



Celebrating the milestone of 100WHF's 500th Education event
Managing Liquidity in Fixed Income Portfolios

October 7, 2015 at 4:15 PM
Chicago IL

Global fixed income markets are the backbone of the financial markets, and dwarf the equity markets in size. These markets provide liquid cash available for company growth, economic development and investment opportunities for governments. As banking regulations have changed in recent years, however, many observers perceive a reduction in the liquidity of these markets, increasing the risk of price volatility.

With the US at an inflection point, how should you use the bond market to your advantage? What role does the growing fixed income ETF market play? As we enter the last quarter of 2015, we will reflect key changes and developments in these markets. Discover how to manage liquidity and illiquidity in this changing environment as we explore the most effective strategies for achieving yield.

Registration 4:00 - 4:15pm
Panel discussion 4:15 - 5:30 pm
Refreshments 5:30 - 6:30 pm

Participants

Laura Albrecht, Maranon Asset Management
Allison Balestino, CFA, AAM Company
Orla Power, Ernst & Young LLP
Jean-Paul Sursock, BlackRock
Andria van der Merwe, Compass Lexecon
Michelle McCarthy, *Moderator*, Nuveen Investments

Event Details

Date: October 7, 2015

Time: 4 PM Registration.

We will begin *promptly* at 4:15 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: Ernst & Young LLP

Location: 155 N. Wacker Drive, 2nd Floor Conference Center, **Chicago**, IL 60606

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [Chicago](#) 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

Laura Albrecht, Principal, Maranon Asset Management

Laura Albrecht has over ten years of experience in leveraged lending, private equity, fund management and valuation analysis. Prior to joining Maranon, she was a Vice President at American Capital, Ltd. Before joining American Capital, Ms. Albrecht worked for Adams Street Partners as a Principal.

Ms. Albrecht received her M.B.A. from the J.L. Kellogg Graduate School of Management, Northwestern University and a B.S. in Finance and Marketing from Indiana University

Allison Balestino, CFA, Portfolio Manager, AAM Company

Allison Balestrino is a portfolio manager for AAM, an insurance investment manager. She specializes in investment grade fixed income. Ms. Balestrino recently cowrote "The Investment Opportunity in Convertible Bonds for Insurance Companies," published by AAM. She joined AAM in 2008, and is a CFA charter holder. She holds a BS in Finance and Business Administration from John Carroll University.

Orla Power, Senior Manager, Ernst & Young LLP

Orla Power is a Senior Manager in Ernst & Young's Financial Services Risk Management Advisory practice, supporting clients with strategic recommendations to identify, measure and manage Treasury risks. Ms. Power has 10 years of experience in financial markets and previously worked for major global investment banks and universal banks. She holds an MSc. In Finance from the University of London and a B.A. Business and Economics from Trinity College, Dublin.

Jean-Paul Sursock, Director, BlackRock

Jean-Paul Sursock is a product strategist for BlackRock's Fixed Income Portfolio Management Group focusing on the fixed income iShares ETF product suite. Prior to joining BlackRock in 2013, he was responsible for structuring fixed income derivative based solutions to institutional investors at Lehman Brothers and Barclays. Prior to joining Lehman Brothers, he held a similar role at Merrill Lynch starting in 2000. Mr. Sursock began his career as a research analyst at the National Bureau of Economic Research in 1996.

Mr. Sursock earned a BA degree in Statistics from the University of California at Berkeley and a Masters in Operations Research with a concentration in Finance from the Massachusetts Institute of Technology.

Andria van der Merwe, Vice President, Compass Lexecon

Andria van der Merwe is a Vice President at Compass Lexecon where she focuses on security litigation and regulatory investigations and proceedings. Before joining Compass Lexecon, she served as a Director of Portfolio Management for four years at the Federal Home Loan Bank of Chicago, where she developed and executed trading strategies and was a floor trader in fixed-income and securitized product markets.

She holds a Ph.D. in electric engineering and an MBA from the University of Chicago's Booth School of Business. She was an adjunct professor at the Illinois Institute of Technology, where she taught graduate level courses on fixed-income asset pricing.

She is also the holder of three US patents and has published several research papers in internationally renowned journals. Dr. van der Merwe is the author of "Market Liquidity Risk: Implications for Asset Pricing, Risk Management and Financial Regulation," published by Palgrave Macmillan.

Michelle McCarthy, Managing Director, Head of Risk Management, Nuveen Investments

Michelle McCarthy has headed the Risk Management function at Nuveen Investments since 2010. Prior roles include Chief Risk Officer at Russell Investments, and Chief Market and Operational Risk Officer at Washington Mutual Bank. From 1986-2003 she worked at Bankers Trust and then Deutsche Bank in roles including derivatives portfolio manager, head of market risk management for Europe/Middle East/Africa in London, and head of asset management risk management. Ms. McCarthy holds a B.A. from the University of Washington and an M.A. from Harvard University. She serves as a trustee of the Global Association of Risk Professionals (GARP), and is a member of GARP's Buy Side Risk Managers Forum.



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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.