
Investment

Aussie multi-manager awards global growth mandate

BY **ALEX BURKE** | WEDNESDAY, 1 NOV 2017 @ 12:47PM

An Australian boutique specialising in multi-manager funds has made a cornerstone investment in a Florida-based manager of growth equity strategies.

Alpha Fund Managers, the multi-manager subsidiary of Infocus Wealth Management, has invested in DSM Capital Partners' Global Growth Equity strategy. DSM was founded by chief investment officer Daniel Strickberger and chief operating officer Steve Memishian in 2001 and currently manages over US\$7.5 billion in assets.

"DSM Capital has an absolute focus on earnings and earnings reliability coupled with a rigorous valuation discipline. This means they won't overpay for quality growth companies, a part of the strategy which we find compelling," Alpha portfolio manager Julien Brodie said.

"The DSM Global Growth Equity strategy will be a strong addition within the Alpha Global Opportunities Fund and a complement to the existing managers within the portfolio," Brodie said.

Strickberger added: "We are obsessive about the predictability of earnings. If we can get our earnings right our portfolios should perform well over time. We buy companies when our earnings models and valuations indicate they should deliver an attractive return to our clients, and we sell companies at full valuation, or when we find more attractive opportunities."

"While DSM has a valuation discipline, we do not buy and sell companies because we think they are cheap or expensive; we own companies when their business fundamentals are strong and their valuations are rational," Strickberger said.

This mandate follows Alpha FM taking a stake in India Avenue Investment Management's India Avenue Equity Fund, which currently invests in 51 listed Indian companies that match local consumption trends.

At the time, Brodie said his firm "wanted to gain direct exposure to the Indian market given the structural reforms taking place and potential for outsized growth versus other markets."

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