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Pengana Capital opens Singapore office

By Rita Raagas De Ramos | 15 January 2009

The fund house sets up its Asian headquarters and hires three investment professionals.

Diversified funds manager Pengana Capital has announced a strategic expansion into Asia, opening an office in Singapore and appointing three investment professionals.

The Singapore office will act as a research and product development hub supporting Pengana's international funds management activities. It joins Pengana's global headquarters in Sydney and other offices in Melbourne, London, Chicago and Connecticut. The fund house manages around A\$1.4 billion worldwide.

Russel Pillemer, CEO of Pengana Capital, says the Singapore office forms an important part of Pengana's Asia-Pacific regional growth strategy.

"With our strong capital base and long-term focus, we believe we have strategically timed our entry into this market," Pillemer says. "The Asian region is a key driver of global economic growth. Having expert investment professionals on the ground will help us identify and evaluate investment opportunities as they arise and will enable our clients to capitalise on this growth."

Pengana manages an Asia Special Events Fund and an Asian Equities Long Short Fund.

The three investment professionals based in the recently opened Singapore office – Douglas Isles, Ashley Durante and Vikas Kumra – are charged with research and product development initiatives across the Asian region.

Isles, who will head the Singapore operation, believes markets across Asia present great long-term opportunities for investors.

"While many peers are downsizing, there is a paradox that the apparently tougher marketing environment is accompanied by an improving investment climate," Isles says.

Isles joins Pengana from Platinum Asset Management where he spent five years as an investment analyst covering global equities with a focus on industrials. Prior to his role at Platinum, he was employed as an actuary with Commonwealth Bank of Australia and as an investment manager with Aegon in the UK.

Durante joins the Pengana Asia Special Events team as a fund manager. He was previously a portfolio manager for the Osmium Special Situations Fund, a global event driven fund managed out of Bermuda. Before that, he spent over five years at Carrousel Capital based in London, focusing on global equity event-driven arbitrage.

Kumra brings local knowledge to the team, having worked previously at the Credit Suisse HOLT Division in Singapore, undertaking fundamental analysis on companies in the Asia-Pacific region.

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