

Fund firm AIFS selects an SMA-processing provider

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American Independence Financial Services (AIFS), investment manager to mutual-fund company **American Independence Funds**, has selected **Market Street Advisors** to provide back- and middle-office processing support for its foray into separately managed account (SMA) production.

Ex-GTS

"AIFS is focused on differentiating in the investment process where we believe we have a unique skill set, and not our middle and back office," says **Emil Polito** AIFS' head of private-wealth strategies. "Market Street Advisors supports our entire separate account business on a single platform. These guys know this space."

Prior to joining AIFS, Polito was head of SMA operations at **Citigroup's Global Transaction Services**, a rival to Market Street Advisors; in the realm of SMA-processing anyway.

New York-based AIFS has in mind to offer its "Active Treasury Management" managed-duration fixed-income strategy to SMA distributors.

Market Street Advisors will provide AIFS with a web-based platform for, among other things, portfolio accounting, order management, time-weighted performance measurement, reconciliation and reporting.

Edison, N.J.-based Market Street Advisors was processing about 20,000 accounts and administering \$5 billion in mid August 2008. -FWR

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