

Ana-Data Price Master

The Ana-Data Price Master was built out of a need for increased visibility to asset pricing and sourcing, both from a regulatory perspective as well as that of investors. It provides a centralized pricing system for the front and back office with a full audit trail, pricing policy enforcement and historical reporting functionality.

Originally designed for the needs of asset management within the hedge fund industry, the software has the flexibility to accommodate an ever increasing list of assets, to handle new product offerings and the complexity of multiple pricing sources and currencies.

Historically pricing has been a notoriously manual process, requiring pricing operations personnel to evaluate large quantities of data and identify 'price quality' issues by hand. Inevitably this procedure is prone to human error and typically results in a disparate collection of spreadsheets with extremely limited auditing capability. In addition it is difficult to enforce company wide pricing policies and worst of all, back dated prices must be fixed by directly overriding the accounting system.

Ana-Data Price Master addresses these challenges with these key capabilities:

- *Allows personnel to focus on checking Exceptions rather than finding them in the raw data.*
- *Rules for analyzing price variances, price exceptions and determining preferred price vendor.*
- *Easy to use Review, Override and Update User Interface.*
- *Automatic application of Company's Pricing Policy.*
- *Streamlines the pricing workflow with consolidated, automated vendor pricing allowing for an increased focus on price quality.*
- *Can be easily integrated with existing systems and business processes.*

Benefits:

Eliminate the dependency on spreadsheet based manual pricing

Integrate with multiple pricing vendors to get active prices.

Out of the box support for key Pricing Vendors (BB, IDC, Markit, LPC...)

Features:

Easily extensible to include new vendors - introduce new Pricing sources with Price Master Toolkit

Manually load prices from brokers/internal sources

Price challenge workflow

Pricing vendor can be determined for each security by asset class

Security exclusions at asset class or security level

Create golden copy based on rules

Publish prices to target systems

Control reports for stale prices, price variance, zero prices etc.

Annotation facility for pricing records

The screenshot displays the Ana-Data PriceMaster software interface. The main window is titled "Ana-Data PriceMaster" and shows a "Review Pricing Event" dialog box. The dialog box has a "New Pricing Event" tab and a "Select securities for pricing" section. Below this section is a table of securities with columns for Symbol, SecType, PricingSource, PIK, DeskOwnership, Curr, PrevPriceDate, and Prev. The table contains several rows of data, including "2501 PENN AVE TL", "300Spear", "501 Kennedy (Tampa Prop)", "72ND STREET FND", and "72ND STREET UNF". The interface also shows a "Vendors" list on the left and a "Pricing Status Counts" summary on the right.

| Symbol | SecType | PricingSource | PIK | DeskOwnership | Curr | PrevPriceDate | Prev |
|--------------------------|---------|---------------|-----------|---------------|------|---------------|------|
| 2501 PENN AVE TL | BDC | HL | Clean PIK | NY Desk | USD | | |
| 300Spear | ERE | PWC | | NY Desk | USD | | |
| 501 Kennedy (Tampa Prop) | ERE | PWC | | NY Desk | USD | | |
| 72ND STREET FND | BRV | HL | Clean PIK | NY Desk | USD | | |
| 72ND STREET UNF | BRV | HL | | NY Desk | USD | | |

Benefits of using Price Master:

Speed, ease and completeness of implementation – Ana-Data provides a cost and time effective option.

Customization of screens and reports.

Management of pricing data quality

Connectivity (subscribe/ publish) with target applications

Customized and real time access to all data.

Available 24x7

Complete and effective multi-view analysis pricing tool

Supports staged implementation allowing small-scale, entry-level solutions to be progressively extended as business requirements grow.

How does Ana-Data Price Master work?

- Securities of interest which need prices for valuation are generated from the accounting system based on portfolio holdings (subscribers). These are submitted to the Price Master Application.
- Securities are submitted to vendors through vendor gateway modules and the prices received back and stored in the Price Master database.
- Vendor prices and exceptions are reviewed. Ana-Data Price Master uses the standard control reports to focus on exceptions.
- Prices are published to requestor based on rules stored in Price Master. For subscribers the "Golden Copy" pricing set is generated and published back.

Reports:

Price Variance – Highlights holdings of securities with unusually large swings in price over a given period which may require review. Users can compare with prior day for daily priced securities, with prior month for monthly priced securities.

Stale Prices – This report alerts users to missing prices for a given price effective date and helps them review periodically any un-priced new trades or securities which have stopped pricing from vendor sources.

Zero Prices – Operational personnel run this report to determine securities with zero prices which could indicate an operational error in the loading of a price file.

Unchanged prices – Highlights all securities whose price is unchanged from the prior day's price.

Additional - Price correction and comparison of prices across vendors.

For More Information please visit our website at <http://www.ana-data.com> or email us at sales@ana-data.com

Server Requirements

- Windows Server 2003/2008
- 4GB RAM with 2 GHz Pentium processor
- Microsoft .Net Framework 2.0
- SQL Server 2005 with IIS 6.0/7.0

Desktop Requirements

- Windows Vista/XP
- 2GB RAM with 1 GHz Pentium processor
- Microsoft .Net Framework 2.0

About Ana-Data Consulting

Ana-Data is focused on providing IT services and solutions to the Financial Services Industry and has done so for the past 15 years. Ana-data has successfully delivered solutions including Security Master, Reconciliation, Consolidated Reporting, Securities Pricing, Business Intelligence Dashboards/Portal and more.

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