

Credit Suisse Releases Mid-Year Hedge Fund Investor Sentiment Survey

New York, July 29, 2015 - **Credit Suisse announces results of its mid-year Hedge Fund Investor Sentiment Survey, which polled over 200 global institutional investors representing nearly USD 700 billion in hedge fund investments. This survey follows Credit Suisse's Annual Global Investor Sentiment Survey published in March 2015.**

Participants were surveyed on their current strategy appetite and allocation activity. **93%** indicated that they plan to maintain or increase hedge fund allocations during the second half of this year. The top three preferred investment strategies by region were:

- **Americas:** Equity Long/Short (56%), Event Driven (47%) and Global Macro (38%)
- **EMEA:** Global Macro (54%), Equity Long/Short (46%) and Event Driven (43%)
- **APAC:** Global Macro (44%), Multi-Strategy (44%) and Credit Long/Short (39%)

Robert Leonard, Managing Director and Global Head of Capital Services at Credit Suisse commented:

"Despite ongoing volatility in the global marketplace, institutional investors remain steadfast in their approach to hedge fund allocations.

At the mid-year mark, Global Macro continues to be the most favored strategy by institutional investors globally, as it was at the start of the year. Interest in Event Driven and Equity Long/Short strategies also remains high.

One of the more notable developments from our annual survey conducted earlier this year is the marked increase in interest around Multi-Strategy funds, reflecting investor's reaction to the fast changing investment environment we are experiencing at this time."

Key highlights from the 2015 Credit Suisse mid-year Hedge Fund Investor Sentiment Survey:

Global Macro (46%) retained the top spot in the survey – and was also the most popular selection in our Annual Survey. This was the only strategy to rank among the top three investor preferences in all regions. The ability to capitalize on macroeconomic opportunities, e.g. a potential Fed rate increase, appears to be driving its popularity.

Event Driven (44%) remained the second most popular strategy among global investors surveyed, while appetite for **Equity Long/Short** (43%) increased to 3rd position, after ranking 4th in the annual survey. Interest in **Multi-Strategy** (32%) had one of the biggest positive swings, moving from 14th place to 6th place in the mid-year survey.

CTA/Managed Futures saw one of the largest declines at this mid-year point, moving down from the 3rd most sought after strategy in our annual survey to 9th place at mid-year. Increasing concerns about China's economy appear to be a significant factor in this lower ranking.

In the first half of 2015, investors most actively allocated to the traditional **Master/Feeder** (Onshore/Offshore) structure, Managed Accounts and UCITS funds. Looking to the second half of the year, investors report higher appetite for **UCITS** and **Managed Account** products, as well as **Co-investment structures** for Equities.

About the respondents

The survey covered institutional investors on a global basis, including fund of funds, family offices, consultants, endowments & foundations, private banks and pension funds; 52% of responses came from the Americas, while 38% came from EMEA based investors and 10% came from APAC.

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