

SOVEREIGN WEALTH FUND INVESTS IN GUERNSEY DOMICILED SUB-FUND

30 APRIL 2021

A Guernsey asset management company has set up a fund to meet the specific needs of a large sovereign wealth fund, with half the minimum investment target already met by the first investor.

Ninety One Premier Funds PCC Limited, a Guernsey fund range managed by Ninety One Guernsey Ltd (Ninety One), successfully completed the launch of a new sub-fund, Emerging Markets Total Return Credit Fund.

The fund will invest in a diversified portfolio of emerging market fixed or floating rate credit instruments and related derivatives.

Grant Cameron, managing director of Ninety One Guernsey, said: "We were very pleased when our client, a large sovereign wealth fund, agreed to invest in a Guernsey-domiciled fund. Ninety One (previously Investec Asset Management) has operated in Guernsey for over 20 years offering funds managed out of our London or Cape Town offices and has many large institutional clients, but this is the first time that we have set up a fund to meet the specific needs of a large sovereign wealth fund."

Carey Olsen's Corporate Funds team in Guernsey advised on all Guernsey legal and regulatory aspects for the creation of the new cell.

Carey Olsen Partner Annette Alexander said the deal was a good example of the attractiveness of utilising the protected cell company concept within a funds structure setting.

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