26.10.2022

COCKPIT Client site

How to get started

Vitec Aloc/HI
Version 3.0
The document is based on the underlying system PORTMAN version 7.32

Contents

1. Introduction

COCKPIT is an online dashboard that first and foremost gives you a simple and straightforward overview, but also supports drill-down and look-through, along with tailored reports. COCKPIT is Vitec Aloc's standard web application for advisors, managers, end clients, etc. Data comes from PORTMAN through API requests. This ensures data quality and provides an overview.

COCKPIT is available with white label and can be customised to fit your corporate identity in terms of visual style, colours, fonts and logos. All available on desktop, tablet or mobile. COCKPIT is available in two versions: the COCKPIT advisor site and the COCKPIT Client site (see section 1.1 for more details).

The document follows the structure of the COCKPIT Client site and has the following tabs:

- Portfolio
- Documents
- News

As explained above, the COCKPIT Client site is responsive and can therefore be accessed across all devices - mobile, tablet and desktop. The desktop version looks very much like the tablet version, so this 'How to get started' guide will only include illustrations describing the use of the COCKPIT Client site in the mobile and desktop versions.

1.1. Structure of the COCKPIT Client site

COCKPIT interacts with Vitec Aloc's investment management solution PORTMAN (portfolio management), depending on which modules can be accessed. The table below gives an idea of the user benefits of the COCKPIT Client site.

COCKPIT version	Relevance
COCKPIT Client site Requires PORTMAN as the base system – and the use of the COCKPIT Advisor site.	The COCKPIT Client site provides end clients with online access to a detailed overview of their investments. With the COCKPIT Client site, users can quickly and easily view their investments and returns any time, anywhere, and generate custom reports with precisely the information they need across devices (mobile, tablet, desktop)

The table below shows the possible functionality in the COCKPIT Client site.

Functionality/COCKPIT version	COCKPIT Client site
Portfolio	X
Documents	X
News	X

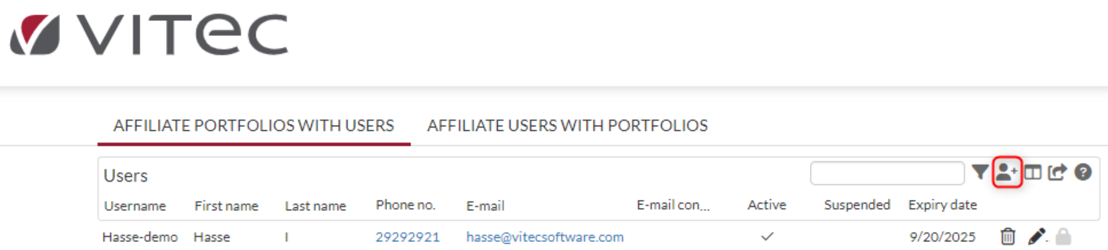
2. COCKPIT Client site

2.1. Administration: Provide access to end clients

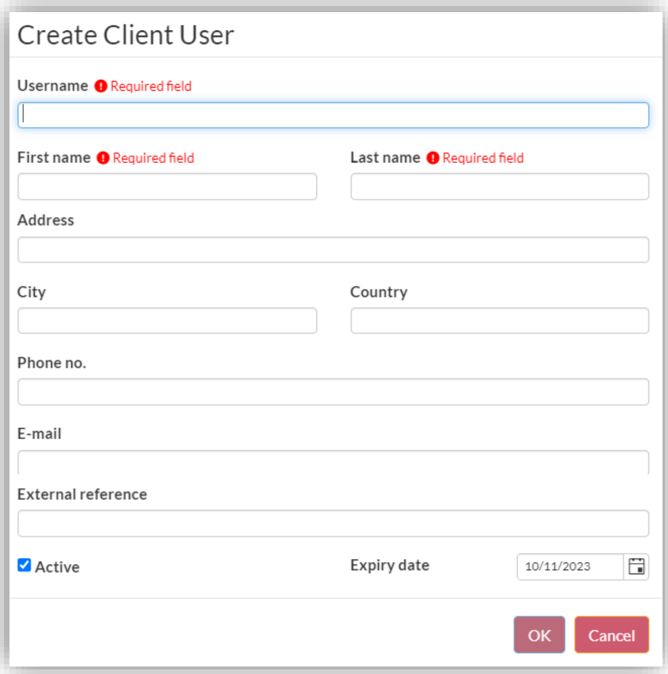
The COCKPIT Client site can be used with end clients (users) to give them access to their own investments, for example, or to provide access to other external stakeholders. This is managed by 'Client users' on the COCKPIT Advisor site.

2.1.1. Administration: Assign access to the COCKPIT Client site

Under 'Affiliate portfolios with users' in the COCKPIT Advisor site, click the icon ('Create client user') to register end clients for the COCKPIT Client site.



A window appears so that information about the user can be registered.



Once the above information has been registered, the user can access the COCKPIT Client site via the company's single sign-on.

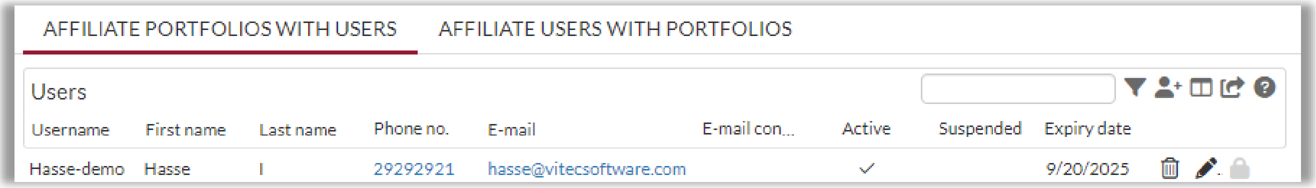
2.1.2. Administration: Log into the COCKPIT Client site

The user logs into the COCKPIT Client site through the companies' own portal (online banking, mobile banking, etc.) with a Single Sign-on, which transfers the user to the COCKPIT Client site.

Note that the login procedure is the same for the desktop and mobile versions.

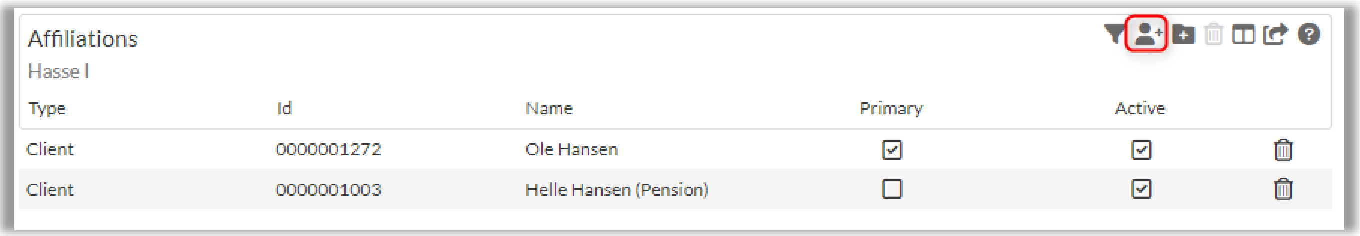
2.1.3. Administration: Affiliate portfolios with users

Advisors in the COCKPIT Advisor site can set up users for the COCKPIT Client site in the 'Affiliate portfolios with users' tab. Once the users have been set up, they appear in the list under 'Users':

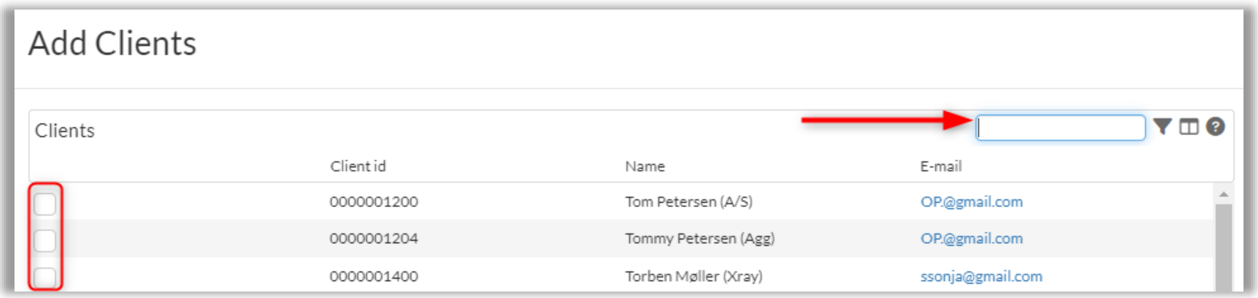


The advisor can use '**Affiliations**' to link portfolios to the user or add more clients to the same end user (relevant if the end client has access to family or business portfolios, etc.).

<u>The first method</u> presented here to affiliate portfolios with the user involves adding a new client. This is done with the 'Add clients' icon, which is shown below:

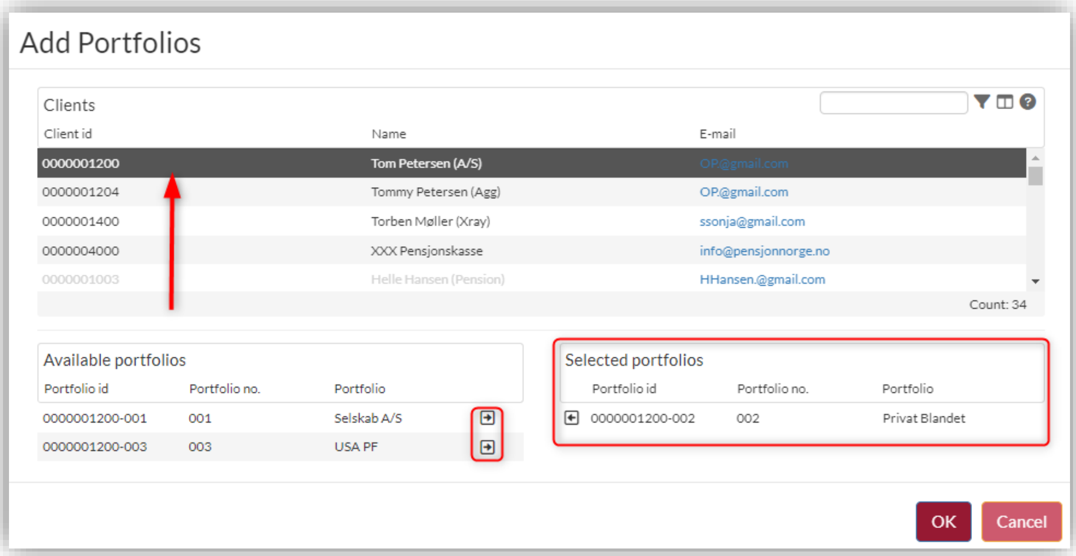


By clicking the 'Add clients' icon, the advisor can add and remove clients and their respective portfolios to/from the user.



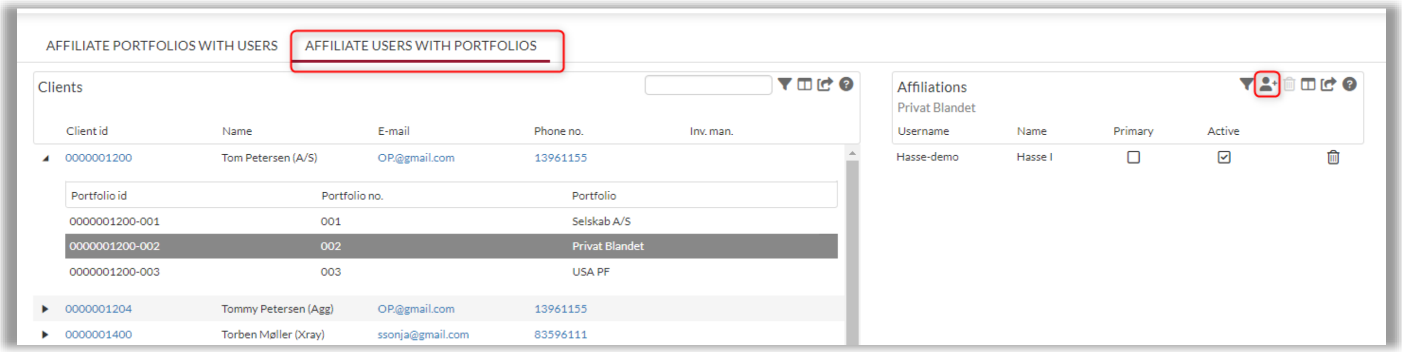
The second method to affiliate portfolios to users is based on 'Add portfolios'. The advisor clicks on the 'Add portfolios' icon and decides which portfolios the user will be able to access.

When selecting the clients to affiliate with the user, the clients' portfolios will be shown in 'Available portfolios', from where portfolios can be added by moving them to 'Selected portfolios' as shown below.



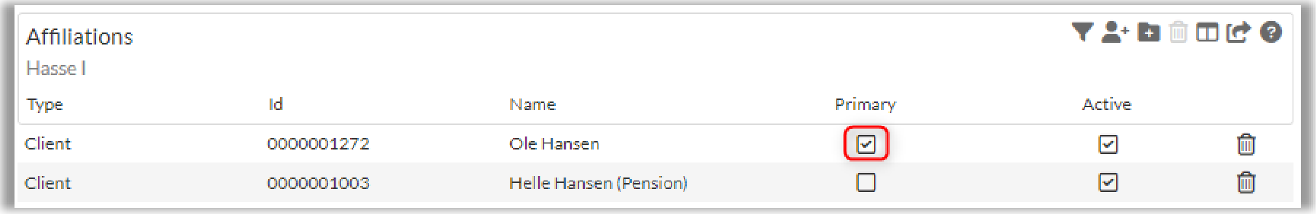
2.1.4. Administration: Affiliate users with portfolios

There is another way to associate users with portfolios. This method uses the '**Affiliate users with portfolios**' tab, where the advisor can add multiple users to a particular portfolio or add the entire user (the end client). The advisor first finds the selected portfolio and then adds all the users who will be able to access the particular portfolio.



2.1.5. Administration: Primary affiliation

As described above, the COCKPIT Client site allows the user to view the portfolios of a spouse, a child or a company. It is, therefore essential to specify a **primary affiliation**, which determines which portfolios or documents the primary client has permission to view. This is done by clicking on the client who is the primary client, as shown below:



2.2. Reconciliation errors: No access

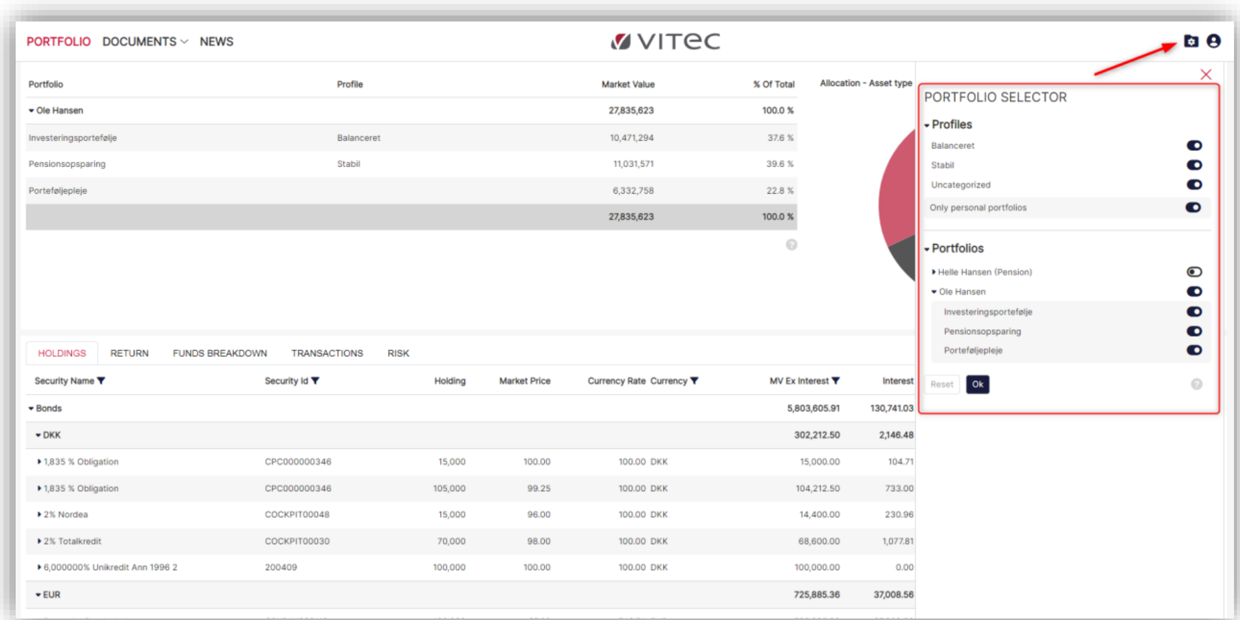
The COCKPIT Client site can prevent the end client from accessing COCKPIT if there are some non-reconciled holdings in an associated holding or account. When the end client tries to access COCKPIT, the user will be informed that it is not possible to sign in COCKPIT (additional purchase).

2.3. Portfolio selector

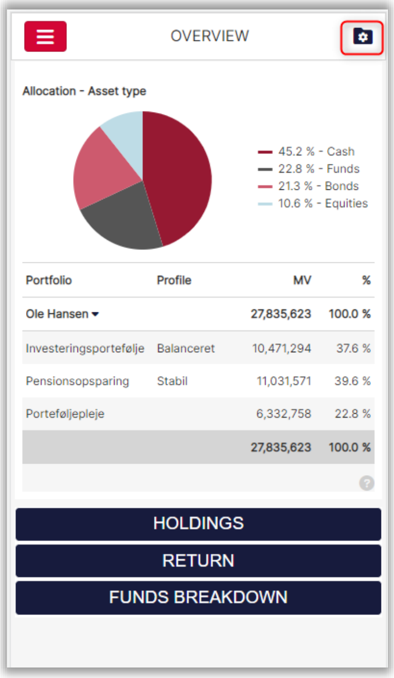
Desktop version:

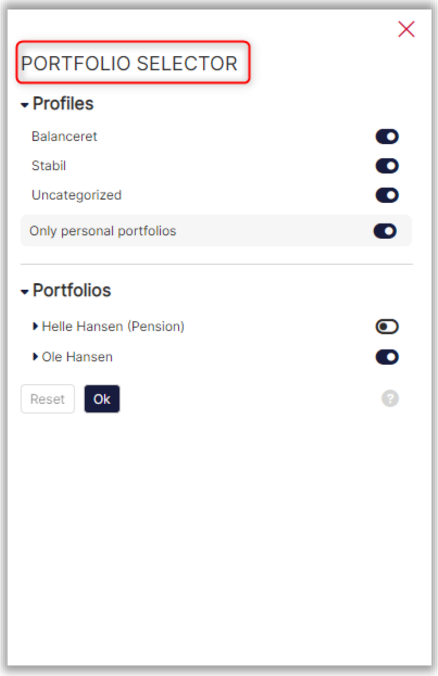
Clicking on the '**Portfolio selector**' icon allows 'Profiles' to be selected and deselected, for example the user's investment profiles ('Balanced' or 'Stable'). The user's profiles can be customised with Labels (see section 2.3).

'Portfolio selector' is where the user selects which portfolios to display. If the user has permission to view multiple portfolios, for example, the family or company portfolio, this is also where they will appear. To apply changes, click 'Ok' as shown below.



Mobile version:
'Portfolio selector' looks like this in the mobile version.

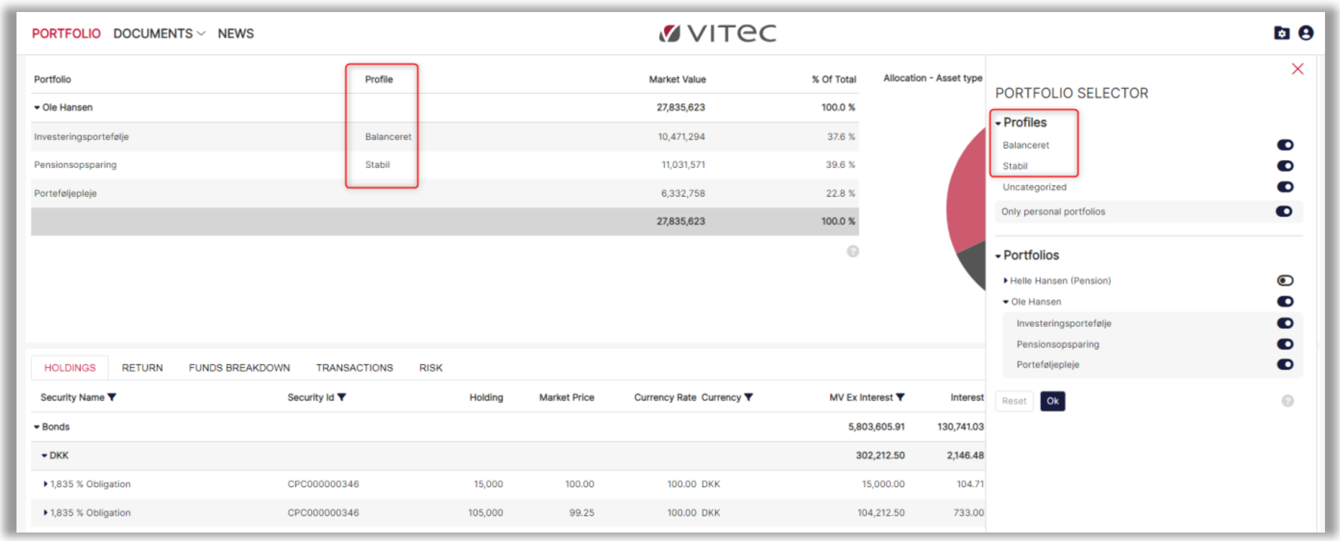




2.4. Labels in COCKPIT

Labels in PORTMAN are a way to add **custom data to existing master data**. In PORTMAN, it is possible to add own information or user-specific information.

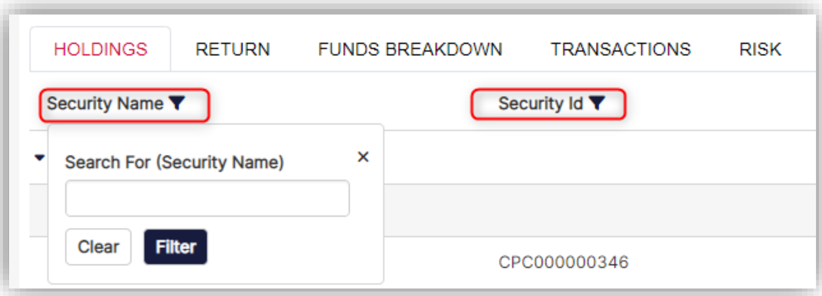
With the right configuration, it is possible to add any label to portfolios in COCKPIT, as in the example below, where labels have been added to client profiles ('Balanced' and 'Stable').



Labels are visible in both the desktop and mobile versions. Contact Vitec Aloc for more information about setting up Labels.

2.5. Filtering function

The columns with the icon have a filtering function which can be used to look for specific instruments in the user's holding or other filtering options depending on the content of the column.

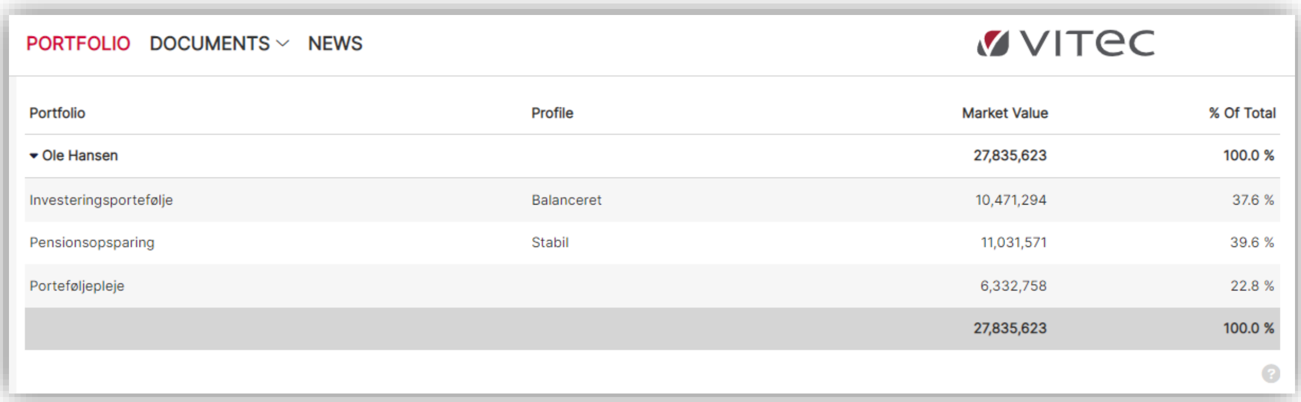


3. Portfolio

3.1. Portfolio: Overview

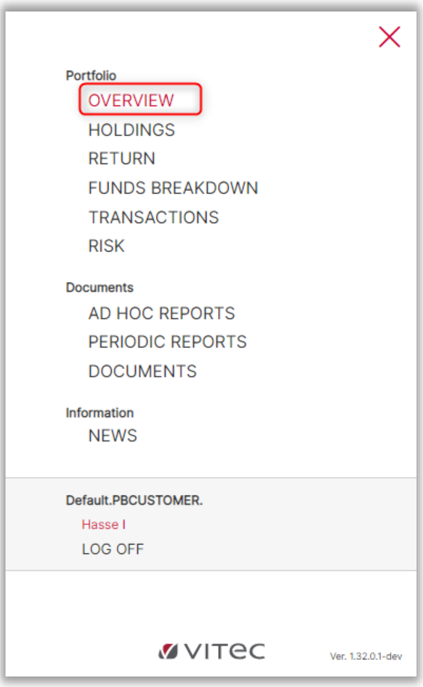
The Portfolio screen shows all the client's portfolios at the top. If the user has access to more than one portfolio, they will also appear here in the overview screen.

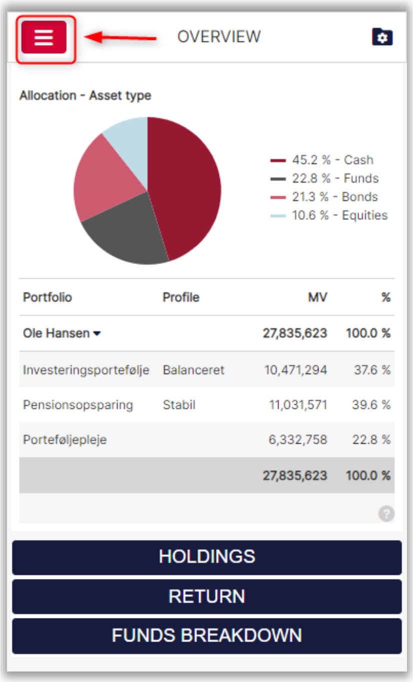
Desktop version:
When the user logs into the COCKPIT Client site, this default overview screen appears, presenting a comprehensive overview of all portfolios with their market value and percentages.



Mobile version:

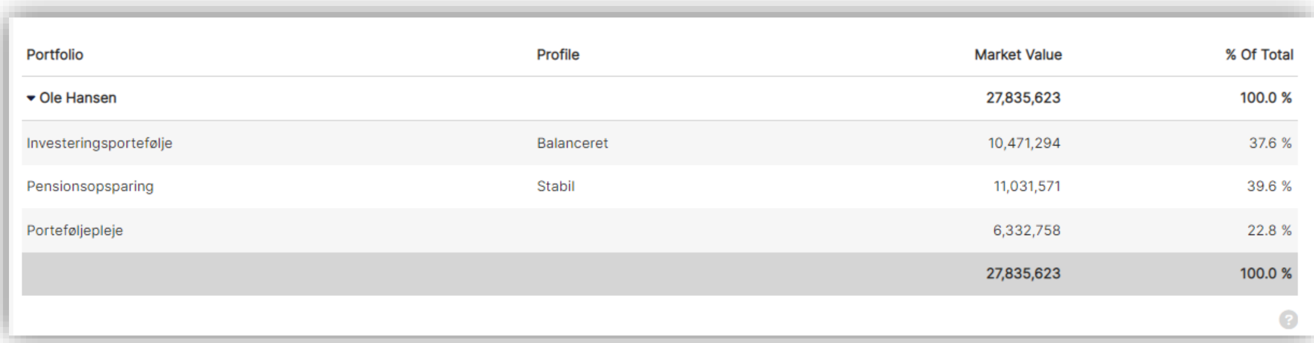
In the mobile version, the user also sees this default overview image after logging in. For a list of the other tabs, click on the menu icon, as shown below:





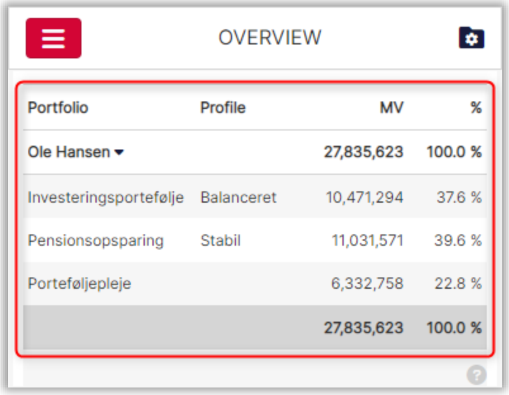
3.1.1. Comprehensive overview of portfolios

Desktop version:
In this overview screen, the user is also able to view more than one portfolio at the same time. This is relevant if the user is authorised to view family or company portfolios. Vitec Aloc can help with setup.



Portfolio	Profile	Market Value	% Of Total
Ole Hansen		27,835,623	100.0 %
Investeringsportefølje	Balanceret	10,471,294	37.6 %
Pensionsopsparing	Stabil	11,031,571	39.6 %
Porteføljepleje		6,332,758	22.8 %
		27,835,623	100.0 %

Mobile version:
The mobile version also provides a comprehensive overview of portfolios belonging to all the clients the user is affiliated with (for example, family or company portfolios, etc.).



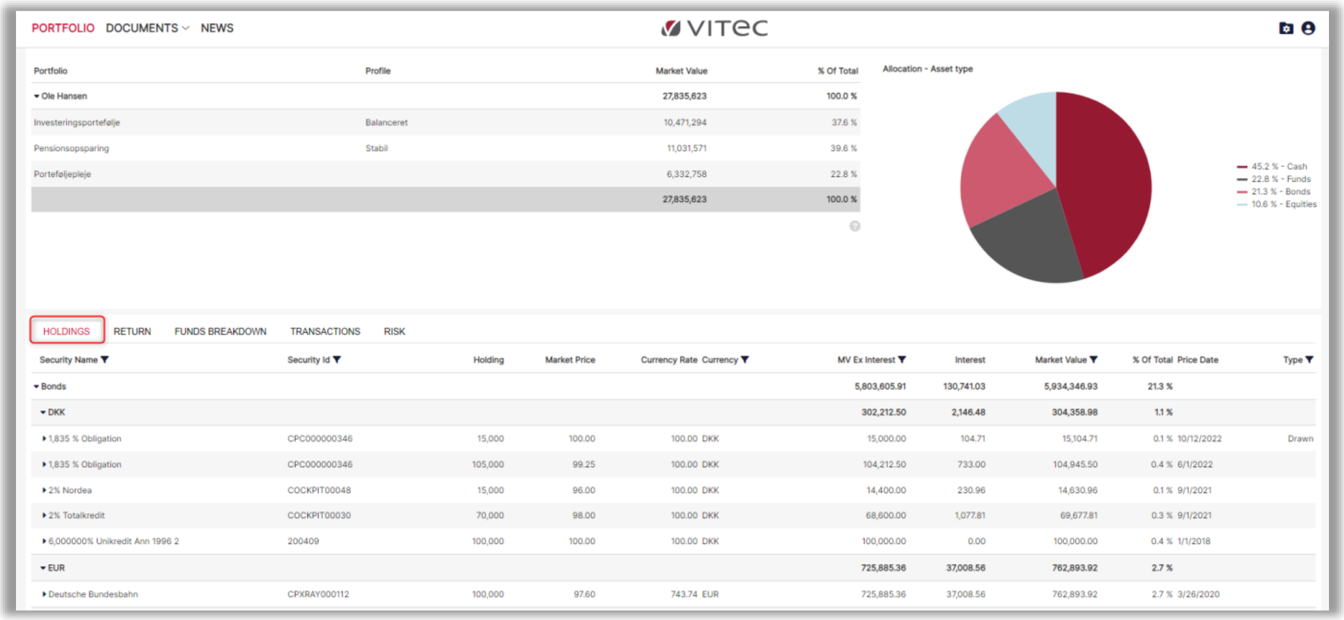
3.2. Portfolio: Holding

Desktop version:

The screen below presents the following information for the selected client:

- Portfolio composition by asset class
- Portfolio composition by currency
- Portfolio composition by single instrument

Note that the above grouping option is selected by default. This means that the grouping options can be customised to meet the needs of your business.



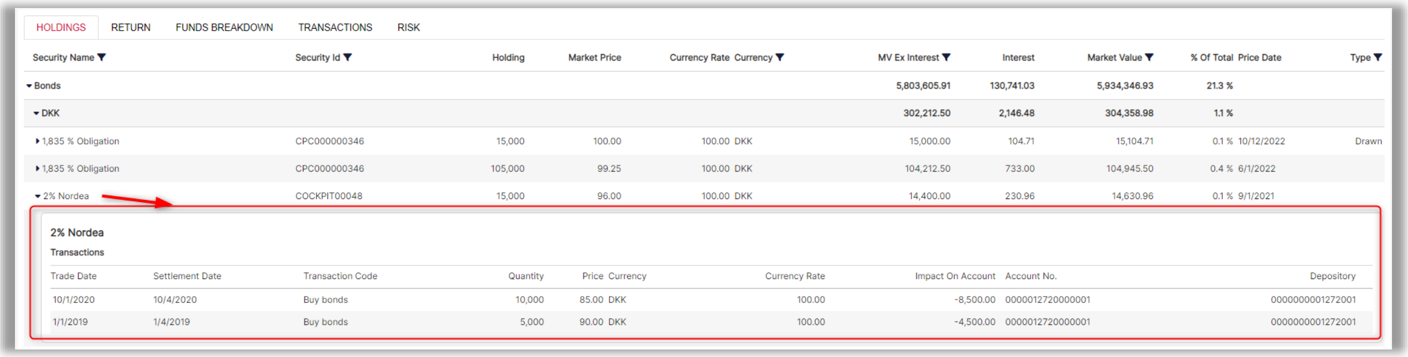
The following information also appears:

- Security name
- Security ID
- Holding
- Market price
- Current rate and currency
- Market value (MV) ex. interest
- Interest
- Market value

- % of Total price, date
- Type (possibly 'Drawings')

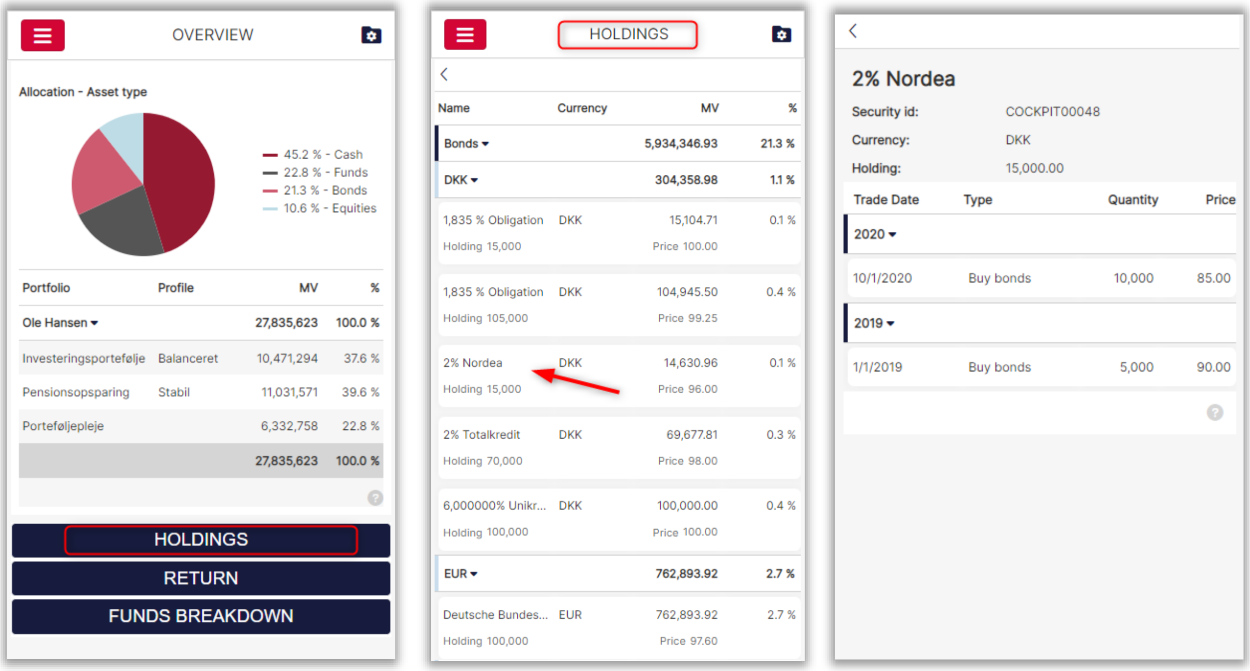
The ability to search all transactions for the individual instrument is shown in section 2.4

The user can click on a security, e.g. '2% Nordea', to show all transactions in the trading history of the security.



<u>Mobile version</u>:
Several steps are needed to access the above information in the mobile version.

First, tap the blue 'Holdings' button, then the triangle icon (▾) to expand the securities, and finally, tap the security. This displays the entire transaction flow, as illustrated below.



3.2.1. Real-time quotes

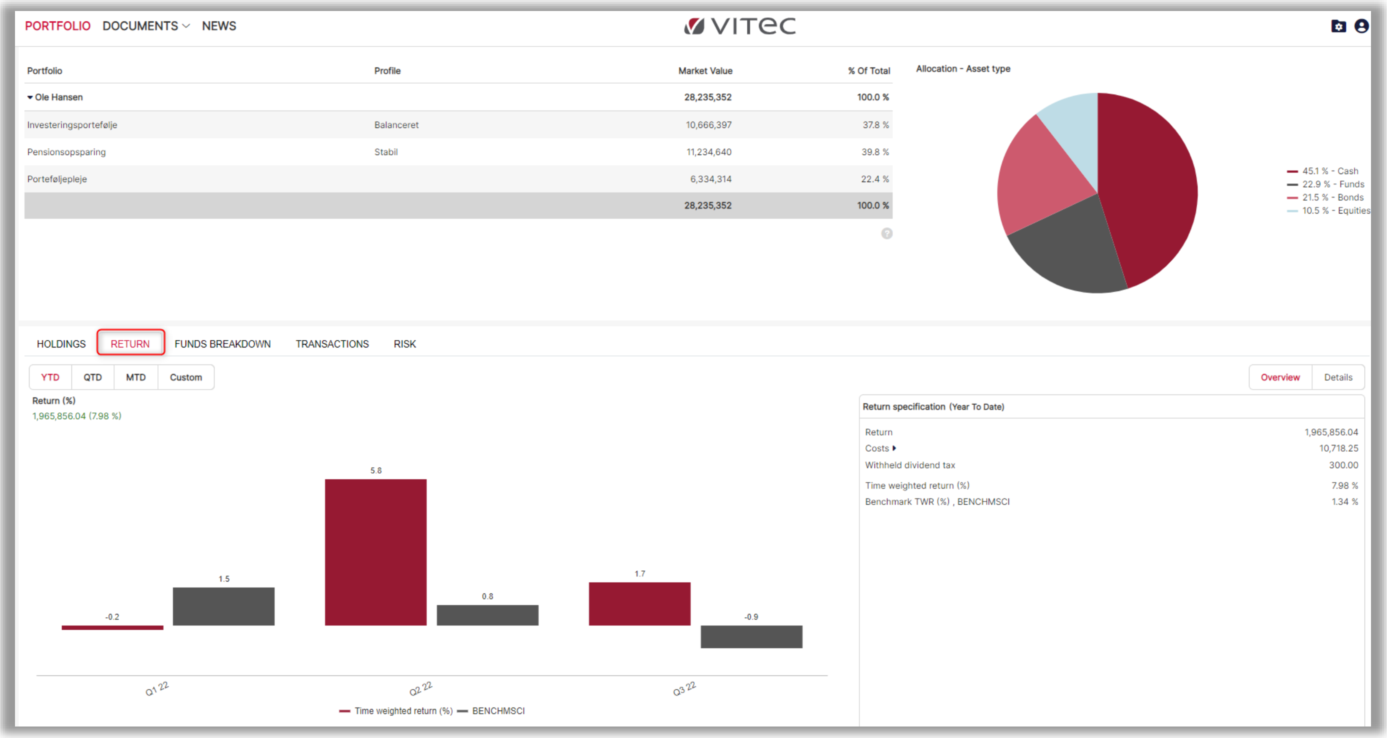
COCKPIT can show updated real-time quotes. This enables the user to continuously see updated real-time quotes for holdings in COCKPIT throughout the day. It is possible to show

updated real-time quotes for the asset types, equity, mutual funds and fixed income.
Updated real-time quotes is an additional purchase in COCKPIT, where the quotes can be displayed for all devices (desktop, tablet and mobile).
Contact Vitec Aloc for setup of real-time quotes.

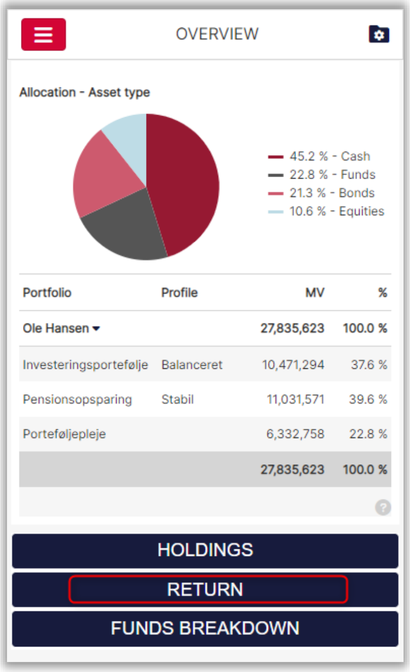
3.3. Portfolio: Return

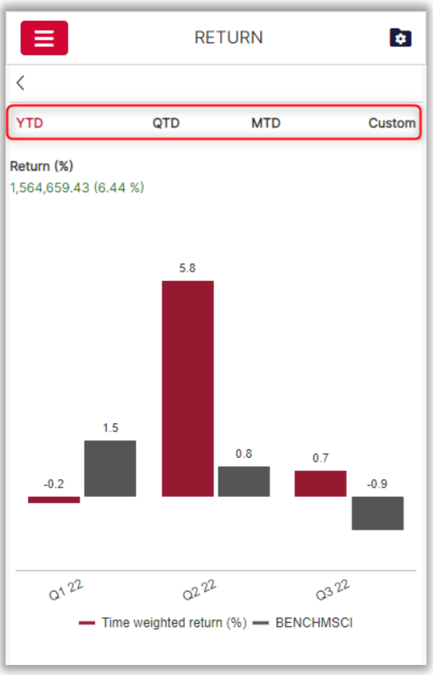
Desktop version:
The chart showing the return at different level of holding within different periods including 'YTD', 'QTD', 'MTD' and 'Custom' (custom data picker). The historical portfolio return is shown as a percentage compared to a benchmark chosen by the user from the Benchmark module in PORTMAN (additional purchase).

The user can add and remove the portfolios to/from the return view in 'Portfolio selector'.



Mobile version:
In the mobile version, the user can tap the 'RETURN' button as shown below to see returns for the portfolio compared to a benchmark chosen by the user.





3.3.1. Return methods

COCKPIT can display either the time-weighted return (TWR) or the money-weighted return (MWR) for portfolios. The principle is managed in the portfolio master data in PORTMAN, where the 'Performance measure' field determines the calculation principle in COCKPIT.

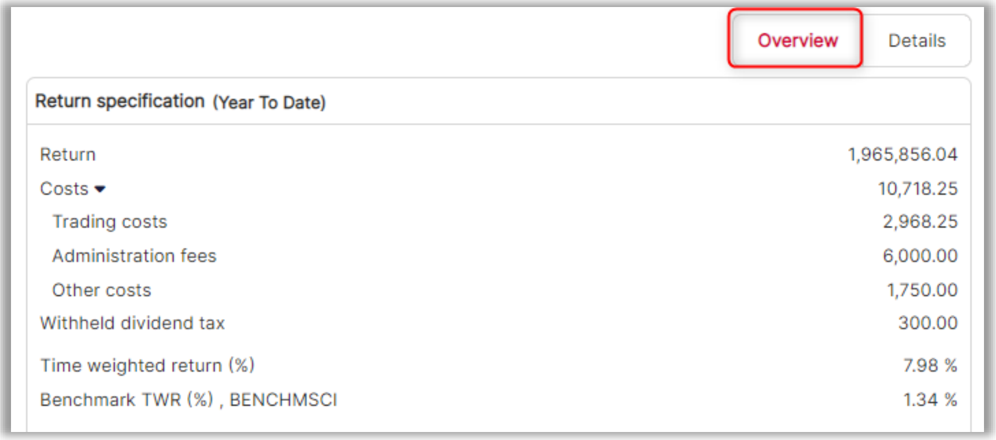
The selected return method is stated in several places on the screen. Contact Vitec Aloc for more information about changing the method.

3.3.2. Return specification

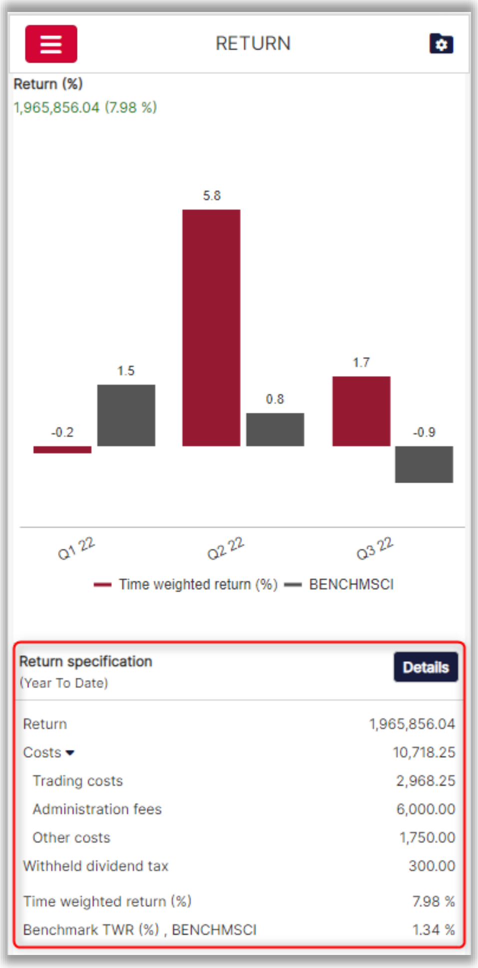
Desktop version:
The '**Return**' tab contains 'Overview', where the portfolio return is specified (year to date).

The following information appears for each client:

- Return in the selected currency (set up in PORTMAN)
- Costs, including trading costs, administration fees and other costs
- Withheld dividend tax
- Time-weighted/money-weighted return as a percentage
- Benchmark return as a percentage



<u>Mobile version</u>:
In the mobile version, the user is also able to specify the return. Tap 'Return' and look in '**Return specification**' as shown below.

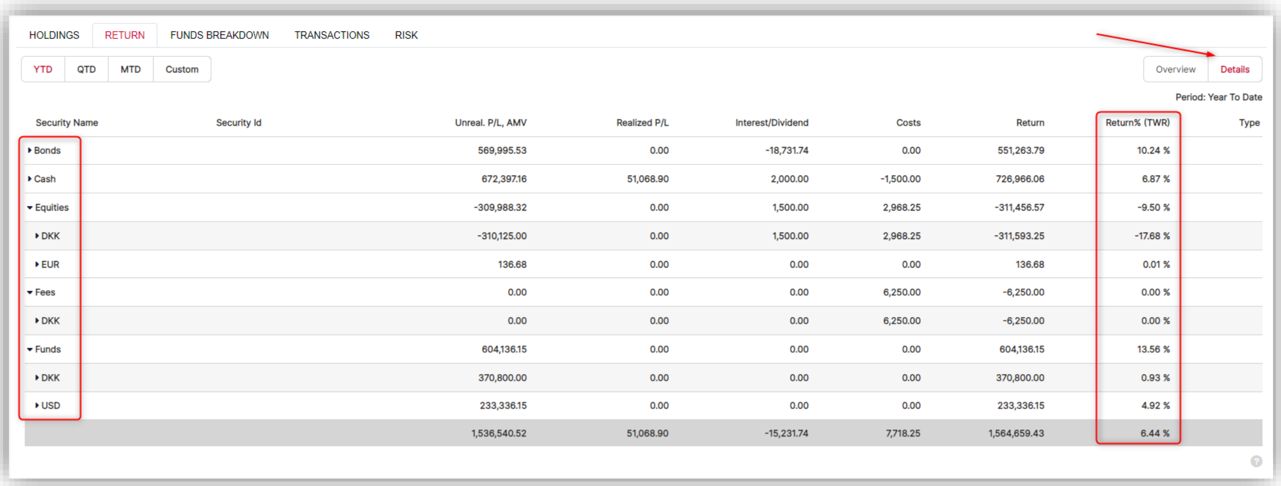


3.3.3. More details about the return

<u>Desktop version</u>:
The image below shows more details about the return for the selected client, including:

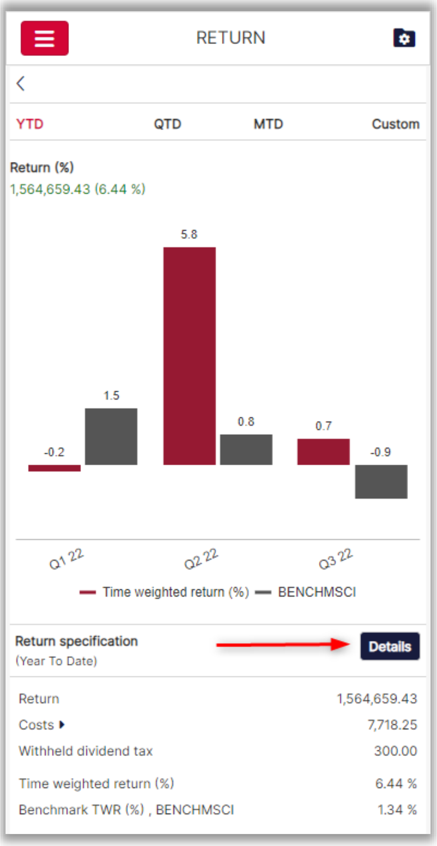
- The portfolio's unrealised return in BOP value
- The portfolio's realised return in the specified currency (set up in PORTMAN)

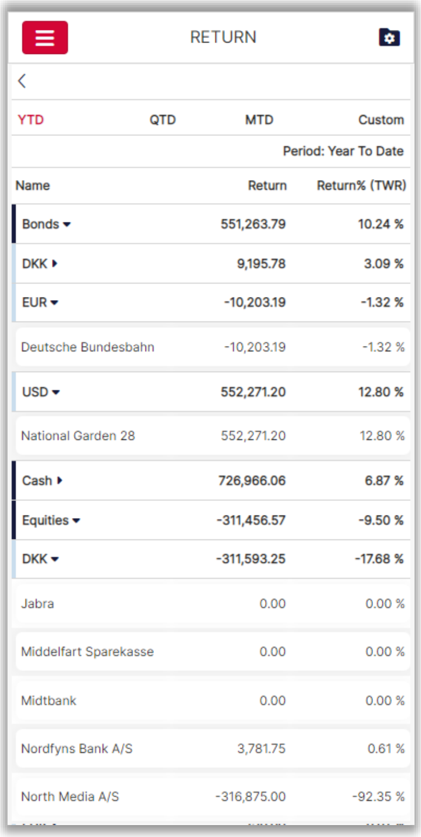
- The portfolio's interest/dividends
- The portfolio's costs
- The portfolio's return in absolute terms and as a percentage (TWR/MWR) at different levels



Security Name	Security Id	Unreal. P/L, AMV	Realized P/L	Interest/Dividend	Costs	Return	Return% (TWR)	Type
Bonds		569,995.53	0.00	-18,731.74	0.00	551,263.79	10.24 %	
Cash		672,397.16	51,068.90	2,000.00	-1,500.00	726,966.06	6.87 %	
Equities		-309,988.32	0.00	1,500.00	2,968.25	-311,456.57	-9.50 %	
DKK		-310,125.00	0.00	1,500.00	2,968.25	-311,593.25	-17.68 %	
EUR		136.68	0.00	0.00	0.00	136.68	0.01 %	
Fees		0.00	0.00	0.00	6,250.00	-6,250.00	0.00 %	
DKK		0.00	0.00	0.00	6,250.00	-6,250.00	0.00 %	
Funds		604,136.15	0.00	0.00	0.00	604,136.15	13.56 %	
DKK		370,800.00	0.00	0.00	0.00	370,800.00	0.93 %	
USD		233,336.15	0.00	0.00	0.00	233,336.15	4.92 %	
		1,536,540.52	51,068.90	-15,231.74	7,718.25	1,564,659.43	6.44 %	

Mobile version:
In the mobile version, the user can also view more details about the return, including the percentage return per grouping. To do this, tap the '**Details**' tab.





Name	Return	Return% (TWR)
Bonds	551,263.79	10.24 %
DKK	9,195.78	3.09 %
EUR	-10,203.19	-1.32 %
Deutsche Bundesbahn	-10,203.19	-1.32 %
USD	552,271.20	12.80 %
National Garden 28	552,271.20	12.80 %
Cash	726,966.06	6.87 %
Equities	-311,456.57	-9.50 %
DKK	-311,593.25	-17.68 %
Jabra	0.00	0.00 %
Middelfart Sparekasse	0.00	0.00 %
Midtbank	0.00	0.00 %
Nordfyns Bank A/S	3,781.75	0.61 %
North Media A/S	-316,875.00	-92.35 %

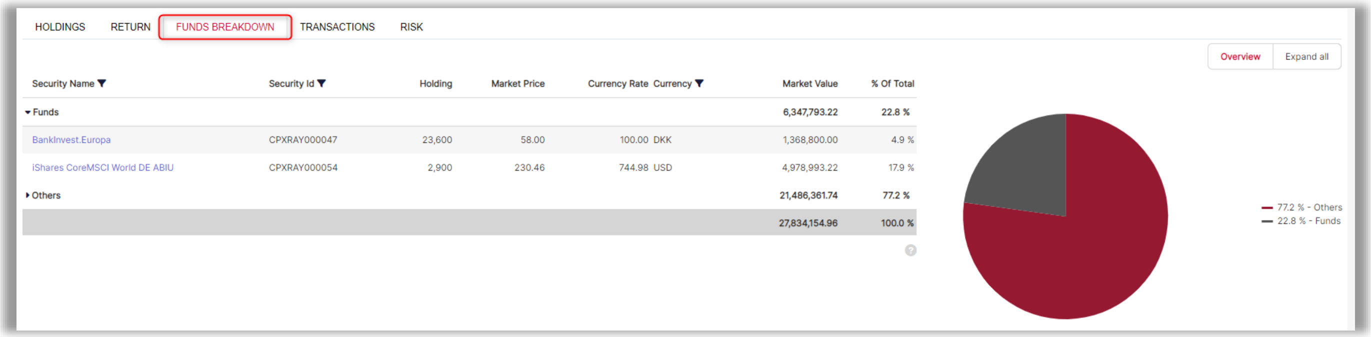
3.4. Portfolio: Breakdown (X-ray)

Desktop version:
The '**Funds breakdown**' allows the user to drill down into the funds, provided that the funds breakdown feature has been purchased (additional purchase). Funds appear under 'Funds' and other securities under 'Others'.

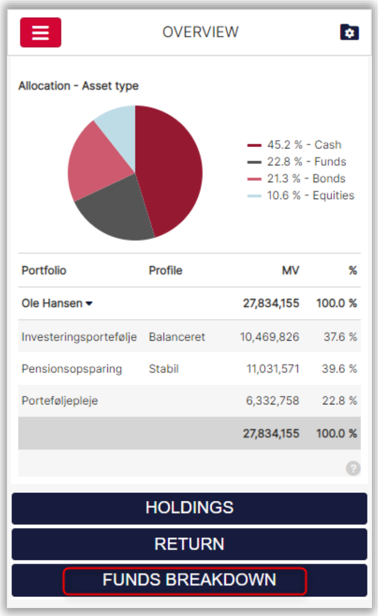
The following information can be seen in the 'Funds breakdown' tab:

- Funds (fund name)
- Security ID
- Holding
- Market price
- Exchange rate
- Currency
- Market value
- % of total (proportion of the funds in the total portfolio)

The chart below illustrates the proportion of 'Funds' and 'Others' in the user's total portfolio.

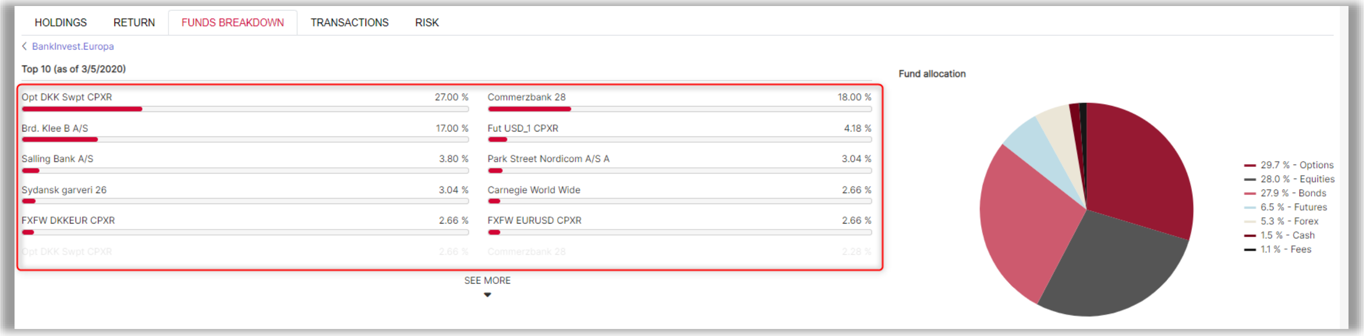


Mobile version:
In the mobile version, the user is also able to drill down into their funds by tapping '**Funds breakdown**' as shown here:



3.4.1. X-ray within funds

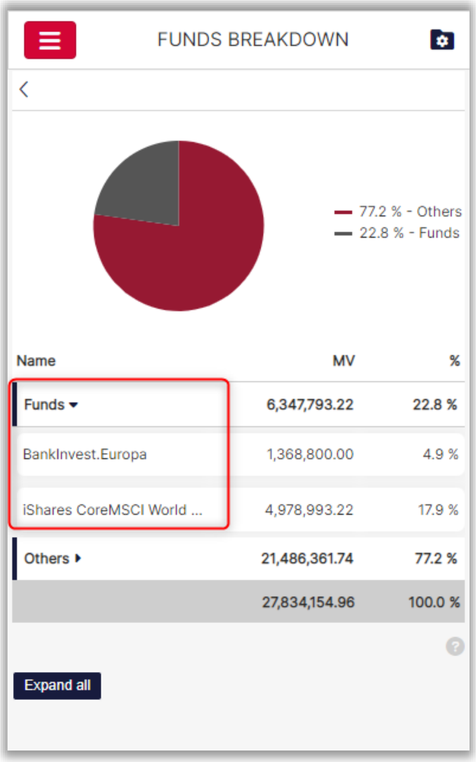
Desktop version:
In the 'Funds breakdown' tab, the user can **drill down** to the level of individual securities in the **funds**. This is done by clicking on the fund name itself in the 'Funds' column. The 10 largest underlying securities in the fund are presented as shown here.

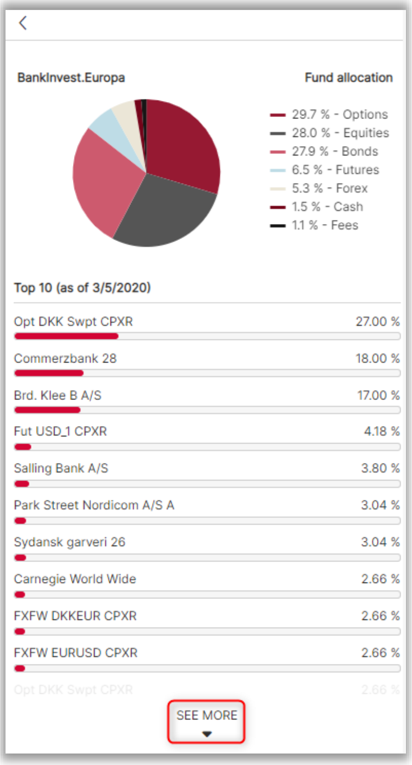


The user can click on '**SEE MORE**' to view another 10 securities at a time.

The pie chart above right shows the fund allocation with the selected grouping. If the grouping is called 'Asset type/Currency' as shown in the example above, the fund allocation is presented with the selected asset classes 'Options', 'Equities', 'Bonds', 'Futures', etc.

Mobile version:
In the mobile version, the user can also receive a look-through X-ray of the funds as described above. This is done by tapping the 'Funds breakdown' button then the fund itself as shown below.



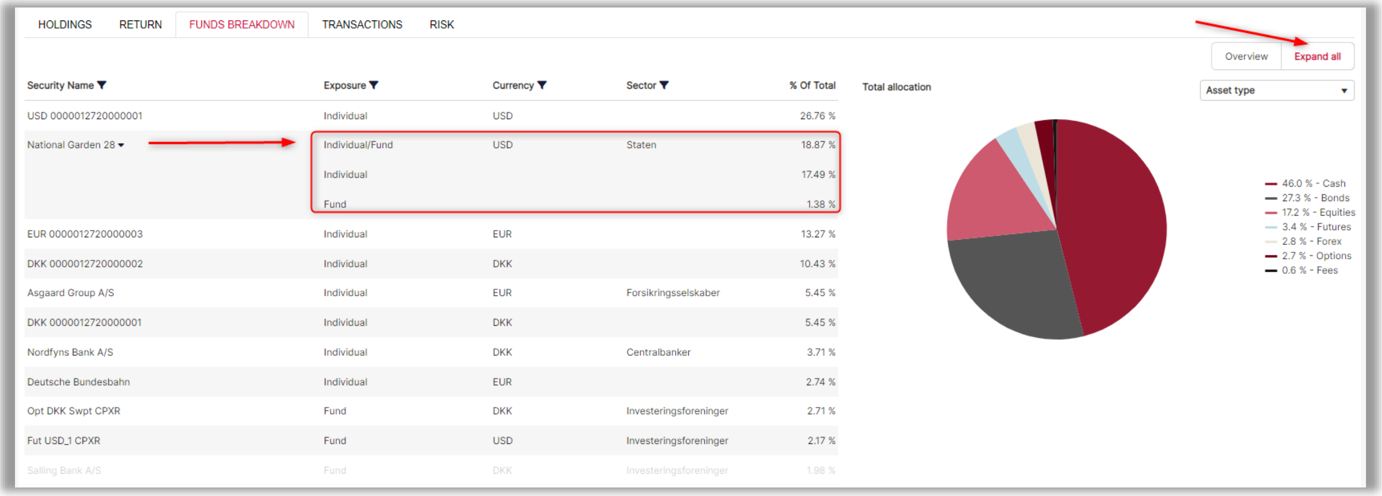


3.4.2. Expand the fund breakdown

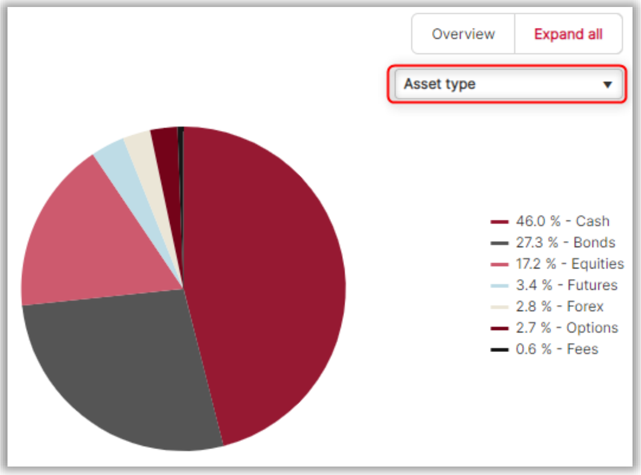
Desktop version:

A further **level of detail in the breakdown** of the user's funds is available by clicking on 'Expand all' in the 'Funds breakdown' tab. The 'Expand all' function shows where the **exposure to the security** comes from, in other words either through investment in the individual security or through investment in funds.

This is illustrated in the example below, in which 18.87% of the user's investment in the 'National Garden 28' security comes from individual investment in the security ('**Individual**'), whereas 1.38% of the exposure is obtained through investment in funds ('**Fund**').



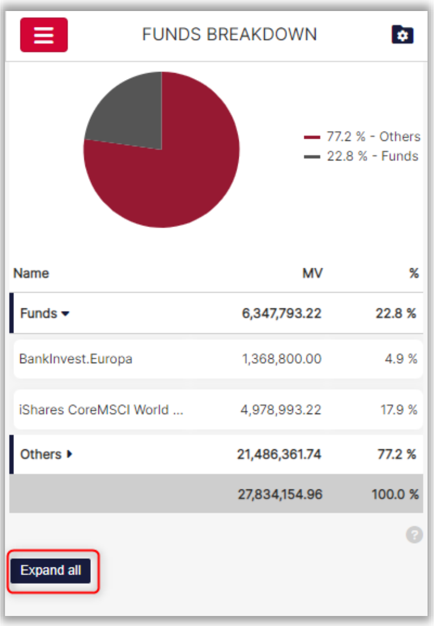
Therefore, the user's true exposure to the 'National Garden 28' security is 18.87%. This provides a quick overview of how exposed the user is to the individual securities.



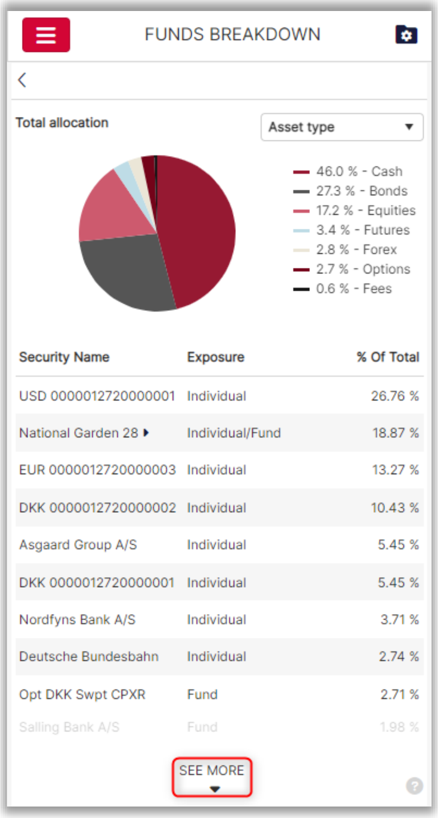
In the pie chart above, the user's portfolio is presented with the selected grouping on two levels (set up in PORTMAN). The two levels shown in the example are the asset class level ('Asset type') and the currency level ('Currency').

Mobile version:

Here, the user is also able to see the expanded breakdown described above in the desktop version by tapping the ‘Expand all’ button in the mobile version.



Clicking on ‘SEE MORE’ presents another 10 single securities at a time.



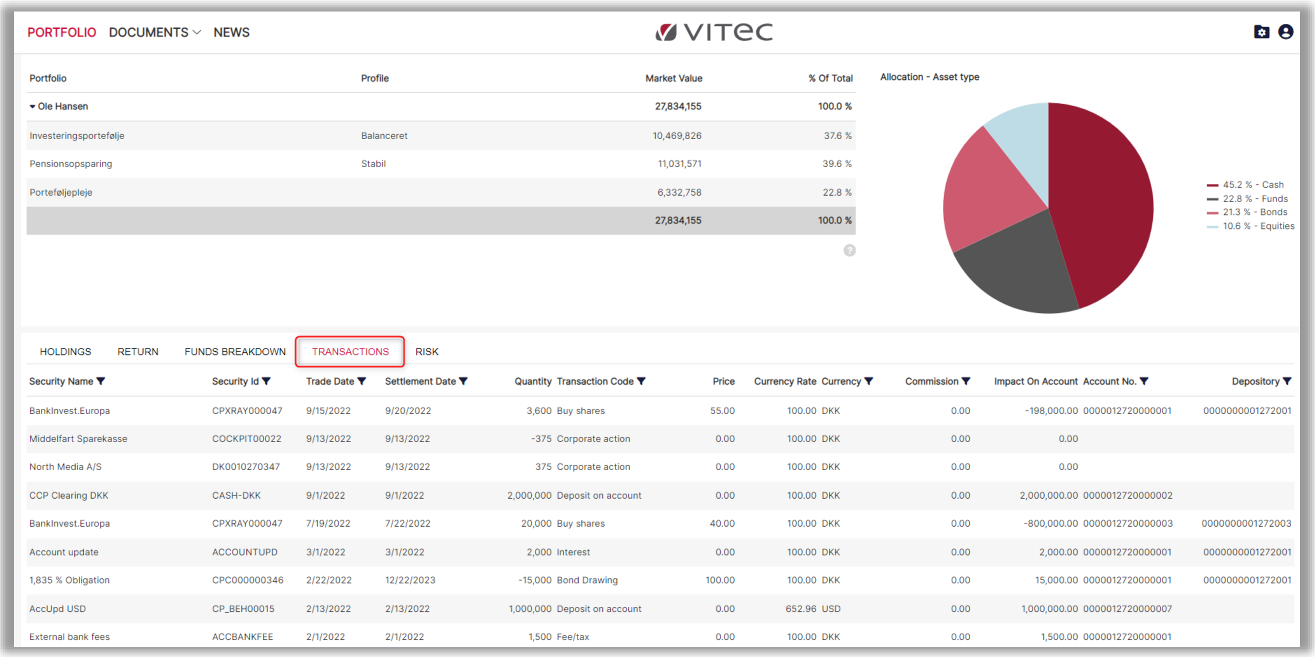
3.5. Portfolio: Transactions

Desktop version:
The ‘**Transactions**’ tab can be used to view portfolio transactions and associated information.

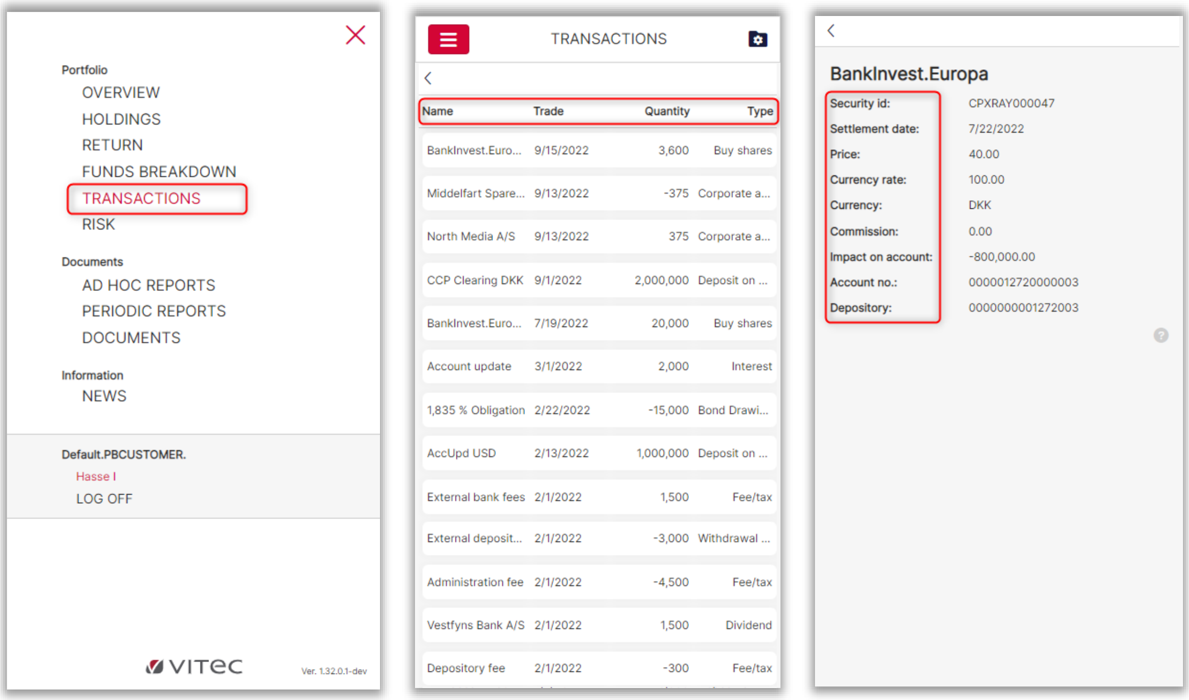
The client can see the following about transactions:

- Security name (option to search for a specific security)
- Security ID (option to search for a specific security)
- Trade date (option to select start and end date)
- Settlement date (option to select start and end date)
- Quantity
- Transaction code (filtering options)
- Price
- Exchange rate
- Currency (filtering options)
- Commission (filtering options by amount range)
- Impact on account
- Account number (option to search by account number)
- Depository (option to search by depository number)

It is also possible to sort and filter in the above columns.



Mobile version:
Portfolio transactions can be viewed in the mobile version by first tapping and then ‘**Transactions**’. The mobile version only shows four of the columns which appear in the desktop version. The remaining columns can be seen by tapping the security itself as shown below.

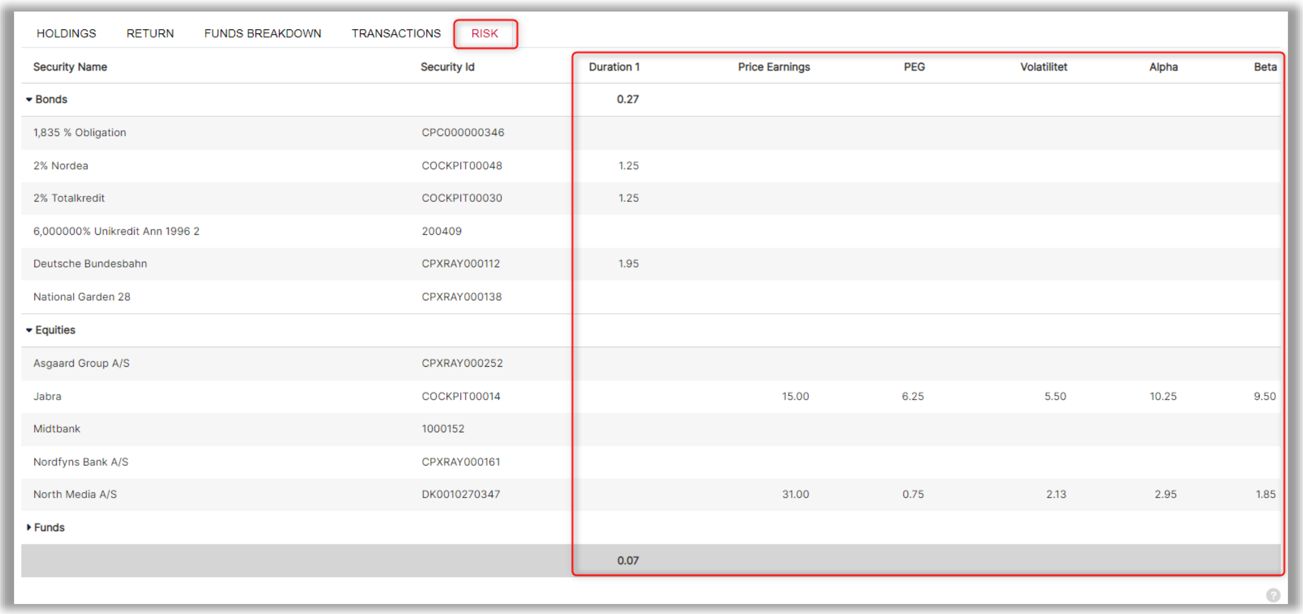


The user can click the column headings to sort and search the transactions.

3.6. Portfolio: Risk

Desktop version:
The 'Risk' tab shows **risk ratios** for the user's portfolio. The user can view six risk ratios at the same time, which are set up in PORTMAN.

In the example below, the following risk ratios are shown to the user:



Security Name	Security Id	Duration 1	Price Earnings	PEG	Volatilitet	Alpha	Beta
Bonds		0.27					
1,835 % Obligation	CPC000000346						
2% Nordea	COCKPIT00048	1.25					
2% Totalkredit	COCKPIT00030	1.25					
6,000000% Unikredit Ann 1996 2	200409						
Deutsche Bundesbahn	CPXRAY000112	1.95					
National Garden 28	CPXRAY000138						
Equities							
Asgaard Group A/S	CPXRAY000252						
Jabra	COCKPIT00014		15.00	6.25	5.50	10.25	9.50
Midtbank	1000152						
Nordfyns Bank A/S	CPXRAY000161						
North Media A/S	DK0010270347		31.00	0.75	2.13	2.95	1.85
Funds							
		0.07					

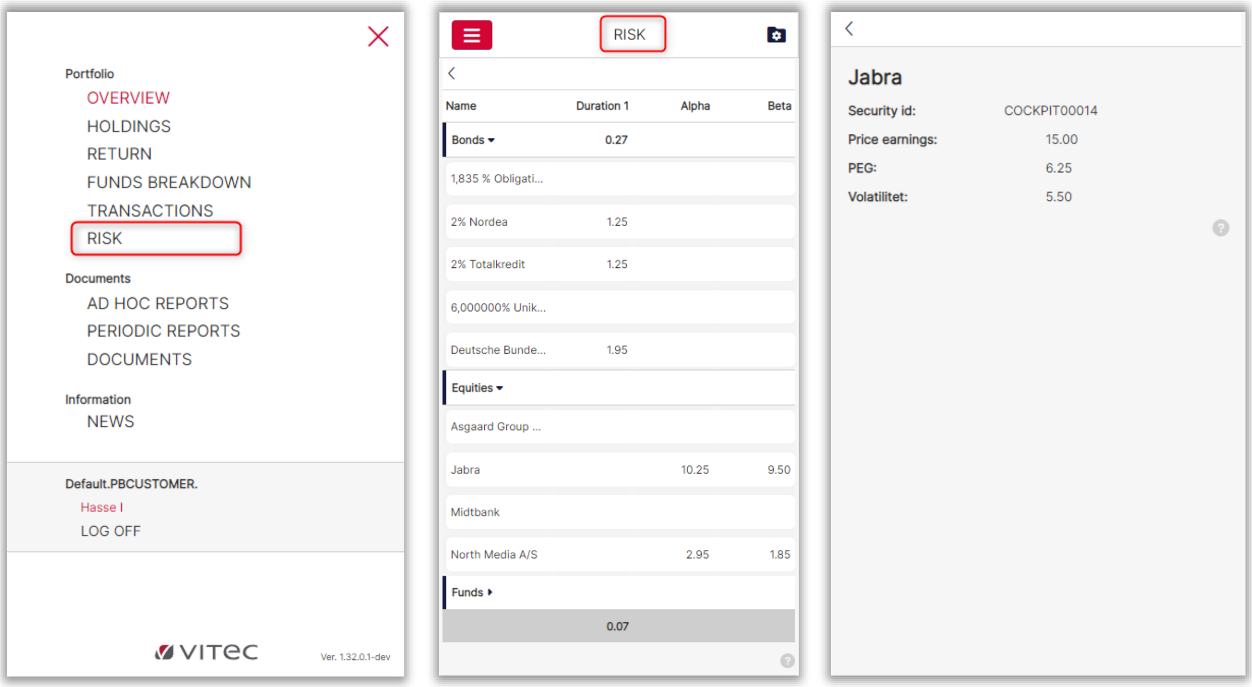
In addition to the ratios shown above, the following risk ratios are also available (contact Vitec Aloc to select ratios):

- Various VaR calculations (individual VaR, marginal VaR and component VaR, etc.)
- Volatility
- Tracking error
- Sharpe ratio
- Information ratio
- Several durations (official duration, modified duration, etc.)
- Yield to maturity
- Convexity
- Expected shortfall
- Delta
- Custom risk ratios

The risk ratios can be calculated or manually imported (additional purchase).

Mobile version:

In the mobile version, the user can view risk ratios for the portfolios by clicking '**Risk**' on the home page. Alternatively, the Risk tab can be accessed by tapping and then 'Risk' (see the first screen below).

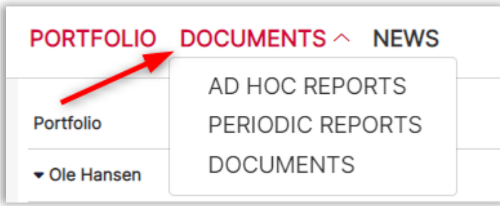


The user will only see the three risk ratio columns on the home page (see second screen above). The remaining three risk ratios are shown by tapping the individual security (see third screen above).

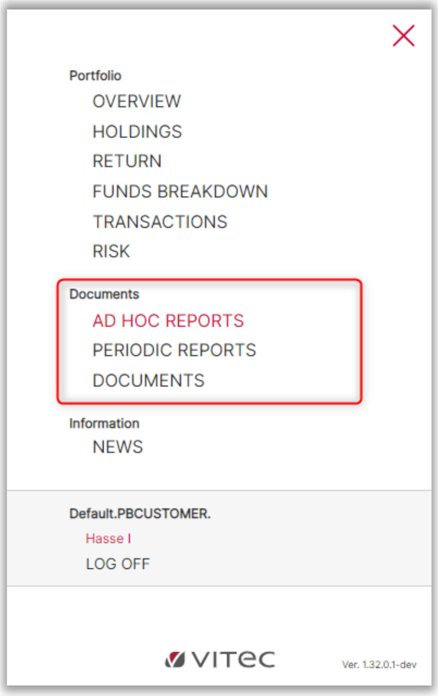
4. Documents

Desktop version:
In 'Documents' you can:

- create new ad hoc reports from the PORTMAN CRS module
- view previously generated reports (periodic reports) from the PORTMAN CRS module
- view any uploaded documents (e.g. profile schedules, contract documents with the client etc.)



Mobile version:
In the mobile version, the user is also able to create ad hoc reports and view documents just as in the desktop version. This is done by tapping ☰ and then 'Documents'.

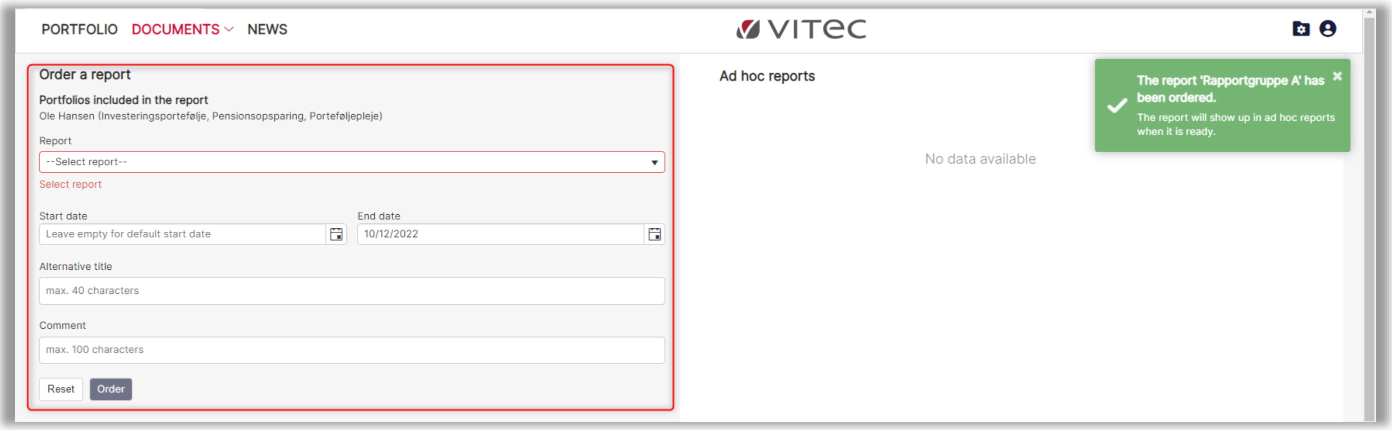


4.1. Ad hoc reports

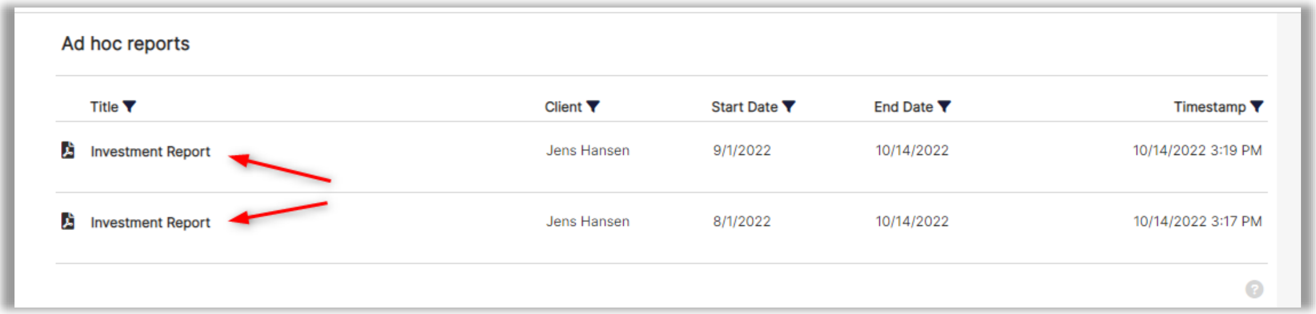
Desktop version:
Here, the user can order **ad hoc reports**, which are downloaded and viewed on the fly via PORTMAN's library (CRS module in PORTMAN).

The library can be set up according to the needs of the client and managed from PORTMAN under the menu item ‘Report groups’ and ‘Omit from web’. Vitec Aloc can help with setting up.

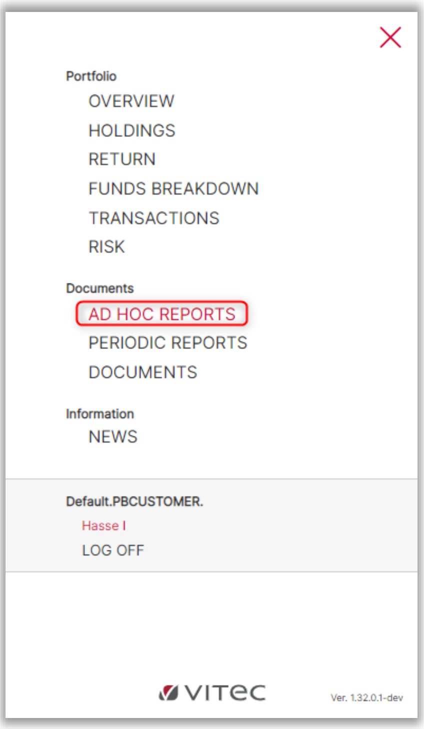
The user first selects a report from the report group, then selects the reporting period and finally clicks the ‘Order a report’ button as shown below. The report is ordered when the green box appears, indicating that the report has been ordered.

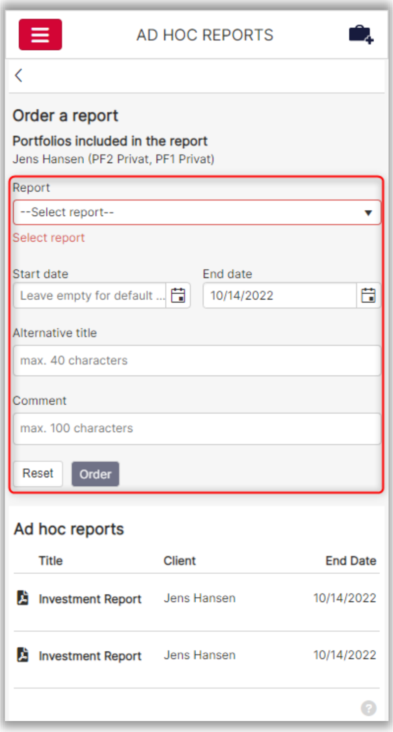


When the report has been ordered, it can be opened in PDF as shown below.



<u>Mobile version</u>:
In the mobile version, the user can order ad hoc reports by tapping the icon and then ‘**Ad hoc reports**’. The rest of the procedure is as for ordering reports above. This is illustrated below.





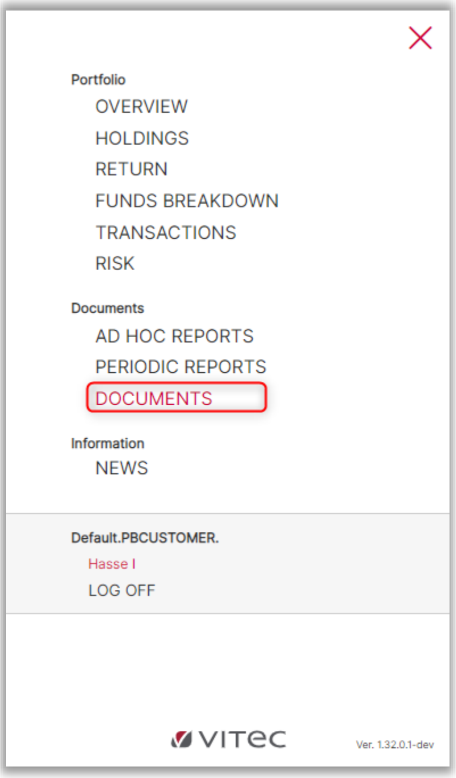
4.2. Periodic reports

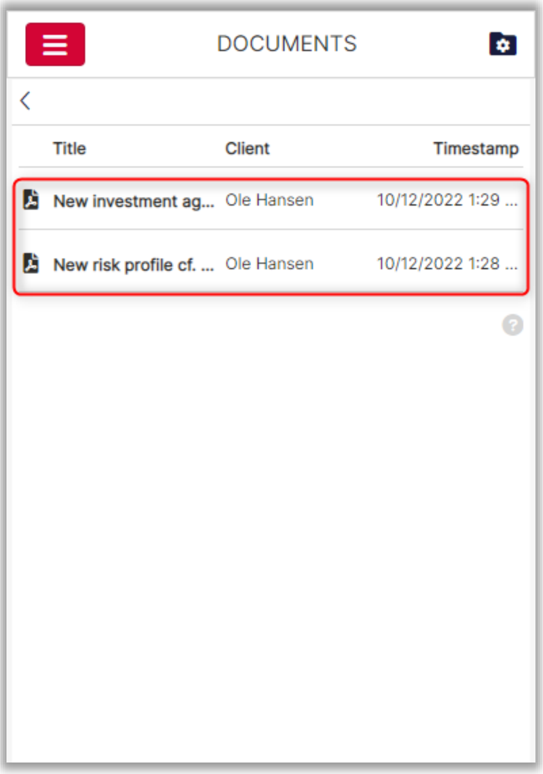
Copies of previously submitted reports are shown here. The user has access to submitted monthly, quarterly and annual reports created in PORTMAN by the **advisor**. This means that the advisor and the user have access to the same reports, which are available in the same way in both desktop and mobile versions.

4.3. Documents

Desktop version:
Here, the user can view documents such as profile schedules, contract documents, etc., which are uploaded by the advisor in the COCKPIT Advisor site. The user can find these documents in '**Documents**' as shown below.

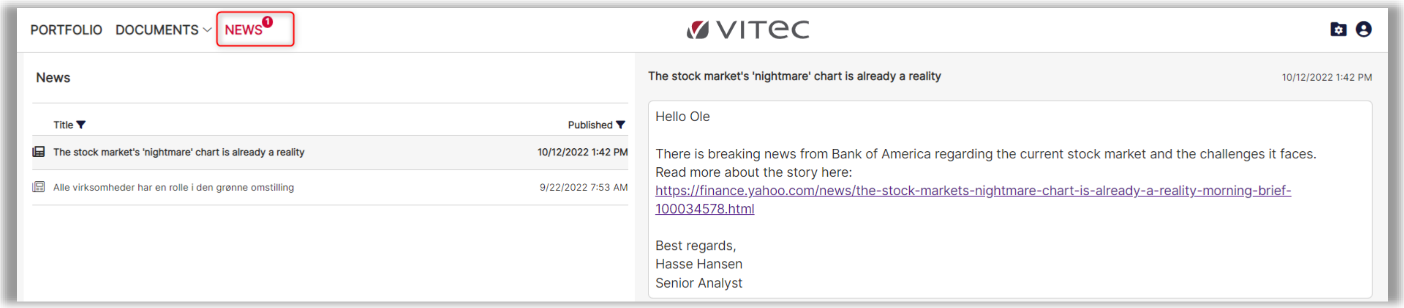
Mobile version:
In the mobile version, the user is also able to view the same documents as above. To do this, the user first taps on the ☰ icon and then 'Documents'. Documents can now be downloaded directly in the mobile version.





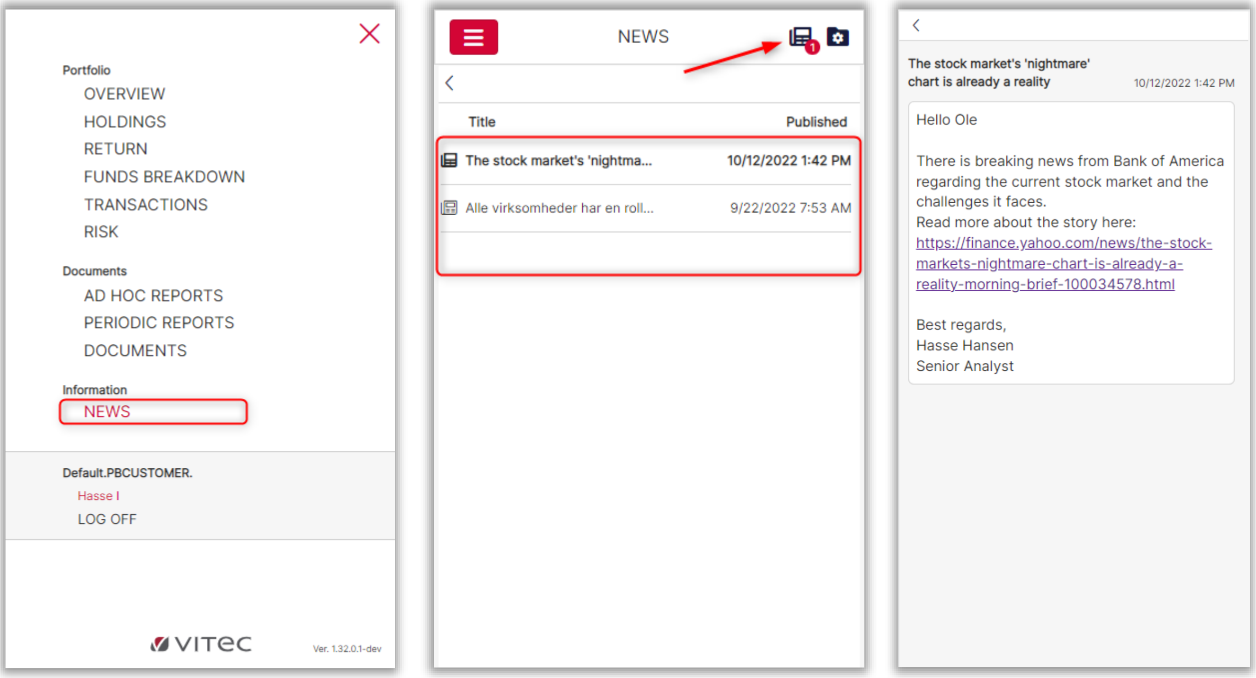
5. News

Desktop version:
In the COCKPIT Client site, the user has the option of receiving relevant **news/market commentaries** etc. published by the advisor via the COCKPIT Advisor site. News can be accessed in the 'News' tab as shown below.



An expiry date can be attached to the news.

Mobile version:
In the mobile version, the user also has the option of receiving relevant news/market commentaries from the advisor via the COCKPIT Advisor site. The procedure is illustrated below.



6. Security

Security is a high priority for Vitec Aloc, and of course this also applies to COCKPIT. That's why we test security in COCKPIT as new functions are developed, guaranteeing that the software meets our high-quality standards.

In addition, we continuously test security in collaboration with an external security company. They test according to the OWASP framework and the 'OWASP Security Testing Guide v4' to ensure that COCKPIT meets our high standards of security.