

NEWS



Making waves

Bermuda welcomes new funds player

by Jason Conway 21 November 2007

Bermudian fund servicing ace Ede Conyers has teamed up with a group of former Citi colleagues to launch a new hedge fund administration operation in Hamilton.

A senior management team comprising Conyers (as CEO), Jason Bibb and Brian Desmond, formerly of Citigroup's Alternative Investments business, has established, licensed and launched ISIS Fund Services Ltd. in joint venture with the ISIS Group.

The company is a specialist hedge fund administrator providing comprehensive administrative services to a wide range of global investment managers adopting a diverse range of investment styles.

The company is led by an experienced team with first-hand knowledge of hedge fund administration as investment managers and service providers having worked for the best in their respective industries. Conyers alone has over 20 years' experience in the industry and is one of the best known faces on the local funds circuit.

Going forward, ISIS Fund Services Ltd plans to meet clients' needs with the provision of formation services, domestic and offshore fund accounting, independent portfolio valuations, corporate secretarial administration, legal consultation, corporate governance and compliance, directorial and shareholder services to the global hedge fund industry.

Commenting on the launch, Conyers - formerly of Forum Fund Services - said: "We are hugely excited by the opportunity to build ISIS Fund Services into a leading player in our industry. As a niche hedge fund administrator, we intend to dedicate our experience and resources to the development and delivery of customized client solutions. We are committed to creating long-term partnerships with clients by delivering a unique hedge fund administration platform and exceptional client service management.

ISIS Fund Services creates competitive advantage through innovative and comprehensive delivery of superior hedge fund administration services that are tailored to meet the needs of clients. This allows investment managers to focus on investing and managing money safeguarded by the fact that the operations of their investment funds are being properly managed.

Jason Bibb, managing director of the new operation, said: "What is really refreshing about ISIS Fund Services is that we have the stability, professionalism and expertise of a large organization combined with the flexibility, autonomy and character of a small boutique. We have the best of both worlds to offer clients."

In a further statement, ISIS Fund Services said it would operate as an independent company "free of the conflicts of interest that can affect large integrated financial groups or administrators. The management team believes that their independence allows them to act in a one team culture allowing the flexibility to adapt to changing factors and client needs."