



## Media Information

London

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### **Alma Capital to acquire DWS global Hedge Fund UCITS business**

Alma Capital Investment Management today announced it has entered into an agreement to acquire DWS's Hedge Fund UCITS business, which provides investors with access to liquid alternative investment strategies in regulated UCITS funds through the DB Platinum fund range.

The DWS Hedge Fund UCITS business selects third party hedge fund managers to build regulated UCITS funds which it distributes to an institutional client base. The platform has EUR 2bn in AuM (as of 31<sup>st</sup> March 2019) across six hedge fund UCITS using a broad range of strategies including alternative credit, event driven, managed futures and global macro. Investors are spread across the UK, Switzerland, Germany, Spain, France, Italy, Asia and the Middle East. In addition to the single manager strategies, the team has significant capabilities in developing and managing multi-manager hedge fund UCITS vehicles partnering with key asset allocators.

The DWS Hedge Fund UCITS business is complementary to the long only and long/short range of UCITS strategies currently managed by Alma Capital Investment Management. The combined business will create a diverse range of single manager UCITS funds in long only and alternative strategies, each managed by specialist investment managers. Subject to regulatory approval from the CSSF, the combined business is expected to be effective in the second half of 2019.

DWS's Alternatives platform overall has EUR 85 billion in AuM (as of 31 March 2019). This sale forms part of its strategy to provide scale, efficiency and focus.

In conjunction with the acquisition, Alma Capital Investment Management is announcing a change in its ownership structure with the addition of EnTrust Global as a 25% minority shareholder. EnTrust Global is a global alternative asset manager with approximately USD 19bn in assets which offers investment solutions across the entire alternative spectrum, from core hedge fund investments, to opportunistic hedge fund co-investments and private markets focused solutions.

EnTrust Global capitalises on its deep network of long-term hedge fund partners and core hedge fund portfolio management capabilities to develop innovative solutions to meet the



evolving needs of investors within the alternative space. EnTrust Global is 65% owned by Legg Mason and 35% by Gregg Hymowitz, Chairman and CEO.

**Henri Vernhes, Founder and CEO of Alma Capital**, said: “Since Alma Capital’s inception we have been privileged to work with EnTrust Global and a range of talented managers. This acquisition represents an important step ahead for us. We look forward to serving our investors with a broader range of excellent funds from the DWS UCITS platform and to developing our business further with the continued support of our historic partner, EnTrust Global.”

**Gregg S. Hymowitz, Chairman and CEO of EnTrust Global**, said: “Alternative UCITS investment solutions have become an essential part of European, Asian and Latin American investors’ overall asset allocation and as a result it was important for us to significantly expand our existing footprint within this investment universe. Doing so alongside our historical partners at Alma Capital was a natural extension. We look forward to our continuous partnership within the liquid alternative space.”

**Pierre Cherki, Head of Alternatives at DWS**, said: “We are committed to providing scale, efficiency and focus across our Alternatives platform. This transaction is an example of DWS’s commitment to moving this strategy forward, and we are confident that Alma Capital, with the backing of EnTrust Global, is a strong fit for the Hedge Fund UCITS platform.”

**Karan Sarda, Head of Hedge Fund UCITS at DWS**, said: “We look forward to working with Alma Capital and EnTrust Global to integrate and further scale our hedge fund UCITS business.”

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### **About Alma Capital**

Alma Capital Investment Management is a Luxembourg CSSF regulated fund management company, part of the Alma Capital group, an independent asset management and distribution company operating in Luxembourg, London and Paris with approximately USD 2 billion<sup>1</sup> in total assets. Alma Capital Investment Management offers actively managed long only and alternative single manager UCITS as well as private equity and private debt AIFs. [almacapital.com](http://almacapital.com)

<sup>1</sup> Total assets include assets under management, assets under advisory and unfunded contractually committed assets.

### **About EnTrust Global**

EnTrust Global is a global alternative asset manager with approximately USD 19bn in assets that serves over 700 institutional investors in close to 50 countries. EnTrust Global offers broad investment strategy expertise - including multi-asset and multi-strategy portfolios, hedge fund strategies, customized separate accounts, opportunistic co-investments, private debt and real assets. Additional information can be found at [entrustglobal.com](http://entrustglobal.com)

### **About DWS Group**

DWS Group (DWS) is one of the world's leading asset managers with EUR 704bn of assets under management (as of 31 March 2019). Building on more than 60 years of experience and a reputation for excellence in Germany and across Europe, DWS has come to be recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

We offer individuals and institutions access to our strong investment capabilities across all major asset classes and solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground-knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, which guides our strategic investment approach.

DWS wants to innovate and shape the future of investing: with approximately 3,600 employees in offices all over the world, we are local while being one global team. [group.dws.com](http://group.dws.com)