

## **HEDGE FUND STANDARDS BOARD LAUNCHES** **DRIVE INTO THE US AND ASIA**

4th August 2011

The Hedge Fund Standards Board (HFSB) is launching an international drive to sign up more hedge fund managers in the US and Asia now that most leading European managers have become signatories.

The HFSB, which brings together investors and managers to promote high standards of practice in the industry, will also be seeking to bring more US investors on board.

As part of this process, the HFSB is consulting on a series of amendments to make the Standards more relevant internationally and to strengthen them in the light of the financial crisis.

Dame Amelia Fawcett, Chairman of the HFSB, said:

“The Standards are now widely accepted in the European market and most of the leading hedge fund managers in the UK and Continental Europe have become signatories.

“Investors are now telling us that they would like to see wider adoption of the Standards by managers in the US and Asian markets.”

The Government of Singapore Investment Corporation, BT Pension Scheme Management, Caisse de dépôt et placement du Québec, Future Fund, Australia and New Holland Capital are among the leading investors represented on the HFSB Board of Trustees.

Tom Dunn, Managing Principal, New Holland Capital, advisor to a large investor in US hedge funds, said:

“We would welcome the reassurance that would come from knowing that US managers were conforming to the good practice laid out in the HFSB Standards.”

Peter Koffler, Managing Director, Blackstone Alternative Asset Management, which is a member of the HFSB Investor Chapter, said:

“We would generally expect managers in the US to meet these Standards and support the HFSB's initiative to include more US and Asia-based managers.”

The proposed changes to the Standards are laid out in [Consultation Paper](#) published today. In addition to internationalising the Standards, the Consultation Paper proposes changes to strengthen disclosure and risk management practices. The consultation will run until 28<sup>th</sup> October 2011.

Launched in 2008, the Standards set out good practice for managers and are constantly reviewed by international investors and managers in the light of experience. Nearly 60 hedge fund managers accounting for US\$215bn of assets under management are signatories and nearly 50 of the leading international investors in hedge funds support the initiative.

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For further information please contact:  
Peter Wilson-Smith, Quiller Consultants  
Malcolm Morton, Quiller Consultants  
Tel: 020 7233-9444

## Notes to editors:

1. The HFSB was formed in January 2008 to agree standards of good practice for hedge fund managers. The Standards and a full list of signatories are available at [www.hfsb.org](http://www.hfsb.org).
2. Dame Amelia Fawcett became Chairman of the HFSB in July 2011. She is also Non-Executive Chairman of the Guardian Media Group plc, a Non-Executive Director of State Street Corporation in Boston and a Non-Executive Director of Investment AB Kinnevik in Stockholm. She was formerly Vice Chairman and Chief Operating Officer of Morgan Stanley International Limited and a member of the Court of Directors of the Bank of England. In 2002 she was awarded a CBE and in 2010 a DBE, both for services to the finance industry. She is a Governor of the London Business School, a Fulbright Commissioner and a Trustee of Project HOPE (UK).
3. The Trustees of the HFSB are:
  - Tom Dunn, Managing Principal, New Holland Capital
  - Christopher Fawcett, Senior Partner, Fauchier Partners LLP, AIMA Board Member
  - Kathryn Graham, Director, BT Pension Scheme Management Ltd (BTPS)
  - Michael Hintze, CEO, CQS
  - Anthony Lim, MD, Government of Singapore Investment Corporation
  - Paul Marshall, Chairman and CIO, Marshall Wace LLP
  - David Neal, CIO, Future Fund, Australia
  - Russell Read, Founder and CEO, C Change Investments Management, LLC
  - George Robinson, Partner, CFO and Head of Research, Sloane Robinson
  - Manny Roman, Co-CEO, GLG Partners; COO, Man Group
  - Simon Ruddick, MD & Co-Founder, Albourne Partners
  - Mario Therrien, Senior VP, Fund of Hedge Funds, Caisse de dépôt et placement du Québec

4. The Founders' Council of the HFSB comprises:

- Michael Alen-Buckley - RAB Capital
- Michael Cohen - Och Ziff Management Europe Ltd
- Andrew Dodd - BlueCrest Capital Management
- Stuart Fiertz - Cheyne Capital
- David Harding- Winton Capital Management
- Klaus Jäntti - Brummer and Partners
- Nagi Kawkabani - Brevan Howard Asset Management
- Arno Kitts - Henderson Global Investors
- Manny Roman, Co-CEO, GLG Partners; COO, Man Group
- Paul Ruddock - Lansdowne Partners Limited
- Rob Standing - LDFM