



**100 women in
hedge funds®**

Behavior, Brains and Risk : How Behavioral Finance Adds Return

June 17, 2013 at 6 PM
New York

Ground-breaking work in Behavioral Finance has revealed human tendencies, risk preferences and biases, and addressed their implications for trading and investment. Current research in the emerging science of neuroeconomics is yielding insights that further link trading behavior to bio-chemicals and our brains. What does this mean for investors and return? How must this research inform risk assessment by traders and investors? Join our market practitioner experts for a discussion exploring the science, and related trading, investing and risk management implications of these findings in the quest for return.

Participants

Aaron Brown, AQR Capital Management
Cynthia Harrington, CFA, CFE, Cynthia Harrington & Associates LLC
Denise Shull, The ReThink Group
Richard L. Peterson, MD, Moderator, MarketPsych LLC

Event Details

Date: June 17, 2013

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 before and after session.

Host: Schulte Roth & Zabel LLP

Location: Schulte Roth & Zabel

919 Third Avenue (entrance on 55th St between 2nd and 3rd Avenues), 24th floor, **New York**, NY 10022

RSVP: Please refer to your invite

Denise Shull is the author of "Mind Market Games" and will be available to sign copies of the book at the event. The book will be available to purchase for \$22.

If you have any questions about this event, please contact the [New York Education](#) 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 Best Buddies, the 2013 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

Aaron Brown, Risk Manager, AQR Capital Management

Aaron Brown is risk manager at AQR Capital Management and the current Global Association of Risk Professionals Risk Manager of the Year. He is the author of Red-Blooded Risk (Wiley, 2012), The Poker Face of Wall Street (Wiley, 2006, selected one of the ten best books of 2006 by Business Week) and A World of Chance (with Reuven and Gabrielle Brenner, Cambridge University Press, 2008). In his 31 year Wall Street career he has been a trader, portfolio manager, head of mortgage securities and risk manager for institutions including Citigroup and Morgan Stanley. He also served a stint as a finance professor and was one of the top professional poker players in the world during the 1970s and 80s. He holds degrees in Applied Mathematics from Harvard and Finance and Statistics from the University of Chicago. He lives on the Upper West Side of Manhattan with his wife and high-school aged daughter, his son is an undergraduate at the University of Chicago.

Cynthia Harrington, CFA, CFE, Principal, Cynthia Harrington & Associates LLC

CHA provides behavioral consulting and coaching to the asset management industry. Two products offer behavioral solutions, one to investors in conducting due diligence on managers before hiring and another to asset managers to hire and retain investment talent.

CHA's clients are asset managers with AUM between \$100 million to \$5 billion as well as institutional investors, consultants and family offices with ongoing due diligence on managers. Cynthia was cited as one of the "fifty prominent authority on performance measurement". She holds the designation of chartered financial analyst (CFA) and Certified Fraud Examiner (CFE).

As an award winning journalist, over four hundred of her articles are in publications such as CFA Magazine, Fraud Magazine, Accounting Today, Financial Engineering News, and Journal of Accountancy. She co authored two textbooks: Corporate Finance for the CFA program, and the Association of Certified Fraud Examiners' course on Financial Statement Fraud.

Prior to launching CHA, Cynthia founded and managed Harrington Capital Management, a SEC-registered large cap value manager. Her firm followed a large cap value style, using a market behavioral model for timing of purchases and sales. Before that, she advised the high net worth and small institution market at Piper Jaffray and Bear Stearns. She is a member of the CFA Institute and is a member of the Advisory Council of 100 Women in Hedge Funds.

Denise Shull, Principal, The ReThink Group

Denise Shull transforms the latest findings from brain science into competitive risk-decision advantages. Her book, MARKET MIND GAMES, has been described as the "best of its genre" in the field of the psychology of markets, risk and trading.

A popular international speaker at MIT's Sloan Fellows program, GAIM, Battle of the Quants, CQG and Womensphere, Shull teaches risk-takers how to capitalize on the brain's ability to unconsciously recognize patterns while simultaneously averting the biases of Behavioral Finance. She is known for discovering that market participants bring a fractally-patterned perception bias to their judgments about uncertainty.

Profiled by The Financial Times, Bloomberg Magazine and Risk Professional, she has also appeared on CNBC's Squawk Box, Bloomberg, PBS and The Discovery Channel. She currently writes for Psychology Today, Business Insider, Hedge Fund Intelligence and The ComplianceExchange. A former proprietary trader and member of CME Group, Shull founded The ReThink Group in 2003. ReThink brings its clients unique strategies for their approach to market, risk and behavioral intelligence.

Shull belongs to the Association for Psychological Science and The Neuropsychanalysis Society. She formerly belonged to The Society for Neuroeconomics. Shull graduated from Harvard's "Investment Decisions and Behavioral Finance" executive class and holds a Master's degree in the neuroscience of the human unconscious from The University of Chicago.

Richard L. Peterson, MD, Principal, MarketPsych LLC

From imaging the brains of investors to developing sentiment-based investment models, Dr. Peterson has emerged as an expert on the psychology of the financial markets. His firm MarketPsych Data (www.marketpsychdata.com) distributes sentiment and macro-economic indices derived from language analysis through Thomson Reuters. Through MarketPsych, LLC (www.marketpsych.com) he trains and coaches portfolio managers and traders to improve their decision making and performance. As portfolio manager for the outperforming MarketPsy Long-Short Fund LP from 2008-2010, he developed and deployed psychology-based quantitative models. In the educational field he has developed popular financial personality tests, published widely in academic journals including Games and Economic Behavior and Journal of Neuroscience, has written textbook chapters, and is an associate editor of the Journal of Behavioral Finance. His book, "Inside the Investor's Brain" (Wiley, 2007) was called "outstanding" and "a seminal text" by Barrons and was named one of the top financial books of 2007 by Kiplinger's. Dr. Peterson received cum laude Electrical Engineering (B.S.), Arts (B.A.), and Doctor of Medicine degrees (M.D.) from the University of Texas. He performed postdoctoral neuroeconomics research at Stanford University and is Board-certified in Psychiatry. He lives in the New York area with his family. He speaks and trains professionals globally on the topics of applied behavioral finance, improving investor and advisor performance, and predictive market modeling with sentiment analysis.

Schulte Roth&Zabel

About Schulte Roth & Zabel LLP (www.srz.com)

Schulte Roth & Zabel LLP is a multidisciplinary law firm with offices in New York, Washington, D.C., and London. The firm's pioneering efforts in the alternative investment arena have made it the hedge fund industry's "iconic brand" as well as a leader in the field of private equity fund formation, operations and business transactions. SRZ has also earned an outstanding reputation for its securities regulatory compliance counseling and its representations in connection with government investigations and enforcement actions, white collar criminal investigations and private securities litigation. The firm is equally well known for its premier transactional practice, including mergers and acquisitions, real estate, restructuring and financing. By strategically blending attorneys from a wide array of practice areas, SRZ is well equipped to efficiently and effectively handle complex, multifaceted representations.

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

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 12,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted close to 400 events globally, connected more than 250 senior women through Peer Advisory Groups and raised nearly \$30 million for philanthropic causes in the areas of women's health, education and mentoring.