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Since its founding in 1993, NCH Capital has formed twenty-five funds targeting inefficiencies in capital-starved markets. The firm's deep-value strategies are executed, depending on the local opportunity set, through investments in real estate, agribusiness, private equity and publicly quoted securities. Today, approximately half of our AUM is committed to agriculture, mostly in Ukraine and Russia, making NCH one of the largest farm operators in the world.

In 2010 we made a strategic decision to extend the entrepreneurial vision and deep-value philosophy of the founding partners with the opening of an office in Brazil to cover investment opportunities in Latin America. The NCH presence there is a natural extension of our long-standing participation in emerging markets and our belief in the unique opportunities they offer. Following three years of successful incubation with the private capital of NCH founders, the NCH LatAm Fund (long-biased equity) was opened to outside capital on January 1, 2014.

NCH Capital manages approximately \$3 billion of capital through a network of nine offices in Eastern Europe, Russia and Brazil, with a professional staff of approximately 150 who are fully integrated in their local business communities. All office heads have extensive investment, management, technical, analytical, financial, and legal experience in their respective markets, and most have been with us since NCH's formative years. We believe the scale of our platform, our well-established local roots, access to capital, strength of reputation, and ready access to idea flow provide us with an execution edge that has contributed significantly to our success.