

Pascal Hernalsteen

Contact details

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Biography

Pascal brings three decades of experience in asset servicing in Luxembourg and the US, including Fund Administration, AIFM, custody & depositary.

He has performed competition analysis on players in the USA and in the EU including Standish Management, Apex, Aztec, IQEQ, Alter Domus, Intertrust and Gen II.

He was most recently **head of AIFM** at the **Aztec Group** until June 2023.

In his role, Pascal was responsible for the strategic development, including

- the definition of the TOM (Target Operating Model)
- the development of US/EU “parallel” funds
- a SWOT (Strengths & Weaknesses / Opportunities & Threats) analysis
- the marketing strategy (pricing model, communication, identification of target markets and clients)
- the IT strategy
- Go-To-Market strategy

Prior to this, Pascal has advised Private Debt funds and Infrastructure funds in the selection of their service providers.

He has lead research on market positioning, strategic development, SWOT Analysis, RFP fund administration & AIFM, corporate culture & leadership, Fund administration software.

Prior to this, Pascal was **Managing Director of Standish Management Luxembourg** and **Regional head Europe for Standish Management LLC** until November 2022.

Standish Management is a privately owned fund administration company incorporated in 2007 and headquartered in San Francisco, CA

It specializes Fund Administration of Private Assets (Venture Capital, Buyout, Real Estate).

Pascal was hired in September 2020, just after the approval of the acquisition by the regulator.

He was responsible for

- the integration of the recently acquired company in the group
- the application of the AIFM & Depositary licenses with CSSF
- the stabilization of the teams and recruitment
- business development with strategic clients
- definition of a differentiation marketing strategy (“blue ocean”)
- Go-To-Market strategy

Pascal started his career at **CACEIS** (formerly Banque Indosuez) in 1992 and was responsible for the development of the alternative investments (private debt, hedge funds, real assets).

He was also in charge of the coordination of international entities (HK, NY, Bermuda, Toronto, Dublin)

Experience

June 2023	Aztec Group Director, head of AIFM	 AZTEC
2020 – 2022	Standish Management Luxembourg S.à r.l. Managing Director Standish Management Luxembourg Regional Director Europe Standish Management LLC <ul style="list-style-type: none">• Post acquisition integration of Halsey group into Standish model• AIFM (PE, RE & FoF) & Depo license	 Standish MANAGEMENT
2018 – 2020	SQOPE S.A. Managing Director Luxembourg / business development Benelux, France & UK	
2015 – 2017	Palmarium Fund Managers S.A. Managing Director / Conducting officer Risk Management, Compliance Fund raising & road show Investment pipeline: negotiation of options to buy, financial analysis	
1992 – 2015	CACEIS Bank Luxembourg (formerly Banque Indosuez) Managing Director Private Equity & Real Estate Servicing <ul style="list-style-type: none">• Business development strategy,• Sales (+40% per annum) and Relationship Management.• Operations, Risk Management, Compliance, HR, Operations & IT Business and Strategic Development Manager <ul style="list-style-type: none">• Head of Hedge Fund business line• Coordination of international entities (HK, NY, Bermuda, Toronto, Dublin)• Fund administration, custody, depositary• Fixed income, OTC & Listed derivatives, money market, foreign exchange, swaps	

Education

1988 – 1992	Bachelor's Degree in Business Administration at ICHEC Brussels <ul style="list-style-type: none">• Specialization in Corporate Finance (1988-1992)• Thesis: comparative study of technical and fundamental analysis (92')	
1997 – 1999	European Bank Academy in Luxembourg	
2007 – 2009	Crédit Agricole executive programme “international perspectives”	
2007	HKSI (Hong Kong Securities & Investment Institute) <ul style="list-style-type: none">• Paper 1: Fundamentals of Securities and Futures Regulation• Paper 2: Regulation of Securities	

Professional Associations

2012 – 2017	ALFI : co-chairman Real Estate - Industry Associations & Distribution channels	
2015	LPEA	

Hobbies

I am passionate about Japan (10+ trips for a total of 6 months), gastronomy, Japanese movies (Koreeda, Kurosawa Akira, Kurosawa Kiyoshi, Takita, Kawase) and literature.

I am the cofounder and minority shareholder of Sense of Japan <https://www.japan.lu> (Japanese saké, Japanese tea, Japanese carbon steel knives)