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Equity Manager of the Year

HS Management Partners

It's never easy to start a business, but imagine opening to outside investors for the first time in January 2008. That's exactly the story of **HS Management Partners**, which garnered roughly \$250 million in assets by the end of June 2009, about three-quarters of it from nonprofits. "They formed and capitalized HS with foresight, ensuring sound operations, client service and compliance functions right from the start, rather than just focusing on the investment process and worrying about the infrastructure later," said the managing director-global equity at one of the firm's endowment clients. The firm was created by Managing Partner and CIO **Harry Segalas** and several other professionals from **W.P. Stewart & Co.**, where Segalas co-led the U.S. investment team.

HS also stands out for solid performance. The firm's one- and two-year performance rankings, through June placed in the top 5%, according to data compiled by **Informa**.

Clients include **Zoological Society of San Diego**, the **Charles Lee Powell Foundation** and the **Nina Mason Pulliam Charitable Trust**. Investors are particularly impressed with the investment team. "[Segalas] can discuss each stock at length and without notes, [plus] he's extremely available and comes out to San Diego twice a year," noted **Tom Fetter**, chairman of the Zoological Society's investment committee. "The team has a well-thought-out investment discipline, follows it consistently, and communicates clearly and openly," added one of the firm's nonprofit clients.

Informa Financial's PSN is a money manager database that serves as an objective third-party supplier of primary investment information. Rankings are not indicative of future results.

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