

Hedge Fund Investor Profiles

October 2011

Welcome to October's Hedge Fund Investor Profiles update, our subscriber-only newsletter. Each month, our hedge fund analysts update hundreds of profiles; this document is designed to show you some of the more interesting and often exclusive intelligence that has been gathered by our team of analysts in recent weeks.

Over the past month, Preqin's hedge fund analysts have updated over 450 profiles and added more than 35 new institutional investors to the product. By communicating directly with institutions, we are able to ensure that our data is accurate and we are often amongst the first to know of investors' future plans. Amongst the investors added this month is [VPAI](#) - a joint venture between VantagePoint, a boutique capital introduction and marketing firm, and an undisclosed family office. The entity will invest solely in hedge funds, and is currently searching for managers pursuing quantitative strategies. It will be investing up to \$5mn in each underlying fund and is likely to invest in five managers over the next 12 months. It prefers smaller emerging managers, and it will be looking for funds that have the capacity to arrange managed accounts.



Amy Bensted
Manager, Hedge Funds

In our latest edition of [Hedge Fund Spotlight](#), we examined the investor outlook on performance and the terms and conditions in the industry, as well as using our data on 2,000 hedge funds to examine the current levels of fees charged by hedge funds. Also in Spotlight we took a closer look at the 590 fund of funds managers that are tracked on Hedge Fund Investor Profiles. The future is looking brighter as funds of hedge funds continue to make plans for investment even during the current market volatility, with the Swiss-based [TCA Asset Management](#) amongst those looking for new funds. TCA is currently searching for global macro, CTAs and fixed income funds. CTA strategies are also popular amongst other fund of funds managers including [GT Finance](#), which is looking to expand the underlying number of funds in its GT Opportunities Fund. GT Finance is also searching for long/short equity, event driven, emerging markets and multi-strategy plays.

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

Sample Investor Profiles Recently Updated:

Investor	Location	Summary Plans
Walther Cancer Foundation	US	The \$290mn foundation remains confident in the use of hedge funds in its portfolio and it plans to increase the amount of capital it invests in the asset class during 2012. As part of this increase it is likely to add one new manager to its current portfolio of 19 single-manager hedge funds. It is expected that the new investment will be long/short equity focused although the foundation also invests in absolute return strategies.
Florida State Board of Administration	US	The \$149bn public pension fund is still in the process of filling its target allocation to hedge funds, 3% of AUM, which it hopes to reach over the next 2-3 years. So far FSBA has invested in six hedge fund managers and plans to invest in another 10 over the next 12 months. It is particularly interested in long/short equity, event driven and multi-strategy managers and employs a global mandate for its investments. The pension fund typically invests around \$50-100mn per hedge fund vehicle and uses the help of its consultant, Cambridge Associates, when looking for new investments
Festa lifeyrissjóður	Iceland	The €17mn Icelandic public pension fund has decided to take a somewhat opportunistic approach to hedge fund investments over the next 12 months and as a result may consider investing in an Asia-based hedge fund. Currently the pension fund invests in the asset class through two fund of hedge funds vehicles, but the potential exposure to Asia could help to further diversify its portfolio. Typically it will commit between \$5-10mn per hedge fund and will invest in funds with lock-ups of no longer than a year.
Valira Asset Management	Spain	The \$300mn fund of hedge funds manager will be focusing on investing in UCITS-compliant hedge funds over the next 12 months. The firm will not be looking to invest in any emerging manager hedge funds over this period, seeking only established managers operating in this space. The fund of hedge funds manager currently manages three multi-manager vehicles, investing in around 30 underlying funds.
Scott and Stringfellow	US	The investment bank, which has total assets under management of \$1.25bn, plans to add a number of single-manager funds to its portfolio in the next 12 months. The firm has a target allocation of approximately 10% of total assets and aims to invest in a broad range of strategies in order to increase the diversity within its hedge fund portfolio. Although Scott and Stringfellow will invest in a broad array of strategies it is unlikely to increase its exposure to CTA funds in the next year.
National Pensions Reserve Fund	Ireland	The €23bn Irish sovereign wealth fund plans to add a number of hedge funds to its portfolio over the course of the next 12 months. NPRF, which currently has 1.9% of its total assets invested in hedge funds, intends to raise its allocation to 5%, with the potential to increase this further in the longer term. NPRF will consider both funds of hedge funds and single-manager vehicles. It will not commit capital to emerging managers, or to funds that have insufficient levels of transparency. The sovereign wealth fund is advised on its multi-manager investments by Aksia.



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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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New York: 230 Park Avenue, 10th Floor,
New York, NY 10169
+1 212 808 3008

London: Equitable House, 47 King William St,
London, EC4R 9AF
+44 (0)20 7645 8888

Singapore: Asia Square Tower 1, #07-04 8,
Marina View, Singapore, 018960
+65 6407 1011

w: www.preqin.com
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