



The Hedge Fund Association Takes Next Step In Its International Expansion With New Chapter in Cayman Islands

**Leading Alternative Investment Not-For-Profit Industry Association Launches New Chapter in
Cayman Islands, Appoints Peter M.O. Young of Advanced Fund Administration as President**

New York - January 11, 2011 - The Hedge Fund Association (the HFA) today announced that it will be opening its newest chapter in the Cayman Islands in response to intense demand by Cayman-based hedge fund industry participants. This newest step in the HFA's international expansion comes on the heels of its successful launch of a chapter in the European Union. Peter M.O. Young, President of Advanced Fund Administration, has been named as President of the Cayman Chapter of the HFA for 2011.

"We are extremely pleased to establish a presence for the Hedge Fund Association in one of the most important hubs for offshore hedge funds," stated David Friedland President of the Hedge Fund Association and President of Magnum U.S. Investments, Inc. "This long overdue expansion will allow us to better advocate and represent a much broader cross section of the alternative investment community when we speak up for the industry in Washington, in the media and beyond."

"I am honored to have been named President of the HFA's newest Chapter in the Cayman Islands," added Peter M.O. Young, President and Founder of Advanced Fund Administration. "I am looking forward to spearheading the HFA's many events and initiatives in the Cayman Islands as well as rallying the local industry to support the HFA in its ongoing advocacy efforts."

Prior to establishing Advanced Fund Administration in 2007, Young was the Executive Vice President and Principal Operating Officer for Citi Hedge Fund Services (Cayman), Ltd. (formerly, BISYS Hedge Fund Services (Cayman) Limited) with responsibility for its Cayman Islands operation. Prior to its acquisition by BISYS, Mr. Young was the Managing Partner and CEO of Rothstein Kass & Company's Cayman Islands office, which included Rothstein, Kass & Company (Cayman) Certified Public Accountants and RK Consulting (Cayman) Ltd. Mutual Fund Administrators respectively. Mr. Young's professional memberships include the American Institute of Certified Public Accountants, the American Accounting Association, and the Cayman Islands Society of Professional Accountants. He is a Certified Public Accountant and holds a B.S. degree in accounting, a B.B.A. degree in business administration, and a Certificate in Executive MBA.

To learn more about the Hedge Fund Association, please visit www.thehfa.org.

About The Hedge Fund Association

The Hedge Fund Association is a not-for-profit international group of forward-thinkers, practitioners and investors united to influence public policy and foster new opportunity throughout the global hedge fund industry. With the widespread misperceptions of alternative investments, the HFA advocates for members by giving voice to the issues through the education of investors, the media, regulators and legislators. Members of the HFA also serve the community through a commitment to philanthropy and academic excellence.

To learn more, visit www.thehfa.org.

###

Media Contacts:

Mitch Ackles
Hedge Fund PR
Phone: 646-657-9230
Email: mitch@hedgefundpr.net

Will Thompson
Hedge Fund PR
Phone: (267) 221-6056
Email: will@hedgefundpr.net