



## ISIS Fund Services Completes Type I SAS 70 Examination

ISIS Fund Services Ltd. and its wholly-owned subsidiary, ISIS Fund Services USA, Inc., (together "ISIS"), provide fund administration services to offshore and onshore alternative investment vehicles and have recently completed a Type I SAS 70 examination as of October 31, 2010 that was performed by a big four independent accounting firm. ISIS intends to obtain a Type II SAS 70 in 2011.

AICPA SAS 70 is a recognized reporting standard that allows service providers to disclose in detail their control activities and processes to their clients and their customer's auditors in a uniform reporting format. The independent Type I SAS 70 examination for ISIS consisted of an evaluation of the description of controls related to fund accounting (which includes new fund set up, transaction processing, cash and position reconciliations, valuations, cash receipts and disbursements, NAV calculations, performance and management fee processing and financial statement reporting), investor services and information technology (which includes logical and physical access security, change control management, and system back-up and recovery processes).

*"Completing a Type I SAS 70 is an important and critical step for ISIS to take to compete in an ever more challenging fund administration environment. The annual performance of the SAS 70 examination demonstrates our commitment to quality, confidentiality and maintaining a high level of internal control.,"* says Brian Desmond, ISIS COO.

We welcome any inquiries our clients may have with respect to our 2010 Type I SAS 70 examination.

### About ISIS

ISIS is a specialist hedge fund administrator providing administrative and operational support to a wide range of global investment managers adopting a diverse range of investment styles. Our product offering specializes in hedge fund, fund of hedge funds, and private equity funds providing the global investment management industry with a comprehensive range of hedge fund services. The Company was established as a joint venture with the ISIS Group which was founded to support The ISIS Foundation. ISIS has offices in Bermuda and Charlotte, NC. USA. The Company was founded by a leadership team with significant in depth knowledge and expertise in fund administration. We have created a company that is client focused and has the ability to offer product and service tailored to meet clients' needs. Our success is built on the stability, professionalism and expertise of a large organization combined with the flexibility, autonomy and character of a "hands on" niche provider.

For further information about ISIS, please contact Kristin Steele on [kristins@isisfunds.bm](mailto:kristins@isisfunds.bm) or 917.622.0172.