

Newsletter
October 2014

Dear All,

Below is our October report on the developments at the HFSB.

Core Supporter

We are delighted to welcome a new addition to the HFSB Core Supporter family

- **PAG (Hong Kong)**

PAG became a signatory to the Hedge Fund Standards in 2013.

HFSB Survey

The HFSB will start conducting a series of short surveys on standard-related issues in the months ahead in an effort to leverage the expertise and experience of our stakeholders and market participants. The first survey is on management of conflicts of interest. In recent years, investors and regulators have taken increased interest in handling of conflicts of interest in asset management. The Standards and existing regulation address many concerns, but conflicts can manifest themselves in different ways across companies. Please [click here](#) to participate in the survey. Participants will receive the detailed survey results.



Volunteers! We need your help!

In its September [newsletter](#), the HFSB looked at how management of conflicts of interest between managers and investors is addressed in the Standards and the existing regulations. Following further discussions with investors and managers, the HFSB board has decided that conflicts of interest as well as alignment of interest should be reviewed in more depth. **Therefore, the HFSB is inviting volunteers from its stakeholders (Signatories, Investor Chapter members & Core Supporters) to participate in a small working group to assess the above in more detail and determine whether additional standards/guidance are needed.** Please contact us at info@hfsb.org, if you are interested in participating.

Upcoming events

The HFSB is running three Institutional Investor Roundtables in November and December:

- 11 Nov 2014: Institutional Investor Roundtable, Geneva, hosted by Mirabaud Asset Management
- 27 Nov 2014: Institutional Investor Roundtable, Tokyo, hosted by Bingham
- 10 Dec 2014: Institutional Investor Roundtable, Helsinki, hosted by Varma Mutual Pension Insurance Company

APPENDIX

PAG

PAG is one of Asia's largest alternative investment management firms managing a diverse array of funds in private equity, real estate and absolute return strategies. With US\$11 billion in funds under management, the Group has deep expertise and on the ground presence in key markets

across Asia with access to proprietary deals and the flexibility to create innovative financing solutions across the investment spectrum. PAG employs over 300 people in major financial hubs in Asia and has dedicated funds and teams focused on each strategy. Since 2002, the Group has invested over US\$28 billion in markets across Asia.

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If you would like us to remove you from our mailing list or add your colleagues, please let us know