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Treasury Asia gets big global tick

Michael Bailey

Treasury Asia Asset Management (TAAM) has become the lone Asia-Pacific manager on a Luxembourg-domiciled fund-of-funds being offered by WestLB/Mellon.

The equities boutique, which is part-owned by Treasury Group as well as staff including chief investment officer Peter Sartori, has been assigned about 10 per cent of the new WestLB/Mellon multimanager fund.

TAAM general manager, Sheldon Rivers, said the Luxembourg vehicle was expected to grow quickly, but that TAAM's mandate would be capped at 200 million euros, in line with Sartori's wish to close to new business at \$US1 billion under management.

Sartori's extensive European fan base, built during his time running Asia-Pacific equities for Credit Suisse Asset Management and Colonial First State, was instrumental in securing the WestLB/Mellon berth.

Rivers said that WestLB/Mellon chief investment officer, Alan Bartlett, had previously been a Sartori client.

Meanwhile, TAAM has also won shelf space on MLC's Masterkey Custom platform, which Treasury Group managing director, David Cooper, said would be lucrative "if retail investors get interested in Asia again".

Speaking at last week's Treasury Group AGM, Cooper said TAAM, which also has a mandate with Telstra Super and at least one UK client pending, would be a "break-even" business by Christmas, after less than 18 months in operation.

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