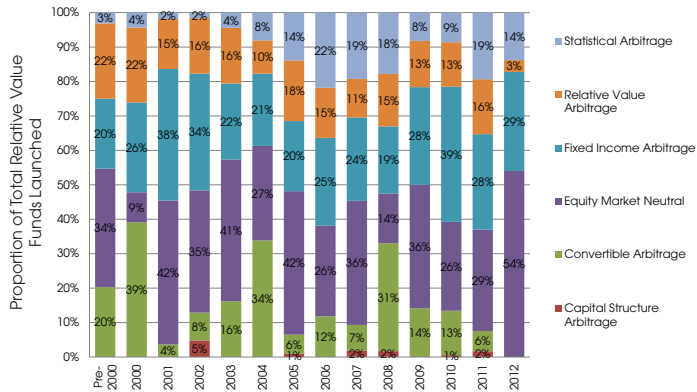




Relative Value Funds

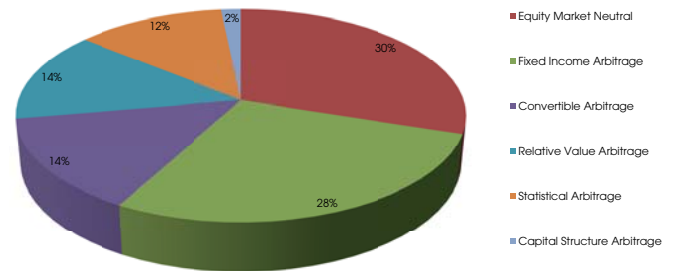
Simon Dhadwal examines the key stats on relative value funds.

Fig. 1: Relative Value Strategies Launched by Year of Inception and Strategy



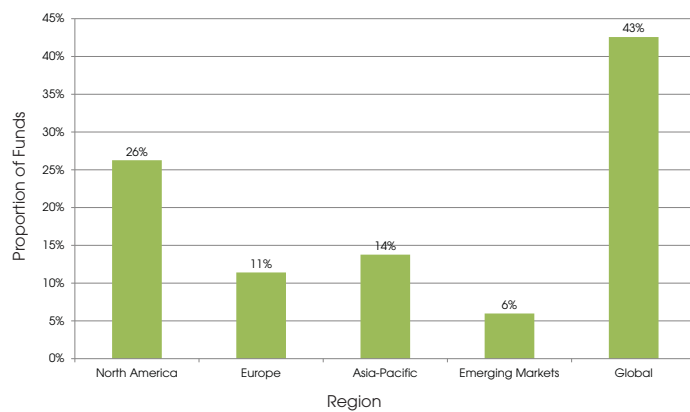
Source: Preqin Hedge Fund Analyst

Fig. 2: Breakdown of Relative Value Funds by Strategy



Source: Preqin Hedge Fund Analyst

Fig. 3: Breakdown of Relative Value Funds by Regional Focus



Source: Preqin Hedge Fund Analyst

Fig. 4: Leading Relative Value Funds

Fund	Firm	Firm Location	Inception Date	Core Strategies	Size (\$bn)
BlueMountain Credit Alternatives	BlueMountain Capital	US	01-Nov-2003	Equity Market Neutral	5.1
BlueMountain Credit Alternatives is a multi-strategy credit fund with an equity market neutral relative value approach. The fund trades a range of credit-oriented strategies, including long/short credit, capital structure, curve and basis trades, index arbitrage, structured credit, asset-backed securities and volatility.					
Nektar	Brummer & Partners	Sweden	01-Jan-1998	Equity Market Neutral	3.9
Nektar actively invests in fixed income markets worldwide, but also trades currencies and equities. Individual positions are balanced against each other with the objective of achieving a balanced level of risk exposure for the fund as a whole.					
Pine River Fixed Income Master Fund	Pine River Capital Management	US	01-Sep-2008	Fixed Income Arbitrage	3.6
Pine River Fixed Income Fund, formerly known as Nisswa Fixed Income Fund, aims to profit from pricing inefficiencies in the residential mortgage market, and to other related markets, within a relative value framework. The fund invests in agency and non-agency mortgages, including derivatives.					
PIMCO Absolute Return Strategy IV	PIMCO	US	05-Apr-2002	Fixed Income Arbitrage	2.8
PIMCO Absolute Return Strategy IV (PARS IV) seeks to produce absolute returns by expressing PIMCO's top long and short investment ideas across all sectors of developed and developing country fixed income and currency markets. PARS IV also looks to enhance returns through flexible investment guidelines, which allow for the addition of bottom-up, relative value trades.					

Source: Preqin Hedge Fund Analyst

Subscriber Quicklink:

Subscribers can click [here](#) to see a list of 3,956 relative value hedge funds in market, including inception date, core strategies and performance data.

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