

U.S. manager expands to Europe



Business challenge

One of the largest global asset managers, managing a variety of equity, fixed income, private equity and hedge fund strategies, expanded their product range to include all principal global fund jurisdictions. They also extended their fund product to include public and private markets catering to a global retail and institutional client base.

As this manager grew, they knew they'd need a global service provider that could support their evolving jurisdictional and product needs — while still maintaining the highest level of customer service.



"The service delivered on our European-domiciled product has matched the high level of service standards we were accustomed to with our funds in the U.S."

- Finance Director, New York

Our solution

Over the past 20 years, the manager established a strong, satisfied partnership with our team at U.S. Bank, who services their U.S.-based products. As they grew, they knew they could continue to rely on us and our multi-jurisdictional infrastructure for the specialized global support their product expansion required.

"To meet increasing demand from our clients, we strategically expanded both our product offering and regional regulatory authorization, where required," says Alan Doyle, head of strategy at U.S. Bank Global Fund Services.

We are now able to provide a comprehensive, holistic global solution – which includes in-market teams in Ireland, Luxembourg and Guernsey.

Global presence

In 2014, we launched our service capability for Guernsey-domiciled funds, and we successfully transitioned the client's Guernsey funds from their previous provider to our platform. This included a conversion of fund services and custody, as well as the addition of corporate trust services. In 2020, we opened our Luxembourg office to service Luxembourg-domiciled funds, and our teams are engaged and undergoing due diligence in order to support their upcoming mandates in the Luxembourg market.

Comprehensive solutions

With a variety of strategies and products, our client was able to take advantage of the comprehensive suite of services offered by a large, global institution. In addition to the core fund administration services, the client benefits from:

- Depositary services
- Custody solutions
- Account banking services
- Loan administration services

Using a single, multi-functional provider working on the same systems drives a more efficient client experience than engaging multiple disconnected firms.

Results

U.S. Bank delivers a customized service model to meet the requirements of fund managers, their investors and their evolving fund structuring needs.

"We can place the client's administration and operational teams in their same U.S. time zones to support convenient and efficient communication and to enable consistent product support, where requested," Doyle says.

And, their operational teams are comprised of tenured, knowledgeable professionals who have the specialized expertise to service their specific fund products.

Staff in our European locations carry out specific primary or support tasks and work closely with U.S.-based teams. Leveraging the same global technology solutions across all U.S. Bank teams, our client receives a consistent, integrated experience for their global fund servicing requirements.

**For more information on our entire suite of investment services,
visit usbank.com/globalfundservices.**

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