

TOP PERFORMING FUNDS

Fig. 8: Net Returns of Top Performing Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Silver 8 Partners	Silver 8 Capital	US	Sector-Focused	269.06%
Global Advisors Bitcoin Investment Fund	Global Advisors	Jersey	Niche	149.09%
Loyola Capital Partners	Loyola Capital Management	US	Long Bias	127.14%
The Vilas Fund	Vilas Capital Management	US	Long/Short Equity	127.01%
Adaws Eagle Fund	Adaws Capital	US	Long/Short Equity	96.17%

Source: Preqin Hedge Fund Online

Fig. 9: Net Returns of Top Performing Equity Strategies Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Silver 8 Partners	Silver 8 Capital	US	Sector-Focused	269.06%
Loyola Capital Partners	Loyola Capital Management	US	Long Bias	127.14%
The Vilas Fund	Vilas Capital Management	US	Long/Short Equity	127.01%
Adaws Eagle Fund	Adaws Capital	US	Long/Short Equity	96.17%
Left Brain Capital Appreciation Fund	Left Brain Capital Management	US	Long Bias	93.12%

Source: Preqin Hedge Fund Online

Fig. 10: Net Returns of Top Performing Macro Strategies Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
SYW	SYW Capital Management	US	Macro	95.72%
Green Energy Metals Fund	Portal Capital	US	Commodities	81.66%
Warburton Global Fund	Warburton Investment Management	Australia	Macro	50.88%
Halcyon Power Investment Company - Series 1A - 11	SPRING	Russia	Commodities	45.22%
Bennett Diversified Global Fund	Bennett Capital Management	US	Macro	35.65%

Source: Preqin Hedge Fund Online

Fig. 11: Net Returns of Top Performing Event Driven Strategies Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Rosalind Offshore Fund - Master Series	Rosalind Advisors	Canada	Event Driven	71.29%
Rosalind Capital Partners - Class A Master Series	Rosalind Advisors	Canada	Event Driven	69.26%
SFP Japan Special Opportunities Fund Ltd	Symphony Financial Partners	Japan	Event Driven	50.57%
MMCAP Canada Fund - Class I - CAD	MM Asset Management	Cayman Islands	Event Driven, Risk/Merger Arbitrage	45.62%
Marlin Fund	Masters Capital Management	US	Opportunistic	43.80%

Source: Preqin Hedge Fund Online

Fig. 12: Net Returns of Top Performing Credit Strategies Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
BK Opportunities Fund III	Oristan Ireland	UK	Specialist Credit	47.06%
Wasserstein Debt Opportunities Fund - Founder's Class	Wasserstein Debt Opportunities Management	US	Fixed Income	40.93%
Fair Oaks Income Fund - Ordinary Shares	Fair Oaks Capital	UK	Specialist Credit	36.12%
Prytania Athena Fund	Prytania Investment Advisors	UK	Specialist Credit	30.39%
Cheyne Total Return Credit Fund 2019 LP - TRCF 2019 I Income USD	Cheyne Capital Management	UK	Specialist Credit	29.76%

Source: Preqin Hedge Fund Online

Fig. 13: Net Returns of Top Performing Relative Value Strategies Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Atlant EDGE	Atlant Fonder	Sweden	Equity Market Neutral	45.21%
RYJ Fund	RYJ Capital Management	US	Statistical Arbitrage	35.90%
Teak Hill Fund Ltd - Yen Class C-1	Credit Capital Investments	US	Relative Value Arbitrage	35.34%
Aleph One Isotropic Fund	Aleph One Fund Management Ltd	Cayman Islands	Statistical Arbitrage	33.85%
Apex Market Neutral Greater China Enhanced Fund	Apex Capital Management	US	Equity Market Neutral	28.46%

Source: Preqin Hedge Fund Online

**Fig. 14: Net Returns of Top Performing Multi-Strategy Hedge Funds in the 12 Months to 30 June 2017**

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Vulpes Life Sciences Fund - Class A	Vulpes Investment Management	Singapore	Multi-Strategy	69.40%
Fujiwara Global Fund - JPY Class	Fujiwara Vietbridge Capital Advisors	Singapore	Multi-Strategy	54.04%
Mountaineer Master Fund	Mountaineer Partners Management	US	Multi-Strategy	35.21%
Quam China Focus Fund - Class D	Quam Asset Management	Hong Kong	Multi-Strategy	34.53%
Polo Norte FIM	Polo Capital Management	Brazil	Multi-Strategy	32.74%

Source: Preqin Hedge Fund Online

Fig. 15: Net Returns of Top Performing CTAs in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Global Alpha FX Strategy	Fortress Capital	US	Managed Futures/CTA	64.16%
ALPHA Z Futures Fund	Alpha Z Advisors LLC	US	Managed Futures/CTA	63.92%
Dutch Darlings Fund	Inmaxxa	Netherlands	Managed Futures/CTA	63.52%
Volpoint Fund, LP	Volpoint Capital	US	Managed Futures/CTA	63.30%
Triple M Program	Global Wealth Analytics	US	Managed Futures/CTA	49.29%

Source: Preqin Hedge Fund Online

Fig. 16: Net Returns of Top Performing North America-Based Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Silver 8 Partners	Silver 8 Capital	US	Multi-Strategy, Sector-Focused	269.06%
Loyola Capital Partners	Loyola Capital Management	US	Long Bias	127.14%
The Vilas Fund	Vilas Capital Management	US	Long/Short Equity	127.01%
Adaws Eagle Fund	Adaws Capital	US	Long/Short Equity	96.17%
SYW	SYW Capital Management	US	Macro	95.72%

Source: Preqin Hedge Fund Online

Fig. 17: Net Returns of Top Performing Europe-Based Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Global Advisors Bitcoin Investment Fund	Global Advisors	Jersey	Niche	149.09%
Algebris Global Financials Fund LP - F USD	Algebris Investments	UK	Long/Short Equity	53.09%
BK Opportunities Fund III	Oristan Ireland	UK	Specialist Credit	47.06%
Halcyon Power Investment Company - Series 1A - 11	SPRING	Russia	Commodities	45.22%
Atlant EDGE	Atlant Fonder	Sweden	Equity Market Neutral	45.21%

Source: Preqin Hedge Fund Online

Fig. 18: Net Returns of Top Performing Asia-Pacific-Based Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Kingsferry Classic Value Fund I - Class A	Kingsferry Capital	China	Value-Oriented	88.18%
Vulpes Life Sciences Fund - Class A	Vulpes Investment Management	Singapore	Multi-Strategy	69.40%
ASEAN Deep Value Fund - Class A	ASEAN Investment Management	Hong Kong	Long Bias	68.25%
Fujiwara Global Fund - JPY Class	Fujiwara Vietbridge Capital Advisors	Singapore	Multi-Strategy	54.04%
CSV China Opportunities Fund	CSV Capital Partners	China	Long Bias, Long/Short Equity	52.57%

Source: Preqin Hedge Fund Online

Fig. 19: Net Returns of Top Performing Rest of World-Based Hedge Funds in the 12 Months to 30 June 2017

Fund	Manager	Headquarters	Core Strategy	12-Month Return
Alaska Black FIC FIA	Alaska Asset Management	Brazil	Value-Oriented	57.44%
India Insight Value Fund	Fair Value Capital Management	Mauritius	Value-Oriented	33.85%
Horizon Growth Fund	Horizon Capital Management	Uruguay	Long Bias	32.95%
Polo Norte FIM	Polo Capital Management	Brazil	Multi-Strategy	32.74%
SPX Raptor Feeder	SPX Capital	Brazil	Macro	31.82%

Source: Preqin Hedge Fund Online