



HATTERAS
FUNDS

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MESSAGE FROM DAVID B. PERKINS, FOUNDER AND CHAIRMAN

How badly do you want something? Do you want it so badly you'll overcome any obstacle that might keep you from your goal?

As a financial advisor, my goal was to find a solution. The question that kept me up at night was how could I put together a program so that my clients could invest in the same strategies and managers employed by the largest endowments and institutions?

I'm an intense and passionate guy, and don't easily take no for an answer. Still, it was a rocky road.

Alternatives like hedge funds and fund of hedge funds were widely available. But in order to construct an efficient, highly diversified, institutional-quality portfolio that mirrored the university endowment model, we had to find a way to add private equity to the mix.

Everywhere I turned the reaction was the same: "Can't be done."

The response was equally dismissive when we considered offering a fund of hedge funds in a daily liquid mutual fund format, something our clients had specifically asked for.

Instead of listening to the naysayers, we rolled up our sleeves and focused on making it happen. Not by doing the same old, same old, but by bringing a different perspective to the table. One that looked at the registered space. Found a breach in the system. Developed a structure. And listened to advisors.

Having been on that side, understanding the difficulties advisors had in implementing alternatives, led us to simplify and streamline the process. In removing barriers to entry, our focus is on solutions, not product. For that reason, I like to think that advisors who know alternatives know Hatteras. And Hatteras knows advisors.

The fact is, when you partner with us, you should feel like you're our only client. If you don't, you should fire us. It may be glib, but that's our attitude. For us, it's really very simple. The better we interface with you, the better you'll interface with your clients.

These are trying times in the investment business, and we're all looking to produce better outcomes. Your understanding of alternatives and asset allocation puts you in a unique position to advise clients with comfort and confidence.

Our entire organization, including me, is here to work with you to help build the trust that's so important to your practice. It's what we're all about and what we want to do.