

Top 50 fund of hedge fund managers of pension fund assets

Management group	Main country of domicile	Pension AUM (\$m)		Pension AUM change (%)	Total AUM 2010 \$m	Pension AUM as % of total
		2010	2009			
Blackstone Alternative Asset Mgmt	US	15,930.0	14,298.0	11.4	32,923.0	48.4
Grosvenor Capital Management	US	12,527.8	11,825.5	5.9	24,045.1	52.1
Mesirow Advanced Strategies	US	8,451.0	7,122.0	18.7	13,659.0	61.9
Legg Mason	US	7,925.0	new	new	21,586.0	36.7
Pacific Alternative Asset Management Company	US	7,187.0	6,882.0	4.4	9,877.0	72.8
Financial Risk Management	UK	5,647.4	5,045.0	11.9	9,277.2	60.9
K2 Advisors.	US	5,574.0	4,585.0	21.6	9,394.0	59.3
EnTrust Capital	US	4,920.0	new	new	5,550.0	88.6
BlackRock	US	4,892.5	5,157.5	-5.1	17,872.7	27.4
Gottex Fund Management	Switzerland	4,841.6	5,070.0	-4.5	8,256.9	58.6
Fauchier Partners	UK	4,440.5	3,072.9	44.5	7,857.8	56.5
Goldman Sachs Asset Management	US	4,419.5	3,985.4	10.9	20,842.3	21.2
Arden Asset Management	US	3,650.0	3,710.0	-1.6	7,300.0	50.0
J.P. Morgan Alternative Asset Management	US	3,443.7	2,631.0	30.9	8,523.5	40.4
Aurora Investment Management	US	3,167.0	2,919.0	8.5	10,468.0	30.3
Morgan Stanley	US	3,012.1	3,918.0	-23.1	9,595.7	31.4
Crestline Investors	US	2,905.0	new	new	4,050.0	71.7
Man Group	UK	2,861.0	2,651.0	7.9	14,000.0	20.4
Attalus Capital	US	2,768.1	new	new	2,875.9	96.3
Harcourt Investment Consulting	Switzerland	2,715.0	3,093.0	-12.2	4,186.0	64.9
Mariner Investment Group	US	2,500.0	new	new	2,500.0	100.0
Lyxor Asset Management	France	2,323.2	1,500.0	54.9	16,133.0	14.4
Prisma Capital Partners	US	2,153.9	1,396.0	54.3	5,345.1	40.3
EIM	Switzerland	2,016.3	2,563.0	-21.3	7,500.0	26.9
Investcorp	US	1,905.0	new	new	3,581.0	53.2
NewFinance Capital	UK	1,880.4	1,400.0	34.3	3,459.8	54.3
Silver Creek Capital Management	US	1,822.7	2,043.3	-10.8	6,789.2	26.8
Diversified Global Asset Management	Canada	1,646.9	2,109.6	-21.9	1,812.5	90.9
Benchmark Plus Management	US	1,611.0	1,513.0	6.5	1,708.0	94.3
Hermes BPK Partners	UK	1,592.1	1,573.4	1.2	1,609.6	98.9
Unigestion	Switzerland	1,512.6	1,326.7	14.0	3,609.0	41.9
LGT Capital Partners	Switzerland	1,436.0	900.0	59.6	4,700.0	30.6
ABS Investment Management	US	1,392.0	new	new	3,410.0	40.8
Liongate Capital Management	UK	1,350.0	new	new	3,100.0	43.5
Amundi Alternative Investments	France	1,217.8	1,142.0	6.6	10,061.8	12.1
Neuberger Berman	US	1,201.0	1,162.2	3.3	3,736.0	32.1
Protégé Partners	US	1,140.0	1,115.0	2.2	2,942.5	38.7
Magnitude Capital	Cayman Islands	1,119.0	1,189.0	-5.9	2,151.0	52.0
Dexia Asset Management	Luxembourg	1,093.4	490.0	123.1	1,093.4	100.0
Corbin Capital Partners	US	1,065.5	566.2	88.2	2,619.1	40.7
Union Bancaire Privée	Switzerland	1,050.0	new	new	12,500.0	8.4
Stenham Asset Management	Guernsey	997.4	663.3	50.4	3,465.0	28.8
Private Advisors	US	919.5	738.4	24.5	2,721.2	33.8
Cadogan Management	US	746.3	628.0	18.8	2,340.0	31.9
Optima Fund Management	US	555.0	651.0	-14.7	2,433.0	22.8
Gems Advisors	UK	470.0	new	new	2,200.0	21.4
Robeco-Sage	US	456.2	23.0	1883.5	1,335.0	34.2
AXA IM Paris	France	432.0	396.7	8.9	5,706.6	7.6
MMI Holdings	South Africa	400.0	350.0	14.3	450.0	88.9
Lazard Asset Management	US	360.4	new	new	360.4	100.0
TOTAL		149,643.5			363,512.2	41.2