Title: "We need to have less money to be more nimble" makes sense if you don't think about it... it's

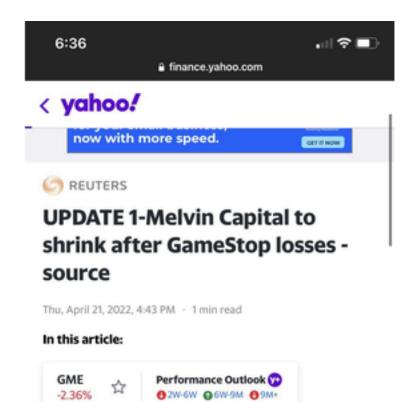
Monday and hedgies r fuk ■

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Created 2022-04-25 10:39:21 UTC

Permalink: /r/GME/comments/ubi4fe/we_need_to_have_less_money_to_be_more_nimble/

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(Adds source, details on restructuring)

April 21 (Reuters) - Melvin Capital Management is planning to shrink to \$5 billion from the \$8.7 billion it managed at the end of March, aiming to become more nimble to seek better returns, said a source familiar with the matter.

Melvin, which lost nearly \$7 billion early last year by betting on stocks like GameStop would tumble, is targeting a size of between \$4.5 billion-\$5 billion and told investors that its maximum total assets under management should remain between \$6.5 billion and \$7 billion until June 2027, when this threshold could be changed, the source said.

