

# Clearstream Vestima – Alternative Fund Processing

Product information

## Maximise efficiency in processing alternative funds

### Key benefits

#### One-stop shop for all fund types

Fund distributors benefit from a single, fully automated point of entry for routing orders to fund managers across all fund types:

- Mutual funds
- Alternative funds
- Exchange traded funds.

**Greater efficiency** – improved scalability of operations and reduced manual effort thanks to automation and the use of stored reference data.

**Safe and secure** – fund processing services provided by Clearstream Banking S.A., a fully licensed bank with an AA rating, regulated in Luxembourg. Centralised cash management via existing Clearstream accounts.

Growing investments in alternative instruments and the fact that investors increasingly hold portfolios containing mutual funds, hedge funds, private equity and real estate funds have increased the demand for consolidated services covering all investment fund types on a single platform.



Alternative funds are highly complex and diverse instruments compared to mutual funds – processing requires a greater manual effort and entails higher operational risks. Clearstream has integrated its state-of-the-art hedge fund processing platform into Vestima, our suite of investment fund services, to increase efficiency in alternative fund processing and to offer investors a superior value proposition.

Customers can invest in alternative funds via the same single point of entry for orders they use for all other fund types, thereby benefiting from streamlined cash management and consolidated position reporting.

This unique setup offers customers greater standardisation across all fund types and a secure environment for cash processing.

# Key features

## Segregated accounts

Positions in alternative funds (non-fungible) will be held in segregated accounts in the register. Clearstream nominee accounts will be directly set up for the customer ensuring their positions and portfolio are separately maintained. Accounts can also be maintained directly in the name of our customers or of our customer's clients under an account operating model.

## Order routing

Orders can be placed via the Vestima single entry point which supports SWIFT messages (ISO 15022 and ISO 20022), file-transfer or manual input via a browser workstation. The full order life cycle is visible in the order book.

## Identification of instruments

Alternative funds and fund classes are identified by their ISINs. For funds without an ISIN code, Clearstream allocates a technical ISIN, if needed also for series and side pockets.

## Order completion

Clearstream completes orders received from customers based on stored customer identification data and forwards them in accordance with the specifics needed for each alternative fund.

## Cash payments

One single cash account can be used for all payments of subscription amounts. Clearstream forwards the

cash to the respective cash account of the Fund. Redemption proceeds are credited to the respective customer account.

## Reporting

Fund positions are included in Clearstream's account reporting (i.e. MT535 Statement of Holding).

## Asset servicing

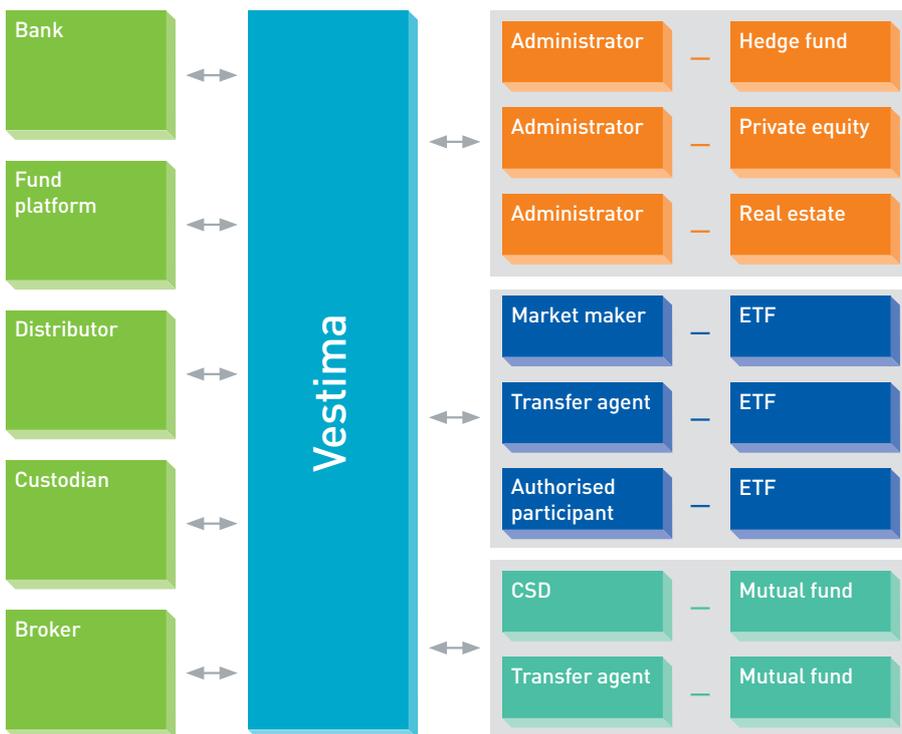
Clearstream performs the management, reporting and processing of all types of specific fund events and ensures an efficient turnaround of all voluntary fund events.

## Open fund universe

Clearstream hosts a large database of existing alternative funds. Customers can access and view the available funds on the browser workstation. When a fund is not available, customers can use the specific "Asset Set Up" functionality which will make the asset available for trading upon validation.

The fund universe includes real estate funds or private equity funds, including those which are structured as a limited partnership or have staggered payment structures for subscriptions.

## Vestima – One-stop shop for funds – an integrated solution



# Contact information

For further information, please contact our dedicated Vestima team:  
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