

STP Investment Services Acquires Tower Fund Services

The below FAQs can be used to learn more about our new strategic acquisition of Tower Fund Services. For any additional questions, please speak to your manager. For any media inquiries, please contact [Dan Natale](#).

When will the transaction be complete?

The STP and Tower Fund Services acquisition deal was signed on November 5th 2021, with an anticipated close date of December 1, 2021.

Who is Tower Fund Services?

Tower Fund Services is a third party fund administrator that provides an outsourced solution for alternative investment managers. Based in Oceanport, NJ, Tower Fund Services offers fund administration to private equity and venture capital funds, cryptocurrency funds, hedge funds, funds of funds, direct lending funds, and real estate funds.

Why was STP interested in acquiring Tower Fund Services?

As alternative investing gains acclaim, STP seeks to engrain itself in the alternative fund administration space to enhance offerings to clients. Through acquiring Tower Fund Services, STP seeks to gain depth and broader capabilities across the alternative asset space.

Along with Jim Cass—a veteran in the fund administration space—joining STP, this acquisition helps amplify STP’s capabilities and consideration as a serious player in the alternative investing space.

Additionally, Tower Fund Services will continue to act as STP’s emerging fund business line and provide a breadth of services to fund launches, enabling fund administration clients a broader service offering.

How does this acquisition support STP’s ability to achieve its long-term vision?

As STP ramps up its fund administration offering for clients, deepening exposure to alternative investments was critical to ensuring STP meets the full needs of current and prospective clients.

There’s an opportunity in the broader fund administration space to shift the operations paradigm. Fund administration has historically run on antiquated business processes, and opportunity is ripe to propel fund administration into the digital era. Together with Tower Fund Services, STP is equipped with world-class technology, secure processes and control to lead this charge and provide trustworthy fund administration services.

How will STP's clients benefit from Tower Fund Services' Solutions?

STP's decision to acquire Tower Fund Services was based on both existing and potential opportunities to provide clients with access to more in-depth alternative fund administration.

Enhancing our ability to service multiple channels and support fund launches of different fund types and in broader verticals enables clients to tap into broader expertise and capabilities.

How will Tower Fund Services' clients benefit from STP's solutions?

Tower Fund Services will be receiving additional top level support to run their business and expand their current client offering. Through outsourced trading, compliance services, and automated subscription processes, Tower's existing client base will have access to more services.

How will the STP and Tower Fund Services teams come together?

Joining forces with Tower Fund Services serves as an opportunity to evaluate the way we work to ensure that the best interests of our company and clients are always addressed as our number one priority.

Tower Fund Services' partners and co-founders Vincent Sarullo and Kinjal Amin will help guide the successful integration of the Tower Fund Services team into STP and provide expertise and leadership to enhance our offerings and attract new business opportunities. This integration will occur over the course of 12 months, upon which time Sarullo and Amin will transition out of the business.

Our goal is to integrate all business functions so we're operating as one within six months of the deal closing.

What is the timing for bringing together these businesses and will it impact STP's day-to-day support of existing clients?

The acquisition of Fund Tower Services will not impact the day-to-day support of existing clients. In fact, the joining of our two firms will only enhance client service as our collective strengths enable new services and client experiences.

What does this mean for STP's long-term strategy around M&A?

STP is actively acquiring. With a global team, established processes and a strong culture, STP is activated to acquire firms that strengthen our offering to clients and future prospects. STP is growing—organically and through acquisition—and we're looking to welcome firms who are culture fits and open the doors to diverse verticals.

We want to solve the problem facing multi channel managers utilizing traditional, disparate systems by providing a one-stop-shop technology solution founded in service, transparency and partnership.