

Press Release

Luxembourg, September 11, 2017

Noel Fessey replaces Thomas Seale as EFA's CEO

European Fund Administration S.A. (EFA) is pleased to announce that Mr. Noel Fessey will replace Mr. Thomas Seale as CEO, following the latter's retirement at the end of 2017.

After two decades of leadership, EFA has become an industry reference in the Luxembourg fund industry. Thomas Seale was recruited by EFA shareholders back in 1997 and has led the company ever since.

Mr. Rafik Fischer, Chairman of EFA's Board of Directors, says: "We owe a debt of gratitude to Tom for his inspiring leadership of our company. We are delighted at the recruitment of Noel, following his successful career at Schroders Luxembourg. He will continue to execute our EFA Strategy which has been so effective over the years. Over the next few months, Tom will work with Noel to ensure a smooth handover."

As a sign of continuity, the mandates of the entire EFA Board, along with the positions of Chairman and Vice-Chairman were recently renewed for a 4 year period.

"I have a high respect for EFA and I am eager to work with EFA management, employees, clients, partners and shareholders to develop the business" commented Mr. Fessey.

"It has been an honour and a privilege to have led EFA for the past 20 years and to have worked with so many talented people to help build EFA into the success story it is today. I wish Noel and the whole team great achievements for the future" indicated Mr. Seale.

This appointment is subject to approval by the Commission de Surveillance du Secteur Financier (CSSF).



Noel Fessey entered financial services in 2000 after a 13-year career specialising in logistics and IT. He joined Schroder Investment Management in London as the Schroders Group head of IT security, and quickly took on additional responsibilities.

From 2003 to 2016 Noel was Managing Director of Schroder Investment Management (Luxembourg) S.A., a regulated fund management company licensed to manage retail and alternative investment funds. For more than 13 years Noel led a team that developed the company into Schroders' largest operations centre outside of London.

Noel has been Schroders' global head of fund services since 2005 and chief operations officer of Schroders' product division since 2016. Noel was a member of the Board of Directors of the Association of the Luxembourg Fund Industry (ALFI) from 2005 to 2016.

Noel is English, married with two children and lives in Luxembourg.

About EFA:

European Fund Administration S.A. (EFA) is an independent company servicing investment funds, unit-linked insurance products, private equity funds, real estate funds, hedge funds and funds of hedge funds.

With 190 clients, representing 2,202 funds worth €109 billion, and working with more than 90 custodians and prime brokers, EFA is one of the leading providers of administration services to third parties in Luxembourg, the largest centre for pan-European and global distribution of investment funds.

EFA's range of services includes: Net Asset Value calculation, bookkeeping and portfolio valuation, transfer agent and registrar services, fiscal services, compliance and risk management, performance measurement and attribution, domiciliation and reporting solutions.

Clients include investors, fund promoters, management companies, custodians, insurance companies, pension funds, corporations, private banks, wealth managers and family offices.

EFA's shareholders are Banque de Luxembourg S.A., Banque et Caisse d'Epargne de l'Etat, KBL European Private Bankers S.A., Oddo & Cie and EFA Partners S.A.

EFA is present in Luxembourg and in Paris (via European Fund Administration S.A – France) More information is available at www.efa.eu.

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