

Memo

Award Announcement

HFMWEEK

Citi Hedge Fund Services is proud to announce it was awarded “Best Administrator for Middle Office” by *HFMWeek* on October 26. This is the second year in a row that Citi has received this accolade. In addition, the publication recognized Citi’s fund of hedge fund capabilities with a “High Commendation for Fund of Fund Administration” award.

In the *HFMWeek* coverage of the award, judges said, “While many administrators merely claim to offer middle-office services, Citi actually does it with aplomb. Its U.S. model has been so successful that the bank rolled out its middle-office service in Europe last month... which is following suit.”

Citi accepted the award at the *HFMWeek* U.S. Service Provider Awards Luncheon at 583 Park Avenue in NYC. Citi is extremely proud of winning the “best administrator for middle office” which continues to validate their expertise in middle-office services.

“Being acknowledged two years in a row as ‘Best Administrator for Middle Office’ demonstrates our consistency and excellence in the space,” said Bob Wallace, North America Head of Securities and Fund Services, Citi. “Clients are increasingly looking for middle-office services around OTC, Bank Debt and other alternative asset classes and we are committed to continue leading the industry in this area,” Wallace said. “At the same time, our commendation as a fund of fund administrator illustrates the breadth of the capabilities we bring to the alternative investment space.”

Citi’s comprehensive suite of hedge fund services comprises post-trade and presettlement activities, including daily trade processing, reconciliation and daily P&L reporting, in addition to OTC services, bank debt administration, collateral management, corporate actions, cash management and risk reporting. The offerings – designed from a fund manager’s standpoint – help hedge fund managers diversify counterparty risk, gain more frequent third-party verification of their holdings and valuations, and ultimately focus more of their professional, financial and technological resources on making investment decisions.