

**Date:** 15 April, 2009

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**LaCrosse Global Fund Services to Provide Fund Administration and Operations Services to  
Cavenagh Capital**

LONDON and SINGAPORE – 15 April 2009 - LaCrosse Global Fund Services announced today it has been selected to provide fund administration, middle office, operations and collateral management services to Cavenagh Capital Pte Ltd and its Cavenagh Asian Macro fund.

The Cavenagh Asian Macro fund is a Cayman-domiciled fund focused primarily on macro trading in Asian developed and emerging markets. Chief Investment Officer KaShao Lee and Chief Executive Officer Andrew Gale have extensive experience in the industry. Lee previously held senior trading positions with DBS and JPMorgan and last worked with Abax Global Capital. Gale was most recently with Dexion Capital in London and previously held senior positions at Morgan Stanley for 16 years in London and Singapore.

"Cavenagh's decision to award LaCrosse this full-service mandate gives it more than just traditional fund administration," said Rob Helszajn, head of European Client Relations and Business Development at LaCrosse. "By additionally outsourcing their middle and back office to us, Cavenagh and, importantly, its investors, will benefit from the scalable, institutional-quality, post-trade processes and controls that the global LaCrosse platform has to offer. In particular, we provide controls related to trade confirmations, derivatives lifecycle operations, and cash and collateral management, irrespective of whether trades are intermediated by a prime broker or traded bilaterally with multiple counterparties."

"The LaCrosse Singapore office has been in this region for 15 years and is well placed to support Cavenagh's trading strategies. We are excited to have Cavenagh on board," said Celia Choh, LaCrosse's regional head of Asia.

"We are delighted to have appointed LaCrosse to perform administration services for our fund and importantly to provide the full middle and back office service that will give our investors great comfort in the operational integrity of our day-to-day business. LaCrosse's significant presence in Singapore is a valuable component of its service offering," said Gale.

**About LaCrosse Global Fund Services**

LaCrosse Global Fund Services is a provider of operations, middle-office and administration services to managers of complex hedge funds globally. The firm operates in 10 global office locations: Bogotá, Buenos Aires, Caracas, Istanbul, London, Minneapolis, Moscow, New York, São Paulo and Singapore. LaCrosse provides support for a wide range of strategies traded by global portfolio managers covering fixed income, distressed debt, structured credit, foreign exchange, equities, commodities and a full range of related derivatives. For more information, visit [www.lacrosseglobal.com](http://www.lacrosseglobal.com).