

Resco Asset Management launches the Resco Macro Credit Fund

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- **David Ric, formerly Head of Absolute Return, Fixed Income at Amundi** joins fellow co-founders Alex Eventon & Scott Schuberg to launch new London-based manager
- **Resco will launch the Resco Macro Credit Fund** in November 2018
- The new manager **sees this as a favourable time for investors to benefit from the re-emergence of value and opportunities in global fixed income markets**

1 November 2018 – London-based fixed income manager, Resco Asset Management Limited ("Resco"), announced today that it will launch its first fund—the Resco Macro Credit Fund—to cater to investors looking for a solution housing two genuinely active fixed income performance drivers.

Resco was co-founded by David Ric, Alex Eventon & Scott Schuberg to offer a healthy investment management culture that seeks to limit the fee and earnings excesses that have characterised parts of the industry and minimise the prevalence of consensus thinking that is encouraged by large corporate bureaucracies.

Resco sees a gap in the market whereby an agnostic approach to top down allocation to macro and credit markets—alongside thematic opportunities in both—was missing, and instead a star-manager culture that favoured one particular fixed income segment had led to increased risks for investors. This comes at a time when passive markets, underwritten for years by favourable monetary policy and subsequent directional momentum in capital markets, are experiencing significant outflows.

The three co-founders of the business have the combined track records in macro portfolio management (David Ric, BNP Paribas, UBS, BlackRock, Amundi), credit portfolio management (Alex Eventon, BNP Paribas, Lombard Odier, OddoMeriten) and operations (Scott Schuberg, former CEO of diversified Australian financial services firm Rivkin) to offer investors a safe set of hands in the area of boutique asset management.

About Resco

Resco Asset Management is a London-based boutique asset manager that will deliver investment solutions to family offices, institutions, fund of funds managers and wealthy individuals. Resco chose London as its base to access the best investment management talent, resources and counterparties available, while taking a global view on distribution. The company will launch its first fund with commitments of US\$50m and capacity of US\$800m-US\$1b.

About the Fund

Resco's launch product, the Resco Macro Credit Fund, will showcase strategies from the liquid fixed income universe, openly incorporating long bond strategies when markets offer value, and then aggressively pursuing alpha strategies when market risks far outweigh the rewards. The Fund aims to exhibit 4%-8% volatility in exchange for a return target of cash plus 5%, net of fees (7% in today's terms, in its base of USD). It will chiefly hold positions in USD, EUR and GBP, with the investment universe encompassing developed market cash, government and corporate instruments with B- ratings and higher, emerging markets (limited to 20%) and active FX strategies (limited to 25%).

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Media:

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Related Keywords:

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