

Welcome to the October 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's recently launched [Hedge Fund Analyst](#) database contains detailed profiles on over 14,500 single-manager funds, CTAs, funds of hedge funds and funds of CTAs. The [Funds Advanced Search](#) tool allows users to filter hedge funds using over 30 different qualitative criteria and over 20 different performance metrics. The fund profiles contain detailed information on each hedge fund's strategy, terms and conditions, service providers, monthly performance and key fund contacts. The hedge fund profiles also include known investors in a fund; subscribers to both [Hedge Fund Analyst](#) and [Hedge Fund Investor Profiles](#) are able to click through to the investor's profile on our Hedge Fund Investor Profiles database.



Ross Ford
Manager - Hedge Fund
Profiles

The [Fund Market Statistics](#) page contains charts that give users an overview of all the hedge fund information on the database, including funds inception by year, strategies of active funds, and distribution of fund size. Each chart segment links to the advanced search results and, when clicked, allows users to view all of the constituent funds that make up the chart segment. Users can filter the market statistics by fund strategies, fund type and fund manager location, changing the statistics listed on the page to match the selected criteria.



Preqin Special Report: Hedge Funds

We explore key topics in the hedge fund industry today, including the latest data on hedge fund launches, overall hedge fund performance, and institutional investor preferences. Click [here](#) for your complimentary copy.

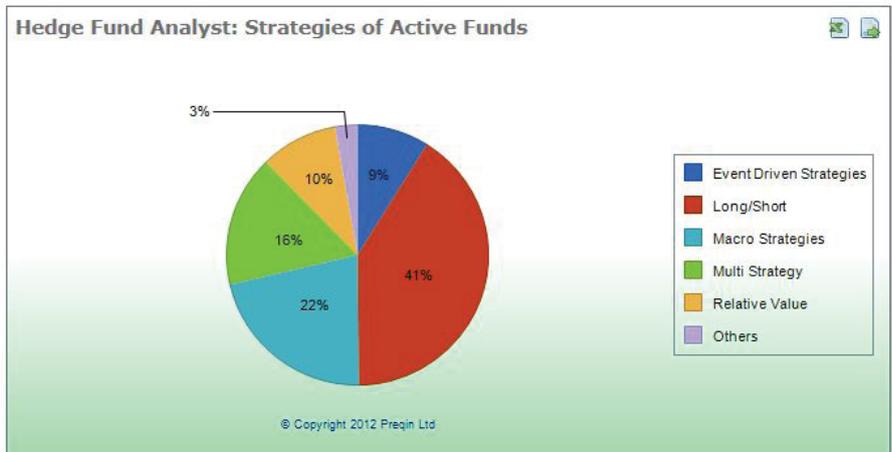
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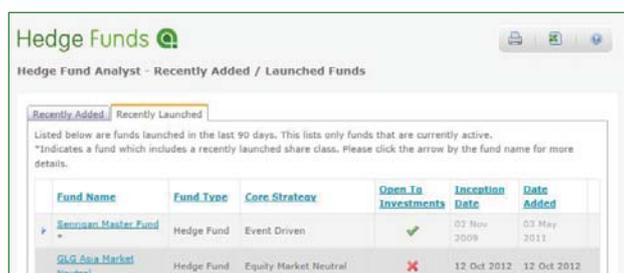
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Each month Preqin analysts are in contact with hundreds of hedge fund managers in order to update existing fund profiles and to garner information on newly launched funds. The funds section of the database contains a list of recently launched hedge funds; Preqin [Hedge Fund Analyst](#) currently has a list of over 100 funds that were launched in Q3 2012. The fund section contains [League Tables](#) that list the top 20 hedge funds by their assets under management. League Tables can be filtered by core strategy, fund manager location and the type of fund in order to see the top funds by assets under management in a specific area.



Fund Name	Fund Type	Core Strategy	Open To Investments	Inception Date	Date Added
Benson Master Fund	Hedge Fund	Event Driven	✓	02 Nov 2009	03 May 2011
GLG Asia Market Neutral	Hedge Fund	Equity Market Neutral	✗	12 Oct 2012	12 Oct 2012

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@peqin.com

Hedge Fund Online

October 2012

Hedge Fund Performance

Preqin's [Hedge Fund Analyst](#) database includes various tools to help users identify and analyze funds with certain performance characteristics. Our [Market Benchmarks](#) offer an insight into the latest and historical performance of hedge funds, funds of hedge funds, UCITS hedge funds and CTAs. Subdivisions of these fund types provide users with benchmarks for vehicles employing specific strategies, targeting particular regions, and denominated in certain currencies. For example, our early September benchmarks for USD hedge funds indicate that relative value vehicles denominated in the currency are up 7.51% in 2012, while event driven strategies denominated in USD have posted a more modest return of 4.49%.

This information is integrated into individual [Fund Performance profiles](#), allowing users to compare various aspects of a fund's performance against appropriate benchmarks. Users can choose between several relevant benchmarks to view in performance tables and charts. The monthly returns section of performance profiles includes a chart that illustrates how an individual fund has performed from month-to-month in the user-defined period and against the user-selected benchmark. The investment growth section offers an interactive chart that users can customize by adding benchmarks and by changing the date and size of the initial investment. Premium users also have the option of downloading the underlying data from their personally tailored charts to Excel.



Joe Childs
Manager - Hedge Fund
Performance



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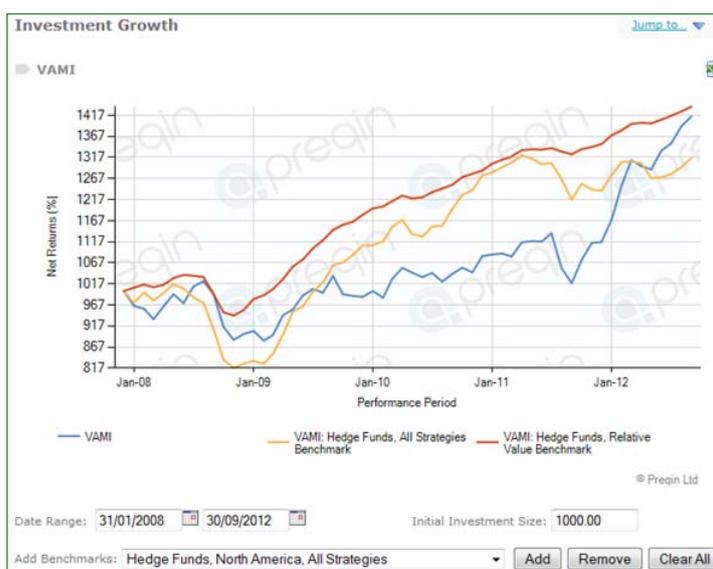
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The [Custom Benchmarks and Target Lists](#) feature allows you to create and save your own pools of funds. Users can track a comparison of aggregate performance and individual performance on a monthly basis and over longer periods of time.

Custom benchmarks can be created using our extensive [Advanced Search](#) tool, which allows users to filter hedge funds based on a range of criteria, including fund size, domicile, fees, and manager location. In addition, users can add individual funds to new or saved lists by clicking on the blue 'save' icon on the top right of fund profiles. Subscribers to the premium version of Hedge Fund Analyst can conveniently download both the aggregate and individual fund data of those vehicles saved in their custom benchmark lists.

Interested managers should add 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

Hedge Fund Investor Profiles

Over the past month, Preqin's hedge fund analysts have added 55 new institutional investor profiles, including [Highwood Capital Advisors](#), which revealed that it will add one to two new funds to its portfolios over the next 12 months. Another recently added investor profile was the Fuller Foundation, which expects to make five new hedge fund investments over the next 12 months as it seeks to increase its exposure to global macro and event driven funds.

The team has also updated 493 investor profiles over the past month. These include [Wisconsin Alumni Research Foundation](#), which is planning to commit to two to four new managers in the next 12 months. It will look for established institutional quality managers based in North America and target long/short equity, macro, managed futures/CTA, and relative value arbitrage strategies.

We have also added a brand new feature to coincide with the launch of [Hedge Fund Analyst](#). Users of [Hedge Fund Investor Profiles](#) can now search for investor profiles based on which funds they currently invest or have previously invested in. We currently track fund portfolio information for 849 institutional investors, which includes 4,920 funds.



Katherine Johnson
Manager - Hedge Fund
Investor Profiles



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Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
Univest	Netherlands	The €1bn fund of hedge funds manager is looking to make new hedge fund investments over the coming 12 months as part of plans to increase its exposure to the asset class. It will look for commingled direct hedge funds and UCITS funds. It is unclear how many new investments it will make, as it is still in the process of working out its investment strategy. Univest invests on a global scale and considers all hedge fund strategies.
Electrolux Group Pension Scheme (US)	US	The \$1.2bn private sector pension fund plans to add a new fund of hedge funds manager in 2013 and expects to double its hedge fund allocation to around 10% of its total assets. The pension fund has already issued an RFP for the search and has selected finalists for the mandate. It will hire a multi-strategy fund of hedge funds manager and is only considering established managers with a strong track record.
Media Super	Australia	The AUD 2.7bn Australia-based industry superannuation scheme for print, media, entertainment and arts professionals is looking to invest in one or two credit-related commingled direct hedge funds in the next 12 months. Media Super plans to invest about AUD 30mn per fund, and will consider a series of credit-related strategies such as long only, long/short credit, event driven and distressed. Media Super planned to maintain its overall portfolio size and will make these investments by re-allocating capital from its current investments or by using dividends from its previous investments.
Shell Netherlands Pension Fund	Netherlands	The €20bn Shell Netherlands Pension Fund has revealed plans to invest in two to three new hedge funds over the next 12 months, with a focus on structured credit and market neutral strategies. The pension fund currently allocates around 5% of its total assets under management to hedge funds, focusing on direct investments across a wide range of strategies.
Murphy Family Office	US	The \$182mn family office expects to make two to four new hedge fund investments over the coming 12 months and plans to focus on global macro strategies and opportunities in emerging markets. It is likely to allocate \$1-5mn per fund and will use its consultant – Franklin Street Partners – to help assess any new hedge fund opportunities. The family office currently allocates approximately 30% of its total assets under management to a portfolio of 18 hedge funds spread across a wide range of strategies.
LandesBank Berlin	Germany	The bank has been modifying its hedge fund investment strategy over the past year and will no longer consider investments in traditional hedge fund structures. Instead, going forward LandesBank will only invest in UCITS hedge funds and it plans to consider further investments in this strategy over the next 12 months on an opportunistic basis.

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@peqin.com

Preqin Hedge Fund Analyst

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 3,500 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 8,000 individual hedge funds (14,500 including share classes).

Hedge Fund Managers

Search over 4,000 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.**



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
Trendline Hedge Fund	Hedge Fund	Macro	✓	12 Sep 2012	13 Sep 2012
Trendline Hedge Fund	Fund of Hedge Funds	Diversified	✓	01 Sep 2012	12 Sep 2012
Trendline Hedge Fund	Hedge Fund	Value-Oriented	✓	01 Sep 2012	12 Sep 2012
Trendline Hedge Fund	Hedge Fund	Long/Short Equity	✓	04 Sep 2012	12 Sep 2012
Trendline Hedge Fund	Hedge Fund	Fixed Income Arbitrage	✓	01 Sep 2012	12 Sep 2012
Trendline Hedge Fund	Hedge Fund	Fixed Income Arbitrage	✓	01 Sep 2012	12 Sep 2012
Trendline Hedge Fund	Hedge Fund	Long/Short Equity	✓	01 Sep 2012	12 Sep 2012
Trendline Hedge Fund	Hedge Fund		✓	04 Sep 2012	11 Sep 2012
Trendline Hedge Fund	Hedge Fund		✓	04 Sep 2012	11 Sep 2012
Trendline Hedge Fund	CTA	Managed Futures / CTA	✓	01 Sep 2012	11 Sep 2012
Share Class					
Trendline Hedge Fund - Class A			✓	01 Sep 2012	11 Sep 2012
Trendline Hedge Fund - Class B			✓	01 Sep 2012	11 Sep 2012
Trendline Hedge Fund	Hedge Fund	Long/Short Equity	✓	01 Sep 2012	07 Sep 2012

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

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