

## Hedge Fund Investor Profiles

August 2012

Welcome to the August edition of Hedge Fund Investor Profiles update, our subscriber-only newsletter. Each month, Preqin's hedge fund analysts contact hundreds of investors and are often amongst the first to know their investment plans for the coming months. This newsletter is designed to show you some of the more interesting and often exclusive intelligence that has been gathered by the team in recent weeks.

Over the past month, Preqin's hedge fund analysts have added 52 new institutional investor profiles, including [Rady Children's Hospital Foundation](#), which revealed that it is looking to make new hedge fund investments over the next 12 months, focusing on long/short equity opportunities. Another recently added investor profile was US-based fund of hedge funds [Granite Hall Partners](#), which launched its first fund of hedge funds in July 2012. The alternative investment manager is looking to invest in one to two new funds over the next 12 months and will be focusing on mortgage-backed strategies.



**Amy Bensted**  
Head of Hedge Funds  
Research

In addition, our team has updated over 455 investor profiles over the past month. Among these is US-based family office [RiverRock Group](#), which revealed that it is considering adding one to two new managers to its hedge fund portfolio over the next 12 months. The group plans to focus on North America-based managers that provide niche and opportunistic investment ideas rather than traditional long/short equity and macro strategies.

We have also added a brand new feature to [Hedge Fund Investor Profiles: Fund Searches and Mandates](#) (see page 2 for details). This exciting new search details all investors actively looking to make new investments in the next 12 months or add funds on an opportunistic basis. Users can filter the search by investor type and location, fund strategies, structures, and regions being sought, enabling you to narrow your search to investors which might be interested in your fund. For instance [San Diego Foundation](#) has told Preqin researchers that it is looking to grow its portfolio this year, and is considering both funds of hedge funds and direct investments. Meanwhile in the fund of hedge funds space, [\\$850mn All Seasons Capital Management](#) revealed plans to invest in long/short credit, long/short equity, long only, and fixed income strategies over the next 12 months.

**Looking for more info?** If you would like us to update any of the investor profiles on our database, or look into an investor which is not currently listed, please let me know: [abensted@preqin.com](mailto:abensted@preqin.com)



### The 2012 Preqin Hedge Fund Investor Review

The hedge fund industry's leading source of institutional investor intelligence, featuring profiles and analysis for the 1,000 most important investors.

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### Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
<a href="#">Korean Teachers' Credit Union</a>	South Korea	The \$16.5bn pension fund is looking to make new investments in the hedge fund asset class within the next 12 months. It plans to invest opportunistically, and has yet to decide how much capital it will commit to the asset class. On top of funds of hedge funds, the pension is also considering making its maiden commitment to single manager hedge funds. Geographically, it plans to invest globally in funds with regional mandates instead of country-specific funds. It has yet to narrow down its strategic preferences, but is likely to prefer arbitrage strategies such as credit and fixed income arbitrage.
<a href="#">California State University, San Marcos Foundation</a>	US	The \$18mn foundation is set to increase its hedge fund allocation from 10% to 15% based on a recommendation from its investment consultant Canterbury Consulting. San Marcos Foundation is currently invested in two hedge funds managed by GoldenTree Asset Management and Giovine Investment Partners. Depending on the recommendations of its consultant, it may look for new managers as part of its allocation increase.
<a href="#">Covariance Capital Management</a>	US	The \$1bn asset manager plans to continue committing capital to hedge funds over the next 12 months and is particularly interested in increasing its exposure to macro and managed futures strategies. Covariance is likely to consider new opportunities on an opportunistic basis and requires managers to have at least \$200mn in assets under management. It invests on a global scale across all hedge fund strategies.
<a href="#">Longitude</a>	Cayman Islands	Longitude, a \$330mn fund of hedge funds, plans to invest more capital in hedge funds over the next 12 months, increasing investments with existing managers as well as evaluating investments with new managers. The firm currently manages three funds under the Albatross umbrella structure as well as managing a "best ideas" fund named the BlueShields Fund.
<a href="#">Swiss National Accident Insurance Institution</a>	Switzerland	The \$45bn insurance company plans to add two to three new hedge funds to its portfolio over the next 12 months, with a particular focus on macro managers based in Asia. The firm currently allocates around 10% of its assets under management to hedge funds, investing in single manager hedge funds. All hedge fund investment decisions are made in-house.
<a href="#">Alberta Investment Management Corporation</a>	Canada	The CAD 70bn asset manager plans to invest in an additional hedge fund vehicle over the next 12 months. At this time it has not revealed which strategies it plans to search for but it will be looking for a direct hedge fund manager. Alberta Investment Management Corporation typically invests around CAD 50-250mn per hedge fund investment and invests on a global scale, including emerging markets.
<a href="#">Cica Inc.</a>	US	The family office plans to continue investing in the hedge fund asset class over the next 12 months and will consider opportunities on a case-by-case basis. Cica is an opportunistic investor, so it does not have any specific allocation targets or number of funds to invest in; instead, it will invest in a fund when an attractive opportunity arises. As a result it will consider all hedge fund strategies and invest on a global scale. The group feels there are currently good hedge fund opportunities in the mortgage and debt space.

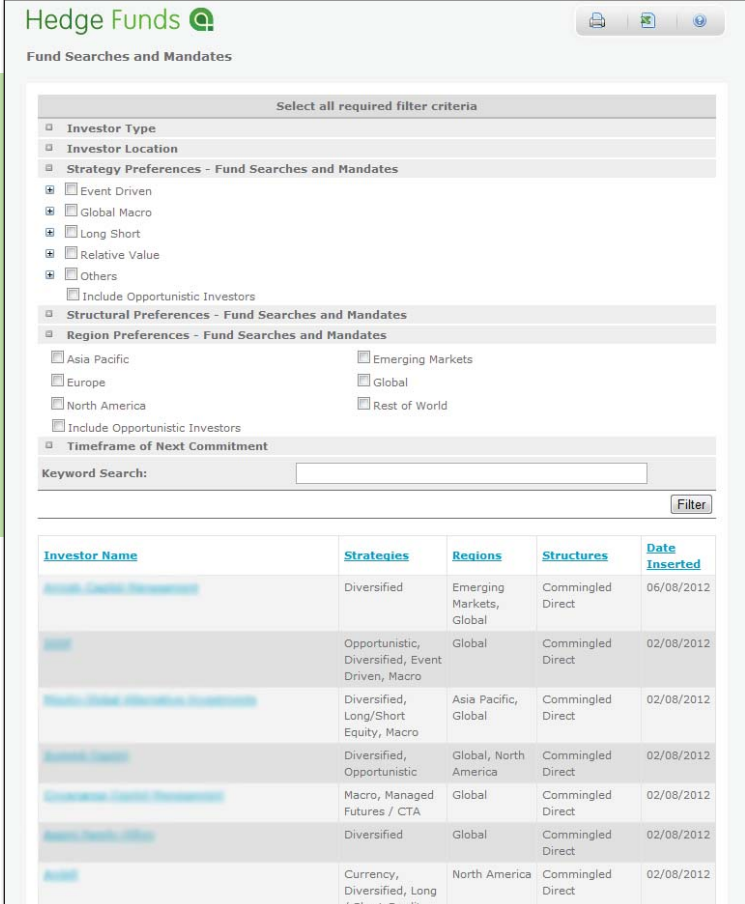
## Future Fund Searches and Mandates


The difference between success and failure in attracting institutional capital is often the ability to identify which investors are most interested in your fund.

To help with this task, Preqin Hedge Fund Investor Profiles now allows subscribers to identify likely investors in their fund by searching for institutional investors by their future investment plans.

Preqin updates these details by speaking directly to investors - saving you time and ensuring our intelligence is up to date and accurate.

- **Future Investment Plans** - Investor profiles now include details of investors' future fund searches, detailing whether they are targeting specific hedge fund strategies, regions of focus, or particular hedge fund structures.
- **Future Fund Searches and Mandates** - Forward-looking search for all the institutional investors that are looking to invest in funds that match your criteria.
- Filter potential investors by location, type, strategy preferences for the next 12 months, structural preferences for the next 12 months, regional preferences for the next 12 months and likely timeframe for their next fund commitment.



**Hedge Funds** 

Fund Searches and Mandates

Select all required filter criteria

- Investor Type
- Investor Location
- Strategy Preferences - Fund Searches and Mandates
  - Event Driven
  - Global Macro
  - Long Short
  - Relative Value
  - Others
  - Include Opportunistic Investors
- Structural Preferences - Fund Searches and Mandates
- Region Preferences - Fund Searches and Mandates
  - Asia Pacific
  - Europe
  - North America
  - Include Opportunistic Investors
  - Emerging Markets
  - Global
  - Rest of World
- Timeframe of Next Commitment

Keyword Search:

Investor Name	Strategies	Regions	Structures	Date Inserted
<a href="#">BlackRock Investment</a>	Diversified	Emerging Markets, Global	Commingled Direct	06/08/2012
<a href="#">BlackRock</a>	Opportunistic, Diversified, Event Driven, Macro	Global	Commingled Direct	02/08/2012
<a href="#">BlackRock Global Macro</a>	Diversified, Long/Short Equity, Macro	Asia Pacific, Global	Commingled Direct	02/08/2012
<a href="#">BlackRock Equity</a>	Diversified, Opportunistic	Global, North America	Commingled Direct	02/08/2012
<a href="#">Crescent Capital Investment</a>	Macro, Managed Futures / CTA	Global	Commingled Direct	02/08/2012
<a href="#">BlackRock CDO</a>	Diversified	Global	Commingled Direct	02/08/2012
<a href="#">BlackRock</a>	Currency, Diversified, Long / Short, Credit	North America	Commingled Direct	02/08/2012

**Future Plans, Searches and Mandates**

Date of Plans: Q3 2012

Next 12 Months:

Strategies Targeting: Long Bias, Long/Short Equity, Macro

Structures Targeting: Commingled Direct

Regions Targeting: Europe, North America, Global

Summary: As of Q3 2012, [redacted] planned to increase its allocation to the hedge fund asset class over the next 12 months on an opportunistic basis. The [redacted] primarily looks to invest in long/short equity hedge funds along with global macro and long only funds. It will also consider investing in emerging managers.

If you would like more information on this new feature, your account manager would be happy to give you an online demonstration, or alternatively please contact [info@preqin.com](mailto:info@preqin.com) with any further questions.