



## Hedge Fund Manager Due Diligence: Issues, Updates and Trends

June 3, 2015 at 5:30 PM  
Chicago, IL

When an institutional investor begins the process of vetting a hedge fund manager, how does its due diligence process work? What issues are most important to its decision? How does a manager prepare for a due diligence examination? Our panel will explore all aspects of the due diligence process while sharing their own insights and guidance. Our evening will consist of an informative presentation and interactive panel discussion as well as networking and cocktails.

### Participants

**Michelle Bergren, CPA**, Mesirow Advanced Strategies, Inc.

**Kelly Chesney**, Pluscios Management

**Noah Goldberg**, Citadel LLC

**Bruce Tang**, Northern Trust

**Julia Cormier, CAIA, Moderator**, Russell Investments

### Event Details

**Date:** June 3, 2015

**Time:** 5 PM Registration.

We will begin *promptly* at 5:30 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 canapés before and after session.

**Hosts:** Ropes & Gray and Northern Trust

**Location:** Northern Trust

50 S. LaSalle, **Chicago**, IL 60603 - [Directions](#)

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

If you have any questions about this event, please contact the [Chicago Philanthropy](#) 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 100WHF Foundation - Celebrating Education/Investing in the Next Generation initiative, the 2015 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

### **Michelle Bergren, CPA**, Vice President, Mesirow Advanced Strategies, Inc.

Michelle Bergren is a vice president for Mesirow Advanced Strategies, Inc. She is responsible for operational due diligence reviews of managers and participates in portfolio analysis and ongoing manager monitoring. Prior to joining Mesirow Advanced Strategies, Inc. in 2006, Ms. Bergren worked as a senior associate in the financial services department at PricewaterhouseCoopers LLP. She received a B.S. in accounting, finance and international business from Indiana University. In addition, Ms. Bergren is a Certified Public Accountant (CPA).

### **Kelly Chesney**, Principal, Pluscios Management

Kelly Chesney is a co-founder and the Chief Operating Officer of Pluscios Management LLC, a women owned, SEC registered investment manager that advises institutional investors on hedge fund investing and runs a family of funds of hedge funds. Pluscios is consistently recognized for creating top ranking portfolios. She and her co-founder launched Pluscios in 2006 having previously run JPMorgan's (formerly Bank One's) Chicago Hedge Fund Group. Ms. Chesney received an M.B.A. from the Kellogg Graduate School of Management at Northwestern University, a J.D. from IIT Chicago-Kent College of Law, and has over 25 years of legal and capital markets investment experience. Kelly was recently identified as one of the top female "market wizards" in the book "Women of the Street: Why Female Money Managers Generate Higher Returns (and How You Can Too)" by Meredith A. Jones (Palgrave Macmillan 2015).

### **Noah Goldberg**, Deputy General Counsel, Citadel LLC

Noah Goldberg is Deputy General Counsel for Citadel. Prior to joining Citadel in 2007, Mr. Goldberg was a Vice President and Assistant General Counsel at Goldman, Sachs & Co., where he had responsibility for alternative investment products within Goldman's Asset Management division. Mr. Goldberg began his career at the law firm of Fried, Frank, Harris, Shriver & Jacobson LLP where he advised both hedge funds and private equity funds as an Associate in the firm's Asset Management practice group. Mr. Goldberg received a bachelor's degree from Johns Hopkins University and a law degree from the Benjamin N. Cardozo School of Law.

### **Bruce Tang**, Vice President, Research Analyst, Hedge Funds, Northern Trust

Bruce Tang is a Senior Research Analyst for the Hedge Fund Investment Team. Prior to joining Northern Trust in 2013, Mr. Tang was employed at Aurora Investment Management LLC, where he was a Senior Research Analyst on the firm's investment team. At Aurora, Mr. Tang had primary responsibility in sourcing and monitoring hedge fund investments, providing qualitative and quantitative analysis to the firm's Investment Committee. Mr. Tang conducted due diligence on prospective and existing hedge fund investments across long/short equities, long/short credit, global macro, event-driven, multi-strategy, opportunistic, and portfolio hedge strategies. Mr. Tang began his career in hedge fund research in the Alternative Investments Group at Harris Associates L.P., which was spun out in 2003 as a separate entity named Harris Alternatives LLC. Harris Alternatives LLC was rebranded as Aurora Investment Management LLC in 2009. Mr. Tang received his BA in Finance from the University of Illinois at Chicago.

**Julia Cormier, CAIA**, Director, Client Portfolio, Russell Investments Julia Cormier is responsible for advancing Russell's objectives in alternative strategies by developing and implementing solutions across the spectrum of real estate, infrastructure, hedge funds, commodities and private equity. She has extensive global experience, and has worked with a broad range of sophisticated clients. Julia joined Russell in 2005 and is based in Chicago. Prior to Russell, Julia was an executive director at Goldman Sachs in London for 10 years, most recently as a senior investment professional providing discretionary asset management services to institutional investors, including charities, foundations, endowments as well as ultra high net worth individuals. Her responsibilities included business development, portfolio construction, asset allocation and risk management across alternative and traditional asset classes. She joined Goldman Sachs in 1993 and implemented the private wealth management division's first discretionary investment management program worldwide. Before Goldman, Julia was a vice president at Northern Trust Company in both London and Chicago, during which she had a number of significant client relationship and business development roles. Julia has a MBA from Kellogg Graduate School of Management at Northwest University, and a B.S. in Finance from University of Illinois. She is a Chartered Alternative Investment Analyst by the CAIA® Association and a member of 100 Women in Hedge Funds.

# ROPES & GRAY

## About Ropes & Gray

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## Northern Trust

## About Northern Trust

The Northern Trust Alternatives Group is an alternatives investments provider that seeks to provide core private equity and hedge fund solutions. The group oversees \$3.0B in AUM and \$1.3B in AUA and has executed its strategies through smaller, nimble, niche managers that have demonstrated unique, differentiated return opportunities for investors since 2000. The team employs a disciplined due diligence process that is focused on avoiding unintended risks.

The Northern Trust Hedge Fund Team provides institutional and high net worth investors access to hedge fund managers across equity long/short, event driven, global macro, and relative value strategies. Today, the Hedge Fund Team and support team is comprised 45 professionals, including 16 investment professionals with over 220 years of collective experience across the alternatives industry including former traders, portfolio managers, research analysts, investment bankers, and lenders. The Investment Team is supported by a fully-dedicated, in-house staff of accounting, middle office, compliance, legal, and administrative resources.



## 100 women in hedge funds®

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 13,000 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 500 industry education events globally, connected more than 250 senior women through Peer Advisory Groups and raised over \$36 million for philanthropic causes in the areas of women's health, education and mentoring.