

## PRESS RELEASE

# Growth in Client Reporting Market Drives Assette Expansion

## Despite the recession, Assette adds new clients in 2009

**BOSTON, MA - February 25, 2010** - Assette, the leading provider of client reporting solutions for the asset management industry, continued its rapid growth in 2009, adding a number of new firms to its expanding client roster.

The new customers are among the country's most respected firms and include: Waddell & Reed Asset Management Group of Overland Park, KS; Arcus Capital Partners of Atlanta; The Retirement Corporation of America of Cincinnati; Aequitas Investment Advisors of Hingham, MA; TFC Financial Management and Siharum Advisors of Boston; HBK Sorce Financial of Erie, PA; as well as a number of others.

An increasing emphasis on client service by investment advisors; investor expectations for more timely, accurate, and custom reporting; and strategic initiatives by Assette to meet market demands, were behind the company's steady expansion.

"Following the turmoil on Wall Street and the market's plunge, the asset management industry was very cautious with new spending," said Thusith Mahanama, chief executive officer of Assette. "But they were still looking for ways to improve overall client service and client reporting specifically. That's what we offer and that's why 2009 was a good year for us."

With 40 employees and offices in Boston, Seattle, and Colombo, Sri Lanka, Assette provides software that makes it easy to create customized sales and client meeting presentations, monthly/quarterly client reports, and provide investors with online account access. Its standard suite of products includes Assette Presentations, Assette Statements, and Assette Portfolio Access which are used primarily by mid-market and larger investment advisory firms with more than \$1 billion in assets. Assette EasyReports and Assette EasyAccess are streamlined versions of Assette's standard products, and were introduced late last year for registered investment advisors with less than \$1 billion in assets.

Timely, accurate, and customized client reporting became a "front-burner" issue for asset management firms in 2009. Unsettled by the precipitous market decline and unnerved by scandals such as the Madoff Ponzi scheme, investors were looking for more contact and reporting from their investment management fiduciaries. A mid-year survey by Chatham Partners, a research and consulting firm serving the asset management industry, revealed a surprisingly low level of satisfaction with the client reporting institutional investors receive. However, a growing number of investment advisors recognize there's a new emphasis on client service in the post-market meltdown and a significant opportunity exists to differentiate themselves from their competitors.

"Performance still rules the day and always will," said Marc Filipkowski, director of sales and business development with Assette. "But new thinking has firms committing resources to client service and client reporting in particular because that's what their clients want and that's what they'll need to do to compete. The client report is the medium by which a firm conveys the value they provide as an investment advisor."

As economic conditions improve in 2010, Mahanama said he expects Assette to continue to add customers and be the leading company in the emerging client reporting sector.

“Just as firms realize they need a portfolio accounting system to run their business, we’re seeing more and more investment firms recognize they need a client reporting system too,” he said.

#### **About Assette**

Assette makes it easy to integrate data and create client reports. Client service personnel, marketing staff and portfolio managers can easily integrate data and deliver customized information to clients and prospects in significantly less time using the company’s software-as-a-service applications. Based in Boston, Assette focuses on improving sales and client service in the asset management industry through higher quality presentations, statements and online account access. For more information, please visit [www.assette.com](http://www.assette.com).

#### **Contact**

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