



## Media Release

### AIMA Australia Announces New Executive Committee Members

**Sydney, 22 January 2007** – AIMA Australia, the Australian Chapter of the Alternative Investment Management Association, the leading global hedge fund and alternative investment industry association, today announced the appointment of Mr David Kent, Executive Chairman of Everest Babcock & Brown, and David Travers, Managing Director - Investor Services of State Street Australia, to its Executive Committee.

Current AIMA Chair, Kim Ivey, Managing Director of Vertex Capital, was also re-elected as the Chapter Chairman and its representative on AIMA's Global Council.

Mr Ivey said he looked forward to working with the expanded Executive Committee and with industry stakeholders to increase investor education, promote best practice, and liaise with regulators and other organisations to ensure the responsible use of alternative investments.

Mr Ivey said that in the past financial year, Australia's A\$62.7 billion (US\$46.6bn) hedge funds industry had grown rapidly to become Asia's largest.

"According to Axiss Australia's report, *Hedge Funds Industry in Australia 2006-2007*, assets under management in the local hedge fund industry have almost tripled in the past two years," Mr. Ivey said.

"Seventy one per cent of assets managed by Australian hedge fund managers are deployed using global or regional investment strategies, demonstrating the international funds management expertise of the Australian hedge fund industry."

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## More information

### David Kent, Executive Chairman, Everest Babcock & Brown

David is Executive Chairman of Everest Babcock & Brown, an ASX listed company with \$2.2bn AUM as at 31/12/06. He commenced his career in financial services in 1981 at Banque Nationale de Paris and Banque Paribas in Sydney and London (now collectively BNP Paribas). David worked for Morgan Stanley for 13 years in Sydney, Melbourne and New York. He became Managing Director and Head of Investment Banking in Australia and was a Member of Morgan Stanley's Asian Executive Committee. He has been a past Senior Trade & Investment Commissioner in Paris and Washington DC for the Australian Trade Commission and Executive General Manager of Axis Australia. He is a non-executive Director of Stockland Funds Management Limited. Previous non-executive roles have been as a member of the Financial Sector Advisory Council, Chairman of the Brett Whiteley Foundation and Deputy Chairman of the Art Gallery of NSW Foundation. He has a BA (Hons) first class from the University of Sydney, is a Senior Associate of Finsia and is a member of the Australian Institute of Company Directors.

### David Travers, Managing Director - Investor Services, Pacific, State Street

David Travers is Senior Vice President and Managing Director of State Street Australia Limited, responsible for State Street's Investor Services business in Australia and New Zealand. Prior to joining State Street in September 2000, David spent two years at The Chase Manhattan Bank as a Relationship Manager and held the position of Asia Pacific Head of Operations for Morgan Stanley Dean Witter Global Custody for four and a half years. David's experience spans more than seventeen years in the financial services industry. David serves on the Boards of numerous companies including State Street Australia Limited, State Street Services Limited and CitiStreet Australia Pty Limited. In 2005 David was also appointed as Chairman of the Australian Custodial Services Association (ACSA), a professional body charged with representing the interests of the custodial and asset administration industry in Australia. In 2006, he was re-elected for this leadership position. David received his Post Graduate qualifications in Accounting and Finance from the University of Technology in Sydney.

### About AIMA Australia

AIMA Australia is the Australian chapter of the Alternative Investment Management Association, the leading global hedge fund and alternative investment industry association. Founded in 1990, AIMA is a not-for-profit global trade association with corporate membership in 46 countries. AIMA role is to represent members from the hedge funds, managed futures and managed currency funds industries. In Australia AIMA has over 60 members and globally over 1000 corporate members (servicing in excess of 3000 individuals). AIMA is responsible for; developing global tools for the benefit of members, institutional investors and regulators; increasing investor education; promoting best practice; and liaising with regulators and other organisations to ensure the responsible use of alternative investments. AIMA's membership includes fund of funds managers, institutional investors, hedge fund managers, prime brokers, exchanges, fund administrators, auditors, lawyers and other specialist service providers.

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