

Urdorf, 30 March 2021

# Apex selects XENTIS from Profidata for its growth strategy in fund management company services

**Following the acquisition of LRI Invest and the former Warburg Invest business, the Apex Group decided to reassess the various software solutions used in Luxembourg for investment fund administration. The Group offers customers different system solutions depending on the asset class and their individual requirements.**

**Apex opted for XENTIS, already used by LRI Invest as a fund administration solution for some years. XENTIS replaces legacy systems used for financial asset funds in German-speaking markets and provides a solid platform for the Apex Group's continued expansion in this segment.**

The choice of Profidata's solution was based on very positive experiences with XENTIS, which LRI Invest has been using for years now for straight-through process automation and highly efficient fund administration. By winning the Apex subsidiary Apex Fund Services in Luxembourg as a new customer, Profidata has strengthened its position as a leading software provider for ManCos, fund management companies and fund administration companies in Luxembourg.

As part of the proof of concept, not only was a direct comparison performed of the function and processes offered by the systems currently in use, but optional XENTIS add-on modules and functions were analysed that allow comprehensive digitalisation and automation of order settlement, fund accounting and investment limits monitoring, hereby creating even more added value for Apex companies in Luxembourg.

Frank Alexander de Boer, a member of the Management Board of LRI Invest S.A., is delighted that the introduction of XENTIS as an integrated successor solution will allow Apex to respond even more rapidly and efficiently to new demands from the customer segment and also to further optimise service quality and security for customers. XENTIS was designed from the ground up for fund administration use. *"As a leading financial services provider, the Apex Group stable of brands – Apex, EDB, FundRock and LRI – spans all key services: Super ManCo, corporate and fund administration as well as depositary and custody services, either as an integrated single-source or stand-alone solution. The functions developed by XENTIS, such as order processing, fund accounting and investment limits monitoring, complement each other to provide optimal support for users, and thus fit perfectly with our business model,"* adds Frank Alexander de Boer.

Andreas Funk, Regional Director of Profidata Services AG in Luxembourg comments: *"Apex's decision to go with XENTIS for future needs validates Profidata's product strategy".* Dr Frank Jenner, a member of Profidata's management board adds: *"XENTIS helps our customers become even more efficient and thus ensure their business is well positioned for future growth and meet any challenges along the way. In welcoming Apex as a customer, we are delighted to have acquired yet another high-profile XENTIS partner."*

## **Apex Group Ltd. – company profile**

Apex Group Ltd., established in Bermuda in 2003, is a global financial services provider. With over 45 offices worldwide and 4,000 employees, Apex delivers a broad range of solutions to asset managers, capital markets and family offices. The Group has continually improved and evolved its capabilities to offer a single-source solution through establishing the broadest range of products in the industry, including fund services, digital onboarding and bank accounts, depositary, custody and Super ManCo services, business services (including HR and payroll), and a pioneering ESG ratings and advisory service for private companies.

[www.theapexgroup.com](http://www.theapexgroup.com)

## **Profidata Group**

Profidata Group, founded in Switzerland in 1985, offers standard software solutions for investment and wealth management. This offering is complemented by a rapidly growing, broad range of services in the areas of software as a service, consulting, implementation, training and support. Profidata is headquartered in Urdorf near Zurich. The company has subsidiaries and representative offices in Frankfurt am Main, Saarbrücken, Luxembourg, London and Singapore.

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