



**100 women in
hedge funds®**

**Education Session N° 118:
Oil Prices and Global Financial Markets**

8 October, 2008 at 6:30 PM
London

Please join us as we welcome a distinguished panel of investors and insiders for a discussion about oil prices and their impact on the world economy and global financial markets. Our speakers will address the following topics:

- * Strength and sustainability of supply / demand drivers for oil and the outlook for oil prices.
- * Oil prices and the US dollar - what are the dynamics of US dollar strength/weakness and oil prices in both the short- and long-term?
- * Will there be a fundamental restructuring of the oil industry as a result of this sustained increase in oil prices?
- * To what extent have investors rushed into oil (and commodities) as a hedge against inflation and were they correct in doing so?
- * With a large amount of financial capital flowing into the oil derivatives market, how has the relationship between oil prices in the physical market and in the financial market changed in the last few years?
- * What are the implications for global financial markets of the massive wealth transfer to emerging market countries that high oil prices imply?
- * What strategies, tactics, and instruments should hedge fund managers deploy to contend with growth and volatility of the oil markets? Are there lessons to be learned from the previous oil shocks/booms?

100 Women in Hedge Funds thanks Scotia Prime Brokerage - Capital Introduction for generously sponsoring this event.

Participants

Michael Lewis, *Moderator*, Deutsche Bank
James Cameron, Climate Change Capital
Kevin John Harrington, Clarium Capital Management LLC
Paul Horsnell, Barclays Capital
Robert J. Toole, Creststreet Asset Management
Paul Touradji, Touradji Capital Management

Event Details

Date: 8 October, 2008

Time: 6 PM Registration.

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

Host: Scotia Prime Brokerage - Capital Introduction

Location: The Canadian High Commission

Canada House, Trafalgar Square, (Cockspur Street Entrance), **London**, SW1Y 5BJ, United Kingdom

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

Michael Lewis, Managing Director, Global Head of Commodities Research, Deutsche Bank

Michael Lewis is the head of Deutsche Bank's Commodities Research group which analyses the macro fundamental forces driving commodity markets with the ultimate aim of delivering directional, curve and volatility trading strategies with particular focus on the global energy, industrial metals, precious metals, agricultural, freight and coal markets. Mr. Lewis's team also examines the properties of commodities as a distinct asset class and has developed an extensive suite of commodity index products. Under his leadership, Deutsche Bank was ranked as the leading commodities research team in Energy Risk's 2008 poll, capturing first positions in over half of the categories.

Before joining Commodities Research in 2003, Mr. Lewis was the Deputy Head of Foreign Exchange Research at Deutsche Bank where he had worked for the previous seven years. He holds a BSc in Economics from the University of Bristol and an MSc in Economics from the London School of Economics.

James Cameron, Founder and Chairman of the Advisory Board, Climate Change Capital

James Cameron is an Executive Director, CCC's Vice Chairman and Chairman of the Advisory Board. He is responsible for strategic and sector development and represents the firm at the highest levels of business and government. James is a pre-eminent expert in developing market based policy responses to climate change. Prior to CCC he was Counsel to Baker & McKenzie and was the founder and the head of their Climate Change Practice. James has spent much of his legal career working on climate change matters, including negotiating the UNFCCC and Kyoto Protocol as an adviser to the Alliance of Small Island States.

He has held academic positions at Cambridge, London, Bruges and Sydney and is currently affiliated with the Yale Centre for Environmental Law and Policy. As a barrister he appeared in several of the leading cases in environmental law. He is the Chairman of the Carbon Disclosure Project, a treasurer of REEEP and a senior advisor to The Climate Group. He is a member of the board of GE Ecomagination and a member of the Copenhagen Climate Council.

Kevin John Harrington, Head of Research, Clarium Capital Management LLC

Mr. Harrington directs the Manager's research and analysis and is a member of the Investment Committee. Prior to joining Clarium in the spring of 2003, Mr. Harrington was a PhD candidate in physics at Stanford University, consulted for Stanford's CISAC/Institute for International Studies on fissile materials protection and national infrastructure security, conducted mathematics research for the Department of Defence, and received a BS in mathematics and physics from the University of Idaho.

Paul Horsnell, Managing Director and Head of Commodities Research, Barclays Capital

Paul Horsnell is a Managing Director and Head of Commodities Research at Barclays Capital, the investment banking division of Barclays Bank Plc. He is responsible for Barclays Capital's research in global commodities markets. Barclays Capital has a team of six commodity analysts based in London and New York. In 2005, Barclays Capital won the award for Energy Research House of the Year in the Energy Risk magazine awards.

Dr. Horsnell joined Barclays Capital in 2003 from JPMorgan where he was Head of Energy Research. Prior to that, he was Assistant Director at the Oxford Institute for Energy Studies and a Research Fellow and Tutor in Economics at Lincoln College, Oxford University. He is the author of Oil in Asia (Oxford University Press), and (with Robert Mabro) Oil Markets and Prices (Oxford University Press).

Robert J. Toole, Managing Director and Founder, Creststreet Asset Management

Mr. Toole has over 20 years of investment experience in the natural resource sector with specialization in conventional and

renewable energy companies. He has raised and invested over \$1.1 billion in his career in various investment partnerships and mutual funds. Prior to forming Creststreet in March 2000, Mr. Toole was head of the Resource Group of a Canadian merchant banking firm. Mr. Toole holds a Bachelor of Commerce (Honours) degree from Queen's University and is a member of the Canadian Institute of Chartered Accountants

Paul Touradji, President and Chief Investment Officer, Touradji Capital Management

Paul Touradji is the President and Chief Investment Officer of Touradji Capital Management LP, a New York based hedge fund specializing in fundamental research and active investment in commodities and related assets. The firm manages approximately \$3.5 billion and invests in both the public and private markets. Paul has well over a decade of experience investing in the commodity, equity and macro markets. Paul began his commodities career at Tiger Management in the mid 90's where he managed the commodities team, it was at Tiger that he developed his fundamental approach to analysis and investment in commodities. Prior to Tiger, Paul's specialty was quantitative arbitrage principally with O'Connor Partners. Paul is a 1993 graduate of the University of Virginia McIntire School of Commerce and a Certified Financial Analyst.

About Scotia Prime Brokerage - Capital Introduction

Scotia Capital is the marketing name covering the Bank of Nova Scotia's integrated global corporate and investment banking and capital markets functions. The Bank of Nova Scotia is one of Canada's largest banks. In Canada, Scotia Capital offers a full range of corporate and investment banking and capital markets products and services. Outside of Canada, client relationships in the respective geographies are coordinated through our U.S. Corporate, Mexico Wholesale and Europe Corporate business units. They focus on managing corporate, institutional and government client relationships and coordinating the delivery of both the syndicated lending product and our suite of capital markets products and services. Scotia Capital is dedicated to adding value to hedge fund and alternative asset managers.

Comprehensive hedge fund services and a full suite of financial products are available to managers through Scotia Hedge Funds to help them achieve their financial goals. Prime brokerage is also a portal to other Scotia Capital services including: Capital Introduction, Clearing, Custody and Margin Financing, Securities Lending, Equity Research, Sales and Execution, Structured Derivative and Credit Solutions, Futures Execution and Give-up Arrangements, On-line FX execution, Contact assistance with lawyers, Fund administrators, Portfolio management and Risk Technology providers. Scotia Capital appreciates that many managers require a bundle of products and services to implement their strategy. Therefore, Scotia Capital strives to competitively bundle customized components and provide a cost effective solution.

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 leverage 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.