

# Winner of **Investor** of the year

## Elementum Advisors

**C**hicago-based insurance-linked specialist investor Elementum grew assets under management to \$500mn in its first year of trading, in a period when many other start-up firms struggled to raise funds.

The judges were impressed with the team's ability to attract \$300mn from the Guardians of New Zealand Superannuation fund, which is believed to be the largest single mandate awarded to the convergence sector in 2010.

Elementum's investment team has over 40 years of collective insurance-linked capital markets experience across collateralised reinsurance, cat bond trading, ILWs, cat derivative instruments and other structured products.

The founders John DeCaro, Tony Rettino and Mike France chose the Latin word "Elementum" for their latest venture – meaning element or first principle – to emphasise the team's focus on natural event-exposed investment strategies and its dedication to its clients.

The team traded \$730mn in the secondary cat bond market in 2010 to make it the largest trader and to provide liquidity for the sector.

The firm also actively traded all insurance-linked instruments, notably cat bonds and exchange-traded derivatives, while also working closely with the traditional markets to further the penetration of collateralised reinsurers in the sector.

In 2010, Elementum worked with one of the top three US personal lines insurers to structure and document a new layer of cover specifically for collateralised reinsurers and investors, thus setting a standard for all participants.

The firm's overriding investment philosophy is to utilise all available instruments to construct portfolios tailored to the unique requirements and preferences of its clients. "We know well that no two investors are alike and thus we strive to provide a consultative service and customised solution to our clients," Elementum said.

Elementum Advisors' Investor of the year award is handed to co-founders Tony Rettino (left) and Mike France (second left) by Equecat's Justin Davies

**Entry criteria:** Candidates will be institutions, individuals or investment teams that have made an outstanding contribution to the development of the ILS investor community in the previous year. The winner will have demonstrated either a continued, deep commitment to the ILS sector; success in attracting new investors to the sector through a fund; an innovative or pioneering approach; or a commitment to research and understand the sector.