

ALTERNATIVE INVESTMENTS

Denise Hu and Rockhampton combine for new Asia fund

By Simon Osborne | 16 April 2009

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Former Sail Advisors portfolio manager Denise Hu and hedge fund Rockhampton Management join forces for a fund of hedge funds venture.

Denise Hu, who until recently was a portfolio manager at Hong Kong-based fund of hedge funds Sail Advisors, has reappeared with news that she will start a new fund of hedge funds vehicle.

She will combine with hedge fund manager Rockhampton Management, which runs a number of Japan hedge funds, including the eponymous Rockhampton Fund, the Yaraka Fund and Longreach Fund. Rockhampton will provide Hu with seeding and working capital. The initial capital of the launch will constitute internal sources, including Rockhampton staff money. Rockhampton says it has confidence in the new team and believes it will be an attractive avenue for partners and staff to diversify their personal capital.

At a later date, the plan is to open the fund to third-party investors. Registration with the SFC is also being undertaken under the Rockhampton auspices. Nonetheless, in order to prevent any conflict of interest, Chinese walls are in place between the hedge fund and the fund of funds business.

Hu has already kicked off operations and will be joined by a team of three in the next few months, and is currently in the process of appointing lawyers and fund administrators.

Before her spell at Sail Advisors, where she was responsible for the pan-Asia portfolios, Hu worked as a derivatives strategist at Merrill Lynch Asia-Pacific.

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