



**PHOENIX ATTAINS SAS 70 ACCREDITATION FROM ERNST & YOUNG**  
Phoenix Fund Services is pleased to announce the successful completion of its SAS 70 Type 1 audit for its Closed Ended Funds business and UK Collective Investment Schemes business.

SAS 70 is an internationally recognised auditing standard developed by the American Institute of Certified Public Accountants (AICPA). This standard helps companies to identify service organisations that comply with defined control objectives and audit standards.

Phoenix's SAS 70 audit focused on key control areas of the business and technology systems as well as Phoenix's monitoring processes, control activities and risk. The resulting report from Ernst & Young concluded that Phoenix had designed effective operational controls within these areas.