

PRESS RELEASE

Generali Investments Holding S.p.A. taps Milestone Group's pControl for pan-European fund oversight

London - 14 March 2017

Milestone Group, provider of managed technology solutions for the global investments industry, today announced that Generali Investments Holding S.p.A. has selected pControl Oversight to support its model of outsourced fund administration.

Generali Investments Holding S.p.A. recently consolidated its fund administration with one outsourced provider. With this decision, the company was keen to standardise and automate the oversight of that activity for Generali Investments Luxembourg S.A. and Generali Investments Europe S.p.A. Società di gestione del risparmio across its European centres: Luxembourg, France, Germany and Italy.

Asset managers are rapidly recognising that oversight of outsourced partners is a key daily operational activity requiring specialised processes and systems to operate in an efficient and scalable way. This is especially true when fulfilling regulators' requirements, which are increasingly focussed on ensuring that asset managers fulfil their fiduciary responsibilities and have appropriate processes and systems in place to oversee their delegated administration activities. In this context, pControl Oversight is an efficient and scalable solution to verify NAVs and unit price values to an independently generated expected NAV or unit price through a sophisticated benchmarking capability.

“*Dominique Clair, Generali Investments Holding S.p.A. CEO, said: “Having a clear oversight of our NAV production process and fund administration activities within one fully automated system is a critical capability for us, because it allows us to meet our regulatory requirements in an efficient and scalable way. Milestone Group's strong experience in this important area was a key factor for us.”*

Paul Roberts, Managing Director of Milestone Group in EMEA, added: “In a recent survey we carried out exploring the market's oversight plans, a change in the third party administrator relationship was noted as a key driver for reviewing oversight of outsourced administration, alongside increased regulatory scrutiny. We're seeing increased demand from firms looking to consolidate and automate the oversight of their outsourced fund administration, and this is a good example of what can be achieved on a large, cross-border scale. We're also pleased that this deal takes pControl Oversight into France, Germany and Italy, from our already strong footprint in Luxembourg, the UK and more widely in the US and Australia.”

About Generali Investments Holding S.p.A.

Generali Investments Holding S.p.A. is the holding company of Generali Investments Europe S.p.A., Società di gestione del risparmio and Generali Investments Luxembourg S.A.

About Milestone Group

Milestone Group is a specialist global provider of managed technology solutions for institutional investors, including asset managers, outsourced CIOs, pension and superannuation funds, and life companies.

pControl is an advanced technology platform designed to service today's increasingly complex pooled investment structures and related business processes. It supports multiple business functions in a single environment and incorporates fully integrated data management, end-to-end process control and powerful exception management capabilities. pControl delivers superior efficiency, transparency, product flexibility and control across front, middle and back offices for internal and external institutional investment managers.

