



Somerset Capital looks to launch in Australia

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Education**Somerset Capital looks to launch in Australia****Partners with Clearway Capital**

By Wouter Klijn
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Somerset Capital Management considers setting up an Australian-based fund for local investors.



UK-headquartered emerging markets fund manager Somerset Capital Management is looking to enter the Australian market and has partnered with Clearway Capital to scope out opportunities in the institutional market.

Somerset is currently exploring its options, one of which is to set up an Australian-based fund for local investors.

"The idea of a locally domiciled product is certainly something we are talking to them about," Clearway managing director Joseph Fekete told *Investor Weekly*.

"We would like to see that, but it would depend on demand."

Somerset was established in 2007 by lead managers Jacob Rees-Mogg and Edward Robertson.

The firm's investment team, which owns the majority of the business, is largely made up of the former global emerging markets team of Lloyd George Management.

Apart from the two lead managers, the team includes two co-managers and three analysts. It also has an office in Singapore, which is led by co-manager Eric Tan. The team is familiar with the Australian market.

"We have managed money for Australian and New Zealand institutions previously and have continued to watch with interest developments in these growing and innovative markets," Somerset lead manager Jacob Rees-Mogg said.

"We are committed to building our business in this region and, having that objective, we believe it is important to partner with a local organisation."

Somerset's investment style focuses on the management of long-only, bottom-up, concentrated, conviction-driven portfolios. Its product range includes core global emerging markets, small cap and dividend growth funds.

Its customer base consists mainly of government pension funds, foundations and endowments.

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