

# Raising hedge fund capital in the time of Covid

*Singapore-based GAO Capital is used to operating in challenging market conditions, having launched one month before the collapse of Lehman Brothers 12 years ago. Chauwei Yak, GAO's Founder and CEO, explains how the company's strategic shift to raising capital during the Covid-19 pandemic, for its own fund strategy as an institutional-class hedge fund, was made possible thanks to implementing Refinitiv® AlphaDesk.*

## Starting to fundraise

About three years ago, we started receiving enquiries from our clients asking if we could offer more commingled investment strategies. They asked us if we could create funds that they could invest in without needing to put \$10 million to work.

We'd decided to become an institutional-class hedge fund even though we hadn't reached the typical \$100 million assets under management (AUM) level that most institutional investors expect of funds. We offer our clients an institutional perspective of investing that smaller investors or new family offices might not have been able to access.

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As we embarked on fundraising during the height of Covid restrictions in Singapore, we knew that we needed institutional-class systems to achieve our strategic goals. That's when we started to look for vendors that could help us manage large volumes of complex data.

The other factor that motivated us to upgrade our systems was that the Singaporean government was pushing for increased digitisation to support safer, remote working as the Covid pandemic developed.

Having a portfolio management system where we can directly integrate with other systems is critical for our business. Our senior leadership team's experience of working in leading investment banks and financial institutions led us to invest in a portfolio-reporting system with an embedded reconciliation system that would let us manage risk and take positions faster.

As a global, multi-asset, multi-strategy business, we realised that the spreadsheets we used, when we were just allocating to outside managers, clearly wouldn't cut it any longer. So, we set out to find the right vendor – and we chose Refinitiv AlphaDesk.

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### Building our business with AlphaDesk

We were onboarded onto the AlphaDesk system smoothly and the system very quickly became critical to our business, helping to make decisions in real time, especially with our team located in different locations. As we're also trading across countries and in CFDs where we can't trade cash – AlphaDesk really helped us to achieve what we wanted to do.

The AlphaDesk team continued to work with us closely during the initial weeks after system go-live, as we went through the expected growing pains of learning a new system. Post-implementation, the technical support desk at AlphaDesk has been awesome – our requests are managed with care and urgency, even calls made late at night after Singapore market hours.

We've really benefitted from the automation processes that AlphaDesk and Refinitiv® Eikon deliver – particularly as we simplify or streamline our processes further, so they become integrated into our everyday operations.

### Understanding our needs

For Refinitiv, as such a large organisation, to pay us so much attention has been great. We've dealt with other vendors and to some of them, we are perceived as just a number, but that's not the case with Refinitiv, so we are surprisingly pleased and excited to continue to build our relationship together. ■

*Learn more about Refinitiv solutions at [refinitiv.com](https://refinitiv.com)*