

## The Americas (cont'd)

### Lighthouse Goes On Hiring Spree

**Lighthouse Financial Group** has added three executives to its newly-formed prime services division. **Steven Simmons** and **Garrett Nenner** joined on April 14 as managing directors, with Simmons focusing on capital introduction services and Nenner on electronic execution. **Lynn Matteo** joined as director of operations. The three were not immediately available for comment.

Previously Simmons worked at **Terra Nova Financial** in Chicago, where he was the head of prime brokerage services. Nenner managed a trading desk and quant portfolio at **Millennium Partners** and Matteo was a v.p. within the operations group at **Goldman Sachs**.

**Brian Stutman** and **Jamie Caputo** set up **Lighthouse Prime** in March (*totalalternatives.com*, March 12). It offers a full range of brokerage services, and the majority of its clients are startups and emerging managers with around \$15 million under management. It currently has about 100 hedge fund clients. Previously, Stutman and Caputo worked together at **Royal Bank of Canada**, where they were involved in bringing the bank's prime brokerage business to the U.S.

### Greylock Considers Managed Accounts



Ajata Mediratta

New York-based **Greylock Capital Management** is considering launching two or three managed accounts through its *Greylock Global Opportunity Fund* later this quarter. It is in discussions with several funds of funds and pension funds, and allocations could be anywhere from \$10 million to \$50 million, Portfolio Manager

**Ajata Mediratta** told *AIN*. The firm currently manages two managed accounts. "It's a bit more administrative hassle, but I don't blame [investors]," Mediratta said. Everyone is requesting managed accounts given the turbulent environment, he added. He declined to name the potential investors.

The Global Opportunity fund invests in mezzanine debt, distressed and special situations across 20 emerging and frontier markets. Last year it was down roughly 40%. This year through March 31, it was up 5%. It has \$200 million in assets.

Separately, Greylock is zeroing in on its first close for its Africa fund. The firm hoped to close the *Greylock Africa Opportunity Fund* at \$75 million by February (*AIN*, 1/19), but pushed it back slightly and will close at \$80 million this week.

The fund, a mezzanine debt strategy structured like a private equity fund, focuses on diversified debt investments, trade finance, and infrastructure opportunities in the less-crowded African countries, such as Ghana.

The firm expects to hold the first closing at \$100 million for its Latin America fund, which features a similar strategy, later this quarter. Its final closing will be at \$400 million.

### Vol Arb Firm Sets Launch

**Harvest Volatility Management** has set a July 1 launch date for its unnamed volatility arbitrage offering, which will be a fund version of its existing managed accounts. It was aiming to launch by the end of Q1 (*totalalternatives.com*, Jan. 9) but "it takes longer for people to say yes [to committing capital] than you hope it will," Founder **Rick Selvala** told *AIN*.

The firm's managed accounts employ its options overlay strategy which is designed to capitalize on market volatility. The strategy has just completed its one-year track record, returning upwards of 12% since inception. The delayed fund launch has turned out well as the firm can now get a full composite audit, said Selvala. Accounting firms won't conduct this until a firm has a year under its belt, he noted.

Harvest has begun capital raising for the new fund, targeting institutions and high-net worth individuals. Selvala noted that so far most interest has come from high-net-worths, though the one-year track record is helping to change this. The New York firm has more than \$220 million under management, and hopes to eventually grow the new fund to \$1-3 billion.

### Georgetown Eyes Newfound Capacity

**Georgetown University's** endowment will add up to two equity long/short, credit or event-driven hedge fund managers that have recently re-opened to external investors. The endowment is seeking managers with a few hundred million to a billion in assets that performed well last year, CIO **Larry Kochard** told *AIN*. The endowment will likely add the funds by the summer.

This is an excellent opportunity to gain exposure to in-demand managers that were previously inaccessible, said Kochard. Because they will likely remain open for only a short period, it's important for long-term minded investors such as Georgetown to act now, he added.

Kochard declined to name any potential managers at which Georgetown is looking. The endowment has \$860 million in assets and invests with about a dozen hedge funds.