

# Robert Downey Junior is Hollywood's highest-paid actor

Calnan, Marianne . Employee Benefits ; London (Aug 7, 2015).

[ProQuest document link](#)

## FULL TEXT

Something for the weekend...

Robert Downey Junior has been named Hollywood's highest-paid actor by Forbes magazine, with average earnings of Pounds 51.2 (\$80) million per film.

Also topping the list are Jackie Chan, Vin Diesel, Bradley Cooper and Adam Sandler.

The top 15 highest-paid actors are:

1. Robert Downey Junior (pictured): Pounds 51.2 million.
2. Jackie Chan: Pounds 32 million.
3. Vin Diesel: Pounds 30 million.
4. Bradley Cooper: Pounds 26.5 million.
5. Adam Sandler: Pounds 26.2 million.
6. Tom Cruise: Pounds 25.6 million.
- 7-joint. Amitabh Bachchan and Salman Khan: Pounds 21.4 million.
9. Akshay Kumar: Pounds 20.8 million.
10. Mark Wahlberg: Pounds 20.5 million.
11. Dwayne Johnson ('The Rock'): Pounds 20.1 million.
12. Johnny Depp: Pounds 19.2 million.
- 13-joint. Leonardo Di Caprio and Channing Tatum: Pounds 18.5 million.
- 15-joint. Daniel Craig and Chris Hemsworth: Pounds 17.3 million.

At Employee Benefits, we are wondering if employers will follow suit and introduce salaries in line with those of Hollywood and Bollywood's biggest stars, even if we do lack their acting ability...

Credit: Marianne Calnan

## DETAILS

<b>Publication title:</b>	Employee Benefits; London
<b>Publication year:</b>	2015
<b>Publication date:</b>	Aug 7, 2015
<b>Section:</b>	News
<b>Publisher:</b>	Centaur Communications Ltd.

**Place of publication:** London

**Country of publication:** United Kingdom, London

**Publication subject:** Business And Economics--Personnel Management

**ISSN:** 13668722

**Source type:** Trade Journals

**Language of publication:** English

**Document type:** News

**ProQuest document ID:** 1747604844

**Document URL:** <https://search.proquest.com/docview/1747604844?accountid=35812>

**Copyright:** Copyright 2015 Centaur Media Plc. and licensors

**Last updated:** 2015-12-11

**Database:** ProQuest Central

Database copyright © 2018 ProQuest LLC. All rights reserved.

[Terms and Conditions](#) [Contact ProQuest](#)

# In tough year, hedge fund leaders still paid well

Pfeiffer, Sacha; Healy, Beth . Boston Globe ; Boston, Mass. [Boston, Mass]08 May 2015: C.3.

[ProQuest document link](#)

## ABSTRACT

The Massachusetts state pension fund has 9 percent of its \$61 billion in hedge funds, even as the nation's largest public pension fund, the California Public Employees' Retirement System, last year said it would exit the sector entirely.

## FULL TEXT

In the hedge fund world, even a mediocre year can be a very lucrative one.

Last year, the world's top 25 hedge fund managers earned roughly half their 2013 income and the smallest amount since the 2008 financial crisis. But that still translated into astronomical paychecks: their collective income was \$11.6 billion.

Consider the estimated 2014 paycheck for Jonathon S. Jacobson, founder of Boston-based Highfields Capital Management. The former Harvard University endowment manager accustomed to rock star status in his field made \$50 million, according to an annual list published this week by Institutional Investor's Alpha, a trade publication.

Jacobson's compensation may seem spectacular, but it amounted to just one-tenth of the \$500 million he is estimated to have made the previous year. And Highfields, which manages \$12.5 billion, produced a percentage return only in the low-single-digits.

Among the top 25 hedge fund managers, the average pay was \$467 million last year, down from \$846 million in 2013, according to Institutional Investor's calculations. Three earned more than \$1 billion last year. Jacobson just barely made the top 50, coming in last on the list.

The only other Massachusetts investor on the roster was Seth Klarman, chief executive of Baupost Group, one of Boston's largest hedge fund firms, with \$28.5 billion under management. Klarman ranked number 26, with estimated pay of \$170 million last year.

Klarman is considered a value investor who looks for bargains and unusual investments. As energy investments tanked last year, for instance, Baupost started looking for deals, according to a Bloomberg News report.

The firm delivered returns of 7 to 8 percent last year, according to a person briefed on the results.

That may sound modest to ordinary investors, who typically gauge their returns against the Standard & Poor's 500 index of large stocks, which rose 13.7 percent last year. But that's not the only measuring stick many hedge fund clients use.

Industrywide, the average hedge fund return last year was 2.9 percent, according to the Barclay Hedge Fund Index, which gathers data from thousands of firms. Within that universe hedge fund managers produce varying results with many approaches, from betting that stocks will rise or fall to investing in bonds, commodities, market sectors, and numerous other styles. Many of those funds struggle in periods when stocks are rising sharply.

"The equity market has been having quite a nice run. Almost anything that diversifies away from that will be lower [in returns] by definition," said Robert J. Waid, a managing director at Wilshire Associates Inc., a Santa Monica, Calif., investment consulting firm.

Historically, many hedge fund managers have become famous, and wealthy, with aggressive strategies that

produced big returns. Investors have been willing to pay their large fees – typically, 2 percent of assets plus 20 percent of profits – in the search for substantial gains.

But many institutional investors, like pension funds and endowments, allocate a portion of their money to hedge funds for an entirely different reason: to protect them when the market falls.

The Massachusetts state pension fund has 9 percent of its \$61 billion in hedge funds, even as the nation's largest public pension fund, the California Public Employees' Retirement System, last year said it would exit the sector entirely.

Michael Trotsky, executive director of the Massachusetts fund and a former hedge fund executive himself, said he looks for hedge fund returns to come out somewhere between those of bonds and stocks. More than anything, he wants them to be less risky than stocks.

"Hedge funds are not as volatile as stocks – or as the S&P 500 – nor should they have the same returns," Trotsky said.

He said there are some "great hedge funds" that don't go up and down in ways tracking stock market performance. "We're willing to pay for that," Trotsky said.

The Institutional Investor's rankings, now in their 14th year, are estimates based on such factors as the hedge funds' rate of return and the fees they charge investors. Neither Klarman nor Jacobson would comment on the report.

Despite last year's relatively low return numbers, investors are still putting money in hedge funds because they think they'll outperform other investors over time, according to Institutional Investor's editor, Michael Peltz.

"They're looking at net returns after fees," Peltz said. "And more often than not, these top managers over time have net returns better than the overall market."

Sacha Pfeiffer can be reached at [pfeiffer@globe.com](mailto:pfeiffer@globe.com). Follow her on Twitter at [@SachaPfeiffer](https://twitter.com/SachaPfeiffer).

Credit: By Sacha Pfeiffer and Beth Healy Globe Staff

### Illustration

Caption: Michael Trotsky (right), head of the Massachusetts pension fund, said he looks for hedge fund returns to come out somewhere between stocks and bonds. Aram Boghosian for the Boston Globe/File 2010

## DETAILS

<b>Subject:</b>	Hedge funds; Investment advisors; Pension funds; Institutional investments; Stock exchanges
<b>Location:</b>	Massachusetts
<b>Publication title:</b>	Boston Globe; Boston, Mass.
<b>Pages:</b>	C.3
<b>Publication year:</b>	2015
<b>Publication date:</b>	May 8, 2015
<b>Section:</b>	Business

**Publisher:** Boston Globe Media Partners, LLC

**Place of publication:** Boston, Mass.

**Country of publication:** United States, Boston, Mass.

**Publication subject:** General Interest Periodicals--United States

**ISSN:** 07431791

**Source type:** Newspapers

**Language of publication:** English

**Document type:** News

**ProQuest document ID:** 1679357720

**Document URL:** <https://search.proquest.com/docview/1679357720?accountid=35812>

**Copyright:** (c) The Boston Globe May 08, 2015

**Last updated:** 2017-11-22

**Database:** ProQuest Central

Database copyright © 2018 ProQuest LLC. All rights reserved.

[Terms and Conditions](#) [Contact ProQuest](#)