

Christian Hennion Looks At SEC Exam Priorities for *FundFire*

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Financial Markets and Funds partner Christian Hennion spoke with *FundFire* on the Securities and Exchange Commission's (SEC) recent 2023 examination priorities, focusing on what's on the horizon for hedge funds. Chris noted the variety — a "mix of old and new" for hedge funds — stating, "Among the new topics [are] some that were well forecasted, like the continuing review of compliance with the new marketing rule, and some newer topics relating to use of leverage and valuations."

One key takeaway Chris shared is that nearly everyone in the industry will feel the effects of the SEC's proposals in a significant way. He also indicated that clarity regarding proposed changes to private fund reporting rules should be available midyear. Chris stated, "It's very likely the case that the coming year will bring significant new compliance challenges. Firms can take a breath for the moment but should be looking at 2023 as a time when they will need to amp up their compliance apparatus to ensure ... they can cope with the new rules coming down the pipeline."

["Hedge Funds Brace for Deeper SEC Exams, New Custody Proposal," *FundFire*, February 22, 2023](#)

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