



Hedgeweek Awards – Winners' profiles

Winner: Best Offshore Hedge Fund Administrator

JP Fund Administration (Cayman) Ltd

JP Fund Administration (JPFA) is a Cayman Islands based fund administrator offering services to asset managers in all styles of alternative investment management. The choice to establish in the Cayman Islands was based on the well-established legal and regulatory framework which makes it the leading fund jurisdiction for the overwhelming majority of offshore alternative investment and fund managers.

The Cayman Islands Monetary Authority (CIMA) granted JPFA an unrestricted Mutual Fund Administrator's licence in November 2008 allowing the company to offer clients a full range of administration services including NAV calculations, fund accounting, transfer agency and share registry services.

To meet the demands of today's investors, investment managers, auditors and regulators the company management believe it is essential to have experienced staff and a software solution that is functional, flexible and scalable. The company has been building its presence in the Cayman Islands over the last two years by continuing to hire key staff to service the growing customer base as well as moving to larger offices to accommodate all locally based staff under one roof.

JPFA uses the PFS Paxus administration system, a fully integrated platform developed by Pacific Fund Systems. Managing Director, Martin Laidlaw acknowledges the need for up to date and efficient systems; "Our clients need to have timely and accurate information and our focus on technology ensures we remain at the forefront of the industry to deliver on our clients' expectations. We are continually reviewing our use of technology to create efficiencies and to improve investor and investment manager experience". The company is looking forward to further technological enhancements in collaboration with its service providers to increase the utility and scope of offering to investors and managers alike.

JPFA is part of the JP Fund Group of companies which, through its collective expertise and external service providers, offers investment managers a full range of support services from fund establishment and documentation, legal support, banking and brokerage facilities (trade execution, custodian introductions) to establishing independent director and audit arrangements. The Group has developed a range of services to assist asset managers moving from managed account style operations to running their investment strategy within a fund structure as well as catering for existing fund managers' ongoing needs. Services include cost sensitive structuring solutions in a number of jurisdictions that often provide more conflict free fund governance structures than are normally possible in traditional funds; the cost saving initiatives have been scaled to suit large and small funds.

Increasing market requirements for transparency, accountability and independence, particularly in light of some of the events during the recent global financial crisis, have increased the demand for independent fund service professionals and JPFA is well placed to service these needs. The firm is also looking to expand the global scope of its services with opportunities and initiatives in the significant US market and also increasing openings in the Asia and Australasia regions.

JP Fund Group Executive Chairman and JPFA Director, Philip Griffiths comments, "We are very proud of our achievements to date and excited by the opportunities the future offers. We look forward to continuing to grow the business while maintaining the same values and are delighted to be recognised by our industry peers and clients; it proves we have the right client focus and business model." Mr Griffiths adds "We are also proud that Capricorn FX G10 SP, one of the funds established and administered by the Group has also been voted the Best Futures Fund / CTA in the awards."

