

## OPIM and Pilgrim entered a strategic partnership to cooperatively promote the development of Asian hedge fund industry



OP INVESTMENT MANAGEMENT



Hong Kong, February 20, 2020 – OP Investment Management (“OPIM”), Asia’s leading emerging hedge fund platform, and Pilgrim Partners Asia (“PPA”), a leading fund management platform in Singapore, jointly announced that they have entered a strategic partnership.

PPA is a fast-growing fund platform in Singapore, founded by Albert Ee who previously served as Head of Asia at Millennium Management LLC (Asia) and as the Deputy Director at the Government of Singapore Investment Corporation (GIC). Headed by Albert Ee, PPA supports various fund structures and covers a wide range of asset classes, including alternative assets classes, such as venture capital, biosciences, real estate, private credit, artworks.

The Variable Capital Companies (“VCC”) framework was officially launched in Singapore on 15 January 2020. Singapore’s unique VCC scheme has some notable advantages over the traditional Cayman fund structures and is expected to gain gradual investor acceptance alongside Hong Kong’s Open-ended Fund Company (“OFC”) regime. Fund managers will have an additional option to select the most suitable fund structure, based on the jurisdictions which best reflect their portfolios and fund-raising aspirations.

This partnership integrates the offering of multiple fund management structures, including private equity and private market assets, and aims to meet fund managers’ increasing demand for regulated fund schemes. In the cooperation with PPA, OPIM expects to facilitate and promote the access to fund management structures in Mainland China, Hong Kong, Singapore and the rest of Asia, to share the benefits of the integration and interconnection of the Asian fund market and to support fund managers and investors to develop and conduct businesses more efficiently and economically.

“Thanks to its extensive expertise in alternative investment strategies, PPA is able to assist fund managers and institutional asset managers, looking to establishing fund management structures in Asia, throughout the process of setting up a suitable fund structure, and provides comprehensive services with constant support on administrative tasks, compliance, risk management, middle office”, Alvin, CEO of OPIM, commented, “OPIM shares the same belief with PPA that this partnership will provide more options for fund managers to explore innovative strategies and for investors to discover new market opportunities.”

“The partnership is indeed mutually beneficially for both parties, where we leverage each other’s regional knowledge and advantage. From our end, we will be able to access the very important markets of China and Hong Kong through the extensive contacts that OPIM has. In return, we hope to help OPIM with investors and investment access across South East Asia”, Albert Ee, CEO of PPA said.

In the first quarter of 2020, OPIM plans to initiate 10 new independent offshore fund strategies, resulting in over 40 independent funds managed by OPIM platform. After the partnership with Pilgrim, who manages 19 strategies, including offshore funds and managed accounts, the joint expertise will cover around 60 funds and over \$2 billion in terms of asset under management.

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#### **About OP Investment Management Ltd.**

OPIM is a leading Hong Kong based asset management company established and licensed since 2004 with Hong Kong Securities and Futures Commission (the “SFC”) to carry out Type 4 (advising on securities) and 9 (asset management) regulated activities under the provisions of the Securities and Futures Ordinance (Cap.571) (the “HK SFO”). The company is also a member of the Oriental Patron Financial Group and associate of OP Financial Investments Ltd. (Hong Kong publicly listed 1140.HK). OPIM partners with emerging managers to develop innovative strategies for institutional and professional investors. OPIM’s institutional fund platform attracts both managers and investors from around the world working with the industry’s best business partners in alternative asset management.

#### **About the Oriental Patron Financial Group**

Founded in 1993, Oriental Patron Financial Group is an independent financial services group based and fully licensed in Hong with the Hong Kong Securities and futures Commission (the “SFC”). Oriental Patron provides a diverse range of financial securities from Advisory to Investing, Financing to Securities and Research.

#### **About Pilgrim Partners Asia**

Pilgrim Partners Asia (“PPA”) is licensed by the Monetary Authority of Singapore and holds a Capital Markets Services Licence to conduct fund management activities and provide asset management services to private and institutional investors that qualify as “accredited investors” under the Securities and Futures Act (Cap. 289) of Singapore. PPA is a fund management platform based in Singapore that assists fund managers and institutional asset managers, looking to establishing fund management structures in Asia, throughout the process of setting up a suitable fund structure. PPA provides comprehensive services in helping them to set up the fund structures, with constant support on administrative tasks, compliance, risk management, middle office. The platform allows fund managers to enjoy economies of scale and the advantage to access services that they would normally not be able to on a stand-alone basis. The sharing of resources also ensures that there is enough depth in each of the functions to understand and cope with the increasing complex and stringent regulatory environment. PPA is able to support various fund structures and jurisdictions, covering a wide range of asset classes in both private, as well as public markets. And PPA strives to help managers to achieve their professional and personal goals.



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