

Release Information

Allocare AMS

Release 10.3

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1. Introduction

This release information describes the most important items delivered by Allocare AMS Release 10.3.

The delivery of the software releases is handled via support or project managers. For additional information regarding functionality please contact our support:

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2. New Functionality – Overview

2.1 Multiple Client Policies

In a client policy, all fee and tax movements can be defined as performance neutral or performance relevant. Therefore, the influence of the different fees and taxes on portfolio returns can be calculated. By using multiple policies for the calculation of portfolio returns, the impact of fees and taxes can be shown easily comparing the different returns (e.g. gross, net and multiple policy specific returns).

2.2 Look & Feel

The look and feel of the application has been further improved in various aspects. It is now possible to customize favourites per user and to share them with others. Further, the application workspace can be saved as template. Application workspace templates can be easily edited and used anytime in the application.

2.3 Interfaces

A new standard interface to Bank Sarasin for importing transactions in Allocare AMS has been implemented.

2.4 Analysis Matrix in Allocare AMS Web

The Analysis Matrix is now available in Allocare AMS Web with the same functionality as in Allocare AMS Classic. Analysis of portfolios with all of the Allocare AMS methods in a grid-like matrix structure is supported.

3. New Functionality – Details

3.1 Look & Feel

Customizable Favourites: Lists and reports added as favourites can be customized by defining a search criteria or assigning grid data to these items.

Sharing Favourites: Favourites can be shared among several users via security containers.

Dock-able Tree and Matrix: Similar to data lists, Analysis Tree and Matrix are now also dock-able.

Workspace Templates: The application workspace can be saved as template. It is also possible to save the data or to define search criteria for the docked panes contained in the workspace. Saved workspace templates can be applied to the application at any time.

Save Data On Exit: By using the ‘Save Data on Exit’ feature, docked panes currently open in the workspace can be made available for the next time the application is started.

Dialogs: The editors and the search dialogs are now resizable.

Icon Images: Application icons have been redesigned. They are painted in true colours and support alpha-channel transparency.

3.2 Portfolios

Multiple Client Policies in Portfolio Editor: Various client policies can be used for the portfolio return calculations. Such policies can be linked to the individual portfolio with the help of policy classes.

XML Import / Export: Multiple XML files (containing data on Constraints, Derived Attributes, Legal Entities) can now be imported at once. It is possible to export multiple data (e.g. Constraints, Derived Attributes, Legal Entities) into a single XML file.

3.3 Trade Order Management

Information About Orders Generated By Algorithms: When using any of the existing Goto Target algorithms from the portfolio list and when subsequent orders cannot be created by the algorithm, the reason for each missing order is now written into the portfolio list.

3.4 Investments

TIPS Factors: The factors for inflation linked bonds (TIPS) can be calculated in the system based on the underlying inflation index. The country specific calculations for US, Canada, France, Sweden and Italy are supported.

Ex Coupon: It is possible to enter an ex coupon date in the interest definition after which date the accrued interest becomes negative until the payment date.

3.5 Methods, Attributes and Time Series

TWR Client: The time series calculations and the analysis tree support all linked client policies of the portfolio.

Value at Risk Historical Simulation Hybrid (VaR HS Hyb): A variation of the historical simulation method is the hybrid approach proposed by Boudoukh, Richardson and Whitelaw (1998). This approach applies exponentially declining weights to past returns to reduce the window effect when large negative past returns drop out of the observation period.

Currency Forwards Evaluation: In addition to the existing model with spot rates and riskless interest rates, the fair value calculation for currency forwards can now also be based only on forward rates.

Book Yield Methods: In analogy to existing yield methods, now there are the methods ‘Book Yld to Mat’, ‘Book Yld to Call’, ‘Book Yld to Put’ and ‘Book Yld to Prob’ available. These new methods are based on book value prices and not on daily prices.

Interest Days: The new method ‘Interest Days’ calculates the number of days since the last interest payment.

Flexible Portfolio Valuation (FPV): Valuation schemas can be imported and exported as XML files. In addition, mass change of the valuation schema is available in the portfolio list. The Price Currency and Price Currency Euro base attributes are evaluated considering the specified valuation schema.

3.6 Constraints

Deutsches Versicherungsaufsichtsgesetz (VAG): The system contains new constraints supporting the German law, “*Gesetz über Beaufsichtigung der Versicherungsunternehmen, Versicherungsaufsichtsgesetz VAG*” and “*AnlV – Anlageverordnung, Verordnung über die Anlage des gebundenen Vermögens von Versicherungsunternehmen*”. The constraints also consider the BaFin circular R 15/2005 (VA).

3.7 Reports and Report Books

Crystal Reports 2008 Migration: Due to support reasons, a new version of the reporting engine ‘Crystal Reports’ has been integrated. The export to various formats has changed and minor differences in the presentation may appear.

Cash Management Report: A new report ‘Cash Management’ is available. The report shows for each currency the actual cash positions and expected future cash flows.

TWR Report with Derived Attributes: The existing performance reports which calculate returns without using time series have been extended in order to support derived attributes for sub-portfolios.

Integration with a Custom PDF Printer: It is now possible to integrate a customer specific PDF converter for Allocare AMS report generation (e.g. GhostScript or PDFCreator).

3.8 Allocare AMS Web

Analysis Matrix: The Analysis Matrix module with the same functionality as in Allocare AMS Classic is now available.

Hide / Show Menu: In order to optimize displaying data, it is now possible to hide or show the left hand side menu.

3.9 Interfaces

Bank Sarasin: A new standard interface to Bank Sarasin to import transactions in Allocare AMS has been implemented.

3.10 Database

Database Setup Wizard: The database setup permission can now be delegated to any login. To install or upgrade Allocare AMS databases, it is no longer mandatory to use the standard administrator login 'sa'.

4. System Requirements

4.1 Operating Systems

In Allocare AMS Release 10.3, the following operating systems are supported:

- Windows 7 is supported for workstations.
- Windows Vista Business is supported for workstations.
- Windows XP Professional (SP2) is supported for workstations.
- Windows Server 2003 is supported as server operating system running Microsoft SQL Server or Internet Information Services (SP1 required for SQL Server installation).
- Windows Server 2008 is supported as server operating system running Microsoft SQL Server or Internet Information Services.

4.2 Database Management Systems

Allocare AMS Release 10.3 will run on:

- Microsoft SQL Server 2005 (SP2 required, SP3 recommended).
- Microsoft SQL Server 2008 (SP1) since Release 10.3.1.
- The application is using ODBC 3.0 and requires SQL Server Native Client.

4.3 Web Servers

Allocare AMS Web Release 10.3 will run on:

- Microsoft IIS 6.0 up to 7.0.
- ASP.NET 2.0 (Microsoft .NET Framework 2.0 is required, SP1 recommended).

4.4 Web Browsers

In Allocare AMS Web Release 10.3, the following browsers are supported:

- Microsoft Internet Explorer version 6.0 up to 8.0.
- Browsers fully supporting Mozilla version 1.8.1.20 up to 1.9.2, e.g. Netscape or Firefox.

Note: The supported upper version can be configured in the Allocare AMS configuration file. As long as a newer version is backward compatible, only the configuration file needs to be changed.