



Infocyte seeks deals to meet RM7.4-billion revenue goal

SnapNews

Billions in Profits as Hedge Funds Hit in April

NEW YORK • Hedge funds' profits made gains in April after a record of losses in many hedge funds. Profits in C&I hedge funds, which comprise more than half of the world's US\$77 billion (\$M70 billion) in assets, peaked at record levels in hedge funds, media and telecommunications, and two people with knowledge of the industry, who asked not to be named because the hedge funds are private. Profits rose 17% last month and 4% this year, said the people. A reason of the recovery also was borrowed money rose 23% in April and 10% for C&I. The hedge fund manager, who made US\$1 billion in 2013, says hedge funds' US hedge funds returned 10% last month and 4% this year, said the people. A reason of the recovery also was borrowed money rose 23% in April and 10% for C&I. The hedge fund manager, who made US\$1 billion in 2013, says hedge funds' US hedge funds returned 10% last month and 4% this year, said the people. A reason of the recovery also was borrowed money rose 23% in April and 10% for C&I. The hedge fund manager, who made US\$1 billion in 2013, says hedge funds' US hedge funds returned 10% last month and 4% this year, said the people. — *Barney*

KKR makes up to \$24.4bn for buyout fund

BOSTON • KKR is to raise up to US\$24 billion for a North America buyout fund, according to two people with knowledge of the matter. The New York-based firm, led by Wilbur Ross and George Soros, expects to raise US\$24 billion and will raise another US\$1 billion in the third quarter, said the people, who asked not to be named because the fund is private. KKR will make a buyout fund, a private equity firm, which will raise US\$24 billion to invest in private equity firms. The fund will raise US\$24 billion to invest in private equity firms. The fund will raise US\$24 billion to invest in private equity firms. The fund will raise US\$24 billion to invest in private equity firms. — *Barney*

Global weekly help Swiss Life to boost sales by 15%

MUNICH • Swiss Life Holding AG, Switzerland's biggest insurance and life insurer, announced that it is to raise up to US\$2 billion for a new buyout fund. The fund, which will raise up to US\$2 billion, will invest in private equity firms. The fund will raise up to US\$2 billion to invest in private equity firms. The fund will raise up to US\$2 billion to invest in private equity firms. — *Barney*

Priceris planning to raise \$1.6 billion to help accelerate record

NEW YORK • Priceris is to raise up to US\$1.6 billion for a new buyout fund. The fund, which will raise up to US\$1.6 billion, will invest in private equity firms. The fund will raise up to US\$1.6 billion to invest in private equity firms. — *Barney*

Bond king no more, Gross has got something to prove

Former bond king now manages less than 2% of the assets he once ran at Pimco, the firm he co-founded in 1971



Bill Gross's new fund has 100 million in assets but he says he still has 100 million in assets at Pimco

NEW YORK • It's a question only Bill Gross can answer: Why did his 20% stake in Pimco, the firm he co-founded in 1971, fall from 20% to 2% in the last 10 years? Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

Thirdrock plans 2nd hedge fund as assets gain

MINGAPORE • Thirdrock Capital Fund, the Singapore-based investment firm, is to raise up to US\$1 billion for a new buyout fund. The fund, which will raise up to US\$1 billion, will invest in private equity firms. The fund will raise up to US\$1 billion to invest in private equity firms. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

Chinese tech founders join RM4.3b Fosun sale

HONG KONG • Founders of China's two biggest Internet companies are joining to buy Fosun International Ltd's US\$7 billion (\$M7 billion) stake in the firm. The deal, which will raise up to US\$7 billion, will invest in private equity firms. The fund will raise up to US\$7 billion to invest in private equity firms. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

de but of the last quarter, a fall from 20% to 2% in the last 10 years. Gross, 71, said in an April 30 interview that he still has 100 million in assets at Pimco, the firm he co-founded in 1971. Gross, who became a hedge fund manager in 1983, said he still has 100 million in assets at Pimco, the firm he co-founded in 1971. — *Barney*

Thirdrock plans 2nd hedge fund as assets gain

The Malaysian Reserve 13 May 2015

SINGAPORE Thirdrock Capital Pte Ltd, the Singaporebased investment firm with US\$1 billion (RM3.62 billion) of assets under management, plans to start a second hedge fund as it expects assets to increase by 70% over the next 12 months.

The fund will use quantitative investment strategies across all asset classes including stocks, bonds and currencies, and will start in the second-half of this year, founder and CEO Jason Lai, 39, said in an interview on May 8. It will be managed by a team of five people and seeks to exceed US\$100 million in assets within one year, he said. The projected annual net return is about 15%.

Thirdrock started its first

fund in September as the company is evolving from a family office into an investment firm focusing on managed accounts, independent asset management, hedge funds and corporate finance advisory. It was founded in 2010 with US\$500 million from Asian billionaires and three staff.

“This is part of our strategic growth plan to build a fully integrated investment management platform which includes a funds platform,” Lai said. It “aligns with increasing appetite of Asian high-net-worth individuals for discretionary alternative strategies and products.”

Thirdrock is in talks to hire independent asset managers who will bring their own clients along with their assets, Lai said. That might help increase the investment firm’s assets under management by as much as US\$700 million over the next 12 months.

The Thirdrock Asian Afflu-

ence Fund, a long-short equity fund that focuses on Asia excluding Japan, has returned a net 9% since inception in September, he said. Lai declined to disclose the fund’s assets.

The fund, managed by Shawn Tan, who previously worked with Kelusa Capital LLC, targets an annual net return of 15%.

At the end of 2013, Thirdrock started a macro strategy that uses technical analysis to trade currencies and targets a 12% annual return. Lai didn’t disclose the returns of the strategy, which he said may be used to set up a hedge fund open to outside investors.

“It is not surprising that some family offices will want to open up their proven in-house strategies to outside investors by launching hedge funds,” said Melvyn Teo, professor of finance at Singapore Management University. “It helps generate ad-

ditional fee income.”

Thirdrock also has commitments of at least US\$100 million for an absolute return equity strategy investing in Asian stocks excluding Japan that it will start in the third-quarter, Lai said. The long-only strategy targets annual net returns of between 8% and 10%.

The firm expects to have about 30 employees by the end of the year from about 20 currently, Lai said. — Bloomberg

Add Comment

