100 women in hedge funds®

Investing Themes for 2010

October 26, 2009 at 5:30 PM
Los Angeles CA

Unprecedented uncertainty in the world economy and financial markets has already caused dramatic changes in the risk-reward characteristics in various asset classes leading investors to reassess their asset allocation strategies. The industry faces many challenges including failed risk management tools, lack of liquidity, too much leverage and a shifting regulatory environment. The evolving market shift from a credit-related to a returns-based environment is at the core of changing investor demands going forward. Our distinguished panel of experts will discuss their thoughts on the investment challenges and opportunities for the coming year.

Discussion topics will include:

-Have the markets rebounded? Are the signs of optimism warranted?
-What trends lead to best opportunities?
-What strategies, products, sectors and regions are in play for the coming year?
-What factors keep your fund/strategy/sector from systemic risk in the next 14 months?
-What is the most significant challenge you will face in 2010?

Participants

Devana Cohen, *Panelist*, The California Endowment
Penelope D. Foley, *Panelist*, TCW Worldwide Opportunities
Dominique Mielle, *Panelist*, Canyon Partners
Sarah Silverman, *Panelist*, Goldman, Sachs & Co.
Stephanie Ivy, Goldman Sachs Asset Management
Vicki Marmorstein, Latham & Watkins LLP
Tracey B. Monroe, TCW
Dr. Sara L. Terheggen, Simpson Thacher & Bartlett LLP

Event Details

Date: October 26, 2009
Time: 5 PM Registration.
We will begin *promptly* at 5:30 PM; please arrive early.
Networking and cocktails following session

Host: Latham & Watkins
Location: Offices of Latham & Watkins
355 South Grand Avenue, Los Angeles, CA 90071 - Directions
Parking: Parking will be validated (must park in parking garage at 355 South Grand Avenue to be validated)
RSVP: 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

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

Biographies

Devana Cohen, Director of Public Markets, The California Endowment
Devana Cohen is responsible for Manager Evaluation and Selection for Long-Only and Hedge Fund mandates. Devana also manages the Strategic and Tactical Asset Allocation of the total portfolio. Prior to joining The California Endowment, Devana worked at Toyota Motor Sales where she was part of the Asset-Liability Management team for their captive finance arm. She also was part of the Investment team managing Pension and Savings Plan assets. Devana graduated from University of California at Berkeley with dual BS degrees in Chemistry and Chemical Engineering and earned an MBA from the UCLA Anderson School of Management specializing in Finance. Additionally, she has earned the right to use the Chartered Financial Analyst designation.

Penelope D. Foley, Managing Director, TCW Worldwide Opportunities
Ms. Foley is Portfolio Manager of the TCW Worldwide Opportunities strategy. Prior to joining TCW in 1990, Ms. Foley was a Senior Vice President of Drexel Burnham Lambert where she was involved in the management of DBL Americas Development Association, L.P. and in the provision of investment and merchant banking services in Latin America. Before Drexel, she was a Vice President in Citicorp's Investment Bank and was responsible for Eurosecurities, project finance and private placements in Latin America and Canada. Previously, she was an Associate in the Corporate Finance Department at Lehman Brothers. Ms. Foley attended Northwestern University and holds a BA from Hollins College.

Dominique Mielle, Managing Director and Senior Portfolio Manager, Canyon Partners
Dominique Mielle's primary focus is on high yield and distressed securities as well as special situations such as securitization bonds and intracapital arbitrage. Ms. Mielle previously worked as an Analyst with Lehman Brothers, Inc. in the Financial Institutions Group, where she focused on mergers and acquisitions. She also worked as an Associate at Libra Investments, Inc. in the Corporate Finance department where she covered middle market companies. Ms. Mielle graduated from Ecole des Hautes Etudes Commerciales in France (B.S., International Management) and Stanford University Business School (M.B.A., Finance).

Sarah Silverman, Vice President, Alternative Investment and Manager Selection, Hedge Fund Strategies, Goldman, Sachs & Co.
Sarah Silverman is a Vice President in the Alternative Investments & Manager Selection (AIMS) Group, based in New York, where she focuses on product management for North America. Ms. Silverman originally joined the team in the Hedge Fund Strategies group. Ms. Silverman joined Goldman Sachs as an Analyst in

2002 in the Prime Brokerage Client Service Group, where she managed a number of the Goldman Sachs' Hedge Fund relationships. Ms. Silverman received a B.A. in Economics from Washington University in St. Louis , and an M.B.A. from New York University Stern School of Business.

Stephanie Ivy, Vice President, US Institutional Sales Relationship Manager, Goldman Sachs Asset Management (GSAM)
Stephanie joined Goldman Sachs in 1997. As Senior Relationship Manager for GSAM in the western U.S., she is responsible for business development with public funds, corporations and not-for-profits across global asset classes and overall client relationship management. Prior to joining GSAM, Stephanie spent two years working in the Fixed Income, Currency & Commodities Division. She began her career at Fitch Investors Service. Stephanie graduated Phi Beta Kappa from Wesleyan University, and received a Masters in Public Policy from Harvard University. She serves on the Boards of Wesleyan University, Kids in Sports and the Boston Renaissance Charter School. Stephanie was one of 40 recipients selected to receive an award from the Network Journal, "Top 40 Under 40" for her professional and volunteer work.

Vicki Marmorstein, Partner, Latham & Watkins LLP
Vicki Marmorstein is a partner of Latham & Watkins and a member of the Finance Department and the Distressed Credit Market Advisory Group. Ms. Marmorstein previously served as Global Chair of Latham's Finance Department. Her practice focuses on representation of fund advisors and asset managers, financial institutions, funds of all types, insurance and entertainment companies, issuers, investors and other parties in business transactions and corporate matters. Ms. Marmorstein has significant expertise in the documentation and negotiation of various types of domestic and cross-border financings including credit transactions, derivatives and structured finance transactions such as leveraged and unleveraged funds, asset securitizations and Collateralized Debt and Loan Obligations, syndicated, single-bank, secured, unsecured, senior and subordinated credits, credit enhancement facilities and all kinds of leveraged finance and structured finance facilities, as well as general business transactions. She also has expertise in distressed debt and workouts. Ms. Marmorstein is an adjunct professor at the UCLA School of Law, where she teaches a course on Complex Finance Transactions. She is also on the UCLA School of Law Dean's Cabinet. Ms. Marmorstein practiced commercial law for several years in Asia. Ms. Marmorstein has received numerous awards and rankings for her international finance expertise. From 2006-2008, Ms. Marmorstein has been listed in Chambers & Partners USA Guide to America's Leading Lawyers for Banking and Finance. In addition, she was named as a leading lawyer in the 2009 Banking Guide's World's Leading Banking Lawyers; she was also nominated by her peers and in-house counsel to be included in the 2007 Guide to the World's Leading Structured Finance and Securitization Lawyers; and Euromoney's 2004 Legal Group Guide to the World's Leading Structured Finance and Securitization Lawyers, a supplemental publication to the International Financial Law Review.

Tracey B. Monroe, Senior Vice President, Institutional Client Group, TCW
Ms. Monroe joined TCW in 2008 and is a Relationship Manager in the Institutional Client Group. Ms. Monroe has over 15 years of experience primarily focused on institutional sales and servicing for a variety of plan sponsors including large corporate & public pensions, endowments & foundations and institutional consultants. Previously, Ms. Monroe held senior management, marketing and client service positions with SSI Investment Management and was Director of Marketing for Merrill Lynch Investment Managers with a focus on eleemosynary plans. She began her career as an analyst at JP Morgan & Co in New York City where she completed the management development training program. Ms. Monroe received a BA in History from Amherst College.

Dr. Sara L. Terheggen, Associate, Simpson Thacher & Bartlett LLP
Dr. Sara L. Terheggen is currently a Corporate Associate at Simpson Thacher & Bartlett LLP, a leading global law firm. Her practice focuses primarily on private equity, banking and credit and capital markets transactions. Prior to joining Simpson Thacher & Bartlett LLP, Dr. Terheggen served as Director of

Assessment for the University of California, Merced School of Engineering from 2004-2007 and the Founding Education and Diversity Director for the National Science Foundation Center for Embedded Networked Sensing at the University of California, Los Angeles from 2002-2004. Dr. Terheggen currently serves as a founding member of the 100 Women in Hedge Funds Los Angeles Planning Committee. She is also a member of the Executive Committee for the American Cancer Society Southern California Golf Invitational and a member of the Melanoma Research Foundation Golf Tournament Committee. Dr. Terheggen received her B.S. in Psychology from the University of Oregon, her Master's in Administration from Pennsylvania State University, her Ph.D. in Instructional Systems from Pennsylvania State University and her J.D. from University of California, Berkeley. Dr. Terheggen was the recipient of the 2002 Association for Educational Communications & Technology Young Researcher Award for her dissertation in the area of intellectual property and organizational theory.

About Latham & Watkins

Latham & Watkins —With more than 2,000 lawyers practicing in 27 offices, Latham & Watkins is one of the world's preeminent law firms working across geographic and practice boundaries to deliver top quality representation worldwide. Latham is a global leader in fund formation and investment manager representation, banking, corporate finance, capital markets transactions, mergers and acquisitions, workouts and restructurings and complex business matters, tax and litigation, among other areas of practice. For more information, visit us on our Web site at www.lw.com.

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 today and tell us how you can help.

About 100 Women in Hedge Funds (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.