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HEDGE FUND INDUSTRY VETERANS FORM PULSE CAPITAL TO DELIVER CREATIVE ALPHA-FOCUSED SOLUTIONS TO INVESTORS

New firm to provide seeding and acceleration services and customized portfolio solutions

NEW YORK . MARCH 16, 2011. Pulse Capital Partners LLC (Pulse) launched today to identify and partner with next generation hedge fund managers to institutionalize and accelerate their growth, and to provide customized hedge fund solutions to institutional investors. Both businesses are anchored on a managed account structure, where the Pulse principals have decades of experience.

Pulse is founded by three managing partners who have all worked together in the past: Thomas Middelhoff, Gary S. Long and Ibrahim Gharghour. Mr. Middelhoff has served as CEO of Bertelsmann, chairman of Arcandor's board of directors and ran Investcorp's European private equity business. He currently serves on the board of the New York Times Company, among others. Mr. Long was previously President and COO of Investcorp. Mr. Gharghour was co-CEO, co-CIO and a founder of Investcorp's hedge fund business.

Pulse has two main business lines: a seeding and acceleration business and a customized portfolio solutions business. The seeding and acceleration business identifies and partners with next generation managers, creating an ongoing relationship dedicated to building an institutional-quality business, making product offerings appealing to institutional investors, and marketing funds to investors using Pulse's global marketing capabilities. The customized portfolio solutions business works closely with institutional investors to understand portfolio objectives and create managed account portfolios that address the investment and operational needs of the most demanding investors.

Institutional investors today are very keen to have access to true hedge fund alpha in a transparent and risk controlled manner, said Mr. Middelhoff. Pulse's value proposition in both businesses is positioned to precisely meet these requirements.

Experienced team brings expertise

Pulse launches with a team of senior executives who bring decades of hedge fund and institutional experience. In addition to the managing partners, other core members of the Pulse team include:



- Deputy Chief Investment Officer Joseph Burns, previously at Ivy Asset Management
- Head of Quantitative Research Jean-Francois Collard, previously a senior portfolio manager at Banco Santander's fund-of-funds
- Head of Fund-of-Funds Marketing Laurie Beaty, previously at AlphaMetrix and DKR
- Head of Marketing in the Middle East and North Africa Jean-Claude Issa El-Khoury, previously ran global markets for JP Morgan in that region
- Head of Operations Sherif Elmazi, previously at DKR Oasis, where he oversaw operations

Pulse will continue to build its marketing, institutional, and operational teams throughout 2011.

Building the next generation

Pulse's seeding and acceleration capital business identifies best-in-breed small and medium-sized hedge fund managers and, after a thorough due diligence process, provides capital, operational and risk management support, and global marketing and distribution capabilities needed to help these businesses grow. Pulse has an integrated managed account capability, dedicated risk management oversight, and customized risk reporting which provide investors with an institutional stamp of approval often required for investing in next-generation managers.

After the aftermath of 2008, many investors have directed their hedge fund investments to the very large managers in search of perceived safety, Mr. Gharghour said. Pulse Capital provides both alpha and safety through transparency and risk controls that we institute on behalf of investors.

Creating customized portfolios

The company's second business line will create customized portfolio solutions for institutional clients. Pulse works with companies on an open architecture platform to create flexible solutions that allow firms to incorporate both the best emerging and smaller managers with more established hedge funds. These portfolios will be built around an integrated managed account platform which provides investors with operational and investment risk mitigation and tailored risk reporting based on full transparency.

Pulse works with investors to create portfolios that can access the entire hedge fund universe, tailoring investments to meet their specific investment parameters involving risk, return, liquidity, and transparency requirements, said Mr. Long. Our team of veterans, experienced in manager selection and due diligence, portfolio customization, and sophisticated application of risk management tools, gives investors what they need to succeed and to produce attractive risk adjusted returns in all environments.



About Pulse Capital Partners LLC

Pulse Capital Partners LLC (Pulse) is among the first companies to provide acceleration/seed capital and customized portfolios anchored on transparency through managed account structures. Over the past 15 years, the members of Pulse's experienced global investment team have invested more than \$24 billion in hedge fund assets on behalf of clients, much of which has been in the form of customized mandates and has involved identifying next generation managers. The members of the global marketing team have raised more than \$15 billion of hedge fund assets from institutional investors. www.pulsecp.com