



**100 women in
hedge funds®**

**Education Session No. 236:
Emerging Markets: Friends or Foes?**

March 31, 2011 at 6:30 PM
Zurich

A broad spectrum of commodities have reached multi-year highs, while investors share an increasing concern that emerging market economies are over-heating. Recent events in the Middle East and North Africa have raised the issue of socio-economic and political stability as an important, if at times forgotten, investment factor. Is it time to rethink your emerging market and commodity exposures? Join us as our panel of specialist allocators, managers, and traders, discuss:

*The role, both positive and negative, that emerging market and commodity related investment themes will play in the future.

*Managing emerging market and commodity specific betas: examining the overlap.

*Redefining the demand-supply equation: emerging markets as the largest consumers of commodities, and the overall impact on commodity prices.

*Uncovering the unexploited opportunities: how can allocators gain the most efficient exposure to benefit from this volatility?

*How are emerging market and commodity allocations likely to perform in a highly volatile environment going forward?

Participants

Dr. Elena Clarici, Ocean Finance SA

Sean Taylor, GAM

Keith Tomlinson, CFA, Generation Asset Management

Sona Blessing, Moderator, Opalesque Radio

Event Details

Date: March 31, 2011

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 will follow.

Host: Scotia Capital

Location: The Savoy Hotel

Poststrasse 12, **Zurich**, 8001, Switzerland

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 30 SFr charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to our 2011 beneficiary.

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

Biographies

Dr. Elena Clarici, Senior Investment Analyst, Ocean Finance SA

Elena is currently a Senior Investment Analyst with Geneva-based Ocean Finance SA, a natural resources investment firm and advisor to Africa Energy Resources Fund, a Swiss-regulated fund that invests in listed energy and natural resources companies active in Africa. Prior to joining Ocean Finance, Elena was founder and Managing Partner of London-based Commodity Energy Capital - CeCap LLP, a specialist investment boutique, providing analysis and due diligence to investment funds and family offices looking to enter the natural resources sector. Initially, Elena was trained as a mining equity analyst and natural resources investment banker at various institutions in the City of London. Elena studied mining and earned her PhD from the Royal School of Mines, Imperial College, London, while she examined the application of artificial neural networks to natural resources data modelling. She is also the chairman of a company focused on farming and agriculture in sub-Saharan Africa and the Chairman of the Association of Mining Analysts in London.

Sean Taylor, Portfolio Manager, GAM

Sean Taylor (18 years investment experience) is an Investment Director responsible for GAM's emerging and frontier markets funds. Mr. Taylor joined GAM in January 2004, prior to which he was head of global equity at SG Asset Management and responsible for managing global emerging market, Eastern European and Middle Eastern equity mandates. Prior to 1992, he served as an officer in the British Army having attended the Royal Military Academy, Sandhurst. Mr. Taylor holds an MBA from Manchester Business School. He is based in Dubai.

Keith Tomlinson, CFA, Director of Research, Generation Asset Management

Prior to joining Generation Asset Management, a joint venture between Toronto-based Arrow Hedge Partners and Geneva-based Generation Group, Mr. Tomlinson was Director of International Research for Arrow Hedge. He was responsible for international hedge fund manager search, selection and due diligence. He was also responsible for ongoing manager due diligence as well as performance measurement and reporting at Arrow Hedge Partners. Mr. Tomlinson was a key member of Arrow's Risk Management and Investment Management committees as he has had over 17 years of industry experience. Prior to joining Arrow Hedge Partners in September 2002, Mr. Tomlinson was a Regional Director with a Canadian-based mutual fund company and from 1996 to 1999 held a senior role at BPI Financial Corporation. He is currently completing his MBA studies, specializing in risk management.

Sona Blessing, Research Specialist, Alternative Alternatives, Opalesque Radio

Sona is the author of the recently released book, *Alternative Alternatives: Risk, Returns and Investment Strategies*, Wiley, February 2011. She is an independent research specialist and consultant in 'Alternative Alternatives' and also manages and moderates Opalesque Radio. Prior to this, she served as senior advisor and Opalesque's Director of

Research. She has been a guest lecturer on Alternative Alternatives at the Zurich University of Applied Sciences and has also held positions as a hedge fund research strategist, and a global market strategist.

About Scotia Capital

Scotia Capital encompasses the Bank of Nova Scotia's integrated global corporate investment banking and capital markets functions. The Bank of Nova Scotia is one of Canada's largest banks. In Europe, Scotia Capital offers a full range of corporate, investment banking and capital markets products and services. Scotia Capital is dedicated to adding value to hedge funds and alternative asset managers. Comprehensive hedge fund services and a full suite of financial products are available to managers to help them achieve their goals. Prime brokerage is also a portal to other Scotia Capital services including: Capital Introduction, Clearing, Custody and Margin Financing, Securities Lending, Equity, Fixed Income and Commodities Research, Sales and Execution, Structured Derivative and Credit Solutions, Futures Execution, Give-up Arrangements, FX, Contact assistance with lawyers, Fund administrators, Portfolio management, and Risk technology providers.

Scotia Capital appreciates that many managers require a full suite of products and services to implement their strategy. Therefore, Scotia Capital strives to competitively offer customized components and provide a cost-effective solution.

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 250 events globally, connected more than 250 senior women through Peer Advisory Groups and raised close to \$20 million for philanthropic causes in the areas of women's and family 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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