



ALLOCATOR BI-WEEKLY

4th March 2025

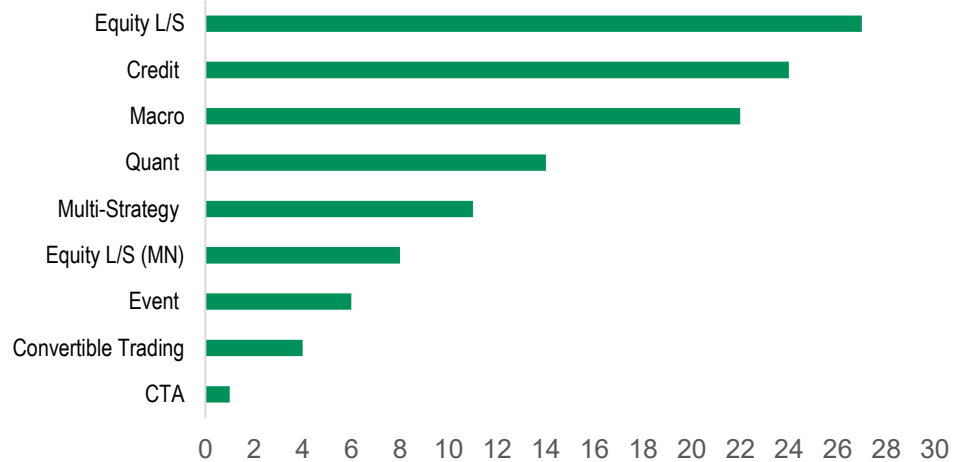
MARKETING COMMUNICATION

INVESTOR FINDINGS

Over the past two weeks, the BNP Paribas Capital Introduction team met with **91** investors globally that manage or advise on **US\$ 564 billion** in hedge fund assets.



NUMBER OF INVESTORS INTERESTED BY STRATEGY



EMEA

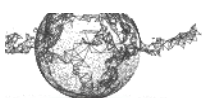
COMPANY	TYPE	LOCATION	HF AUM (million \$)	TICKET SIZE (million \$)	CURRENT FOCUS	REQUIRES
BTV Group	Family Office	Munich, DE	200	20	▪ Technology	▪ \$ 100 million AUM
Calibrium	Family Office	Pfaffikon, CH	Undisclosed	25-35	▪ No live searches	-
Cambiata Stiftung	Family Office	Zurich, CH	500	10	▪ Opportunistic	▪ \$ 200 million AUM
Canada Pension Plan Investment Board (CPPIB)	Public Pension Plan	Toronto, ON	60,000	50-1,000	▪ Opportunistic	-
Cardano (acquired by Mercer)	Investment Consultant	London, UK	3,500	50-250	▪ No live searches	-
Crossbow Partners AG	Fund of Funds	Baar, CH	1,000	1-30	▪ Discretionary Macro ▪ Quant Macro	▪ \$ 100 million AUM ▪ 3 year track
Feri AG	Fund of Funds	Frankfurt, DE	2,000	15-30	▪ Credit ▪ Commodities Trading ▪ Equity Long / Short -- Market Neutral / Low Net (Brazil and Healthcare specialists)	▪ No gates
Finnish State Pension Fund / Valtion Eläkerahasto (VER)	Public Pension Plan	Helsinki, FI	1,000	50	▪ Equity Long / Short ▪ Event Driven	▪ \$ 500 million AUM ▪ 3 year track
HFI Global AG (Lufin Partners)	Family Office	New York, NY	600	10-70	▪ No live searches	▪ \$ 200 million AUM ▪ 3 year track
IHAG Holding	Family Office	Zurich, CH	300	4-30	▪ Discretionary macro ▪ Credit, ▪ Structured Credit ▪ Equity Long / Short (fundamental & Quant)	-
Kedge Capital Services Ltd	Family Office	London, UK	4,700	100-200	▪ Opportunistic	▪ \$ 1 billion AUM
Marcuard Family Office (MFO)	Family Office	Zurich, CH	600	30-40	▪ Credit ▪ Quant Multi-Strat ▪ Discretionary Macro	▪ \$ 300 million AUM ▪ 3 year track
Oman Investment Authority	Sovereign Wealth Fund	Muscat, OM	Undisclosed	100	▪ Equity Long Only ▪ Quant Equity	▪ \$ 1 billion AUM ▪ 3 year track
Ontario Teachers' Pension Plan Board	Public Pension Plan	Toronto, ON	8,500	100-500	▪ Discretionary Macro ▪ Event Driven (European focus) ▪ Multi Strategy -- Multi Manager	▪ \$ 200 million AUM ▪ 3 year track ▪ No more than 1 drawdown ▪ <15% total risk in any given strategy

EMEA

COMPANY	TYPE	LOCATION	HF AUM (million \$)	TICKET SIZE (million \$)	CURRENT FOCUS	REQUIRES
Prime Capital Asset Management AG	Fund of Funds	Frankfurt, DE	1,500	20	▪ Niche FIRV	▪ \$ 1 billion AUM
Quilvest (Switzerland) Ltd.	Family Office	Zurich, CH	900	-	▪ Convertible Trading ▪ Discretionary Macro ▪ Event Driven - Merger Arbitrage	▪ 3 year track
Siemens Financial Services GmbH	Private Pension Plan	Munich, DE	950	30-75	▪ CTA ▪ UCITS – Macro ▪ New Launches	-
Sirius Investments	Fund of Funds	Prague, CZ	250	1-10	▪ Discretionary Macro ▪ Credit ▪ Commodities Trading ▪ Equity Long / Short	▪ 2 year track
Stella Vermögensverwaltung GmbH	Family Office	Munich, DE	Undisclosed	20-75	▪ Credit (Cash +5)	-
UBS Unified Global Alternatives (UGA)	Fund of Funds	New York, NY	45	25-1,000	▪ Opportunistic	-
Union Investment GmbH (Investor)	Fund of Funds	Frankfurt, DE	3,500	10	▪ UCITS: low beta, uncorrelated, niche	-

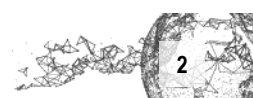
AMERICAS

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50 South Capital	Fund of Funds	Chicago, IL	3,000	25-130	▪ Event Driven	-
Advocate Aurora Health Care	Endowment	Downers Grove, IL	3,000	50-230	▪ Equity Long Only (Non-US Focused)	-
Aksia LLC	Investment Consultant	New York, NY	66,900	10-1,000	▪ Discretionary Macro ▪ Commodities Trading	-
Alberta Investment Management Corp. (AIMCo)	Public Pension Plan	Edmonton, AB	6,000	100-500	▪ European Credit – Relative Value ▪ European Equity Long / Short – Market Neutral / Low Net ▪ European Event Driven ▪ Discretionary Macro ▪ Quant	▪ \$ 500 million AUM ▪ 1 year track
AllianceBernstein Alternative Investment Management	Fund of Funds	Los Angeles, CA	3,000	30-50	▪ No live searches	-
Antarctica Asset Management Ltd	Fund of Funds	London, UK	3,400	10-100	▪ Discretionary Macro ▪ Multi Strategy ▪ Quant Multi Strategy ▪ Quant Equity – Statistical Arbitrage	-
Aureus Asset Management	Private Bank / Wealth Management	Boston, MA	Undisclosed	5-60	▪ Equity Long / Short (Energy, Healthcare, Industrials) ▪ Private Equity ▪ Private Credit ▪ VC	▪ 3 year track
Autumn Lane	Family Office	Houston, TX	200	5-70	▪ Venture Capital	-
BlackRock Alternative Advisors (BAA)	Fund of Funds	New York, NY	24,000	100-150	▪ Illiquid private markets	-
Boston Children's Hospital	Foundation	Boston, MA	Undisclosed	50-150	▪ Equity Long / Short	-
British Columbia Investment Management Corporation (BCI)	Public Pension Plan	Victoria, BC	5,200	100	▪ Co-investments ▪ Private Credit	-
Callan Associates Inc	Investment Consultancy	Chicago, IL	13,000	10-500	▪ Discretionary Macro ▪ Multi-Strategy	-
Children's Healthcare System of Texas	Foundation	Dallas, TX	600	10-25	▪ Equity Long / Short	-
Citigroup Pension Investments	Private Pension Plan	New York, NY	2,100	15-25	▪ Discretionary Macro – Multi-Manager ▪ Equity Long Short – Market Neutral	-
CN Investment Division	Public Pension Plan	Montreal, QC	2,000	25-50	▪ All strategies	-
CVS Health	Insurance Company	Hartford, CT	1,000	20-50	▪ Equity Long Only (Quant or Fundamental)	▪ 1-2 year track
ECMC Group	Foundation	Minneapolis, MN	350	30	▪ Equity Long / Short (<35 net preferred)	-
F.L.Putnam (Atrato Consulting)	Investment Consultant	New York, NY	1,300	10-50	▪ Activist ▪ Multi-Strategy	▪ 1 year track



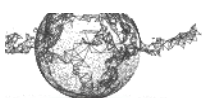
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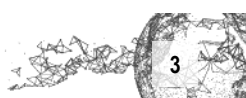
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Fedesa SAM	Family Office	Monaco, MC	Undisclosed	10-50	<ul style="list-style-type: none"> Opportunistic Credit Quant Equity Long / Short 	-
Goldman Sachs Asset Management	Fund of Funds	New York, NY	26,000	25-500	<ul style="list-style-type: none"> Commodities (non-trend) Equity Long / Short - Market Neutral – Sector Specialists 	-
Gore Creek Asset Management	Family Office	Chicago, IL	900	50-100	<ul style="list-style-type: none"> Opportunistic 	-
Grosvenor Capital Management LP (GCM)	Fund of Funds	Chicago, IL	25,000	10-2,000	<ul style="list-style-type: none"> Equity Long / Short Private Credit 	-
HEB Investment and Retirement Plan Trust	Private Pension Plan	San Antonio, TX	400	15-100	<ul style="list-style-type: none"> No live searches 	-
HighGround Advisors	Foundation	Dallas, TX	120	10-30	<ul style="list-style-type: none"> Portable Alpha 	<ul style="list-style-type: none"> \$ 250 million AUM
Highland Consulting Associates	Investment Consultant	Cleveland, OH	2,500	-	<ul style="list-style-type: none"> Discretionary Macro Emerging Managers Equity Long Short – Market Neutral Multi-Strategy – Multi-Manager Portable Alpha Quant Equity Long Only Private Equity 	-
HM International	Family Office	Austin, TX	Undisclosed	99	<ul style="list-style-type: none"> Equity Long Only Private Equity 	-
Kaiser Permanente Pension Plan	Private Pension Plan	Pleasanton, CA	8,000	500-2,000	<ul style="list-style-type: none"> Portable Alpha 	<ul style="list-style-type: none"> \$ 2 billion AUM
Kellogg Foundation	Foundation	Battle Creek, MI	2,000	50-150	<ul style="list-style-type: none"> Equity Long / Short Equity Long Only 	-
Kinship Trust Company LLC	Family Office	Madison, WI	400	30-100	<ul style="list-style-type: none"> Equity Long / Short Opportunistic 	-
Koch Investment Management	Family Office	Wichita, KS	10,000	100-1,000	<ul style="list-style-type: none"> Discretionary Macro 	<ul style="list-style-type: none"> \$ 500 million AUM
Longview Capital Ltda	Family Office	Sao Paulo, BR	Undisclosed	1-5	<ul style="list-style-type: none"> Discretionary Macro European Credit Niche Equity Long / Short (Asia / Healthcare) 	<ul style="list-style-type: none"> European Credit - \$1-2 billion AUM
MB Investments	Family Office	Chicago, IL	800	5-50	<ul style="list-style-type: none"> Credit -- Long Only Discretionary Macro 	<ul style="list-style-type: none"> \$ 400 million AUM 2 year track
Memorial Hermann Health System	Foundation	Houston, TX	850	75-100	<ul style="list-style-type: none"> Equity Long / Short -- Market Neutral / Low Net 	<ul style="list-style-type: none"> \$ 500 million AUM 2 year track <10 vol
Missouri State Employees' Retirement System (MOSERS)	Public Pension Plan	Jefferson City, MO	2,000	50-300	<ul style="list-style-type: none"> Portable Alpha 	<ul style="list-style-type: none"> \$ 1 billion AUM 3 year track
Morgan Stanley Alternative Investment Partners	Fund of Funds	West Conshohocken, PA	25,000	10-1,000	<ul style="list-style-type: none"> Credit Derivatives Macro Credit Niche Credit Structured Credit Convertible Trading 	-
Morgan Stanley Wealth Management	Private Bank / Wealth Management	New York, NY	30,000	50-1,000	<ul style="list-style-type: none"> Asia Equity Long / Short (Healthcare, Industrials / Energy) 	<ul style="list-style-type: none"> \$ 300 million AUM 3 year track
Mount Vernon Investments LLC	Family Office	Dallas, TX	200	5-40	<ul style="list-style-type: none"> Portable Alpha 	-
Nationwide Insurance Company	Private Pension Plan	Columbus, OH	1,000	45	<ul style="list-style-type: none"> Equity Long / Short 	<ul style="list-style-type: none"> >\$ 300 million AUM 2 year track
Observatory (The)	Family Office	Whitestone, NY	800	5-30	<ul style="list-style-type: none"> Equity Long / Short – Energy Metals and Mining Emerging Managers Japanese Activism UK Small Cap 	-
Oregon State Treasury	Public Pension Plan	Salem, OR	4,000	250-500	<ul style="list-style-type: none"> Credit, FIRV Quant Equity – Market Neutral 	<ul style="list-style-type: none"> \$ 5 billion AUM 3 year track
Outrunner Capital	Family Office	Austin, TX	500	10-50	<ul style="list-style-type: none"> Credit -- Capital Structure Arbitrage Equity Long / Short – Directional 	-
OW Management LLC	Family Office	West Hollywood, CA	1,700	15-25	<ul style="list-style-type: none"> Discretionary Macro Niche uncorrelated managers 	-
Partners Capital	Outsourced CIO	Boston, MA	12,000	50-600	<ul style="list-style-type: none"> Convertible Trading (Japan) Niche uncorrelated strategies SMA's 	-
PNC Asset Management Group	Private Bank / Wealth Management	Philadelphia, PA	1,600	20-100	<ul style="list-style-type: none"> Multi Strategy – high vol 	<ul style="list-style-type: none"> \$ 300 million AUM



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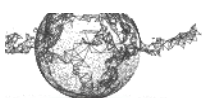


AMERICAS

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Pointer Management Company	Fund of Funds	Dallas, TX	2,500	25-200	▪ Equity Long / Short - Emerging	-
Prudential Pension	Private Pension Plan	Newark, NJ	Undisclosed	-	▪ Capital Structure Arbitrage ▪ Credit ▪ Event - Merger Arbitrage	-
Quantum Global	Investment Consultant	Dallas, TX	2,500	5-50	▪ Opportunistic	▪ No management fees ▪ Monthly liquidity
Rabbit Run Partners (formerly the LDB FO)	Family Office	Delray Beach, FL	Undisclosed	20-25	▪ Direct investments	-
SCS Financial Services LLC	Family Office	Boston, MA	3,000	50-100	▪ Emerging managers ▪ Quant	-
SEI Investments Company Inc	Outsourced CIO	Oaks, PA	3,500	25-50	▪ Quant Macro	-
Simon Quick Advisors	Private Bank / Wealth Management	New York, NY	300	10	▪ Equity Long / Short -- Market Neutral / Low Net ▪ Multi Strategy ▪ Quant Equity -- Market Neutral	-
Southern Methodist University	Endowment	Dallas, TX	500	20-125	▪ Portable Alpha ▪ Active Extension ▪ Equity Long / Short (Biotech)	-
St. Jude Children's Hospital	Foundation	Memphis, TN	2,000	80-240	▪ Credit Long / Short -- Europe ▪ Convertible Arbitrage	-
Stevens Capital Management Ltd	Fund of Funds	Radnor, PA	1,000	5-25	▪ No live searches	-
Texas Christian University (TCU)	Endowment	Fort Worth, TX	100	25	▪ Discretionary Macro ▪ Portable Alpha	▪ \$ 150 million AUM ▪ 2 year track
The Eli and Edythe Broad Foundation	Foundation	Los Angeles, CA	500	40-50	▪ Discretionary Macro ▪ Credit ▪ Multi-Strategy	▪ \$ 500 million AUM ▪ 2 year track
The J. Paul Getty Trust	Foundation	Los Angeles, CA	1,000	30-45	▪ Credit ▪ Discretionary Macro ▪ Quant	-
True North Advisors	Private Bank / Wealth Management	Dallas, TX	500	15-20	▪ Equity Long / Short (EU) ▪ Opportunistic	-
UBS Unified Global Alternatives (UGA)	Private Bank / Wealth Management	Zurich, CH	45,000	100-500	▪ Private Credit	▪ \$ 1 billion AUM ▪ 5 year track
University of Pennsylvania (UPENN)	Endowment	Philadelphia, PA	4,400	200	▪ Short-bias equity managers	-
Valence8	Outsourced CIO	Menlo Park, CA	500	30-70	▪ Equity Long Short -- Market Neutral -- SMA only ▪ TMT and Industrials Specialist -- Market Neutral -- SMA only	-
Virginia Tech Foundation	Foundation	Richmond, VA	200	25-50	▪ Credit Long / Short ▪ Distressed Credit ▪ Equity Long Only ▪ Equity Market Neutral	▪ \$ 100 million AUM
World Bank	Private Pension Plan	Washington, DC	Undisclosed	50-250	▪ Multi-Strategy	▪ \$ 1 billion AUM ▪ 3 year track
Zurich Alternative Asset Management LLC (ZAAM)	Insurance Company	New York, NY	2,000	50-100	▪ Commodities ▪ Equity Long / Short ▪ Quant Equity	▪ \$ 250 million AUM

APAC

COMPANY	TYPE	LOCATION	HF AUM (million \$)	TICKET SIZE (million \$)	CURRENT FOCUS	REQUIRES
Andon Hong Kong Co., Limited	Family Office	Hong Kong, HK	800	50-150	▪ Fundamental Equity Long / Short (US & Asia) ▪ Multi-Strat - Established managers	▪ \$ 500 million AUM ▪ 1 year track
Piting Capital	Family Office	Singapore, SG	300	5-20	▪ Directional Credit ▪ Equity Market Neutral -- Absolute Return ▪ Directional Equity ▪ Discretionary Macro ▪ Multi-Strat ▪ Quant	-



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