

Phoenix Fund Services PRESS RELEASE

January 2011



PHOENIX APPOINTS HEAD OF HEDGE FUND SALES

Phoenix Fund Services is pleased to announce the appointment of Sophie Panchal as Head of Hedge Fund Sales. In this new role she will be working closely with Anthony Wolfe, Phoenix's Business Development Director.

Sophie has 14 years experience of working in financial services, covering roles in financial management, investment research and more recently selecting hedge funds and creating portfolios for a fund of funds and for private clients. Her career started at Goldman Sachs in London, embraced roles at Aon Consulting and Nedgroup Investments and most recently UBS Wealth Management.

Anthony Wolfe, Business Development Director of Phoenix Fund Services, commented:

"I am delighted that we have been able to attract someone of Sophie's calibre to drive Phoenix's business growth in the alternative asset class. It reflects Phoenix's commitment to building on our success to date in servicing hedge funds and investment managers who wish to take full advantage of Ireland as a fund administration centre."

Sophie Panchal commented:

"I am extremely pleased to be joining Phoenix at such an opportune moment in the development of its business. I look forward to building on its well founded reputation for supporting specialist and boutique investment managers through its Chelmsford and Dublin offices."



Springfield Lodge, Colchester Road, Chelmsford, CM2 5PW.

Tel: +44 (01)1245 398950 • **Fax:** +44 (01)1245 398951 • **Web:** www.phoenixfundservices.com

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Media Contacts:

Phoenix Financial Services (Dublin)

Gavin Gray, Managing Director

Tel no: 00 353 1845 8161

Email: Gavin.Gray@phoenixfundservices.com

Phoenix Fund Services:

Anthony Wolfe, Business Development Director

Tel no: 01245 398980

Email: Anthony.Wolfe@phoenixfundservices.com

Notes to Editors:

Phoenix Fund Services is committed to supporting the growth of specialist and boutique investment managers, providing 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



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