

Keyword: WAY Group

Beijing wealth manager launches fund in UK

, the Beijing-based money manager, is seeking to crack the UK wealth market by launching a value fund in the UK.

The new long-only fund, called the Elite LWM East-West Value Fund, has since its 2005 launch returned 50% against 19% for the benchmark index MSCI World. LWM has formed a tie-up with UK-based Way Fund Managers to launch the fund.

The fund focuses on a small pool of 25 to 35 undervalued global companies with tangible assets, taking the classical value investment approach.

The fund, set to launch in the next two weeks, has between 1 and 2m client assets under management. Justin Lowes, managing directors of said he expects the fund to grow rapidly as LWM has just appointed several staff in the UK office to run and market the fund. He said: 'Having our analysts based in Beijing providing research and support to the Investment Adviser gives us an interesting and unusual perspective on global economic developments.

He added that he thought the current volatile economic climate made it a good time to launch, as solid companies with undervalued stocks are increasingly in demand.

The new vehicle will be managed by Lewis Jarrett & Co, along with as sub-adviser.

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