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Centaur is a multi-award winning global investment holding company with interests, subsidiaries, portfolio companies and investments ranging from asset management, wealth management, private equity, venture capital, trade finance, mining and natural resources and agricultural investments, with Assets Under Management of over \$500m and operate in over 10 countries worldwide.

Centaur made a significant but straight forward decision to move all of its bond and fund operations to GCS. Centaur use GCS for a whole host of services, including client subscription accounts, AML services, Cash Custody bank accounts, FX and FX hedging.

GCS have made the transition very easy for us and have offered extremely competitive prices. GCS have provided us with an account management team to assist with every aspect and requirement.

Most importantly for us GCS provide flexibility and have shown their willingness to go above and beyond in creating a complete package for Centaur, setting the basis for a strong relationship for the future.

Daniel McGowan

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About us

At Global Custodial Services ("GCS") we know that each and every client will have their own particular set of requirements and challenges. GCS works alongside our clients to achieve their ambitions and overcome their individual challenges to increase efficiency and lower their TER.

The inception of GCS materialised due to a requirement in the fund services market for an agile solution offering a multitude of services under one roof which were previously only available by working with multiple entities. GCS combines a number of elements and encompasses these elements into one solution, which can work in parallel with current fund administrators, custodians and prime brokers.

GCS has an extensive range of bespoke solutions, integrated client platforms and dedicated account teams to assist investment professionals to improve day to day operations and competiveness for the fund and fund managers.

GCS have created a simple arrangement service for fund managers within the investment process; including the opening of custody bank accounts, holding client funds prior to a close of fund raising and assisting with return of funds to investors.

In addition to the core service provided, GCS provide a wide range of solutions aimed at reducing costs and improving the way in which the fund works. A detailed list of the services provided can be found on the services section.

Security and Privacy of Funds

GCS understand that security of funds is paramount for all clients especially Investments funds, Trustees and Custodian banks.

Security of funds is often more essential than the savings made from our cost reducing payment services and competitive rates of exchange.

To eliminate these concerns, GCS offer bespoke services that accommodate the exact requirements of each client, whilst overcoming any potential client fund security issues or concerns. All transactions are processed using GCS's secure and innovative payment systems and operated using dual signature chip and pin 'smart cards'. To further enhance the security of transactions, the payment authority function can be held with the client and not with GCS.

GCS holds segregated client accounts in accordance with the FCA regulations. Each payment from these client accounts is operated according to guidelines set by FCA

GCS and its sister company GCEN are both classed as BiPru 125K firms, with each holding EUR 125,000 as regulatory capital. We carry pi and data insurance for £10million, all certificates can be shown on request.

GCS and GCEN both are independently audited by third party compliance specialists to ensure that all processes, procedures and controls fall in line with our FCA guidelines and any updates to the framework.





Providence has been working with Global Custodial Services ("GCS") and Global Currency Exchange Network ("GCEN") for the last two years.

They continually provide a professional, friendly and efficient service. GCS are able to collect subscriptions and execute hundreds of interest distribution payments on behalf of the Providence Mini Bonds, which are always received by our clients on a designated date and without any issues.

Providence also uses GCEN for currency exchange and for international payments, their services and rates are incredibly competitive and we have always received an accurate and very efficient service.

Jenny Veillard

Group Management
Providence



Custodial Services

GCS is able to handle all the client money requirements for an investment company. The services are setup to assist with the investment process by holding client funds throughout the fund raising period.

GCS is required to safeguard Client Money and keep it segregated from other assets of GCS, this is as a requirement of the FCA's Client Asset Sourcebook ("CASS").

GCS has the ability to open individual client bank accounts for a fund in various currencies. The accounts are specific for each client and ensure there is no co-mingling of funds. Access to the bank accounts can be given to the fund manager as well as the administrator (or anyone who needs access). With online access you are able to monitor new subscriptions and in bound payments live for minute-by-minute reporting.

GCS is able to offer a tailor made solution to our clients, as we are not part of a large multinational bank we can be dynamic and make changes to help your business grow. Our in house developers can easily add functions and reporting to assist your back office or investor relation teams.

We are not only able to deal with client money, bank accounts, AML, FX, hedging and payments but we are able to link everything in to one simple online platform for you to be able to manage all aspects quickly and easily.

Our pricing models are bespoke and are not subject to large, burdensome minimum annual fees as some banks charge. If our custody services are provided alongside other services the cost can be significantly lower than other custodians who are only able to offer client money services.



Global Custodial Services (GCS):

- GCS can collect and hold (safeguard and hold funds in custody) client funds under the more stringent FCA rules and regulations (CASS specification rules)
- GCS are authorised and regulated by the UK Financial Conduct Authority (the FCA) and holds Part IV Permissions under the FSMA 2000. Registration number 595875
- All accounts are segregated client trustee accounts operated using dual signatory for added security
- Capability to open bank accounts in a fast and cost effective manner
- > Bespoke solutions to meet your client money requirements
- Tailor made pricing models to work with your business



As an English Language Company with students paying us from over 90 countries across the world, working with GCS has revolutionised the way we take payments and saved money for both us and our students.

Ben Burridge

International Credit Control Operations Manager Kaplan International

GCS provide FX hedging services for the currency share classes and assets, transacting over £120m per month. They have offered improved procedures, better pricing and most importantly a fully transparent model making the switch from the previous provider simple and seamless.

Fund manager

Guernsey based Property fund

We have used GCS as both custodian and foreign exchange broker for nearly 2 years now. They are very helpful and responsive, always executing with speed and efficiency. Their customer service is truly outstanding and extremely personalised.

We would highly recommend GCS to other companies and have already made a number of such recommendations.

CIC

London Family Office transacting over £50m per annum



AML and KYC services

GCS appreciates that the KYC process on investors is becoming increasingly time consuming and expensive, often delaying the release of funds into the investment.

As a fully FCA regulated custodian, GCS can perform all KYC on investors into an investment, speeding up the process and removing the cost to either the administrator or the fund.

We can work directly with the administrator to verify documents using the latest online verification software, taking the hassle and expense away from the fund itself.

We can also integrate our solutions in order to remove the need for any documents to be sent via email, everything can be uploaded into our secure client area, our integrated solutions automate and speed up the KYC process to verify investors.

GCS AML/KYC services gives your business the ability to:

- Processes and provides full KYC on all your clients at registration stage online (automated) ensuring you do not deal with any globally sanctioned clients
- > GCS provide the online white label registration I-frames and API's
- Registered with HMRC under the Anti Money Laundering Regulations, 2007. Registration number 12137189 (GCS sister company GCEN)
- > Remove delays caused by lengthy processing times
- > Reduce the fixed cost of on boarding each investor

International Payments

Although often faced with common challenges, each client and each fund has their own unique set of obstacles and individual circumstances. Your dedicated account manager will draw upon an extensive range of options and work closely with you to create a bespoke payment solution using intelligent and efficient solutions to fulfill your payment requirements.

GCS has a sister company GCEN which offers a variety of services to provide a simple, cost effective way to send international payments, providing each fund with their own extensive support team and online portal which is designed to streamline your payment process. The system allows authorised persons to check, instruct and upload individual or multiple payments, also offering users different levels of security access.

The online system guides you through the payment creation process, enabling you to submit straight Through Processing (sTP) payments that will require minimal intervention by GCS.

GCS | GCEN International Payments gives your business the ability to:

- > Import bulk payment files for payments such as interest payments to investors
- > Easily generate repeat payments quickly and easily such as payroll to staff
- Instruct one off payments in multiple currencies such as payment of commission to your distribution networks
- Access payment records for accounting purposes
- > Download PDF payment confirmations to show proof of payment
- > Create multiple users in the system to be able to view, instruct and sign off payments

GCS | GCEN offer a full range of payment types including (but not limited to) BACS, Faster Payments, CHAPS, SEPA and international priority.

GCS | GCEN are able to utilise multiple payment platforms ensuring that costs are greatly reduced when compared to other top tier banks and payment service providers.

International Collections

Whether you're transacting business locally or internationally, our globalized collection platform allows you to transact worldwide seamlessly.

Through GCS's sister company GCEN, a tailored solution is provided which helps eradicate cross border related fees by providing local bank accounts and payment facilities to your clients and investors. GCS are ready to help you manage your incoming payments effectively with our global payment solutions.

GCS | GCEN Global Collections will enable your business to:

- > Collect local payments from the investors/clients in local currency all around the world.
- > Collections using local bank transfers, debit cards, credit cards, direct debits and other specific payment facilities.
- > Streamline collection processes using a fully white labelled and integrated online portal allowing you to centralise the management of your account.
- > Improve your Backoffice reconciliation process with full reporting tools.

GCS | GCEN has developed an extensive banking network spreading across the Globe that you can utilise and save money for your own company and for your clients or investors

FX Hedging and Overlay

Many funds have share classes and assets denominated in currencies other than a fund's own base currency. Foreign currency hedging is the mitigation of risk associated to future movements in the exchange rate.

GCS provide a fully outsourced hedging solution available at various levels of the fund; our service eliminates liability to the fund, removes workload and creates a value added service.

Our bespoke hedging solution is tailored for each client and can easily be integrated to work alongside existing custodians, prime brokers and administrators to avoid any disruption to the fund's current day-to-day procedures. Our solutions are highly transparent, flexible and operationally efficient, leading to cost savings directly to the fund.

GCS's hedging offering provides a simple solution for foreign currency protection at both investor level and investment level:

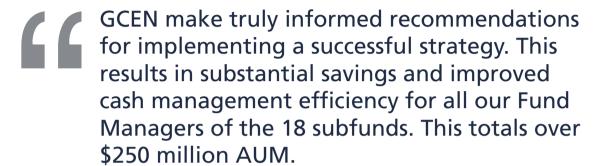
Share Class Hedging;

exposure at investor level. By offering a hedged share class it provides the investor with the opportunity to enter the fund in their own local currency which will reduce risk to adverse currency fluctuations between the fund base currency, and their own local currency. It provides the investor with more options whilst reducing risk on their investment in a transparent way.

Portfolio Hedging;

GCS work to assist the fund with its international investments in assets that are in a currency different to that of the fund's base currency. By hedging the foreign currency exposure it allows the fund manager to concentrate on their key core functions. This allows GCS to run the hedge each period whilst still enabling the manager to have complete control on the hedge ratios and overall FX exposure.





The comprehensive nature of their advisory services focuses exclusively on forex strategies, treasury management and related financial functions.

Derek Chambers Chairman & CEO Cornhill Management

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FX Services

Through our sister company, GCEN we transact \$5bln of FX per annum, allowing us to offer the tightest possible spreads for all our clients.

We have a global banking network, with local banking relationships in 3 continents, meaning we can improve efficiency and payment times in addition to reducing FX spreads.

We work with multiple liquidity providers to ensure we are always offering the broadest range of currencies and maintain exceptional execution. By working with multiple partners around the world, we are able to ensure that spreads are very tight on majors, exotics and forwards.

GCS/GCEN FX services gives your business the ability to:

- > Receive preferential rates of exchange on all FX transactions (spot, forwards, swaps)
- Receive protection (hedging) for future dated supplier/client contracts, invoices or payments where there is a currency exchange and hence FX exposure
- > Offer investors protection (hedging) for investments where FX conversion to invest has taken place
- **)** Use and implement easy to understand hedging tools at the best possible FX rates with no fees.

Integrated solutions via API

In the current investment environment, seamless online integration is vital in order to communicate with investors effectively. As a result of this need, GCS has developed APIs to offer Asset Managers the ability to give clients an online platform with significant functionality 'out of the box' without the need to develop their own costly internal payment systems.

The GCS API is used to configure your very own online bespoke payment solutions for receiving, accruing and releasing funds for all investment projects on your platform.

GCS operates two environments: sandbox (Test) and production (live). When you first set up your account with GCS you will receive a unique API key and log in credentials, these will give you access to the sandbox test environment giving you full access to the API capabilities and functionalities in order for you to test and become comfortable before going live.

Once you are ready to launch your live environment, please get in touch in order to set up your live credentials.

The GCS API gives your business the ability to:

- > Handle and process international and local payments
- Manage multi-currency and provide live fx quotes
- > Accrue balances for specific investment projects or raises
- **>** Book an fx deal with live and preferential fx quotes
- > Request a quote for an fx deal
- > Card and bank transfer payment facility with instant conformation if a card payment was authorised and payment was successfully taken
- **>** Book and pay for an investment via bank transfer or card payment and receive instant conformation
- > Full KYC and AML services with results fed back through the API
- > Automatic AML and KYC services for UK residents fed back through the API at registration
- Lookup existing customers that you have registered with GCS and monitor their KYC and investment status
- > Upload id documentation at any time directly to clients account which feeds directly into the GCEN system
- > Balance Transfer Transfer funds between balances with no additional fee's or charges
- > Credit a wallet/balance or pay directly to an investment by card or bank transfer
- Make a card payment/bank transfer to credit a wallet/balance

Wallet/Balance capabilities

- > Create wallets/balances to deposit funds for sellers and buyers
- > View balances and past transactions of a wallet
- > View current balance of a wallet or view balance log history by date
- > Hold money in wallets / balances over any period of time
- Make repayments to investor's wallets or specified bank accounts
- > View transactions and balance movements in and out of a wallet
- Make an investment or external payment from a wallet/balance
- > Pledged funds can be stored on a wallet/balance facility or paid out to a beneficiary
- Make a card payment/bank transfer to credit a wallet/balance



We have now used GCS on a number of occasions as both custodian and collecting agent for our fund raising activities. The activities are demanding as they are within the new 'crowdfunding' legislation in the UK and therefore, in addition to postal applications, are online and highly automated.

The demands made on GCS systems have therefore been significant and detailed.

GCS has always responded quickly and effectively working with us to underpin our offering in this new area of the fintech market.

We are happy to recommend GCS to other companies in search of a 21st century solution in an 18th century world (the norm for service providers in the financial sector)!

Christopher Day

Independent Portfolio Managers Limited



