

Kuhlenthal joins **Peregrine** to lead new cap intro business

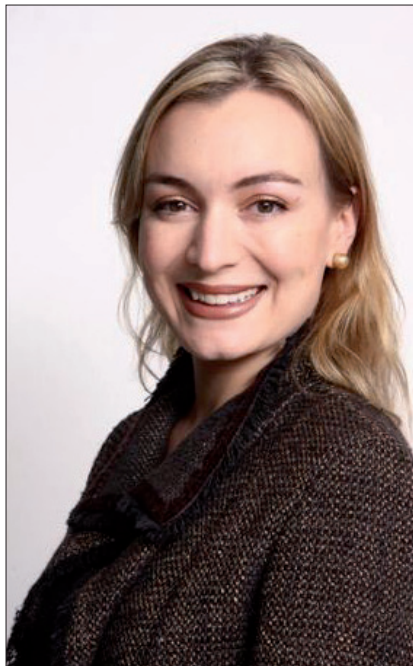
An actuary with global experience, Leila Kuhlenthal will head Peregrine's new capital introduction unit – a key initiative for the group's development

Leila Kuhlenthal has joined Peregrine Holdings to head business development and capital introduction, as part of a new unit established to serve as a central portal for investors into the investment opportunities of the group and its associate companies.

Kuhlenthal is a qualified actuary with the Institute of Actuaries and has more than 10 years' experience in financial services. She was most recently founding partner of an asset management company in Singapore and also served as a vice-president at JP Morgan Chase in London and subsequently Johannesburg.

The Peregrine Group is a leading provider of wealth and alternative asset management solutions in South Africa, with different group companies including Peregrine iQ, Orthogonal, Peregrine Securities, private-client business Citadel and Stenham in London, the offshore fund of hedge funds business that it acquired two years ago.

On the single-manager hedge fund side, Peregrine Capital is one of the longest running hedge funds in the country, headed by Clive Nates and David Fraser, now with R3 billion under management. The group's other single-strategy funds, including Big



Leila Kuhlenthal

Rock and Arcis, run off the Peregrine Investment Managers' platform.

"Capital introduction is a key initiative for the group and will play a pivotal role in the growth of the business," says Jan van

Niekerk, deputy CEO of Peregrine. "The companies of the Peregrine group serve a diverse range of investors. By having a central office to assist investment decision makers, mostly institutional, we can efficiently provide appropriate solutions."

Kuhlenthal says Peregrine provides access to a diverse range of hedge fund investments, from established funds to seeding opportunities, as well as other specialised areas.

The group currently manages more than \$10 billion globally. In early November, it reported a 126% increase in basic earnings to R123 million for the six months to September 2009 on the back of a marked improvement in investment returns for the period as markets stabilised.

The group's proprietary investment portfolio showed a strong positive return, with R80 million of its R145 million of investment profits derived from its hedge fund investments.

Van Niekerk said its asset management division (which includes Peregrine Capital, Big Rock and Caveo but not Stenham) contributed R16.6 million to earnings, an increase of 87% on the previous period, as 70% of its asset base returned to performance fee territory.

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