

Rick Besignor Joins Merlin Securities as Chief Market Strategist

Former Morgan Stanley Strategist and Widely Followed Behavioral Economist to Address Increasingly Sophisticated Client Base

NEW YORK – October 25, 2011 – Merlin Securities, a premier technology solutions provider and prime brokerage services firm, announced today that Rick Besignor has joined the firm as chief market strategist. In this new position, Besignor will produce behavioral market strategy research focused on a wide variety of asset classes and macro-economic commentary that will be made available to all of Merlin's existing MerlinPrime™, MerlinSHARP™ and Merlin Institutional Group (MIG) clients. Besignor will report directly to Stephan Vermut, founder and managing partner of Merlin Securities, and will be based in the firm's New York office.

"Rick's insights into behavioral economics and his deep understanding of the macro issues which drive markets make him a valuable and welcome addition to our team," said Stephan Vermut. "Fund managers benefitting from our powerful reporting systems, risk analysis, and comprehensive fund workflow solutions will now also be able to take advantage of Rick's market analysis, trading strategies and investment acumen. Having this type of seasoned professional as a resource is an incredible value-add for our clients."

Besignor, 52, joins Merlin and brings a wealth of experience from Morgan Stanley, Dahlman Rose and Bloomberg, LP. Within Morgan Stanley's Principal Strategies Group he was the group's chief market strategist. Previously, he had been the firm's *Institutional Investor*-ranked technical strategy analyst and oversaw its technical research product for four years. Besignor also served as the head of technical analysis, futures and commodities at Bloomberg, managing product development, sales and marketing. Before that, he was Morgan Stanley's commodities technical strategist and head of its institutional commodity futures sales desk, which followed his 12-year trading career as a broker and independent trader on the floor of several New York futures exchanges.

Besignor has been an adjunct instructor at New York University, where he taught Behavioral Economics and Finance Theory as well as trading and technical analysis courses. His book, *New Thinking in Technical Analysis: Trading Models from the Masters*, was published in 2000, and he contributed the chapter on futures for *Investor's Business Daily Guide to the Markets*. Besignor appears frequently on major financial news television stations and is regularly quoted in major global financial media. Besignor received a BS in Business Administration from the State University of New York at Albany with honors.

"I am thrilled to be joining Merlin Securities which has, since its inception, been dedicated to becoming the premier provider of products and services to the alternative asset management industry," said Besignor. "I look forward to adding my thinking to Merlin's incredible suite of

products and services that enable asset managers to better run their businesses and focus on generating alpha for their investors.”

About Merlin Securities

Merlin is a premier technology solutions provider and prime brokerage services firm offering integrated solutions to the alternative investment industry. The firm serves more than 500 single- and multi-primed managers, providing them with a broad suite of solutions including dynamic performance attribution analytics and reporting, seamless multi-custody services, capital development, 24-hour international trading, securities lending experts and institutional brokerage. With more than 100 employees, the firm has offices in New York, San Francisco, Boston, Chicago, San Diego and Toronto. Merlin utilizes the custodial and clearing operations of JP Morgan, Goldman Sachs and National Bank of Canada. Merlin is a member of FINRA and SIPC. For more information, please visit www.merlinsecurities.com.

###

FOR MORE INFORMATION

Hedge Fund Contact:

Aaron Vermut
Merlin Securities
(415) 848-4058
avermut@merlinsecurities.com

Media Contact:

Jennifer Gill
Muirfield Partners
(310) 785-0810
jenn@muirfieldpartners.com