Green Street

Hedge Fund Alert

THE WEEKLY UPDATE ON FUND MANAGEMENT INTELLIGENCE

THE GRAPEVINE

Neudata is rolling out a tool designed to help hedge fund managers evaluate compliance risks within alternative data sets. The software platform, Neudata Sentry, compiles data vendors' answers to more than 60 due-diligence questions. It also contains research on individual compliance issues and allows users to compare services, with a catalog of more than 500 data sets. Neudata doesn't accept commissions from the underlying vendors but rather charges buy-side users. The London-based company has been offering previews of the technology during a three-day, virtual alternative-data conference it is hosting until Sept. 24. That event, with a focus on demonstrating proper reviews of data providers, was expected to attract 500 participants with **Morgan Stanley** as its top financial sponsor. ❖

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THE GRAPEVINE

Millennium Management has picked up a London-based portfolio manager who invests in the stocks of technology, media, telecommunications and consumer companies. **Sebastien Mourot** joined the New York multi-strategy firm this month from **Point72 Asset Management,** where he had worked in a similar role since 2017. Mourot's resume also includes stops at **Sculptor Capital, Citadel, J.P. Morgan** and **Deutsche Bank.** Millennium is led by **Izzy Englander.** It has $45.4 billion under management.

Oakpoint Advisors has hired an industry veteran to head the financial and operational services it offers to hedge fund managers on an outsourced basis. **Tom Scully,** who joined the Tampa operation last week, also is stepping in to serve directly as chief financial officer for three of the six clients commissioning

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Lazard Absorbing Operations of Coherence

Lazard intends to fold the investment operations of credit-focused **Coherence Capital** into its asset-management business.

The exact stage of the arrangement between Lazard Asset Management and the New York hedge fund manager is unclear. One source said a deal has been agreed to and that Coherence's investment staff will join Lazard in early 2021. The fate of the remaining employees is unknown.

Another source said details of the arrangement are still being ironed out. That person said the deal is not an outright acquisition, though the characterization could be a matter of semantics as Coherence would cease managing money for outside investors and its investment products would be managed by Lazard.

Coherence employs four investment professionals and 11 staffers overall. Its top executives include chief investment officer **Sal Naro,** president and co-senior portfolio

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Quantitative Vet Touting Growth Strategy

After a long layoff from managing client capital, quantitative-investment pioneer **Robert Zuccaro** is staging a comeback.

The effort is taking place through a vehicle called Golden Eagle Growth Fund that Zuccaro's **Target QR Strategies** started trading May 1 and that had $34 million of assets under management by Aug. 31, sources said. The entity is opening to outside investors this month, according to sources, with a marketing campaign that is set to emphasize strong early returns.

Zuccaro started building quantitative algorithms in 1977 at **Axe-Houghton Management,** where from 1978 to 1983 he managed a mutual fund called Axe-Houghton Stock Fund that beat the S&P 500 Index in each of those years. That work made him among the first money managers to employ a quantitative approach, long before **Morgan Stanley** built what industry participants consider the first quant-trading desk in 1988.

Zuccaro then started **Target Investors,** running up to $1.6 billion for institutional

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Recruitment Tool Taking Off in WFH Era

Meritas Technology, the creator of a mobile app designed to help hedge fund operators and banks identify equity-trading talent among U.S. college students, is rapidly expanding in the work-from-home environment.

The New York company's product allows aspiring traders to run realistic long/short equity portfolios on their mobile devices free of charge. While the app doesn't invest real money, users compete for cash prizes based on their virtual returns and create their own track records.

In addition, job boards within the app connect fund managers and investment banks with users. Meritas' algorithm sorts participants by alpha generation, allowing for recruitment of junior traders, analysts and other employees based on real performance.

The idea, the company's founders say, is to democratize recruiting and to help managers save money while relying less on pedigrees and on resumes that could be padded.

Meritas is led by chief executive **Gabriel Chenard-Poirier** and chief operating officer

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