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## Swiss family office IDS Capital seeks biz dev partner, plots CTA fund rollout

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**The multi-family office is dangling an equity stake to lure a business development partner who can greatly expand its \$50 million asset management practice.**

IDS Capital, a Geneva multi-family office specializing in hedge fund investments, is looking to hire a new partner to mastermind its business development activities, including the launch of its first single-manager hedge fund, a CTA that is being incubated internally.

Founder and managing director Cedric van Rijckevorsel said that the appointed individual would receive a small equity stake, which could rise to roughly one-third of total firm equity if he succeeds in growing the firm's \$50 million discretionary asset management business to between \$500 million and \$1 billion.

IDS manages money for an undisclosed number of wealthy families. Roughly two-thirds of assets are invested in its flagship fund of funds, F&F Multi-Strategy, which returned 7% last year. The firm also manages a portfolio of funds of funds—F&F3—that invests in six or seven funds of funds with exposure to about 150 underlying hedge funds. F&F3 launched in March 2009 and had gained 4.3% by yearend.

The firm has just begun interviewing for the business development role and van Rijckevorsel expects the hiring process to take at least two months. The new partner will be a pivotal member of the team as IDS is a two-man outfit at present run by van Rijckevorsel and chief risk officer Anthony Martin. Van Rijckevorsel believes that someone with a background in prime brokerage would be an ideal fit. "They don't need a huge contact list, but what we ask is that they know how to build one," he said.

When looking for new clients, the firm will start by focusing on Europe before looking eastwards, first to the Middle East and perhaps to Asia at a later date. Aside from raising money for F&F Multi-Strategy and F&F3, the new partner will also be responsible for unveiling the firm's first single-manager fund to investors. IDS launched a CTA internally in August, incubated with around \$2 million from the flagship fund of funds. It has returned 4.25% since launch and the firm has been holding off on presenting it to investors while it builds a track record.

IDS was set up in 2002. Before founding the firm, van Rijckevorsel was a senior portfolio manager at 3A, the alternatives arm of Swiss bank Syz & Co., where he managed \$200 million fund of funds.

—Robert Murray

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