



**100 women in
hedge funds®**

**Education Session No. 208:
The EU AIFM Directive: Likely Impact and Understated Risks**

June 21, 2010 at 6:30 PM
London

The forthcoming EU AIFM Directive has been a source of much debate and criticism as both investors and fund managers worry about limited access to best performing funds, increased costs and loss of competitiveness for the UK alternative industry. While the Directive is still work in progress, issues relating to depositaries and how to handle fund managers domiciled outside the EU have not been resolved and continue to raise concerns.

As we draw nearer to a conclusion with an EU Parliament vote expected on July 6th our distinguished panel of experts will share their insights on the following issues:

- Where we are now in the negotiations and what is the worst case scenario?
- What would be the likely impact on London-based funds?
- What are the main risks for investors?
- The role of politics in the negotiations and UK stance post-elections.
- Will investment companies be able to avoid the AIFM Directive by moving offshore or outside the EU?

Participants

Florence Lombard, *Moderator*, AIMA
John Redwood, Evercore Pan-Asset
Iain Cullen, Simmons & Simmons

Event Details

Date: June 21, 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: Scotia Capital

Location: Bloomberg LP

City Gate House, 39-45 Finsbury Square, **London**, EC2A 1PQ, 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 Centrepoin, the 2010 beneficiary of 100WHF's UK philanthropic initiatives.

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

Biographies

Florence Lombard, Director, AIMA

After running the Alternative Investment Management Association (AIMA) for a period of 16 years, Florence Lombard stepped down from her post of Chief Executive Officer at the end of December 2008. Following the advent of the global financial crisis, she agreed to stay on as Executive Director focusing on the relationship with governments and policy makers internationally.

She has now stepped down fully from executive functions and has been appointed as a non-executive Director on the AIMA Board. She is also Chair of the board of Directors of the Chartered Alternative Investment Analyst Association an organisation she helped to create in 2002.

In January 2010 Florence was nominated as one of the 50 leading Women in Hedge Funds by the Hedge Fund Journal and PricewaterhouseCoopers and received the CAIA First annual Leadership Award.

Florence has lived and worked in the UK, France, Switzerland and throughout the Asia-Pacific region. She was educated in France and in England and took her degree in Marketing, Public Relations and Press Relations at Ecole Française des Attachés de Presse, Paris. She has lived in London since 1986.

While building a busy and successful international career in the asset management sector, she also trained in the area which is her passion in life, people and personal development and qualified as a Master Practitioner of Neuro-Linguistic Programming and a Life and Executive Coach.

John Redwood, Chairman, Evercore Pan-Asset

John Redwood, Chairman, Evercore Pan-Asset John Redwood was an investment analyst, manager and Director for Robert Fleming and for NM Rothschild in the 1970s and 1980s. Since then he has been a Pension trustee, a member of the Investment Committee of an Oxford College, the Chairman of an investment company and a non-executive Director of a hedge fund and an Investment Trust.

He was an early advocate of tracker funds to cut the costs of equity investment. He has written extensively on economic and investment subjects, including "Popular Capitalism" (1988 about privatisation and debt swap); "The Global marketplace" (1993 setting out how computers and telecoms innovation would power globalisation); Superpower Struggles (2005 looking at the rise of China); and "Freeing Britain to compete" (2007, a study of how to improve competitiveness, as Chairman of a Policy review). He is currently a Distinguished Fellow of All Souls College, Oxford and a lecturer and commentator on economic and investment matters.

He holds a doctorate from Oxford University and the IMC Investment Management qualification.

Iain Cullen, Partner, Simmons & Simmons

Iain Cullen is a partner in the Financial Services Group at Simmons & Simmons. He joined Simmons & Simmons in 1977, qualified as a solicitor in 1980 (working for the first 18 months in the firm's Brussels office) and became a partner in 1986. Since 1993 Iain's practice has concentrated on structuring hedge funds and advising hedge fund managers.

Iain has served as General Counsel of the Alternative Investment Management Association (the global not-for-profit trade association for the hedge fund industry) since its foundation in 1990, was Co-Chairman from 1991-1995 of the Commodities, Futures and Options Committee of the Section on Business Law of the International Bar Association and is the co-editor of Hedge Funds: Law and Regulation published by Sweet & Maxwell (2001).

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The BLOOMBERG TELEVISION® 24-hour network reaches more than 240 million homes. BLOOMBERG RADIO® services broadcast via Sirius XM Radio and 1worldspace™ satellite radio globally and on WBBR 1130AM in New York. The award-winning monthly BLOOMBERG MARKETS® magazine, BUSINESSWEEK magazine and the BLOOMBERG.COM® financial news and information Web site provide news and insight to businesses and investors. For more information, please visit <http://www.bloomberg.com>.

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 200 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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