

For Immediate Release
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MaplesFS Expands Middle East Presence

MaplesFS, a leading independent global fund services and fiduciary services provider, has expanded its presence and regional commitment in the Middle East with three senior hires in its Dubai office. Fred Tabbal joins as Regional Head of Fund Services, Andrew Millar joins as Senior Vice President of Fiduciary Services, and Charlotte Windsor as Vice President of Fund Services.

In their new roles, Tabbal and Millar oversee strategic direction for their respective line of business in the region, business development, and will be responsible for managing the entire Middle East team and operations. Windsor has operational responsibility for the fund accounting and investor services teams in Dubai and will also play a role in business development. MaplesFS' growth is based on economic activity in the Middle East, particularly around increased launches in private equity, hedge funds, and sukuk financing, a leading form of Islamic financing.

"Fred, Andrew and Charlotte are significant hires with deep expertise and experience that further strengthen our offering in the region," Scott Somerville, CEO, said. "As the investment environment in the MENA region evolves, we evolve with it, and these new hires will help us to continue to offer cutting edge solutions that meet the unique requirements of asset managers in the region."

Tabbal was previously Chief Operating Officer at Clarkson Investment Services (DIFC) Limited, where he was responsible for capital markets operation reporting, legal and compliance, and administration services in the establishment of private equity funds. Prior to that, he was Executive Director of Operations at Dubai Capital Group, the MENA Investment Arm of Dubai Holding. He has also held executive positions at Caledonian Global Fund Services, Bisys Alternative Fund Services, and JPMorgan. Tabbal serves as an Advisory Board Member for Advent Software EMEA, the leading global investment management software provider.

Millar was Vice President, overseeing a portfolio of structured finance clients at MaplesFS in the Cayman Islands, Jersey and the British Virgin Islands from 2006 until 2010 when he relocated to Australia to work for Sunbelt Australia, the world's largest business brokerage network. Prior to joining MaplesFS in 2006, Andrew was an Account Manager with Fortis Prime Fund Solutions, overseeing the administration of a portfolio of hedge fund and private equity fund clients.

Windsor previously worked for Ernst & Young in the UK, where she was a Senior Executive Manager in the Environmental Finance group focusing on advisory and transaction work. Prior to that, she worked at Sinclair Henderson Fund Administration, where she managed a team of employees providing accounting and administration services to a portfolio of investment companies and trusts.

Tabbal commented, "MaplesFS is a world class organization with a unique service offering that leverages a global best practice operating model and a dedicated on-the-ground team approach. The expanding team in Dubai provides tailored and flexible fund administration solutions to both private equity and hedge fund managers throughout the MENA Region, which is a clear strength. This is an exciting time as signs of market recovery emerge and I look forward to leading this unique business and bringing my experience to further expand and build on our clear strategy for the region."

Millar added, "This is an exciting phase of expansion for MaplesFS. The depth of knowledge and experience within the group, together with MaplesFS' collegiate approach means that we can continue to grow with the region, bringing value to not only our clients, but all transaction parties."

About MaplesFS

MaplesFS, through its operating divisions Maples Fund Services and Maples Fiduciary, is an independent global provider of fiduciary, accounting and administration services.

With offices in key locations around the world, its clients include global financial institutions and investment management firms.

MaplesFS has close ties to the international law firm of Maples and Calder and works closely with other leading international and domestic law firms. Combined with a wide range of expertise in accounting, company management, corporate, fiduciary, trust and fund administration, MaplesFS is able to offer professional and comprehensive services that are tailored to client requirements.

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