



LaSalle to perform fund administration for Ermitage from 1st September 2009



Following a comprehensive review of the administration services available within the local market earlier this year, Ermitage Group has appointed **LaSalle Global Trust Services (LaSalle)**, part of the **Bank of America Group**, as fund administrator across a range of its funds.

The review highlighted the increased functionality and efficiency available from leading edge providers, including sophisticated 'web enabled' reporting and the potential for enhanced levels of customer service.

As a relatively new entrant, LaSalle's infrastructure has been built from the ground up and tailored to meet the increasingly complex needs of established fund structures. It is this emphasis on process automation and service delivery to shareholders that was key to Ermitage's decision.

Administration for Ermitage's non-Luxembourg domiciled funds has been contracted to LFAS Administration Services (Jersey) Limited (LFAS) and will be serviced by LaSalle Global Trust Services through their Dublin customer centre from 1st September 2009.

Custodian services for Ermitage's Cayman and Jersey funds will not change and will continue to be provided by HSBC Securities Services (Luxembourg), Citibank and Royal Bank of Canada.

David Morrissey, Ermitage's Chief Operating Officer said: *'When selecting a fund administrator it was essential our chosen provider could demonstrate the ability to take ownership of the process and to understand the requirements of our funds and their investors. We have been impressed by LaSalle's utilisation of information technology, their expertise and high level of professionalism of their team. We look forward to building a strong and expanding relationship over the coming years.'*

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