

Exclusive: Ex-CSAM portfolio manager launches fund

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Former Credit Suisse Asset Management manager Andrew Dassori starts trading his first fund, an alternative strategies mutual fund design to be 'interest rate neutral' with his new firm Wavelength Capital Management on Tuesday, *HFMWeek* can reveal.

Dassori set up Wavelength earlier this year, his first new venture since leaving the Swiss bank's investment management division, where he managed commingled and customized global macro strategy portfolios.

Based in New York, he will manage the '40 Act' offering using a newly-developed fixed income focused macro strategy targeting a neutral exposure to changes in interest rates. It will aim to achieve this through investments primarily in fixed income markets including government bonds, inflation-linked bonds, USD-denominated emerging market debt and other related instruments.

Due to be announced later on Tuesday, it will be seeded with internal capital and initially offer Class I (Institutional) shares listed on the NASDAQ to external investors.

"As interest rates have cycled downward for the past 30 years, fixed-income allocations have naturally benefited due to the structural impact this has had on their returns," Dassori said. "In an environment where changing debt fundamentals and unconventional policy can create new, less familiar risks for traditional fixed income allocations, we believe a balanced approach based on the macroeconomic conditions driving changes in interest rates may offer investors an intuitive and compelling alternative."