

TALENT

FUNDS

MACRO

Heritage recruits top Goldman Asia prime exec as COO

Ying Ren Ong joins after nearly sixteen years at the investment bank

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Heritage Capital Management (HCM) has hired a senior Goldman Sachs Asia prime sales executive as its new COO.

Ying Ren Ong is joining the Singapore-based systematic macro manager next week after nearly sixteen years at Goldman, where she focused mostly on hedge fund clients across Asia-Pacific.

As COO, Ong will also be responsible for IR and business development at HCM.

She joins before HCM launches a less volatile version of its flagship White Tiger Fund.

The new fund was originally scheduled to launch in August but has been pushed back to the fourth quarter of this year.

HCM was established by ex-Drexel Burnham Lambert equity prop trader Chan Wing Cheng as a long/short equity manager in 1997.

Its shifted focus to systematic quant investing with the launch of the Paraclete Fund in 2016.

The Paraclete Fund was closed in May last year after running for five years, returning 174% over that period.

It was relaunched under the White Tiger moniker after Hu modified the fund's algorithm, especially its stop-loss features.

The renamed fund launched in October last year with \$60m, \$40m of which came from Chan and Hu.

Estimates place firm AuM at around \$170m.

It targets a 30% return volatility, unlike its soon-to-launch fund which seeks to keep volatility to no more than 10%.

It has delivered a 23.5% gain in the first eight months of this year.

HCM confirmed Ong's appointment.

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