



**100 women in
hedge funds®**

Distressed Debt Investing: Finding Opportunities after the Subprime Debacle

March 17, 2008 at 6:30 PM
London

Please join 100 Women in Hedge Funds as we welcome our distinguished speakers for a discussion on investment opportunities in the current credit environment. The eventful summer of 2007 has compelled everyone into considering the distressed debt market. This new turn in the credit cycle has proven to be dissimilar to anything we have witnessed before, bringing with it a wave of distressed and turnaround opportunities. Investors are challenged to make money after the downturn in the credit markets and are assessing exactly where we are in the long-term swings of credit markets.

Our participants will share their views on the following:

- *Dealing with the credit crunch for 2008 and the impact of new conditions on distressed investors.
- *Recent trends in the US and European credit markets and the broader repricing of credit.
- *Trends in the subprime mortgage market and assessing the impact of CDO/CLO investing and monoline insurers.
- *Outlook for assets backed by subprime, auto loans and credit card debt.
- *How to turn the credit crunch into a catalyst for attractive profits for investors.
- *Where will the profits arise for the distressed debt investors? Finding and making returns.

100 Women in Hedge Funds thanks Debtwire/dealReporter Europe for generously sponsoring this event.

Participants

Carrie-Anne Holt, *Moderator*, Debtwire Europe
Thomas C. Priore, Institutional Credit Partners LLC
Howard Marks, CFA, CIC, Oaktree Capital Management LLC
Ms. Cecilia McAnulty, Centaurus Capital

Event Details

Date: March 17, 2008

Time: 6 PM Registration.

We will begin *promptly* at 6:30 PM; please arrive early.

Networking and cocktails before and after session

Host: Debtwire/dealReporter Europe

Location: 19 Old Broad Street, London EC2N 1DS, United Kingdom

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 and do not attend (even if you cancel in advance). No-show proceeds will be donated to our 2008 beneficiary in the area of women's health, Wellbeing of Women.

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

Biographies

Carrie-Anne Holt, Managing Director, Debtwire Europe

Carrie-Anne began her career at Thomson Financial covering European M&A. With six years of reporting experience, she was later Editor of France Unquote and Private Equity Europe at Incisive Media prior to joining Debtwire. Carrie-Anne founded Incisive Media's leveraged finance coverage in 2003, establishing a network of contacts within the (then) relatively small European leveraged finance market. Carrie-Anne graduated with a first class honors degree in Business Information Management from Leeds Metropolitan University.

Thomas C. Priore, CIO, Institutional Credit Partners LLC

Mr. Priore is the President and Chief Executive Officer of Institutional Credit Partners LLC and the Chief Investment Officer of ICP Asset Management LLC. He brings fourteen years of structured credit investment and origination experience to ICP. Prior to founding ICP, Mr. Priore managed the Fixed Income and Structured Products Group at Guggenheim Capital Markets where he oversaw a team of thirty professionals focused on investing and underwriting Collateralized Debt Obligations, Collateralized Loan Obligations, Collateralized Mortgage Obligations and other Asset Backed Securities. The team at Guggenheim pioneered various structured credit implementations designed to improve secondary CDO market liquidity and to originate new issue CDOs focusing on eliminating the economic inefficiencies and the inherent conflicts among debt and equity participants in CDO structures. He oversaw the origination of \$5.5 billion in new issue and the proprietary trading efforts of the group. Before joining Guggenheim in 2000, Mr. Priore was a First Vice President at PaineWebber Inc. for eight years in the Fixed Income Sales and Trading department where he was responsible for originating the firm's first cash flow ABS backed CDO in 1998. Mr. Priore is a graduate of Harvard University with a B.A. in American History and holds an M.B.A. from Columbia University. In addition he holds Series 7, 63 and 24 licenses with the NASD.

Howard Marks, CFA, CIC, Chairman, Oaktree Capital Management LLC

Mr. Marks received a B.S.Ec. degree from the Wharton School of the University of Pennsylvania with a major in Finance in 1967 and an M.B.A. in Accounting and Marketing from the Graduate School of Business of the University of Chicago in 1970. He worked at Citibank/Citicorp as a security analyst and unit head from 1969 through 1975 and as Director of Investment Research from 1975 until 1978. In 1978 he shifted to portfolio management, organizing Citicorp's first activities in convertible securities and high yield bonds. From 1985 to 1995, Mr. Marks worked at Trust Company of the West where his activities grew to include debt obligations of financially troubled companies.

Since 1995, he has been chairman of Oaktree Capital Management, LLC. Oaktree, which opened its doors in April 1995, manages investments in high yield bonds, domestic and international convertibles, distressed debt, real estate, private equity, mezzanine loans and emerging markets. The total capital committed to Oaktree's accounts and funds exceeds \$52 billion.

Mr. Marks is a Chartered Financial Analyst, a Chartered Investment Counselor, and a member of the Los Angeles Society of Financial Analysts. He chairs the Investment Board of the University of Pennsylvania and is a University Trustee. He is also a member of the Investment Committee of the Edmund J. Safra Philanthropic Foundation and an advisor to the Investment Committee of the David and Lucile Packard Foundation.

Ms. Cecilia McAnulty, Portfolio Manager, Centaurus Capital

Cecilia McAnulty is a portfolio manager of Centaurus Capital Limited. Prior to joining Centaurus in 2004, Ms McAnulty was responsible for distressed and special situation investments for Barclays Capital in London. From 1993 to 1997, she was Head of Structured Finance at Royal Bank of Scotland. Ms. McAnulty qualified as a Chartered Accountant with Peat Marwick Mitchell. She holds a Bachelor of Accountancy from the Glasgow University.

About Debtwire/dealReporter Europe

Debtwire publishes real-time news and data for financial professionals in the distressed debt and leveraged finance markets across the world and is the leading fixed income intelligence service. Debtwire is divided into four regional products and one new coverage product: North America, Europe, Asia-Pacific, Emerging Europe/Latin America, and Asset Backed Securities. Debtwire offers proprietary intelligence provided through a global network of specialized journalists, and analytics with detailed breakdowns of balance sheets and a restructuring deals database.

dealReporter, a sister product within The Mergermarket Group, covers all aspects of M&A, private equity, special situations and rumors across the European, Pan-American, Asia-Pacific and Emerging Europe/the Middle-East/African markets to hedge funds, prop desks and institutional fund managers.

Debtwire and DealReporter are two products within The Mergermarket Group—a part of the Financial Times Group and Pearson—focused on event-driven trading strategies.

Visit www.debtwire.com and www.dealreporter.com

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

100 Women in Hedge Funds serves over 8,000 alternative investment management investors and practitioners through unique educational, professional development and philanthropic initiatives. Since its first session in 2002, 100 Women in Hedge Funds has hosted more than 150 events globally, connected more than 150 senior women through Peer Advisory Councils and raised in excess of \$13 million for philanthropic causes in the areas of women's health, education and mentoring.