



Alternative Investments in XENTIS – best choice for a market-driven representation of Private Equity and Private Debt

We are pleased to introduce our new Alternative Investments module, designed to enhance the efficiency and market conformity of asset classes "Private Equity" and "Private Debt" within XENTIS. This module facilitates the creation of essential master data and portfolios, streamlining the automation of specific process steps, such as transactions and valuations, for the future.

The latest enhancements have been seamlessly integrated into the existing structure and processes, while also featuring an optimised user interface that provides new query and display options. The core of these improvements lies in the newly designed asset structures (templates), which encompass private markets instruments in their entirety, inclusive of commitment and cash flow accounts.

These templates can be tailored to the distinct characteristics of each financial instrument using the Financial Instrument Modeler. This customisation encompasses both instrument and position-specific master data and market data, empowering automated NAV adjustments based on the time-delayed reporting of market values provided by the general partner.

With these innovative developments, we can now offer our customer in the private equity and private debt sectors the flexibility that XENTIS is renowned for in the traditional investment environment.

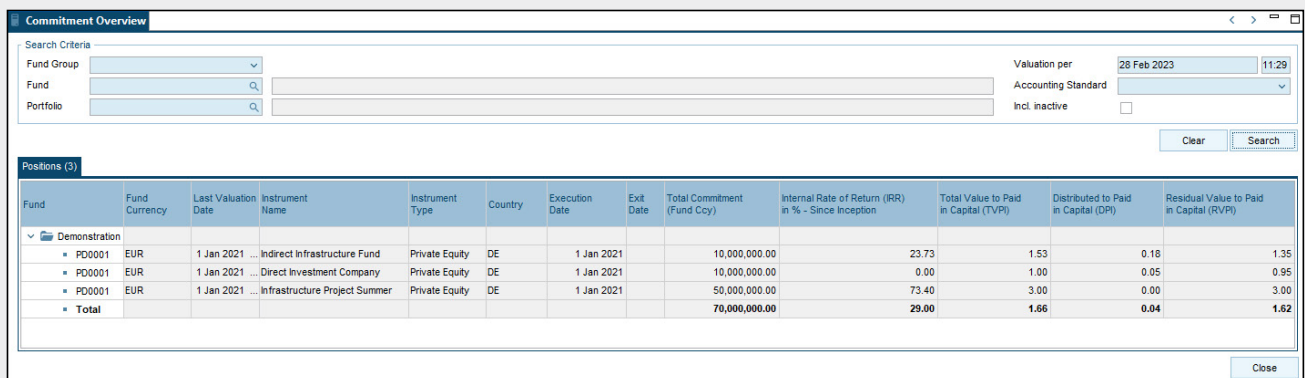
Foundation for the definition of private equity and private debt investments

To establish a foundational structure for private equity and private debt instruments, distinct instrument types have been generated for each of these asset classes. This approach enables the definition of specific master data fields essential for accurately describing these asset classes. Moreover, the new instrument types facilitate the management of sub-items associated with the main position, such as commitment items for private equity investments and contracts for private debt investments.

Furthermore, on-balance-sheet components, including commitment interest for open commitments, can be adeptly configured within these sub-items. This streamlined structure ensures an effective and comprehensive representation of the unique features of both private equity and private debt instruments.

Better overall view of commitment management

The new position user interface offers a simultaneous and coherent presentation of investments alongside their corresponding sub-items, such as open and called commitments. This enhanced visualisation provides a superior overall perspective and simplifies commitment management:



The screenshot displays the 'Commitment Overview' window. It includes search criteria for Fund Group, Fund, and Portfolio. The valuation is set to 28 Feb 2023 with a value of 11.29. The accounting standard is set to 'Incl. inactive'. The table below shows positions (3) with columns for Fund, Fund Currency, Last Valuation Date, Instrument Name, Instrument Type, Country, Execution Date, Exit Date, Total Commitment (Fund Coy), Internal Rate of Return (IRR) in % - Since Inception, Total Value to Paid in Capital (TVPI), Distributed to Paid in Capital (DPI), and Residual Value to Paid in Capital (RVP).

Fund	Fund Currency	Last Valuation Date	Instrument Name	Instrument Type	Country	Execution Date	Exit Date	Total Commitment (Fund Coy)	Internal Rate of Return (IRR) in % - Since Inception	Total Value to Paid in Capital (TVPI)	Distributed to Paid in Capital (DPI)	Residual Value to Paid in Capital (RVP)
▼ Demonstration												
▪ PD0001	EUR	1 Jan 2021	Indirect Infrastructure Fund	Private Equity	DE	1 Jan 2021		10,000,000.00	23.73	1.53	0.18	1.35
▪ PD0001	EUR	1 Jan 2021	Direct Investment Company	Private Equity	DE	1 Jan 2021		10,000,000.00	0.00	1.00	0.05	0.95
▪ PD0001	EUR	1 Jan 2021	Infrastructure Project Summer	Private Equity	DE	1 Jan 2021		50,000,000.00	73.40	3.00	0.00	3.00
▪ Total								70,000,000.00	29.00	1.66	0.04	1.62

The screenshot shows an example of the Commitment Overview, which is available with release 6.0.

Flexible processing and monitoring of position specific characteristics

Acknowledging the unique requirement of alternative investments for fund-specific instrument master data, we have developed a new graphical user interface (GUI). This GUI enables users to effortlessly view and maintain position-specific overrides for a selected instrument. As an added benefit, this functionality extends to all other asset classes, ensuring a consistent and user-friendly experience across the platform.

Management of position specific quotes

In the environment of private equity and private debt investments, it is common for the general partner (GP) to not provide a "traditional" price for the investment that applies uniformly to all participating funds. To accommodate this scenario, we have enhanced our system to allow the recording of values reported by the GP directly on the portfolio. This feature enables users to establish price rules based on the reported values, which are then utilised for investment valuation, ensuring accurate and customised pricing for each specific case.

Automatic price adjustment

Previously, value adjustments resulting from cash flow postings, such as capital calls and repayments, required manual intervention. This was also the case when accommodating the impact of interim capital flows on investment values during retroactive reporting of official valuation figures. These value adjustments are now managed through an automated mechanism, streamlining the process and ensuring accuracy without the need for manual adjustments.

Simplified transaction capture

Transaction capture for private equity or private debt investments can be complex due to the multitude of possible components and positions involved. To enhance the comprehensibility of such transactions, various graphical improvements have been implemented in both transaction type parameterisation (GA) and transaction capture:

- GA parameterisation: grouping and formatting of accounting components with headings to improve the display in the transaction entry screen.
- Transaction Entry: Position labels have been added at the GA position level, providing clearer context and understanding.
- Transaction Entry: A hide function has been incorporated for positions that are not needed, streamlining the interface and enabling users to focus on the relevant details.

Key figure calculation and commitment overview

For Release 6.0 (Q4 2023), further enhancements and optimisations in the area of alternative investments are already in progress. As part of these improvements, the following key performance indicators will be made available in XENTIS:

- DPI (Distributions to Paid-In Capital)
- RVPI (Residual Value to Paid-In Capital)
- TVPI (Total Value to Paid-In Capital)
- PIC (Paid-In Capital)
- IRR YTD (Year-to-Date) and
- IRR since inception

In subsequent releases, we plan to introduce further enhancements in the areas of fees and interest, such as fee calculations based on off-balance sheet commitment bookings and the mapping of redemption events. Additionally, the FINAL Team is actively working on developing private equity specific reporting templates that align with the Investor Reporting Guidelines set forth by Invest Europe.



Document Management with Release 6.0

The integration of a Document Management System (DMS) into XENTIS significantly elevates the platform's capabilities. In the future, users will be able to effortlessly insert, view, and edit documents using "drag & drop" functionality at the level of key XENTIS object types, such as transaction entry or master data maintenance of a fund.

Documents, including FINAL reports, can be automatically stored from processes, eliminating the need for manual steps. This enhancement allows our clients to bypass time-consuming tasks and maintain immediate access to vital information. Our standard DMS implementation is built on the Agorum software solution. However, we are happy to accommodate requests for integrating your preferred DMS through our adaptable connector.

Fund Master Data : PEF1 Private Equity Fund L.P

Basic Data

Benchmark

Valuation Runs

Valuation

Fees V1

Fees V2

Compliance

Distribution Models

Internal Relations

External Relations

Periods

Notes

Key Figures

Additional Data

Portfolios

AC Parameters

Performance

Documents

☐ Inclusive portfolio documents

Search

File Name	File Size	Version	Description	Last modification	Modified by	Creation date	Creator
Tax Due Diligence.docx	13 KB	0		20 Feb 2023 10:37:31	Jakob Muster	20 Feb 2023 10:37:31	Jakob Muster
Regulatory Fund Obligations.docx	317 KB	0		20 Feb 2023 10:37:30	Jakob Muster	20 Feb 2023 10:37:30	Jakob Muster
Operational Fund Obligations.docx	620 KB	0		20 Feb 2023 10:37:30	Jakob Muster	20 Feb 2023 10:37:30	Jakob Muster
Limited Partnership Agreement (LPA).docx	316 KB	0		20 Feb 2023 10:37:29	Jakob Muster	20 Feb 2023 10:37:29	Jakob Muster
Legal Fund Obligations.docx	147 KB	0		20 Feb 2023 10:37:28	Jakob Muster	20 Feb 2023 10:37:28	Jakob Muster
Legal Due Diligence.docx	284 KB	0		20 Feb 2023 10:37:28	Jakob Muster	20 Feb 2023 10:37:27	Jakob Muster
Fee Side Letter.docx	24 KB	0		20 Feb 2023 10:37:27	Jakob Muster	20 Feb 2023 10:37:27	Jakob Muster
Capital Accounts.docx	14 KB	0		20 Feb 2023 10:37:26	Jakob Muster	20 Feb 2023 10:37:26	Jakob Muster
Board Meeting Minutes 122024.docx	81 KB	0		20 Feb 2023 10:37:26	Jakob Muster	20 Feb 2023 10:37:26	Jakob Muster
Board Meeting Minutes 122023.docx	13 KB	0		20 Feb 2023 10:37:25	Jakob Muster	20 Feb 2023 10:37:25	Jakob Muster
Board Meeting Minutes 092024.docx	91 KB	0		20 Feb 2023 10:37:24	Jakob Muster	20 Feb 2023 10:37:24	Jakob Muster
Board Meeting Minutes 092023.docx	92 KB	0		20 Feb 2023 10:37:24	Jakob Muster	20 Feb 2023 10:37:24	Jakob Muster
Board Meeting Minutes 062024.docx	91 KB	0		20 Feb 2023 10:37:23	Jakob Muster	20 Feb 2023 10:37:23	Jakob Muster
Board Meeting Minutes 062023.docx	91 KB	0		20 Feb 2023 10:37:23	Jakob Muster	20 Feb 2023 10:37:23	Jakob Muster
Board Meeting Minutes 032024.docx	124 KB	0		20 Feb 2023 10:37:22	Jakob Muster	20 Feb 2023 10:37:22	Jakob Muster
Board Meeting Minutes 032023.docx	12 KB	0		20 Feb 2023 10:37:22	Jakob Muster	20 Feb 2023 10:37:22	Jakob Muster
Amended and Restated LPA III.docx	342 KB	0		20 Feb 2023 10:37:21	Jakob Muster	20 Feb 2023 10:37:21	Jakob Muster
Amended and Restated LPA II.docx	945 KB	0		20 Feb 2023 10:37:20	Jakob Muster	20 Feb 2023 10:37:20	Jakob Muster
Amended and Restated LPA I.docx	12 KB	0		20 Feb 2023 10:37:20	Jakob Muster	20 Feb 2023 10:37:20	Jakob Muster

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The figure shows an example of the document GUI, which will be available with release 6.0.

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