



Press Contacts:

Josh Levine
LJO'Neil & Associates
+646.918.4801not11/13
josh@ljoassociates.com

Courtney A. Fox
Gravitas Technology
+212.400.2250
cfox@gravitastechnology.com

**ALTERNATIVE INVESTMENT EXPERTS CITE 2008 AS CRITICAL YEAR FOR
HEDGE FUND OPERATIONS & IT ROBUSTNESS**

NEW YORK. – November 20, 2007 – Gravitas Technology, Inc., a leading IT services firm specializing in business and IT services, software development and systems integration within the alternative investment community, today released findings from its “Tech Trends Trends 2008 and Beyond” alternative investment symposium. These findings conclude that C-level operational executives believe the next two years represent a particularly critical time period for creating disciplined and robust operating environments.

According to the expert speakers, this “criticality period” is due to a combination of factors, including a spike in demand for computing power, heightened investor expectations, and the prospect of entirely new tech-based industry regulations, with all elements converging just as consolidation within the alternative investment community is occurring at an unprecedented pace.

Building on last year’s inaugural event, Gravitas Technology, with co-sponsors Credit Suisse and Tamale Software, hosted the panel as part of its continuous effort to develop and showcase identified thought leaders within the hedge fund, fund of funds and private equity community. Speakers participating in the panel discussion included industry-leading CIOs, CTOs, and Managing Principals of several global private funds.

In a wide-ranging discussion, moderated by Gravitas Technology Managing Director Mark Seaman, the panel and audience, numbering over 100 attendees, discussed technology and business operations points, including: hedge funds going public; differing operational needs of hedge funds vs. private equity firms; latest operational concerns; front and back office trends; regulation; valuation, investor due diligence; challenges in operating fund of funds and data warehousing. Salient points raised include:

- Regulation continues as a pressing driver of technology change, with issues ranging from valuation, e.g., FASB157, to call monitoring. Currently U.S. fund managers – and their regulators, such as the SEC – are closely watching as the U.K.’s FSA regulatory body considers whether to require the recording of all phone calls associated with hedge fund activities.

- The convergence of the traditional and alternative investment markets continues unabated, especially with the emergence of 130/30 funds, a notable example. “The nomenclature of “hedge funds” likely will fade from use” - according to the Managing Director of a top global bank who opined that the funds will simply be referred to as investment managers.
- Operational processes and technology platforms are integral components in the quest for alpha, as they provide the backbone for both eliminating manager distraction from the investment process and enhancing information transparency to aid in risk mitigation and investment selection.
- CIOs have reached a breaking point for managing even traditional technologies without seeking innovative new solutions – for example, expanded usage of remote voice and computing platforms. Because many managers count on telephony solutions for primary transactions, today’s phone systems must be redundant, multi-functional, ultra-portable and with global connectivity and reliability. Said one CIO: “Some managers are hoping to ultimately use their iPhones for the ideal trading platform.”
- Power resources and redundant facilities are becoming critical given power requirements of rapidly expanding computer facilities, colliding with limited local building power constraints. This critical, unavoidable need, while often under the radar, is driving innovation in both facilities strategies, co-lo IT options and applications development.
- The information load on managers is increasing at an exponential rate. Research data volumes and investor and regulator pressure to provide accurate, reliable investment valuation and risk management transparency are stressing the funds ability to manage and optimally utilize information. Professionals tasked to deliver can become overwhelmed by raw information that must be sorted, organized and synthesized. This has led to increased demand for and development of information synthesis software.

This year’s event at the prestigious Links Club in Manhattan once again afforded attendees the opportunity to explore industry trends, and compare operational solutions with a first-rate expert panel followed by an evening of networking and informal discussion.

About Gravitass Technology, Inc.

Gravitass Technology has been providing a broad range of IT services to both established and start-up financial services firms since 1996. The company’s unique white glove approach in servicing clients integrated with a holistic view of technology that combines business and IT consulting, software development, systems integration and project management services has made Gravitass an established IT leader in the Alternative Investment Industry. Gravitass’ customers include an impressive portfolio of

financial services firms, spanning hedge funds, private equity funds, brokerage firms, investment banks and traditional asset management firms. For more information, please visit: www.gravitastechnology.com.