

Industry News

[Alex Jones](#) rounds up the latest industry news based upon intelligence gathered by Preqin analysts. Preqin Online subscribers can click on the investor name to view the full profiles.

Across recent years we have seen a considerable increase in the number of investors that are interested in targeting less traditional hedge fund structures in order to tap into increased portfolio control, liquidity and transparency. Hedge fund managers are responding to the changing requirements of investors in order to attract institutional mandates, offering structures such as UCITS-compliant funds and separately managed accounts.

One firm that has recently launched a UCITS vehicle is [SwissWealth Management](#). The investment manager has launched a UCITS-compliant fund of hedge funds vehicle called CB-Accent Lux Alternative Alpha Evolution, which invests in 25-35 UCITS IV-compliant funds across a variety of hedge fund strategies. At present the fund has total assets under management of €17mn and it is looking to grow up to around €100mn.

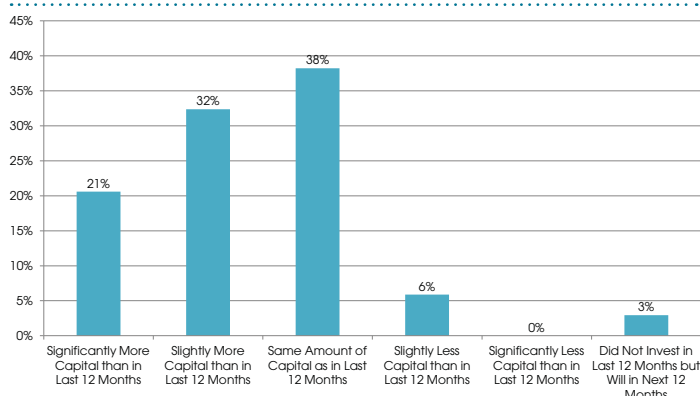
Elsewhere, US-based [White Peaks Asset Management](#) is looking to increase its exposure to hedge funds via its fund of hedge funds vehicle, with the addition of three new managed account investments. The fund of hedge funds manager currently has a portfolio of 11 underlying hedge funds, and has a bias towards market neutral strategies and managed accounts due to the additional liquidity they provide.

[NewAlpha Asset Management](#), the \$300mn incubation firm, has recently announced its second seeding partnership via the Emergence seeding platform. Emergence has invested around \$40mn in the Diva Synergy UCITS fund, which pursues an absolute return strategy in Europe and North America and is managed by Bernheim, Drefus & Co.

There are also several investors that are keen to tap into hedge funds via these alternative fund structures. One example is [Eparchy of Brooklyn](#). The \$100mn endowment intends to look at 1-3 new hedge fund investments and is considering managed account funds of hedge funds and direct managed accounts. It typically pursues a wide range of strategies, including capital structure arbitrage, distressed, long/short equity, relative value arbitrage, risk/merger arbitrage, and special situations. Also considering managed accounts in the near future is [PGGM](#), the €120bn Netherlands-based asset manager. It plans on investing in as many as 10 hedge fund managers and will only consider liquid strategies.

Finally, [Rahn & Bodmer Banquiers](#) is considering UCITS hedge funds. The CHF 12.5bn investment bank is considering investing in UCITS-compliant single-manager hedge funds over the next 12 months. It is presently invested in eight funds of hedge funds and allocates 15% of total assets to hedge funds.

Chart of the Month: Amount of Capital Alternatives Wealth Managers/Clients Plan on Committing to Alternatives in Next 12 Months



Source: Wealth Managers Outlook: Alternative Assets

Data Source:

Want to find out which investors are changing their manager portfolios? Which European public pension giant is expanding its hedge fund portfolio? Which asset manager has recently acquired a fund of hedge funds? This and even more news can be found on [Preqin Hedge Fund Investor Profiles](#).

Preqin gathers industry news from our direct communication with hedge fund investors and regular news can be found on [Preqin Hedge Fund Investor Profiles](#). In the last month Preqin's team of dedicated research analysts have added **334** investors, including **255** wealth managers.

Wealth managers are a new investor type added to Preqin's Hedge Fund Investor Profiles database – they cover all wealth management groups that look after the investments of private individuals and some family office groups. See Preqin's latest research report, [Wealth Managers Outlook: Alternative Assets](#).

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