

# 2010 Preqin Global Hedge Fund Investor Review - Sample Pages

# Contents

<b>1. Executive Summary</b>	7	<b>21. US - South Atlantic</b> (DC, DE, FL, GA, MD, NC, SC, VA, WV)	197
<b>2. Data Sources</b>	13	<b>22. US - West North Central</b> (IA, KS, ND, NE, MN, MO, SD)	219
<b>3. Introduction &amp; Overview Analysis</b>	17	<b>23. US - West South Central</b> (AR, LA, OK, TX)	231
- Detailed analysis of the institutional investor universe. Key trends for 2010.			
<b>Analysis and Listings of Investors in Hedge Funds by Strategy</b>			
<b>4. Convertible Arbitrage</b>	25	<b>EUROPE</b>	
<b>5. CTA</b>	29	<b>24. Benelux</b>	243
<b>6. Distressed Securities</b>	33	<b>25. France</b>	253
<b>7. Event Driven</b>	37	<b>26. Germany</b>	261
<b>8. Fixed Income Arbitrage</b>	41	<b>27. Scandinavia</b>	269
<b>9. Long/Short Equity</b>	45	<b>28. Switzerland</b>	287
<b>10. Macro</b>	49	<b>29. UK</b>	305
<b>11. Market Neutral</b>	53	<b>30. Other Western Europe</b>	337
<b>12. Relative Value</b>	57	<b>ASIA &amp; REST OF WORLD</b>	
<b>13. Emerging Markets</b>	61	<b>31. Australasia</b>	345
		<b>32. Japan</b>	357
		<b>33. Latin America and Caribbean</b>	345
		<b>34. MENA</b>	353
		<b>35. South Africa</b>	361
		<b>36. Other Asia</b>	369
		<b>37. Emerging Manager Investors</b>	377
		- Analysis	
		<b>38. Prime Brokers</b>	395
		- Analysis	
		- Profiles	
<b>Analysis and Profiles of Investors in Hedge Funds by Region</b>			
<b>NORTH AMERICA</b>			
<b>14. Canada</b>	65		
<b>15. US - East North Central</b> (IL, IN, MI, OH, WI)	79		
<b>16. US - East South Central</b> (AL, KY, MS, TN)	99		
<b>17. US - Middle Atlantic</b> (NJ, NY, PA)	109		
<b>18. US - Mountain</b> (AZ, CO, ID, MT, NM, NV, UT, WY)	147		
<b>19. US - New England</b> (CT, MA, ME, NH, RI, VT)	157		
<b>20. US - Pacific</b> (AK, CA, HI, OR, WA)	179		

<b>39. Third-Party Marketers</b>	415
- Analysis	
- Profiles	
<b>40. Index</b>	441
- Alphabetical Index of Investors	
- Index of Investors by Type	
- Index of Prime Brokers	
- Index of Third-Party Marketers	
- Figure Index	
<b>41. Other Publications and Services</b>	453
- Other Preqin products	

# Executive Summary

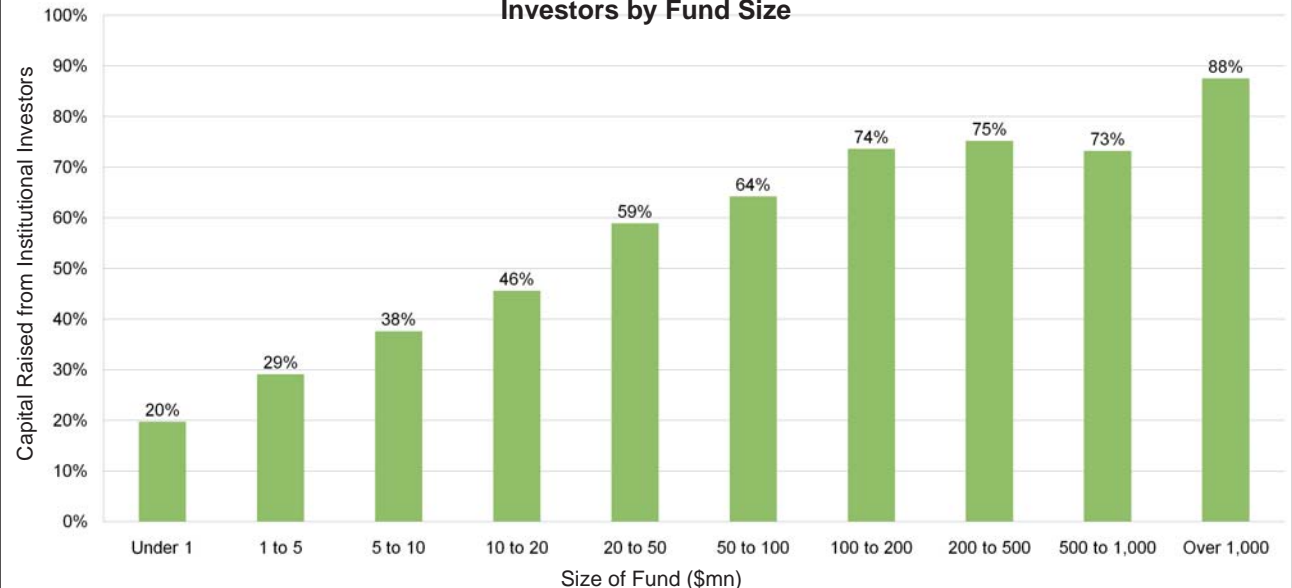
Up until the global financial crash of Q3 2008, the hedge fund industry was booming, with more funds, more investors and more assets flowing into the market year on year. However, the asset class did not escape the tumult of 2008, and now managers must be more aware of investors' demands in order to attract support from a changing investor community. As conditions have improved, the outlook for the future has become clear: institutional investor confidence in the asset class is returning and investors are now actively looking to make new investments over the course of 2010.

## The Importance of Institutional Backing

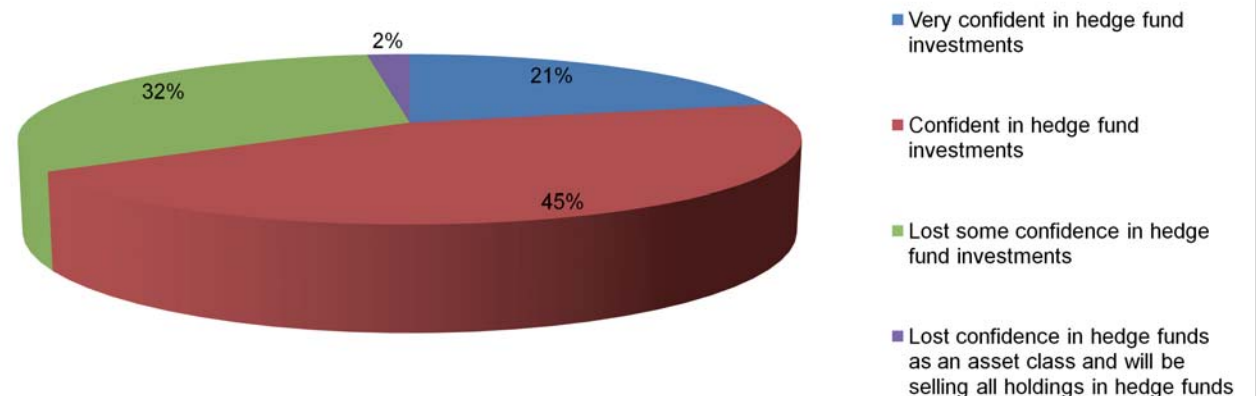
Hedge funds, traditionally the domain of the high-net-worth individual, have experienced an increased level of institutional support over the past five years. In a recent Preqin analysis of over 300 individual hedge fund managers (across strategies and regions) Preqin established that 72% of hedge fund assets are now coming from institutional (including funds of hedge funds) backers. As Fig. A demonstrates, institutional support is particularly important for the larger funds, which can expect to get three-quarters of their assets from institutional investors.

Once limited mostly to the portfolios of endowments, family offices and a handful of pension funds, hedge funds are today found in the portfolios of thousands of institutional investors across the world. Preqin's Hedge Investor Profiles database tracks 2,500 institutions

**Fig. A: Average Proportion of Hedge Fund Assets under Management that comes from Institutional Investors by Fund Size**



**Fig. B: Investor Confidence in Hedge Funds in 2009**



active in hedge funds, with this figure growing every day as new investors make their first investments in the asset class.

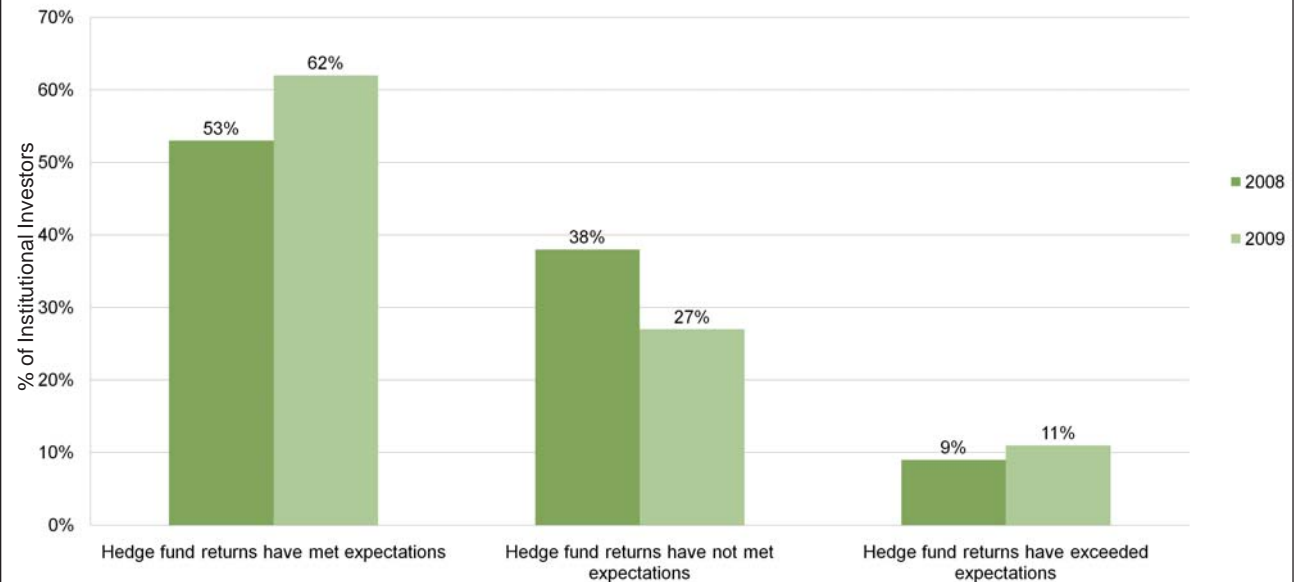
Within the body of the 2010 Investor Review we have included profiles for the 1,000 most important institutional backers from across the globe, including direct contact details, key financial information and fund type preferences. For ease of use these profiles are arranged into 23 country and region sections, with informative analysis and league tables for every area covered.

**The Good News**

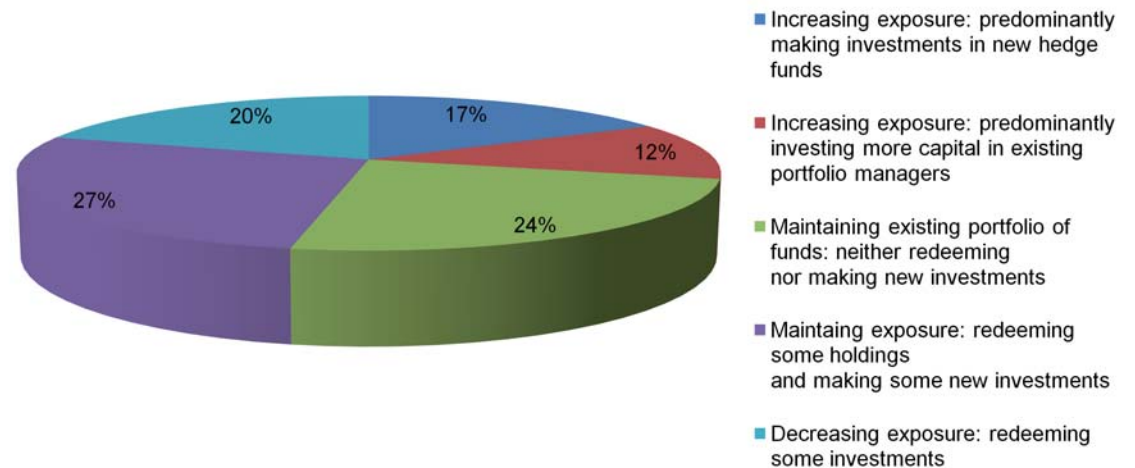
1) Returning Institutional Confidence

The events of 2008 considerably dented investor confidence in the hedge fund industry: despite outperforming other asset classes, many hedge funds failed to produce the absolute returns they had promised. This, coupled with high-profile scandals and gating of assets, left some institutional investors disenchanted with the industry in 2008. However, over 2009 investors were more satisfied with their hedge fund investments and as a result have more confidence in the asset class than they did at the end of 2008. Over 73% of institutional investors are satisfied with hedge fund returns in 2009, up from 62% in 2008, and in turn approximately 66% of all hedge fund investors are either confident or very confident in the ability of hedge funds to perform portfolio objectives. If hedge funds continue to perform well, and managers listen to the demands of their investors, then we expect institutional confidence to continue growing, and as a result, for institutional investors to become an even more vital source of capital to the industry.

**Fig. C: Institutional Satisfaction with Hedge Fund Performance: 2008 vs. 2009**



**Fig. D: Institutional Investors' Hedge Fund Investment Plans for 2010**



2) The Return of Net Inflows into the Asset Class

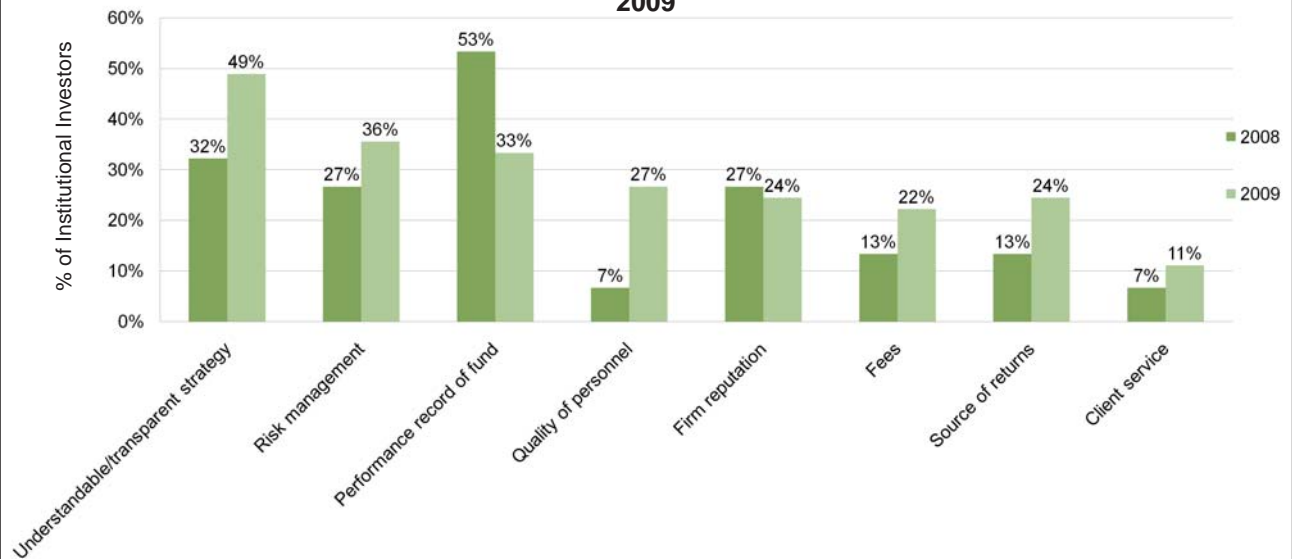
Following the financial crisis in 2008, many institutions put all new investments on hold and redeemed some existing hedge fund holdings, either to meet short-term liquidity requirements or because of poor performance. Consequently, at the end of 2008 and the beginning of 2009, there were net outflows of assets from hedge funds and the industry suffered a significant contraction. However, the industry has recovered swiftly and in 2009 many funds generated their best returns in years, with many hedge funds capitalising on the opportunities created as a result of the downturn. Institutional investors have steadily been making new investments in hedge funds over the second half of 2009. Additionally, Preqin has found that 29% of institutional investors intend to increase the amount of capital they invest in hedge funds over 2010, with 51% maintaining their existing exposure and 20% decreasing their current exposure. However, from Fig. D it is clear that even some of those investors that are seeking to maintain their current allocation to the asset class are also looking to make investments in new funds as they seek to rebalance their portfolios and to take advantage of the latest opportunities and the best performing hedge fund strategies.

Within the Review we have included separate analyses for the ten most important and popular hedge fund strategies, showing investor sentiment towards the strategy, and also listings for investors that are seeking to invest.

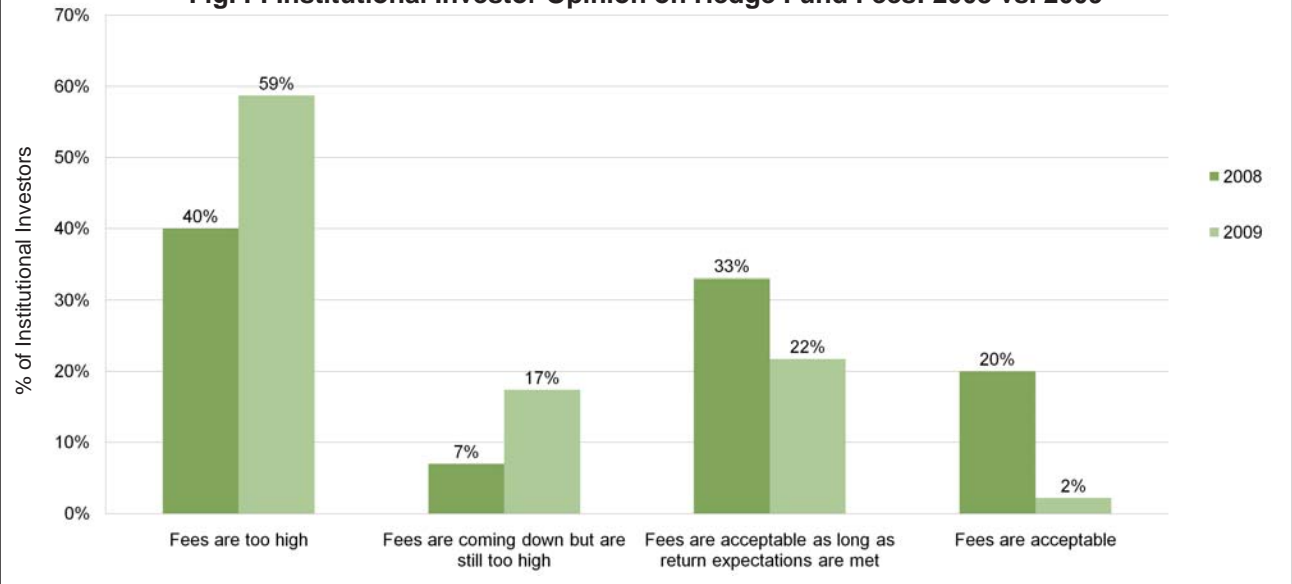
**How to Attract Institutional Investors**

Fund transparency has replaced fund performance as the greatest consideration for investors when selecting new hedge fund managers. Risk management and firm

**Fig. E: Institutional Investors' Key Considerations when Choosing a Hedge Fund Manager: 2008 vs. 2009**

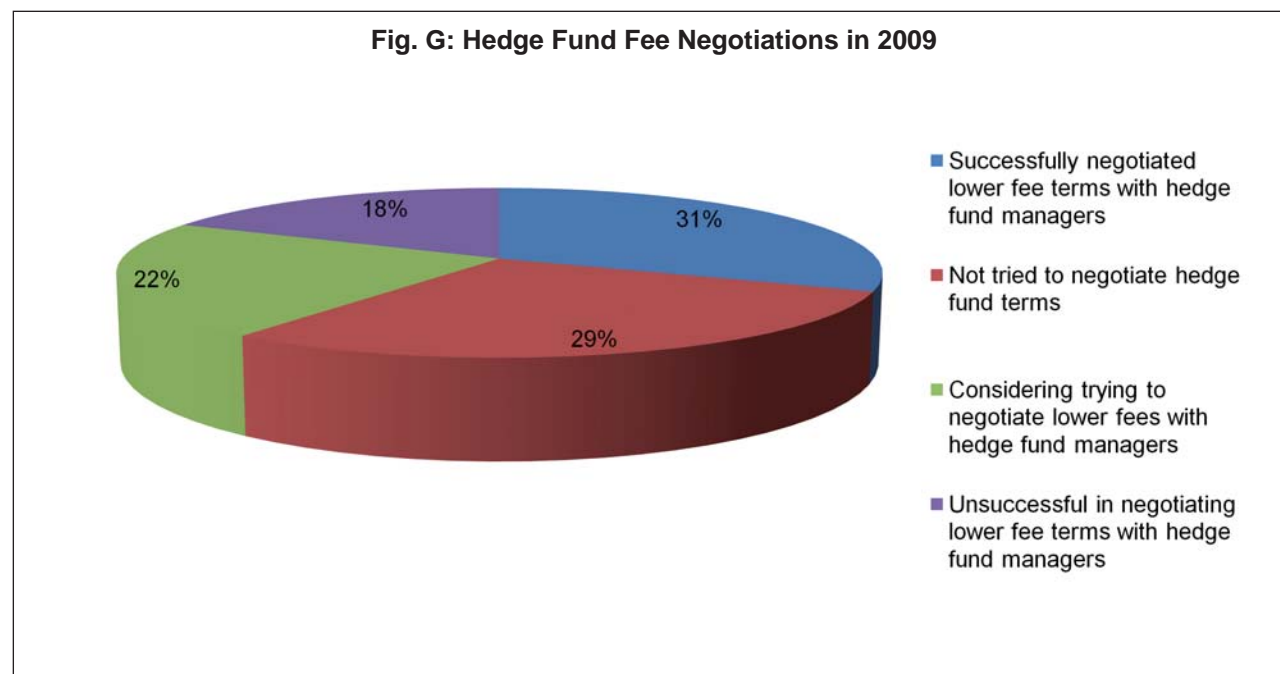


**Fig. F: Institutional Investor Opinion on Hedge Fund Fees: 2008 vs. 2009**



reputation have also grown in importance following the high-profile hedge fund scandals that dogged the industry in late 2008 and early 2009. In 2008, the performance record of a fund was the most important criteria for institutional investors when assessing new hedge fund opportunities, however investors are now more conservative in their reasons for investing in hedge funds, with most choosing these vehicles for diversification and to improve the risk/return profile of their portfolio rather than to produced outstanding returns.

It is clear that institutional investors are becoming increasingly disillusioned on the subject of fees. Over the course of 2009, several prominent hedge fund investors (notably CalPERS) have publicly called on hedge fund managers to reduce their management and performance fees, making the decline of hedge fund fees a buzz topic in 2009. Today, just 24% of institutional investors feel that hedge fund fees at their current level are justified. Approximately 60% of institutional investors feel that hedge fund fees are too high, with a further 17% of investors surveyed stating that although fees are coming down, they remain too high. Institutional investors are becoming more aware of their power to negotiate fees and are increasingly using this power to drive fees down. When Preqin asked institutional investors whether they have tried to negotiate better terms with their hedge fund managers, we found approximately half of all investors surveyed have tried to negotiate the management and performance fees associated with their hedge fund investments, with 62% of those investors attempting negotiations being successful. A further 22% of institutional investors were considering approaching negotiations with hedge fund managers to reduce the fees charged on their funds. As more investors continue to negotiate the terms



associated with their hedge funds, we can expect there to be a further consolidation of fees at a level below the standard “2&20” that has been the industry norm for years.

#### **The Key Message: Institutional Backing is Vital**

Institutional investors are an essential source of capital for hedge fund managers: by obtaining institutional backing, emerging hedge funds become established, medium-sized funds become large funds, and managers have access to a long-term source of capital. In comparison to high-net-worth individuals, they have proved more likely to stick with their hedge fund investments through the market crisis and their confidence in the asset class is returning following the

events of last year. Managers that are able to cater to the demands of institutional investors will be the ones which will gain their support in 2010.

Thousands of research hours have gone into creating profiles for over 1,000 of the most important institutional investors in hedge funds, as well as comprehensive analysis and content on which institutions are active in the key hedge fund strategies. The 2010 Preqin Global Hedge Fund Investor Review is an essential strategic and time-saving intelligence tool for hedge fund managers looking to garner investment and grow during 2010. We hope that you find this publication to be useful, and as ever we welcome any feedback that you have.

# Introduction & General Analysis

## Analysis of the Overall Hedge Fund Institutional Investor Universe

When the last Preqin Global Hedge Fund Investor Review was published in October 2008, the world's financial markets were experiencing rapid decline. Hedge funds did not escape the turbulence unscathed and the industry underwent a significant contraction; by the first quarter of 2009 total hedge fund assets were much lower than at their peak and hundreds of hedge funds had closed. However, the hedge fund industry has rallied over the course of 2009 and the picture at the end of the year is much more encouraging. Not only

has positive performance returned to the asset class, but also several hedge fund indices agree that some strategies have been posting their best performances for 10 years or more. The rapid recovery of hedge funds has spurred many investors to begin making new investments in funds - industry is starting to accumulate assets and is returning towards \$2 trillion in total.

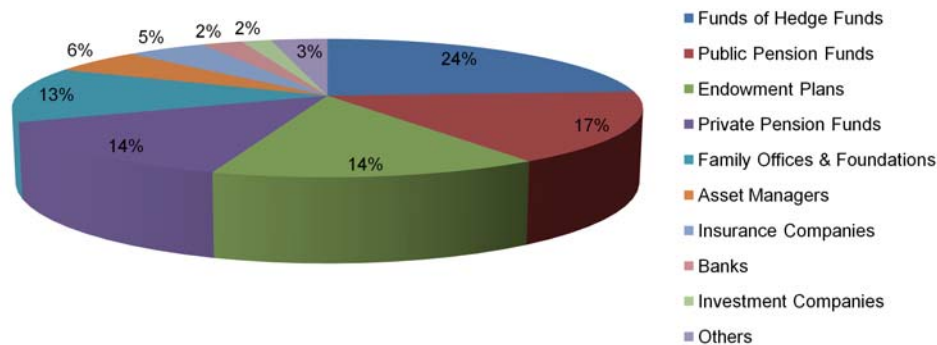
## Breakdown of Investor Universe by Investor Type

Preqin's online database, Hedge Investor Profiles, currently holds information on 2,500 institutional investors worldwide that are either actively investing, or considering investment, in hedge funds. The liquid nature of hedge funds has proven to be very attractive to institutional investors over the course of 2009 and many investors have been choosing hedge funds over other forms of alternative investments in order to diversify holdings without the restraints of capital being locked up for long periods of time. Consequently, the

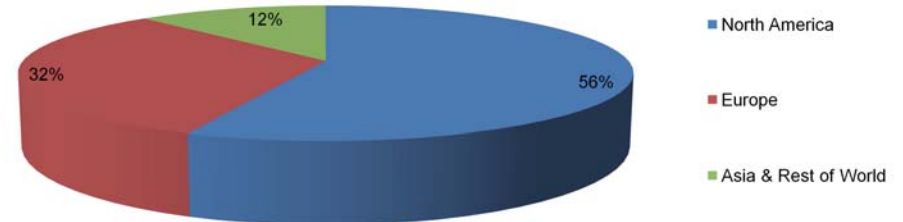
number of active investors on the Preqin database has grown by 16% from 2008.

Funds of hedge funds continue to dominate the asset class in terms of numbers of investors (24% of all investors), as well as the amount of assets they direct into hedge funds. However, 2009 has been a difficult time for funds of hedge funds; some investors questioned their value following poor performance in 2008 and due diligence procedures were called into question after several high-profile firms were found to be exposed to the fraudulent Madoff funds. As a result, some investors pulled their capital out of funds of funds in favour of investing directly over 2009, and therefore the growth in the number of funds of funds investors on the Preqin database is slower, compared to other groups of investors. Nevertheless, funds of hedge funds are still a vital source of capital for hedge fund managers and are the largest investors in hedge funds of all groups of investor.

**Fig. 3.1: Breakdown of Institutional Investors in Hedge Funds by Type (Sorted by Number of Investors)**



**Fig. 3.2: Breakdown of Institutional Investors in Hedge Funds by Region**





## Event Driven

Event driven hedge funds have attracted a significant amount of interest amongst institutional investors during 2009, with 232 investors on the Preqin database expressing a preference for this type of fund. It is the second fastest growing strategy in terms of investor mandates over the past 12 months, second only to special situations funds. Following the economic downturn, many institutional investors put new hedge fund investments on hold until some stability returned to global markets. However, net inflows returned to hedge funds in mid-2009 and many investors have begun investing in event driven hedge funds in order to capitalise on favourable pricing and other opportunities created by the market crisis.

Of the investors active in event driven hedge funds, a significant proportion are funds of hedge funds: 40% of all funds of hedge funds have some exposure to event driven funds.

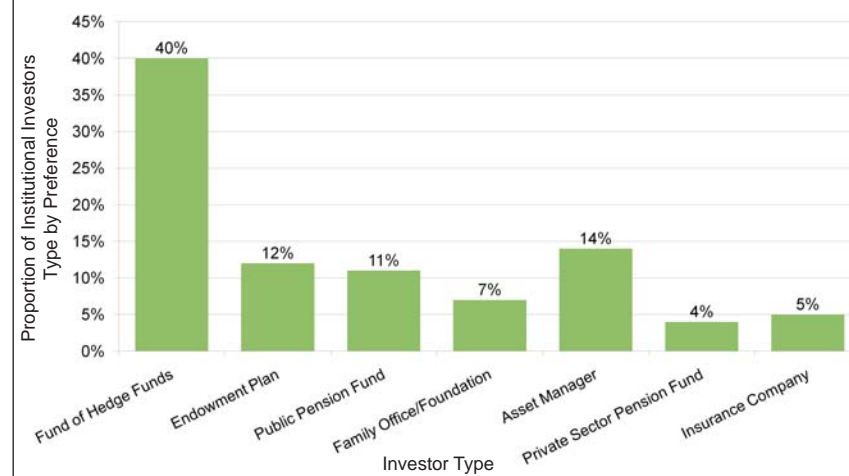
**Fig. 8.1: Key Facts – Event Driven Investors**

% of institutional HF investors which state event driven as a preference	13.6%
Median AUM of an event driven investor (\$bn)	1.8
Average allocation to hedge funds of an event driven investor	15.3%
Average returns sought from event driven investments	8.5%
Most favoured investment approach (funds of hedge funds, direct hedge funds, mixture of both)	Funds of funds
Average lock-up of an event driven fund (months)	7.9

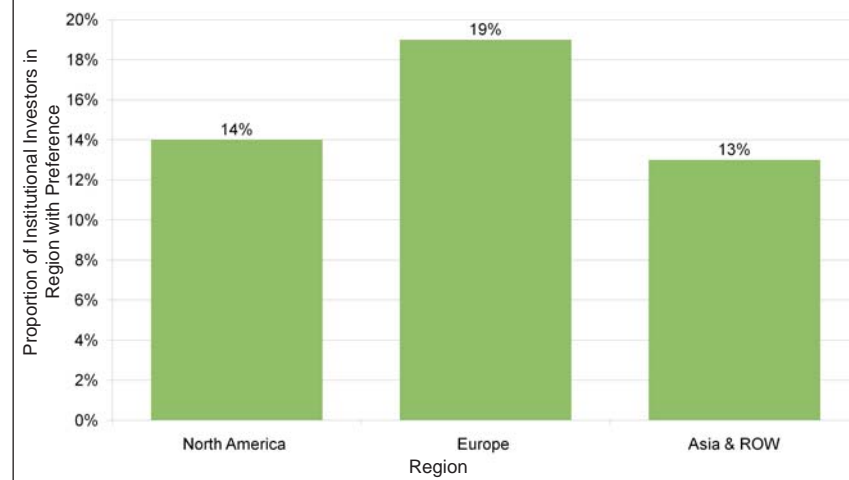
This suggests that most of the other groups of investor active within the strategy are gaining access to event driven hedge funds through these multi-manager accounts. However, some significant institutional investors are investing or will invest directly in event driven hedge funds, such as World Bank Pension Plan, which intends to add direct event driven funds to its hedge fund portfolio in 2010.

Europe is a key source of capital for event driven hedge fund managers, with 19% of all European institutions having some exposure to these funds. Approximately 13% and 14% respectively of North American and Asian and Rest of World investors have an allocation to event driven vehicles.

**Fig. 8.2: Proportion of Institutional Investors with a Preference for Event Driven Hedge Funds by Type**



**Fig. 8.3: Proportion of Institutional Investors with a Preference for Event Driven Hedge Funds by Region**



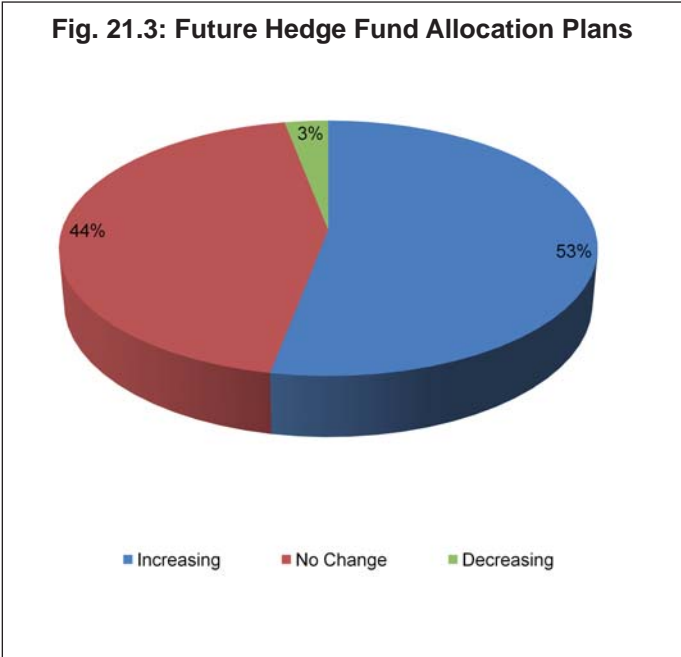
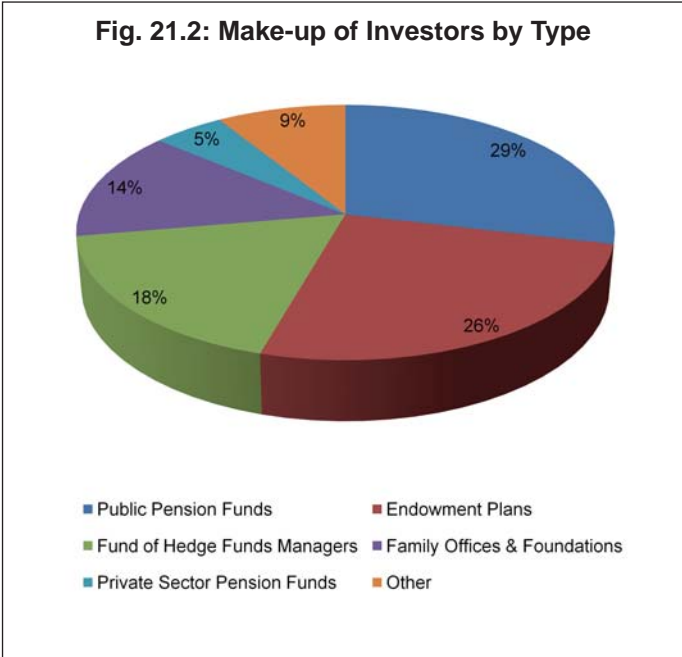
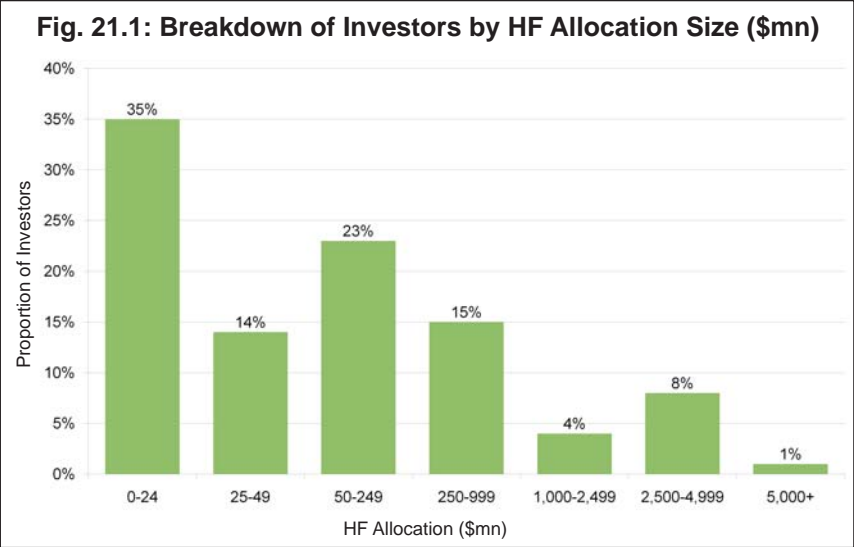
# US - New England

The New England region in the US consists of the states of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont and is home to 154 institutional hedge fund investors. Massachusetts is home to the majority of these institutions, accounting for 56% of the total number of investors. Connecticut has the second largest number of investors, with 29% of the total number of investors in the region based in this state.

Public pension funds and endowment plans are the most numerous investor types in New England, and Massachusetts is home to a significant number of these institutions. Massachusetts Pension Reserves Investment Management Board is one of the most significant Massachusetts-based pension funds investing in hedge funds. It has an 8% allocation to the asset class.

Hedge fund investors in New England are optimistic towards the asset class, with 53% of the institutions in this region looking to increase their allocations. A further 44% are satisfied with their current levels of exposure to hedge funds and have no plans to change their allocations. Only a very small proportion, 3%, plan to reduce their allocations to hedge funds.

Nearly half of investors in New England have less than \$50 million allocated to hedge funds. A significant 13% have more than \$1 billion allocated to the asset class.



Drexel University Endowment								Endowment Plan	
Drexel University, 3141 Chestnut Street, Philadelphia, PA, 19104, US								www.drexel.edu	
Tel: +1 215 895 2000									
<b>Total Assets (mn):</b>		420 USD		<b>Plans - Next 12 Months:</b> 10 to 20 funds (USD 20 to 70 mn)					
<b>HF Allocation (mn):</b>		17 USD (4% of Assets)		<b>Target Allocation (mn):</b> 80 USD (19% of Assets)					
<b>General Consultant:</b> Cambridge Associates									
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•			•			•			
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
			•	•			•		
<b>Other Strategy Preference</b>									
Any									
Contact Name		Position		Tel		Email			
Thomas Elzey		Treasurer & CFO		+1 215 895 2803		tje23@drexel.edu			
John Lysinger		Consultant - Cambridge Associates		+1 703 526 8500		jlysinger@cambridgeassociates.com			
Constantine Papadakis		President		+1 215 895 2100		papadakis@drexel.edu			

Dyson Foundation								Family Office / Foundation	
25 Halcyon Road, Millbrook, NY, 12545, US								www.dysonfoundation.org	
Tel: +1 845 677 0644								Fax: +1 845 677 0650	
info@dyson.org									
<b>Total Assets (mn):</b>		352 USD							
<b>HF Allocation (mn):</b>		38 USD (10.7% of Assets)							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•		•	•	•	•	•			
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
•	•	•	•				•		
<b>Other Strategy Preference</b>									
Any									
Contact Name		Position		Tel		Email			
Jeannine Caruso		Director of Investments		+1 845 677 0644 Ext. 48		jcaruso@dyson.org			

Ferro Capital								Fund of Hedge Funds	
499 Park Avenue, 6th Floor, New York, NY, 10022, US								www.ferrocapital.com	
Tel: +1 212 308 7500								Fax: +1 212 308 3299	
info@ferrocapital.com									
<b>Total Assets (mn):</b>		2,000 USD							
<b>HF Advisor:</b>		In-House							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
							• Yes		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
							•		
<b>Other Strategy Preference</b>									
Multi-Strategy									

Contact Name	Position	Tel	Email
Chris Burden	Managing Director	+1 212 308 7500	cburden@ferrocapital.com
Kevin Ferro	CEO	+1 212 308 7500	kferro@ferrocapital.com

Financial Institutions Retirement Fund								Private Sector Pension Fund	
108 Corporate Park Drive, White Plains, NY, 10604, US								www.pentegra.com	
Tel: +1 800 872 3473								consulting@pentegra.com	
<b>Total Assets (mn):</b>		2,000 USD		<b>Plans - Next 12 Months:</b> 1 fund (Up to USD 10 mn)					
<b>HF Allocation (mn):</b>		200 USD (10% of Assets)							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							No		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
			•	•			•		
<b>Other Strategy Preference</b>									
Multi-Strategy									
Contact Name		Position		Tel		Email			
H. Caulkins		CIO		+1 800 872 3473		hcaulkins@pentegra.com			
Fred Slade		Senior Analyst		+1 800 872 3473		fslade@pentegra.com			

First Community Foundation of Pennsylvania								Family Office / Foundation	
330 Pine Street, Ste. 401, Williamsport, PA, 17701, US								www.fcfa.org	
Tel: +1 570 321 1500								Fax: +1 570 321 6434	
info@fcfa.org									
<b>Total Assets (mn):</b>		64 USD							
<b>HF Allocation (mn):</b>		3 USD (4.7% of Assets)							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•									
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
			•						
<b>Other Strategy Preference</b>									
Any									
Contact Name		Position		Tel		Email			
Sheryl A. Hoff		CFO		+1 570 321 1500		sherylh@fcfa.org			

FIS Group								Fund of Hedge Funds	
1818 Market Street, Suite 3205, Philadelphia, PA, 19103, US								www.fisgroup.com	
Tel: +1 215 567 1100								Fax: +1 215 567 1810	
info@fisgroup.com									
<b>Total Assets (mn):</b>		1,700 USD							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
						•	Yes		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
							•		
<b>Other Strategy Preference</b>									
Long Bias									
Contact Name		Position		Tel		Email			
Tina Byles Williams		CEO/CIO		+1 215 567 1100					
Shalonda Epps		Assistant Vice President		+1 215 567 1100		sepps@fisgroup.com			

Acta Group								Asset Manager	
Børehaugen 1, Stavanger, 4006, Norway								www.acta.no	
Tel: +47 21 00 33 54				Fax: +47 2100 3365					
<b>Total Assets (mn):</b>		78,000 NOK							
<b>HF Allocation (mn):</b>		3,900 NOK (5% of Assets)							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							No		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
				•			•		
Other Strategy Preference									
Multi-Strategy									
Contact Name		Position		Tel		Email			
Christian Tunge		CFO		+47 45 06 58 50		christian.tunge@acta.no			

Aker Pensjonskasse								Private Sector Pension Fund	
P.O. Box 169, Lysaker, N-1325, Norway								www.akersolutions.com	
Tel: +47 67 51 30 00				Fax: +47 67 51 30 10					
<b>Total Assets (mn):</b>		3,600 NOK							
<b>HF Allocation (mn):</b>		30 NOK (0.8% of Assets)							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							No		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
							•		
Other Strategy Preference									
Any, Multi-Strategy, Opportunistic									
Contact Name		Position		Tel		Email			
Berit Mørck		Head of Pensions		+47 22 94 72 20		berit.morck@akersolutions.com			

Aktia Life Insurance								Insurance Company	
Lemminkäisenkatu 14 A, 4 krs, P.O. Box 800, Turku, FIN-20101, Finland								www.aktiahenkivakuutus.fi	
Tel: +358 (0)10 247 8300				Fax: +358 (0)10 550 1690					
<b>Total Assets (mn):</b>		680 EUR							
<b>HF Allocation (mn):</b>		27 EUR (4% of Assets)							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							No		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
							•		
Other Strategy Preference									
Any, Multi-Strategy, Opportunistic									
Contact Name		Position		Tel		Email			
Jukka Sjosten		Head of Investments		+358 (0)10 247 8413		jukka.sjosten@aktia.fi			

Aktia Savings Bank								Bank	
Mannerheimintie 14, P.O.Box 207, Helsinki, 00101, Finland								www.aktia.com	
Tel: +358 (0)10 247 5000				Fax: +358 (0)10 247 6356				aktia@aktia.fi	
<b>Total Assets (mn):</b>		5,000 EUR							
<b>HF Allocation (mn):</b>		25 EUR (0.5% of Assets)							

FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds	
•							No	
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts
							•	
Sample Investments		Commonfund Capital						
Contact Name		Position		Tel		Email		
Terttu Hovi		Treasurer		+358 (0)10 247 5000		terttu.hovi@aktia.fi		
Jussi Laitinen		CEO		+358 (0)10 247 5000		jussi.laitinen@aktia.fi		
Taru Narvanmaa		Manager, Investor Relations		+358 (0)10 247 5000		taru.narvanmaa@aktia.fi		

AP-Fonden 1								Public Pension Fund	
Första AP-fonden, P.O. Box 16294, Stockholm, 103 25, Sweden								www.ap1.se	
Tel: +46 (0)85 662 0200				Fax: +46 (0)85 662 0400				info@ap1.se	
<b>Total Assets (mn):</b>		172,000 SEK							
<b>HF Allocation (mn):</b>		516 SEK (0.3% of Assets)		<b>Target Allocation (mn):</b> 17,200 SEK (10% of Assets)					
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							No		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
				•			•		
Other Strategy Preference									
Any, Multi-Strategy, Opportunistic									
Contact Name		Position		Tel		Email			
Ossian Ekdahl		Head of Communications & ESG		+46 (0)85 662 0209		ossian.ekdahl@ap1.se			
Martin Källström		Senior Portfolio Manager		+46 (0)85 662 0200 Ext. 274		martin.kallstrom@ap1.se			
Rikard Kjørling		Head of External Management		+46 (0)85 662 0200		rikard.kjorling@ap1.se			
Johan Magnusson		CEO		+46 (0)85 662 0200		johan.magnusson@ap1.se			

AP-Fonden 2								Public Pension Fund	
Andra AP-fonden, P.O. Box 11155, Gothenburg, SE-404 24, Sweden								www.ap2.se	
Tel: +46 (0)31 704 2900				Fax: +46 (0)31 704 2999				info@ap2.se	
<b>Total Assets (mn):</b>		173,300 SEK							
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							No		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
							•		
Other Strategy Preference									
Any, Multi-Strategy, Opportunistic									
Contact Name		Position		Tel		Email			
Britta Ersman		Portfolio Manager, External Managers		+46 (0)31 704 2943		britta.ersman@ap2.se			
Tomas Franzén		CIO		+46 (0)31 704 2900		tomas.franzen@ap2.se			

Media Super								Superannuation Scheme	
Locked Bag 1229, Wollongong, NSW, 2500 , Australia								www.mediasuper.com.au	
Tel: +61 (0)1 8006 40886				Fax: +61 (0)1 8002 46707				administration@mediasuper.com.au	
<b>Total Assets (mn):</b> 2,000 AUD									
<b>HF Allocation (mn):</b> 180 AUD (9% of Assets)									
<b>HF Advisor:</b> Frontier Investment Consulting									
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
		•					Consider		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
			•		•		•	•	•
Sample Investments		PIMCO, AMP Capital Investors (Australia)							
Contact Name	Position	Tel			Email				
Eve Alexion	Superannuation Service Manager	+61 (0)1 8006 40886							
Ross Martin	Chief Executive	+61 (0)1 8006 40886			rossmartin@mediasuper.com.au				
Gerard Noonan	Chairman, Investment Committee	+61 (0)1 8006 40886			gerard@mediasuper.com.au				
Mi Thian-De Wind	Manager	+61 (0)1 8006 40886			mi@mediasuper.com.au				

Military Superannuation Pension Fund								Superannuation Scheme	
ComSuper, P.O. Box 22, Belconnen, Canberra, ACT, 2616, Australia								www.militarysuper.gov.au	
Tel: +61 (0)2 6272 9000								military.pensioners@comsuper.gov.au	
<b>Total Assets (mn):</b> 2,935 AUD									
<b>HF Allocation (mn):</b> 229 AUD (7.8% of Assets)				<b>Target Allocation (mn):</b> 235 AUD (8% of Assets)					
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							Consider		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
							•		
Other Strategy Preference									
Equity Market Neutral									
Sample Investments		Aurora Investment Management, Bridgewater Associates, K2 Advisors, Barclays Global Investors - Alpha Management Group, Agora Capital Management, Bennelong Long Short Equity Management							
Contact Name	Position	Tel			Email				
Michelle Crosby	CFO	+61 (0)2 6272 9000			michelle.crosby@comsuper.gov.au				

New Zealand Assets Management				Fund of Hedge Funds	
Level 4, General Building, 29-33 Shortland Street, Auckland, New Zealand				www.nzam.co.nz	
Tel: +64 (0)9 358 1517		Fax: +64 (0)9 358 4532		gpo@nzam.co.nz	
<b>Total Assets (mn):</b> 800 USD		<b>Plans - Next 12 Months:</b> 5 to 10 funds (USD 100 to 300 mn)			

FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
		•				•	Consider		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
				•	•	•	•	•	
Contact Name		Position		Tel		Email			
Greg Jones		Executive Director and Principal		+64 (0)9 358 1517		greg.jones@nzam.co.nz			
Dyrol Lowe		Director		+64 (0)9 358 1517		dyrol.lowe@nzam.co.nz			
Alan McChesney		Executive Director and Principal		+64 (0)9 358 1517		alan.mcchesney@nzam.co.nz			
Richard Riddell		Executive Director and Principal		+64 (0)9 358 1517		richard.riddell@nzam.co.nz			
Simon Tompkins		Executive Director and Principal		+64 (0)9 358 1517		simon.tompkins@nzam.co.nz			

New Zealand Superannuation Fund								Sovereign Wealth Fund	
P.O. Box 106607, Auckland, 1143, New Zealand								www.nzsuperfund.co.nz	
Tel: +64 (0)9 300 6980				Fax: +64 (0)9 300 6981				enquiries@nzsuperfund.co.nz	
<b>Total Assets (mn):</b> 14,864 NZD									
<b>HF Allocation (mn):</b> 3,270NZD (22% of Assets)									
FoHF	Convertible Arbitrage	CTA	Distressed Securities	Event Driven	Fixed Income Arbitrage	L/S Equity	First-Time Funds		
•							Consider		
Macro	Market Neutral	Relative Value	N. America	Europe	Asia Pacific	Rest of World	Global	Emerging Mkts	
			•		•	•	•	•	
Other Strategy Preference									
Any, Multi-Strategy, Non-directional									
Sample Investments		AQR Capital Management, AXA Rosenberg, Bridgewater Associates, GMO, Goldman Sachs Hedge Fund Strategies, Numeric Investors, Barclays Global Investors - Alpha Management Group							
Contact Name	Position	Tel			Email				
Stewart Brooks	General Manager, Finance	+64 (0)9 300 6980			sbrooks@nzsuperfund.co.nz				
Tore Hayward	General Manager, Portfolio Research	+64 (0)9 300 6980			thayward@nzsuperfund.co.nz				
Lisa Martell	Team Secretary, Public and Private Markets	+64 (0)9 300 6980			lmartell@nzsuperfund.co.nz				
Adrian Orr	CEO	+64 (0)9 300 6980			aorr@nzsuperfund.co.nz				

Non-Government Schools Superannuation Fund				Superannuation Scheme	
P.O. Box 2095, Milton, Brisbane, QLD, 4064, Australia				www.ngssuper.com.au	
Tel: +61 (0)13 0013 3177		Fax: +61 (0)7 3121 0724		administration@ngssuper.com.au	
<b>Total Assets (mn):</b> 3,000 AUD					
<b>HF Allocation (mn):</b> 90 AUD (3% of Assets)					
<b>HF Advisor:</b> JANA Investment Advisers					

**Claremont Fund Management**

4 Sherman Avenue, Morris Plains, NJ, 07950, US Tel: +1 201 919 7036  
www.cfmlc.net

**Contacts**

Name	Position	Tel	Email
John Carlin	Managing Partner	+1 201 919 7036	jcarlin@cfmlc.net

**Clearview Capital Partners**

10461 N. 134th Way, Scottsdale, AZ, 85259, US Tel: +1 480 663 3550  
Other Offices: London, New York  
www.clvip.com info@clvip.com

**Contacts**

Name	Position	Tel	Email
Giles Somerville	Managing Partner	+1 212 227 5795	giles@clvip.com

**Cogent Alternative Strategies**

10 Sasco Hill Road, Suite 300, Fairfield, CT, 06824, US Tel: +1 203 256 9498  
www.cogentedge.com

**Contacts**

Name	Position	Tel	Email
Glen Beigel	President & CEO	+1 516 509 6538	gbeigel@cogentam.com
Robert Doeberl	President	+1 203 256 9498	rdoeberl@cogentam.com

**Compass Institutional Marketing**

7601 North Federal Highway, Suite 215A, Boca Raton, FL, 33487, US Tel: +1 561 283 1925  
Fax: +1 561 210 8770  
www.compassinstitutional.com info@compassinstitutional.com

**Contacts**

Name	Position	Tel	Email
Richard Gagnon	Founder & Principal	+1 561 283 1925	rgagnon@compim.com
James Locke	Partner	+1 561 283 1925	jlocke@compim.com

**Corinthian Partners**

10 East 53rd Street, 26th Floor, New York, NY, 10022-5244, US Tel: +1 800 899 8950  
Fax: +1 212 287 1588  
www.corinthianpartners.com

**Contacts**

Name	Position	Tel	Email
Richard Calabrese	Co-Founder, President & Chairman	+1 212 287 1559	rcalabrese@corinthianpartners.com
Mitchell Manoff	Co-Founder & CEO	+1 212 287 1552	mmanoff@corinthianpartners.com
Richard Taglianetti	Managing Director of Alternative Investments	+1 212 287 1536	richardtag@corinthianpartners.com

**Coronado Investments**

18029 Calle Ambiente, Suite 519, Rancho, Sante Fe, CA, 92067, US Tel: +1 760 804 6950  
Fax: +1 760 804 6951  
www.coronadoinvestments.com

**Contacts**

Name	Position	Tel	Email
Alex Bentley	Partner	+1 760 804 6950	alex@coronadoinvestments.com
Jamie Leshner	Partner	+1 760 804 6950	jamie@coronadoinvestments.com
Mitch Little	Partner	+1 760 804 6950	mitch@coronadoinvestments.com
Arne Rovell	Partner	+1 760 804 6950	arne@coronadoinvestments.com

**Creative Global Investments**

115 East 57th Street, 11th Floor, New York, NY, 10022, US Tel: +1 212 939 7256  
Other Offices: Luxembourg Fax: +1 212 531 6174  
www.cg-inv.com

**Contacts**

Name	Position	Tel	Email
Carlo Besenius	CEO	+1 212 939 7256	cbesenius@cg-inv.com
Sabine Blumel	Analyst	+44 (0)7785 301 588	sblumel@cg-inv.com
Jennifer Crisman	COO	+1 212 939 7256	jcrisman@cg-inv.com
Mario del Pozzo	Director	+1 212 939 7256	mdelpozzo@cg-inv.com

**Cresthaven Capital**

168 King Street East, Suite 1001, Toronto, Ontario, M5A 4S4, Canada Tel: +1 718 775 5083  
www.cresthavencapital.com

**Contacts**

Name	Position	Tel	Email
Mike Kytell	Partner	+1 718 775 5085	mike.kytell@cresthavencapital.com
David McQuaid	Principal & Vice President, Sales	+1 718 775 5083	david.mcquaid@cresthavencapital.com

**Crossroad Capital Partners**

78 Pine Street, New Canaan, CT, 06840, US Tel: +1 203 658 0140  
www.xroadcapital.com info@xroadcapital.com

**Contacts**

Name	Position	Tel	Email
James Arliss	Associate	+1 203 658 0142	jarliss@xroadcapital.com
Jerry Cain	Associate	+1 203 523 6023	jcain@xroadcapital.com
Joe Sindelar	President	+1 203 658 0141	jsindelar@xroadcapital.com

**Cygnus Capital Partners Limited**

Brook Street, Mayfair, London, W1K 5EH, UK Tel: +44 (0)20 3178 3575  
Fax: +44 (0)20 7990 8668  
www.cygnus-capital.com info@cygnus-capital.com

**Contacts**

Name	Position	Tel	Email
Charlotte McAulay	Assistant Director	+44 (0)20 3178 3575	cm@cygnus-capital.com
Torsten Pope	Director	+44 (0)7967 657 625	tp@cygnus-capital.com

**Citco Fund Services**

350 Madison Ave, 12th Floor, New York, NY, 10017, US Tel: +1 212 401 9600  
 Fax: +1 212 401 9683  
 www.citco.com newyork-fund@citco.com

**Contacts**

Name	Position	Tel	Email
Diana Arakelyan	Marketing Manager	+1 212 401 9600	darakelyan@citco.com
William Keunen	Global Director of Fund Services	+1 212 401 9600	wkeunen@citco.com

**Citi Prime Finance**

399 Park Avenue, New York, NY, 10043, US Tel: +1 800 285 3000  
 www.citigroup.com

**Contacts**

Name	Position	Tel	Email
Mark Aldoroty	Head of Client Services - US	+1 800 285 3000	maldoroty@bloomberg.net
Hannah Goodwin	Head of Client Services - Asia	+1 800 285 3000	hanna.goodwin@citi.com
Ali Hackett	Global Head	+1 800 285 3000	alice.f.hackett@citi.com
Todd Johnson	Head of Client Services - Europe	+1 800 285 3000	todd.w.johnson@citi.com
Tom Tesauro	Global Head	+1 800 285 3000	thomas.j.tesauro@citi.com

**CL King & Associates**

551 Madison Avenue, 8th Floor, New York, NY, 10022, US Tel: +1 212 421 3242  
 Other Offices: Albany, Boston Fax: +1 212 421 3284  
 www.clking.com

**Contacts**

Name	Position	Tel	Email
Robert Benton	Managing Director & CFO	+1 212 421 3242	rab@clking.com
Peter Bulger	Senior Managing Director & COO	+1 212 421 3242	peb@clking.com
Candace King Weir	President & CEO	+1 212 421 3242	ckw@clking.com
Jeff Maier	Managing Director - Professional Investor Services	+1 212 421 3242	jm@clking.com
Mitch Meisler	Managing Director, Director of Institutional Sales	+1 212 421 3242	mm@clking.com

**Conifer Securities**

One Ferry Building, Suite 255, San Francisco, CA, 94111, US Tel: +1 415 677 1500  
 Other Offices: Boston, New York, Tortola  
 www.conifersecurities.com

**Contacts**

Name	Position	Tel	Email
William Byrne	VP, Outsourced Trading	+1 415 677 1500	wbyrne@conifersecurities.com
Abigail Lofberg	Research	+1 415 677 1500	alofberg@conifersecurities.com
Jack McDonald	President & CEO	+1 415 677 1500	jmcdonald@conifersecurities.com

Dave Sandrew	Director, Business Development	+1 415 677 1500	dsandrew@conifersecurities.com
Shawn Young	Director, Fund Services	+1 415 677 1500	syoung@conifersecurities.com

**Credit Suisse Prime Services**

Eleven Madison Avenue, New York, NY, 10010, US Tel: +1 212 325 6527  
 Other Offices: Zürich  
 www.credit-suisse.com/ib/en/prime\_services

**Contacts**

Name	Position	Tel	Email
Jodi DeVito	US Head of Account Management	+1 212 325 6527	jodi.devito@credit-suisse.com
Jeff Jennings	Head of Global Listed Derivatives	+1 212 325 6527	jeff.jennings@credit-suisse.com
Kevin Meehan	Sales - Pacific	+1 212 325 6527	kevin.meehan@credit-suisse.com
Glen Mifsud	European Head of Coverage	+1 212 325 6527	glen.mifsud@credit-suisse.com
Charles Schaffer	Co-Head of Pension Fund Strategies	+1 212 325 6527	charles.schaffer@credit-suisse.com

**Cuttone Global Prime Solutions**

111 Broadway, 10th Floor, New York, NY, 10006, US Tel: +1 646 943 5400  
 Fax: +1 646 943 5442  
 www.cuttone.com info@cuttone.com

**Contacts**

Name	Position	Tel	Email
Keith Bliss	SVP, Director of Sales & Marketing	+1 646 943 5400	kbliss@cuttone.com
Joseph Cuttone	Senior Managing Director & Vice Chairman	+1 646 943 5400	josephc@cuttone.com
Fredrick Scuteri	SVP, Prime Brokerage Services	+1 646 943 5400	fscuteri@cuttone.com

**Deutsche Bank Prime Services**

Theodor-Heuss-Allee 70, Frankfurt, 60486, Germany Tel: +49 (0)69 910 00  
 Other Offices: London, New York, Singapore Fax: +49 (0)69 910 34225  
 www.db.com

**Contacts**

Name	Position	Tel	Email
Barry Bausano	Global Head	+49 (0)69 910 00	barry.bausano@db.com
Anthony Byrne	Europe Head	+49 (0)69 910 00	anthony.byrne@db.com
Sean Capstick	Head of Capital Introduction	+49 (0)69 910 00	sean.capstick@db.com
Jonathan Hitchon	Global Head	+49 (0)69 910 00	jonathan.hitchon@db.com
David Murphy	Asia Head	+49 (0)69 910 00	david-j.murphy@db.com

**Etech Securities**

3600 Wilshire Boulevard, Suite #2000, Los Angeles, CA, 90010, US Tel: +1 213 389 2727  
 Fax: +1 213 389 2772  
 www.etchsecurities.com

# 2010 Preqin Global Hedge Fund Investor Review: Order Form



This year's Global Hedge Fund Investor Review includes profiles and analysis for the most important 1,000 investors from around the world, all split into separate regions and countries for ease of use. The Review also includes analysis and listings of investors with a preference for the 10 most important fund strategies.

Full contents include:

- Profiles for 1,000 key institutional investors arranged into 23 key regions from around the world, profiles include fund preferences by strategy and geography, key financial information, direct contact details for key personnel, sample investments
- Analysis and league tables for investors from each region
- Analysis for investors in each of the ten most important hedge fund strategies with listings for active investors
- Listings and analysis for 116 third party marketers and 62 prime brokers
- Analysis of emerging manager investors
- Exclusive information gained through direct contact with institutional investors



[www.preqin.com/HFIR](http://www.preqin.com/HFIR)



## 2010 Preqin Global Hedge Fund Investor Review Order Form - Please complete and return via fax, email or post

I would like to purchase the Preqin Global Hedge Fund Investor Review:

- £465 + £10 Shipping    
  \$795 + \$40 Shipping    
  €495 + €25 Shipping

Additional Copies

- £110 + £5 Shipping    
  \$180 + \$20 Shipping    
  €115 + €12 Shipping

(Shipping costs will not exceed a maximum of £15 / \$60 / €37 per order when all shipped to same address. If shipped to multiple addresses then full postage rates apply for additional copies)

I would like to purchase the Preqin Global Hedge Fund Investor Review Graphs & Charts Data Pack in MS Excel Format:

- \$300 / £175 / €185    
 *(contains all underlying data for charts and graphs contained in the publication. Only available alongside purchase of the publication).*

Name: \_\_\_\_\_

Firm: \_\_\_\_\_ Job Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ Post / Zip Code: \_\_\_\_\_ Country: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

### Payment Options:

- Cheque enclosed (please make cheque payable to 'Preqin')  
 Credit Card     Visa     Mastercard     Amex  
 Please invoice me

Card Number: \_\_\_\_\_

Expiration Date: \_\_\_\_\_ Security Code\*: \_\_\_\_\_

Name on Card: \_\_\_\_\_

\*Security Code:



— Visa / Mastercard: the last 3 digits printed on the back of the card.



— American Express: the 4 digit code is printed on the front of the card.

Equitable House, 47 King William Street, London, EC4R 9AF  
 230 Park Avenue, 10th floor, New York, NY 10169  
 Samsung Hub, 3 Church Street, Level 8, Singapore 049483

