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NAVIGATE



Fernando Tisné

... as Brookvine brings Latin America strategy to Australia/NZ

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Brookvine, the Sydney-based fund manager and third-party marketer, has partnered with Chilean Santiago-based Moneda Asset Management to bring a high-yield investment opportunity to Australia.

Moneda is the largest dedicated investor in Latin American high-yield debt with US\$2.9 billion invested in the strategy and a long-term client base across the globe.

Moneda also has offices in New York and Buenos Aires. The firm has US\$9.5 billion in assets under management across its various strategies. The Moneda 'Latin American Corporate Debt Fund' is a high-yield bond fund investing in US dollar-denominated corporate credit of companies throughout Latin America. The Strategy has a 19-year track record, returning 12.5 per cent a year since inception in February 2000. It has been led by the same portfolio manager, Fernando Tisné, since inception.

Steven Hall, Brookvine founder and chief executive, said that Latin America, with its thriving cluster of economies, was an attractive region for investors. He said: "Most Latin American countries are in expansion phase and total middle-class income across the region is higher than in China.

"For investors seeking to enhance returns, the Moneda Latin American Corporate Debt Fund has delivered significantly higher returns than emerging market equities with lower volatility over the period since the strategy's inception.

"At a time when high yielding assets are hard to find, Latin American high yield is a unique way to unlock value from an overlooked asset class. Brookvine is excited to partner with Moneda, an independent, well-established and successful fund manager run by a strong management team with a proven track record."

Fernando Tisne, Moneda senior partner and head of fixed income, Latin America investment said that the Latin America high-yield universe offered higher yields while having lower leverage and higher corporate cash levels than in the US, with default rates in line with developed markets.

"Our investment philosophy is based on fundamental, long term and bottom-up analysis of companies across the region. We have been able to take advantage of credit opportunities in Latin America over the past 19 years by building a diversified portfolio through a deep fundamental analysis process and investing with patience," he said.

The Moneda 'Latin American Corporate Debt Fund' is distributed to institutional and wholesale investors in Australia and New Zealand through Brookvine.

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