



Hedge Funds Care to Host 12th Annual New York Open Your Heart to the Children Benefit

Hedge Fund Industry Supported Grantmaking Charity Focused on Prevention and Treatment of Child Abuse Plans Flagship Gala on February 25, 2010 at Cipriani 42nd Street

NEW YORK, January 26, 2010 – Hedge Funds Care, a global non-profit organization which raises funds and awareness within the hedge fund industry for programs that work to prevent and treat child abuse, announced today that it will hold its *12th Annual New York Open Your Heart to the Children Benefit* on Wednesday, February 25th, 2010 at Cipriani 42nd Street (110 East 42nd Street, New York City). This year's highly anticipated event features a gala cocktail reception and the presentation of the *Hedge Funds Care Award for Caring* to **Liya Kebede**, for her efforts to improve health conditions for women and children around the world, and **Michael E. Novogratz**, President of Fortress Investment Group, for his corporate and philanthropic leadership. **Lee Daniels**, Director of the film, *Precious: Based on the Novel Push by Sapphire*, will receive the Hedge Funds Care Founder's Award.

The Co-chairs for the event are **Dean C. Backer**, Goldman Sachs and **Richard H. Baker**, Managed Funds Association. CNBC anchor and reporter **Michelle Caruso-Cabrera** will serve as master of ceremonies.

Since the first benefit in 1998, Hedge Funds Care has awarded over 600 grants totaling \$21 million in the United States and abroad. Currently the New York benefit, which raised \$1.3 million in 2009, supports 30 grants to organizations that deal with child abuse and neglect in New York City, Westchester, Connecticut and New Jersey. Through the ongoing generosity and commitment of hedge fund industry professionals and investors, Hedge Funds Care looks forward to continuing to support existing grantees while also expanding support to new programs.

"In this tough economic environment, we are concerned about an increase in abuse and neglect cases, which typically rise in times of high unemployment. Our work is particularly important right now given that government resources are stretched so thin," stated **John M. Budzyna**, President and Chairman of Hedge Funds Care.

Dean C. Backer, Managing Director, Goldman Sachs, stated: "We view the work of Hedge Funds Care as extraordinarily vital, and we encourage our peers throughout the financial community to continue to support the hedge fund industry's efforts to positively impact the lives of our children."

Richard H. Baker, President and CEO, Managed Funds Association, stated: "The New York Benefit provides an excellent opportunity to demonstrate that the hedge fund industry continues its leadership in philanthropic giving. This is one of the key charity events for the industry, gathering over 1,000 leaders and traditionally raising over \$1,000,000 for child abuse programs in the tri-state area. We encourage our colleagues in the hedge fund industry to support the *Open Your Heart to the Children Benefit* by attending the event in February or making a direct donation to Hedge Funds Care."

The *12th Annual New York Open Your Heart to the Children Benefit* is also an excellent opportunity to connect and build relationships. Attendees will include hedge fund investors, service providers and senior professionals, including some of the most recognized and respected investment managers in the industry.

Hedge Funds Care is an international charity whose sole mission is preventing and treating child abuse. This mission is accomplished by raising money and awarding grants in 11 major cities in the United States, Canada, the Cayman Islands, and the United Kingdom. Hedge Funds Care awards grants to organizations that prevent child abuse through education, research, and advocacy, or that treat abused children.

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