

## **SBAI IMPACT EXPANDS IN NORTH AMERICA**

### **Angelo Gordon, Bridgewater, Blackrock, Magnetar, HPS Investment Partners and PIMCO Become Core Supporters**

27 June 2019

The Standards Board for Alternative Investments (SBAI) continues to expand its impact on the alternative asset industry with Angelo Gordon, Bridgewater, Blackrock, Magnetar, HPS Investment Partners and PIMCO becoming Core Supporters of the SBAI. The SBAI is the global standard-setting body for the alternative investment industry, supported by approximately 200 alternative investment managers and institutional investors who collectively manage over \$3.5 trillion.

The SBAI continues to drive thought leadership as the landscape of the alternative asset industry evolves and changes. Last month, SBAI held its annual North American Forum in New York City, hosted by Bank of America Merrill Lynch Asset Management Services. With over 200 people in attendance, leaders from the largest asset managers and owners in North America discussed current SBAI-led initiatives, including the changing landscape of asset management, how company culture impacts performance and the evolution of partnerships between asset owners and managers. Speakers at the Forum were senior representatives from Angelo Gordon, Blackrock, CQS, Canada Pension Plan Investment Board, Caisse de dépôt et placement du Québec, Citadel, Future Fund, Man Group, New Holland Capital, Oz Management, Reservoir Capital, the State of Wisconsin Investment Board and Wellington.

Dame Amelia Fawcett, Chairman of the SBAI, said: “We are very pleased to welcome Blackrock, HPS and PIMCO as Core Supporters, alongside Angelo Gordon, Bridgewater and Magnetar, who became Core Supporters earlier this year. We look forward to their increased support for the important work the SBAI is doing to strengthen standards in alternative investment management. Our recent North American forum was our largest yet, demonstrating the value of the SBAI platform in bringing together alternative investment managers and investors to constructively address important issues.”

The percentage of SBAI manager Signatories and Investor Chapter Members from North America continues to grow and today accounts for the largest segment of the SBAI Stakeholders. Today, 44 percent of SBAI Signatories and 51 percent of Investor Chapter members are from North America, compared to 15 percent and 40 percent, respectively, in 2012.

The expansion in North America is driven by the SBAI’s North American Committee, formed in March 2018 and Chaired by Ed O’Reilly, Global Head of Client and Partner Group at Citadel. Members of the 10-person committee include Jane Buchan, Founder and CIO of Martlet Asset Management, Clint Carlson, Founder and CIO of Carlson Capital, and John Claisse, CEO of Albourne.

Ed O'Reilly said: "The Standards Board is an important part of the ecosystem of the alternative investment industry, as it uses its neutral platform to bring together investors and managers to improve how the industry operates. We are delighted with the expansion of the SBAI in North America and look forward to working with our Core Supporters and to growing the Standards Board's presence and impact in the region."

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## Notes to editors:

1. The SBAI (formerly known as the Hedge Fund Standards Board (HFSB)) 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 to investors and managers through the SBAI Toolbox, 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 130 alternative investment managers with approximately \$1 trillion in aggregate assets and by more than 65 institutional investors overseeing \$2.5 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, Standards Board for Alternative Investments (SBAI)

- Jane Buchan, Founder, Martlet Asset Management
- Clint Carlson, President & CIO, Carlson Capital
- Bruce Cundick, CIO, Utah Retirement Systems
- Luke Ellis, CEO, Man Group plc
- Stuart Fiertz, Co-Founder & President, Cheyne Capital
- David George, Deputy Chief Investment Officer, Public Markets, Future Fund Australia
- Chris Gradel, Founder, PAG
- Richard Lightburn, CEO, MKP Capital
- 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, Strategic Partnership – Developed Markets, Caisse de dépôt et placement du Québec
- Dale West, Senior Managing Director, Teacher Retirement System of Texas
- Poul Winslow, Senior Managing Director, Global Head of Capital Markets and Factor Investing, Canada Pension Plan Investment Board

4. The Founders of the SBAI are:

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

5. The Core Supporters of the SBAI are:

- Aberdeen Asset Management
- Albourne Partners
- Angelo Gordon
- Arrowgrass Capital Partners LLP
- BlackRock
- Bridgewater Associates
- Carlson Capital
- Citadel
- HPS Investment Partners
- Ionic Capital Management LLC
- Magnetar Capital

- Orchard Global Asset Management
- PAG
- PIMCO
- Unigestion

6. APAC Committee:

- Ted Lee, Canada Pension Plan Investment Board (Chairman)
- David George, Future Fund Australia
- Chris Gradel, PAG
- Richard Johnston, Albourne Partners
- George Long, LIM Advisors
- Betty Tay, GIC
- Danny Yong, Dymon Asia Capital

7. North American Committee:

- Ed O'Reilly, Citadel (Chairman)
- Bradley Belt, Orchard Global Asset Management
- Jane Buchan, PAAMCO
- Clint Carlson, Carlson Capital
- John Claisse, Albourne Partners
- Thomas DeVita, MKP Capital Management
- Samantha Foster, University of Southern California
- Marcus Frampton, Alaska Permanent Fund Corporation
- John Richardson, Ionic Capital Management
- Priti Singh, Canada Pension Plan Investment Board
- Karl Wachter, Magnetar Capital