

Smonik Investment Systems Adds 24/7 Support for Client Straight-Through Reconciliation Services

Expanded Support Service Follows Rapid Growth in Client Base, which Now Includes Five of the Top 10 Boston Hedge Funds

Boston, MA – August 5, 2013 – Smonik Investment Systems, a leading provider of integrated back-office solutions for the investment management community, announced today that it has added 24/7 support increased client demand for straight-through reconciliation services.

Smonik has doubled its client base in 2013, and the firm now provides reconciliation services to five of the top 10 hedge funds in Boston. Smonik clients range from start-up to multibillion-dollar hedge funds, as well as fund of funds and fund administrators.

Smonik's recent growth is attributed to investment managers increasingly looking to streamline operations by automating middle- and back-office workflows around data management, trade reconciliation and reporting. Through automation, firms are able to reduce the risk of human error and lower the cost and time required to manage the post-execution portion of the trade lifecycle.

Smonik has also recently increased staff in its Boston and Ahmedabad, India, offices by 10 percent to support client demand for custom development and support for its middle-and back-office platform solutions, Smonik RECON, Smonik DMS, Smonik TAX and Smonik SRP.

Smonik RECON is a powerful enterprise solution for straight-through processing of trade reconciliation, from data retrieval from third-party brokers, custodians and administrators to automated matching to exceptions management. Smonik RECON now reconciles trades representing more than \$40 billion in assets under management.

The firm also provides Smonik DMS, a robust platform that simplifies data management through automated data retrieval and data normalization across multiple sources and formats. The Smonik TAX platform helps fund managers to streamline the tax reporting process, and the Smonik SRP reporting platform enables highly customized management and operations reports for investors, managers and analysts.

“The industry has long invested in automation for front-office processes, which has generated significant returns,” said Tristan Rock, managing director of Smonik. “We’re now seeing firms begin to apply the same approach to the middle- and back-office. We’ve developed Smonik RECON specifically to support middle- and back-office workflow automation, which saves time and money, while also reducing the risk of human error. The net result is that our clients can invest more of their resources into focusing on their core business of investment management.”

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About Smonik (www.smonik.com)

Founded in 2009, Smonik Investment Systems is a financial software and consulting firm that specializes in providing integrated solutions to traditional and alternative investment managers as well as fund administrators. We work with firms that are looking to reduce their operating costs and gain efficiencies across their back-office operations. By coupling our deep financial industry experience with our state-of-the-art technology platform, we are able to help our clients transform the way they gather, manage, distribute and communicate information both internally and externally.

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