

## Press Release

16 JULY 2012

### **HERMES BPK PARTNERS ENHANCES ASIAN CAPABILITY WITH THE ACQUISITION OF THE CALIBURN GREATER CHINA FUND**

*Hermes BPK brings extensive experience of best practice and engagement to the rapidly growing hedge fund industry in Asia*

Hermes BPK Partners LLP (Hermes BPK), the US\$2.3 billion\* provider of alternative hedge fund solutions, has today announced that it has acquired the US\$100 million\* Caliburn Greater China Fund (the Fund). This development is an important step for Hermes BPK in providing new hedge fund solutions that access the world's fastest growing market.

The Fund will be integrated into Hermes BPK's suite of hedge fund solutions and will be renamed the **Hermes BPK Greater China Fund**. This Fund is a thematic multi manager hedge fund which aims to deliver attractive risk adjusted access to the Chinese market and has outperformed the peer group\*\* of Asian Fund of Funds since inception\*\*\* (as represented by the EurekaHedge Asia Pacific Fund of Fund Index) for a comparable level of volatility. Moreover, it aims to provide investors with opportunities that may not be available through long-only investing, instead seeking out managers who are at the forefront of the investment themes that are consistent with such a fast and dynamic market growth story. Such an approach has delivered competitive investment returns\*\*\*\* over the last five years whilst significantly limiting the volatility that goes with the region.

With a five year track record the Fund was one of the first movers in accessing specialist hedge fund offerings in this high growth area. This development is an important step for Hermes BPK in providing new and innovative hedge fund solutions that access the world's fastest growing market. The existing team will continue to advise on the Fund and will remain based in Singapore. Their deep experience in engaging and investing with Asian hedge fund managers is important as Hermes BPK builds on its Asian sourcing and due diligence capabilities.

**Matteo Dante Perruccio, CEO and Founding Partner of Hermes BPK Partners, commented:**

"Hedge funds are increasingly being seen as an intelligent and efficient way of accessing the opportunities in Asia while improving the risk return profile. This is another exciting development for Hermes BPK as we continue to innovate and build out a comprehensive range of hedge fund

solutions aligned to our clients' investment requirements. We want to continue to be a market leader and innovator by providing solutions based on the highest degree of alignment, transparency, governance and engagement.”

The acquisition takes Hermes BPK's assets to \$2.4 billion with institutional hedge fund solutions including strategy-specific and region-specific thematic products, de-risking and re-risking hedge fund solutions and manager seeding/accelerator activities.

Pakenham Partners Limited advised Hermes BPK on this acquisition.

**- ENDS -**

\*AUM as of 31 May, 2012

\*\*Source: Bloomberg/Hermes BPK. Data as at end 2011

\*\*\* Inception date 01 April, 2007

\*\*\*\*Source: MSCI Golden Dragon Price Index April 2007- April 2012

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**Notes to Editors:**

Please note that this fund is not available to US investors.

**Hermes Fund Managers**

Hermes has been an industry leader in Responsible Investing for over thirty years and offer clients the unparalleled combination of:

- Our **Multi-Boutique Structure** gives institutional and pension fund clients globally the benefit of access to a broad range of specialist, high conviction investment teams operating within an established and robust operating platform.
- Our **Investment Office** is a crucial function, acting as a performance risk 'radar' for all boutiques' investment activity and is central to our mission to deliver Sustainable Risk-Adjusted Alpha to all our clients.
- Our commitment to behaving as a **Responsible Asset Manager**, not merely by being a 'Responsible Investor' in quoted companies but also by applying these principles across all asset classes and by behaving as a 'good fiduciary' on behalf of our clients.

Hermes' investment solutions include:

- **Alternatives:** Commodities, Fund of Hedge Funds, Real Estate, Private Equity, Infrastructure
- **Bonds:** Inflation-Linked, Government Bonds, Investment Grade, High Yield
- **Equities:** Global, Emerging Markets, Small Cap, Europe, Japan

Hermes manages assets on behalf of more than 170 clients\* across these investment areas with £29.3 billion\* assets under management. Additionally, we support pension funds and other global institutional investors worldwide in meeting their ESG responsibilities through our market leading Hermes Equity Ownership Services, which takes on a stewardship role engaging globally on more than £89 billion\* of assets.

Please note the total AUM figure for Hermes Fund Managers Limited ("HFM") includes £3.8 billion\* of assets that are managed by Hermes GPE LLP ("HGPE"), which is a joint venture between HFM and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group."

\* As at 31<sup>st</sup> March 2012

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