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16 Feb, 2005
Thomas Murray Launches Hedge Fund Provider Service For Institutional Investors

Custody consultants Thomas Murray have developed an on-line tool designed to help institutional investors evaluate service providers in the hedge fund and fund-of-funds area.

"It is hoped that its launch will bring additional controls, rigour and transparency to the industry which is beginning to see a proliferation of RFPs as institutional investors increasingly invest in hedge funds," says Thomas Murray in a statement.

Thomas Murray says it has been working in close co-operation with major institutional funds - such as Railpen Investments and other groups, including Man Investments - to develop and implement alternative investment-specific evaluation and selection questionnaires, due diligence processes and rating methodologies.

"To date over 75 service providers in the hedge funds industry have been reviewed using the Thomas Murray Alternative Investment Services (TMAIS) e-RFP Tool," says Roger Fishwick, Director of Ratings, Thomas Murray.

The TMAIS service provider questionnaires currently cover custodial, fund accounting and transfer agency services. These questionnaires - which may be supplemented by user specific questions, together with the e-RFP Tool to issue questionnaires and hold the responses - are available to industry participants via <http://ais.thomasmurray.com>.

The web site also includes a list of service providers by service type and jurisdiction. It can be used when preparing a list of candidates for inclusion in a

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Following validation of the user, TMAIS will issue the RFP to the selected candidates and provide users with on-line access to the participating service providers' responses. Users of the site are able to conduct their own analysis of the responses, carry out due diligence and selection or engage TMAIS to do this on their behalf.

"Our value proposition is based on our ability to assess, analyse and rate Service Providers in an objective and independent way," says Roger Fishwick. "Where users engage TMAIS to support the analysis of providers, we will provide ratings of relevant Service Providers."

Thomas Murray says it believes its e-RFP platform will standardise processes, shorten response times, reduce costs and improve the analysis associated with selecting hedge fund providers.

"Our aim is to facilitate the examination of service providers, including credentials, services offered and their risk positions," says Joanna Roemer-Babelek, Director, Thomas Murray. "A lot of service providers are very keen to see the implementation of the TMAIS selection support process."

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