



Pinnacle Fund Services

FOX Technology Partner Focus Group Webcast

Presentation Slides

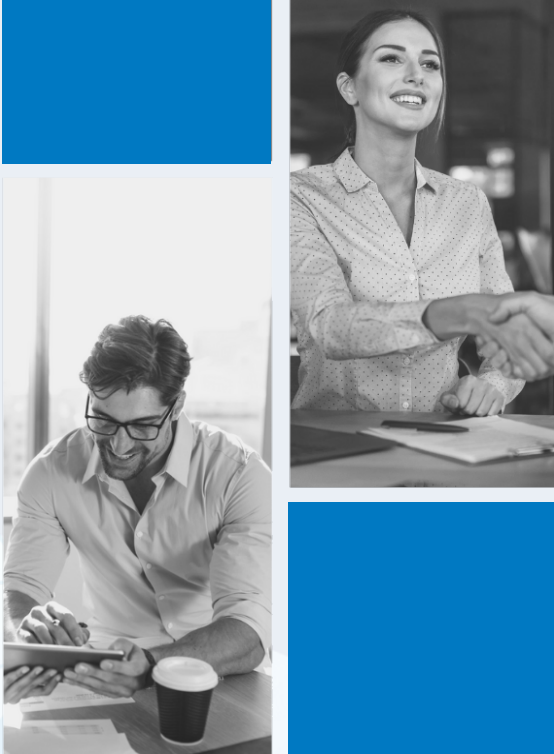
January 9, 2025

Agenda



- 1** Pinnacle Background
- 2** Family Office Services
- 3** Technology Demonstration
- 4** Questions

Company Background



HISTORY

- Formed in 2004
- Privately owned (David Smith / Keith Donald / Alex Chapman)
- United States / Canada / Offshore
- Operating centers in Vancouver, Toronto, Westport (US) & Valencia (Spain)

CLIENT BASE

- 130 Clients, 530 Entities, \$50 Billion AUM
- Family Office / Closed End / Open End
- All strategies and industries

EMPLOYEES

- 100 employees
- 25 Vancouver, 55 Toronto, 10 Spain, 10 others
- 4 IT & Development / 80 Operations

Family Office Services

INVESTMENT ACCOUNTING

- Fully outsourced investment accounting for all investment vehicles and trading accounts
- Support of multiple allocation methodologies of book and tax level income
- Production of GAAP financial statements and provide audit support
- Calculate and allocate investor distributions

CASH MANAGEMENT

- Dual authority over bank accounts (one Pinnacle, one Client)
- Manage, allocate and process capital calls and other capital requirements from underlying investments

STAKEHOLDER REPORTING

- Transparent and customizable reporting for all different groups of stakeholders
- Individualized beneficiary statements, on a consolidated basis

Technology Demonstration

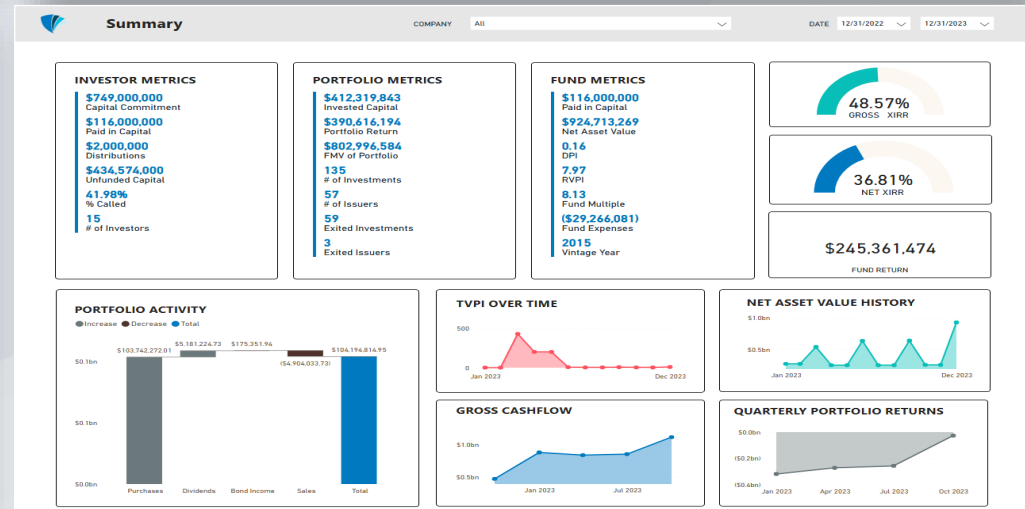
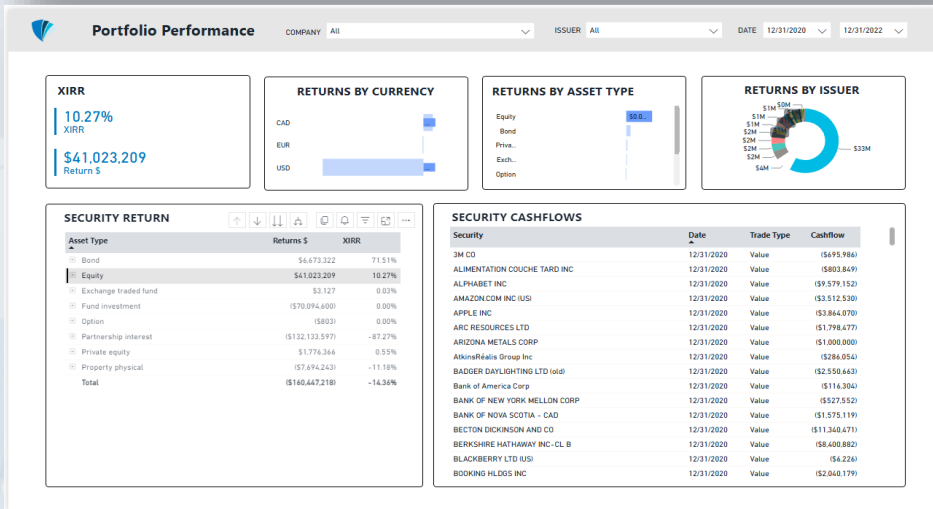
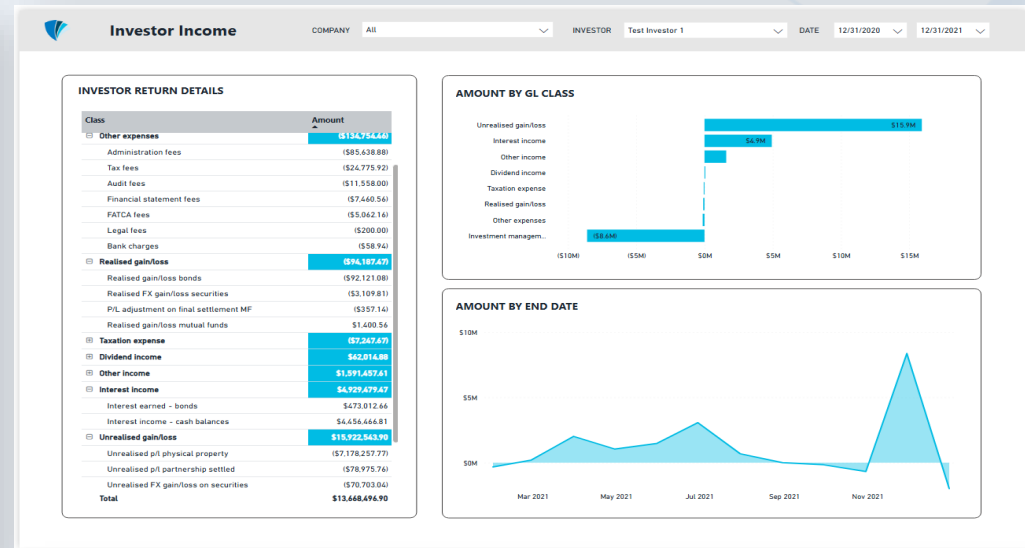
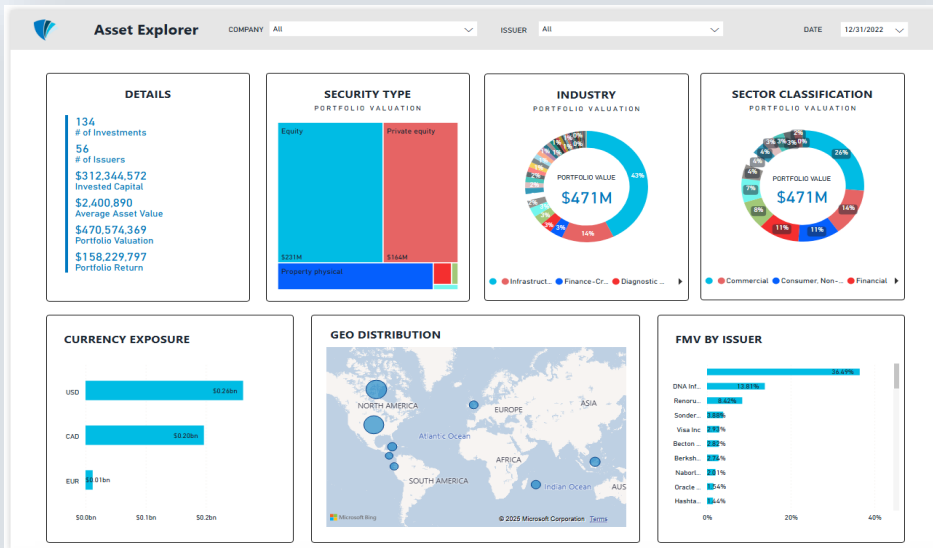


• Pinnacle Power

- SQL Server Back End
- PowerBI front end
- Data visualizations, drill down
- Complete customization

• Data Connections

- Microsoft Azure Network
- Connect from any source
- Secure, scalable, filtered by user



Balance Sheet

COMPANY: Multiple selections | DATE: 12/31/2021 | 12/31/2022

ALL | CONSOLIDATED DATA | COUNTERPART: All | SERIES: All

Account	Opening	Movement	Closing amount
Equity	\$434,481,947.39	\$75,511,647.48	\$510,000,299.79
Unrealized gain/loss	\$147,444,815.50	\$23,177,728.25	\$170,622,543.75
Unrealized pl settled equities	\$92,482,064.93	\$17,490,821.63	\$109,972,886.56
Unrealized pl settled bonds	(\$393,750.00)	\$393,750.00	\$0.00
Unrealized pl private equity - settled	(\$77,247,639.91)	\$5,355,840.83	(\$71,891,799.08)
Unrealized pl physical property	\$22,343,894.05	\$240.34	\$22,344,134.41
Unrealized pl partnership	\$12,476.47	\$844.12	\$13,320.59
Unrealized FX gain/loss on securities	\$1,724,847.41	(\$3,740,294.10)	(\$2,015,446.69)
Unrealized FX gain/loss - balance sheet	(\$1,426,759.25)	\$3,417,283.61	\$1,990,524.36
Taxation expense	\$1,187,997.79	\$28,524.24	\$1,216,522.03
Withholding tax expense	\$1,187,997.79	\$28,524.24	\$1,216,522.03
Share capital	\$311,386,454.87	\$446,889.44	\$311,833,344.31
Share premium book value	(\$272,204,135.49)	\$0.00	(\$272,204,135.49)
Partnership capital - book value	(\$54,174,000.00)	\$1,000,000.00	(\$53,174,000.00)
Distributions paid	\$13,875,508.74	\$1,640,599.84	\$15,516,108.58
Realized gain/loss	\$425,541.94	\$1,000.00	\$426,541.94
Realized gain/loss private equity	(\$12,912,440.45)	\$0.00	(\$12,912,440.45)
Realized gain/loss securities	\$1,000,000.00	\$1,000.00	\$1,001,000.00
Total	\$0.00	\$0.00	\$0.00

GL ENTRIES

Description	Security	Date	Amount
Securities buy open settled revaluation	3M CD	02/28/2022	(\$85,259.14)
Securities buy open settled revaluation	ALPHABET INC	02/28/2022	(\$945,805.20)
Securities buy open settled revaluation	APPLE INC	02/28/2022	(\$358,198.95)
Securities buy open settled revaluation	BANK OF NEW YORK MELLON CORP	02/28/2022	(\$88,104.03)
Securities buy open settled revaluation	BECTON DICKINSON AND CO	02/28/2022	\$897,375.40
Securities buy open settled revaluation	BERKSHIRE HATHAWAY INC-CL B	02/28/2022	\$813,385.95
Securities buy open settled revaluation	BOOKING HLDGS INC	02/28/2022	(\$207,913.88)
Securities buy open settled revaluation	CARLISLE COS INC	02/28/2022	(\$143,615.84)
Securities buy open settled revaluation	CARMAX INC	02/28/2022	(\$278,534.30)
Securities buy open settled revaluation	CHEVRON CORP	02/28/2022	(\$128,639.55)
Securities buy open settled revaluation	CISCO SYSTEMS INC	02/28/2022	(\$480,412.80)
Securities buy open settled revaluation	CME GROUP INC	02/28/2022	\$27,954.48
Securities buy open settled revaluation	COGNIZANT TECH SOLUTIONS-A	02/28/2022	(\$128,370.74)
Securities buy open settled revaluation	COMCAST CORP-CLASS A	02/28/2022	(\$595,034.89)
Total			(\$174,698,821.43)

Income Statement

COMPANY: Multiple selections | DATE: 12/31/2021 | 12/31/2022

ALL | CONSOLIDATED DATA

Income Statement	Amount
Dividend income	\$211,747.17
Long - Dividends income	\$211,747.17
Interest income	\$10,039,114.14
Interest earned - bonds	\$39,114.14
Interest income - cash balances	\$10,000,000.00
Investment management fee expense	(\$11,747,184.58)
Accrued performance fee re-allocation	\$0.00
Incentive fee expense	(\$805,045.49)
Management fee	(\$10,942,139.09)
Other expenses	(\$50,241,500.00)
Administration fees	(\$48,000.00)
Audit fees	(\$210,000.00)
FATCA fees	(\$14,500.00)
Financial statement fees	(\$30,000.00)
Legal fees	(\$3,000.00)
Organization expense	(\$50,000,000.00)
Tax fees	(\$44,000.00)
Realized gain/loss	\$5,000.00
Realized gain/loss bonds	\$5,000.00
Total	(\$74,871,057.74)

\$211,747.17

Dividend income

\$211,747.17

Total

INCOME STATEMENT BY GL DESCRIPTION

Description	Security	Date	Amount
Dividend accrual EQ - Long position	NOVARTIS AG-SPONSORED ADR	03/08/2022	\$74,925.34
Dividend accrual EQ - Long position	INTL FLAVORS & FRAGRANCES	03/24/2022	\$4,175.15
Dividend accrual EQ - Long position	ROPER TECHNOLOGIES INC	04/04/2022	\$6,584.60
Dividend accrual EQ - Long position	JP MORGAN CHASE & CO	04/05/2022	\$35,963.00
Dividend accrual EQ - Long position	ORACLE CORP (US)	04/07/2022	\$24,674.88
Dividend accrual EQ - Long position	LOWE'S COS INC	04/19/2022	\$19,391.20
Dividend accrual EQ - Long position	CVS HEALTH CORP	04/21/2022	\$20,992.95
Dividend accrual EQ - Long position	MICROSOFT CORP (US)	05/18/2022	\$13,171.28
Dividend accrual EQ - Long position	S&P GLOBAL INC	05/24/2022	\$11,888.95
Total			\$211,747.17

Cash

Company: Multiple selections | SMA: All | Date: 12/31/2023

Data Status	Demo Venture Capital Fund	Test Fund - Fund of Funds	Test Fund - Multi Series	Test Fund - Multi Strategy	Test Fund - Partnership	Test Fund - US Equities	Total
Data Date	12/31/2023	12/31/2021	12/31/2023	12/31/2023	12/31/2019	12/31/2023	
NAV Status	Confirmed	Confirmed	Confirmed	Confirmed	Confirmed	Confirmed	
Sub-Asset Class	Demo Venture Capital Fund	Test Fund - Fund of Funds	Test Fund - Multi Series	Test Fund - Multi Strategy	Test Fund - Partnership	Test Fund - US Equities	Total
Management Fee Payable	(\$21,390,000)	(\$14,000,000)	(\$15,440,352)	(\$18,386,517)	(\$1,906,593)	(\$22,126,587)	(\$93,268,049)
Management Fees Payable	(\$21,390,000)	(\$14,000,000)	(\$15,440,352)	(\$18,386,517)	(\$1,906,593)	(\$22,126,587)	(\$93,268,049)
Cash & Money Market Fund	(\$18,536,740)	\$46,475,800	\$109,186,208	\$110,406,749	(\$12,290,685)	(\$9,208,237)	\$234,033,175
Money Market	(\$24,909,174)	\$46,476,037	\$5,990,827	(\$25,403,828)	(\$1,901,617)	(\$7,297,776)	(\$6,445,831)
Currency	\$13,778,414	(\$337)	\$103,195,382	\$132,804,597	(\$10,388,988)	(\$1,910,463)	\$240,478,706
Total	(\$31,926,740)	\$32,475,800	\$93,745,846	\$92,014,252	(\$9,192,199)	(\$14,928,824)	\$140,765,127

	Demo Venture Capital Fund	Test Fund - Fund of Funds	Test Fund - Multi Series	Test Fund - Multi Strategy	Test Fund - Partnership	Test Fund - US Equities
Minimum Cash Buffer	\$150,000	\$10,000	\$10,000	\$10,000	\$10,000	\$75,000
Minimum Cash Delta	(\$32,070,740)	\$32,475,800	\$93,735,856	\$92,009,252	(\$14,221,198)	(\$11,403,824)

Cash % By Fund

Fund Performance

Company: Test Fund - US Equities | Start Date: 12/31/20 | End Date: 12/31/21

Top 10 Positions

Security	Ending Value	% of NAV
ALPHABET INC	\$13,966,909	9.89%
BECTON DICKINSON AND CO	\$11,397,577	8.06%
BERKSHIRE HATHAWAY INC-CL B	\$10,833,069	7.66%
THERMO FISHER SCIENTIFIC INC	\$9,388,734	6.64%
COMCAST CORP-CLASS A	\$8,380,853	5.93%
VISA INC-CLASS A SHARES	\$7,178,519	5.08%
MICROSOFT CORP (US)	\$7,144,782	5.05%
DANAHER CORP	\$7,021,402	4.97%
MIDDLEBY CORP	\$6,906,125	4.81%
FORTIVE CORP	\$6,761,430	4.78%
Total	\$88,907,401	62.89%

Asset Allocation

Bottom Contributors

Security	YTD Contribution	YTD IRR
ALPHABET INC	4.82%	65.30%
THERMO FISHER SCIENTIFIC INC	2.47%	43.25%
BERKSHIRE HATHAWAY INC-CL B	2.12%	28.95%
MICROSOFT CORP (US)	2.12%	51.51%
LOWE'S COS INC	2.08%	61.53%
MIDDLEBY CORP	2.05%	52.62%
DANAHER CORP	1.99%	48.11%
S&P GLOBAL INC	1.75%	43.83%
ORACLE CORP (US)	1.53%	35.23%
CISCO SYSTEMS INC	1.48%	42.57%
COMCAST CORP-CLASS A	-0.21%	-2.79%
NOVARTIS AG-SPONSORED ADR	-0.14%	-5.14%
VISA INC-CLASS A SHARES	-0.05%	-0.80%
Vontier CORP	-0.03%	-7.99%

Report shows Test Fund - US Equities from 12/31/2020 to 12/31/2021

Contact Information



Alex Chapman

achapman@pinnaclefundservices.com

Tel: +1 415 272 4657

