

HEDGE FUND STANDARDS BOARD GRANTED **MEMBERSHIP OF IOSCO**

16TH July 2014

The Hedge Fund Standards Board (HFSB) has been granted Affiliate Membership of the International Organization of Securities Commissions (IOSCO), the international body that promotes high standards of regulation in the world's securities markets.

More than 120 securities regulators are full members of IOSCO and the HFSB will join 62 other affiliate members involved in the markets, including the London Stock Exchange, Deutsche Börse and the International Capital Market Association.

David Wright, Secretary General of IOSCO said:

“We are pleased to welcome the Hedge Fund Standards Board as an affiliate member of IOSCO. There is an important role for industry standards to play alongside statutory regulation in promoting transparency and good governance in the financial markets. The HFSB can play a valuable role working with regulators and supervisors.”

Dame Amelia Fawcett, Chairman of the HFSB, said:

“Membership of IOSCO will provide a significant boost to our efforts to engage with the leading investors and hedge fund managers around the world. Like IOSCO, our raison d'être is to promote high standards and enhance investor confidence in the capital markets. We look forward to working with regulators and market participants to improve transparency, market integrity and risk management.”

The HFSB was set up in Europe in 2008 as the standard setting body for the hedge fund industry and now has a growing membership internationally in both Asia and North America. Hedge fund managers in the US and Canada now account for 40 percent of the HFSB's 121 signatories. Assets under management of all HFSB signatories total more than \$600 billion.

IOSCO's members regulate more than 95% of the world's securities markets and it is the only international financial regulatory body that includes all the main emerging markets.

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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 are constantly reviewed by international investors and managers in the light of experience. A full list of signatories and supporters is available at www.hfsb.org.
2. Dame Amelia Fawcett became chairman of the HFSB in July 2011. She is also a Non-Executive Director of State Street Corporation in Boston and 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:
 - Dame Amelia Fawcett
 - Jane Buchan, CEO, Pacific Alternative Asset Management Company (PAAMCO)
 - Tom Dunn, Managing Principal, New Holland Capital
 - Chris Gradel, Founder, Pacific Alliance Group (PAG)
 - Kathryn Graham, Head of Strategy and Co-ordination, Universities Superannuation Scheme Ltd

- Sir 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 plc
- Simon Ruddick, MD & Co-Founder, Albourne Partners
- Daniel H. Stern, Co-Founder and Co-CEO, Reservoir Capital Group
- Mario Therrien, Senior VP, External Portfolio Management - Public Markets, Caisse de dépôt et placement du Québec

4. The Founders of the HFSB are:

BlueCrest Capital Management
 Brevan Howard Asset Management
 Brummer and Partners
 Cheyne Capital
 CQS
 Henderson Global Investors
 Lansdowne Partners Limited
 Man Group plc
 Marshall Wace
 Och-Ziff Capital Management
 Winton Capital Management

5. The Core Supporters of the HFSB are:

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