

Alter Domus launches AIFM and Specialised Depository Services in Ireland

- Largest provider in Ireland offering full-service solutions dedicated to private asset funds encompassing, fund administration, AIFM, specialised depository and corporate services
- Alter Domus' Irish operations have doubled in size over the past 12 months, with further growth expected

Cork & Dublin, Ireland | 17 June 2021 – Alter Domus, (the 'Company'), a leading provider of integrated solutions for the alternative investment industry, announces the launch of an Alternative Investment Fund Manager ('AIFM') and specialised depository services in Ireland. The launch of an AIFM management company follows approval by the Central Bank of Ireland ('CBI') for the acquisition of Beechbrook Capital's Irish AIFM, and authorisation for Alter Domus' specialised depository services.

Alter Domus is the largest specialist service provider in the Irish market to offer a full suite of vertically integrated and tailored solutions locally for global private debt, private equity, real estate and infrastructure investors who market, raise and invest private funds to the alternative investment fund industry. Alter Domus currently administers over \$1 trillion in assets globally for 80 per cent of the world's largest alternatives investors and managers.

The €5.4 trillion Irish investment funds industry has over 1,000 fund promoters, and almost 25% of Irish domiciled funds are dedicated to alternative investment strategies¹. Of these fund promoters, nearly 30% are from North America. Alter Domus is among the three largest fund administrators in North America following its acquisitions of Cortland Capital Markets Services in 2017, and IPS Fund Services and Strata Fund Solutions in 2021, respectively. The acquisition of Beechbrook Capital's AIFM in Ireland will enable Alter Domus to help support the increased private capital flows between North America and Europe.

Established in 2008, Beechbrook Capital is a specialist fund manager providing debt and minority equity finance to small and medium-sized enterprises ('SME') across Northern Europe. In 2019, Beechbrook Capital established an Irish AIFM in Cork to manage a similar strategy supporting SMEs across the Republic of Ireland. Alter Domus has acted as fund administrator to Beechbrook Capital for the past decade. The acquisition allows Beechbrook Capital to focus primarily on its core SME investment strategy in Ireland and Europe, with the support of a trusted partner in Alter Domus.

The launch of Alter Domus' depository services significantly strengthens its comprehensive range of fund administration and corporate services in Ireland. The Company currently holds US\$113 billion in assets under depository for global private debt, private equity, real estate and infrastructure investors and managers.

Launching dedicated depository services for the Alternative Investment Fund industry ('AIF') in Ireland will complement Alter Domus' existing services in Luxembourg, UK, and Malta building on the depository services provided by the Company on more than 280 AIFs world-wide.

With offices in Cork and Dublin, Alter Domus continues to expand and invest in its operations in Ireland. In 2020 the Company increased its local team from 100 to 180 people and in January this year announced an additional 100 new positions at its Central Operations Centre in Cork; 50 of which have already been filled.

James McEvoy, Alter Domus Country Executive for Ireland, said: *"The launch of Alternative Investment Fund Management and depository services in Ireland is a pivotal step for Alter Domus, as we continue the expansion of our business and offer a specialist suite of fully integrated solutions from Ireland."*

We have a long and trusted relationship with Beechbrook Capital, an experienced and successful capital provider to SMEs, and we are proud to acquire their Irish AIFM platform.

This acquisition, and the launch of our depositary services, significantly strengthens our offering for existing clients and prospective international fund managers seeking to domicile alternative investment funds in Ireland and builds on Ireland's established position as a global centre for financial services and recently enhanced ILP legislation.

The availability of top-tier talent and expertise, combined with a supportive legislative framework, makes Ireland an increasingly important location for investors in private assets."

Nick Fenn, Co-Founder of Beechbrook Capital added: *"This is a compelling transaction for Beechbrook Capital which we are delighted to have completed with Alter Domus. It allows us to focus on our core investment strategy of supporting the growth of small and medium-sized businesses in Ireland and Europe, alongside a trusted international partner in Alter Domus."*

- Ends -

¹ Central Bank of Ireland, Monterey Insight Ireland Survey 2020 and Irish Funds (Net assets and number of funds valid as of December 2020)

About Alter Domus

Alter Domus is a leading provider of integrated solutions for the alternative investment industry. Vertical integration allows us to build dedicated teams to provide support and bespoke solutions across entire value chains. By tapping into a talent pool of some 3,000 employees across more than 35 offices in 20 countries, our expertise and cutting-edge technology combine to put clients ahead of the game. Globally, Alter Domus serves the majority of the largest private debt managers, real estate firms, and private equity houses.

Operating in Ireland since 2011, Alter Domus was the first independent service provider dedicated to private assets to be authorised by the Central Bank of Ireland.

With an established professional focus on private equity, infrastructure, real estate, and debt capital markets sectors, we offer fund administration, corporate services, depositary services, transfer pricing, domiciliation and management company services. Our specific experience in the debt capital markets sector allows us to provide specialist solutions such as loan administration, agency services, trade settlement and CLO manager services.

For more information, please visit: www.alterDomus.com

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