



Transamerica's Mongeral Aegon unit sets up Brazilian feeder allocating to Neuberger Berman

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The Brazilian asset manager **Mongeral Aegon Investments** has partnered with **Itajubá Investimentos** to distribute a Brazil-domiciled feeder fund with a US focus.

The Mongeral Aegon-sponsored fund is aimed at pension funds and invests in the **Neuberger Berman US Multi Cap Opportunities** fund. **BNY Mellon Brazil** will act as fund administrator of the feeder fund. Mongeral Aegon is a unit of global insurer **Transamerica**.

According to **Leonardo Camozzato**, a partner at Itajubá, charm of product is the exclusive focus on the United States market. "It's a different product from the more common international feeder funds in the Brazilian market, which mostly have a global strategy. Another attractive factor is that the portfolio is concentrated in approximately 40 stocks – in other words it's very focused and brings a great manager conviction in each position loaded in the fund," explained Camozzato.

The feeder fund was launched on December 30, 2014 with an initial contribution of USD 10 million in seed capital, a [common practice in this market](#), from Neuberger Berman. "In these first months of the year, we have not raised any money, but we are working with pension funds to receive contributions in the coming months," said Camozzato. "We now have 15-20 pension funds looking seriously at the product."

According to **Fund Pro Latin America**, Mongeral Aegon had BRL 1 billion (USD 335 million) in assets under management as of March 31, 2015, of which 93% came from institutional investors.