



FOR IMMEDIATE RELEASE

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Contact: Pete Settles
KPMG LLP
201-505-6065
732-546-4212 (cell)

**KPMG AND AXIOM SL FORM ALLIANCE TO ASSIST INVESTMENT ADVISERS
FACED WITH NEW REGULATORY REQUIREMENTS INCLUDING FORM PF**

Alliances are a core part of KPMG's growth strategy, with AxiomSL serving as the latest example

NEW YORK – June 14, 2012 – KPMG LLP, the audit, tax and advisory firm, and a leader in the Financial Services sector, has formed an alliance with Axiom Software Laboratories, Inc. (AxiomSL), a leading global provider of regulatory reporting and risk management solutions, to address new regulatory requirements facing investment advisors, including Form PF.

In January, the Securities and Exchange Commission (SEC) issued a final rule under the *Investment Advisers Act of 1940* that requires certain investment advisers, who advise one or more private funds and have at least \$150 million in private fund assets under management, to file Form PF.

The SEC final rule became effective March 31 and advisers will need to begin filing Form PF on a quarterly or annual basis beginning as early as July. However, Form PF filing requirements will vary based on the size of an investment adviser's assets under management as well as the types of private funds it manages.

Working together, KPMG and AxiomSL have developed an innovative technology solution based on their deep knowledge of Form PF requirements and the Alternative Investment industry.

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“KPMG has established itself as a leader in helping investment managers comply with the new regulatory requirements and address the complexities of new filing obligations such as Form PF for private funds’ investment advisors,” said Atif Zaim, KPMG LLP’s U.S. Financial Services leader for management consulting.

“By partnering with a leader in regulatory reporting technology we have been able to rapidly incorporate our actual field experience with Form PF into a tested software solution. This should help our clients reduce costly manual work and accelerate their efforts to submit controlled, high-quality Form PF data to regulators,” added Jonathan Cohn, a KPMG principal for IT strategy and performance.

The AxiomSL alliance represents continued evidence of KPMG’s growth strategy. “Alliances help us deliver differentiated solutions, technology specialization and complementary services that our clients expect from KPMG,” said S. Singh Mecker, KPMG’s head of strategic alliances and go-to-market partnerships.

“AxiomSL’s expertise deploying regulatory reporting and data management technologies and in building interfaces to regulatory filing systems, combined with KPMG’s experience and input in developing the robust Form PF data model and aggregation rules means that AxiomSL can deliver its Form PF e-filing solution to mid-year Form PF filers so they can file electronically through the AxiomSL solution,” said AxiomSL’s CEO, Alex Tsigutkin.

About KPMG LLP

KPMG LLP, the audit, tax and advisory firm (www.kpmg.com/us), is the U.S. member firm of KPMG International Cooperative (“KPMG International.”) KPMG International’s member firms have 145,000 people, including more than 8,000 partners, in 152 countries.

About KPMG's Alternative Investments Practice

KPMG's Alternative Investments practice is comprised of audit, tax, and advisory professionals with deep industry experience across the broad range of alternative investment funds, including hedge funds, private equity funds, infrastructure funds, real estate funds and funds of funds.

About Axiom Software Laboratories, Inc.

AxiomSL (www.axiomsl.com) is a global leader in software solutions for regulatory reporting, enterprise risk management, data management and compliance. AxiomSL's proven technological platform solves the highly complex data, risk and financial management challenges faced by the world's leading financial institutions. AxiomSL's products help clients deal with the dynamics of business and technology changes, adapting to different data and technical environments, allowing mission critical activities to be performed across the entire enterprise. AxiomSL's professionals cover a range of disciplines, including risk management, database and middleware technology, financial control and regulatory reporting.

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