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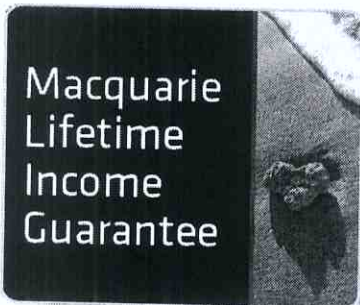
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Firms sign partnership agreement

By Victoria Papandrea
Thu 08 Jul 2010

Ascalon has partnered with Regal Funds Management, taking a 30 per cent stake in the alternative equities manager.



Ascalon Capital Managers is set to purchase a 30 per cent stake in Regal Funds Management, following a partnership between the two firms.

Ascalon's investment in the Sydney-based alternative equities manager, which has around \$350 million under management, was for an undisclosed sum.

The formal partnership between the two firms will also see Ascalon work closely with Regal across a range of areas, including domestic sales and marketing.

Ascalon chief executive Andrew Landman said the partnership marks a step-change for the Ascalon business.

"Regal is the first recent investment that Ascalon has made into a business which already has significant funds under management and underlines our intention to be a significant participant in the alternatives and boutique space in Australia," he said.

"Regal has an exceptional management team and performance track record, and Ascalon feels privileged to have been selected as a long-term partner."

Regal managing director Andrew King said the agreement was an important step for future growth.

"Regal has been operating for over six years and has developed a strong investment management track record and good client base," he said.

"We have partnered with Ascalon as we believe they will provide a range of capabilities that will help us grow further and believe there is a strong cultural fit with the management team at Ascalon."

Ascalon now has equity in seven boutique investment management firms across alternatives, Australian equities and international equities.

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