



FUNDROCK

management company

NEWS RELEASE

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For immediate release

Luxembourg-based FundRock Management Company S.A. completes purchase of Fund Partners, the UK's leading Independent ACD

FundRock Management Company S.A. ("FundRock") has completed the purchase of Fund Partners (FP), the UK's leading independent ACD (Authorised Corporate Director) from Professional Partners Administration Limited (PPAL). The deal was first announced on 23 January 2017 and concludes following regulatory approval of the Commission de Surveillance du Secteur Financier ("CSSF") and the Financial Conduct Authority ("FCA").

Upon closing on 27 September, this entity became a 100% subsidiary of FundRock Holdings. All existing staff based in the Fund Partners London office have been retained by FundRock and will remain at the same premises continuing to serve all clients as usual.

This move is part of FundRock's five year plan to become the largest independent Fund Management Company in Europe with a full pan-EU offering in the three major fund centres; UK, Ireland and Luxembourg. This broader pan-EU offering strengthens the company's ability to service UK, US and other international clients and insulates both clients and the business from geopolitical uncertainty in a post-Brexit Europe.

"For FundRock as a whole we will now be able to offer our clients a substantial, well-capitalised solution with deep and broad expertise in all the major European fund jurisdictions, packaged into a robust offering with strong connectivity, post Brexit. We have solutions for UK managers to access EU and EU managers to access UK without committing to significant fixed costs and capital during times of regulator and political uncertainty. This further demonstrates our long-term commitment to invest in Fund Management as our core business and building on our long heritage of fund governance." says Revel Wood, CEO of FundRock.

Ian Hobday, Co-CEO of PPAL and the WAY Group commented: "PPAL has found a great new home for Fund Partners as a part of the FundRock European operation, one in which FP will be able to continue the growth it has enjoyed over the last four years. The remaining parts of the PPAL and WAY Group businesses based in Dorset will expand their operations in the areas of Inheritance Tax planning, Transfer Agency, and related financial services"

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Notes to Editors

About FundRock Management Company S.A. (FundRock)

FundRock is a leading independent third party UCITS Management Company and AIFM (Alternative Investment Fund Manager), providing services for Luxembourg and Ireland-based funds. FundRock provides substance through solid **R**isk management, **O**versight, **C**ompliance, as well as through the comprehensive **K**nowledge of its more than 70 strong team.

The firm's multinational team speaks over 20 languages and is well placed to support asset managers across borders with local market insight and global connectivity.

FundRock, formerly known as RBS (Luxembourg) S.A. (RBSL), was established in 2004. It built on the experience gained through RBS's Trustee and Depositary business since its inception in 1935. On 31 December 2015 RBSL was sold to BlackFin Capital Partners and became FundRock.

For more information please visit <http://www.fundrock.com>