

Overview:

- HFSB appoints Poul Winslow of the Canada Pension Plan Investment Board (CPPIB) to the Board
- HFSB publishes [Cyber Security Memo](#) in its Toolbox, including quick win cyber security action items
- North American Stakeholder Forum in New York focussed on emerging investor priorities
- HFSB Institutional Investor Roundtable in Washington DC hosted by the World Bank
- Upcoming HFSB Canada Reception in Montreal, Quebec on 19 October 2015

HFSB appoints a new Board Member from Canada

The HFSB elected Poul Winslow of the Canada Pension Plan Investment Board (CPPIB) to the Board.

Dame Amelia Fawcett, Chairman of the HFSB, said: “We are delighted to welcome Poul Winslow to the Board, another distinguished member of the North American investor community whose global expertise and experience will be invaluable to the work of the HFSB. This demonstrates the global appeal of the HFSB’s important mission in promoting better practices in the hedge fund industry.”

Poul Winslow said:

“I am pleased to be joining the HFSB and look forward to helping advance its work on promoting better practices in the industry. The growing support for the HFSB from investors is testimony to the importance they attach to the Standards.”

At CPPIB, Poul Winslow leads the team responsible for selecting and managing relationships with external managers across a wide range of active mandates. He has more than 25 years of experience in the financial services industry. Prior to joining the CPPIB, he was Chief Investment Officer of Alternative Investments, Fund and Manager Selection at Nordea Investment Management. He was also Chief Investment Officer of Andra AP-fonden (AP2) which manages approximately \$30 billion within Sweden’s national pension plan framework. Poul obtained his undergraduate and Masters Degree in Economics and Management from Aarhus University in Denmark.

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments.

Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2015, the CPP Fund totalled C\$268.6 billion.

HFSB publishes Cyber Security Memo

The HFSB added a Cyber Security Memo to its [Toolbox](#). This memo will help managers identify their key digital assets (“crown jewels”). It also provides a list of practical “**quick win cyber security action items and projects**” to enhance a firm’s resilience, including the development of an “**Incident Response Plan**”.

Dame Amelia Fawcett, Chairman of the HFSB, said: “Cyber security has emerged as a critical area of focus for the entire financial services sector, including regulators and other government authorities. In its continual process of providing practical help to all of its key stakeholders (hedge fund managers, investors and regulators), the HFSB has developed timely and practical guidance to help firms manage this complex and important area of risk.”

Iain Anderson, Chief Technology Officer at Cheyne Capital Management noted: “This memo is pragmatic and outlines the major areas that firms of all sizes need to focus on – I particularly like the section on what firms should be doing without breaking the bank.”

Karl Wachter, General Counsel at Magnetar Capital stated: “We welcome this educational effort by the HFSB on cyber security. Both managers and investors stand to benefit from a better collective understanding of this evolving set of risks.”

The Cyber Security Memo was prepared by the HFSB with the input provided by HFSB Signatories, Investor Chapter members and Core Supporters. The findings will be presented at the meeting of IOSCO’s Affiliate Members Consultative Committee (AMCC) in Zurich, Switzerland in October 2015.

The publication of the Cyber Security Memo is the third item in the HFSB Toolbox, following the publication of the memo on Administrator Transparency Reporting earlier this year and the Standardised Board Agenda last year.

HFSB Events in North America

- **17 Sep 2015, HFSB Institutional Investor Roundtable, Washington D.C.**

The first HFSB Institutional Investor Roundtable in Washington, D.C. brought together the leading Washington-based investors and hedge fund managers to discuss emerging investor expectations and due diligence. The event hosted by the World Bank, included speakers from Georgetown University Endowment, Howard Hughes Medical Institute, the Rock Creek Group, Unigestion, Ionic Capital Management and the World Bank. Michel Noel of the World Bank noted: “As part of its support to the development of financial markets in emerging markets and developing countries (EMDEs), the World Bank places a great emphasis on the development of broad and well-regulated capital markets and engages with international standards setters, including IOSCO, IAIS, and OECD/IOPS, as well as self-regulating organizations such as the International Forum of Sovereign Wealth Funds (IFSWF). It welcomes the work done by the HFSB and looks forward to collaborating with the HFSB to contribute to the development of transparent capital markets across EMDEs”.

- **24 Sep 2015, HFSB Annual North American Stakeholder Forum, New York, USA**

The HFSB held its Annual North America Forum in New York City, where speakers from the SEC, FBI, Utah Retirement Systems, Caisse de Depot, New Holland Capital and Magnetar Capital discussed current regulatory initiatives, investor priorities for 2016 and how to improve cybersecurity practices. Drew Weilbacher, Securities Compliance Examiner of the US SEC, who made the opening remarks at the event, stated, “I welcome investors and managers collaborating to improve industry standards and the HFSB has created an important framework to allow such collaboration to occur.”

The HFSB Team would like to take this opportunity to thank all the speakers for their insightful and topical presentations made at both events in Washington D.C. and New York. The HFSB would like to express its gratitude to the hosts – The World Bank and New Holland Capital for their hospitality and support before and during the events.

- **Upcoming event: 19 Oct 2015, HFSB Reception, Montreal, Quebec**

The HFSB will hold a reception in Montreal, which will be hosted by Caisse de depot et placement du Quebec. Speakers include Mario Therrien (Sr. VP, External Portfolio Management – Public Markets Caisse de dépôt et placement du Québec), Dame Amelia Fawcett (Chairman, HFSB), Thomas Deinet (Executive Director, HFSB) and Jon Morgan (Principal, Sound Fund Advisors).