

AsiaHedge

HedgeFund
Intelligence

NOVEMBER/DECEMBER 2010

WWW.ASIAHEDGE.COM

HedgeFund
Intelligence

AsiaHedge

EuroHedge

InvestHedge

Absolute
UCITS

AR
Absolute Return + Alpha

Whitefield's 32% YTD returns draw interest

Whitefield Capital Management, a Singapore-based, historically below-the-radar Asian equities specialist, is attracting considerable interest from a broad range of global investors, following a 32.8% return from its long-biased Whitefield Asian Opportunities Fund.

The fund recently won the 2010 AsiaHedge Award in the Asia-ex Japan category.

The man behind the firm is Benjamin Ng, a 28-year veteran of the Asian markets who, prior to Whitefield, worked with United Overseas Bank, Morgan Grenfell and PrimePartners Investment Management.

The firm started out with a Korea fund in 2000 but closed it down due to commercial reasons last year, focusing instead on its flagship Asian fund, the White-

field Asian Opportunities Fund that has generated annualised returns of 15.2% (and beating the MSCI Far East ex-Japan Free Index by 4.79%) since its inception in 2001. Year to date, the fund is up 32.8%, with October proving to be yet another solid month.

The index-agnostic strategy (including the fund and a few discretionary accounts), started with \$5 million in 2001 and reached a high of \$300 million at its peak in 2007 before experiencing the industry-wide redemption in 2008.

Current assets under management in the strategy is \$100 million and Whitefield is now in the



Benjamin Ng

process of actively growing it. The firm has a blue-ribbon clientele including a large Asian sovereign wealth fund, a long fund of funds based in New York, charitable trusts, and high-net-worth families and individuals.

"We look at earnings models and not tips and therefore don't need to be aggressive or defensive," explains Ng. "We are not trying to play the share price, rather the business."

The fund strategy invests in all caps, therefore not confining itself to just blue chips, rather often seeking "undiscovered stocks". The portfolio has about 30-40 positions. Capacity is \$500 million.

Disclaimer: This publication is for information purposes only. It is not investment advice and any mention of a fund is in no way an offer to sell or a solicitation to buy the fund. Any information in this publication should not be the basis for an investment decision. AsiaHedge does not guarantee and takes no responsibility for the accuracy of the information or the statistics contained in this document. Subscribers should not circulate this publication to members of the public, as sales of the products mentioned may not be eligible or suitable for general sale in some countries. Copyright in this document is owned by HedgeFund Intelligence Limited and any unauthorised copying, distribution, selling or lending of this document is prohibited.