

8th July 2010 **Comada partners with Prime Fund Solutions on next generation fund of funds technology**

Comada's M.A.T.ware technology to power new custody tool for PFS customers

(Somerset, BERMUDA): Transaction technology developer Comada has partnered with leading alternative investment funds service provider Prime Fund Solutions (PFS) in the development and delivery of PFS' next generation middle office platform, PFS Horizon. The strategic partnership, announced this week by Comada co-founders Rupert Vaughan Williams and Dave Shastri, sees PFS Horizon used to deliver best-in-class middle office services and reporting technology to the fund clients of Prime Fund Solutions.

Comada is an established developer of technology solutions for the fund services market. Its core M.A.T.ware system already serves as the basis for a number of off-the-shelf products for funds of funds, as well as bespoke platforms like PFS Horizon. Comada's flagship M.A.T. Share software is already being used within the alternative investments industry to help with the reduction of operational risk and to enhance liquidity profiling.

PFS Horizon brings funds of funds a full transaction-based custody portfolio and investment management system. With the objective of providing fund managers with efficient straight through processing, PFS Horizon uses direct interfaces to harmonise a range of mission critical operations, including the handling of portfolio assets, due diligence, trading, pricing and reconciliation. It offers a single point of control to allow a manager to oversee the entire investment lifecycle, actual and hypothetical, from start to finish.

"We are very excited to work together with the team at Prime Fund Solutions to deliver what we believe is a market leading straight through processing tool for the funds of funds industry," said Comada co-founder Dave Shastri. "Our M.A.T.ware technology has been developed to combine PFS requirements with those of their clients into a single integrated operational environment."

M.A.T.ware is designed to support the development of fund servicing solutions that help managers to significantly enhance their operational processes for much greater transparency of underlying portfolios, more accurate liquidity management, and dynamic portfolio modelling. Comada's emphasis on web-enabled delivery means its technology can be configured to meet a range of operational challenges via a seamless and easy-to-deploy interface.

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Said Rupert Vaughan Williams, co-founder of Comada: "PFS wanted us to work with them to build a fully integrated portfolio and liquidity management solution that could tackle a range of important tasks for their clients. We will continue to work with them going forwards to enhance their offering on the basis of client feedback and the changing regulatory and operational environment for funds of funds."

Erik Jens, CEO of Prime Fund Solutions, said: "We believe this new technology represents a significant step forward in the fund of hedge funds middle office and reporting arena. The custodian's ability to provide greater transparency, asset safety, and robust infrastructure are now important considerations for fund of hedge fund managers. Comada and PFS are playing an active role with the technology solutions we have been developing to help custodians deliver both efficiency and continuity. We have already received extremely positive initial feedback from our institutional fund of funds clients and we now look forward to rolling out the new technology across our global client base over the coming months."

About Comada

Comada is a leading alternative investment technology group established by seasoned funds industry professionals in 2004. It delivers fully integrated bespoke and off-the-shelf transaction-driven technology applications for fund services providers and managers. Its M.A.T.ware core engine has been used to power M.A.T. Share, the STP solution for fund services companies and funds of funds managers. Its solutions are focused on significantly improving operational risk by delivering greater transparency and liquidity profiling. Its fund portfolio management products are easily delivered via web interface to the desk tops of custody and fund administration operations, linking them directly to their hedge fund clients.

About Prime Fund Solutions

Since 1969 Prime Fund Solutions (PFS) has pioneered the provision of fund services to the alternative asset management industry. PFS has a global presence from eight key locations including Ireland, Luxembourg, the Isle of Man, Amsterdam, the Cayman Islands, New York, Hong Kong and Singapore. In addition, it has representative offices in Geneva, London and Tokyo. PFS is amongst the largest and most trusted counterparts in the areas in which it specialises, including: administration, banking, custody and financing. PFS currently services clients ranging from boutique asset managers to large scale global institutions such as pension and sovereign wealth funds.

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