

Phoenix Fund Services PRESS RELEASE

December 2010



PHOENIX WINS FUND ADMINISTRATION CONTRACT WITH TCF FUND MANAGERS LLP

Phoenix Fund Services is pleased to announce that it has won the contract to provide ACD, fund accounting and transfer agency services to the TCF fund range.

TCF Investment is a new kind of asset manager who puts the customer and their interests at the heart of business. They offer a range of low cost, well diversified, risk graded passive portfolios.

Gary Mairs, co-founder of TCF Investment, stated:

"We have run an intensive and thorough selection process looking at the key attributes of our outsource partner:

- Low cost for customers
- Robustness
- Scalability
- Security
- Service

This is now a competitive market with integration of systems and technology key to delivering a quality service at low cost. As many advisers will know it is important to select the right partner for your long term administration. The ability to quickly and robustly implement a system that really allows us to adopt straight through processing was critical, Phoenix have developed such systems that are secure yet simple."

Steve King, Managing Director of Phoenix Fund Services, commented:

"We are delighted to have won TCF as a client. They were rigorous in their assessment of Phoenix and its systems. The fact that Phoenix provides a comprehensive service with an integrated front office, trade processing, along with fund administration and accounting, was an important consideration. Phoenix has continued to invest in building a modern and cost effective platform which met the key criteria that TCF has clearly articulated when placing it's customers at the centre of their business."



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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

TCF is an independent asset management business focused on delivering low cost, multi-asset investment products to UK advisers and their clients.

TCF provides investment expertise to oversee and manage portfolios that are based on sound academic principles, specializing in low cost, multi asset class passive portfolios designed to meet the long term needs of investors. TCF's specialist skills are in risk and cost management ensuring investors requirements are consistently met.

TCF's clients are all financial institutions, primarily advisory firms with their own fund ranges, pension schemes, charities, friendly societies and building societies.

For more information please visit www.tcfinvestment.com



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