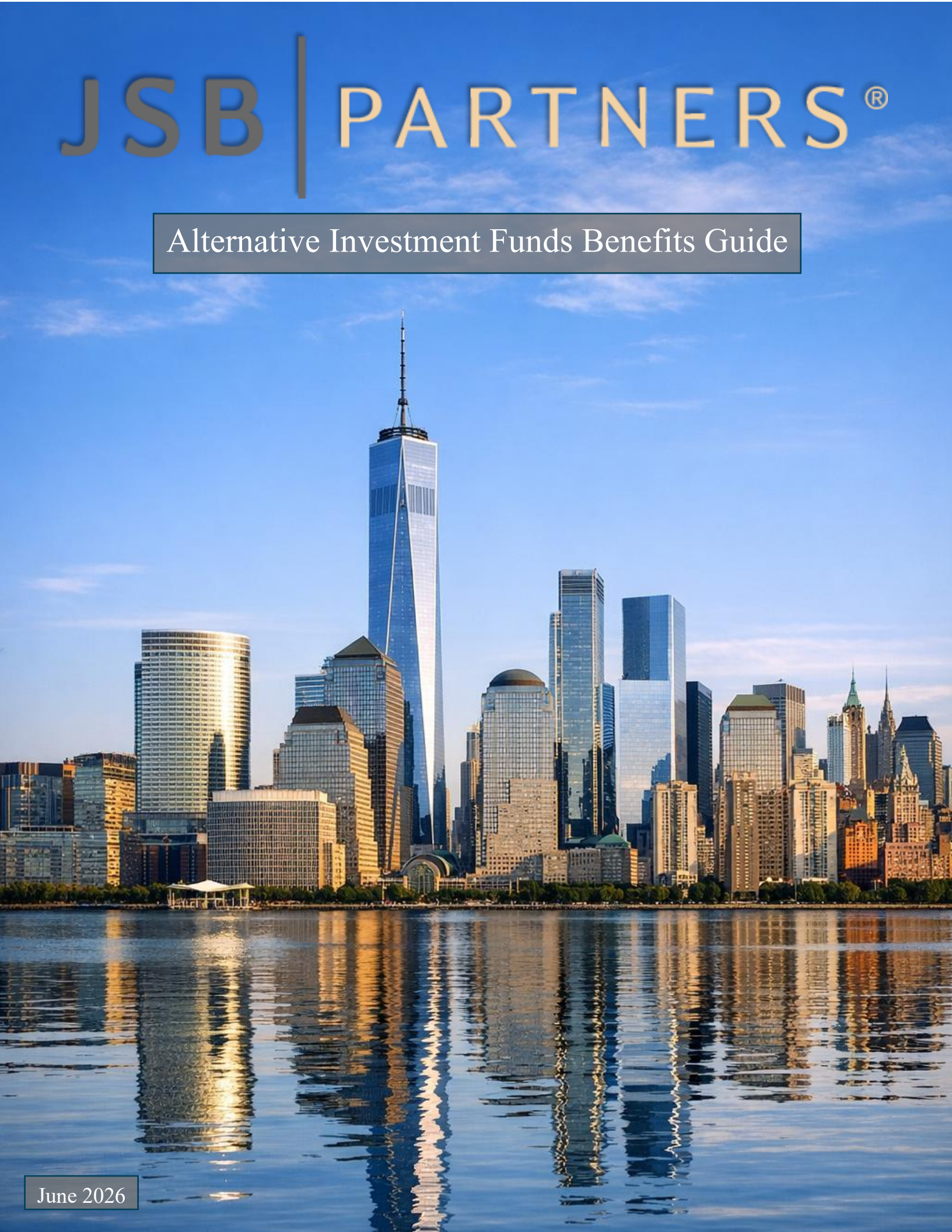
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Alternative Investment Funds Benefits Guide



June 2026

We are excited to share the JSB Partners Alternative Investment Funds Benefits Guide, which compiles research gathered from investment firms across the hedge fund, private equity, and private credit industries.

This guide summarizes key data points across areas that are increasingly top of mind for both candidates and hiring teams, providing a comparative view of how firms are structuring their overall benefits offerings.

The data included in this is primarily focused on firms within the New York Metropolitan Area.

For employers, strong benefits offerings have become a key lever in **attracting and retaining top talent**, particularly in a competitive hiring environment. For employees, understanding the broader landscape is equally important, as long-term satisfaction and overall pay is significantly influenced by factors beyond cash compensation.

This guide is designed to provide that broader perspective - helping firms benchmark their offerings and enabling professionals to evaluate opportunities through a more complete lens.

The main areas we address in this guide include:

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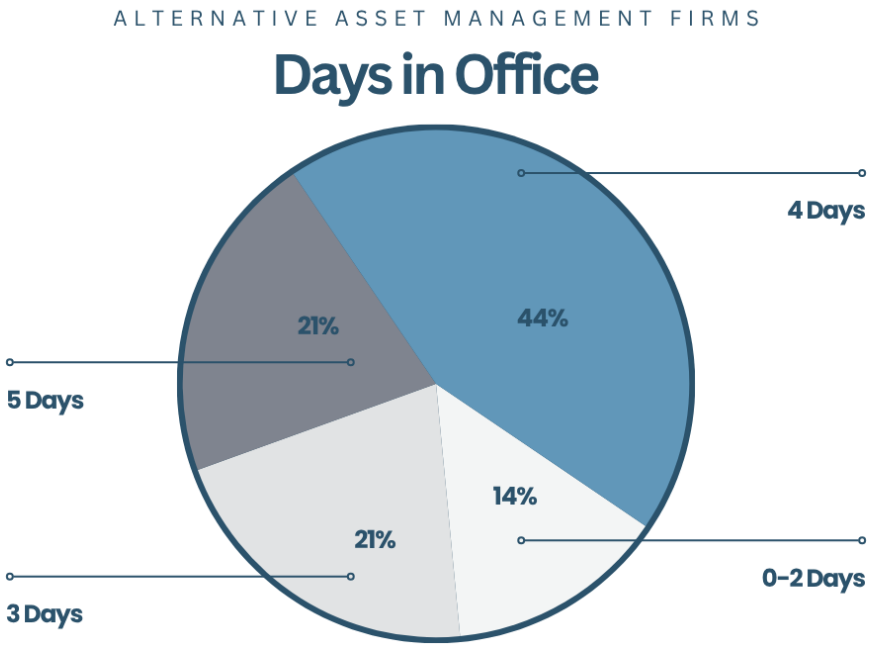
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1 – Days in Office

Based on analysis from **184 firms** regarding days in office, the data shows that the market remains largely oriented toward **in-office work**, with the clear majority of firms requiring employees to be in the office **three or more days per week**.



Most notably, **4 days in office** is the most common arrangement, representing **81 firms (44%)** of the sample. Both **3 days** and **5 days** in office account for **39 firms each (21%)**, meaning that together, **86% of firms require employees to be in the office at least 3 days per week**.

At the more flexible end of the spectrum, firms offering **2 days in office or fewer** make up a relatively small portion of the market. **Collectively, firms requiring 2 days in office or fewer represent 25 firms, or 14% of the total sample.**

This indicates that while highly flexible and remote-leaning policies are present in the market, they remain far less common than traditional office-based expectations. It is also important to note that **days in office expectations are not static and can shift over time**, often reflecting a firm's underlying culture and leadership preference for in-person collaboration. As priorities evolve, many firms continue to reassess and adjust their approach to workplace flexibility

When segmented by firm size, the data highlights some variation in benefits offerings across the market, with a clear leader emerging among smaller, more specialized platforms.

	Average Days in Office by Firm Size			
Description	Boutique	Small	Medium	Large
Average Days in Office	4.09	3.74	3.88	3.68

Boutique firms (~1B - 3B AUM) have the most in person time, with an average of **4.09 days**, which is above the overall average of **3.90 days**. This likely reflects leaner teams and broader individual responsibilities, which can increase the need for in-person collaboration.

Small firms ($3 - 10B AUM) and medium-sized firms ($10–50B AUM) cluster closely around the overall market average, with small firms averaging 3.74 days in office and medium-sized firms averaging 3.88 days. This indicates that both segments maintain a largely in-office culture while allowing for some degree of hybrid flexibility, with both groups broadly aligning with prevailing market expectations.

Large firms (50B+ AUM) report the lowest average at **3.68 days in office**, indicating comparatively greater flexibility. This may reflect more formalized hybrid policies and larger infrastructure supporting remote work.

Overall, while the range across firm sizes remains relatively tight, the data highlights that in-office expectations are broadly consistent across the market, with only modest variation between segments. More importantly, **the market continues to center around a 4-day in-office model**, which stands out as the most common structure across all firm sizes. This reinforces that a predominantly in-person approach remains the prevailing standard today, with most firms maintaining a strong office presence as the baseline expectation.

2 – Healthcare

A significant majority of firms in our dataset offer **free medical coverage**, highlighting employer-paid healthcare as a common and competitive benefit across the market.

	Medical Benefits Summary	
Description	**Single**	**Family**
Percentage of Firms Offering Fully Covered Medical Benefits	82%	80%
Percentage of Firms with Employee Monthly Medical Cost	18%	20%
Median Monthly Out-of-Pocket Cost (Among Firms Where Employees Contribute)	$77.50	$267.50

The data shows that **82% of firms offer free single coverage**, while **80% offer free family coverage**, reinforcing that fully covered medical benefits are prevalent among the firms we work with.

Among the firms that do **not** provide free medical coverage, the **median employee out-of-pocket cost is $77.50 per month for single coverage** and **$267.50 per month for family coverage**.

Overall, this suggests that while some firms require employee contributions, a large portion of the market continues to view free medical benefits as a meaningful part of the overall compensation and benefits package.

3 – 401(k)

Retirement benefits play a key role in overall compensation, offering employees meaningful long-term value beyond base salary and bonus.

	401k Offerings and Match Summary
Total Firms Analyzed with 401K Plans	132
Number of Firms that Have Matching Plans	118
Percentage of Firms that Have Matching Plans	89%
Median Match Percentage of Annual Compensation	4%

Out of the **132 firms** we analyzed that offer a 401(k) plan, **118 provide an employer match**, representing approximately **89%** participation. This high percentage underscores how widespread matching programs have become, with the vast majority of firms recognizing the importance of retirement benefits as a core component of total compensation.

From a numerical standpoint, the **median employer match across these firms is 4%**. In practice, this means that employers will typically match employee contributions up to **4% of annual compensation**, **subject to applicable IRS contribution limits**. This enables employees with a consistent and meaningful opportunity to enhance long-term savings beyond their own contributions.

While the 4% match represents the midpoint across firms, there is still notable variation in how these programs are designed. Some firms offer alternative structures that differ from the traditional percentage-of-salary model. For example, certain employers provide a **percentage match on employee contributions up to a fixed dollar cap (e.g., 100% up to $5,000)**.

Overall, the data highlights that **401(k) matching is not only highly prevalent but also relatively standardized at the median level**, while still allowing for flexibility in design at the firm level. This reinforces the broader trend that retirement benefits remain a key lever for firms looking to attract and retain talent in an increasingly competitive market.

4 – Vacation Days

Time-off benefits remain a key lever in talent retention, with most firms clustering around standard vacation levels while a select group offers more generous or flexible policies.

146 TOTAL FIRMS ANALYZED	Vacation Day Statistics*
Minimum Days	10
Average Days	15
Maximum Days	25

*Vacation day totals exclude any additional time off such as sick days, personal days, floating holidays, etc.

Across the firms analyzed, the **average amount of vacation days offered is 15 days**, showing that most firms cluster around the mid-teens for annual vacation. At the higher end of the market, the **maximum days we see is 25 days**, meaning top-quartile firms are offering about a week more of vacation time than the median. At the lower end of the market, **the minimum is 10 days**.

The most common range for vacation days is 15 - 20 days, with approximately 67% of firms in our dataset falling within this range.

At many firms, we might see **vacation days scales with seniority**, meaning more experienced employees are often eligible for additional vacation days compared to their junior counterparts. This is reflective of both tenure and increasing responsibilities within the organization.

It is also notable that **11 out of 146 firms reviewed (approximately 7.5%) offer an unlimited vacation policy**, making it a less common but still notable benefit in today's market. While these policies are designed to offer added flexibility, most firms still monitor usage and expect employees to take time off within a reasonable range - generally similar to a traditional PTO allowance - and may raise concerns if usage is viewed as excessive.

5 – Meal Benefits



Meal-related benefits are another meaningful way firms enhance the day-to-day employee experience. Across the firms analyzed, **approximately 66 offer some form of meal benefit**, whether that is **breakfast, lunch, dinner, or a combination of multiple meals**. In many cases, firms provide this through a **meal stipend for delivery services**, while others offer a more in-office experience through **stocked kitchens, catered meals, or regularly ordered food for employees**.

While not always viewed as a core compensation item, meal benefits can have a noticeable impact on overall quality of life, convenience, and office culture. They also tend to be especially valued in environments with **longer hours or a heavier in-office presence**, where having meals covered can reduce daily friction for employees. As a result, this type of perk continues to stand out as a practical, lifestyle-oriented benefit that can help firms differentiate themselves in a competitive talent market.

6 – Additional Benefits

While base salary, bonus, and standard benefits remain consistent across firms, differentiation is increasingly driven by **lifestyle-focused perks that enhance the day-to-day employee experience**.



Technology & Connectivity benefits have become increasingly common as firms look to support both productivity and convenience. Many firms **reimburse cell phone expenses, provide fully paid work phones, or equip employees with company-issued laptops and home office setups** to support hybrid and remote work. These offerings are typically positioned as practical enhancements, helping reduce out-of-pocket costs while ensuring employees have the tools needed to work efficiently both in and out of the office.

Fitness & Wellness is the most common standout. Many firms offer **onsite gyms, subsidized memberships, or monthly fitness stipends**, with some providing high-end facilities, classes, or personal training access.

Lifestyle Convenience Benefits are also prevalent, particularly in demanding roles. Firms frequently provide **car service home when working late or commuter subsidies** to help reduce employee dissatisfaction around long hours and commuting.

Flexibility Enhancements continue to expand beyond standard policies. Select firms offer **"work from anywhere" periods, informal vacation flexibility, and seasonal remote options**, reflecting a broader shift toward trust-based work environments.

Tuition reimbursement is seen amongst some firms to support employees pursuing CPA designations, MBAs, or other advanced certifications while currently employed at the firm.

Overall, firms are competing not just on compensation, but on **quality of life, flexibility, and personalization**, with fitness and convenience benefits emerging as the most consistent differentiators.