

## Alter Domus Accelerates North American Growth Strategy with Acquisition of IPS Fund Services

- Alter Domus launches in Boston
- Additional acquisition of UK-based Credit-Vision adds to global private debt administration capabilities

**Boston, December 21, 2020** – Alter Domus, a leading provider of integrated solutions for the alternative investment industry, today announced the acquisition of IPS Fund Services, a Boston-based fund administrator serving private equity and venture capital funds. The strategic acquisition is a milestone achievement in Alter Domus’ North America growth strategy and further enhances its East Coast footprint.

IPS Fund Services, with \$9 billion in assets under administration, will join Alter Domus’ global team of over 1,000 private equity professionals to collaborate across regions and support clients. IPS Fund Services has an extensive background in multijurisdictional funds with asset class-specific expertise and a strong understanding of changing regulatory compliance and reporting standards.

Private markets asset managers in North America continue to demand outsourced fund administration solutions with services across the full fund management value chain and multijurisdictional expertise. In addition to the acquisition of IPS Fund Services, Alter Domus has invested heavily in its capabilities in the region, building new services, technology and expertise to support its growth ambitions in the US. In 2020 alone, Alter Domus increased its headcount in North America from 586 to 656 people, and now has 10 established offices in the region.

The acquisition will expand Alter Domus’ US footprint from Chicago— where the firm holds a strong track record as the leading provider of debt servicing capabilities— into Boston, an important hub for the US private equity industry and home to a diverse pool of fund administration talent. All IPS Fund Services employees will join Alter Domus and report to Paul Woods, Regional Executive North America.

“This is a tremendous opportunity for IPS and our employees, and we are excited to provide our clients with a global, vertically integrated suite of fund administration services, technology and expertise,” **said Rob Herlihy, Partner and Founder at IPS Fund Services.** “As Alter Domus, our team— including my co-founders John Dafulas and Ed Conway— will continue to deliver the highest quality services that we’ve long been recognized for. We look forward to working alongside Doug, Paul and the Alter Domus team to maximize opportunities for our clients in the US.”

**Paul Woods, Regional Executive North America, said:** “We are delighted to welcome the IPS team to Alter Domus and solidify our presence in Boston. Upholding our commitment to going wherever clients need us to be, this is a major step in our long-term strategy of growing our presence in North America. IPS shares the same focus on quality and client service which have both been at the core of Alter Domus’ own success over the years. Through the acquisition, IPS clients will now have access to the unmatched expertise of our 2,700 employees around the world who not only specialize in private equity but bring industry-leading expertise in real estate and private debt markets as well.”

**Doug Hart, Chief Executive Officer at Alter Domus said:** “With the acquisition of IPS Fund Services, we further solidify our North American presence, increasing our scale and capabilities significantly with an enhanced offering for clients locally and globally. In addition, IPS’s sophisticated client base will now benefit from access to our world-class technology solutions, which provide cutting-edge asset servicing capabilities and data tools specifically tailored to private equity investors.”

Alter Domus is backed by global investment firm, Permira. In 2018, Alter Domus acquired Cortland Capital Markets Services LLC, a leading US-based investment servicing company. The firm's presence in North America grew further in 2020 with the opening of its Cayman Islands office.

Separately, Alter Domus also announced the acquisition of UK-based technology platform Credit-Vision Limited on Monday, December 21. The web-based middle and front office technology platform provides portfolio management and financial analysis to private debt investors and debt capital markets participants. The acquisition strengthens Alter Domus' comprehensive data and technology offering to alternative credit managers.

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#### **Media Contact**

Patrick Gritti, Global Head of Marketing and Communications  
Patrick.Gritti@alterDomus.com  
+352 48 18 28 3835

#### **About Alter Domus**

Alter Domus is a leading provider of integrated solutions for the alternative investment industry. Through vertical integration, dedicated teams provide support and bespoke solutions across entire value chains. By tapping into a talent pool of some 2,700 employees across 34 offices in 20 jurisdictions, our expertise and cutting-edge technology combine to put clients ahead of the game.

With an established professional focus on private equity, infrastructure, real estate, and debt capital markets sectors, we offer fund administration, corporate services, depository 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.

Alter Domus proudly serves 14 of the 20 largest private equity houses, 18 of the 20 largest real estate firms, and 15 of the 20 largest private debt managers in the world, and services a combined \$930 billion of assets under administration on behalf of alternative investment managers. For more information, please visit: [www.alterDomus.com](http://www.alterDomus.com)

#### **About IPS Fund Services LLC**

Founded in 2001, IPS Fund Services LLC (IPS) is an independent fund administrator serving private equity and venture capital funds. Based in Boston, IPS provides tailored, comprehensive back-office solutions that relieve fund managers of the administrative tasks associated with funds. With significant experience dealing with complex funds and a comprehensive knowledge of industry-leading systems and online reporting portals, IPS serves as an extension of clients' staff by providing seamless and reliable administration support.

For more information, please visit: [www.ipsfundservices.com](http://www.ipsfundservices.com)