Performance fee-only fund debuts in the Netherlands

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Utrecht-based Finles Capital Management has launched the Star Selector Fund, with investors only paying a performance fee.

With this new fund, Finles is offering investors access to a selection of top performing fund managers, without being faced with the costs of entry, exit or fixed annual management fees.

According to Finles, no other Dutch fund manager has yet made a commitment to work only on the basis of performance fees.

Finles chief executive Rob van Kuijk said: 'It is about time that investment managers are judged on their performance and get paid only for results. For too long Dutch investors have had to pay management fees, regardless of whether their funds have made them money or not'.

For the Star Selector Fund, Finles has selected managers with varying strategies, in different geographies and with individual investment styles. These managers 'have a proven track record of achieving above average returns. These managers are normally only available to the very rich or big institutions, but by pooling investments from private individuals, Finles can gain its clients access to this exclusive club, which generally requires a minimum entry ticket of EUR 1 million. The minimum investment in Star Selector is EUR 10,000'.

The Finles team has chosen managers with diverse specialties, spreading investment risk among markets ranging from commodities, to equities, emerging market stocks, currencies, bonds and different kinds of loans. The fund managers are located, in among other cities, London, Moscow, New York, Tokyo, Toronto and Singapore.

Rob van Kuijk said: 'The financial world is moving towards alternative investments, which can help preserve capital when markets turn down, but also allow investors to profit when they rally. Diversifying risk between managers and strategies offers the best potential for maximising returns'.

The Star Selector Fund has a risk profile roughly midway between equities and bonds and is aimed at the active investor.

Finles also plans to launch the fund in other European markets with third party investment managers.

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