

investing in opportunity

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 \$124.75 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:

\$124.75 BILLION

Deliver for pensions: \$33.87 Billion

Deliver for colleges & universities: **\$37.48 Billion** Deliver for nonprofits: **\$53.39 Billion**

+ \$32.47 Billion in private credit provided by private funds to businesses of all sizes



MFA

Retirement Plans

Deliver for pensions: \$33.87 Billion

At Least 145 retirement plans invest in hedge funds including:

Massachusetts Pension Reserves Investment Management Board

\$9.50 Billion for 300,000 plan participants

Mass General Brigham ERISA Master Trust

\$5.06 Billion for 74,000 plan participants

General Electric Pension Trust \$4.51 Billion for 156,846 plan participants



Colleges & Universities

Deliver for colleges: \$37.48 Billion

At Least 35 colleges and universities invest in hedge funds including:

Harvard College \$32.99 Billion for 21,278 students

Williams College Endowment

\$1.14 Billion for 2,153 students

University of Massachusetts Foundation

- \$1.12 Billion for
- 73,593 students



Foundations & Nonprofits

Deliver for nonprofits: **\$53.39 Billion**

At Least 66 foundations and nonprofits invest in hedge funds including:

Boston Children's Hospital \$875 Million

Barr Foundation

Combined Jewish Philanthropies of Greater Boston \$601 Million

> **251 Hedge Funds** are based in the Bay 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 February 2024 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.