

Alternative Fund Administrator MadisonGrey Elevates Client Experience with HedgeOp's ComplianceTrak

New Alliance Offers Access to Leading Compliance Tracking, Monitoring and Reporting System for Domestic and Offshore Hedge Funds and Funds of Hedge Funds

New York – June 17, 2008 – MadisonGrey Global Fund Services and HedgeOp Compliance today announced a co-marketing agreement that will combine MadisonGrey's total fund administration, accounting, cash management, and investor relations services with the leading web-based compliance platform for hedge funds and funds of hedge funds. The alliance enables MadisonGrey to use the ComplianceTrak fund-level engine for clients, providing them with custom compliance reporting and monitoring as well as offering preferred pricing for the ComplianceTrak advisor-level portal.

"At MadisonGrey, our aim is to deliver seamless yet comprehensive fund administration services. The addition of ComplianceTrak will help our clients accelerate workflow and build and maintain a solid compliance infrastructure," stated James C. Lanshe, Chairman & Chief Executive Officer for MadisonGrey.

"We are proud to partner with MadisonGrey to offer their hedge fund and fund of fund client's access to ComplianceTrak, stated Bill Mulligan, CEO of HedgeOp Compliance. "Our complementary business lines employ cutting-edge technology and both firms share a common vision of service excellence."

Fund-Level Compliance Reporting includes:

- 3(c)(1) beneficial owner counts
- Investment company look-through
- ERISA & benefit plan participation
- New issue eligibility
- Integrated AML watch-list searches
- Solicitor statement, tracking & follow-up
- Investor eligibility tracking
- Blue sky tracking

ComplianceTrak Adviser-Level Compliance Portal includes:

- Interactive compliance calendar
- Annual compliance review platform
- Conflicts of interest review platform
- Record-keeping checklists
- Soft dollars review reports
- Proxy voting platform
- Employee Compliance Portal

About MadisonGrey

MadisonGrey is an SAS70 compliant alternative fund administrator with an unwavering dedication to providing a superior client experience. Focused on the distinct needs of domestic and offshore hedge funds and funds of hedge funds, the firm offers complete fund accounting, risk analysis, record keeping, and workflow processes with compliance and operational oversight services. For additional information please visit madisongrey.com.

About HedgeOp Compliance

HedgeOp Compliance, LLC focuses exclusively on helping hedge fund and fund of hedge fund managers meet their compliance and operational challenges. HedgeOp has developed a successful business based on its proactive approach to servicing clients and proven reputation. Clients range from start-up hedge funds to large firms with well-established track records. HedgeOp's business lines include specialized compliance consulting services, our proprietary ComplianceTrak software, and due diligence research and reporting for fund of funds. For additional information please visit hedgeop.com.

###

Media Contact:

Mitch Ackles, Hedge Fund PR
305-444-9868, mitch.ackles@hedgefundpr.net