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Muni Hedge Fund Whitehaven to Return Cash, Become Family Office.

Whitehaven Asset Management, a hedge fund focused on municipal and corporate bonds, will return investors' money and become a family office, according to managing partner Scott Richman.

The money manager, which is based in Greenwich, Connecticut, plans to return capital to investors over the course of 2026. Richman will oversee it as a family office in 2027. He will manage his own money and invest in areas beyond fixed income, he said.

The Whitehaven Credit Opportunities Master Fund, which has about \$1.3 billion of assets, has provided a positive net return to investors every year since its inception in 2014, including a 28.15% net return in 2020, Richman said.

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