

MIK's Delivers Free Form PF Filing Software

(New York: September 4, 2012) MIK Fund Solutions, a leading provider of decision support software for hedge funds, today announced that it is providing its filing software for Form PF free of charge. The development is the latest in a series of steps that MIK has initiated to enhance Form PF management by hedge funds.

The initial filing date for affected 2012 filers was August 29, 2012. Many of these firms are reviewing their filing processes. Firms affected in 2013 continue to develop processes for filing.

In the current environment, many firms view Form PF essentially as a filing problem. In fact, the underlying issue for all filers is data management, not the Form PF filing software. By providing the filing software free of charge to all firms, whether client or not, MIK intends to focus the industry on the core underlying issues regarding Form PF.

MIK views entering responses on the form itself as an administrative task and that software associated with this element of the Form PF process as a generic commodity.

MIK's free Form PF filing application software provides:

- An intuitive user interface for working through the creation and filling out of Form PF
- Collaboration, workflow and approval processing for multi-user environments
- Full audit trail, authorization, validation and controls from filing initiation through final submission
- Document management and storage for supporting Form PF question answers
- Secure E-Filing capability.

From the data management perspective, there are currently different approaches available. How a firm responds to this challenge will have a long term effect. This issue relates to the architecture of data internally and the ability to extract it in a meaningful way both now and in the long term – and to the costs associated with such data management. MIK provides a data management solution that includes but is not limited to Form PF compliance, and which is not included in the provision of the filing software.

Said Marshall Safer, MIK COO: “Firms continue to wrestle with all of the requirements associated with Form PF filing. The filing itself is the easy part and that is why we are providing the software for that aspect to any firm gratis – whether they consider our data solutions or not. That said, the difficult issues remain for filers – the structure and architecture of data, the cost of that data, and the uses of data beyond Form PF. We look forward to engaging a conversation on

those issues – which are critical both now and in the future for the health of the industry as a whole.”

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About MIK

MIK Fund Solutions, founded in 2006, provides hedge fund managers worldwide with a suite of software applications designed to meet the requirements of front, middle and back office reporting. Solutions include data warehousing, real-time profit and loss/attribution, compliance, security master, price management, commission tracking and broker voting.

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