

Pensions & Investments

THE INTERNATIONAL NEWSPAPER OF MONEY MANAGEMENT



Spectrum of hedge fund advisory services

<p>Low-end</p> <p><i>Passive hedge fund research, index & database providers</i></p> <ul style="list-style-type: none"> ▶ Hedge Fund Research ▶ BarclayHedge ▶ Credit Suisse/Tremont ▶ EurekaHedge 	<p>Midrange</p> <p><i>General investment consultant providing advice primarily on hedge fund-of-funds manager selection</i></p> <ul style="list-style-type: none"> ▶ Callan Associates ▶ Wurts & Associates ▶ Stratford Advisory Group ▶ R.V. Kuhns 	<p>More sophisticated midrange</p> <p><i>Hedge funds of funds and some single-strategy hedge fund manager selection for direct investments</i></p> <ul style="list-style-type: none"> ▶ NEPC ▶ RogersCasey ▶ Rocaton ▶ Ennis Knupp
<p>Consultant-built HFoFs</p> <p><i>Consultant-created HFoFs (implemented consulting) HFoFs portfolio managed on a discretionary or non-discretionary basis</i></p> <ul style="list-style-type: none"> ▶ Cambridge Associates ▶ Mercer ▶ Angeles Investment Advisors 	<p>High sophistication</p> <p><i>Specialist alternative investment consultant with intense focus on single-strategy hedge fund manager selection, lesser focus on HFoF manager selection</i></p> <ul style="list-style-type: none"> ▶ Albourne Partners ▶ Cliffwater ▶ Aksia ▶ Clontarf Capital ▶ Beryl Consulting 	<p>Highest sophistication</p> <p><i>Hedge fund-of-funds managers offering full consulting services for institutions including customized funds, risk management, single-strategy hedge fund manager selection for direct investments</i></p> <ul style="list-style-type: none"> ▶ Blackstone Alternatives ▶ PAAMCO ▶ K2 Advisors ▶ Rock Creek Group ▶ J.P. Morgan Alternative Asset Mgmt. ▶ EACM Advisors ▶ Goldman Sachs Asset Mgmt. ▶ Prisma Capital

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