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The Meridian Global Fund Services Group Successfully Completes Their SAS 70 Type II Examination

NEW YORK--([BUSINESS WIRE](#))--The Meridian Global Fund Services Group is pleased to announce that we have successfully completed a SAS 70 Type II examination of the fund administration activities and general computer controls in all of our offices. The SAS 70 examination was performed by accounting and auditing firm Deloitte. In response to the global imperative in the hedge fund industry for service providers to observe best practices, Tom Davis, Chairman of Meridian, advised that “Meridian has positioned itself to meet the increased demand by the institutional investor community for service providers to demonstrate strict internal controls and operational integrity. To this end, Meridian has dedicated additional resources to meet those increased demands and observe Best Practices.”

The scope of the SAS 70 Type II examination of Meridian's fund administration activities and general computer controls included a review and testing of: the capture and processing of security transactions; the approval and recording of cash receipts and disbursements; reconciliations of trade positions and cash balances; period end net asset value calculations including the checking of securities prices; and investor relations activity processing, recording and reporting.

The Statement on Auditing Standards No. 70 (SAS 70) was established by the American Institute of Certified Public Accountants. A SAS 70 report provides an independent assessment of a service organization's specified internal controls. The independent examination evaluated the design of Meridian's specified controls as of September 30, 2009, and the operating effectiveness of the specified controls for the period from April 1, 2009 to September 30, 2009.

About Meridian Global Fund Services

Meridian Global Fund Services Group provides a full range of hedge fund administration services to both onshore and offshore investment vehicles. Core services consist of Valuation and Accounting, Investor Relations, the provision of Corporate and Compliance and Registered offices, and consulting on Corporate Governance Best Practices. Meridian has fully operational offices in Bermuda, New York, Halifax, and the Cayman Islands. All of Meridian's offices are networked through common data processing and telecommunications platforms, and are supported by a proprietary in house team of technology experts located in Cambridge, Massachusetts.

For further information about Meridian, visit www.meridianfundsolutions.com

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