



Largest Hedge Fund and Fund of Hedge Funds Managers by Assets under Management

Fig. 1: Top 20 Hedge Fund Managers Globally by Assets under Management

| Manager | Location | Year Established | Assets under Management |
|-------------------------------------|----------|------------------|---------------------------------|
| Bridgewater Associates | US | 1975 | \$165.6bn as at 01 January 2015 |
| AQR Capital Management | US | 1998 | \$64.9bn as at 31 December 2014 |
| Och-Ziff Capital Management | US | 1994 | \$46.0bn as at 01 January 2015 |
| Man Investments | UK | 1983 | \$45.6bn as at 31 December 2014 |
| Standard Life Investments | UK | 2006 | \$34.0bn as at 31 December 2014 |
| Brevan Howard Capital Management | Jersey | 2002 | \$32.8bn as at 01 January 2015 |
| BlackRock Alternative Investors | US | 2005 | \$31.8bn as at 31 December 2014 |
| Viking Global Investors | US | 1999 | \$30.3bn as at 31 December 2014 |
| Lone Pine Capital | US | 1997 | \$29.0bn as at 31 December 2014 |
| Baupost Group | US | 1982 | \$28.5bn as at 31 December 2014 |
| Adage Capital Management | US | 2001 | \$28.5bn as at 31 December 2014 |
| Winton Capital Management | UK | 1997 | \$28.2bn as at 31 December 2014 |
| Renaissance Technologies | US | 1982 | \$26.2bn as at 31 December 2014 |
| D.E. Shaw & Co. | US | 1988 | \$26.0bn as at 31 December 2014 |
| Millennium Management | US | 1989 | \$25.2bn as at 31 December 2014 |
| Elliott Management | US | 1977 | \$25.1bn as at 31 December 2014 |
| Davidson Kempner Capital Management | US | 1990 | \$24.2bn as at 31 December 2014 |
| Citadel Advisors | US | 1990 | \$24.0bn as at 31 December 2014 |
| GAM | UK | 1983 | \$22.3bn as at 31 December 2014 |
| King Street Capital Management | US | 1995 | \$21.5bn as at 01 January 2015 |

Source: Preqin Hedge Fund Analyst

Fig. 2: Top 20 Fund of Hedge Funds Managers Globally by Assets under Management

| Manager | Location | Year Established | Assets under Management |
|--|-------------|------------------|---------------------------------|
| Blackstone Alternative Asset Management | US | 1990 | \$64.0bn as at 31 December 2014 |
| A&Q Hedge Fund Solutions (UBS) | US | 2000 | \$31.0bn as at 1 January 2015 |
| GSAM | US | 1997 | \$27.9bn as at 31 December 2014 |
| Grosvenor Capital Management | US | 1971 | \$26.3bn as at 31 December 2014 |
| HSBC Alternative Investments | UK | 1994 | \$24.1bn as at 31 December 2014 |
| Permal Group | US | 1971 | \$22.2bn as at 31 December 2014 |
| BlackRock Alternative Advisors | US | 1995 | \$20.8bn as at 31 December 2014 |
| Mesirow Advanced Strategies | US | 1983 | \$13.7bn as at 31 December 2014 |
| Morgan Stanley Alternative Investment Partners | US | 2000 | \$13.4bn as at 31 December 2014 |
| EnTrust Capital | US | 1997 | \$12.5bn as at 31 December 2014 |
| SkyBridge Capital | US | 2005 | \$12.5bn as at 31 December 2014 |
| J.P. Morgan Alternative Asset Management | US | 1995 | \$12.0bn as at 31 December 2014 |
| Financial Risk Management (FRM) | UK | 1991 | \$11.3bn as at 31 December 2014 |
| Rock Creek Group | US | 2001 | \$10.5bn as at 31 December 2014 |
| Aetos Capital | US | 2001 | \$10.3bn as at 31 December 2014 |
| K2 Advisors | US | 1994 | \$10.3bn as at 31 December 2014 |
| KKR Prisma | US | 2004 | \$10.2bn as at 31 December 2014 |
| UBP Alternative Investments | Switzerland | 1969 | \$10.0bn as at 31 December 2014 |
| Pictet Alternative Advisors | Switzerland | 1991 | \$9.3bn as at 31 December 2014 |
| Credit Suisse Alternative Funds Solutions | US | N/A | \$9.1bn as at 31 December 2014 |

Source: Preqin Hedge Fund Analyst