

DECEMBER SUCCESS STORIES

- Investment banking analyst focused on corporate restructuring, secures position as analyst at \$3 billion hedge fund
- Top-ranked investment banking analyst secures position at Dallas office of hedge fund, specializing in alternative fixed income strategies
- Three-year credit analyst becomes analyst at Menlo Park fund of fund
- Senior trade support analyst at investment bank accepts position in operations department of \$1.75 billion fund of fund
- Derivatives accountant secures position as controller at \$900 million, long-short equity hedge fund
- CPA and former hedge fund associate becomes director of operations at quantitative hedge fund based in New York
- Senior hedge fund accountant joins alternative fund services group at international investment bank
- Fixed income controller joins product accounting department of the largest Canadian investment bank
- Assistant to high level executives at investment bank becomes sales assistant at international equities firm, headquartered in Edinburgh

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INDUSTRY NEWS

- The hedge fund industry attracted a record \$194.5bn in new investor capital in 2007, bringing total assets under management to \$1.87trn, according to data released by Hedge Fund Research (HFR). Inflows for the year outpaced last year's \$126.5bn, the previous full-year record, and represent a 54 % jump from year to year. However, the 4Q inflow of \$30.4bn was well below the pace set by the first three quarters of the year, the third consecutive year to end with a 4Q drop in the rate of new capital coming into the industry. (*Hedge Fund Inflows set another record in 2007, Hedge Fund Review*)
- BusinessWeek magazine has indicated that Citadel Investment Group is considering an initial public offering in 2008. Based in Chicago, IL, the \$20 billion fund founded in 1990 by Kenneth Griffin had gains of over 30% in 2007. The industry average was 12%. CFO Gerald Beeson told BusinessWeek, "An IPO is something we'd consider. It would be a byproduct of our wanting to expand our firm to create an even more diverse and permanent institution." (*Hedge fund Citadel would consider IPO: report, www.reuters.com*)
- As of January 1, 2008 Och-Ziff Capital Management Group estimated its assets under management to be \$33.2 billion. A regulatory filing indicates that Och-Ziff had a net increase in assets of \$200 million. (*Och-Ziff estimates assets at \$33.2 billion, www.reuters.com*)
- Goldman Sachs raised \$7bn for its latest hedge fund, making GS Investment Partners the largest fund launch ever and securing the US investment bank's reputation as a powerhouse in the hedge fund industry. The new fund, run by Raanan Agus and Kenneth Eberts, who moved over from running the proprietary trading desks globally and in the US respectively, is the first from the bank to rely on manager skill to select shares. The GS Investment Partners launch this month surpasses the \$6bn record set in 2006 by Convexity Capital, set up by Jack Meyer, former head of the Harvard Endowment. (*Goldman's \$7bn make Largest Hedge Launch Ever, Financial Times*)
- Macquarie Capital, a division of Australia's Macquarie Bank, has agreed to become a partner in the development of a renewable energy project in Australia. Macquarie is partnering with Epuron, a subsidiary of one of the largest renewable energy companies in the world, to build between 400 and 500 wind turbines. At full capacity these turbines will produce 1000 mega watts of energy. Macquarie currently has \$1.3 billion invested in renewable energy projects worldwide, most being in wind energy in France, the United States, Canada and Taiwan. (*Macquarie signs up for wind farm, www.theaustralian.news.com.au*)
- Farallon Capital Management has increased its stake in California Pizza Kitchen from 5.3% to 7.3%. An SEC filing indicates that Farallon bought additional shares in December to increase their stake. (*Farallon boosts stake in California Pizza to 7pct, www.reuters.com*)

FEATURED JOBS

Quantitative Analyst – New York City

- Perform portfolio analysis, modeling and simulation at hedge fund
- Analyze and report on risk characteristics of firm's portfolios and underlying hedge fund managers
- 1-2 years work experience in quantitative research or trading
- Strong understanding of mathematics and markets
- Must have excellent problem solving, interpersonal, quality control and communications skills

Financial Analyst – New York City

- Responsible for operational due diligence and accounting and operations at hedge fund
- Gather and review prospective underlying manager information
- Participate in on-site due diligence meetings
- Gather underlying manager estimated performance and final shareholder statements
- Accumulate tax estimates, k-1s and audited financial statements

Analyst – San Francisco

- Hedge fund looking for investment banking analyst
- For consumer/retail/media group
- Top schools and firms preferred

Analyst – Old Greenwich, CT

- Second or third year investment banking analyst to cover technology sector at \$12billion hedge fund
- Must be smart, hungry, have excellent fundamental analytical skills and knowledge of the sector

Investor Relations – New York City

- Start up hedge fund
- Substantial contact with investors and gain exposure to all areas of the firm
- Handle marketing efforts and create marketing materials
- Communicate and assist current investors
- Prepare and review fund reports
- 2-5 years experience in finance
- Strong planning and organizational skills
- Superior oral and written communication skills

Investment Analyst – New York City

- Long/short equity hedge fund
- Conduct extensive financial modeling on potential investment opportunities
- Monitor market and specific TMT sub-sectors
- Conduct due diligence
- Initiating and eventually sourcing investment ideas
- 2-4 years investment banking or private equity experience
- Extremely strong financial valuation and modeling skills
- Ability to work collaboratively in an entrepreneurial environment
- Stellar academic record and high GPA from top-tier institution

Analyst – New York City

- \$1 billion hedge fund
- Top ranked 1-2 year FIG investment bankers
- Summer 2008 start date

Execution Trader – San Francisco and New York

- \$2 billion global macro hedge fund
- Work closely with the research and strategy team

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