



## **Asset Management Industry's First True On-Demand Solution Launches** *Fund of Funds, Pensions & Endowments, Family Offices have a New Alternative*

**New York City – March 23, 2009** – Simplify LLC today announced its launch as the asset management industry's first true, month to month financial services technology solution. Both TKS Solutions and NerrenRisk Ltd have entered into strategic agreement that will see respectively the Penny ItWorks™ and NerrenSync, solutions delivered to customers as on-demand hosted solutions by Simplify LLC (Simplify). Simplify's Platform as a Service (PaaS) for alternative investment managers, provides hedge funds, funds of funds, family office, pensions & endowments and administrators with robust capabilities for shareholder management, tax, private equity management, fund of funds portfolio management, performance and attribution risk reporting and due diligence processing.

The Simplify – Platform as a Service combines TKS Penny, a leading Shareholder, Trust, Tax and Private Equity accounting platform and the NerrenSync Fund of Fund Accounting and Risk System on the same Integrated Environment, without compromising the user experience. The entire deployment and production lifecycle is supported on the same computing environment, dramatically reducing costs of development and maintenance, time-to-market and project risk. In this new deployment model, managers enjoy built-in scalability, reliability and security, all the while benefiting from support collaboration and built-in integration with other systems and external business they require access to.

The solutions are aimed at small to mid-tier firms who don't have the infrastructure or operations capacity to support advanced risk management or accounting functionality. Simplify enables TKS Penny and NerrenSync to be offered as scalable, integrated solutions with light, on-demand deployment on a low-cost, month-to-month subscription basis. This will help customers to focus on revenue generating activities and re-apply scarce IT and operations resources. Both solutions are already being used at several leading managers and auditors in North America and Europe, with Anchin, Block & Anchin LLP, BDO Stoy Hayward Investment Management, and Moonraker Fund Management among them.

Brian Shapiro, President of Simplify LLC, said: "We are very pleased to be working with TKS Solutions and NerrenSync to deliver their solutions via an on-demand model. The combined functionality of the solutions and availability of the Simplify platform means together we can offer a sophisticated, end-to-end solution to all those asset managers with under \$1 billion in assets under management, who are facing challenging operational times and need answers now."

Ron Kashden, president of TKS Solutions, said, "Simplify's on-demand delivery of Penny will allow us to service a larger percentage of the alternative space. By working closely with them we are able to extend our solutions to smaller hedge funds, funds of funds, family office, and administrators, helping them to benefit from sophisticated functionality for onshore and offshore shareholder accounting, tax and cross-asset trading and asset management."

Tarryn Valle, president of NerrenRisk Ltd., said "We are very pleased to partner up with Simplify and expand our North American client base. Together we can provide the fund management industry with a unique and cost efficient solution to investment process management. We recognize managers should be free to focus on finding investment opportunities without being weighed down by the administrative burden – NerrenSync allows them to do just that."



### **About Simplify LLC**

SIMPLIFY is a complete on-demand—Platform as a Service (“PaaS”)—front to back enablement and delivery solution for fund of funds, family offices, pensions, endowments, and prime brokers. Through our strategic partnerships with Nerren Risk Ltd™ and TKS Solutions™, we introduce the Simplify Platform, a fully managed and hosted, on-demand solution that leverages the leading fund of funds management and shareholder accounting office systems in the market today.

The Simplify solution brings the extensibility, integration, and sophistication of traditional enterprise software solutions to a hosted environment. Clients gain the benefits of reduced total cost of ownership and implementation project risks and with Simplify's low cost fixed per user month-to-month subscription licensing model, costs grow only as a our client's needs grow.

### **About TKS Solutions, LLC**

TKS Solutions offers unified partnership and shareholder accounting solutions for the financial industry. Its flagship software Penny® helps firm better manage their investment partnerships and funds by providing automated and instant access to detailed investor data. Penny's open architecture and proven features easily integrate with portfolio accounting and customer relationship management systems, data warehouses and in-house proprietary solutions, creating a comprehensive and unified view of all investor data, as well as greater transparency for investors. TKS Solutions works with partners worldwide to serve its customer base of leading hedge funds, fund of funds, private equity firms, administrators and management companies, ranging from \$50 million up to \$20 billion under management.

### **About Nerren Risk Ltd.**

Nerren Risk Ltd was incorporated in 2004 and born out of a growing need for practical and cost efficient solutions to the Fund of Hedge Fund investment process. Investment managers are faced with an ever increasing administrative and data burden as well as the need to comply with a more stringent regulatory environment. Nerren Risk Ltd is focused solely on providing technologically smart ways in which managers can access the available information to make the best possible investment decisions for their clients. Our flagship product NerrenSync offers just such a solution.

For more information please visit the Simplify web site [www.simplify-llc.com](http://www.simplify-llc.com) or please contact:  
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