

Caledonian makes Top 10 in world hedge fund growth survey

A company based in the Isle of Man has played a major role in helping its parent make the top 10 in a survey of the fastest growing fund administrators in the world.

Caledonian Fund Services (Europe) Limited has had a presence in the Island for the past 11 years and is part of Caledonian Global Fund Services. The latter has reported a 15.38% three-month growth rate in its hedge fund portfolio which places it in the top 10 in a survey carried out by HedgeFund.net, a leading source for hedge fund news and performance data.

Caledonian's parent company – which is headquartered in the Cayman Islands - administers 250 hedge funds worldwide and the recent result represents the combined growth of its Cayman, Chicago and Isle of Man businesses.

Gordon Wilson, managing director of Caledonian's Manx operation said: 'We are delighted to see the results of this survey which recognises the expansion we are achieving.

'This growth has been made possible by investment in technology and the dedication of our staff. We remain committed to growing our European presence through our office in the Isle of Man.

'The fact that we are featured on HedgeFund.net will bring our parent company, and ourselves, to the attention of thousands of accredited investors. They use this medium to keep abreast of industry news, monitor existing hedge fund investments and review fund information in anticipation of making allocations to the asset class.'

Caledonian first came to the Isle of Man following the establishment of its trust arm, with Caledonian Fund Services being formed in 2005 to specialise in enhanced fund administration services, and associated areas, for the European market. Last year it was granted an upgrade in its investment licence by the Island's Financial Supervision Commission.

The company's increased status, from Category 3B to Category 4, meant it was permitted to administer authorised schemes and full international ones as well as its existing client base comprising Cayman and BVI domiciled funds and Isle of Man Experienced Investor Funds.

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