

### Apex Group ranks highly in PwC's Observatory for Management Companies

**Global, April 28, 2021** — Apex Group Ltd. ("Apex" or "The Group"), a global financial services provider, announces that subsidiaries FundRock and LRI Invest S.A. ("LRI") have been named as one of the leading Third Party Management Companies ("ManCo") and AIFM by PwC's 6<sup>th</sup> annual Management Company Observatory Barometer.

Jointly FundRock and LRI have been confirmed as the largest Third Party ManCo service offering in Luxembourg and were ranked as follows by PwC's annual Management Company Observatory Barometer:

- #1 in the Overall Ranking in Third Party ManCos in Luxembourg
- #1 Third Party UCITS
- #2 for Third Party AIF

Both FundRock and LRI ManCos form an integral part of the Apex Group's global single-source offering across fund, financial and corporate solutions. Apex operates via these fully authorised Luxembourg based Super ManCos (both UCITS and AIFM) to structure and deliver solutions for asset managers, institutional clients, family offices and others who wish to set up their funds and distribute them to Europe.

Apex's ManCo proposition allows asset managers to streamline their operations in a cost-effective manner by offering third party ManCo services which can be supplemented through a range of administrative, middle office, banking, depositary and custody services offered through the wider Apex Group.

*The full findings of this year's PwC Management Company Observatory Barometer can be viewed at: <https://www.pwc.lu/en/asset-management/management-company.html>*

This announcement follows the strong momentum of the FundRock business, following its acquisition by Apex Group Ltd. In recent months, FundRock has received regulatory approval to support [third country asset managers distribute their funds to across the EU region, surpassed the milestone of €100bn AUM](#), as well launched its [French private equity and real estate AIFM](#) which will assist international and domestic professional investors in accessing French investment vehicles.

**Utz Schüller, Managing Director at LRI Invest** comments: "We are delighted by this continued recognition by the industry as the leading Third Party ManCos and AIFM service offering in Luxembourg's robust and growing sector. This latest report from PwC shows the resilience of these structures during the market challenges of the last year, and sets a positive outlook for AIFM, UCITS ManCos and Super ManCos based in the Grand Duchy, and in 2021 and beyond."

**Xavier Parain, Head of FundRock** further comments: "2020 was a milestone year for FundRock and prepared the foundations for us to become part of the Apex Group in early 2021, and reach the milestone of €100bn assets under service across more than 450 funds. With our new distribution capabilities and expansion into the French market, we look forward to building on our existing suite of leading ManCo solutions. Apex's broad breadth of services and geographical presence gives us further strength and support as we continue to expand and evolve our client service offering."



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**David Rhydderch, Global Head of Financial Solutions** adds: "Luxembourg remains a strategic geography for Apex, and has grown to become a cornerstone hub for our business with over 600 local employees, providing our single-source solution to European regulated funds. The addition of LRI in 2019, and the complementary acquisition of FundRock in early 2021, means that we now have a stronger suite of solutions than ever before for our funds clients – enabling them to efficiently streamline their operations, vendors and data flow."

**Ends**

### **Notes to Editor:**

#### About Apex

Apex Group Ltd., established in Bermuda in 2003, is a global financial services provider. With 45 offices worldwide and 4,000 employees, Apex delivers an extensive range of services to asset managers, capital markets, private clients and family offices. The Group has continually improved and evolved its capabilities to offer a single-source solution through establishing the broadest range of products in the industry; including fund services, digital onboarding and bank accounts, depositary, custody and super ManCo services, business services including HR and Payroll and a pioneering ESG Ratings and Advisory service for private companies.

[www.theapexgroup.com](http://www.theapexgroup.com)

#### About FundRock

FundRock, an Apex Group subsidiary, is a leading independent third party UCITS Management Company, Authorised Corporate Director (ACD) and AIFM (Alternative Investment Fund Manager), providing services for European funds. FundRock provides substance through solid Risk management, Oversight, Compliance, as well as through the comprehensive Knowledge of its 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.

As of 31st of December 2020, FundRock oversaw over 450 funds with a total AUM of €100bn. FundRock has over 150 employees across five locations in Luxembourg, the UK, Ireland and Singapore.

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

#### About LRI Invest

LRI is a leading independent investment services company based in Luxembourg. We provide asset managers and investors with three decades of experience in structuring and management of traditional and alternative investment strategies.



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Our longstanding experience in structuring and implementing tailor-made solutions make us the ideal partner for asset managers, private equity firms and institutional investors like banks, family offices, insurance companies, and pension funds.

LRI offers a broad spectrum of structuring solutions that are ideally suited to the investment strategy and its economic goal. The concept also gives consideration to individual regulatory, tax and accounting factors.

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