

Media Release



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Halo Fund to be redesigned

The Halo Fund - a joint venture between seven angel investor groups and the New Zealand Venture Investment Fund – is being redesigned, having closed its fund-raising short of its \$5 million target.

Halo Investment Management chairman John McDonald said the fund received strong interest from investors but the investment climate meant it received commitments of \$2 million.

“The concept was extremely well received, but unfortunately, in the current environment, we were not able to translate that into sufficient firm commitments to proceed with the Fund.

“There was considerable interest from investors in gaining access to the companies in the angel and venture capital pipeline. We will look at some redesign of the fund and then consider re-launching it, possibly next year, when investment conditions improve.

The Halo Fund was aimed at investors interested in partnering with New Zealand’s most experienced angel investors to invest in new technology, high growth companies in dynamic sectors.

It aimed to invest into 30 plus companies over a two to three year period at the seed and start-up phase in sectors like software, bio-technology, and medical diagnostics.

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