

Dubai-based Pharos Financial Advisors, leading fund manager focused on Russia and CIS, will be attending Hedge Funds World Middle East 2009

Source: BI-ME , Author: BI-ME staff
Posted: 09-03-2009

UAE. Pharos Financial Advisors, part of the Pharos Financial Group is the best performing emerging markets fund manager focused on Russia and the CIS. Pharos representatives will be participating at the Hedge Funds World Middle East 2009 conference in Dubai, 10-12 March.

Number one ranked portfolio manager, Peter Halloran, CEO, will be a guest panelist on day two of the conference to discuss emerging market investment strategies.

Pharos Financial Advisors received a licence three months ago by the Dubai Financial Services Authority (DFSA) to operate as an authorised firm within the Dubai International Financial Centre (DIFC).

Peter Halloran said: "We are pleased to be the first ever fund manager with a Russian/CIS focus to join DIFC. Given that Pharos intends to fill the niche as the market leader in emerging markets fund management; the DIFC provides an excellent platform with a world-class regulatory framework to advance our business growth.

He added: "Pharos was quick to recognise that the future trend for hedge funds globally will be increased regulation and oversight and the company chose to move its operations to Dubai in order to capitalise on the DIFC's emergence as one of the world's leading financial centres. The move was very fortuitous as Pharos has already witnessed a strong appetite from GCC investors for our Russian-focused investment opportunities and we look forward to participating at the Hedge Funds World Middle East conference."

Founded in 1997 by American national, Peter Halloran, with seed capital from Soros Fund Management and CS First Boston, Pharos currently oversees three funds: the Pharos Russia Fund, the Pharos Gas Investment Fund, and the Pharos Small Cap Fund.

Prior to founding Pharos Financial Group, Peter Halloran was the principal contributor toward building the number one ranked CS First Boston equity and fixed income brokerage business in Russia and the CIS. He has been a leader in development of the Russia capital markets since their inception in 1994, bringing more than US\$8 billion to the markets through debt, equity and private placements including Russia's first local IPO and more than US\$2 billion of privatisation initiatives.

Pharos Financial Group ranks as the world's leading fund manager having a focus on Russia and the CIS. With offices in Moscow and now Dubai, Pharos Financial Group has produced superior absolute returns over the past 11 years. As of the end of January 2009, the Pharos Russia Fund's five year returns show very strong outperformance against the MSCI Russia Index with a positive 14.5% annualised return and 26.2% volatility against a negative 5.7% annualised return and 45.7% volatility for the Index. Pharos has attained 11 years of outperformance as measured against the indices and its peers during nearly any relevant period. And over the 11 year period of January 1998 through December 2008, which encompasses two market meltdowns and many other mini-crises, the Pharos Russia Fund has returned a total of 100.33%, against a gain of only 3.81% for the MSCI Russia Index.

Year-to-date, the Pharos Russia Fund is up 3.25% in 2009. These numbers reflect Pharos' ability to capture the upside moves in the market, and active hedging that reduces volatility and helps limit losses during the downturns that periodically hit the Russian market.

The Pharos investment team brings more than 90 years of combined expertise in emerging market to its new operations in DIFC. Moreover, Pharos has sat on 40 seats of Russian company boards. Two Pharos funds were ranked among the top 15 hedge funds globally by Bloomberg and Eurohedge.

For more information visit, www.pharosfund.com
