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Pengana Capital Opens New Office in Singapore, Isles to Head

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Although there are concerns that funds are increasingly pulling out of the Asian region, the recent decision by diversified funds manager Pengana Capital to open an office in Singapore from which to launch its Asian operations should be heartening news. The firm will use the office as a research and product development hub from which to support its international funds management activities.

According to its CEO, Russel Pillemer, the new office is part of Pengana's regional growth strategy: "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."

The new office will be led by Douglas Isles, who joins from Platinum Asset Management where he was an investment analyst covering global equities with a focus on industrials. He will be supported by Ashley Durante, who joins as a fund manager from Osmium Special Situations Fund, and Vikas Kumra, who joins from Credit Suisse's HOLT division.

There have been rumblings of discontent across the vendor and investment community about an increasing trend towards firms closing their Asian offices as the economic downslide continues. However, retrenchment in the short term is thankfully not being pursued by every fund manager, as the decision by Pengana proves.

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