

GlobeOp launches hedge fund risk assessment service

31 October - GlobeOp Financial Services, a Harrison, New York-based back- and middle-office financial services provider, has launched a new risk assessment service for hedge funds, asset managers and their investors.

GlobeOp Risk uses hedge fund pricing and position data to provide end-of-day net asset value and risk reports. GlobeOp chairman and chief executive, Hans Hufschmid, says that greater institutional demand for transparency makes it in the interests of hedge funds to open up to counterparties and investors through GlobeOp Risk.

Hufschmid says participation in GlobeOp Risk may be pushed from any side of the creditor-investor-fund relationship. Hedge funds can use disclosure through GlobeOp Risk to court potential investors. Institutional investors and creditors may require such reporting as a condition of deals.

Jerome Baraquand and Didier Martineau will manage GlobeOp Risk out of London.

Baraquand joins GlobeOp Risk from Sanwa International, where he was a vice-president and head of fixed-income arbitrage trading. Martineau was previously co-head of the Portfolio Arbitrage Group of Nomura International.

- Gallagher Polyn