

## THE STANDARDS BOARD ANNOUNCES NEW PROGRAMME FOR SMALL AND EMERGING MANAGERS – SPARK

7 April 2021

Today the SBAI announced the launch of a new programme for small and emerging managers – SPARK. The programme features prominent alternative investment industry leaders, in candid conversations, providing insight and tools to help small managers thrive. The programme includes dedicated events with institutional investors discussing expectations and providing key takeaways for small and emerging managers to be successful in meeting the expectations of institutional investors.

Mario Therrien, Chairman of the SBAI and Head of Investment Funds and External Management at CDPQ said: “I am very excited about SPARK which will provide unique resources for small and emerging asset managers to generate operational alpha. Access to industry leaders responsible for accelerating and launching generations of “next generation” asset managers through the SBAI community is unparalleled. The programme embraces the mission of the SBAI which is to collectively improve investor outcomes and help managers thrive.”

Kirk Sims, Head of the [Emerging Manager Program](#) at Teacher Retirement System of Texas said “It’s important that small and emerging managers have a vision for their future – where they will be in five years’ time. SPARK can provide these managers with the resources and insight they need to ensure this plan for their business is in place.”

The SPARK Programme is built on the foundations of the SBAI which are the Alternative Investment Standards, developed over time through extensive consultation with both asset managers and institutional investors. The dedicated [SPARK webpage](#) offers managers transparency tools and best practice guidance.

The SPARK launch event was held on 30<sup>th</sup> March and attracted registration from over 100 asset managers and allocators. Panellists from Albourne Partners, RockCreek, Teacher Retirement System of Texas and Whitebox Advisors LLC discussed the expectations on small and emerging managers and provided guidance for success including the need for transparency at every step of the process, having a plan for scalability and planning in advance for due diligence meetings.

Robert Sachs, Managing Director, Business Development at Whitebox Advisors LLC said “There are challenges for newer entrants to the market, but the SBAI community is a great place to address those challenges by being part of the discussions and using the existing resources in place for guidance on best practices that have been designed in conjunction with allocators. Being part of the SBAI Working Groups is a real opportunity to be at the forefront of discussions in areas important to allocators such as Responsible Investment.”

To find out more about the SPARK Programme please visit the [dedicated webpage](#) or contact us at [info@sbai.org](mailto:info@sbai.org).

## About the Standards Board for Alternative Investments (SBAI)

Established in 2008, the SBAI is an active alliance of alternative investment managers and investors dedicated to advancing responsible practices, partnership, and knowledge. At the core of the SBAI is an active community committed to knowledge sharing, informed dialog, and innovation. Together our network of allocators and managers create real world solutions to tomorrow's industry challenges. We set clear standards and actively promote responsible practice to normalise quality and fairness.

The SBAI and the Alternative Investment Standards are supported by more than 140 alternative investment managers with over \$1 trillion in alternative assets under management and by more than 90 major institutional investors, including sovereign wealth funds, pension funds, endowments, foundations, and fund of funds, overseeing \$4 trillion in assets. More information about the SBAI can be found at [www.sbai.org](http://www.sbai.org).

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### Notes to editors:

1. The Trustees of the SBAI are:
  - Mario Therrien, Head of Investment Funds and External Management, Caisse de dépôt et placement du Québec (Chairman)
  - Luke Ellis, CEO, Man Group plc (Deputy Chairman)
  - Leda Braga, CEO, Systematica Investments
  - Jane Buchan, Founder, Martlet Asset Management
  - Clint Carlson, President & CIO, Carlson Capital
  - John Claisse, CEO, Albourne Group
  - Stuart Fiertz, Co-Founder & President, Cheyne Capital Management
  - David George, Deputy Chief Investment Officer, Public Markets, Future Fund Australia
  - Chris Gradel, Founder, PAG
  - Richard Lightburn, CEO, MKP Capital Management
  - Daniel Stern, Co-Founder and Co-CEO, Reservoir Capital Group
  - Betty Tay, Managing Director, Head of External Managers Department, GIC
  - Dale West, Senior Managing Director, Teacher Retirement System of Texas
  - Poul Winslow, Senior Managing Director, Global Head of Capital Markets and Factor Investing, CPP Investments
2. The Founders of the SBAI are:

- Brummer and Partners
- Cheyne Capital
- CQS
- Man Group
- Marshall Wace
- Sculptor Capital Management
- Winton

3. The Core Supporters of the SBAI are:

- 400 Capital Management
- Aberdeen Asset Management
- Acadian Asset Management
- Albourne Partners Limited
- Angelo Gordon & Co., L.P.
- BlackRock
- Blackstone Alternative Asset Management
- BlueBay Asset Management
- Bridgewater Associates
- Canyon Partners, LLC
- Capital Fund Management
- Carlson Capital
- Citadel
- Fiera Capital Corporation
- HPS Investment Partners
- Graham Capital Management
- Ionic Capital Management LLC
- LFIS Capital
- Magnetar Capital
- Orchard Global Asset Management
- PAG
- Pictet Asset Management
- PIMCO
- Polar Asset Management Partners
- Reservoir Capital Group
- Securis Investment Partners LLP
- Springs Capital
- Two Sigma Investments
- Whitebox Advisors LLC

4. APAC Committee:

- Frances Chang, Noah Holdings (HK) Limited
- Ted Lee, Canada Pension Plan Investment Board (Chairman)
- David George, Future Fund Australia
- Chris Gradel, PAG
- Richard Johnston, Albourne Partners
- William Ma, Independent Advisor
- Brian Pohli, CQS Hong Kong
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5. EMEA Committee:

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- Patrick Bronger, APG Asset Management
- Erik Eidolf, Nordkinn Asset Management
- Stuart Fiertz, Cheyne Capital Management (UK) LLP
- Fiona Frick, Unigestion
- Kristina Jacobsen, Ferd AS
- Roy Kuo, Church Commissioners for England
- Kai Rimpi, Varma Mutual Pension Insurance Company
- Martin Tornqvist, Capital Fund Management

6. North American Committee:

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- Samantha Foster, University of Southern California
- John Richardson, Ionic Capital Management
- Priti Singh, Canada Pension Plan Investment Board
- Sapna Vir, New Holland Capital
- Karl Wachter, Magnetar Capital
- Kirk Wickman, Angelo Gordon & Co., L.P.

7. Investor Chapter Members include (please [click](#) to see the full list):

- Alberta Investment Management Corporation
- APG Asset Management
- BA Pension Investment Management Ltd
- Caisse de dépôt et placement du Québec
- Canada Pension Plan Investment Board
- CERN Pension Fund
- Church Commissioners for England
- Employees Retirement System of Texas
- Future Fund Australia
- GIC
- Japan Post Bank
- J Paul Getty Trust
- Mitsui & Co. Pension Fund
- Ontario Teachers' Pension Plan
- State of Wisconsin Investment Board
- Teacher Retirement System of Texas
- University of Toronto Asset Management
- University of Southern California
- Utah Retirement Systems
- UTIMCO

- Varma Mutual Pension Insurance Company
8. [Signatories](#) (please click to see the full list)
  9. In July 2014, the SBAI became an affiliate member of the International Organization of Securities Commissions (“IOSCO”).