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Boutique incubators target retail market

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Boutique incubators, Ascalon Capital Managers and Treasury Group, are ramping up their retail distribution strategy to broaden their fund managers' funds under management (FUM).

Mark Burgess, managing director at Treasury Group, said the firm had spent the past year meeting with research companies to gain ratings and grow their fund managers' retail footprint.

He said Treasury Group had added more staff to its retail distribution division to assist with the strategy and plans to announce another distribution manager this week.

"We're building the matrix - we're building a greater retail presence in Australia, we're continuing with the institutional strategy and we're also developing our list of clients offshore," said Burgess.

Treasury Group's fund manager stable includes Investors Mutual Limited (IML), Treasury Asia Asset Management (TAAM), Global Value Investors (GVI), RARE Infrastructure, Orion Asset Management and Premium Investors.

The firm recently bought an equity stake in Celeste Funds Management, formerly Souls Funds Management. Burgess said the firm also is working with Frank Villante, chief investment officer at Celeste, to develop its retail distribution strategy.

Meanwhile, Andrew Landman, chief executive at Ascalon Capital Managers, said the firm is also adding to its distribution, compliance and corporate governance teams.

The boutique incubator's stable includes Alleron Investment Management, Continuum Capital Management, First Samuel and H3 Global Advisors.

Ascalon recently appointed former BT Financial Group executive, Jason Collins, to the newly created role of head of distribution in December last year.

This appointment comes after Westpac bought Kaplan Equity's 50 per cent stake in Ascalon, resulting in the bank wholly owning the firm.

He said this ownership structure had led to the firm working closely with external ratings firms to gain inclusion on the bank's investment platforms including BT Wrap.

"We've spent the year getting the right ratings and the right products - it's been a continual on-going engagement strategy," he said.

Michael Hobbs

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