

News

Sartori takes Asia to Treasury Group

Michael Bailey

Listed funds management holding company [Treasury Group](#) will shortly launch its second Sydney-based manager of offshore equities, this one led by Peter Sartori, formerly of [Credit Suisse Asset Management](#) (CSAM) .

Treasury Asia Asset Management (TAAM) will open for business on August 1, and the former CSAM Australian and Asian equities boss will hold the majority of the 60 per cent staff stake, with Treasury Group owning the rest, and also supplying back-office and business support functions.

Treasury Group also owns one-quarter of Global Value Investors (GVI), the contrarian international shares shop run by Roy Chen, in partnership with Investors Mutual and staff. GVI has gained several platform berths in the past six months on the back of its "love for big, boring, low-PE, high dividend companies", Treasury Group chief executive David Cooper said, and its total return approach epitomised by the fact it currently holds just one stock in the US market.

Three funds are planned for TAAM, aimed at institutional and platform consumption. Two of them are Asia ex-Japan funds with a tracking error between 4 and 8 per cent, one with an Australian equities component for offshore customers, the other ex-Australia for local investors.

The third fund is an absolute return vehicle, which will draw additional advice from Sartori's friend Marc Faber, a veteran Asian expert and author of the notoriously bearish *Gloom Boom Doom Report*.

Sartori was attracted to setting up his own business after adding Australian equity responsibilities to his Asian team leadership at CSAM, Cooper said.

"He wanted to get out of committee meetings and back into managing money," he said.

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