

Fostering and sharing success

Pilgrim Partners outline the value of their service offering

Pilgrim Partners Asia is a Fund Management Company with a Capital Market Services (CMS) License from the Monetary Authority of Singapore (MAS).

The company was founded by Albert Ee, a veteran in the hedge fund industry. Prior to establishing Pilgrim Partners Asia, Ee held senior appointments in two global hedge funds and a Singapore sovereign wealth fund. He truly understands the issues and nuances that fund managers face in their daily business and helps set Pilgrim apart from most other boutique firms.

In the past few years, Pilgrim has morphed from a single fund to a diversified fund management platform. In July 2017, we obtained our CMS licence and upgraded from a Registered Fund Management Company (RFMC). As such, the company is no longer limited by the number of funds, assets under management, or the number of clients that it can handle.

The company now manages a total of 10 funds that are diversified into both public and private markets. The firm also manages several managed accounts and serves as a sub-advisor to a European and an American asset manager.

Because of the origins of the founders, Pilgrim has a competitive advantage in that it understands the business needs of fund managers. This includes a strong mid-office that provides daily trade reconciliation, performance reports and risk management oversight. Systems and process are investment-centric to provide an effective and efficient platform for fund managers and investors to quickly launch their business with a lower start-up cost. This allows fund managers to focus on

Pilgrim Partners Asia

Pilgrim Partners Asia (Pte) Ltd (PPA) is a private limited company incorporated in Singapore since 2009. Regulated by the MAS with a CMS licence for fund management, it is a platform that enables fund managers to work within a regulatory environment. It provides comprehensive services in helping to set up the fund company, with administrative, compliance, middle office, and other support needed.

portfolio management and gives them time to establish a track record without having to worry about operational costs and distractions.

More recently, it has also expanded its service offering by bringing on board an independent asset manager. Pilgrim intends to either grow organically, or to partner with others in this key business pillar of wealth management to complement its present portfolio management focus.

Though it started small, the firm continues to streamline and transform its internal systems and business operations, deepen its risk management capabilities and enhance its legal & compliance frameworks. The team at Pilgrim has grown in numbers and the team includes internal functions such as finance, IT, human capital, legal and compliance.

Pilgrim is embarking on Pilgrim2.0 to ensure that the firm improves itself to deliver more for fund managers and investors. We strive to be the preferred hedge fund platform through upgrading our infrastructure, streamlining our straight through processes to ensure we deliver added value for our fund managers and being able to work on an open source platform. The firm's processes have been refined and automated over time. Our systems are flexible and enable integration with external trading systems, prime brokers and exchanges. This allows us to support fund strategies ranging from private equity to algorithmic trading.

The firm now offers a robust platform for institutional and private investors, fund managers, family offices, and private and independent bankers.

With these capabilities, the firm is uniquely positioned to facilitate international funds and asset managers who wish to establish their presence in Singapore after the impending launch of the long-awaited Singapore Variable Capital Company (VCC). For international fund managers looking for a sub-advisor host for a VCC, Pilgrim is a preferred choice as the firm is familiar and equipped to facilitate it.

One of the first successes that the firm has fostered is the Ascent Global Futures fund. Spearheaded by Tan Ken Tak and Ang Yue Een, the fund has returned performance in the high teens in the first two years. It has won several performance awards from professional industry bodies including Eurekahedge and Barclayhedge.

Starting with an AuM of \$3m in January 2016, the fund has almost quadrupled its AuM in the last two-and-a-half years. Most of the current investors are high-net-worth individuals and family offices. As it matures towards the three-year vintage required by most institutional investors, Pilgrim has shifted marketing efforts towards institutional investors. According to Tan, "the platform offered by Pilgrim Partners Asia is more than a rented desk space. The nurturing culture, technical know-how, the imposed risk management discipline and general support of the firm is simply just amazing. It has enabled us to focus on delivering results for our investors, knowing that we have full support from Pilgrim. We now pride ourselves in being able to start attracting institutional investors who have been starting to speak to us in the last few months.

Pilgrim Partners Asia has demonstrated our long-held commitment as a stable, well-regulated and customer-centric platform for fund managers and investors to grow their financial portfolios. **HFM**

Come find out more. Visit us at www.PilgrimPartnersAsia.com.