

ASX Release

AEG announces pending retirement of Richard Fish, Co-Portfolio Manager of the Investment Manager

Tuesday, 11 April 2017

Absolute Equity Performance Fund Limited (ASX Code AEG) (“AEG” or the “Company”) advises that it has been notified by the Investment Manager (Bennelong Long Short Equity Management (“BLSEM”)) that Richard Fish, Co-Portfolio Manager, is today announcing his retirement, which will take effect on 1 July 2017.

Once Richard formally retires, he will remain a Director and Shareholder of BLSEM, and will continue to be a substantial investor in the Investment Strategy.

Portfolio Manager, Sam Shepherd, will retain portfolio management responsibilities and the management of the team. Sam has 24 years of Australian equities experience, with the last five working alongside Richard at BLSEM.

There will be no change in approach to the day-to-day management of the Portfolio. Portfolio management is clearly defined and is managed in a highly disciplined way. Decision making is team-based and that has been the case for a number of years.

BLSEM has a highly-experienced investment team in addition to Sam Shepherd, comprising Sam Taylor, Head of Research (18 years of experience, 11 with BLSEM), Steve Lambeth, Senior Analyst (14 years of experience, 3 with BLSEM) and Justin Hay, Senior Analyst (18 years of experience, having joined BLSEM last year). The team is supported in Operations by BLSEM’s Daniel Sanelli and Bennelong Funds Management.



In conjunction with this transition, Steve Lambeth and Justin Hay will become Shareholders in BLSEM which aligns their interests with investors through their investment in the strategy and the management company.

Richard said, “The time is right for me to step back from BLSEM on a personal basis and also it’s the right time for the business. I have total confidence in Sam and the team’s capabilities and expect the transition to be seamless. The team is high quality, highly motivated and fully engaged in driving superior outcomes for investors.”

Sam Shepherd commented, “We have planned for this change and anticipate that the team and well-established processes will ensure a smooth transition. We are as confident as ever about our Investment Strategy’s ongoing prospects.”

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