

Phoenix Fund Services PRESS RELEASE

October 2009



PHOENIX SUPPORTS THE SUCCESSFUL LAUNCH OF RESIDENTIAL MORTGAGE-BACKED SECURITY FUND

Phoenix Fund Services is delighted to have supported the successful launch of the 'Monument Bond Fund' which invests in Residential Mortgage-Backed Securities.

TwentyFour Asset Management appointed Gemini Investment Management as its Appointed Representative for the distribution of the Monument Bond Fund within the UK whilst Phoenix were appointed the fund's administrator and registrar.

Steve King, Managing Director of Phoenix, commented:

"Phoenix has been delighted to be involved in the successful launch of such an innovative fund. It has demonstrated yet again the flexible but robust nature of Phoenix's systems architecture and how we can meet the needs of clients in an ever changing world."

Nick Knight-Evans, Partner & Chief Operating Officer at TwentyFour, stated:

"We have been delighted with the launch of The Monument Bond Fund, which has got off to an excellent start in terms of both asset-raising and performance. The fund is very well placed to benefit from the continued mismatch between asset prices and fundamental credit quality in the RMBS sector of the credit market. Phoenix's support as administrator and transfer agent of this ground-breaking fund has been integral to the successful launch, enabling us to focus efforts on our core strength of asset management, and we are now looking to broaden the relationship in the near future."



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Notes to Editors:

Phoenix Fund Services provides a comprehensive range of investment administration services with a particular focus on investment trusts, UK collectives and hedge funds.

Phoenix differentiates itself with;

(1) an “end-to-end” solution based on cutting edge technology, delivering real straight through processing, and

(2) a single data entry to address both securities processing and fund accounting, thereby providing clients an assured high quality service along with significant cost efficiencies.

For more information please visit www.phoenixfundservices.com

TwentyFour Asset Management LLP is a London-based global asset manager specialising in fixed income credit and asset-backed securities markets. TwentyFour's products and services have been specifically designed to meet the challenges and opportunities presented by the ever-evolving markets. TwentyFour takes a hybrid approach to asset management, combining the best attributes of traditional and alternative managers.

For more information please visit www.twentyfouram.com



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