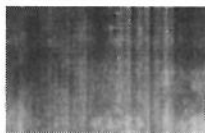


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Ascalon Capital Backs New Quant Hedge Fund



Ascalon Capital Managers is backing a new hedge fund, which is being run by a trio of former Macquarie Group traders. The new offering, Helix Partners, will employ a global quantitative strategy.

Brandt Leahy, Justin Webb and Matthew Perone are the portfolio managers for the fund, which aims to raise \$50 million by the end of next year. The three are running the strategy out of New York.

“Importantly, the Helix team has a process that has withstood the best shock test we could have hoped to run,” said Andrew Landman, CEO of Ascalon, which just last week was acquired by Westpac. “The last 18 months has seen huge value destroyed for investors backing many other quant strategies.”

Webb, 27, told *Bloomberg News* that the fund is targeting annual returns of 18-25%, and that it has a capacity of \$2.5 billion.

Australian-based Ascalon acts as an incubator for emerging boutique funds management firms, providing support in back office and distribution along with working capital for newly-formed boutiques. Ascalon typically takes a minority equity position and gains board representation on the respective manager.

Ascalon was founded by St.George Bank in 2000 which became part of the Westpac Group in late 2008 following completion of the Westpac/St.George merger.

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