Fundraising

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Fig. 2: Breakdown of Long/Short Hedge Funds by Region

Long/Short Hedge Fund Strategy Universe

Ross Ford takes a look at the key stats on hedge funds with a long/short strategy, including a breakdown of the universe and a list of five leading hedge funds following the strategy.

Fig. 1: Breakdown of Long/Short Hedge Fund Strategy Universe

1% 0%,1%,1% 10% 3% 130/30 Asia-Pacific Directional Long/Short Credit Europe Long Bias Long/Short Equity North America 54% Short Bias 74% Value-Oriented Rest of World Variable Bias

Source: Preqin

Source: Preqin

Fig. 3: Five Leading Long/Short Hedge Funds

Fund Name	Firm	Location	Inception Date	Core Strategy	Fund Type	Size (\$mn)
/iking Global Equities	Viking Global Investors	US	01-Oct-1999	Long/Short Equity	Hedge Fund	8,473*
Viking Global Equities follor nas holdings in debt, credit hrough its long/short holdir	, derivative, and oth	er financial ir	struments. Viking	Global Equities s	ees a relatively low net e	exposure
ansdowne Developed Markets Fund	Lansdowne Partners	UK	01-Aug-2001	Long/Short Equity	Hedge Fund	6,800*
The Lansdowne Developed argeted volatility of 8% to leveloped markets, which ypically targets a gross exp o make investment decision	12% over the mediu are identified as bein posure range of betw	m term. It inv ng mispriced ween 100% a	vests primarily in tl , either in absolute and 300% of the n	ne equity and equi terms or relative	ty-related securities of co to other equity securities	ompanies in 5. The fund
Renaissance Institutional Equities Fund	Renaissance Technologies	US	01-Jul-2005	Long Bias	Hedge Fund	5,291
Renaissance Institutional E		d investmen	t strategy. RIEF h	as been designed	to achieve returns that, o	
basis, exceed the average process is automated and e	employs proprietary					estment
bachanges, based on a qua basis, exceed the average process is automated and e housands of long/short pos Cedar Rock Capital Partners	employs proprietary					estment
asis, exceed the average process is automated and e housands of long/short pos Cedar Rock Capital	employs proprietary sitions. Cedar Rock Capital rs is a value orientation bal equity strategy.	Statistical mo UK ted, long-bias The fund aim	01-Feb-2003 sed fund that mair	liction, risk, and tra Long Bias Itains a concentrat	Hedge Fund	estment folio of 3,585* stocks and

Source: Preqin

* Denotes estimated fund size.