

# Storebrand selects Northern Trust as Asset Servicing Provider

Stockholm (HedgeNordic) – Northern Trust today announced it has been selected by Nordic investment manager **Storebrand Asset Management AS** (Storebrand) as asset servicing provider to its AIF and UCITS funds domiciled in Luxembourg.

Northern Trust will provide global custody, fund administration, transfer agency, depositary, and company secretarial services for the Storebrand funds in Luxembourg.

The UCITS umbrella fund will operate a number of sub-funds, which amongst other things will focus on Storebrand's ESG and selected SKAGEN value-based investment strategies.

Northern Trust will also service a range of alternative asset classes, including private equity and infrastructure assets, by supporting the launch of a Luxembourg reserved alternative investment fund.



**Clive Bellows (pictured left), head of global fund services, Europe, Middle East and Africa, Northern Trust said:** "Northern Trust is increasingly supporting Nordic asset managers with their expansion plans by offering our distribution expertise across Europe's major fund domiciles in combination with our front, middle and back office solutions. We are delighted Storebrand has selected Northern Trust to help reach its target investors around the world. Our track-record of administering all types of asset classes, of ensuring speed-to-market and supporting investment managers' operations means we are ideally positioned to assist Storebrand as it executes its distribution strategy. "



**Jan Erik Saugestad (pictured right), CEO, Storebrand Asset Management said:** "Storebrand Asset Management has led the way by investing sustainably at scale for over 20 years, but the need to address global environmental and social challenges has never been greater. We are therefore excited to extend our reach and provide our sustainable solutions to European clients."

"To achieve this we require an asset servicing partner with the scale and expertise to provide extensive solutions in support of our international growth strategy. In Northern Trust, we have found a partner with a strong cultural fit that understands who we are – and has a local presence in

the Nordic region combined with significant expertise in Luxembourg.”

Storebrand is Norway’s largest independent asset manager with over NOK786 billion (c. USD\$86 billion) of assets under management (as of Q3 2019) all managed according to strict sustainability criteria. It provides long-term savings and insurance solutions to private and corporate clients, with particular focus on sustainable investments.

Northern Trust has worked in the Nordic region since 1991 and first opened its Stockholm office in 2009. Today, it provides a broad range of services from global custody to securities lending, and institutional outsourced trade execution for some of the Nordic region’s most sophisticated investors, across sectors such as asset management, pension insurance and banking.