



FUND ADMINISTRATION GROUP  
NAV CONSULTING | NAV CAYMAN | NAV BACKOFFICE

## FAQ

### About NAV

#### **How long has NAV been in business?**

25 years

#### **Where is NAV ranked in the global hedge fund administration industry?**

NAV ranks among the top 10 Hedge Fund Administrators globally by number of funds.

#### **Does NAV have any other business lines?**

No. NAV has no conflicts of interest. We are focused entirely on Fund Administration.

### Costs

#### **How much do services from NAV cost?**

NAV is highly sensitive to cost and committed to delivering the highest quality, and most cost effective fund administration solutions. Our advanced technology and efficient operations model create savings we can pass on to our clients.

#### **Do you have any setup fees?**

No.

#### **Is your pricing all inclusive?**

Yes, except for incidental mailing costs.

#### **Does NAV renegotiate pricing on a periodic basis?**

No. Our goal is to price services fairly from the outset of the relationship and we do not increase prices periodically for any clients.

#### **Do you charge additional fees for the transition process?**

No.

### Technology

#### **What technology does NAV use?**

NAV uses proprietary technology that has been developed and refined over the past 25 years. NAV employs more than 80 in-house IT staff, including programmers, network security and disaster recovery specialists.

#### **As my fund grows, is there any limitation on NAV's technology?**

No. Our technology and infrastructure allows us to scale up with you as you grow.

#### **Does NAV have a web portal for reporting?**

Yes. NAV has a comprehensive web portal that can be accessed by the fund manager, investors, or the fund's auditor.

#### **Is there additional cost to access the portal?**

No. We will setup logins for as many individuals as needed.

#### **Can NAV provide customized reporting?**

Yes. Reports and online tools can be tailored to your specific needs.

#### **Does NAV have a Disaster Recovery plan in place?**

Yes. NAV has a dedicated team focused on business continuity. NAV regularly tests the procedures of the plan during each year, constantly replicating electronic data and physical office relocation. NAV owns its own disaster recovery site.

## Expertise

### **If my fund's requirements are complex, will NAV be able to service my fund?**

Yes. Our staff is highly qualified, experienced, and has a thorough understanding of the alternative investment industry. Over 75% of our accounting team is highly qualified accountants (CAs or CPAs) with many holding advanced degrees.

### **Does NAV have experience with non-standard fund structures and different trading strategies?**

Yes. NAV services over 1,000 funds around the globe which represent a multitude of trading strategies and fund structures.

### **Can NAV systems handle complex asset classes, such as illiquid and exotic investment instruments?**

Yes. Our systems are capable of handling all asset classes and we continue to add new asset classes as they are introduced in the market.

## Relationship Management

### **Whom will I contact at NAV when I have a question?**

From your first interaction with NAV you will be assigned a single dedicated Account Manager located in our Chicago area offices.

### **How experienced is my Account Manager?**

On average, our Account Managers have 15 years of experience in Fund Administration. We have an exceptionally low turn over rate and most Account Managers have been with NAV for more than 10 yrs.

## Fund Accounting

### **When should I expect monthly accounting for my fund to be completed?**

Usually within 2-7 business days after month end.

### **When will daily estimates be delivered?**

Typically by 6AM ET of the next business day.

### **How thorough is review process for fund accounting?**

There are 3 levels of review prior to reporting packages being delivered to our clients.

### **Will all assets in my portfolio be valued independently by NAV?**

Yes all listed or exchange-traded securities are valued independently by NAV.

### **Will you support my auditor in performing the year-end audit?**

Yes. There is no additional cost for this service.

### **Do you prepare taxes?**

Yes, for U.S. domiciled funds we prepare and file state and federal tax returns, prepare K-1s and Form 1042 for foreign investors.

### **Are NAV processes and controls audited?**

Yes, NAV is ISAE 3402 Type II certified (Formerly SAS 70)

## Transitions

### **Is it complicated to switch to NAV?**

No. Our team is very experienced with the transition process and works quickly to make the transition as smooth and simple as possible.

### **For mid-year transitions, will NAV support my Auditors for the full year audit?**

Yes.

### **How long does the transition process take?**

Typically 3-4 weeks.

### **For an already existing fund, can NAV incorporate previous historical performance data?**

Yes. We can incorporate historical performance reporting by fund and by investor.

## Investor Communication

### **Does NAV distribute Investor statements?**

Yes, via any medium you request. We can also set up any number of duplicate recipients.

### **Can NAV distribute my newsletter along with my Investor statements?**

Yes.

### **Will NAV handle Investor inquiries and other Investor communication?**

Yes.

### **Will NAV handle due diligence requests from my investors?**

Yes.

## Compliance

### **Are you able to support FATCA & CRS requirements?**

Yes.

### **Do you handle AML/KYC on my investors?**

Yes, at all stages of their investment in your fund.

### **Do you provide SEC Form PF support?**

Yes

### **Can you assist with NFA audits and CPO-PQR filings?**

Yes

### **Is there any additional cost for your compliance related support services?**

No.

## Client Retention

### **What is your client retention rate?**

Our client retention rate of ~99% is among the highest in the industry. For over 25 years NAV has been recognized for our highly responsive services.

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