

PRESS RELEASE



Jupiter Asset Management takes on Milestone Group's pControl for NAV Oversight

London - 5 April 2017

Milestone Group, provider of managed technology solutions for the global investments industry, today announced that Jupiter Asset Management (Jupiter) has gone live with pControl Oversight across its Unit Trusts, SICAVs and Investment Trusts. pControl Oversight has enabled Jupiter to automate the collection of fund valuation data and the subsequent independent verification of its daily NAV prices.

Continued regulatory pressure has increased the need for asset managers to have a robust solution for oversight of externally produced NAVs. Jupiter's funds span the UK and Luxembourg, bringing two different regulatory frameworks into the picture as well as two outsourced partners. Jupiter has standardised its daily oversight operations across Europe, with a solution that works across three product ranges domiciled in two regions. This has removed the pressures of manual validations and provides scalability to the business, resulting in a robust daily oversight process that operates within required operational timeframes.

“*Andy King, Supplier Relationships Director at Jupiter said: “With the phenomenal growth in our fund range in the last few years, we realised it was time to review our manual approach to oversight. Installing pControl Oversight has enabled us to automate all of the heavy lifting and standardise our validation approach, meaning we can now execute our NAV testing in a more robust and timely manner. We’re now very well equipped for the future and can focus on adding real value to our business and our clients.”*

Paul Roberts, Managing Director of Milestone Group in EMEA, added: “Increasing regulatory pressure is causing asset managers to look for a fully automated oversight solution that can offer certainty around this key function. With Jupiter, the deployment accommodated the additional challenge of a third-party service provider migration, providing continuity of a strong control environment.

pControl Oversight provides Jupiter with a high level of assurance over NAV accuracy, as well as the option of deploying a backup or contingency NAV should that requirement arise in the future.”

“We’re pleased to welcome Jupiter to a growing community of organisations that are modernising their approach to oversight and other retained operational functions, and we look forward to working together during this exciting period.”

About Jupiter

Jupiter is an established fund management group that seeks to add value for its clients through the delivery of outperformance over the medium to long term. Its origins go back to 1985 as a specialist investment boutique founded in London. Since then it has expanded beyond the UK as retail and institutional investors have been attracted to our active approach to asset management.

Although we are now too large to be considered a boutique – as at 31 December we manage £40.5 billion – we work hard on retaining our boutique culture. We believe this is why some of the finest fund managers in the industry choose to pursue their careers with us.

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.