



Waystone Named Largest Independent ManCo/ACD in the UK

January 6, 2026

Waystone, a leading provider of specialist services to the global asset management industry, has retained its position as the UK's largest independent Management Company (ManCo)/Alternative Investment Fund Manager (AIFM), according to Monterey Insight's 8th annual [UK Fund Report](#).

Waystone ranks first by both total assets under management, overseeing \$122.5bn, and by number of sub-funds, with 224 UK sub-funds under its governance (as of 31 December 2024).

The Monterey Insight report is the industry's leading independent review of the UK-regulated fund market, providing the most comprehensive assessment of ManCo/AIFM providers operating in the UK. The latest findings confirm that Waystone continues to lead the independent sector.

This position reflects a period of significant growth for Waystone's UK operations. During the timeframe covered by Monterey Insight's analysis (1 January – 31 December 2024), the firm surpassed £100bn in UK AUM and became the first independent Authorised Corporate Director (ACD) to secure FCA approval for a Long-Term Asset Fund (LTAF).

Demand for independent ManCo and ACD services continues to grow as asset managers respond to rising regulatory complexity and increasingly global fund structures. Against this backdrop, Waystone has expanded its global ManCo platform, including the acquisition of BIL Manage Invest in Luxembourg and the launch of a new independent ManCo in the UAE, underscoring its ambition to support clients across international markets.

[Karl Midl](#), Country Head – UK, Waystone, said: *"The Monterey Insight UK Fund Report provides an independent view of the market and we are proud to be recognised once again as the UK's largest independent ACD. This achievement reflects the trust our investment managers and sponsors place in Waystone and the dedication of our team to delivering exceptional governance and oversight solutions."*

"As the UK investment landscape continues to evolve, we remain committed to supporting managers with innovative solutions, enabling them to focus on raising assets, fund performance, and investor outcomes."

About Waystone:

Waystone is a leading provider of institutional governance, administration, risk and compliance services to the global asset management industry. Partnering with institutional investors, investment funds and asset managers, Waystone builds, supports and protects investment structures and strategies worldwide.

With over 25 years' experience and a comprehensive range of specialist services to its name, Waystone provides its clients with the guidance and tools to allow them to focus on managing their investment goals with confidence.

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