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FOR IMMEDIATE RELEASE

HFPE Conducts Hedge Fund Discussion Groups

HFPE takes an in-depth look at the hedge fund and private equity industry.

New York, N.Y./Washington, D.C. (March 26, 2007) -- The Hedge Fund & Private Equity Resource Center ("HFPE") has concluded an initial series of four discrete roundtable discussion groups, designed to gain an understanding of the role hedge funds and other private investment firms play in global financial markets and the world economy, and to further explore the current regulatory environment and public perception surrounding private investment firms.

Earlier this month, the first two roundtables were held in Washington DC. One panel included representatives of academia, private investment trade associations and public policy "think tanks." Among other things, the discussion focused on the need to understand the breadth and diversity of the hedge fund industry and the lack of detailed empirical information about private investment firms.

The second roundtable comprised of representatives of European regulators, central banks and former senior US financial services regulators who, while recognizing the positive role hedge funds play in international financial markets, nevertheless felt there is a current need to establish some formal practices to enhance transparency, especially to investors and counter-parties.

"Generally, these participants supported the approach suggested by the President's Working Group which called for indirect regulation on the part of the U.S. regulators," said Paul Seader, Executive Director of HFPE. "In particular, many panelists supported calls to the private investment community to adopt their own uniform 'best practices' so that regulators would not exclusively rely on counter-parties, and investors. There was also agreement on the need for more transparency perhaps, for example, by encouraging funds to provide aggregate information to a nongovernmental third party."

Two additional roundtables were convened in New York City. On March 20, a panel of hedge fund and private equity firm counsel who represent a wide variety of private investment firms, discussed compliance, internal controls, marketing, solicitation and disclosure issues as well as the current SEC proposal to revise the definition of "qualified investor."

On March 22, a roundtable comprised of hedge fund managers, operations and compliance officers and advisors and prime brokers discussed a wide range of operational issues and the relationship among funds, advisors, investors and counterparties.

HFPE plans to schedule a fifth roundtable for institutional investors including representatives of pension funds, endowments and charitable foundations after which HFPE will prepare a thorough analysis of findings and publish a white paper (anticipated for release in May 2007).

About HFPE

The Hedge Fund & Private Equity Resource Center ("HFPE") is a private, not for profit, nonpartisan institution dedicated to research and education on issues of government, politics, regulatory oversight and supervision involving private investment firms.

HFPE's primary goal is to foster a continuing open dialogue between the public and private sectors to encourage the establishment of a rational regulatory and legislative framework that will sufficiently benefit and protect private investors while continuing to further the growth of capital markets. HFPE's initiatives are designed to provide a forum for a diverse and representative group of members of the private investment industry to collaborate in order to provide informed and thoughtful recommendations to regulators and lawmakers.

Devoted to independent research and innovative policy solutions, HFPE will conduct an ongoing analysis of current and emerging issues. Additional research and industry surveys will be conducted to inform the public debate, not advance a political agenda, with the goal of providing a comprehensive analysis and thoughtful recommendations for regulators and law-makers throughout the United States and overseas. Survey and research results will then be disseminated through publications and presentations at HFPE events and elsewhere

For more information, visit www.HFPE.net.