



Preqin Industry News

Olivia Harmsworth analyzes the latest UCITS industry news, including recent fund launches and investors targeting UCITS-compliant hedge funds.

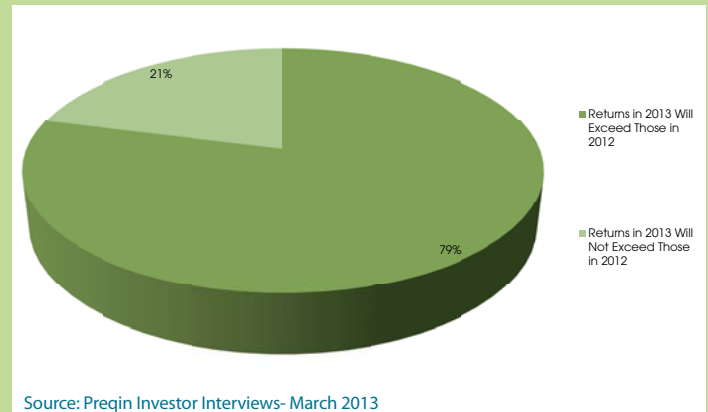
So far 2013 has seen a number of alternative UCITS fund launches.

- [Milltrust International](#) added [Milltrust ASEAN Fund](#) to its range of UCITS-compliant funds in January. The fund follows a long/short equity strategy with a focus on investments in South East Asia. The fund aims to provide long-term capital growth by investing in listed securities using a top-down analysis approach.
- [Odey Asset Management](#) has launched two UCITS-compliant funds in 2013 so far. In January it launched [Odey Orion Fund](#), an Ireland-domiciled, long/short equity hedge fund. The fund has a globally unconstrained mandate and is allowed to invest across asset classes. Odey Asset Management also launched [Odey Swan Fund](#) in March 2013. Odey Swan Fund is a long/short strategy fund which invests across multiple asset classes, including equities, bonds and currencies in globally developed markets.

A number of notable fund of hedge funds managers are looking to invest in UCITS-compliant funds

- [Aletti Gestielle Alternative](#) expects to make 20 new hedge fund investments over the coming 12 months. The group invests in commingled hedge funds, separately managed accounts and UCITS-compliant funds.
- [Rasini Fairway Capital](#) plans to focus on investments with long/short equity hedge funds over the coming 12 months. Rasini considers emerging managers as well as established funds. The firm has launched a platform for hedge funds that need seed capital and expertise to launch UCITS versions of their offshore funds.
- [K2 Advisors](#) expects to commit more than \$1bn to new hedge fund investments over the coming 12 months. The group averages 30 new hedge fund investments each year and will invest globally across the full spectrum of hedge fund strategies. K2 is also looking to launch a multi-strategy 40 ACT fund in the US and a similar UCITS fund in Europe.

Will Returns for Hedge Funds in 2013 Exceed Those in 2012?



In March 2013, Preqin interviewed 120 hedge fund investors to ask whether they believed that returns in 2013 would exceed those achieved in 2012. As revealed in the above chart, the majority of investors (79%) responded that they did believe returns in 2013 would exceed 2012, demonstrating overall optimism among hedge fund investors for the year ahead.

- [Tages Capital](#) is mainly focusing on seeking equity-orientated strategies over the coming year and also plans allocations to event driven and macro approaches. Tages Capital manages four funds of hedge funds, including an alternative UCITS fund of funds, and is invested in a portfolio of approximately 30-40 underlying hedge funds.

Do you have any news you would like to share with the readers of Spotlight?

Perhaps you're about to launch a new fund, have implemented a new investment strategy, or are considering investments beyond your usual geographic focus?

Send your updates to spotlight@preqin.com and we will endeavour to publish them in the next issue.



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