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## MEDIA RELEASE

### **Payden & Rygel wins Sunsuper mandate**

Sunsuper has awarded US based fund manager, Payden & Rygel, a \$150 million mandate to manage a customised version of the Payden Absolute Return Investing (PARI) strategy.

Payden & Rygel is represented in the Australian market by Grant Samuel Funds Management (GSFM) and manages over \$1.3bn in Absolute Return and Investment Grade Corporate portfolios on behalf of institutional and retail clients.

PARI is an actively managed global fixed income strategy that is unconstrained by traditional benchmarks. It aims to produce stable returns over time, regardless of how the overall market performs, and to provide a gross return of 2 – 3% per annum above the Bloomberg AusBond Bank Bill Index over time. By comparison, Sunsuper's customised mandate will target an excess return (before fees) of 1.75%.

Sunsuper is one of Australia's largest and fastest growing super funds with \$50 billion in funds under management and more than one million members. Chief Investment Officer, Ian Patrick, says this mandate will benefit members investing in the Fund's Balanced, Retirement and Conservative options.

"This mandate is one of the many innovative ways we're adding value to our members' investment returns to meet their retirement savings needs," Mr Patrick said.

"Sunsuper's size and experienced investment team allows us to access specialised overseas investment strategies and tailor portfolios that generate an attractive risk/return profile, provide diversification and deliver greater value for money."

The customised PARI strategy will be used as an additional alpha source alongside Sunsuper's internally managed cash plus portfolio.

Charles Levinge, GSFM's head of institutional business, says this is Payden & Rygel's second absolute return fixed income mandate in the Australian market.

"Being awarded this mandate is not only a reflection of the continued interest we're seeing in PARI but also Payden's ability to work with clients to tailor and customise portfolios to meet their specific objectives," Mr Levinge said.

The PARI approach has been developed and refined over more than nine years and has over \$7 billion in assets invested on behalf of clients globally.

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**Grant Samuel Funds Management (GSFM)** was established in July 2007 as a subsidiary of the Grant Samuel Group. In November 2016 CI Financial Corp (CI) purchased an 80 per cent stake in the business. CI is a diversified wealth management firm with fee earnings assets of CAD\$86.3 billion (as of 31 December 2017). GSFM specialises in marketing funds managed by high calibre local and international managers to Australian and New Zealand institutional and Australian retail investors.

Since 2007, GSFM has formed alliances with following investment managers to distribute investment products to Australian and New Zealand clients:

- New York based Epoch Investment Partners, Inc.
- Tribeca Investment Partners, a successful Australian boutique manager
- Payden & Rygel, a Los Angeles based independent investment management firm
- Triple Three Partners Pty Ltd (Triple3) a boutique research and investment management firm
- Munro Partners, an independent global equity manager
- London-based Man Group plc

GSFM currently represents \$6.5 billion funds under management (as at 31 December 2017). For more information about GSFM please visit the website: [www.gsfm.com.au](http://www.gsfm.com.au)

### **Sunsuper**

Sunsuper is one of Australia's fastest growing superannuation funds and manages more than \$50 billion in funds for its 1 million members. The profit-for-members fund was awarded Fund of the Year five times in the past 12 months, and with its expert and careful approach to investing, Sunsuper's Balanced investment option has outperformed the industry average over 1, 3, 5, 7, and 10 years.