

Street Talk

Waislitz bonds with UBS fundie to create Fortlake

Sarah Thompson, Anthony Macdonald and Tim Boyd

Nov 8, 2020 – 9.33pm

Rich Lister and renowned stockpicker Alex Waislitz is throwing his weight and dollars behind the country's newest boutique funds manager, Fortlake Asset Management.

It is understood Waislitz is one of the first investors in the door at Fortlake and signed up for a board seat in time for the firm's launch on Monday.

Fortlake is the fixed income manager set up by former UBS Asset Management fundie Christian Baylis, who left the Swiss bank in August and has spent the past few months corralling a group of supporters including Waislitz, ASX-listed Cashwerkz's new fundie incubator Fund Income, and Brisbane-based asset allocation manager Tactical Global Management.

Fortlake Asset Management is based in Sydney and will start life with two fixed income strategies – real income and absolute return – and retail and wholesale funds for both.



Rich Lister Alex Waislitz is one of the first investors in Fortlake Asset Management.
Eamon Gallagher

It is understood to have about \$150 million to invest in government bonds, corporate bonds, inflation linked bonds, derivatives and the like, with plans to get to \$1 billion and higher. If it can reach that mark, it would become one of the few successful Australian fixed income asset managers that isn't owned by a big bank or wealth manager.

Fund manager Baylis is expected to be a big part of the selling point. He has a PhD in econometrics, is ex-RBA and spent the past decade or so at UBS Asset Management where he was lead portfolio manager in UBS Australia Fixed Income team for the UBS Cash Plus Fund and oversaw its insurance and ALM books.

It is understood Baylis was introduced to Waislitz a few months ago, and quickly worked up the new fixed income investment shop.

TGM's Peter Higgs lines up as Fortlake chairman, while directors include Baylis (managing director), Thorney representatives Waislitz and Martin Casey, Kylie-Anne Richards and Cashwerkz CEO Jon Lechte.

Sarah Thompson has co-edited Street Talk since 2009, specialising in private equity, investment banking, M&A and equity capital markets stories. Prior to that, she spent 10 years in London as a markets and M&A reporter at Bloomberg and Dow Jones. *Email Sarah at sarah.thompson@afrc.com*

Anthony Macdonald is a Chanticleer columnist. He is a former Street Talk co-editor and has 10 years' experience as a business journalist and worked at PwC, auditing and advising financial services companies. *Connect with Anthony on [Twitter](#). Email Anthony at a.macdonald@afrc.com*

Tim Boyd is a journalist, based in Sydney, who writes for the Street Talk column. *Connect with Tim on [Twitter](#). Email Tim at tim.boyd@afp.com*