

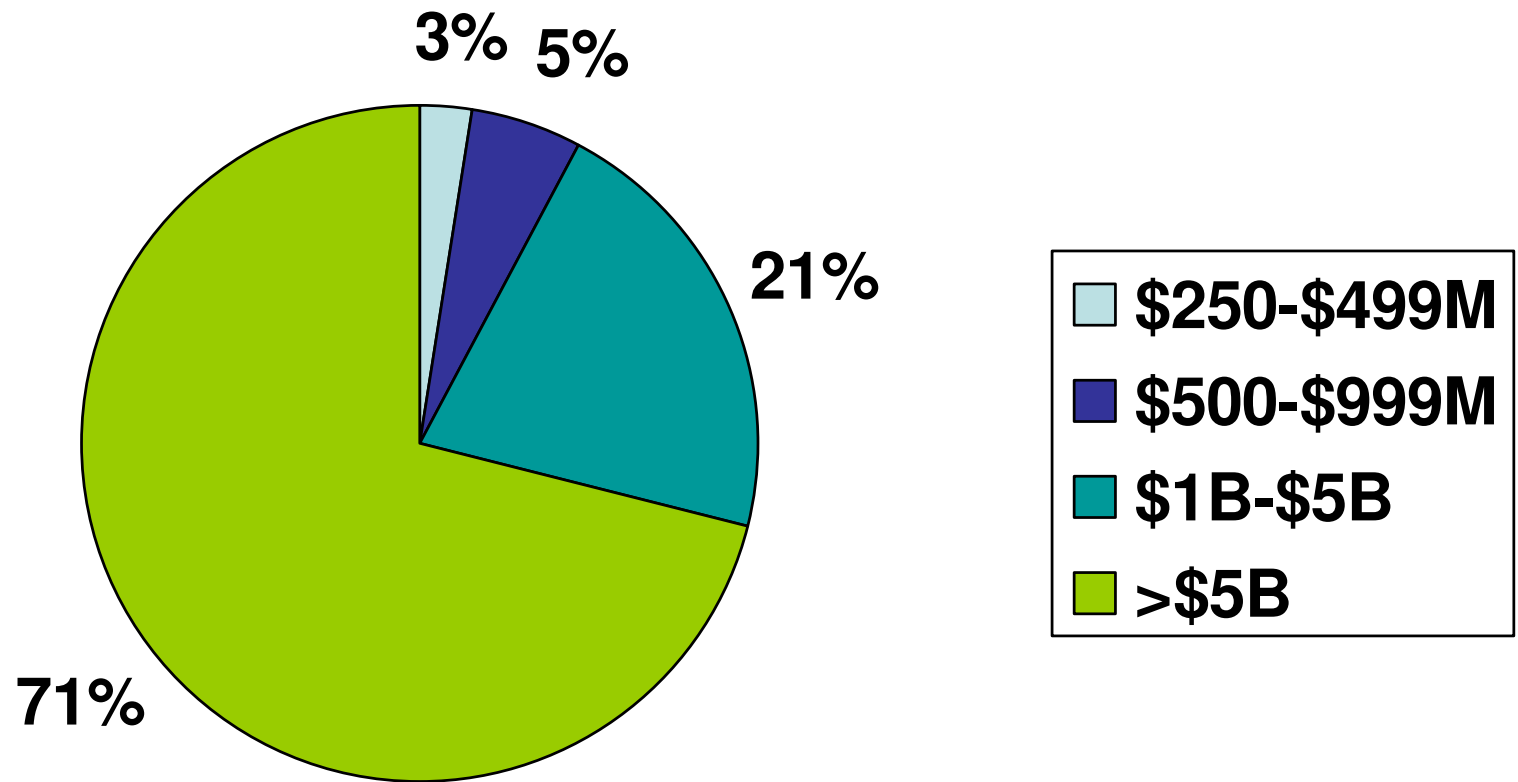
Hedge Fund Institutional Forum
Institutional Investor Institute
Public Funds Roundtable



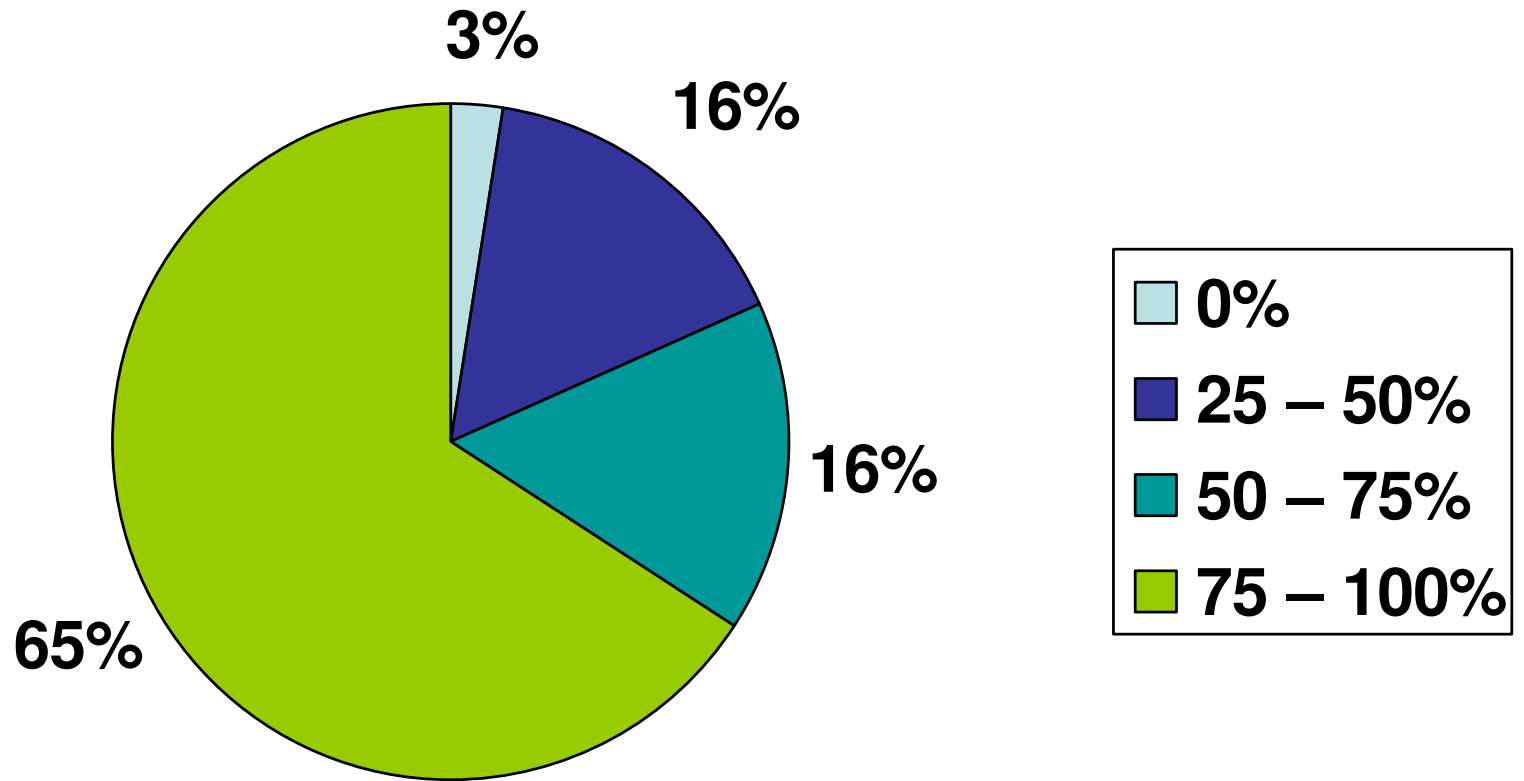
April 22-24, 2009
Rancho Bernardo Inn ♦ San Diego



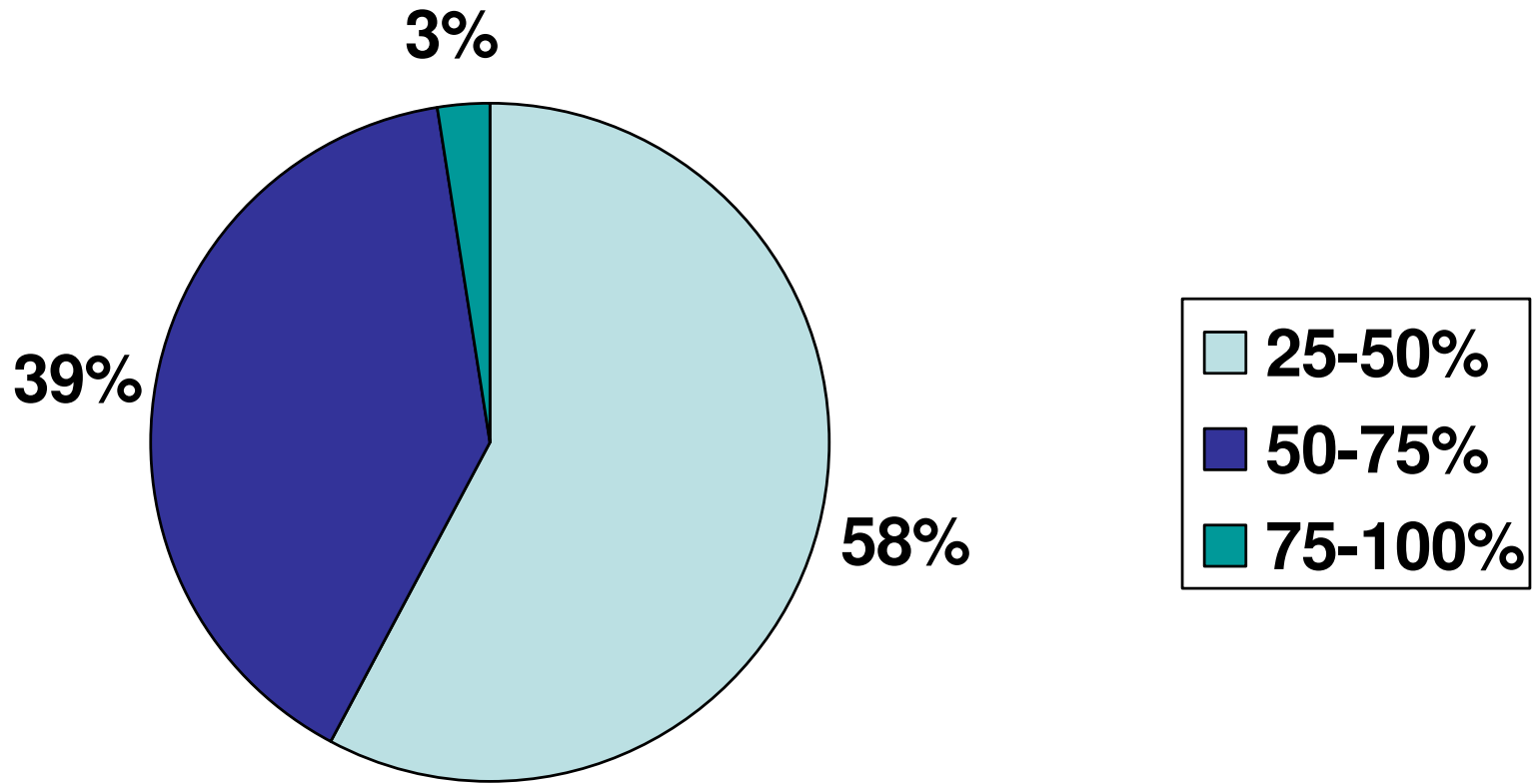
What are your Assets Under Management?



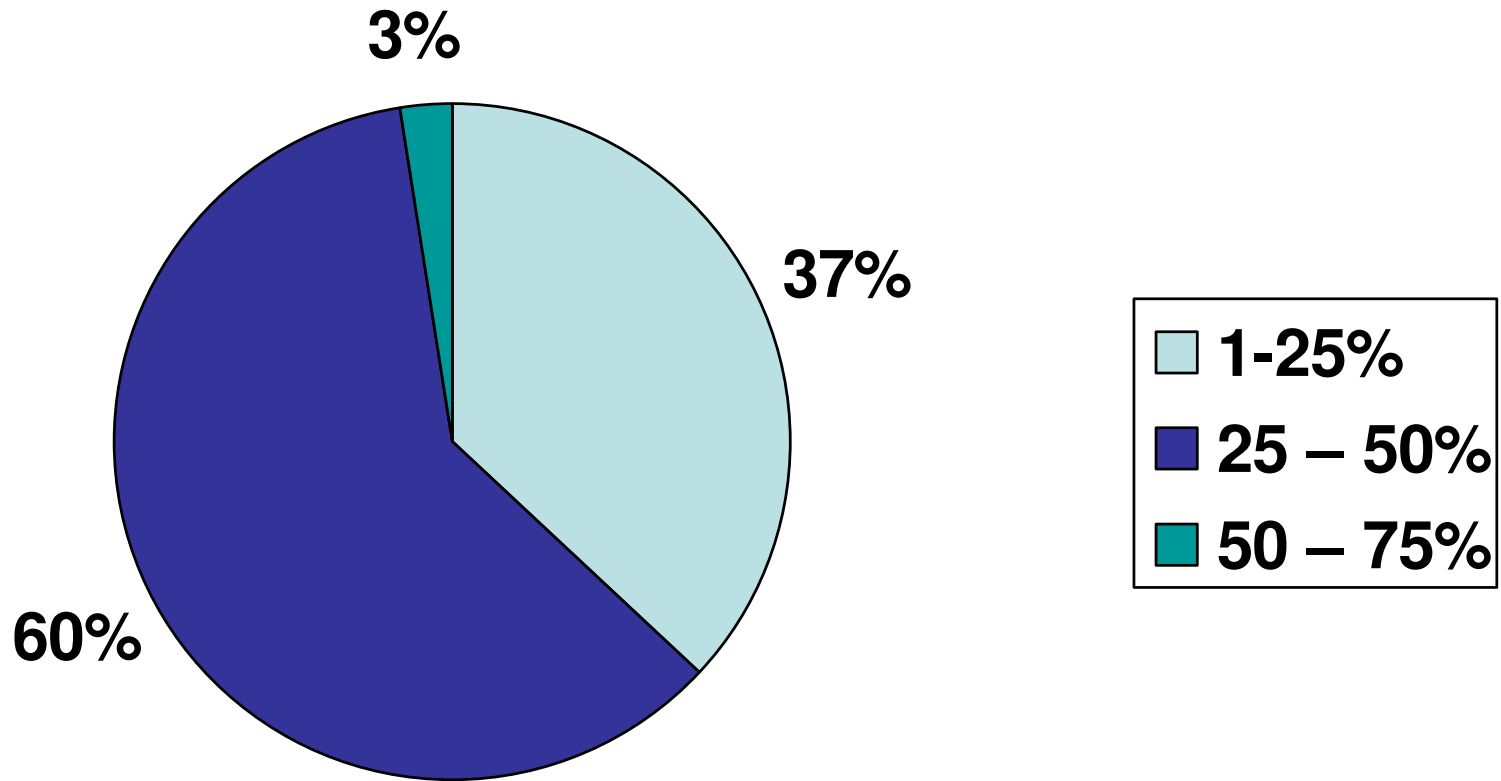
% in Long Only Strategies?



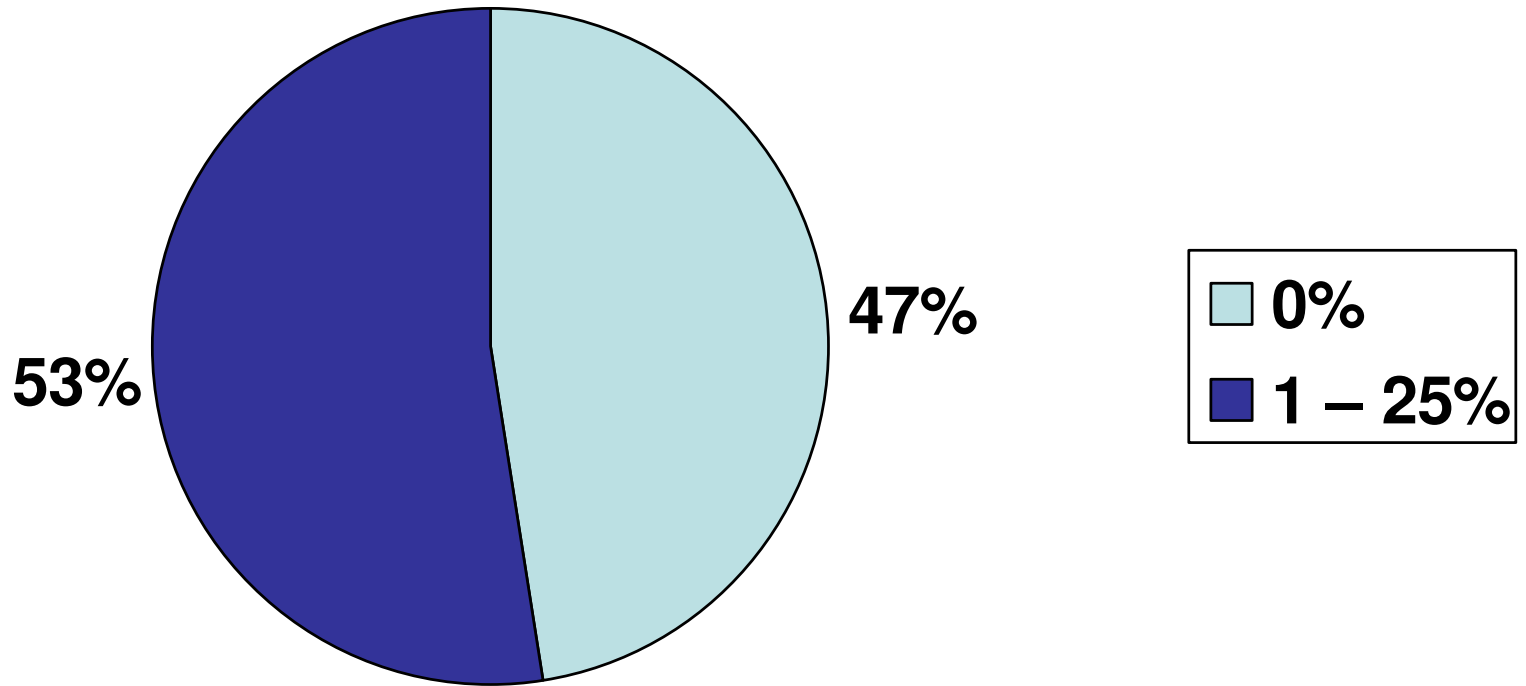
% in Equities



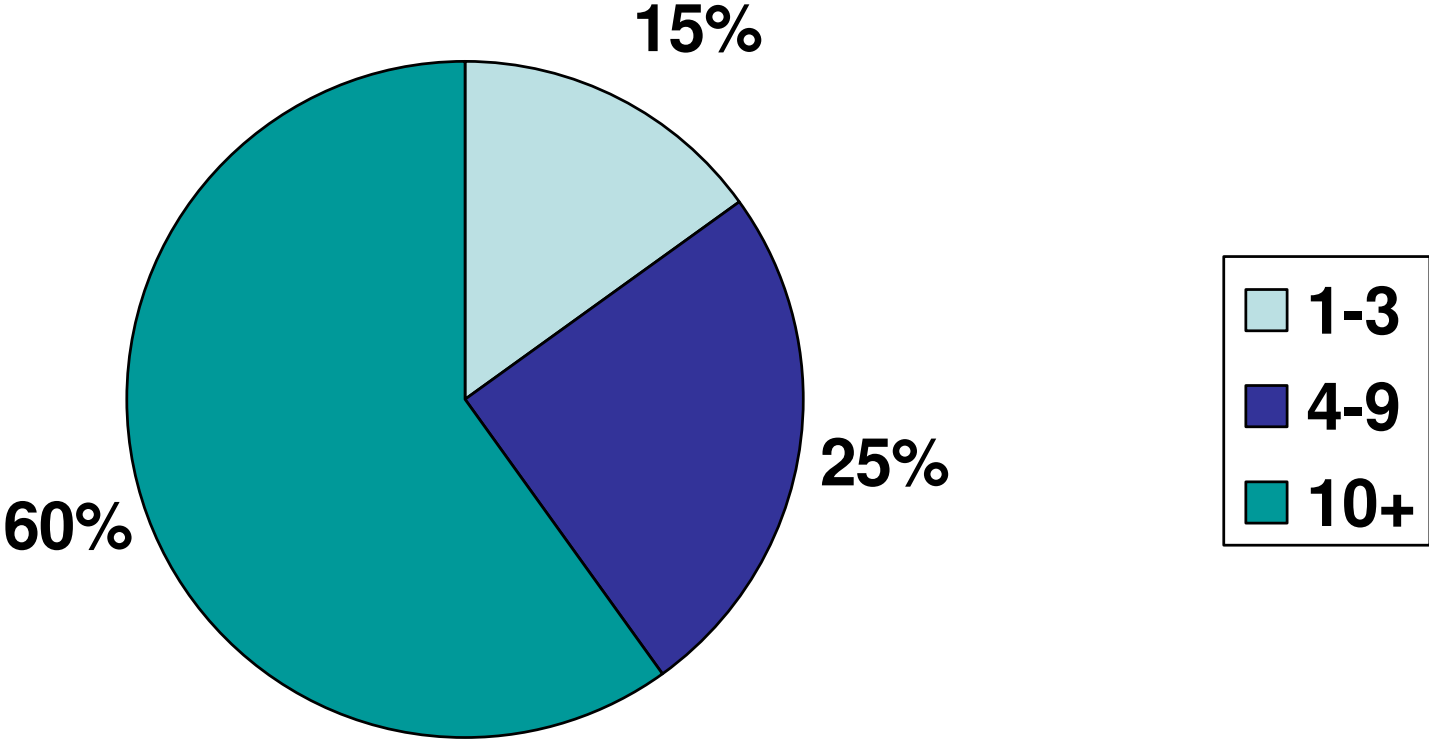
% in Fixed Income?



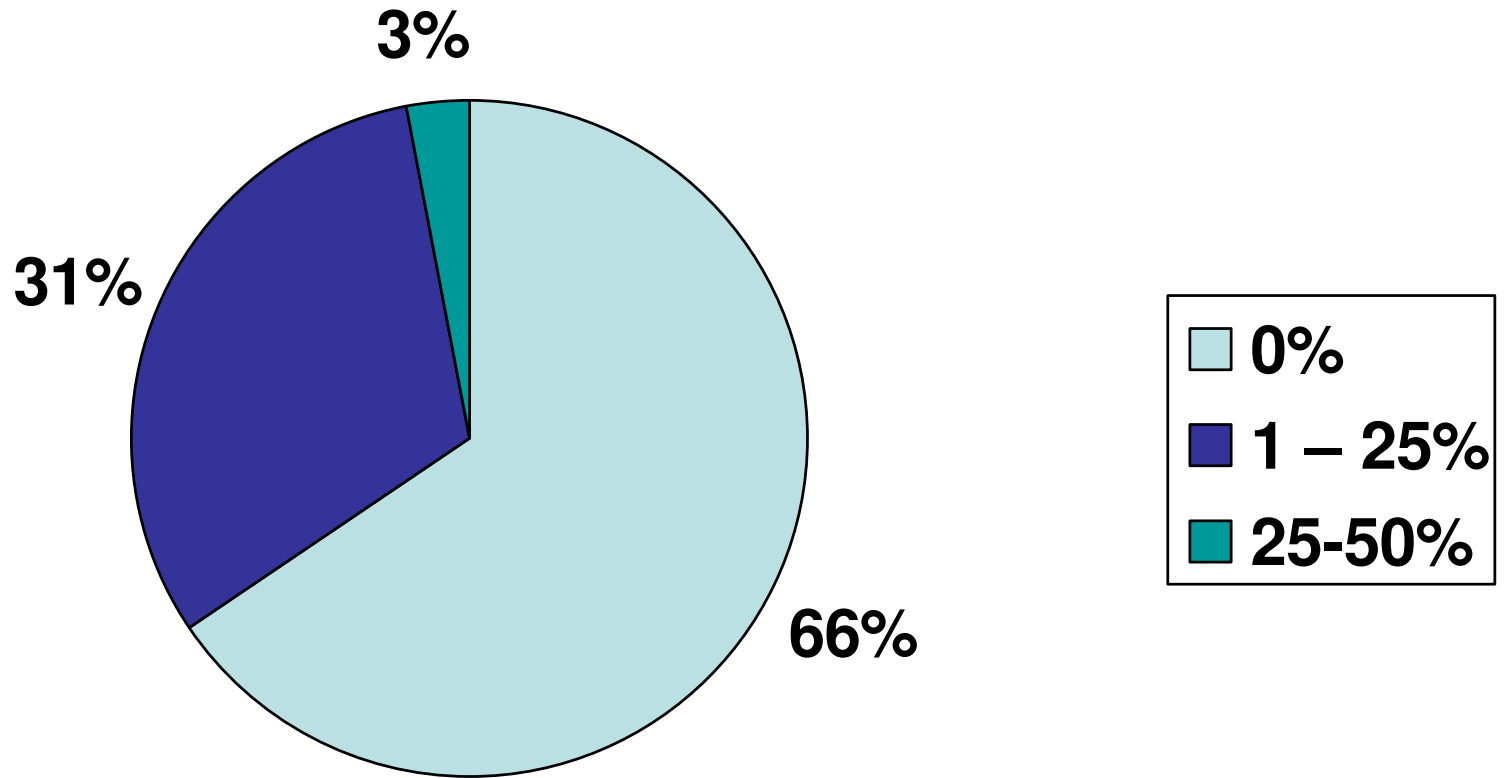
% in Direct Hedge Funds?



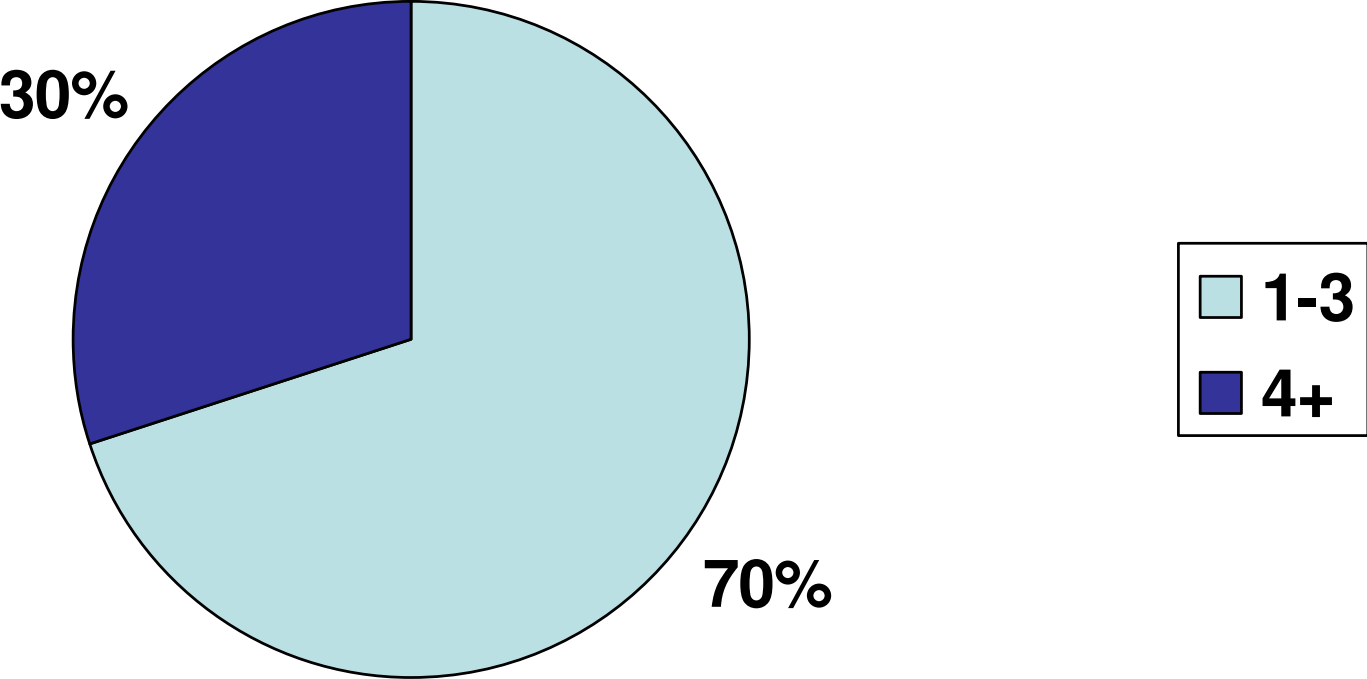
If you invest in direct hedge funds, how many are you currently in?



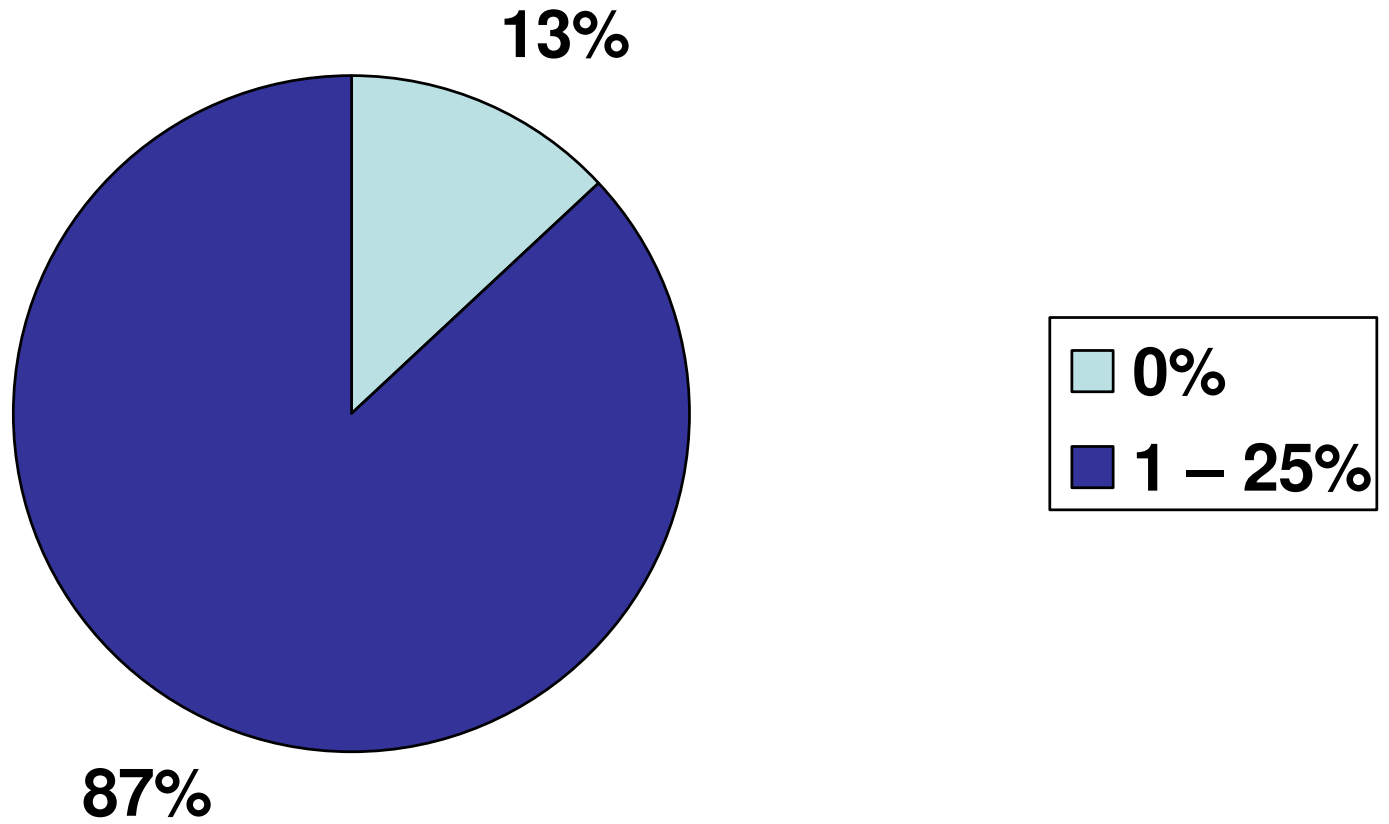
% in Fund of Funds?



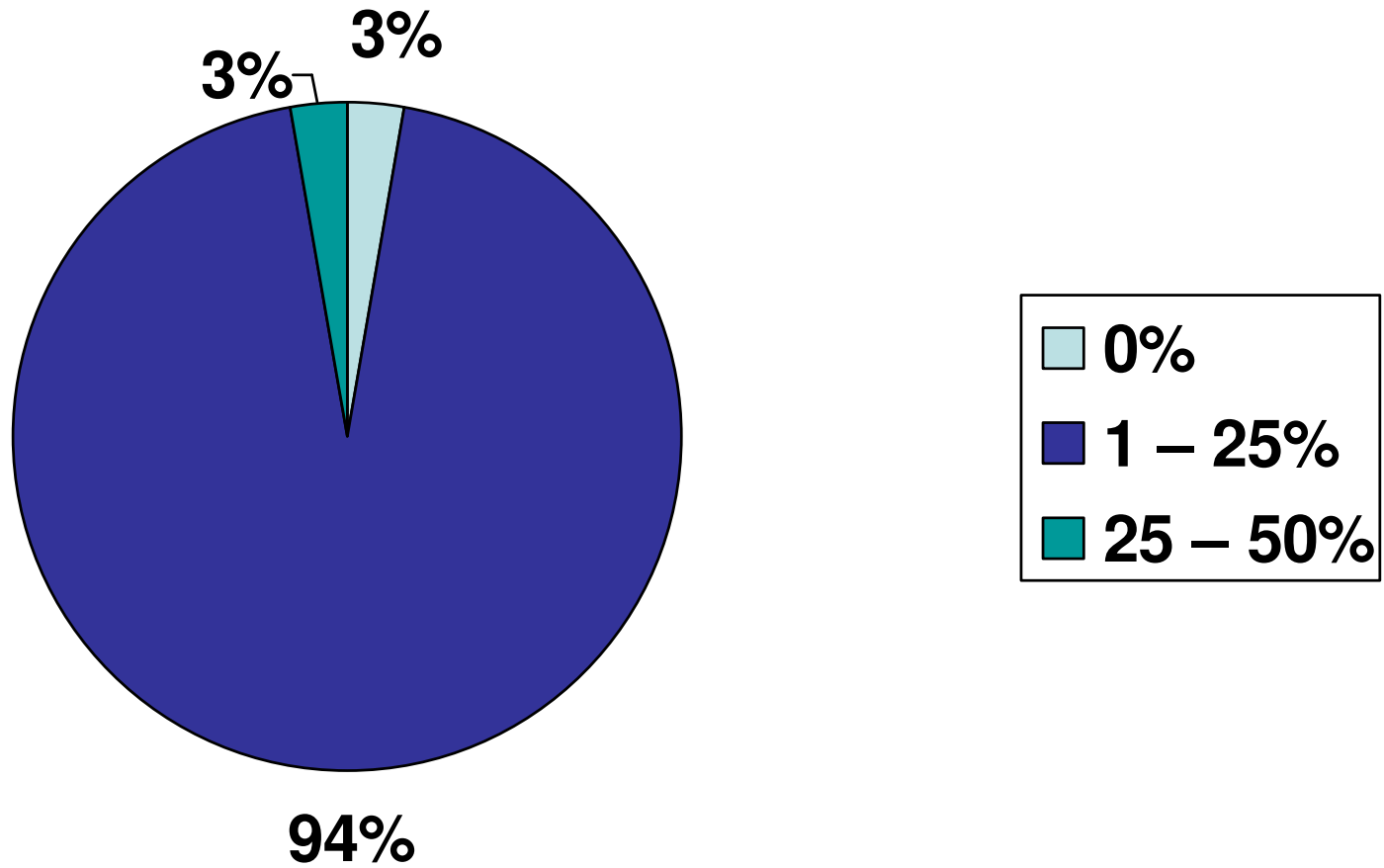
If you invest in fund-of-funds, how many are you currently in?



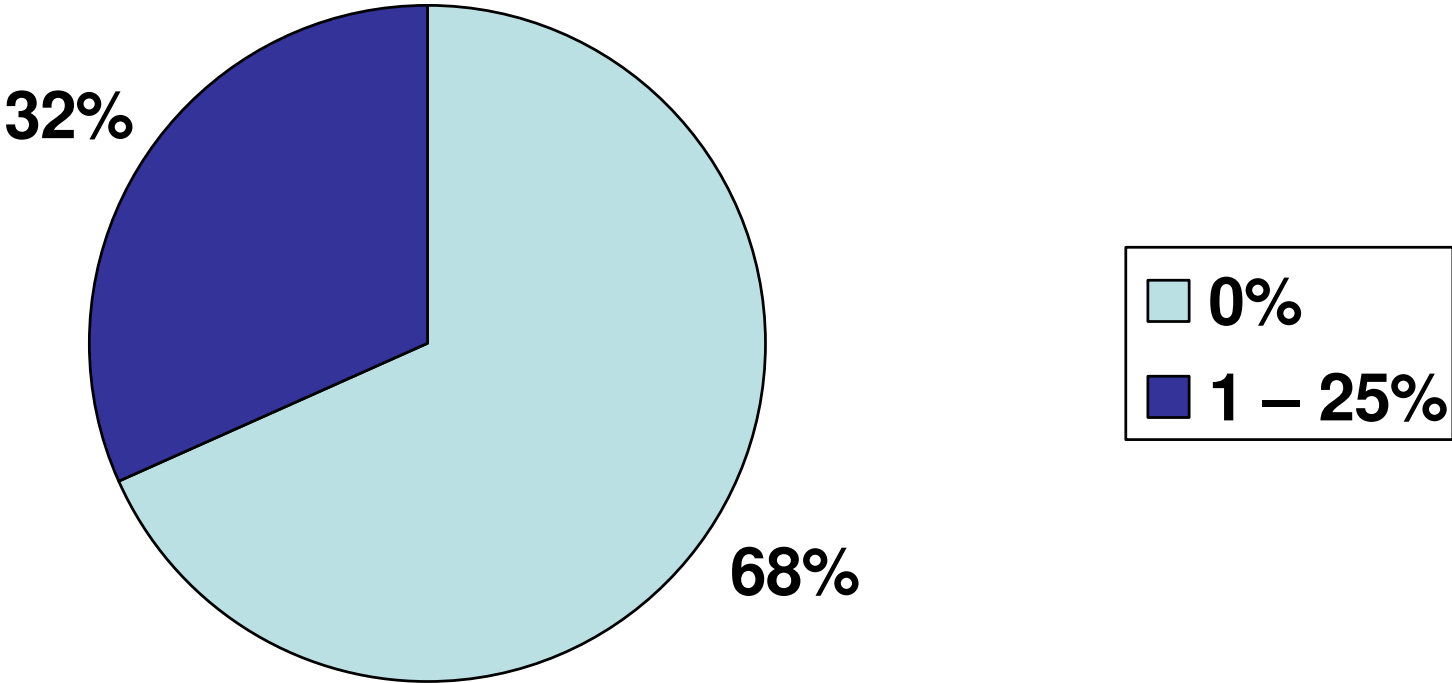
% in Private Equity?



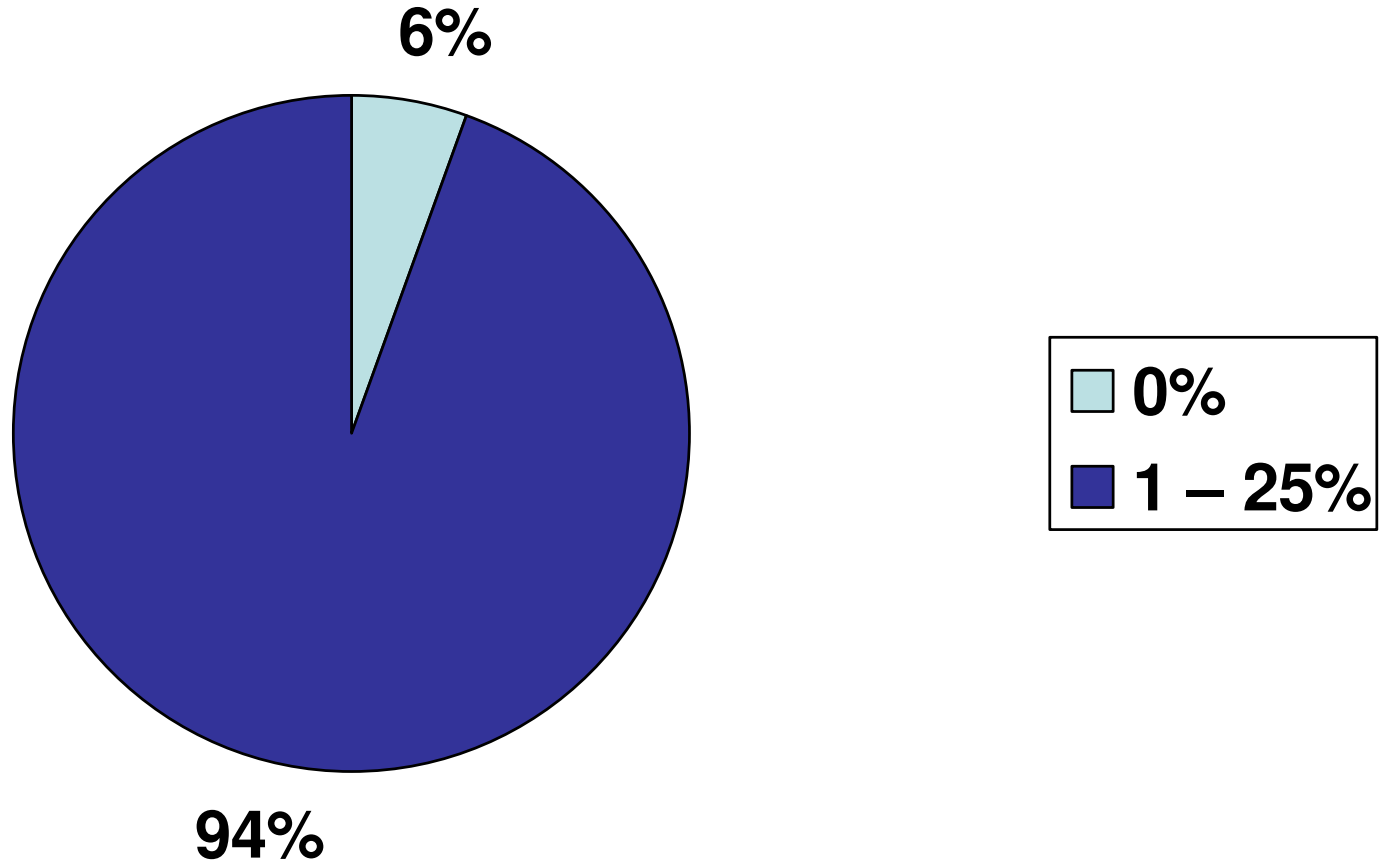
% in Real Estate?



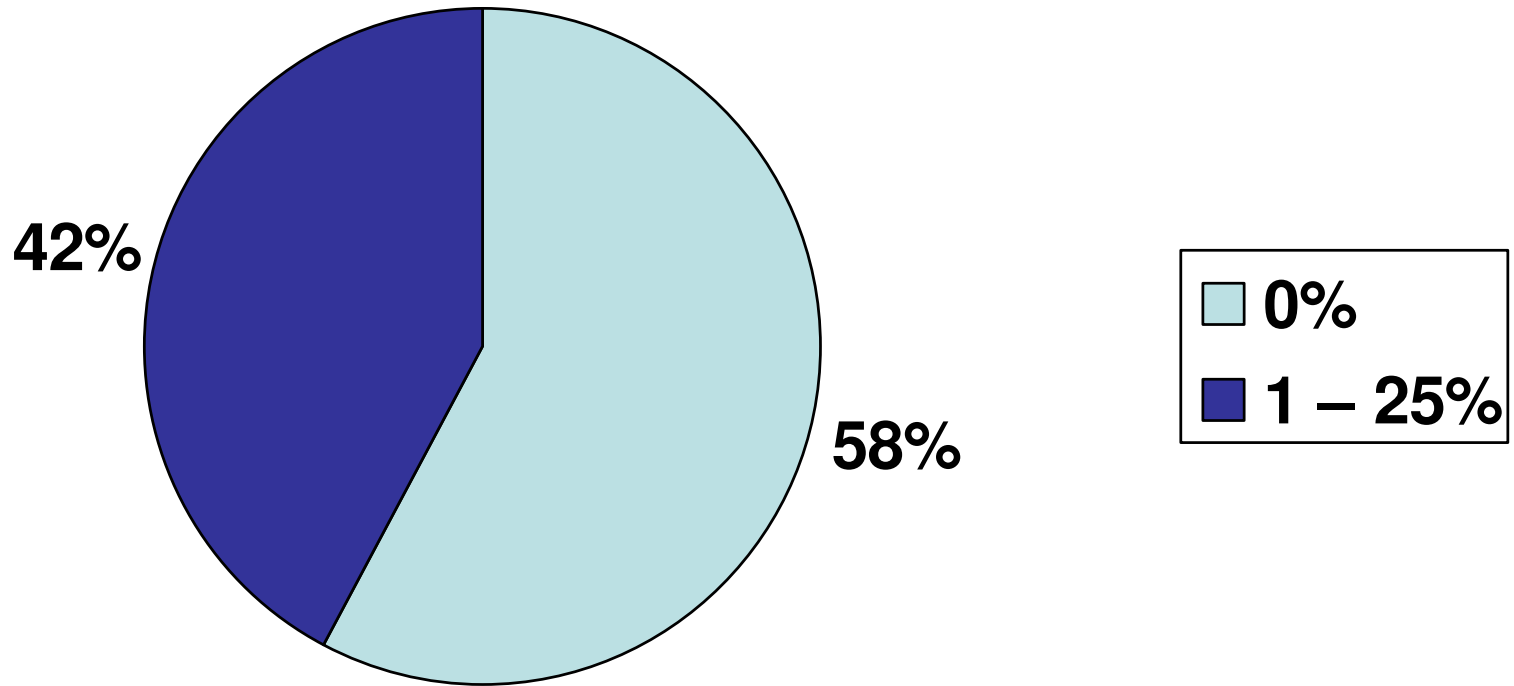
% in Commodities?



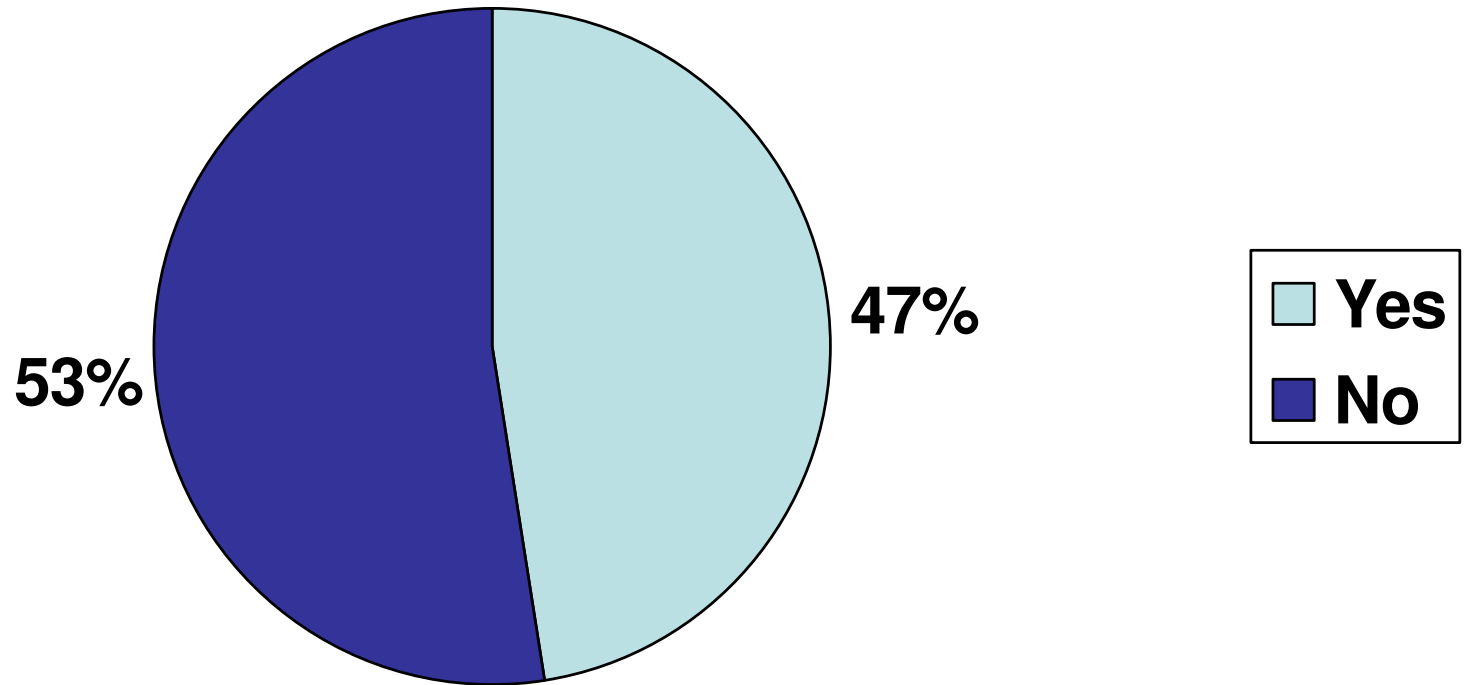
% in Emerging Markets?



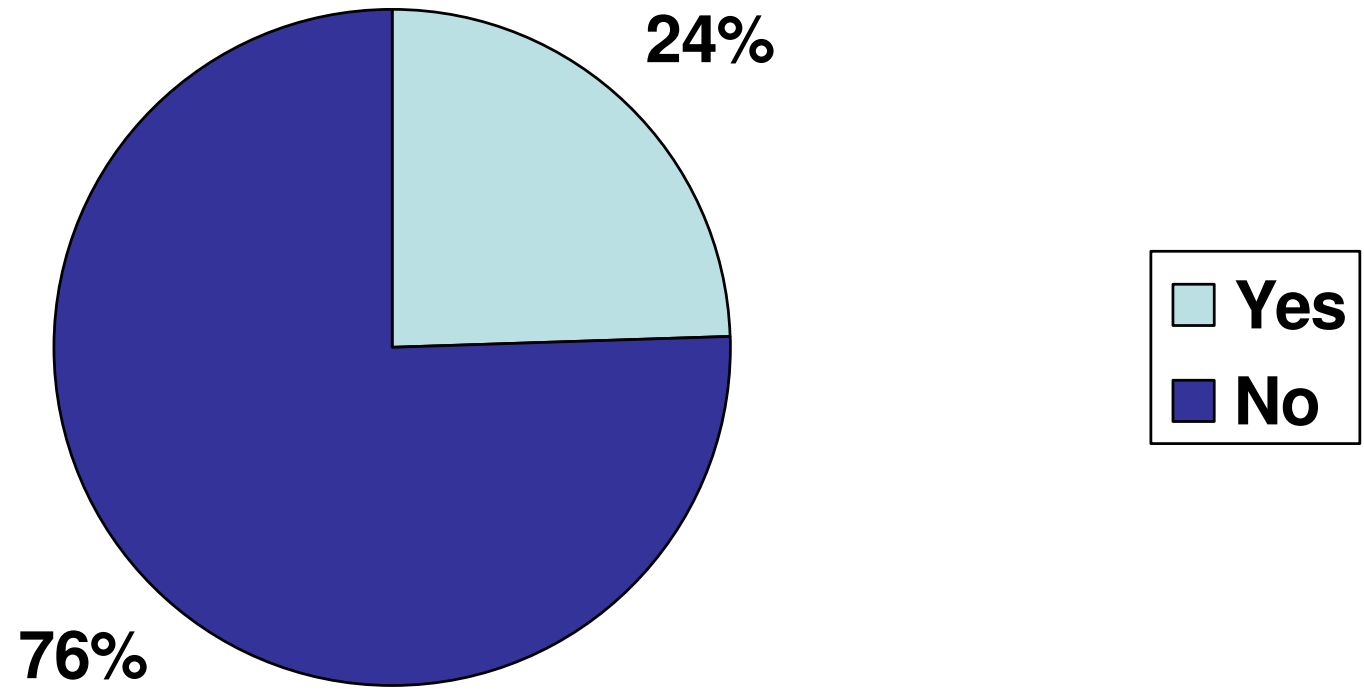
% in Infrastructure?



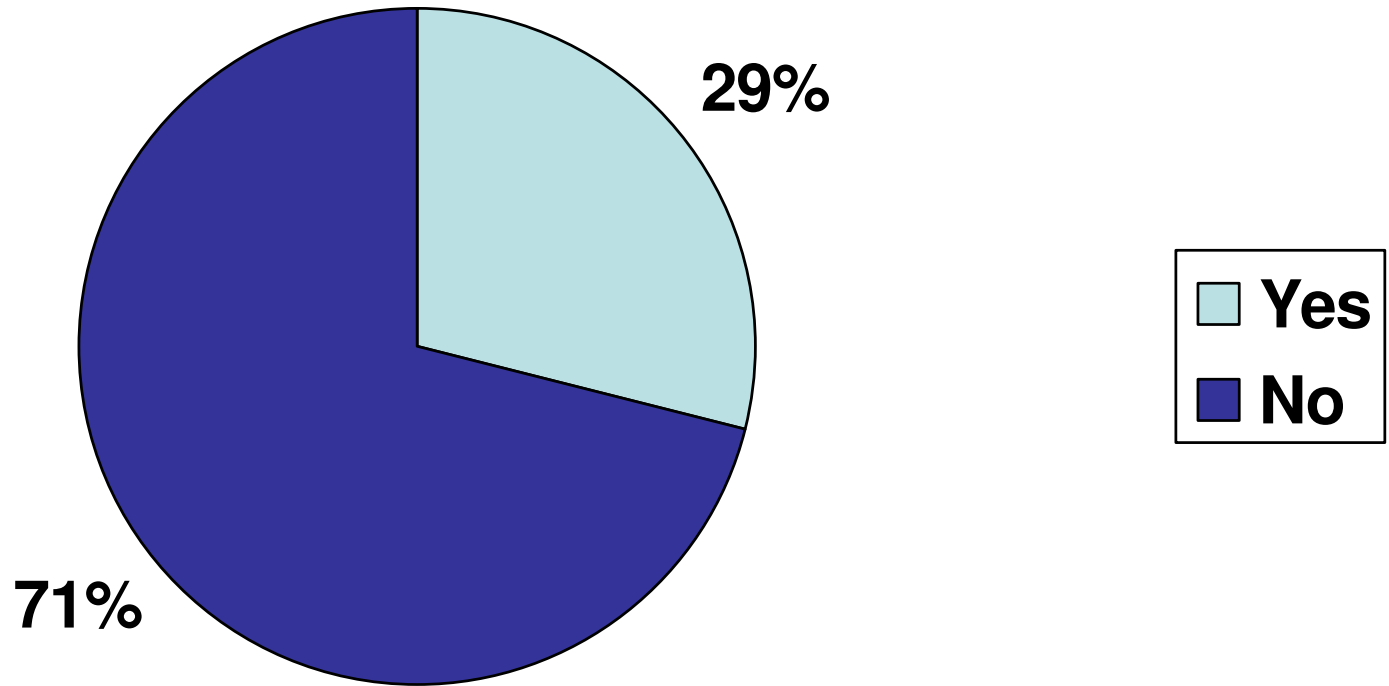
Use of Portable Alpha Strategies?



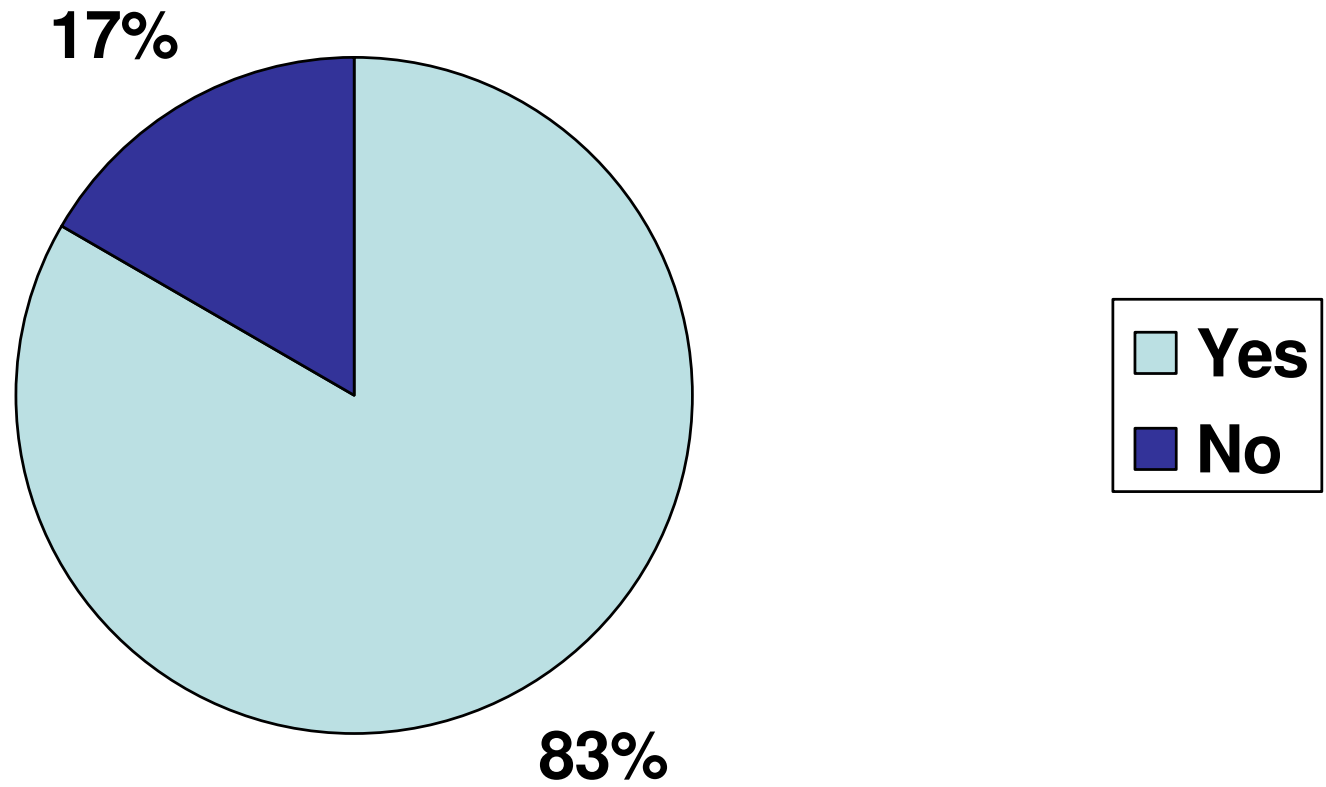
Use of 130/30;120/20 Strategies?



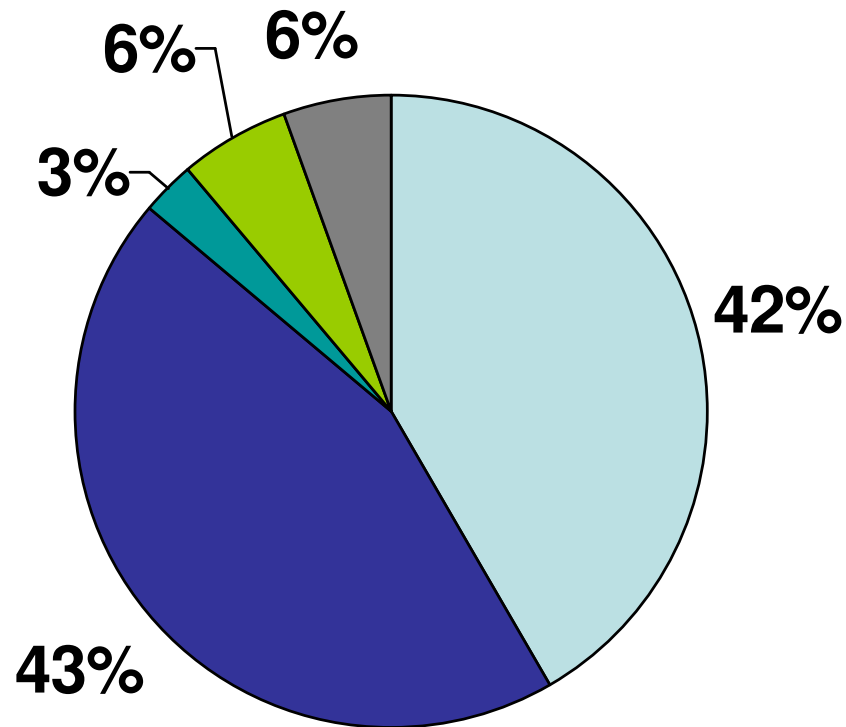
Use of green or clean energy investments?



Do you use quantitative strategies?

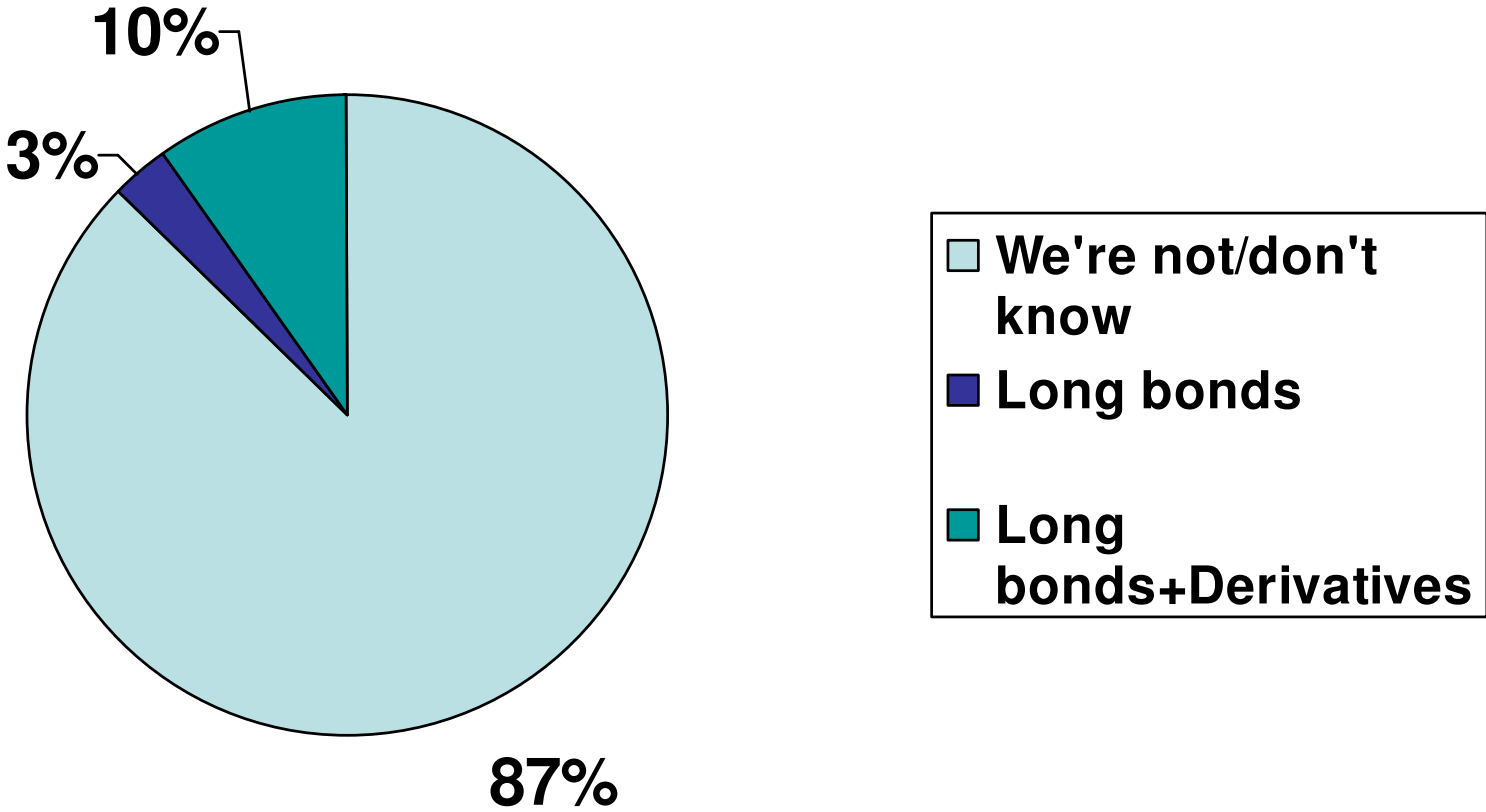


What are your plans concerning liability-driven investment?

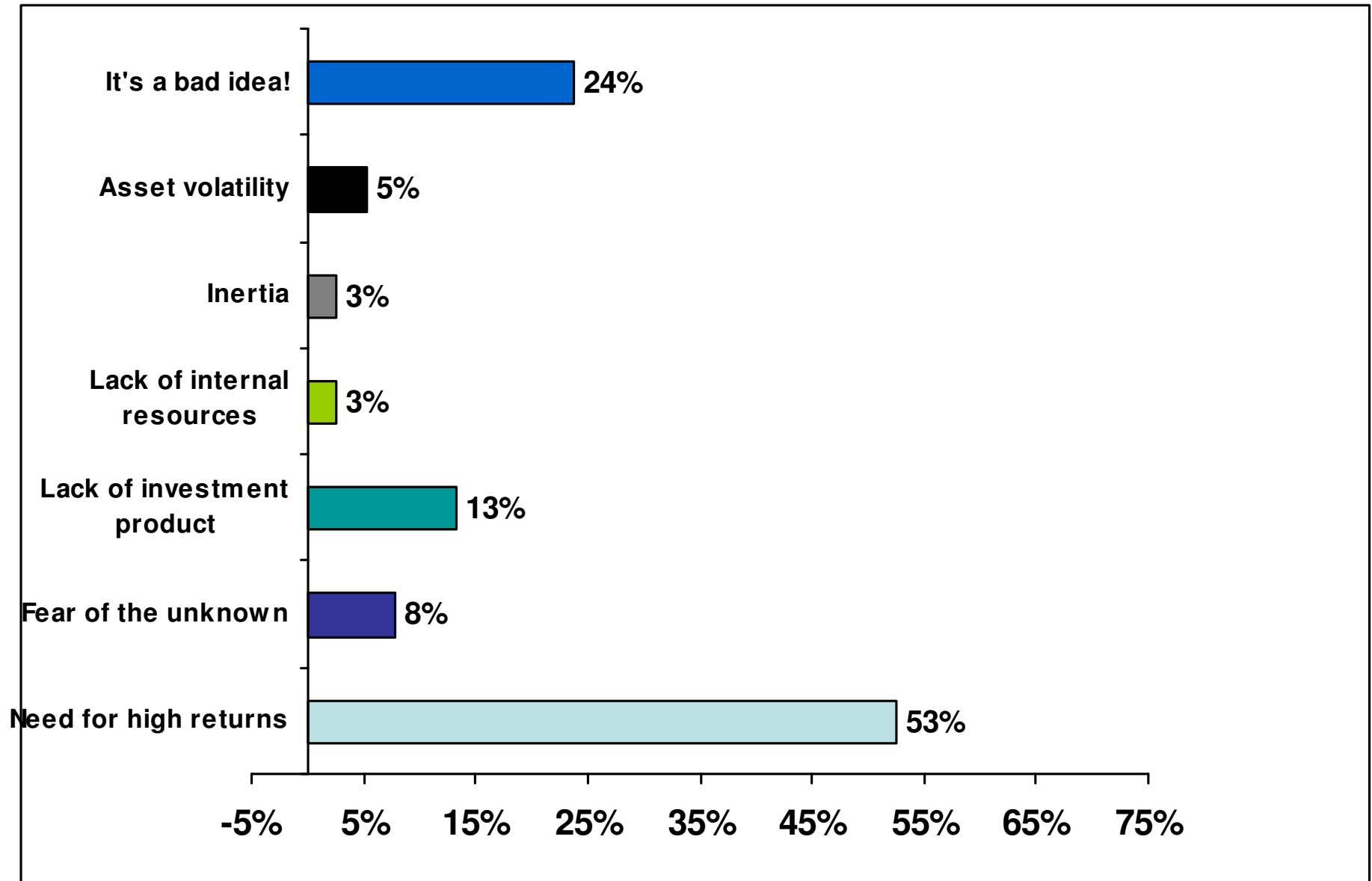


- We haven't looked at it
- We've looked at it and decided not to
- We've agreed to do it but haven't implemented
- We are in process of implementing
- We've completed implementation

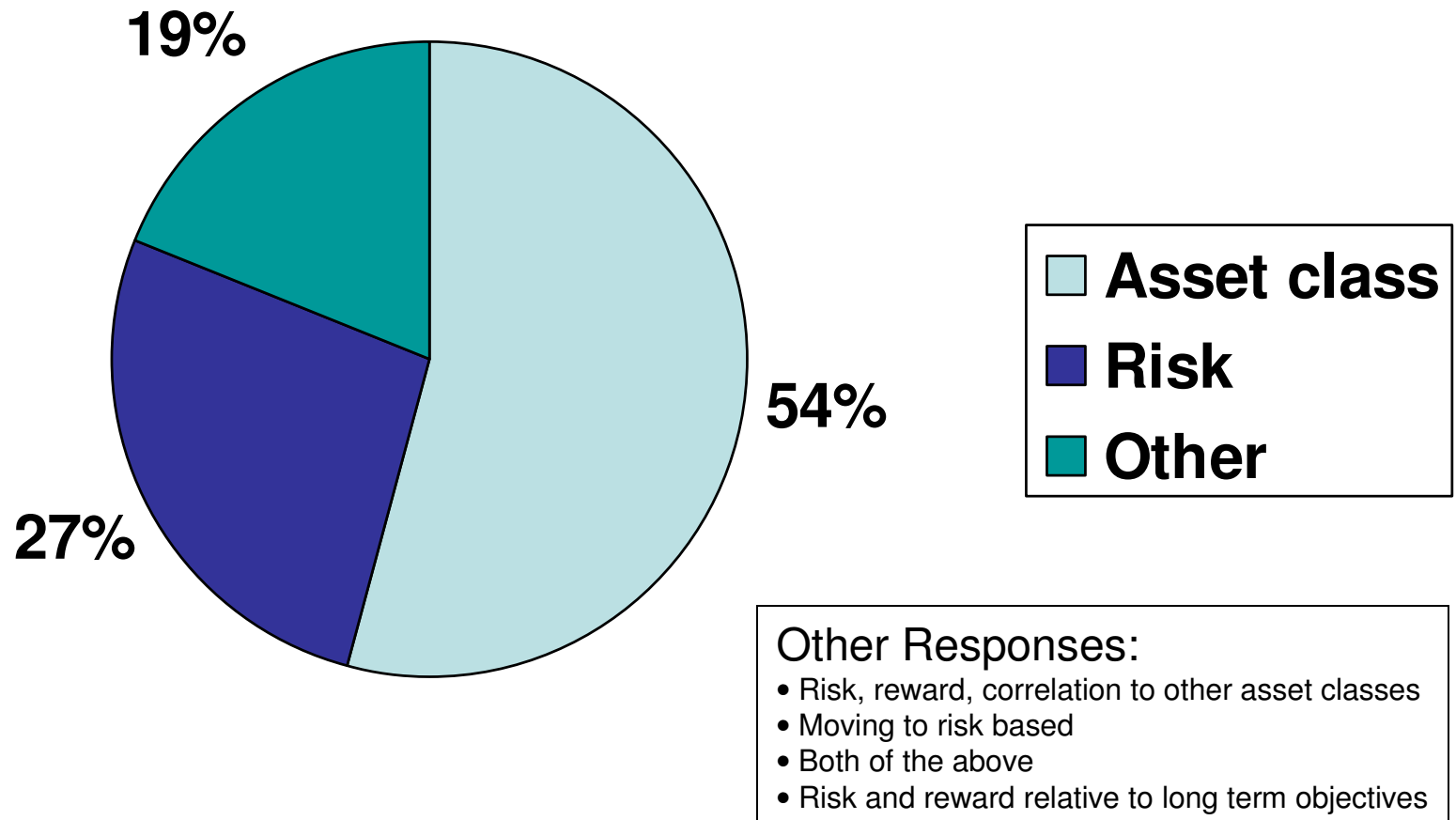
How are you implementing or will you implement LDI?



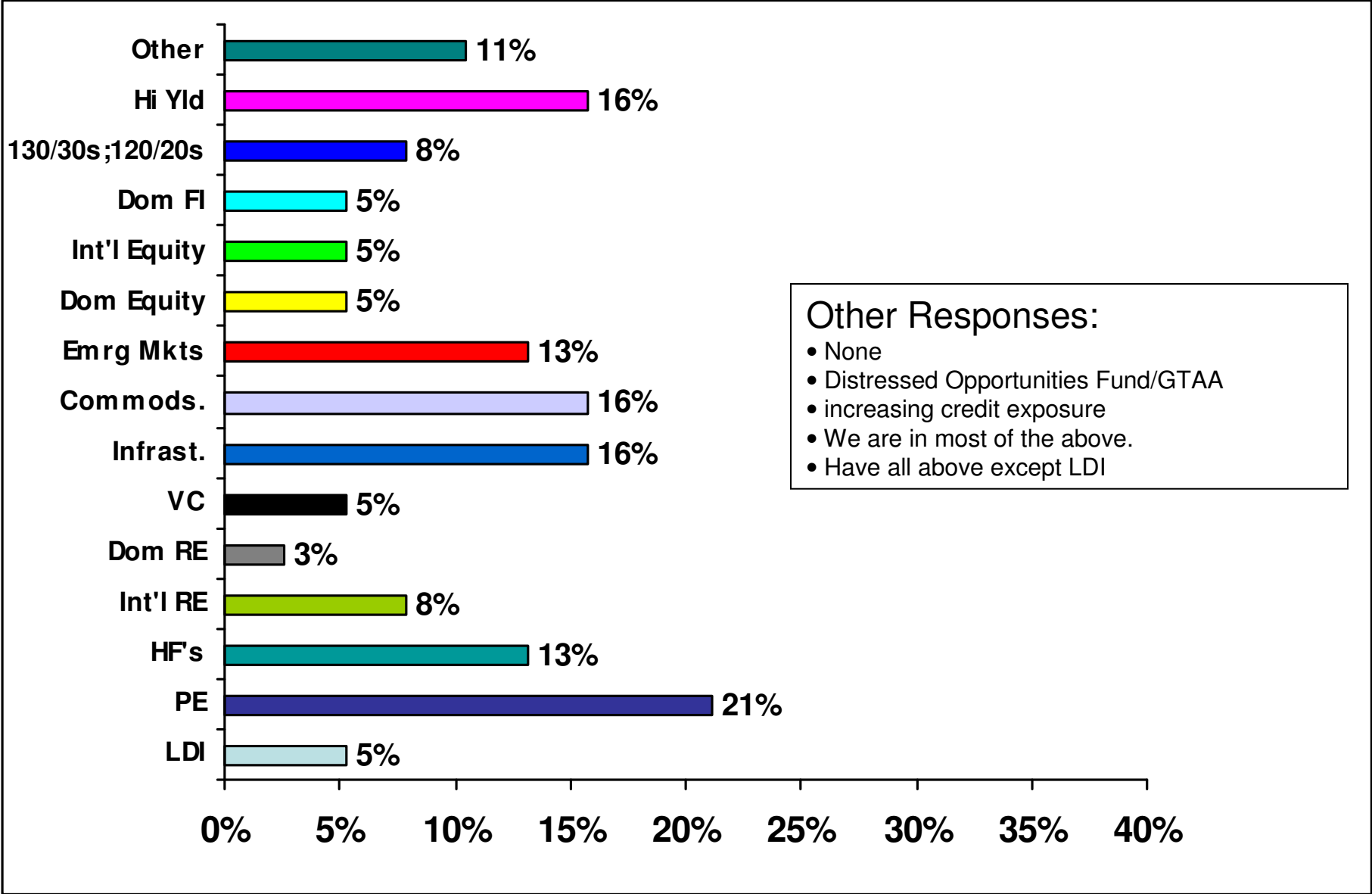
What do you see as the barriers to LDI?



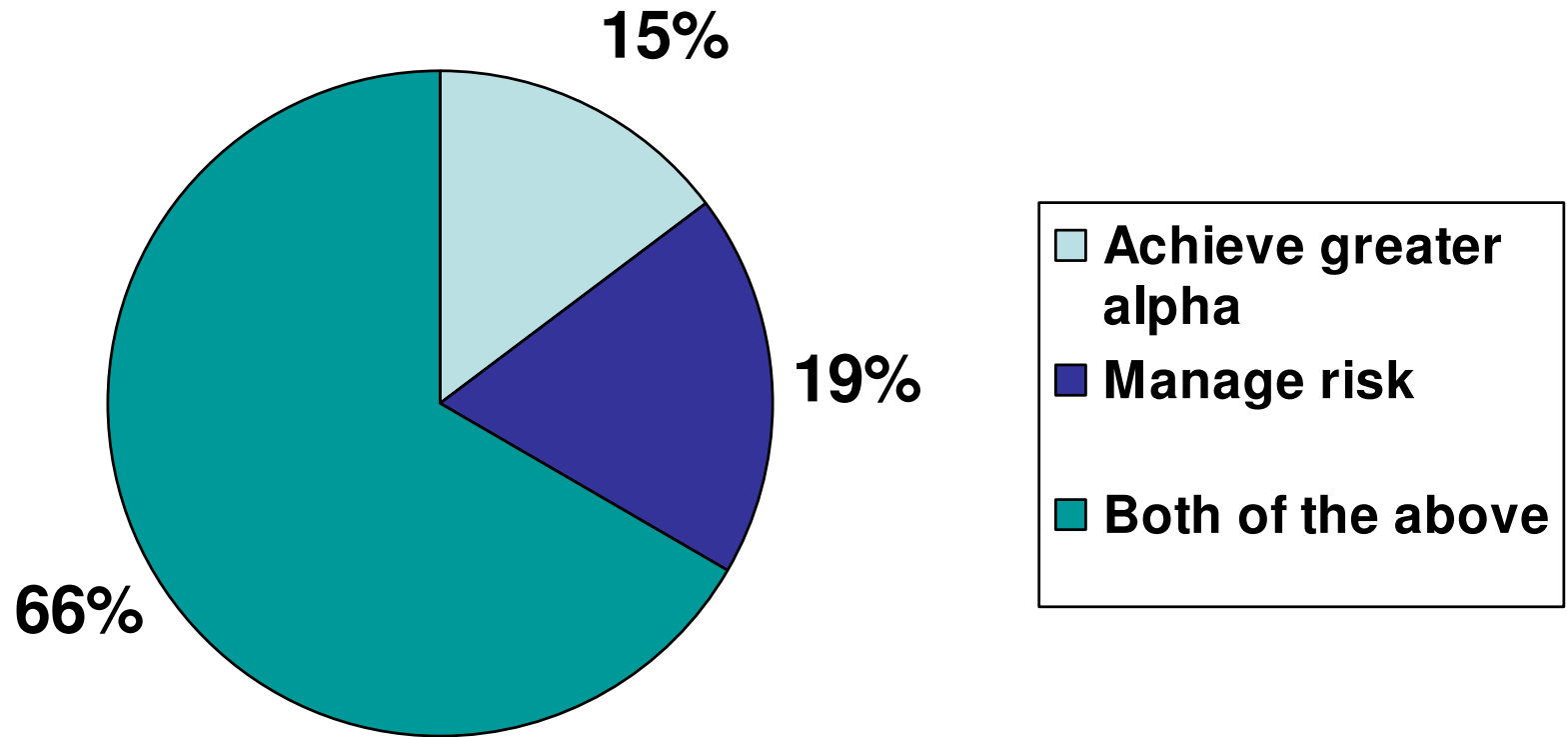
Do you base allocation on:



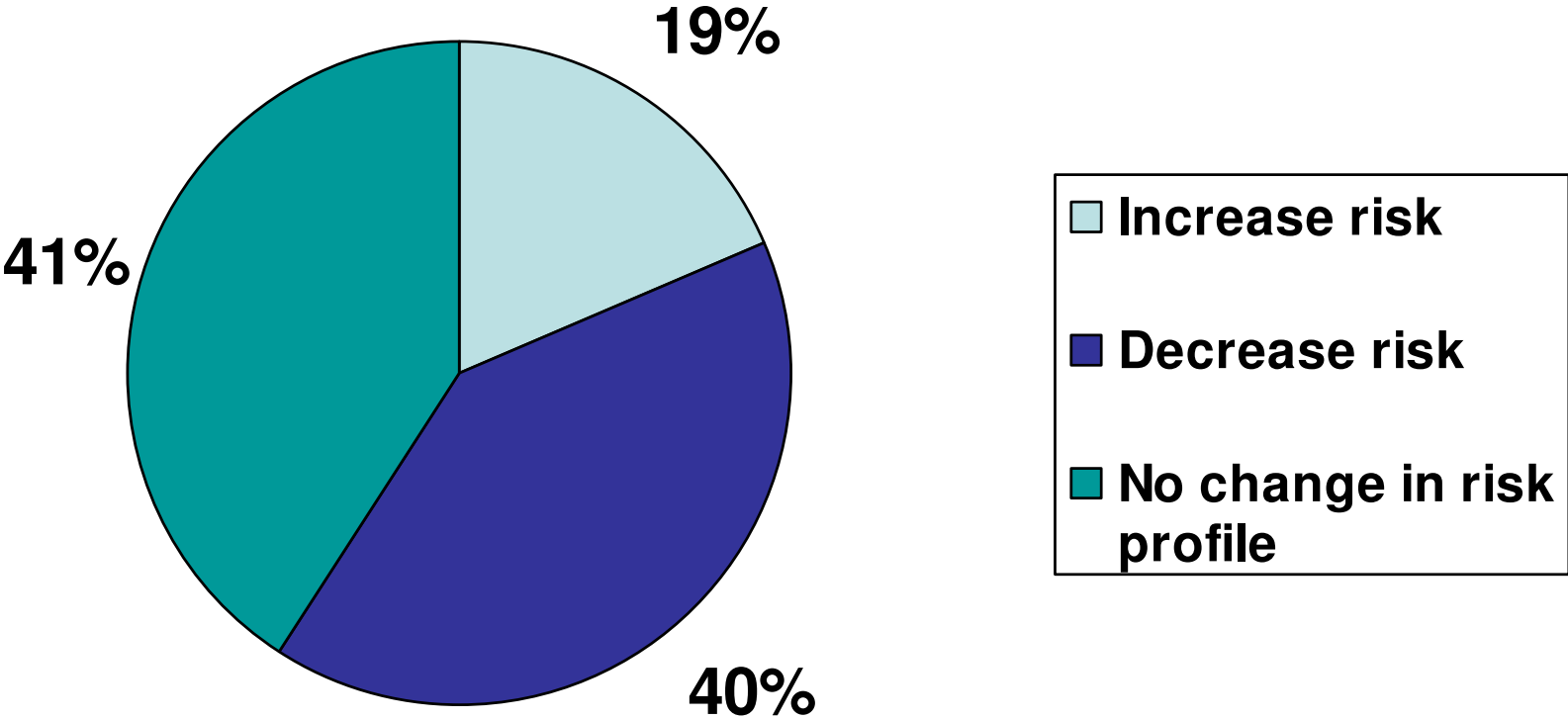
What new investment strategies are you planning to introduce in the next 12 months?



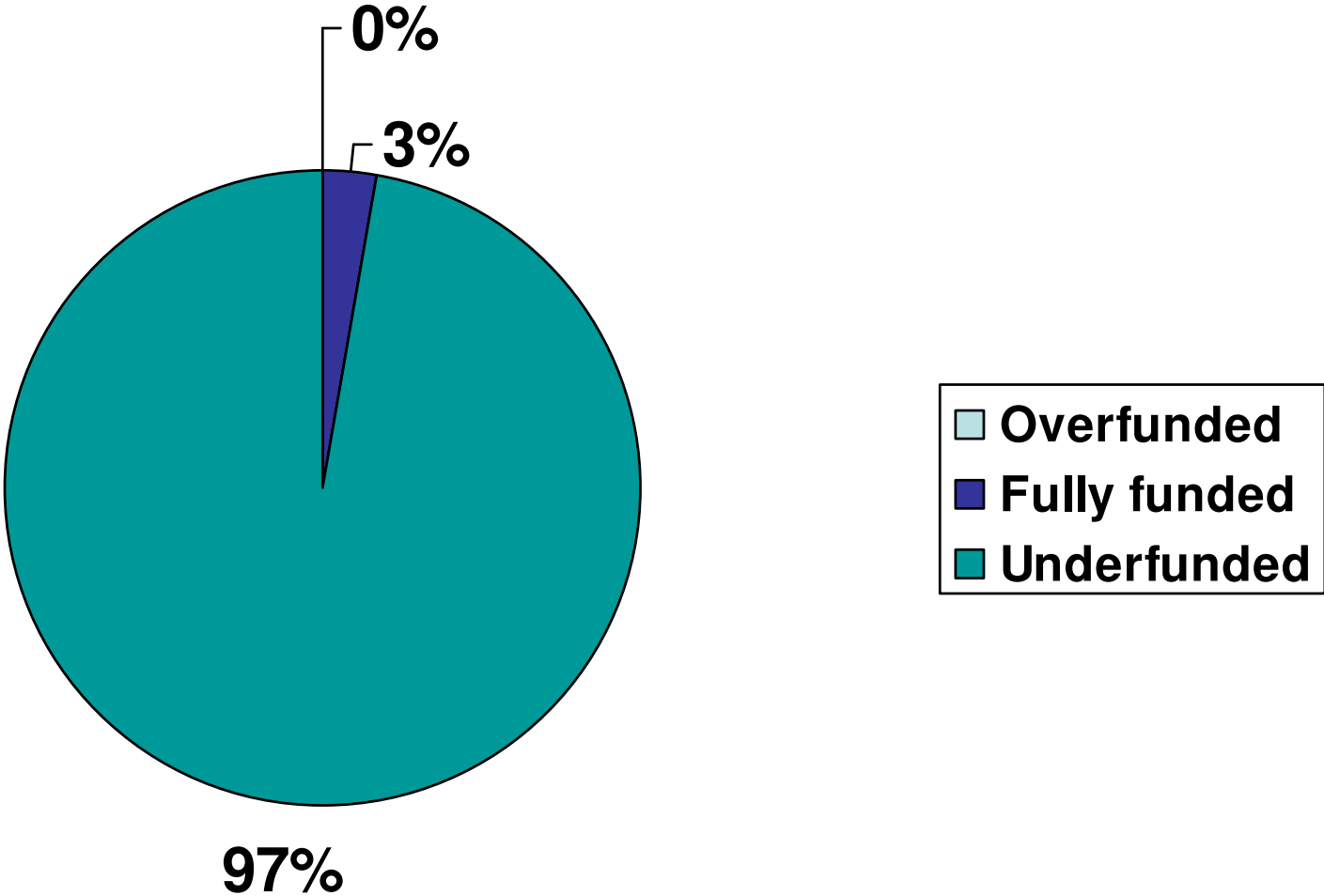
Are you implementing these new strategies to:



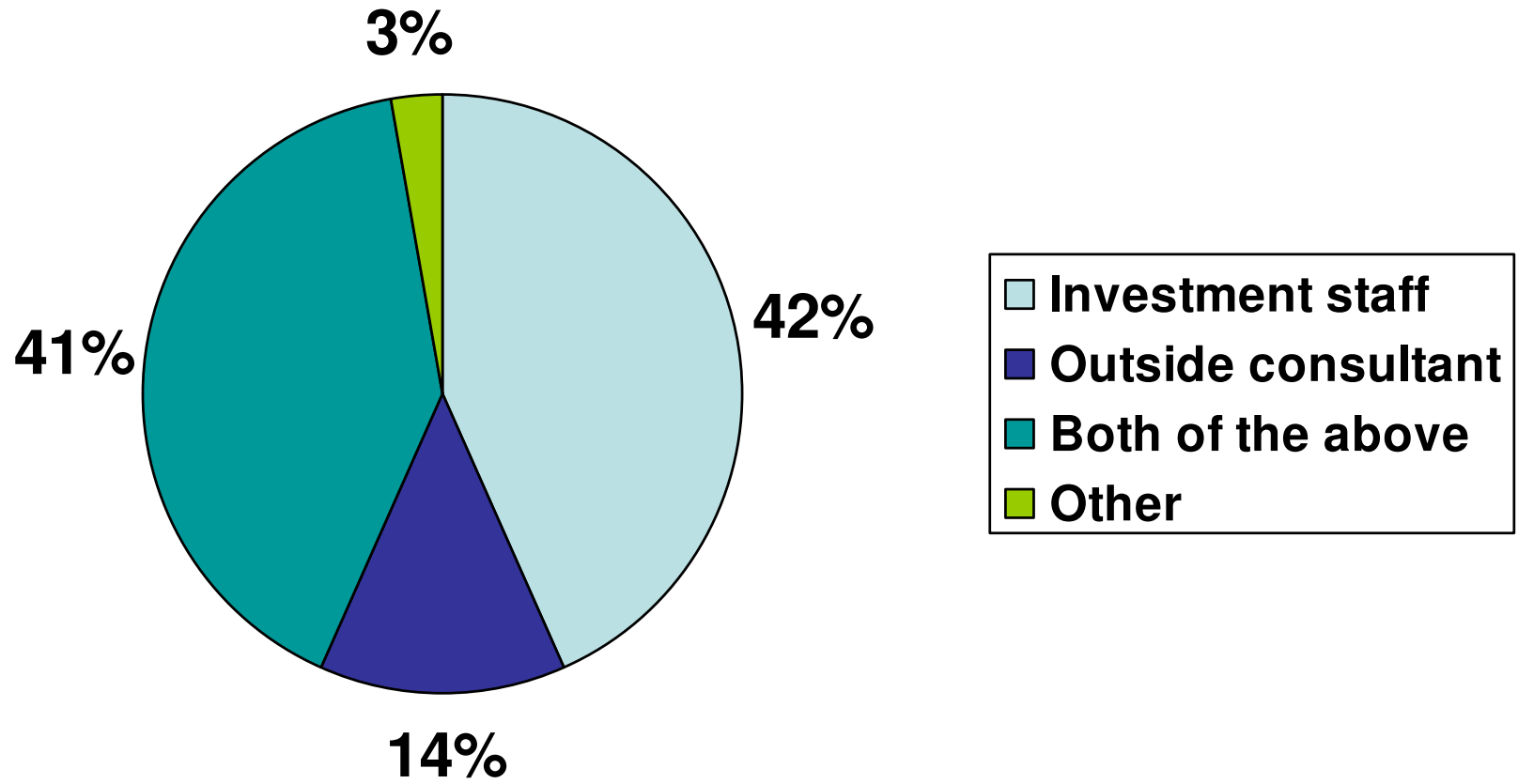
How will these strategies impact your risk profile?



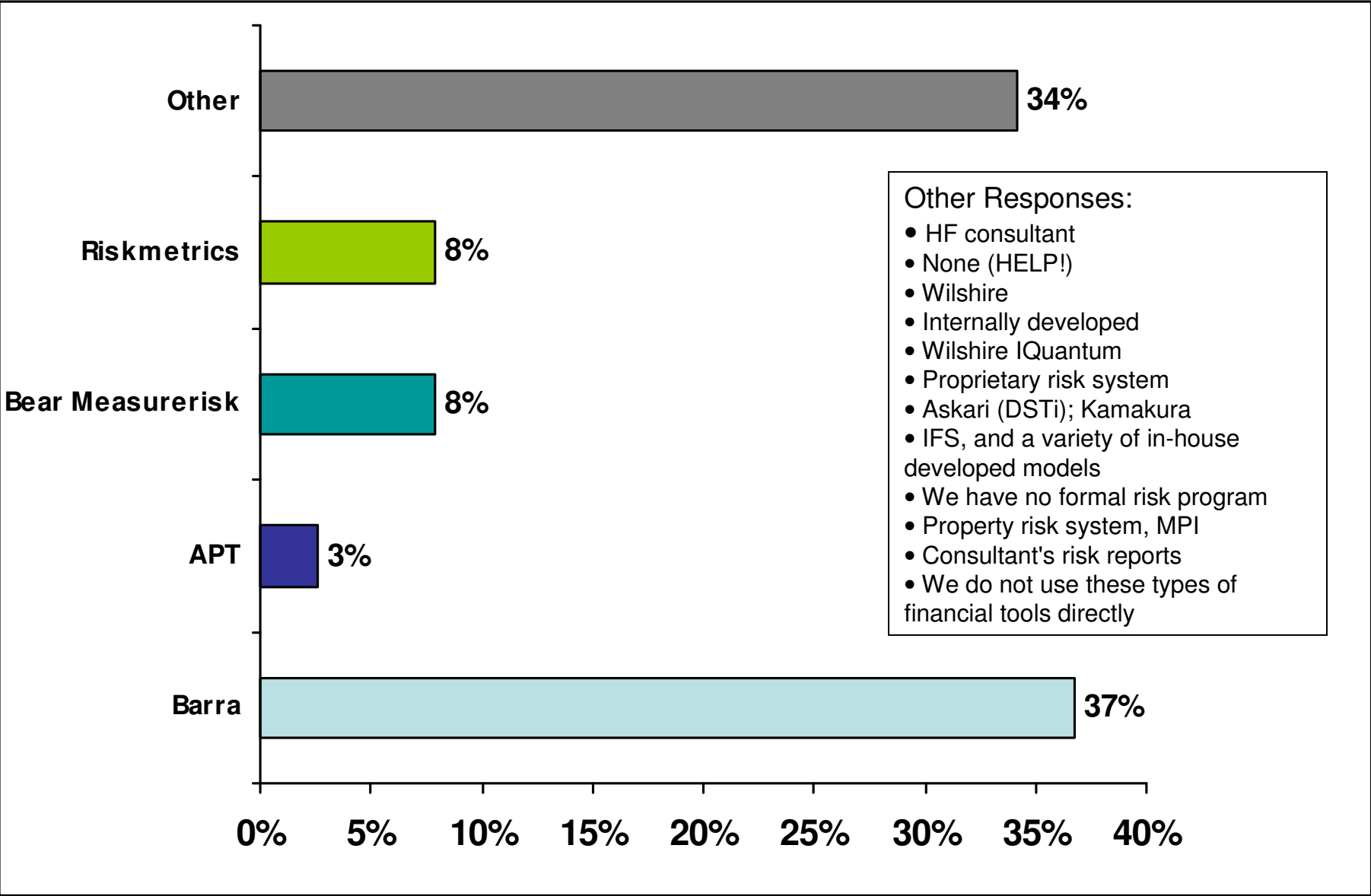
What is your funding status?



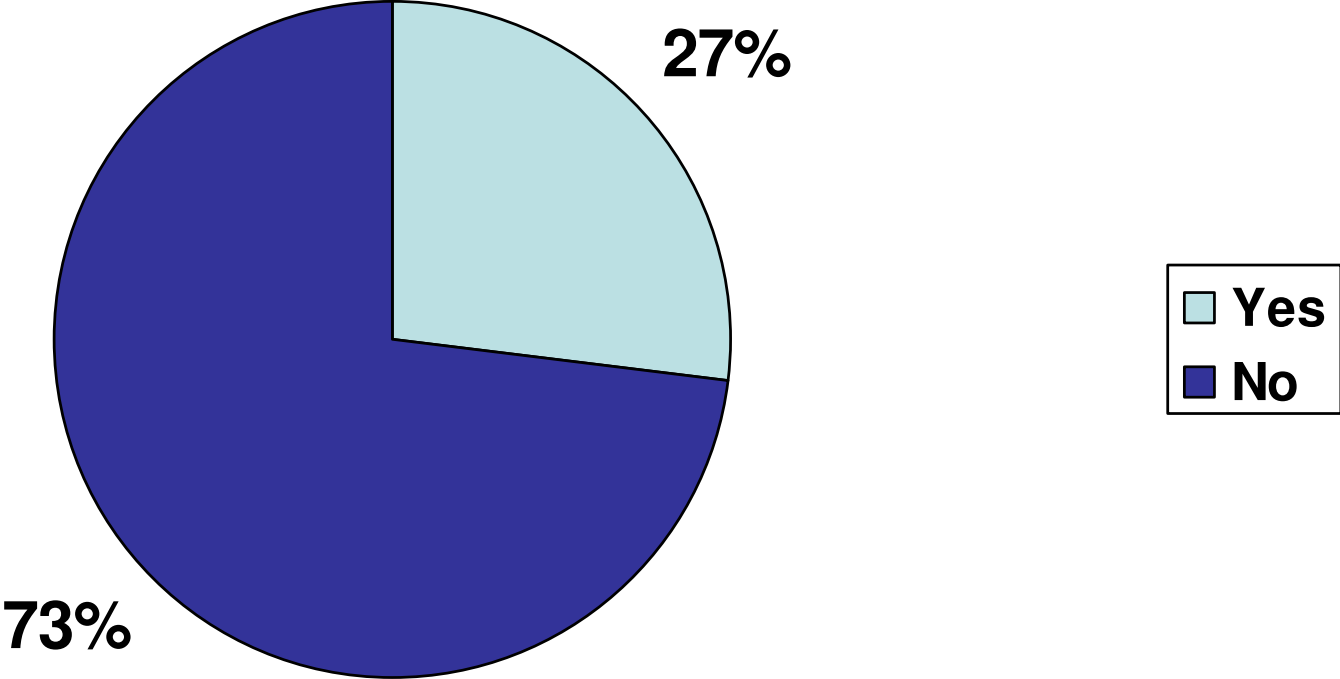
Who is responsible for implementing and monitoring your risk program?



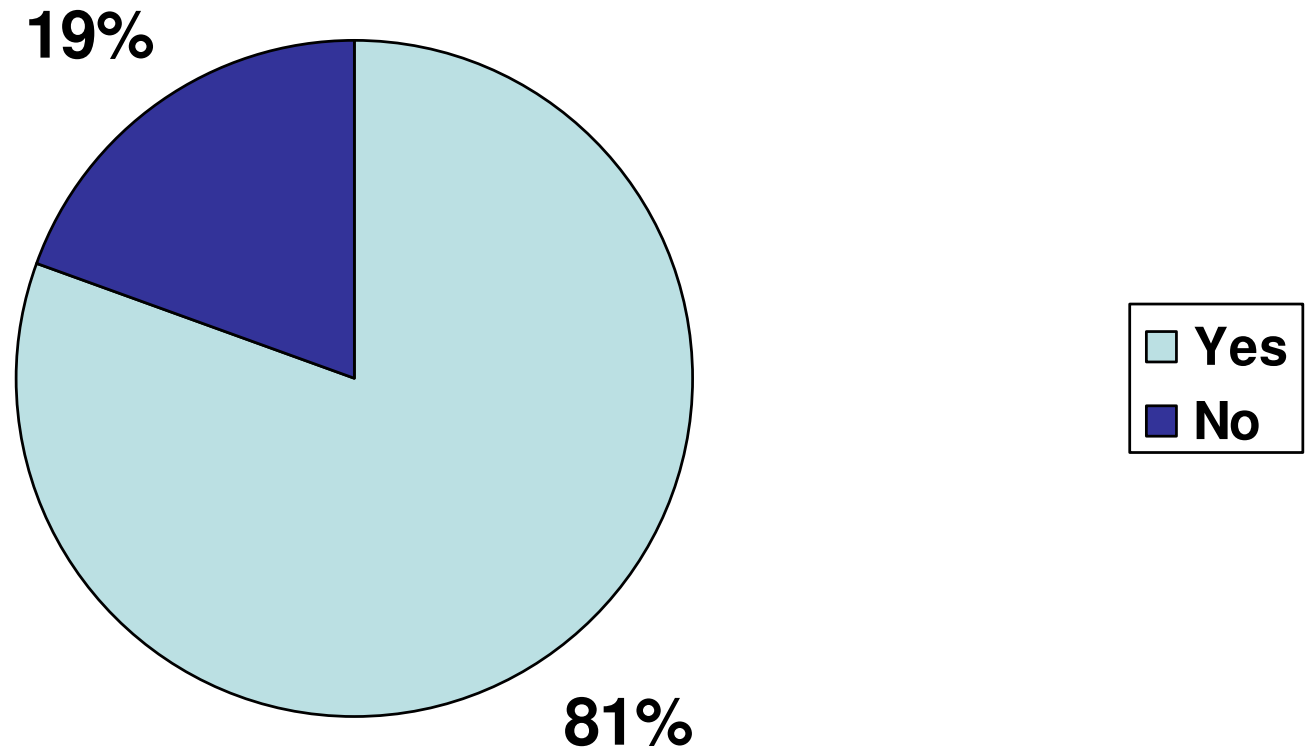
What types of tools are you using to measure and monitor risk?



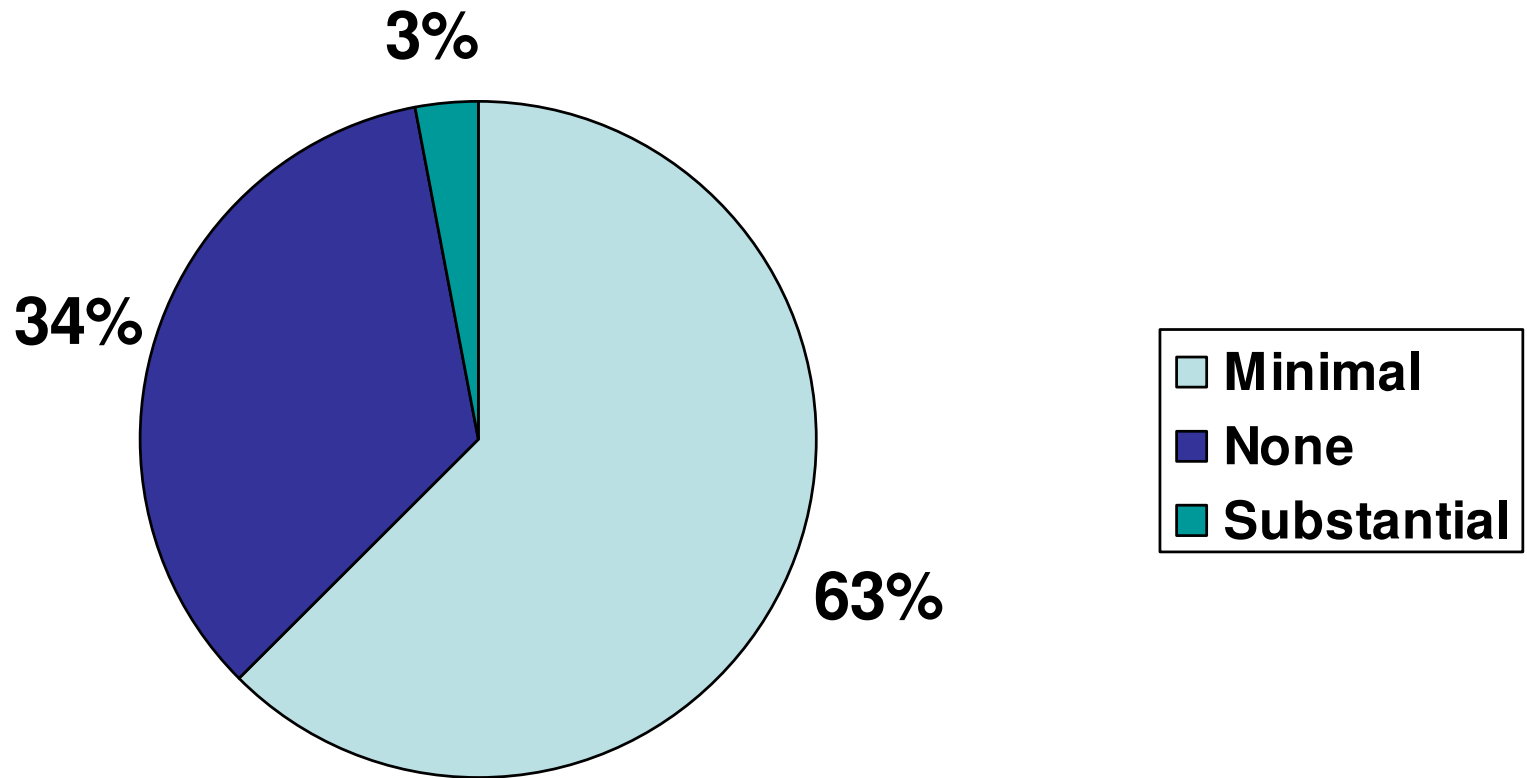
Do you think the risks inherent in investing in alternatives and non-US investments outweigh the benefits?



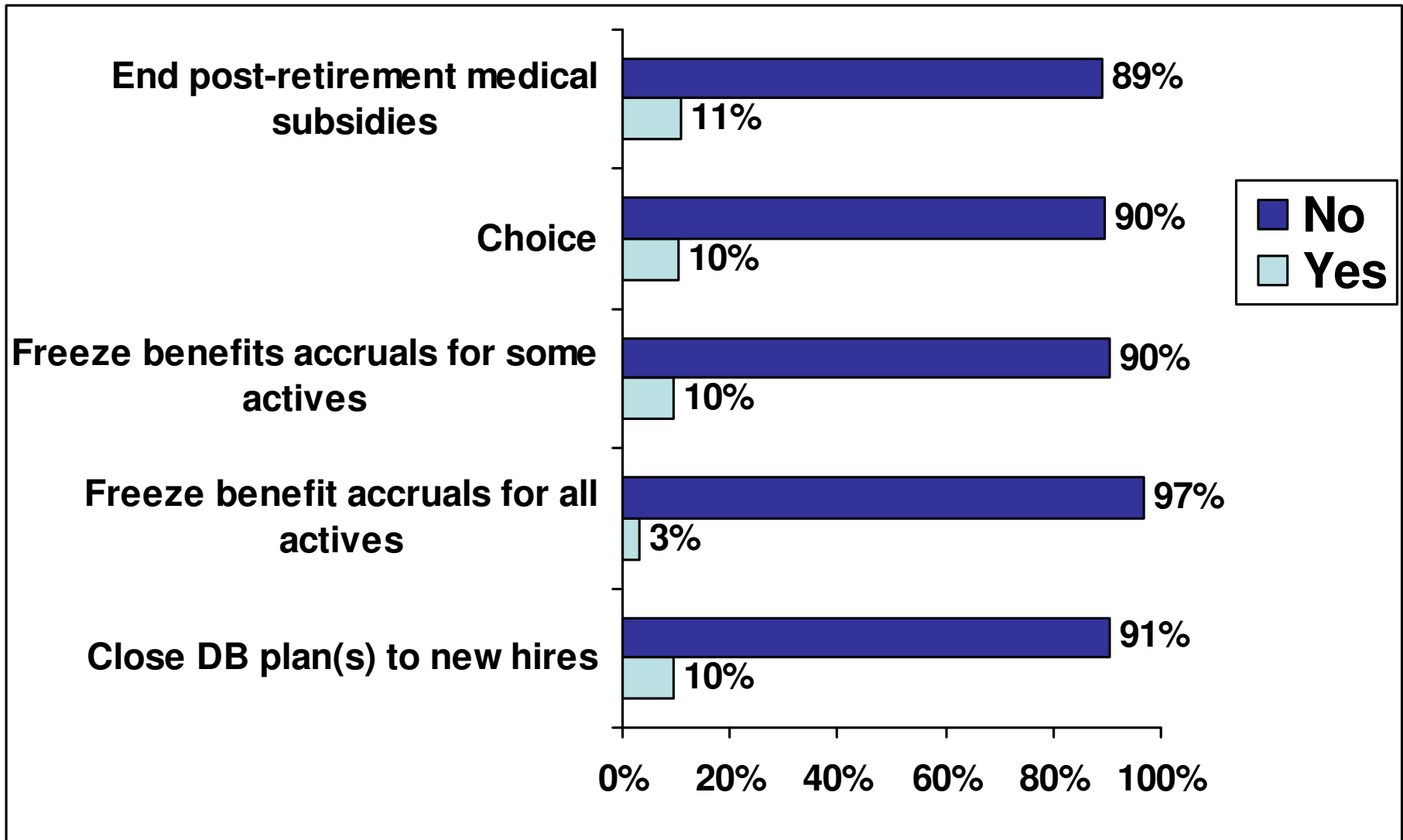
Do you believe that public pension funds will have to disclose their unfunded liabilities on their financial statements?



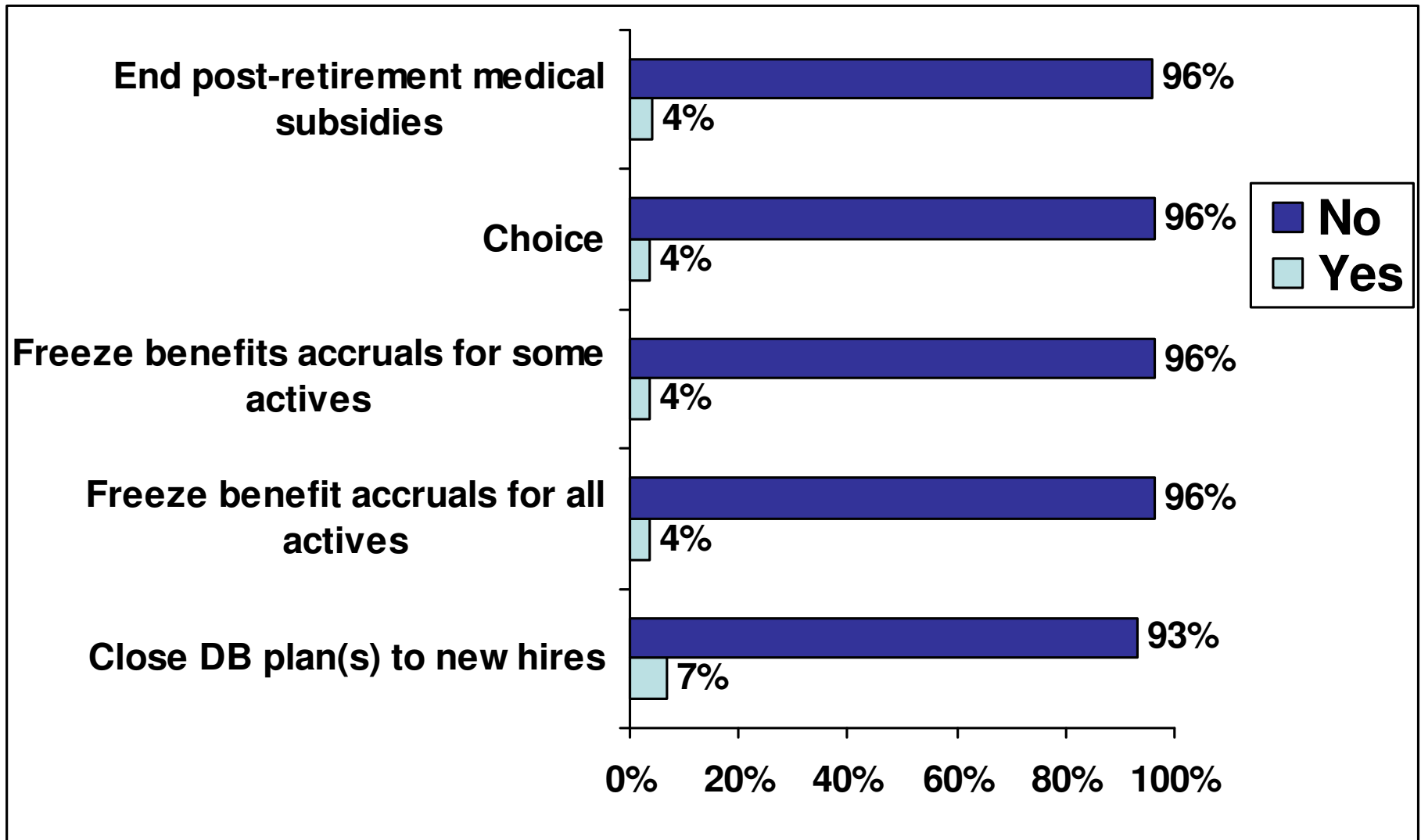
If so, what impact so you think this will have on asset allocation and risk within your DB plan?



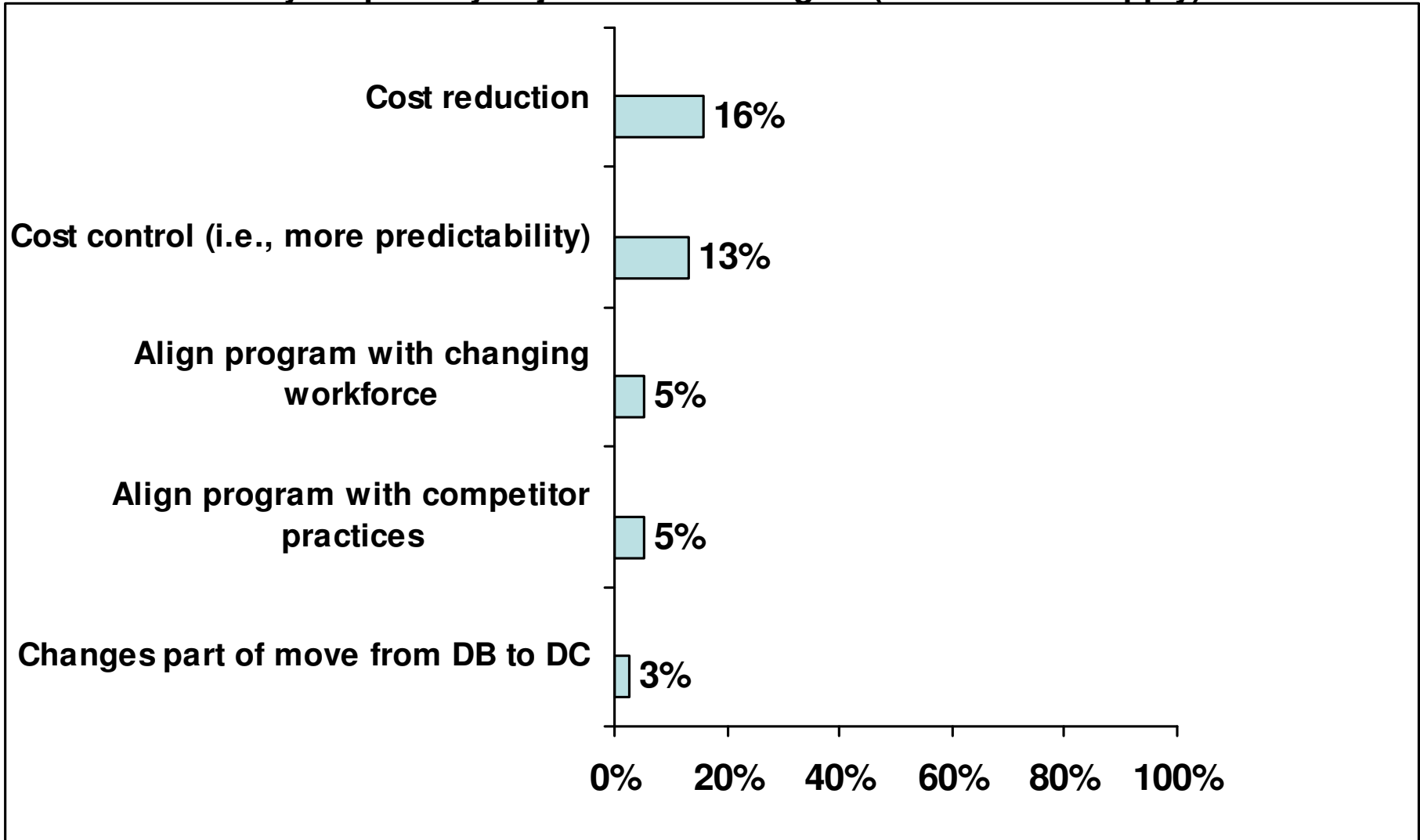
Regarding DB plan design, have you taken, or do you expect to take, any of the following actions? In the next 2 years:



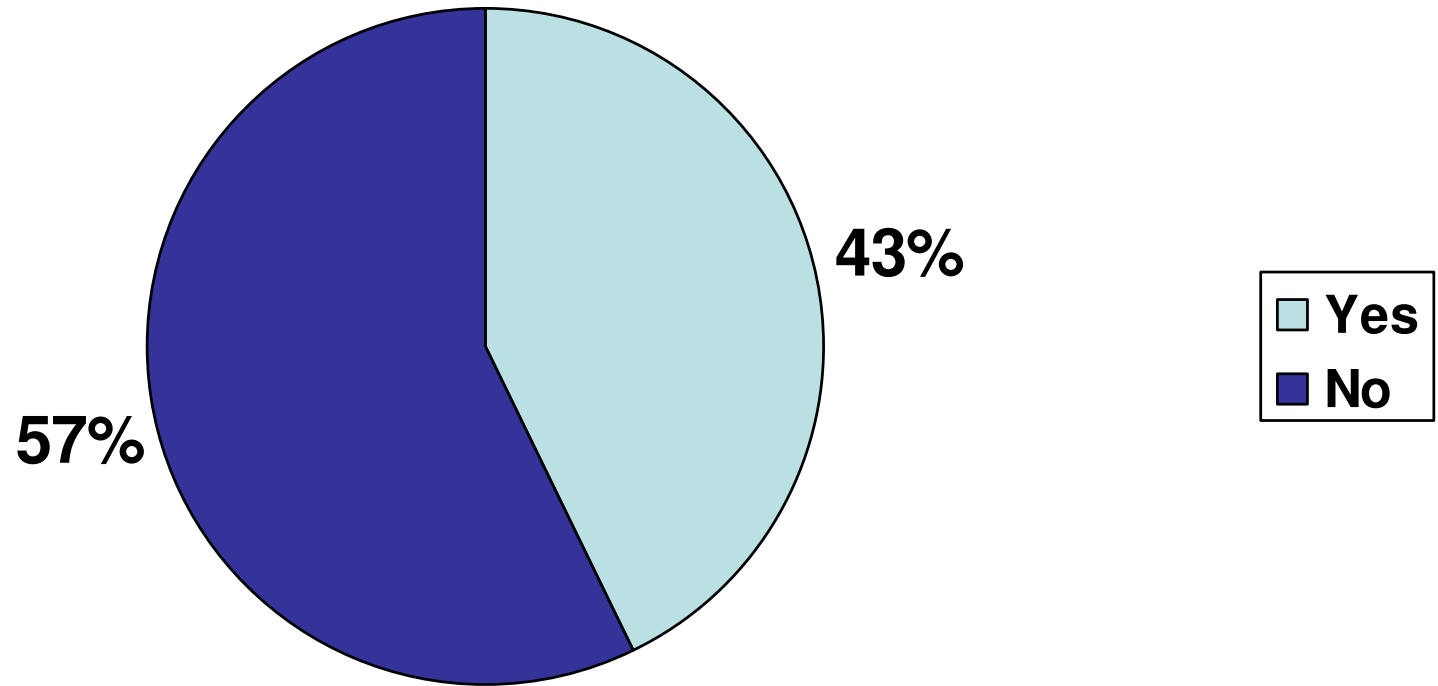
Regarding DB plan design, have you taken, or do you expect to take, any of the following actions? In the previous 2 years:



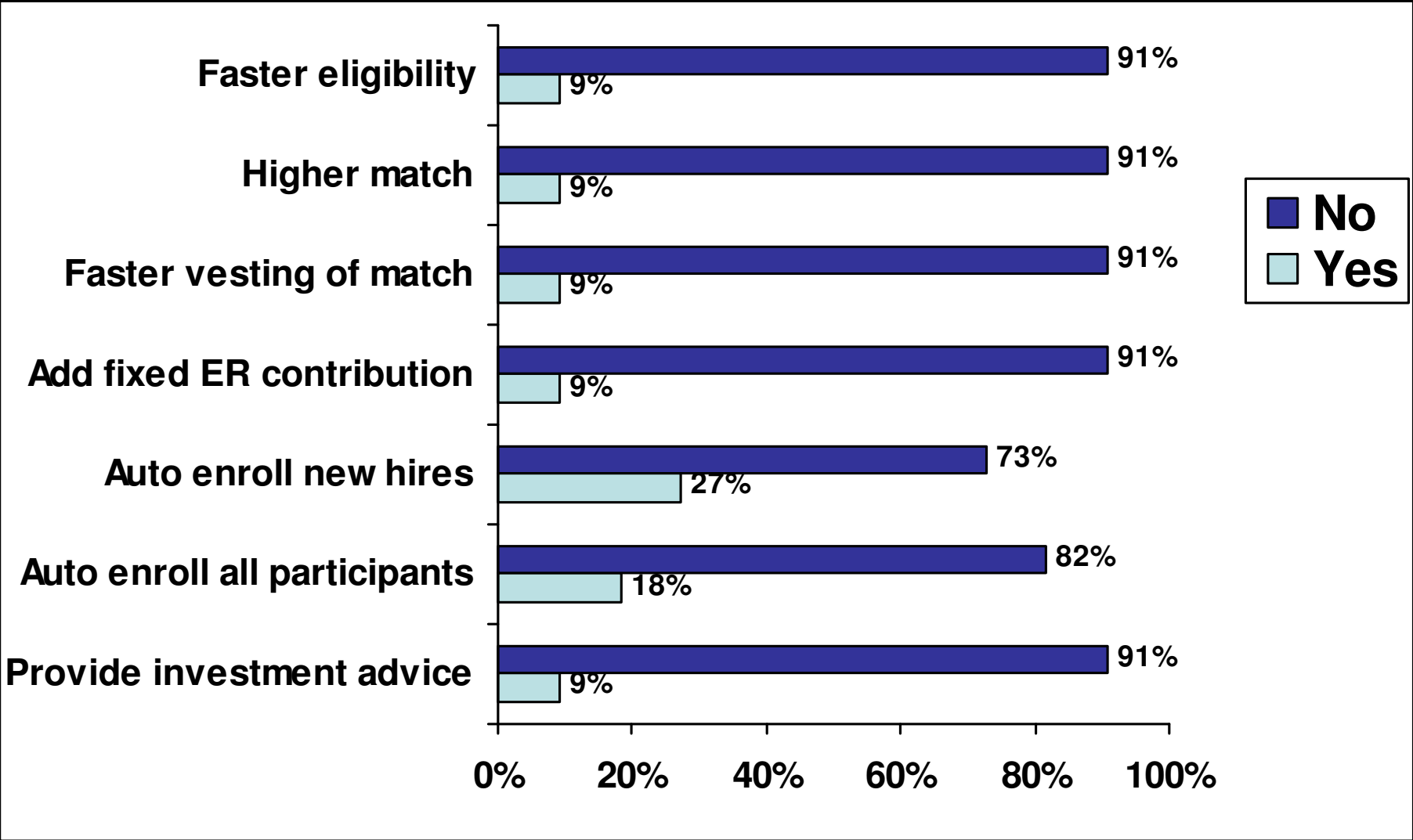
**If you have, or expect to make, any of the above changes to your DB plan(s),
what are your primary objectives for doing so (select all that apply):**



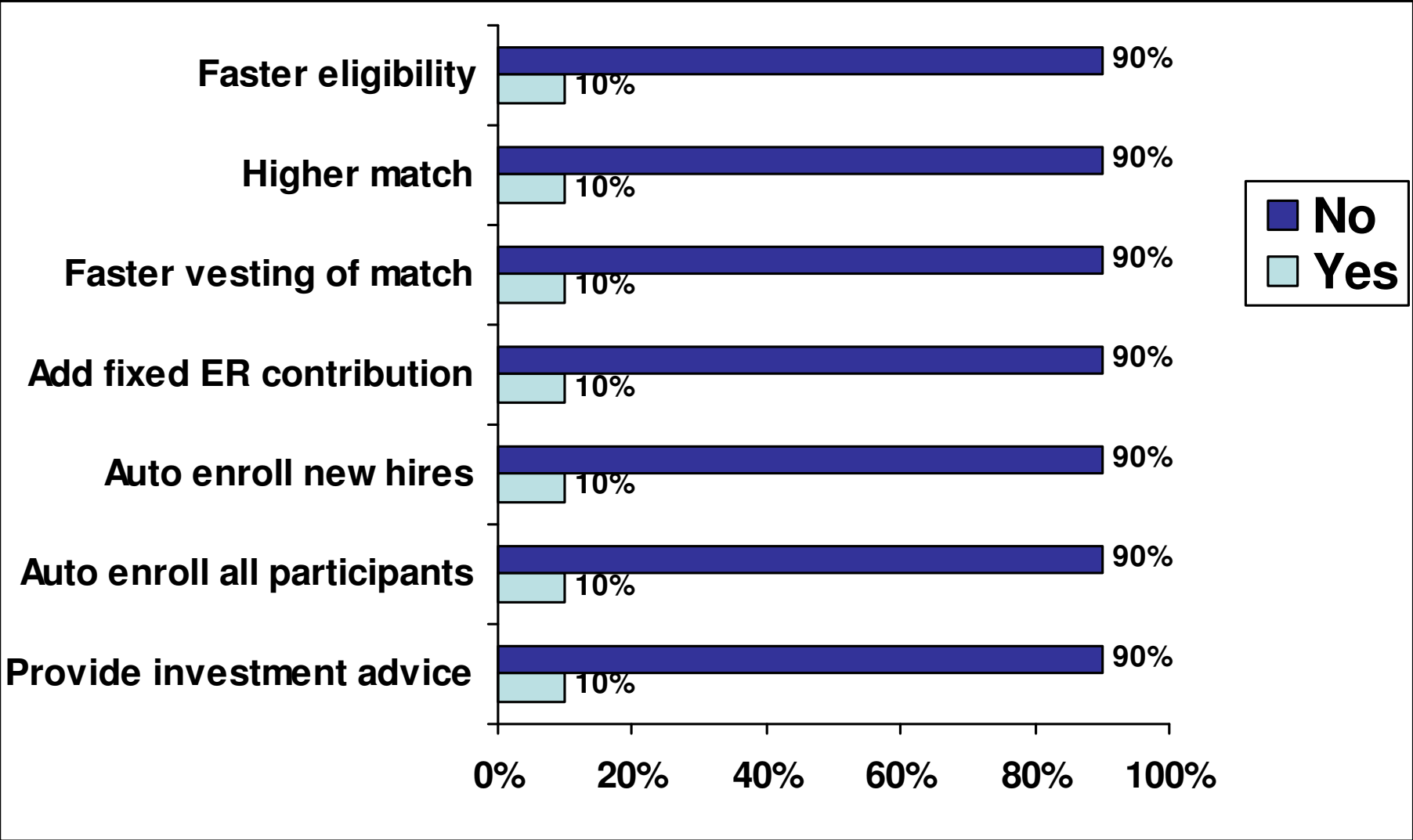
Do you have a DC plan?



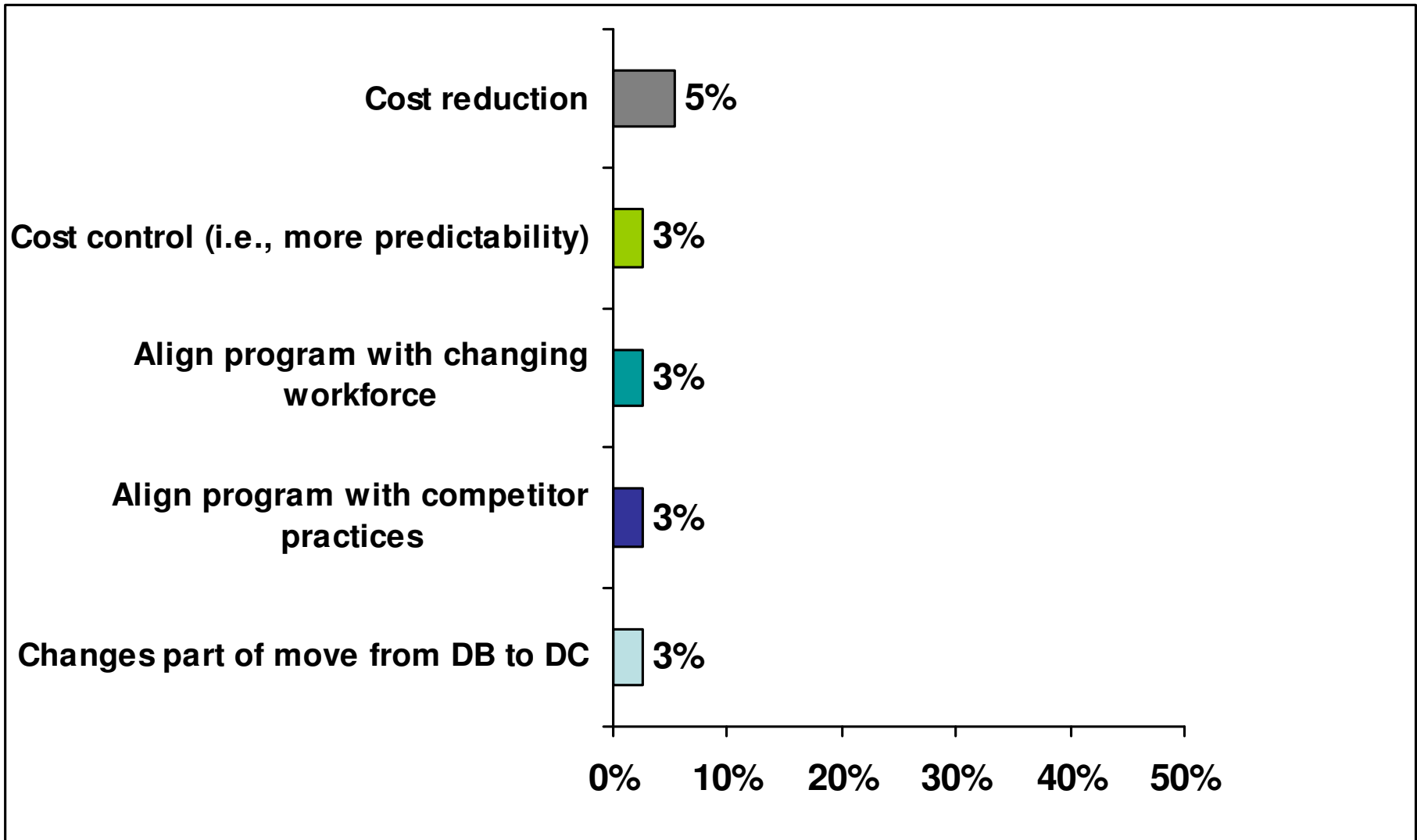
Have you made, or do you expect to make, any of the following changes to your DC plan? In the next 2 years will you:



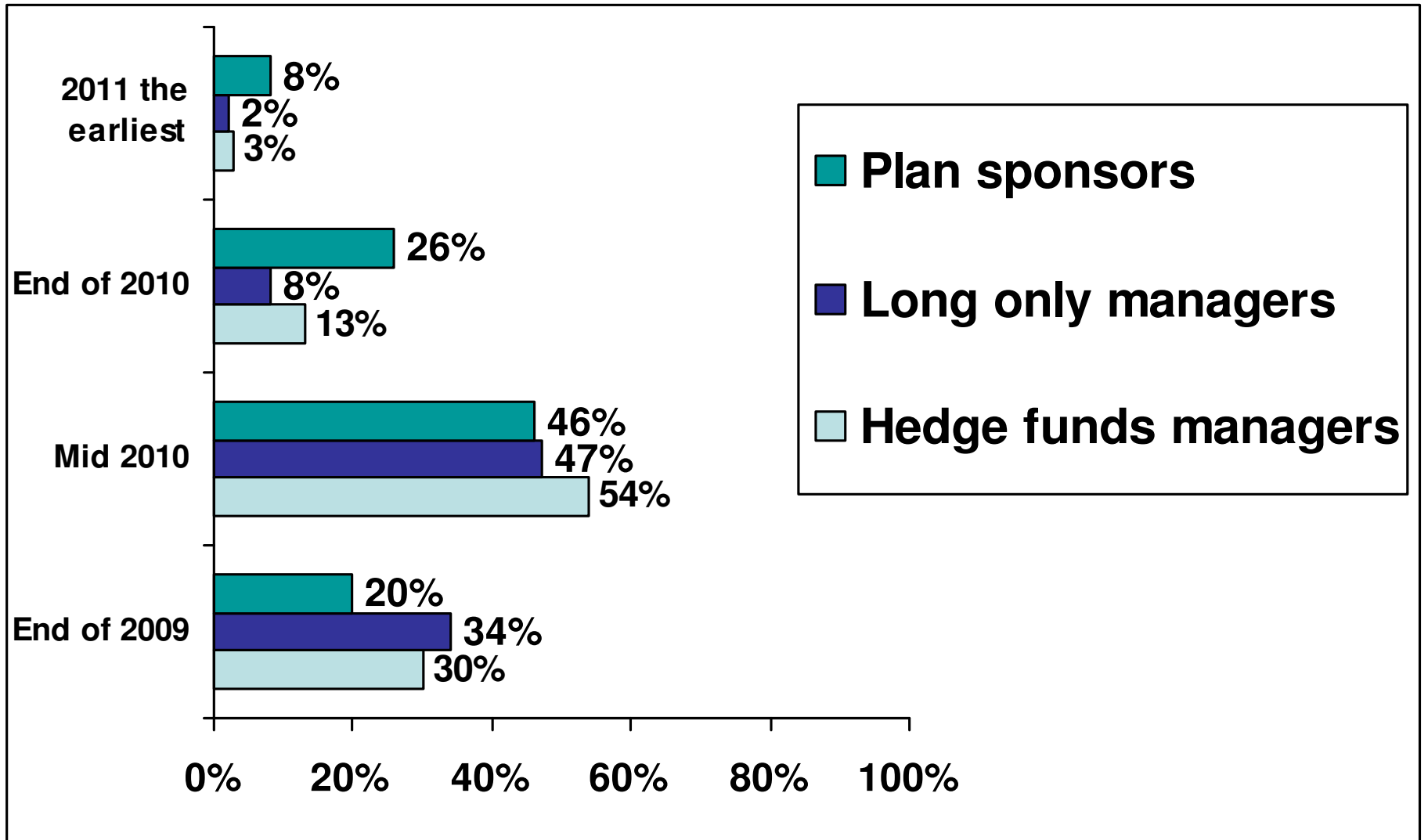
Have you made, or do you expect to make, any of the following changes to your DC plan? In the previous 2 years have you:



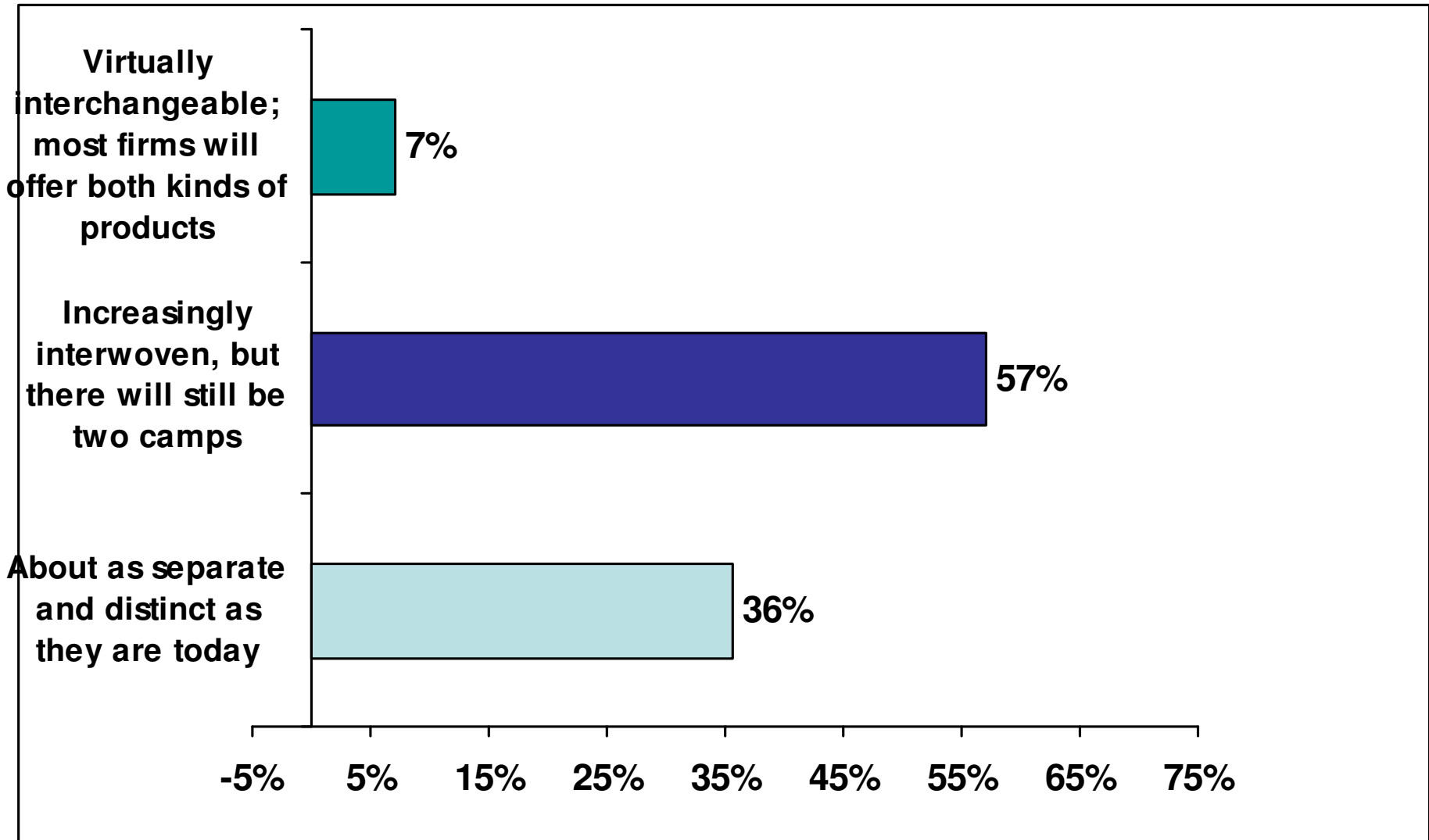
If you have, or expect to make, any of the above changes to your DC plan(s), what are your primary objectives for doing so (select all that apply):



When will the recession end?



By Dec. 31, 2010, hedge fund firms and traditional asset managers will be:



At the end of 2009, President Obama's approval ratings will be:

