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Carne Global Launches in Dubai to Meet Fund Growth Demand

London, Dubai - 25th February 2009: Carne Global Financial Services ("Carne"), the leading independent business advisor to the hedge fund, traditional fund and wealth management industries, has today announced the opening of a new office in Dubai.

The new office will allow Carne to capitalise on Dubai's position as a leading domicile for wealth management and will provide Carne with an important local presence to serve the needs of the growing GCC investment community. The Dubai office will offer the full range of fund lifecycle of services and expertise already available from Carne's other offices in Dublin, London, Geneva, Luxembourg and the Cayman Islands.

Carne Dubai will initially focus on asset management set-up, regulatory compliance (including outsourcing), IT and operations and assisting family offices. The Dubai office will also be responding to the growing demand from regional asset managers for UCITS funds, including ETFs.

Robert Law has been appointed Managing Director of Dubai, joining from ICM Asset Management ("ICM"), an SEC-registered investment advisory firm, which he joined in 1995. At ICM Mr Law held the positions of Chief Compliance Officer, General Counsel, Director and Executive Vice President. Before ICM, Robert was in private practice with US law firms Alexander and Baucus, P.C., Alley Burdett and Larson, P.C. and Larson, Law & Herr, P.C. Mr Law is an attorney licensed in the State of Washington and is a graduate of University of Montana Law School.

Mr. Law is joined by Gary Shelley who has worked in the Asset Management and Servicing business for the last 10 years. Mr. Shelley has extensive investment IT Systems and Operations expertise and is an experienced project manager. Mr. Shelley has spent the later part of his career working as an independent IT consultant and was most recently engaged at ABN Amro Asset management working on various outsource projects and the integration to Fortis Investments.

Both Mr Law and Mr Shelley will be working closely with Phil Kitto, Head of Carne's Wealth Management Division, and John Skelly, Principal Consultant responsible for compliance, risk management and operations.

John Donohoe, Chief Executive Officer of Carne Global, commented: "Carne has had a presence in the Gulf region for some years, advising key investment industry clients, private banks and family offices. Due to increasing demand for advice on all aspects of establishing fund structures, now is the right time to establish ourselves here on a permanent basis." Robert Law, Managing Director of Carne Global - Dubai, commented: "I am delighted to be joining Carne Global, recognised globally as a leader in its field, and to head the Dubai office, in a region where we expect significant growth, particularly from the family office sector."

AlbourneVillage

General

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