

Ascalon Capital Managers announces partnership with Singapore-based RV Capital Management

27 March 2013

Ascalon Capital Managers (Ascalon) today announced it has acquired a 30% stake in Singapore based alternative manager, RV Capital Management (RV Capital). The acquisition includes an investment into RV Capital's flagship Asia Opportunity Fund, which is focused on long short investing across Asian rates, credit and foreign exchange markets.

Ascalon, which has offices in Sydney and Hong Kong, takes equity stakes and invests in the strategies of leading alternative and high alpha strategies in Asia Pacific. It is a 100% subsidiary of Westpac Banking Corporation.

RV Capital was founded in 2011 by Ranodeb (Ronnie) Roy and Vickram Mangalgiri. Mr Roy was previously Managing Director and Head of Fixed Income-Asia Pacific at Morgan Stanley, responsible for Rates, Foreign Exchange, Emerging Markets, Credit, Structured Credit and Special Situations across the region. Mr Mangalgiri previously worked at some of the largest asset management and finance firms in the industry such as PIMCO, Bank of America Merrill Lynch and Goldman Sachs where he was involved with portfolio management, trading, structuring, risk management, systems and operations.

The Chief Executive Officer of Ascalon Capital Managers, Chuak Chan, said RV Capital has all the hallmarks of being a leading alternative fund in the region, and the acquisition is further evidence of Ascalon's ambition in Asia.

"RV Capital is led by experienced investors who have operated at the highest level for many years. The Principals have invested appropriately in their business from the outset and we are pleased with their performance. We believe RV Capital is poised for strong future growth.

"Ascalon Capital Managers is very proud to be able to announce this partnership with RV Capital, which will see our Asian business grow further, and more importantly, add asset class diversification to our broader stable of businesses."

Ronnie Roy, Founder, CEO and CIO of RV Capital, added: "Since inception RV Capital has progressed well with the build out of a strong investment team and operations infrastructure, and has produced pleasing results on behalf of our investors.

"To help achieve our future ambitions, we examined several growth models and in the end decided to partner with Ascalon due to its unique model of providing operating capital to the company along with a direct investment into the fund in exchange for equity. The strength of Ascalon's team and their clear vision for the business will be instrumental in our growth going forward."

Ascalon Capital Managers

Ascalon Capital Managers forms long term partnerships with leading alternative and high conviction fund managers in Asia Pacific. With offices in Sydney and Hong Kong, and affiliate offices in Singapore and London, Ascalon's partners manage specialised investment strategies on behalf of institutional and high-net worth clients all over the world. Ascalon is 100% owned by Westpac Banking Corporation and its wealth management division BT Financial Group. In Hong Kong Ascalon may only deal with professional investors. www.ascalon.com.au

RV Capital Management

RV Capital Management is a Singapore-based hedge fund management company founded in 2011 with a focus on long/short investments in Asian Fixed Income in the interest rates, foreign exchange and credit markets. These investments are driven by economic, secular and structural themes. RV Capital's culture is rooted in top-down macro research of Asian economies framed within the context of price dislocations resulting from drivers outside Asia. RV Capital emphasizes a strong risk discipline and seeks to employ liquid instruments while being mindful of market technicals. In Singapore RV Capital may only deal with accredited investors.

A member of BT Financial Group

For media enquiries contact

ADVANCE

Ascalon
Capital Managers

Asgard

Bank of
Melbourne
Financial Planning
Insurance
Private

BankSA
Financial Planning
Insurance

BT

Chuak Chan
Chief Executive Officer
Ascalon Capital Managers

Licensee Select

Magnitude

RAMS
HOME LOAN
Insurance

securitor

st.george
Financial Planning
Insurance
Private Clients

Westpac
Financial Planning
Insurance
Private Bank

Ph: +852 3961 0828