OUT OF MANY, ONE. This familiar phrase describes the general approach to multi-discipline accounts, also known as MDAs or UMAs. Many portfolio accounts, or sleeves, are aggregated into a single, unifying custody account. With one open-relational database underlying its platform, and expert operations support, Archer allows investment managers to enter and efficiently operate the multi-sleeve portfolio business, with a single IBOR platform for all distribution channels.

Archer facilitates orders, allocation, and reconciliation for both stand-alone and MDA accounts. When managing orders across multiple strategies, Archer's single platform eliminates the need to coordinate multiple portfolio systems, allowing investment managers to build a single order scenario and apply, allocate, and reconcile the shares across multiple accounts.

Here is an example. Based on each account's underlying targeted weights, two securities are replaced across multiple strategies. Only one, multi-security order management entry is needed to generate orders for all affected accounts. Pre-trade compliance filters highlight pre-existing orders and block wash-sale violations both at the account level and across MDA-related households. Orders for securities held in multiple MDA sleeves are easily accommodated. Archer eliminates unnecessary steps when allocating orders across account groups, and facilitates model updates for multi-manager or overlay manager portfolios.

For reporting, Archer maintains MDA sleeves as individual accounts, so reports for individual sleeves are readily available. These reports show not only performance, but also portfolio drift, holdings, and transactions. And because Archer reports individual sleeve performance, sleeves can be included in performance composites by following a firm's existing composite membership rules. Management reports specific to the needs of MDAs are available, such as MDA Model drift, and household asset reports. Since all features of Archer are fully integrated, household assets can also be used for establishing fee breakpoints.

Archer's single, fully-integrated platform broadens opportunities and simplifies support for multi-discipline accounts, allowing investment management firms to satisfy the needs of a diverse client base with a single solution—one that can accommodate the complexity of institutional portfolios, the customization required by private wealth clients, and the scalability required to efficiently manage the retail business.

The following illustrations highlight Archer's unified approach to multi-discipline accounts.

ARCHER

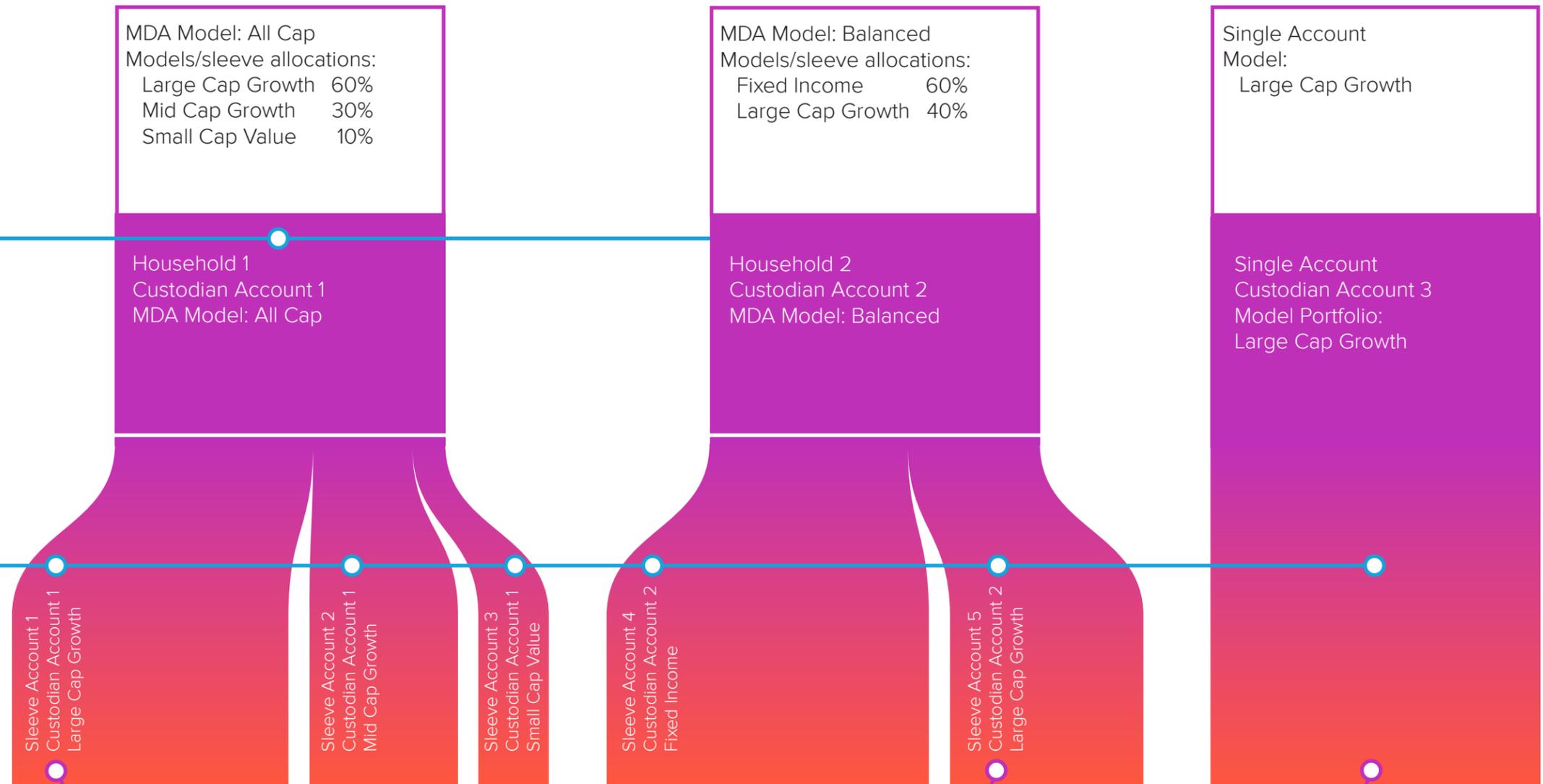the complete investment
management solution

Archer provides investment managers an efficient unified managed accounts platform. This illustration shows how a single custodian account can be related to multiple sleeve accounts, facilitating MDA Model sleeves. Individual sleeves can be related through Households with target weights applied by a related MDA Model.

MDA Model: All Cap
Models/sleeve allocations:
Large Cap Growth   60%
Mid Cap Growth   30%
Small Cap Value   10%

MDA Model: Balanced
Models/sleeve allocations:
Fixed Income   60%
Large Cap Growth   40%

Single Account Model:
Large Cap Growth

Household Level Reporting
- All linked account activities and results reported at the household level
- MDA Drift Report shows sleeve account weights compared to target allocations

Household 1
Custodian Account 1
MDA Model: All Cap

Household 2
Custodian Account 2
MDA Model: Balanced

Single Account
Custodian Account 3
Model Portfolio:
Large Cap Growth

Individual Account Level Reporting
- All regular individual reports available for sleeve accounts
- Performance at the sleeve level accommodates composite reporting
- Compliance reports show drift from each account's assigned model portfolio

Sleeve Account 1
Custodian Account 1
Large Cap Growth

Sleeve Account 2
Custodian Account 1
Mid Cap Growth

Sleeve Account 3
Custodian Account 1
Small Cap Value

Sleeve Account 4
Custodian Account 2
Fixed Income

Sleeve Account 5
Custodian Account 2
Large Cap Growth

Using individual accounts as the basis for Household MDAs, all individual account reporting capabilities are preserved, while still accommodating the special requirements of reporting from the Household level.

**Portfolio Model:
Large Cap Growth**

One model can be used across all account types
- Manage holdings in MDA sleeves, householded accounts, and individual accounts
- Run a single order management scenario to update *all* accounts' holdings according to portfolio model weights
- Pre-trade compliance reviews all individual *and* Household MDA related accounts for potentially conflicting orders

An MDA is when many portfolio accounts, or sleeves, are aggregated into a single, unifying custody account. Archer simplifies the process of establishing, investing, allocating, reconciling, and reporting multi-sleeve investment portfolios, all from a single IBOR platform.

☑ Create Household Link to Acct HOUS0002 [Account Lookup]

Easily set up a Household to include as many individual accounts as needed. Householding accommodates many different Archer features, including multi discipline account management, combining assets for billing, and household-level reporting.

Simple, intuitive screens show all accounts within a household and each account is accessible from any other account within the household. Navigate to accounts through active links.

Account Id/Name		Custodian Acct Id		Custodian Name		Firm
Style	**Model**	**Status**	**Total Assets**	**% Household Assets**		
HOUS0002 - HOUSEHOLD TEST		GG33DD46	UBS			
Large Cap	LARGE CAP	ACTIVE	1,046,892.00	33.55%		
*HOUS0003 - HOUSEHOLD TEST		GG33DD46	UBS			
Small Cap Value	SMALL CAP VALUE	ACTIVE	1,054,021.00	33.78%		
HOUS0004 - HOUSEHOLD TEST		GG33DD46	UBS			
International	GLOBAL MODEL	ACTIVE	1,019,308.00	32.67%		
Total Household Assets:			3,120,221.00			
* Head of Household						

MDA Models link to individual account sleeves within a household through the accounts' assigned model portfolios. Household level reports identify accounts that have drifted away from their target allocations.

Trade orders can be generated across all accounts using a single order management entry which permits the buying and selling of multiple securities across multiple accounts, each according to their own portfolio model weight.

Pre-Trade Compliance filters review orders at the individual account level *and* MDA level. The example shown here will identify all pre-existing orders, regardless of direction, within each individual account as well as any account related through a Household MDA Model.

This trade order was excluded because an account related through a Household MDA Model already had an outstanding order for the same security. This pre-trade filter ensures that unwanted orders are excluded, even when the related accounts are being managed by different portfolio managers. This can be especially important for program sponsors who use model portfolios maintained by different management firms.