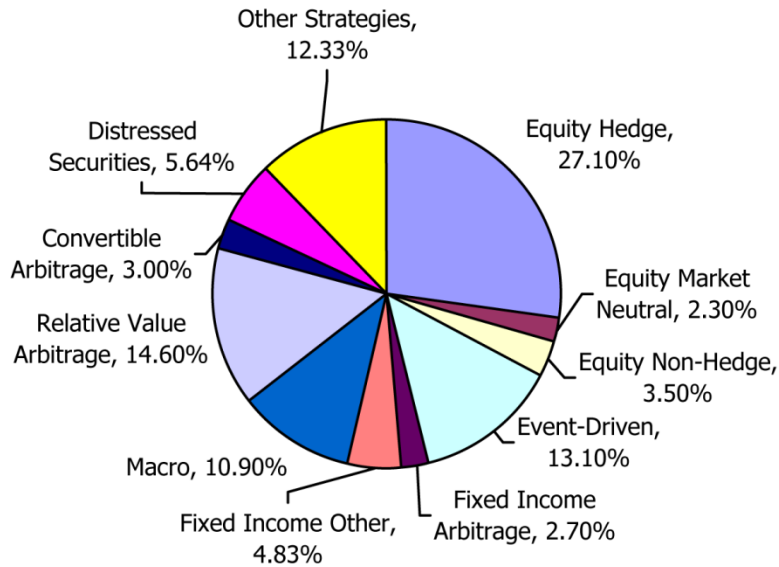




# Prevalence of Hedge Fund Strategies

HFR's Estimated Strategy Composition by Assets Under Management as of 12/31/2007

For Your Information...



Data Source: HFR Industry Report - Year End 2007, © 2008 HFR, Inc., [www.hedgefundresearch.com](http://www.hedgefundresearch.com)  
Consulting services provided by Bellwether Consulting, [www.bellwetherconsulting.net](http://www.bellwetherconsulting.net)



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Hedge funds provide today's pension sponsors and endowment managers a powerful toolset for risk management and return enhancement. Access to additional markets, short-selling techniques, and leverage increase potential return efficiency, and raise the potential cost of mistakes. Responsible use of hedge funds requires strong governance processes and thoughtful investment policy.

Knowledge of the hedge fund market is also critical. With over 10,000 products available in a wide variety of strategies, why take it upon yourself to become an expert? Your investment consultant can help you determine which strategies fit with your investment objectives, and quantify the potential return and risks.

Bellwether Consulting is an independent investment advisor serving the needs of retirement plan sponsors and other institutional investors.

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