



## STRAIT and Smonik Systems Announce Strategic Technology Partnership

**DALLAS, JUNE 9, 2020** - Smonik Systems (Smonik), a data management and reconciliation software and services provider has announced a partnership with STRAIT Fund Services (STRAIT), a fund solutions company providing a full range of services for hedge funds, private equity funds, family offices, and other asset management firms. STRAIT will augment its robust back- and middle-office processes with Smonik's automated product for data management and reconciliation, providing a dynamic solution for investment managers.

"As our clients' investment strategies continue to evolve and increase in complexity, it is essential for us, as their trusted partner, to have the most sophisticated tools in place providing accurate, timely, and cost-effective solutions," commented Stacey J. Relton, Managing Partner. "Smonik's data management software will add tremendous efficiencies to our core accounting processes minimizing risk and ensuring operational prowess in an ever-changing market environment."

The Smonik software will bolt onto STRAIT's core accounting system, creating a holistic management workflow solution. Trade, cash, and position files from internal and external systems are automatically loaded into the Smonik Reconciliation tool where holdings and transaction-level data will be processed daily. By implementing Smonik's automated reconciliation tool into its streamlined workflow, STRAIT will increase operational efficiencies and easily accommodate new instruments as their clients' investment strategies expand.

"We are thrilled to work with a premier fund solutions provider like STRAIT and to partner with them as they continue to build out their impressive back- and middle-office infrastructure to facilitate their rapid growth," said Stephen Hixon, Principal at Smonik Systems.

### ABOUT SMONIK SYSTEMS

Smonik Systems provides data management and reconciliation services to the financial services industry. Using our extensive background in investment operations, we pride ourselves in developing tools to automate back-office manual processes. We focus on automating the entire data management workflow, including collection, extraction, transformation, reconciliation, and integration. For more information, visit our [website](#) or follow us on [LinkedIn](#).

### ABOUT STRAIT

Dallas-headquartered STRAIT is an independent, minority-owned fund solutions provider to the alternative investments industry. The firm utilizes best-in-class technology to provide tailored fund solutions to private equity firms, hedge funds, family offices, and other alternative asset management firms. STRAIT offers a wide range of services, including hedge and private equity fund administration, middle office solutions, outsourced CFO services, management company accounting, investor services, regulatory compliance services, and performance and risk reporting to the alternative investments industry. For more information, visit our [website](#) or follow us on [LinkedIn](#).

