

# Massachusetts

Hedge Funds Deliver for Massachusetts  
Retirees, Students, Nonprofits, and Small and  
Mid-Size Businesses.

Across the Bay State, hedge funds deliver for retirement security, college education, and the important work done by nonprofits and charities through \$86.59 Billion in investments. Institutional investors – like pensions, university endowments, and nonprofits – use hedge funds to meet financial obligations, diversify their investment portfolios, and manage risk.

Total hedge fund investments:

**\$86.59 BILLION**

Deliver for pensions: **\$33.18 Billion**

Deliver for colleges & universities: **\$32.04 Billion**

Deliver for nonprofits: **\$21.38 Billion**

**+ \$6.23 Billion in private credit** provided by private funds to businesses of all sizes



## Retirement Plans

Deliver for pensions:

**\$33.18 Billion**

**At Least 151**

retirement plans invest in hedge funds including:

Massachusetts Pension Reserves  
Investment Management Board

**\$7.88 Billion for  
300,000 plan participants**

Mass General Brigham

**\$4.52 Billion for  
74,000 plan participants**

Massachusetts Teachers Retirement  
Board

**\$2.96 Billion for  
161,213 plan participants**



## Colleges & Universities

Deliver for colleges:

**\$32.04 Billion**

**At Least 35**

colleges and universities invest in hedge funds including:

Harvard Management Company

**\$17.55 Billion for  
25,510 students**

Massachusetts Institute of Technology

**\$5.01 Billion for  
11,858 students**

Dartmouth College Endowment

**\$1.89 Billion for  
6,744 students**



## Foundations & Nonprofits

Deliver for nonprofits:

**\$21.38 Billion**

**At Least 60**

foundations and nonprofits invest in hedge funds including:

Barr Foundation

**\$1.83 Billion**

Boston Children's Hospital

**\$875 Million**

Combined Jewish Philanthropies of  
Greater Boston

**\$500 Million**

**146 Hedge Funds  
are based in the Bay State.**

Data sourced from Hedge Fund Alert 2023 state rankings.