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CONIFER SECURITIES NAMES MARKOWITZ AS PARTNER

Industry Veteran Joins New York Office to Drive Growth, Shepherd New Initiatives

SAN FRANCISCO, October 31, 2006 – Conifer Securities, LLC, a leading provider of business and operations solutions to hedge fund managers, family offices, foundations and endowments, today announced that Jerry Markowitz has joined as a Partner in New York.

Mr. Markowitz will work closely with and support Jack McDonald, Executive Vice President, to implement key new strategic initiatives and drive business development and sales at the firm.

"Jerry is an integral part of our national and international growth strategy and he brings invaluable experience, contacts and a track record of building businesses," said Philip Stapleton, President and CEO of Conifer Securities.

"Solid infrastructure can mean the difference between success or failure in building a fund management or family office business," said Mr. Markowitz. "Conifer's full-suite approach or unbundled service offering helps new and established firm's build on a solid platform. In the fast-growing and highly competitive hedge fund space, a solid business platform is vital to achieve both full potential performance and to attract top level investors."

Mr. Markowitz was most recently Managing Director and Member of the Executive Committee at Montgomery Securities and was responsible for starting their private client, high yield, equity derivatives and prime brokerage divisions. He also participated in discussions of the sale of the firm to Nations Bank. Prior to that, he was a Managing Director of L.F. Rothschild's Institutional Equity Department. Mr. Markowitz was previously responsible for institutional trading at Prudential Bache Securities. He serves on the Board of Directors and on the Audit Committee of Market Axess Inc., and on the Advisory Board of Thomas Weisel Partners Group, Inc. He studied Engineering at the University of Virginia and Accounting at New York University.

About Conifer Securities, LLC:

Conifer Securities, LLC is a leading service provider that offers comprehensive middle- and back- office services to their clients including global fund accounting and administration, trade operations, execution, executive office space, compliance, corporate accounting and business infrastructure. Conifer's comprehensive platform of business and operations solutions appeals to both start-up and established managers by allowing them to focus exclusively on running the investment operations of their business. Headquartered in San Francisco and with offices in New York and Boston, Conifer has been in business for more than 17 years. For more information, please visit www.conifersecurities.com.

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