

Phoenix Fund Services PRESS RELEASE

October 2011



PHOENIX WINS FUND ADMINISTRATION AND MIDDLE OFFICE OUTSOURCING CONTRACT WITH COPPERTREE CAPITAL MANAGEMENT

Phoenix Fund Services is pleased to announce that it has won the contract to provide the middle office, fund accounting and transfer agency services for the Coppertree Dynamic Fund.

The Coppertree Dynamic Fund is a Bermuda domiciled fund with an absolute return investment objective through investing in special situations. These may include directional trades, as well as relative value and event driven plays. The basis for alpha generation is extensive market experience, combined with ongoing in-depth research.

David Atkinson, Founding Partner of CopperTree Capital Management, stated:

"We were looking for a solution that would help us focus on our investment strategy, whilst strengthening our internal processes. The ability to delegate the middle office function, combined with Phoenix's "on demand" reporting enables us to retain control on a real time basis. We are now ready to expand our offering by adding new funds to the platform."

Sophie Panchal, Head of Hedge Fund Sales for Phoenix Fund Services, commented:

"We are very happy that Coppertree has chosen Phoenix to accompany them through the next phase of their development. We believe that our ability to provide a combination of middle office, securities administration functions with the more recognised portfolio accounting and transfer agency capabilities, is an invaluable service for growing investment managers."



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Notes to Editors:

Phoenix Fund Services provides a comprehensive range of investment administration services with a particular focus on supporting the growth of specialist and boutique investment managers.

Phoenix differentiates itself with:

1. an end to end solution based upon 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 with an assured high quality service along with significant cost efficiencies

For more information please visit www.phoenixfundservices.com

CopperTree Capital Management is a fund management business that has been authorised and regulated by the Financial Services Authority (FSA) since 2005. The offshore fund management company, CopperTree Capital Management Bermuda Limited, has been in operation and authorised by the Bermuda Monetary Authority (BMA) since 2005.

