

# ASI appoints global tax expert with significant financial services expertise for investment team

Building organisational and intellectual strength

+++ MEDIA RELEASE +++

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Constructivist investor Advocate Strategic Investments (ASI) has expanded its Melbourne-based investment team, with Lewis Culliver joining ASI as Strategic Financial Analyst, Investments.

Culliver will be responsible for researching the significant number of companies (small to large-cap) on the Australian Securities Exchange (ASX) that are trading below their intrinsic value, where the constructivist strategy of investing in the company and engaging with it to bring about improved governance can be applied.

ASI's shareholder investment strategy focuses on under-valued assets with strong, defensible franchises capable of being renewed and sustained. Within this strategy, Culliver will play an integral role in selecting the companies that will populate the ASI portfolio, which will then be made available to wholesale investors through a separately managed customised account (SMA).

Culliver has spent the past five years in Paris, where he was Deputy Head of Tax and Global Corporate Tax Leader at AXA SA's head office. Prior to that appointment he was Group Tax Manager at AXA Asia-Pacific Holdings in Melbourne for 14 years.

He has also worked as a public accountant and auditor.

Culliver holds a Bachelor of Commerce degree from the University of Melbourne, and is a member of the Institute of Chartered Accountants of Australia.

"We're delighted to add a finance professional of Lewis' calibre to the team," said Michael de Tocqueville, chief investment officer at ASI. "Lewis has a strong interest in listed companies of all shapes and sizes, and brings a formidable, forensic set of skills to the job of analysing companies for the particular circumstances we seek.

"We see Lewis as a key hire and a cornerstone of the high-level intellectual and professional capability that we're building at ASI," said de Tocqueville.

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## About ASI

ASI is a Melbourne-based independent investment management firm that provides institutional and sophisticated investor clients with customised alternative investment strategies. The firm's senior investment team uses its unique, company-specific, value-oriented investment approach, with a strong focus on equity special events and credit opportunities. ASI's approach is focused on the preservation of capital through extensive and rigorous investment analysis on a position and portfolio basis. ASI is the manager and adviser to the Advocate Partners Constructivist investment strategy. Shareholder constructivism is about advocating an owner's perspective in relation to how a public company is governed and operated, in order to build the conditions necessary for its equity value to appreciate.

## Disclaimer

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Advocate Strategic Investments Pty Ltd - ABN: 77 101 691 598 - AFSL 224560

Level 27, 101 Collins Street Melbourne, VIC 3000, Australia

e: [info@advocatesi.com.au](mailto:info@advocatesi.com.au)

t: +61 3 9653 9083

f: +61 3 9653 7373

## Contacts

Michael de Tocqueville  
0402039993 International +61 402 039 993  
mailto:mdet@advocatesi.com.au