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Empaxis Introduces "ReconPrep", an Overnight Service to Prepare Reconciliation for Fund Administrators, and other Institutions

LOS ANGELES, CA – A leading provider of back office services, Empaxis today introduced a new reconciliation service *ReconPrep*, which takes on the tedious tasks of the overnight reconciliation so that when hedge fund administrators arrive in the office in the morning, the reconciliation is complete and ready for review.

Today's hedge funds are increasingly providing daily performance reporting in order to enhance internal analysis while offering greater transparency and a premium level of service. "Because of the new demands from investors seeking security in today's financial environment, fund administrators are facing time pressures and added costs when servicing clients," stated Stephen Van de Wetering, Empaxis CEO. "Unfortunately, the reconciliation process often takes key people all day to complete. We designed this service to take on the grunt work and provide a cleaner start of day," Van de Wetering said.

ReconPrep takes care of the following administration tasks: daily reconciliation of cash, positions, transactions; adding/removing limited partners; updating fees & expenses; and generating internal/client reports.

ReconPrep can also be applicable to large institutions facing these same problems. For additional information about *Reconprep* and other Empaxis products, please visit our web site at www.Empaxis.com

About Empaxis

With over \$20 billion in assets under administration and clients in New York, Chicago, San Francisco, Los Angeles, Dallas and many other parts of the country, Empaxis helps medium and large investment advisors lower their costs while providing them with access to an experienced team of operations experts who can provide customized back office services.