

THOMSON REUTERS PORTIA

THE INDUSTRY'S MOST TRUSTED ACCOUNTING SOLUTION



Every part of your organization needs results from your accounting system.

To get true efficiencies across your firm, you need to start with a system that's reliable, secure and proven. Thomson Reuters PORTIA® revolutionizes your day-to-day operations. It's an open, flexible, high-performance system that optimizes your workflow and streamlines your operation.

Providing an enterprise-wide solution, Thomson Reuters PORTIA gives investment managers across the globe the tools to manage daily transaction activity and efficiently report it to management, clients and regulators. In addition, flexible deployment options, including outsourcing, allow you to focus on your core mission of managing money. This is why Thomson Reuters PORTIA is the choice of investment managers in more than 40 countries who manage assets totaling more than US \$20 trillion.



YOUR ENTERPRISE WIDE SOLUTION

WHY THOMSON REUTERS PORTIA?

Thomson Reuters PORTIA helps optimize your workflow, seamlessly integrates with other systems, settles trades with ease and generates a wide range of reports for clients, management and regulators.



Flexible user interface – PORTIA supports customized desktops so that each user has a personal view of PORTIA’s screens with immediate access to their most frequently used functions.

Optimized workflows – PORTIA allows you to define your daily tasks and operations in one simple step using PORTIA’s workflow designer. This reduces the risk of human error and automates many functions in day-to-day operations.

Alternative deployments – Thomson Reuters outsourcing options give you maximum flexibility with a ‘function by function’ menu of outsourced services. By creating an individual outsourcing approach, you determine the level of outsourcing and control, while focusing on your core mission: managing assets and providing value to customers.

Simplified integration – PORTIA’s open architecture and integration capabilities enable real-time integration with other systems, applications, data providers and counterparties, providing the synergies needed to run your operations efficiently and effectively.

KEY FEATURES

PORTIA’s robust functionality has been developed over 25 years to meet the needs of investment managers globally. Your organization can customize the PORTIA solution with the ability to pick and choose the right components to meet your needs.

Accounting – PORTIA supports the broadest range of asset types from around the globe and provides the multi-currency functionality required by the most diverse managers. It can be configured to assist with compliance across all industry standards including those from Financial Accounting Standards Board (FASB), International Financial Reporting Standards (IFRS), Generally Accepted Accounting Principles (GAAP) and Statutory Accounting standards. The accounting functionality incorporates fund accounting capabilities designed to meet the challenges of complex, high volume, global fund managers supporting basic funds, multi-class funds, multi-sector funds or fund of funds. The integrated accounting ledger is both powerful and configurable and allows you to have multiple bases set up in one chart of accounts.

Comprehensive asset coverage – benefit from PORTIA’s true global asset coverage. From equities and fixed income to collateralized obligations, variable rate and inflation indexed securities and the processing of swaps, Sukuks and Shariah Compliant Listed Securities, PORTIA can account for them all with accuracy and completeness. Its flexibility and configurability allow you to add most security types easily by defining a unique combination of more than 50 characteristics without limiting the number of securities you can add.

KEY FEATURES CONTINUED

Presentation-quality reporting – provide advanced presentation, data retrieval and delivery capabilities to meet your client reporting needs. PORTIA's internal query analyzer provides you with the operational reports you need when you need them. With a simple drag-and-drop design, eReports, PORTIA's web-based reporting platform, takes the PORTIA reporting output and lets you extract, calculate and present information in the way you or your clients want to see it. Also, since eReports has the ability to report on data from any open database such as Microsoft® SQL or Sybase, reports can combine PORTIA information with data from other sources, providing a holistic view of your client and company data.

Multi-currency transaction processing – store an unlimited number of currencies, exchange rates and interpolated forward rates from any data provider. For every transaction, all relevant currency bases are tracked for accurate accounting, reporting and analysis.

Reliable fixed income analytics and analysis – benefit from complete support for all fixed income analytics, including duration, yield, convexity and accrued interest. PORTIA's analytics support is second to none, with a full range of calculations provided with the product. Clients can also create their own calculations, allowing you to customize the variables specific to your organization and client needs.

Corporate actions – centralize the management of all your corporate action processing. PORTIA uses an automated data feed and preview mode to reduce the time and risk associated with the manual entry and processing of corporate actions.

Automated settlement processing – manage high-volume transaction reconciliations and have complete visibility into the status of the account reconciliation process. With PORTIA Settlement Solutions, an enterprise has the means to continually assess risks and costs, and intelligently analyze where and how they can benefit from improved operational controls.

Compliance – minimize risk exposure. PORTIA's compliance functionality can check restrictions on a given security or transaction as well as verify restrictions for some or all holdings throughout your middle- to back-office. Use these checks to ensure key limits have not been exceeded or to provide warnings of any restrictions that may be close to being breached. Whether the portfolio restrictions are client requested, regulatory in nature, or operation-specific, they assist in maintaining overall control of trading operations and in meeting investment obligations.

Performance measurement, attribution and risk – transform data into tools that help you uncover the source of your returns and make better investment decisions. PORTIA Perform allows you to analyze the source of returns for fixed income as well as equity portfolios, with full multicurrency capabilities. Drill down to the security and segment level to understand your best and worst performers. Use the attribution and risk capabilities to assess how different management styles, compared to applicable benchmarks and composites, perform over given time periods. Once the internal analysis is done, provide your clients with clear visibility and insight into their investments using PORTIA's powerful reporting tools.

Account Performance Summary
November 30, 2010

Gross of Fees Rates of Return

	Months to Date	Qover to Date	Year to Date	Trading YTD	Trading YTD	Trading YTD	BOE Year	BOE Year	BOE Year	BOE Year	BOE Year
	11/30/2010	11/30/2010	11/30/2010	YTD	YTD	YTD	2009	2009	2009	2009	2009
Fund Source	-0.60	0.00	0.37	0.19	0.47	0.29	7.28	8.90	7.33	6.54	5.60
Equity	-0.64	3.76	6.56	13.91	-0.84	1.89	27.49	37.50	6.92	16.99	3.14
Total Portfolio	-0.11	3.93	9.30	13.82	-0.96	1.88	23.68	36.20	6.87	16.84	3.82

Asset Allocation

Month Ending 11/30/2010

Asset Class	Market Value	% Market
Cash Equivalent	28,474	27
Equity	242,242	83
Fund Source	120,020	14
Total Portfolio	89,242	100

Top 10 Securities by Market Value

Security	Market Value	% Market
1. MORTGAGE AGGREGATE BOND FID CLIP#	87,893	100
2. BANK AMERICA CORP COM	76,164	100
3. REWARDS 12 MONTH PERIODIC	52,970	53
4. REWARDS 12 MONTH PERIODIC	75,496	84
5. REWARDS 12 MONTH PERIODIC	75,970	85
6. SPDR S&P 500 ETF TR USD	72,742	82
7. YOUNG & RUBICAM GROUP INC	34,470	44
8. REWARDS 12 MONTH PERIODIC	74,470	84
9. REWARDS 12 MONTH PERIODIC	27,200	31
10. FIDELITY INVESTMENT FUND	27,990	31

THOMSON REUTERS MC Fund

Quarterly Factbook 5 November 2010

Investment Objective and Policy

Market Commentary 5 November 2010

Top 10 Holdings in %

Ranking	Symbol	Weight	% of Fund
1.	AGG	72.8%	72.8%
2.	SPDR S&P 500	8.3%	8.3%
3.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
4.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
5.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
6.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
7.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
8.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
9.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%
10.	REWARDS 12 MONTH PERIODIC	8.3%	8.3%

Cumulative Returns to 5 November 2010

Index	Start	End	Start	End	Start	End
MC Fund	11/30/2009	11/30/2010	11/30/2009	11/30/2010	11/30/2009	11/30/2010
MC Fund	100	100	100	100	100	100
FTSE All Share Total Return	112.0	109.0	100.0	100.0	100.0	100.0
Market Average	100.0	100.0	100.0	100.0	100.0	100.0

Sector Allocation in %

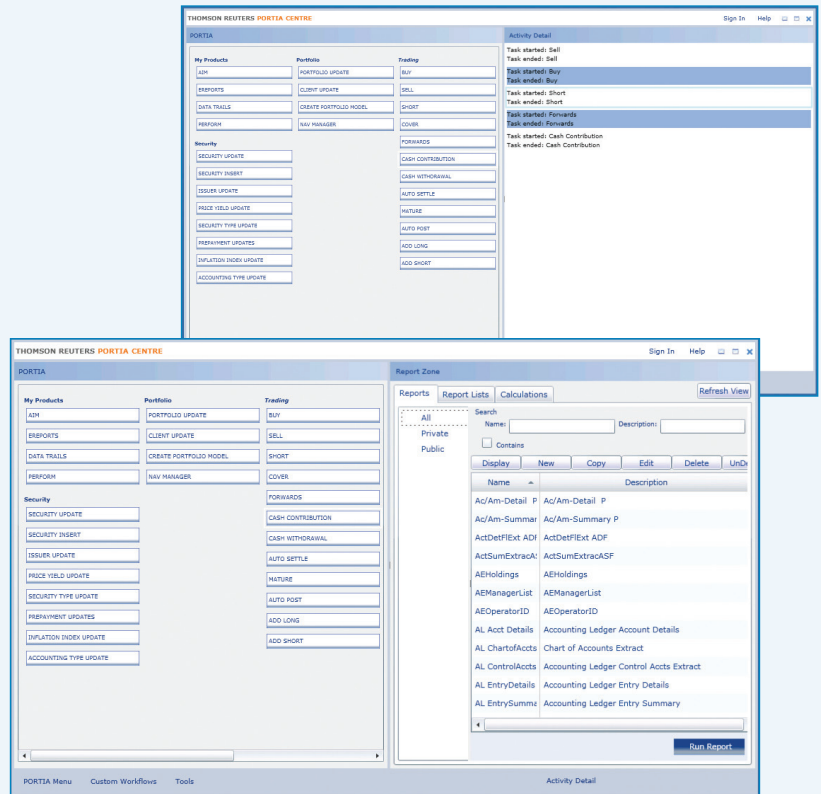
100% of Portfolio as of 11/30/2010

All data is sourced internally unless otherwise stated. Past performance is not a guide to future performance.

THOMSON REUTERS PORTIA

Thomson Reuters PORTIA serves as your mission-critical investment & fund accounting system providing you with a core transaction processing engine, performance measurement and advanced reporting capabilities. The PORTIA solution is an efficient, centralized platform that forms the foundation of your entire investment management enterprise.

PORTIA helps optimize your workflow, seamlessly integrates with other systems, settles trades with ease and generates a wide-range of reports for clients, management and regulators. PORTIA is the investment professional's 'go-to choice' to manage assets.



Reliable. Secure. Proven. PORTIA.

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