

UPDATE September 2009

Against a background of global economic difficulty and increased international offshore scrutiny, Praxis Fund Services (PFS) continues to grow. There have been some recent notable highlights;

Malta Office

We have been delighted to open a licensed fund administration office in the rapidly growing jurisdiction of Malta. The office opened for business in October 2008 and with a current headcount of seven supports the Guernsey office, and administers funds directly. Nick Mahy has transferred from Guernsey as Managing Director of the Maltese operation and Steve D'Amato has been recruited to head up the day to day running in Malta.

Bourse Acquisition

During the Autumn of 2008 we completed the acquisition of the clients of Bourse Fund Services, a Guernsey licensed fund administration company. As a consequence of this transaction, Steve Cuddihee, the former Managing Director of Bourse Fund Services has joined the Board of PFS.

Investec Acquisition

In March 2009 PFS acquired the business of Investec Administration Services (IAS), a Guernsey licensed fund administrator and part of the Investec Plc group. IAS predominantly administers property funds and has been renamed Praxis Property Fund Services and is headed up by Chris Hickling and Janine Lewis. We are pleased to welcome IAS's staff to Praxis.

Subsequent to this acquisition the number of funds administered by Praxis exceeds 60 with net assets in excess of \$2.4 billion and the headcount across the PFS offices stands at 32.

Luxembourg – New Office

Praxis is delighted to be joined by Robert Kimmels, formerly of CITCO. Robert previously headed up CITCO's Eurasian property and private equity fund administration team. At Praxis, Robert has established our Luxembourg fund administration company which is now open for business.

Contact Us

If you would like further information about these highlights or if you require details of our fund administration services please contact as follows;

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