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Connective Launches Offshore Hedge Funds



Palo Alto, Calif.-based Connective Capital is ramping up its investor base with a trio of offshore funds for its market-neutral, alternative long/short, and short-bias strategies.

The firm this month launched the Connective Capital I Master Fund, a global market-neutral long/short equity fund, to invest in technology-related names. The firm's existing long/short strategy, which began trading four years ago, manages over \$100 million in assets. The onshore version has annualized returns of 18% since inception and is up 4.7% year to date, according to Robert Romero, founder.

Next month, Connective will launch the Emerging Energy Fund. Its \$10 million onshore version launched in October and was up 57% last year and is up 12.8% year to date. The fund's portfolio is made up of alternative energy tech companies in the wind, solar and bio-fuels spaces. Romero said he is currently bullish on IP video where "you can now watch Netflix movies online without waiting for your movies or going to Blockbuster."

In terms of alternative energy, Romero said there is global demand for wind and solar power and bio-fuel.

"Alternative energy right now is only 1% of the world electricity generation so we certainly see that transforming itself quite a bit," he said.

Connective also plans an offshore version of its \$20 million short biased fund, which launched in January. The offshore fund should be available sometime in September.

Prior to founding Connective, Romero served as vice president of marketing and business development for eVoice, a national voicemail provider, which was acquired by America Online in 2001.

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