

Financial Services: Asset Management and Investment Funds

Global audit, tax and advisory services



Asset Management and Investment Funds

At Grant Thornton, we have a dedicated Asset Management and Investment Funds team. Our distinctive horizontal service offering and methodology has been developed from listening to our clients.

Our services are planned with a 'client centric' focus, we go to market as a 'horizontal'. We are not structured in individual siloes, enabling you, our clients and prospects, to have easy access to our entire team and suite of services through one channel.

We can provide you with practical solutions in an efficient and cost effective manner that will ensure that you become a regular admirer of Grant Thornton.

Take the Grant Thornton challenge – speak to us today.



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This is Grant Thornton

Asset Management and Investment Funds

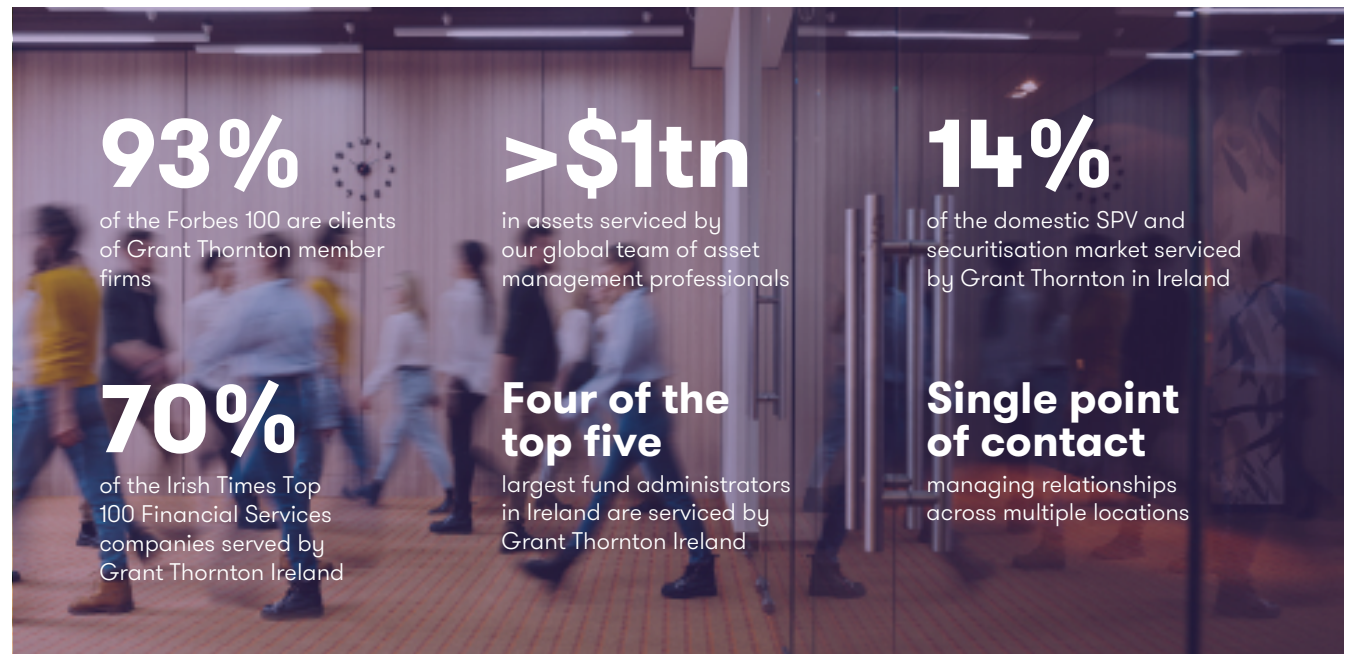
Global audit, tax and advisory services and expertise to assist you manage and grow your business.

As a member of Grant Thornton International, a global organisation of member firms with 58,000 people in over 138 countries, we have the scale to meet your changing needs with the insight and agility that helps you to stay one step ahead.

We have a major presence in the world's leading funds management, operations, distribution and servicing centres, supporting asset management clients in their domestic and global businesses throughout the world.

Our clients range from large scale institutions with a global presence and brand to boutique firms focusing on core competencies.

We service leading administrators and custodians, platform providers, proprietary managers, fund regulators, central securities depositories and asset management technology firms. Our clients include Private Equity, Real Estate, Venture Capital, Infrastructure, Alternatives, Exchange Traded Funds, Listed Equity, Credit and Direct Lending managers distributing to institutional and retail investors worldwide.



Asset management services



**Statutory
audit**



**Tax advisory,
compliance and
reporting**



**Global financial
reporting and
compliance solutions**



**Business process
outsourcing**



**Accounting
advisory**



**Internal
audit**



**Attestation
services**



Governance



**AML/financial
crime compliance**



**IT risk advisory
and assurance**



**Regulatory
and risk advisory**



**Financial services
consulting**



**Corporate
finance**



**Complex
valuations**



**Cyber security, data
protection and IT**



**Digital
transformation**



**Environment, Social
and Governance (ESG)**



**Conduct
risk**



**Predictive and
financial modelling**



**Resource
augmentation**



**Members' Voluntary
Liquidation (MVL)**



**People, strategy
and culture**



**Company
secretarial and
compliance services**



**Payroll services
and payroll
management**

Statutory audit

At Grant Thornton we believe in providing an audit and assurance service that is truly holistic. In this ever changing and complex business sector the need to engage the support of Subject Matter Experts (SMEs) has never been greater, be that complex valuations, technical opinions, actuarial review or risk and governance compliance. Our innovative, technology driven, 'horizontal' go to market approach lifts the lid on the traditional Audit, Tax and Advisory model thereby providing clients with better, faster and more cost effective solutions.



We are auditors to **over 1,000** UCITS, QIAIF, ILP and SPV entities.



We provide specialist financial reporting advisory services to asset managers with assets in excess of **US\$9 trillion**.



>US\$1tn in assets are serviced by our Grant Thornton International network of member firms.



Our dedicated team are auditors to over **14%** of the domestic SPV and securitisation market.



We provide a **single point of contact** managing relationships across multiple locations.



Our clients range from start-ups to well established entities, with net asset values **in excess of US\$11.5 billion** and investment managers who manage **in excess of US\$2.5 trillion**.



OUR SERVICES



Statutory audit is a product that has been in existence for generations. The statutory audit of today however, encompasses products and skills that are constantly changing.

At Grant Thornton we have a large team of sector dedicated professionals that are adept at utilising market-leading bespoke technologies and tools in order to navigate the complexities of all available structures, product classes and reporting obligations that are relevant to your vehicle.

The audit engagement lead will act as gatekeeper to the overall relationship and engage the SMEs as and when required, in order that you can continue doing what you do best. The SME resource can include but is not limited to the following:

- complex valuations;
- regulatory support/interpretation;
- technical opinions;
- data analytics/AI and technical innovation;
- cross border coordination – US, Cayman, UK, Luxembourg, APAC.

Related experts



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Tax advisory, compliance and reporting

Our Financial Services Tax team provide a wide range of services to the asset management sector. We advise on optimum structures at set up, monitoring ongoing tax positions, managing tax risks and meeting all tax compliance obligations, while pro-actively managing clients' needs in the constantly evolving global tax environment.



Advice in respect of optimum fund structure design and set up



Buy and sell side due diligence support



Fund documentation review from an Irish and international tax perspective



Fund and fund manager tax 'health checks', DAC-6 and internal audit reviews



Tax registration and compliance requirements including tax return preparation, review and filing for corporation tax/investment undertaking tax, VAT, payroll taxes, information reporting services (FATCA and CRS) and Irish real estate fund taxes



Drafting or review of operational guidelines from a tax and/or regulatory perspective, including transfer pricing support



Portfolio level review of capital gains tax rates, withholding tax rates and uncertain tax positions



VAT advice and structuring



Investor level tax analysis and reporting obligations



Monitor/review international and domestic tax developments ensuring clients are informed and prepared accordingly



WHY GRANT THORNTON?



Our Financial Services Tax team works with organisations across the global asset management industry. Our clients include international asset managers, fund administrators, arrangers, banks and brokers that operate in the hedge fund, traditional fund, private equity, real estate, infrastructure, pension fund and sovereign wealth fund sectors.

Our experienced team maintains the highest standards of professional independence and objectivity, while providing a dedicated personalised experience to our clients. This services model aligned with our technical expertise, creates strong relationships while delivering insightful and valuable advice.

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Global financial reporting and compliance solutions

Our unique Global Financial Reporting and Compliance Solutions offering is tailored to meet your international reporting requirements through a single point of contact. We support all aspects of the asset management industry from regulated to alternative, private equity structures and service providers. We utilise the most up to date technologies to ensure we deliver the highest quality of service while meeting all of your needs in the most effective and efficient manner.

Centralised financial reporting preparation for funds and SPVs

- use of world class statutory reporting tools for production of financial statements for funds and SPVs;
- multi-jurisdictional and multi-lingual financial statements; and
- multi-jurisdictional GAAP expertise including – US GAAP, IFRS, FRS and Lux GAAP.

Fund reporting and other regulatory filings

- centralised preparation, coordination and submission of your fund reporting and other regulatory filings;
- dealing with regulatory bodies and leveraging to our international network, where required.

Direct and indirect tax compliance

- preparation and filing of all tax filings;
- multi-jurisdictional tax compliance diary with pre-agreed dates to fit into client timelines and reviews; and
- ability to deal with local tax authorities.

Project management

- use of our tailored project management software;
- manage all timelines/reporting deadlines; and
- all services carried out through a single point of contact.

Global Payroll Coordination

- single global payroll platform;
- consolidated reporting;
- in-country payroll expertise;
- accounting interface; and
- ready access to tax expertise.

Group GAAP to local GAAP conversion

- multi-jurisdictional GAAP expertise;
- standardised bridge files with complete audit support for all statutory adjustments; and
- full reconciliation and mapping to financial statements.

Shadow books

- preparation and maintenance of books and records under local GAAP; and
- monthly filings in respect of local books.

Related experts



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Our specialist team are industry and GAAP experts and are based in our Centre of Excellence (CoE) in Ireland. We offer a unique, fully comprehensive service offering which can be tailored to your specific needs.

Business process outsourcing

Our Business Process Outsourcing (BPO) model is tailored for growing global organisations to support the transition and transformation of your finance functions and business processes. The Grant Thornton BPO team can support you from the strategic planning phase through to the delivery of outsourced services. We provide strong governance and control through Service Level Agreements and performance measurement from Key Performance Indicator suites.



Execution of Transitional Service Agreements (TSA)

- support corporate spinoffs for scale up finance functions;
- project management for systems migration;
- carry out corporate-specific TSA provisions; and
- provide strategic advice and consultation throughout the transition cycle.



Record to Report (RTR)

- monthly reporting;
- journal preparation and processing;
- period end close activities; and
- general ledger account reconciliations.



Controllership

- period end close management;
- preparation of reporting packs;
- variance analysis; and
- review of reconciliations and reports.



Order to Cash (OTC)

- cash and broker account reconciliation;
- investor accounts reconciliation; and
- cash flow analysis.



Procure to Pay (PTP)

- invoice processing; and
- disbursement services.



WHY GRANT THORNTON?



Whether your organisation is looking for a long term outsourcing partner or support through a transitional phase due to a transaction we can support the delivery of your finance and business processes.

Our integrated range of global services are delivered through our front office and transactional teams based in Ireland and supported by our international Grant Thornton network.

We are experts in all finance function activities and offer a unique end-to-end service offering that is flexible and tailored to your specific needs.

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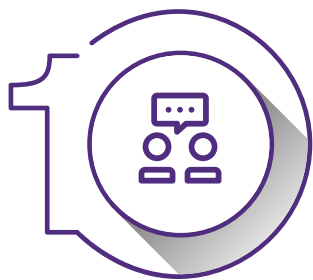


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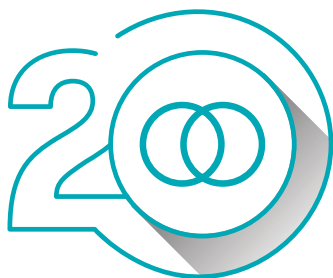
Accounting advisory

At Grant Thornton, we meet the growing challenges of our clients in an ever changing regulatory environment. We work with companies to develop practical solutions that comply with financial reporting standards and legislation. Our deep technical accounting knowledge provides solutions for various complex accounting issues arising through acquisition or other transactions or changes to accounting and regulatory standards.



Technical accounting advice on new transactions:

- IPO and carve out accounting assistance;
- deal structure;
- preparation of pro forma consolidated financial statements; and
- purchase price allocation accounting.



Conversion and implementation of new accounting standards and EU regulations:

- GAAP conversions;
- financial reporting workshops, tailored to your specific needs;
- implementation of new accounting standards, for example revenue, financial instruments and leasing; and
- pro forma financial statements in line with new accounting frameworks.



Complex accounting solutions:

- accounting proposition papers;
- financial instrument accounting, to include advice on complex derivative instruments;
- advice on distributable reserves and assistance in creating new structures to enable reserves to be distributed;
- complex consolidation work; and
- group structure simplification advice.

Related experts



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Internal audit

The asset management industry operates in a complex environment where expectations of internal audit functions are ever increasing. Grant Thornton's internal audit service offers best practice benchmarked expertise supporting asset management clients in their internal audit assurance requirements. All of our internal audit services are underpinned by a robust internal audit framework.



Co-sourced internal audit

Even the most versatile internal audit functions experience unexpected resourcing shortfalls or skills gaps when executing their annual internal audit plan. Grant Thornton's co-sourced offering serves as a partnership between your internal audit staff and our experienced professionals. Our offering includes immediate access to internal audit staff at all levels, and subject matter experts across IT audit and security, forensics, actuarial, data analytics, advisory services, risk and compliance.



PCF-13

Grant Thornton delivers Pre-Approval Controlled Function (PCF) support services including Head of Internal Audit (PCF-13). We have a number of suitably qualified candidates who currently fulfill PCF-13 obligations as part of our outsourced internal audit offering across the asset management sector. These individuals are proficient in leading internal audit functions, providing effective and quality reporting to the audit committee and preparing and managing the execution of the annual internal audit plan.



Outsourced internal audit

Grant Thornton's outsourced internal audit offering comprises the performance of all internal audit activities including the annual risk assessment and planning process, execution of the annual plan and reporting to management and the audit committee. Our outsourced model provides access to a full range of internal audit experts supported by technical disciplines to provide robust assurance across all aspects of your business.



External quality assessment

Grant Thornton can provide independent assurance on the effectiveness of your internal audit function. As part of our offering we can assess for compliance against regulations including CIIA, CBI, PRA and FCA. Benchmark your organisation against high performing peers across the industry and work with you to develop and implement internal audit improvement plans.

Related experts



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Attestation services

As a service organisation there are many ways to provide assurance to your clients and in turn other stakeholders over your control environment. One of the most effective and cost efficient ways is to issue a Service Organisation Control (SOC) report. Grant Thornton offers end-to-end attestation services from providing readiness assessments to supporting you as you transition to your attestation report.



Readiness assessment services

Sometimes companies need a SOC1 or SOC2 report, but are not sure whether they are ready for a full examination. Grant Thornton work with the organisation to define the scope, collaborate with process owners to help identify the relevant controls and identify any gaps within the system of controls. Management have the opportunity to remediate any gaps before pursuing a SOC examination and reduce the risk of a qualified report.



Service Organisation Control (SOC) reports - SOC 1

These attestation reports are specifically intended to meet the needs of user entities and their financial statement auditors. Grant Thornton provide attestation services for both variations of SOC 1 reports:

- **Type 1:** Will include a service auditor's report on the service organisation's presentation of the description of controls, the suitability of the design of controls and whether they were implemented as of a specified date.
- **Type 2:** Will include a service auditor's report on the service organisation's presentation of the description of controls, the suitability of the design of controls and the operating effectiveness of controls for a specified period.



Service Organisation Control (SOC) reports - SOC 2 and SOC 2+

These attestation reports provide assurance about service organization's controls over governance and compliance related to one or more of the Trust Service Criteria, such as security, processing integrity of the systems used to process users' data and the confidentiality and privacy of the information these systems process. In addition to regular SOC 2 attestation services, Grant Thornton also provide SOC2+ reports, used to demonstrate assurance in areas that go beyond the Trust Service Criteria. SOC2+ reports include the applicable Trust Service Criteria with additional subject matters such as HITRUST, NIST or Cloud Security Alliance.



Transition to global SOC reporting

We support organisations who have varying degrees of control framework maturity across the various locations in which they operate and who wish to transition to a global report. We support the organisation through a global readiness assessment to ensure a harmonised suite of controls is in place before executing a global SOC 1/SOC 2 report. Organisations gain many benefits from global SOC reporting including reduced samples (as the methodology is applied to enterprise-wide instead of location based populations), and reduced time spent collating service auditor requests and improved commercials with a transition to global SOC.

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Governance

Corporate governance within asset management has been a key area of focus for the Central Bank of Ireland and Regulators worldwide over the past number of years. The reputation of the asset management industry is built on strong governance, making it essential that the board is functioning as efficiently as possible to address its defined responsibilities. Grant Thornton has a dedicated team that focuses specifically on governance matters within the asset management sector. This dedicated team helps organisations worldwide.



Board effectiveness reviews

An independent evaluation of board effectiveness provides an opportunity to review the current workings of the board, with a view to raising directors' awareness of how they are operating both individually and collectively.

Board effectiveness reviews are a critical part of driving continuous improvement in board performance. Our evaluation acts as a 'fresh pair of eyes', providing boards with an impartial assessment of its own effectiveness by reference to regulatory requirements and leading practice.



Board skills assessments

One element which enables a board to constitute itself properly and perform effectively is knowing which skills are required to deliver and oversee the organisation's strategy. Board skills assessments assist with succession planning, performance evaluations, and board development.

Grant Thornton's Governance team works with firms, to conduct tailored skills assessments pin pointing potential gaps, as well as assisting firms to develop robust, long term strategic succession planning documentation.



CP86 reviews

We can assist you with the assessment of the design and operating effectiveness of your CP86 framework to ensure it is fit for purpose for continuous compliance.

We examine all aspects of CP86 from director independence, assessment of the delegate structure, the skills, competency of the designated persons, as well as examining operational matters such as record retention and retrievability.

Related experts



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AML/financial crime compliance

With an increasing European Union and Central Bank of Ireland focus on Anti-Money Laundering (AML) and financial crime, the asset management industry is facing an ever rising regulatory threshold. Our experts boast vast AML and financial crime compliance experience. We deliver effective and pragmatic solutions, tailored to your business, that will provide you with the confidence that you are meeting your obligations.



AML/financial crime compliance framework development

Our experts will develop and integrate a robust AML/financial crime compliance risk framework to ensure best in class practices are conducted across all lines of defence.

We have a strong history in supporting clients to develop their AML risk framework on foot of Central Bank of Ireland Risk Mitigation Programmes, and can equip you to ensure their expectations are met.



Independent reviews

We deliver best in class independent assurance reviews on your AML/financial crime compliance risk framework, providing efficient and effective enhancements.

We furthermore have extensive experience performing skilled persons reviews in the area of financial crime compliance and AML for firms.



Training

Understanding is the first step towards embedding an AML-compliant culture within your organisation.

Our team of financial crime compliance subject matter experts are experienced in designing and performing AML training for organisations, ranging from board level, in order to help set the tone from the top, to your broader staff base and improving your first line of defence.



CDD remediation support

For a variety of reasons, firms may not have all their customer files fully compliant with due diligence requirements. We are experienced in working with firms:

- devising remediation strategies that reflect regulatory and industry expectation;
- creating pragmatic remediation plans that are in line with the realities of your business;
- executing the remediation exercise; and
- overseeing the progress of your remediation programme.

We can provide this service on both a co-sourced and outsourced basis.

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IT risk advisory and assurance

Information Technology (IT) sits at the center of all organisations, and regardless of size or sector, organisations face a range of IT risks which must be managed appropriately. Organisations need to be able to demonstrate and give assurances to their board, senior management and external stakeholders, that IT risks are being appropriately managed. These risks must be viewed in light of increased regulatory expectations, increased levels of IT outsourcing and cloud adoption, increased customer expectations of system availability and the increasing sophistication of internal and external threats. Grant Thornton has a dedicated IT Risk Advisory team to help organisations better understand and manage their IT risks. We help organisations in a number of different ways including:



Designing and implementing new IT risk management processes or improving existing processes



Assisting with the development and implementation of Risk Mitigation Plans (RMPs)



Operational resilience and continuity (including IT resilience) regulatory compliance or improvement reviews



IT third party risk framework model design and or implementation improvement



IT governance model design and implementation or improvement



Assisting in IT risk operating model design and implementation or improvement



Reviewing and testing existing IT controls to determine design and operational effectiveness, including Sarbanes-Oxley (404) IT controls testing



WHY GRANT THORNTON?



Organisations must ensure that their IT systems have the necessary controls in place to protect data, to prevent/detect breaches, to manage IT risks, to manage IT vendors and to ensure service continuity in the event of IT systems disruptions or failures.

Additionally, financial service organisations and other regulated entities must be able to satisfy regulators, supervisory bodies and investors that IT risk is appropriately controlled and managed in accordance with regulatory and industry leading practices.

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Regulatory and risk advisory

Our market-leading prudential risk team and related experts work with a diverse range of clients across the asset management sector helping to deal with new and existing regulatory requirements, respond to key changes and react to any issues they are facing.



Investment firms



Fund services companies



Authorised funds

Regulatory advice and authorisations

- MiFiD, AIFMD and UCITS license application support;
- remediation of issues following CBI inspections and RMPs; and
- recovery plan, ICAAP, internal governance, fitness and probity, remuneration practices and client asset requirements.

Regulatory reporting

- building the processes and documentation that will provide an integrated holistic approach to regulatory reporting; and
- clear interpretation of the reporting rules and how they apply.

Data and technology transformation

- system implementation assistance and business analysts who understand risk and regulatory interaction with IT systems;
- draft end-to-end data documentation.

Risk advisory

- risk management and compliance infrastructure: developing suitable frameworks and documentation that are suited for different business models;
- providing dedicated support in the identification, assessment and mitigation of the risks faced by your business.



WHY GRANT THORNTON?



Prudential regulation continues to drive the strategic agenda for administrators, depositories and investment management firms. Understanding the parameters of regulatory change and meeting the ever expanding set of obligations is a key business issue for our industry. New rules and reporting requirements can come from global, national and regional policy setting bodies.

Our experienced team work closely with your finance, compliance and risk teams to ensure that your supervisory engagement is of the requisite quality and gets you the necessary engagement, closure or mitigation. We are immersed in the financial services regulatory environment. Our dedicated experts in prudential risk, governance risk and compliance, form a key part of our regulatory and risk advisory offering. Our experienced professionals include former regulators, central bankers, experienced practitioners and seasoned consultants.

Our team are uniquely suited to assisting you with any interactions with regulatory authorities, building solutions or enhancements to meet new regulatory requirements, whilst ensuring demonstrable compliance/ remediation to provide assurance to the regulatory authorities.

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Financial services consulting

We help service providers to redefine their processes and operating models to accelerate new growth. We combine transformation capability with deep industry expertise to work with clients to integrate front, middle and back office functions and software platforms, fundamentally improving performance and strengthening regulatory compliance controls.



WHY GRANT THORNTON?



Our Financial Services Consulting team integrates with our wider Financial Services Advisory practice to deliver leading, multi-disciplinary assignments.

Our people hold internationally recognised project management qualifications, many with design thinking and lean certifications.

We also work closely with our clients on their data challenges and develop solutions to show how perceived problems can become sources of opportunity. We combine proven capability and experience to deliver a market leading service to you and your business.

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Corporate finance

The Corporate Finance team support clients in realising the potential of their Mergers and Acquisitions (M&A) and disposals. Our extensive financial services industry experience and international network helps clients succeed; from deal initiation to closure.



Lead advisory (buy and sell side):

We combine deep industry knowledge and transaction experience to advise on all aspects of corporate finance M&A with financial services clients. Our international footprint extends across the global financial services landscape.



Transaction advisory services (due diligence support):

The team provides specialised due diligence and related M&A services for national and multinational corporate and equity clients. We coordinate and work with experts from other fields to ensure a client's diligence requirements are fulfilled.



Business planning and financial modelling

Our team is experienced in developing business plans in line with management and investor requirements. We prepare financial projections and models and provide financial model reviews for use in M&A situations, cash flow management, feasibility analysis and other operational contexts.



WHY GRANT THORNTON?



At Grant Thornton, we have an experienced Corporate Finance team with a passionate commitment to exceed clients' expectations with a strong track record of delivering value added solutions. We offer hands-on commercial and strategic advice for businesses, working with management teams to deliver sustainable improvements and accelerated growth in shareholder value.

In today's evolving business and investment environment, whether companies are investing or divesting, M&A and fund raising, transactions are high up on the agenda. Our aim is to be dynamic and versatile in assisting throughout the transaction process. Our experienced team is committed to achieving successful solutions for all of our clients.

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Complex valuations

Complex financial instruments (typically Level 3 assets and liabilities) such as mortgage backed securities, private equity, sophisticated derivatives, Intellectual Property (IP), distressed debt and infrastructure assets are an increasingly common element of overall portfolio construction. At Grant Thornton, our valuation experts guide and assist administrators, depositories and investment managers through the risks and opportunities associated with such hard to value investments.



Ongoing

We offer independent and objective valuations on all types of debt and equity based investments and derivatives across many sectors and strategies on a periodic basis (ie NAV and financial statement cycle driven). We are structured to ensure prompt execution in recognition of the needs of the investment industry.



Integrated offering

We work closely with our tax, modelling, financial reporting and corporate finance teams to ensure we cover all aspects of complex valuation servicing.



Asset classes valued

We help clients navigate the inherent fair value challenges of private, illiquid investments, from single investments to entire portfolios of securities, including:

- common and preferred equity: our private equity valuations typically involve complex capital;
- debt securities including senior, subordinated and mezzanine debt; secured and unsecured; performing and distressed securities;
- structured products;
- derivative valuations including options, warrants, synthetic securities, convertible securities and other hybrid securities; and
- non-performing loan portfolios.



WHY GRANT THORNTON?



Our methodologies, coupled with our broad sector coverage, mean that we discuss the critical elements of the valuations efficiently with your management teams, allowing us to deliver these types of assignments in a cost effective manner, while minimising disturbance to your business.

We understand the effectiveness of complex financial instruments, along with the challenges that arise in valuing them. We have a deep understanding of the fair value standards governing valuations under both IFRS and FRS and possess the highly specialised technical skills that fair value reporting requires. Our services are designed to provide you, your clients and regulators with confidence that your complex financial instruments are appropriately treated and valued at each critical stage of your operations.

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Cyber security, data protection and IT

In March 2020 the Central Bank of Ireland published the results of its ‘Thematic Inspection of Cybersecurity Risk Management in Asset Management Firms’. This letter provides numerous observations on the ability of Irish based asset management firms to invest in proper cyber security. The issues raised in the letter, including a lack of board oversight of cyber risk or limited use of appropriate cyber security metrics, are directly mirrored in the issues that we have assisted firms with in the last few years.



Cyber security risk management – identifying and managing cyber risks according to the organisation’s risk appetite



Helping transform the cyber security posture by improving processes, deploying security technologies and training staff



Assessing the organisation’s maturity against data protection and cyber security standards and regulations, including EBA cyber guidelines



Responding to a data breach – understanding the root cause, repairing the issue and engaging with the Central Bank and the office of the Data Protection Commissioner during the breach.



Delivering privacy impact assessments as part of a compliance program or in the event of technology or process changes



Data Protection as a Service (DPaaS) and/or CISO-as-a-Service (CaaS) by providing an outsourced Data Protection Officer or Information Security Officer/function



Assessing the robustness of cyber security controls using penetration testing and compromise assessments



Third party risk management focused on cyber security and data protection risk posed by third party suppliers and outsourcing partners



Developing and delivering cyber security awareness programs including at board level



WHY GRANT THORNTON?



We have a dedicated team of cyber security and privacy professionals with deep experience in the asset management industry. In particular:

- Whether augmenting your existing capability or providing structure and guidance, we have proven and pragmatic approaches to meeting your privacy and cyber risk challenges.
- Our broad skillset across all areas of privacy and cyber ensures that there are no blind spots. From implementing an appropriate privacy risk management framework to managing the technical security of cloud technologies: We have the capability to support you.
- We have industry leading data breach response and investigation capabilities, having recently dealt with numerous complex and high impact breaches. We will ensure the operational and regulatory impact of cyber attacks are rapidly and effectively managed.

Related experts



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Digital transformation

Digital transformation is essential for any organisation looking to grow and stay ahead of the competition. With this in mind Grant Thornton has built a digital transformation practice which can tailor a digital transformation solution plan that suits the needs of your organisation, at any stage of growth. Below are some of our core offerings.

Digital transformation can be daunting at times.

We have an established digital maturity service which enables our clients to diagnose and benchmark their current digital maturity and provides recommendations for accelerating the digital journey.

Innovation as a Service:

Bringing new concepts to market can be capital intensive, resource intensive and time consuming.

We have established a fintech innovation practice which enables our clients to research, innovate, test, implement and optimise solutions to business problems in a safe and secure environment.

Data solutions:

Talent is key for growth and is often a scarce resource.

Our data solutions team is comprised of data analysts, data engineers, data scientists and data architects, who are highly qualified to provide velocity to our clients.

Digital assurance:

Technology programmes pose risks and can often result in overspend and overrun.

Our technology assurance team is comprised of a variety of specialists including business analysts, developers, solution architects, engineers and designers who provide oversight and independent thinking throughout a client's technology implementation lifecycle.



Related experts



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Environmental, Social and Governance (ESG)

Over the last decade, sustainability has evolved from an environmentally focused discipline to a key driver of business strategy, while responsible investing has become a mainstream expectation rather than a niche concern. The pace of this evolution will only accelerate with increasing political, regulatory and societal pressures forcing businesses to change how they operate. Grant Thornton can support you on this journey.

Regulatory compliance

- anticipating and responding to new regulatory requirements including the Sustainable Finance Disclosure Regulation (SFDR), the EU Taxonomy Regulation and updates to the Non-Financial Reporting Directive (NFRD);
- mapping new regulations to existing requirements, establishing their impacts and developing systems to capture the required Environmental, Social and Governance (ESG) data; and
- horizon scanning with a view to future proofing systems.



Sustainable investment

- due diligence of sustainable investments; and
- review of the compatibility of projects and investments with European taxonomy criteria and alignment to an orderly transition to a low-carbon economy.



Risk management

- developing frameworks to enable continuous evaluation and assessment of materiality and ESG risk measurement for private equity and venture capital funds;
- integration of sustainability related risks in existing risk mapping and control tools, with a particular focus on climate related risks; and
- supporting internal audit function with updated processes implementation.



ESG ratings and analysis

- supporting clients to navigate the complex ratings landscape;
- ESG data source guidance, collation and data cleansing; and
- corporate reporting aligned to industry standards including GRI, SASB, TCFD and IR.



Related experts



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Conduct risk

Conduct risk is a hot topic on the regulatory agenda and fines for misconduct are increasing in both amount and frequency. Our conduct risk management services comprehensively cover multiple areas of your organisation so that you can control, monitor and mitigate risks effectively across several lines of defence.



Remediation of conduct issues

Remediate any known issues, whether identified internally (e.g. by Compliance) or externally (e.g. by a regulator or customer).



Compliance with conduct regulations

Comply with existing Conduct regulations and guidelines (e.g. fitness and probity, CPRA) and prepare to implement the CBI's upcoming individual accountability framework (SEAR).



Building or strengthening a conduct risk framework

Take proactive measures to build a new conduct risk framework and policy or review and strengthen an existing one.



Auditing and improving your culture

Understand and improve your organisation's risk culture identifying any problem areas and correct the root cause of conduct issues.



WHY GRANT THORNTON?



We understand that managing conduct risk is not a one size fits all solution. With international experience in remediating high-profile conduct issues and implementing accountability guidelines, we have a strong understanding of how to build a conduct risk framework that is appropriate for your organisation. We can also audit your firm's culture, identifying issues and pinpointing subcultures in which problems need to be addressed. Our dedicated experts can help you:

- remediate known conduct issues and identify any unknown issues;
- comply with conduct regulations, including preparing to implement SEAR;
- understand best practices in the industry and train your employees on how to manage conduct risk;
- implement or strengthen a conduct risk policy or framework; and
- assess and improve your organization's culture.

Related experts



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Predictive and financial modelling

Investment firms, asset management institutions and funds all utilise models. These models can range from very simple single spreadsheets to complex code, macro or other language based approaches. Functions delivered by models include pricing, accounting, performance fees or other operational deliverables. Our specialist teams can support your predictive and financial modelling needs in terms of model build, model validation or independent review.

Where a model is required to be maintained by the business on an ongoing basis, we work with the business to embed the processes required to run and maintain the model as part of business as usual activity. We avoid key employee dependency by ensuring our clients have clear and comprehensive documentation around model run procedures and governance, including roles, responsibilities and change management.

We use a best practice standardised approach for our model build and review engagements. For complex excel based models we typically **deploy our proprietary software to enable identification of unique formula and hardcoding** for efficient and effective reviews.

Snapshot of performance fees review example:



1. Review of performance fee calculation vs methodology

- step-by-step review against the rules set out in the prospectus; and
- discover and remediate inconsistencies and ambiguity.



2. Review of model formula logic/mechanics

- unique formula identification;
- heat maps; and
- classify our findings according to materiality levels.



3. Review of inputs against prospectus

- model inputs vs prospectus; and
- 'circle-up' document.



4. Review of transparency of performance fee calculation

- segregation of inputs/workings/outputs;
- controls/reconciliations; and
- model maintenance instructions/guidance to avoid key person dependency.



WHY GRANT THORNTON?



Key attributes of our financial modelling expertise include:

- understanding of the more opaque areas within asset management;
- extensive experience in the review of fund prospectus and fund supplements;
- knowledge of core systems means that we can build models to fully utilise client systems and minimise manual input;
- market leading quantitative risk team with best-in-class validation approaches and standards; and
- experience planning, developing and implementing models across a range of industries.

Related experts



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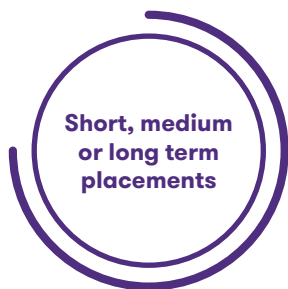
Resource augmentation

Our highly responsive service delivery model and extensive pool of experienced financial services experts means we have an inbuilt ability to respond to your variable resourcing requirements at pace.



Resources

- on-demand access to high quality staff;
- our skill sets are there to augment and support your teams' capability; and
- we have the flexibility to swiftly deploy significant skilled resources at short notice.



Short, medium or long term placements

- we can handle entire projects or provide temporary support to fill resource gaps on a very specific basis; and
- you can decide when to avail of the talent for as long as you need.



Skilled and experienced staff from industry and practice backgrounds. We can provide your organisation with a wide range of professionals including:

- financial and operational analysts;
- risk and compliance specialists;
- internal auditors;
- prudential risk consultants;
- project managers;
- financial accountants; and
- IT, cyber and FinTech experts.



WHY GRANT THORNTON?



We have a track record of providing high quality resources to administrators, depositories, investment managers, regulators and other financial institutions in the global funds industry, including:

- ability to mobilise teams at pace through Irish based employees and Grant Thornton International offices;
- we use in-house tailored training to ensure each employee integrates quickly into the client's culture.
- we maintain continuity of staff on recurring assignments to continually improve our employee's knowledge of the client's tools, methodologies and practices;
- our Centre of Excellence develops tailored and continuous training for staff providing specialised services to our key partners; and
- we offer flexible engagement and costing models.

Related experts



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Members' Voluntary Liquidation (MVL)

We provide an efficient total service advising on statutory winding up procedures and implementing the necessary steps to asset realisation and corporate dissolution.



Advising company directors on their respective responsibilities in a winding up scenario. Drafting of relevant documentation.



Project managing orderly wind down of balance sheet followed by dissolution of corporate structures.



Direct liquidator management and control over entities and their assets including statutory and tax requirements.



Realising assets and cash in conjunction with investment managers, corporate services providers, legal and tax advisers.



Agreeing and discharging outstanding liabilities. Management and control of payments.



Liaising with the Central Bank and the Revenue Commissioners in relation to regulatory revocation and Revenue clearance.



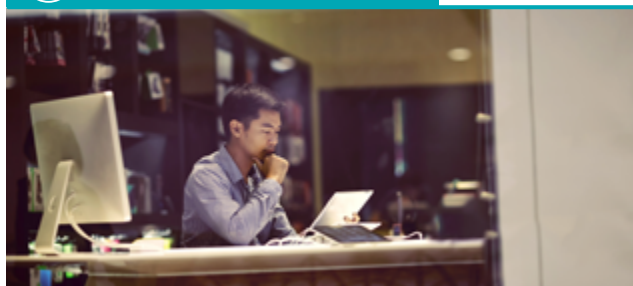
Processing of shareholder distributions and liaising with shareholder service providers.



Filing of statutory documentation with the CRO, dissolution and removal from the companies' register.



WHY GRANT THORNTON?



We are the leading provider of Members' Voluntary Liquidation (MVL) services in Ireland.

We have a dedicated team of multi-disciplinary professionals with deep experience in asset realisation and dissolution of:

- regulated fund and management companies;
- ICAV fund structures;
- Special Purpose Vehicles (SPVs) and Section 110 companies;
- offshore tax resident companies;
- corporate non-filing structures; and
- multi-jurisdictional group companies.

Related experts



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People, strategy and culture

We provide a range of services to support and define your people strategy and desired organisational culture for engagement, retention, performance and compliance needs.



Embedding effective performance management through training around critical conversations and coaching skills for managers to achieve results

Executive coaching for senior leaders, managers and teams across your organisation, including leader and manager 360 review tools

Learning and development design and delivery services for both technical and soft skill training needs including use of digital/virtual and blended learning approaches

HR consultancy and advisory services including assessment and definition of people strategy across all parts of employee value proposition

Review of culture and risk culture across teams, board of director and organisations as a whole

Effective change management with respect to people aspects of change including communication and stakeholder engagement strategies and training

WHY GRANT THORNTON?



We have a dedicated team of qualified professionals with deep sectoral and operational expertise in the asset management sector, in addition to leadership development and coaching.

Some of our tools include:

- risk type compass (behavioural aspects of risk type, tolerance and attitude);
- emotional intelligence (EQi 2.0 and EQi 360);
- emerging leader profile 360; and
- team coaching and team assessments.

Related experts



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Company secretarial and compliance services

Legal and regulatory compliance in the asset management and investment funds space is an essential core element of good governance and sound practice. Our tax and legal team consists of qualified company secretaries, barristers and solicitors that are ready to help you deal with all your compliance needs.

Our service offering includes:

- company incorporations;
- annual compliance and maintenance of statutory records to include the beneficial owners register, Central Bank ONR and Companies Registration Office (CRO) filings;
- maintenance of designated email address and document management per CP86;
- compliance with the fitness and probity regime;
- provision of registered office facility;
- drafting ad hoc resolutions;
- acting as a point of contact between the board members, service providers and clients;
- custody of seal;
- managing board meetings and committees meetings calendars;
- preparing for board meetings and committee meetings to include drafting agendas, liaising with service providers, collating board packs, provision of the venue and audio-visual equipment;
- arranging AGMs to include drafting notice and proxy forms;
- attendance and minute taking at board and shareholder meetings;
- corporate re-organisations;
- statutory compliance reviews;
- review of corporate structures;
- due diligence of your statutory records;
- provision of temporary staffing to assist at busy times in your company secretarial department; and
- assistance in creating and maintaining your register of beneficial owners.



WHY GRANT THORNTON?



- we can provide a **single point of contact** for all your compliance needs;
- we can ensure your statutory filing **deadlines** are met in a timely manner thus reducing the risk of late filing fees;
- we can keep you up to date on the ever changing requirements of company legislation;
- we can help to reduce the risk of indictable offences, penalties and prosecutions for both the company and its directors; and
- we work closely with our tax team to ensure that any restructuring of your corporate structure is done in an efficient manner.

Related experts



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Payroll services and payroll management

Payroll can be complicated and time consuming. With constant changes in the taxation system, payroll management and processing is one of the responsibilities funds and fund service providers have to deal with each year.

Our comprehensive payroll solution includes:

- payroll processing in line with your requirements;
- calculation of all aspects of tax, social insurance, pension, share purchases and other statutory deductions;
- assisting with the calculation of all notional pay/Benefit in Kind (BIK);
- electronic payment of salaries directly to employee bank accounts;
- ensuring ongoing and year end compliance with Revenue requirements;
- keeping you updated on important payroll related dates;
- informing you of any budget changes;
- carrying out a review of your 'in house' payroll function;
- provision of appropriate payroll reports and analysis in various formats; and
- responding promptly to all queries.



WHY GRANT THORNTON?



- we provide a **single point of contact** for all your payroll queries;
- we can ensure **full compliance** with Revenue requirements;
- we can guarantee you full **confidentiality** around the payroll function as a whole or specific executive payroll groups; and
- outsourcing payroll allows you to focus on growing your business rather than the day-to-day administration of your payroll function.

Related experts



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About Grant Thornton

Grant Thornton is Ireland's fastest growing professional services firm. With over 1,500 people in 7 offices across Ireland and 58,000 people located in 138 countries around the world, we bring you the local knowledge, national expertise and global presence to help you and your business succeed – wherever you're located.

Grant Thornton Ireland



Our global presence



You need advisors who:



Know and understand the changes coming down the line



React to situations in a timely manner



Are committed to providing best in class services



Have a global presence



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