

Hedge Fund Investor Profiles

December 2011

Welcome to the December issue of Hedge Fund Investor Profiles update, our subscriber-only newsletter. This newsletter is designed to highlight some of the most interesting and exclusive news gathered by our hedge fund analysts throughout the past month.

Over the past four weeks, Preqin's analysts have updated the profiles of almost 350 hedge fund investors. Most of these updates are made by speaking directly with investors, which allows us to ensure that the information is up to date and accurate, and our analysts are often the first to learn exclusive information. This month, our hedge fund team was able to exclusively reveal that [Chicago Transit Authority Employees Retirement Plan](#) plans to issue an RFP for hedge fund managers in early 2012, and [Louisiana State Police Retirement System](#) is in the final stages of selecting a fund of hedge funds manager for a \$10mn mandate. In addition, profiles for over 70 new institutional investors have been added to the product over the last month, including the UK-based [IMI Pension Fund](#), which has 15% of its total assets allocated to a mixture of both single manager funds and funds of hedge funds. Over the course of 2011 Preqin's Hedge Fund Investor Profiles database has grown by over 600 investors, with current active investors on the database now totalling more than 3,000.



Amy Bensted
Manager, Hedge Funds

Although some investors remain confident, 2011 has no doubt been a difficult year for hedge funds, with even the big-name funds struggling to perform. As a result, throughout the past few weeks, we have seen a number of investors reduce their exposure to the asset class, including the CHF 1bn pension fund [Pensionskasse Bühler](#), which halved its hedge fund allocation to 2% of its total assets over 2011. Some investors have left the asset class altogether, such as British Virgin Islands-based investment company [Livermore Investment Group](#); however, with the right investor intelligence hedge fund managers can still be successful in gaining institutional backing – Preqin's Hedge Fund Investor Profiles can be an invaluable tool for those managers wishing to navigate the current stormy markets.

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 Investor Profiles Recently Updated:

Investor	Location	Summary Plans
TfL Pension Fund	UK	The £7bn private pension fund has revealed that it plans to increase its hedge fund allocation to 8% of its total assets. TfL currently has 5% of its assets allocated to single-manager funds, and will increase its overall allocation to alternatives to 25%. It expects to commit up to £250mn more to hedge funds in the next 12 months.
IDS Capital	Switzerland	The \$60mn fund of hedge funds is to focus its investments on long-bias funds in the coming year. It invests in a diverse range of strategies, including CTA and market neutral vehicles, and typically seeks to maintain a portfolio of 10 underlying fund managers.
Baptist Foundation of Oklahoma	US	The \$300mn foundation is redeeming all four of its fund of hedge funds investments, as it looks to completely restructure its hedge fund portfolio. Going forwards, the foundation plans to invest 35% of its total assets in 12 single-manager vehicles, with a focus on long/short equity and absolute return strategies. It expects to have made these new commitments within the next six months.
Telent Company Pension Plan	UK	The £3bn pension scheme has bucked the trend that has seen appetite for first-time hedge funds fall, by committing seed capital to a new fund managed by Cairn Capital. Telent had previously accessed the asset class through funds of hedge funds, but restructured its portfolio towards single-manager funds in 2009.
HDF Finance	France	The €1.1bn fund of hedge funds manager is preparing to add another vehicle to its existing platform of 12 funds. Although HDF has not yet revealed the strategy of its new fund, it will also add new hedge funds to its existing vehicles, and is particularly interested in credit, fixed income, CTA and long/short equity managers.
Augustana College (South Dakota)	US	The \$50mn endowment plan is targeting one to two new fund of hedge funds investments in 2012. The endowment allocates 10% of its AUM to the asset class, and invests through multi-manager funds only. It has no specific strategic preferences going forwards.
GL Funds	Switzerland	The \$800mn fund of hedge funds manager is looking to make between five and 10 new allocations in 2012. GL currently has commitments to around 50 underlying funds across its six multi-manager vehicles. It is prepared to invest up to \$150mn in new managers next year, and will only commit capital to funds with a track record of one year or longer.