

The NED

Independent intelligence on fund director issues

Issue 61 • September 2016

More transparency & professionalism please

NED Survey of Fund Director Selection



Between June and September 2016 The NED surveyed investors, alternative managers (with a combined AUM of \$291.5 bn), board influencers, such as lawyers and industry consultants, on non-executive selection.

The NED will be exploring a number of the issues that come out of this survey later in the autumn and, in particular, after events it is hosting in London and New York to present these results have taken place.

Top of this list is how the fund director selection process could be made more professional. This is something that The NED will be looking at in some detail in coming issues. Pretty much all the investors and their advisors that were surveyed would like to see more professionalism. Several interviewees said that the way it is done at present is in need of fundamental reform.

In particular, there is a desire to have a much greater degree of transparency in the process of the selection of non-executive fund directors.

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The next five years

Fifth anniversary review

In The NED's August issue we looked back at several of the topics we covered over our first five years. This month we look forward and focus on three subjects that we anticipate we will be providing a lot more coverage on in the future than we have done to date.

We expect to be covering the growing and developing interest from investors in fund governance a great deal more in future. And risk supervisory matters for fund boards will doubtless feature more prominently in the years ahead. But what might be the biggest change faced by at least offshore fund directors are the consequences for the alternative fund industry's structure of corporate tax changes like BEPS.

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