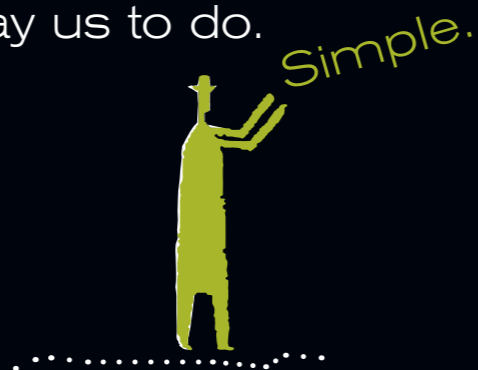




Complexity Made Simple

Augentius specialises in Private Equity and Property Fund Administration. *That's all we do.*

Our technology and people ensure our clients don't duplicate the work they pay us to do.



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Fund administrator of the year AUGENTIUS



Third win for growing firm



James Watt collects the award for Augentius

Augentius, a fund administrator focusing exclusively on private equity and property, has come a long way in a relatively short time.

Founded in 2002 as part of Ansbacher, a small UK bank, the firm was named private equity fund administrator of the year at this month's Private Equity News awards for the third year in succession.

When Augentius's founders bought the firm out of Ansbacher in 2006, it had 26 staff in its offices in London and Guernsey, and around £10bn of assets under administration. Today it has 140 staff in London, Guernsey, New York, Luxembourg, Mauritius, Hong Kong and Singapore, administering assets worth about £68bn for more than 65 private equity firms and more than 3,800 limited partners, the investors in private equity. Clients range from some of the world's biggest infrastructure funds to small venture capital firms.

Augentius increased its revenues by 26% in the year to September 30 2009 – the year after Lehman Brothers' collapse. That growth is likely to be replicated in the years to September 30, 2010 and 2011, according to David Bailey, managing partner.

He said: "Two years ago we were firing on just two cylinders, London and Guernsey. Today we are firing on seven, with the prospect of more to come."

The firm's client base will continue to

grow and evolve as it targets opportunities in emerging markets, according to Bailey. He said: "We are looking at building further in Asia, where we see massive opportunities. We have already had meetings with general partners [private equity firms] who are raising large start-up funds on a scale not being experienced currently in the US and Europe. We spend a lot of time in Asia. We understand the market and where it is going."

Another source of growth is the Middle East. Bailey said: "General partners do not have the same experience there as they do elsewhere. They greatly appreciate our input."

Augentius has continued to invest heavily through the recession, replacing and upgrading systems that were only four years old, according to Bailey. That commitment to investment may have helped the firm lure clients from other fund administrators that would not or could not provide the tailored service Augentius strives to deliver, Bailey added.

The firm has also invested significantly in its people. Bailey said: "We train and develop all our staff, who are mostly part-qualified

accountants at the time of recruitment. We support them in their training and development. They grow up with us and take our mindset and values into new markets as we expand."

Augentius provides assistance on establishing funds, comment on legal documentation, and generation and distribution of call letters and monitoring for receipt of cash. The group also helps private equity firms maintain financial records, prepare annual accounts, manage the audit process, collect data from portfolio companies and produce local regulatory filings, among other services.

But while comprehensive and wide-ranging, its current range of services could soon look simple and streamlined, as internal and external demands on fund managers continue to grow, according to Bailey.

He said: "As our industry grapples with increasing regulation, on both sides of the Atlantic, we will all have to handle and accommodate changes in practices and procedures. Life is just going to become even more complicated, and that could create exciting new business opportunities for us."