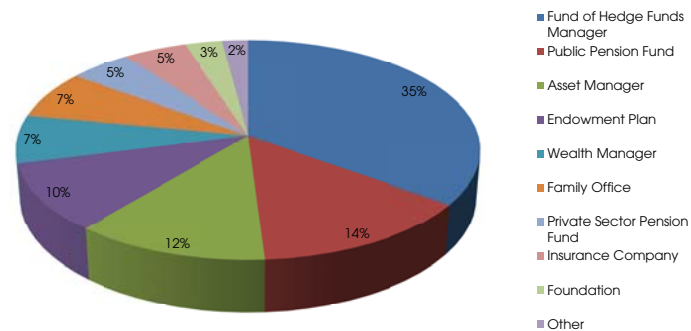




Fund Searches and Mandates

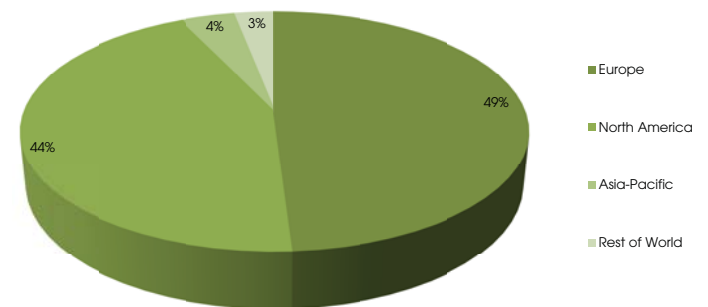
Which hedge fund structures are investors targeting? Which types of investors are initiating searches? Katherine Johnson analyzes the latest hedge fund searches and mandates issued by investors.

Fig. 1: Hedge Fund Searches Issued by Investor Type, January 2013



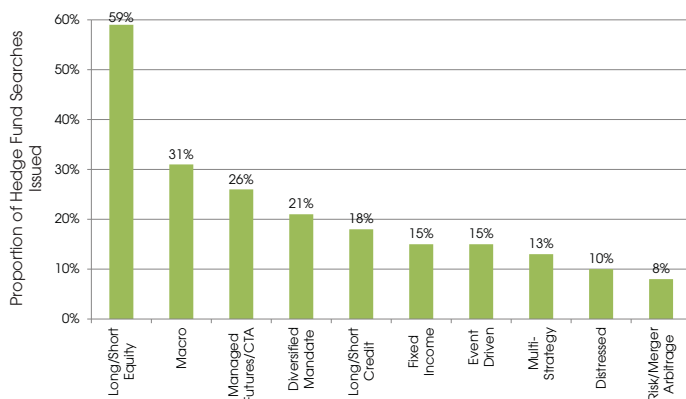
Source: Preqin Hedge Fund Investor Profiles

Fig. 2: Hedge Fund Searches Issued by Investor Location, January 2013



Source: Preqin Hedge Fund Investor Profiles

Fig. 3: Hedge Fund Searches Issued by Strategy, January 2013



Source: Preqin Hedge Fund Investor Profiles

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Fig. 4: Notable Fund Searches Issued in January 2013

Investor	Investor Type	Location	Fund Search Details
SunAmerica Financial Group	Insurance Company	US	SunAmerica Financial Group plans to add 10 to 15 hedge funds to its portfolio over the next 12 months, investing between \$500mn and \$750mn. The firm prefers to invest directly with established managers, and gain global exposure to a variety of strategies, such as long/short equity, event driven and multi strategy funds. It will consider investments in spin-offs, and has accepted lock-ups in the past.
Pepperdine University Endowment	Endowment Plan	US	Pepperdine University Endowment intends to add three or four new managers to its hedge fund portfolio over the next 12 months. Currently, it is focusing on adding at least one macro manager and it also intends to add a new investment with a CTA manager in the short term.
Church Commissioners for England	Foundation	UK	Over the next 12 months the Church Commissioners for England is looking to potentially invest in up to 10 hedge funds. It will allocate up to £14mn in fresh capital in hedge funds when it makes these new investments. Although it typically prefers more established managers, it would consider emerging managers or spin-off teams.

Source: Preqin Hedge Fund Investor Profiles

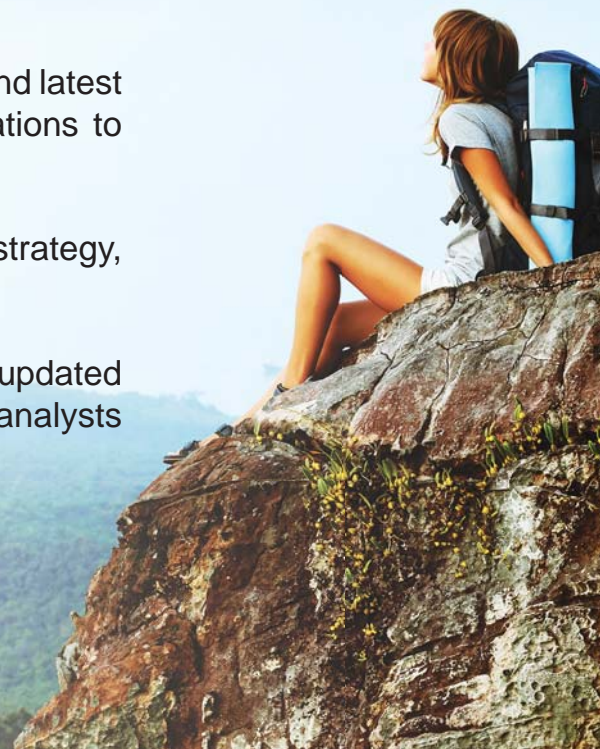


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