

Hedge Fund Investor Profiles

June 2012

Welcome to the June 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.



Amy Bensted
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Over the past month, Preqin's hedge fund analysts have added 67 new institutional investor profiles, including [Canadian Medical Protective Association](#), which revealed that it is looking to increase its hedge fund allocation from 7% to 12% and plans to further diversify its strategies into credit long/short and statistical arbitrage opportunities. Another profile recently added was that of Belgium-based asset manager [Merit Capital](#), which manages the fund of funds MC Stable Return A and B Fund. Through this vehicle, the firm has exposure to relative value-oriented hedge funds.

In addition, our team has updated over 386 investor profiles during the past month, including the \$2.2bn [Notz Stucki Group](#), which revealed that it plans to launch a distressed fund of hedge funds vehicle within the next 12 months. It is currently in the process of searching for distressed investments and plans to launch the fund on 1st July 2012, with an initial platform of 15-25 managers. Another investor seeking new managers over the next year is [Arkansas Public Employees' Retirement System](#), which voted in April to hire a fund of hedge funds manager. Meanwhile, [Finnish State Pension Fund](#) is planning a move away from multi-manager funds in favour of direct investments with single managers. It is also looking to redeem and replace some existing managers as part of a structural change from UCITS-compliant hedge funds to offshore hedge funds. The pension fund is now searching for a manager to handle a \$100mn mandate. Despite this, UCITS remain popular, with Swiss bank [Corner Banca](#) taking a particular interest in UCITS-compliant funds as it continues to invest opportunistically in the hedge fund asset class.

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.

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Sample Investor Profiles Recently Updated:

Investor	Location	Summary Plans
AMG National Trust Bank	US	The asset manager, which currently manages around \$140mn in an internally managed fund of hedge funds, plans to increase its exposure to the asset class over the next few years. It plans to maintain its existing strategy focus by concentrating on managers with a long/short equity focus. AMG is currently invested in 10-15 hedge fund managers.
SCOR Global Investments	France	The European investment firm is looking to launch a managed account fund of hedge funds vehicle in order to expand its investments in alternative assets. SCOR will look to build exposure to a broad range of managers and it will consider funds on a case-by-case basis.
Employees' Retirement System of the City of St. Louis	US	The \$600mn retirement system has approved a new asset allocation, which will see its hedge fund allocation double from 5% to 10%. The pension is yet to determine whether it will look for new managers for the increase, or allocate additional capital to its existing managers. It currently invests in hedge funds via two multi-strategy funds of hedge funds. The pension's investment consultant Summit Strategies will assist with any searches and it expects allocations to be made towards the end of 2012.
White Peaks Asset Management	US	The \$100mn fund of hedge funds is looking to increase the number of underlying hedge funds in its portfolio and plans to hire three new managers over the next 12 months. The group currently invests in 11 single-manager hedge funds and only invests in separately managed accounts due to the additional liquidity they provide. It has a preference for equity market neutral hedge funds.
Asahi Life Asset Management	Japan	The \$600mn fund of hedge funds is taking an opportunistic approach towards hedge funds over the next 12 months. If suitable investment opportunities arise, it could commit up to \$30mn and add up to 10 new hedge fund investments to its portfolio. The Tokyo-based asset manager does not have any specific strategic or geographical preferences with regard to new allocations and is willing to invest with both new and existing managers.
Nevada System of Higher Education	US	The education system, which manages \$650mn in its operating pool and \$215mn in its endowment pool, is searching for two multi-strategy funds of hedge funds. Nevada System currently allocates approximately 14% of its endowment pool to two single-manager hedge funds, managed by Farallon Capital Management and Och-Ziff Capital Management. It plans to replace these vehicles with the funds of hedge funds.
Lincolnshire County Council Pension Fund	UK	The £1.3bn pension fund plans to increase its hedge fund investment through Morgan Stanley Alternative Investment Partners over the next 12 months. The pension fund has a particular interest in global macro investment strategies and is searching on an opportunistic basis. Currently, the Lincolnshire Pension Fund invests 15% of total assets in alternatives, with an allocation of 8% to hedge funds.