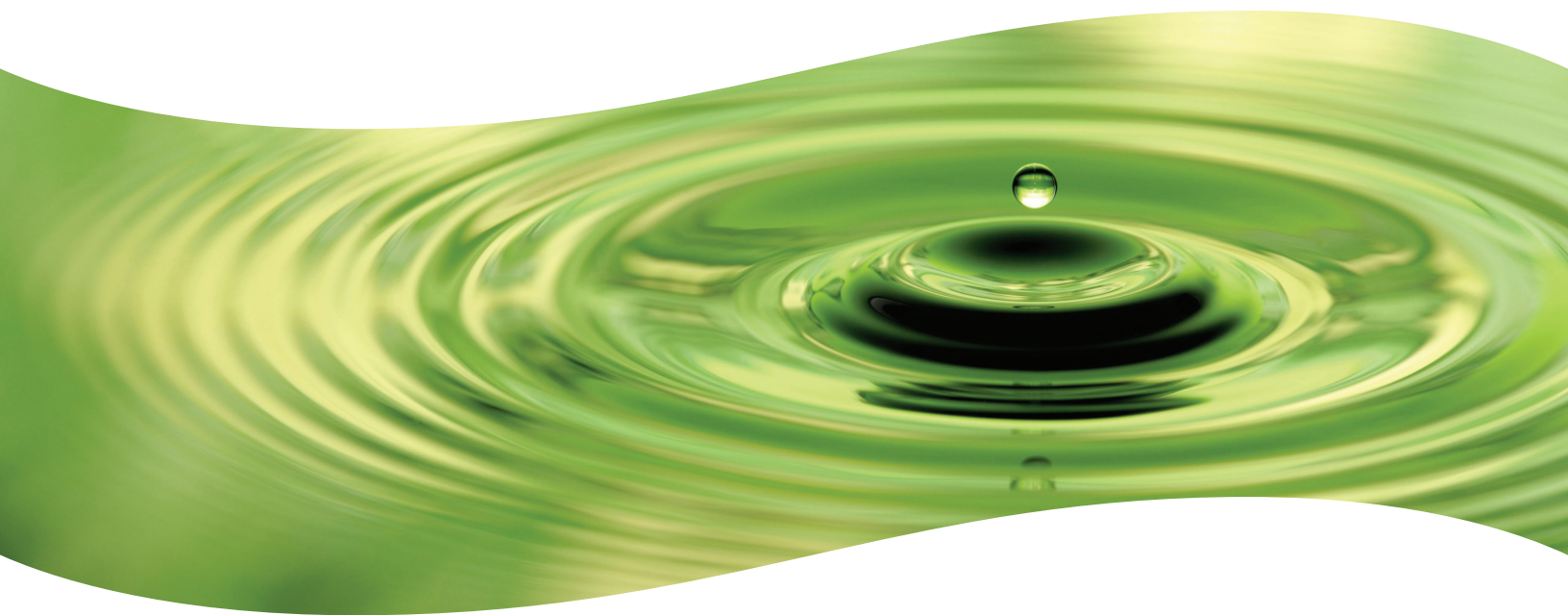


# POOLED INVESTMENT SOLUTIONS

## ALTERNATIVE FUND SERVICES TECHNOLOGY OVERVIEW



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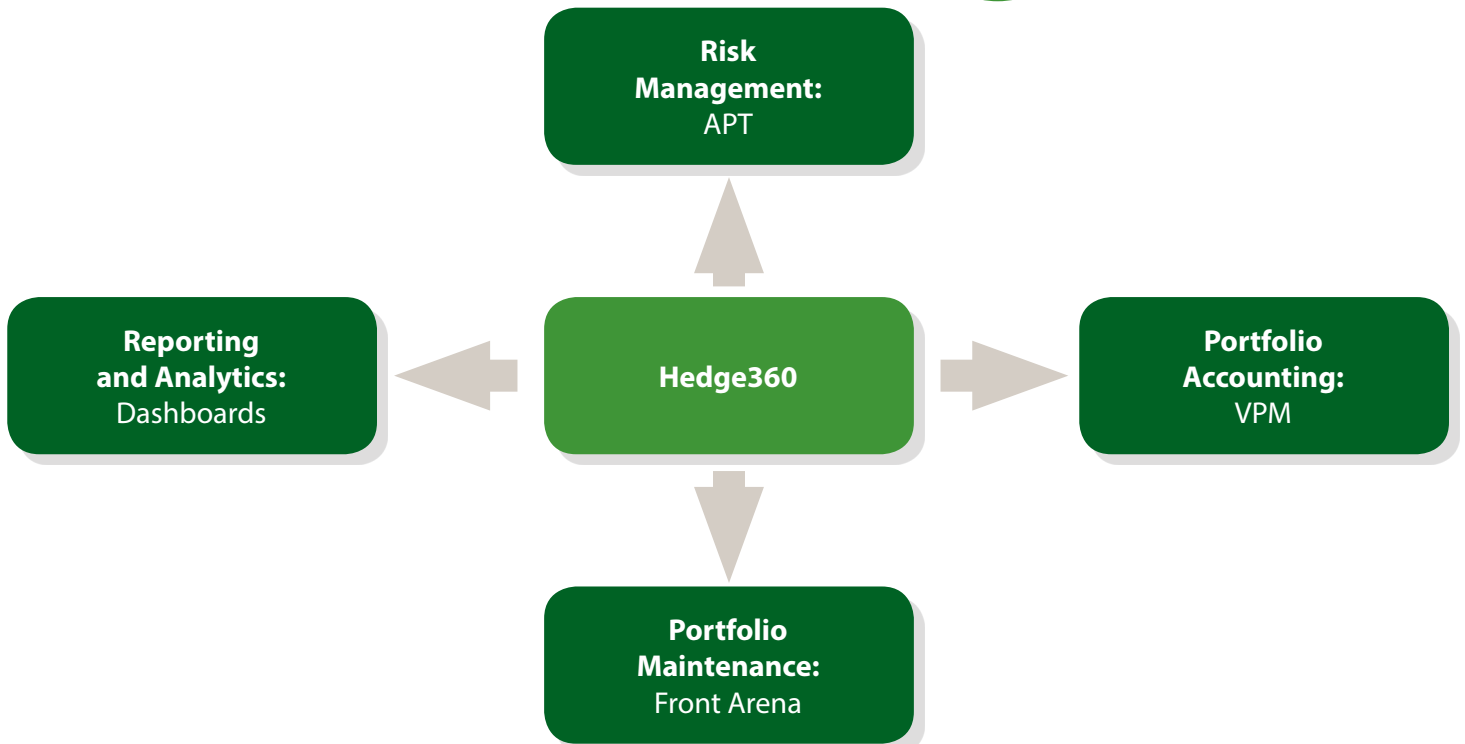
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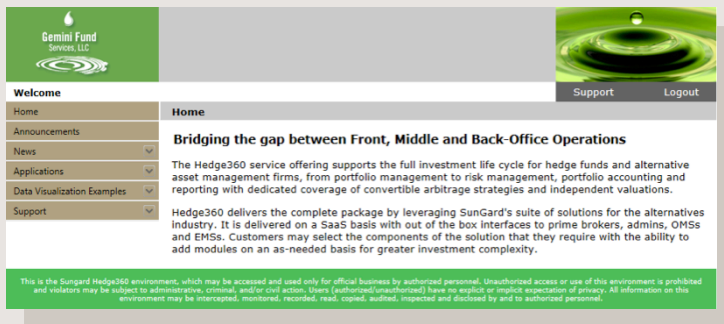
# Technology Platform Overview



# Gemini Hedge360



# Gemini Hedge360, continued...



- Web-based portal connecting you to your portfolio
- Ability to access your portfolio from any device with an internet connection
- Technology applications hosted by SunGard®

## Data, Risk Analytics & Reporting

Gemini Alternative Funds, LLC (Gemini Alt) empowers you to have total control of your portfolio by providing you with the tools necessary to stay informed about key risk and return drivers.

### DATA

Real-time portfolio balances, updated with intra-day trading activity and pricing

### RISK ANALYTICS

#### Stress Testing

#### Stress Testing

Implicit: level, volatility and correlation shocks (historical and forward looking)  
Explicit: price factor shocks

#### Risk and Performance Metrics

Parametric VaR and Monte Carlo VaR  
Liquidity risk

Performance attribution and risk decomposition by strategy, industry, region, etc.

Portfolio correlation

### REPORTING

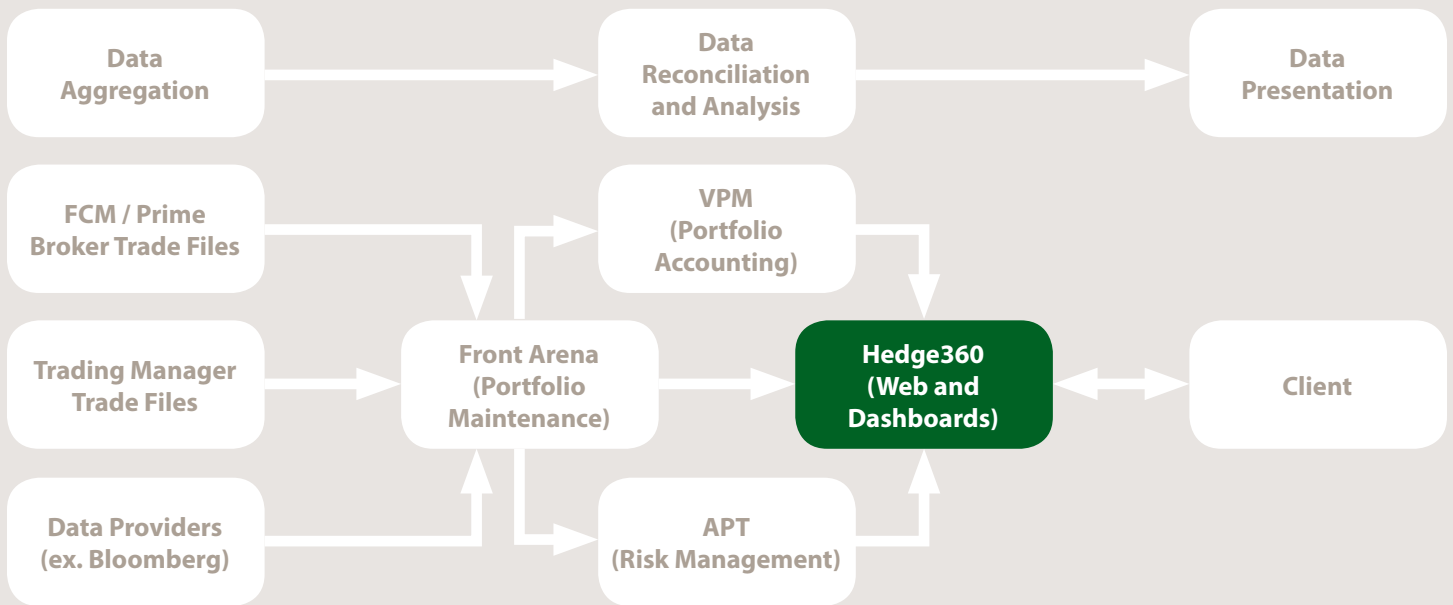
Real-time dashboards available through Hedge360 web-based portal

Top day (T=0) estimated NAV available through in real-time, with verified reporting from Gemini Alt by 4:30PM CST

Daily Margin Usage (per manager and cross-margined fund)

# Data Workflow

The data workflow starts with the aggregation of data from various service providers via direct data feeds mapped into Front Arena. Next, Gemini Alt verifies data integrity and analyzes the portfolio in support of the Risk Management process. Ultimately the data and analysis flows through the Hedge360 portal to your desktop in customizable reporting types including data files, PDF reports and web-based dashboards.



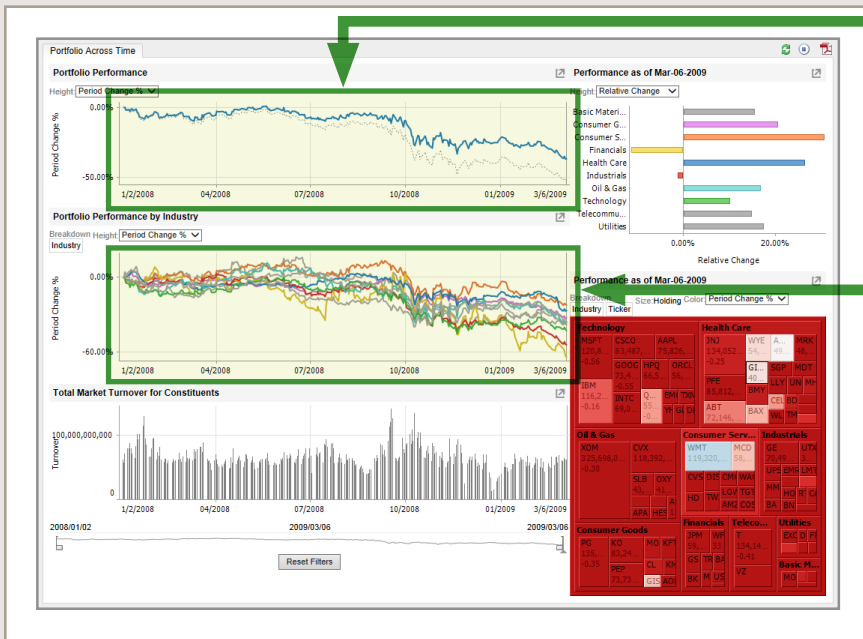
## Front Arena: Near- Real Time Data Analysis\*

Portfolio	Standard Calculati	Instrument	Position Settl	Profit/Loss	Profit/Loss Daily			Profit/Loss Monthly	Profit/Loss
	End Date				Underlying	DispCurr	PLPosEnd		
Portfolio Level	1/29/2014		USD	-75,139		54,528	-129,668	-4,946,026	
Manager Level (Collapsed)	1/29/2014		USD	14,500		14,500		2,071	
Manager Level (Collapsed)	1/29/2014		USD	79,029		79,354	-325	-586,075	
Manager Level (Expanded)	1/29/2014		USD	26,121		65,110	-38,989	-853,450	
FEB 14 MON CAC40 10EU	1/29/2014	CAC 40 INDEX	EUR	3	-22,480	8,751	-31,231	-87,587	4,148,000
MAR 14 EURX DAX INDEX	1/29/2014	DAX	EUR	3	-10,563	-10,563		-42,748	9,305,500
MAR 14 EURX E-STXX 50	1/29/2014	EUROSTOXX50	EUR	32	-14,440	14,440		-44,058	3,000,000
HANG SENG IDX FUT Feb14	1/29/2014	Hang Seng	HKD	-12	-8,808	-8,808		23,133	22,100,000
FEB 14 SGX TVMSCI IDX	1/29/2014	MSCI TAIWAN	USD	56	21,840	21,840		-45,630	296,100
MAR 14 EMINI S&P 500	1/29/2014	S&P500 EMINI	USD	17	-11,518	11,518		-55,463	1,774,750
MAR 14 NEW FTSE 100	1/29/2014	UKX Index	GBP	-15	-1,393	6,364	-7,758	-56,992	6,464,000
MAR 14 LIF LONG GILT	1/29/2014	British Pound GILT	GBP	13	12,289	12,289		6,037	109,880
MAR 14 ME 10Y CDN BND	1/29/2014	Canadian Dollar 10-Year Bond	CAD	31	12,830	12,830		14,827	131,180
MAR 14 EUX EURO-BTP	1/29/2014	EURO-BTP	EUR	15	-820	-820		53,493	116,860
MAR 14 AUSTRALIAN \$	1/29/2014	Australian Dollar	USD	52				40,170	87,430
APR 14 ICE BRENT CRD	1/29/2014	Brent Crude Oil	USD	5	1,600	1,600		2,150	107,180
MAR 14 B-POUND	1/29/2014	British Pound	USD	23	1,294	1,294		6,038	165,820

\*Technology may include licensing fees. ^Subject to manager approval.

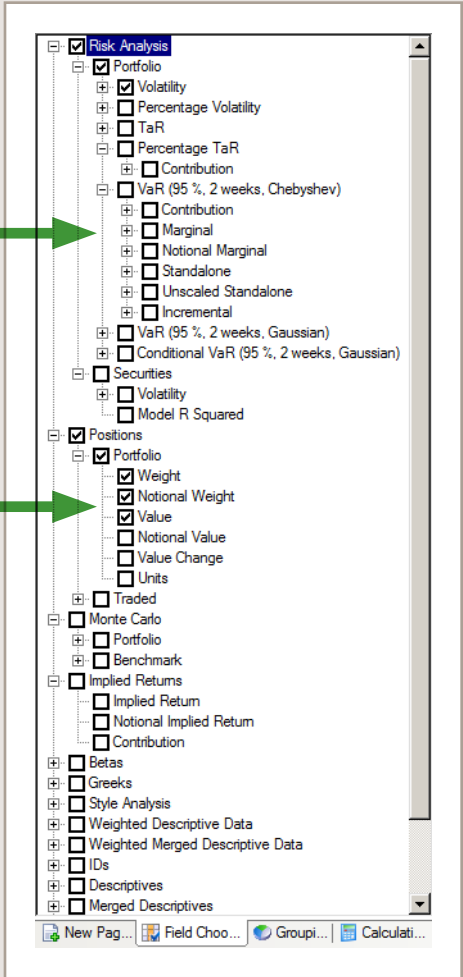
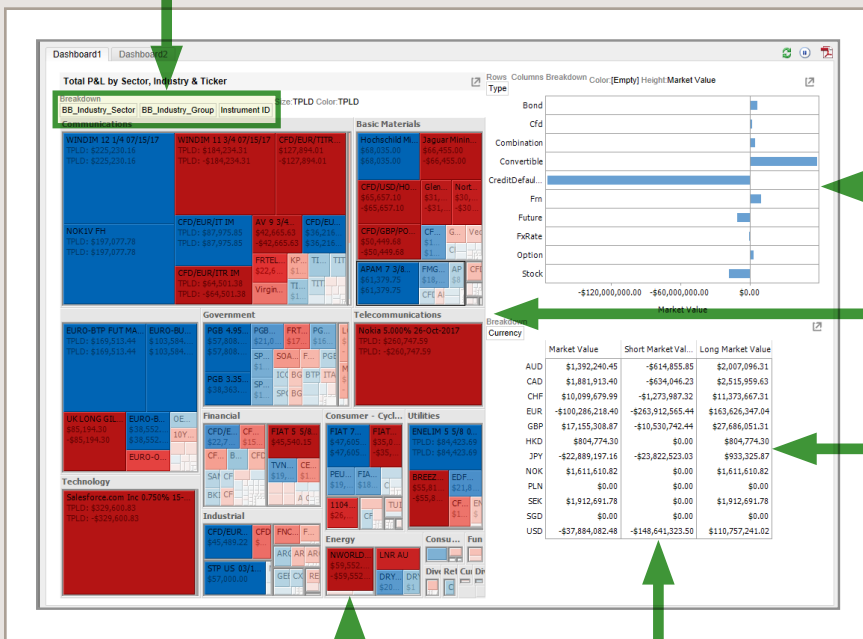


# Hedge360: Data Presentation



Easily navigate between portfolio, manager, industry and position performance

Risk Managers can easily toggle between desired risk metrics which have been fully modeled in APT



Heat maps deliver a quick view of real-time drivers of performance and tables to provide the data behind the graphs

Configure your dashboard with graphs, tables and other visuals

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