

Waystone launches second Fulcrum LTAF

November 11, 2024

- Waystone has partnered with Fulcrum Asset Management (Fulcrum) on the launch of its second LTAF.
- It follows news earlier this year that Waystone had become the first independent ACD to have an LTAF approved by the FCA.
- LTAFs are fast-emerging as key vehicles for investment managers and pension schemes to access highly sought-after private asset classes.

Waystone, a leading provider of specialist services to the global asset management industry, today announced the FCA has approved the launch of Fulcrum's first commingled Long Term Asset Fund (LTAF), WS Fulcrum Diversified Private Markets LTAF. Waystone will act as the Authorised Corporate Director, further enhancing its position as the largest independent Authorised Corporate Director (ACD) in the UK by AUM .

This follows the launch of Fulcrum's first LTAF earlier this year, for a single Defined Contribution (DC) pension scheme, which saw Waystone become the first independent ACD to have an LTAF approved by the Financial Conduct Authority.

This second fund, which is expected to launch on 29 November 2024, is an open-ended UK OEIC targeting a diversified mix of private assets including infrastructure, real estate, private credit and private equity (including venture capital).

Offering a simple, transparent, flat-fee structure, the WS Fulcrum LTAF is an open architecture solution, with the underlying managers drawn from Fulcrum's 'Panel of Illiquid Specialists', responsible for sourcing and implementing quality investment opportunities.

Rachel Wheeler, Global Product Head of Regulated Fund Solutions at Waystone, said: *"This is yet another key step toward tapping the enormous potential of pension fund capital and invigorating economic growth through diversified, risk-adjusted investment channels."*

LTAFs are building significant momentum and fast-emerging as critical vehicles for investment managers, wealth managers, foundations and pension schemes in the UK. We're delighted to continue our partnership with Fulcrum and look forward to bringing our market-leading technology and highly specialised teams to bear on future fund launches."

Fulcrum and Waystone were advised by Macfarlanes, a London-based law firm specialising in servicing the legal needs of the fund management industry.

About Waystone

Waystone is a leading provider of institutional governance, administration, risk and compliance services to the asset management industry. Partnering with 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 provides its clients with the guidance and tools that allows them to focus on managing their investment goals with confidence.

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