

California

Hedge Funds Deliver for California Retirees, Students, Nonprofits, and Small and Mid-Size Businesses. Across the Golden State, hedge funds deliver for retirement security, college education, and the important work done by nonprofits and charities through \$239.46 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:

\$239.46 BILLION

Deliver for pensions: \$135.57 Billion

Deliver for colleges & universities: \$11.95 Billion

Deliver for nonprofits: \$91.94 Billion

+ \$137.40 Billion in private credit provided by private funds to businesses of all sizes



Retirement Plans

Deliver for pensions: \$135.57 Billion

At Least 137

retirement plans invest in hedge funds including:

Intel Corporation Pension Plans

\$37.13 Billion for 60,000 plan participants

California State Teachers' Retirement System (CalSTRS)

\$27.82 Billion for 1,040,301 plan participants

Kaiser Permanente Pension Plan \$6.17 Billion for 49,543 plan participants



Colleges & Universities

Deliver for colleges: \$11.95 Billion

At Least 40

colleges and universities invest in hedge funds including:

Stanford Management Company

\$6.70 Billion for 18,446 students

University of California System

\$2.67 Billion for 299,407 students

University of Southern California Endowment

\$2.13 Billion for 47,147 students



Foundations & Nonprofits

Deliver for nonprofits:

\$91.94 Billion

At Least 153

foundations and nonprofits invest in hedge funds including:

Silicon Valley Community Foundation

\$3.32 Billion

Kaiser Permanente

\$2.99 Billion

Sutter Health

\$1.93 Billion

696 Hedge Funds are based in the Golden State.

Data sourced from Hedge Fund Alert 2025 state rankings.

Hedge fund investment data is primarily sourced and licensed from Preqin's alternative asset database as of March 2025 or publicly available, federal datasets. Additional information on sources is available

at investinginopportunity.org.

© Managed Funds Association 2025. 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.