



**100 women in  
hedge funds™**

**“Retailization” of Hedge Fund Investing Roundtable Discussion**

**Wednesday, December 3 at 5:00**

**Charlotte B. Beyer, Founder and CEO, IPI (Institute of Private Investors)**

**Michael Litt, Partner, FrontPoint Partners LLC**

**Caroline S. Bentz, Managing Director, Parker Global Strategies**

**Susan A. Keller, Partner, Edwards and Angell LLP**

**Moderator**

**Jeffery H. Salzman, MD, Member of the Executive Board, Private Client Services, CSFB**

This Roundtable Discussion will debate the merits and viability of the much-reported “retailization” of hedge fund investing and its impact on fund managers and their investors. Given the recent SEC prognostications and drama in the mutual fund arena, will hedge funds become more widely accepted and what types of retail products might become available? Will the inclusion of liquid alternatives as investment options continue to grow only institutionally? This panel will examine the opportunities and challenges presented by access to the full retail sector.

**Event Details**

Date: December 3, 2003

Time: **5:00** Registration

**We will begin promptly** at 5:30; please arrive early to get through security

Host: MetLife

Location: 1 Madison Avenue; entrance 4 East 24<sup>th</sup> Street

RSVP: [www.100womeninhedgefunds.org/html/decemberevents.html](http://www.100womeninhedgefunds.org/html/decemberevents.html)

MetLife can accommodate nearly 400 people so more of us than usual can attend. We will also take this opportunity to celebrate the season, the success of our Annual Gala and the second anniversary of our first 100 Women in Hedge Funds gathering.

***We will be collecting books and educational toys for three organizations that we support with our volunteers. These groups need donations for the young people they serve. Please bring one of the following:***

1. toys and books for babies, preferably educational (age 0-3) and gently used strollers, baby seats, car seats or other accessories for **Inwood House**.
2. educational toys for children (ages 5-10); dolls for Hispanic and African-American children; children's books (ages 6-16) including books that include Hispanic and African-American characters for **Partnership with Children**.
3. children's books (ages 6-16) and games that would be suitable for children on hospital stays for **Soaring Words**.

Please wrap your present and include a tag on it with the following information:

1. Which organization it is for
2. What age it is suitable for
3. Whether it is specifically for a boy or girl
4. If it is suitable for a minority child (includes minority characters)

Thank you in advance to all of you who are trying to make a difference in the life of someone less fortunate.

## **Biographies of Panelists**

### **Caroline S. Bentz, Managing Director, Parker Global Strategies**

Ms. Bentz has been with Parker Global Strategies since its founding. She is responsible for manager, market and index research. Her principal areas of focus are manager and strategy due diligence, new product development, and program implementation. Ms. Bentz manages the hedge fund research team and oversees the development of PGS' quantitative and qualitative analytics for hedge fund managers and hedge fund styles. She has built PGS' proprietary database of over 1000 hedge fund programs and she has performed on-site due diligence on over 2000 managers over the past five years. Additionally, since she has been with PGS, Ms. Bentz has set up 19 investment funds and five multi-manager programs. Ms. Bentz is Chair of the Implementation Committee and is a member of the Portfolio, Risk Management, and Investment Committees. Prior to joining PGS, Ms. Bentz was a Research Associate at Ferrell Capital Management where she participated in hedge fund manager due diligence and was instrumental in developing a family of single-manager and multi-manager offshore funds applying a variety of strategies across a broad spectrum of asset classes. Ms. Bentz graduated magna cum laude with an AB in Government-International Relations from Georgetown University in 1990.

### **Charlotte B. Beyer, Founder, CEO, IPI (Institute for Private Investors)**

Ms. Beyer is the founder & CEO of the Institute for Private Investors, a network of 1000 individuals, family offices and professionals attend programs here and abroad. A networking and educational resource to families with substantial assets and their advisors, IPI also holds semiannual programs in Private Wealth Management in partnership with The Wharton School at the University of Pennsylvania. While IPI offers no investment recommendations or consulting services, 150 professional firms are also members of the Institute. The professional members, along with IPI, offer investor education and present their capabilities to the private investors as well as to fellow professionals. IPI's mission is to change the way investors work with advisors and advisors work with investors, for the benefit of both. Ms. Beyer spent 20 years in financial services including banking, corporate trust, operations and money management. Prior to founding IPI, she was a

Vice President & Director of private client marketing for Lazard Asset Management. Earlier in her career, Ms. Beyer was a Senior Vice President & Principal of Wood, Struthers & Winthrop and spent ten years at Bankers Trust as Vice President in the Fiduciary Department.

A graduate of Hunter College, Ms. Beyer also attended the University of Pennsylvania and the Stern/NYU Graduate School of Business Administration. She is past President of the Board of Trustees of the Westover School, an all-girls school in Middlebury, Connecticut. Ms. Beyer is a speaker at selected industry meetings, including those sponsored by the Association for Investment Management & Research (AIMR), the Council on Foundations, Investment Management Consultants Association (IMCA), and the Security Industry Institute. She serves on the Advisory Board of The Journal of Wealth Management, and has been widely published on a variety of topics relevant to investment management and best practices in family governance.

#### **Susan A. Keller, Edwards and Angell LLP**

Susan's clients include large, established corporate clients, both privately held and publicly traded as well as, start ups in various sectors. She counsels entrepreneurs on how to properly structure a new entity, manages the daily corporate governance issues and advises senior management on their strategies and transactions. Susan routinely advises private equity funds and hedge funds on the structuring of their investments, the management of their portfolio companies and follow on investments. In addition to her corporate practice, Susan has extensive expertise in the area of finance, including private equity financing, senior and subordinated financing from both the investor and lender side and the company and borrower side. Currently, Susan serves as Corporate Practice Group Leader coordinating the legal practice and activities of one of the largest groups of lawyers in the Firm. Susan is the founder and chair of the Women's Networking Group at Edwards and Angell. Under Susan's guidance the organization is now one of the largest networking organizations in the Northeast. Susan is also a co-founder of a national networking organization for women in private equity. Ms. Keller received her J.D. from Case Western Reserve University in 1986 and is a member of the ABA, Committee on Corporations and Partnerships.

#### **Michael Litt, Partner, Client Investment Strategist, FrontPoint Partners, LLC**

Prior to joining FrontPoint Mr. Litt was with Morgan Stanley as a Managing Director for 16 years. Initially he worked as part of the 545 Group in San Francisco managing a US Balanced Fund and subsequently co-founded the corporate coverage unit within the Equity Derivatives Group in New York. More recently Mr. Litt ran the Global Pensions Group, the investment banks strategic coverage unit for Chief Investment Officers in the U.S. These activities include managing partner and strategic investor relationships as well as authoring original research centered around the role of alternative investments within institutional portfolios. Michael received a Bachelor of Arts from the University of California, San Diego and a Masters of Business Administration from the University of Chicago.