



AIMA AND IFIA LAUNCH REVISED SOUND PRACTICES GUIDE FOR HEDGE FUND ADMINISTRATORS

London, 18th September 2009 : The Alternative Investment Management Association (AIMA) - the global hedge fund industry association - in conjunction with the Irish Funds Industry Association (IFIA) has published the revised edition of the *AIMA Guide to Sound Practices for Hedge Fund Administrators*.

The revised Sound Practices Guide deals with the main functions typically carried out by hedge fund administrators, and outlines how administrators contribute to the overall management and administration of a hedge fund. It provides guidance to hedge funds, investors and other service providers as to how sound practice has emerged in the field of hedge fund administration.

The Guide to Sound Practices for Hedge Fund Administrators, which was originally published in 2004, has been updated to reflect various industry developments in areas such as valuations, tax and anti-money laundering.

It covers a hedge fund's start-up phase; how administrators interact with a fund's investors; how the net asset value is calculated; the additional services that administrators offer; and the support functions they provide. It is not jurisdiction-specific but is relevant to practitioners around the world.

The section on valuation - one of the most heavily discussed subjects in the investment funds industry - includes key extracts from the recent *AIMA Guide to Sound Practices for Hedge Fund Valuation*. The recommendations outlined represent a significant step forward in providing a roadmap to industry professionals - and comfort to investors - in recommending governance, control and risk mitigation processes in this area.

The Guide to Sound Practices for Hedge Fund Administrators expands AIMA's substantial, international body of work developed over the last 10 years including guidelines on Managers; Valuation; Administration; Governance; Business Continuity; Due Diligence for Managers and Service Providers; Anti-Money Laundering; Funds of Hedge Funds; and Industry Certification in conjunction with the Chartered Alternative Investment Analyst (CAIA).

The Guide can be obtained from AIMA's website at www.aima.org and the IFIA's website at www.irishfunds.ie.



Andrew Baker, Chief Executive Officer of AIMA, said: *“AIMA is very pleased to offer the latest guidance in hedge fund administration sound practices to the global hedge fund industry and all interested parties. The guide also represents the latest contribution by AIMA to the continuous development of industry standards that will benefit the entire investment community.”*

Gary Palmer, Chief Executive of the IFIA, added: *“As the leading jurisdiction for the servicing of alternative investment funds the Irish industry, once again, is very pleased to include the industry’s acknowledged expertise and experience in this valuable project whose objective is to contribute to the advancement of hedge fund industry practices.”*

AIMA and IFIA expressed their gratitude to all those who volunteered their time to produce their guide.

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Editors’ Notes:

About AIMA

As the only truly representative global hedge fund association, AIMA, the Alternative Investment Management Association, has more than 1,100 corporate members worldwide, based in over 40 countries.

Members include leading hedge fund managers, fund of hedge funds managers, prime brokers, legal and accounting firms and fund administrators. They all benefit from AIMA’s active influence in policy development, its leadership in industry initiatives, including education and sound practice manuals and its excellent reputation with regulators worldwide.

AIMA is a dynamic organisation that reflects its members’ interests and provides them with a vibrant global network. AIMA is committed to developing industry skills and education standards and is a co-founder of the Chartered Alternative Investment Analyst designation (CAIA) - the industry’s first and only specialised educational standard for alternative investment specialists. For further information, please visit AIMA’s website, www.aima.org.

About IFIA

The Irish Funds Industry Association (IFIA) is the representative body of the international investment funds community in Ireland, representing custodians, administrators, managers, transfer agents, fund promoters and professional advisory firms involved in the international fund services industry in Ireland. For further information, please visit the IFIA’s website at www.irishfunds.ie.