

# Hedge Fund Investor Profiles

September 2012

Welcome to the September edition of Hedge Fund Investor Profiles Product Update, our subscriber-only newsletter. Each month, Preqin's hedge fund analysts contact hundreds of investors and are often among 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 47 new institutional investor profiles, including [Lazard Wealth Management Spain](#), which began operations in Q1 2012. The wealth manager has only invested a small amount of capital to date, but is set to increase its exposure to hedge funds over the next 12 months, considering both single managers and funds of hedge funds. Another recently added investor is Canada-based asset manager [BMO Global Asset Management](#), which plans to continue to make new hedge fund investments over the next 12 months on an opportunistic basis, with a particular focus on more liquid hedge fund strategies such as CTA, currency and macro.



**Amy Bensted**  
Head of Hedge Funds  
Research

In addition, our team has updated over 452 investor profiles over the past month. These include US-based family office [Legacy Trust Company](#), which revealed that it is looking to increase its exposure to hedge funds over the next 12 months in order to boost its allocation towards 10%. The firm looks to invest in US long/short equity, discretionary macro and CTA strategies. Meanwhile, in the fund of funds space the hybrid manager [Hatteras Funds](#) plans to continue allocating to long/short equity hedge funds over the coming 12 months and is particularly interested in emerging markets. The group is also looking to increase its exposure to structured credit funds having reduced its exposure to distressed funds. Fund of hedge funds [Dorchester Capital Advisors](#) also revealed plans to consider new hedge fund investments over the next 12 months. The firm typically invests on an opportunistic basis, but may focus on credit strategies.

**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="#">Gottex-Penjing Asset Management</a>	Hong Kong	The Hong Kong-based fund of hedge funds manager plans to add new hedge fund allocations to its portfolio in the coming 12 months. Gottex-Penjing Asset Management, formerly known as Penjing Asset Management, has been operating as a wholly owned subsidiary of Gottex Fund Management since its acquisition in August 2012. Although the firm has yet to decide on a specific amount of capital and number of hedge funds to commit to, it expects to invest with a combination of both existing and new hedge fund managers. Typically the firm invests in Asia-based managers across a wide range of strategies including, but not limited to, macro, long/short credit, long/short equity, event driven, CTA, multi-strategy, and various arbitrage instruments.
<a href="#">Bedrock Alternative Asset Management</a>	Switzerland	The €180mn Europe-based fund of hedge funds manager is considering making additions to its portfolio of fund of hedge funds structures. It currently manages two funds of hedge funds – one vehicle with a Brazil focus and another with a more global outlook. The firm will consider making allocations to a number of managers, with a focus on global macro funds.
<a href="#">British Coal Staff Superannuation Scheme</a>	UK	The £8.4bn pension fund is considering making investments in a number of single-manager funds in order to boost its exposure to the asset class. It invests in single-manager funds and will not consider fund of hedge funds structures.
<a href="#">Ascent Private Capital Management</a>	US	The wealth manager is preparing to launch an investment platform that will allow its clients to invest in hedge funds. It currently maintains eight hedge funds on its platform, with a goal of 25 hedge funds operating within three years' time. While North America-based managers are currently the primary focus, it is set to pursue a global mandate that will seek exposure to a diverse range of strategies.
<a href="#">MAP Alternative Asset Management</a>	US	MAP Alternative Asset Management is in the process of launching its first fund of hedge funds, with the goal of having it operational by the second half of 2013. The firm plans to invest in 10 managers in the next 12 months, with a longer-term goal of 25 managers. Strategies targeted include fixed income, fixed income arbitrage, and long/short credit. The firm will invest directly through commingled and managed account structures. The firm does not have specific requirements in terms of track records from managers, and is open to investing in emerging managers. It hopes to consider seeding funds and spin offs in the longer term.
<a href="#">New Mexico State Investment Council</a>	US	The \$15.6bn sovereign wealth fund has recently increased its hedge fund target allocation from 5% to 8%. It has not yet decided whether it will search for new managers or allocate to existing managers for the increase but expects to have a better idea of plans by the end of the year. The Council currently has approximately 5% of its total assets under management invested in three managed account funds of hedge funds. It aims to gain exposure to a diverse range of hedge fund strategies which complement each other within the portfolio.

## 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 Alternative Investment</a>	Diversified, Long/Short Equity, Macro	Asia Pacific, Global	Commingled Direct	02/08/2012
<a href="#">BlackRock Capital</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 Capital</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.