

# JTC & REZCO

## CASE STUDY



ASSETS UNDER MANAGEMENT:	9bn ZAR (c.US\$700M)
NO. OF FUNDS:	4
TYPE OF FUNDS:	Local & Global

Rezco was established in 1981 and in that time has won several awards including 2008, 2012 & 2013 Raging Bull Award, 2009 Morningstar Award and December 2012 5 Star Plexcrown Rating.

In January 2016 Rezco Asset Management was first introduced to JTC by way of mutual industry contacts. They were considering switching to a new fund administrator for their four South African domiciled funds and JTC met their partnering criteria.

A few months later Rezco confirmed that JTC was successful in the selection process and was appointed as Rezco's new fund administrator. In December 2016 JTC officially welcomed Rezco on board.



Ronald Cape, Operations Head & Executive Director of Rezco, discusses the fund migration process over to JTC:

### Why did Rezco decide to move their funds?

"Rezco Asset Management decided to move their funds due to a need for an administrator who has a focus on building and improving on the administration of collective investment schemes and who is prepared to commit resources in terms of systems and competent personnel."

### Why did Rezco choose JTC as their new administrator?

"Rezco chose JTC because not only did they demonstrate a strong commitment to working out a solution for us, but they were excellent at communicating and they demonstrated a similar entrepreneurial approach that Rezco enjoys. Both our organisations also value the principle of doing things correctly and to a high standard."

## MIGRATION TIMETABLE FOR REZCO TRANSITION AND TAKE-ON

1

MAY - JUNE 2016

### Pre-migration (Scoping of project)

- > GAP analysis (systems, processes, reporting requirements)
- > Resource planning and allocation
- > Detailed review of all legal agreements and documentation
- > Project plan including milestone drafting

2

JULY - SEPTEMBER 2016

### Process and System Set-up

- > Data take-on
- > Identification of data and reporting requirements
- > System and access set up
- > Testing of systems and processes

3

OCTOBER - NOVEMBER 2016

### Parallel Run and Testing Phase

- > Internal parallel runs and reconciliations
- > Mock distribution and data testing
- > Input/output and deliverable testing
- > Automation and efficiency development and enhancements
- > Live parallel runs ("including green days")

4

DECEMBER 2016

### Successful Take-on

- > First Live NAVs and dealing day
- > Project wrapped up in six months
- > Successful take-on with no glitches or time delays



STRONGER TOGETHER



### What was important to Rezco when selecting your fund administrator?

"The attributes that are important to us are competent employees, world class systems, responsiveness to queries, flexibility towards adapting to an ever changing regulatory environment as well as capacity for growth."

### Do you have any comments regarding the migration from the early stages of working with the incumbent administrator right through to handover and going live with JTC?

"The take-on team led by Elize Bland at JTC was thorough, prepared and excellent at communicating progress on the project. Furthermore, in the early stages of taking over the administration JTC had to deal with a curveball relating to an immediate change in dividends withholding tax and handled it with professionalism and speed. It is a pleasure working with an organisation that delivers consistently to such a high standard."

### What has the migration to JTC delivered for Rezco?

"Rezco has been partnering with JTC since 2016 and looking back over that time much has been achieved and a mutual partnership has been cemented. Kobus Cronje, Group Director - South Africa, comments "We believe in partnering with our clients and form close working relationships with them. Getting to know our clients and understanding their needs is key to the provision of a quality solution. At the start of the transition process, Rezco was introduced to Elize Bland, who was instrumental in the execution of a seamless transition. At JTC we pride ourselves on the excellent service and ongoing communication we provide throughout the duration of the migration process."

## KEY CONTACTS



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## 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.



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