



Media Release
Association for Savings and Investment South Africa (ASISA)
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Hedge fund industry unites under ASISA umbrella

The South African hedge fund industry has put its faith in the Association for Savings and Investment South Africa (ASISA) to help it achieve its long-term goals, which include the regulation of hedge funds at product level.

After having worked closely with the ASISA Hedge Fund Standing Committee during 2009, the Board of the South African extension of the London-based Alternative Investment Management Association (AIMA) decided earlier this month to resign and join forces with ASISA. The former Board members have joined ASISA's Hedge Fund Standing Committee to continue their work as one group.

Leon Campher, CEO of ASISA, says since the majority of local hedge fund operations already hold ASISA membership, it made sense to combine efforts with the former Board members of AIMA SA.

“ASISA has the expertise and resources required to help the hedge fund industry achieve its key objective of regulation at product level. Since we already represent a large part of this industry, it no longer made sense for us and the local representatives of AIMA to engage with the regulator and policymaker separately.”

Campher says hedge fund operators not yet members of ASISA are encouraged to join ASISA. He adds that the same offer has been extended to all service providers closely linked to the hedge fund industry.

He points out, however, that the closure of the South African office of AIMA does not affect individual companies' membership of AIMA in London, which represents the global alternative investment management industry.

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ASISA represents the majority of South Africa's asset managers, collective investment scheme management companies, linked investment service providers, multi-managers, and life insurance companies. ASISA was formed in 2008 by members of the Association of Collective Investments (ACI), the Investment Management Association of South Africa (IMASA), the Linked Investment Service Providers Association (LISPA) and the Life Offices' Association (LOA).