



## Gemini Fund Services Announces Expanded Compliance and Accounting Capabilities

### Clients Benefit from Gemini's Strategic Partnerships with Investment Solutions Firms

HAUPPAUGE, N.Y., June 1, 2011 /PRNewswire/ -- Gemini Fund Services, an engaged partner to independent advisors as a provider of comprehensive, pooled investment solutions, today announced an expansion of its compliance and accounting capabilities through strategic partnerships with two investment solutions firms, Charles River Development and TKS Solutions, LLC. The partnerships expand Gemini's capabilities via Charles River's Compliance module and TKS Solutions' Penny® - It Works fund accounting software.



"Gemini's mission is to serve as a full partner and resource to advisors looking to start their own investment vehicles. We help advisors focus on managing portfolios and raising assets by providing all the administration, accounting and technology that a successful fund needs," said Andrew Rogers, President of Gemini Fund Services. "We're excited to launch the Charles River and Penny® - It Works systems and continue providing clients with the compliance and accounting support required to grow and market successful funds."

Charles River Compliance automates compliance workflow and provides centralized, real-time compliance monitoring and management. Gemini will use the system to perform daily post-trade compliance reviews on all the mutual funds it services, as well as to manage fund compliance with IRS and SEC regulations, and prospectus-level threshold rules.

Penny® - It Works partner and shareholder accounting software is tailored for the needs of [hedge fund](#) back-offices and fund [administrators](#). Gemini will use Penny® - It Works for all of its hedge fund administration processing, automating calculations and streamlining accounting for improved data accuracy and efficiency.

"We were pleased that Gemini selected Penny® - It Works as its accounting system," said Ronald Kashden, President of TKS Solutions. "Gemini handles some of the most complex funds in the industry, and Penny® - It Works has that unique combination of flexibility, strong controls and business logic that they were looking for to service their funds."

The expanded capabilities build on Gemini's earlier strategic partnership with Access Data, which enables Gemini to offer Access Data SalesVision® fund sales and asset reporting software to clients. SalesVision provides clients with detailed sales reporting, including current sales and asset data, enabling clients to better gauge the effectiveness of their marketing efforts. Gemini adopted SalesVision in February, and the number of Gemini clients using the program continues to grow.

"Gemini works with advisors to develop pooled investment solutions, including mutual funds, hedge funds and alternative investments such as collective investment trusts. We're meeting a growing market demand, with more advisors wanting to create specialized funds tailored to their clients' needs," said Mr. Rogers. "We look forward to working with Charles River, an experienced and

leading investment solutions provider, and TKS Solutions, which provides highly sophisticated accounting software for financial companies, to deliver value-added solutions to our clients."

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### **About Gemini Fund Services, LLC**

Gemini Fund Services, LLC provides comprehensive, pooled investment solutions as an engaged partner to independent advisors. Gemini serves as a strategic partner and resource to advisors that want to bring their own, unique investment vehicles to market, including mutual funds, hedge funds, and alternative investments such as collective investment trusts. As a full-service firm, Gemini provides the administration, accounting, and technology that advisors need in order to launch and market successful products. With over 25 years of experience creating and servicing funds, Gemini brings years of industry knowledge and insight to help advisors achieve the vision of their product and deliver the most extensive range of turnkey solutions to clients.

### **About Charles River Development**

Charles River Development provides software, hosting and data services to automate front- and middle-office investment operations for buy-side firms. On-premises software and SaaS solutions support portfolio management, compliance and risk monitoring, order and execution management, and access to global liquidity. The company has more than 300 clients in 38 countries in the institutional asset and fund management, alternative, wealth management, insurance, banking, pension and custody markets.

### **About TKS Solutions**

TKS Solutions offers unified partnership and shareholder accounting solutions for the financial industry. Its flagship software Penny® - It Works is used to manage over 640 funds, 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. Penny is used by leading hedge funds, fund of funds, private equity firms, fund administrators and management companies with assets under management ranging from \$50 million to \$60 billion. For more information, please visit <http://www.PennyItWorks.com>.