

For Immediate release

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OpHedge Hires Peter Sanchez As CEO

Rapidly Growing Fund Administrator Selects Industry Star

RYE BROOK, NEW YORK, February 4, 2008—Middle and back office administrator OpHedge Investment Services, LLC (<http://www.ophedge.com>) has named Peter Sanchez as its new Chief Executive Officer. Sanchez joins OpHedge from Royal Bank of Canada, where he most recently served as Global Head of Capital Markets Securities Wholesale Operations. In that position, Sanchez managed 1700 operations professionals in the U.S., Canada, Europe and Asia, while having direct responsibility for fixed income and MBS operations, all derivatives and structured products operations, mutual funds operations, shareholder and fund accounting, loan operations, and U.S. and Canadian brokerage operations. Sanchez' prior employment during his twenty-one year operations career included senior management positions in operations at Greenwich NatWest/Greenwich Capital and Salomon Brothers.

OpHedge directors Myron Scholes, Chairman of Platinum Grove Asset Management, and Eddy Zuaite, COO of Soros Fund Management, co-headed the search effort on behalf of the OpHedge Board, and were understandably enthusiastic concerning the company's ability to land Sanchez. Scholes observed that "Peter is a true operations heavyweight and a proven leader who is viewed as a star in this industry. Peter's decision to join OpHedge is a testament to all that we have achieved since launching the business in May 2005. We now look forward to Peter helping us grow to the next level. "

OpHedge, which now has more than \$30 billion in assets under administration, selected Sanchez following a search that began in Spring 2007, when then CEO Tom Chang announced plans to retire at year end. Commenting on the seamlessness of the transition, Scholes noted that “we put in place an Executive Committee comprised of senior level personnel to work with Tom. During this period OpHedge exceeded its material economic and performance benchmarks, and clearly has emerged as an industry leader in the middle and back office space.”

Headquartered in Rye Brook, NY, OpHedge offers tailored middle and back office solutions for a wide range of complex financial products. In addition to its offices in Rye Brook and Shanghai, OpHedge also operates a fund administration subsidiary in Grand Cayman.

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