



**ParkRiver and MIK Join together for Form CPO-PQR and CTA-PR Fix**  
*Comprehensive Solution Addresses Mandated Requirements for Hedge Funds*

**(New York: January XX, 2013)** Park River Fund Solutions and MIK Fund Solutions today jointly announce that they have joined their resources to provide fund firms with a comprehensive solution to the regulatory requirements of Forms CPO-PQR and CTA-PR.

The offering will be powered by MIK’s regulatory software platform while ParkRiver will consult with managers and provide outsourced resources for the preparation of the quarterly and annual reports.

The Commodity Futures Trading Commission (“CFTC”) and the National Futures Association (“NFA”) have adopted new data collection and risk reporting requirements for registered Commodity Pool Operators (“CPOs”) and Commodity Trading Advisors (“CTAs”). Forms CPO-PQR and CTA-PR require varying degrees of transparency including:

- Basic information about each CPO and the pools it operates
- Each pool’s monthly rates of return
- The identities of significant creditors, credit counterparty exposure, trading and clearing mechanisms, asset liquidity, pool risk metrics, derivative positions, posted collateral and portfolio turnover.

The size of each CPO and its underlying pools as well as other specific characteristics of the entity (such as whether it is also filing Form PF with the SEC) determine the frequency and level of reporting required by NFA Compliance Rule 2-46, as proposed, and CFTC Rule 4.27.

While the CFTC and NFA have attempted to harmonize Forms CPO-PQR and CTA-PR with Form PF to the extent possible, several differences remain. As a result, the process of data collection, proper documentation and backup retention as well as an accurate assessment of which schedules and filings are needed require in-depth knowledge and expertise. The process can be time consuming and costly to manage in-house. Outsourcing CFTC filing requirements to a team of technology and commodity compliance specialists is an efficient solution for funds facing registration.

Michael Coppola, Chief Executive Officer of ParkRiver said: “Fund managers will spend a lot of time and resources determining the best course to prepare themselves for the new reporting requirements of the SEC and CFTC coming into effect this year. At ParkRiver we are confident

that our experienced team, in conjunction with MIK's software brings both the technology and expertise to plan and execute an efficient filing and record-keeping system. In the current environment of heightened transparency and evolving regulation, it is crucial that service providers create better solutions to relieve fund managers and let them stay focused on portfolio management. We look forward to our partnership with MIK and see this as an important step in navigating managers through this new regulatory regime."

Marshall Saffer, COO of MIK said: "As the fund industry become ever more sophisticated, regulators are taking an analytical approach to monitoring risk. Managers are adjusting rapidly to the new regulatory world in which they operate and have come to recognize and rely on expertise-based technology solutions which saves them time and money. Rather than diverting important internal resources, the routinized solution provided by the ParkRiver and MIK approach gives managers the confidence that they are in compliance without putting undue costs on the firm. That has been our experience with SEC Form PF and we expect that to hold true over the course of reporting-based regulation, regardless of regulator or region."

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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.

#### **About ParkRiver Solutions**

ParkRiver Fund Solutions is a non-investment platform that provides hedge fund and private equity managers with an investor-approved institutional infrastructure. The team was established in 2005 as the non-investment arm of Ospraie Management, LLC, a multi-strategy hedge fund and private equity firm, and became independent in January 2011. ParkRiver's expertise spans the entire spectrum of non-investment services, including accounting, tax, operations, legal, regulatory compliance, investor relations and marketing support. ParkRiver offers a full-service model, in which the team handles the entire range of services for clients, or a flexible one with partial coverage or customized consulting based on each clients' specific needs.

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