

Banor Capital acquires Singapore fund

London-based fund manager Banor Capital has acquired a 10% stake in Singapore boutique manager Hansabay.

Hansabay was established in 2011 by Lehman Brothers' Florian Weidinger, and has US\$60m (£42m) in assets under management.

Banor Capital, which is an affiliate of Italian brokerage firm Banor SIM, said the acquisition would extend its presence in Asia, adding a South East Asian arm to its existing presence in China.

"The South East Asian market is experiencing a strong expansion", said Banor Capital chair Massimiliano Cagliero.

"With this acquisition, our aim is to offer our clients investment opportunities in the region, to propose investments in Europe and Italy to local investors, and to lay the foundations for a future tutoring outpost for Italian business clients seeking to expand their activity in South East Asia".

Banor Capital was founded in 2011, and specialises in long/short strategies. It also manages Banor SICAV and Aristea SICAV, two Luxembourg-based families of harmonised UCITS IV funds that are distributed in Italy and other European countries.