



100 WOMEN IN HEDGE FUNDS PARTNERS WITH PAAMCO AND CAIA FOR SCHOLARSHIP INITIATIVE

100 WOMEN IN HEDGE FUNDS FORMS INSTITUTE TO ADVANCE EDUCATION INITIATIVES

New York – February 16, 2011 – 100 Women in Hedge Funds (“100WHF”), a leading non-profit organization for professionals in the alternatives industry, today announced they will offer 10 Chartered Alternative Investment Analyst (“CAIA”) scholarships each year for the next five years through their newly formed 100 Women in Hedge Funds Institute (“the Institute”). These scholarships will be sponsored by Pacific Alternative Asset Management Company, LLC (“PAAMCO”) and are the inaugural educational scholarships for the Institute, which was created to provide 100WHF members with unique educational opportunities and scholarships. Recipients who complete the program will earn their CAIA designation: the only professional designation focused exclusively on alternative investments.

The globally recognized CAIA designation demonstrates mastery of alternative investment concepts, tools, and practices, and promotes adherence to the highest standards of professional conduct. PAAMCO has committed to underwriting ten scholarships each year for the next five years. As part of 100WHF’s yearlong 10th anniversary celebration, the first scholarship recipients will be selected in time for the September 2011 CAIA exams.

All of 100WHF’s initiatives support at least one of its three core pillars: Education, Professional Leverage, and Philanthropy. Over the last decade, it has been the organization’s priority to further educate its members by providing opportunities to interact and gain insight from industry leaders and connect with others in the alternatives business. The launch of the Institute furthers this endeavor.

Judith Posnikoff, Chair of 100WHF’s Scholarship Committee and a founding member of PAAMCO, said, “Given our long-standing involvement with both organizations, we are thrilled to be able to offer CAIA scholarships to the hardworking and most deserving members of 100WHF. We are pleased to be partnering with the CAIA Foundation to support 100WHF’s commitment to professional and educational advancement in alternative investments.”

The CAIA program comprises a two-tier exam process, examining alternative asset classes such as hedge funds, private equity, commodities and managed futures, real estate and other real assets, and structured products. Scholars who want to earn the CAIA designation will be required to complete the CAIA Level I and Level II examinations within two years.

Commenting on the announcement, Thomas A. Porter, Director of the CAIA Foundation, said: “The CAIA designation signifies a commitment to remaining on the alternative investment industry’s cutting edge and

to being among the industry's most talented professionals. The Institute gives more members of 100WHF the opportunity to achieve this level of expertise and recognition and we are delighted that PAAMCO, which has been integral to the development of the Institute over the past year, will be underwriting these scholarships."

Anne Popkin, Chair of 100WHF, added, "Part of our mission as an organization is to help our members advance in their chosen professions in the alternatives industry. We are extremely grateful for PAAMCO's ongoing support and their generosity in underwriting these scholarships. The Institute underscores our commitment to education, and is a great example of how our organization makes a difference in the alternatives industry."

To be eligible for scholarships, applicants must be full Members of 100WHF, not be eligible for program reimbursement by their employers, and have one year of professional experience in the alternative investment industry. The scholarships will cover enrollment and registration fees for CAIA Level I and Level II exams, the CAIA Knowledge Series textbooks provided courtesy of Wiley Publishing, the Schweser CAIA Level 1 Premium Plus program support courtesy of Kaplan Schweser, and the first year CAIA Association membership fee. Scholarship recipients will be selected from 100WHF's membership. **The application deadline for the first round of Scholarships is Friday, April 15, 2011.**

The 100WHF Scholarship Committee developed criteria for this Scholarship, and the CAIA Foundation will review and select the finalists, with the final decision being made by CAIA from among the recommended finalists. All applicants must apply online at <http://foundation.caia.org> beginning February 16 through 11:59 p.m. Friday, April 15. Scholarship recipients will be notified in early May and will be able to register for the CAIA Level I exam September 19-30, 2011.

About 100 Women in Hedge Funds

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 250 events globally, connected more than 250 senior women through Peer Advisory Groups and raised close to \$20 million for philanthropic causes in the areas of women's health, education and mentoring. For more information about 100 Women in Hedge Funds, please visit www.100womeninhedgefunds.org

About CAIA Association and CAIA Foundation

The Chartered Alternative Investment Analyst Association (CAIA) is an independent, not-for-profit global organization committed to education and professionalism in the field of alternative investments. Founded in 2002, the Association is the sponsoring body for the CAIA designation. Recognized worldwide, the designation certifies one's mastery of the concepts, tools, and practices essential for understanding alternative investments and promotes adherence to high standards of professional conduct. The CAIA Foundation partners with industry-leading organizations to increase knowledge and talent in the field of alternative investments. The Foundation's website is <http://foundation.caia.org>

About PAAMCO

Pacific Alternative Asset Management Company®, LLC ("PAAMCO®") is a leading independent fund of hedge funds investment firm dedicated to offering strategic alternative investment solutions to the world's preeminent sophisticated investors. PAAMCO's clients include large public and private pension plans, foundations, endowments, and financial institutions. Located in Irvine, California, with a European office in

London, Pacific Alternative Asset Management Company Europe®, LLP ("PAAMCO Europe®"), and an Asian office in Singapore, Pacific Alternative Asset Management Company Asia®, Pte. Ltd. ("PAAMCO Asia®"), the firm is committed to meeting the needs and demands of its global institutional client base both now and in the future.

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