



**100 women in
hedge funds®**

**Education Session No. 383:
Offshore Funds: Recent Trends and Challenges**

December 12, 2012 at 6 PM
San Francisco, CA

Non-US and US tax exempt investors remain an important source of capital for many hedge fund managers. Cayman Islands and Irish funds are among the most popular vehicles for this investor base. Explore recent trends in non-US funds as we discuss:

- structuring offshore vehicles to successfully market to non-US and USTE investors;
- the use of side letters, separate classes and separate managed accounts;
- market expectations of fund governance, including the role of independent directors; and
- the impact of the EU Alternative Investment Fund Manager Directive and other fund marketing regulations.

Participants

Jo Cunningham, Maples and Calder, Cayman Islands
Tammy Jennissen, Maples Fiduciary Services, Cayman Islands
Elaine Keane, Maples and Calder, Dublin
Ildiko Duckor, *Moderator*, Pillsbury Winthrop Shaw Pittman LLP

Event Details

Date: December 12, 2012

Time: 5 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 prior to session.

Hosts: Maples and Calder and Pillsbury Winthrop Shaw Pittman LLP

Location: San Francisco Pillsbury

4 Embarcadero Center, 22nd Floor, **San Francisco**, CA 94111

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [California, North](#) committee.

This event is NOT FOR ATTRIBUTION. All 100WHF events are private events and we require that no one reports publicly on any aspect of them.

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 DonorsChoose.org, the 2012 beneficiary of 100WHF's US philanthropic initiatives.

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your [Member Profile](#)

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

Biographies

Jo Cunningham, Partner, Maples and Calder, Cayman Islands

Ms Cunningham is a partner in Maples and Calder's investment funds group and is based in the Cayman Islands. She specialises in the establishment and operation of offshore investment funds and has a broad range of hedge fund, private equity fund and investment platform clients. Ms Cunningham's litigation background combined with her investment fund experience gives her a unique perspective on issues associated with distressed investment funds and she has advised extensively on the reorganisation of such funds. Ms Cunningham joined Maples and Calder in 2007. Prior to joining, she established a successful practice at the Commercial Bar in London where she was consistently ranked by legal directories as a leading junior in her field. She was a contributing author to Hedge Funds European Lawyer Series, First Edition as well as a contributing author to Butterworths Commercial Court & Arbitration Pleadings.

Tammy Jennissen, Senior Vice President, Maples Fiduciary Services, Cayman Islands

Ms Jennissen is a Senior Vice President of Maples Fiduciary Services, a division of the MaplesFS group, where she acts on a wide range of investment funds, including multi-manager funds, hedge funds, private equity funds and unit trust structures. Ms Jennissen re-joined Maples Fiduciary Services in 2009. Prior to returning to Maples Fiduciary Services, Ms Jennissen was Assistant Controller for Sun Capital Partners, Inc., a private investment firm, from 2008 to 2009. From 2007 to 2008, Ms Jennissen worked at Maples Fiduciary Services as Vice President sitting as a director on boards for a on a wide range of investment funds, including multi-manager funds, hedge funds, private equity funds and unit trust structures. From 2002 to 2006, Ms Jennissen was a Vice President with Goldman Sachs (Cayman) Trust Ltd. She was responsible for the administration of hedge funds that invested in a variety of equities, fixed income securities, derivative instruments, bank debt and private equity deals. Ms Jennissen began her career in 1996 with Deloitte and Touché in Canada and transferred to the Cayman Islands office in 2000. She graduated with a Bachelor of Commerce degree from University of Alberta in 1996. She is a member of the Canadian Institute of Chartered Accountants, the Alberta Institute of Chartered Accountants, and Cayman Islands Directors Association. Ms Jennissen also holds the Accredited Director designation from Chartered Secretaries Canada.

Elaine Keane, Partner, Maples and Calder, Dublin

Ms Keane is a partner in Maples and Calder's investment funds group and is based in Dublin, Ireland. She advises on the establishment, authorisation, operation and maintenance of Irish regulated UCITS funds and open and closed-ended non-UCITS funds. Ms Keane also advises service providers to such funds, including global administrators, custodians and investment managers. She joined Maples and Calder in 2008 having previously worked for a large Irish law firm.

Ildiko Duckor, Counsel, Pillsbury Winthrop Shaw Pittman LLP

Ms. Duckor practices in Pillsbury's Corporate & Securities area, and is a senior member of Pillsbury's Investment Funds & Investment Management practice group. Her practice focuses on hedge funds and investment management regulation. She provides strategic and legal advice for start-up investment advisory businesses and up-and-running investment managers ranging from small advisers to those with over a billion in assets under management. Ms. Duckor counsels on a wide range of legal issues and regulatory compliance matters related to the structuring, formation and management of registered and unregistered investment advisory firms and domestic and offshore hedge funds and fund groups. Ms Duckor also has extensive experience preparing and negotiating agreements for various investment management, managed account and subadvisory arrangements, and negotiating on managers' behalf investments by institutional investors and 'seed' capital arrangements.



About Maples and Calder

Maples and Calder is a leading international law firm advising financial, institutional and business clients around the world on the laws of the Cayman Islands, Ireland and the British Virgin Islands. Maples and Calder has offices in the Cayman Islands, the British Virgin Islands, Dubai, Dublin, Hong Kong, London and Singapore.

With a reputation as an innovative, entrepreneurial firm, Maples and Calder is known worldwide as a market leader with highly qualified lawyers who are specialists in their respective practice areas.

MaplesFS, is a leading specialised fiduciary and fund services provider. MaplesFS has offices in the Cayman Islands, Delaware, Dubai, Dublin, Hong Kong, Luxembourg, Montreal and New York.

MaplesFS is led by a team of experienced professionals and is committed to providing a high level of service, tailored to specific client requirements.



About Pillsbury Winthrop Shaw Pittman LLP

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Pillsbury is a full-service law firm with market-leading strengths in the financial services, energy, real estate and technology sectors. With offices in major financial and technology centers, we counsel investment managers, commodity pool operators, and other sponsors of pooled investment vehicles on all aspects of transactional, regulatory, and litigation matters.

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 300 events globally, connected more than 250 senior women through Peer Advisory Groups and raised close to \$28 million for philanthropic causes in the areas of women's and family health, education and mentoring.