

Assetgrip - Dedicated Family Office Software

“Voice-Over”

Slide 1 0:19	<p>Assetgrip originated from the need of a renowned international Single Family Office.</p> <p>For more than 15 years now, it has served as the centrale platform, on the basis of which various investment support decisions are made.</p> <p>Assetgrip has now more than demonstrated itself as proven inside technology.</p>
Slide 2 0:39	<p>Assetgrip – Dedicated Family Office Software provides an overview of all assets at a glance and insight needed to make disciplined investment decisions.</p> <p>It enables Family Offices to structure, monitor and accurately execute an integrated investment process.</p> <p>It provides insight into the trade-off between risk and return.</p> <p>In this way, risks can be minimized and opportunities can be optimally exploited.</p> <p>This gives peace of mind and leads to a focus on the long-term.</p> <p>Proven, independent of the financial industry and safe.</p>
Slide 3 1:47	<p>Where does the software come from? To this end, the background of Assetgrip's founder is of great importance.</p> <p>Next: nobody will say they don't want to have grip on their assets. That is why it is important to consider both the "why" and the "how" question around grip on assets. What ideas and thoughts are behind it?</p> <p>If a family's total wealth is effectively captured in a database; it makes sense to first start thinking about the security of technical environments, systems and data. What choices in the technical design has Assetgrip made and why?</p> <p>What makes Assetgrip truly unique, is being able to model future quantities and prices of all kind of instruments over time. How does this work in practice? This will be explained in the "back-to-the-future" section.</p> <p>Being able to analyze assets, liabilities and commitments in an economic fundamental sound way is one of the important functionalities of Assetgrip. We will discuss some of the many ways the available data can be categorized.</p>

	<p>The importance of user-friendly software is often underestimated. In order to show the user-friendliness and the overview of Assetgrip, the software's look & feel will be shared via a number of screenshots.</p> <p>From the principal's point of view, the consolidated report is the essence of the application. This report – Assetgrip refers to this as "The Big Picture"– will of course be discussed. A concrete example of a fictitious report can be found on our website.</p> <p>Finally, we would like to answer the question what makes Assetgrip – Dedicated Family Offices Software unique.</p>
Slide 4 1:27	<p>After studying business economics at the Vrije University of Amsterdam; Peter Nethe worked as a Phd-student at the department "Financing & Investment". Associated with the "Tinbergen Institute", he studied the effect of the impact of "anti-takeover protection mechanisms" on Dutch stock prices.</p> <p>He started his career in Finance in the corporate finance department of a well-known Amsterdam based brokerage (Van Meer James Capel). There he worked on the valuation of unlisted companies and managed opposition against stock market takeovers on behalf of institutional investors.</p> <p>He later became a private banker (Delta Lloyd Bank) and continued his career as investment analyst specialized in Dutch securities.</p> <p>This was followed by a role of investment strategist at 2 financial institutions (Banque Paribas Nederland, Theodoor Gilissen Bankiers). Later Peter joined an independent asset manager (Wealth Management Partners) as Partner.</p> <p>From the latter position, Peter was asked by a successful entrepreneur to set up his Single Family Office, and oversee all assets as Chief Investment Officer (CIO).</p> <p>It is from this position that Assetgrip – Dedicated Family Office Software was developed as a professional tool to handle complex financial structures.</p>
Slide 5 0:13	<p>All the knowledge and experience Peter gained in these positions, not the least his trusted role as Single Family Officer and Chief Investment Officer, were instrumental in the design of Assetgrip.</p>
Slide 6 0:25	<p>Few people will say they don't wish to have grip on their assets.</p> <p>In fact; acknowledging that you wish to have more control over your assets, takes quite some courage. After all, it requires time and effort to take the bull by the horns.</p> <p>But why is it important to have grip and control over all your assets? The 'why' and 'how' question will be addressed here.</p>
Slide 7 1:35	<p>Why Grip?</p> <p>First of all, there is simply a need for a complete and up-to-date consolidated overview. An overview of not only all assets, liabilities and commitments but also of income, expenses and yields.</p>

	<p>However, there are many ways to generate consolidated financial overviews.</p> <p>In this context Assetgrip is all about "economic fundamental investment statements", on which investment decisions can effectively be made. Decisions which primarily relate to the so-called 'active assets'. Overviews based on current market values, where breakdowns by activities, asset classes, regions, sectors and investment styles can be generated on the fly.</p> <p>This is how insight can be gained into the risk/return ratios at all levels, ranging from understanding the added value of a specific manager, to understanding where overall family assets are most exposed to risks and where the most upside is expected to be made.</p> <p>In other words, Assetgrip is about gaining insight into the conscious trade-off between risk and return. Two crucial aspects that go hand in hand.</p> <p>Once you have a complete overview of all assets, liabilities and commitments; and the correct understanding of the trade-offs between risk and return; then control and 'peace of mind' will follow and the focus can be on managing wealth for the long run.</p>
<p>Slide 8</p> <p>1:27</p>	<p>How Grip?</p> <p>The first step to gain control in managing wealth starts with converting an investment strategy into a structure.</p> <p>In concrete terms, this means putting normative weights to activities and/or asset classes.</p> <p>For example, an investment strategy can be formulated in which 1/3 of the total wealth will be allocated towards private equity; 1/3 will be invested in real estate and 1/3 will be invested in liquid financial instruments (asset management).</p> <p>Below that, normative weights can be given to all kinds of separate asset classes.</p> <p>In this context Assetgrip offers a palette of 5 activities and 15 asset classes.</p> <p>Once a structure is in place; investors can use this framework with the intended discipline. Not distracted by the noise of the markets or investors' emotions; big pitfalls for many investors.</p> <p>If one is disciplined by a solid framework, minimizing costs leads to maximizing overall return.</p> <p>Because financial markets are constantly moving; a prompt and clear investment report that fits seamlessly with the formulated investment strategy and normative weights, is a prerequisite.</p> <p>Within Assetgrip, this report - referred to as "The Big Picture" - is generated automatically; where personal notes can simply be added.</p>
<p>Slide 9</p> <p>3:19</p>	<p>There's no such thing as the holy grail. This also applies to software. Where some suppliers pretend to be capable in being everything for everybody, Assetgrip clearly distances itself from this claim.</p>

Assetgrip stands for dedicated family office software; is originated from a Single Family Office and is designed to be used as an in-house platform; completely independent of the financial industry.

In addition, Assetgrip does not claims to be everything for everyone.

In order to manage expectations, it is important to underline what Assetgrip is, and what it isn't.

Assetgrip is not an accounting/bookkeeping system and as such does not focus on the Chief Financial Officer (CFO).

Where accounting/bookkeeping systems are "transaction-based" systems - thinking in journal entries - Assetgrip is a so-called "position based" system.

Because Assetgrip only captures end of-month positions, the difference between 2 positions is by definition a transaction.

Through this design, complex technical interfaces with the outside world can be avoided which makes Assetgrip completely independent from its environment.

This does not mean that there are no connections with the financial administration. On the contrary. However, Assetgrip primarily reports market values and not book values although they can be kept.

Where, in accordance with accounting principles, the profit and loss account must be in line with the balance sheet; within Assetgrip, the performance calculations must be in sync with the market values of the asset base.

In other words, bookkeeping systems and Assetgrip operate as closed systems.

'Whereas other portfolio management systems, that consolidate multiple accounts with different asset managers - and where "free database fields" are "misused" to capture all kinds of "non-listed assets" - Assetgrip goes far beyond in its offering.

Assetgrip focuses primarily on the Chief Investment Officer who, based on the economic fundamental investment characteristics of "The Big Picture", has to make well-informed investment decisions. Decisions which should minimize risks whilst maximize potential target returns.

These are the essential top-down investment decisions on short-term tactical asset allocation (TAA); within a predetermined long-term strategic asset allocation (SAA).

In addition, Assetgrip offers also bottom-up investment support at instrument level; and provides insight into the risk/return characteristics of portfolios held with different asset managers, answering the pivotal question whether they add value.

In summary "Assetgrip – Dedicated Family Office Software" allows the Chief Investment Officer to 1) execute in a structured and disciplined manner an integrated investment process; 2) monitor this process closely and 3) report accordingly.

<p>Slide 10</p> <p>1:37</p>	<p>Single Family Offices have one common feature: their organizations are unique.</p> <p>Against this background, there is little to say who will work specifically with Assetgrip.</p> <p>But thinking in functions and roles the picture below could shed some light on this matter.</p> <p>Starting with "The Principal": the ultimate beneficial owner (UBO).</p> <p>The principal will particularly focus on the accountability of the Chief Financial Officer (CFO) and the Chief Investment Officer (CIO); where the former will have to account for the financial past; and the latter will have to account for both the past and future investment policy. Therefore the CIO is both backward and forward looking.</p> <p>When focusing on Assetgrip's super-user functionality; we see that this responsibility is usually transferred to the Treasurer; whether or not in combination with the Legal Counsel.</p> <p>Given the handling of all incoming and outgoing cash-flows; and related legal documents; this makes perfect sense.</p> <p>But again; no Single Family Office is the same.</p> <p>Nevertheless, Assetgrip – Dedicated Family Office Software has proven itself to be the central platform, that 1) captures all assets, liabilities and commitments of the family 2) reflects all investment decisions within a robust investment framework, and 3) generates the consolidated report of the total net wealth of the family, i.e. "The Big Picture".</p>
<p>Slide 11</p> <p>2:41</p>	<p>What makes Assetgrip unique... ?</p> <p>Assetgrip is a so called "position-based system" which operates entirely independent of the financial industry. This meets the need of independence and autonomy of a Single Family Office in general and ensures the integrity of proprietary data.</p> <p>Assetgrip covers all conceivable asset classes.</p> <p>In addition to overview, Assetgrip offers fundamental investment insight into all conceivable trade-offs between risk and return; which allows perceived risks to be minimized and target potential returns to be maximized. This what we mean when we refer to grip on assets.</p> <p>Unique is the ability to model quantities and prices - for both listed-and non-listed instruments - over time.</p> <p>In terms of technology Microsoft Excel unlocks a client Microsoft SQL database within a well-protected internal local network. As a result, previously build business cases, set up in Excel, can be fully integrated into Assetgrip. A high-quality data feed is included as a service. Last but not least smart import wizards take care of efficient data handling.</p> <p>All instruments are treated equal; there is one clear valuation technique; which results in a performance analysis that matches with the asset base. As a dedicated family office platform Assetgrip runs a closed ecosystem at mark to market values.</p>

	<p>Faced with the choice of whether the highest priority should be given to 1) risk management or 2) return management, most family offices will opt for option 1. Through scenario and sensitivity analyses, in which derivative positions are taken into account, Assetgrip's functionality provides an important decision tool.</p> <p>With its consolidated report "The Big Picture", Assetgrip claims to be unique. Why? Because this report instantly reflects the proposed investment strategy and aids the synchronization of the "ist" situation with the "soll" situation.</p> <p>Last but not least, the founder of Assetgrip – being himself the most demanding user – uses its software on a daily basis. A quite unique situation leading to continuous focus on 1) quality 2) user-friendliness and 3) service.</p>
<p>Slide 12 2:19</p>	<p>In theory, one would expect that Single Family Offices are setting the highest standards on protecting their proprietary data. However, in practice this does not seem to be the case.</p> <p>Where a great deal of attention is paid to the human factor; the electronic factor is quite often neglected.</p> <p>Assetgrip offers the maximum counterbalance here; by placing the highest security requirements on the technical design of the application.</p> <p>The picture below provides a better understanding of the technical choices.</p> <p>First of all, Assetgrip does not run as a software as a service (saas) solution in the cloud; but runs within the local network of a Single Family Office.</p> <p>This avoids discussions on the security of data traffic over the world wide web; excludes any fiscal discussions on the data storage location; and lets the Single Family Office be fully responsible for the security of its own private network.</p> <p>Within this local private network – which can usually only be accessed via a secured VPN connection – Assetgrip is installed on a dedicated computer which is setup for this purpose.</p> <p>This environment runs on a Microsoft SQL server that can only be accessed by Assetgrip via an encrypted connection.</p> <p>The software itself is delivered encrypted via a shared G-drive to the client; and handles all necessary adjustments of the SQL database independently.</p> <p>When opening and closing Assetgrip all data in Excel are erased.</p> <p>In addition, when closing Assetgrip, a backup of the SQL database is automatically created, with the Single Family Office itself responsible for any external backups.</p> <p>Through this set-up, 1) Assetgrip never has access to the data of clients; 2) only trusted authorized employees have the password to access the SQL database; and 3) the Single Family Office does not have to depend on an external system administrator who is running the ICT operations as a service. We believe a reassuring thought.</p>

<p>Slide 13</p> <p>0:30</p>	<p>As stated earlier, Assetgrip is unique in being able to model both future prices (including exchange rates) and quantities.</p> <p>The diagram below shows that we can not only look at realized cash flows; but also to unrealized expected cash flows.</p> <p>Within Assetgrip, these future cash flows can be discounted at instrument level against their own weighted average cost of capital (wacc), in order to calculate the net present value.</p>
<p>Slide 14</p> <p>2:30</p>	<p>How labor intensive is Assetgrip in processing positions – including positions at banks and asset managers – given the choice of a “position-based system”?</p> <p>This question is often raised when comparing to “transaction-based” portfolio management systems, which are quite often unfairly offered in the market as "Family Office Software".</p> <p>The answer is: not laborious.</p> <p>We are happy to explain this by means of the illustration below.</p> <p>Assetgrip has an important central functionality called: “Transfer Positions Through Time”.</p> <p>Through this functionality, complete positions and non-listed prices, can be transferred over time. In doing so quantities on a departure date will be transferred to a date of destination where the latter can both be in the future or the past.</p> <p>See here the reference "back-to-the-future".</p> <p>Depending on the date of arrival, prices including exchange rates are automatically linked to the transferred quantities, so that new positions can be calculated at market values.</p> <p>If no prices are known on the date of arrival, then either the prices of departure date are assumed or the last known prices if it concerns a transfer from a listed instrument to the future.</p> <p>Because of this system, a Family Office has to focus only on the changes at month-end positions; where all cash positions can be automatically uploaded via an Assetgrip Excel cash import wizard.</p> <p>During the transfer through time all necessary calculations are carried out.</p> <p>Not only because prices will change over time, but also because interest calculations have to be updated.</p> <p>We are convinced that the benefits of Assetgrip as a “position-based system” cannot be emphasized enough:</p> <ul style="list-style-type: none"> • Assetgrip does not require any technical interface with any external system • Therefore, no expensive, complex and time-consuming connections need to be built and there is no weakest link in the chain • Assetgrip keeps all proprietary data inhouse • Can all instrument be fully recorded according to own insights and needs

<p>Slide 15</p> <p>0:39</p>	<p>Being able to carve out assets quickly is an important function to get efficient and effective grip on assets.</p> <p>Assetgrip distinguishes various axes through which important investment insights can be acquired.</p> <p>Let's go through some of these breakdowns.</p> <p>Starting with some top-down overviews.</p> <p>How is the total wealth divided between 1) activities and asset classes; 2) which asset managers are responsible for the asset allocation; and 3) within which legal entities are assets held.</p> <p>Answers to some basic questions; that should be generated instantly, in our opinion.</p>
<p>Slide 16</p> <p>0:41</p>	<p>Next: which part of the family's wealth can be classified as active assets, and which part will not be taken into account in the active investment strategy; the so-called passive assets.</p> <p>Furthermore: which part is managed internally by the Single Family Office and which part is externally managed via mandates.</p> <p>Finally, which part of the asset base can be traded through public markets; and which components of the asset base relate to so-called non-listed illiquid assets.</p> <p>All important issues in managing the overall wealth of a family.</p>
<p>Slide 17</p> <p>0:40</p>	<p>Scientific studies show that the conscious choice for a long-term strategic asset allocation is by far the most dominant factor in expected returns; given the acceptance of a certain level of risk.</p> <p>In addition, decisions to deviate from this long term strategic asset allocation in the short term may or may not result in more or less return.</p> <p>The extent to which assets may have been financed by debt – the level of leverage – also plays an important role.</p> <p>A breakdown along these 3 axes is therefore not entirely insignificant, to use an understatement.</p>
<p>Slide 18</p> <p>0:44</p>	<p>In addition to recording all assets, debt and liabilities; Assetgrip offers also the possibility to monitor so-called yields; where yields represent all positive/negative returns from 1) the asset base or 2) income from labour/fees.</p> <p>For example, positive cash flows can result from interest income, dividends, distributions from private equity and management fees; and negative cash flows can be caused by capital calls, financing cost of real estate and expenditure on housing & staff.</p> <p>Assetgrip offers the possibility to capture and closely monitor all these components, leading to an estimated net income figure.</p>

<p>Slide 19</p> <p>0:25</p>	<p>Do we add up all cash- and cash equivalent positions; and subtract all possible future obligations from this amount, then an estimated free cash position remains.</p> <p>Given this position, it is important to know how quickly assets can be liquidated to meet all short-term obligations.</p> <p>Management of liquidity risk underlies these 3 axes.</p>
<p>Slide 20</p> <p>0:31</p>	<p>The last option we want to discuss is the possibility per asset class to carve out 1) sectors and predefined investment styles; 2) regions & countries; 3) and foreign currencies.</p> <p>It should be noted that all characteristics of all instruments – both listed and non-listed – can be defined and recorded according one’s own insight.</p> <p>As a dedicated family office platform, Assetgrip claims here to be extreme flexible.</p>
<p>Slide 21</p> <p>0:47</p>	<p>Up to now we have elaborated on the consciously made choices and concepts behind Assetgrip.</p> <p>However, how valuable the output of Assetgrip might be to the ultimate beneficial owner; if 1) the setup of the software, 2) the ease of use and 3) the look & feel, all leave something to be desired; that will negatively affect those who have to work with Assetgrip on a daily basis.</p> <p>As the most critical user of his own software, the founder of Assetgrip is all to familiar with this.</p> <p>Software simply needs to be logical, intuitive and user-friendly. Nothing more and nothing less.</p> <p>By means of a few screenshots we would like to take you into the look and feel of Assetgrip.</p>
<p>Slide 22</p> <p>0:58</p>	<p>After logging in with a 1) client password, 2) a username and 3) personal password; Assetgrip users end up on a landing page.</p> <p>This landing page can be considered as the central square from which all functions can be accessed.</p> <p>In the left column, you see all menus below each other, which correspond one-on-one to the tabs of the application on top.</p> <p>In the middle are all investment support functionalities; on the right an overview of all user-forms that can be accessed.</p> <p>If the mouse is moved over a button, the underlying functionality below is described in an pop up box.</p> <p>Finally, at the bottom of the screen you will see various colored icons that navigate to commonly used screens. These icons are also equipped with hover functionality.</p>
<p>Slide 23</p>	<p>The main form where all important information is collected on one single page is called "The Big Picture".</p>

<p>1:04</p>	<p>The total wealth is broken down by both asset classes and activities; both in absolute amounts in the reporting currency; as in percentages of the grand total.</p> <p>Yields are shown per asset class and a breakdown by both 1) the active and passive component and 2) the internal and external controlled asset management are shown.</p> <p>In all its screens Assetgrip applies the principle: what you see is what you get (wysiwyg).</p> <p>By this means the content of each screen – including its reporting layout – can be generated as a PDF-file on the fly.</p> <p>This leads to full color overviews that are also included in the consolidated reporting.</p> <p>Therefore, please pay attention to all PDF-icons on the screens.</p> <p>Let's look at the result of the screen below; by clicking on the first PDF icon.</p>
<p>Slide 24</p> <p>0:18</p>	<p>In the image below you see exactly the same information as in the previous screen; but then shown after it has been pulled through a layout car wash.</p> <p>As stated; it is these overviews that are included one-on-one in the "The Big Picture" report.</p>
<p>Slide 25</p> <p>0:55</p>	<p>But also ordinary maintenance screens deserve the attention they should receive according our design philosophy.</p> <p>By way of illustration; the screen in which central risk profiles are recorded, in which attention is not only paid to the most clear layout possible, but also provides an overall check for possible inconsistent input.</p> <p>For example, a risk profile cannot be saved if 1) the sum of all neutral weightings of asset classes does not add up to 100%; 2) concrete benchmarks aren't coupled to the normative strategic weights, and 3) the maximum weight is less than the neural weight, which in turn may not be less than the minimum weight.</p> <p>In short; Assetgrip proactively thinks along with its users and protects them from fundamentally inconsistent input.</p>
<p>Slide 26</p> <p>0:44</p>	<p>As discussed earlier, various scientific studies show that a conscience choice of a long-term strategic asset allocation, is by far the most dominant factor in expected returns; giving a particular level of risk.</p> <p>Based on this, Assetgrip has a dedicated asset allocation screen; where the assets can be compared against 1) the long-term strategic asset allocation or 2) the short-term tactical asset allocation.</p> <p>The screenshot below illustrates this asset allocation concept.</p> <p>Depending on the choice of an allocation; the corresponding risk profile is displayed in columns 1 to 4</p>

	Let's zoom in.
Slide 27 1:01	<p>The corresponding risk budget – shaded in gold – is then categorized by asset class according to the normative weights (column 5).</p> <p>The current market value of the assets is shown in column 6 + 7.</p> <p>Now that we know both the actual and the normative amounts, we can compare the existing with the desired situation in order to determine the difference between the two – the delta – and see the percentage over/under-weights. See column 8 + 9.</p> <p>With this "to-do -list", the Chief Investment Officer can take action; and see where and to what extent to intervene. Columns 10 and 12.</p> <p>In summary: Assetgrip offers a Single Family Office 1) the opportunity to give form and content to its investment strategy in a structured and disciplined manner 2) monitor and execute this precisely; and 3) operate completely independently of the financial industry.</p>
Slide 28 1:15	<p>Needless to say that every asset base will changes over time in terms of size and composition. Depending on the selection period, the total wealth will develop from A to B.</p> <p>Via the performance analysis tab; Assetgrip provides insight into the underlying causes of this movement in value.</p> <p>It does this by subtracting the value difference between 2 time stamps into 3 sub-effects:</p> <ul style="list-style-type: none"> • Quantity-effect • Price-effect • FX-effect <p>A "Quantity effect" arises because an instrument can simply be bought or sold;</p> <p>A "Price-effect" arises because an instrument measured in its local currency can increase/decrease in value;</p> <p>An "FX-effect" arises because a foreign currency can increase/decrease in value against the reporting currency over a period of time.</p> <p>If we now relate the price effect to the starting value of the capital, this results in the performance in local currency; and if we add the FX-effect to the analysis we are able to generate the performance in the reporting currency.</p>
Slide 29 3:22	<p>Below as an example a screenshot.</p> <p>Looking at the table, we see in column 1 the breakdown by asset classes, followed by the market values and weights at the start date (t-2). In this example end January 2020.</p> <p>The value of the assets amounted to more than Euro 630.5million, with the exposure to public equity - with Euro 266 million - being 42.2%.</p>

	<p>At the end of 2020 , the total net wealth amounted to Euro 631,7 million, with the value of the public equity amounting to Euro 290,5 million; corresponding to a weight of 46.6%.</p> <p>Zooming in on public equity; Euro 22,1 mln of shares have been bought (Quantity-effect), the market value of these shares has increased by Euro 19.9 mln (Price effect), but negative FX-rate effects reduced the result by Euro 17.6million (FX effect).</p> <p>Therefore, of the total local currency return on shares of +8.2%, after the correction for negative FX-effects only +0.9% remains.</p> <p>Looking at the total value of the assets, a divestment of around Euro 13.4 mln was made within the asset class ‘Special’. A closer look shows that a part the family business was sold.</p> <p>Furthermore, we can see that Euro 850,000 has been down-paid on a mortgage loan, which shows up as a positive quantity-effect ‘Real estate’.</p> <p>If all the effects are compounded than the total wealth has increased by more than Euro 1.1 million in absolute terms.</p> <p>Looking at the return in local currency over the period; it appears that the family wealth has grown by +3.6%. But; due to negative foreign exchange effects a negative overall return of -1.3% in Euro’s remains.</p> <p>The analysis we have just discussed , can also be done on any other possible selection of assets.</p> <p>For example, a similar analysis can be done on each asset manager on both asset class and instrument level.</p> <p>It should be emphasized that Assetgrip is a position-based system, capturing end of month positions, so the actual performance figures - reported by the financial industry - may vary.</p> <p>This “problem” is fully addressed as Assetgrip offers the possibility to insert actual reported performance figures from the asset managers/source.</p> <p>Subsequently, these often Modified Dietz time weighted portfolio return figures, can be analyzed over time and compared with the corresponding asset class weighted benchmark returns, graphically displayed and quantitatively analyzed, taking into account the possible interim modification of risk profiles.</p> <p>See here Assetgrip – Dedicated Family Office Software as a professional investment tool; operating entirely independent of the financial industry.</p>
<p>Slide 30</p> <p>0:21</p>	<p>Quite often one picture says more than a thousand words.</p> <p>That’s why Assetgrip attaches great importance to the combination of charts and tables.</p> <p>For example, the tab development over time, has both graphical bar charts and tables with numbers, both of which can be exported as a PDF file on the fly.</p>
<p>Slide 31</p>	<p>Investing in private equity – both directly and indirect through funds – has its own dynamics.</p>

<p>2:08</p>	<p>Although capturing positions within Assetgrip takes place on just one screen; private equity has its own specific investment dimensions compared to for example public equity.</p> <p>It goes too far to go into detail about the handling of private equity; but what it boils down to is to capture 1) future capital commitments/obligations, 2) record individual capital calls and individual distributions, 3) track reported EVCA-values and 4) correct these numbers if you do not agree with them.</p> <p>Assetgrip brings all these elements together in one chart.</p> <p>Below is an example of a fictitious Private Equity – Health Care Fund.</p> <p>In this chart you see 1) all outgoing (negative) cash-flows; consisting of all capital calls; and 2) all incoming (positive) cash-flows, consisting of all the dividend distributions.</p> <p>Over time, these cash-flows can be displayed cumulatively, allowing the ‘Distribution to paid in’-multiple to be calculated/displayed (DTPI).</p> <p>By recording the "EVCA-values" a clear understanding of the residual value emerges allowing the “Residual Value To Paid In” (RVTPi)-multiple to be calculated/displayed (RVTPi).</p> <p>Adding the DTPI- and RVTPi-multiple results in the multiple on invested capital (MOIC).</p> <p>Since Assetgrip captures the initial committed capital and keeps track of all the accumulated capital calls; investors know at all time what commitments are still outstanding and can take this information into account in the risk management assessments/liquidity-management projections.</p> <p>It can add value to compare Private Equity-multiples against each other, but the ultimate question remains, what the effective internal return of return (IRR) of an investment is.</p> <p>Assetgrip answers this question by calculating the Net IRR on the basis of all historical realized and expected future cash flows.</p> <p>See here an example of ‘overview and insight’.</p>
<p>Slide 32</p> <p>0:40</p>	<p>Mitigating risks will often be at least as important within family offices as wanting to generate returns.</p> <p>In this context, the Chief Investment Officer will often be interested in various sensitivity analyses.</p> <p>What happens to the overall asset base if, for example, the stock markets experience a substantial correction; investors are likely to flee into government bonds and/or gold, and the portfolio is only partially protected from a downturn via put options on stock market indices?</p> <p>Assetgrip offers a dashboard, where you can adjust expected asset class returns, to see what the impact of an expected scenario is on the grand total and weights of the total family wealth.</p>
<p>Slide 33</p>	<p>Another illustration.</p>

0:57	<p>With the exception of cash and cash equivalent, a return scenario can be estimated per asset class. This scenario can be found behind each individual asset class. For example, in this scenario, a decrease of public equity is predicted by -30%; an increase in the price of gold by +20%; and an increase of government bonds by +5% etc.</p> <p>These percentages are then released on the existing asset base and a projected value of the total capital is calculated, taking into account possible derivatives that can behave a-symmetrically in value.</p> <p>In this case, the asset base decreases by -14.9%, with the weight of public equity falling from 46.0% to 38.6%; and the allocation towards gold rises from 1.8% to 2.6%.</p>
Slide 34 0:44	<p>Options (derivates) naturally behave – depending on the assumed scenario of the underlying asset – a-symmetrical in value.</p> <p>After all, we are talking about the right of the derivatives’ owner, to buy or sell an underlying instrument, during a certain time period, at a pre-agreed price.</p> <p>Assetgrip visualizes this a-symmetric image in the option strategies tab by showing the value development of options in the portfolio, in both a negative/bear case scenario (red), and a positive/bull case scenario (green).</p> <p>Important to mention that Assetgrip also offers the possibility to implement over the counter (OTC) options.</p>
Slide 35 0:16	<p>The impact of scenarios on the total value of the portfolio – including the a-symmetrical effect of options – is seen by the user in the screen below; where the red area represents the bear-case scenario; and the green area the bull-case scenario.</p>
Slide 36 0:47	<p>Assetgrip Chart and Statistics are alike.</p> <p>The reason for this is that the charts are built from end-of-month data; and statistical analyses can often be done on long series of monthly returns; whereby the variable to be explained (Y) and the explanatory variable (X) must be chosen logically.</p> <p>Therefore, one should select the benchmark as the explanatory series (X), if one wishes to analyze the risk-return characteristics of an investment fund or portfolio (series Y).</p> <p>The example below illustrates a situation where an active fund manager is compared to an exchange traded fund (ETF).</p>
Slide 37 0:06	<p>All statistical definitions and underlying data can be checked instantly.</p>
Slide 38 0:45	<p>But as an investment decision tool, Assetgrip not only compares in an objective quantitative manner the performance of a portfolio against its relevant benchmark; but can also model high-quality market data in order to analyze its investment merits.</p> <p>For example, price/earning-ratios of regional markets can be compared, where a historical premium or discount can be calculated, in order to compare the current level to the historical average.</p>

	<p>As has often been argued, Assetgrip – Dedicated Family Office Software aims to provide the Chief Investment Officer of a Single Family Office his/her own professional toolkit to remain critical and independent from the financial industry.</p>
<p>Slide 41</p> <p>1:54</p>	<p>The vast majority of software builders downplay the power of Microsoft Excel.</p> <p>Assetgrip does not.</p> <p>On the contrary; Microsoft Excel - together with Microsoft SQL Server – have been chosen as the technical heart of Assetgrip. There are a couple of reasons for this.</p> <p>One of the reasons is that almost without any exception family offices use – and want to continue to use – Microsoft Excel because of its flexibility to keep track of all kinds of different business cases.</p> <p>Business cases in which many years of knowledge, experience and data are stored.</p> <p>With this in mind, Assetgrip – Dedicated Family Office Software offers the possibility to make Excel worksheets an integral part of the application, and by doing so, incorporating existing business cases that were formerly kept in separate Excel workbooks.</p> <p>From a Single Family Office point of view this functionality creates the best of both worlds. On the one hand all the advantages of a professional database, and on the other hand the proven and well-known flexibility of Microsoft Excel.</p> <p>But Assetgrip goes a step beyond, by exporting pre-selected print areas in Excel as PDF files and by doing so making them (potentially) an integral part of the consolidated reporting.</p> <p>Through this setup, business cases formerly kept in individual Excel workbooks, can serve as PDF-attachments to "The Big Picture": the consolidated report automatically created in Microsoft PowerPoint and based on data that is safely kept in Microsoft SQL Server.</p>
<p>Slide 42</p> <p>0:22</p>	<p>Generating "The Big Picture" can literally be initiated by clicking a single button.</p> <p>Within a few seconds, a complete pre-defined report is generated within PowerPoint, which can be further improved with specific commentary, by allowing the possibility to write it as a protected PDF file for distribution to the family.</p>
<p>Slide 44</p> <p>0:40</p>	<p>Why choose Assetgrip – Dedicated Family Office Software...?</p> <ul style="list-style-type: none"> • Assetgrip is developed from the daily practice of a Single Family Office • In doing so, Assetgrip functions as a <ul style="list-style-type: none"> ○ Central platform ○ Investment decision tool ○ Single Point of Reference • Assetgrip's key functionalities concern <ul style="list-style-type: none"> ○ Consolidated Reporting ○ Strategic Asset Allocation ○ Risk Management ○ Performance Measurement

	<ul style="list-style-type: none">• Assetgrip leads to<ul style="list-style-type: none">○ Overview○ Insight○ Rest• Assetgrip functions completely independently of the Financial Industry and is fully - based on the latest technologies of Microsoft.
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