

Lazarus Capital Partners

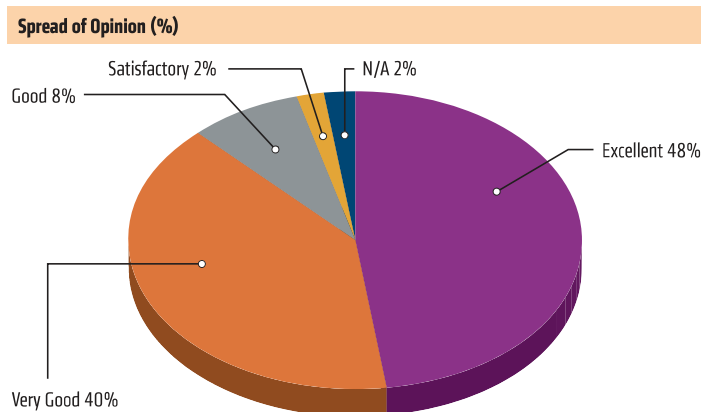
Lazarus Capital Partners stands out in this year’s cohort for a few reasons. Based in Australia, it focuses primarily on hedge fund managers with AUM of up to \$5 billion. In its first appearance on the Global Custodian PB survey, it has made an impressive entrance with all category scores in Very Good territory (6.00-6.99) with exception of Listed Derivatives and Technology in the upper fives.

For its highest scoring category, Client Service, the firm receives numerous plaudits from participating clients. “Lazarus Capital Partners is a high touch business, allowing full coverage during operating hours without any delays in response times. All personnel are highly trained and communicate effectively,” says one.

Bucking the trend in the survey as a whole, Capital Introduction is one of the areas where LCP distinguishes itself. “Lazarus Capital Partners have been more than capable when it comes to delivering capital introductions for our funds. They understand our business and our funds, and as a consequence they have consistently been able to identify and introduce [us] to the right ‘fit’ investor,” says one client.

The firm itself has had a strong risk focus over the past year. “Prior to the COVID sell-off in February 2020, we made efforts to ensure that our clients were adequately collateralised, which served the business and our clients well as there was minimal forced deleveraging and they were able to hold their positions through the selloff and into the recovery,” the firm explains. “Since then, the frequency of our risk committee meetings has increased from monthly to weekly, systems have been developed to provide clients with daily updates of their portfolio values and collateral adequacy, and we have enhanced our pre-existing risk management processes.” This is clearly paying off. According to one client, “The quality of risk management at Lazarus is one of the main reasons for using them.”

Year-on-Year Comparison			
Category	2021	2020	Difference
Asset Safety	6.50	n/a	n/a
Capital Introductions	6.50	n/a	n/a
Client Services	6.68	n/a	n/a
Consulting	6.39	n/a	n/a
Delta 1, Swaps and Financing	6.50	n/a	n/a
Fixed Income	6.33	n/a	n/a
Foreign Exchange Prime Brokerage	6.67	n/a	n/a
Listed Derivatives	5.60	n/a	n/a
Operations	6.42	n/a	n/a
OTC Clearing	6.00	n/a	n/a
Risk Management	6.68	n/a	n/a
Stock Borrowing and Lending	6.38	n/a	n/a
Technology	5.78	n/a	n/a
Trading and Execution	6.72	n/a	n/a
TOTAL	6.39	n/a	n/a



Percentage +/- Global Average (Top/Bottom 3)		
Category	Vs Global (%)	Vs Peer Group (%)
Capital Introductions	22.3	n/a
Risk Management	13.6	n/a
Consulting	13.1	n/a
OTC Clearing	2.1	n/a
Technology	1.5	n/a
Listed Derivatives	-5.0	n/a

