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Former CEO and President of Banc of America Prime Brokerage launches Merlin Securities, LLC.

Steve Vermut, founder and CEO of Merlin Securities, announced today the launch of a new financial services firm focused on meeting the growing needs of the hedge fund industry. Merlin Securities addresses these needs with several proprietary products including **MerlinSHARP** and **MerlinPRIME**. The firm's flagship product, **MerlinSHARP**, delivers shadow, attribution, risk and performance reporting across a fund manager's entire portfolio. **MerlinSHARP** is designed to alleviate the cost and administrative burden of using multiple prime brokers and building in-house systems. **MerlinSHARP** functions as a compliment to a hedge fund's existing partners including prime brokers, administrators, and technology providers.

"As the hedge fund industry evolves, hedge funds have more sophisticated information needs and complex custodial relationships. **MerlinSHARP** will consolidate the hedge fund's portfolio information across multiple prime brokers, giving the fund manager the ability to access information in ways previously available only to the largest funds." says Vermut.

"In order to get a meaningful view of the portfolio, managers are faced with increased costs required to build systems that can acquire and analyze their data. Fund managers need attribution reporting, risk analysis and the ability to generate daily exact performance across multiple accounts and multiple prime brokers. We have developed **MerlinSHARP** to address these issues and to allow the hedge fund manager to focus on what is important; managing money."

**MerlinPRIME** delivers traditional prime brokerage services to managers desiring a single custodial relationship.

Merlin Securities is headquartered in New York and San Francisco and currently has a membership application pending with the NASD.

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