

News Release



27 January 2009

Fund administrator goes global

The latest annual review from Guernsey based fund administrator, Augentius Fund Administration, shows continued rapid growth and geographic diversification in a business which only completed its MBO two years ago.

Augentius is a specialist private equity and property fund administrator having been formed in 2003 with 7 staff. Some 6 years later the business has grown to over 110 staff (growing by approximately 40% in the last 12 months) and distributed nearly 20,000 quarterly and annual accounts to over 3,750 investors and Limited Partners during 2008.

Originally based in Guernsey and London, Augentius has expanded substantially during the year opening offices in New York, Hong Kong and Singapore and has plans for further geographic diversification and growth including Luxembourg and China.

“We have in a very short space of time, created a truly global client-base and as our business grows we will expand our network of offices into both the domiciles and locations required by our clients,” commented Kerry-Anne Morley, Managing Director of Augentius Fund Administration (Guernsey) Limited.

David Bailey, Managing Partner, Augentius Fund Administration, said: “The outsourcing of private equity and property fund administration is becoming the norm rather than the exception and our services are in high demand. Investors are demanding more and more detailed information about their investments and without the proper systems and resources it is difficult, time consuming and costly for fund managers to meet these LP demands. With GPs having to focus more and more of their time on portfolio issues the outsourcing of the fund administration is becoming an increasingly attractive option.”

J.P. Harrop, Managing Partner, Augentius Fund Administration, commented: "Limited Partners are also becoming much more focused on 'back-office' issues. We are increasingly seeing Limited Partners carry out formal due diligence on the administration processes prior to committing to a fund. This is the norm in other investment sectors and happening with increasing regularity in private equity and property funds. Given the issues relating to the Madoff fund this will only increase – investors are becoming increasingly cautious before making commitments to funds and need to be certain that proper procedures, resources and technology are in place to ensure they receive timely and accurate reporting from the fund. The involvement of third party administrators in this process is only likely to increase as investors seek more involvement from independent entities."

Barry Carroll, President and CEO, Augentius Fund Administration (New York) Inc, said: "We have taken our business from a concept into being a truly global player. We are setting the standards for our industry in terms of quality and growing the business on a global basis. 2009 will be challenging for all of us but I see no reason whatsoever as to why our business will not continue to grow at a rapid pace."

Release Ends

Notes to Editors:

The Augentius Fund Administration Group is a specialist Fund Administrator purely focused on the Private Equity and Property Fund Sectors. Having launched in 2003, Augentius now administers over \$68bn of Private Equity Funds, for over 50 GP groups providing reporting, on behalf of its clients, to over 3,800 LPs from its offices in Guernsey, New York, London, Hong Kong and Singapore.