



**100 women in  
hedge funds®**

**Education Session No. 439:  
Social Impact Investing**

November 25, 2013 at 5:15 PM  
Lugano

How can a market based approach serve the unmet needs of low-income communities and also promote a responsible and sustainable economy? Hear about innovative social/business models that provide sustainable solutions to tackle poverty and increase the effectiveness of the resources utilized. Get a close-up view of the current landscape of the impact investment industry, including microfinance and social responsible entrepreneurship. This relatively new sector supports pioneering companies whose success will spur the creation of new industries contributing to the development of a fair and inclusive marketplace, improving the lives of low-income families in emerging countries.

**Participants**

**Naoko Felder-Kuzu**, NFK Felder Consulting  
**Paola Pierri**, Insitor Impact Fund  
**Nunzia Melaccio**, *Moderator*, Gentili&Partners

**Event Details**

**Date:** November 25, 2013

**Time:** 5 PM Registration.

We will begin *promptly* at 5:15 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:** Lugano Fund Forum

**Location:** Palazzo dei Congressi di Lugano

Piazza Indipendenza 4, **Lugano**, 6900, Switzerland - [Directions](#)

**RSVP:** [RSVP Now](#)

If you have any questions about this event, please contact the [Lugano/Milano](#) 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.**

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

### **Naoko Felder-Kuzu**, Founder, NFK Felder Consulting

Naoko is an advisor, lecturer and author in the area of microfinance, social entrepreneurship and impact investments. Her passion lies in promoting innovative social/business models that provide sustainable solutions to tackle poverty and in advocating a much more effective and efficient use of resources, especially capital. She has been a speaker at numerous academic institutions and forums.

In 2000, Naoko established NFK Felder Consulting to raise awareness on microfinance investments. In 2004, she joined the Board of Frey Charitable Foundation, a Swiss family foundation that focuses on social entrepreneurship. In 2010, she co-founded Socentia Ltd., a Swiss social impact organization that intermediates between donors/social investors and social entrepreneurs.

Her first book, *Making Sense: Microfinance and Microfinance Investments* (2004), published in English, German and Japanese, was one of the first books on microfinance investments. Her second book "Microfinance and Beyond: Introducing microfranchising and social businesses" (2008), published in English, German and Spanish, showcases the innovative social/business models that provide sustainable solutions to the problem of poverty. Her expertise and passion is promoting impact investment opportunities to leverage the effectiveness and efficiency of funds utilized and bridging the economic divide through the empowerment of entrepreneurs in emerging countries.

Prior to her specialization in microfinance and impact investments, Naoko worked for 16 years in senior positions in the financial industry. She worked for Baring Securities in Tokyo, then in Zurich as a fund manager for Japanese equities at Vontobel Asset Management and at Nomura Bank in Zurich heading the asset management department.

Born in Japan and raised in El Salvador and Guatemala, Naoko returned to Japan to attend the International Christian University in Tokyo where she majored in communication studies. In 2010, she attended the Executive Program in Social Entrepreneurship at Stanford Graduate School of Business. She speaks fluent English, Spanish and Japanese and has a good knowledge base of German and Italian. She has been living near Zurich since 1988.

### **Paola Pierri**, Insitor Impact Fund

With over 25 years of experience in the banking industry, Paola Pierri concluded her career as General Director of UBM, the Unicredito Group's Investment Bank.

After having long worked in the non-profit sector, in 2006 she was appointed Executive Director of the Unidea-UniCredit Foundation, where she worked on issues related to public health in Sub-Saharan Africa and on projects of social inclusion in the countries of Eastern Europe.

In 2009 Paola left the Unicredito Group to establish Pierri Philanthropy Advisory and offer a full-time consulting and training service on philanthropy and social finance issues to enterprises, banks, family offices and foundations.

As an expert on impact investing and social finance, she has worked on Insitor Impact Fund launch, and in the near future will be nominated member of the Board.

### **Nunzia Melaccio**, Associate, Gentili&Partners

Nunzia Melaccio deals with the structuring and managing of cross-border projects, in addition to any issues with respect to the distribution of financial instruments, the provision of investment services and the collective management, mainly focusing on alternative undertakings for collective investments.

She promoted the Lugano-Milano chapter of 100 Women in Hedge Funds in 2010, and since 2013, she has been Chair of the Education Committee.

She has published several articles in specialised journals and the book "Gli Hedge Funds - parlano italiano" - Jackson Libri (2003)

**About Lugano Fund Forum**

The Lugano Fund Forum (LFF) is the third edition of the most important event focused on Asset Management, Investment Tools (covered warrants, certificates, ETF, structured bonds, unit linked ...) and Fundamental Analysis, organized in the Italian part of Switzerland (the Canton of Ticino). The forum will take place at the prestigious Palazzo dei Congressi, on the 25th and the 26th of November 2013, and will host a number of specialized conferences and an exhibition area. LFF represents a unique showcase to:

- Introduce the rich number of players (hedge funds, SICAV, asset managers ...) based in the area to local and international financial institutions, and vice versa
- Provide updates about recent most innovative services/products for the AM sector
- Discuss main issues and opportunities in the sector with real experts

**About 100 Women in Hedge Funds ([www.100womeninhedgefunds.org](http://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 over 400 education events globally, connected more than 250 senior women through Peer Advisory Groups and raised over \$33 million for philanthropic causes in the areas of women's health, education and mentoring.