



**100 women in
hedge funds®**

100 Women in Hedge Funds and City Women's Network Invite You To:

An Insider's View on Permanent Capital

Thursday, September 6th, 2007 at 6:30 pm
London, UK

The London Chapter of 100 Women in Hedge Funds and City Women's Network are pleased to host this joint event to discuss permanent capital. We increasingly witness that alternative asset managers obtain permanent capital through a public offering of their management companies or funds or by securing a strategic partnership with a large financial institution. Among the benefits to fund managers, permanent capital offers an exit route from their business venture and provides long-term business stability. For investors in general, permanent capital vehicles provide them with access to top fund managers whose funds are otherwise closed to new investors. Our distinguished panelists represent some of the largest hedge funds who have raised permanent capital through various methods. Having recently completed a transaction, the panelists will share their experience and offer advice from an insider's perspective.

Participants

Pascale Alvanitakis-Guely, Lehman Brothers, **Moderator**

Leda Braga, BlueCrest

Alanna Lee, CQS

Stephen Stonberg, Brevan Howard

Hugh Willis, BlueBay Asset Management

Event Details

Date: Thursday, 6th September, 2007

Time: 6:30pm Registration. We will begin *promptly* at 6:30 pm; please arrive early. Networking and cocktails to follow.

Host: Lehman Brothers

Location: Lehman Brothers, 25 Bank Street, 31st floor, Thames Suite, **London E14 5LE**

RSVP: http://www.100womeninhedgefunds.org/pages/event_registration.php

This event is NOT FOR ATTRIBUTION.

Admission to this event is free, but there is a £20 charge if you register for the event and do not attend (even if you cancel in advance). No-show proceeds will be donated to 100 Women in Hedge Funds, Limited to support its fundraising efforts for charitable causes.

Space is limited. No walk-ins will be permitted.

Biographies of Participants

Pascale Alvanitakis-Guely, Lehman Brothers

Pascale is a Managing Director in the London office with responsibility for Hedge Fund investment banking coverage for Europe. Pascale has been a banker for 16 years. She joined Lehman Brothers in Dec 2000 after eight years at UBS and two and a half years at Donaldson, Lufkin & Jenrette. Pascale spent her first 4 years at the firm as a Financial Institutions banker. In January 2005, she was appointed Head of European Banking SRM, a team set up to establish Lehman Brothers' dialogue with alternative asset managers on topics including strategic portfolio acquisitions & divestitures, industry consolidation, permanent capital raising, etc. In mid 2006 Pascale's team became part of an enlarged European Financial Sponsors Group. In addition to her business role, Pascale has been actively involved with the firm's diversity efforts. In 2005 she was appointed "Gender Champion" for Europe by Lehman's European CEO, Jeremy Isaacs, a role which involves working closely with Divisional Executives and Diversity teams to help develop gender-focused strategies for Lehman in Europe. Pascale chairs Lehman Brothers' European women's network, €-WILL, and represents the firm on the Board of the City Women's Club and on the Competitor Diversity Forum. She is also a member of the Advisory Council of 100 Women in Hedge Funds - London. A French national, Pascale lives in London with her husband Paul and their two young children Victor and Elsa.

Leda Braga, BlueCrest

Leda is a Principal at BlueCrest where she runs the Systematic Trading unit with over \$4 billion of assets under management. In addition to the Systematic Trading activities, Leda oversees all of the modeling work across BlueCrest's various funds. Leda joined BlueCrest in October 2001 from Cygnifi Derivatives Services (a JP Morgan spin-off). At Cygnifi she was part of the Management Team and acted as Head of Cygnifi's Valuation Service. Prior to Cygnifi, Leda spent nearly seven years at JP Morgan as a Quantitative Analyst in JPM's Derivatives Research team. Leda's past experience includes modeling of interest rate exotics, FX/interest rate hybrid instruments and equity derivatives. She holds a PhD in Engineering from Imperial College, where she worked as a Lecturer and led research projects for over three years prior to joining JP Morgan in the early 90s.

Alanna Lee, CQS

Alanna is General Counsel of CQS and is responsible for general oversight of all legal matters, including all trade related issues, and is a member of the CQS Operating Committee. Prior to joining CQS in 2005, Alanna was a Partner at the law firm Allen & Overy LLP, having spent time in their London and Tokyo offices. She previously practised as a lawyer in Canada at Davis and Company and in Japan at Marubeni Corporation and clerked at the British Columbia Court of Appeal. Alanna qualified as a member of the Law Society of British Columbia in 1994 and is also admitted as a Solicitor of the Supreme Court of England and Wales.

Stephen Stonberg, Brevan Howard

Stephen is a Partner and Head of Business Development at Brevan Howard. Prior to joining Brevan Howard in September 2006, Stephen was most recently a Managing Director and Global Head of Strategy and Business Development for the Investment Banking Division of JP Morgan. Before that, he ran European Credit Derivative marketing for JP Morgan, having been hired from Deutsche Bank (1996-2001) for this role. Stephen has also worked at Merrill Lynch (1994-1996) and CSFB (1989-1991). Mr. Stonberg holds an MBA from Harvard Business School (1994) and a Bachelor's Degree in Economics from Columbia University (1989). He is also currently a Non-Executive Director of Coalition Development Ltd., and Chairman of the Freeplay Foundation, a charitable organization.

Hugh Willis, BlueBay Asset Management

Hugh is the co-founder and Chief Executive Officer of BlueBay Asset Management. He graduated from Cambridge University in 1981 with a Masters Degree in History and subsequently joined JP Morgan, for whom he worked in both London and New York - latterly building and managing the firm's inaugural European credit trading business based in London. In the mid 1990's Hugh went on to launch, with a colleague from JP Morgan (Mark Poole - now BlueBay's CIO), Europe's first credit hedge fund - the Orchard Capital Global Credit Fund.

In 2001 he co-founded (with Mark Poole) BlueBay Asset Management as a specialist fixed income asset management firm based in London. Six years later, BlueBay manages in excess of \$11 billion of client assets across a range of fixed income credit strategies. BlueBay went public in November 2006 and is listed on the main board of the London Stock Exchange. The company is a member of the FTSE 250 index and has a market capitalization (as of May 1st) of approximately \$1.75 billion.

About Lehman Brothers

Lehman Brothers (ticker symbol: LEH), an innovator in global finance, serves the financial needs of corporations, governments and municipalities, institutional clients, and high net worth individuals worldwide. Founded in 1850, Lehman Brothers maintains leadership positions in investment banking, equity and fixed income sales, trading and research, private investment management, asset management and private equity. The Firm is headquartered in New York, with regional headquarters in London and Tokyo, and operates in a network of offices around the world. For further information about Lehman Brothers' services, products and recruitment opportunities, visit the Firm's Web site at www.lehman.com.

About City Women's Network

City Women's Network (CWN) is one of the longest established networks for senior professional and business women in the United Kingdom. Since 1978, CWN has been holding content rich business focused events while fostering professional networks among peers. CWN's network addresses the issues facing today's highly-educated and experienced career women. CWN's aims include encouraging more women to become directors, to take on public appointments and to become trustees. CWN members are mainly UK based with a strong city of London focus. Many are leading lights in their chosen fields. Members are drawn from a range of backgrounds in the private, public or charity sectors. CWN works closely with many UK corporates' internal women's networks and also plays an active part in international networks, such as the European Professional Women's Network and The International Alliance for Women.

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds serves over 6,000 alternative investment management investors and practitioners through unique educational, professional development, networking and philanthropic initiatives. Since its first session in 2002, 100 Women in Hedge Funds has hosted more than 100 events globally, connected more than 150 senior women through their Peer Advisory Councils and raised in excess of \$10 million for philanthropic causes in the areas of women's health, education and mentoring.