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CONIFER SECURITIES HIRES DIRECTOR OF CONSULTING SERVICES

SAN FRANCISCO, August 1, 2007 – Conifer Securities, LLC, a leading provider of business and operations solutions to hedge fund managers, family offices, foundations and endowments, today announced that Sandy Monticelli, CPA, has joined as Director of Consulting Services for the firm’s Hedge Fund Review Team.

In this newly created position, Ms. Monticelli is responsible for managing and performing external reviews of hedge fund back office operations and reports to Phil Stapleton, President and CEO of Conifer Securities.

“Sandy’s operational experience will be integral in assessing and improving a hedge fund’s operations as we look to continue to provide top-tier and customized services to our clients,” said Mr. Stapleton.

Prior to joining Conifer, Ms. Monticelli was Chief Operating Officer for SCM Advisors (formerly Seneca Capital Management), a San Francisco-based investment advisor, with more than \$12 billion assets under management. Before SCM, she was the Director of Finance at the San Francisco Newspaper Agency. Ms. Monticelli has also worked at Ernst & Young as a Senior Audit Manager. She received a Bachelor of Science in Accounting from University of California, Berkley and is a Certified Public Accountant.

About Conifer Securities, LLC:

Conifer Securities, LLC is a leading service provider that offers comprehensive middle- and back-office services to its clients including global fund accounting and administration, trade operations, execution, executive office space, compliance, corporate accounting, consulting services 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, Boston and the British Virgin Islands, Conifer has been in business for more than 17 years. For more information, please visit www.conifersecurities.com.

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