AsiaHedge

News

Investors Favour India Veteran

India continues to increase in popularity with institutional investors looking to invest in vehicles there with an alternative investment approach. In particular, India Capital Management Inc, headed by Jon Thorn who has been managing the India Capital Fund for the past nine years is now starting to see considerable interest.

Up to now the fund has been a finance industry insider's personal account fund. Eight per cent is owned by six major fund managers, all of whom run their own companies, and 60% of the investors are finance professionals investing PA,

many of whom work in investment banks or hedge funds.

The fund remains comparatively small, although it has grown from about \$12 million at the start of the year to nearly \$20 million at the moment with good prospects of further strong growth. The fund has been quietly managed by Thorn in Hong Kong since 1994. It adopts a long investment approach and looks to protect its profits by buying puts against overweight positions that have risen more ten 15% over a short period.

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