

## NEWS RELEASE

### Adept Capital Partners launches Early Stage Asia Fund

#### *Niche approach designed to capture superior absolute returns*

*Hong Kong, 16 January 2008:* Boutique investment manager Adept Capital Partners has launched a Fund of early stage Asia hedge funds. The Fund aims to capture the superior absolute returns typically generated by dynamic hedge fund managers in the early years of their life cycle. In line with this niche strategy, the target AUM of the Fund will be capped at US\$150 million.

The Fund builds on the principals' successful three year track record managing a similar early stage fund. It also leverages Adept Capital's extensive network and proprietary analytics, both key to identifying and monitoring promising Asia hedge funds.

Targeting an annualised risk adjusted return of between 15% to 20%, the Fund will invest in up to 20 Asia focused hedge funds which have been operating for three years or less with an AUM no higher than US\$250 million. The Fund is directed at professional investors only.

Adept Capital has already identified 15 specific hedge funds that meet its key investment criteria. This follows extensive quantitative and qualitative assessment of over 600 early stage funds operating in Asian markets.

"The evidence is clear. Young hedge funds outperform the more mature ones by a significant margin," said Eleni Istavridis, Chief Executive Officer of Adept Capital Partners.

"The Fund strives to identify high quality managers who deliver superior absolute returns. The assessment and due diligence process to identify attractive early stage funds is intensive and not easy to replicate. Our approach offers investors access to a highly focused and risk managed vehicle they may otherwise not be able to participate in.

"Asian markets are increasingly attractive for investors seeking absolute returns, with growing liquidity and sophistication. Yet they are still relatively immature and present good opportunities for absolute investment strategies. Our fund offers the best of both worlds – access to dynamic young managers and to Asia, the world's most compelling growth story," Eleni Istavridis said.

The Early Stage Asia Fund will be managed by Adept Capital's Chief Investment Officer Tony Smith, supported by a team of eight professionals. Tony Smith has more than 15 years experience in the investment management industry and was previously responsible for managing a private early stage fund of hedge funds at KE Absolute.

"Early stage managers have an intense drive to succeed," said Tony Smith.

"They focus more on performance than growing assets and they tend to have fresh ideas. These are also by nature the smaller funds. They can selectively invest in the best opportunities and execute in a nimble and anonymous way," Tony Smith said.

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Adept Capital's unique early stage investment methodology is complemented by proprietary analytics designed to lower volatility. Adept Capital's business framework involves a robust investment discipline, active monitoring of underlying investments and regular reporting to investors.

Tony Smith said, "We are at the forefront of unearthing very exciting early stage managers focused on Asia. Relationships are key. With more than 60 years combined experience in the financial markets and an established network of contacts, Adept Capital is well placed to add value.

"Most funds of funds have rigid requirements on size, established track record and longevity which preclude the selection of many strongly performing early stage managers. Yet many of the principals of early stage Asian hedge funds have achieved success in previous roles and are well positioned to deliver superior results.

"The focus on early stage investments has the added benefits of giving privileged access for investors to these high quality managers and further opportunities as they grow or introduce new products," Tony Smith added.

**About Adept Capital Partners**

Adept Capital Partners is an independent investment adviser dedicated to the creation of niche, innovative absolute return funds.

Adept Capital holds a Type 9 Asset Management license with the Hong Kong Securities and Futures Commission and a restricted manager's license with the Financial Services Commission in the British Virgin Islands.

For further information visit [www.adeptcapital.com](http://www.adeptcapital.com)

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