

Hedge Fund Investor Profiles

July 2012

Welcome to the July edition of Hedge Fund Investor Profiles update, our subscriber-only newsletter. Each month, Preqin's hedge fund analysts contact hundreds of investors and are often amongst 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 313 new institutional investor profiles. This includes a new investor type, wealth managers, of which 255 were added over the past month. Wealth managers represent the interests of family offices and high net worth individuals as well as other sources of private wealth. Among these is the US-based wealth manager [Fieldpoint Private Bank & Trust](#), which revealed it is looking to increase its allocation to hedge funds in 2012 as it continues to place a greater emphasis on increasing its clients' assets in hedge funds and alternatives in general. Other new investors added to Hedge Fund Investor Profiles include [UBP Asset Management Japan](#), which revealed that it is looking to add new hedge funds to its portfolio over the next 12 months in order to increase its exposure to long/short equity, CTA and macro strategies. Another recently added profile is US-based asset manager [ThemaTal Capital Management](#), which plans to continue to make new hedge fund investments on an opportunistic basis, with a particular preference for funds employing a long/short equity approach.



Amy Bensted
Head of Hedge Funds
Research

In addition, our team has updated over 450 investor profiles this month. Among these is [Wyoming Retirement System](#), which plans to allocate \$600mn to new hedge fund investments over the next two years. The retirement system is looking to invest in a variety of hedge fund strategies, including credit and long/short equity in order to add to its current portfolio of global macro investments and the new allocations could see its hedge fund allocation rise to as high as 12% of total assets by 2014. Meanwhile in the funds of hedge fund space, \$259mn [GenTrust Wealth Management](#) revealed it is in the process of launching a new multi-manager structure, which will invest in a wide range of managers with the intention of building its acute hedge fund portfolio. In terms of strategy, the vehicle will have no specific preferences, but will not consider strategies with left tail risk. Therefore, it is unlikely that it will invest in long/short equity, merger arbitrage and relative value arbitrage 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



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.

www.preqin.com/hedge

New York: One Grand Central Place, 60 E 42nd Street, Suite 2544, New York, NY 10165
+1 212 350 0100

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
e: info@preqin.com

Twitter: www.twitter.com/preqin

LinkedIn: www.linkedin.com

Search for Preqin.

Sample of Recently Updated Investor Profiles:

Investor	Location	Summary Plans
Kern County Employee	US	The \$2.9bn retirement system is set to make its first direct investments in hedge funds in order to meet its 10% target allocation to the asset class. It currently invests in two funds of hedge funds, Blackstone Alternative Asset Management and K2 Advisors , but is set to wind down these investments in order to construct a portfolio of single manager hedge funds. The pension plans to commit \$150mn to hedge fund investments over the next 12 months and expects its direct portfolio to be fully implemented within 18-24 months. It is currently meeting with its new hedge fund investment consultant Albourne Partners in order to determine which hedge fund strategies it will target.
Festa Pension Fund	Iceland	The \$446mn public pension fund plans to continue investing opportunistically in the hedge fund space over the next 12 months and is considering investing in an Asia-based hedge fund. It currently has a 2% allocation to hedge fund investments, investing in two funds of hedge funds and one single-manager vehicle.
Genesee Investments	US	The \$50mn fund of hedge funds manager, which is a wholly-owned subsidiary of Coldstream Capital Management, is expecting to grow the assets of its fund over the coming year. The firm is likely to make new investments in hedge funds over the coming 12 months and is particularly interested in long/short equity and mortgage-backed strategies. It expects managers it invests with to have a verifiable track record and it has to be able to meet with all managers in their place of business. The firm is currently invested in around 23 hedge fund managers.
Mizuho Global Alternative Investments	Japan	The Tokyo-based asset manager is taking an opportunistic approach towards hedge funds over the next 12 months. The firm invests in hedge funds on behalf of its clients, focusing on direct hedge funds employing a wide range of strategies, including global macro, long/short equity and multi-strategy approaches.
Double Eagle Capital Management	US	The \$250mn fund of hedge funds manager expects to increase the number of hedge funds in its portfolio over the next 12 months and is particularly interested in increasing its exposure to global macro strategies. Double Eagle currently manages two multi-strategy funds of hedge funds in addition to a credit-focused fund of hedge funds. It is invested in approximately 20 underlying hedge funds spread across a diverse range of strategies, and includes investments with both established and emerging managers.
Meadows Foundation	US	The \$650mn foundation is planning to increase its allocation to hedge funds by 2% over the next 12 months, from 8% up to 10%, as it builds towards its long-term target allocation of 15%. Approximately \$13mn will be invested directly in two hedge fund managers with targeted strategies, including long/short equity, global macro, and managed futures/CTAs.
Hyposwiss Private Bank	Switzerland	The Europe-based financial institution plans on making a number of additions to its hedge fund portfolio over the next 12 months. The CHF 2bn bank invests approximately 20% of its total assets in both single-manager and fund of hedge funds structures, with exposure to a plethora of investment strategies. It has no target allocation for its hedge funds investments and it will consider funds with a focus on strategies including event driven, long/short equity, global macro and managed futures.