



Newsletter
September 2011

Dear All,

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

Public Consultation on Amendments to the Hedge Fund Standards

The recently launched [Consultation Paper](#) will run until 28 October 2011. **Please send your feedback to us by post or email before the above date.** The feedback will be on our website later this year.

Once the Amendments are approved, the HFSB signatories will be given sufficient time to implement them.

Investor Chapter

We are delighted to welcome two new members to our [Investor Chapter](#) bringing the total to 49:

- Samba Financial Group
- SkyBridge Capital

Public Engagement

Thomas Deinet, Executive Director, was a keynote speaker this month at the Nordic Financial Securities Summit in Stockholm. He was also a panellist at the HFM Operation Leaders European Summit in South Lodge and a speaker at the Strategy Insights Investments Meeting in London.

Public speaking at future events

GAIM Ops Int'l: 12-13 Oct 2011, Geneva

ICFR Int'l Regulatory Summit: 18-19 Oct 2011, Berlin

Hedge Fund World 2011: 15-16 Nov 2011, Zurich

Regulatory Engagement

The [HFSB responded](#) to [ESMA](#)'s draft technical advice on possible implementing measures of the AIFM Directive. The HFSB also participated in ESMA consultation in Paris.

Dame Amelia Fawcett is scheduled to meet senior Government officials, regulators and the press in Singapore, China and Hong Kong next month. Significant/interesting news/issues arising out of that trip will be included in a future Newsletter.

Upcoming Events

We are running a series of discussions with our stakeholders on the new amendments to the Standards on:

Meetings

10 Oct 2011 – London

13 Oct 2011 – Geneva

15 Nov – Zurich

Conference calls

4 Oct 2011 – Middle Eastern/Asia Pacific stakeholders

25 Oct 2011 – North American stakeholders.

We are also holding a special joint session with the North American Investor Chapter members in New York on 12 December 2011.

HFSB in the Press

Hedgeweek interviews [Simon Ruddick](#) of Albourne Partners: “Asian fund managers likely to adopt Hedge Fund Standards faster than the US”

Hedgeweek interview [Christopher Fawcett](#) of Fauchier Partners: “Hedge fund standards not a substitute for investor due diligence”

APPENDIX

Samba Financial Group	Samba Financial Group is the premier provider of financial services in Saudi Arabia and one of the largest financial services groups in the Middle East. It offers a comprehensive range of products and services, both Islamic and conventional for private, corporate and institutional customers.
SkyBridge Capital	SkyBridge Capital II, LLC is a research driven alternative investment manager with approximately \$8bn in AUM as of June 30, 2011. It has been providing investment management services directly or through its predecessor SkyBridge Capital, LLC, since 2005. It offers investment services across four business lines addressing a wide range of market participants from high net worth retail investors to large institutions and sovereign wealth funds. These businesses include Commingled Funds of Hedge Funds Products, Separate Accounts, Hedge Fund Seeding and Hedge Fund Advisory Services.

Hedge Fund Standards Board, Central Court, 25 Southampton Buildings, London WC2A 1AL
Email: info@hfsb.org; Tel: +44 20 3178 2753