



**100 women in
hedge funds®**

Hedge Fund Migration: Global Financial Reforms and their Impact on Domicile

January 25, 2010 at 6:30 PM
Zurich

Zurich? Zug? Geneva? Nyon? The US and EU have proposed major regulatory and tax changes that, if adopted, will undoubtedly influence the investment management industry and investor community. In anticipation, some alternative asset managers are moving from London and New York, and Switzerland has emerged as their preferred destination. As more hedge fund managers follow this trend our distinguished panel will share their expertise and insights on:

1. The emergence of Switzerland as a diversifier of regulatory risk away from the Anglo-Saxon model; the impact of global regulatory proposals on the alternative industry; and the advantages and disadvantages of managing hedge funds under a Swiss jurisdiction vs. the EU or the US.
2. The attraction of the Swiss taxation model for alternative asset managers and investors vs. other global jurisdictions.
3. The Swiss business model in the context of alternative investment managers/providers: risk management, compliance, and operational aspects and their impact on investor interest.
4. Factors necessary to sustain a hedge fund cluster in Switzerland and have it be a preferred global hedge fund centre.

Matthias Frisch, CEO, UBS Investment Bank Switzerland will make introductory comments.

Participants

Karsten Schroeder, Amplitude Capital Limited
Marc Gabelli, Gabelli Group
Aline Dénéreaz, UBS, P&S Tax Advisory
Hans-Jörg Baumann, Swiss Capital Alternative Investments
Alexander Schmid, ESO Capital Limited
Claire Smith, *Moderator*, Albourne Partners Limited
Matthias Frisch, UBS Investment Bank Switzerland

Event Details

Date: January 25, 2010

Time: 6 PM Registration.

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

Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will

only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.
Networking and cocktails before and after session

Host: UBS

Location: UBS-Konferenzgebäude Grünenhof
Nüscherstrasse 9, Zurich, 8001, Switzerland

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

This event is NOT FOR ATTRIBUTION.

Admission to this event is free, but there is a 30 SFr charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to our 2010 beneficiary.

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

Biographies

Karsten Schroeder, CEO, Amplitude Capital Limited

Karsten Schroeder is the CEO of Amplitude Capital and the portfolio manager for the Amplitude Dynamic Trading Fund. He oversees all the key decisions related to product development, trading ideas and strategy for the Amplitude's range of funds. Together with his partners he founded Amplitude Capital in September 2004. Prior to that he was with McKinsey where he was involved in a number of key Corporate Finance projects involving blue chip European clients. Karsten received his Business Diploma from the HHL in Germany. Growing up in former Eastern Germany, he also lived in the US and Australia. Karsten started trading Futures and Options at a young age and eventually turned his passion into his profession. He regularly speaks at conferences and appears as a frequent guest on business channels, such as Bloomberg and CNBC.

Marc Gabelli, President, Gabelli Group

Marc Gabelli is President of Gabelli Group, an investment organization overseeing \$30bn of assets. He won acclaim as a leading global mutual funds portfolio manager in the late 1990s, and has over 20 years experience as an investment professional managing absolute return fundamentally driven accounts. He founded Gabelli & Partners, the alternative investments arm of GAMCO, in 1999. He is CEO of the GAMA Funds, newly issued international absolute return portfolios. He is a frequent participant in the financial press; FT, WSJ, Barrons, CNBC, Bloomberg, was educated at Massachusetts Institute of Technology, Boston College, Stanford GSB.

Aline Dénéreáz, Executive Director, UBS, P&S Tax Advisory

Aline Dénéreáz is an Executive Director in the UBS Wealth Planning Swiss Client Tax Team, where she is responsible for tax planning for Swiss CEO's and Swiss companies, tax advice for Swiss M&A transactions, and real estate tax and succession planning. Aline Dénéreáz is also responsible for relocation of individuals with complex international situations and international corporate structures in Switzerland. She began her career as a notary, for KPMG, Zürich in the international corporate tax department and for a fiduciary company specialized in international holding, trading and finance structures.

Hans-Jörg Baumann, Chairman/CEO, Swiss Capital Alternative Investments

Hans-Jörg Baumann, Founding Partner of Swiss Capital Group ("SCG") and Chairman & CEO, of Swiss Capital Alternative Investments AG ("SCAI") manages the overall activities of the Asset Management business. He graduated from the University of Zurich in 1985 with an MBA. In 1985 he joined UBS as a capital market and derivatives specialist. During his professional career in UBS he assumed the role of Head of Trading & Sales Switzerland. He was a Member of the Board of the Swiss Stock Exchange. In 1998 he left UBS Zurich to co-found an independent and privately held partnership Swiss Capital Group. The companies comprise today of more than 40 professionals and offers "Alternative Investment Services & Products" for Pension Funds, Banks and Family Offices. SCAI currently actively manages more than USD 1bn in Alternative Investments, whereas single Strategy FoHF's play a dominant role. In addition SCAI manages Real Estate portfolios (direct and indirect investments) for Institutional clients. Hans-Jörg Baumann co-founded and chairs the Alternative Investment Council of the

Swiss Funds Association. This official body is the link between business practitioners, the regulators and other international organizations.

Alexander Schmid, CEO, ESO Capital Limited

Alexander Schmid is the Founder, Chief Executive Officer and Managing Partner of ESO Capital Limited. ESO currently manages approximately \$550 million across a variety of special situation, illiquid investment strategies. Prior to founding ESO, Mr. Schmid was Managing Director and Head of Europe for D.B. Zwirn & Co., a large diversified special opportunities asset management firm. As Head of Europe, he was responsible for all aspects of the firm's activities including sourcing investment opportunities across Europe, building and managing the investment team, providing regulatory oversight and managing all aspects of corporate development. From 2001 until 2003, Mr. Schmid formed, funded and managed Schmid Capital Management Inc., a niche special opportunities investment manager that was later sold to D.B. Zwirn & Co. Prior to Schmid Capital, he spent several years advising private equity firms on resolving distressed investments in their respective portfolios including representing their interests in bankruptcy and liquidation proceedings across Europe. From 1993 until 1999, Mr. Schmid worked at Creditanstalt International Advisors Inc. (private equity arm of Creditanstalt Bankverein) where, in 1997, he became Managing Director. Mr. Schmid began his career in 1992 in the Financial Institutions Group at Bear Stearns & Co. in New York

Claire Smith, Research Analyst/Partner, Albourne Partners Limited

Claire Smith is a research analyst and partner at hedge fund advisory firm Albourne Partners, based in Geneva. Albourne consults to investors with over \$200bn invested in hedge funds worldwide. Her specific responsibility is quantitative equity strategies, which takes in equity market neutral, statistical arbitrage, convertible arbitrage and volatility arbitrage funds.

Prior to joining Albourne in 2004, Claire ran her own consulting business providing hedge fund research. From 1986 to 1998 Claire was employed at various UBS group companies as a derivatives sales person, marketer and structurer. Claire started her career as a credit analyst at Chase Manhattan Bank after completing a Masters program in Chemical Engineering at Imperial College London.

Matthias Frisch, CEO, UBS Investment Bank Switzerland

Matthias Frisch is CEO of UBS Investment Bank Switzerland & Member of the Executive Management Committee of UBS Switzerland

Prior to joining UBS Investment Bank in October 2009, Matthias was Partner of Horizon 21 AG in Zurich, where he was the CEO of their Private Wealth Management business (assets under management was CHF 1+ billion). Besides having various functions across the firm, he built up the financial intermediaries business and implemented a strategic account management for the institutional client base.

Before joining Horizon 21, Matthias was at Goldman Sachs for 14 years where he held a number of senior positions in their equities and wealth management businesses covering Switzerland, Liechtenstein and Austria. Prior to Goldman Sachs, he was the Head of Equity Derivatives at Bank Julius Bär & Co. AG in Zurich. Matthias holds a Master of Arts in Economics from St. Gall University and has graduate and undergraduate degrees in business administration, specializing in Banking from St. Gall University.

About UBS

UBS Group has deep experience in servicing hedge funds and providing hedge fund services to its private, corporate and institutional clients across all its business divisions. Through its Prime Brokerage Services, UBS Investment Bank offers global clearing, custody, flexible financing solutions, full accounting support, plus access to our foreign exchange and fixed income platforms.

UBS Wealth Management & Swiss Bank is a leading player in the provision of hedge fund services for private investors. Working closely with the Alternative and Quantitative Investments team within UBS Global Asset Management, itself one of

the largest fund of hedge fund investors in the world, our clients benefit from the combination of a deep and experienced global investment team that continually researches the hedge fund industry, and a dedicated team of hedge fund specialists that focuses on the delivery of advisory and discretionary solutions for our private investors

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

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 160 events globally, connected more than 150 senior women through Peer Advisory Groups and raised in excess of \$17 million for philanthropic causes in the areas of women's health, education and mentoring. For more information about 100 Women in Hedge Funds, please visit www.100womeninhedgefunds.org.

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.

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