



ABOUT

FUNDS

INVEST

CONTACT

NEWS

BLSEM funds 'highly recommended' by Zenith

19 May 2016

Bennelong Long Short Equity Management (BLSEM) has had both their Funds, the Bennelong Long Short Equity Fund and the Bennelong Market Neutral Fund (the Funds), reinstated with a 'highly recommended' rating by Zenith Investment Partners (Zenith).

The Funds are managed by BLSEM, led by Chief Investment Officer Richard Fish, and supported by a team of three investment professionals: Sam Shepherd (Senior Portfolio Manager), Sam Taylor (Senior Analyst) and Steven Lambeth (Senior Analyst).

Zenith notes that BLSEM's investment process is intuitive and relies heavily on the skills and experience of the portfolio management team. A key feature of the portfolio is the stability of pairs and the limited instances where a stock transitions from long to short, and vice versa. Zenith believes this reinforces the quality of BLSEM's fundamental research and ability to hold firm when positions are moving against them.

The Funds use a qualitative bottom-up stock selection approach to build a diversified market neutral portfolio of pair trades based on the relative mispricing of Australian securities. Zenith considers the Funds to be premium offerings in the Australian market neutral sector, which provide access to Richard's considerable stock selection skills. Zenith considers Richard to be an impressive investor with deep market awareness who demonstrates a strong ability to isolate the key drivers of stock performance.

BLSEM was founded in 2002 as a joint venture between Richard and Bennelong Funds Management (Bennelong), a wholly owned subsidiary of the Bangarra Group. As at 30 April 2016, BLSEM had approximately \$638 million in funds under management (FUM). The Funds were soft closed from late November 2015.

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