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ISIS Fund Services opens new US office

Isis Fund Services, a hedge fund administrator headquartered in Bermuda, has opened up a US office in Charlotte, North Carolina following demand for onshore and independent administration services.

Isis was founded in 2007 by former Citigroup employees. It has \$2.5bn in assets under administration, servicing long/short and multi-strategy hedge funds, along with funds of hedge funds and managed futures.

Almost two years after Madoff, US managers still remain under pressure to provide independent fund valuations to investors. "For managers to attract institutional investors, the trend is to outsource fund administration," said Kristin Steele, head of marketing and business development, who joined Isis from HSBC to open the US office.

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