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The secret of strategic Hedge Fund talent acquisition



WHO HAD THE BEST PERFORMANCE IN Q3?

Hedge Fund composite

In August, hedge funds experienced a moderately positive performance, with the average net return across all strategies standing at 0.16%. The multi-strategy was the top-performing approach for the month. While most strategies showcased positive average net asset-weighted returns, those more closely tied to equities were the exceptions. The variation in hedge fund performance mirrored what was seen in July.

Long-biased

In August, funds holding a long bias and monitored by Aurum's Hedge Fund Data Engine experienced an average -2.19% return, marking it the least successful strategy of the month. Every sub-strategy yielded negative returns, with the long-biased equity sub-strategy suffering the steepest drop at 2.81%.

Quant

Quant funds monitored by Aurum's Hedge Fund Data Engine in August posted an average return of 0.87%. All sub-strategies witnessed positive returns except for CTAs. The Quant macro/GAA sub-strategy was the standout, securing a gain of 2.20%.

Equity Long/Short

Equity long/short funds encountered an average -0.53% return during an equity markets downturn. The returns among sub-strategies showed variability, with a spectrum from a 0.56% increase in fundamental equity market neutral to a slide of 1.89% in Asia Pacific long/short equity.

Macro

In August, macro funds overseen by Aurum's Hedge Fund Data Engine produced an average net gain of 0.37%. While all sub-strategy returns were positive, macro emerging markets were an exception. The sub-strategy of fixed income relative value stood out, experiencing a 0.85% increase and becoming the top performer.

Multi-strategy

Multi-strategy funds tracked by Aurum's Hedge Fund Data Engine yielded an average return of 1.37% in August, marking them as the top-performing master strategy group. The most sizable funds demonstrated the most robust performance.

LAUNCHES



Millennium Management & Schonfeld

Millennium Management and Schonfeld Strategic Advisers are discussing a potential billion-dollar partnership, with aims to utilize Schonfeld's 100+ investment teams and Millennium's capital to enhance Schonfeld's growth. This comes within a fiercely competitive hedge fund environment, featuring a high-stakes talent war and increasing pass-through expenses for investors.

ForwardEdge Investment

An ex-partner from the Hong Kong-based hedge fund, Dantai Capital, is initiating his own long/short equity fund. This new venture, named ForwardEdge Investment, will concentrate on the TMT sector.





Conductor Capital

Marcello Romano's London-based Conductor Capital has strengthened its energy hedge fund's investment team with three new additions this month. Paul Crone, who spent two years at BlueCrest Capital Management, is known to have joined as a portfolio manager.

Nova Intelligent Systems

A professional formerly associated with Two Sigma and Citadel is gearing up to introduce a quantitative equity hedge fund. Heeten Choxi is believed to be collaborating with Meta veteran Jason White and Isha Mehrotra, a former software engineer at Google, for the launch of Nova Intelligent Systems.



UPS

$2.8bn	The Colorado Health Foundation aims to hire a fourth investment professional to bolster its $2.8bn portfolio.
$9.6bn	A $9.6bn performance-based increase in June offset asset outflows.
$17.2bn	US equities portfolio, grew 2% in August, 3.3% YTD.
25	September saw 25 total fund launches, 14 from new firms.
33.5%	A Korea-focused activist fund, managed by an ex-KKR investor, yielded a 33.5% YTD return, mainly from its SM Entertainment investment.



DOWNS

0.9%	Hedge funds down 0.9% in August
$-12.6bn	August saw net outflows of -$12.6bn in hedge fund industry assets
$-72bn	Outflows YTD total -$72bn, according to the latest estimates
$1.6 bn	Credit Suisse anticipates a $1.6 billion loss in the third quarter due to loan reclassification.
5%	Equity managers in Greater China, saw an average monthly loss of 5%, in contrast to the MSCI China's drop of 8.5%.

TRANSFER WINDOW



Corbiere Capital Management recently appointed **Ashley Sumner-Pike** as its inaugural COO, in anticipation of its launch in the upcoming year. Sumner-Pike came on board the newly established firm, initiated by Rodrigo Rodriguez, a former partner at Ovata Capital, last week and will operate from its headquarters in Jersey.

Argosy-Lionbridge Management has brought on **Roni Laserson** as the head of business development to spearhead client relationships and investor outreach for its debut hedge fund. Previously, Laserson served as the US head of investor relations and capital raising at Anthemis Group, a fintech venture capital firm.

John Zinter has been appointed as the COO of **Qube Research & Technologies (QRT**) in Singapore. Before this, Zinter had an extensive tenure of almost nine years at the now-closed macro hedge fund Graticule Asset Management Asia (GAMA), culminating in his role as the senior vice president and head of Asia operations.

Following the introduction of its structured credit equity fund earlier this year, **Arini Capital** has appointed its inaugural business development officer. **Anthony Nazar** de Jaucourt will be under the supervision of chief strategy officer Eliza Holladay, who manages business development.

Dominick Maggio, the head of macro at Diameter Capital Partners, has transitioned to **Millennium Management**. It's believed that Maggio has taken up a position as a senior portfolio manager at Izzy Englander's $59bn firm, operating out of West Palm Beach, Florida.

Brahman Capital, a hedge fund based in Singapore, has appointed a new COO. Reports suggest that **Rachel Ang** joined the macro management team earlier this month.

Point72 has brought on **Ryan Day** as the COO for its global macro division. Before joining the Stamford-headquartered company, Day served as the head of trading operations at Element Capital Management, a global macro hedge fund, for a span of six years.

Ahead of its anticipated launch later this year, the Millennium-supported startup, **Delta Global Management**, has recruited a CFO and multiple sector leaders. It's believed that **Michael Shifren** has come on board as the CFO, joining the team of Andrew Komery and Alex Chacon at Delta Global.

Startup hedge fund platform **Norias Research Group** has hired a former Point72 investment head as its chief risk officer. **Chris Coward** is understood to have joined Douglas Haynes and Remy Trafelet's new firm in West Palm Beach ahead of its expected launch in Q1 2024

Edward Paulsson, formerly a portfolio manager at Polymer Capital Management and Citadel, has been chosen by **Millennium Management** to lead an Asia-centric long/short equity portfolio. It's believed that Paulsson joined Izzy Englander's $59bn firm earlier this month.

THE SECRET OF HEDGE FUND TALENT ACQUISITION



The hedge fund industry is known for its intensity, competitiveness, and the high stakes involved in achieving the best returns. Success in this realm requires not just capital and innovative strategies but also exceptional talent. Talent management, therefore, is a crucial aspect of running a hedge fund, and recruitment agencies have emerged as indispensable allies in this process. They play a vital role in helping hedge funds identify, attract, and retain the highly skilled professionals they need to thrive.

READ THE FULL ARTICLE

Strategic talent acquisition in Hedge Fund management: Astute discernment and effectively navigated professional networks are pivotal in identifying individuals with both a robust understanding of global markets and an intuitive capability to navigate its unpredictability, especially crucial in the high-stakes and concealed realm of hedge fund management.

Recruitment agencies as crucial intermediaries: Beyond mere candidate-firm matchmaking, recruitment agencies immerse deeply into the financial domain, ensuring the transfer of strategically and analytically proficient talent capable of crafting strategies amidst market uncertainties, vital for hedge funds like Millennium Management and Schonfeld Strategic Advisers.

Beyond placement to persistent talent management: Recruitment agencies transcend acquisition, entwining into the continuous journey of talent retention and professional development, thereby not only ensuring hedge funds are staffed with top-tier talent but also perpetually evolving in alignment with global market shifts, thus fortifying robust performance amidst varying economic climates.

THE RECRUITMENT PROCESS FOR A HEDGE FUND

Paragon Alpha, with an expressed importance placed on confidentiality in the fiercely competitive hedge fund sector, ensures a smooth and secure hiring process. To gain a deeper insight into our distinctive recruitment process, check our latest video, which unveils the strategic and meticulous approach adopted to curate and connect top-tier talent with leading hedge funds.



WATCH OUR LATEST VIDEO

THE BEST IN HEDGE FUND TALENT

Is your hedge fund on the hunt for the best talent in the industry?

With Paragon Alpha's new campaign, The Best In Hedge Fund Talent, you can obtain the most sought-after trading and technology talent in the market. By subscribing below you will receive exclusive resumes from our impressive roster of candidates.

Take advantage of The Best in Hedge Fund Talent and join forces with Paragon Alpha to acquire exclusive valuable insights for your business.

Finding Alpha Through People



THE BEST IN HEDGE FUND TALENT

If you are searching for the best trading and technology talent in the Hedge Fund industry, then subscribe below and receive exclusive profiles from our talent pool.

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Finding AlphaThrough People

WHAT IS NEW WITH US?

Meet the newest members of the Paragon Alpha team!



JAMIE JAFFERY *Managing Director*

Jamie Jeffery started his career in finance recruitment in 2011 and mastered his trade by placing senior developers and engineers within leading Hedge Funds in London.



NICK HEATH *Principal Consultant*

Nick has experience working closely with leading Multi-Strategy, He specializes in placing technical staff into middle, back, and front office functions across all engineering disciplines.



JAKE STACEY *Senior Consultant*

After graduating with a BA from Queen Mary University Jake spent the last 4 years working closely with leading Multi-Strategy, L/S Equity and Quant hedge funds.

Welcome to the team!

We wished a warm welcome to our new joiners in London last week. To see how our day went, check out the video: TEAMBUILDING-LONDON, and follow us on Linkedin.









Find your next Alpha with us!



Contact us for a confidential chat about the best global Hedge Fund talent for your business.

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