

PHOENIX AMERICAN FINANCIAL SERVICES ANNOUNCES THE HIRING OF NED MONTENECOURT AS CHIEF RISK AND COMPLIANCE OFFICER.

SAN RAFAEL, CA – Phoenix American Financial Services, Inc. announced today that Ned Montencourt has joined the firm as Chief Risk and Compliance Officer. Mr. Montencourt brings a wealth of experience having spent twenty plus years in the Industry, the last four years at BlackRock where he was responsible for BlackRock's broker-dealer distribution channels for the active, passive and private products. Ned will be responsible for all aspects the Company's risk and compliance framework to reduce regulatory, operational and reputational risk while supporting the company's business objectives as well as their clients. Mr. Montencourt will manage firm risk, SOC & Security audits, oversee operations, collaborate with clients as needed and institute standard operating procedures to streamline all aspects of compliance.

Mr. Montencourt worked most recently with BlackRock, Inc. as Chief Compliance Officer for BlackRock Investments, LLC and BlackRock Execution Services. He brings to Phoenix American extensive alternative investment industry experience. He has also participated in high-profile industry roundtables as well as discussions with legislators, regulators, internal committees and working groups.

At BlackRock, Mr. Montencourt implemented controls required for the firm's RIA, CTA/CPO and Broker-Dealer businesses dramatically improving the divisions' risk profiles. Overseeing the execution and distribution of those businesses as well as the Investment Strategies Group, he was also responsible for the Distribution Compliance Advisory retail and institutional businesses, including defined contribution, RIA, wire house and bank channels. He has extensive experience streamlining risk control frameworks and standards by completing comprehensive risk control assessments and focusing resources and implementing repeatable processes on the highest risk items through technological automation.

With the growing sophistication of alternative investment funds and the ever changing regulatory environment requiring specialized compliance infrastructure,

Ned brings unparalleled industry expertise to Phoenix American's fund services platform which incorporates transfer agency, investor services, fund accounting, tax reporting, investor relations and end-to-end back office outsourcing solutions. "His appointment is a sign of our commitment to becoming the leading fund administrator in the Alternatives Investment Industry," said Andrew Constantin, Senior Vice President of Operations. "We are confident that Ned will play a key role in implementing high quality solutions and controls for Phoenix American Financial Services."

Ned's experience across a variety of fund types and investment strategies as well as other financial services entities including broker dealers, custodians, banks, CTAs/CPOs and clearing houses compliments the depth and breadth of Phoenix American's offering to alternative funds.

"I am excited to start a new challenge within Phoenix American and look forward to working with the team to further develop their already extensive product and service suite," said Mr. Montenecourt. "I am fortunate to be joining such great team looking to be the leader in alternative fund administration. The Company's wealth of experience in the alternatives space combined with its advanced technological solutions and commitment to customer service were significant factors in my decision to join the Company."

Phoenix American Financial Services, Inc. provides back office outsourcing, fund accounting and transfer agent services as well as sales and marketing reporting services to fund companies in the alternative investment industry. The Phoenix aircraft group, including its Irish subsidiary PAFS Ireland Limited, provides administration and accounting services for asset backed securitizations specializing in the commercial aircraft and engine leasing industry. The Company is an affiliate of Phoenix American Incorporated along with Phoenix American SalesFocus Solutions, providers of the cloud-based MARS CRM, Sales and Marketing Reporting as well as Compliance Management solutions for banks, insurance companies, asset management firms and other financial service organizations. Phoenix American Incorporated was founded in 1972 and is headquartered in San Rafael, CA.