

# VOR OVERVIEW



FRG

CLOUD-HOSTED PORTFOLIO MANAGEMENT SOLUTION

NEED A BETTER VIEW?  
GET A BETTER WINDOW.

# VOR

**VOR:** A hosted performance, risk, and reporting solution designed for asset owners and managers.

The VOR platform gives money managers an unparalleled look at their portfolio by bringing together data, teams, and technology into one cohesive environment. Combining world class analytics with comprehensive reporting, VOR shows users exactly what they need to effectively manage their portfolio.

## VOR MODULES

VOR Modules give users the exact tools they need to review and analyze their portfolios. Use each as a standalone feature or as part of a package for the most comprehensive view.

**PERFORMANCE:** an open and transparent calculator of investment return and attribution

**PRIVATE CAPITAL FORECASTING:** cash flow forecasting for private capital investments

**RISK PREMIA:** tool kit for managing systematic portfolios

**REPORTING:** customized reporting for portfolio managers



TRANSPARENT PERFORMANCE ... TIMELY RISK METRICS ... CUSTOMIZABLE REPORTING



THE VOR PERFORMANCE MODULE CAN QUICKLY ADD VALUE BY PRODUCING MORE TIMELY AND TRANSPARENT PERFORMANCE AND RISK METRICS THAN OTHER PROVIDERS, PROVIDING EXISTING CLIENTS A 35% ROI IN THE FIRST YEAR.

—DOMINIC PAZZULA, FRG'S DIRECTOR OF PRODUCT DEVELOPMENT

## PERFORMANCE

### PERFORMANCE & ATTRIBUTION ENGINE

The VOR Performance Module, available in both managed and unmanaged forms, is an open and transparent calculator of investment return using industry standard methodologies. Attribution is performed for both realized return and risk on an absolute and relative basis.

Relative Return Attribution					
Account	Hierarchy Percentage	Policy Weight	QTD	YTD	1 Year
↳ Total Portfolio	—	—	(0.18%)	(0.66%)	(0.66%)
↳ Overlay Effect	—	—	0.21%	(0.23%)	(0.23%)
↳ Manager Effect	—	—	(0.00%)	(0.05%)	(0.05%)
↳ Equity	48.44%	48.00%	(0.27%)	(1.01%)	(1.01%)
↳ Credit	30.10%	30.00%	0.21%	(0.76%)	(0.76%)
↳ Real Assets	17.00%	20.00%	(0.04%)	(0.17%)	(0.17%)
↳ Risk Premia	2.55%	3.00%	0.03%	(0.03%)	(0.03%)
↳ Cash	1.32%	1.00%	(0.02%)	(0.07%)	(0.07%)
↳ Allocation Effect	—	—	(0.30%)	(0.66%)	(0.66%)

### FEATURES

Define your hierarchy and choose your calculation methods. **Run performance on your schedule.** Access all data through a web interface, and download to Excel.

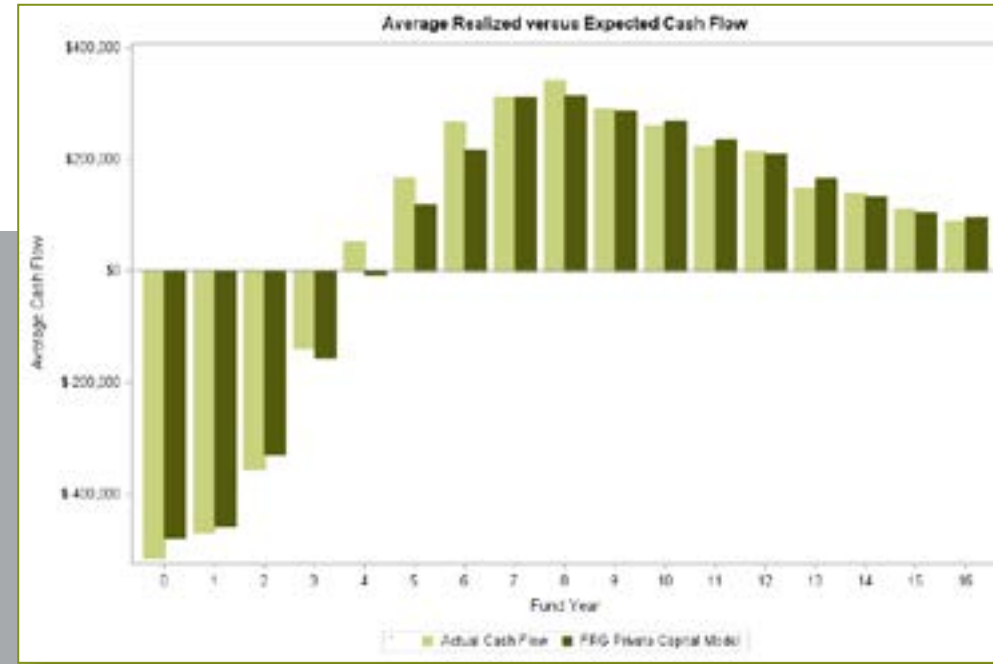
**Metrics are rules-based and systematically calculated.** Trace all systems calculations in Excel workbooks generated by the system. **Modify transactions and cash flows through an override system.** Use the Excel workbooks to test overrides before rerunning the entire performance calculation.



# PRIVATE CAPITAL FORECASTING

## FORECAST CASH FLOWS

VOR Private Capital Forecasting (PCF) is a tool for analyzing the probability distribution of cash flows generated by private capital investments; equity, debt, and real assets. Next generation modeling techniques allow us to incorporate macro-economic data into cash flow models to better forecast the timing and magnitude of Capital Calls and Capital Distributions. Clients can analyze existing funds, hypothetical funds, and portfolios of private capital investments using their own market and economic assumptions. This facilitates the testing of various economic assumptions to understand the probable impact on fund cash flows and the portfolio.



## FEATURES

**Simulate Private Capital Cash Flows through time.** Machine learning models updated quarterly using industry leading data.  
**Understand the likely range of capital calls and distributions for future quarters.**

Create a portfolio of private capital funds for a picture of total private portfolio cash flows. **Plan and manage liquidity requirements and future commitments.**



STRESS YOUR PRIVATE CAPITAL PORTFOLIO AND UNDERSTAND HOW CASH FLOW DYNAMICS COULD CHANGE.



EXISTING CLIENTS RUN GREATER THAN \$2 BILLION IN RISK PREMIA STRATEGIES.

Crisis Scenarios			
TimePeriod	Statistic	Risk Premia	Benchmark
Global Financial Crisis	Total Return	26.95%	-37.25%
	Volatility	6.42%	15.27%
	Benchmark Correlation	-0.31	
Dot Com Crash	Total Return	27.24%	-20.13%
	Volatility	6.58%	10.56%
	Benchmark Correlation	-0.04	
31MAY2011 - 30SEP2011	Total Return	-2.35%	-8.81%
	Volatility	4.34%	6.87%
	Benchmark Correlation	0.77	1.00
30JUN2015 - 30SEP2015	Total Return	3.40%	-5.64%
	Volatility	2.71%	7.87%
	Benchmark Correlation	0.46	

## FEATURES

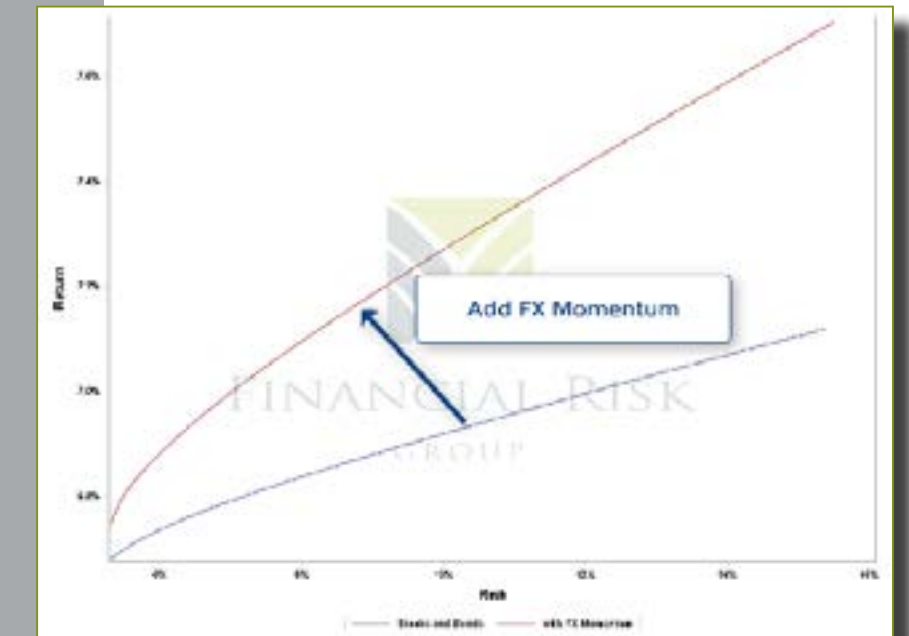
**Holds, monitors, and optimizes your portfolio based on your requirements.** Automated reports alert you when portfolio thresholds are breached. **Easily incorporate custom analytics and methodologies into the platform.**

**Captures, loads, and presents all relevant data from a single source.** Allows your staff to access risk premia data, portfolio management tools, and historical reports for any as-of date.

# RISK PREMIA

## PORTFOLIO MANAGEMENT TOOL

The VOR Risk Premia Module is a customizable tool that allows investment professionals to manage systematic portfolio strategies.

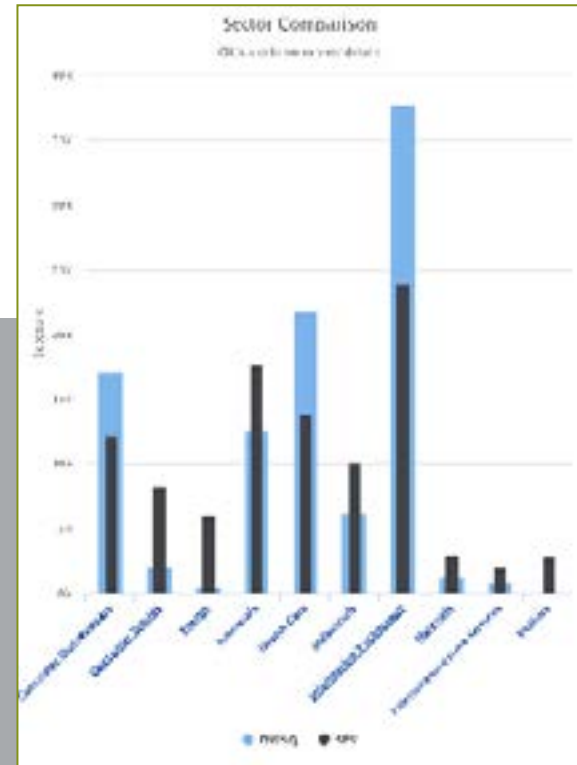
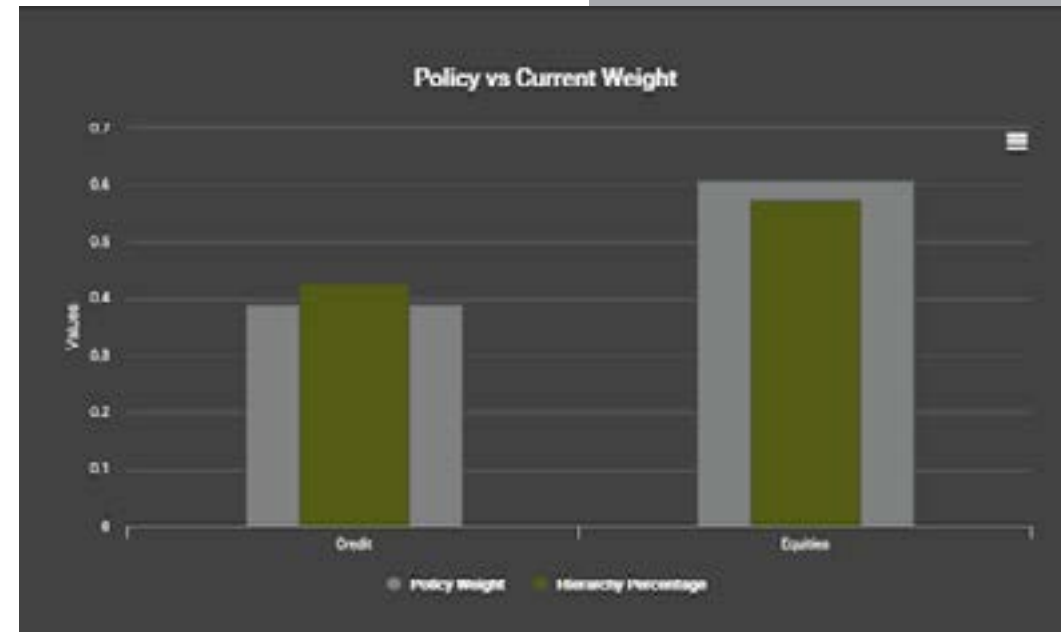


Improve portfolio dynamics and increase potential return opportunities. The addition of uncorrelated strategies to a traditional portfolio allows for better risk / return characteristics.

# REPORTING

## REPORTING WITH A LOW COST OF OWNERSHIP

VOR Reporting gives you a window into your portfolio. Use your data to drive reports, interactive dashboards, and custom analytics.



### FEATURES

Custom web and PDF reporting based on your data. **Drive analytics on your terms.** Create dashboards and graphics for your organization.

**Use FRG's quantitative staff to create interactive analytics based on your requirements.** FRG hosting keeps the infrastructure running.

# FAQ

### WHAT IS VOR?

VOR is a web-based performance, risk, and reporting system. VOR provides users with performance calculations, portfolio management tools, reporting, and custom analytics.

### HOW DO I ACCESS VOR?

VOR is a cloud-based application with a web portal for users. FRG hosts VOR on a private cloud for each client, providing systems administration and technical support.

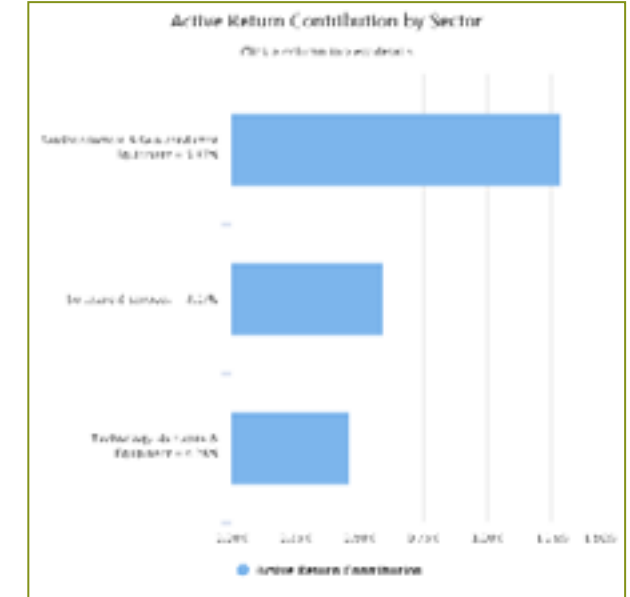
Clients do not need to spend time and resources maintaining computer systems or configuring the application.

### IS MY DATA SECURE?

Absolutely. FRG is ISO 27001 certified. Client data is hosted in a virtual private cloud. All systems access is controlled by 2 factor authentication. Only client staff and authorized FRG personnel have access to the systems and data.

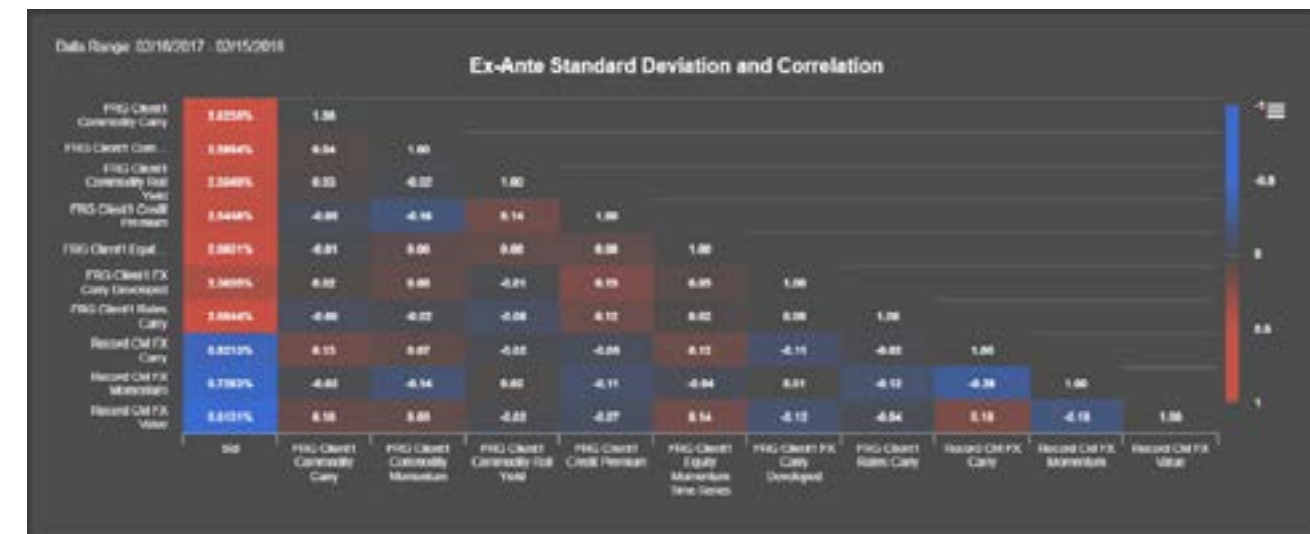
### THIS SOUNDS GREAT, BUT I NEED A SYSTEM THAT DOES...

FRG was founded as a risk and reporting consulting company. Building custom applications for clients is part of our DNA. We recognize that one size does not fit all and will work with clients to customize or enhance VOR to include the analytics, metrics, or reporting to meet their needs.



INFORMED INVESTMENT DECISIONS REQUIRE YOU TO UNDERSTAND YOUR PORTFOLIO RISK AND PERFORMANCE, BUT GATHERING THAT INFORMATION INTO AN EASILY ACCESSIBLE, REAL-TIME ENVIRONMENT CAN BE ANYTHING BUT SIMPLE.

## VOR CAN HELP.



REPORTING AND ANALYTICS CUSTOMIZED FOR CLIENTS' NEEDS.

# CONNECT

## INFORMATION

For information on the VOR system, including details about individual modules and pricing plans, please contact us today.

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