



100 women in hedge funds®

Informed by the past and looking to the future: The evolution of hedge fund programs

October 1, 2013 at 5 PM
San Francisco, CA

Hedge funds are not what they used to be. Compared to the funds launched in the late 1940s, today's funds have evolved, partly in response to investor preferences, among other factors. Hear how several institutional investors have built hedge fund programs and how their perceptions, expectations and allocations have changed as the industry has matured:

- Lessons learned from the past and what the next generation of hedge funds may bring
- Balancing short-term goals versus longer-term objectives when building a program
- Optimal portfolio construction and manager selection

Join us for a lively discussion that places the evolution of hedge fund programs in a new light. Continue the conversation as you network with peers and colleagues at a cocktail reception.

Please note: Registration for this session starts at 4:00 pm, with the panel at 5:00 pm.

Participants

Ann P. Barber, Hall Capital

Ana Marshall, CFA, William and Flora Hewlett Foundation

Kim Sargent, CFA, David and Lucile Packard Foundation

Sarah K. Williamson, CFA, Moderator, Wellington Management Company

Event Details

Date: October 1, 2013

Time: 4 PM Registration.

We will begin *promptly* at 5 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: Wellington

Location: Le Meridien

333 Battery Street, **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 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

Ann P. Barber, Managing Director, Hall Capital

Ann Barber is a Managing Director at Hall Capital Partners LLC and Head of the Equity Strategies Group which researches public equity and equity hedge investments. She is also a member of the firm's Investment Review Committee.

Prior to joining the firm as Vice President in 2006, Ms. Barber spent several years at Lazard Asset Management in New York where she was an independent consultant involved in a number of strategic projects, as well as in equity research covering Japanese financial stocks. Previously, she was a Senior Research Analyst covering the health care sector at Montgomery Asset Management. Prior to moving to the buy side at Montgomery, Ms. Barber was a Senior Analyst researching medical device companies at Credit Suisse-First Boston in New York, Cowen & Co in New York and Boston, and Prudential Securities in New York. She began her financial career at Prudential Securities in investment banking, where she was promoted to Vice President prior to transferring into the equity research emerging analyst program.

Ms. Barber is a member of the Investment Committees for the Marin Community Foundation, the San Francisco Day School, and the UCSF Foundation. She is also a member of the Bay Area Board of Directors for Reading Partners, a non-profit devoted to improving literacy among low income children.

Ms. Barber graduated with honors from the University of Wisconsin at Madison with a B.A. in Economics, International Relations and Spanish. She also earned an M.A. from the School of Advanced International Studies (SAIS) of The Johns Hopkins University, and an M.B.A. from the Wharton School of the University of Pennsylvania.

Ana Marshall, CFA, Vice President and Chief Investment Officer, William and Flora Hewlett Foundation

Ana Marshall, CFA, brings 27 years of investment experience to her role of Vice President and Chief Investment Officer for the William and Flora Hewlett Foundation. She is responsible for asset allocation and strategic investment policy recommendation and implementation of the \$8 billion endowment portfolio. She leads the investment team portfolio construction, risk management, and liquidity modeling efforts. Ana retains primary responsibility for the selection and oversight of external managers in global equities, having led the team's efforts in distress/credit, fixed income, derivative strategies, and absolute return since joining the Foundation in 2004. From 1993 to 2003, she served as a Senior Portfolio Manager of global and emerging market equity portfolios at RCM Capital Management. Prior to RCM, Ana worked as an analyst/portfolio manager of emerging market debt and equity portfolios at Bank of America. Ana began her career in 1986 as a research analyst of high yielding assets, including corporate debt, distressed debt, and emerging market sovereign bonds.

Ms. Marshall, graduated Magna Cum Laude from University of San Diego in Economics in 1987, and earned her Chartered Financial Analyst designation in 1989. She was born and raised in Mexico City and is fluent in Spanish and French. She serves on the Skoll Foundation and the Skoll Fund Investment Committees.

Kim Sargent, CFA, Managing Director for Marketable Securities, David and Lucile Packard Foundation

Kim Sargent is the Managing Director for Marketable Securities at the David and Lucile Packard Foundation, covering the institution's hedge fund and public equity asset classes. She has been a member of the Foundation's investment team since February, 2008. Before that Kim was an Associate at McKinsey & Company in San Francisco, serving financial institutions on a broad range of projects. Kim also worked as an Analyst and Senior Analyst at the Yale Investments Office prior to earning her MBA at Stanford. She graduated magna cum laude from Yale College in 2000 with a degree in history, and is a CFA charter holder. Kim is a San Francisco native and lives in Burlingame with her husband and two daughters. She is a former trustee of Lick-Wilmerding High School and continues to serve on the school's endowment committee.

Sarah K. Williamson, CFA, Senior Vice President, Partner, Director of Management Alternative Investments, Wellington Management Company

As director of Wellington Management Alternative Investments, Sarah is responsible for guiding the evolution and growth of the firm's investment offerings in the alternatives arena and ensuring that the firm has strong relationships with its alternatives clients around the world. She works with global teams to understand these clients' objectives and create investment solutions to meet those objectives.

Sarah serves as chair of the Wellington Trust Company, N.A., the Trust Investment Committee, and the firm's Diversity Committee. She is also a member of the board of Wellington Management Advisers, Inc., the firm's Compensation Committee, the Hedge Fund Oversight Committee, and the Wellington Management Portfolios Oversight Committee.

Sarah joined Wellington Management in 1995 in Boston, and opened the San Francisco office in 1997. After almost seven years in San Francisco, she returned to Boston in 2003. Prior to joining the firm, she spent over five years with McKinsey & Company Inc. (1989 - 1994). She was also employed by the US Department of State (1986 - 1987), and worked for Goldman, Sachs & Co. (1984 - 1986).

She earned her MBA, with distinction, from Harvard Business School (1989) and her BA in economics, with honors, from Williams College (1984). Sarah also holds the Chartered Financial Analyst designation.

WELLINGTON MANAGEMENT®

About Wellington

Tracing our roots to 1928, Wellington Management Company, LLP is one of the world's largest independent investment management firms. With US\$774 billion in assets under management as of 30 June 2013, we serve as a trusted adviser and strategic partner to more than 2,100 institutional clients and mutual fund sponsors in over 50 countries. Our comprehensive investment capabilities are built on the strength of rigorous proprietary research and span nearly all segments of the global capital markets, including equity, fixed income, multi-asset, and alternative strategies. As a private partnership whose sole business is investment management, our long-term views and interests are aligned with those of our clients. Our commitment to investment excellence is evidenced by our significant presence and long-term track records in nearly all sectors of the liquid, global securities markets.

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 more than 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.