

the|**hedgefund**|journal



LEADING WOMEN IN HEDGE FUNDS **2015**

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50 LEADING WOMEN IN HEDGE FUNDS

The Hedge Fund Journal's 50 Leading Women in Hedge Funds 2015 survey, generously sponsored by EY, is now in its fourth, biannual incarnation, with the previous surveys having been done in 2009, 2011 and 2013. 45 of the names in this survey have not featured in the previous three. Some former surveys have emphasised the roles of women in senior managerial, executive, operational, marketing and service provider roles – and they are present here too. But this time we are majoring on investment managers, with 16 (32%) of the women in this survey being portfolio managers – and another 16 being allocators to hedge funds, accounting for 64% of the survey. If alpha generation is the lifeblood of the hedge fund industry, portfolio managers and allocators should be front and centre.

Many portfolio manager nominations were drawn from the largest managers that populate *The Hedge Fund Journal's* US 50 and Europe 50 listings, but there are also smaller managers and even some start-ups here. The spread of strategies is broad: global macro, systematic trading, CTAs, managed futures, discretionary commodities, equity long/short, credit, distressed, emerging markets, equity market neutral, event

driven and activism are all represented. The activist world may be characterised as a macho one, but we have located at least two women who have spearheaded activist campaigns and tenaciously secured shareholder value: Lauren Taylor Wolfe of Blue Harbour and Frederique Helfer of Cevian.

As well as shareholder activism, one sign of women's growing confidence is that many continue to break away from larger groups and launch their own firms. For instance, Leda Braga's Systematica this year spun out of Bluecrest; Monica Hsiao has flown the CQS nest to set up Triada; and Genevieve Kahr has left Jericho to start Ailanthus.

The assertion that funds or hedge funds run by women perform better than those run by men is made by a number of books and studies. However, such studies typically compare between 70 and 200 female fund managers with many thousands of male ones, leading some observers to question whether the results are conclusive. In any case, very few allocators focus exclusively on women-managed funds; even some US mandates to allocate to WMBE (Women and Minority-owned Business Enterprises) will include firms run by certain ethnic minority

groups and the disabled, as well as by women. So we think that women fund managers are earning allocations on their own merits and are performing well in a variety of vehicles, ranging from traditional offshore regulated funds such as Cayman vehicles, to onshore regulated structures including UCITS and '40 Act mutual funds, as well as customised managed accounts, insurance companies, pension funds, endowments and foundations.

One essential entry ticket for the hedge fund industry now seems to be higher education, and some of this survey's fifty have as many as four or more degrees, while others began their careers in academia. But not all of the women in this survey have attended the most expensive universities, such as Ivy League colleges in the US. Some have attended much lower-cost and publicly funded universities outside the US, in countries including Ireland, Russia, Indonesia, the Netherlands and Norway. This shows how the hedge fund industry is a meritocratic one, where individuals from diverse educational backgrounds can prove themselves on the job; most of the 50 Women finished academic study after receiving their Bachelor's degree. But professional study undertaken after university can also be a popular choice. The MBA or

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Masters in Finance is still the most widely held postgraduate qualification, with doctorates, legal, accountancy or actuarial qualifications also held by some women. At least six (12%) are CFA Charterholders and three (6%) are CAIA Charterholders.

The new CFA Institute CEO, Paul Smith, argued at the CFA Annual Conference in Frankfurt in 2015, that the investment industry “needs to hire and promote more women”. Hedge funds are only one subset of the investment industry, but we think our survey (and the many nominations we received that did not appear this year) suggest that the hedge fund industry is offering a springboard of opportunity. Hedge funds that by their nature have a more entrepreneurial culture and a flat structure, contrasting with the hierarchical nature of some corporate bureaucracies, may be able to offer swifter advancement.

Both the CFA Institute and the CAIA Association are amongst many organisations that have various initiatives to help women progress in the investment industry; CAIA has a scholarship programme for women that was taken advantage of by at least one person in this survey. Some nominees are actively involved in groups such as 100 Women in Hedge Funds (100 WHF) and

High Water Women, and there are also manifold specialist groups including those for women business lawyers.

We feel compelled to flag up two disclaimers. Firstly, while a handful of women in our prior surveys are not currently working in the hedge fund industry, most of the women in the previous three surveys continue to have very strong claims to be in this one. And secondly, the ceiling of 50 names inevitably means that we are constrained from recognising the many hundreds of very strong candidates, who could well appear in future surveys or indeed other articles. We also recognise that in an industry with over 10,000 funds, and hundreds of service providers, we will not have received comprehensive nominations on every woman in a senior role. Nominations come from our industry network, including prime brokers, banks, lawyers, accountants, administrators, custodians, fund allocators, trade associations, and professional associations.

As industry assets break new records above \$3 trillion, thousands of women worldwide are rising up through the ranks of hedge funds and are setting their sights on “C-suite” roles that now look more attainable than ever. [THEFJ](#)



As the leading global provider of services to hedge funds worldwide, EY is proud to sponsor the 50 Leading Women in Hedge Funds survey and to recognize the distinguished group of women who are making their mark on the industry. We congratulate all of the honorees who have been selected by *The Hedge Fund Journal*, representing an elite group of professionals who are leading by example and shaping the future of the industry.

EY is committed to supporting the advancement of women in business, and we view diversity as integral to the overall success of our firm. We've made much progress in securing equal opportunities for women in the workplace both at EY and around the world. However, according to the World Economic Forum Global Gender Parity Report 2014, it will take until 2095 to achieve gender parity in the workplace.

We say it is time to accelerate change.

Our global campaign, *Women. Fast forward*, aims to draw attention to the global gender gap issue and to call on others to accelerate change along with us.

To accelerate growth, EY recognizes the need to harness the potential of women entrepreneurs worldwide. Our programs, on both a global and regional level, empower women entrepreneurs to think bigger, gain access to capital, learn from their peers and find seasoned advisors. These connections help their companies scale, increasing employment and prosperity.

The world economy is driven by sustainable value and business growth, which depend upon attracting, optimizing and retaining all talent. Women's advancement and leadership are central to business performance and economic prosperity. It's in every organization's and every nation's best economic interest to fully utilize and optimize the talents of women.

Accelerating women's advancement is not just a fairness argument; it's also an economic imperative that creates higher growth, increased prosperity and stronger communities. It's already been too long. We aren't going to wait 80 years to achieve global gender parity, and we call upon others to accelerate their efforts, too. It's time. *Women. Fast forward.*

50 LEADING WOMEN IN HEDGE FUNDS 2015

Adrienne M. Baker
Partner, Dechert LLP, Boston

Betsy L. Battle
Chief Investment Officer, Lone Peak Partners, New York City

Leslie D. Biddle
Partner, Serengeti Asset Management, New York City

Darcy Bradbury
Managing Director and Director of External Affairs, The D. E. Shaw Group, New York City

Leda Braga
Chief Executive Officer and Founder, Systematica Investments, Geneva

Stephanie R. Breslow
Partner and Co-Head of SRZ's Investment Management Group and a member of the firm's Executive Committee, Schulte Roth & Zabel LLP, New York City

Anne Casscells
Co-Founder, Co-President, and Chief Investment Officer, Aetos Capital, San Francisco

Jo Cunningham
Partner, Maples and Calder, Cayman Islands

Dahlia Dana
Managing Director, Tekne Capital, New York City

Effie K. Datson
Global Head of AIS Product Management, Senior Managing Director, State Street Alternative Investment Solutions, London

Natalie Deak Jaros
Partner, EY, New York City

Kelsey L. Deshler
Director, Head of Fundamental Strategies, Research and Portfolio Manager, Credit Suisse

Angie DiCarlo
Senior Vice President, Citadel Securities, Chicago

Kerry Duffain
Partner and Head of Distribution, Markham Rae LLP, London

Bev Durston
Founder, Edgehaven Pty Limited, Sydney

Jennifer Fan
Portfolio Manager, Millennium Partners, New York City

Maia Ferrand
Co-Head of External Multi Management, Candriam, Paris

Dawn Fitzpatrick
Global Head and Chief Investment Officer, O'Connor, New York City and Chicago

Sonia Gardner
Co-Founder, President, Managing Partner, Avenue Capital Group, New York City

Ann Glazier Rothwell
Portfolio Manager and Head of Business Development, RP Investment Advisors, Toronto

Anne-Marie Godfrey
Partner, Akin Gump Strauss Hauer & Feld LLP, Hong Kong

Dorothee Goerz
Portfolio Manager, AC Aremus Fund, London

Caroline Greer
Managing Director, Commonfund, Connecticut

Akane Hashimoto
Managing Director, Investment and Research, HC Asset Management Co Ltd, Tokyo

Frederike Helfer
Partner, Cevian Capital AG, Zurich

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Marjorie Hogan

CIO, Managing Member, Founder, Portfolio Manager, Altum Capital, New York City

Monica Hsiao

CIO and Founder, Triada Capital Management, Hong Kong

Denise Hu

Founding Partner and Chief Investment Officer, Archer Asia – Rockhampton Management Limited, Hong Kong

Genevieve Kahr

Founder and Managing Partner, Ailanthus Capital, New York City

Kathryn Kaminski

Director, Investment Strategies, Campbell & Company, Inc., Baltimore, Maryland

Polina Kurdyavko

Partner, Senior Portfolio Manager, BlueBay Asset Management LLP, London

Elaine F. Mann

Partner and Chief Operating Officer, The Baupost Group L.L.C., Boston

Roxanne Martino

Partner, Chief Executive Officer, Investment Committee Chairperson, Aurora, Chicago

Michelle McCloskey

Senior Managing Director, Man FRM, New York City

Youlia Miteva

Managing Member, Proxima Capital, New York City

Lisa O'Connor

Head of Global Macro Portfolio Management, State Street Global Advisors, San Francisco Bay

Rebekah Pang

Head of Capital Introductions – Asia, Alternative Investment Solutions, Societe Generale Prime Services, Hong Kong

Hope Pascucci

President and Partner, Rose Grove Capital Management LLC, Wellesley, Massachusetts

Rani Piputri

Partner and Senior Portfolio Manager, Saemor Capital, The Hague, The Netherlands

Maggie Rokkum-Testi

General Manager and Chief Investment Officer, Thalia SA, Lugano, Switzerland

Ania Rontaler

Partner, Simmons & Simmons, London

Sara Sprung

Managing Director, Neuberger Berman, New York City

Lynda Stoelker

Head of Investment Research, Stenham Advisors Plc, London

Maria Tarhanidis

Director of Hedge Fund Strategies, MetLife Investments, New York City

Laura Taylor

Principal, Chief Financial Officer, Nephila Capital, Bermuda

Lauren Taylor Wolfe

Managing Director, Investing Partner and Member of the Investment Committee, Blue Harbour Group, Greenwich, Connecticut

Eve R. Teich

Director of Marketing and Investor Relations, Silver Point Capital, Greenwich, Connecticut

Alessandra Tocco

Global Head of Capital Introductions, J.P. Morgan, New York City

Sonja Uys

Portfolio Manager, Insight Investment, London

Maria Vassalou

Partner and Portfolio Manager, Perella Weinberg Partners, New York City

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Adrienne M. Baker

Partner
Dechert LLP
Boston

Adrienne Baker has been with leading hedge fund lawyers Dechert for 26 years. She advises on the taxation of private and regulated investment companies – including hedge funds and private equity funds – and financial products; partnership taxation; and international taxation, including FATCA. Baker is continuously ranked as a leading tax lawyer by *The Legal 500 (US)*, which praised her as “truly an expert on tax matters related to hedge fund products.” She is a former chair of the New Developments Subcommittee of the Committee on Investment Companies of the American Bar Association’s Tax Section, and is a frequent speaker at investment fund conferences. She was admitted to the bar in both New York and Massachusetts. Baker started her legal career with Coudert Brothers, and Gaston Snow & Ely Bartlett. She holds

an L.L.M. in Taxation and a J.D. magna cum laude from Boston University School of Law. Baker is also a member of the patent bar, and is unusual for a lawyer in that her first degree was in science: an S.B. in Physics from Massachusetts Institute of Technology.

Betsy L. Battle

Chief Investment Officer
Lone Peak Partners
New York City

Betsy Battle has over three decades of financial services and investment experience. In 2008 she founded Lone Peak Partners in New York which offers customised and commingled solutions for global investors in multi-manager hedge fund portfolios. From 2000 to 2008, Battle served as Director of Manager Selection and a member of the Management Committee at Soros Fund Management LLC (SFM). At SFM, in addition to managing the external hedge fund programme for the Quantum group and George Soros, she also built the manager selection and due diligence processes as well as the multi-manager portfolio construction and monitoring methodologies. Prior to SFM, Battle held positions at Bankers Trust, Citicorp and J.P. Morgan, primarily as a manager in Global Sales and Trading. She received a BA degree from the University of North Carolina at Chapel Hill in 1976. Battle currently serves as a Member of the Kenan-Flagler Business



Leda Braga

Chief Executive Officer and Founder
Systematica Investments
Geneva

In early 2015 Leda Braga spun Systematica out of BlueCrest because she wanted to build a firm focused exclusively on systematic investment management; BlueCrest retains some ownership of Systematica, which is most famous for its strong performing BlueTrend CTA programme. However, Systematica also has a diversified equity market neutral strategy called BlueMatrix that uses fundamental as well as technical data inputs. Systematica is launching a UCITS feeder for BlueMatrix and developing other strategies that will utilise the firm’s systematic investing approach in liquid alternatives as well as customised solutions for institutional investors. Braga was previously President and Head of Systematic Trading at BlueCrest where she spent nearly 14 years building the business. Prior to that she headed up Valuation for Cygnifi Derivatives Services, a J.P. Morgan spin-off. Brazilian Braga’s career began in academia as she lectured and researched at Imperial College London, where she obtained her PhD in Engineering. Systematica has offices in Jersey, Geneva, London, New York and Singapore, runs \$9.2 billion and is one of *The Hedge Fund Journal’s* Europe 50 managers. Systematica was profiled by *The Hedge Fund Journal* in 2015.

School Foundation Board of Directors, University of North Carolina at Chapel Hill, and is on The President's Counsel of Peconic Land Trust.



Leslie D. Biddle

**Partner
Serengeti Asset Management
New York City**

Biddle joined Serengeti in 2013 after nearly a decade at Goldman Sachs where she was a Managing Director and Partner. She is one of several former Goldman Sachs colleagues Serengeti founder Joseph "Jody" LaNasa has hired. Biddle focuses on investments in energy, power and natural resources as part of \$1.5 billion Serengeti's strategy to seek equity-like returns from catalyst-driven investments in public and private equity and debt. At Goldman Biddle held roles including Global Head of Commodity Sales; was CFO for Goldman's investments in metals and mining; and was head of power, metals/industrial, Latin American and environmental commodities. Biddle also worked on a variety of corporate finance deals including the TXU leveraged buy-out. Away from Wall Street, Biddle has worked in

the utility industry as Vice President of AES Corporation doing project finance and power plant development and at the Overseas Private Investment Corporation (OPIC). Biddle graduated with an A.B. in economics from Colby College in Waterville, Maine, where she is on the Board of Trustees.

Darcy Bradbury

**Managing Director and
Director of External Affairs
The D. E. Shaw Group
New York**

As their first MD of External Affairs, Darcy Bradbury handles regulatory affairs and communications globally for the D.E. Shaw group, one of *The Hedge Fund Journal's* US 50 managers, which manages more than \$36 billion and has offices in the US, Europe, and Asia. While at D. E. Shaw, she was elected the first woman Chair of the Board, Chair of the Legislative Committee, and Chair of the Trading and Markets Committee of the Managed Funds Association. Before that Bradbury was a Managing Director at Blackstone, heading up client relations and marketing for the hedge fund group. Bradbury served the US Government as Assistant Secretary to the US Treasury, working under President Clinton and supporting Bob Rubin as Treasury Secretary, and also served as Deputy Comptroller for Finance for New York City. She holds an MBA from Harvard Business School and an AB from Harvard

College. She is a member of the Council on Foreign Relations, The Economic Club of New York, the US SEC's Investor Advisory Committee, and the US CFTC's Global Markets Advisory Committee.



Stephanie R. Breslow

**Partner and Co-Head of SRZ's
Investment Management
Group and a member of the
firm's Executive Committee
Schulte Roth & Zabel LLP
New York City**

Stephanie Breslow's practice includes investment management, partnerships and securities, with a focus on the formation of liquid securities funds (including hedge funds and hybrid funds), private equity funds and providing regulatory advice to investment managers and broker-dealers. She is a founding member of the Wall Street Hedge Fund Forum and a member of the Board of Directors of 100 Women in Hedge Funds. She is also chair of the Private Investment Funds Subcommittee of the International Bar Association, a founding member and former chair of the Private Investment Fund Forum and a member of the Advisory Board of Third

Way Capital Markets Initiative. Breslow is a much sought-after speaker and she regularly publishes books and articles. She recently contributed to the 2014 Fund Formation and Incentives Report (published by SRZ in association with *Private Equity International*). She also co-authored *Hedge Funds: Formation, Operation and Regulation* (ALM Law Journal Press) and *Private Equity Funds: Formation and Operation* (Practising Law Institute, 2009-2014). Breslow earned her J.D. from Columbia University School of Law, where she was a Harlan Fiske Stone Scholar, and her B.A., cum laude, from Harvard University. She was profiled by *The Hedge Fund Journal* in 2013.

Anne Casscells

**Co-Founder, Co-President, and
Chief Investment Officer
Aetos Capital
San Francisco**

Anne Casscells holds multiple leadership roles at Aetos Capital, an independently owned firm which has provided alternative investment solutions exclusively for institutions since its founding in 2001. Before co-founding Aetos, Casscells was the Chief Investment Officer of Stanford Management Company, where she was responsible for over \$10 billion of endowment and other assets, and developed its hedge fund programme. Prior to Stanford, Casscells was a Vice President in Goldman Sachs' Fixed Income Division

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and an analyst at Morgan Stanley & Company. Casscells is on the board of Schwab Charitable and of Grace Cathedral in San Francisco and has served on the Board of KQED Public Broadcasting. Casscells was a member of the Asset Managers Committee convened by the President's Working Group on Financial Markets, which authored a report on Best Practices for the

Hedge Fund Industry. She has participated in 100 Women in Hedge Funds events such as "Shall We Dance?: Courting Institutional Investors in 2010". Casscells supports the Stanford Women on Boards Initiative. She received an MBA from Stanford Graduate School of Business, where she was an Arjay Miller Scholar, and a BA in British Studies, cum laude, from Yale University.

Jo Cunningham

Partner
Maples and Calder
Cayman Islands

Jo Cunningham practices law in the Cayman Islands, advising hedge funds and private equity funds on issues including fund structuring, regulation and secondary market transactions. In 2008, in the wake of the liquidity crisis, she advised on the structuring of one of the first SPV "in kind" distributions, and subsequently advised on the successful defence of such structures. Cunningham is also admitted to practice in the BVI. Prior to joining Maples and Calder, Cunningham was a barrister in London, practising at the Commercial Bar. She was also appointed as Counsel to a Public Inquiry initiated by the UK Government in 2004. In the Cayman Islands, Cunningham co-founded and co-chairs the Cayman Islands Chapter of 100 Women in Hedge Funds, and belongs to the 100 Women in Hedge Funds Legal Peer Advisory Group. She is a sought-after speaker on the conference circuit and advises US law firms on Cayman



Islands matters. Cunningham has authored articles and chapters for leading industry journals and books, such as *The European Lawyer*. She graduated from St Catharine's College, Cambridge with a 1st Class Bachelor of Arts in Law and a Master of Arts.



Effie K. Datson

Global Head of AIS Product Management, Senior Managing Director
State Street Alternative Investment Solutions
London

In May 2015, State Street hired Effie Datson to further develop its \$15 billion managed account platform (MAP), InfraHedge, by introducing its bespoke, infrastructure-only MAP solution to additional large institutional investors around the world. Prior to joining State Street, Datson was Global Co-Head of Hedge Fund Distribution at Deutsche Bank, where she was instrumental in developing the dbSelect platform. Before Deutsche Bank, she was Business Development Manager at IKOS, a systematic global macro hedge fund. In 2003-2005, Datson was a trader and researcher at R.G. Niederhoffer Capital Management, a quantitative, short-term futures and FX trading fund based in New York. She was briefly an allocator with Rutherford Asset Management, an investment company of the Lord Jacob Rothschild family office. Datson started her finance career at Goldman Sachs, where she was a Vice President in Foreign Exchange. She is former Board Chair and Founder of 100 Women in Hedge Funds in Europe. Datson holds an MBA from Harvard Business School and an undergraduate degree in social sciences from Harvard and Radcliffe Colleges, magna cum laude.

Dahlia Dana

**Managing Director
Tekne Capital
New York City**

When RIT Capital Partners seeded technology, media and telecoms long/short fund Tekne Capital in 2012, RIT

staffer Dahlia Dana moved from London to start a new life in New York managing Tekne's business, which now employs nine people. Dana's responsibilities include recruitment, marketing and general business management. Tekne's portfolio manager, Beeneet Kothari, was formerly a TMT portfolio manager

at Stanley Druckenmiller's Duquense and later at Pointstate Capital. Tekne's 13F filings show that Tekne runs a relatively concentrated, high-conviction portfolio of predominantly technology stocks that have included Apple, Autodesk, Avago, Ebay and Liberty Global. Pre-Tekne, Dana was Head of Funds and a member of the investment committee of Lord Jacob Rothschild's RIT Capital Partners, a closed-ended investment trust listed on the London Stock Exchange. Before that she was a fund analyst, assistant portfolio manager and Investment Manager for Lord North Street, Atlas Capital and HSBC Investment Management respectively. Dana holds the Securities Institute Diploma and graduated with a BSC in Economics and Politics from Bristol University in 1999.

fund service provider catering for hedge funds from the smallest start-ups through to the largest and longest-established firms, all around the world. Deak Jaros advises hedge fund managers and fund administrators on operations, valuation, internal control, structuring, regulatory and compliance matters. She speaks at industry conferences including EY's Global Hedge Fund Symposiums and authors articles, sometimes with EY colleagues such as Samer Ojeh. Deak Jaros has tweeted on how EY's annual Global Hedge Fund and Investor Survey shows that launching new products is a top priority for hedge funds. Deak Jaros is a Certified Public Accountant licensed in New York, Connecticut and Massachusetts. She graduated with a Bachelor of Science in Accounting from Manhattan College in New York. EY's global hedge fund practice was profiled by The Hedge Fund Journal in 2013.



Angie DiCarlo

**Senior Vice President
Citadel Securities
Chicago**

Angie DiCarlo is a Senior Vice President of Citadel Securities in Fixed Income Sales and Relationship Management. She builds client relationships and leads product development targeted at US hedge funds. Citadel Securities is a Chicago-based global market-making firm established in 2002 and is one of the largest market makers in US equities, options, futures, US Treasuries and most recently, interest rate swaps. The firm is the first new non-bank entrant to provide interest rate swap liquidity to institutional investors via Swap Execution Facilities (SEFs) and is already a top three market-maker in USD swaps on Bloomberg SEF, the primary client trading platform. Prior to joining Citadel Securities DiCarlo worked for CME Group where she led the North American hedge fund sales team, and launched new listed and OTC derivatives and clearing services. DiCarlo is a commodity sector specialist, having gained experience from BP Oil Americas and Andersen Consulting. She holds an MBA from Northwestern University Kellogg School of Management and a BS in Accounting from the Indiana University Kelley School of Business.



Natalie Deak Jaros

**Partner
EY
New York**

Natalie Deak Jaros is Audit Partner in EY's Financial Services Office, and leads EY's Hedge Fund Market Assurance practice. EY is a leading hedge

Kelsey L. Deshler

**Director, Head of Fundamental
Strategies Research and
Portfolio Manager, Credit
Suisse**

Kelsey Deshler serves as the Head of Fundamental Strategies and a Portfolio Manager for the Alternative Funds Solutions (AFS) group within Credit Suisse Asset Management (CSAM) in New York. In this role, she is responsible for overseeing long/short equity, event driven

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and distressed credit manager research and is a voting member of AFS's Fund Review and Americas Portfolio Review Committees. CSAM has over \$400 billion in global assets under management, including direct hedge fund strategy offerings, an actively managed multi-manager platform, customised mandates and advisory services, as well as liquid alternative strategies. Deshler is also part of Credit Suisse's Global Citizens Program and, in partnership with Women's World Banking, evaluates microfinance opportunities in S.E. Asia. Prior to joining Credit Suisse, Deshler worked as an investment team member responsible for managing the General Motors pension fund's hedge fund portfolio and started her career as a research analyst at CTC Consulting. She earned a B.S. in Business Management and French Studies from the University of Minnesota-Twin Cities and a M.Sc. in Finance jointly from the NYU Stern School of Business and the Hong Kong University of Science and Technology.



Kerry Duffain

**Partner and Head of Distribution
Markham Rae LLP
London**



Maia Ferrand

**Co-Head of External Multi Management
Candriam
Paris**

Maia Ferrand co-heads external multi-management at Candriam Investors Group (Candriam). Candriam, one of *The Hedge Fund Journal's* Europe 50 managers, offers comingled funds of funds and UCITS funds of funds as well as funds of one, advisory and customised services. Candriam's flagship monthly dealing funds of funds, Candriam World Alternative Alphamax, has an 11-year track record, during which time it only invoked a gate for the first two quarters of 2009, maintained a balanced portfolio and created no side pocket. Ferrand has been adept at investing in early stage and emerging fund managers that later became big brand names. Prior to joining Candriam in 2001, she spent 14 years trading FX and equity derivatives at investment banks in Paris, London and New York – and finds this trading experience now informs her perspective on assessing risk, reward and talent. Ferrand graduated with a Masters degree in Econometrics from the University of Paris II and a degree in European Fine Art from Christies Education. Candriam is an acronym of "Conviction and Responsibility in Asset Management". Candriam Investors is a New York Life company. Candriam was profiled by *The Hedge Fund Journal* in 2015.

Kerry Duffain is a Partner and Head of Distribution at Markham Rae LLP, which was founded in 2010 by former BlueCrest Head of Risk Management, Jonathan Martin, and the Head of Strategic Rates Trading at BNP Paribas London, Christopher Brandt. Markham Rae offers two strategies. Its discretionary macro fixed income strategy invests in liquid, developed interest rates and foreign exchange, and has profited from the stronger US dollar in both 2014 and 2015. Its trade finance strategy is partly inspired by the trend of bank deleveraging and can help to alleviate banks' regulatory

capital requirements whilst providing investors with a predictable income. Duffain has been interfacing with institutional investors and investment consultants for more than two decades. She was previously Global Head of Consultant Relations and Head of UK Institutional at BlueCrest Capital. Before that she was Global Head of Consultant Relations for Pioneer Global Asset Management. Prior to Pioneer, Duffain was European Head of Consultant Relations at Citigroup Asset Management, and has also been Head of European Client Service for J.P. Morgan Asset Management. Previously she

was Head of Client Service and Multinational Product Specialist at State Street Global Advisers.

Bev Durston

**Founder
Edgehaven Pty Limited
Sydney**

Bev Durston founded Edgehaven in 2013 to provide independent advice on strategy, manager selection, portfolio construction, risk management and retirement product design for institutional investors. Current advisory roles include being a member

of the Investment Committee for the Local Government Super and Sisters of St Joseph in Australia. Before starting Edgehaven, Durston was Head of Alternatives for the British Airways Defined Benefit pension fund in London. At BA she spent five years building up the alternatives team – and the fund’s portfolio of external alternative funds – from scratch and generated exceptionally high risk-adjusted returns. Prior to that she was a Senior Investment Manager in Equities for the Government of Singapore Investment Corporation. Durston has worked across all asset classes and belonged to Investment Committees at pension funds including SunSuper, Queensland Investment Corporation, Commonwealth Super Corporation and BT Funds Management. Durston first invested in hedge funds in 2001. She is an Honorary Fellow of Macquarie University where she manages the hedge fund course for its Masters of Applied Finance postgraduate degree. She received a Masters of Applied Finance from Macquarie University in Sydney, and a first class degree in Banking and International Finance from Cass Business School in London.

Jennifer Fan

**Portfolio Manager
Millennium Partners
New York City**

Jennifer Fan was snapped up by Israel Englander’s \$20 billion Millennium Partners, pretty much immediately after the hedge fund she had founded,

Arbalet Capital, shut down due to investor outflows. Arbalet assets had peaked at over \$700 million, making it one of the largest commodity fund launches of 2012. Prior to that Fan had been a Portfolio Manager and Partner at Arrowhawk Capital Partners, where 10 of the staff had followed her over to Arbalet. Fan’s roles at both hedge funds were remarkable as she was aged under 30, and was featured in *Forbes* magazine’s “30 under 30 Finance” survey. Fan also enjoyed rapid career progress in investment banks. Before moving into hedge funds Fan was a trader at Bank of America and Morgan Stanley, where she became head trader for index products. Fan specialises in commodity relative value trading, which can involve calendar spreads and geographic spreads within the energy and agricultural space. Fan received a dual B.S. in Statistics and Finance at New York’s Leonard Stern School of Business.

Sonia Gardner

**Co-Founder, President,
Managing Partner
Avenue Capital Group
New York City**

Sonia Gardner and her brother Marc Lasry were pioneers of the US distressed debt market, co-founding Amroc Investments in 1989 and then Avenue Capital in 1995, with just \$7 million of capital. Avenue now manages \$13 billion invested in North America, Asia and Europe,



Dawn Fitzpatrick

**Global Head and Chief Investment Officer
O’Connor
New York City and Chicago**

Dawn Fitzpatrick is Global Head and Chief Investment Officer of O’Connor, an alternative asset management firm based in New York. As CIO, she oversees the firm’s portfolio management, capital allocation and risk management as well as communicating with the firm’s investors. She also serves as Head of the Tactical Trading Strategy within O’Connor’s flagship fund. Prior to her current role, she served as head of various teams within O’Connor’s numerous investment strategies. O’Connor, which is wholly owned by UBS AG, has a 37-year history of liquid relative value investing within equities, credit, convertibles and derivatives with approximately \$5.3 billion in assets under management. Fitzpatrick began her career with O’Connor & Associates in 1992. She holds a B.S. from the University of Pennsylvania’s Wharton School of Business and is a member of the UBS Global Asset Management Executive Committee and Americas Risk Committee. She is a member of the Federal Reserve Bank of New York’s Investor Advisory Committee on Financial Markets. She is also on the Board of Trustees at the Hackley School.

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across strategies ranging from stressed and distressed debt to public equity and private equity, and from real estate debt to structured credit and speciality lending such as factoring. Gardner manages the business, overseeing all aspects of global operations including more than 200 staff. All of the departmental heads report to her. Avenue now runs almost as much money in Europe as it does in the US. It recently was reported that Avenue reached a first close on approximately \$1.2 billion for Avenue Europe Special Situations Fund III, its latest flagship European vehicle focused on credit opportunities across Europe, as well as an approximately \$700 million first close on Avenue Energy Opportunities Fund L.P., a fund formed to take advantage of the increasing amount of distressed and stressed companies in the energy and utilities sector in North America. Gardner received a B.S. in Philosophy from Clark University, Massachusetts, and also studied law at New York's Benjamin Cardozo School of Law. Sonia Gardner was profiled by *The Hedge Fund Journal* in 2013.



Caroline Greer

**Managing Director
Commonfund
Connecticut**

Caroline Greer, Managing Director, shares responsibility for portfolio analysis, manager identification, due diligence, and investment monitoring. Commonfund has been allocating to hedge funds since 1982 on behalf of a client base of endowments, foundations, charities, pension funds and family trusts. Prior to joining Commonfund in 2005, Greer served as a Partner and Principal for Contego Capital Management, LLC, specialising in customised funds of hedge funds. She was responsible for sourcing, evaluating and monitoring hedge fund managers across a full range of strategies. Prior to joining Contego, Greer was a Senior Vice President for Oppenheimer and Co. where she co-managed their funds of hedge funds programme and monitored Oppenheimer's private equity fund. Greer began her career at Montrose Advisors, a boutique financial advisor specialising in managing customised funds of hedge funds and private equity portfolios. She received a B.A. in Political Science from the University of Toronto, and an M.A. and M.Phil. from Columbia University of New York. Commonfund employs several other women in senior roles, including President and CEO, Catherine Keating, and Managing Director and Head of the Strategic Solutions Group, Sarah E. Clark. Commonfund was profiled by *The Hedge Fund Journal* in 2015.

Ann Glazier Rothwell

**Portfolio Manager and Head
of Business Development
RP Investment Advisors
Toronto, Canada**

Ann Glazier Rothwell heads the business development group at RP Investment Advisors, which runs several award-winning long/short credit strategies and interest rate

hedged investment-grade credit strategies for high-net-worth investors, families and institutions. Glazier Rothwell also co-chairs the Investment Management Committee for the SMUS Endowment in Victoria, British Columbia and is a member of the Board of Governors at SMUS and The York School in Toronto. Before joining RPIA, she was co-founder and Chief Investment Officer of Alpha Scout Capital Management, a Canadian-

oriented fund of hedge funds. Glazier Rothwell has also been Vice President and Director of the Alternative Investment Strategy and Proprietary Trading Group at TD Newcrest. She started her finance career at RBC DS, in fixed income sales and trading including the High Yield Arbitrage Proprietary Trading Group, and later did institutional equity sales in Toronto and New York with RBC DS, First Marathon/National Bank Financial and TD Newcrest Capital. Glazier Rothwell is a CFA charterholder. She graduated with a Bachelor of Commerce from the UBC Sauder School of Business in Vancouver, British Columbia, and is today a Leslie Wong Fellow of the UBC Portfolio Management Foundation.

Anne-Marie Godfrey

**Partner
Akin Gump Strauss Hauer &
Feld LLP
Hong Kong**

Anne-Marie Godfrey advises fund managers on the establishment of hedge funds, and advises investment advisers, fund administrators, trustees and other service providers on fund-related issues. She is also a regulatory expert and advises investment managers and advisors as well as fund distributors on Hong Kong and European regulatory matters including the Alternative Investment Funds Managers Directive. Before joining Akin Gump, Godfrey was a Partner at Bingham

McCutchen in Hong Kong. Godfrey previously worked as Head of Legal for Fortis Prime Fund Solutions in Ireland. She has been widely recognised in surveys including Chambers Asia, IFLR 1000 (Asia Pacific) and The Legal 500 Asia Pacific. She is a sought-after speaker on the conference circuit at events in Asia, Europe and the US. Godfrey has lectured on the Law Society of Ireland's Diploma of Applied Finance. She graduated from the National University of Ireland with a Bachelor of Corporate Law and French (Hons.) in 1996 and an LL.B. (Hons) in 1997.

Dorothee Goerz

**Portfolio Manager
AC Aremus Fund
London**

Dorothee Goerz is the portfolio manager of the AC Aremus Fund, a Luxembourg UCITS SICAV, which combines a shorter-term, event-driven and merger-arbitrage strategy with a longer-term, deep value strategy. The fund invests in liquid mid and large cap equities listed mainly in Europe. The fund targets a "sustainable and uncorrelated alpha" of between 6% and 10% per year. In down markets, the fund targets a positive performance; in flat markets, the fund aims to outperform relevant equity markets. In a rising market, the fund aims to participate through event-driven investments. Goerz will soon launch a Cayman-based fund pursuing the same strategy, with a higher return/

volatility profile. Prior to running the AC Aremus Fund, she spent over 10 years in event-driven investing. She was portfolio manager for Aremus Partners and, before that, a portfolio manager for Lombard Odier's 1798 Global Partners strategy. She has also held roles as a London-based investment professional working for the US hedge fund groups, York Capital Management and Farallon Capital Management. After several finance internships, she started her career as an M&A investment banker at Merrill Lynch. She graduated with an MBA from the European Business School in Oestrich-Winkel, Germany.

Akane Hashimoto

**Managing Director,
Investment and Research
HC Asset Management Co Ltd
Tokyo**

"Womenomics" is one plank of Japanese Prime Minister Shinzo Abe's "Abenomics" reform agenda which aims to increase female participation in Japan's labour force, and targets women occupying 30% of senior management positions by 2020. In this context Akane Hashimoto could be seen as something of a role model for Japanese women. HC was founded in 2002 by Noriyuki Morimoto, who set up Watson Wyatt's Tokyo investment consulting business, and Hashimoto is co-founder. HC, the first fiduciary outsourcing manager in Japan, covers global investment

opportunities including alternatives, and operates the internet site "Investment In Japan" that showcases investment managers from all around the world, including Japan. HC has non-affiliated business partnerships with Pavilion Financial Corporation and with Eureka Capital, which researches Asian hedge funds and is run by founding partners of the Eureka hedge database. Prior to joining HC, Hashimoto spent four years at Watson Wyatt (now Towers Watson) as an investment and business consultant. She began her career at The Bank of Tokyo (now Bank of Tokyo-Mitsubishi UFJ, Ltd) in 1994, spending five years in the capital markets group. Hashimoto graduated with a Bachelor of Arts (Economics), from The University of Tokyo.

Frederike Helfer

**Partner
Cevian Capital AG
Zurich**

Frederike Helfer is a full, equity owning partner in *The Hedge Fund Journal's* Europe 50 manager Cevian Capital, which was founded in 2002 by Lars Forberg and Christer Gardell. Cevian manages assets of \$14 billion, making it by far the largest activist manager in Europe and one of the top three globally. Helfer led the analytical and engagement work on UK-listed engineer Cookson plc, in which Cevian took a 20% stake and effected Cookson's demerger into two new listed

companies, Alent and Vesuvius, in which Cevian also has 20% stakes. She sits on the board of directors at Valmet, the Finnish engineering firm demerged from Cevian portfolio company Metso in January 2014. Helfer works closely with portfolio companies to drive operational and strategic improvements. She also identifies potential new investments for Cevian. Before joining Cevian in 2008, she was Engagement Manager at McKinsey & Co, between 2004 and 2008. Helfer holds an M.Sc in Real Estate Development from the Massachusetts Institute of Technology and a Dipl. Ing. (M.Sc equivalent) in Urban Planning from the University of Vienna. She is a CFA charterholder.

Marjorie Hogan

**CIO, Managing Member,
Founder, Portfolio Manager
Altum Capital
New York City**

Marjorie Hogan has run Altum Capital since July 2009, an opportunistic structured credit fund with offices in New York and London that invests across CLOs, RMBS, CMBS and other asset-backed securities in both the US and Europe. Hogan has responsibility for all aspects of the investment strategy including asset allocation, and fund management. Prior to founding Altum, Hogan spent 17 years at Bear Stearns where she managed proprietary capital in mortgages and CDOs; set up the first market-making CDO trading desk on Wall

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Street, and also founded Bear Stearns' mortgage derivatives business, which carried out trades including executing Index Amortising Swaps linked to mortgages; Balanced Guaranteed Swaps linked to CMO tranche; and trading agency CMO derivatives. Hogan's innovations included CDO swaps linked to amortisations of CDO tranches. She started her financial career at First Boston, as an OAS Modeller, Head of Risk Management and corporate warrants trader. Hogan earned her PhD in Mathematics from Stanford University in California, with a speciality in stochastic processes.



Monica Hsiao

**CIO and Founder
Triada Capital Management
Hong Kong**

Monica Hsiao's Triada Capital Management launched in May 2015 and is a long/short Asian credit fund with a fundamental approach. Hsiao formed Triada with former CQS colleagues, including Anna Tham who was Head of Asia Research at CQS in Hong Kong. Hsiao built up CQS's Asian credit capability and team and became the senior credit Portfolio Manager at

CQS in Hong Kong, heading up Asian credit investing. Prior to joining CQS, Hsiao worked in proprietary trading. She was Director in Merrill Lynch's Global Principal Finance Group, and a portfolio manager trading fundamental credit strategies. Before that she was a Vice President and credit portfolio manager on Credit Suisse's global proprietary trading team in London. Hsiao's finance career started doing proprietary trading and capital structure arbitrage at the Nomura Asset Investment Division in London. Hsiao's career has spanned three continents, as she was previously an M&A and private equity lawyer for Fried Frank Schriver & Jacobsen in New York. Hsiao holds four degrees: a BA in Quantitative Economics Phi Beta Kappa and an MA in International Policy from Stanford, California; an MSc in Finance from London Business School and a JD from UCLA School of Law California.

Denise Hu

**Founding Partner and Chief Investment Officer
Archer Asia – Rockhampton Management Limited
Hong Kong**

Denise Hu founded multi-family office Archer Asia in 2009 and has over 16 years of Asian hedge fund industry and market experience. She runs the firm's investment functions and oversees a team which advises a number of families and institutions on Asian alternative investment funds. The Archer Asia Fund is an Asian-focused multi-

strategy fund of hedge funds that launched in 2009 with cornerstone investor Rockhampton Management. Hu began her career as an equity derivatives strategist at Merrill Lynch. In 2003, she joined SAIL Advisors, the family office of Robert W. Miller, and became a Portfolio Manager and led the firm's Asian hedge fund research and investment portfolios. She belongs to the Hong Kong Education Committee of 100 Women in Hedge Funds and she is a member of the Rockhampton Management Philanthropic Fund which supports the educational needs for the underprivileged in Hong Kong and Japan. She graduated from the Tepper School of Business at Carnegie Mellon University. Hu is fluent in Mandarin and Cantonese.

Genevieve Kahr

**Founder and Managing Partner
Ailanthus Capital
New York City**

Genevieve Kahr is the Founder and Managing Partner of fundamental long/short equity fund Ailanthus Capital, which is set to launch in October 2015. Ailanthus will specialise in small and mid-cap companies in the global technology, media, and telecom sectors, with a particular emphasis on opportunities that are too illiquid for larger funds and too complex for traditional small-cap generalists. Prior to Ailanthus, Kahr spent six successful years at technology,

media and telecoms fund Jericho Capital. Kahr joined Jericho as the fund's very first pre-launch hire in January 2009. By 2014 Jericho was managing \$2 billion. During her time at Jericho, Kahr was involved in most major aspects of the business including idea generation, portfolio construction, risk management, investor relations and hiring. She began her investment career as an Associate at TPG-Axon Capital, a fundamental long/short equity fund in New York. Kahr graduated Magna cum Laude from Yale with BA and MA degrees in East Asian Languages and Literatures. Kahr serves as Treasurer and a Director of the Board of the Brooklyn Community Foundation, a public charity dedicated to mobilising people, capital and expertise for a fair and just Brooklyn.



Polina Kurdyavko

**Partner, Senior Portfolio Manager
Bluebay Asset Management LLP
London**

Kurdyavko is Co-Head of BlueBay's Emerging Markets (EM) Debt team with \$20



Kathryn Kaminski

**Director, Investment Strategies
Campbell & Company, Inc.
Baltimore, Maryland**

Mathematician and polymath, Kaminski's career spans teaching, public speaking, writing, research and investment management. She earned a PhD in Operations Research and lectured at Massachusetts Institute of Technology (MIT) in Cambridge, Massachusetts before pursuing post-doctoral research at Stockholm's Swedish Institute for Financial Research (SIFR). Kaminski spent seven years lecturing on derivatives, hedge funds and investment management at the Stockholm School of Economics. During this time, she stayed close to real-world investing, with multiple engagements including having been a Senior Investment Analyst for Risk & Portfolio Management (RPM); a market commentator for CME Group where she authored papers coining the phrase "crisis alpha", a featured writer for Eurex Institutional Insights Newsletter, and an advisor to systematic hedge funds Flyberry Capital LLC and Fidelis Capital LLC. Kaminski co-authored *Trend Following with Managed Futures*, an acclaimed book published by Wiley in 2014 that explores both the theoretical basis and the empirical evidence for trend following in considerable depth. In 2015 Kaminski returned to the United States to take the role of Director of Investment Strategies at veteran CTA Campbell & Company, a trend-following pioneer since 1972, profiled by *The Hedge Fund Journal* in 2013.

billion AUM across EM hard currency, local currency and corporate debt. Kurdyavko also manages a 14-strong team dedicated to EM corporate debt. Kurdyavko manages the EM Corporate Alpha hedge fund strategy and also around \$4.5 billion on the actively managed long-only side. Her strategies invest in EM investment-grade and high-yield corporate debt in hard currency. Kurdyavko also co-manages an EM local currency corporate strategy after her team worked closely with

BoA Merrill Lynch to develop their Local Emerging Markets Non-Sovereign Indices. Prior to joining Bluebay in 2005, Kurdyavko was a Credit Analyst in EMEA corporate research at UBS, doing secondary coverage of CEEMEA issuers and research support for primary issuance. Kurdyavko started her EM career as an EM equity analyst at Alliance where she pioneered EM quantitative research. Kurdyavko graduated with an MSc (Hons) in Finance from the People's Friendship University of Russia, Moscow

and is a CFA charterholder. BlueBay was profiled and on the cover of *The Hedge Fund Journal's* May 2015 edition.

Elaine F. Mann

**Partner and Chief Operating Officer
The Baupost Group L.L.C.
Boston**

Elaine Mann is a partner and chief operating officer

at The Baupost Group, L.L.C., a Boston-based investment management firm that manages over \$28 billion on a discretionary basis for institutional and private clients. Mann oversees the broad operational efforts and partners with Baupost's president and CEO Seth Klarman on leading organisational development. She is also a member of Baupost's Management Committee. Mann leads an operational team focused on

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Lisa O'Connor

**Head of Global Macro Portfolio Management
State Street Global Advisors
San Francisco Bay Area**

Lisa O'Connor is a founding member of State Street Global Advisors (SSGA) first global macro hedge fund. She thinks that discretionary macro is well placed to profit from policy-driven markets that show increasing policy divergence, sometimes manifested in currency wars. Her approach is also informed by big-picture demographic trends such as ageing populations that help to explain low inflation and surplus capacity. O'Connor joined SSGA in 2013, after 12 years at Mellon Capital Management Group. As Head of Active Fixed Income, she assisted in launching and co-managing Mellon's flagship global macro fund and had responsibility for corporate credit, global rates and global hedge funds. O'Connor has also been a Fixed Income Portfolio Manager for Coutts Bank, and has experience in derivatives portfolio management, analysis and trading from her tenure at Mellon and Societe Generale. O'Connor is a CFA Charterholder and has participated in events run by CFA Society of San Francisco such as "Macro Wizards: Perspectives on Global Markets in 2015." She obtained her MBA from University of California Berkeley Hass School of Business, and her BA in International Relations from University of California, Davis.

supporting investment efforts and providing a high level of client service. In addition to the functions directly overseen by the CFO, Mann's reports include Information Technology, Investor Services, Corporate Communications, Human Resources and Office Administration. Prior to joining Baupost in 1998, she was a senior consultant at Grenzebach Glier & Associates, strategic advisors to non-profits on development and public relations, and a director in the Development Office of Babson College, her alma mater. Mann graduated with a B.S. in Business Management. She is involved in several not-for-profit organisations and educational institutions, and is on the board of directors of The BASE and is a corporation member at Perkins School for the Blind.

Roxanne Martino

**Partner, Chief Executive Officer, Investment Committee Chairperson
Aurora
Chicago**

Martino has led Aurora's investment in hedge funds since 1988. Aurora offers customised and comingled fund solutions investing in hedge funds and also has a daily liquidity '40 Act mutual fund. Aurora is very actively involved with MWBE (Minority and Women Owned Business Enterprises) managers, maintains a proprietary database of 250 MWBE managers and has over \$1

billion invested with MWBE managers. Aurora can also source emerging managers and has over \$1.4 billion invested with 15 emerging managers, defined as those with assets below \$2 billion. These smaller managers may benefit from Aurora's "start from scratch" philosophy, which begins each manager search afresh with a blank canvas, to try and avoid any biases arising from pre-existing investments. Prior to joining Aurora, Martino was a General Partner with Grosvenor Capital Management. Before that she was a Senior Manager with accountancy firm Coopers and Lybrand. She graduated with a BBA in Accounting from the University of Notre Dame in Indiana, an MBA from the University of Chicago Booth School of Business (Booth), and was a Certified Public Accountant. Martino recently was named co-chair of the Council on Chicago Booth.

Michelle McCloskey

**Senior Managing Director
Man FRM
New York City**

Michelle McCloskey is senior managing director at Man FRM, based in New York, and a member of Man Group's Executive Committee. In addition to serving as a leader of the multi-manager business, she also oversees the manager research and managed account lifecycle teams. Previously, she was head of the commodities and new alternatives teams at FRM, and before that she headed RMF

Investment Management's new alternatives team, where she was responsible for researching and defining new and leading edge investment opportunities for the group. Prior to joining RMF in 2006, McCloskey was a portfolio manager for over 20 years in the commodities sector, for a variety of institutions including energy companies, investment banks, and private asset managers. Her past experience includes building and managing multiple trading organisations, multi-million-dollar profit and loss responsibility, market development and education, origination, and sales. FRM currently has more than \$11 billion in assets under management, and the firm has influence over additional large pools of assets through customised and advisory solutions that are supported by its proprietary managed account platform. McCloskey graduated magna cum laude with a B.S. in Chemical Engineering from Texas Tech University in Lubbock, Texas.

Youlia Miteva

**Managing Member
Proxima Capital
New York**

Youlia Miteva is the founder and Managing Member of Proxima Capital Management. The long/short equity-focused special situations investment firm began operations in 2004 and since inception has outperformed the S&P 500 as well as peers, generating alpha both on the long and short

side of its book. Employing a fundamental research-driven and frequently contrarian style, Proxima seeks out securities whose value is obscured or misperceived and where catalysts such as turnarounds, break-ups, M&A and industry changes could help close the mispricing gaps. Prior to founding Proxima at the age of 28, Miteva held analyst roles at hedge funds Stonehill Investment Corp. and Third Point Management. She started her finance career in investment banking with Donaldson, Lufkin and Jenrette, after graduating summa cum laude from the University of Pennsylvania's Management and Technology programme, with a dual degree from the Wharton School and the School of Engineering and Applied Science. Miteva serves on the Board of One Heart Bulgaria, an organisation that strives to improve the lives of orphans in her native Bulgaria.

Rebekah Pang

**Head of Prime Brokerage
Sales & Capital Introductions
- APAC
Societe Generale Prime
Services
Hong Kong**

Rebekah Pang joined Newedge in 2008, as part of its Prime Brokerage sales team based in Singapore. She subsequently became Head of Capital Introductions - APAC and is now based in HK as Head of Capital Introductions and PB Sales for Societe General Prime Services APAC (part of

the Global Markets division of Societe Generale Corporate & Investment Banking). Prior to joining Newedge, Pang worked in the fund of funds sector as a research analyst for KBC Alpha, which was later taken over by PAAMCO. She has been an active member of the Asian hedge fund community for many years and has served on committees for both AIMA and CAIA in Singapore. She was also named as "Best Capital Introduction Specialist" in AsianInvestor's 2013 Service Provider Awards. Pang is both a CFA charterholder and a CAIA charterholder. She graduated from the University of Sydney in Australia. Prime Services has been consistently growing their roster of funds, and adding funds pursuing foreign exchange, equity-related and event driven strategies. In addition to serving its traditional client base of CTAs, macro funds and commodity funds trading listed derivatives, it is now well placed in the market to service equity strategies. Societe Generale Prime Services was profiled by *The Hedge Fund Journal* in 2014.



Hope Pascucci

**President and Partner
Rose Grove Capital
Management LLC
Wellesley, Massachusetts**

Rose Grove Capital is a fixed income, credit hedge fund that has carved out a reputation as an expert in US and European financials, with a special focus on preferred shares. Hope Pascucci left her role at Deutsche Bank to join Rose Grove in 2007, very shortly after the fund was launched. Rose Grove runs approximately \$2.0 billion with offices in Wellesley, Massachusetts (near Boston) and New York City. Its funds include Rose Grove Equity Income Fund, LP; Rose Grove Focus Fund, LLC; Rose Grove Offshore Fund Ltd, and Rose Grove Partners LP. Pascucci previously worked for Merrill Lynch in New York and London, and ran Deutsche Bank's Global Capital Markets business from London. She graduated from Amherst College and has been a Trustee of the College since 2005. Pascucci has been a mentor, senior member and speaker in Women in European Business, a Family Network Champion, and a sponsor of Take Your Child to Work Day.

Rani Piputri

**Partner and Senior Portfolio
Manager
Saemor Capital
The Hague, The Netherlands**

Rani Piputri is a partner and senior portfolio manager

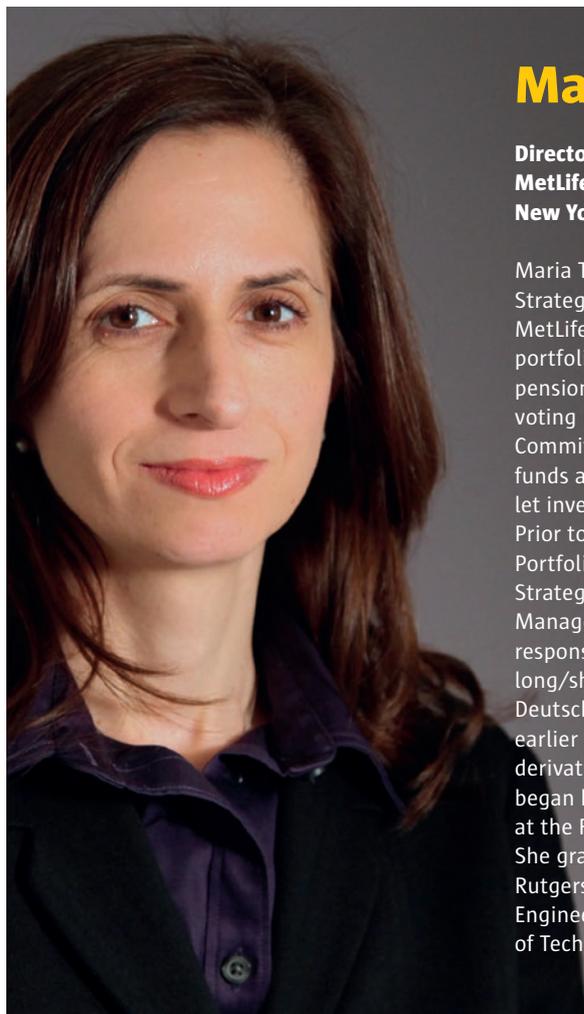
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for the Saemor Europe Alpha Fund that was seeded by Dutch insurer AEGON. The fund employs a quantitative equity market neutral strategy. Saemor was founded by Sven Bouman in 2008. It is the second largest hedge fund manager in the Netherlands. European equity specialist Piputri co-manages Saemor's proprietary multi-factor stock selection model. She also applies a qualitative risk overlay to the quantitative models; within the team she covers consumer and health care sectors. Before joining the Saemor team, Piputri was a European Equity manager and a Quantitative Analyst at AEGON. Piputri has also been a consultant for pension fund and investment consultants at Ortec in Rotterdam. Her first investment job was as a Research and Development Officer for the Indonesia Overseas Bank (Indover), a unit of Indonesia's central bank that was based in the Netherlands. Piputri grew up in Indonesia and came to the Netherlands after obtaining a scholarship from the Witteveen-Dekker Foundation to study at Erasmus University Rotterdam. She is both a CFA and a CAIA charterholder. Piputri holds an M.Sc in Financial Econometrics from Erasmus University Rotterdam.

Maggie Rokkum-Testi

**General Manager and Chief Investment Officer
Thalia SA
Lugano, Switzerland**

Maggie Rokkum-Testi is co-founder and Chief Investment



Maria Tarhanidis

**Director of Hedge Fund Strategies
MetLife Investments
New York City**

Maria Tarhanidis is a Director of Alternative Strategies and Head of the Hedge Fund Unit at MetLife Investments. She oversees hedge fund portfolios for the company's general account, pension and separate accounts. Tarhanidis is a voting member of the Alternatives Investment Committee. MetLife invests directly in hedge funds and also offers customised products that let investors choose alternative strategies. Prior to joining MetLife, Tarhanidis was a Portfolio Manager in the Absolute Return Strategies Group of General Motors Asset Management. Previously, Tarhanidis was responsible for proprietary investments in long/short equity managers for DB Advisors/ Deutsche Bank Alternative Trading, and earlier she structured and marketed equity derivatives for Deutsche Bank. Tarhanidis began her career as an Assistant Economist at the Federal Reserve Bank of New York. She graduated with a B.S. in Finance from Rutgers University and an M.B.A. in Financial Engineering from the Massachusetts Institute of Technology – Sloan School of Management.

Officer of Thalia SA, which manages multiple award-winning funds of hedge funds and offers bespoke solutions and advisory services. Rokkum-Testi manages a team of 10 analysts and PMs and has been steadily upgrading Thalia's due diligence processes for years. She is lead PM for all of Thalia's funds of hedge funds, chairs the investment committees, and has been PM of two BSI multi-manager funds: the BSI Multi-Manager Directional (formerly BSI Multi-Manager Risk Fund) and the BSI Multi-Manager

Yield Enhancement since their inceptions in 1999 and 2005, respectively. Rokkum-Testi argues that Thalia has invested in multiple strategies over the years, with some of the most talented hedge fund managers, often investing in the first years of their existence. Since January 2013 she has also been an Independent Board Director for Capula European Special Situations. Rokkum-Testi started her career as an FX options dealer at BSI SA. Rokkum-Testi is a CFA charterholder. She holds a Masters of International

Economics and Management from SDA Bocconi in Milan, and a Masters of Finance from BI Norwegian Business School.

Ania Rontaler

**Partner
Simmons & Simmons
London**

Ania Rontaler is a partner in the London Corporate group

of Simmons & Simmons, a leading hedge fund law firm. Rontaler specialises in advising UK and US hedge fund managers on all aspects of their business, from establishment to operational matters, restructurings and transactions. Examples of the matters that she has acted on include conversions of manager entities to LLPs, advising BlueCrest on the acquisition of Man's minority investment in the group, advising a fund promoted by a leading investment bank on its investment into UK hedge fund managers and, most recently, the spin-out of BlueCrest's systematic trading business into Systematica. Rontaler trained at Simmons & Simmons, having joined in 2003. She has worked for Simmons & Simmons in Holland and also spent six months on secondment to a US hedge fund manager. She is a member of the IFLR (International Financial Law Review) Women in Business Law Group and co-chair of the Simmons & Simmons women's network. She graduated from the University of Exeter with a degree in Law and European Studies (French).

Sara Sprung

**Managing Director
Neuberger Berman
New York City**

Sara Sprung is a Managing Director for Neuberger Berman, and is Head of Risk and Strategy for its hedge funds. 76-year-old Neuberger Berman is employee-owned, manages \$31.1 billion in alternatives

strategies including UCITS and '40 Act funds, and is a signatory of the Principles of Responsible Investment (PRI). Sprung's diverse investment career has spanned investment banking, global macro portfolio management, derivatives trading, risk management and hedge fund allocation. Sprung was Global CIO for the Union Bancaire Privee fund of hedge funds business. At Fortress Investment group she was Chief Risk Officer of the liquid markets business, as well as global macro portfolio manager at Fortress Investment Group, and at Moore Capital. Sprung has held managing director roles at three investment banks – J.P. Morgan, Merrill Lynch, and Bankers Trust. Her first Wall Street job was at Salomon Brothers where she was a mortgage derivatives trader after starting in the corporate finance training programme. Sprung graduated with an S.B. in business from Massachusetts Institute of Technology.

Lynda Stoelker

**Head of Investment Research
Stenham Advisors Plc
London**

Lynda Stoelker is Head of Investment Research and belongs to the Investment Advisory Committee at Stenham Advisors Plc, which provides discretionary portfolios, bespoke mandates, funds of hedge funds and UCITS funds for clients, including institutions, pension funds, family offices and high-net-



Laura Taylor

**Principal, Chief Financial Officer
Nephila Capital
Bermuda**

Last year Laura Taylor celebrated a decade with Nephila, which she joined in 2004 as Chief Operations Officer. Today, as a Principal and member of the Management Executive Committee, she is involved in all aspects of Nephila's business, with a focus on strategic initiatives, structuring, finance and operations. Prior to joining Nephila, Taylor worked in KPMG's Alternative Investment and Banking Practice. Her clients included hedge funds, broker dealers, financial institutions, investment managers and venture capital companies. She holds the Chartered Accountant (CA), Certified Public Accountant (CPA), and Chartered Financial Analyst (CFA) designations and graduated from Canada's University of Victoria with a Bachelor of Commerce. Nephila is the biggest investment manager focused on natural catastrophe and reinsurance risks, including insurance-linked securities, catastrophe bonds, insurance swaps and weather derivatives. Nephila has over 100 institutional investors and \$9.5 billion of capital in funds as well as over \$1 billion a year of premium income. Nephila is a Signatory Member of the Hedge Fund Standards Board (HFSB). Nephila is 18.75% owned by Man Group and 24.9% owned by KKR. Nephila Capital was profiled by *The Hedge Fund Journal* in 2012.

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Lauren Taylor Wolfe

**Managing Director, Investing Partner and Member of the Investment Committee
Blue Harbour Group
Greenwich, CT**

Lauren Taylor Wolfe is one of very few women in activist investing. She is a Managing Director, Investing Partner and member of the Investment Committee at Blue Harbour Group, a \$3.8 billion activist investment firm that engages privately and collaboratively with management teams and boards to enhance shareholder value in North American companies. Focused primarily on investments in three sectors – information technology, consumer/retail and business services – Taylor Wolfe has led nine of the firm’s investments, which have generated substantial excess returns. On top of her portfolio investment responsibilities, she leads the firm’s engagement with its largest investor, Californian pension fund giant CalSTRS, and was instrumental in securing the fund’s capital commitments. Prior to joining Blue Harbour Group in December 2007, she was a Portfolio Manager and Analyst at SIAR Capital and worked at Diamond Technology Partners, a strategic technology consulting firm. Taylor Wolfe received an M.B.A. from The Wharton School at University of Pennsylvania in 2006 and a B.S. from Cornell University.

worth individuals. Stenham’s client base is global, including the United Kingdom, the Channel Islands, the Caribbean, Europe, South Africa, Latin America, Japan, Asia-Pacific and the Middle East. Stenham Asset Management runs approximately \$3.2 billion and Stoelker manages the research team, has responsibility for equity long/short strategies in Asia and Emerging Markets, and advises Stenham Asia. Stoelker has been with Stenham since 1999. She started as a Research Assistant, rose to Research Analyst and built up the research team. She later specialised in long/short equity strategies, starting in the US and Europe before broadening out to Asia. In 2005 she launched the Stenham Asia Fund and became its Portfolio Manager. By 2007 Stoelker was appointed as Investment Director and took responsibility for the qualitative investment team, before being promoted to her current role. Stoelker is a CAIA Charterholder, and holds the Investment Management Certificate.

Eve R. Teich

**Director of Marketing and Investor Relations
Silver Point Capital
Greenwich, Connecticut**

Eve Teich has been with Silver Point Capital since just after the firm was founded in 2002 by two former Goldman Sachs partners: Edward A. Mule, who had been a Managing Director and Partner in charge of distressed debt special situations, and Robert J. O’Shea, who was global Head

of High Yield and Bank Debt. Teich has spent 12 years honing and refining the investor relations function of Silver Point, a registered investment advisor focused on credit, distressed debt and special situations, and managing approximately \$8 billion. Silver Point was top ranked in the 2014 and 2015 annual Hedge Fund Report Card surveys from Institutional Investor’s *Alpha*, and received the highest rankings on criteria, including transparency, that form part of investor communications. For the prior 10 years, Teich was an Executive Director of Morgan Stanley in the prime brokerage division catering to hedge funds and an original member of its Capital Introductions team. Before joining Morgan Stanley, she had a spell in Europe working for City Forum Ltd. She was a founding board member of 100 Women in Hedge Funds. Teich graduated with a BSBA in Finance and Marketing from Washington University in St Louis – Olin Business School in Missouri.

Alessandra Tocco

**Global Head of Capital Introductions
J.P. Morgan
New York**

Alessandra Tocco is a Managing Director and Global Head of Capital Introduction at J.P. Morgan. The Capital Introduction team provides expertise in a wide range of hedge fund segments as well as publications, events and one-on-one meetings

to educate, inform and cultivate relationships with institutional investors across the globe. Tocco has been a driver behind the effort to develop thoughtful content to inform clients and institutional investors on industry trends and business initiatives.

Additionally, she is responsible for the J.P. Morgan Investor Services women's initiative committee, which focuses on enhancing and executing maternity leave planning and work/life balance for employees. Prior to joining J.P. Morgan in 2004, she held roles as a Senior Managing Director at Bear Stearns and as Director of Capital Introductions for ABN AMRO, where she specialised in macro and fixed income managers. She began her career at Morgan Stanley, rising to run the due diligence and manager selection teams for managed futures. She holds a B.S. in Finance from Mercy College in New York.



Sonja Uys

**Portfolio Manager
Insight Investment
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Sonja Uys is responsible for Insight Investment's Absolute Insight fund, a multi-strategy absolute return portfolio available as a daily dealing Irish-domiciled UCITS fund or as a UK-domiciled non-UCITS Retail Scheme. The portfolio allocates assets across Insight's absolute return strategies, which include equity, credit, currency, emerging market debt and dynamic opportunities portfolios, each of which is run by a specialist team at Insight. The Absolute Insight strategy aims to outperform cash, preserve capital and provide stable returns with low volatility, while generating returns with a low correlation to equity and other mainstream markets. Uys belongs to Insight's Absolute Return Investment Committee, a centralised committee which oversees the company's range of absolute return UCITS funds. She regularly presents at conferences on absolute return and participates on expert panel discussions, and has a particular interest in making absolute return more accessible to non-institutional audiences. Uys joined Insight in 2008. She holds a degree in mathematics from South Africa's Stellenbosch University and is a Fellow of the UK Institute of Actuaries.



Maria Vassalou

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Maria Vassalou manages a fundamentally based but systematically implemented global macro strategy at Perella Weinberg Partners (PWP), the independent asset management and advisory firm. Before joining PWP, Vassalou was a Portfolio Manager of a similar global macro investment strategy, and Head of Asset Allocation at MIO Partners, Inc., a fully owned subsidiary of McKinsey & Company. Previously, she was a Global Macro Portfolio Manager at SAC Capital Advisors. Before that she was Head of Quantitative Strategies at Soros Fund Management. Prior to entering the investment industry, Vassalou spent over a decade in academia on the finance faculty at Columbia Business School, where she developed many of the investment principles she employs today. During her years in academia, she also served as a retained consultant to various firms, including Citadel and Deutsche Asset Management. Vassalou has authored a number of research papers published in leading academic journals on the interrelation of macro factors and asset returns. Throughout her career, her research has focused on the effect on asset returns of macro factors such as economic growth, inflation, exchange rates, default risk and liquidity risk, among others. Vassalou holds a Ph.D. in Financial Economics from the London Business School.

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