

Northern Trust

Best European Hedge Fund Administrator

Helping clients access the widening spectrum of European hedge fund opportunities has culminated in Northern Trust Hedge Fund Services being voted 'Best European Hedge Fund Administrator'.

"This is an exciting time for Northern Trust Hedge Fund Services," says Liam Butler, Head of Northern Trust Hedge Fund Services in EMEA. "Over the past twelve months we have built on our two decades of experience in Europe by greatly expanding our product depth, locations support and staff expertise."

Key to these developments is its next generation platform which brings advanced middle-office capabilities in support of European clients. Advantages include:

- Scalability and efficient processing, providing best-in-class capabilities to support high frequency traders, multi-strategy firms, and other fund types that need support for sophisticated assets and large volumes of data.
- An exceptional level of transparency, providing managers with real-time transparency into trade, NAV, and investor processing lifecycles.
- Single data set supporting all middle-and-back-office processes, reducing operational risk that stems from multiple, intra-system reconciliations.

"Our integrated front-middle-back administration model empowers European hedge fund managers to meet the challenges of complex securities, volatile markets, investor demands and regulatory scrutiny," comments Butler.

Service and relationship management support are offered from its European offices in London, Dublin, Limerick, Luxembourg, Guernsey and Stockholm complemented by its Americas and Asia-Pacific locations. Funds in all of the key hedge fund jurisdictions are supported, including Bermuda, BVI, Canada, Cayman, Guernsey, Ireland, Luxembourg, the United States and Asia Pacific.

As a business unit of Northern Trust, its clients have access to the firm's full spectrum of support services such as depository,



Liam Butler, Head of Northern Trust Hedge Fund Services in EMEA

custody, banking, foreign exchange, repo and regulatory reporting/solutions.

Northern Trust Hedge Fund Services has also been expanding its global client base, winning over 40 mandates in 2013. Published wins included Bridgewater, one of the world's largest global hedge fund managers, to independently replicate certain middle-and back office services. Another success was the appointment by Alcova Asset Management to provide a full range of administrative and middle office outsourcing services to its quantitatively driven, equity market-neutral fund.

As a global hedge fund service provider, Northern Trust Hedge Fund Services has ensured its solutions and systems are at the forefront of regulatory challenges. "We understand that hedge fund managers in Europe face a number of challenges, many of which are rooted in the implementation of new regulations," explains Butler. "We therefore have a strong focus on regulatory product enhancements."

These include a suite of AIFMD services to help fund managers meet their obligations and capitalise on distribution opportunities offered by the pan-European marketing regime. Developments include a new depository operating model functioning across multiple asset classes, investment strategies, custody arrangements and fund domiciles as well reporting solutions. Other developments support regulations such as FATCA, Form PF and the European Market Infrastructure Regulation.

"We have also partnered with technology companies to introduce a robust, industry leading risk platform," Butler adds.

At the heart of Northern Trust Hedge Fund Services is its client service ethos which aims to meet both day-to-day servicing requirements as well as longer-term strategic goals.

Butler concludes by saying: "We are delighted to be recognised as the Best European Hedge Fund Administrator by *Hedgeweek's* readers. This award underscores our commitment to the European hedge fund industry." ■