

# GUERNSEY IS HOME FOR FIRST USE OF BLOCKCHAIN FOR PRIVATE EQUITY MARKET

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The investment fund industry's first deployment of blockchain technology for the private equity market will 'enhance Guernsey's reputation' as a leading private equity hub, [Northern Trust](#) has said.

Fintech company Broadridge Financial Solutions Inc. and Northern Trust have announced that Emerald Technology Ventures will utilise the Broadridge Private Market Hub Ecosystem to increase visibility and reduce transaction friction to interact in real time on all Guernsey-domiciled funds.

The development will help solve the industry challenge of transparency by providing real-time access to data and a full view of the fund lifecycle.

It provides connectivity to existing industry tools and technologies to help further automate workflows between front, middle and back-office functions. The solution enables investment managers to manage, communicate and engage with investors and other stakeholders with greater efficiency and data transparency, streamlined through a distributed ledger technology.

Private Markets Hub is being developed as a full end-to-end lifecycle ecosystem for all private equity funds. Northern Trust funds domiciled in Guernsey are the first funds to be migrated to the PE blockchain, and over time Broadridge will allow other administration firms and in-house administered fund managers to join, making it an industry utility.

The PE Blockchain ecosystem was originally built by Northern Trust, then transferred to Broadridge Financial Solutions in 2019 and rebranded by Broadridge as Private Markets Hub, a development intended to make this blockchain technology available to improve fund management and reduce friction for all PE funds.

Emerald is a venture capital firm building dedicated to tackling challenges in climate change and sustainability. It has managed and advised assets of more €1 billion from its offices in Zurich, Toronto and Singapore.

Dave Sauvarin, Head of Northern Trust Channel Islands, said: "The development is set to further enhance Guernsey's reputation as a leading hub for private equity funds - at the heart of technology innovation to support the digital transformation of the asset class for all market participants including both general partners and limited partners."

Northern Trust has successfully migrated four Emerald Technology Ventures funds to the Broadridge Private Market Hub, providing a single, fully transparent view into all funds and allowing for interaction in real-time. Emerald Technology Ventures funds can now call and distribute funds directly through Private Market Hub and seamlessly process the fund lifecycle through an automated workflow solution.

Hans Dellenbach, Partner and Chief Financial Officer at Emerald Technology Ventures, was pleased to be involved in the use of blockchain technology to deliver a full private equity ecosystem.

"Through the use of the Private Market Hub, we now can directly interact in real-time and have a full, 360-degree view of all of our Guernsey-domiciled funds, giving us better oversight and flexibility moving forward," he said.

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