

## Weekly Investor Updates For The Week Ending 31 July 2014

Employees Retirement System of Rhode Island      outsource all manager selection to Cliffwater LLC.

### Africa

Cape Joint Pension Fund      outsource all manager selection to GraySwan Financial Services. GraySwan Financial Services invest for their clients on an opportunistic basis.

Sentinel Mining Industry Retirement Fund      outsource all manager selection to consultants. They are also fully allocated for the next year.

### Asia

Vivace Capital Management Co.,Ltd.      invest in a variety of funds on an opportunistic basis.

Zipangu Asset Management      advise their clients mostly towards Equity Long Only funds. They also do so only if the fund is an Offshore structured vehicle that can provide up to monthly liquidity.

### Europe

Alpha Trust      review Long Only and Hedge Fund UCITS compliant funds on case by case basis. They invest in global, regional, country and sector specific funds across Equity, Fixed Income and other alternatives.

Altis Investment Management      (Fixed Income) are reviewing Long Only funds mainly focused on European Investment Grade and High Yield.

Atrium Asset Management      outsource all manager selection to Stanhope Capital in London.

Auda International LP      invest in Private Equity firms that engage in Buyouts.

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Banca Finnat	are reviewing Long Only funds within UCITS structures. There is a bias towards Developed Markets focused funds.
Banco Finantia Sofinloc	are not currently investing in any new managers.
Bankia	are currently reviewing global short term Fixed Income.
Basel Asset Management	invest in a wide range of strategies and funds. They look for target returns that exceed 10% and a Sharpe Ratio of more than one.
Church Commissioners for England	are reviewing Long/Short Equity strategies with a defensive profile. They are also reviewing Private Equity strategies focused on Venture Capital in Europe, Australia and Latin America.
David Orzel Vermögensverwaltung AG	invest on an opportunistic basis.
ESB Pension Fund	outsource their manager selection to various consultants depending on asset classes.
HBS SA	invest opportunistically.
Insinger de Beaufort Asset Management NV	are actively reviewing Hedge Fund strategies for their Multi Strategy fund of funds. They pick all of their managers from shortlists provided by BNP Paribas.
IST Funds	are seeking a Long Only SRI manager to fulfil a mandate.
Lombard Odier Darier Hentsch & Cie	(Equity Emerging and Frontier Markets) review managers on an ongoing basis. In the past the focus has been on global Emerging Market funds, however at the moment they also see opportunities in regional and country focused managers.
Medical Research Council	employ Buck Consultants to manage investments. Buck Consultants conduct all manager research in house and are not interested in outside service providers.
Nestle Fondo De Pensiones	are not currently investing in any new managers.

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Northern Electric Group	outsource all manager selection to Aon Hewitt.
Permal Group	are seeking Equity Long/Short strategies, they are assessing the space broadly and opportunistically.
Sarasin & Partners	are seeking Long Only Small Cap Continental Europe and Large Cap US Equity strategies.
Sterwen Basel Asset Management	invest in a wide range of strategies and funds. They look for target returns that exceed 10% and a Sharpe Ratio of more than one.
Unipension I/S	(Equity Long Only) have a mandate for a Small Cap International manager, global excluding US. Investments are done via Managed Accounts only.
Van Daalen & Cie S.A.	invest on an opportunistic basis.
V d W P e n s i o n s f o n d s A k t i e n g e s e l l s c h a f t	outsource all manager selection to Deutsche Asset Management.

### North America

Abilene Christian University Endowment	are not currently investing in any new managers.
Attorneys Liability Protection Soc. Inc.	do not invest in outside funds.
Attucks Asset Management	are reviewing Long Only strategies with a preference for Women and Minority owned funds as well as Emerging Managers.
CYMI Ltd	invests in Private Equity and Hedge Funds globally across all structures. They are currently reviewing various strategies across all asset classes.
GE Asset Management	invest in Hedge Funds globally across all asset classes. They can invest directly and via Managed Accounts. They review Hedge Funds on an ongoing basis and invest exclusively in Discretionary strategies.

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GK Capital Partners	are actively reviewing Direct Lending, Bank Loans, Structure Credit and CLO funds
Highline Wealth Management	are not currently investing in any new managers.
Huizenga Capital Management	invest opportunistically into a range of Long Only and alternative funds.
Penn State University, Office of Investment Management	outsource all investment decisions to Michael Bacine at Franklin Park.
Rainier Group, Inc.	are advising their clients towards Long Only and Hedge Fund strategies. They tend to review Onshore funds including Mutual Funds. They will review Active and Passive Funds.
Sterwen Basel Asset Management	invest in a wide range of strategies and funds. They look for target returns that exceed 10% and a Sharpe Ratio of more than one.
Texas Treasury Safekeeping Trust Company	have an active mandate for Healthcare and Technology sector focused strategies. There is also currently a search for an Equity and Multi Asset Event Driven strategy. Multi strategy funds are of interest.
Wafra Investment Advisory Group	are seeking a Long Only US manager and Alternative Yield Fixed Income strategies.

### South America

Claritas Wealth Management	invest into Brazilian-based funds only on an opportunistic basis.
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