



**100 women in  
hedge funds®**

**Education Session No. 143:  
Global Crossroads on the Investment Landscape, 2009 and Beyond**

July 8, 2009 at 6 PM  
San Francisco CA

While there are signs of the proverbial light at the end of the tunnel, the global financial landscape may never look the same again. Global macroeconomic factors will continue to drive investment returns. But, amidst uncertainty, opportunities abound. Can the U.S. retain its global financial leadership or will we be led by the G20? G8? G2? Are emerging markets decoupling and leading the way to recovery? What is the implication of a global capital shortage and should we hedge against a potential surge in global inflation?

Our two distinguished international investment managers have navigated several economic and financial crises. They will share their views on global themes affecting the investment outlook and offer an assessment of investment opportunities and risks.

**Participants**

Josephine Jiménez, Victoria 1522 Investments, LP  
Katherine ("Kate") Schapiro, Sentinel Asset Management

**Event Details**

**Date:** July 8, 2009

**Time:** 5:30 PM Registration.

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

Networking and canapés following session

**Host:** K&L Gates LLP & Auerbach Grayson & Co

**Location:** Wharton School of Business, San Francisco Campus

101 Howard Street, **San Francisco**, CA 94105

(Please see below for directions.)

**RSVP:** [http://www.100womeninhedgefunds.org/pages/event\\_registration.php](http://www.100womeninhedgefunds.org/pages/event_registration.php)

This event is NOT FOR ATTRIBUTION.

**Admission is free, but there is a \$25 charge if you register and do not attend, even if you cancel in advance. No-show proceeds will be donated to our 2009 beneficiary, Computers for Youth.**

If you have no-show fees in arrears, the system cannot register you for an event. Fees can be paid online at:  
[https://www.100womeninhedgefunds.org/pages/noshow\\_payment.php](https://www.100womeninhedgefunds.org/pages/noshow_payment.php)

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

## Biographies

**Josephine Jiménez**, Founder and Chief Investment Officer, Victoria 1522 Investments, LP

Ms. Jiménez, a recognized authority on the emerging markets, offers two decades of experience investing in developing economies. She formed Victoria 1522 Investments, LP in August 2007 to invest in emerging and frontier markets and serves as the Portfolio Manager of Victoria 1522's Select, Frontier, Small Cap, and Core strategies.

Ms. Jiménez forged new ground in the emerging markets well before most investors recognized the growth opportunity in this asset class. In 1988, she served as Analyst and Portfolio Manager at Emerging Markets Management Corporation, one of the first investment management firms in the United States to offer globally-diversified emerging markets portfolios. Prior to specializing in emerging markets, Ms. Jiménez worked for seven years as an Analyst of U.S. equities at Mass Mutual and Shawmut Bank. From 1992 to 2003, Ms. Jiménez was a founding partner of the emerging markets business at Montgomery Asset Management and managed the Montgomery Emerging Markets Fund. That fund grew to become one of the largest emerging markets products in the United States. She continued to lead the fund and related products from 2003 to 2006 after Wells Capital Management acquired the business.

Ms. Jiménez has been recognized for anticipating major market developments, including the Asian currency crisis and the Mexican Peso crisis. She also coined the term "frontier" emerging markets before it became a popular term to describe the undiscovered areas of emerging markets.

Ms. Jiménez earned an M.S. in Management from the Massachusetts Institute of Technology (MIT) and a B.S. from New York University. She served on MIT's Board of Trustees from 1996 to 2001 and was a member of the Investment Committee (1999 to 2000) overseeing the university's assets, including the endowment fund.

**Katherine ("Kate") Schapiro**, CFA, Senior Vice President and Portfolio Manager, Sentinel Asset Management

Ms. Schapiro has over 27 years of investment experience as an analyst and portfolio manager, specializing in global equities. In December 2005, Ms. Schapiro joined Sentinel Asset Management as Senior Vice President and Portfolio Manager. Currently, she manages the Sentinel International Equity Fund from the company's San Francisco office. Previously, Ms. Schapiro was a portfolio manager at Strong Capital Management where she managed mutual funds, and private and institutional accounts focused on international (global ex-US) equity investments from May 2001 through December 2004. Before joining Strong Capital Management, Inc., Kate was Managing Director and Portfolio Manager for Wells Capital Management in San Francisco, responsible for international equity sub-advised mutual funds, institutional accounts and privately managed accounts. Ms. Schapiro joined Wells in August 1992. Previously, she worked as a vice president and fund manager for Newport Pacific Management, an international investment advisory firm based in San Francisco. She began her career in 1981 as a technology industry analyst with Western Asset Management and then with Harris Bretall Sullivan & Smith. From December 1985, she managed funds for Thornton Management, Ltd., both in San Francisco and London. In late 1988, Kate joined Tyndall International Management of London, then an affiliate of Newport Pacific Management.

Kate Schapiro graduated from Stanford University with a BA in Spanish Literature. In addition, she has earned the right to use the CFA designation. She is a past president of the CFA Society of San Francisco and is an active member of the CFA Institute currently serving on the Annual Conference Committee. Kate was also a member and past Chair of the Marketing and Communications Committee for CFA Institute and a former member of the Professional Development Committee.

Ms. Schapiro has appeared as a guest on Wall Street Week with Louis Rukeyser, Wall Street Week with Fortune, Bloomberg News, BBCTV, CNBC and CNNfn. She has been profiled in Barron's and The New York Times. Ms. Schapiro is an avid skier and bicyclist, and has cycled on six continents. In 2005, Kate spent several weeks trekking in the Himalaya Mountains of Nepal and Bhutan.

## Directions

Registration is on the first floor. Take the elevator to the 4th Floor for the discussion. The reception follows the discussion on the 5th Floor.

## **About Auerbach Grayson & Co**

Auerbach Grayson & Co is a unique global broker specializing in providing bottom-up, fundamental, value-oriented research, execution and settlement of foreign securities to U.S. institutions through an inclusive network of local banks and stockbrokers in 126 markets with over 400 analysts covering over 3,800 companies. In 2008, more than 15,000 research reports were published. Auerbach Grayson is an agency-only broker and do not conduct proprietary trading, underwrite, or take positions in shares clients trade. Auerbach Grayson's relationship with their local brokers is always exclusive. Their clients are the largest mutual funds, pension fund managers, dedicated money managers, and hedge funds in the world, covering an estimated 80% of all international assets under management in North America.

## **About K&L Gates LLP**

The K&L Gates San Francisco office's Investment Management team offers comprehensive service to hedge funds and alternative investment vehicles, as well as mutual funds, ETFs, investment advisers, and broker-dealers. The team has an impressive government and corporate background, with lawyers having held top positions at the U.S. Securities and Exchange Commission, the U.S. Attorney's Office in San Francisco, as well as a prominent bank and broker-dealer. They have advised clients on a broad range of traditional and cutting-edge legal, regulatory, compliance, transactional and risk-management issues, including fund formation, product structuring, SEC enforcement actions and examinations, performance advertising and marketing, and compliance programs. They are an integral part of the firmwide Investment Management group – one of the largest and most experienced in the United States and the world – with over 100 lawyers in 11 offices (Boston, Chicago, Hong Kong, London, Los Angeles, New York, Portland, San Francisco, Seattle, Taipei, and Washington, D.C.).

## **About Wharton | San Francisco [sf.wharton.upenn.edu](http://sf.wharton.upenn.edu)**

Wharton was founded in 1881 as the first collegiate business school, and that spirit of innovation still drives us today. Wharton | San Francisco opened its doors in 2001 and The MBA Program for Executives is the cornerstone of this campus, offering the same degree, innovative curriculum, and world-class faculty as Wharton's globally acclaimed full-time MBA program.

## **Give Back**

100 Women in Hedge Funds provides a 'Give Back' program that enables members to match their resources (time, access, financial) to projects that will help us expand our successful initiatives. Visit [http://www.100womeninhedgefunds.org/pages/give\\_back.php](http://www.100womeninhedgefunds.org/pages/give_back.php) today and tell us how you can help.

## **About 100 Women in Hedge Funds ([www.100womeninhedgefunds.org](http://www.100womeninhedgefunds.org))**

100 Women in Hedge Funds serves over 10,000 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 \$15 million for philanthropic causes in the areas of women's health, education and mentoring.