

FIDJI WORKSHOP

Paris, 23rd June 2017



alterDomus*

Summary

1. Alter Domus at a glance
2. Key challenges for using PM data

ALTER DOMUS AT A GLANCE

The image features a minimalist design with several overlapping rounded rectangular shapes in shades of light gray. A prominent red outline follows the path of these shapes, starting from the left, curving around the bottom of a shape, and then extending to the right. In the lower right corner, a large, bold, red number '1' is displayed. The overall aesthetic is clean and modern.

1

Alter Domus at a glance

Alter Domus is a leading provider of Fund and Corporate services:

- Founded in 2003 in Luxembourg
- Independent and majority management owned
- Vertically integrated approach



Our clients :

PRIVATE EQUITY
& INFRASTRUCTURE HOUSES
REAL ESTATE FIRMS
PRIVATE DEBT MANAGERS
MULTINATIONALS
CAPITAL MARKETS
PRIVATE CLIENTS

We serve :

9 of the 10 Largest PE houses in the world

6 of the 10 Largest RE firms in the world

5 of the 10 Largest Private Debt managers in the world

Our Real Estate service offering

- Full scope of fund administration, including depositary services
- Consolidation and investor reporting (incl. INREV)
- Full suite of administration services for intermediary holding companies / financing vehicles
- Property companies – integration of property data and reporting
- Assistance in setting up and implementing funds and companies
- Liquidation of funds and companies
- Transfer pricing analysis and documentation
- Compliance and regulatory (Fatca, CRS, AIFMD reporting, ...)
- And more... (see appendix)

OUR CLIENTS ARE

- International Real Estate Investment Managers, managing
 - Commingled investment funds (PERE)
 - Managed Accounts / Segregated Mandates
 - Joint Ventures / Club deals
- Institutional Investors
- HNWI Investors
- Etc.

...THEY INVEST IN ASSETS SUCH AS

- Office
- Retail; shopping malls, high street retail, ...
- Logistics and industrial
- Hotels and resorts
- Residential, student housing, elderly / care homes
- Development projects related to the above
- Etc.

...FOLLOWING DIFFERENT INVESTMENT STRATEGIES:

- Core / Core plus
- Value add
- Opportunistic

Our Real Estate credentials

A WORLDWIDE CLIENT BASE

- Over 220 Real Estate clients including 6 of the 10 largest Real Estate fund managers in the world
- Over 2,300 SPVs, i.e. holding companies and financing vehicles being part of real estate investment structures
- Over 500 property companies, holding directly real estate asset throughout Europe and Asia
- Over 60 Real Estate funds
- Production of 60+ Real Estate funds consolidations under IFRS, US Gaap, Lux-Gaap, ... out of a total of 165 produced annually

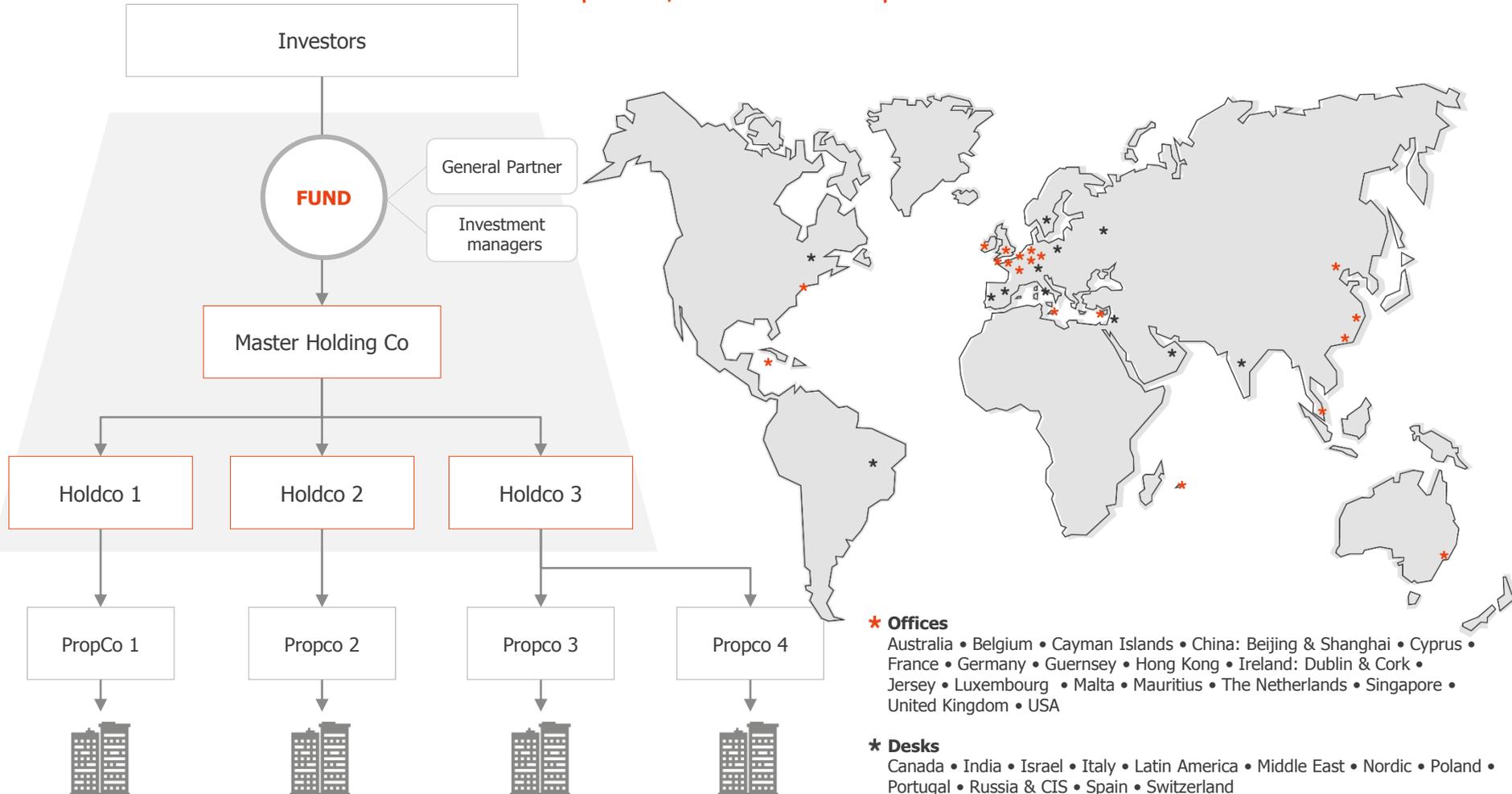
The largest European independent Real Estate & Private Equity services specialist.

A recognised expert in international real estate assets, finance and administration.

 EUROPEAN
SPECIALIST
ADMINISTRATOR
WINNER
FUNDS EUROPE AWARDS
2013, 2014 & 2015

Vertical model in a global network

End-to-end solutions, from outsourced fund administration to the management of local property companies, wherever we operate.



KEY CHALLENGES FOR USING PM DATA

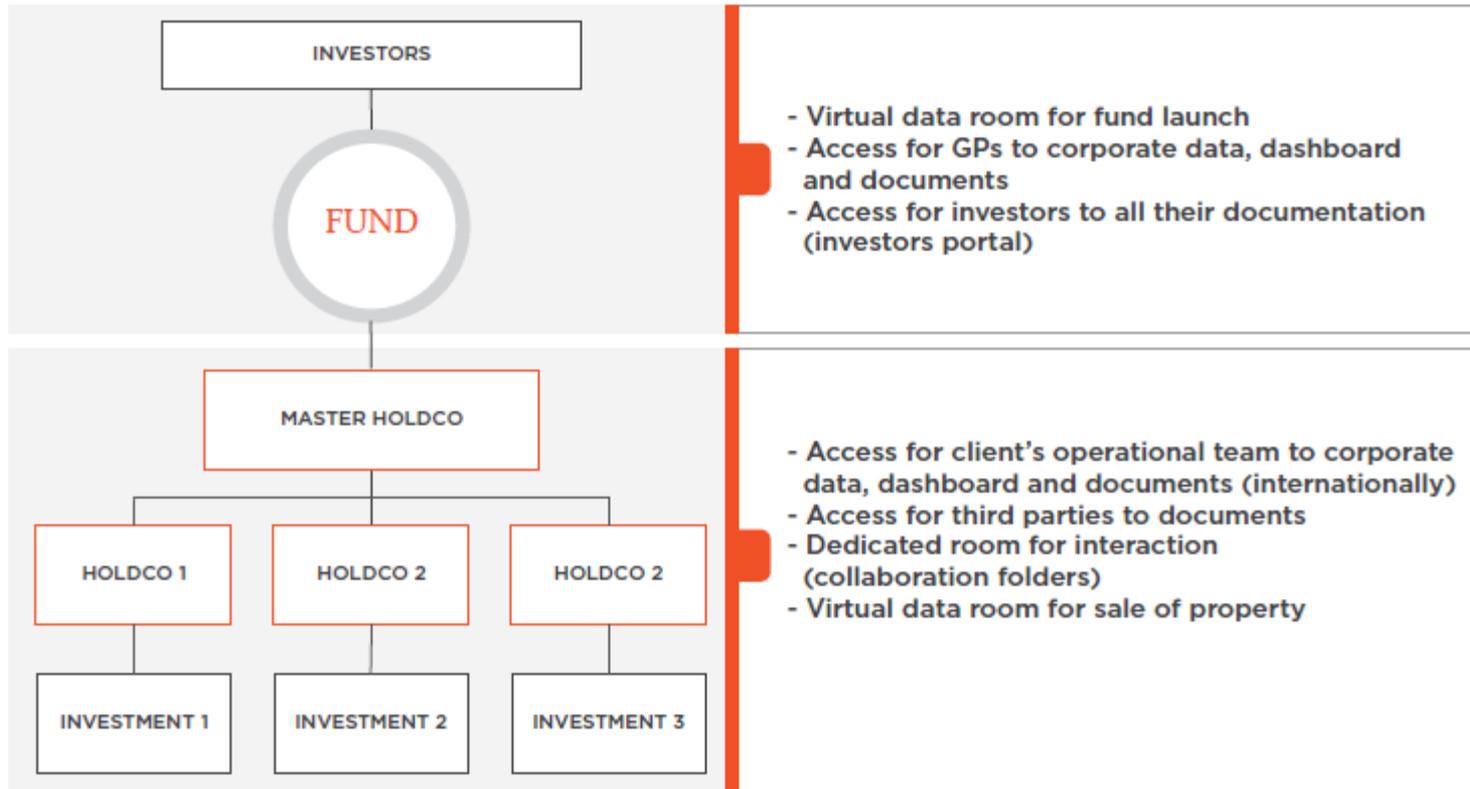
A decorative graphic consisting of several overlapping rounded rectangular shapes in light gray and white. A prominent red number '2' is positioned in the lower right area. A thin red line starts from the bottom left, curves upwards, and then extends horizontally to the right, ending near the top of the red number '2'.

2

PropCo reporting process steps



1. Receipt of PM report
2. Mapping to AD chart of accounts
3. Upload into AD accounting software
4. Adjustments according to GAAP/accruals
5. Recording corporate entries
6. Export SPV trial balance
7. Upload into AD consolidation software



- Virtual data room for fund launch
- Access for GPs to corporate data, dashboard and documents
- Access for investors to all their documentation (investors portal)

- Access for client's operational team to corporate data, dashboard and documents (internationally)
- Access for third parties to documents
- Dedicated room for interaction (collaboration folders)
- Virtual data room for sale of property

Difficulties / challenges with PMs

- ✓ Format and contents of the PM reporting (no standardisation)
- ✓ Cash basis accounting
- ✓ Estimation of provisions
- ✓ Service charges reconciliation
- ✓ Bank accounts (no split of rent / SC / corporate accounts)
- ✓ GAAP differences (local vs SPV GAAP, local vs Group GAAP)
- ✓ Budget vs actual reconciliation
- ✓ Language

Models in place to integrate PM data

- ✓ Use of the RE platform of our client (remote access)
- ✓ Use of our own system (incl. data export from PM)
- ✓ Use of the PM platform (remote access)

“Propco” projet initiated at Alter Domus Group level including:

- ✓ Reshape of our RE platform, tools and operations
- ✓ Strenght of our services proposal (incl. management and investors reporting capabilities)



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