

13 December 2007 **Comada names new Chief Operating Officer to help grow funds of funds business**

Fund of hedge funds technology specialist Comada announced today that it has hired Chandra ("Chan") Arandjelovic to occupy the newly-created position of Chief Operating Officer.

Prior to joining Comada, Chan was a Senior Vice President at HSBC Alternative Fund Services in Bermuda. She has been working within the sphere of alternative fund operations for 20 years, and in her role at HSBC was responsible for delivering fund administration services to hedge funds worth over \$30 billion.

Chan brings to Comada her experience in applying investment technology using pioneering vendor systems that are now widely adopted within the hedge funds industry. This makes her ideally suited to helping to oversee the ongoing roll-out of Comada's own suite of technology applications within the alternative investment industry.

Based in Comada's Bermuda office, Chan will report to Comada co-founder Dave Shastri. The Bermuda office is already serving as the company's global base for funds of funds customers, and Shastri said it was important that Comada could demonstrate depth and experience within the COO's role.

"Bermuda provides an excellent base for Comada as a significant number of groups that handle hedge fund investments are based here, including funds of funds, insurance companies, endowments and administrators," Shastri explained.

A long-term resident of Bermuda, Chan worked in the insurance sector before joining the then Bank of Bermuda, subsequently acquired by HSBC. Amongst the leading technology applications she helped to implement was Advent's Geneva and she played a significant role in defining this application's use in the HSBC environment as they were the pioneer administrator on the platform.

Arandjelovic noted, "Having supported the fund of hedge fund business for several years, I am keen to join a firm which can truly provide the solutions this industry so desperately needs; from controlling the transaction life cycle to evaluating exposure and risks and everything in between. The M.A.T. Share product is built with these unique requirements in mind."

"Chan's ability in this area is an important factor to us, as funds of hedge funds are increasingly seeking to integrate relevant technology to allow them to scale their businesses," Shastri added. "Chan has the right level of experience with these groups, scaling operations and technology from boutique to institutional platforms, and this will be invaluable to our clients as we roll out our core M.A.T. Share software."

M.A.T. Share is Comada's trade and portfolio management application, designed specifically for funds of hedge funds. It helps managers to track trades into and out of underlying funds, as well as maintaining detailed records on the funds they are invested with, or are currently tracking. It can also be more widely used by other habitual investors in hedge funds, for example private banks or family offices.

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