

psKINETIC

Fund Document Automation

Automating Documentation for Investment
Products in Public and Private Markets



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Fund Document Automation – Introduction

The Fund Document Automation solution (FDA) centralises, manages and automates the production and review of all fund and product documents during the lifecycle of each product. The solution orchestrates the workflows, giving the legal and compliance teams complete visibility of the process and assigning tasks to take a document from a template through to a completed document ready for approval.

- FDA increases operational efficiency and can reduce costs by as much as 20-30%. Product managers will increase speed to market and batch update documents post-annual review or when a clause for a specific product requires an update.

Once an investment product has been approved past its ideation and development phase, the product management team will begin the implementation process. A task will be assigned for the legal team to begin to draft either a fund prospectus or PPM. The required documentation and legal clauses will be dependent on asset class, fund structure, domicile, and investor profile for which the product is intended.

- FDA simplifies document creation and collaboration between internal and external legal counsel and the different functional business areas required to take a document from draft to successful completion.

Fund document automation (FDA) is a fully integrated module of the psKINETIC PLM framework, which orchestrates the workflow for product lifecycle management end-to-end. Vital metadata for each product is generated from the product design templates and becomes available downstream for inclusion in the fund documentation.

- FDA is also available as a stand-alone solution to support legal and compliance teams, product management, distribution, and marketing.

AUTOMATE THE CREATION FOR FUND DOCUMENTATION

- Fund Prospectus
- PPM
- Fund Supplements
- Fact Sheet
- KIID
- PRIIPS
- SFDR
- Annual document reviews and change

Build and Manage a Clause Library

Build a comprehensive clause library for your essential fund legal documents creating clauses in both long and short form. Use smart logic to identify whether a specific clause is relevant for a specific asset class, fund structure or domicile. The system will map the documents that are using a specific clause and, if required, can be batch updated so that your documents are using the most up to date versions.

The screenshot shows the PSKINETIC interface for managing clause libraries. It features a top navigation bar with 'TEMPLATES', 'CLAUSES', 'DOCUMENTS', 'TASKS', and 'REPORTING'. The main content area is divided into two sections: 'Clause Information' and 'Clause Contents'. The 'Clause Information' section includes fields for Name, Reference, and Editing Permission. The 'Clause Contents' section includes a rich text editor with a toolbar and a 'Variables' panel on the right. The 'Variables' panel shows a list of variables with a search bar and a 'HIDE' button. The 'Clause Contents' section also includes a 'Type' dropdown menu and a 'Criteria' dropdown menu. The 'Type' dropdown is set to 'Asset Class' and the 'Criteria' dropdown is set to 'Equities'. The 'Clause Contents' section also includes a 'CANCEL' button and a 'SUBMIT' button.

1

Define editing permissions for clause creation, updates, and changes for maximum security.

3

The clause editor allows text formatting and the inclusion of images and tables.

2

Add variables to clauses, allowing the user to input dynamic values to update a text wherever the variable appears.

4

Set criteria to define whether a clause should be included in a document.

Automated Updates

End-to-end clause traceability creates relationships between clauses, templates and documents.

The changes to Important Information can be applied to the documents that use it. Please select from the grid below the documents you would like to be updated.

You have selected 0 documents.

Would you like to update the documents?

1

SELECT ALL

DESELECT ALL

<input type="checkbox"/>	Name	
<input type="checkbox"/>	- Sub Fund Supplement	
<input type="checkbox"/>	Global Equity Fund - Sub Fund Supplement	
<input type="checkbox"/>	Global Equity Fund - Sub Fund Supplement	
<input type="checkbox"/>	China Equity Fund - Sub Fund Supplement	
<input type="checkbox"/>	Global Equity Fund - Sub Fund Supplement	
2	<input type="checkbox"/>	European Equity Fund - Sub Fund Supplement
<input type="checkbox"/>	PIF Fund PLC - Fund Supplement	
<input type="checkbox"/>	China Equity Fund - Fund Supplement	
<input type="checkbox"/>	Global Cash Fund - Fund Supplement	
<input type="checkbox"/>	Global Equity Fund - Fund Supplement	

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CANCEL

KEEP DOCUMENTS UNCHANGED

UPDATE DOCUMENTS

1

Update multiple documents automatically by editing one clause.

2

End user controls where clause edit will be automatically applied.

Managing Your Templates

Search and select the most recent document templates by asset class, fund structure, and domicile to start building the required document.

The 'Edit Template' window is divided into two main sections. On the left, 'Template Information' includes a 'Name' field (1) with the value 'Fund Supplement' and a 'Description' field with a text area containing details about fund supplements. Below these is a 'Document Type' dropdown (2) set to 'Fund Supplement'. On the right, the 'Add Features' section has checkboxes for 'Title Page', 'Contents Page', and 'Company Logo'. Below this is a 'Sections' list with items like 'FRONT PAGE', 'IMPORTANT INFORMATION', 'DEFINITIONS', etc., each with edit and delete icons. A 'CANCEL' button is at the bottom left and a 'SUBMIT' button is at the bottom right.

1 A wizard will act as your guide to select which document templates are most appropriate for the product entering the implementation phase.

2 Document templates are broken down into manageable sections making it easy to review changes and approve.

This screenshot shows the 'Add or Edit Component' section of the 'Edit Template' window. It features a 'Search Template' input (1) and a list of components with IDs and names. Component 15, 'Definitions - Investment Grade', is highlighted. To the right, there are 'SHORT FORM' and 'LONG FORM' text areas showing the content of the selected component. Further right, the 'Components' section (2) lists various definitions with up/down arrows and edit/delete icons, and includes '+ ADD CLAUSE' and '+ ADD FREE TEXT' buttons. 'CANCEL' and 'SUBMIT' buttons are at the bottom.

1 Use your clause library to add to your template sections.

2 You can also add free text if required providing maximum flexibility.

Wizard-Driven Document Templates

Once you have chosen the asset class, fund structure and domicile, a wizard is generated that will ask you to input key information for the relevant section for each document. The dynamic variables will be used to automatically complete details within the document avoiding repetition and re-keying of information.

psKINETIC TEMPLATES CLAUSES DOCUMENTS TASKS REPORTING

EMEA Equity Fund - Fund Supplement

1 Title Page

2 IMPORTANT INFORMATION

3 DEFINITIONS

4 THE SUB-FUND

5 INVESTMENT OBJECTIVE AND POLICIES

6 SHARE CLASS HEDGING

7 HOW TO BUY SHARES

8 HOW TO REDEEM SHARES

9 DIVIDEND POLICY

10 SPECIAL CONSIDERATIONS AND RISK FACTORS

11 FEES AND EXPENSES

12 APPENDIX - LIST OF SUB-INVESTMENT MANAGERS

13 Review and Submit

Company Type

Public Limited Company

Domicile

Ireland

Registered Number

12345678

Net Asset Value

€85 million

Base Currency

Euros

Asset Class

Equities

BACK NEXT

1

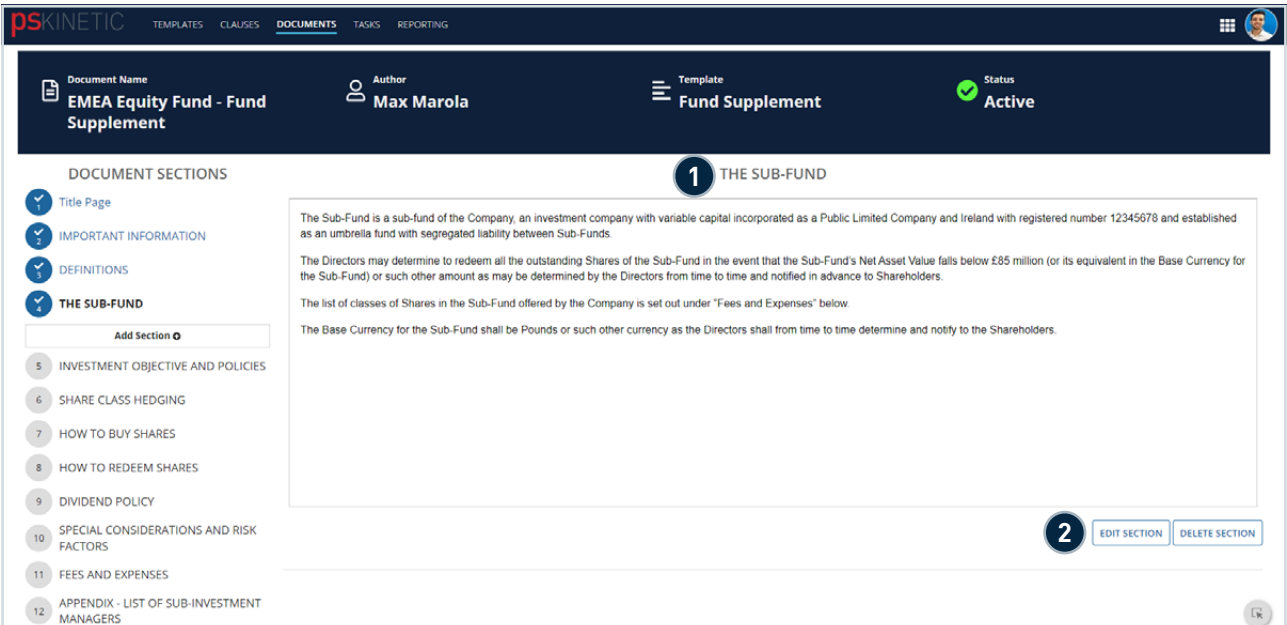
Unique questionnaires are automatically created for every template.

2

Answer dynamic questions to update variables throughout the document and ensure the correct clauses are dynamically added to your documents.

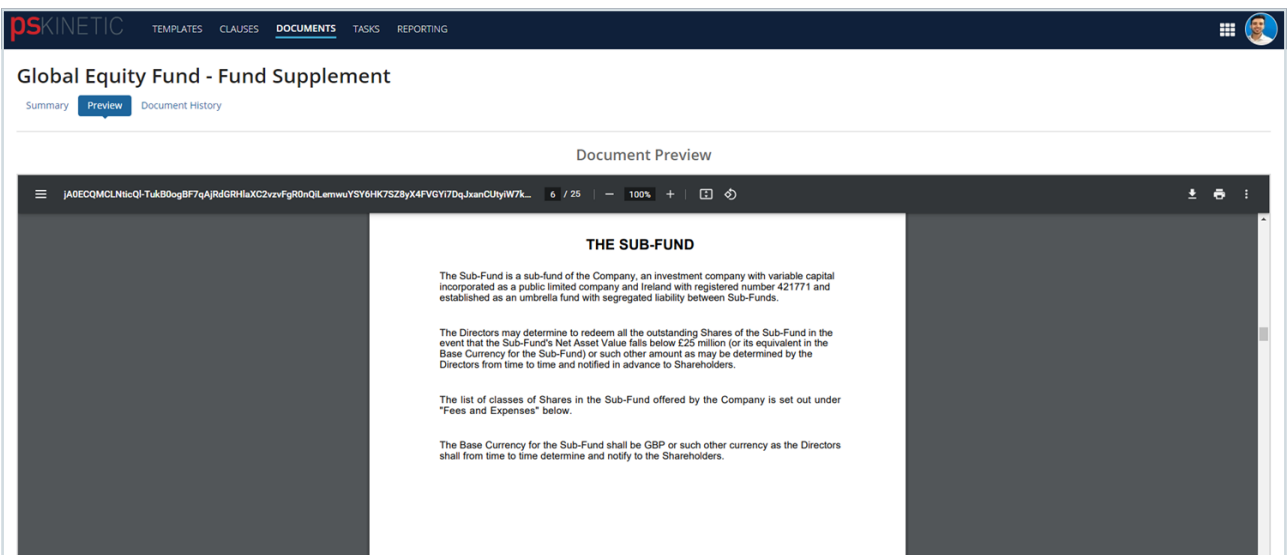
Document Preview and Review

Key term document generation



1 Document previews generated before being sent for approval presented in the same structure as the questionnaire to aid intuitive review.

2 The user can add further custom content or clauses from the library to documents on top of the original template.



1 Preview documents without leaving the system.

2 Download documents as PDF or DOCX.

Auditable Document History

Custom approval workflow for the creation and edits to all clause, document and templates.

Approve Clause Edit: Sub-Fund

Document Type

Fund Supplement

Author

Ian White

Date of Last Edit

15/11/2022

Editing Permissions

Managers

Status

Inactive

Comment

Added an additional sentence to the short & long form variations. Also replaced sub fund with sub-fund and implemented the variables {company type} and {domicile}.

Clause Components

1 Short Form

2 Long Form

3 Sub-Clause

4 Sub-Clause2

1 Comparison Mark-Up

Short Form

The ~~Sub-Fund-Sub-Fund~~ is a sub-fund of the Company, an investment company with variable capital incorporated as a ~~Public Limited Company~~ {company_type} and ~~Ireland~~ {domicile} with registered number {registered number} and established as an umbrella fund with segregated liability between Sub-Funds. The Directors may determine to redeem all the outstanding Shares of the ~~Sub-Fund-Sub-Fund~~ in the event that the ~~Sub-Funds-Sub-Funds~~ Net Asset Value falls below {Net Asset Value} (or its equivalent in the Base Currency for the Sub-Fund) or such other amount as may be determined by the Directors from time to time and notified in advance to Shareholders. The Company may also create additional classes of Shares in the Sub-Fund in the future in accordance with the requirements of the Central Bank.


2

2 New Text

The Sub-Fund is a sub-fund of the Company, an investment company with variable capital incorporated as a {company_type} and {domicile} with registered number {registered number} and established as an

Comments

Max Marola



Enter Comment Here

1

Comparison mark-up on edits to identify changes easily and support the approval process.

2

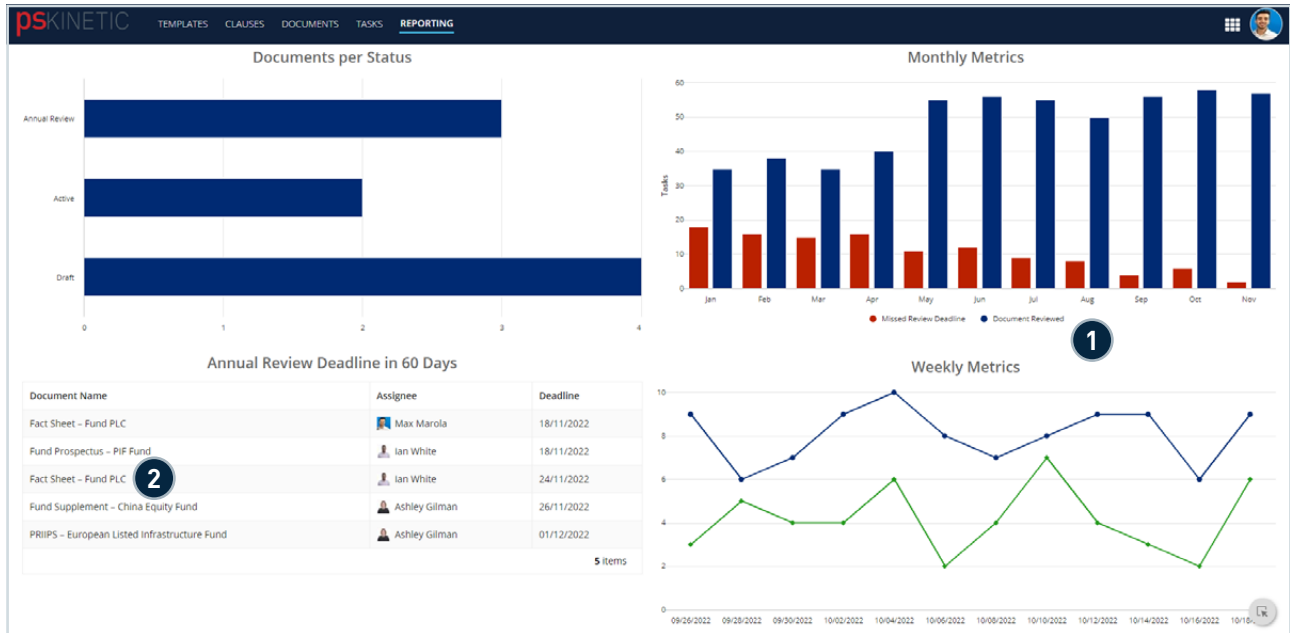
Audit history of all edits and approvals for clauses, documents and templates.

Fund Document Automation - Automating Documentation for Investment Products in Public and Private Markets

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Analytics Reporting

A fully customisable analytics package is available for management information, providing users with powerful insights and a data-driven approach for process simplification and optimisation.



1

Customisable reporting on system usage and SLA adherence.

2

Automated annual review task generation and assignment with supplementary reporting.

Summary & Benefits

Our Fund Document Automation Solution offers a host of benefits:

- Centralises data and documents
- Avoid and eliminate repetition and inefficiencies
- Orchestrate annual review process to ensure continued compliance and product governance
- Optimise and increase product speed to market
- Reduce costs by as much as 20-30%
- Simplifies the process and ease to completing updates to documentation
- Collaborate efficiently across functional areas of the business and with external service providers
- Smart search functionality and document mapping
- Full audit trail for compliance and meets highest standards of product governance
- Ability to re-use data for downstream processes (e.g., reporting or order management)
- Identify and resolve bottlenecks through dashboards reducing end to end process time.

psKINETIC – Our Solutions at a Glance

- Investor onboarding streamline & data capture
- Pre-trade/deal compliance: connecting CRM/deal sourcing with OMS
- Restricted list process (inc. integration with 3rd party legal)
- Fund allocation, capital calls & coordination with treasury
- NAV Reporting process orchestration and queries
- Data consolidation for desks/leadership
- Deal Origination
- Product Lifecycle Management & Fund Setup

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psKINETIC

psKINETIC is a leading provider of Intelligent Automation Solutions for Financial Services. Our focus is on delivering outcomes and financial return for clients at pace. We don't believe in 'just rip out and replace' – it is too risky and too costly – with our Intelligent Glue we help clients connect and enhance existing systems and processes. Our experienced professionals master a range of automation technologies and we support customers through the full cycle of Design, Build, Run & Optimise.

For more information, visit www.pskinetix.com