

Meridian Global Fund Services Implements Fascet Data Software Solutions

New York, Hamilton Bermuda – November 2 , 2010 - Fascet LLC, a leading provider of enterprise data management solutions for financial services firms, announced today that Meridian Global Fund Services Group, a leading fund administrator, has implemented Fascet Balance and Fascet Conduit solutions for its enterprise data management.

With the implementation of both Fascet Balance and Fascet Conduit as a combined solution from one vendor, Meridian Global Fund Services now has cost-effective data normalization and business process management solutions and the ability to automate the process of transaction matching and account reconciliation.

“Our implementation of the Fascet solutions for fund administrators has significantly increased the functionality of our back office and provides more efficiency in daily and monthly processing for our investment management clients,” said Tom Davis, CEO Meridian Global Fund Services. “The complexity of our growing client base demanded a solution that allowed us to build out the additional infrastructure required to handle the administration of large trading volumes and managed accounts, particularly for clients with multiple prime brokers.”

“We are very excited about the strategic partnership with Meridian Global Fund Services and to add them to our roster of fund administration clients,” said Chuck Ross, Senior Partner at Fascet LLC. “Today’s fund administrators require the ability to scale their operations while responding to new demands on data processing from multiple prime broker relationships and new fund structures.”

About Fascet LLC

Fascet LLC (www.fascet.com) is a leading provider of enterprise data management solutions for financial services firms. Founded in 2002, Fascet’s mission is to provide industry leading integration and straight-through processing solutions to the financial services community. Based in New York, Fascet works with clients worldwide to simplify the data management process and realize significant operational cost savings and efficiencies. The firm’s services include data integration, data migrations, portfolio accounting system implementation and customization, and custom reporting. The Fascet suite of solutions includes:

- Fascet Conduit®: The first enterprise integration platform designed specifically for financial services.
- Fascet Trade Communicator®: A flexible and secure post-trade workflow and communication network.
- Fascet Balance®: A matching and reporting tool that streamlines the reconciliation of any asset type

About Meridian Global Fund Services Group

Meridian Global Fund Services Group is a leading fund administrator that provides a full range of hedge fund administration services to both onshore and offshore investment vehicles. Core services consist of Valuation and Accounting, Investor Relations, and the provision of Corporate and Compliance and Registered offices. We have fully operational offices in Bermuda, Cayman Islands, New York, and Halifax. All of our offices are interconnected through common data processing and telecommunications platforms and are supported by our in house team of technology experts located in Massachusetts. For more information visit www.meridianfundservices.com

Meridian Global Fund Services Group

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