



JTC: BROOKS MACDONALD

CASE STUDY



BROOKS MACDONALD

Brooks Macdonald Group plc, through its various subsidiaries, provides leading investment management services in the UK and internationally. In 2020, JTC won the mandate to provide fund administration and registrar services to Brooks Macdonald International (BMI), following their acquisition of the Channel Islands funds and wealth management business of Lloyds Bank International. Demonstrating JTC's multi-jurisdictional capabilities, we provide services to BMI's acquired business through our teams in Jersey, the UK and South Africa.



Brian James, Director - Fund Services, discusses some of the key highlights of the successful partnership:

How did the opportunity come about?

"Early in 2020, we were contacted by Lloyds Investment Fund Managers to enquire whether we would be interested in providing administration and registrar services to their Funds range which had been operating for over 30 years. They had found a buyer who saw this acquisition as a good fit within their growth strategy.

We clearly demonstrated our open-ended Funds experience, operational and system capability, compliance knowledge of a highly regulated product range and how we could service a shareholder base in excess of 12,000 investors.

In addition to presenting our business case to fully service the Funds range, we delivered a transparent and competitive pricing proposal to ensure that this aligned with the wider proposal of the acquiring company. After this process we were formally introduced to the prospective client, BMI."

What did the pitch process entail?

"Once we were able to review the detailed operating model for the Funds business, we were better placed to understand the enormity of the task in hand but also the size of the opportunity. Seven daily dealing Funds with circa 12,000 investors meant that one of the largest challenges was data migration. We quickly established a project team of subject matter experts to design and present a revised operating model under the administration of JTC supported by a detailed implementation plan.

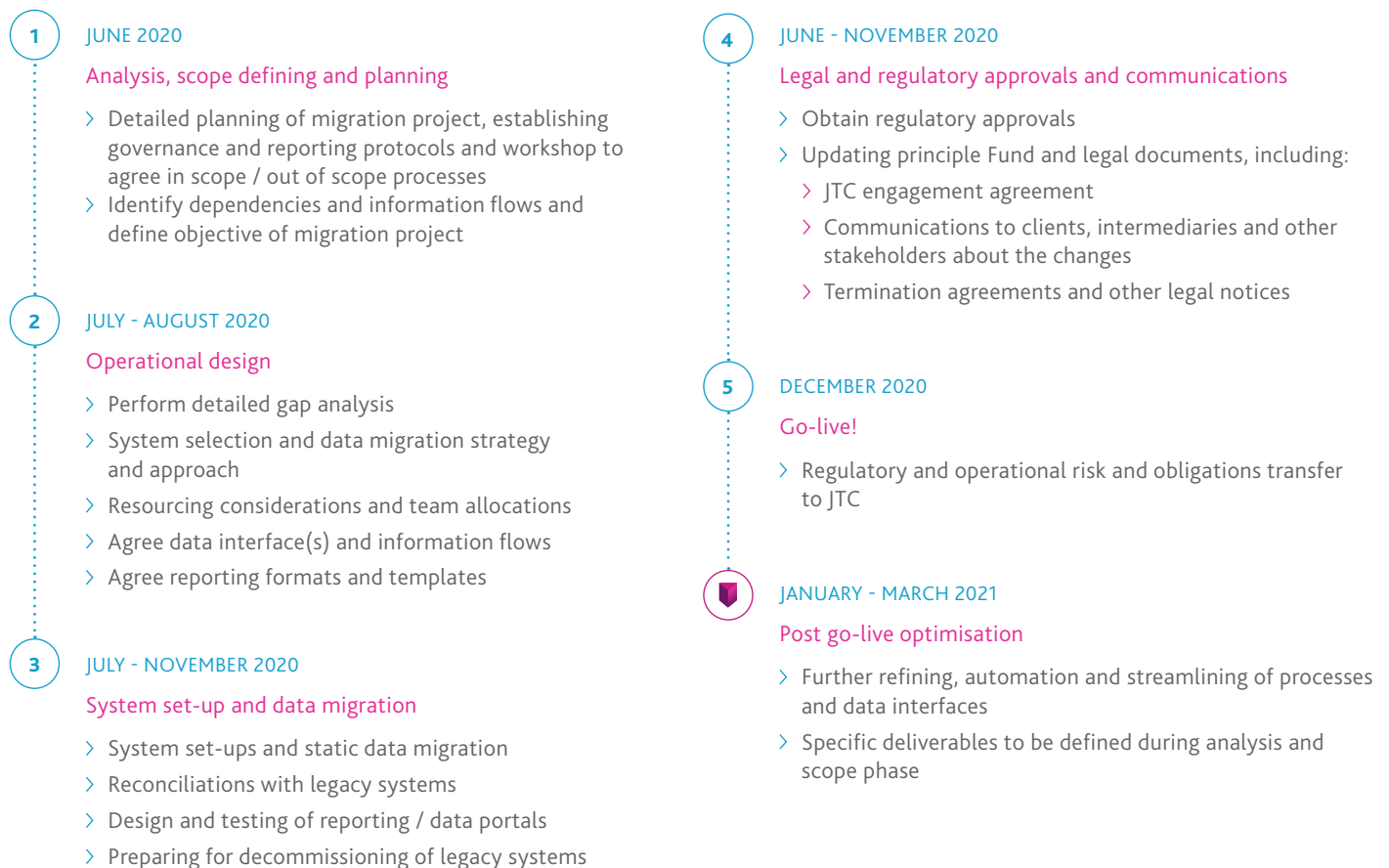
We were keen to embrace technology whilst applying our knowledge and experience as a proven provider of excellent financial services. We worked collaboratively with BMI and were aligned on a modern approach to fund administration with an emphasis on streamlining procedures to build a fit-for-purpose solution."



STRONGER TOGETHER



MIGRATION TIMETABLE FOR BMI TRANSITION AND TAKE-ON

**What was the JTC differentiator in being chosen by this client?**

"JTC's partnership approach and highly experienced team were the two key differentiators.

From the onset it was clear that BMI and JTC would work together as a single team with a common objective to succeed. We were positive when facing challenges, proactive in finding solutions and always operated with integrity. Additionally, we were able to demonstrate our specialist knowledge across all fund administration functions and BMI were able to benefit from our track record of successfully executing similar projects. This was essential in giving BMI a high degree of confidence that, quite simply, we knew what we were doing!"

What innovative solutions was JTC able to offer?

"We were able to provide innovative solutions through our market-leading systems and solution-orientated approach.

Our best-in-class transfer agency and fund accounting systems offering scalability and flexibility were considerably superior to

the legacy systems used by the existing fund administrator. Our technology also enabled us to execute the complex migration and high volume of data in a seamless and efficient manner. There was no disruption to the continued operational function of the Funds and importantly, no adverse impact on servicing the existing large shareholder base. All of this was achieved within a tight timeline compressed further as the COVID-19 pandemic and associated challenges escalated.

The newly developed 'Investor Portal' gave shareholders the ability to self-serve (review contract notes, valuation statements, tax vouchers etc.) and showed our ability to re-engineer processes with specific focus on innovation and automation to improve the customer experience.

We were able to add value to BMI enabling them to offer an enhanced shareholder experience and expand their product offering within a short period of time."



Looking Forward

“Our partnership with BMI continues to develop as we proactively look at how we can support a mutual ambition to grow assets under management and consider other reciprocal opportunities outside of the Funds business.”

“JTC impressed us throughout the selection process for a fund administration partner. Despite the COVID-19 lockdown environment JTC was able to mobilise a senior team to analyse the complex mandate and put forward a compelling pitch in a very short timeframe. Ultimately our selection came down to JTC’s track record in fund administration, use of best of breed technology, quality team and depth of resources. We look forward to a developing a strong partnership with them for the long term.”

BROOKS MACDONALD

ABOUT JTC

JTC is a publicly listed, global professional services business with deep expertise in fund, corporate and private client services.

Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

We value shared ownership

- › We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

We value relationships

- › We aim to work with clients who share our belief in the importance of building strong relationships over time.

We invest in our people

- › Over 83% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

We embrace technology

- › We operate a variety of best-in-class systems to deliver and maintain an impeccable standard of administration and use technology to innovate in both service delivery and efficiency.

ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE (ESG)



- › Our environmental, social and governance (ESG) framework has at its heart our culture of shared ownership and is informed by our purpose, which is to help maximise the potential of every client, colleague and partner with whom we work.
- › We believe that we will thrive as a business by working in a sustainable way, operating within constantly evolving legal and regulatory frameworks, respecting the natural environment and creating a positive impact for the communities where we live and work.
- › We understand the ESG risks and opportunities our clients face and as a listed professional services business with expertise across a wide range of sectors, geographies and asset classes, we are ideally placed to support our clients with a range of solutions that help them meet their own ESG commitments and goals.



[jtcgroup.com](https://www.jtcgroup.com)

