

PERFORMANCE

Nominees revealed for *HFMWeek* US awards

Shortlist of 63 top performing funds covering 13 strategies chosen from hundreds of entries

NEW YORK: Hedge fund nominees have been announced for *HFMWeek's* 2007 US Hedge Fund Performance Awards. The event, hosted in partnership with hedge fund research and ratings firm Allenbridge, will be held on 1 November at Cipriani, 42nd Street, in New York.

Allenbridge received hundreds of entries on behalf of top performing funds across 13 categories, in spite of

the difficult times the industry has suffered over the summer.

"The hedge fund sector has seen some striking variations in performance during the recent market volatility," said Brendan Campbell, Allenbridge's head of global hedge fund research. "We have been encouraged by both the quantity and quality of the entries. They include some of the best known and largest funds, and many up and coming stars of the future."

The entrants have been refined to a shortlist of 63 nominees. The combined AUM of the shortlisted funds exceeds \$61bn. Over the last 12 months the average annualised compound return of the funds was 26.66%, and the average for the last three years was 19.13%. The average annualised volatility of the shortlisted funds over the last three years was 8.16%. However, the average downside volatility of the funds was much lower at 2.98%

"This shows that most of the volatility exhibited by the shortlist is beneficial upside volatility," says Campbell.

Categories for the awards include best in numerous strategies, such as credit and CTA, best long-short specialist and best newcomer. ■

RELATIVE VALUE

FUND NAME	COMPANY
1 CASTLE CREEK ARBITRAGE	CASTLE CREEK ARBITRAGE LLC
2 LIBERTYVIEW CREDIT OPP	LIBERTYVIEW CAPITAL MANAGEMENT
3 MKP CREDIT	MKP CAPITAL MANAGEMENT LLC
4 MOHICAN VCA MASTER FUND	MOHICAN FINANCIAL MANAGEMENT LLC
5 VENUS ARBITRAGE FUND	VENUS CAPITAL MANAGEMENT INC

LONG/SHORT EQUITY

1 ARROW PARTNERS LLC	ARROW CAPITAL MANAGEMENT LLC
2 KINETICS PARTNERS LP	KINETICS ADVISERS LLC
3 SPROTT OPPORTUNITIES HEDGE LP	SPROTT ASSET MANAGEMENT INC
4 STRATEGOS FUND LP	ARCHON CAPITAL MANAGEMENT LLC
5 WHITEBOX INTERMARKET PARTNERS LP	WHITEBOX ADVISORS LLC

LONG/SHORT SPECIALIST

1 FRONTPOINT FINANCIAL SERVICES FUND	FRONTPOINT PARTNERS LLC
2 J.K. NAVIGATOR FUND LP	STEELHEAD PARTNERS LLC
3 THE EXPLORADOR FUND LP	EXPLORADOR CAPITAL MANAGEMENT LLC

CREDIT

1 LIBERTYVIEW CREDIT OPPORTUNITIES FUND	LIBERTYVIEW CAPITAL MANAGEMENT
2 MARATHON STRUCTURED FINANCE FUND LTD	MARATHON ASSET MANAGEMENT LLC
3 MKP CREDIT	MKP CAPITAL MANAGEMENT LLC
4 WHITEBOX HEDGED HIGH YIELD PARTNERS LP	WHITEBOX ADVISORS LLC
5 ZAIS OPPORTUNITY FUND LTD	ZAIS GROUP LLC

GLOBAL MACRO

1 BALESTRA CAPITAL PARTNERS	BALESTRA CAPITAL LTD
2 BANYAN CAPITAL FUND LP	BANYAN EQUITY MANAGEMENT
3 EVEREST CAPITAL GLOBAL	EVEREST CAPITAL LIMITED
4 PORCUPINE GLOBAL MACRO PLUS INC	CASTLESTONE MANAGEMENT LLC
5 TRINITY FUNDS GLOBAL OPPORTUNITIES	TRINITY FUNDS LLC

CTA

1 CIPHER DIVERSIFIED FUND (CAYMAN) LTD	CIPHER INVESTMENT MGT COMPANY INC
2 QUANTITATIVE GLOBAL PROGRAM	QUANTITATIVE INVESTMENT MANAGEMENT
3 WELTON GLOBAL DIRECTIONAL PORTFOLIO	WELTON INVESTMENT CORPORATION

EVENT DRIVEN

1 ANDROMEDA GLOBAL CREDIT FUND	CONSTELLATION CAPITAL MANAGEMENT LLC
2 BAY HARBOUR 90-1 LTD	BAY HARBOUR MANAGEMENT LC
3 POST TOTAL RETURN FUND LP	POST ADVISORY GROUP LLC
4 SCHULTZE PARTNERS LP	SCHULTZE ASSET MANAGEMENT LLC
5 TROPHY HUNTER INVESTMENTS LTD	BAY HARBOUR MANAGEMENT LC

NICHE

FUND NAME	COMPANY
1 CARITAS ROYALTIES FUND (BERMUDA) LTD	CORNERSTONE A & M COMPANY LLC
2 KAYNE ANDERSON MLP FUND LP	KAYNE ANDERSON CAPITAL ADVISORS LP
3 LAURUS OFFSHORE FUND LTD	LAURUS CAPITAL MANAGEMENT LLC
4 VENUS ARBITRAGE FUND	VENUS CAPITAL MANAGEMENT INC
5 YORKVILLE ADVISORS LLC	YORKVILLE ADVISORS LLC

MULTI-STRATEGY

1 DOUBLE BLACK DIAMOND LP	CARLSON CAPITAL LP
2 EXCELSIOR INVESTORS LIMITED	EXCELSIOR CAPITAL MANAGEMENT LLC
3 KAYNE ANDERSON CAPITAL INCOME FUND LTD	KAYNE ANDERSON CAPITAL ADVISORS LP
4 POST TOTAL RETURN OFFSHORE FUND LTD	POST ADVISORY GROUP LLC
5 WHITEBOX COMBINED PARTNERS LP	WHITEBOX ADVISORS LLC

CANADIAN

1 FRONT STREET CANADIAN OPP. FUND	FRONT STREET INVESTMENT MGT INC
2 JCCLARK - PRESERVATION TRUST	JCCLARK LTD
3 ROSSEAU LIMITED PARTNERSHIP	ROSSEAU ASSET MANAGEMENT LTD
4 SPROTT OPPORTUNITIES HEDGE LP	SPROTT ASSET MANAGEMENT INC
5 VERTEX FUND	VERTEX ONE ASSET MANAGEMENT INC

FUND OF HEDGE FUNDS SINGLE STRATEGY

1 BERENS GLOBAL VALUE FUND LP	BERENS CAPITAL MANAGEMENT LLC
2 INVESTCORP EVENT DRIVEN HEDGE FUND LTD	INVESTCORP INVESTMENT ADVISORS LLC
3 LIGHTHOUSE CREDIT OPP. FUND LP CLASS A	LIGHTHOUSE INVESTMENT PARTNERS LLC
4 LYSER WATSON DISTRESSED OPP FUND LP	LYSER WATSON & COMPANY
5 THE TORREY EMERGING MARKETS FUND LP	TORREY ASSOCIATES LLC
6 PRIVATE ADVISORS DISTRESSED OPP FUND LP	PRIVATE ADVISORS LLC

FUND OF HEDGE FUNDS MULTI-STRATEGY

1 AIJED ASSOCIATES LLC	GORDON ASSET MANAGEMENT
2 DORCHESTER CAPITAL PARTNERS SELECT OPP. LP	DORCHESTER CAPITAL ADVISORS
3 LIGHTHOUSE DIVERSIFIED FUND LP	LIGHTHOUSE INVESTMENT PARTNERS LLC
4 MERIDIAN DIVERSIFIED FUND LTD	MERIDIAN CAPITAL PARTNERS INC
5 THE 1794 COMMODORE FUND LP	1794 MANAGEMENT LP
6 THE HEDGED STRATEGIES FUND LP	PRIVATE ADVISORS LLC

NEWCOMER

1 FAIRFIELD ARECA ASIAN EQUITY FUND LTD	MILLENNIA INVESTMENT MGT PTE LTD
2 HUDSON RIVER RUSSIA FUND LTD	ED CAPITAL MANAGEMENT LLC
3 QINHAN CHINA FUND LP	QINHAN CAPITAL MANAGEMENT LLC
4 VENUS ACUMEN ASIA FUND LP	ACUMEN CAPITAL MANAGEMENT LLC
5 VISION OPPORTUNITY CAPITAL PARTNERS LTD	VISION CAPITAL ADVISORS