

What's New For the 2026–2027 Edition of ADVISING PRIVATE FUNDS: A COMPREHENSIVE GUIDE TO REPRESENTING HEDGE FUNDS, PRIVATE EQUITY FUNDS AND THEIR ADVISERS

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In addition to the general updates of the relevant regulatory compliance laws with respect to investment strategies and operations in the private fund industry, the highlights for **Advising Private Funds: A Comprehensive Guide to Representing Hedge Funds, Private Equity Funds and their Advisers (2026–2027 edition)** include:

- An updated discussion of advertising and solicitation requirements for registered investment advisers under the marketing rule under the Investment Advisers Act of 1940 (see § 9:2 to § 9:22);
- An updated discussion of CFTC no-action relief for certain CPOs for QEP-only pools (see § 4:54);
- An update for the Division of Examinations' focus areas, including in the areas of conflicts of interest, fees and expenses and policies and procedures relating to material non-public information (see § 10:7).

We welcome all comments and suggestions to ensure that we continue to provide the most comprehensive product.

Best regards,
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