

investing in opportunity

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



MFA

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.

Hedge fund investment data is primarily sourced and licensed from Preqin's alternative asset database as of February 2024 or publicly available, federal datasets. Additional information on sources is available at **investinginopportunity.org**. © Managed Funds Association 2024. Managed Funds Association advances the ability 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.