

MEDIA RELEASE

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DECALIA launches a Merger Arbitrage fund with W Capital

The investment management company DECALIA continues to develop its range of funds with the launch of a merger arbitrage strategy. This strategy aims at generating an attractive absolute performance with low volatility, while remaining uncorrelated with conventional assets. Management of the fund has been entrusted to W Capital, a specialist in this strategy with one of the best track records in the industry. This fund is aimed at qualified investors and is structured in the form of a Luxembourg Reserved Alternative Investment Fund (“RAIF”).

A capital preservation strategy

The merger arbitrage strategy aims at generating – under all market conditions – absolute returns with a low volatility and uncorrelated with conventional assets. The strategy involves taking advantage of price differentials in merger and acquisition events on listed companies. The fund’s very rigorous investment process focuses on the risk/return ratio of each transaction. The portfolio is highly diversified, with an average of 70 holdings, and focuses on already-announced merger operations, both friendly and hostile.

An excellent track record, accessible for the first time in a Luxembourg SICAV-RAIF

True to its principle of retaining the best available managers, DECALIA has entrusted the management of this strategy to W Capital, an alternative management specialist belonging to a European family-owned group. The main fund manager, Gwénaél Le Carvenec, has more than 20 years’ experience in arbitrage strategies. For 10 years, he headed the technical arbitrage operation of Banque d’Orsay (taken over since by Oddo & Cie). W Capital’s strategy has established an excellent track record since 2010, with some very consistent results over the past 7 years and low volatility. Furthermore it widely outperforms the HRFX Merger Arbitrage benchmark index.

“With this new fund, we continue to expand our range of alternative investment solutions uncorrelated with conventional asset classes, which also enables us to meet the needs of sophisticated clients such as family offices and institutional investors,” stated Xavier Guillon, Partner and Head of DECALIA Funds.

“After many years, we have decided to open up our arbitrage strategy to external investors. Our meeting with the DECALIA teams convinced us that they were the right partner,” explained Gwénaél Le Carvenec, Main Fund Manager and Head of Merger & Acquisitions Arbitrage at W Capital.

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About DECALIA :

Established in Geneva in 2014, the DECALIA group is active in private and institutional investment management. With more than 40 employees and assets under management that stand at CHF 3.5 billion (EUR 3 billion), DECALIA has expanded rapidly, in particular thanks to its active-management experience built up over the last 30 years by its founders. The strategies developed by DECALIA focus on four investment themes deemed promising in the long term: disintermediation in the European banking sector, the quest for yield, new consumption trends and market inefficiencies.

Geared to practical solutions, DECALIA is devoted entirely to generating for its clients a higher risk-adjusted performance, while ensuring the highest level of service. The fundamental values that shape its DNA and underpin its action are dedication, innovation and team spirit. Its investment philosophy is based on several fundamental principles: stringent risk management, capital preservation, an active management style and selection of the best talent.

A member of the Swiss Association of Asset Managers (SAAM), DECALIA is regulated by FINMA through a collective investment manager's license (LPCC).

About W CAPITAL:

Established in 1999, W Capital is an independent company that selects, funds, tests and assists alternative-management teams and strategies on behalf of its shareholders and a select group of external investors. The selected teams operate in-house, have their long-term interests aligned with those of the other investors and shareholders, and benefit from the group's infrastructure and capital. The alternative strategies employed are liquid, focused on capital preservation, and comprise notably a merger and acquisitions arbitrage strategy and a technical strategy for tactical trend management.

Regulated in Gibraltar as an alternative investment fund manager, W Capital and its group are present in Luxembourg and Geneva.