



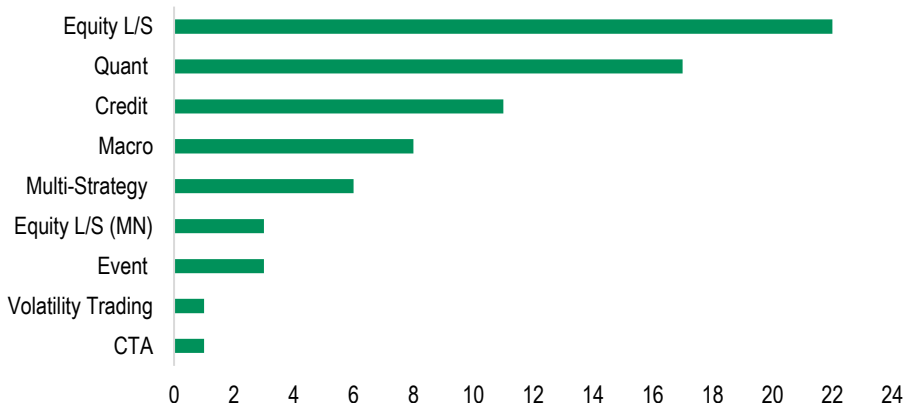
## ALLOCATOR BI-WEEKLY

26<sup>th</sup> September 2025

MARKETING COMMUNICATION

## INVESTOR FINDINGS

Over the past two weeks, the BNP Paribas Capital Introduction team met with **57** investors globally that manage or advise on **US \$ 233 billion** in hedge fund assets.



Source: BNP Paribas

## EMEA

COMPANY	TYPE	LOCATION	HF AUM (million \$)	TICKET SIZE (million \$)	CURRENT FOCUS	REQUIRES
47 Capital	Family Office	Wollerau, CH	300	5-10	▪ Opportunistic	▪ Stable, uncorrelated returns ▪ \$ 100 million AUM ▪ 2-3 year track
APEL SO	Private Bank / Wealth Management	Budapest, HU	Undisclosed	-	▪ No live searches	-
Aquis Capital	Asset Manager	Zurich, CH	235	3-6	▪ Opportunistic	▪ \$ 500 million AUM ▪ 3 year track
BNP Paribas Wealth Management	Private Bank / Wealth Management	Paris, FR	3,100	10-50	▪ UCITS	▪ \$ 100 million AUM ▪ 2 year track
Cavamont Investment Advisors	Family Office	Grand Cayman, KY	Undisclosed	10-75	▪ Established Multi-Strategy ▪ Quant Equity	-
Duration Asset Management	Family Office	London, UK	200	5-10	▪ Distressed Credit ▪ Discretionary Macro ▪ Emerging Markets ▪ Event Driven – Special Situations ▪ Financials	▪ ~20% returns ▪ 10-15% vol ▪ \$ 100 million AUM ▪ 1 year track
Greenram Capital	Family Office	London, UK	200	2-5	▪ Credit – RV – low net ▪ Japanese convertible bond funds ▪ Opportunistic	▪ 10% returns
Kepler Partners	Outsourced CIO	London, UK	Undisclosed	10-20	▪ Quant Multi Strategy	-
Rapid Global Growth (Puffy)	Family Office	Dubai, UAE	100	-	▪ Equity Long / Short (high return) ▪ Quant	▪ \$ 500 million AUM
Scott Capital Partners	Family Office	London, UK	50	-	▪ Equity Long / Short	-
T. Bailey Asset Management	Family Office	Nottingham, UK	75	7-30	▪ Uncorrelated strategies	▪ High sharpe

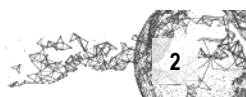
# AMERICAS

COMPANY	TYPE	LOCATION	HF AUM (million \$)	TICKET SIZE (million \$)	CURRENT FOCUS	REQUIRES
Advocate Aurora Health Care	Endowment	Aurora, IL	3,000	50-230	<ul style="list-style-type: none"> <li>Commodities Trading</li> <li>Credit – RV</li> <li>Quant Equity – Market Neutral</li> <li>Tactical Trading</li> </ul>	<ul style="list-style-type: none"> <li>Highly liquid</li> </ul>
Boston University	Endowment	Boston, MA	2,000	30	<ul style="list-style-type: none"> <li>Biotech</li> <li>Equity long only (EM, India, Japan)</li> </ul>	-
Canadian Medical Protective Association	Foundation	Montreal, QC	780	20-100	<ul style="list-style-type: none"> <li>Equity Long / Short – low net</li> <li>Quant Multi-Strategy</li> <li>Quant – Statistical Arbitrage</li> </ul>	<ul style="list-style-type: none"> <li>\$ 100 million AUM</li> </ul>
Cliffwater LLC	Investment Consultant	New York, NY	23,000	20-50	<ul style="list-style-type: none"> <li>Arbitrage – RV</li> <li>Basis Arbitrage</li> <li>Reinsurance</li> <li>Volatility Arbitrage</li> </ul>	<ul style="list-style-type: none"> <li>\$ 250 million AUM</li> <li>1 year track</li> </ul>
Clocktower Group	Investment Consultant	Los Angeles, CA	527	-	<ul style="list-style-type: none"> <li>Discretionary Macro</li> <li>Systematic Equity – APAC</li> </ul>	-
CVS Health	Insurance Company	Austin, TX	2,000	20-70	<ul style="list-style-type: none"> <li>High quality, interesting spinouts + capacity</li> </ul>	<ul style="list-style-type: none"> <li>1 year track</li> </ul>
Doris Duke Charitable Foundation	Foundation	New York, NY	1,000	20-50	<ul style="list-style-type: none"> <li>Asia</li> <li>Portable Alpha</li> <li>Equity Long Only</li> <li>Private Equity: Asia, India, Korea, Japan</li> </ul>	-
Employees Retirement System of Texas (ERS)	Public Pension Plan	Austin, TX	2,400	60-150	<ul style="list-style-type: none"> <li>No live searches</li> </ul>	-
Evolve	Investment Consultant	Radnor, PA	Undisclosed	5-10	<ul style="list-style-type: none"> <li>Equity Long Only</li> <li>Equity Long / Short</li> <li>Equity Long / Short – Directional</li> <li>Private Credit</li> <li>Quant</li> <li>Tech/AI</li> </ul>	-
Global Endowment Management	Outsourced CIO	Charlotte, NC	1,000	25-150	<ul style="list-style-type: none"> <li>Quant Multi-Strategy</li> </ul>	<ul style="list-style-type: none"> <li>5 year track</li> </ul>
HSBC Alternative Investments Group	Fund of Funds	New York, NY	12,000	10-250	<ul style="list-style-type: none"> <li>Quant Equity Long / Short</li> </ul>	<ul style="list-style-type: none"> <li>\$ 500 million AUM</li> </ul>
Kemnay Advisory Services	Family Office	New York, NY	2,000	50-150	<ul style="list-style-type: none"> <li>India &amp; Japan Equity Long Only / Directional</li> <li>US Quant Equity – active extension</li> </ul>	-
Lepercq de Neuflyze Asset Management LLC	Family Office	New York, NY	300	5-15	<ul style="list-style-type: none"> <li>Energy transition</li> <li>Equity Long Only / Long Bias (Tech)</li> <li>Equity Long / Short (TMT Exposure)</li> <li>Infrastructure</li> </ul>	-
LFO Management	Family Office	New York, NY	Undisclosed	25-50	<ul style="list-style-type: none"> <li>Tax Advantage Funds</li> </ul>	-
Lighthouse Fund of Funds	Fund of Funds	New York, NY	10,000	30-250	<ul style="list-style-type: none"> <li>Equity Long / Short</li> <li>Equity Long / Short – New Launches</li> <li>Opportunistic</li> </ul>	-
Magnitude Capital LLC	Fund of Funds	New York, NY	8,500	85-300	<ul style="list-style-type: none"> <li>Equity Long / Short</li> <li>Convertible Bonds</li> <li>Fixed Income</li> <li>Quant Macro</li> </ul>	<ul style="list-style-type: none"> <li>Day 1 investors</li> </ul>
Marron Capital	Family Office	New York, NY	200	5-15	<ul style="list-style-type: none"> <li>Credit</li> <li>Discretionary Macro</li> <li>Equity Long Short – Long Bias</li> <li>Liquid Credit New Launches – low beta</li> </ul>	<ul style="list-style-type: none"> <li>Early-stage managers</li> </ul>
Morgan Stanley Alternative Investment Partners	Fund of Funds	Philadelphia, PA	22,000	10-1,000	<ul style="list-style-type: none"> <li>Opportunistic coinvest</li> <li>Structured Credit</li> <li>Undersized funds open to SMAs</li> </ul>	-
Observatory	Family Office	Boca Raton, FL	800	5-30	<ul style="list-style-type: none"> <li>Biotech</li> <li>Japan</li> <li>Trading strategies – niche, emerging managers</li> </ul>	-
MIT Investment Management Company	Endowment	Boston, MA	8,000	50-500	<ul style="list-style-type: none"> <li>Credit</li> <li>Equity Long Short – Short biased</li> <li>Equity Short Only</li> <li>Niche EU ideas</li> </ul>	<ul style="list-style-type: none"> <li>&lt;\$1 billion AUM</li> </ul>
Ontario Teachers' Pension Plan Board	Public Pension Plan	Ontario, ON	8,500	100-500	<ul style="list-style-type: none"> <li>Commodities (non-trend)</li> <li>Event Driven</li> <li>Macro / niched fixed income</li> </ul>	<ul style="list-style-type: none"> <li>\$ 200 million AUM</li> <li>3 year track</li> </ul>
PAAMCO Prisma Holdings	Fund of Funds	New York, NY	3,300	50-200	<ul style="list-style-type: none"> <li>Discretionary Macro</li> <li>Multi-Strategy – Multi-PM</li> </ul>	-
Partners Capital	Outsourced CIO	Boston, MA	12,000	50-600	<ul style="list-style-type: none"> <li>ABS</li> <li>Multi-Strategy – Credit</li> <li>Niche capacity constrained funds (marginal add-on opportunities)</li> </ul>	-



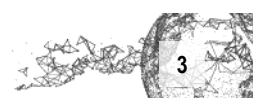
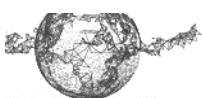
Learn more  
ABOUT CAPITAL INTRODUCTION

<https://globalmarkets.cib.bnpparibas/cap-intro/>



# AMERICAS

COMPANY	TYPE	LOCATION	HF AUM (million \$)	TICKET SIZE (million \$)	CURRENT FOCUS	REQUIRES
Quantum Global	Investment Consultant	New York, NY	2,500	5-50	▪ Equity Long / Short – New Launches	-
Raytheon Company Pension Plan	Private Pension Plan	Farmington, CT	5,200	100-400	▪ No live searches	▪ \$ 500 million AUM
SEI Investments Company Inc	Outsourced CIO	Oaks, OK	3,500	25-50	▪ Equity Long / Short ▪ Opportunistic	-
SLK Wealth	Private Bank / Wealth Management	Los Angeles, LA	Undisclosed	-	▪ Established Quant – tax aware	-
Stevens Capital Management Ltd	Fund of Funds	Radnor, PA	1,000	5-25	▪ Established Quant ▪ Tax aware strategies	-
Summit Rock Advisors	Outsourced CIO	New York, NY	4,000	80-200	▪ Equity Long / Short – TMT ▪ Portable Alpha ▪ Quant ex US	▪ \$ 200 million AUM ▪ 3 year track
Teachers Retirement System of Texas	Public Pension Plan	Austin, TX	25,000	500+	▪ Asia Equity Long only / Long bias ▪ EU Equity Long only / Long bias ▪ EU Equity Long / Short – Active Extension	-
Texas Municipal Retirement System	Public Pension Plan	Austin, TX	1,700	100-200	▪ Equity Long / Short – Active Extension ▪ Equity Long Only ▪ Equity Long / Short – Low Net ▪ EU ▪ TMT	▪ \$ 300 million AUM
Texas Permanent	Endowment	Austin, TX	3,200	50-150	▪ Discretionary Macro ▪ EU Credit ▪ Equity Long / Short – high net ▪ New Launches	-
Texas Treasury Safekeeping Trust Company	Endowment	Austin, TX	3,500	50-175	▪ Equity Long Only – New Launches	-
Tokio Marine Asset Management Co., Ltd.	Asset Manager	New York, NY	5,800	10-50	▪ Quant Equity	▪ Rare capacity / high profile ▪ \$ 200 million AUM
University of Texas Investment Management Company (UTIMCO)	Endowment	Austin, TX	17,000	25-750	▪ No live searches	-
US Capital Advisors	Private Bank / Wealth Management	Houston, TX	175	2-5	▪ Equity Long / Short – Directional	▪ \$ 15 million AUM
Wainwright Investment Counsel, LLC	Private Bank / Wealth Management	Boston, MA	500	5-100	▪ CTA	▪ Highly liquid funds ▪ 3 year track
Willis Towers Watson (WTW)	Investment Consultant	New York, NY	30,000	50-500	▪ Discretionary Macro ▪ Digital Assets ▪ Commodities – sector specialists ▪ Quant Equity – Market Neutral	▪ \$ 100 million AUM
Windrose Advisors	Family Office	Boston, MA	1,600	5-20	▪ EU Equity Long Only	-
Xponance Asset Management	Private Bank / Wealth Management	Philadelphia, PA	6,500	20-100	▪ Equity Long / Short	-
YMCA Retirement Fund	Private Pension Plan	New York, NY	1,600	30-40	▪ Discretionary Macro ▪ Multi-Strategy ▪ Quant Equity – Market Neutral	▪ \$ 500 million AUM



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Andon Hong Kong Co., Limited	Family Office	Hong Kong, HK	800	50-150	<ul style="list-style-type: none"><li>▪ Asia Equity Long / Short – Tech angle</li><li>▪ Equity Long / Short – Market Neutral (low beta)</li></ul>	<ul style="list-style-type: none"><li>▪ \$ 500 million AUM</li><li>▪ 1 year track</li></ul>
BlackRock Multi-Asset Strategies and Solutions	Fund of Funds	Hong Kong, HK	3,200	50-1,000	<ul style="list-style-type: none"><li>▪ China</li><li>▪ Credit</li><li>▪ Equity Long / Short</li><li>▪ Event-driven</li><li>▪ New Launches</li><li>▪ Quant</li></ul>	-
Look Capital	Family Office	Hong Kong, HK	100	1-10	<ul style="list-style-type: none"><li>▪ EU Credit</li><li>▪ EU &amp; US based managers</li><li>▪ Multi-Strategy</li></ul>	<ul style="list-style-type: none"><li>▪ \$ 100 million AUM</li><li>▪ 3 year track</li></ul>
Watten Investments	Family Office	Hong Kong, HK	Undisclosed	-	<ul style="list-style-type: none"><li>▪ Equity Long / Short – Healthcare (Asia/China preferred)</li></ul>	<ul style="list-style-type: none"><li>▪ \$ 500 million AUM</li><li>▪ 3 year track</li></ul>
Yidan Holdings Limited	Family Office	Hong Kong, HK	Undisclosed	5-100	<ul style="list-style-type: none"><li>▪ Private Infrastructure</li></ul>	<ul style="list-style-type: none"><li>▪ \$ 100 million AUM</li><li>▪ 1 year track</li></ul>

