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Cogency Releases Full Multi-Currency Support on Version 3.5

BURLINGAME, CA—Oct 20, 2008 — Cogency Software, Inc., a provider of portfolio management and accounting solutions for the fund of hedge fund industry, today announced the release of Version 3.5 of Fund of Hedge Fund Insight. This new release features full multi-currency support, providing funds of hedge funds the ability to manage a combination of local currencies for investment activities, as well as a unifying base currency for firm consolidated accounting.

In an increasingly global environment, fund of funds are pursuing investors from all over the world and investing in managers in various different countries. Cogency's multi-currency accounting and portfolio management system allows firms to keep accurate records of their portfolio and capital, accounting for explicit and implicit valuation changes due to currency price fluctuation.

Specifically, the product supports:

- Local currency ledger accounts
- Local currency investor and manager investment transactions
- Local currency receivables, payables for all investment activity
- A distinct FX rate per fund and currency, and auto-revaluation of ledgers when the rate changes
- Currency Spot trades, Forwards and Futures, as well as Option trades
- Fund NAV calculation in its local currency
- Currency exposure and hedging reports for instant access to vital information

Jeffrey Axelrod, CEO of Cogency, says, "While most funds of funds are not currency traders per se, they do operate in a complex global environment and require software that helps them understand their currency exposure, track hedging activity, and report accurate financials. The latest version of Fund of Hedge Fund Insight was developed for our growing client base that is requiring this comprehensive level of accounting".

"Version 3.5 demystifies the multi-currency accounting workflow, presenting simple business transaction screens that guide our users through the steps, presenting clear reports on all transactions in both base and local currency" said Robert Silberschein, VP Implementation Solutions at Cogency, who has been guiding Cogency's client-base through multi-currency implementations.

About Cogency Software

Cogency Software, singularly focused on the fund of hedge fund industry, develops, deploys and supports leading edge portfolio management, accounting and investor relations solutions that help mitigate operation, compliance and reputation risk at many marquee funds worldwide. Through extensive experience working with funds of hedge funds, Cogency Software has gained an intimate understanding of alternative investment operations and their information management needs, and applies this industry insight to deliver superior value to its clients. For more information, visit www.cogencysoft.com