



Independent Director **Services**

www.arcdirectors.com



A.R.C. Directors Ltd is a professional services firm based in the Cayman Islands specialising in the provision of non-executive, independent directorship services to the alternative investment funds industry, including hedge funds, funds of hedge funds, private equity funds, venture capital funds and fund managers.

A.R.C. services a diverse portfolio of clients based in all major onshore and offshore financial centres including the Cayman Islands, Europe, the USA and Asia.

The firm holds a licence under the Companies Management Law (2003) of the Cayman Islands issued by the Cayman Islands Monetary Authority (CIMA) and is subject to ongoing regulatory obligations as prescribed by CIMA.

The firm is a founding member of the Cayman Islands chapter of the Alternative Investment Management Association.



OUR SERVICES

CONTACT US

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A.R.C. offers its clients non-executive, independent directorship services. At their core these services include the exercise of an experienced independent judgment as to the key corporate governance performance areas of an investment fund or fund management company. A.R.C.'s approach ensures that the fund or fund management company maintains the highest standards of corporate governance consistent with applicable laws, regulations and industry best practice. Such standards are recognised as being crucial in the protection of investors and in the long term interests of all relevant parties, including regulators, managers, service providers, market counterparties and creditors.

We believe the long-term success of A.R.C., its employees and clients hinges on its integrity, dependability and professionalism. At the forefront of these attributes is an ability to consistently focus on its ultimate goals of meeting and exceeding its clients' present and evolving needs for a tailored and high quality service. In recognition of A.R.C.'s high standards of professionalism and efficiency in the provision of directorship services, it was selected as the Leading Provider of Independent Director Services at the 2008 annual Hedge Fund Journal Awards.

The competitive advantage of A.R.C. rests in its ability to provide clients with directorship services encompassing the following key characteristics:

Personal, Tailored Solutions

A.R.C. focuses exclusively on the provision of independent directorship services and is highly selective in the clients it works with through its extensive client due diligence acceptance process. A.R.C. also pays close attention to capacity and actively monitors and limits the number of manager relationships of each of its principals. This ensures that each principal has sufficient time and resources to personally provide all aspects of the value added, high quality service expected by the firm's clients. The service is provided in a manner consistent with the fiduciary obligations laid down by relevant laws and regulations as well as industry best practice.



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Independence

Independence is assured. A.R.C. and its principals are not affiliated with any investment managers or service providers. The firm has stringent internal controls in place to ensure that any actual, potential or apparent conflicts of interest that might prejudice independence are identified and addressed.

Experienced Judgement

A.R.C.'s principals are all experienced professionals with extensive industry knowledge. Their expertise encompasses all aspects of the formation and operation of investment funds and fund management companies domiciled in a wide range of offshore and onshore jurisdictions. Their experience embraces regulation, audit, compliance, accounting, administration and legal, thereby ensuring that they add significant value to the corporate governance of a fund.

Commitment to Corporate Governance

A.R.C. and its principals are actively involved in relevant industry bodies and associations that have as their members a broad array of service providers to the alternative investment industry. These memberships ensure that the firm's principals remain at the forefront of industry developments. Memberships of industry bodies include:

Alternative Investment Management Association (AIMA)

As a founding member of the Cayman chapter of AIMA, A.R.C. is committed to maintaining and developing best practice industry standards crucial to the long term success of the hedge fund industry.

The Cayman Islands Directors Association (CIDA)

A.R.C.'s principals are active members of CIDA and the firm is committed to the high standards of professionalism, ethics, conduct, skill and efficiency in the provision of directorship services as prescribed by the CIDA Code of Professional Conduct. The CIDA code is analogous to the Code of Professional Conduct for Chartered Directors issued by the Institute of Directors in the United Kingdom.

Cayman Islands Society of Professional Accountants (CISPA)

Mr Tooker is a member of CISPA, a body focused on the regulation of the accounting profession and the promotion of the highest standards of professional and ethical conduct in the Cayman Islands.

CFA Society Cayman Islands (CFA)

Mr Joffe is a Chartered Financial Analyst and a member of CFA, a member society of the CFA Institute. The organisation promotes ethical and professional standards within the investment industry.

Cayman Islands Compliance Association (CICA)

A.R.C. is an active member of CICA, a body focused on the implementation of effective compliance and anti-money laundering programmes in financial services organisations in the Cayman Islands.

Cayman Finance

Through its membership of CICA, A.R.C. is also affiliated to Cayman Finance, a body aimed at promoting the development of the Cayman Islands' financial services industry through cooperation and engagement with domestic and international political leaders, regulators, organisations and media.



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Active Oversight of Key Corporate Governance Performance Areas

A.R.C.'s principals provide a non-executive level of fiduciary oversight of the key corporate governance performance areas of an investment fund. Their oversight, which is consistent with applicable laws and regulations and industry best practice, extends to the following areas:

Fund Formation:

- ensuring that the overall structure of the fund is broadly consistent with industry standards;
- vetting and reviewing service providers to the fund; and
- vetting and reviewing all fund documentation as well as service provider agreements to ensure reasonableness and consistency with industry standards.

Ordinary Course of Business:

- ensuring that the fund has functioning valuation procedures in place;
- ensuring that the investment manager acts in accordance with the investment criteria and restrictions such that fund assets are invested in accordance with the same; and
- ensuring that service providers to the fund receive all required information from the investment manager of the fund and act in accordance with their service provider agreements.

Distressed Situations:

- providing insight and direction to investment managers, investors, service providers and creditors in distressed situations, including conflict of interest and distressed fund situations.

The firm is able to service investment funds and fund management companies domiciled in all key jurisdictions including but not limited to the Cayman Islands, Bahamas, Bermuda, BVI, Jersey, Guernsey, Mauritius, Luxembourg and Delaware.

Confidentiality

All information obtained by the principals by virtue of their acting as a director of an investment fund or fund management company is treated as strictly confidential and will not be disclosed, unless such disclosure is authorised by the fund or fund management company or is required by law.

Responsive and Accessible

The advanced IT infrastructure maintained by A.R.C., including the use of smart phones, laptops and secure remote email access, means that its principals are able to engage fully with clients at all times in all time zones even whilst travelling outside of the Cayman Islands irrespective of their geographic location.

A.R.C. also recognises that communications and infrastructure can be seriously disrupted in the Cayman Islands due to the occurrence of hurricanes or other events. It has detailed contingency plans and procedures in place to ensure that its operations will not be disrupted by any such events. Plans and procedures include the use of IT infrastructure and technical support located outside the Cayman Islands. The building in the Cayman Islands in which A.R.C. is located has a detailed and effective hurricane preparedness plan designed to protect the building and its facilities and ensure continuity of operation of business.

**Alan Tooker** Principal

Alan Tooker has over thirty years' experience in the hedge fund and futures industry. His previous positions include Managing Director of DPM Europe Ltd from 2003 to 2005, Chief Operating Officer of Bright Capital Ltd from 1999 to 2003, Finance Director and Compliance Officer of Sabre Fund Management Ltd from 1998 to 1999, and Finance Director and Compliance Officer of IG Index PLC from 1987 to 1998. Prior to joining IG Index PLC, Mr Tooker was Finance Director of Tricon Trading Ltd from 1982 to 1987 and Finance Director of the London arm of Commodities Corporation from 1980 to 1982. He began his career as an FCA with Ernst & Young, after earning a B.A. in Economics from Manchester University.

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**Damian Juric** Principal

Damian Juric has ten years of experience in advising sponsors, fund managers, directors and investors on the structuring, formation and regulation of onshore and offshore investment funds, including hedge funds, private equity funds and venture capital funds. His previous positions include Senior Associate at Campbells Attorneys at Law (Cayman Islands), Associate at Kaye Scholer LLP (London) and Associate at Linklaters LLP (Amsterdam) and Baker & McKenzie N.V. (Amsterdam), where he specialised in the areas of investment funds and general corporate law. Mr Juric holds a Bachelor of Business Science (B Bus Sc), Bachelor of Laws (LLB) and a Master of Laws (LLM)(Commercial Law) from the University of Cape Town, South Africa, and a Master of Laws (LLM) from Cornell University (USA). Mr Juric is admitted to practice law in the State of New York (2004) and South Africa (2000), is a member of the New York State Bar Association (NYSBA) and also previously practised as a Cayman Islands attorney.

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**Shavourne Rolle** Principal

Shavourne Rolle has amassed some thirteen years of experience in the hedge fund industry. Her previous positions include Director of Eagle Directors Ltd. in the Cayman Islands, where she provided directorship services for various hedge funds and fund management companies from 2008 to 2010; Assistant Manager at Genesis Fund Services Limited in The Bahamas, where she was responsible for overseeing the overall day-to-day operation of the fund accounting department from 2006 to 2008; Fund Accountant at Butterfield Fund Services (Bahamas) Ltd. in The Bahamas and at DPM Mellon Limited in the Cayman Islands, where she carried out the administration of large portfolios of hedge funds from 2003 to 2006; and as Senior Accountant at Deloitte & Touche in The Bahamas, where she conducted numerous audits of hedge funds from 1999 to 2003. Ms Rolle is registered as a Certified Public Accountant, a member of the Cayman Islands Directors Association and a graduate of The College of The Bahamas where she earned a Bachelor of Business Administration (BBA) Degree in Accounting.

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**Don Joffe** Principal

Don Joffe has seven years of experience in a wide range of financial services roles in the onshore and offshore alternative investments industry. He began his career as a market maker in energy and agricultural derivatives markets with proprietary trading house Optiver in Amsterdam and Chicago. In this role he gained an intimate understanding of the investment and risk characteristics of options and futures by implementing arbitrage and automated trading strategies in markets throughout the United States and Europe. After Optiver, Mr Joffe was employed by Ernst & Young in London and KPMG in Bermuda and the Cayman Islands. His responsibilities included advising hedge funds, hedge fund managers and private equity businesses on U.S. tax compliance and structuring vis-à-vis their offshore activities. Mr Joffe holds the Chartered Financial Analyst designation and is registered as a Certified Public Accountant. He earned a B.S. in business management (concentrating in finance and accounting) and an M.S. in accounting, both from Babson College. In addition to having English as his first language, Mr Joffe speaks Hebrew and Spanish.

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