



**FOR IMMEDIATE RELEASE**

## **Viteos Endorses Tabb Conclusion**

(SOMERSET, NJ: November 30, 2009) – Viteos Fund Services, a leading global hedge fund operations service provider, today announced its endorsement of a recently issued Research Report by Tabb Group on the process of selecting Hedge Fund Administrators. The Report details the importance of a variety of selection criteria that investors and funds must consider in today’s environment over and above traditional name recognition and AUM.

Administrators have become even more critical to fund operations, especially in light of recent market turmoil and scandals. Funds must now give weight to several other factors that may not have otherwise been part of their decision-making process. These attributes include the ability to produce information with more frequent periodicity and processes deployed (manual vs. automated), when looking to engage with an Administrator. Funds must now consider the ownership and neutrality of the Administrator, domain expertise, technology (e.g. a move away from spreadsheets for calculations), SAS 70 Level II certification, and the ability to adapt to changing market conditions and regulations. All of these attributes ensure that the Administrator is able to grow with the manager as the number of strategies, asset classes, and counterparties increase. The advent of Managed Accounts has also made it imperative for the Administrator to provide a robust daily support platform with the ability to accommodate the significant increase in operational processes associated with this investment vehicle. More than ever, it is crucial to partner with an Administrator that is capable of accommodating both the near- and long term needs of the Hedge Fund Manager in order to ensure a productive long-term partnership.

The report also suggests that an independent boutique model for an administrator, with strong financial backing, represents the best structure for investors and funds.

Said Shankar Iyer, CEO of Viteos: “We have built our model based on a combination of global scale, client service, and technology. The confidence placed in us by our clients has sustained our growth. The Tabb analysis and conclusions as it relates to the fiduciary responsibilities of investors and funds when defining the criteria for selecting an Administrator continues to validate our business model. We anticipate that the market demand for a robust daily support model will continue to gain momentum and Viteos is especially well-positioned to satisfy this need.”

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**About Viteos Fund Services**

Viteos Fund Services, a division of Viteos Capital Markets Ltd., is a hedge fund administrator and provider of custom tactical outsourcing services with offices in the US, UK, India and the Cayman Islands. Viteos provides a full range of services – middle office, accounting and administration. Professionals at Viteos have a deep understanding of marketplace, technology and client needs delivered with flexibility and accuracy and in line with clients' expectations. Viteos creates value for its customers through process expertise - leveraging robust technology and a global service delivery model.

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