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Q Securities celebrates its first year in Luxembourg by signing 20th client

- During 12 months of operations in Luxembourg, the depositary services provider onboarded 20 clients with NAV of €400 million
- Luxembourg-dedicated team based in the Grand Duchy and Warsaw HQ doubled and now stands at nine.
- Expectation to boast 30 clients in the portfolio by the end of 2022

Depositary services provider Q Securities marked its first year of operations in Luxembourg by signing the 20th alternative fund and now boasts a portfolio with net assets valued at €400 million.

"When we launched our Luxembourg office last year, in our best-case scenario, we targeted a dozen clients for the first twelve months of operations. What we've achieved has surpassed our expectations," said Piotr Zaczek, Q Securities Country Head for Luxembourg.

Q Securities was the first company in Luxembourg to offer depositary services under an investment firm licence, which authorises it to provide a much broader scope of services than other non-banking depositaries.

"It's fair to say we're pioneers of this type of offering. Our licence allows us to offer a much broader scope of services than traditional non-banking depositaries. At the same time, we're much faster-to-market than a banking depositary," said Piotr Zaczek.

The company entered Luxembourg at an optimal time. Credit institutions are increasingly reluctant to offer depositary services, and many fund managers are left in limbo. As it's necessary to have a depositary to launch a fund, with banks pulling out from this segment, many fund launches get delayed.

Among Q's clients are hedge funds, private equity funds, real estate funds, and several Specialised Investment Funds (SIF).

"Signing the first SIF client was a milestone, showing our diverse expertise. The CSSF needs to approve the appointment of a depositary for a SIF, and receiving the green light was an important proof of the service quality we offer," said Grzegorz Cieslik, conducting officer, who joined Q Securities in February.

"We are the perfect solution for funds not willing to work with one-stop shops, who often compete with them in other business lines," he said. The company expects to expand its portfolio to 50 clients by the end of next year.

Due to the team's growth, the company moved to a bigger office and is now at 46A Avenue JFK in Luxembourg-Kirchberg.

Originally from Warsaw, Q Securities' 1st anniversary in Luxembourg coincides with its 10th anniversary in Poland, where it's the biggest non-banking depositary for alternative funds. In Poland, Q Securities' offering also spans equity and debt financing, securities safekeeping, and brokerage transactions services for a variety of instruments.

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ABOUT Q SECURITIES

Q Securities is an independent MiFID investment firm and a brokerage house with offices in Luxembourg and Poland. For the past decade, it's been a preferred partner for capital markets professionals like investment funds, asset managers and other players in the investment ecosystem.

Q Securities is approved by the financial regulators in Luxembourg (CSSF) and Poland (KNF) to offer depositary services for alternative investment funds, including custody of financial instruments. On the Polish market, the licence additionally covers equity and debt financing, securities safekeeping, and brokerage transactions services for a variety of instruments.

Assets under the company's custody stand at €17 billion as it services 220 alternative investment funds.

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