



Preqin Industry News

[Olivia Harmsworth](#) provides a breakdown of the latest hedge fund news, including institutional investors looking to invest in the asset class and recent hedge fund launches.

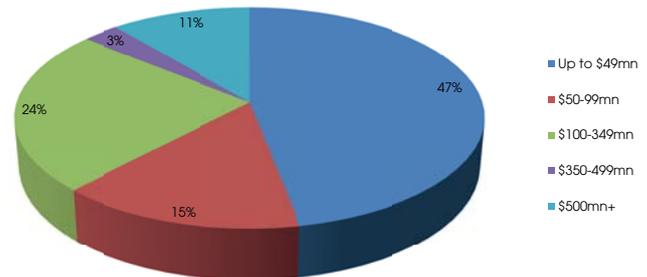
As shown in this month's lead article, performance of hedge funds remains a key concern for investors and fund managers alike. The Chart of the Month shows the amount of fresh capital investors expect to invest in the hedge fund asset class over the next 12 months. Despite concerns over hedge fund returns, the chart demonstrates that 47% of institutional investors planning to invest fresh capital in hedge funds over the next 12 months are looking to invest up to \$49mn. A further 15% indicated that they would commit over \$500mn to hedge fund investments in the next 12 months, which shows that a significant proportion of investors are looking to allocate large amounts of capital to the asset class. These investors in the asset class have the potential to drive significant growth of hedge fund assets under management, positive news for the industry as it recovers. However, it should be noted that a significant proportion of investors spoken to by Preqin's researchers are larger investors, which is not necessarily indicative of the hedge fund industry as a whole.

A significant number of investors are looking to increase their hedge fund exposure over the coming 12 months. Among these is [Prisminvest](#), a Switzerland-based asset manager, which plans to make investments with approximately 10 new hedge fund managers in the next 12 months. It will look to avoid highly leveraged and potentially illiquid strategies and will not be looking to seed funds; however, it will invest with emerging managers and will consider investing in spin-off funds. [Union Insurance](#) is also looking to increase its hedge fund target allocation from 0.5% to 3%, meaning as much as NOK 1.4bn could be invested. Although it has a preference for established managers, the firm would consider providing seed capital, emerging managers or spin offs. [Artemis Wealth Advisors](#) is another such investor, and is looking to add a small number of hedge funds to its investment portfolio over the next 12 months. It does not have any specific strategies that it intends to target, although it will continue to focus on North America and will increase its exposure to Europe and Latin America.

Fund of hedge funds manager [Banque Privée Edmond de Rothschild](#) plans to continue investing in hedge funds on an opportunistic basis over the coming 12 months, and feels there are currently good opportunities in the long/short equity space. [Lumina Foundation for Education](#) is also interested in the long/short strategy, as well as value-oriented and equity market neutral. The foundation is planning to commit \$40mn to three funds with new managers in the coming 12 months in order to fill its unmet target allocation to hedge funds. The foundation invests directly with hedge fund managers through commingled structures. The foundation will only invest with established managers with track records of at least three years; it will not consider seeding funds, emerging managers or spin offs.

January has also seen a number of new hedge fund launches. [Pairs Perfect Capital Partners](#), the debut offering from California based [Pairs Perfect Capital](#), follows a market neutral, long/short equity strategy and primarily invests in North American exchange-traded funds (ETFs) and

Chart of the Month: Amount of Fresh Capital Institutional Investors Expect to Invest in Hedge Funds over the Next 12 Months



Source: 2013 Preqin Hedge Fund Global Report

ETF options. Elsewhere, [Palisade Capital Management](#) launched its second fund. [Palisade Long/Short Alpha Fund](#) follows a long/short equity strategy that uses fundamental, bottom-up analysis in order to select stocks. Newly formed [Andurand Capital Management](#) is currently prepping for the launch of its first fund, [Andurand Commodities Fund](#), which is expected to launch in February 2013. The fund will focus on investments in commodities with a focus on trading energy and oil derivatives.

2013 Preqin Global Hedge Fund Report:

Further detailed analysis of Preqin's December 2012 investor survey is available in the [2013 Preqin Global Hedge Fund Report](#), including:

- Investor appetite in the next 12 months
- Key issues facing the hedge fund industry
- Factors used to evaluate hedge fund managers
- Reasons for exiting hedge fund investments

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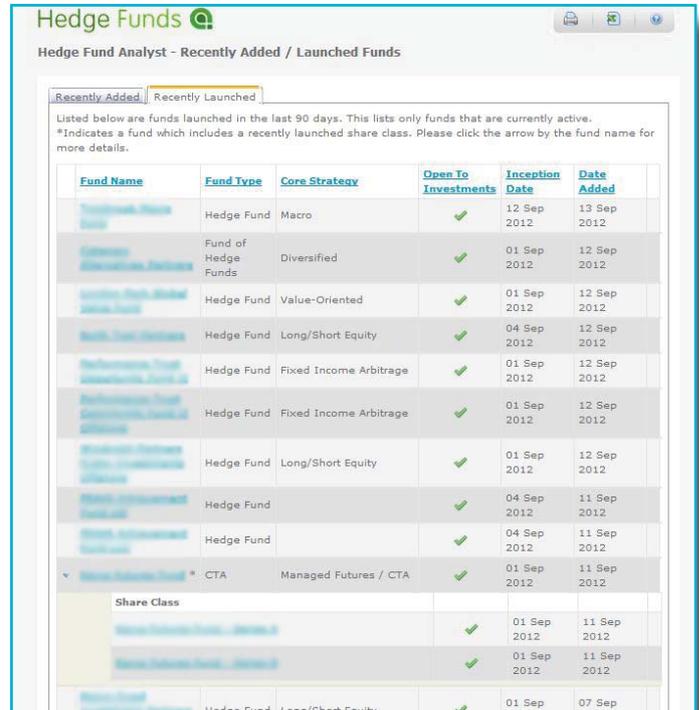
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Hedge Funds Analyst - Recently Added / Launched Funds

Recently Added | Recently Launched

Listed below are funds launched in the last 90 days. This lists only funds that are currently active.
*Indicates a fund which includes a recently launched share class. Please click the arrow by the fund name for more details.

Fund Name	Fund Type	Core Strategy	Open To Investments	Inception Date	Date Added
[Fund Name]	Hedge Fund	Macro	✓	12 Sep 2012	13 Sep 2012
[Fund Name]	Fund of Hedge Funds	Diversified	✓	01 Sep 2012	12 Sep 2012
[Fund Name]	Hedge Fund	Value-Oriented	✓	01 Sep 2012	12 Sep 2012
[Fund Name]	Hedge Fund	Long/Short Equity	✓	04 Sep 2012	12 Sep 2012
[Fund Name]	Hedge Fund	Fixed Income Arbitrage	✓	01 Sep 2012	12 Sep 2012
[Fund Name]	Hedge Fund	Fixed Income Arbitrage	✓	01 Sep 2012	12 Sep 2012
[Fund Name]	Hedge Fund	Long/Short Equity	✓	01 Sep 2012	12 Sep 2012
[Fund Name]	Hedge Fund		✓	04 Sep 2012	11 Sep 2012
[Fund Name]	Hedge Fund		✓	04 Sep 2012	11 Sep 2012
[Fund Name]	CTA	Managed Futures / CTA	✓	01 Sep 2012	11 Sep 2012
Share Class					
[Fund Name]			✓	01 Sep 2012	11 Sep 2012
[Fund Name]			✓	01 Sep 2012	11 Sep 2012
[Fund Name]	Hedge Fund	Long/Short Equity	✓	01 Sep 2012	07 Sep 2012

