

Press release

Amsterdam, 28 November 2008

Fortis Prime Fund Solutions obtains SAS 70 Type statements **Statements emphasizes company's operational strength**

Fortis Prime Fund Solutions (FPFS) is pleased to announce it has obtained a SAS 70 Type II statement for its entities in the Americas (Curacao, Cayman Islands and New York). At the same time, Fortis Prime Fund Solutions also achieved a SAS 70 Type I statement for its operational entities in Europe (Dublin, Galway and Isle of Man) and Asia (Hong Kong and Singapore).

Operational excellence

These internationally recognised statements come as acknowledgement of the company's high quality operations and internal controls. Achieving the SAS 70 Type I and II statements regarding Market Data Solutions, Investment Accounting and Fund Accounting in the Fortis Prime Fund Solutions locations around the world reflects the continuous focus of Fortis Prime Fund Solutions in achieving operational excellence.

Global service platform

Erik Jens, CEO of Fortis Prime Fund Solutions commented: *"In the current market environment, FPFS can assist fund managers to take away the operational and administrative burden as much as possible, enabling them to focus on the core investment activities. We trust our SAS 70 Type I and II statements underscore our commitment to deliver top class service to our clients and their investors globally. The SAS statements also reflect the success of our strategy to implement a unique global service platform with local accessibility"*.

International acknowledgement

The SAS 70 (Statement on Auditing Standards No.70) is an international standard that is recognised by the world's major institutions. It is a statement that is granted following the exhaustive audit of a services establishment (like a fund administration company) which reviews a company's entire internal control framework, whilst also evaluating its internal control process. Drawn up by an independent auditor in line with a standard, developed by the AICPA (American Institute of Certified Public Accountants), there are two types of SAS 70 reports. The Type I report describes the activities of a company and determines whether the controls in place are suitable and in operation at a certain date. The Type II report assesses the operating effectiveness of these controls.

Erik Jens further commented: *"We are especially proud of the fact that our SAS 70 Type I and II independent auditors' reports do not show any exceptions. This will give our clients the confidence that FPFS with its customer oriented operating model is also reliable when it concerns internal control and ready to service any clients that have to be Sarbanes Oxley compliant and showing all other stakeholders that our internal control is up to and even above market standard"*.

Fortis Prime Fund Solutions is part of Fortis Bank Nederland (HOLDING) N.V., the holding company in the Netherlands for a variety of businesses providing (inter)national banking and financial services and is present in over 20 countries. Fortis Bank Nederland offers a comprehensive package of products and services to private, corporate and (alternative) institutional clients. The broad services vary from consumer finance and credit cards to factoring, trust, corporate, energy, commodities and shipping finance, transaction banking, clearing, custody and fund services, investment banking and financial markets services.

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