

Ex-UBS, Black River pros launch EM private credit shop

Latam-focused Hawks Point launches with \$50m, eyes liquid credit move

Former senior pros from UBS and Black River Asset Management have launched a private credit firm focused on Latin American markets.

John Hartzell and Jaime Garza launched New York-based Hawks Point Capital Partners in January with some \$50m seeded into an existing fund and further capital to arrive in the coming months.

Seeding for the private credit strategy comes from a global asset manager with assets in excess of \$100bn, although further details were not available.

Hawks Point will invest primarily in private credit opportunities across Latin American countries, but will also invest in US and Canadian companies that derive revenue from the region.

The strategy seeks to make three to five-year senior secured loans in companies with an established market presence, asset collateral, with an Ebitda of \$20m to \$50m and upwards.

The capacity of the strategy is believed to be in the "multiple billions" due to the size of the market opportunity. However, Hawks Point is looking to raise \$300m to \$500m in the next 18 months and will also seek to launch a liquid credit strategy over this time.

Hartzell and Garza previously worked together at Mexico-listed wealth manager Actinver for nearly five years, where they developed their strategy and fund structure.

Investments are structured through a Canadian Limited Partnership and are denominated in US dollars. Minimum investments are at the discretion of the founders, who are primarily targeting tickets from a range of institutional investors.

The fund will charge a 1.5% management fee. Performance fees could not be obtained.

Hawks Point is using BNY Mellon as custodian, UMB Fund Services as administrator and PwC as auditor.

Shearman & Sterling and DLA Piper act as the firm's main legal advisers.

Hawks Point registered with the SEC as an exempt reporting adviser on 20 December, filings in the US indicate.

Prior to Actinver, Hartzell spent over four years at UBS where he was managing director for emerging markets special situations having spent a year as head of emerging markets at Seaport Securities.

He also worked at Salomon Brothers and then Citigroup for around 15 years where he was latterly co-head of Latin debt capital markets.

Before Actinver, Garza spent two years at ICE Canyon as portfolio manager and head of Latin America, having spent nearly a decade at Black River Asset Management, latterly as managing director.

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