



Gruss Launches \$248M Levered Multi-Strat Fund

26th September 2008

New York- and London-based Gruss Asset Management has launched a leveraged version of its multi-strategy offering.

Gruss Global Investors (Enhanced) debuted in July with \$248 million in assets. Though the fund, a levered version of the Gruss Global Investors Master Fund, has gotten off to a slow start, down 0.25% in its first two months of trading, it is performing relatively well. All of the strategies in the Eureka Hedge Hedge Fund Index were in negative ground last month, while the index overall fell 1.4%, its third consecutive down month.

The co-portfolio managers for the fund are Sean Dany and Mark Smith.

The fund charges a 1.5% management fee and a 20% incentive fee with a \$5 million minimum investment requirement. It also sports a one-year lockup.

In addition, the \$2.2 billion firm also manages the Gruss Arbitrage Partners fund, an event-driven offering.

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