

# 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 \$31.02 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:

**\$31.02 BILLION**

Deliver for pensions: **\$9.20 Billion**

Deliver for colleges & universities: **\$9.31 Billion**

Deliver for nonprofits: **\$12.51 Billion**

**+ \$1.24 Billion in private credit** provided by private funds to businesses of all sizes



## Retirement Plans

Deliver for pensions:  
**\$9.20 Billion**

**At Least 20**

retirement plans invest in hedge funds including:

North Carolina Department of State Treasurer

**\$2.35 Billion for 1,075,731 plan participants**

Bank of America Pension Fund

**\$486 Million for 293,723 employees**

Retirement Plans of Duke University

**\$445 Million for 4,109 employees**



## Colleges & Universities

Deliver for colleges:  
**\$9.31 Billion**

**At Least 15**

colleges and universities invest in hedge funds including:

Duke University Endowment

**\$4.24 Billion for 16,539 students**

University of North Carolina System

**\$2.29 Billion for 250,000 students**

Wake Forest University Endowment

**\$1.94 Billion for 8,963 students**



## Foundations & Nonprofits

Deliver for nonprofits:  
**\$12.51 Billion**

**At Least 16**

foundations and nonprofits invest in hedge funds including:

Gothic Corporation

**\$485 Million**

Novant Health

**\$288 Million**

Golden LEAF Foundation

**\$255 Million**

**27 Hedge Funds**  
are based in the Tar Heel State.

Data sourced from Hedge Fund Alert 2023 state rankings.