

Waystone goes live with Milestone Group's oversight platform

12 December 2023

Milestone Group, the global provider of oversight and backup NAV solutions to the investment management industry, has announced that Waystone Management (UK) Ltd has successfully implemented its pControl™ NAV Oversight platform.

The new platform acts as a comprehensive NAV oversight and validation tool across Waystone Management UK's portfolio of ACD clients – which currently includes approximately 160 funds with £85 billion assets under management. Now live, the platform enhances operational efficiency and resilience allowing for sophisticated monitoring of the Net Asset Value of the funds, helping to mitigate operational risk.

Having achieved this implementation, Waystone Management UK is exploring other ways in which it can use the pControl platform to improve its operational resilience and efficiency.

Recognising the platform capabilities of pControl, Waystone Group (of which Waystone Management UK is a subsidiary) is also looking to leverage the solution to achieve a key goal of combining all its UK ACD businesses into a common operating model. By extending pControl this way, Waystone Group will ensure a high-quality oversight capability across the business to achieve a consistent operating model that will assist with efficient integration.

Gordon Thomson, Head of Operational Oversight at Waystone Management UK, said: "This is an important step in our journey to transform our operations. We are constantly looking for ways to improve our oversight capabilities and it is essential that we have the very best technology available. That's where pControl comes in. Working closely with the team at Milestone Group, we are at the cutting edge of operational technology. By gaining greater automation of NAV oversight providing a single view of any issues, pControl allows us to continue to be a pioneer in the ACD/ ManCo space."

Paul Roberts, Managing Director EMEA at Milestone Group, added: "We are delighted to see pControl go live with one of the UK's leading asset servicing firms. Our aim is to assist firms like Waystone Group to achieve simplification in what can be an operationally challenging environment, where funds are operating across a range of regions and different systems. pControl significantly reduces operational risk in a way that directly supports operations and oversight professionals. We look forward to continuing to support Waystone Group as the company continues its growth."

About Waystone:

Waystone Group is a leading provider of institutional governance, risk and compliance services to the asset management industry. Partnering institutional investors, investment funds and asset managers, Waystone builds, supports and protects investment structures and strategies worldwide. With over 20 years' experience and a comprehensive range of specialist services to its name, Waystone is now supporting asset managers with more than US\$2tn in AUM. Waystone provides its clients with the guidance and tools to allow them to focus on managing their investment goals with confidence.

About Milestone Group

Milestone Group is a global provider of technology solutions to the funds industry, with a focus on pooled investments including managed funds and complex fund of fund structures via its pControl™ platform. pControl is designed to automate and simplify the investment processes of multi-asset class and externally managed pooled investment vehicles for some of the world's most sophisticated Asset Allocators, Asset Managers, Wealth Managers, and Fund Administrators.

Milestone Group's pControl platform currently supports some USD30 trillion of assets undertaking mission-critical functions with users in 15 countries.

Contact Details

Waystone press contact:

Louise Green

+44 (0) 7708 287947

marketing@waystone.com