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## Ex-Allianz Global Investors Institutional Head Joins Boutique

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By Bridget Hickey

**Aiden Redmond**, a former distribution executive for **Allianz Global Investors**, is midway through week three of his newest gig, coaxing investors to hand over their money to a small firm with a peculiar name.

**QVIDTVM** has roughly \$440 million in assets under management, with most of its capital coming from one large endowment and some family offices. The firm, pronounced “quid tum,” has hired Redmond to ramp up its asset raising and client development, with the aim to hit roughly \$3 billion to \$5 billion over the next three-to-five years, Redmond said.

Redmond was the former head of the North American institutional business at Allianz Global Investors. He has also led institutional distribution for **Morgan Stanley Investment Management**. He told FundFire in an interview that he wanted to work with the fund’s founder and CEO, **Burak Alici**, a former Morgan Stanley colleague who Redmond described as “among the best investors I have ever worked with.”

He said he was also attracted to the fund’s “unique alignment with clients” and fee structure.

QVIDTVM earns its keep only after doubling its clients’ capital, when it earns a 20% fee over a hurdle rate of 5%. It has a two-year lockup period.

“One of the principles of the firm is that we believe excessive fees are a friction that interrupts the compounding of capital,” Redmond said, via email. “We have a cost sharing structure instead of management fees, and we only earn our performance fee when an investors’ initial capital doubles.”

The fee structure allows the fund to focus on portfolios “without the distraction of the day to day, month to month movement, and we can truly focus on longer term performance,” he said.

The fund, which was founded in 2019, invests in a mix of public and private assets. It returned 46% in 2021 due in part to bets on lubricants and elevators, according to [reporting](#) by Bloomberg.

It plans to ramp up its asset raising with endowments and foundations in the U.S. and overseas, as well as with family offices, Redmond said. He added that he was looking forward to working with clients and prospects “without large firm bureaucracy.”