

FUND ADMINISTRATION

PEF Services continues to benefit from private equity outsourcing trend

New private equity mandate marks another deal win for PEF Services in a busy year.

By [Jonathan Watkins](#) November 14, 2018 12:15 PM GMT

Fund administrator PEF Services has signed up a new private equity firm in an outsourcing deal that continues its streak of mandate wins this year.

Conexus Partners, a private equity firm focused exclusively on timber, agricultural and ranch land opportunities in the US, selected PEF Services to outsource fund administration.

It is the ninth agreement of the year for PEF that Global Custodian is aware of.

Commenting on the run of deals, Hank Boggio, chief revenue officer for PEF Services, said the trend has been largely driven by expectations around the transparency, accuracy, and speed of investor reporting.

Speaking to Global Custodian, he added there has been “a greater focus on the part of general partners to leverage internal resources for strategic, high-value initiatives like fundraising, deal sourcing, and investment management, and an overall ability to address growth and scale within their operations by partnering with a third-party fund administrator to support their back office.”

Private equity outsourcing fund administration has been increasing in recent years; however, 2018 has seen an even bigger spike with a much larger percentage now naming a third party for their administration needs.

Throughout 2018 the likes of Apex, Citco and SS&C have cited private equity growth as a major driver of revenues and growth in assets under administration, while firms such as Gen II and PEF Services have also seen private equity mandates roll in.



There was also a string of M&A activity in the space as SSG Group bought Augentius, Apex acquired Ipes and Ultimus Fund Solutions took over Woodfield Fund Administration.

For more information on current private equity trends, Global Custodian reported from multiple conferences in Q3 on the current state of play in a [feature](#) titled 'Private equity near tipping point despite record interest'.