

North Carolina

Hedge Funds Deliver for North Carolina Retirees, Students, Nonprofits, and Small and Mid-Size Businesses. Across the Tar Heel State, hedge funds deliver for retirement security, college education, and the important work done by nonprofits and charities through \$25.62 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:

\$25.62 BILLION

Deliver for pensions: \$11.87 Billion

Deliver for colleges & universities: \$9.32 Billion

Deliver for nonprofits: \$4.43 Billion

+ \$1.61 Billion in private credit provided by private funds to businesses of all sizes



Retirement Plans

Deliver for pensions: **\$11.87 Billion**

At Least 16

retirement plans invest in hedge funds including:

North Carolina Department of State Treasurer

\$2.15 Billion for 1,075,731 plan participants

Reynolds American Defined Benefit Master Trust

\$868 Million for 13,658 plan participants

Charlotte-Mecklenburg Hospital Authority

\$385 Million for 500 volunteers



Colleges & Universities

Deliver for colleges: \$9.32 Billion

At Least 16

colleges and universities invest in hedge funds including:

Duke Endowment

\$4.43 Billion for

17,155 students

University of North Carolina System

\$2.41 Billion for

31,539 students

Wake Forest University Endowment

\$1.88 Billion for

8,950 students



Foundations & Nonprofits

Deliver for nonprofits:

\$4.43 Billion

At Least 15

foundations and nonprofits invest in hedge funds including:

Novant Health

\$473 Million

Golden LEAF Foundation

\$268 Million

Foundation for the Carolinas

\$183 Million

27 Hedge Funds are based in the Tar Heel State.

Data sourced from Hedge Fund Alert 2023 state rankings.

Hedge fund investment data is primarily sourced and licensed from Preqin's alternative asset database as of February 2023 or publicly available, federal datasets. Additional information on sources is available

available, federal datasets. Additional information on source at investinginopportunity.org.

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of the global alternative investment industry to raise capital, invest, and generate
returns for their beneficiaries. MFA advocates on behalf of its members and convenes
stakeholders to address global regulatory, operational, and business issues.