
“ Een hedge fund van scratch tot scratch “

Dr. Ir. Jan De Spiegeleer



Het verhaal vóór Erasmus Capital



Het verhaal vóór Erasmus Capital

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Het verhaal van Erasmus Capital



DE TIJD
03
oktober 2014

RECENT

VS opnieuw aan het werk

Amerikaanse jobmotor versnelling hoger

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**0** reacties

Belgische top KBC FP richt hefboomfonds op

🕒 18 september 2004 01:00

🔖 🖨

(tijd) - De Belgische top van de optiespecialist KBC Financial Products (KBC FP) stapt op. Karl Ottevaere, ex-directievoorzitter van KBC FP Brussel, en gedelegeerd bestuurder Jan De Spiegeleer beginnen binnenkort een eigen hefboomfonds. Ottevaere stond in 1993 mee aan de wieg van het toenmalige KB-Petercam Derivates, de Belgische pionier in onder meer klikfondsen.

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Ex-KBC Execs Seek Hires For Start-Up

May 06, 2005

Erasmus Capital, the Brussels-based start-up firm founded by Karl Ottevaere and Jan De Spiegeleer, ex-managing directors at KBC Financial Products, plans to make a trio of hires in the next three to six months.

Erasmus Capital, the Brussels-based start-up firm founded by Karl Ottevaere and Jan De Spiegeleer, ex-managing directors at KBC Financial Products, plans to make a trio of hires in the next three to six months. These will be a portfolio manager/trader, a quantitative research analyst...



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BEURS

Ottevaere-De Spiegeleer doeken hedge fund op

27/06/2006 om 00:00 door (pdd)

Het verhaal van Erasmus Capital

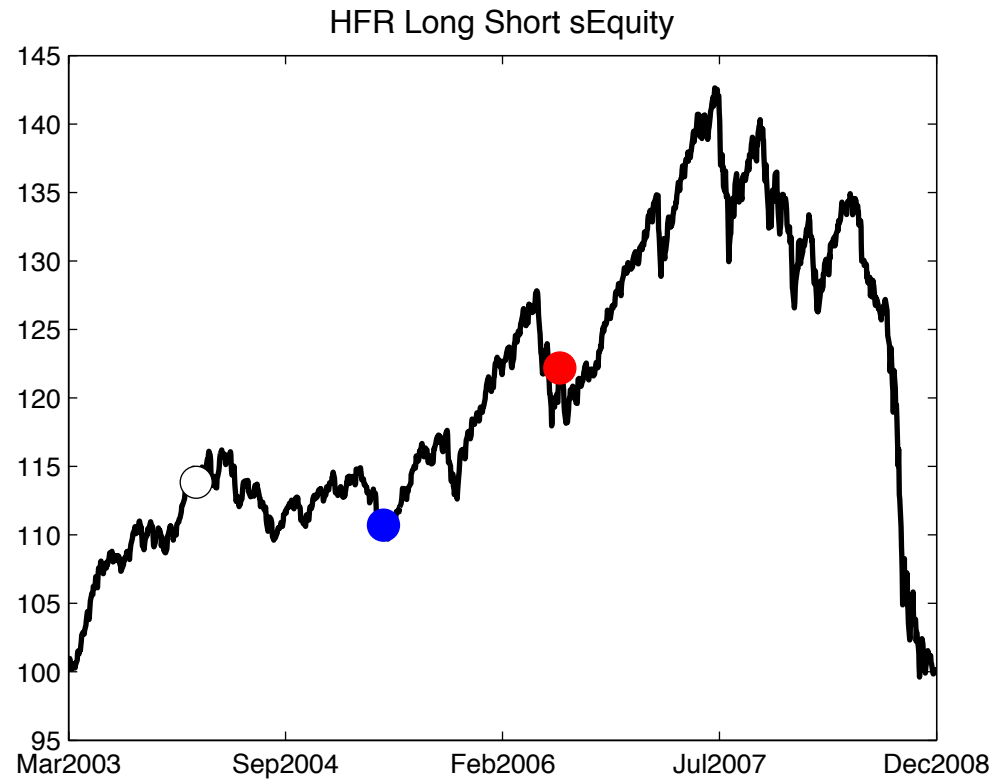
8

-
- **1983 – 1994** : Belgisch Leger
 - **1994 – 2004** : KBC Financial Products
 - **April 2004** : Oprichting van Erasmus Capital NV
 - **Mei 2005** : Lancering EQM
 - Statistical Arbitrage
 - Assets : 21 M EUR
 - **Juni 2006** : Stopzetten van EQM



Het verhaal van Erasmus Capital

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- Oprichten Erasmus Capital NV
- Launch EQM
- Stopzetten EQM



Het verhaal van Erasmus Capital

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Hedgestock festival : Mei 2006

Een hedge fund van scratch to scratch

De strategie



Strategy : Moving Target

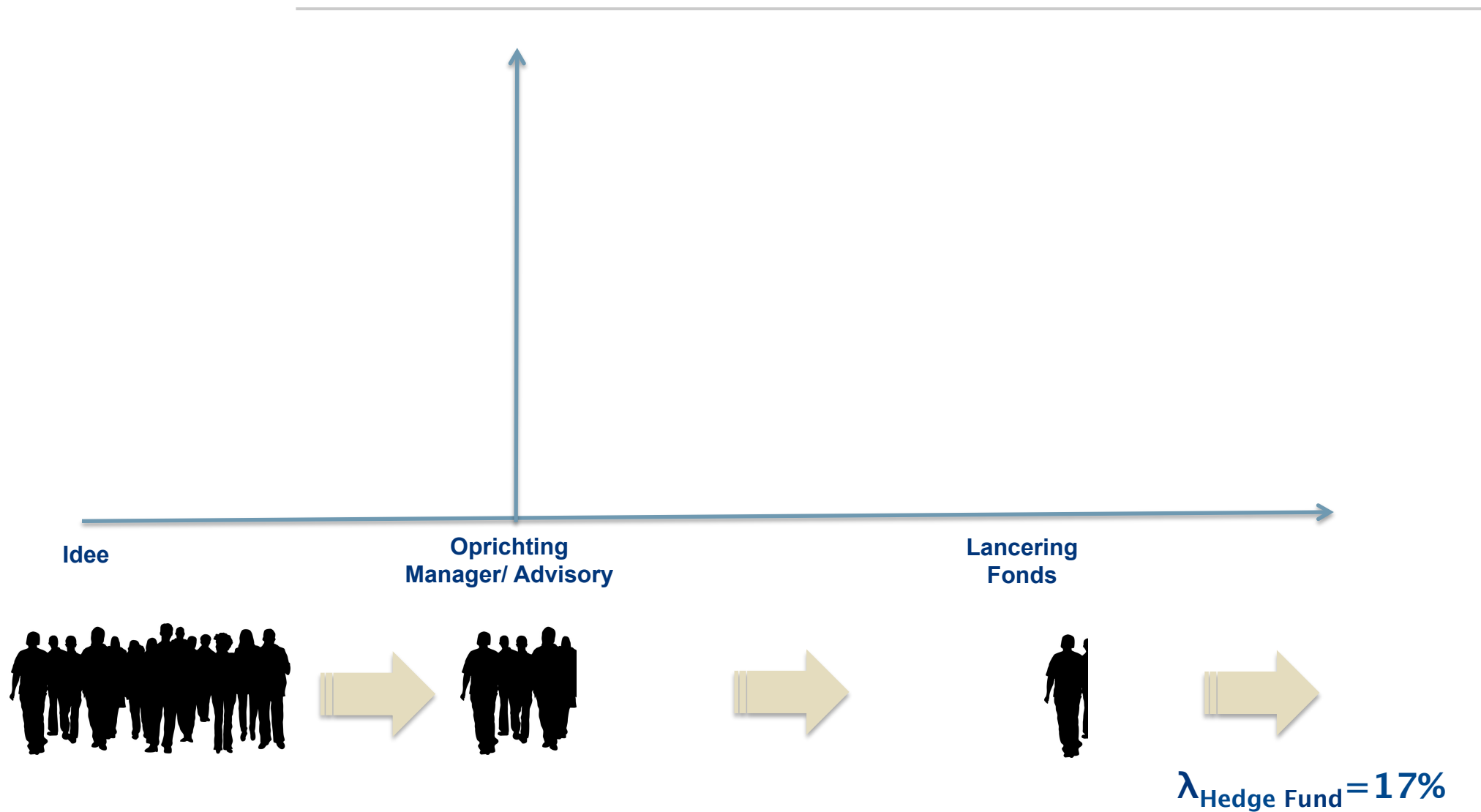
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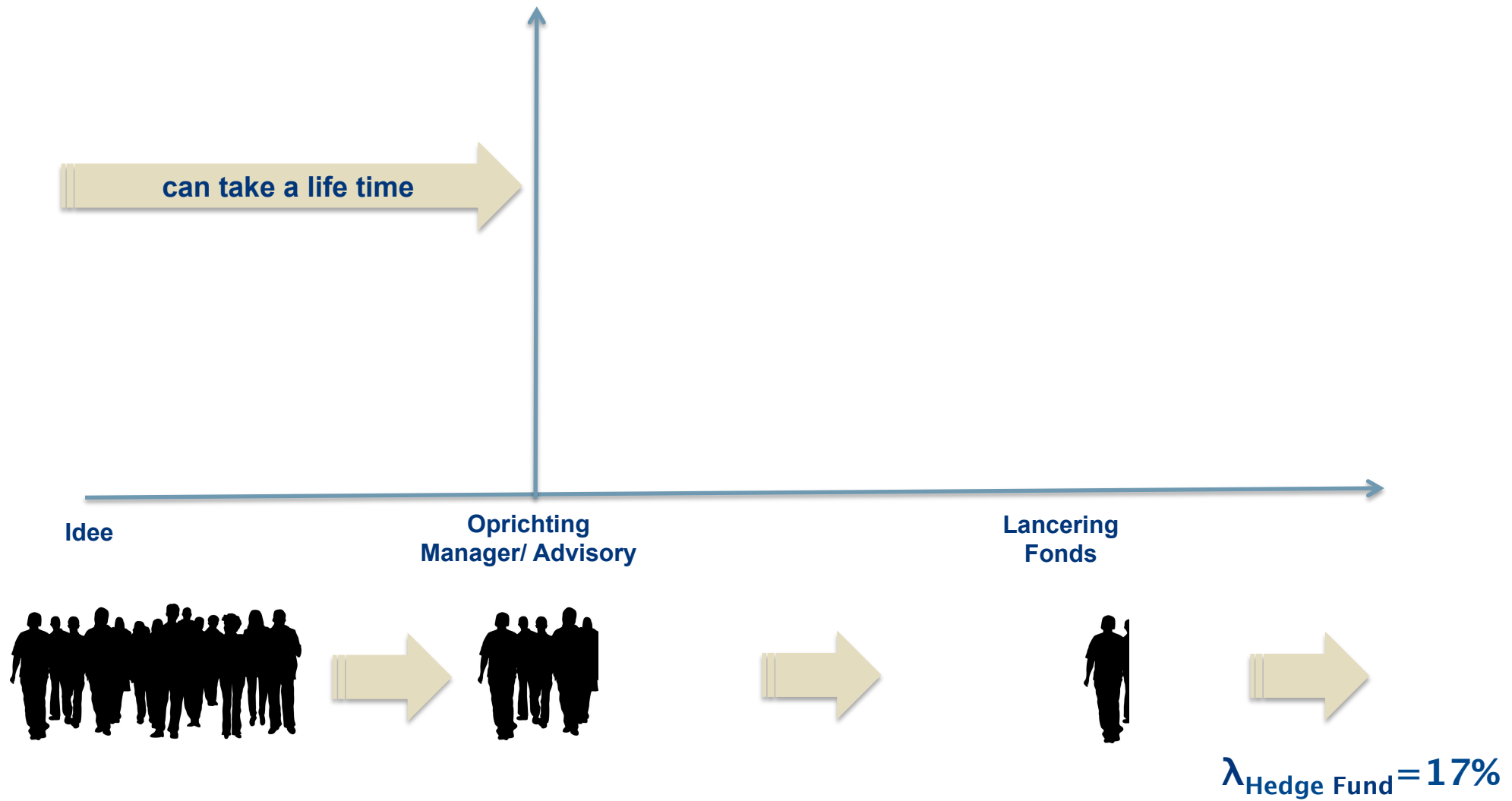
Een hedge fund van scratch to scratch

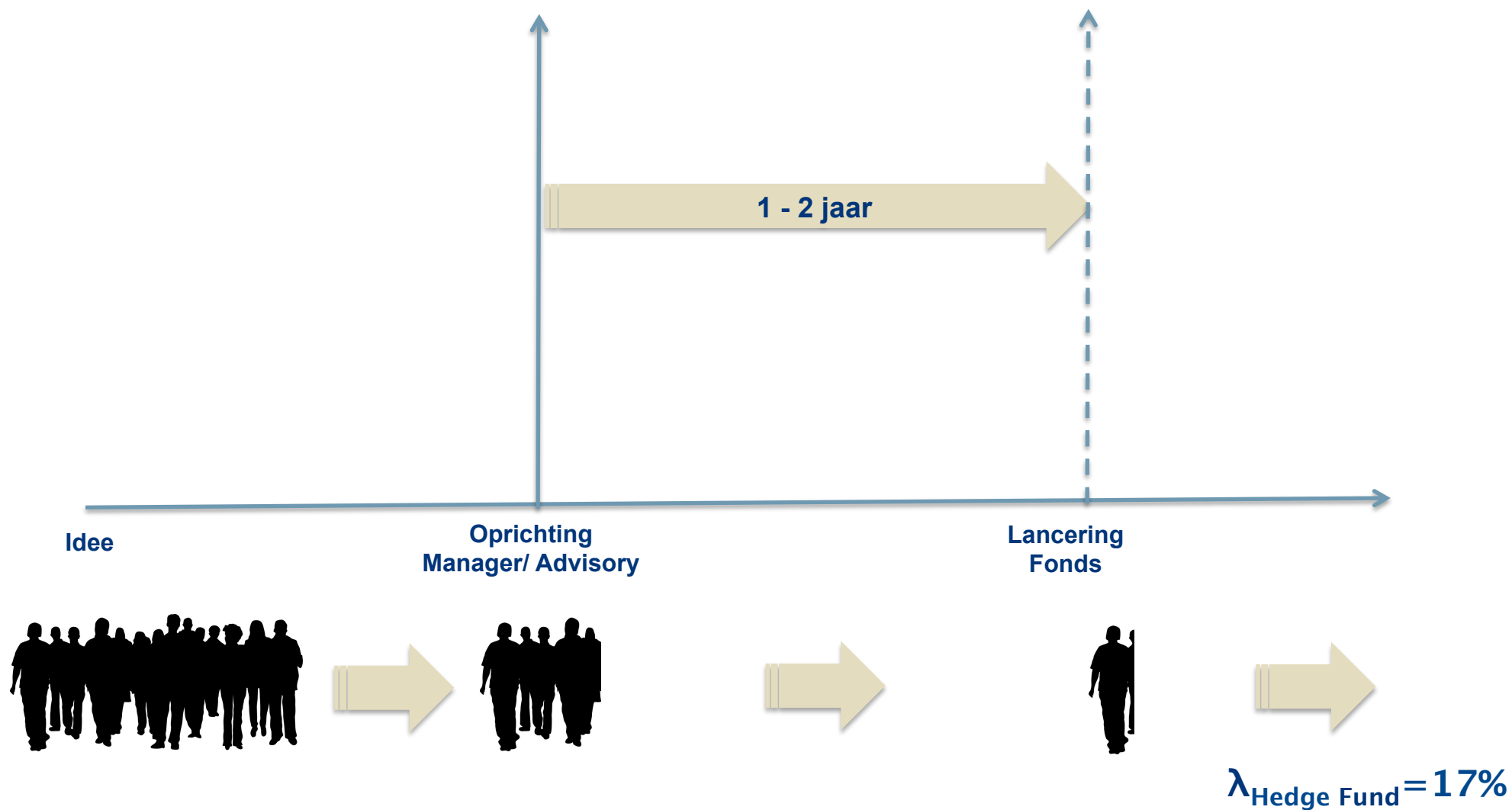
Tijdslijn

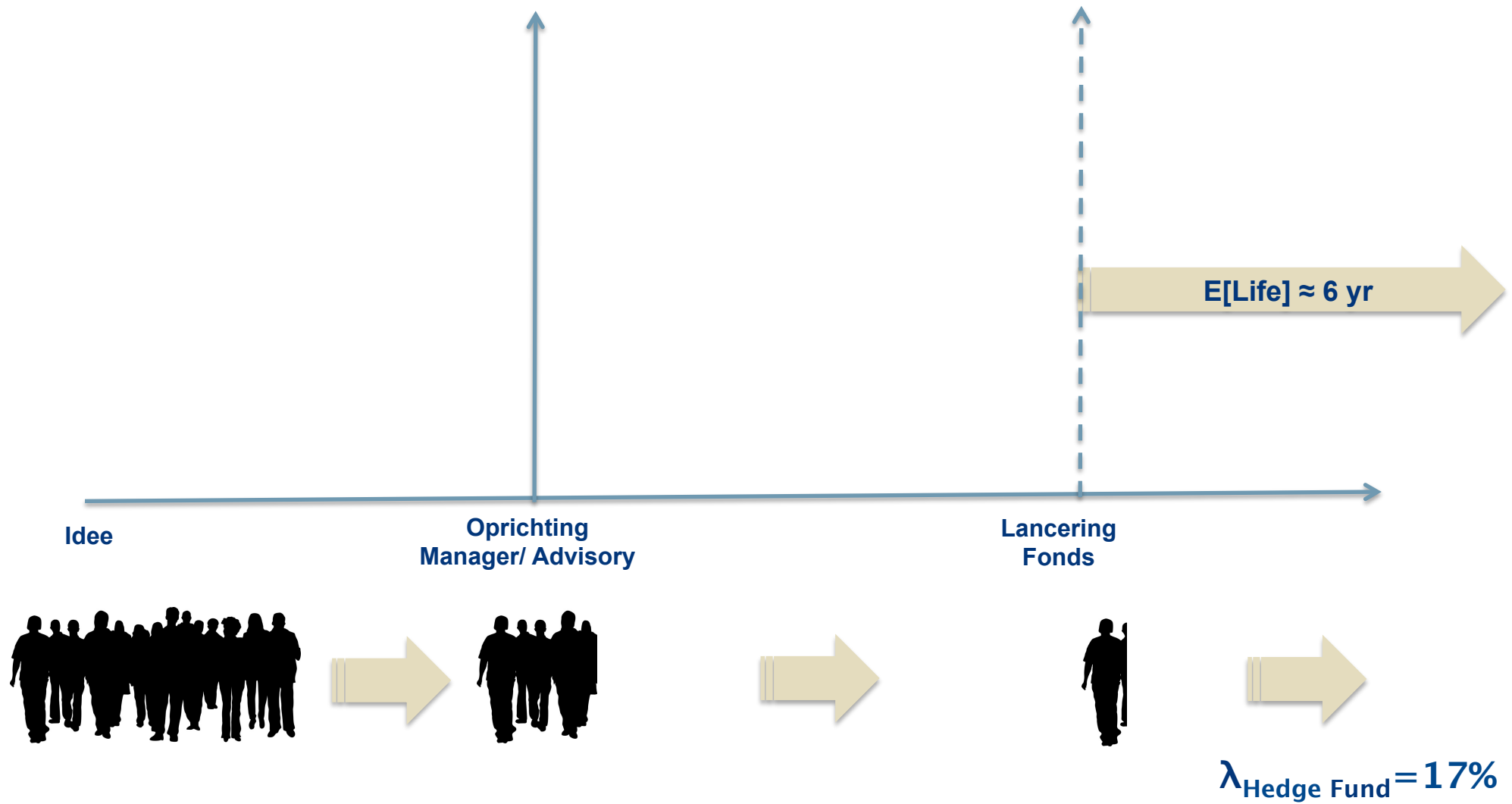




The screenshot displays the Hedge Fund Hotel website. At the top, the browser address bar shows 'www.hedgefundhotel.co.uk'. The website header includes the HFH logo with the tagline 'Towards Alpha Hedge Fund Hotel', a 'REQUEST A CALL BACK' button, social media links for Facebook, Twitter (@HFHLondon), and LinkedIn, a language selection dropdown, and a 'Live Chat' button with the email 'team1@hedgefundhotel.co.uk'. An orange navigation bar contains links for HOME, ABOUT US, SERVICES, PRODUCTS, HEDGE FUND SETUP, MALTA FUNDS, and CONTACT US. A large banner features the text: 'Leaders in working with start-up fund managers' and 'No 1 in the world for working with small seed funds'. Below this, a 'LATEST NEWS' section mentions fund managers starting a fund in September 2014. The footer highlights three service areas: 'LEGAL AND COMPLIANCE' (with an image of people at a desk), 'ADVISORY' (with an image of two men reviewing documents), and 'COUNTERPARTY' (with an image of a hand holding a globe). A 'Leave a message' button is also present.



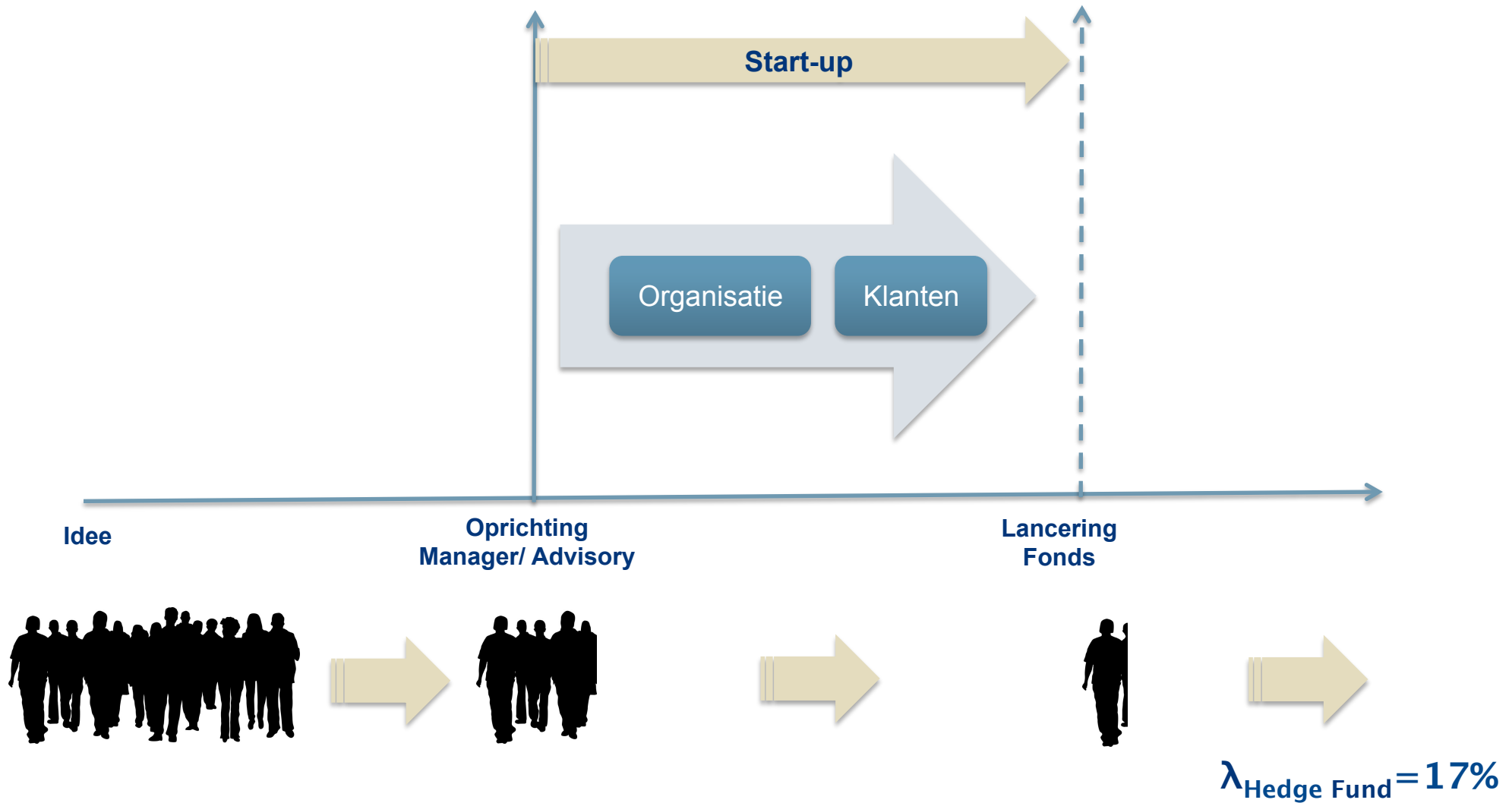


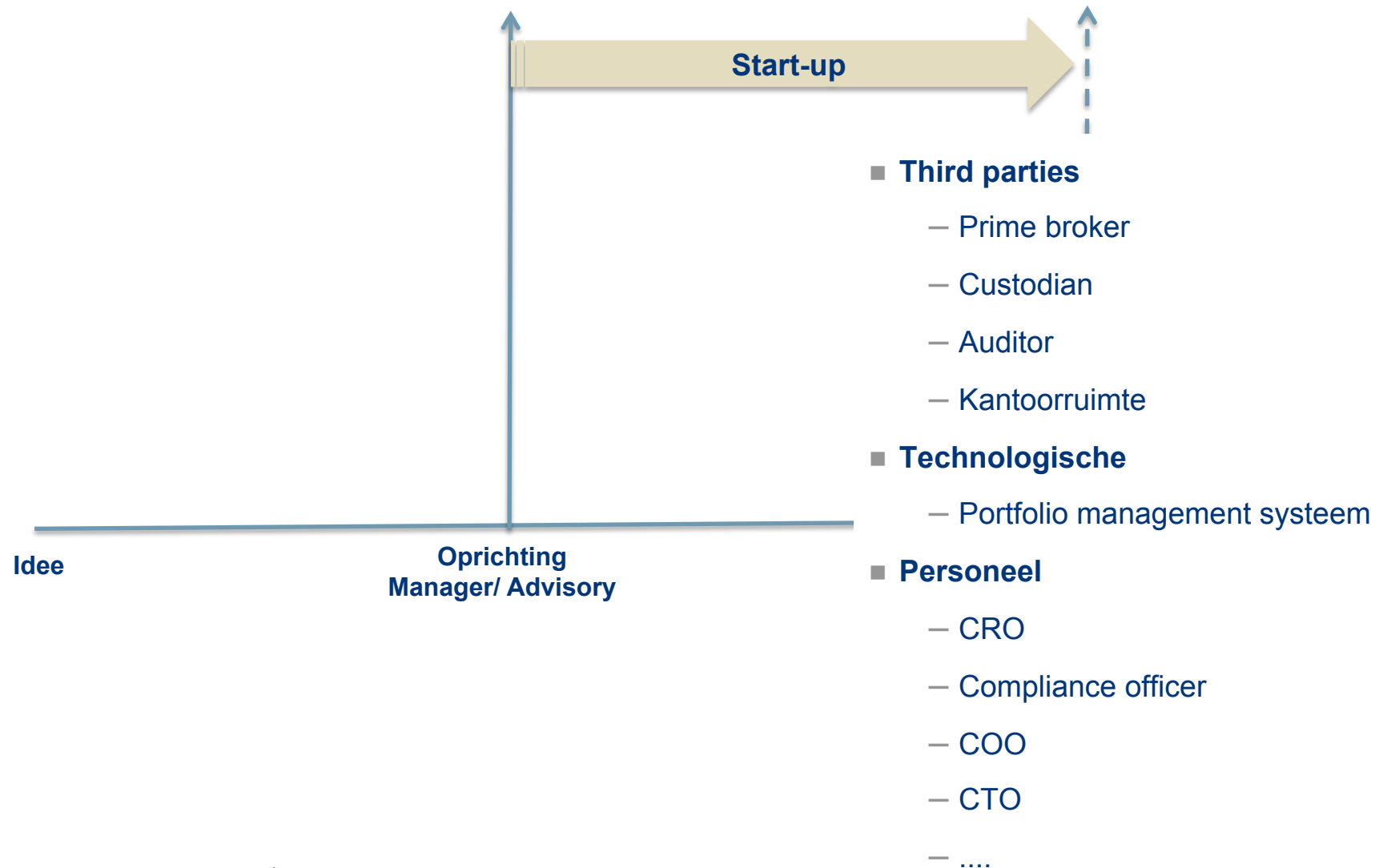


Een hedge fund van scratch to scratch

start-up

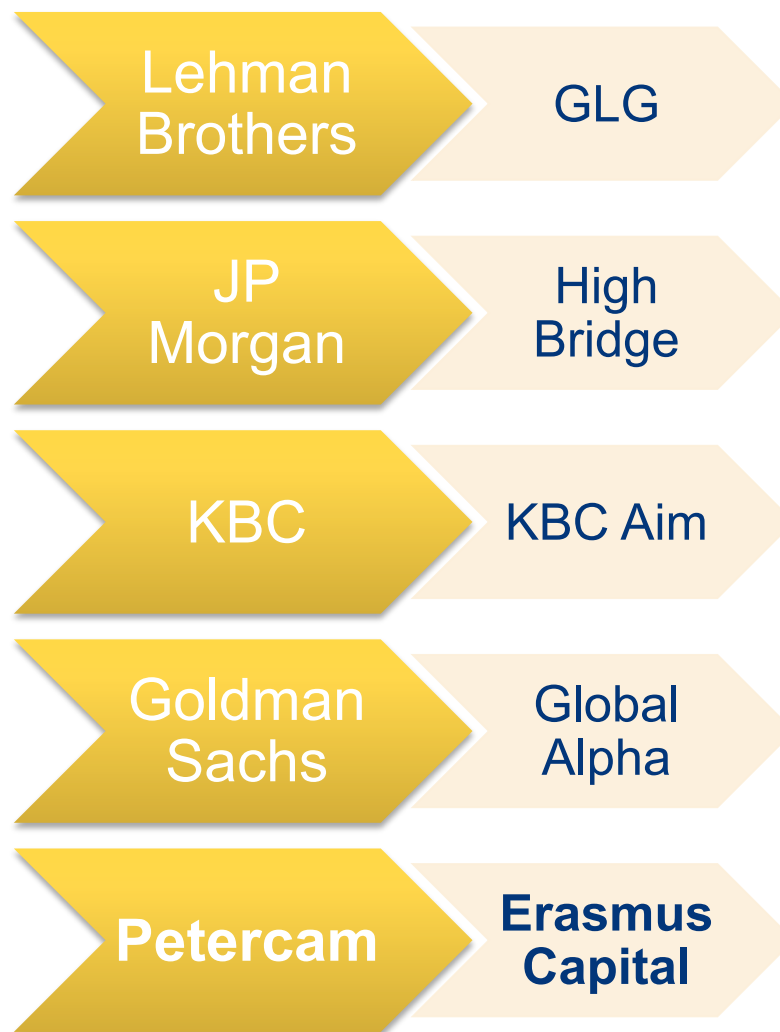






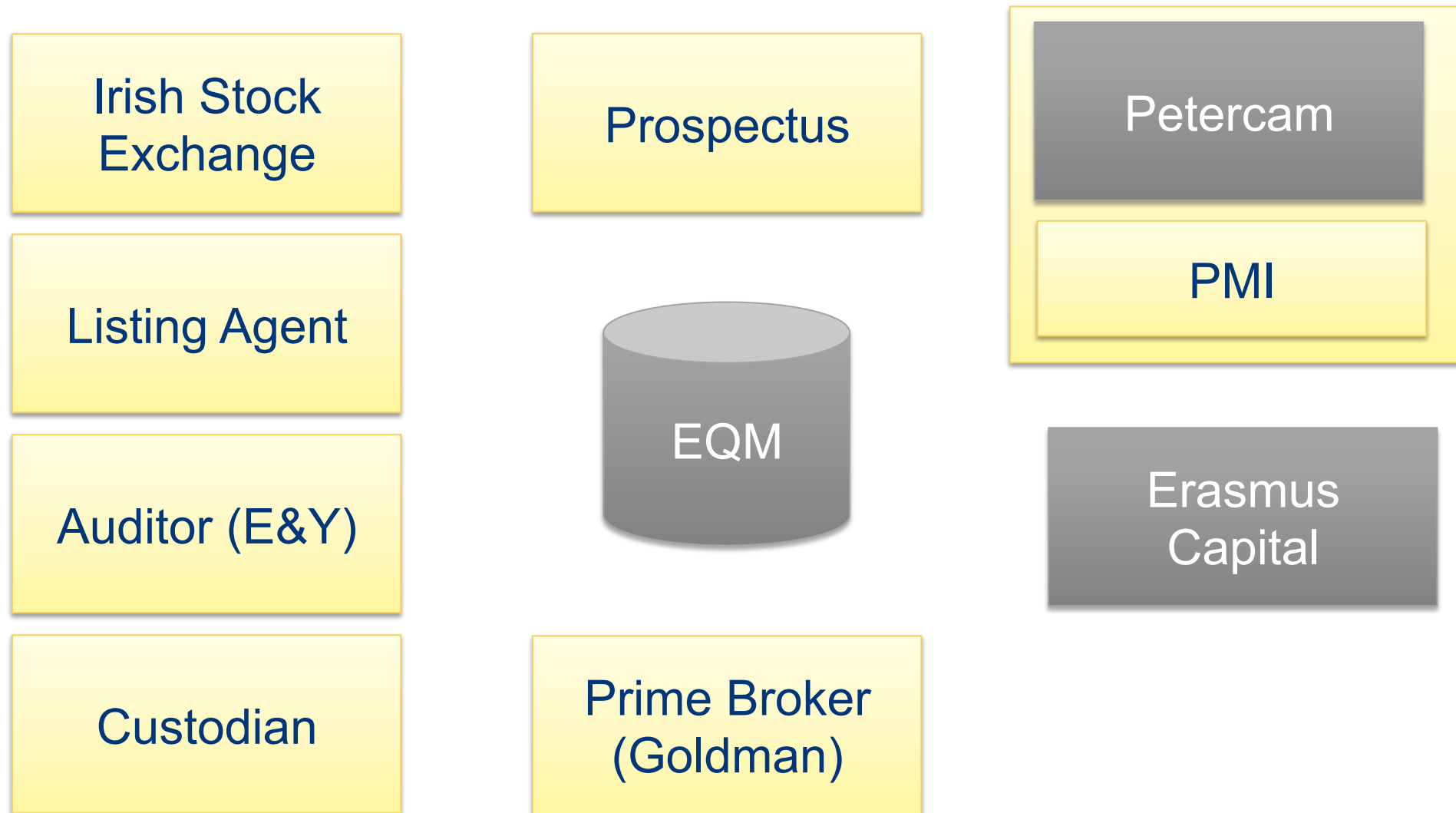
Zoeken van een partner / seed-investor

22



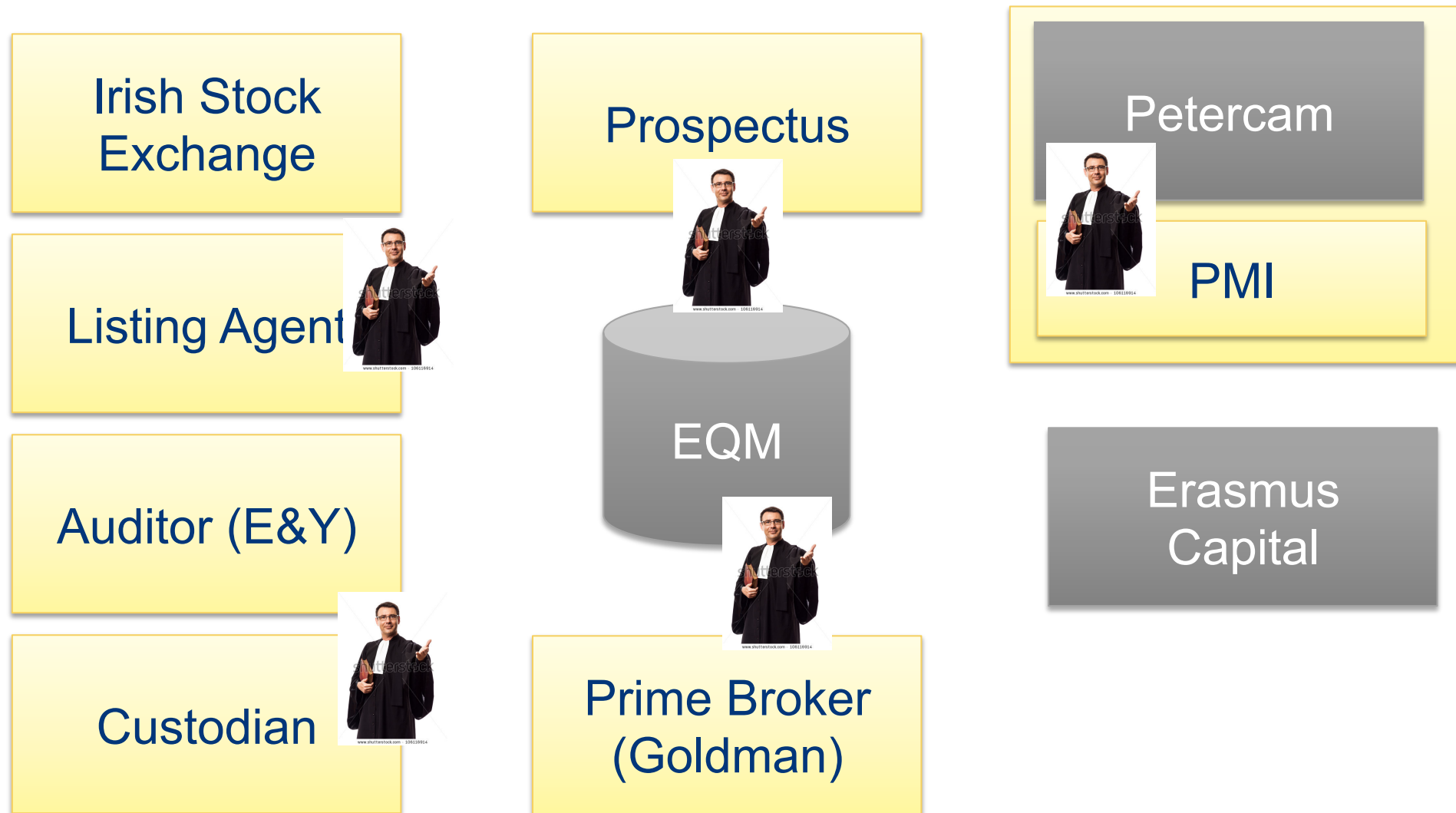
Organisatie wordt snel complex (en duur !)

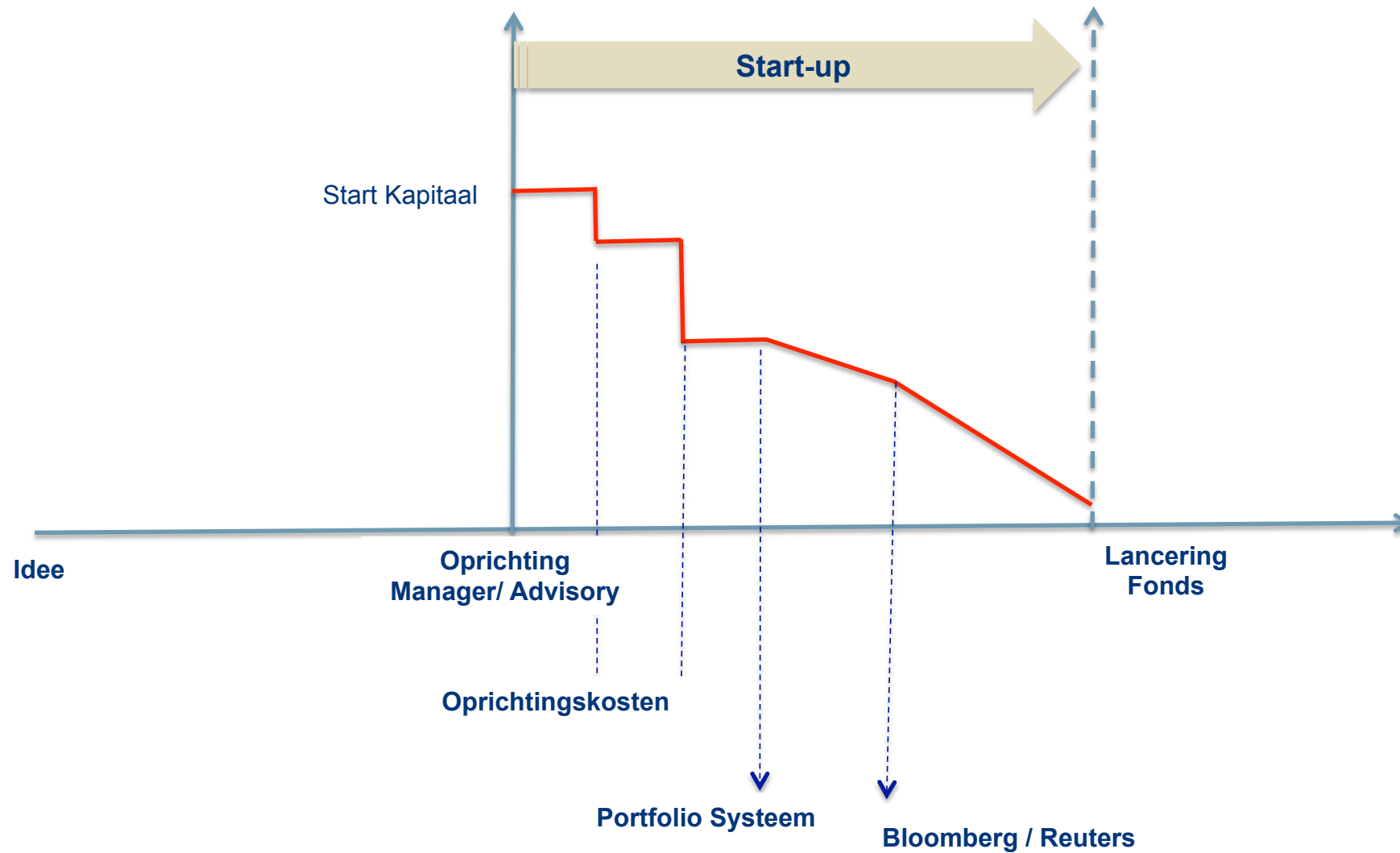
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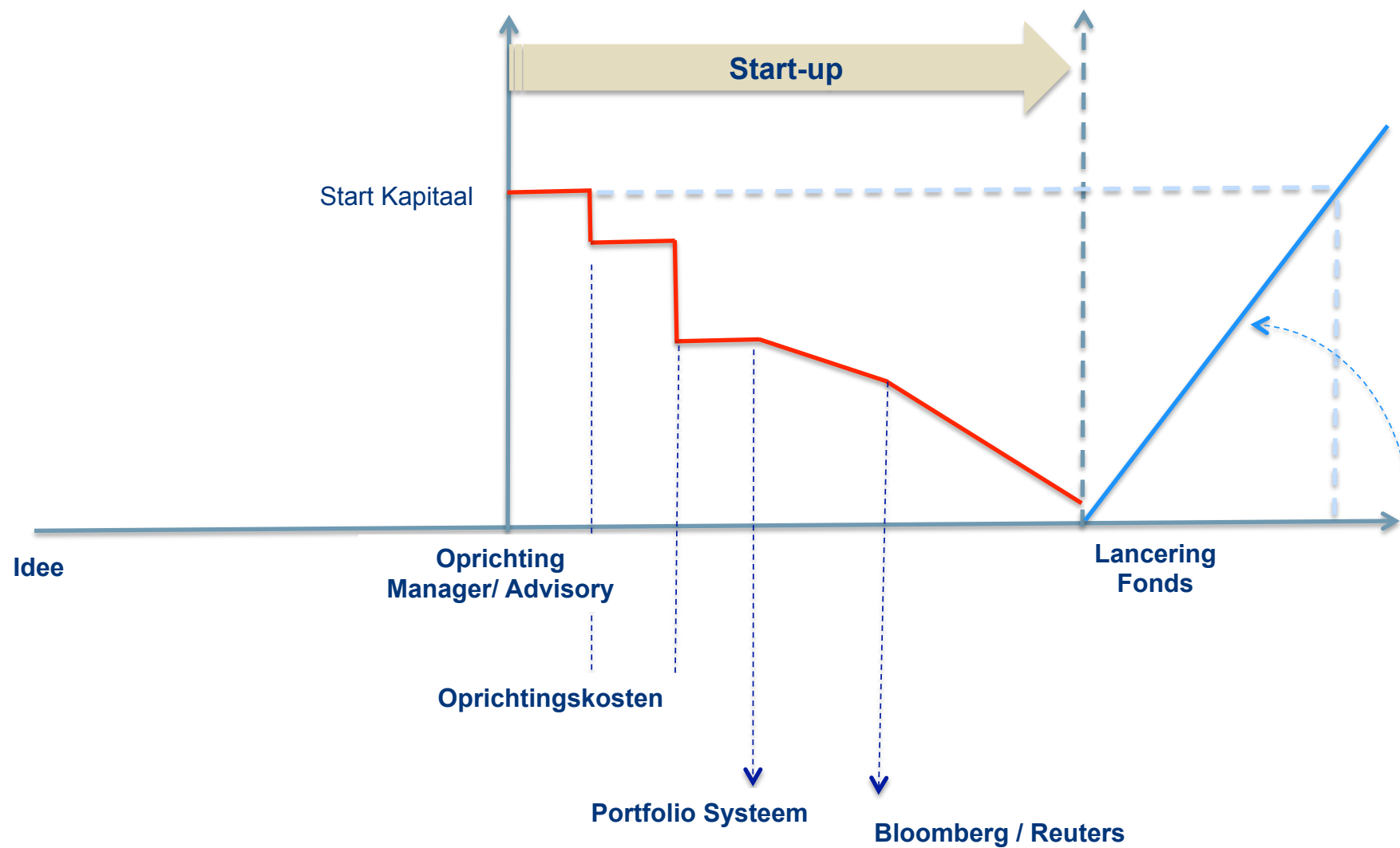


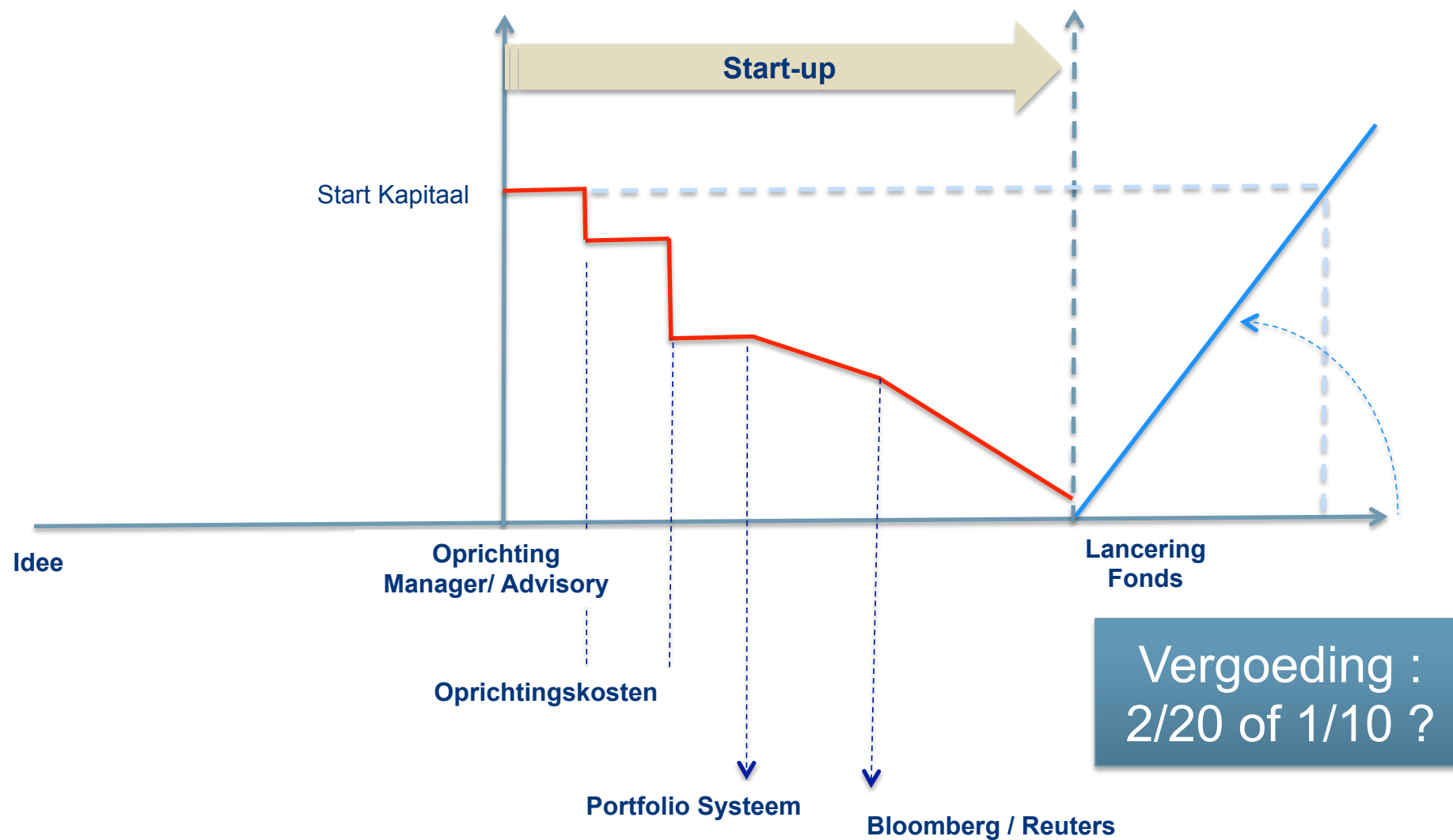
Organisatie wordt snel complex (en duur !)

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Een hedge fund van scratch to scratch

Barriers to Entry...



Barriers to entry : verandering sinds 2008

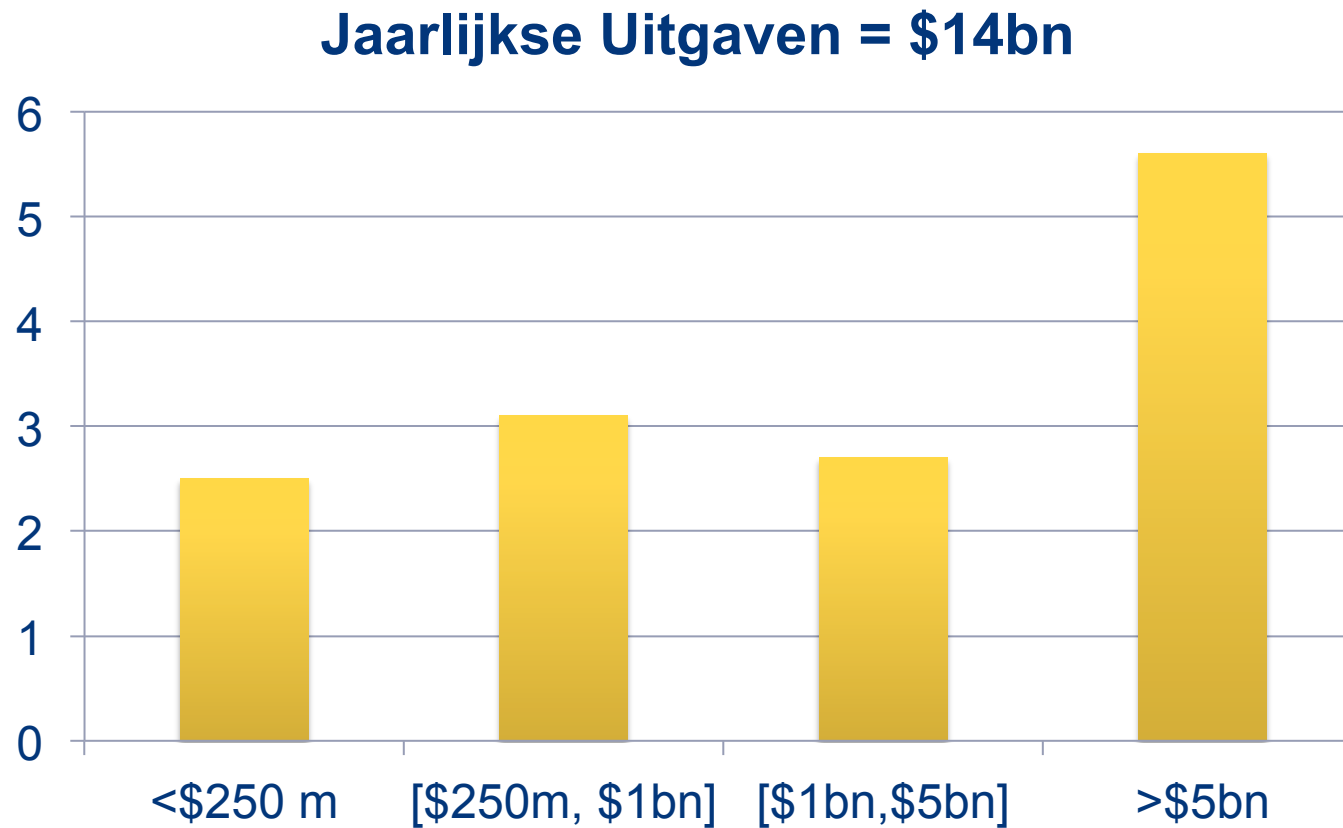
29

- Focus op operationele aspecten → Meer Personeel [gemiddeld heeft een klein hedge fund 11.2 teamleden]
 - Trading Research : 5
 - Investment Support : 2.7
 - Technology en Operations : 2.8
 - Business Management : 0.7
- Meer oversight van regulators
 - ▶ AIFMD
 - ▶ EMIR
 - ▶ CFTC
 - ▶ FATCA
 - ▶ enz...
- Toegenomen invloed van consultants



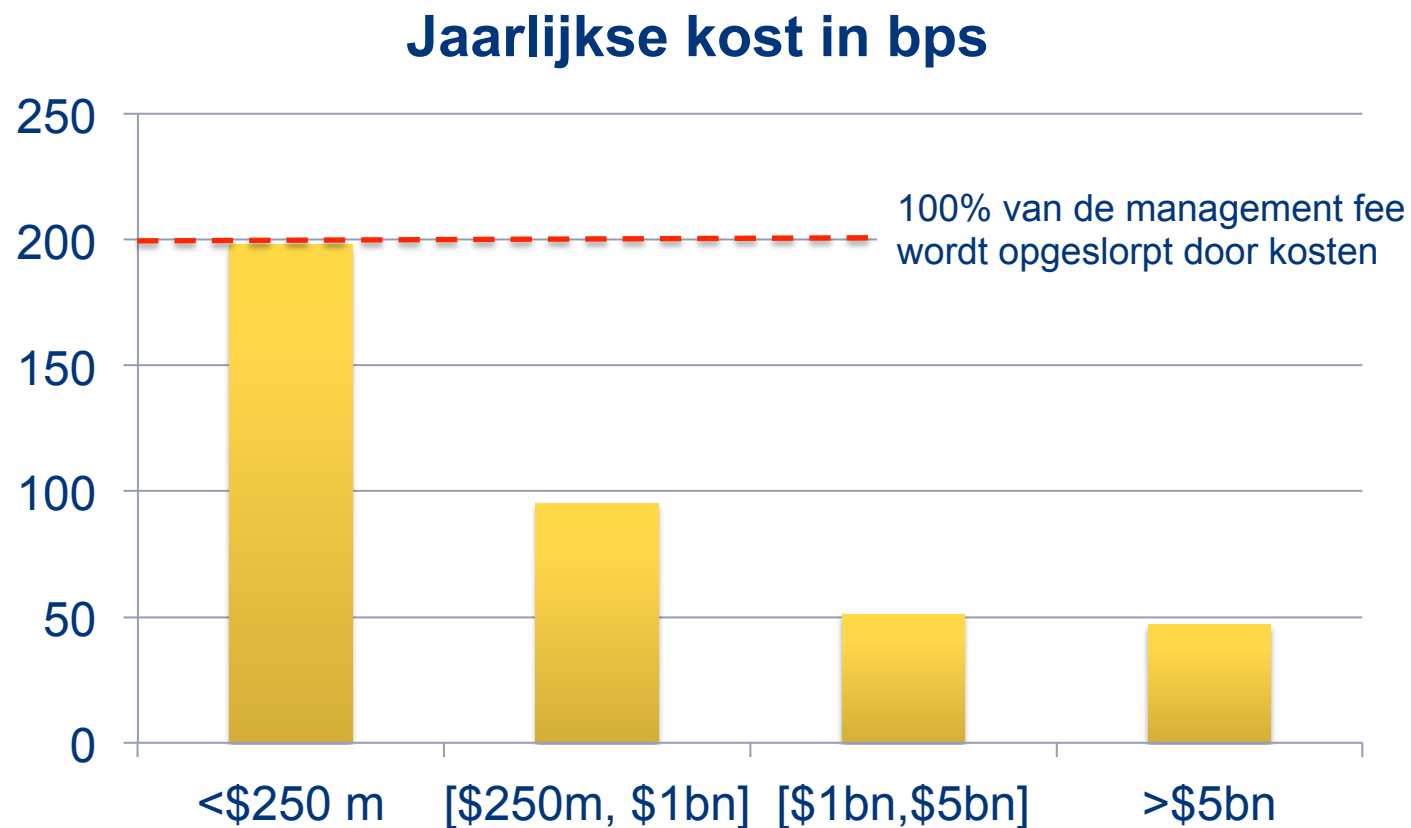
Barriers to entry : toegenomen kosten

30



Barriers to entry : toegenomen kosten

31





Vragen ?