



*Newsletter*  
*August 2011*

Dear All,

We are delighted to update you on the latest developments at the HFSB since June 2011.

**Public Consultation on Amendments to the Hedge Fund Standards**

The consultation on amendments to the Standards launched on 4 August 2011 is a significant step in making the Standards more relevant internationally and in strengthening them in the light of the financial crisis.

The proposed amendments are laid out in [Consultation Paper](#) (CP3). Please send us your feedback by post or email by 28 October 2011. The outcome of the consultation will be made available on our website later this year. In the next two months we are also planning a series of consultation meetings with our stakeholders.

Once the amendments are agreed and approved, the managers (HFSB signatories) will be given sufficient time to implement them.

Our latest [press release](#) on the above consultation received wide media coverage, including an interview with our Chairman Dame Amelia Fawcett in the [Financial Times](#) (login required).

**Public Engagement**

Our Executive Director, Thomas Deinet, continued his engagement as a speaker and a panellist at various international gatherings in June and July. He spoke at the Centre for European Policy Studies, Brussels on the role of hedge funds in financial markets and the real economy. He was also a panellist at the Hedge Funds Operations Summit, London on Regulation & Compliance Priorities for 2011.

*We would like to thank our newly joined Core Supporter and Investor Chapter member for their commitment to the HFSB. We would also like to express our gratitude to our Founders for their continuing support.*

*With best wishes,  
THE HFSB TEAM*

**Investor Chapter**

We are delighted to welcome a new member of the [Investor Chapter](#) bringing the total to 48:

- Investcorp (Bahrain/US/UK)

**Core Supporters**

We would also like to welcome **Aon Hewitt** as a new member of our [Core Supporter group](#) and thank them for their commitment and support.

**HFSB Signatories**

We are also pleased to welcome one more manager to our [signatory family](#):

- Marfin Capital Partners

## **APPENDIX**

### **Aon Hewitt**

Aon Corporation (NYSE: AON) is a global firm with 500 offices in 120 countries, and has three primary subsidiaries: Aon Risk Solutions, Aon Benfield, and Aon Hewitt. Aon Hewitt is a world leading global professional services firm with a focus on risk and human resources advice and solutions serving clients from its offices in 90 countries. Providing high quality investment advice and solutions to pension funds, charities and sovereign funds on a global basis since 1970 Aon Hewitt advises on every aspect of institutional investing, from strategy through to implementation and ongoing portfolio management. Aon Hewitt currently advises on over \$25 bn of client money invested in hedge funds.

### **Investcorp**

Investcorp, founded in 1982, is a leading, global provider of alternative investments with approximately \$12 billion in AUM across hedge funds, private equity, and real estate. Investcorp launched its Hedge Funds Program in 1996 and currently manages \$4.7 billion in hedge fund assets. With nearly \$1 billion of its proprietary capital invested in its Hedge Funds Program, Investcorp is the largest investor in its own products. Investcorp provides its clients access to hedge funds through its Single Manager Platform, Diversified Fund of Hedge Funds products, and customized Hedge Fund portfolios. Since the 2008 financial crisis, Investcorp attracted nearly \$2.5 billion from its institutional investors.

### **Marfin Capital Partners**

Founded in 2006, Marfin Capital Partners specialises in the development of alternative investment solutions and offering portfolio management and investment advisory expertise to its clients. The business manages a range of products, including its main flagship fund of alternative investments, a multi-strategy fund of funds and more recently, a Dublin domiciled UCITS umbrella fund. In parallel, the Company manages real estate-related mandates, focused on Brazil and the Levant region as well as customised portfolios for institutional investors. It has offices in London and Cyprus.