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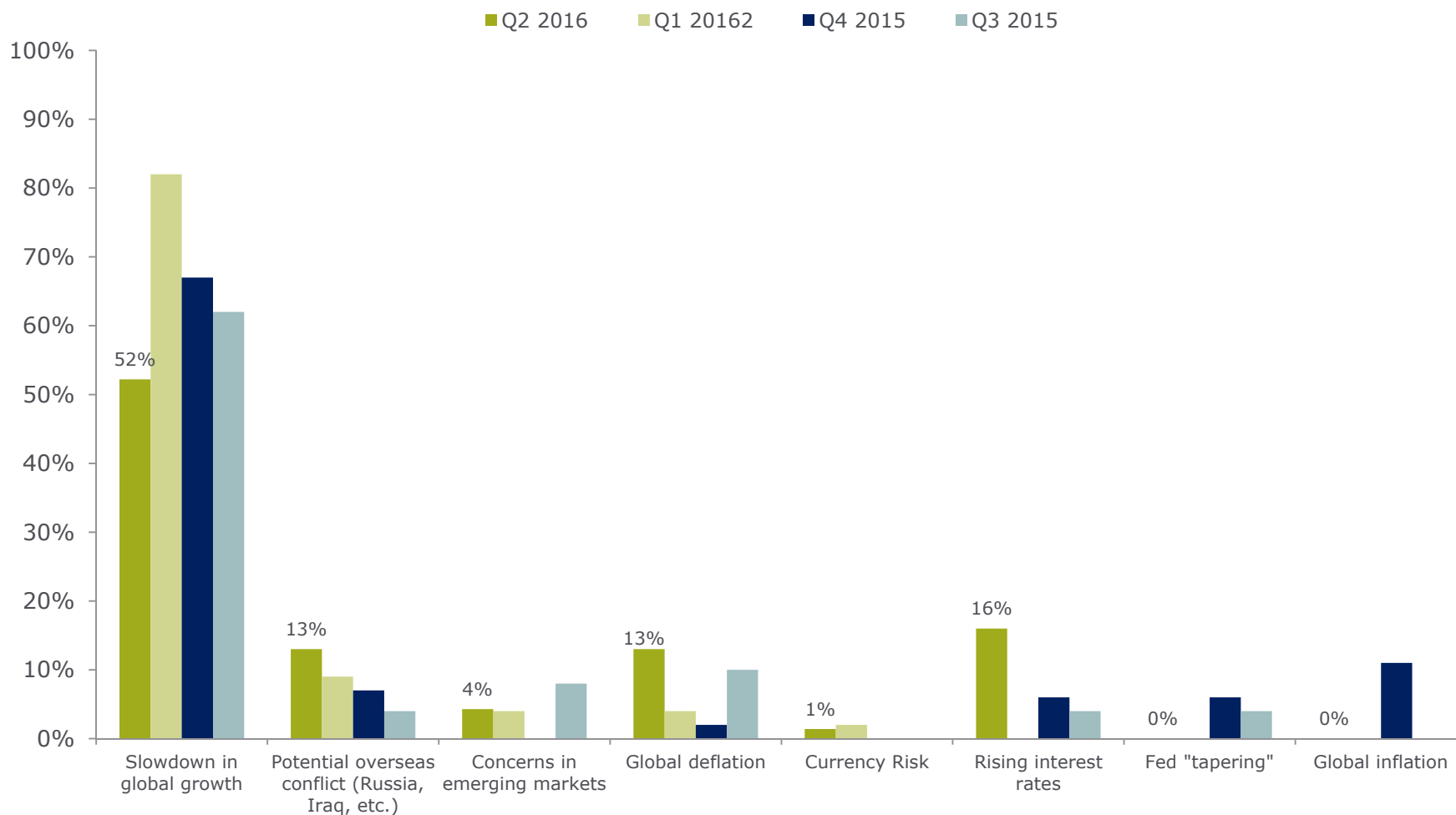
Endowment & Foundation Practice Group Q2 2016 Survey Results

Geopolitics and Trends in Hedge Fund Investing

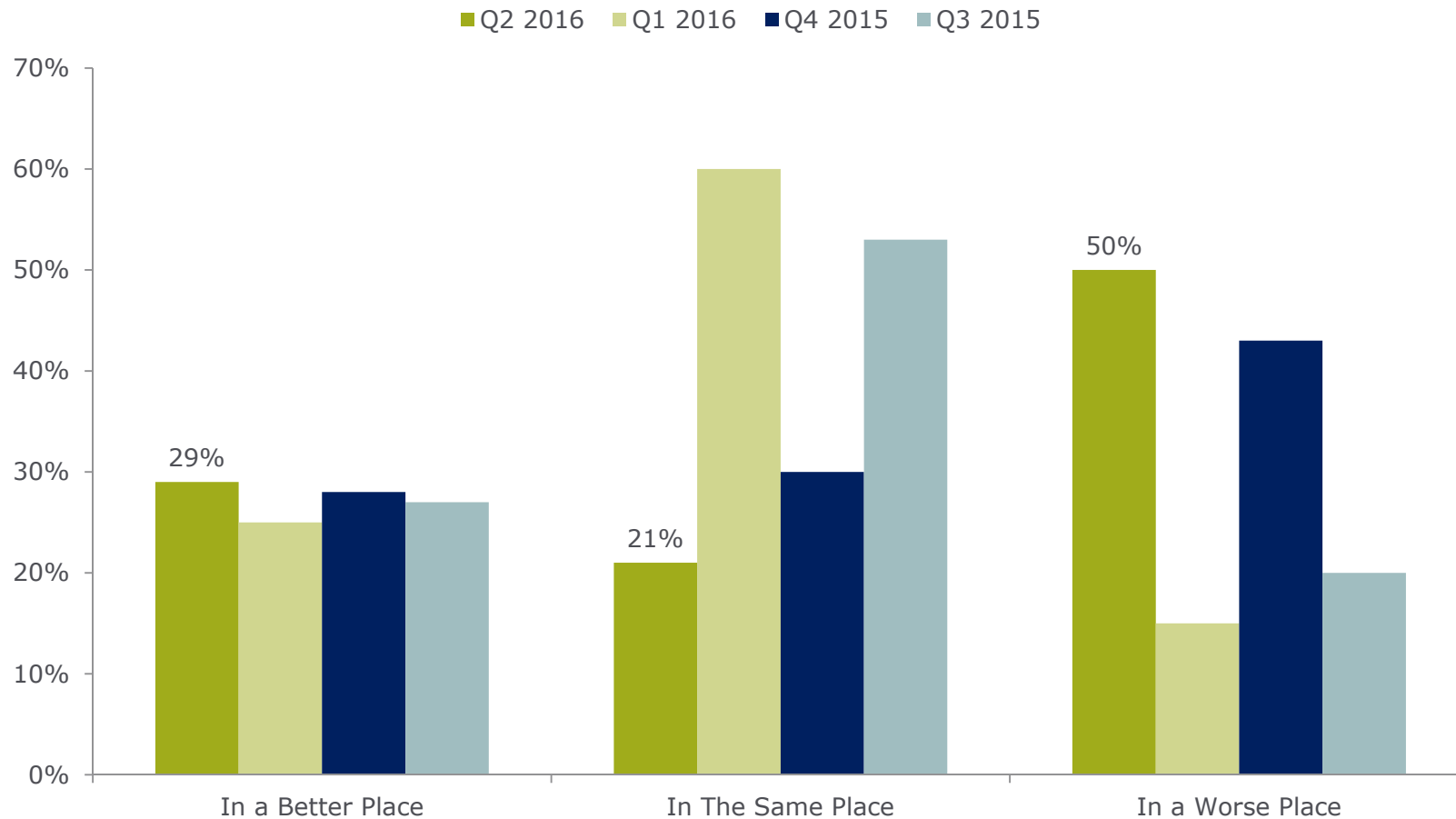
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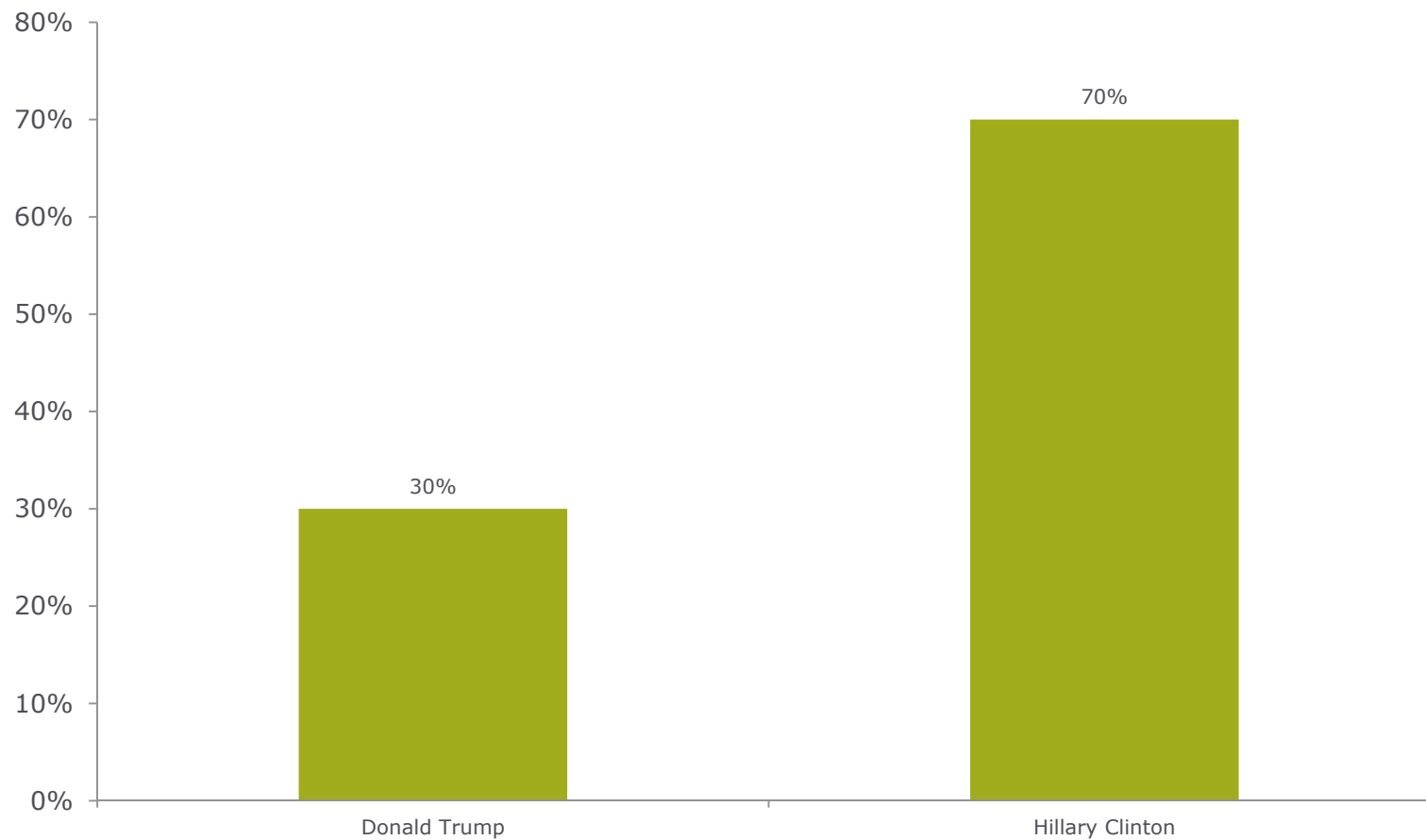
1. Which of the following poses the greatest threat to your investment performance over the near term?



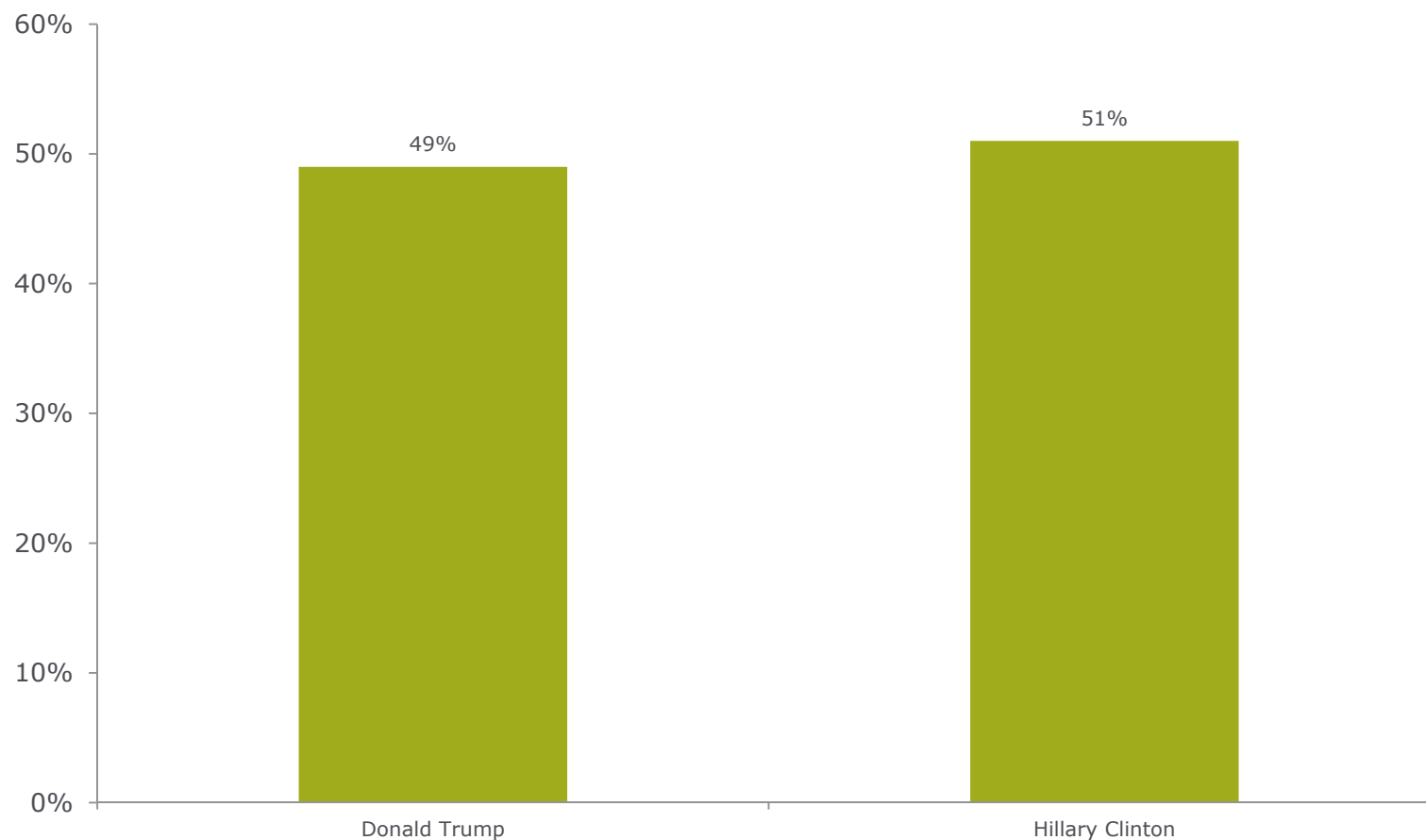
2. Compared to this time last year, do you think the economy is?



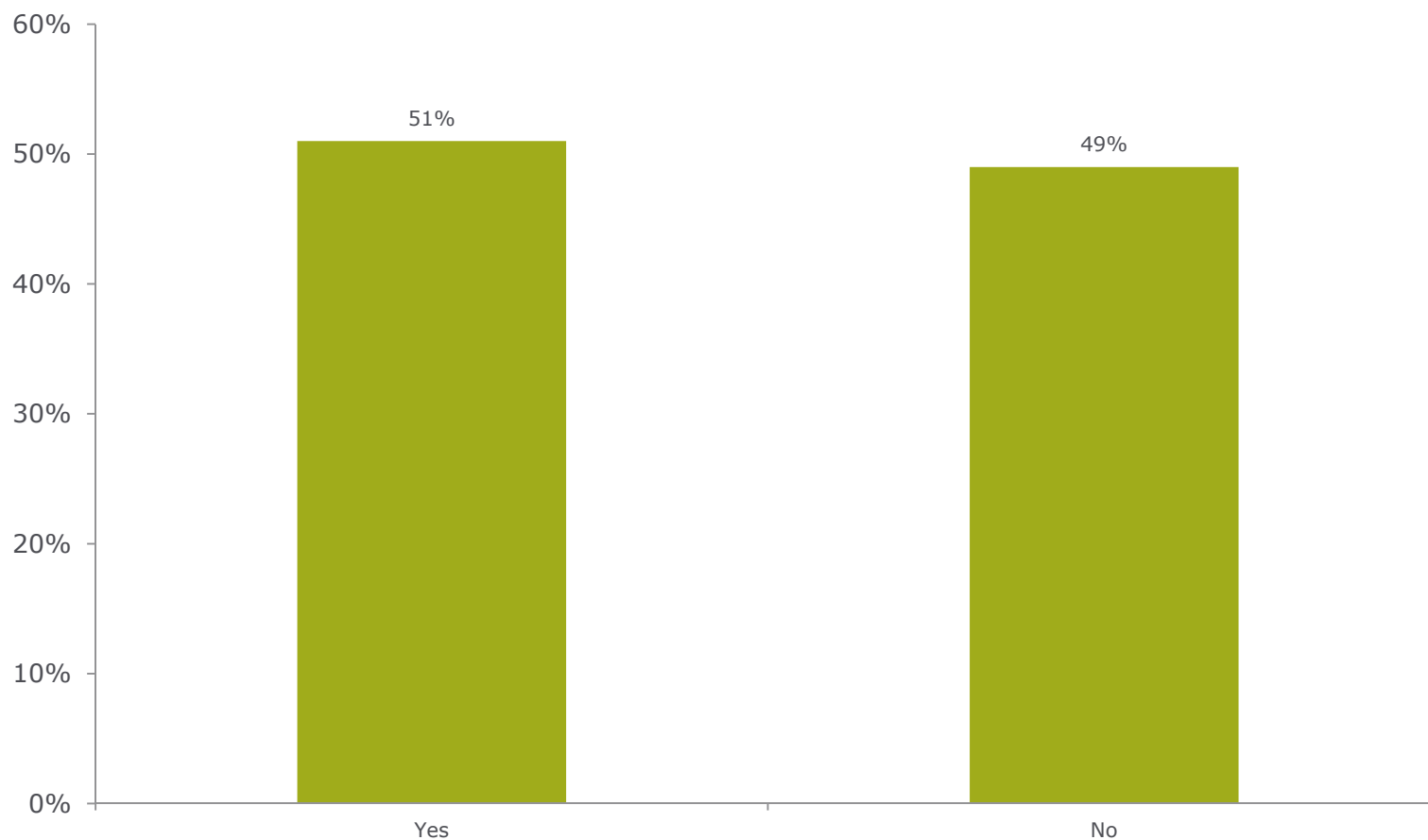
3. Who do you think will win the US Presidential election?



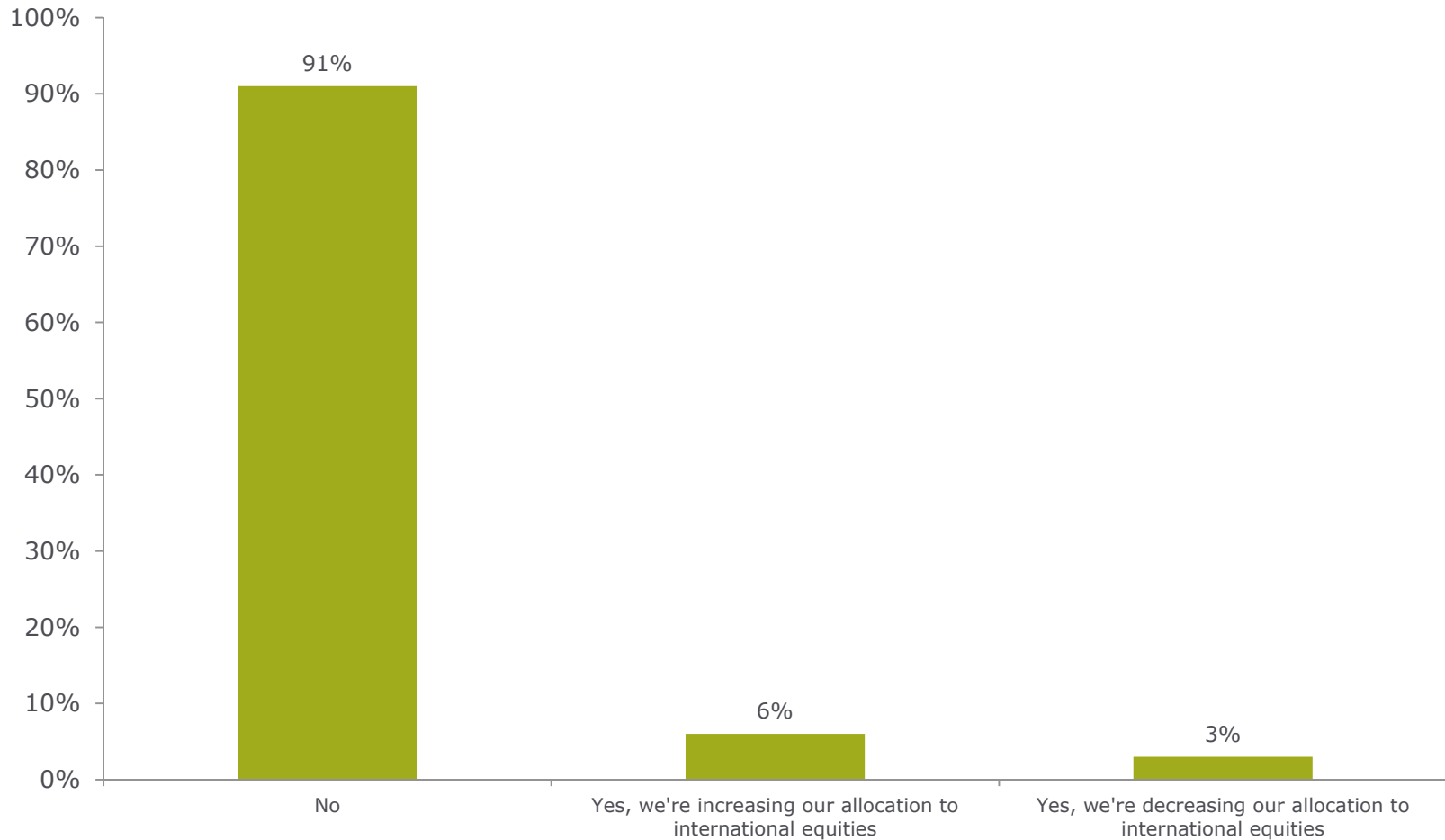
4. Which Presidential candidate do you think would have a more positive impact on US markets/your portfolio?



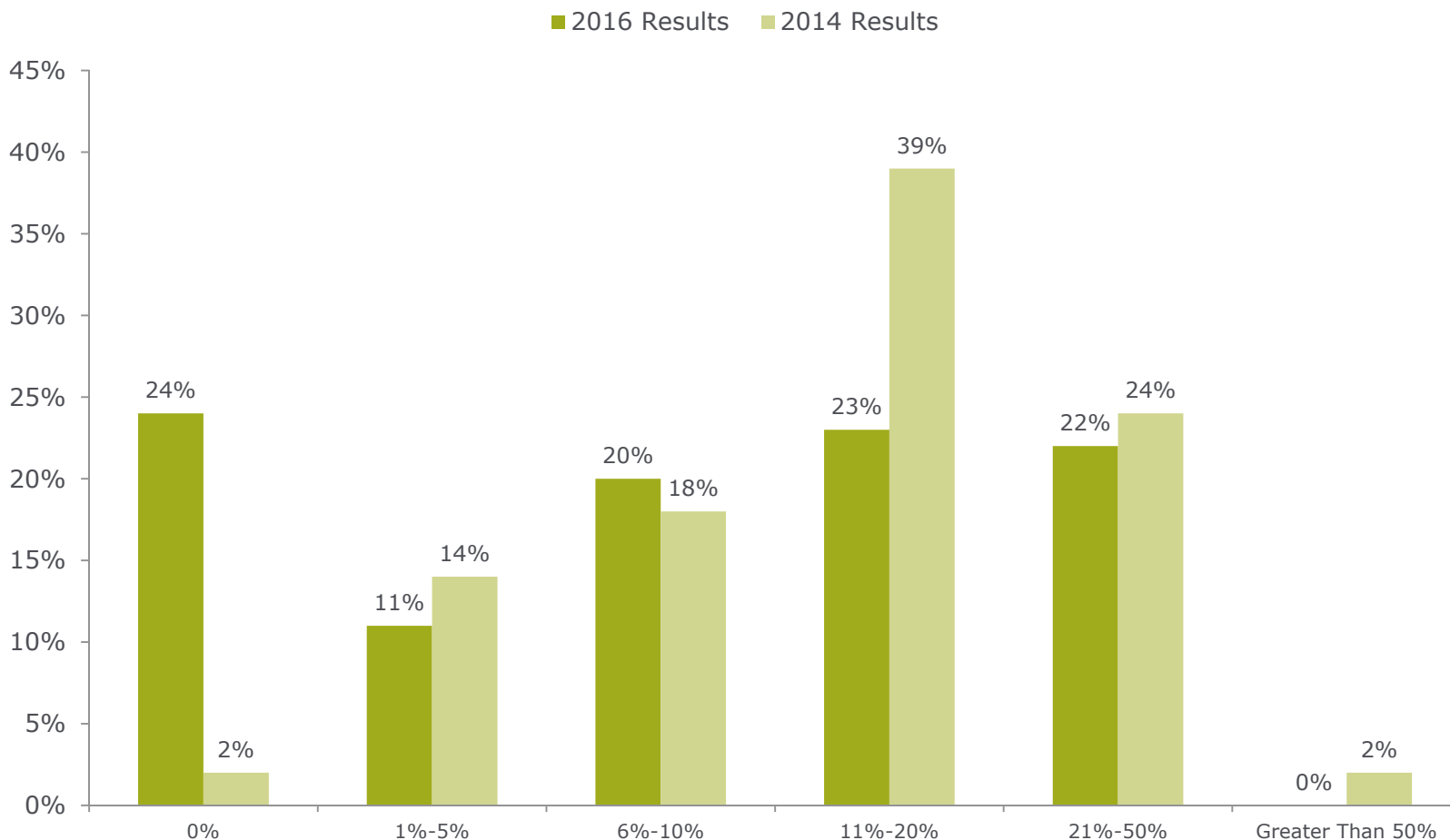
5. Do you think the Federal Reserve will raise interest rates this year?



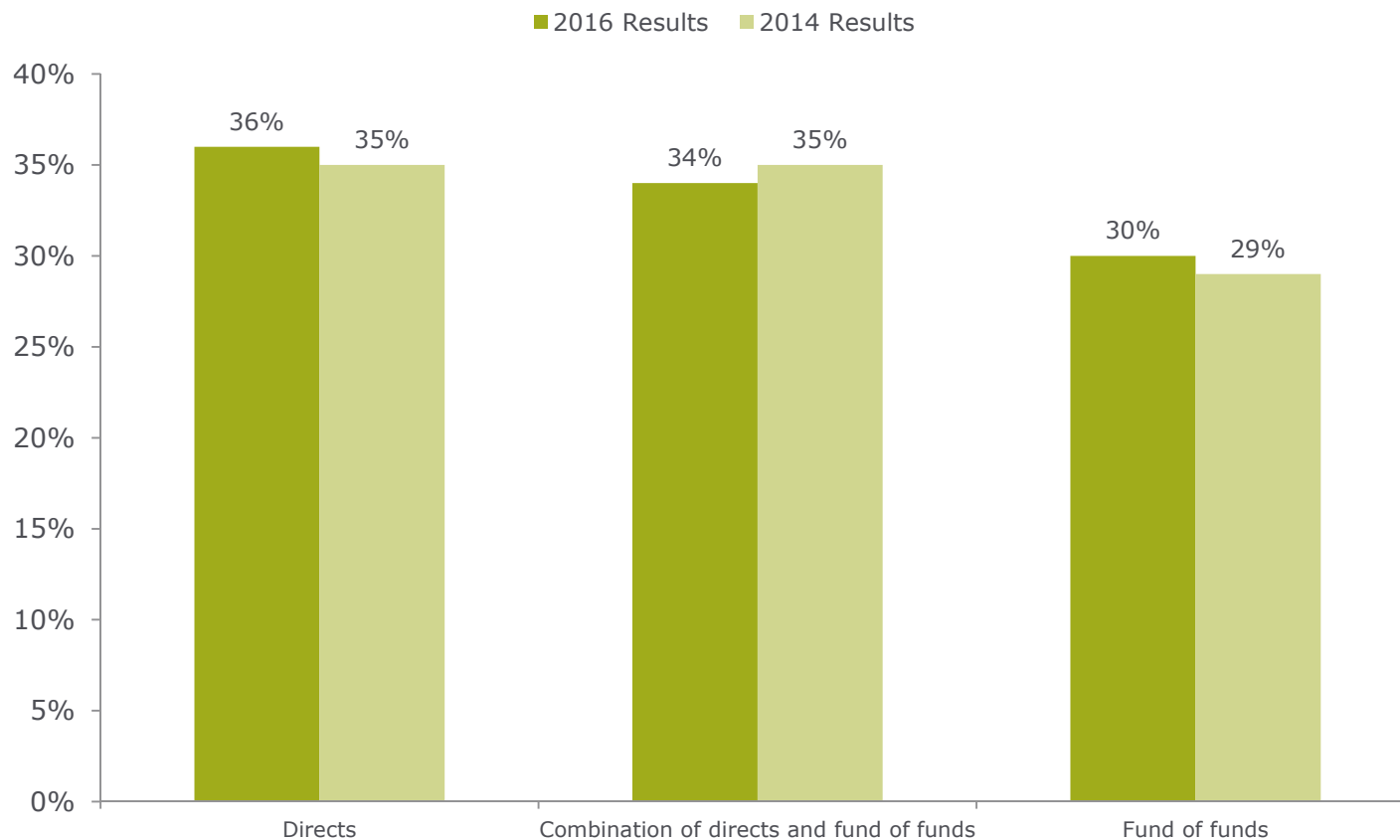
6. In light of Brexit and other recent geopolitical developments, are you changing your exposure to international equities?



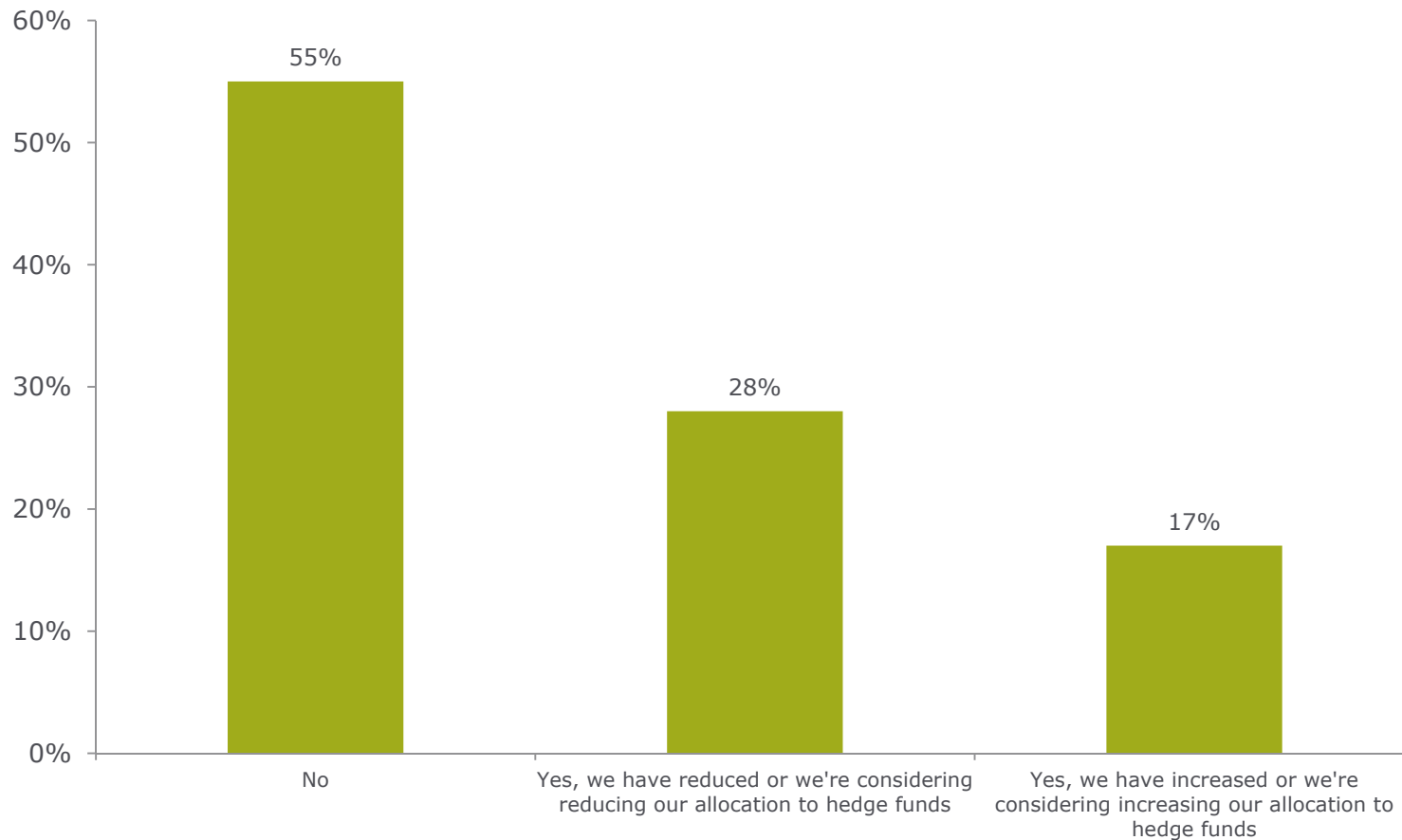
7. What is your total portfolio exposure to hedge funds?



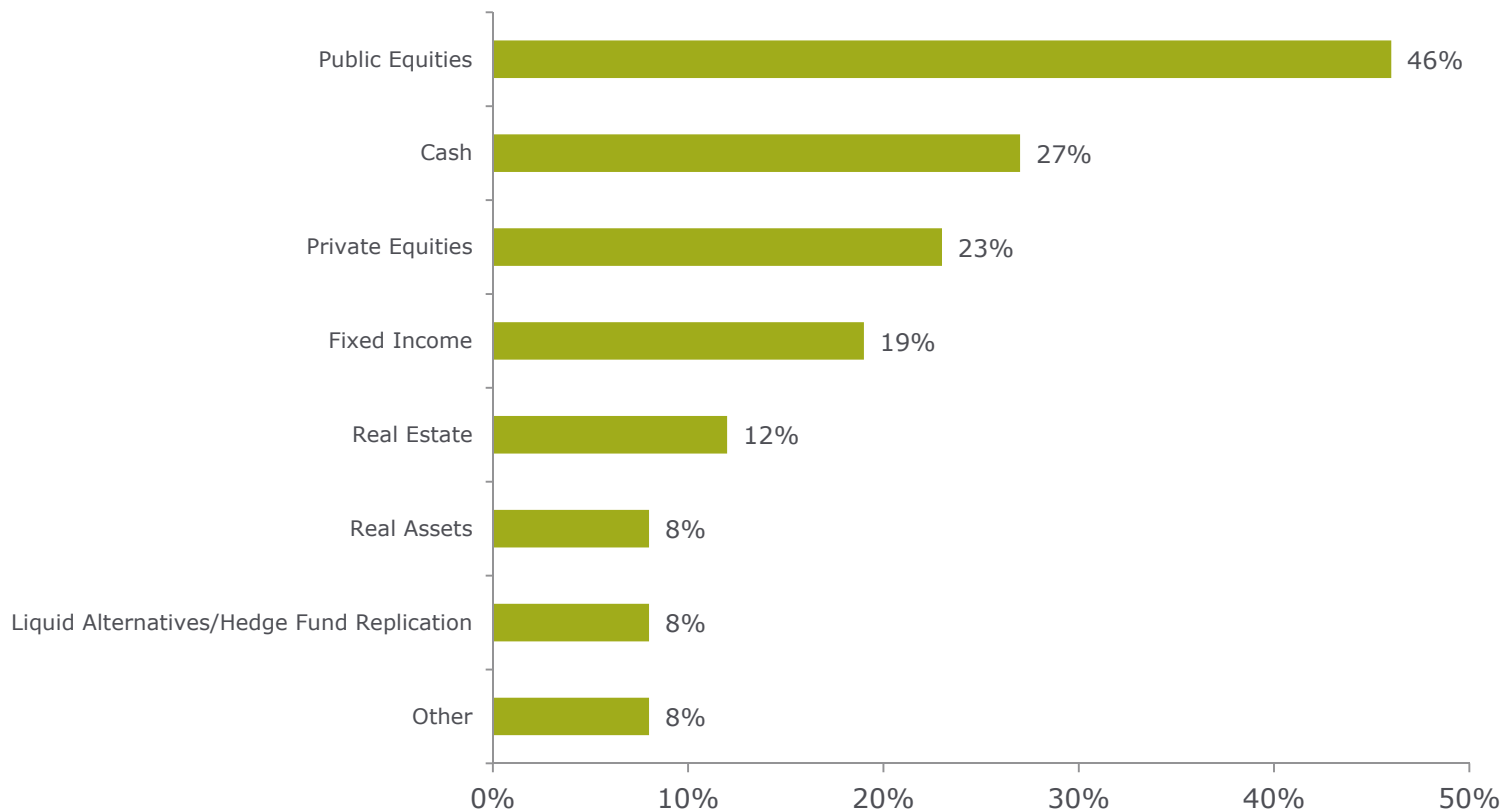
8. How do you implement the hedge fund managers in your portfolio?



9. Is your investment committee actively discussing whether to change your allocation to hedge funds?

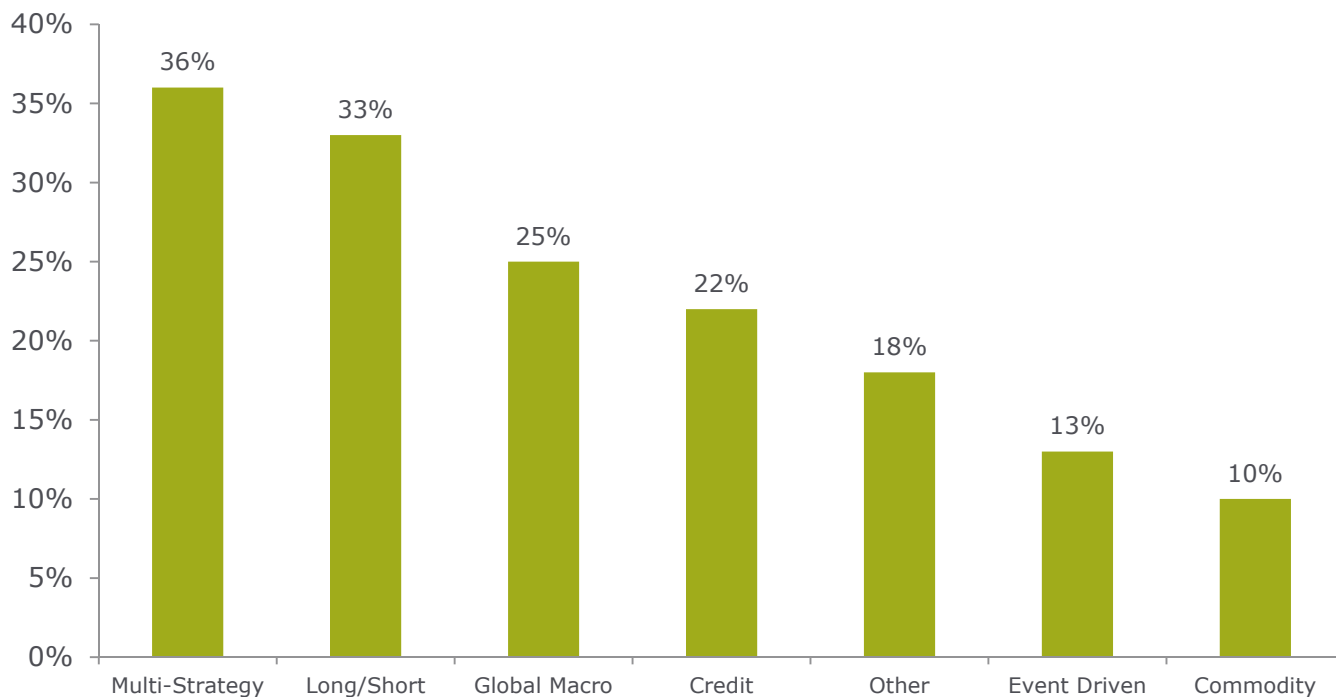


9b. Where have you re-allocated that portion of your portfolio? Please select all that apply.



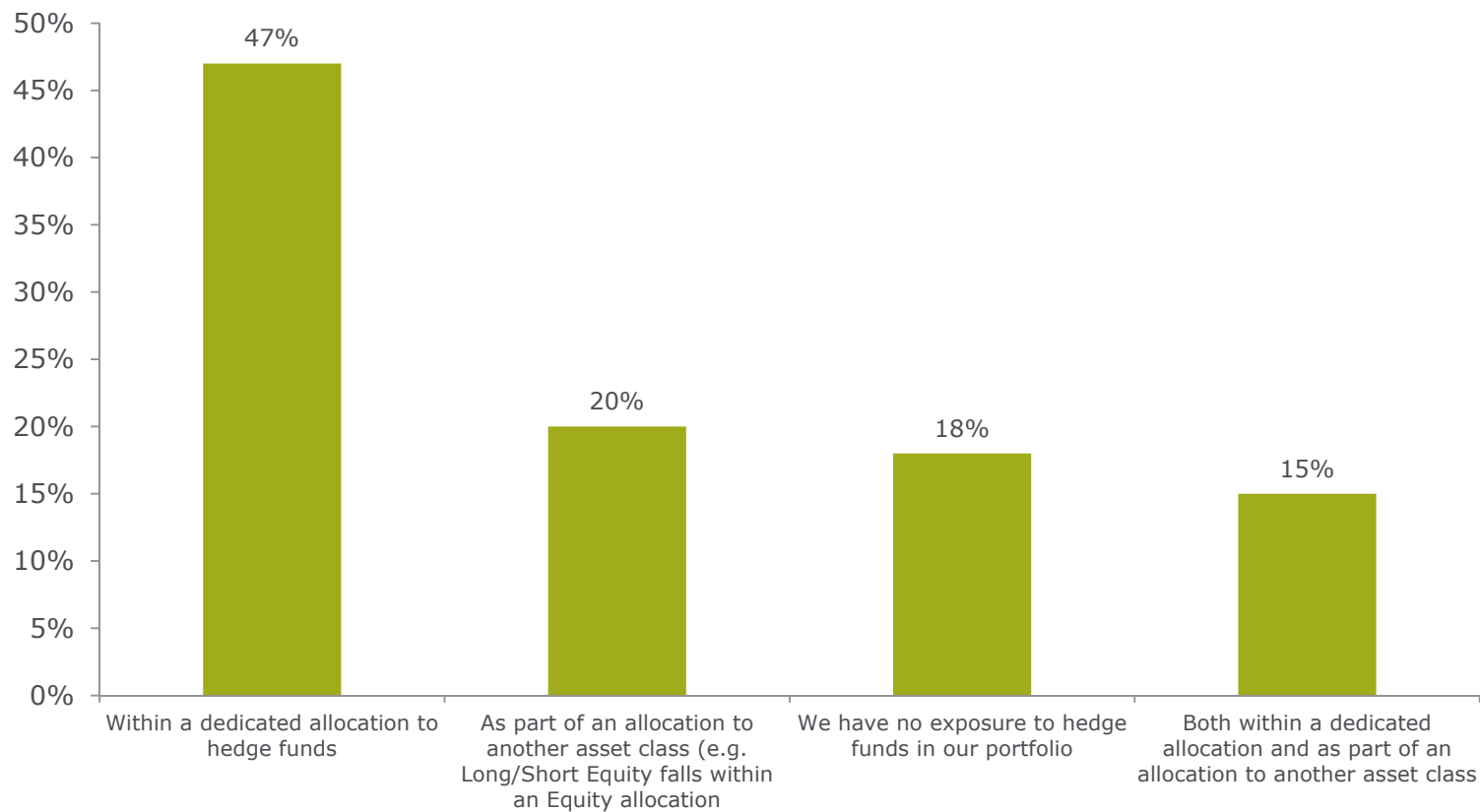
Other, please specify
Multi asset

10. Which hedge fund strategies do you think will generate the highest returns over the next 3-5 years? Please select all that apply.

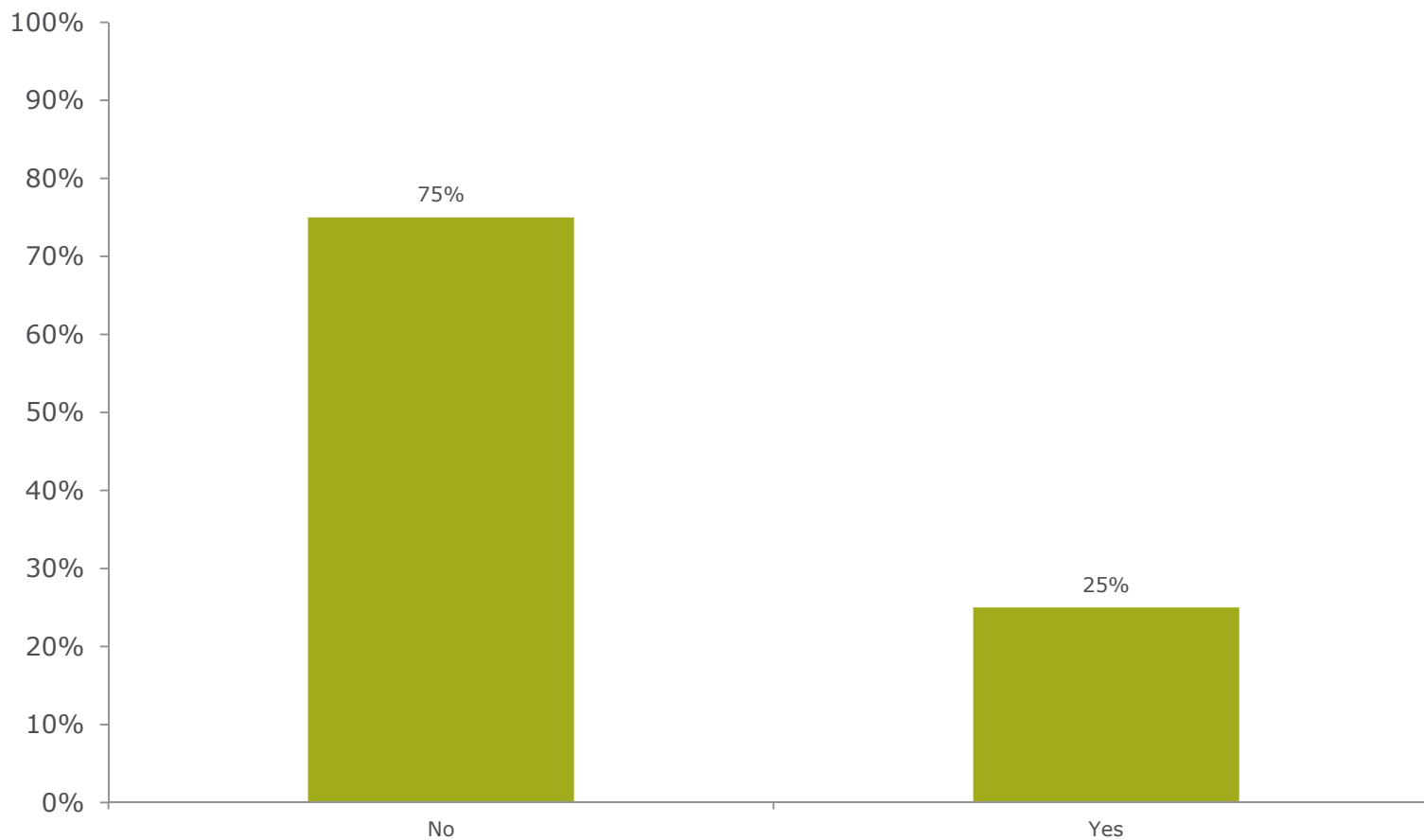


Quantitative
Not Sure/Not Predictable

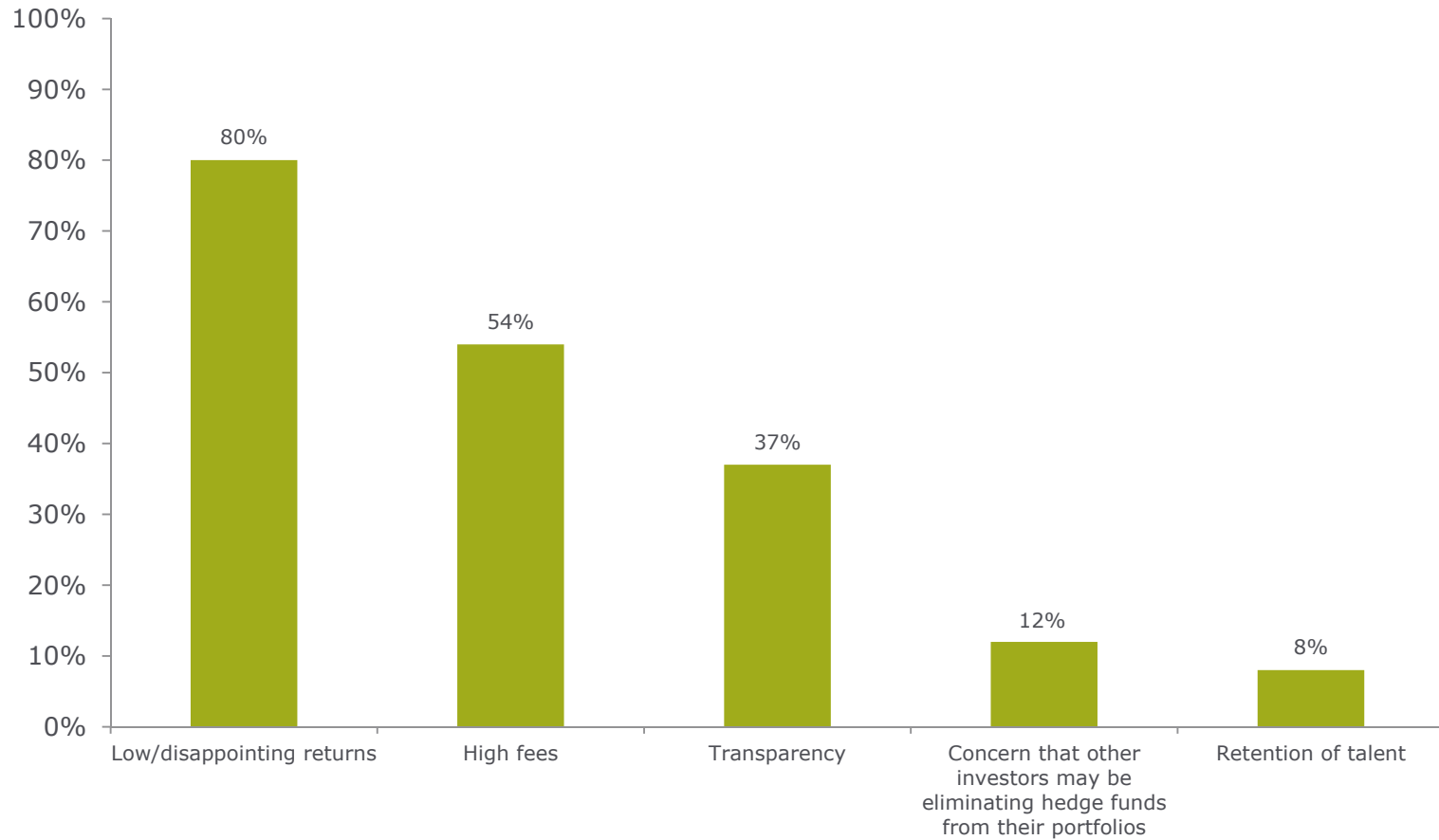
11. Where do hedge funds reside in your portfolio?



12. Have you asked for reduced fees or have you been offered reduced fees by your hedge fund managers in the past six months?



13. What are your biggest challenges in your hedge fund investments today? Please select all that apply.





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Thank You!

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