



As Form PF Filing Deadline Looms for Large Liquidity and Hedge Funds, AxiomSL Software Finishes Successful Test Run

New Regulation Raises Reporting Complexity to New Level

NEW YORK — June 20, 2012 — Axiom Software Laboratories, Inc. ([AxiomSL](#)), the provider of regulatory reporting and risk management solutions to the top 20 global financial firms, today announced that it has successfully submitted test versions of Form PF to the federal electronic filing system for investment advisers, the Investment Adviser Registration Depository (IARD). This development means that both large liquidity funds and hedge funds can still quickly meet their summer reporting deadlines using a version of AxiomSL's software, one that can be rapidly and cost-effectively implemented while simultaneously laying the groundwork for a comprehensive software solution in the future.

"Many managers are racing against time to prepare for filing Form PF, leading some to choose software that seems like a quick, low-cost fix. Eventually, integrating these quick fixes will require more time and money than if firms had chosen a more flexible program at the beginning," said AxiomSL CEO Alex Tsigutkin.

Form PF is one of the requirements of the omnibus Dodd-Frank Wall Street Reform and Consumer Protection Act. The 49-page, five-section document requires fund advisors to answer 79 expandable questions and submit the data electronically to the Securities and Exchange Commission (SEC) and Commodity Futures Trading Commission (CFTC) using an XML (Extensible Markup Language) schema. Regulators, including the SEC, FINRA, CFTC and FSOC, plan to use data collected from respondents to aid in their mandates to govern the US financial system and seek to determine whether specific funds, fund types or investment strategies threaten to destabilize the financial system, as happened in the near-collapse of Long Term Capital Management in 1998, or as in Madoff scandal in 2008.

All Registered Investment Advisors with \$150 million or more under management must file Form PF on an annual basis commencing December 31st, 2012. Large hedge and liquidity funds with AUM of greater than \$5 billion are subject to quarterly filing requirements commencing June 30th, 2012 with filing deadlines in July and August.

Form PF raises the reporting requirements to a new level of complexity for hedge funds, according to AxiomSL, similar to reports filed by bank holding companies and other highly regulated entities.

"It's the difference between playing chess and checkers," Tsigutkin cautions.

AxiomSL, which provides risk management and regulatory solutions to the top 20 global financial firms and has 20 years of experience in bank regulatory reporting and implementations, offers a software program that enables advisors to private funds to put in place a timely reporting process, with complete audit trails, and drill down from Form PF to source level data, variance analysis, reconciliation, top-side adjustments and other calculations.

About Axiom Software Laboratories, Inc.

AxiomSL is the provider of risk management, data management, regulatory reporting and compliance software solutions to the top 20 global financial companies. Its products and platforms help clients solve complex data, risk and financial management issues, and execute critical, enterprise-wide initiatives. AxiomSL's expertise includes risk management, database and middleware technology as well as financial control and regulatory reporting. For more information, please visit www.AxiomSL.com, or contact Bruce Runciman at (212) 248-4188.

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