



Press Release

Minerva Fiduciary Services (Mauritius) Limited announces senior executive appointment



Minerva Fiduciary Services (Mauritius) Limited is pleased to announce the appointment of Alastair Torvaney as its new Managing Director.

Alastair is well known in Jersey professional circles as being the Managing Director of Perpetual Fund Management (Jersey) Limited prior to its sale to Invesco PLC.

Since leaving Perpetual where he was MD for ten years, Alastair has undertaken a variety of work, primarily as a non-executive director of a number of companies, both inside and outside the financial services sector.

Alastair takes up his appointment in Mauritius in mid-August, and will be responsible for all aspects of Minerva's operations.

With his Funds business experience, Alastair will be looking to grow the Funds Administration arm and his familiarity with India will enable him develop Minerva's already strong ties with the sub-continent. He will also concentrate on increasing the operational effectiveness of the business working closely with professionals, intermediaries, and other parts of the Minerva Group so as to ensure Minerva delivers a first class client experience. This will involve regular visits to India, allowing Alastair to comprehensively understand the needs of India based clients and professionals.

Educated at Glasgow University, Alastair is a member of the Institute of Chartered Accountants of Scotland. Commenting on his appointment, he remarked "I am delighted to be joining Minerva, particularly at such an exciting time in terms of prospective growth opportunities for the Mauritius business. I look forward to working with the team, both in Mauritius and in Jersey, and using my experience of running a fund management company to help realise the full potential of the business."

August 2008