

## **SBAI CREATES NORTH AMERICAN COMMITTEE**

### **Group of leading alternative investment managers and institutional investors to direct the SBAI's efforts in North America**

15 March 2018

The Standards Board for Alternative Investments (SBAI) has established a North American Committee of leading alternative investment managers and institutional investors to direct the SBAI's efforts in the region. The SBAI is the global standard setting body for the alternative investment industry, supported by approximately 200 managers and investors overseeing \$3 trillion.

Members of the SBAI North American Committee will include:

- Jane Buchan, CEO, PAAMCO
- Clint Carlson, President & Chief Investment Officer, Carlson Capital
- John Claisse, CEO, Albourne Partners
- Tom DeVita, COO & CFO, MKP Capital Management
- Samantha Foster, Managing Director, University of Southern California
- Ed O'Reilly, Senior Managing Director, Citadel
- Russell Read, CIO, Alaska Permanent Fund
- John Richardson, COO & General Counsel, Ionic Capital Management
- Scott Taylor, Managing Director, Canada Pension Plan Investment Board
- Karl Wachter, General Counsel, Magnetar Capital

The committee will direct the SBAI's efforts in North America, including identifying local issues for inclusion in the SBAI's studies and working groups, supporting the SBAI's North American roundtables, communicating with SBAI members, and driving increased participation in the SBAI among North American alternative investment managers and institutional investors.

Dame Amelia Fawcett, Chairman of the SBAI, said: "We're excited to have such a strong group of leaders from the North American investment community backing the SBAI's activities. This points to the unique role the SBAI serves as a platform for bringing managers and investors together to improve how the alternative investment industry operates.

"We look forward to working with the SBAI North American Committee to educate more managers and investors in the region on how supporting good practices helps the industry as well as individual participants."

The percentage of SBAI manager Signatories and Investor Chapter Members from North America has increased in recent years, so that the largest percentage of SBAI supporters are now from North America. 40% of SBAI Signatories are from North America, compared to 13% in 2012. Notable managers from North America who became SBAI Signatories over the last year included 400 Capital Management, ARP Americas, Citadel, Elementum Advisors, Highbridge Capital Management and Polar Asset Management Partners; and institutional investors joining the SBAI Investor Chapter included Air Canada Pension Investments, Morgan Stanley Investment Management and Pennsylvania Public Employees' Pension.

In 2017, the SBAI brought together more than 1,000 participants from alternative investment managers and institutional investors in 17 roundtables held globally to discuss issues such as alignment of interests, big data and AI, cyber security, fee terms and definitions, factor-based investing, insider trading and responsible investing. Roundtables in North America were held in Boston, Chicago, Los Angeles, Montreal, New York, San Francisco, Toronto, and Washington, D.C.

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#### Notes to editors:

1. The SBAI was formed in January 2008 as the standard-setting body for the alternative investment industry, bringing together managers and investors globally to help determine how the industry should operate. It is custodian of the Alternative Investment Standards, which create a framework of transparency, integrity and good governance for the industry, facilitate investor due diligence and complement public policy. The SBAI also provides practical guidance through the SBAI Toolbox to investors and managers in areas such as fund governance, standardised transparency and risk reporting, cyber security and a standardised total expense ratio. The SBAI is supported by more than 125 alternative investment managers with approximately \$1 trillion in aggregate assets and by more than 65 institutional investors overseeing \$2 trillion in assets. The Standards and the full list of signatories and supporters are available at [www.sbai.org](http://www.sbai.org).
2. In July 2014, the SBAI became an affiliate member of the International Organisation of Securities Commissions ("IOSCO"). In April 2017, Ashley Alder, CEO of the Securities and Futures Commission of Hong Kong and Chairman of IOSCO, said: "When the industry evolves its own robust conduct standards, particularly through an organisation like the HFSB, where funds and investors come

together, laws and regulations we enforce are less likely to be breached. There is no reason why the Standards should only apply to hedge fund managers, and we would like to encourage the HFSB to explore widening its remit.” In May 2016, Gerard Fitzpatrick, Senior Executive Leader, Investment Managers and Superannuation at the Australian Securities Commission (ASIC) said: “I commend the HFSB for identifying the importance of adequate risk disclosure and its ongoing transparency initiatives, including the launch of the standardised Administrator Transparency Report last year and the Open Protocol risk reporting standard. These initiatives are not just relevant to hedge fund managers but to all alternative investment funds and beyond.”

### 3. The Trustees of the SBAI are:

- Dame Amelia Fawcett, Chairman (SBAI)
- Jane Buchan, CEO, Pacific Alternative Asset Management Company (PAAMCO)
- Clint Carlson, President & CIO, Carlson Capital
- Bruce Cundick, CIO, Utah Retirement Systems
- Luke Ellis, CEO, Man Group plc
- David George, Deputy Chief Investment Officer, Public Markets, Future Fund Australia
- Chris Gradel, Founder, Pacific Alliance Group (PAG)
- Kathryn Graham, Head of Strategy and Co-ordination, Universities Superannuation Scheme Ltd
- Henry Kenner, Founding Partner & CEO, Arrowgrass Capital Partners LLP
- George Robinson, Co-Founder, Sloane Robinson
- Simon Ruddick, Chairman & Co-Founder, Albourne Partners
- Daniel Stern, Co-Founder and Co-CEO, Reservoir Capital Group
- Betty Tay, Managing Director, Head of External Managers Department, GIC Private Limited
- Mario Therrien, Senior VP, External Portfolio Management - Public Markets, Caisse de dépôt et placement du Québec
- Dale West, Senior Managing Director, Teacher Retirement System of Texas
- Poul Winslow, Managing Director, Head of Thematic Investing and External Portfolio Management, Canada Pension Plan Investment Board

### 4. The Founders of the SBAI are:

- AlphaGen Capital
- Brummer and Partners
- Cheyne Capital
- CQS
- Man Group plc
- Marshall Wace
- OZ Management
- Winton Group

5. The Core Supporters of the SBAI are:

- Aberdeen Asset Management
- Albourne Partners
- Arrowgrass Capital Partners LLP
- Carlson Capital
- Ionic Capital Management LLC
- PAAMCO
- PAG
- Reservoir Capital Group