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AWARDS 2018

PRIVATE EQUITY FUND ADMINISTRATOR OF THE YEAR:

NORTHERN TRUST

Northern Trust has continued to innovate in private equity fund administration

In February 2017, the firm launched the first commercial deployment of blockchain technology for the private equity market.

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It was followed by an announcement in March 2018 that companies can now carry out audits of private equity lifecycle events directly via blockchain.

The enhancement allows audit firms to have their own blockchain node, providing access to relevant fund data to enable real-time audit capabilities.

Northern Trust, along with PwC and other firms in Guernsey, proved that auditors can now access fund data held on the private equity blockchain to specific events.

Overall, Northern Trust's private equity fund administration capabilities form an integral part of the Chicago-headquartered bank's global alternatives asset servicing solutions practice.

This supports more than \$1 trillion (£750 billion) in alternative assets on behalf of asset managers and asset owners, including over \$77 billion in private equity assets under administration (as of 31 March 2018).*

New asset servicing mandates include the Northern Pool, which combines £46 billion in assets from the Greater Manchester, West Yorkshire and Merseyside local UK government schemes, which recently selected Northern Trust for custody, securities lending and private equity administration.

"We appointed Northern Trust based on their proven experience in the UK pensions market and their ability to offer us a range of holistic reporting, custody and alternative administration solutions, in accordance with the government's requirements of putting the highest and most expedient levels of regulation and asset safety at the heart of the Northern Pool," Ian Greenwood, chair of the collective investment vehicle, said in April. ■

