

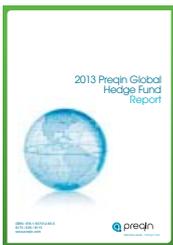
Welcome to the April edition of Hedge Fund Online Product Update, our subscriber-only newsletter. Each month, Preqin's hedge fund analysts update thousands of pieces of information; this newsletter is designed to show you some of the more interesting and often exclusive intelligence that has been gathered by the team in recent weeks, as well as some of the improvements and additions to our database.

## Hedge Fund Profiles

Preqin [Hedge Fund Analyst](#) currently has a total of 164 new hedge fund launches recorded so far in Q1 2013. In March, there were 34 hedge funds recorded as having been launched. With equity markets rallying at the start of 2013, Preqin's analysts have seen an increase in equity-focused hedge fund launches with 65% of the funds launched in March employing a long/short equity strategy. [Electron Capital Partners](#) was one newly founded fund manager which debuted a long/short equity fund in March. [Electron Global Master Fund](#) focuses on investments in the global utilities and infrastructure markets. The fund has both onshore and offshore feeder funds.



**Ross Ford**  
Manager - Hedge Fund  
Profiles



## 2013 Preqin Global Hedge Fund Report

The most comprehensive review of the hedge fund industry ever undertaken, including an overview of the industry, investor information, performance data, an overview of UCITS and CTAs, and much more. Click [here](#) to find out more, or to purchase your copy.

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Related Funds and Share Classes <a href="#">Jump to...</a>					
Name	Inception Date	Open To Investment	Currency	Management Fee	Performance Fee
<a href="#">Electron Global Master Fund</a>	Mar 2013	✓	USD	1.50 %	20.00 %
<a href="#">Electron Global Fund LP</a>	Mar 2013	✓	USD	1.50 %	20.00 %
Domicile: Delaware Tax Structure: Domestic Feeder Minimum Investment: USD 1,000,000 Lock-up Period: 12 Months (Soft)					
<a href="#">Electron Global Fund Ltd</a>	Mar 2013	✓	USD	1.50 %	20.00 %
Domicile: Cayman Islands Tax Structure: Offshore Feeder Minimum Investment: USD 1,000,000 Lock-up Period: 12 Months (Soft)					

[Twin Lakes Global Advisors](#) launched [Twin Lakes Global Emerging Markets Strategy Fund](#) which focuses on investments in emerging markets fixed income. The fund was launched on 1st March 2013. Also launched on 1st March was [G Capital Systematic Fund](#), a global macro fund that invests in over 30 markets across interest rates, foreign exchange, liquid commodities and equity indices. The fund is the latest offering from [G Capital Management](#), founded in 2009.

Newly formed Singapore-based [Mosaic Asset Management](#) launched the [Mosaic Trading Fund](#) in March. The fund follows an equity market neutral, short-term trading strategy that focuses on supply and demand imbalances prevalent in Asian equity markets. Mosaic Trading Fund was the first fund seeded by the [Woori NewAlpha Fund](#), a joint venture between [NewAlpha Asset Management](#) and [Woori Absolute Partners](#), which allocates to Asia-Pacific-based emerging hedge fund managers.

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

## Hedge Fund Performance

Early indications are that overall hedge fund performance was marginally positive during March. This is a very similar story to the previous month, when most of Preqin's benchmarks were within half a percentage point either side of zero. February was a particularly poor month for CTAs (the average vehicle dropped by 1.4%) but some were able to buck the trend and post notable returns.

Dunn Capital Management's World Monetary and Agriculture Program was one such vehicle, gaining 16.79% during the month. The \$287mn systematic program aims to extract profits from up and down trends through a medium to long-term trend following program, encompassing a portfolio of financial, energy, metal and agricultural futures markets. Tapestry Flagship Futures also enjoyed significant gains in February, posting 11.30% during the month. The program trades exchange-listed futures linked to agricultural products, metals, currencies and interest rates.



**Joe Childs**  
Manager - Hedge Fund  
Performance

As demonstrated below, equity-focused emerging markets funds dominate the list of top hedge fund performers in February, despite the benchmark for these vehicles showing a slight decline for the month. Among those that experienced a particularly encouraging month was the \$250mn Thai Focused Equity Fund (+15.10%) and the Futurevalue Class of Fama Brazil Fund (+7.50%).



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Benchmark Monthly Returns														
Fund Type	Key Strategy		Sub-Strategy		Geographic Focus		Currency							
Hedge Funds	All	All	All	Emerging Markets	All	All	Update Table							
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	
2013	2.78	-0.40	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.37	
2012	4.38	3.61	-0.39	-0.01	-3.72	0.30	0.90	1.14	2.21	0.74	0.57	2.88	13.10	

Over 500 new track records were added to the database in March and Hedge Fund Analyst now features performance metrics for more than 5,000 funds.

Interested managers should add [hfperformance@preqin.com](mailto:hfperformance@preqin.com) to their monthly distribution lists to ensure their fund performance remains up to date.

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

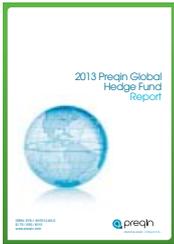
## Hedge Fund Investor Profiles

Preqin's [Hedge Fund Investor Profiles](#) team updated 683 investor profiles last month, including a number of investors interested in macro funds. March's edition of [Hedge Fund Spotlight](#) demonstrated that 31% of investors looking for new hedge fund vehicles are looking for macro-focused funds. Recently updated firms which are specifically looking for macro hedge funds include [United Church Funds](#), which is looking to invest \$10-15mn in hedge funds, and will consider a variety of strategies including macro.

[Bâloise Holding](#) is also interested in macro hedge funds; the insurance company will specifically target macro and long/short equity funds over the next 12 months and typically makes three to seven new investments each year. Texas-based [Meadows Foundation](#) is looking to add more investments in the next 12 months and cites macro as one of the strategies it will consider investing in over this timeframe. Geneva-based fund of hedge funds manager [Bedrock Alternative Asset Management](#) is also considering investments in systematic global macro funds over the next 12 months as a means of furthering its fund of hedge funds operations.



**Katherine Johnson**  
Manager - Hedge Fund  
Investor Profiles



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A total of 57 new investors were added to Hedge Fund Investor Profiles last month. Among these new profiles are some first-time investors and institutions which are set to make their debut investments into the asset class. [Employees' Retirement System of the City of Milwaukee](#) is currently undergoing an asset liability and allocation study that could potentially lead to its first investment in the hedge fund space. UK-based [Royal Mail Pension Plan](#) has started its hedge fund portfolio by making a total of five new investments, marking the pension fund's debut into the area. \$140mn India-based technology firm [AKD Technologies](#) has also expressed an interest in the asset class and plans to consider adding its maiden investment at the end of 2013.

### Looking for investors actively searching for funds?

The [Future Searches and Mandates](#) feature on Preqin's Hedge Fund Investor Profiles service is the perfect tool to pinpoint those institutions which are seeking new funds for investment now. Preqin analysts gather these searches through their in-depth conversations with institutional investors. With research teams based in North America, Europe and Asia, Preqin analysts are gathering new searches from across the globe 24 hours a day.

There currently are over 950 investors with open searches and mandates detailed on the feature; these searches can be filtered by fund type, strategy and regions sought as well as by the types and locations of investors issuing these searches. Below are a sample of the 133 new fund searches reported to Preqin in March 2013:

Investor	Location	Summary Plans
<a href="#">Shinnecock Partners</a>	US	The California-based fund of hedge funds manager will be looking to add 13 funds, or \$13mn, to its hedge fund holdings in the coming 12 months, with both new and existing managers under consideration. The firm is looking to allocate directly with niche hedge fund managers on a global basis either through commingled funds or managed accounts. The firm typically commits \$1mn per fund, does not accept lock ups and seeks managers with at least a three year track record and \$50mn in assets under management.
<a href="#">Santa Barbara Museum of Natural History</a>	US	The endowment plans to invest in one new hedge fund or between \$1-2mn in capital in the next 12 months with new managers under consideration. It invests both directly with hedge fund managers and through funds of hedge funds, and will not consider seeding funds, but will consider investing in emerging managers and spin-offs. The endowment is advised by its investment consultant – Canterbury Consulting.
<a href="#">Reyl Wealth Management</a>	Switzerland	The wealth manager, which manages \$68mn in its Reyl Resurgence fund of hedge funds, expects to add five to 10 new hedge fund investments over the coming 12 months. The new investments will be both as replacements for existing managers and as part of plans to increase the number of hedge fund investments in its portfolio. Strategies under consideration for the new investments include long/short equity, event driven and global macro. Reyl will invest on a global scale and mainly invests with emerging hedge fund managers.

**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:  
[kjohnson@preqin.com](mailto:kjohnson@preqin.com)

## Preqin Hedge Fund Analyst

[www.preqin.com/hfa](http://www.preqin.com/hfa)

Hedge Fund Analyst provides all the latest data and intelligence on hedge funds in one place updated on a daily basis by a team of skilled research analysts based around the globe.

### Hedge Fund Performance

Fund-by-fund and industry level performance data covering over 5,000 funds, with 2,500 reporting monthly returns, providing you with a true market overview. You can also compare funds to specific segments of the market, including by strategy, fund structure, geography and more, using the fully customizable benchmarks function.

### Hedge Fund Profiles

Analyze industry overview statistics of the current fund universe as well as searchable in-depth fund profiles showing all the key information for over 10,400 individual hedge funds (18,000 including share classes).

### Hedge Fund Managers

Search over 5,200 fund manager profiles from across the world and view key preferences and personnel contact details. With a subscription to Hedge Fund Investor Profile you can also view the investors in individual funds.

### Fund Terms and Conditions

Fund-by-fund and industry level fund terms and conditions data for over 4,000 vehicles provide a market overview, enabling you to see the current trends for specific fund types, structures and investment focuses.

### Additional Features

Hedge Fund Analyst also features:

- **Profiles of administrators, custodians, prime brokers, auditors and law firms.**
- **League tables** – live and customizable league tables.
- **Download centre** – premium subscribers have unlimited downloads and can access historical performance data.
- **Compatibility with analysis software.**

For more information or to arrange an online demonstration, please speak to your account manager or visit:

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**Hedge Funds**

Hedge Fund Analyst - Recently Added / Launched Funds

Recently Added | Recently Launched

Listed below are funds launched in the last 90 days. This lists only funds that are currently active.  
\*Indicates a fund which includes a recently launched share class. Please click the arrow by the fund name for more details.

Fund Name	Fund Type	Core Strategy	Open To Investments	Inception Date	Date Added
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Macro	✓	12 Sep 2012	13 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Fund of Hedge Funds	Diversified	✓	01 Sep 2012	12 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Value-Oriented	✓	01 Sep 2012	12 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Long/Short Equity	✓	04 Sep 2012	12 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Fixed Income Arbitrage	✓	01 Sep 2012	12 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Fixed Income Arbitrage	✓	01 Sep 2012	12 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Long/Short Equity	✓	01 Sep 2012	12 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund		✓	04 Sep 2012	11 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund		✓	04 Sep 2012	11 Sep 2012
<a href="#">Trendline Hedge Fund</a>	CTA	Managed Futures / CTA	✓	01 Sep 2012	11 Sep 2012
<b>Share Class</b>					
<a href="#">Trendline Hedge Fund - Class A</a>			✓	01 Sep 2012	11 Sep 2012
<a href="#">Trendline Hedge Fund - Class B</a>			✓	01 Sep 2012	11 Sep 2012
<a href="#">Trendline Hedge Fund</a>	Hedge Fund	Long/Short Equity	✓	01 Sep 2012	07 Sep 2012