

**Daiwa Securities Global Asset Services Ireland ('Daiwa')** is pleased to announce that it has been appointed by **Belay Partners London**, to provide administration services to its new Cayman domiciled hedge fund titled, **The Belay Master Fund**, which is due to launch on the 1st of December 2009. The Fund is a European Equity Long Short hedge fund and will be co-managed by Daoud Zekrya, previously a partner of Marshall Wace where he was jointly responsible for running the Core Fund, and Harry Tyser, who previously ran New Star's Firefly hedge fund, and prior to that was a founding partner of Gibbs Tyser, managing the Maga Fund. The Belay Fund is set up with the aim to take advantage of the portfolio managers' longstanding experience and expertise by combining a fundamental strategy run by Mr. Zekrya and a tactical strategy run by Mr. Tyser.

**Andrew Wall Chief Operating Officer** at Belay Partners has said "Having worked with Daiwa previously, I am delighted to continue our long and successful relationship. At Belay we insist on transparency, independence and accountability. In appointing Daiwa, we believe we have a partner who shares our standards and expectations. From my experience to date, the team at Daiwa has always impressed me with their attention to detail, responsiveness, staff stability and investor relations services".

**Daiwa Securities Global Asset Services ('Daiwa')** is a Global service provider of Fund Administration to the Alternative Investment Industry. Daiwa's unique focus on servicing the specific needs of its clients is facilitated through staff expertise, market / product knowledge and customised technology. As one of the first hedge fund administrators established in Dublin's International Financial Services Centre, Daiwa has been providing fund services to a wide array of Hedge Funds since 1990.

By choosing Daiwa as your partner by outsourcing the fund administration and accounting function, you will be free to concentrate on managing your funds and your core competencies. You will benefit from specialist fund administration systems and expertise across all aspects of the fund administration process. Your investors will appreciate the independent third-party status and the robust regulated environment in which Daiwa operates.

For further information please contact  
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