

Analysing Cayman's fund directors

This month's issue of The NED includes the initial and summarised results from our analysis of the 23 fund governance firms that dominate the Cayman market. This information is published just in aggregate form. Individual director details are being kept back for users of The NED's developing fund governance datahub.

The datahub is primarily for our Selection Intelligence Service. (For more on SIS please go to page 2.) However, NED subscribers will be able to access information from the datahub shortly too.

The majority of the information in the datahub will be on managers and their fund boards but it will also include data on fiduciary firms and individual directors. We have started this side of our information gathering effort for the datahub in Cayman, but will also be covering those offering fund directorships in other jurisdictions too.

The information published on page 8 is taken from the SEC's form ADV. In some cases the information has been updated in the last few weeks. In others it comes from data we already had from that source in our databases. (Every firm listed on page 8 was invited to update their own information. Some did this; others did not.)

[Continued on page 7 >>](#)

Time to embrace transparency

It is becoming much easier for The NED to get hold of fund board composition data, across multiple fund jurisdictions. As a result, this would be a good time for managers and directors to embrace transparency. There's no longer any point in saying that information on who is on the board should be reserved just for the investors in the fund.

Thanks to a number of recent developments, it is becoming much more difficult for managers and directors to keep their board composition data secret. The CBI's ICAV register has become an invaluable source of this information for Irish funds. The Channel Islands were always fairly transparent, probably because Guernsey and Jersey have such large listed fund sectors. As listed funds have to disclose a lot information a culture of openness is more commonplace in these jurisdictions than it is elsewhere.

And then there is SEC's form ADV. It is not just an invaluable tool for analysing the board composition of Cayman domiciled funds, and those that are elsewhere in the Caribbean, but it also includes a surprisingly large amount of information on Luxembourg and Irish funds too.

[Continued on page 9 >>](#)

10th anniversary year

Contents

News	2
NED Forum	2
Launch of The NED's Selection Intelligence Service	2
The NED's Green independent directors	3
Manager fund governance ratings consultation	3
KPMG survey of Irish UCITS directors	4
ESMA questions reverse solicitation	5
AIFMD review	6
Equivalence gets political	6
Analysing Cayman's fund directors – continued from page 1	7
Time to embrace transparency – continued from page 1	9
Governance becoming critical	11
The governance of the ILP	14
The NED's fund rating criteria	16
Expert Fund Boards	17
Non Executive Fund Directors Database	20

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

This form can be completed and saved in Acrobat Reader and then emailed to [Tamara Sims](#)

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