

## Hedge Fund Breakfast 2007

26 November 2007

### Stellar panel at Norwood's first Hedge Fund Breakfast helps to raise £105,000

Three of the top names in the Hedge Fund industry proved quite a draw as 150 industry leaders and guests attended the inaugural Hedge Fund Breakfast at Claridges in aid of Norwood, the UK's leading Jewish charity for children and families. Stanley Fink, Deputy Chairman of Man Group plc, Stuart Roden, Senior Partner and Portfolio Manager at Lansdowne Partners, took part in a panel discussion moderated by Neil Wilson, Editorial Director of the industry publication, Hedge Fund Intelligence. The breakfast was sponsored by Aurum and featured an appeal film which focused on Norwood's respite care service for children with disabilities. The event raised £105,000.

Neil Wilson hailed the quality of the panel, saying: "I have moderated a number of these discussions but never with three such stellar names at the same time." He asked the panel their views on a number of issues, including the popular negative misconception that Hedge Funds contributed to the market turmoil over the summer, the attempt to regulate the industry, the future outlook and whether Hedge Funds should influence the workings of companies in which they invest.

Stanley Fink said that the Alternative Investment Management Association Limited (AIMA) had too many masters to please and that the UK Hedge Fund Working Group was developing a code of best practice based on the guiding principles of the FSA, where applicable. He advised that the consultation phase was progressing better than expected and they had received a very good and positive response from the industry.

Stuart Roden suggested that Lansdowne Partners should not be regarded as an activist: "We prefer to take positions in companies where we know and trust the management. Activism is only for when things go wrong and then we prefer to do it in private and not in the media. We like to be seen as a long-term investor rather than an organisation that interferes".

All members of the panel predicted a bright future for the industry. Alan Howard suggested that decoupling from the USA will have an effect on emerging markets whereas Stuart Roden felt that Asia and China were becoming important in their own right. The discussion concluded with a lively Q&A session during which the panel was unanimous in its criticism of the huge pay-offs claimed by the Chief Executives of failing companies.

All the speakers expressed their admiration for Norwood and its work. Alan Howard said: "I know from personal experience that organisations such as Norwood really make an enormous difference to families." Stuart Roden said: "This has been a great opportunity to support Norwood, which is an outstanding domestic Jewish charity." Stanley Fink said: "I am a great supporter of Norwood's work and have visited a number of its services."

Event sponsor Kevin Gundle, of Aurum, said: "I am delighted with the event's success and hope that it will increase awareness in the industry of the vital work that Norwood does for families living with disability and social difficulties."

For more information please contact the Public Relations Manager at Norwood on 020 8420 6900 or email [pressoffice@norwood.org.uk](mailto:pressoffice@norwood.org.uk)



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