



**100 women in
hedge funds®**

BT PENSION SCHEME'S KATHRYN GRAHAM JOINS 100 WOMEN IN HEDGE FUNDS LONDON BOARD

London, June 3, 2010 - 100 Women in Hedge Funds, a leading non-profit organization for professionals in the alternative investments industry, today announced the appointment of Kathryn Graham to its London Board, further adding to the strength of the Board and the organisation's growing worldwide network. Ms. Graham joined the board in May 2010.

Ms. Graham is a Director of BT Pension Scheme Management Limited (BTPSM), the pensions advisory arm of the BT Pension Scheme, the largest in the UK. She joined BTPSM in 2004 to help establish a new team mandated to invest up to 5% of the BT Scheme directly into single manager hedge funds. In 2007, she took responsibility for Manager Selection across the BT scheme before moving in 2009 to set up a new team tasked with managing Liability Risk. She has more than 15 years experience in capital markets and hedge funds both as an end buyer and structurer. She began her career at SG Warburg in 1994 and also worked at UBS and Progressive Alternative Investments before joining BTPSM. She was educated at Edinburgh University, where she was awarded an MA in Economics and Mathematics.

Ms. Graham is a member of the BTPSM Investment Committee, through which she is fully involved in all aspects of the scheme's investments. She has a special interest in improving the treatment of investors in offshore vehicles and most recently has been heavily involved in lobbying for changes to the EU Alternatives Directive alongside other like-minded investors. She is a Trustee of the Hedge Fund Standards Board, a Director of a number of BTPSM offshore vehicles, is an occasional board member at the UNPRI, and was one of the Hedge Fund Journal's "50 Leading Women in Hedge Funds".

Commenting on her appointment, Kathryn Graham said: "I joined 100 Women in Hedge Funds in 2008 as a member because of its dedication to providing educational seminars, networking events and philanthropy work and now I look forward to contributing as a London Board member. I have been very impressed with both the quality and creativity of the organisation's work and look forward to building on this success".

"Kathryn's industry knowledge and experience as a pension fund investor brings a valuable voice to our organisation," said Anne Popkin, Chair of the Board of 100WHF Association. "Through her role on the Hedge Fund Standards Board she is advancing the conversation on industry best practices, an area of significant importance to both the industry and our members. We are thrilled that Kathryn is joining us and look forward to the contribution she will make to the organisation."

The organisation welcomes Ms. Graham as the seventh member of its London Board. She joins an already well established London board that includes London Board Chair - Effie Datson, Product Head of the dbSelect Platform for Deutsche Bank; London Board Vice Chair - Carole Philippe, Global General Counsel, Aviva Investors; Treasurer - Olivia Bernard, CFO, Massena Capital Partners; Philanthropy Board Champion - Kristen Weldon (Eshak), Managing Director, The Blackstone Group; Swiss Board Champion - Claire Smith, Research Analyst, Partner, Albourne Partners Limited, and Anne Popkin, Chair of the Board of 100WHF Association. The Board manages 2,000 members in London, and has extended its European reach to Paris, Geneva and Zurich. Amanda Pullinger serves as the organisation's global Executive Director.

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds is a global, practitioner-driven non-profit organisation 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 over 200 education events globally, connected more than 150 senior women through Peer Advisory Groups, and raised in excess of \$17 million for philanthropic causes in the areas of women's health, education and mentoring.

About 100WHF London Board

Olivia Bernard, CFO, Massena Capital Partners

Olivia is the CFO of Massena Capital Partners, the private equity arm of Group Massena, a Paris and Geneva private wealth management company. She joined Massena in 2008. Prior to this, she was partner and COO for Global Advisors, the energy and metal hedge fund, based in London and New York. She had joined Global in 1999, at its launch. Ms Bernard also spent four years at Exxon-Mobil as oil trader and business development manager for the marine fuel business based out of London. She graduated from EM Lyon, France, in Corporate Finance major in 1995.

Effie K. Datson, Product Head of the dbSelect Platform, Deutsche Bank

Effie Datson is the Product Head of the dbSelect Platform for Deutsche Bank, where she has been for the past three years and was previously European Head of Fixed Income Prime Brokerage. Prior to this, she was Business Development Manager at IKOS, a systematic, quantitative equity and global macro trading fund. From 2003-05, Ms. Datson was a trader / researcher at R.G. Niederhoffer Capital Management, a systematic, 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. Prior to this, Ms. Datson spent eight years at Goldman Sachs, where she was a Vice President in the Foreign Exchange department.

She holds an MBA from Harvard Business School and an undergraduate degree in the social sciences from Harvard and Radcliffe Colleges, magna cum laude. She is Board Chair and Founder of 100 Women in Hedge Funds London Ltd.

Kathryn Graham, Director of BT Pension Scheme Management Limited (BTPSM)

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Carole Philippe, Global General Counsel, Aviva Investors

Carole Philippe is Global General Counsel for Aviva Investors. Prior to joining Aviva, she was General Counsel for Europe and Asia for Lehman Asset Management and had joined from Merrill Lynch where she occupied several roles including Head of Legal for Europe and Middle East for the Hedge Fund Division and Head of Investment Banking Continental Europe. An M&A lawyer by training, Ms. Philippe was a senior associate with Linklaters and has close to 18 years of experience in the financial services industry. A French national, Ms. Philippe passed the Bar Exam in France and went to business school at Institut d'Etudes Politiques de Paris, a French Grande Ecole.

Anne Popkin, Chairman of the Board, 100WHF Association

Ms. Popkin was previously a Principal of BlueCrest, Head of the New York Office and North American Business Development and member of the Global Operating Committee. She joined the firm in the fall of 2007 after having served as a Managing Director and the Head of Americas Business Development and Investor Relations for Lehman Brothers Absolute Return Strategies. She was member of the management team of the global Absolute Return Strategies business. Before joining ARS, Ms. Popkin served as the Director of North American Business Marketing and Investor Relations at Financial Risk Management, where she initially worked doing hedge fund due diligence, specifically in fixed income arbitrage.

Ms. Popkin began her career at Goldman, Sachs & Co. where she worked for nine years in both Fixed Income Sales and Trading and the Investment Management Division. In Fixed Income, she worked in the Global Interest Rate Product Group working with institutional investors (including hedge funds) structuring and advising on trades to capitalize on clients' views on global interest and credit markets. Ms. Popkin earned a Bachelor's Degree in Applied Mathematics and Economics at Harvard University before receiving an MBA from the Kellogg Graduate School of Management and a diploma in Art History at Oxford University, where she studied as Rotary Scholar. She is a life member of the Council on Foreign Relations.

Claire Smith, Research Analyst, Partner, Albourne Partners Limited

Claire Smith is a research analyst and partner at alternatives advisory firm Albourne Partners, based in Geneva. Albourne consults to investors with over \$200bn invested in hedge funds worldwide. Her specific responsibility is quantitative equity strategies, which includes managers undertaking equity market neutral, statistical arbitrage, convertible arbitrage and volatility arbitrage.

Prior to joining Albourne in 2004, Claire ran her own consulting business providing hedge fund research and published well over 100 articles in the financial press. From 1986 to 1998 Claire was employed at various UBS group companies as a derivatives sales person, marketer and structurer. Career highlights include initiating a synthetic warrants issuance program in 1994, becoming head of European convertible sales in 1995 and head of investor derivative marketing in 1996. Claire started her career as a credit analyst at Chase Manhattan Bank after completing a Masters program in Chemical Engineering at Imperial College London. She initiated 100 Women in Hedge Funds' events in Geneva in 2007 and is the London Board Champion for Switzerland.

Kristen Weldon (Eshak), Managing Director, Funds of Hedge Funds Group, The Blackstone Group

Kristen Weldon is a Managing Director in the Funds of Hedge Funds Group. Ms. Weldon is involved in portfolio management as well as manager evaluation, selection and monitoring. Before joining Blackstone in 2004, Ms. Weldon worked at J.P. Morgan, initially in the Derivatives Structuring and Origination group, focusing on interest rate derivative strategies. She then worked on the Commodity Derivatives team where she was responsible for marketing and structuring commodity products across the metal and energy sectors. Ms. Weldon received a B.S. in Finance and International Business from Georgetown University.

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