

Fund of Funds

Context

In the current marketplace, investors in fund of funds continue to seek the security and peace of mind provided by the engagement of a third party administrator. Protection and comfort are afforded to investors when a reputable, independent party is controlling cash, executing fund transactions as well as collecting and recording confirmations and NAVs for each investment position.

Our Service Offering

Olympia Capital provides comprehensive administration services to fund of funds with integrity and distinction. Global in scope, flexible in nature, we are dedicated to achieving superior quality and providing innovative solutions to our clients.

Attention to detail, along with responsiveness to each individual client, is imbedded in our corporate culture. Olympia Capital employees are experienced, proactive and well trained. Our staff is the essential ingredient in providing superior service to our clients.

Providing administration services since 1990, the Olympia Capital Companies became part of the CACEIS Group in November 2007. The CACEIS Group has a global presence with 13 locations worldwide, including 4 Olympia Capital offices in North America: Bermuda, Halifax, New York and Toronto.

As a complement to Olympia Capital's core suite of administration services which includes Fund Accounting, Investor Services, Cash Services and Legal and Compliance, we offer additional services tailored specifically to our fund of funds clients.

Control of Cash

Olympia Capital plays a significant oversight role. We control all cash movements for the fund of funds. Olympia will independently verify and pay fund expenses and investor redemptions. In addition, as part of our portfolio trade execution servicing, we will wire the appropriate purchase amount for each buy transaction and monitor the timely receipt of each sell transaction for underlying fund investments.

Portfolio Trade Execution

Olympia Capital has the capability to place buy and sell orders into the underlying fund investments on behalf of fund of funds, a service we provide to the majority of our clients in this area.

The manager provides Olympia Capital's Fund of Funds Operations Team with a trade ticket. The team reviews the trade ticket, confirms

Broad experience with alternatives active in every conceivable area of investing. Administrator to hedge funds and private equity funds with a large practice servicing fund of funds including:

- Fund of hedge funds
- Fund of private equity funds



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the contact information provided and verifies that it has been completed and signed by an authorized party of the manager.

Olympia Capital requests, reviews and stores offering documents for underlying fund investments. Prior to executing a fund trade for a manager, we ascertain that the instructions we have been given via the authorized trade ticket are executable under the terms of the target fund's offering document.

Independence

- Third party administrator
- Control of cash
- Trade execution and confirmation
- Portfolio reconciliation and valuation



Our Fund of Funds Operations Team then executes the transaction with the underlying fund. This entails filling out subscription agreements or redemption forms for each buy or sell transaction in accordance with the respective fund offering document and wiring the appropriate purchase amount (subscription) or chasing the appropriate receivable (redemption). Additionally, the team provides the fund's anti-money laundering documentation on behalf of the manager which is required for subscription into the underlying investment fund. We record all trades on our fund of funds system and ensure that all trades are confirmed with the underlying fund's administrator.

Portfolio Reconciliation and Valuation

Olympia Capital contacts each administrator or custodian servicing the underlying fund investments for the purpose of retrieving estimated and final values. We obtain valuations and confirm shares held or capital balances for each respective fund position

at each valuation period and review the received net asset value information for reasonableness. Based on the data compiled, Olympia Capital calculates and issues the NAV for our fund of fund client.

Custody

As part of the CACEIS Group, Olympia Capital is able to provide comprehensive custody services through its affiliated custodian, CACEIS Bank Luxembourg. Services include safekeeping of assets to ensure proper trade settlement, providing a reliable custody statement with the security a AA- rating brings. Furthermore, CACEIS Bank Luxembourg's experienced dealing room can effect foreign exchange transactions for clients.

Bridge Financing

CACEIS and/or its shareholders can offer lines of credit for bridge financing purposes to select clients for which administration and custody is provided.

Customized Offerings

Olympia Capital's fund of funds service offering is flexible, allowing us to tailor our services to individual client needs.

Other Services

- Custody
- Bridge financing
- Customized offerings

For more information, please contact:

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or visit us at:
www.caceis.com
www.olympiacapital.com