

LJH Global Investments Selects PFPC For Registered Hedge Fund Servicing

PFPC Strengthens Leadership Position in Hedge Fund of Funds Marketplace

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PFPC Inc., a member of The PNC Financial Services Group (NYSE: PNC) and a leading provider of accounting and administrative services to the hedge fund industry, announced today that it has been selected by LJH Global Investments to provide a range of services for a registered hedge fund of funds product to be offered starting this year.

Under the new contract, PFPC will provide custody, accounting, administration, partner services, tax services and regulatory services, including all Securities and Exchange Commission filings, for the Phoenix-LJH Advisors Fund LLC fund. PFPC now provides mutual fund servicing and administration for Phoenix Investment Partners, Ltd., a subsidiary of The Phoenix Companies, Inc. (NYSE: PNK), which formed a strategic alliance with LJH Global Investments earlier this year to create the registered hedge fund of funds product.

The agreement with LJH Global Investments extends PFPC's leadership in servicing investment partnerships, including traditional hedge funds and the growing segment of hedge funds of funds, which make alternative investment strategies available to a broader base of investors. As of Dec. 31, 2002, PFPC's Alternative Investments Group serviced 315 partnership portfolios with \$17.9 billion in assets.

"PFPC is excited to open a new relationship with LJH Global Investments and build upon our relationship with Phoenix Investment Partners as it enters the registered hedge fund marketplace," said Fred W. Jacobs, PFPC's senior vice president, global business development. "As an industry leader in servicing both mutual funds and alternative investments, PFPC can handle the complex valuation, accounting and tax issues of hedge funds, while meeting the servicing expectations of sophisticated investors and the larger investor numbers and additional regulations of a registered fund."

"LJH Global Investments is committed to creating the highest quality hedge fund of funds product for investors, and we selected PFPC based on its unmatched combination of technology and expertise in servicing these funds," said LJH Chief Operating Officer Willis Williams. "With its sophisticated platform for distribution and experienced servicing staff, PFPC will create customized solutions for our new fund, so investors get the benefit of world-class investment management along with seamless accounting and administration, tax reporting, partnership allocation, investor servicing and specialized reporting."

LJH Global Investments, LLC was founded in 1992 by James R. Hedges, IV to manage private assets, and has rapidly developed into a leading hedge fund advisor and fund of hedge funds management firm. The firm has advised numerous private investors, financial institutions, and financial advisors on the development of fund of hedge funds strategies.

PFPC services more than \$1.3 trillion in total assets and is the largest full-service mutual fund transfer agent and the second largest provider of mutual fund accounting services. PFPC also provides retirement services, subaccounting, advanced output solutions and shareholder services, custody, securities lending, integrated banking transaction services and alternative investment services. PFPC clients comprise 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., based in Dublin, Ireland, has served the international funds community since 1993. Contact PFPC by email at information@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, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

SOURCE: PFPC Inc.

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