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Apostle launches US small-mid cap value equities strategy with Vaughan Nelson

Vaughan Nelson Investment Management L.P., represented by Apostle Asset Management Limited in Australia, is distributing its specialist capabilities to the institutional marketplace in Australia.

Vaughan Nelson, based in Houston in the United States, is a specialist equity manager with particular expertise in US small and mid-cap stocks. It has more than \$US7.9 billion under management on behalf of many leading institutional investors and private investors, predominately in the United States.

Ms Karyn West, Managing Director of Apostle Asset Management, said: “Global equity portfolios tend to focus on large caps, so the opportunities in small and mid-cap stocks can be inadvertently overlooked.

“The Vaughan Nelson SMID Cap Value product would fit well within a global portfolio that is seeking a total return-style manager dedicated to the US small and mid-cap value stocks. Other clients have used SMID Cap Value products as a substitute for small caps to take advantage of valuation across a broader capitalisation range.

“The portfolio actively moves between small and mid caps to take advantage of relative underpricing or overpricing from time to time. This enables the managers to maximise the opportunity set and avoid overpriced markets.”

Vaughan Nelson’s President and CEO, Mr Lee A. Lahourcade, CFA, said the firm was excited to work with Apostle in the Australian institutional investment marketplace.

“Australia is a new and unexplored market for us. However, in consultation with Apostle, we believe there is an appetite for a bottom-up research-oriented approach, covering both small and mid caps with a total return approach rather than an index orientation,” Mr Lahourcade said.

“This is often an undervalued and overlooked sector in the marketplace. It is, however, very deep and liquid, covering a market cap range of \$US1 billion to \$US20 billion in size.

“We see that temporary inefficiencies in the market provide small and mid-cap managers with opportunities to invest in quality companies that trade at significant discounts to their intrinsic value.

“Our focus on absolute returns and a highly disciplined upside/downside risk management approach that is sensitive to understanding unintended risk exposures is generating returns well above benchmark.”

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NOTES TO THE EDITOR:

About Apostle Asset Management Limited ABN 60 088 786 289 AFSL No. 246830

Apostle Asset Management is a wholly owned subsidiary of Apostle Financial Group Pty Limited, which is owned by management, staff and private investors. Apostle was formerly owned by Natixis Global Associates Inc; and its operations in Australia commenced in 2000. Apostle, which has more than \$6 billion funds under management, provides integrated portfolio solutions to wholesale investors through its affiliation with a number of boutique fund managers, including Loomis Sayles & Company, L.P., Harris Alternatives L.L.C., Harris Associates L.P., AEW Capital Management L.P. and Vaughan Nelson Investment Management L.P.

The investment affiliates are licensed to provide investment advisory services in the US and conduct any portfolio management activities in and from the US.

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About Vaughan Nelson:

Vaughan Nelson Investment Management ("Vaughan Nelson") is a Houston-based investment management firm of highly experienced, research-oriented professionals. Since its founding in 1970, it has focused on managing equity and fixed income portfolios for investors including foundations, endowments, corporate retirement plans and families/individuals. Its growth through all market environments reflects strong client relationships based on solid performance, effective communication and the highest level of client service. High quality trust services are provided through Vaughan Nelson Trust Company.

Its investment approach, successfully tested over 37 years, takes advantage of the excellent in-depth research capabilities of the members of its team, its emphasis on superior risk-adjusted returns, and its disciplined, team decision-making process which is structured to provide consistent, repeatable performance. Vaughan Nelson has been a wholly owned, independently operated subsidiary of the global Natixis group since 1996.



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