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COURSE BROCHURE

# Fund Administration and Net Asset Value Operations Training Course

8 – 12 November 2027
Dar es Salaam

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Registered in the United Kingdom and Saudi Arabia

# Fund Administration and Net Asset Value Operations Training Course

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Fund Administration and Net Asset Value Operations is a 1-week training course for new fund operations, fund accounting and investor servicing staff, built around a fund operating model summary that each participant completes. Accurate daily valuation, clean dealing and transparent fee accruals now decide whether investors trust a fund and whether its managers can grow it. Jupiter Prime Training delivers this course on Fund Administration and Net Asset Value Operations.

## Why Fund Administration and Net Asset Value Operations Matters Now

Three forces shape the work today. Investors expect faster dealing, daily pricing and clear reporting. Trustees and auditors look harder at pricing errors and fee calculations. Automation is moving reconciliation and pricing checks onto rule-based platforms. A fund that prices units correctly and on time protects investors and the manager's reputation; one that does not faces compensation payments and lost mandates. The course rests on widely used fund accounting, valuation and investor-reporting practice described in general terms.

## Who Gains Most from Fund Administration and Net Asset Value Operations

- Fund accounting staff responsible for daily valuation, accruals and the net asset value pack
- Transfer agency staff handling subscriptions, redemptions, switches and the unit register
- Operations staff who reconcile cash, positions and corporate actions with the custodian
- Product and mandate support staff who track investment restrictions and fee terms
- Investor reporting staff who prepare factsheets, statements and performance figures

Fund servicing units gain most when accounting, transfer agency and reporting colleagues attend together.

## Fund Administration and Net Asset Value Operations Capabilities

Participants trace a unit price from trade capture to the published figure and learn where each check belongs.

- Calculate a net asset value per unit from positions, accruals and units in issue — fund accountants and trustees
- Apply pricing and fair-value rules to illiquid and suspended holdings — valuation committees
- Design a dealing cut-off and settlement timetable — transfer agency and investors
- Test management and performance fee accruals against fund documents — fund boards
- Assess breaches of investment restrictions and pricing tolerances — risk and oversight functions

- Communicate fund returns and holdings clearly in investor reports — relationship managers and clients

## Key Fund Administration and Net Asset Value Operations Terms

- Net asset value — the total value of a fund's assets minus its liabilities, usually expressed per unit or share in issue.
- Dealing cut-off — the deadline by which subscription and redemption orders must arrive to be processed at the next valuation point.
- Swing pricing — an adjustment to the unit price that passes trading costs to investors who enter or leave the fund.
- Fee accrual — the daily recognition of management, performance or custody fees in the fund's valuation before they are paid.
- High-water mark — the highest previous fund value a manager must exceed before a performance fee becomes payable.
- Pricing error tolerance — the threshold at which a mispriced unit must be corrected and affected investors compensated.

## Fund Administration and Net Asset Value Operations Day by Day

### Day 1: Fund Structures and the Operating Landscape

- Open-Ended, Closed-Ended and Private Fund Structures — Choosing the Right Vehicle
- Roles of Manager, Administrator, Custodian and Trustee — Clear Accountability
- Fund Documents, Prospectus and Mandate Terms — Operational Obligations
- Investment Restrictions and Mandate Monitoring — Early Breach Detection
- Service Level Agreements With Administrators — Oversight of Outsourced Work

### Day 2: Valuation and the Net Asset Value Cycle

- Trade Capture and Position Reconciliation — Reliable Starting Holdings
- Pricing Sources and Price Hierarchy — Defensible Security Valuations
- Fair-Value Adjustments for Illiquid Holdings — Valuation Committee Decisions
- Income, Expense and Corporate Action Accruals — Accurate Daily Valuation
- Net Asset Value per Unit Calculation — Publishing the Dealing Price

### Day 3: Dealing, Unit Registers and Investor Flows

- Subscription, Redemption and Switch Processing — Timely Investor Settlement
- Dealing Cut-Offs and Forward Pricing — Fair Treatment of Investors
- Swing Pricing and Dilution Levies — Protecting Remaining Unit Holders
- Unit Register Maintenance and Investor Due Diligence — Clean Ownership Records
- Cash Forecasting and Liquidity Buckets — Meeting Redemption Demands

## Day 4: Fees, Controls and Performance Reporting

- Management Fee and Expense Ratio Calculation — Transparent Investor Costs
- Performance Fees, Hurdles and High-Water Marks — Fair Manager Reward
- Pricing Error Tolerances and Compensation — Correcting Mispriced Units
- Time-Weighted Returns and Benchmark Comparison — Credible Performance Figures
- Factsheets, Investor Statements and Board Packs — Clear Fund Disclosure

## Day 5: Practising the Fund Operating Model Summary

- End-to-End Valuation Walkthrough for a Sample Fund — Applying the Cycle
- Dealing and Settlement Exception Case — Applying Cut-Off Controls
- Fee Accrual Review on a Mixed Portfolio — Applying Fee Checks
- Oversight Calendar and Key Control Indicators — Ongoing Accountability
- Fund Operating Model Summary — Completing the Work Product

## Applying Fund Administration and Net Asset Value Operations After the Course

- Map the daily valuation cycle of one fund, marking each check and sign-off owner.
- Recalculate one month of fee accruals against the prospectus terms.

## Fund Administration and Net Asset Value Operations Questions FAQ

### What is Fund Administration and Net Asset Value Operations and why does it matter now?

It is the daily work of valuing a fund, pricing its units, processing investor dealing and reporting results. It matters now because investors expect faster dealing and clearer reporting, while oversight bodies check pricing and fees more closely.

### Which roles gain most from Fund Administration and Net Asset Value Operations?

Fund accountants, transfer agency staff, reconciliation teams, mandate support and investor reporting staff gain most.

### How does Fund Administration and Net Asset Value Operations differ from a portfolio management course?

It focuses on running and controlling the fund rather than choosing investments. A portfolio management course covers asset allocation and security selection; this one covers valuation, dealing, fees and reporting that turn those decisions into an accurate unit price.

## What do you bring back from Fund Administration and Net Asset Value Operations?

You bring back a fund operating model summary for a fund you know. It sets out the structure, valuation cycle, dealing timetable, fee checks and controls.

## Fund Administration and Net Asset Value Operations: The Way Forward

The fund operating model summary first informs where pricing and dealing checks sit and who signs them off. Operations heads, fund accountants and oversight staff use it to agree tolerances, escalation routes and administrator reviews. After its first use, revisit how fair-value decisions and swing pricing thresholds are set.