



The Global Mark of Distinction in Alternative Investments



CAIA ASSOCIATION APPOINTS JANE BUCHAN OF PACIFIC ALTERNATIVE ASSET MANAGEMENT CO. AS CHAIRMAN OF THE BOARD OF DIRECTORS

AMHERST, Mass. — February 15, 2012 — The Chartered Alternative Investment Analyst (CAIA) Association, sponsor of the CAIA charter, the benchmark for alternative investment education worldwide, today announced the appointment of Jane Buchan, chief executive officer of Pacific Alternative Asset Management Company, LLC ("PAAMCO"), as chairman of its board of directors.

"Jane's contributions to the industry and the association, as well as her vision for CAIA, make her the ideal colleague to take the organization into the next decade," said Florence Lombard, chief executive officer of the CAIA Association.

"The world continues to increase in complexity and helping investors understand the growing array of investment opportunities and risks involved is central to CAIA's mission," said Buchan. "I am excited to continue to work with the preeminent provider of alternative investment education."

Buchan, who joined the CAIA board in 2009, is the author of numerous professional publications on topics such as hedge funds, corporate risk and market neutral strategies.

"Jane's knowledge and depth of management experience will be invaluable to CAIA's mission of providing the highest level of education to its members. Her background fits CAIA's cutting edge curriculum developed by academics and senior level industry professionals, which helps our members stay ahead in the dynamic field of alternative investing," added Lombard.

Buchan succeeds Thomas Schneeweis who served as board chair for the last year. Schneeweis will remain a member of the board and chairman of the CAIA Foundation.

As CEO of PAAMCO, Buchan is responsible for overall business strategy and firm direction. In addition, she is a sector specialist responsible for the evaluation and management of fixed-income relative value hedge funds in the various PAAMCO portfolios. She is also a member of the investment management, risk management and account management committees.

Prior to forming PAAMCO, Buchan held a number of positions in the financial markets and was an Assistant Professor of Finance at the Amos Tuck School of Business at Dartmouth. She graduated from Yale University with a B.A. in

Economics and received both her M.A. and Ph.D. in Business Economics (Finance) from Harvard University.

About the CAIA Association

The Chartered Alternative Investment Analyst Association® is the global benchmark for alternative investment education. It grants the CAIA Charter upon successful completion of two levels of qualifying exams; sponsors research and publications; connects alternative investments experts around the world; and advocates for the highest standards in professional conduct. The CAIA Association has more than 5,400 members in 75 countries and 15 affiliated chapters. More information can be found at CAIA.org.

About PAAMCO

Pacific Alternative Asset Management Company is dedicated to offering strategic investment solutions to large, sophisticated institutional investors. Based in Irvine, California, PAAMCO was started in March 2000, has a global headcount of 130, offices in London and Singapore, and more than \$8 billion of assets under direct management. The firm's portfolio management team has a strong academic background and years of experience in analyzing and creating multi-strategy portfolios of hedge funds.

###

Media Contacts:

For CAIA Association:

Lisa Perl binder
(413) 549-3323

For PAAMCO:

Steve Bruce/Katrina Allen
ASC Advisors
(203) 992-1230