



ITL wins Best Investment Fund Administrator at AGF Service Providers Awards 2021

Intercontinental Trust Ltd (ITL) is delighted to announce that it has won the 2021 Africa Global Funds (AGF) Service Providers Award for 'Best Fund Administrator - Investment Funds'. This marks the fourth year in a row where ITL has received an award from AGF.

The AGF Awards were created to honour outstanding efforts and accomplishments of Fund Service Providers on the continent. For this sixth edition, an expert panel of judges – widely recognised in their respective fields - was chosen to ensure a fair and accurate selection of the winner.

Commenting on this achievement, Ben Lim, Chief Executive Officer of ITL, said:



"We are elated to receive this award, a fourth consecutive one, from Africa Global Funds and being recognised as a top African fund administrator further establishes ITL's position as a preferred service provider on the continent. This achievement would not have been possible without the relentless commitment of our team to ensure a seamless level of service to our clients. I would like to extend a note of gratitude to our valued clients for the trust that they placed in us through these testing times."

Indeed, with the Covid-19 pandemic posing unprecedented challenges to the Mauritian economy, there is a need for the financial services industry to turn its focus toward innovation to prepare for a future that will be increasingly driven by sustainability.

"Exploring new avenues remains imperative to broaden Mauritius' offering as a trustworthy investment hub. The groundwork has already been laid, with, amongst others, the recent revamping of the Special Purpose Fund (SPF) framework and the upcoming introduction of a new investment vehicle, the Variable Capital Company (VCC) within the financial services environment. It is fundamental for the Mauritius International Financial Centre to gain momentum as a resilient hub while relying on the country's strength of being a transparent and compliant jurisdiction that adheres to international best practices."

The recent upgrading exercise carried out by the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) has propelled Mauritius to be now Compliant or Largely Compliant in 39 out of the 40 Financial Action Task Force (FATF) recommendations on Technical Compliance. This is indicative of the progress achieved by Mauritius in addressing the deficiencies in its AML/CFT framework and bolsters our confidence that an impending removal from the FATF Grey list is possible."

added Ben Lim.

On her part, Vimi Sookun, Head of Fund Services at ITL, comments on how the company has delivered on its promise of implementing a more Environment, Social and Governance (ESG)-focused approach towards business growth:

“As the Covid-19 pandemic rages on, the heightened awareness over pre-existing societal and environmental issues continues to drive momentum across the ESG agenda of fund managers operating in Africa and other parts of the world. Since the past year, in addition to demonstrating exceptional resilience during the pandemic, our Africa-centric fund clients have been remarkably proactive and innovative in their investments, with a view to contribute to economic recovery, long-term growth, and sustainable development across the continent. At ITL, we treat our clients like family, and we see this award from the Africa Global Funds as a recognition of our unwavering support to our clients on their journey to sustaining the Africa of today and building the Africa of tomorrow. Being a participant of the United Nations Global Compact (UNGC), we remain fully committed to supporting and collaborating with our clients in the implementation of their ESG strategy.”

ITL has a Fund Services team which possesses an intricate understanding of the regulations governing the funds marketplace and works closely alongside investment managers to ensure that solutions are devised and implemented according to their specific needs. For more information on how we can help, please visit our website on www.intercontinentaltrust.com or write to us on info@intercontinentaltrust.com

Read our past newsletters where we cover the recent updates to the Mauritius financial services landscape:

Special Purpose Funds: [HERE](#)

Variable Capital Company: [HERE](#)

For any additional information please contact us.

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