

FLAIA

Florida Alternative Investment Association

An Overview of our Shared Mission

Presented by the Florida Alternative Investment Association

The Florida Alternative Investment Association (FLAIA) is a not-for-profit 501 (C) 6 organization created to establish Florida as an internationally leading center for Alternative Investment management. Our mission spans a broad range of areas including Community Building, Education, Branding, Capital Attraction, Business Attraction, and Policy Optimization. Our ultimate goal is to articulate the State of Florida's impressive strengths as a center for Alternative Investment management and systematically strengthen the state's Alternative Investment "eco-system" over time.

Spotlight:

- **A not – for –profit alternative investment association - originally started in 2007 as the South Florida Hedge Fund Manager Association.**
- **Members located in 12 different countries, including Argentina, Brazil, Chile, China, Colombia, France, Great Britain, India, Ireland, Mexico, Peru, and USA.**
- **All institutional Alternative Investment funds located in the state of Florida.**
- **Over 215 members representing a total AUM of \$961 billion:**
 - **36% are Fund Managers representing approximately \$354 Billion in AUM**
 - **10% are Best of Breed Service Providers**
 - **54% are Investors representing approximately \$607 Billion in buy side capital**
- **We focus on: “facilitating the flow of information and collaboration between Fund Managers, Government Officials, Service Providers & Investors by connecting, Informing, establishing, enabling, growing, and advising on key issues like alignment of interests, transparency and best practices for all stakeholders. ”**

Community Building

Objective:

Provide a forum in which Florida-based Alternative Investment managers can benefit from each others expertise and identify ways in which the FLAIA can help further the objectives of our members.



- **Quarterly networking events**
- **Full-featured association website with:**
 - *Industry news*
 - *Member articles / blogs*
 - *Job opportunities*
 - *Registry of local service providers*
- **Partnerships with important affiliates**
 - *Managed Funds Association (MFA)*
 - *CFA Institute*
 - *CT Hedge Fund Association*
 - *New York Hedge Fund Round Table*
 - *Mid-Atlantic Hedge Fund Association*
 - *Chartered Alternative Investment Analysts Association*
- **Membership registry**
- **List of upcoming events**

Objective:

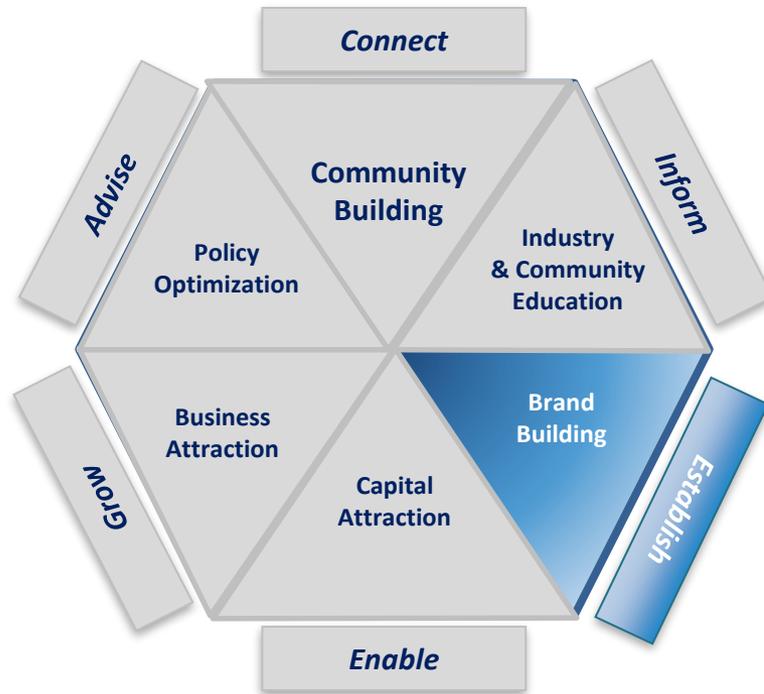
Provide association members access to the latest news and developments affecting the alternative investment industry as well as play a key role in educating and informing Floridians on the important role that alternative investments can play in Florida's economic future.



- **Member educational events focusing on:**
 - *Macro-economic trends and trajectories*
 - *Alternative Investment and risk management models and strategies*
 - *The evolving regulatory landscape*
 - *Research tools and service providers*
 - *Operational controls and risk management*
 - *Investor relations and performance reporting*
- **Community educational events focusing on:**
 - *The alternative investment industry's role in driving job creation across Florida*
 - *VC., P.E., and Hedge Fund enabled business success stories across Florida*
 - *Alternative investment's role in increasing public investment fund returns at lower levels of risk*

Objective:

Leverage Florida's pro-business policies, world-class infrastructure, diverse talent base, and attractive lifestyle to establish Florida as a leading center for Private Equity (P.E.), Venture Capital (VC), and Hedge Fund management.



- **Creation of a cohesive and integrated brand that establishes Florida as a leading center for alternative investment management**
- **Leverage partner industry groups (MFA, CFA Institute, New York Hedge Fund Roundtable, etc...) to establish the Florida alternative industry brand regionally, nationally, and internationally**
- **Partner with the state's Economic Development team to reinforce the state's brand as a leading center for alternative investment management**
- **Leverage broad range of media (print, television, radio, social media, web, etc.) to build and reinforce Florida's alternative investment management brand**

Objective:

Connect Florida-based investment managers and business owners with the sources of capital and assets needed to grow their businesses, invest in innovation, strengthen their regional and international competitiveness, and accelerate job creation across the State of Florida.



- **External capital acquisition “road shows”**
(New York, Connecticut, Chicago, Los Angeles, San Francisco, etc...)
- **Early-stage “Angel”, P.E., and V.C. business funding pitch sessions**
- **Entrepreneurial enablement seminars focused on optimizing the funding prospects for early-stage ventures**
- **Partner with Florida economic development groups to identify targeted investment opportunities in high growth Florida industries and firms**
- **Identify opportunities to fund ventures that address critical “Value Chain” gaps in Florida’s strategic industry clusters**

Objective:

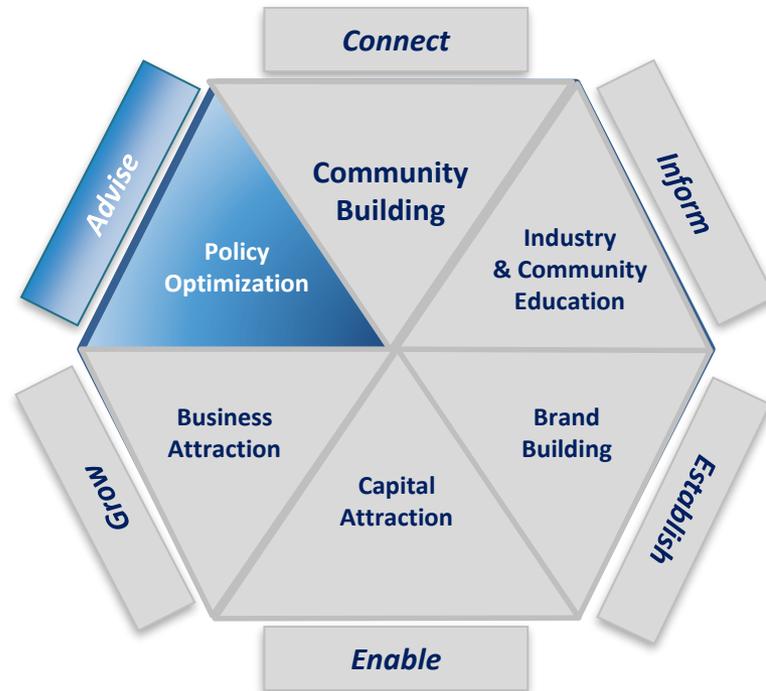
Leverage the FLAIA's access to capital and broad financing expertise to attract both financial and non-financial firms to the State of Florida, as well as acting as a catalyst for growth and increased competitiveness for the state's strategic industry clusters.



- *Partner with FLAIA V.C. and P.E. members to relocate emerging firms and create sustainable jobs within the State of Florida*
- *Partner with the state's Economic Development resources to structure financing necessary to fund business relocation efforts*
- *Host targeted business attraction road shows in key markets (New York, Connecticut, Chicago, Los Angeles, San Francisco, etc...)*
- *Play key role in recruiting investment managers and other firms that align with the state's strategic cluster development strategy*

Objective:

Assist Florida government decision makers in their efforts to establish an alternative investment regulatory framework while ensuring that Florida remains an attractive center for alternative investment management. In addition, significant effort will be made to identify ways in which alternative investment strategies can play an important role in accelerating the state's economic growth and job creation efforts.



- *Partner with governmental decision makers to establish the optimal state-level regulatory framework for the alternative investment industry in Florida*
- *Partner with public and private pension funds to generate higher yields via targeted use of alternative investment strategies*
- *Partner with state economic development groups to accelerate the growth of the state's strategic industry clusters*
- *Partner with the Managed Funds Association (MFA) to influence national regulatory issues impacting the Florida alternative investment community*

The Value of the FLAIA Model

The FLAIA's mission has been designed to serve the needs of our members and the communities in which we live and work by:

Fund Managers

- ❖ Building bridges between alternative investment managers and large sources of capital
- ❖ Facilitating capital acquisition efforts by establishing Florida as a leading center for alternative investment management
- ❖ Representing Florida-based fund manager's perspectives and needs as they relate to Regulatory reform efforts underway within the state
- ❖ Improving the breadth and quality of the fund management service provider network within Florida

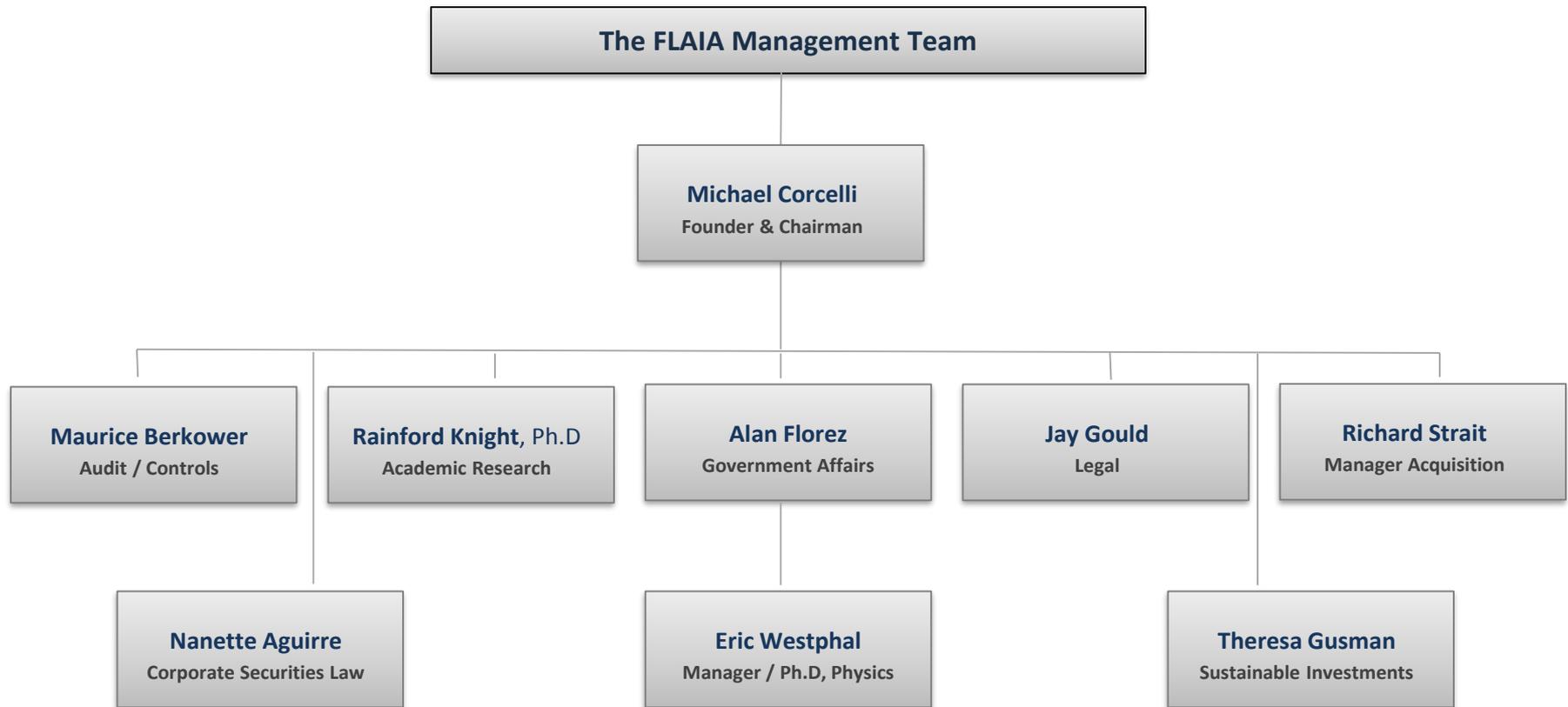
Investor Members

- ❖ Creating a peer-driven forum for "Cross-Pollination" of alternative investment strategies and risk management best practices
- ❖ Providing Insight into Private Equity, Venture Capital, and Hedge Fund strategies structured to capture evolving market opportunities
- ❖ Providing an opportunity to play an integral role in strengthening the alternative investment industry within the State of Florida
- ❖ Partnering with the FLAIA and peer members to accelerate economic growth and job creation across the state

Florida Residents

- ❖ Providing a "Jump Start" to job creation efforts across the State of Florida
- ❖ Strengthening the competitiveness and growth prospects of the state's strategic industry clusters
- ❖ Improving the fiscal solvency of the state, its key agencies, and the 1 MM+ beneficiaries of the Florida Retirement System (FRS)
- ❖ Assisting in the creation of a Florida-specific regulatory framework that serves the interests of the investment, investor, and non-investor community

The FLAIA Board of Directors



*See page 11 for board member bio's

FLAIA's Board of Directors



Michael Corcelli

Mr. Corcelli is the Founder & Chairman of the Florida Alternative Investment Association and has played a critical role in establishing the vision and building the management team for the FLAIA. In addition to his work with the FLAIA, he is a Managing Partner at Alexander Alternative Capital, LLC. , based in Miami. Prior to joining Alexander Alternative Capital, Michael worked for UBS AG, where he was responsible for portfolio management and tactical asset allocation for private clients of UBS Global Wealth Management & Business Banking. Michael holds a Bachelor of Science degree from the University of Miami where he studied Business with a focus in Finance.



Brian Valero

Mr. Valero is the Executive Director of the Florida Alternative Investment Association. Prior to joining FLAIA, Brian worked as a Senior Marketing Analyst at Ramius, the \$13 billion global alternative investment management business of Cowen Group. In his role as Analyst, Mr. Valero was responsible for formulating marketing materials, researching alternative investment managers and maintaining client relations for the firm's hedge fund and private equity products. Prior to Ramius, Brian worked as a Business Development Analyst for Lyxor Asset Management, where he was responsible for opening investor accounts and maintaining client relationships. Brian also completed a summer internship for Permal Asset Management, the \$20 billion fund of hedge funds firm. Brian earned his Bachelor of Arts in Economics & Political Science from Columbia University in the city of New York.



Maurice Berkower

Mr. Berkower brings > 25 years of experience providing accounting, auditing, tax and consulting services to the FLAIA board. He is a Co-Managing Partner of ACSB, LLP, and Co-Founder and Managing Director of Rankin Berkower (Cayman) Ltd. and leads those respective firms' national and international financial services practice groups. Maurice has an MBA in Taxation from Bernard Baruch College and a BS in Accounting from Brooklyn College, and is a Certified Public Accountant in the States of New York and New Jersey and in the Cayman Islands and is a member of the American Institute of Certified Public Accountants, New York State Society of Certified Public Accountants, New Jersey Society of Certified Public Accountants and Cayman Islands Society of Professional Accountants.

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Jay Gould

Mr. Gould practices in the Corporate & Securities area and is leader of Pillsbury's Investment Funds & Investment Management practice team. He is an acknowledged industry leader in alternative investments oversight, regulatory frameworks, and compliance. Prior to joining the firm, Mr. Gould served as Chief Counsel for E*TRADE Global Asset Management, Inc., Vice President with TransAmerica Life Companies, Senior Counsel to Bank of America NT&SA, and as an attorney with the Securities and Exchange Commission, White & Case LLP, and two other major international law firms. He received his J.D. from Catholic University of America, Columbus School of Law in 1983 and his B.A. from University of Washington in 1978.



Richard Strait

Mr. Strait is the founder and Senior Partner of Strait, LLC, a guaranteed broker for Triland USA, Mitsubishi Corporation's global futures clearing hub. He has held a number of senior positions across the financial services industry including Metals Marketing Director for NYMEX, and VP of Marketing for ING Barings. Richard has served on the board of the Gold, and Silver Institutes as well as numerous Exchange committees over the years. He currently serves as chairman of the Metro NY chapter of the International Precious Metals Institute, and is on the board of the NIBA (National Introducing Brokers Association).



Rainford Knight, Ph.D.

Dr. Knight joins the FLAIA from the University of Miami and Florida Atlantic University, where he holds joint professorship positions. In addition to his academic focus, he brings a wealth of applied industry experience, as he is a co-founder and Partner of the Florida Institute of Finance, a consulting and financial services think tank located in West Palm Beach, FL. Dr. Knight also possesses significant applied industry experience in the areas of: Mergers and Acquisition, Venture Capital Investments, Fixed Income Pool Analytics, Hedge Fund Analytics and Portfolio Construction and Asset Allocation. He holds a Ph.D. in Finance from Florida Atlantic University with a doctoral thesis in the area of initial public offerings (IPOs)

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Nanette Aguirre

Shareholder of the Corporate & Securities Group at Greenberg Traurig, Nanette Aguirre concentrates on derivatives and structured products. Her experience includes negotiating all forms of international derivative (ISDA), trading and prime brokerage agreements with global institutions. Additionally, she regularly advises on regulatory issues affecting the derivatives market, including without limitation, Dodd Frank and related cross border regulation. Nanette works throughout Latin America, in countries like Mexico and Colombia, advising banks, endowments, clearing organizations and other financial institutions.

Nanette Aguirre serves as a Board Member of Structured Finance & LATAM for the Florida Alternative Investment Association. Prior to Greenberg Traurig, Nanette spent eleven years in the Structured Products and Derivatives department of a major New York law firm serving the financial services sector and working closely with some of the industry's largest hedge funds, mutual funds and pension plans.



Theresa Gusman

Theresa is a business builder and transformer with extensive leadership, investment, and sustainability/corporate governance experience. Her former positions include Global Head of Equities, Head of US Equity Research and Global Head of Commodities at Deutsche Bank. A passionate investor, she managed domestic, international and commodity strategies, with assets ranging from \$4 to \$17 billion. In October 2013, Theresa was tapped to become the first Chief Knowledge Officer of Deutsche Bank's \$1 trillion asset and wealth management business.

After leaving Deutsche Bank, Theresa founded ENDURANCE LLC, where she helps clients do good, be great and deliver long term performance by transforming their businesses for a more sustainable future. She works with corporate leaders, asset owners and investment professionals to accelerate the identification, implementation, institutionalization, communication, and monetization of sustainability performance strategies that drive long-term value creation for clients, employees, shareholders and society. Her specialties include investment process enhancement, strategy assessment and transformation, sustainable/ESG investments education, culture change, and diversity and inclusion.

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Alan Florez

Mr. Florez is executive vice president of Public Risk Insurance Agency, PRIA, a wholly owned subsidiary of Brown & Brown, Inc. Prior to joining Brown & Brown, Florez served as Governor Jeb Bush's deputy director of Legislative Affairs and special assistant. Florez was appointed to the UCF Board of Trustees in 2006 and served until January of 2010. He attended UCF and graduated with a bachelor of science in political science.



Dr. Eric Westphal

Dr. Eric Westphal has been working in finance for 18 years. Upon leaving academia with a Ph.D. in Theoretical Particle Physics and Cosmology from Caltech in 1998, he went to work for various trading groups within Koch Industries, the largest privately held company in the world. Here he carried out a wide variety of projects including rating and hedging crop insurance policies, structuring arbitrage trades based on weather derivatives, providing risk management for trading groups, and selecting and managing a portfolio of hedge funds. Ultimately, Dr. Westphal served as senior researcher and as portfolio manager, creating and trading systematic strategies in a variety of markets including equities, currencies, interest rates, options, and futures. After leaving Koch Industries he served as portfolio manager at IKOS for their systematic futures and currencies products. He went on to co-found dormouse in Malta with Martin Coward, George Dowdye, and Hans Drescher, where he served as portfolio manager for the first four and a half years and is now opening a US office in Miami. Dr. Westphal has an NFA Series 3 license and is licensed as a portfolio manager under MiFID.