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Resolution looks to carve out a niche in US market

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RESOLUTION Asset Management, the Glasgow-based investment house, is making moves to boost its presence in the US.

The company, a £60 billion multi-specialist investment provider, is looking to bolster its business outside Europe.

This week it appointed AccessAlpha Worldwide in Illinois to promote its capabilities in North America. AccessAlpha will help market a range of Resolution hedge funds and long-only mandates, including Global Focus, EAFE focus and European Equity, in addition to its UK, EMEA and its Global Resources long and short-trading strategies.

Resolution said the North American market was seeing rising demand for boutique managers that offer specialised expertise in non-US strategies. The demand stems from growing recognition that the traditional US and international models that have been in use for past the 15 to 20 years are not the best way to allocate assets to achieve the returns demanded by institutional investors.

In addition, the size of assets managed by many US investment managers makes it difficult to outperform the indices in these niches.

AccessAlpha, run by Tom Harrison and Rob LeClercq, specialises in marketing unique, specialised, capacity-constrained managers to the institutional marketplace. Resolution Asset Management will now be its primary partner.

Jonathan Polin, sales and marketing director at Resolution Asset Management, said: "North America is central to our strategy to extend our footprint outside the UK and Europe and AccessAlpha is perfectly placed to help us achieve that goal.

"We have a number of funds that we think will attract a lot of interest in the US and Canada."

Tom Harrison, president of AccessAlpha, said: "Resolution's understanding of what makes an investment management organisation successful parallels our own beliefs: small independent teams, specialised focus, direct monetary and ownership incentives with the operational infrastructure of a major investment firm."

The development comes as Resolution Asset Management appoints Terry Ewing as co-head of US equities.

Ewing, who will run the US equities desk with Alison Porter, was previously at Old Mutual Asset Management in London, where he managed the OMAM US Select Equity Fund. Ewing will join Resolution Asset Management on 1 March.

Polin added: "Terry is a talented fund manager with an impressive track record and we are always keen to enhance our capability when good people become available."