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## Man Vet Preps Alternative Energy Fund December 8, 2008



Michael Herron, formerly of the Man Group, is teaming up with Chicago-based Andes Capital Group, an Asian-American-owned investment bank, to launch a hedge fund platform covering alternative energy, commodities and private equity.

The Herron Capital Management-Andes joint venture is in talks with hedge fund seeders about investing in its tentatively named HCM/Andes Matrix Fund, which is set to debut early next year. The master fund will invest 20% of its assets into each of five underlying feeder funds: the Grow, Neptune Water, Hybrid Energy, Active Raw Materials and the Advanced Biotechnology funds.

“Our flagship fund will be the Grow Fund, which invests in commodities, individual equities and exchange traded funds,” said Herron, who previously worked at Man Financial on its West Coast expansion prior to its initial public offering in July 2007.

Neptune will be a stand-alone water offering, and Active Raw Materials will seek to replicate the Rogers Raw Materials Index by taking long, levered positions and short, non-levered positions. Hybrid Energy will be a cross between Active Raw Materials and the Grow’s alternative energy portfolio.

In addition, the JV is also readying a biotechnology fund to invest in stem cell technology and nanotechnology research. That fund, which Herron, a cancer survivor, says strikes a personal chord with him, will invest in public and private companies.

“I want to be able to give something back to the community that has helped me and when you’re going through all that wonderful type of remission, you kind of scratch your head and wonder where has all that money gone,” said Herron. “There hasn’t been any advances made in the last five or six decades. I know that there’s been a demand out there for hedge funds that can really focus on this area.”

Andes will co-manage the private equity component of the platform because of the exclusivity of club-type of private equity deals that it has access to, according to Imran Mukati, head of trading.

“This is a great marriage for us because Mike and his group brought us something that we didn’t have and couldn’t offer to our clientele,” he said.

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### Source

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