



## Money Management

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# Challenger hands equities management to newcomer

CHALLENGER has handed the management of its \$1 billion large cap Australian equities portfolio to Alphinity Investment Management.

Alphinity is the latest boutique addition to Challenger's stable, and consists of former Alliance Bernstein portfolio manager and analysts Johan Carlberg, Andrew Martin, Bruce Smith and Stephane Andre – with a fifth team member to be announced shortly.

Carlberg and his colleagues take the reins from Challenger's internal team, headed by Peter Greentree. The existing team ceased managing Challenger's

Australian Share Fund and Select Australian Share Fund on 9 July.

Carlberg was previously the portfolio manager of the AXA Australian Equity Growth and Industrial funds, but resigned from Alliance Bernstein in early May along with his three analysts.

Standard & Poor's (S&P) Fund Services analyst Simone Arblaster said the creation of Challenger's new boutique represented significant change, "not only in team and structure, but style as well".

The changes prompted S&P to place the share funds 'on hold' until the new team is settled.