

PerTrac and SunGard to provide front-to-back software solution for funds of hedge funds

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SunGard and PerTrac Financial Solutions have announced a strategic partnership to offer an integrated, front-to-back software solution for funds of hedge funds and their administrators, integrating SunGard's InvesTier with PerTrac's suite of solutions.

InvesTier, which provides portfolio accounting, partnership/shareholder accounting and reporting, will be integrate with PerTrac products including PerTrac CMS, PerTrac Portfolio Manager and the PerTrac Analytical Platform.

The firms say benefits to fund of hedge funds managers will include a fully integrated investment analysis, portfolio modelling and allocation, portfolio and investor accounting and relationship management solution, as well as complete software support for funds of funds' portfolio managers, finance, operations and marketing groups.

'When we launched PerTrac Portfolio Manager in January and strengthened the integration between our existing analytic and CMS platforms, it became clear that integration with a strong back-office accounting platform was the only missing component in our offering,' says PerTrac Financial Solutions president and chief executive Gerry Mintz.

'Our partnership with SunGard provides this component, delivering a streamlined workflow that allows managers of funds of funds to focus on achieving and maintaining performance goals and growing their businesses.'

Emanuel Mond, president of SunGard's alternative investments business, adds: 'As the definition of straight-through processing has expanded, this partnership solution offers funds of hedge funds a more seamless, front-to-back platform for managing all of their investments.'

'Partnering with PerTrac was a logical choice as they have a proven record of providing analytic and workflow solutions to many funds of hedge funds around the globe. Their solutions in combination with our product offering will offer fund of hedge funds managers a full spectrum of tools for the day-to-day management of their funds.'

PerTrac Financial Solutions' products offer investment analysis, asset allocation, portfolio management, investor relations and investment management tools and are now used by nearly 2,000 clients in 50 countries. The firm, which was founded in 1996 and has headquarters in New York and offices in London, Hong Kong, Reno, Memphis and Tokyo, serves clients including banks, brokerage firms, consultants, plan sponsors, family offices, investment managers and funds of funds.

An investor accounting and reporting solution for the alternative investment industry, SunGard's InvesTier tracks fund investments and investor contributions and redemptions, calculates fees, records and allocates gains and expenses, and performs tax allocations for more than 1,000 funds.

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