



Newsletter

22 December 2010

Investor Chapter

Since the launch of our Investor Chapter in November 2010, we received a very good response from the investor community. We are delighted to inform you that in addition to the first 30 top investors, we have now seven more investors joining the [Investor Chapter](#), including

- Columbia Investment Management Company (USA)
- HR Strategies Inc. (Canada)
- New Holland Capital (USA)
- Persistent Asset Management (Hong Kong)
- Rock Creek Group (USA)
- Stenham Advisors (UK)
- West Midlands Pension Fund

Signatories

We are also very pleased to see our signatories renew their conformity with the hedge fund standards in 2010 and demonstrate to the industry their commitment to good practices. The HFSB is extremely happy to welcome its latest applicants:

- Arcus Investment Ltd
- FM Capital Partners
- Spinnaker Capital Group

Amendments to the Hedge Fund Standards

Part of the mandate of the HFSB is to maintain the Standards and ensure that they are up to date. In the course of 2010, we had introduced improvements in the areas of independent administration and the handling of redemptions. Currently we are reviewing the Standards with a view of “internationalising” them as well as strengthening the governance and investor disclosure sections. The HFSB will then run public consultations with all the stakeholders, including managers, investors and regulators. Once the amendments are agreed and approved, the managers (HFSB signatories) will be given sufficient time to implement them.

Media Coverage

The HFSB continues its active involvement with media and gave numerous interviews to the [BBC, CNN, CNBC and Reuters](#).

Founders and Core Supporters

We would like to express our immense gratitude to our Founders and Core Supporters for their contribution to the HFSB's endeavours over the years and particularly in 2010. This project was initiated thanks to their vision and commitment and we look forward to continuing our collaboration in 2011. We have a new page now on our website specifically dedicated to our [Founders and Supporters](#).

Antonio Borges

As you remember from our last Newsletter, Sir Andrew Large has taken over as Interim Chairman of the HFSB from 1 December 2010 following the departure of Antonio Borges to the International Monetary Fund in Washington, D.C. to take over as the Director of the European Department. The HFSB would like to take this opportunity to express its gratitude to Antonio Borges for his contribution to the HFSB. Under his leadership the HFSB has set up the Investor Chapter, made significant progress in promoting the Standards and become a recognised advocate for transparency, integrity and good governance in the industry. The HFSB team wishes Antonio Borges the very best in his new role.

New Website

Please do not forget to visit our newly relaunched website www.hfsb.org.