

CASE STUDY

With independence comes flexibility as Centaur ticks all the fund administration boxes for Wafra

In 2015 Wafra decided to review administrators for their private equity funds. Historically, they had experienced a number of issues with the large institutional services providers that they had traditionally worked with and were open to working with a more specialised firm. They selected Centaur PE because of its flexibility and knowledge of the Private Equity market.

CHALLENGE

Wafra were frustrated with the service they were receiving from large, institutional service providers. The main issues included a lack of flexibility in relation to reporting and a lack of understanding about servicing private equity funds.

Additionally, there was a feeling within Wafra that the high employee turnover at the larger service providers meant that there was rarely a single point of contact for communications which led to poor communication and performance.

SOLUTION

After a rigorous RFP involving seven administrators, Wafra selected Centaur PE for the following reasons:

- A clear understanding of the administration business
- Quality of staff
- A stable management team
- Single point of contact
- Flexibility on reporting
- A client centric attitude.

“As a result of Centaur’s flexible approach, we have been able to substantially grow our fund and client base without hiring a lot of extra staff, while at the same time seeing no fall-off in accuracy or timeliness from Centaur,” said Fawaz Al-Mubarak, Chief Executive Officer of Wafra.

“For example, reports can be updated following requests from investors in a matter of hours for no charge and without the need for a lengthy change control request process. In fact, we see our relationship with Centaur truly as a partnership and their team as an extension of our team.”

RESULTS

- Wafra responds to investor demands by offering greater transparency and access to all asset classes via one vehicle rather than having to invest in many.
- Centaur’s independence ensures that reporting is flexible, efficient and accurate.
- Centaur PE’s extensive experience in the Private Equity arena ensures an informed and relevant response to Wafra client enquiries.
- Centaur PE reduces operational errors, delays and inaccuracies associated with the increased complexity of multiple fund structures.
- Wafra has access to the most innovative systems in the market.

WAFRA FUND

Founded in 1985, Wafra offers an extensive range of investment services including portfolio management, direct equity, real estate and structured products. Currently, Wafra has committed and under management assets of over \$23 billion. See www.wafra.com