

French UCITS hedge fund Lutetia Patrimoine reports AuM of \$80m

Monday, November 29, 2010

Opalesque Industry Update - The Lutetia Patrimoine Fund, a Paris-based UCITS absolute-return fund specialising in merger arbitrage, celebrated its first birthday last week with a 26-fold increase in assets under management, industry-leading risk-adjusted performance, and two awards nominations.

The first offering from independent asset manager Lutetia Capital, the weekly-dealing Patrimoine Fund launched with \$3 million on 27 November 2010. Since then assets have steadily increased to approximately \$80 million.

With a year-to-date Sharpe ratio of 3.46, the fund ranks #1 out of 299 funds and funds-of-funds in Bloomberg's "Equity Market Neutral" category (USD class I, through 2 November 2010).

The fund's YTD performance also puts it at or near the top of the 'event driven' category in several databases for UCITS hedge funds, sometimes known as 'newcits'. It is considered event-driven because of its focus on the stocks of companies undergoing mergers and acquisitions.

Earlier this month Lutetia Capital was nominated for two awards by Morningstar's Tremplin-Multiratings Awards, which cover independent asset managers less than five years old. The fund was selected from among 196 asset managers and was one of only three asset managers shortlisted for the two categories, Absolute Return and "Creation of the year" / New Manager.

Lutetia Capital co-founder Fabrice Seiman said: "We launched the Lutetia Patrimoine Fund with the goal of democratising hedge fund strategies, using a strategy that is rare among UCITS funds. We have shown not only that our strategy can work, but that it can excel in delivering consistent, risk-adjusted returns to investors—within UCITS guidelines for transparency and liquidity. As we always say, slow and steady wins the race. With the M&A cycle continuing to accelerate, we see great things for this fund."

The Lutetia Patrimoine Fund is available through its custodian, BNP Paribas.

(Press release)

About Lutetia Capital

Lutetia Capital are an independent Paris-based firm that was one of the few asset managers established in 2009, as France emerged from the credit crisis. Their first fund was a UCITS-compliant event-driven hedge fund launched in November 2009. The Emerging Opportunities Fund, launched on 2 November 2010 with veteran emerging-markets fund manager Claude Tiramani at the helm, was their second fund. Lutetia is the ancient Roman name for Paris.

Of the two founders, Jean-Francois Comte was formerly a VP for M&A at Lazard in New York, where he was involved in more than \$50bn worth of deals; Fabrice Seiman was previously an adviser to the French Budget Minister, a government spokesman, and a member of the investment committee of an \$8 billion private equity firm. In 2007 Fabrice received a Young Global Leader award from the World Economic Forum.

Corporate website: www.lutetiacapital.com/en

- FG