

LUX Fund Technology and Solutions Announces \$6 Million Series A Financing from Credit Suisse Asset Management's NEXT Investors

Company Unveils Next Generation Technology Platform for the Alternative Asset Sector as Demand for Easy-to-Use Business Intelligence Rises

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LUX FTS →
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NEW YORK, Dec. 8, 2017 /PRNewswire/ -- LUX Fund Technology and Solutions (LUX FTS), a business and technology solutions provider for the alternative asset industry, today announced Series A Financing from Credit Suisse Asset Management's NEXT Investors, a New York-based firm that identifies minority growth equity investment opportunities in private technology and services companies. The \$6 million investment will be used to fuel growth of Transcend, the company's flagship SaaS-based front-to-back office automation technology platform.

"It's time to raise the bar for hedge fund technology solutions, and we are pleased to partner with NEXT Investors to build out Transcend with new product and growth initiatives," said Nik Takmopoulos, Chief Executive Officer and Founding Partner, LUX FTS. "Transcend offers hedge fund CFOs, COOs, and CTOs an easy-to-use extensible technology platform that deploys business intelligence to perform functions across research, portfolio management, accounting, operations, and investor relations."

Transcend provides a cost-effective solution for alternative asset managers seeking to automate manual processes across the organization. Transcend systematizes the integration of traditional and alternative data from multiple sources, supporting cross-functional analytical reporting as well as structured and ad hoc queries in order to facilitate and improve decision-making. This, in turn, allows users to access exposure, performance, risk, and hard-to-mine data in a fraction of the time manual processing takes on Excel or other end user systems.

"As hedge funds grow, they typically reach inflexion points where their software needs require faster systems that allow for deeper dives," said Mark Christine, Chief Technology Officer and Founding Partner, LUX FTS. "After six years of working with nearly 70 hedge funds, we realized the need to automate traditional bespoke software development, reduce resource dependency, and improve time to implement. Transcend takes the manual processes across a hedge fund and puts them into a platform that is more robust, and less error-prone. Managers can focus on the business of investment using our enhanced data and reporting."

"In today's hedge fund market, data is a key component of performance. The ease of aggregation of data from all of one's internal and external databases with the ability to customize reporting is challenging and one of the most pressing issues facing the hedge fund industry," said Jeremy Siegel, Global Head of Prime Consulting at Credit Suisse. "LUX FTS provides a cost-effective and scalable reporting platform which allows end users to define and create reports on demand. The days of installing expensive data warehouses or waiting for a 3rd party to create a specific report are no longer sufficient in this fast moving environment."

About LUX FTS

Founded in 2012, LUX Fund Technology and Solutions (LUX FTS) deploys disruptive business technology systems for the alternative asset management industry. The firm's flagship product Transcend, a SaaS-based front-to-back office automation technology platform, provides a

cost-effective solution for alternative asset managers needing to automate processes companywide and serving as a firm's portfolio intelligence dashboard, dynamic data warehouse and integration system. LUX FTS has offices in New York and San Francisco. For more information, please visit www.luxfts.com.

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