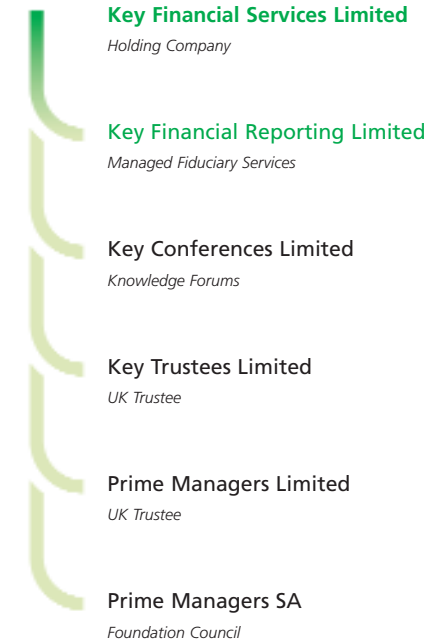


Partners with our customers



Key Financial Reporting Limited

Key Financial Reporting (KFR) provides fiduciary firms with a high-quality, cost effective managed Back Office service. We partner with our professional customers to give their clients a superior service experience.



Serve clients well and success will follow

*Our assets are our people, our pride is professional quality,
our heart is integrity and honesty, your aspirations are our goals*

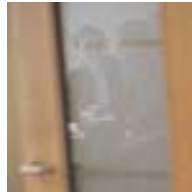
The Demand for Excellence

From our long experience of providing fiduciary services, we understand that staying competitive in today's marketplace demands a cost-effective combination of efficient systems and secure, up-to-date reporting.

Our systems - based on a bespoke 21st century encrypted platform - are proven in use for our own ultra high-net worth private clients. The strength of our parent Group validates the service arrangements we commit to.

Our experienced team of qualified professionals support our reporting with careful monitoring and quality control. We partner with our professional customers to deliver:

- The right service
- Timely reporting
- At the right price.



Managed Fiduciary Services

We provide an outsourced service for fiduciaries that delivers for each of their clients:

- Monthly balance sheet and profit and loss statements
- Monthly portfolio review and performance analysis
- Year-end financial statements.

Ancillary services are also available, among them benchmarking portfolio performance in response to a trust's Investment Policy Statement, and specialised Account Reporting.



Monitoring and Delivering Account Reporting



As a professional customer of KFR you can access up-to-date reporting on your clients' accounts, on demand from anywhere in the world. Our managed fiduciary service delivers monthly and year-end reporting in encrypted format, making them available to you at any time.

The Back Office

Experienced staff, based in Mauritius, book-keep transactions and valuations via the secure KFR terminal server.

The Middle Office

Specialist professionals in our Jersey office provide quality control, monitoring the Back Office output and reviewing the work before supplying the monthly and year-end accounting reports.

Report Delivery

The accounting reports are encrypted by the Middle Office, who will inform you by email that they are ready in your firm's unique, protected area. This is accessible using a pair of e.keys and secure authentication through a password known only to you. From here you can manage, save and download each client's reports, ready for printing on your firm's stationery.

Managing the Investment Risk

The KFR service offers fiduciaries two special portfolio management services.

Establishing Aims, Objectives and Benchmarks

When appointing an investment manager, trustees are required to set guidelines. The KFR Investment Objectives Questionnaire enables each client's aims and risk tolerances to be evaluated and a clear Investment Policy Statement prepared.

Portfolio Reviews and Reporting

To review performance against the benchmark set by the Investment Policy Statement, The KFR-maintained portfolio records and valuation history are analysed and compared with externally-sourced S&P, FTSE and Bloomberg data.

These reports are independent and objective, with a consistent format. As they are prepared on the same basis, comparisons between different investment managers and periods become clear and straightforward.

These reviews enable fiduciaries to demonstrate that they maintain supervision of client portfolios, and provide clients with comprehensive reports at each review date - particularly relevant under the UK Trustee Act 2000.



Key Financial Reporting Operating Model



Our Head Office Location

Jersey, Channel Islands

The Island of Jersey has held allegiance to the British Crown for over 800 years. Near the coast of Northern France and politically stable, it is responsible for its domestic affairs, including taxation and financial regulation. Today the Island, which has been at the forefront of international financial services for over 40 years, offers the benefits of a mature, respected and independent International Finance Centre, close to the United Kingdom and mainland Europe.



The Directors

Opposite - Left to right
A.D.O. Williams MA (Oxon) FCA
I.C.N. Toole FCA
B.G. Clarke ASIP TEP (Managing)

This page - Left to right
Advocate R.G.S. Fielding (non-exec.)
D. Maher

Your Next Step

We recognise that there are many firms to choose from. However, we are confident that the quality of our work, the care we invest in our client relationships and our fixed fee arrangements make Key Financial Reporting your best option for a secure, long-term service.

To arrange an initial meeting or to find out more about us and how we can help you, please contact:

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