



**100 women in
hedge funds®**

**Education Session No. 606:
Lunch with Catherine Tan, Founder of Saga Tree Capital Advisors and
Ronnie Roy, Founder and CEO of RV Capital**

January 13, 2016 at 12:15 PM
Singapore

Did you know that 10% of hedge funds manage 90% of industry AUM? In the face of these odds, starting a hedge fund and scaling its growth is a daunting challenge.

Meet Catherine Tan, Founder of Saga Tree, an Asian equity long/short fund, and Ronnie Roy, Founder and CEO of RV Capital, an Asian macro fund, over lunch to learn from their past experiences and how to become a successful fund manager. The active discussion will focus on the challenges faced when launching a new hedge fund and how to successfully establish a new business. Ms. Tan and Mr. Roy will also provide insights on their views on the investing landscape and attractive opportunities and key risks in 2016. Join us for a forward looking conversation with plenty of time for Q&A and networking.

Participants

Catherine Tan, Saga Tree Capital Advisors
Ronnie Roy, RV Capital Management

Event Details

Date: January 13, 2016

Time: 12 PM Registration.

We will begin *promptly* at 12:15 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.

Lunch will be served.

Host: Clifford Chance

Location: 12 Marina Blvd, Marina Bay Financial Centre Tower 3, **Singapore** 018982

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [Education Singapore](#) 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 to this event is free, but there is a 30 SGD charge if you register and do not attend (even if you cancel in advance). No-show proceeds will be donated to 100WHF Foundation - Investing in the Next Generation initiative, the 2016 beneficiary of 100WHF's Singapore 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

Catherine Tan, Founder, Saga Tree Capital Advisors

Catherine Tan founded Saga Tree Capital Advisors in 2012. She was one of the two founding partners of Tree Line Investment Management in 2006 and co-portfolio manager of the Tree Line Asia Fund, which peaked at approximately US\$3 Billion under management, and its predecessor fund, the Lloyd George Asian Plus Fund, one of the older Asian dedicated long short funds. She joined Lloyd George Investment Management in Hong Kong in 1998, having caught the fund management bug in DBS Asset Management in Singapore in 1995. Catherine Tan graduated from the London School of Economics in Business and Industrial Economics with Honours and completed her legal training at the College of Law, Guildford where she passed her Common Professional Exams (Llb equivalent) and Legal Practice Course with Distinction.

Ronnie Roy, Co-founder and CEO, RV Capital Management

Mr. Roy is the co-founder and CEO of RV Capital Management Private Limited, an asset management company based in Singapore, a company he founded in November 2011. He is also a member of the Board of Directors of Makemytrip Inc and Badhan Financial Services and an Audit committee member of Makemytrip Inc.

Previously and most recently he was Managing Director, Head of Fixed Income Asia Pacific in Morgan Stanley in Hong Kong, a member of the firm's Asia Executive Committee and Global Fixed Income Division Operating Committee. He joined Morgan Stanley Asia Ltd in March 2008, responsible for the Fixed Income Division with around 200 people for Rates, Foreign Exchange, Emerging Markets, Credit, Structured Credit and Special Situations across all of Asia (with offices in Hong Kong, China, India, Korea, Australia and Singapore). Prior to joining Morgan Stanley, Mr. Roy worked in Merrill Lynch, Hong Kong as Managing Director, Co-Head of Fixed Income Currency and Commodities (FICC) group in 2007, responsible for FICC business across Asia. Over the years, he also held various senior positions in Merrill Lynch across major locations including New York, Tokyo and Hong Kong. Mr. Roy started his career at Bank of America in Mumbai in 1992.

Mr. Roy received his MBA from Indian Institute of Management at Ahmadabad, India in 1992, ranked 1st in the final year of his batch with a major in Finance and Marketing; received his Bachelor of Technology in Computer Science & Engineering from Indian Institute of Technology at Kanpur in 1990. He also won distinguished awards including being the Gold Medallist, ranked all India first in the 1986 Indian School Certificate Exams and was also a Gold Medallist in the 1984 ISCE exams from La Martiniere College, Kolkata.

Mr. Roy is involved in numerous Philanthropic activities including founding an NGO called Utsarga Charity (www.utsargacharity.org), which is active in the field of education, art and computer education in Kolkata. He has also set up a chair for a professor at his alma mater Indian Institute of Technology, Kanpur. His involvement as a director in Bandhan Financial Services (India's largest micro-finance organization) started with his desire to get involved in Bandhan's TUP (Targeting Ultra Poor) program which targets employment generation objectives for the country's ultra-poor women.



About Clifford Chance (www.cliffordchance.com)

Clifford Chance is one of the world's pre-eminent law firms, with significant depth and range of resources across five continents. As a single, fully integrated, global partnership, we pride ourselves on our approachable, collegial and team-based way of working. Our fund and asset management advice is market-leading and our clients include the world's leading asset management companies, alternative investment funds, private equity funds, insurance companies and private banking businesses. They range in size from household names with a global footprint to start-up or spin-off funds. We provide them with the highest-quality advice and legal insight, which combines the Firm's global standards with in-depth local expertise.

SAGA TREE CAPITAL ADVISORS PTE. LTD.

About Saga Tree Capital Advisors

Saga Tree Capital Advisors Pte. Ltd., a private limited company domiciled and incorporated in Singapore 15 June 2011, is the investment manager of Saga Tree Asia Fund (an exempted company incorporated with limited liability in the Cayman Islands). We are a team of experienced professionals who have extensive Asia-Pacific equities investment research expertise.

The Fund's investment objective is to achieve superior long-term returns through capital appreciation and net income while minimising risk of capital loss. We are an investor in primarily Asia-Pacific equities, with company valuations as the start and end point of any investment and invest with a margin of safety. We look to find good businesses we understand and where we, as shareholders, can profit as they grow.

The Fund invests in a concentrated, high conviction portfolio of securities of companies with strong fundamentals and growth prospects.

We adhere to a thorough and structured fundamental investment process. Management, business model, returns on capital employed, competitive landscape, industry and earnings cycle, volatility of key drivers as well as positive and negative catalysts are some of the factors that will be taken into account during the process.

Our investment manager has over 17 years of investment experience and is well regarded by peers, investee companies, and investors (ranked as one of Asiamoney's top Asian fund managers in 1997 and manager of Citywire Best Japan Fund 2001).

We strongly believe that whoever co-invests with us should be true partners and that interests should be aligned and look to build long term relationships based on trust and mutual respect and sharing ideas and learning from each other.



About RV Capital Management

RV Capital Management is a Singapore-based hedge fund management company founded in 2011, now managing assets just over USD 260m. The founders are Ranodeb (Ronnie) Roy, previously Head of Fixed Income-Asia at Morgan Stanley, with over 20 years of Fixed Income experience in Asia; and, Vickram Mangalgiri, previously at PIMCO, who has over 10 years of portfolio and risk management experience. The organization has added capabilities in line with growth in assets since inception to a team of 15 people, including 6 Investment Professionals, 4 on the Operations side, a separate Chief Risk Officer, Head of Business Development, and Chief Technology Officer. The organization also benefits from strong institutional backing through its partnership with Ascalon, a wholly-owned subsidiary of one of the largest Australian banks, Westpac. Ascalon's minority stake in the management company and strategic investment into the Fund brings further support in investor relations services, guidance on best practices in areas such as corporate governance, and operational infra-structure.

The objective of the Asian Opportunity Fund is to achieve double digit risk-adjusted returns with low volatility and without excessive leverage. Therefore, the team designed the fund to generate alpha by taking a thematic approach to Macro investing. Typically the fund will have 10-15 themes in the portfolio derived from a proprietary market dashboard that monitors over 200 market indicators across 13 Asian economies. Each theme is implemented by looking for long term (6-18 month) trades that can take advantage of market dislocations and be expressed through relatively liquid asset classes: primarily long and short positions in Asian credit, government bonds, interest rate swaps, FX and NDFs. The portfolio will also be hedged using options and CDS.

About 100 Women in Hedge Funds (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 in 20 locations through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted over 500 industry education events globally, connected more than 350 senior women through Peer Advisory Groups and raised over \$38 million for philanthropic causes in the areas of women's and family health, education and mentoring.