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Merlin Securities Upgrades Its Reporting Platform to Include MSCI Barra's Leading-Edge Risk Model Data

Merlin Securities, a leading prime brokerage services and technology provider for hedge funds, funds of funds and long-only managers, announced today that it has integrated Barra Risk Model data into its proprietary suite of reporting tools. Merlin's clients will now have access to more robust reporting, including measures of VAR, stock-specific risk and overall risk.

"The addition of the Barra data to our multi-prime reporting platform not only strengthens our offering considerably, but also sets a new standard for how clients can analyze, aggregate and gain insight into all of their positions, regardless of asset class," stated Amr Mohamed, Merlin's co-founder and chief technology officer. "With over 30 years of experience providing risk and return portfolio analytics, MSCI Barra was an ideal match with Merlin's cutting-edge reporting."

Barra Risk Models and Portfolio Analytics are used by over 900 clients, including the 10 largest asset managers, according to MSCI Barra estimates.

"We are delighted that Merlin has integrated Barra data with their reporting tools, which is part of our ongoing effort to bring leading risk measures to a wider audience with third-party platforms," said Baer Pettit, managing director and head of client coverage at MSCI Barra.

About MSCI Barra

MSCI Barra is a leading provider of investment decision support tools to investment institutions worldwide. MSCI Barra products include indices and portfolio risk and performance analytics for use in managing equity, fixed income and multi-asset class portfolios.

The company's flagship products are the MSCI International Equity Indices, which are estimated to have over USD 3 trillion benchmarked to them, and the Barra risk models and portfolio analytics, which cover 56 equity and 46 fixed income markets. MSCI Barra is headquartered in New York, with research and commercial offices around the world. Morgan Stanley, a global financial services firm, is the controlling shareholder of MSCI Barra. More information can be found at www.msclub.com.

About Merlin Securities

Merlin Securities is a leading prime brokerage services and technology provider for hedge funds, funds of funds and long-only managers. The firm provides single- and multi-primed hedge fund managers with dynamic performance attribution portfolio analytics and reporting. In January 2008, Sequoia Capital, a leading venture capital firm, invested \$20 million in Merlin Securities. The firm has offices in New York and San Francisco and is a member of NASD and SIPC.

In 2007, *Global Custodian* named Merlin Securities the #1 prime broker in North America, the #1 prime broker for single-strategy funds and the #1 prime broker for funds under \$100 million. Merlin was also named the #1 prime broker for funds less than \$1 billion by *Alpha* magazine in their 2007 Hedge Fund Service Provider Survey. In the recently released 2008 *Global Custodian* survey, Merlin achieved the highest overall scores in the single- and multi-primed brokerage categories.

For more information, please visit www.merlinsecurities.com.