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Gravitas Sees Highest Level of Hedge Fund Launches in Five Years

NEW YORK, June 1, 2009 — The Chief Executive Officer of Gravitas Technology, a global leader in hedge fund business and infrastructure technology, said today that he is seeing an increase in the size and number of fund launches.

“The ice is thawing,” said Gravitas CEO Jayesh Punater. “We have not seen this level of new fund launches since 2004.”

In the first quarter of 2009, Gravitas met with 19 new launching funds, most of which launched with \$5 million to \$125 million in assets. The number of launches in the current quarter is so far outpacing the first quarter, Punater said, with more funds launching in the \$250-500 million range and a few funds expecting to launch with over \$1 billion in assets.

In addition, Punater said that hedge fund managers are focusing on a new set of business factors as they launch. Punater, whose 13-year-old global company employs 90 people providing technology, custom software development and business consulting to new and existing firms, identified six factors that are driving the next generation of hedge funds:

- scalable/variable costs
- reducing real estate overhead
- smarter, rather than bigger funds
- focusing on business as well as investment success
- outsourcing non-investment functions
- independence

Punater sees funds providing more transparency and seeking balance between the investing and investor relations functions. “Hedge fund managers need to put as much time into client service as they put into portfolio management,” Punater said. “Responding to the increased demands of investors, to whom the balance of power has shifted, will be critical for this new era of funds.”

About Gravitas Technology

Gravitas Technology is a leading technology provider to the alternative investment industry and to financial services companies. Founded in 1996, Gravitas today provides business consulting services, software development and systems integration to hedge funds, private equity funds, brokerage firms, investment banks, traditional asset management firms and small and medium sized financial services firms. Gravitas is focused on providing clients with creative solutions to make their firms more efficient through outsourcing, colocation, disaster recovery and other innovative technological solutions. The company is based in New York with offices in Greenwich, Connecticut, Mumbai and Ahmedabad, India. www.gravitastechnology.com.



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