



AVS

ASSETS VALUATION SYSTEM

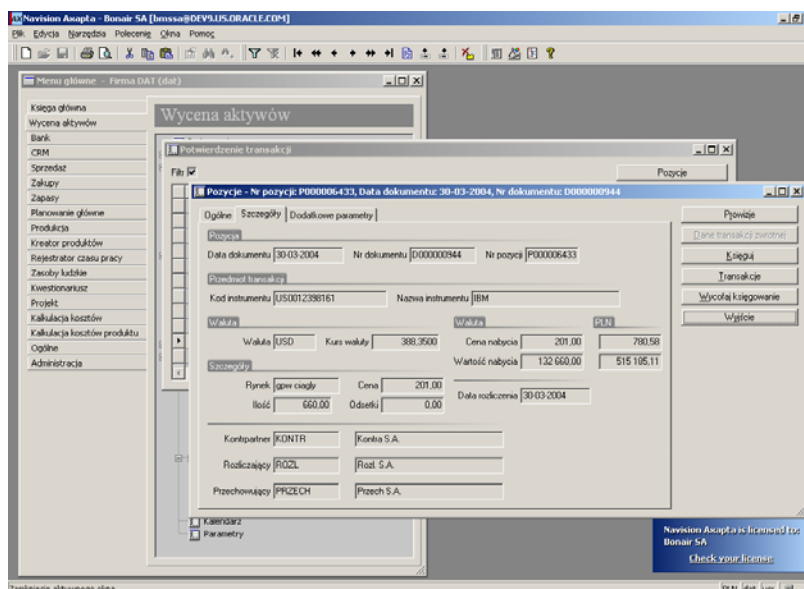
For Investment Companies, Pension Fund Societies and banks functioning as a Depositories, an efficient and reliable evaluation of investment portfolios and an effective management of assets are the key business tasks. With the increase in the amount of assets and globalization of financial markets, there is a wider range of bank deposits used (including foreign deposits), complexity level of financial instruments increases, and accounts are settled in various currencies. The dynamics of changes requires a high flexibility. A maximum automatization of operations, including direct cooperation with various institutions of the capital market, becomes essential.

THE AVS SYSTEM BY BONAIR meets each of the above mentioned requirements. It is a modern, specialized tool developed in order to meet all the expectations which already exist and may appear in the field of evaluation and accounting of investment and pension funds. System manages investment funds and depositary bank activities such as: investment and financial accounting, financial instruments management, investment funds asset valuation, value of participation unit (investment certificate) computing. It also meets requirements of institutions which settle operations of funds (e.g. Stock Exchange).

System also manages **financial instruments** e.g.: stocks, bonds, treasury bills, deposit certificates, investment certificates, participation units, commercial papers, mortgage bonds, stock rights, pre-emptive rights, shares, options, terms contracts (forward and futures), FRA, swap contracts, warrants, currencies.

THE VALUATION of assets is made on the basis of the purchase price, the current market price valuation, the depreciation of the discount and the premium, taking into account the effective rate of return. The amount of interests on debt securities, bank accounts and deposits is calculated systematically, using various algorithms. There are determined: realized and non-realized profit, currency and market differences of exchange, management fees and other costs added to the assets.

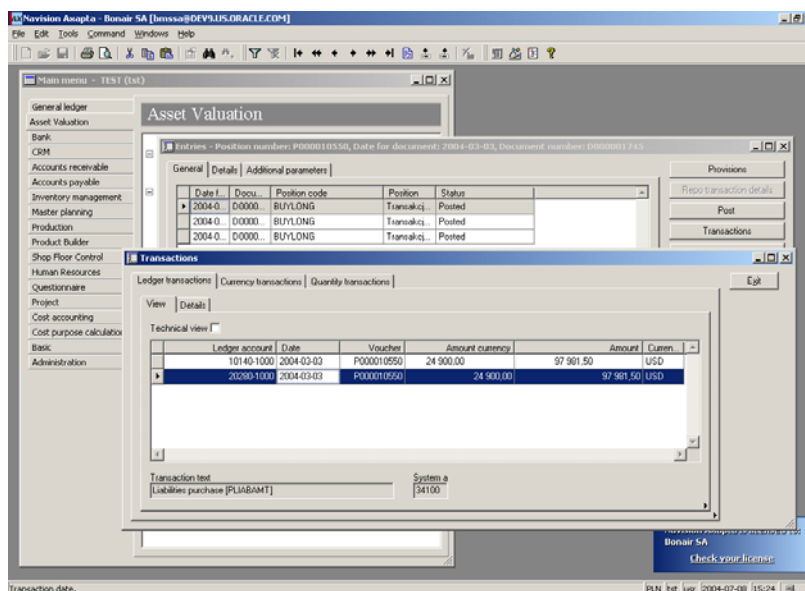
The system provides **the investment limits control** required by law and statute regulations. It is delivered with a set of pre-defined, parameterized general limits and with a mechanism for defining own limits. For each limit it is possible to define a scope and features of instruments to which the limit pertains, and to establish permissible levels of values and a structural domain.



System supports **unlimited number of investment funds**, calculates transactions, provides settlement calculation. Multidimensional accounting allows detailed analysis on posted events. AVS system offers registration of different types of operations (purchase, sell, BSB/SBB, subscription, equity swap) in multiple currencies.

FINANCE MODULE permits to monitor all the operations performed in the system and audit the accounting documents. It also offers extended tools for creating the user's own **lists** and a wide scope of **predefined reports**, including: valuation of the investment portfolio, balance sheet, profit and loss account, changes in assets, cash flows, turnovers and balances, transaction histories, etc. The reports can be displayed on the screen, printed, sent by e-mail or exported to file.

SYSTEM ADMINISTRATION. Granting access rights to data is possible at both: group or single user level. Such solution allows to adjust presented data to employee duty and investment funds he works with – the scope of access rights deals with individual positions of menu and data fields on forms. System administrator is responsible for executing data import to and export external systems (e.g. markets transactions, quotations and Bloomberg, Reuters news services).



TECHNOLOGY. AVS system has been created in the Microsoft Dynamics AX environment. Microsoft Dynamics AX can be delivered with the source code and set of tools which were used for system development. As a result, not only does a user have an ability to correct (improve) a report or form, but has a full access to the source code as well. Moreover it easily integrates with other Microsoft products. The exceptional flexibility of the system is the result of using a graphic environment and object-oriented programming tools in the design process.

MAIN FEATURES OF ASSETS VALUATION SYSTEM:

- Virtual Company Mechanism allowing to share any data for funds;
- Solution flexibility: unlimited funds number, financial instruments modeling, definition of investment limits, account mapping, multi currency etc.;
- Full cooperation with MS Windows and MS Office environment;
- Build in EDI standard, COM and XML technology;
- Homogenous, user friendly interface;
- Intuitive mechanism for ad-hoc report building;
- Internet (Intranet) work possibilities;
- Batch processing mechanism allowing to schedule processes;
- User changes tracking system with wide auditing possibilities;
- Advance data search and filter mechanism;
- Two- and three tier architecture allows to deploy system at both: central and department level, without the need of adjusting clients workstations requirements;