

HFSB ADDS NEW APAC COMMITTEE MEMBERS, SEES STRONG GROWTH IN ASIA-PACIFIC MEMBERSHIP

9 January 2017

The Hedge Fund Standards Board (HFSB), the global standard-setting body for the alternative investment industry, has added George Long, Founder, Chairman & CIO of LIM Advisors and Danny Yong, Founding Partner and CIO of Dymon Asia Capital, to its APAC Committee. The HFSB's APAC Committee was established in June 2016 with APAC-based representatives from Albourne, CPPIB, Future Fund, GIC and PAG. The Committee directs the HFSB's activities in the Asia-Pacific region, including assisting with the HFSB's dialogue and relationships with regulators, managers and investors, and ensuring that Asia-Pacific regional and local issues and needs are addressed as the HFSB develops standards and guidance.

In 2016 the HFSB saw strong growth in its Asia-Pacific Investor Chapter and manager Signatory membership, due in large part to the efforts of the APAC Committee. Over the past year, eight additional APAC-based managers committed to becoming signatories to the Standards: Dymon Capital Asia (Singapore), Graticule Asset Management (Singapore), Income Partners Asset Management (Hong Kong), LIM Advisors (Hong Kong), Nezu Asia Capital Management (Hong Kong), Rockhampton Management Ltd (Hong Kong), Springs Capital (Hong Kong) and Trustbridge Partners (Hong Kong). They join six APAC-based managers who already are HFSB signatories, bringing the total to 14 out of the more than 125 managers who are signatories.

APAC-based investors who joined the HFSB Investor Chapter in 2016 include: CB PermaTrust Asset Management (China), New Zealand Superannuation Fund (New Zealand), Telstra Super (Australia) and Victorian Funds Management Corporation (Australia). Additionally, in April 2016, the HFSB established a Mutual Observer relationship with the International Forum of Sovereign Wealth Funds (IFSWF), a global network of sovereign wealth funds which includes several of the largest in the Asia-Pacific region.

Dame Amelia Fawcett, Chairman of the HFSB, said: "We welcome Danny and George to our APAC Committee and are thrilled by how the Asia-Pacific alternative investment community has been embracing the Standards. We thank our APAC Committee members and the HFSB's many other supporters for working with their peers to increase understanding of how the Standards help both investors and managers by strengthening our industry."

"The fact that an increasing number of APAC-based managers are committed to meeting global standards is further evidence that the Asia-Pacific is becoming a major region in the alternative investment industry, complementing North America and Europe."

Chris Gradel, Chairman of the APAC Committee, said: "We appreciate Danny and George joining the APAC Committee. Their perspectives as leading managers active in Asia will be valuable in our

mission to help APAC investors and managers understand the importance of the Standards, and also to ensure the HFSB standards are addressing local as well as global needs.”

As part of its increased activities in the APAC region, in 2016 the HFSB held institutional investor roundtables in Hong Kong, Melbourne, Shanghai, Singapore and Sydney that brought together over 250 representatives from APAC-based and global investors and alternative investment managers, to build a better dialogue on local and global industry issues.

George Long is the Founder, Chairman and Chief Investment Officer of LIM Advisors Limited. His experience in the financial industry began in 1981. Before establishing LIM in 1995, Mr Long set up and ran Barclays Global Investors’ asset management business in Asia. While at Barclays, he served on the executive committee for Barclays Group Asia and the global investment committee in London. He was the founding chairman of the Hong Kong Society of Financial Analyst and served on the board of governors of the CFA Institute. He was also the founding chairman of the Hong Kong Chapter of the Alternative Investment Management Association (“AIMA”) and served on AIMA’s board in London.

Danny Yong is the Chief Investment Officer and a founding partner of Dymon Asia Capital, and has over 20 years of experience trading FX, fixed income, and index futures in Asia. Prior to Dymon, he was a founding partner and Chief Investment Officer of Abax Global Capital, a hedge fund based in Hong Kong. During his career, Mr Yong was also a Managing Director at Citadel Investment Asia in Hong Kong, where he established and ran the Asia Macro trading business from late 2005 to early 2007 for the firm. In addition, he was Head of Trading for South East Asian Derivatives, Fixed Income and Foreign Exchange at Goldman Sachs where he spent six years in the Hong Kong and Tokyo offices. Mr Yong graduated with a Bachelor’s degree in Business (Banking and Finance) with Honors from the Nanyang Technological University of Singapore.

The HFSB was formed in January 2008 as the standard-setting body for the alternative investment industry, bringing together managers and investors globally to help determine how the industry should operate. It is custodian of the Hedge Fund Standards, which create a framework of transparency, integrity and good governance for the industry, facilitate investor due diligence and complement public policy. The HFSB also provides practical guidance to investors and managers in areas such as fund governance, standardised transparency and risk reporting, and cyber security through its HFSB Toolbox. The HFSB is supported by more than 125 alternative investment managers with over \$1 trillion in aggregate assets, and by more than 60 institutional investors investing over \$600 billion in hedge funds. The Hedge Fund Standards and the full list of signatories and supporters are available at www.hfsb.org.



Notes to editors:

1. In July 2014, the HFSB became an affiliate member of the International Organization of Securities Commissioners (“IOSCO”). On announcement of granting affiliate membership to the HFSB, David Wright, former General Secretary of IOSCO, said: “There is an important role for industry standards to play alongside statutory regulation in promoting transparency and good governance in financial markets. The HFSB can play a valuable role working with regulators and supervisors.” Ashley Alder, CEO of the Securities and Futures Commission of Hong Kong and Chairman of IOSCO said: “The HFSB has broken new ground in the way it operates as a standard-setter, bridging the gap between self-regulatory organisations and conduct regulators.”
2. Dame Amelia Fawcett became chairman of the HFSB in July 2011. She is also Deputy Chairman of Investment AB Kinnevik in Stockholm and a Non-Executive Director of State Street Corporation in Boston and Her Majesty's Treasury in the UK. 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, a Trustee of Project HOPE (UK) and Chairman of The Prince of Wales’s Charitable Foundation.
3. The Trustees of the HFSB are:
 - Dame Amelia Fawcett, Chairman (HFSB)
 - Jane Buchan, CEO, Pacific Alternative Asset Management Company (PAAMCO)
 - Clint Carlson, President & CIO, Carlson Capital
 - Bruce Cundick, CIO, Utah Retirement Systems
 - Tom Dunn, Managing Principal, New Holland Capital
 - Luke Ellis, CEO, Man Group plc
 - David George, Head of Debt & Alternatives, Future Fund Australia
 - Chris Gradel, Founder, Pacific Alliance Group (PAG)
 - Kathryn Graham, Head of Strategy and Co-ordination, Universities Superannuation Scheme Ltd
 - Henry Kenner, Founding Partner & CEO, Arrowgrass Capital Partners LLP
 - George Robinson, Co-Founder, Sloane Robinson

- Simon Ruddick, Chairman & Co-Founder, Albourne Partners
- Daniel Stern, Co-Founder and Co-CEO, Reservoir Capital Group
- Betty Tay, Managing Director, Head of External Managers Department, GIC Private Limited
- Mario Therrien, Senior VP, External Portfolio Management - Public Markets, Caisse de dépôt et placement du Québec
- Dale West, Senior Managing Director, Teacher Retirement System of Texas
- Poul Winslow, Managing Director, Head of Thematic Investing and External Portfolio Management, Canada Pension Plan Investment Board

5. The Founders of the HFSB are:

- AlphaGen Capital
- Brummer and Partners
- Cheyne Capital
- CQS
- Lansdowne Partners Limited
- Man Group plc
- Marshall Wace
- Och-Ziff Capital Management
- Winton Capital Management

6. The Core Supporters of the HFSB are:

- Aberdeen Asset Management
- Albourne Partners
- Arrowgrass Capital Partners LLP
- IONIC Capital Management LLC
- PAAMCO
- PAG
- Reservoir Capital Group
- Unigestion