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Three Geneva private banks co-launch fund boutique

By **Jessica Beard** / 16 Feb, 2018

Geneva-based private banks Bank Pâris Bertrand Sturdza, Bordier & Cie and Reyl & Cie have joined together to launch a diversified private market fund platform in the form of a new investment boutique.

The groups have founded Hermance Capital Partners, which is an investment boutique focusing on private equity, private debt and private real estate. The new firm is joint-owned by the three private banks.

According to a statement, the alliance was formed on the basis of shared interests and a drive to set up exclusive, high-performing private investment solutions.

These solutions will be offered through Hermance, which will act as a wholly independent self-governing entity.

The new firm will be led by head of private equity at Bank Pâris Bertrand Sturdza, Jacque Chillemi, who has co-founded Hermance. Chillemi oversees a team made up of private equity, M&A and private banking specialists.

At present, two strategies are operational as multi-manager funds, one investing in private real estate debt and the other in buy-outs of small and mid-size US firms.

There are plans to launch a total of six strategies internationally, covering private equity, private real estate and private debt, including a European class of the buy-out strategy in February 2018 as well as a direct investment vehicle.

Commenting on the new partnership, Chillemi said: ‘Our collaborative mind set is that we can do more together than by ourselves, and joining forces guarantees success by granting global access to high-value PE investments that would be inaccessible to small and midsize investors without this platform.’

François Reyl added: ‘Besides the converging interests of constructing a sophisticated offering for both private and institutional clients, the project’s backers are driven by common values, enshrined in the words responsibility, professionalism, quality and innovation.’

Bordier & Cie’s Michel Juvet said the alliance fits the the group’s conviction that non-listed investments can reduce correlations in client portfolios and offer higher expected returned than listed assets.