

The NED

Risk and Governance

Independent intelligence on fund governance issues

Issue 100 • December 2019



100 issues young

What The NED has learnt over the years

Some of the topics covered by The NED in its early days, such as Weaving, feel as though they are from another age altogether. However, others could have been written today. In 2011 we published the results of a survey done by PwC with Channel Islands fund directors. The majority of them complained that their responsibilities were rising faster than their fees. And most thought that their fees were too low. The same applies today.

This review is divided into news items of note, regulation and the themes running through many of the articles that have been published in The NED over its first 99 issues.

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The NED's 2019 Director Survey

We had a great response to our 2019 Director Survey. Many of the trends picked up in previous surveys in this series have reappeared again this year.

For example, workload per fund continues to go up. That is largely to do with the increased amount of work done for regulatory reasons. And almost everyone who responded to this survey reported that the number of people, in each jurisdiction, putting themselves forward to become a non-exec fund director continues to go up.

But there were some differences with last year's response too. In 2018 only a minority of respondents thought that there should be term limits for directors. This year 81% did – albeit it, in some cases, with a few caveats.

And this year, for the first time, we asked for views on whether there should be more transparency in fund governance practices. Almost everyone said yes, although 6% responded with some equivocation.

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IFI Global Research

ADI

How the tax tsunami impacts fund domiciliation decisions

The NED

Alternative Fund Governance: The View of Investors (US & Europe)

The Tracker

The impact of AIFMD on US managers (incl remuneration & ManCos)

For more information, please e-mail [Tamara Sims](#)

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- The NED Directory. Subscribers are welcome to be included in the NED Directory of fund directors on nedglobal.com.

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