



**100 women in
hedge funds®**

**Education Session No. 218:
A New Search for Alpha in Emerging Asia**

September 23, 2010 at 6 PM
New York

Emerging Asia has weathered the destabilizing events of the past 18 months better than expected and has become less dependent on the developed world for growth. Join us as Candace Browning, Head of BofA Merrill Lynch Global Research, and her panel of senior strategists examine the reasons behind Emerging Asia's progression and discuss the outlook for this important region, including:

- Which Emerging Asia countries are best poised for sustainable growth?
- Can Emerging Asia advance beyond export-driven growth?
- Should US investors diversify their investment strategies and invest in Emerging Asia?

Participants

Candace Browning, *Moderator*, Head of BofA Merrill Lynch Global Research
Michael Hartnett, Chief Global Equity Strategist, BofA Merrill Lynch Global Research
David Cui, Head of China Strategy, BofA Merrill Lynch Global Research

Introductory remarks by Barbara Walsh, Global COO, BofA Merrill Lynch Global Markets Financing & Services.

Event Details

Date: September 23, 2010

Time: 5:15 PM Registration.

We will begin *promptly* at 6 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 will follow.

Host: Bank of America Merrill Lynch Prime Brokerage; Bank of America Merrill Lynch Global Banking & Markets Women's Leadership Council

Location: Bank of America Merrill Lynch

One Bryant Park, Second Floor Auditorium, New York, NY 10036

(Please see below for directions.)

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 Big Brothers Big Sisters, the 2010 beneficiary of 100WHF's US philanthropic initiatives.

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

Candace Browning, Head of BofA Merrill Lynch Global Research

Candace Browning is head of BofA Merrill Lynch Global Research, a group that provides clients and associates of Bank of America Merrill Lynch and Merrill Lynch Global Wealth Management with top-quality investment insights and ideas, industry and company overviews and asset allocation recommendations.

The BofA Merrill Lynch Global Research division has over 1,000 employees located across 20 countries and is divided into three main investment disciplines: equity research, credit research and macro research. The team provides recommendations on more than 3,000 stocks and 860 credits globally as well as economic forecasts for nearly 60 countries and recommendations on 40 currencies.

From February 2003 to November 2008, Browning served as head of the Global Research Securities and Economics group at Merrill Lynch. She assumed the leadership position as head of Global Research of the combined Bank of America Merrill Lynch organizations post the merger of the two firms. Under her leadership the group has won top awards in external polls globally.

Previous to her position as head of Global Research, Browning served as director of Equity Research for the Americas region, with responsibility for all research coverage in Canada, the United States and Latin America. From June 2000 to November 2001, she was based in London, serving as deputy director, Global Research Product, Pan-Europe, for Merrill Lynch EMEA Research Management.

Before joining research management, Browning covered the airline industry in the United States and was ranked in Institutional Investor's all-star analyst survey for 17 consecutive years. She was president of the Society of Airline Analysts and was a member of the board of directors of the Wings Club, an airline and aerospace industry club.

Browning joined Merrill Lynch in 1990 as a research analyst. She holds an MBA in marketing from Columbia University and a bachelor's degree in history from Brandeis University. She is a member of the Bank of America Merrill Lynch Global Diversity & Inclusion Council as well as the firm's Environmental Council. She has been featured on the cover of Bloomberg magazine and was honored by U.S. Banker as one of the Top 25 Non-Bank Women in Finance.

Michael Hartnett, Chief Global Equity Strategist, BofA Merrill Lynch Global Research

Michael Hartnett is Managing Director and Chief Global Equity Strategist at BofA Merrill Lynch Global Research. In this role, he identifies key global market trends and offers strategic insights and solutions to both institutional and retail investor clients. In addition, Michael Hartnett serves as Chairman of the Research Investment Committee (RIC), which identifies suitable investments and portfolio strategies for individual investors across a broad spectrum of asset classes, and authors the monthly RIC Report. Working closely with BofAML's Strategy teams in US, Asia, Japan, Latin America and EMEA, Mr. Hartnett also collaborates with BofAML's Fixed Income, Foreign Exchange and other macro disciplines to develop global equity allocations and tactical and strategic cross asset-class products for BofAML's clients. Mr. Hartnett is also in charge of leading the development of Asia Pac equity investment strategy research. Mr. Hartnett has extensive macro experience, including various roles in global macro strategy and six years of economic work in Japan and Asia. Mr. Hartnett's quality, in-depth research has been consistently recognized by Institutional Investor. He appears regularly on CNBC, Bloomberg TV and PBS, and his research is frequently quoted in numerous global and regional media outlets such as The Wall Street Journal, The Financial Times, The New York Times, Bloomberg, LatinFinance, Euromoney and Asiamoney.

Mr. Hartnett has been based in New York since 2004. Previously, he served as director of European Equity Strategy in London, and from 1998 to 2001 he had been in New York serving as the senior international economist and global macro strategist, working closely with the Foreign Exchange and Fixed income desks. Mr. Hartnett joined Merrill Lynch in 1995 as chief economist in Japan, where he was based until 1998. Prior to joining Merrill Lynch, Mr. Hartnett served as chief economist for Smith New Court in Tokyo, which was acquired by Merrill Lynch in 1995. From 1990 to 1995 he was an economist at the U.K. fund manager Schrodgers in London and Tokyo. Mr. Hartnett earned a Bachelor of Arts degree in economics from Exeter University, Exeter, England.

David Cui, Head of China Strategy, BofA Merrill Lynch Global Research

David Cui joined BofA Merrill Lynch Global Research in October 1999, covering steel, mining and auto stocks. Since then, he has also followed a variety of other sectors including Internet, media, conglomerates, infrastructure, construction, shipping and shipbuilding.

He was later appointed Head of Shanghai Research, overseeing the China team based in Shanghai. He is currently Head of China Strategy. The BofA Merrill Lynch China team is the Runner Up in the 2010 All-Asia Institutional Investor survey, and David is ranked No.2 in the 2010 All-China Institutional Investor survey under the Portfolio Strategy category.

Prior to joining the firm, David worked at other international brokerage houses for six years including four years as a resources analyst in Australia.

David studied in Fudan University in Shanghai and graduated from the University of New South Wales with a Bachelor of Commerce degree and earned a post-graduate diploma in Finance and Investment from the Securities Institute of Australia. He is a native Mandarin speaker.

Barbara Walsh, Global COO, BofA Merrill Lynch Global Markets & Financing Services

Barbara Walsh joined Bank of America Merrill Lynch in 2005 and is Global COO of Global Markets Financing & Services.

Prior to joining Bank of America Merrill Lynch, Barbara spent 12 years at JP Morgan Chase in a variety of roles within Treasury and Corporate Finance

Directions

Enter on the NW corner of 42nd Street and 6th Avenue

About Bank of America Merrill Lynch Prime Brokerage; Bank of America Merrill Lynch Global Banking & Markets Women's Leadership Council



This event is generously hosted by Bank of America Merrill Lynch Prime Brokerage and the Bank of America Merrill Lynch Global Banking & Markets Women's Leadership Council.

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 57 million consumer and small business relationships with 5,900 retail banking offices, more than 18,000 ATMs and award-winning online banking with 29 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4

million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of Bank of America Corporation. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., member FDIC. Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, which are both registered broker-dealers and members of FINRA and SIPC, and, in other jurisdictions, locally registered entities. Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured * May Lose Value * Are Not Bank Guaranteed.

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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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