

FINANCIAL NEWS

Josh Dambacher

Partner

Schulte Roth & Zabel

Age 38

Dambacher is a lawyer who specialises in alternative investment funds and has advised Marshall Wace, The Children's Investment Fund and Man Investments.

He has also become the go-to lawyer for new launches. Over the past year, Dambacher has advised 11 start-up managers, including Altavista Capital and Carrhae Capital. He relocated to London from Schulte Roth & Zabel's New York office three years ago, and since then the firm has rapidly expanded its hedge fund client practice.



Harriet Agnew and Yasmine Chinwala

This is the second annual FN 40 Under 40 Rising Stars of Hedge Funds, Financial News' editorial pick of the brightest up-and-coming men and women in the industry. As the European hedge fund market matures, they represent the next generation of talent.

And they've been busy. Last year more than 1,100 new hedge funds launched globally, the highest number since pre-crisis 2007, and six of the 10 largest in Europe came from new hedge fund firms.

This faith in new managers is mirrored in this year's FN 40 Under 40. A quarter of those listed are founding partners in new firms. The list also names stars from long-established European hedge fund managers, such as Odey Asset Management, Egerton Capital and Cheyne Capital.

This list is not confined to money managers. Reflecting the increasing institutionalisation of the industry, it includes individuals from the operational and strategic side of the business, investors, consultants, prime brokers and a lawyer.

Only eight of last year's Rising Stars made the cut again this year. Of those that did, half of them are portfolio managers who stood out from the crowd by posting solid performance in 2011, when the average hedge fund lost 5.26%.

There are other common threads among the 40 names on the list. A quarter of them have worked at Goldman Sachs at some point in their career, several have played competitive sports to a high level, including tennis, triathlon and bobsledding. All of them have shown focus, flair and financial nous in the face of unprecedented uncertainty.

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