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Digital assets manager taps Invesco pro for retail push

Osprey Funds carves out new alpha division and goes on hiring spree

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Digital asset investment firm Osprey Funds is establishing a new alpha division and making several hires in advance of rolling out its inaugural retail product.

The \$250m Tarrytown, New York-based firm is forming Osprey Alpha LLC, a division targeting institutional and high-net-worth HNW investors and offering actively managed funds.

The firm is also planning to launch its inaugural product, the Osprey NFT Fund, in early 2022. The fund is a digital asset investment product that will join several of the firm's products currently available for private placement, including the Osprey Algorand Trust, the Osprey Polygon Trust and the Osprey Solana Trust.

Aga Kuplinska has joined from Invesco as senior vice president of product development. Kuplinska was an associate director for private markets at Invesco and has served as the firm's product strategy and development manager of both retail and institutional channels. Previously, she was a VP of product development at BNY Mellon.

Ashley Levin has joined as managing director of corporate strategy where she will support business growth and expansion. Levin joins from artificial intelligence company SparkCognition where she held the role of director of operations for AIM2.

In order to run the NFT fund, Osprey has hired former Stocktwits executive and early NFT collector Justin Paterno as managing director and portfolio manager on the fund. Paterno will design and implement the investment strategy.

"I see similarities between NFTs now and the early days of Web 2.0. Communities and networks have always been a major driver of value on the web – which increasingly defines culture," said Justin Paterno. "There is immense growth potential here."

The \$171m Osprey Bitcoin Trust (OBTC), was rolled out publicly in February and has seen \$59m in inflows YTD. The fund tracks the CMBI Bitcoin Index and carries a management fee of 49bps. Over a three-month period, the fund saw trailing returns of 6.57%, while its index returned 0.01%, according to Morningstar data.

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