

HEDGE FUND STANDARDS BOARD LAUNCHES TOOLBOX
TO AID HEDGE FUND MANAGERS AND INVESTORS

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The Hedge Fund Standards Board (HFSB) has launched a new Toolbox to provide guidance to managers and investors on issues relating to fund manager governance and internal processes.

The Toolbox will take the form of series of briefings on key issues. The first provides a Standardised Board Agenda, laying out the topics that should be addressed at board meetings on either a regular or annual basis.

The Toolbox is designed to complement the Hedge Fund Standards, which managers sign up to on a comply-or-explain basis.

Dame Amelia Fawcett, Chairman of the HFSB, said:

“The Toolbox draws on the long experience of our hedge fund signatories, investor members and trustees and provides another route for the HFSB to share good practice in the industry.

“This approach will give us more flexibility to address areas of concern where guidance rather than a formal Standard will suffice.”

Kathryn Graham, Trustee of the HFSB and Head of Strategy Coordination of the Universities Superannuation Scheme Ltd, said: “The Standardised Board Agenda covers key issues that need to be addressed in fund board meetings, and fund directors, managers and investors can use it to review and enhance the robustness of the existing fund governance processes.”

The Standardised Board Agenda will be publicly available on the HFSB website www.hfsb.org as part of the Toolbox. More content will be added going forward.

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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. The HFSB currently has 120 (CHK) signatories accounting for over \$600bn of assets under management and 58 investor chapter members. More than half the signatories are in Europe and two-fifths in North America.
2. Dame Amelia Fawcett is Chairman of the HFSB. She is also a Non-Executive Director of State Street Corporation in Boston and 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
 - Kathryn Graham, Head of Strategy Coordination, Universities Superannuation Scheme Ltd (USS)
 - 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, CIO and Deputy CEO, Gulf Investment Corporation
 - George Robinson, Partner, CFO and Head of Research Sloane Robinson

- Emmanuel Roman, CEO, Man Group
- Simon Ruddick, MD & Co-Founder, Albourne Partners
- Mario Therrien, Senior VP, External Portfolio Management - Public Markets, Caisse de dépôt et placement du Québec

4. The Core Supporters of the HFSB are:

- Aberdeen Asset Management
- Albourne
- Allianz Global Investors
- Aon Hewitt Limited
- Arrowgrass Capital Partners LLP
- IONIC Capital Management LLC
- Pacific Alternative Asset Management Company
- Towers Watson
- Spinnaker Capital Group
- Unigestion