

NEWSLETTER

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CENTAUR JOINS THE WAYSTONE GROUP

Subject to regulatory approval, Centaur has reached agreement to become part of the Waystone group. Here is a Q&A with Centaur Founding Partner Karen Malone about this exciting news:

Can you give us a bit of background as to how you made decision to join Waystone?



Centaur has been growing strongly since its inception in 2009 and we are proud to have maintained our focus on staff development and client service. We continue to see tremendous growth opportunities across open end hedge fund strategies and closed end private equity, property and infrastructure assets. We have also increased our offering to provide excellent levels of service across North America and Europe.

When we think about the next 5 to 10 years it is apparent that it would be helpful to broaden the array of services we can offer to clients and to be part of a larger group as the industry consolidates. Waystone approached us with a unique proposition – the chance to continue to run and grow our business in the context of a large, well-capitalized, independent provider offering complimentary services to the asset management community.



Why do you see Waystone as an ideal partner and how will it benefit Centaur's clients?

Combining our business with Waystone will enhance the groups offerings and provide exciting opportunities for all our staff across all locations. Both businesses are growing strongly, have little crossover and we expect increased growth as part of the combined group. In particular, we look forward to being able to assist our clients with a broader range of services, such as ManCo, compliance and governance services, along with enhanced reporting for our clients.

Will the Centaur team stay in place beyond the transition and can clients expect anything different in terms of staffing or service?

Yes, all of the Centaur team will remain in place across all locations. In addition, the current senior team at Centaur will lead the fund administration offering of the combined business.

Look at what our clients have to say.

Read about the successful transition of Dumont Global's Fund to Centaur:

"We would like to express our sincere appreciation to all the team members at Centaur Fund Services whose hard work and dedication ensured the seamless transition of our account."



Read about Nosara Capital, a Private Equity client that decided to outsource their fund administration services to Centaur:

"After a period of rapid growth, we identified the need to outsource our administration services. We selected Centaur to achieve this goal and provide us with private equity administration services that offer total peace of minds to our clients."

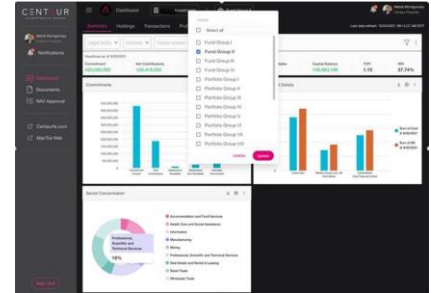


Thank you for your positive comments, Dumont Global and Nosara Capital.

TECHNOLOGY FOCUS 1: UPDATED PORTAL LAUNCHED TO SUPPORT FUND MANAGERS

Centaur is rolling out its next-generation portal, designed to provide fund managers and their investors with enriched investment data analysis capabilities. Features include:

- **Customized data access:** Fund managers can view their holdings, P&L and transactions through interactive grids and dashboards.
- **A more collaborative NAV approval process:** Centaur posts client NAV packs to the document repository, which automatically notifies the client that it's available for their review. The client can download and review the NAV pack, send comments or questions within the portal's chat feature, and then approve the NAV all in one location. This ensures a more transparent and streamlined NAV approval process.
- **Enhanced reporting:** Centaur posts commonly requested reports for clients on the document repository. This can be done in both an automated fashion or on an as-needed basis.



We are currently in the development and testing phase at the moment and will be rolling the portal out to our beta clients by the end of Q2. Further roll outs will take place in the second half of 2022.

Contact Jon Summers, Head of Product Development U.S. +1 (201) 335 1271 or Jon.Summers@centaurfs.com



NEW HEAD OF INVESTOR SERVICES, LUXEMBOURG



Centaur has further expanded its Luxembourg senior team with the appointment of Kevin McFadden as Head of Investor Services, Luxembourg. This new addition to its senior team supports Centaur's Luxembourg expansion and boosts Centaur's global profile. With over fifteen years' experience in the Fund Administration sector, Kevin McFadden has a proven track record in investor services.

Contact Kevin at +352 2060 0880 or Kevin.McFadden@centaurfs.com

NEW GLOBAL HIRES FOR CENTAUR

In Q1 2022, we were delighted to welcome 26 new employees to our expanding global team! These new members of our ambitious and energetic team are located in Dublin (10 employees), Canada (5 employees), U.S. (2 employees), Luxembourg (4 employees) and The Philippines (5 employees).

EMPLOYEE SPOTLIGHT: Quickfire questions for two members of the Centaur team:



Wiktoria Wnek: Senior Fund Accountant (PERE) at Centaur

What made you want to get into Private Equity and Real Estate?

"The PERE industry is growing at a rapid pace which really appeals to me. The work environment is always busy and there is a huge variety of responsibilities to my job."

What is your personal motto or mantra?

"Vision without action is just a daydream."



Vi Pham: Investor Services Associate at Centaur

What is your favorite thing about working at Centaur?

"Definitely the company culture! From the very first time I interviewed with Centaur, I noticed it was a positive and supportive environment to work in."

What is your ideal start to your day?

"A morning walk is an ideal way to start the day for me!"

TECHNOLOGY FOCUS 2: ARE INSTITUTIONAL FUNDS TAKING CRYPTOCURRENCIES SERIOUSLY AS A DISTINCT ASSET CLASS?



There is no ignoring the scale of growth in cryptocurrencies. In the last 12 months, digital assets became increasingly mainstream. We have witnessed first mover investors pouring billions of dollars into crypto. Naturally, this rise in popularity attracted the attention of the wider alternative fund manager and investor market. The strong performance in crypto has been embraced by professional and institutional investors and we are seeing an influx of funds focused specifically on cryptocurrencies with more hedge funds reporting plans to boost their exposures and get in on the digital asset boom. They can see the opportunities seized by early movers and are assessing the benefits of having cryptocurrencies as part of their investment offering.

Although crypto have some elements of traditional assets, there is still a lot to be understood by market participants. If funds decide to increase their exposure, they will need to have the structures and processes in place to ensure their investors are both comfortable and confident in their choice of asset manager.

Des Johnson, CEO of Centaur USA.



TECHNOLOGY FOCUS 3: HOW TECHNOLOGY IS ENSURING THAT TRANSITION PAINS ARE A THING OF THE PAST



Transitioning a fund to a new administration is an intricate and complex process. Technology plays a critical role in ensuring that the transition to a new administrator is made effectively and seamlessly.

Many funds store data in several different formats which the new administrator collates and integrates into its technology platform. Bringing both financial and non-financial data from disparate sources into a new system can be a mammoth task so it is important for the fund administrator to have robust systems and processes in place.

A data centric approach is key at this stage, but experienced teams will make the difference. Once Centaur receives the files from the outgoing administrator, we carry out a gap analysis of the data we receive versus any legal and Fund requirements including Anti-money Laundering to ensure all conditions are met.