

DESIGNING AN-END-TO-END ASSET SERVICING SOLUTION: PEREGRINE WEALTH, GUERNSEY



CLIENT BACKGROUND

The Peregrine Wealth¹ journey began in 2000 when Peregrine Guernsey Limited was formed as the principal manager for the Guernsey-domiciled funds of a leading South Africa-based wealth manager. It invests on behalf of its clients and provides comprehensive advice across three business segments: Wealth Management, Asset Management, and Advisory.

Peregrine Wealth has been experiencing consistent growth in new business inflows which, coupled with a client retention ratio of 98% in the group's wealth management business, has led to assets under management in the group's Guernsey domiciled funds more than doubling in the last three years to £1.59 billion.²

In 2016 the management of investment operations was becoming complex and time consuming with six service providers and increasing costs of staffing and oversight. They decided to consolidate to a single provider to focus on efficiency and went out to five providers to evaluate the benefits of a consolidated service.



THE CHALLENGE

To support the increasing complexities of its operations and its strategic growth plans, Peregrine Wealth required a broad range of capabilities including fund administration and accounting, transfer agency, custody, depository, banking and credit. They were also looking for an outsourced trade execution solution in addition to FX currency management to enhance operational efficiency and transparency while reducing risk. In addition, they needed a partner to guide them through the digital era as they considered themselves too small to manage technology challenges themselves. In their search for a partner, they sought:

- **A single provider** with one relationship to govern
- **Broad capability** and global trading footprint
- **Market access** for efficient fund launches



THE SOLUTION

By partnering with Northern Trust, Peregrine Wealth is benefiting from an end-to-end solution across the spectrum of its asset servicing needs. Northern Trust's Guernsey fund administration, transfer agency, custody, depositary, banking and credit services are complemented by Northern Trust Capital Markets' FX currency management programme and front office outsourced trade execution service, Integrated Trading Solutions (ITS). ITS is providing:

- Proven trading experience with skilled resources and extensive **access to global markets**, trading venues and liquidity
- Seamless integration using **advanced technology** across trade execution, middle office, matching and settlement
- Optimised variable costs supporting operational efficiency, risk management and the fulfilment of **Best Execution** obligations



VALUE ADDED

By deciding to partner with Northern Trust, Peregrine Wealth benefited in a number of ways beyond the functional and process capability, competitive commercial terms and risk management, specifically:

- **Speed to market** with a single source custodian and focused service
- **Guidance** every step of the way from an experienced and dedicated Northern Trust team
- A truly **partnerial approach** delivering significant operational efficiency and flexibility supported by innovative technology

It's refreshing to be with a single provider, reduce risk, and gain access to deep product expertise.

Hennie Esterhuizen
Managing Director, Peregrine
Wealth, Guernsey

About Northern Trust in Guernsey

As Guernsey's largest fund administrator, custodian and transfer agent³, Northern Trust provides a full range of services to support some of the world's most successful and innovative investment managers and institutional investors.

About Northern Trust Capital Markets

Northern Trust Capital Markets is comprised of a number of Northern Trust entities that provide trading and execution services on behalf of institutional clients, including foreign exchange, institutional brokerage, securities lending and transition management.

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1. Peregrine Wealth Limited and Peregrine Guernsey Limited are subsidiaries of the wealth management arm of the Peregrine Group. In May 2020, the Guernsey business was rebranded as Peregrine Wealth to better reflect its business and positioning as a strategic international wealth management business for the globally connected. www.peregrine.gg
2. Source: Peregrine Wealth as of 31 July 2021.
3. Source: As ranked in the Monterey Insight Guernsey Fund Report, 2020.

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