

Online Service Offers Increased Visibility at a Reduced Rate for PFPC Hedge Fund Clients

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PFPC Inc., a member of The PNC Financial Services Group, Inc. (NYSE: PNC), and a leading provider of accounting and administrative services to the hedge fund industry, announced today that it has teamed with HedgeFund.net Inc., which will allow PFPC to offer its hedge fund clients access to HedgePlus, HedgeFund.net's premium online database listing service, at a substantial savings.

Named by Forbes as "Best of Web" and recognized as a Forbes Favorite, HedgeFund.net is the Internet's most popular destination for hedge fund information and performance data, connecting more than 30,000 registered accredited investors to over 2,200 hedge funds.

PFPC's hedge fund clients can list their fund on HedgeFund.net to gain visibility among interested investors. HedgePlus will provide PFPC hedge fund clients a forum to communicate greater detail about their organization's resources, key investment professionals and investment strategy.

The HedgePlus package also includes a variety of value-added benefits to augment PFPC clients' current marketing activities, including:

- An online investor activity report to track investor interest by demographics
- Peer group comparison to facilitate competitive fund positioning
- A "Meet the Manager" interview hosted on the HedgeNews page
- The ability to present PowerPoint® presentations, newsletters and publications through HedgePlus.

In addition, HedgeFund.net has teamed with Wall Street Access®, a Barron's 4 Star online brokerage firm, to operate a dedicated portal for registered fund products -- HFN/Access -- expected to launch in the second quarter. Wall Street Access, a NASD registered broker-dealer and member of the NYSE, brings an additional 6,000 high net worth brokerage accounts to broaden clients' distribution channels in the registered hedge fund marketplace.

"Our clients have come to expect PFPC to consistently deliver products and services that bring value to their organizations," said Neal J. Andrews, senior vice president and senior managing director of PFPC's accounting and administration business. "Our relationship with HedgeFund.net continues this tradition by providing our hedge fund clients with a wealth of additional resources and marketing opportunities. It allows our clients to broaden their distribution channels and connect with investors like never before, which enhances their ability to gather assets. PFPC continues to redefine the standards of alternative investment service, not only addressing today's needs, but also anticipating those of tomorrow."

"We are excited to join forces with PFPC to offer their clients access to the HedgeFund.net database," said

Jim Graves, managing director of HedgeFund.net, Inc. "PFPC is known for service that is personalized, innovative and highly responsive. HedgePlus fits this mold perfectly, as it has the unique power to deliver a fund profile to thousands of institutional and high-net-worth investors. In fact, HedgeFund.net, and the managers listed, receive over 300,000 page views per month."

PFPC began providing back-office solutions to the alternative investment industry in the 1980s and today offers a broad array of front and back office services to over 350 hedge and private equity funds structured as limited partnerships and offshore companies, as individual stand-alone funds, as well as fund of hedge funds incorporated in the US and overseas. Its alternative investments group services over 40,000 investor accounts with approximately \$22 billion in assets.

HedgeFund.net is the Web's most popular destination for hedge fund information and performance data. A recent survey by PerTrac found that 75% of alternative investment professionals rely on HedgeFund.net as a hedge fund database. The site serves a rapidly growing userbase of more than 33,000 accredited investors worldwide. Registered users include high-net-worth individuals, family offices, funds of funds, foundations, endowments, and pension funds from around the world. These investors use HedgeFund.net as an invaluable source for up-to-the-minute news, useful commentary and performance data on more than 2,300 hedge funds, with new funds added daily. Fund managers who list their information on the site (www.hedgefund.net) can opt for various levels of transparency and visibility to the investor userbase. The site's premium service for fund managers is called HedgePlus -- the most powerful platform for visibility and transparency in the industry. HedgeFund.net is the leading Web destination where accredited investors can access hedge fund information and performance data.

Providing a wide range of global fund services to the investment management industry, PFPC is the largest full-service mutual fund transfer agent and second largest provider of mutual fund accounting and administrative services in the United States. A member of The PNC Financial Services Group, Inc., PFPC is also a leading provider of distribution, subaccounting and shareholder services, custody, securities lending, integrated banking transaction services, alternative investments services and advanced output solutions through print mail services. PFPC clients include some of the world's most successful financial services companies, including brokerage firms, pension and investment managers, insurance companies and banks. PFPC's affiliate, PFPC International Ltd., with offices in Dublin and County Wexford, Ireland and Luxembourg, has served the international funds community since 1993. For more information, please visit us at www.pfpc.com.

The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations, providing regional community banking; wholesale banking, including corporate banking, real estate finance and asset-based lending; wealth management; asset management; and global fund services.

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