U.S. Bank Introduces Private Waterfall Engine to Automate Alternative Fund Calculations

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New platform enhances scalability, auditability and control for private equity and private credit fund administration

MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bank today announced the launch of its **Private Waterfall Engine**, an automated fund waterfall administration platform designed to support private markets funds. The technology supports multiple waterfall methodologies and automates carried interest, performance fee, and distribution calculations. It imports data from upstream systems, performs controlled calculations and delivers reports and journal entries through a standardized workflow.

“Demand for private funds has increased exponentially and alternative investment fund clients need a scalable, auditable solution for their increasingly complex structures,” said Alan Flanagan, head of U.S. Bank Global Investment Services. “Private Waterfall Engine helps reduce operational risk through automation and validation controls, while enabling more consistent and transparent calculation processes.”

The platform combines configurable and custom-built technology capabilities to meet the unique needs of each client. Calculations are automatically generated using U.S. Bank’s proprietary library of waterfall logic, streamlining implementation while enhancing accuracy.

Flanagan added, “Private Waterfall Engine is designed to simplify onboarding and accelerate fund launches. By leveraging standardized models built from our extensive private markets experience, we can significantly shorten implementation timelines, enabling clients to bring even the most complex fund offerings to market in weeks rather than months.”

Private Waterfall Engine is the next step in U.S. Bank’s multi-phase technology transformation for private markets clients. **The bank recently launched**, in partnership with Fenergo, a new client lifecycle management (CLM) platform for onboarding alternative investment clients and investors in their funds. The next phase includes a technology-enabled solution for investor allocations and is expected to go live early next year.

About U.S. Bancorp

Headquartered in Minneapolis, U.S. Bancorp is the parent company of U.S. Bank National Association, the fifth-largest commercial bank in the United States. Our three major business lines serve 15 million clients globally, and our team of nearly 70,000 people invest our hearts and minds to power human potential every day. Ranked 110th on the Fortune 500, we are deeply respected for our culture and long-term stewardship and admired for our diversified business mix and product capabilities.

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