



Global Custodian 2009 Hedge Fund Administration Survey

ISIS Fund Services Ltd. Places **2nd**

Against the trends of consolidation in the financial services industry, and of shrinkage in the hedge fund industry, the hedge fund administration industry sustains a large number of smaller providers, many of them founded by former employees of the major providers. To reflect the different scale and nature of their business, the Global Custodian survey places smaller providers into a second "peer group". ISIS Fund Services Ltd. (IFSL) is proud to have placed second in that survey.

Best In Class						
	ISFL Scores	Small Admin Score	<\$100M	Multi-Strategy	North America	Small Admin Avg Score
Client Service	6.74	★	★	★	★	6.33
Value	6.55	★	★	★	★	6.03
Fund Acc	6.59	★	★	★	★	6.21
Inv. Serv	6.73	★	★	★	★	6.28
Rep Inv	6.61	★	★	★	★	6.22
Rep FM	6.64	★	★	★	★	6.18
Comp/Tax	6.72	★	★	★	★	6.23
Corp Admin	6.71	★	★	★	★	6.17
Fund Struct	6.59	★	★	★	★	6.25
FoF Admin	6.91	★	★	★	★	6.11
MO Services	6.74	★	★	★	★	6.19
Tech	6.57	★	★	★	★	6.00
Total	6.67	6.67	6.74	6.70	6.76	6.12

** Only the longstanding rule preventing a shift of more than one rating per year denies this provider Top Rated status and as such the provider is listed as Commended.*

Comments from ISIS Clients on Quality of Service

"The quality and knowledge of the employee base is unparalleled in my experience, which is much greater than my AUM would indicate."

"The firm is not only knowledgeable technically, but they are highly responsive and accurate in the work they perform."