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# **Hennessee Group LLC**

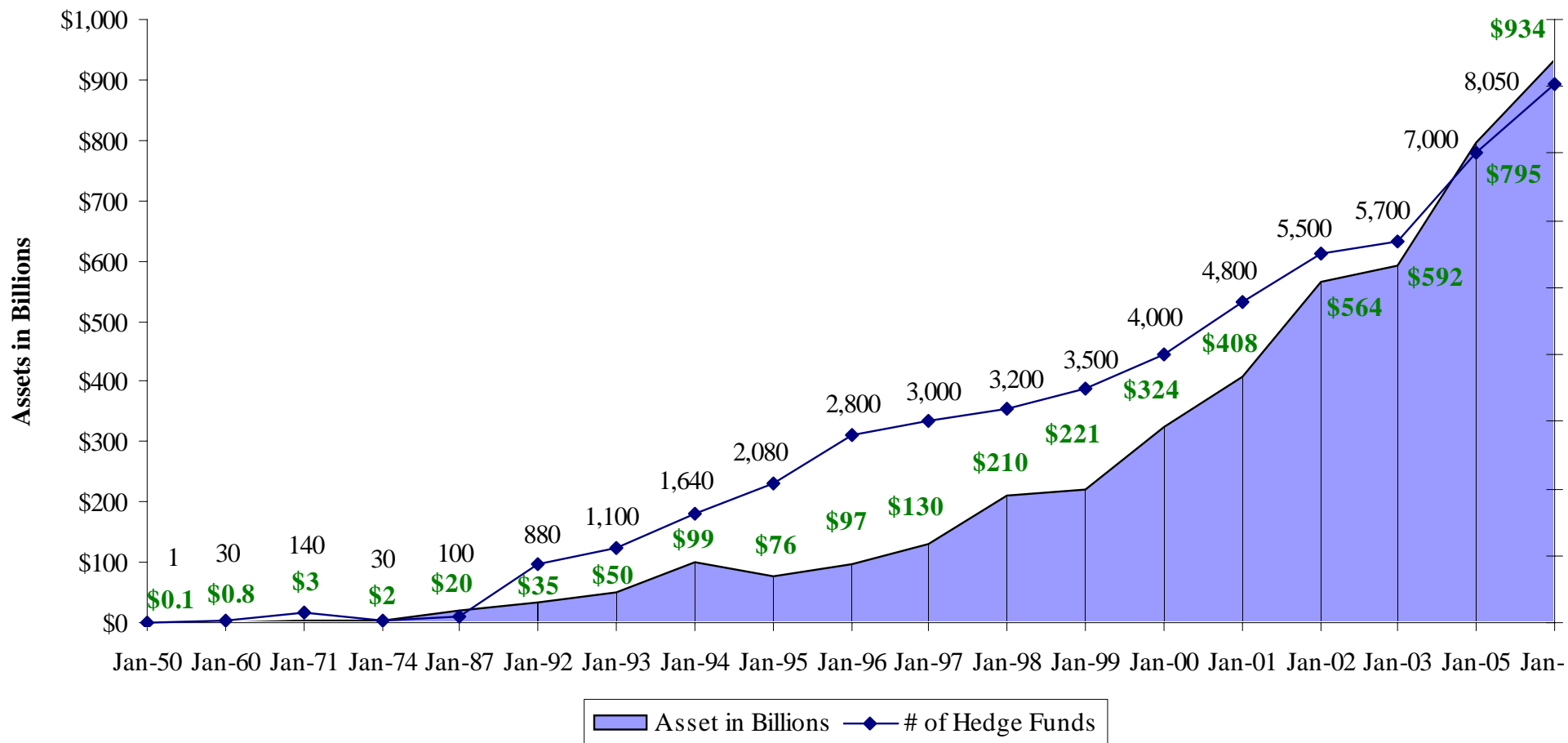
## **Hedge Fund Industry Growth**

**January 2005**

[Confidential and Proprietary]

# Hedge Fund Assets vs. Number of Hedge Funds

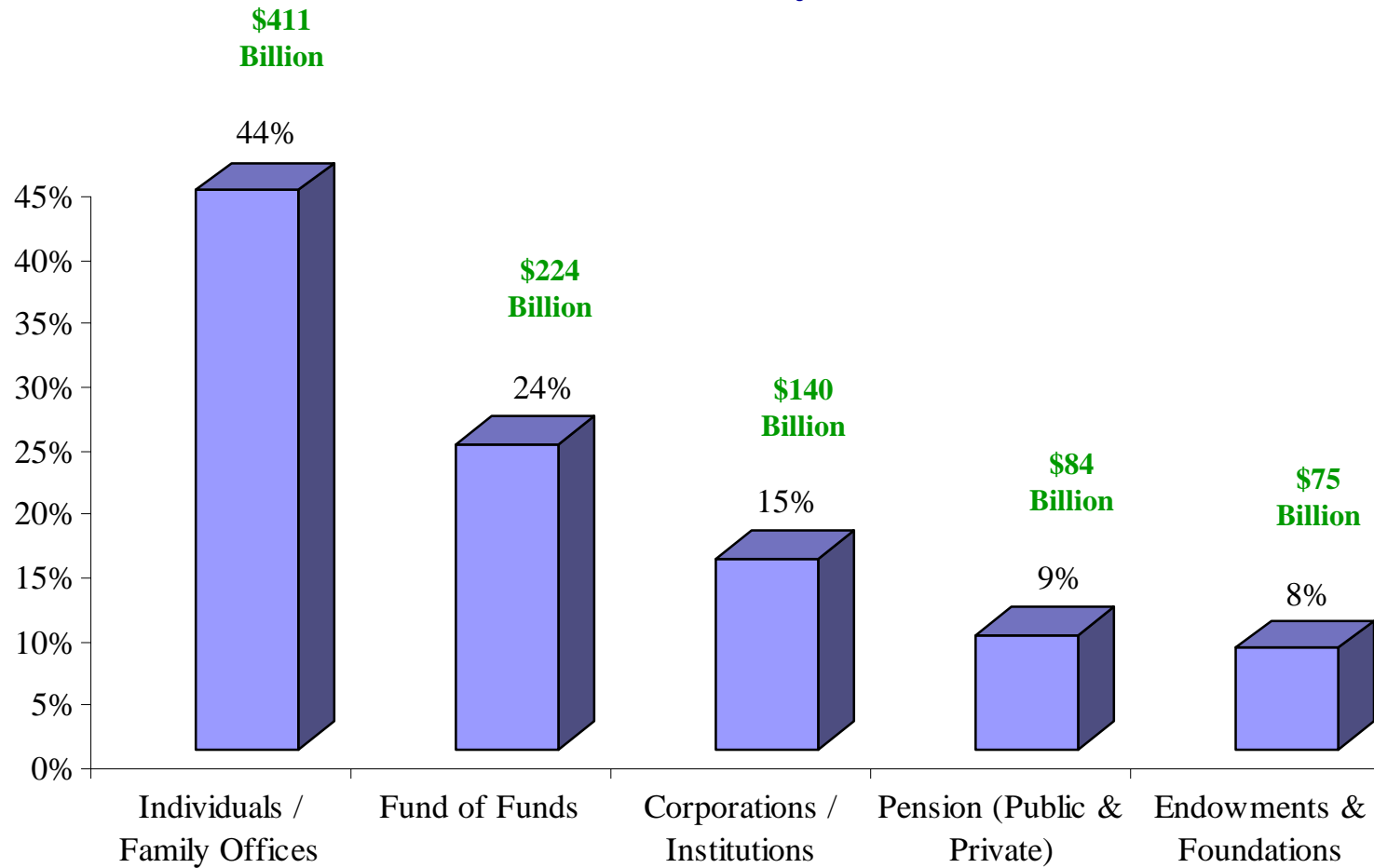
## January 2005



Source: *Hennessee Group LLC*

# Hedge Fund Sources of Capital

January 2005



Source: *Hennessee Group LLC*