

## Apex Group adds to depositary capabilities with European acquisition

**Global, July 05, 2022** — Apex Group Ltd. (“Apex” or “The Group”), a global financial services provider, announces today the planned acquisition of Darwin Depositary Services (“Darwin”), a provider of depositary services to Alternative Investment Funds.

Darwin, a leading independent AIFMD depositary in mainland Europe, provides services to clients based in the Netherlands and outside the EU, including hedge funds, real estate, debt and private equity funds as well as funds investing in infrastructure and renewable energy.

Apex Group currently delivers depositary services through subsidiary European Depositary Bank (“EDB”) in Luxembourg, Ireland, UK and Malta; the addition of the Darwin business will add €4.5bn of Assets under Depositary to the Group (as at May 31 2022), expanding the geographic scope of its independent depositary services. Darwin’s experienced management team will become part of the Apex Group’s global team, ensuring continuity of exceptional service levels for existing and future clients.

Apex Group already provides depositary services to a vast range of regulated fund types, underpinned by top-tier technology and workflow systems. Darwin’s clients will benefit from the simplicity and efficiency of a single relationship with a global service partner across the full value chain of their business; including custody, digital banking, super ManCo and ESG Rating & Advisory solutions.

This is the latest in a series of industry-shaping global acquisitions for Apex Group, including the recently announced [addition of Maitland’s fund services and ManCo business](#). Following completion of announced acquisitions, the Group will operate from over 85 offices in 42 countries worldwide, with 10,000 employees servicing \$2.75 trillion in assets across administration, depositary, custody and under management.

**Peter Hughes, Founder and CEO of Apex Group** comments: “The Netherlands continues to be one of the most attractive markets for fund managers to set-up and access EU markets; the addition of the Darwin business will enable us to further serve the growing demand for depositary services across our client base. Our single-source model has been proven by an independent Forrester study, to deliver cost savings and efficiencies through removing the necessity for multiple service provider relationships, delivering efficiency and flexible solutions for all operational fund requirements, and we look forward to bringing this to the Darwin client base.”

**Peter van Schaik and Frank Hand, Managing Directors at Darwin Depositary Services** further comment: “We are excited to be joining Apex Group to add further value to our clients through both now, and in the future. The Group shares our uncompromising focus on client experience and service levels, which when combined with their unparalleled global reach and product range presents a compelling solution for regulated funds.”

Transaction close is subject to customary conditions including regulatory approvals which are expected in Q3 2022. Terms of the transaction are undisclosed.



## PRESS RELEASE

Simmons and Simmons served as legal counsel to Apex Group. JB Law acted as legal counsel to Darwin.

**Ends**

### **Notes to Editor:**

#### About Apex Group

Apex Group Ltd., established in Bermuda in 2003, is a global financial services provider. With over 80 offices in 40 countries worldwide and nearly 10,000 employees upon the close of announced acquisitions, Apex Group delivers an expansive range of services to asset managers, financial institutions, private clients and family offices. The Group has continually improved and evolved its capabilities to offer a single-source solution through establishing the broadest range of services in the industry; including fund services, digital onboarding and bank accounts, depositary, custody, super ManCo services, corporate services including HR and Payroll and a pioneering ESG Ratings and Advisory solution. Apex Group's purpose is to be more than just a financial services provider and is committed to driving positive change to address three core areas; the Environment and Climate Change, Women's Empowerment and Economic Independence, Education and Social Mobility.

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

#### About Darwin Depositary Services

Darwin Depositary Services provides depositary services to Alternative Investment Funds a funds based in the Netherlands or outside the EU, including hedge funds, real estate funds, funds investing in wind parks and infrastructure, debt funds and private equity funds. Darwin Depositary Services is the only independent AIFMD depositary in mainland Europe.

<https://www.darwindepositary.com/>

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