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News

Local alternative asset managers raise their profile

by [Anthony Davies](#) | [Wednesday, 2 August 2006](#)

The New Zealand Absolute Returns Association (NZARA), the industry association for NZ's fledgling hedge funds industry, has launched an initiative - "multi-manager days" - to raise its profile and attract large institutional investors to New Zealand.

The challenge for the local industry is to get institutional investors here so the industry can parade its wares to them, according to NZARA deputy chairman and 36 South Investment Managers' director Anthony Limbrick. With there being fewer than a dozen alternative managers and the largest having assets of just \$150 million under management, the industry is still struggling to get onto the world's radar screen. "The institutional traffic through Australia in the alternative asset space has been building," he says. But until, now, few have been willing to continue on to New Zealand. The NZARA's solution has been to launch "multi-manager days". "We can put eight managers together in one room," says Limbrick. He adds the NZARA has already run such a day and hosted a "senior analyst from a large US West Coast fund of funds manager."

In other initiatives, the NZARA is also working with the Securities Commission to improve the regulatory framework for the local futures market.

The NZARA was launched last September ([financialalert.co.nz 05.09.05](#) - refer related articles) by a small group of alternative asset/hedge fund managers. It has four objectives:

- To promote best practice in the New Zealand alternative investment management industry;
- To improve the regulatory environment for alternative asset managers in New Zealand;
- To promote the New Zealand alternative asset management business offshore; and,
- To educate the New Zealand investing public about the benefits and risks specific to the alternative investment industry.

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