

PERFORMANCE MAY

HEDGE FUNDS

FUNDS WITH A MINIMUM OF \$120m REPORTING BETWEEN 23/6 AND 29/6*
Compiled by HFMWeek from data provided by BarclayHedge

ONE-MONTH RETURNS FROM 1/05/10 TO 31/05/10 – RANKED ALPHABETICALLY

CONVERTIBLE ARBITRAGE

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ADVENT CONVERTIBLE ARB	-2.85	2706	4.55	660.90	3/01
AVIVA INVESTORS CONV BOND ARB (GBP)	-3.19	22.98	1.92	126.40	12/05
CASTLE CREEK ARB LLC	-2.02	16.84	12.64	669.00	1/02
WATERSTONE MKRT NTRL MASTER LTD	-0.93	23.35	19.73	1076.50	8/03

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DISTRESSED SECURITIES

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
BROWNSTONE PTNRS CATALYST FUND LTD	-4.52	4.60	6.38	258.00	7/04
CAI DISTRESSED DEBT OPP FUND LLC	-5.73	2770	-10.26	138.80	8/03
CATALYST CREDIT OPPORTUNITY (OFFSH)	-2.21	34.03	8.94	140.90	12/03
HSBC DISTRESSED OPP FUND (USD)	-2.38	65.46	10.31	123.60	3/06
YORK CREDIT OPPORTUNITIES LP (A)	-4.80	30.19	11.85	3400.00	2/01

ONE-MONTH RETURNS FROM 1/05/10 TO 31/05/10 – RANKED ALPHABETICALLY

EMERGING MARKETS

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ARGO FUND LIMITED	-2.48	9.83	-10.28	122.30	10/00
ARGO GLOBAL SPECIAL SITUATIONS FUND	-5.26	5.84	-3.99	122.10	8/04
BOYER ALLAN GREATER CHINA	-4.28	-4.65	2.94	222.90	11/06
CHINA CONVERGENCE FUND	-4.80	32.67	6.04	209.50	7/00
CHINESE MAINLAND FOCUS FUND	-4.70	34.46	9.89	121.50	12/03
CORONATION GLOBAL EM MRKTS FUND	-8.30	23.70	N.A.	281.20	5/08
EAST CAPITAL BALKAN FUND	-18.02	7.82	-27.95	193.70	10/04
EAST CAPITAL BALTIC FUND	-14.24	33.72	-20.41	150.80	7/98
EAST CAPITAL EASTERN EUROPEAN FUND	-14.56	39.09	-11.08	903.20	4/02
EAST CAPITAL RUSSIAN FUND	-14.48	47.25	-8.57	2048.60	5/98
GAP INTL INVESTMENT FUND LTD (A)	-2.01	3.77	3.26	167.70	5/02
GREYLOCK GL OPPORTUNITY FUND LP	-3.80	71.78	8.30	130.00	1/97
GROWTH MANAGEMENT LIMITED	0.17	-6.95	-5.37	219.70	6/98
HSBC INDIA ALPHA LTD (USD)	-0.60	8.06	6.89	133.60	4/07
LBN CHINA+ OPPORTUNITY FUND	-9.21	33.18	N.A.	150.00	11/07
NB GREATER CHINA L/S EQUITY FUND LTD	-2.25	9.62	N.A.	147.00	3/08
PHARO MACRO FUND LTD	-3.10	26.50	16.86	2434.00	5/05
PHARO TRADING FUND LTD	-3.48	35.08	20.81	450.00	12/00
VALUE PARTNERS CLASSIC (A)	-6.10	34.59	4.76	837.20	4/02
YORK PTNRS HIGH-DIVIDEND STOCKS	-6.40	38.76	6.15	266.60	9/02
YORK ASIAN OPPORTUNITIES LP (A)	-5.70	17.87	-2.07	210.00	4/06

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EQUITY LONG BIAS

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ACRU CHINA+ ABSOLUTE RETURN LTD	-3.30	20.18	4.81	156.20	11/04

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
CROSSLINK EMERGING GROWTH FUND LP	-6.34	16.57	N.A.	511.80	4/08
FIRST EAGLE FUND NV (A)	-2.14	19.57	-2.78	419.50	1/90
HENDERSON ASIA PACIFIC ABS RETURN	-2.12	0.54	3.54	553.30	11/00
NEEDHAM EMERGING GROWTH PTNRS LP	-6.22	26.22	-3.86	144.70	7/92
OLD KINGS CAPITAL LP	-2.89	19.40	2.88	317.20	10/01
PASSPORT II LP - GLOBAL	0.60	-6.30	14.92	582.00	10/03
PASSPORT OFFSHORE LTD - GL STRAT	-0.60	-7.33	11.92	686.00	7/02
PASSPORT SPECIAL OPP LP	-2.90	1.26	N.A.	151.00	5/08
YORK CAPITAL MANAGEMENT LP (A)	-4.90	25.87	3.64	4300.00	10/91
YORK EUROPEAN FOCUS LP (A)	-3.50	34.88	7.54	420.00	1/07
YORK EUROPEAN OPPORTUNITIES LP (A)	-2.00	24.06	0.59	2300.00	1/04
YORK GLOBAL VALUE PARTNERS LP (A)	-6.20	39.45	0.22	260.00	7/02

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EQUITY LONG/SHORT

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ALTAIRIS LONG/SHORT	-1.82	7.82	9.77	252.30	9/97
ALTAIRIS OFFSHORE	-1.15	6.03	7.55	256.60	1/01
ALTAIRIS OFFSHORE LEVERED	-2.55	12.71	14.22	514.80	3/06
BOYER ALLAN PACIFIC FUND INC	-9.74	7.37	0.09	295.00	11/98
COBALT OFFSHORE FUND LTD SERIES 1	-2.78	8.02	5.49	1320.10	1/97
COBALT PARTNERS LP SERIES 1	-2.71	8.05	4.54	1564.40	1/95
DB EQUILIBRIA JAPAN FUND (USD)	-0.81	10.96	6.40	697.30	5/02
IVORY LONG-TERM STRATEGY	0.27	3.49	0.62	739.00	5/05
PERMAL EUROPE LTD EUR (A)	-2.60	10.54	2.39	415.50	9/89
POLAR CAP UK ABS RETURN (A) (USD)	-8.09	-8.13	N.A.	187.80	6/08
TT INT MID-CAP EUROPE L/S FUND (EUR)	-3.57	11.39	12.07	636.30	7/04
TT INT MID-CAP EUROPE L/S FUND (USD)	-3.35	11.53	11.35	631.30	5/05

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EQUITY MARKET NEUTRAL

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
BROOKDALE GLOBAL OPPORTUNITY FUND	0.01	15.76	13.31	3474.00	10/00
BROOKDALE INTL PARTNERS LP	-0.08	14.15	13.34	818.10	11/94
INVESCO MARKET NEUTRAL CASH	1.47	-4.20	-0.42	464.10	4/98

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EVENT DRIVEN

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
CANYON VALUE REALIZATION (CAYMAN) (A)	-1.57	32.10	4.74	5808.00	1/95
CANYON VALUE REALIZATION FUND LP	-1.30	32.01	3.09	2361.00	1/94
MMCAP FUND INC	-1.59	45.60	12.77	146.00	7/02
OWL CREEK II LP	-2.98	17.40	10.82	1224.00	2/02
OWL CREEK OVERSEAS FUND LTD	-2.72	19.76	11.06	4521.00	2/02
SCOTTWOOD FUND LTD	-18.54	28.18	12.50	585.00	12/01
SCOTTWOOD PARTNERS LP	-18.54	28.18	12.37	120.00	12/01
YORK SELECT LP (A)	-6.70	45.67	1.66	1200.00	1/96

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FIXED INCOME

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ARAMID ENTERTAINMENT LTD (B)	1.60	-19.57	1.30	205.60	10/06
AVIVA G7 FIXED INCOME (GBP) 1	1.35	7.48	10.39	881.30	2/03
CCA MORTGAGE/CREDIT OPP FUND LLC	-4.44	17.44	N.A.	285.00	5/08
CONCORDIA MUNI OPPORTUNITIES FUND	-1.72	8.51	2.67	255.00	10/03
EMF FIXED INCOME FUND LTD	0.09	-0.16	12.45	226.00	11/01
MIDOCAN CREDIT OPP FUND	-1.32	47.96	N.A.	175.00	4/09

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
MILLENNIUM GL HIGH YIELD FUND	-6.05	30.42	-7.27	295.90	9/99
PERELLA WEINBERG PARTNERS ASSET BASED	0.88	33.83	N.A	362.10	4/08
STONE TOWER OFFSHORE CREDIT FUND LTD	-2.52	36.29	-25.01	3476.00	12/05

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MACRO

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ARROWHAWK DURABLE ALPHA LTD (C)	-2.68	N.A	N.A	309.30	9/09
BNY EN COEFFICIENT SELECT GL MACRO (USD)	-5.11	-4.84	N.A	177.50	6/08
BNY MELLON EN COEFFICIENT SELECT (A-EUR)	5.21	N.A	N.A	178.60	2/10
BNY MELLON EN COEFFICIENT SELECT (A-USD)	-5.11	-4.89	N.A	178.00	7/08
BNY MELLON EN COEFFICIENT SELECT (F-JPY)	-4.97	-4.53	N.A	178.10	4/08
CCA GLOBAL MACRO FUND LTD	-5.45	3.46	N.A	332.00	12/08
PIVOT GLOBAL VALUE FUND	1.50	1.69	36.06	661.00	3/02
TELL FUND	-3.40	7.08	6.94	533.10	12/96

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MERGER ARBITRAGE

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
AETOS CORPORATION - CLASS A	-1.48	4.19	-0.19	246.80	2/86

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MULTI-STRATEGY

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
ADVENT GLOBAL OPPORTUNITY FUND LTD	-3.59	32.69	N.A	165.50	8/08
ASUKA OPPORTUNITIES LTD	-4.16	2.12	0.95	186.50	10/02
CANYON CAPITAL ARBITRAGE FUND LTD (A)	-1.72	25.92	5.32	251.00	10/00
CMT GLOBAL FUND LTD	0.06	4.98	22.03	132.50	12/05
GS INVESTMENT PTNRS OFFSHR LP	-2.23	9.65	N.A	8005.20	1/08
HUDSON BAY FUND LP	-1.31	23.44	16.57	209.40	1/06
KAYNE ANDERSON CPTL INCOME PTNRS QP	-2.17	30.03	-6.29	366.00	1/00
NORTH POLE CAPITAL INVESTMENTS	-1.07	26.67	15.65	162.10	12/91
NORTH POLE OFFSHORE	-1.08	27.14	16.73	225.10	1/02
PLATINUM PTNRS VALUE ARB (USA) LP	-0.20	16.07	19.59	455.00	1/03
SHEPHERD INVESTMENTS INT'L (A)	-4.06	12.50	-5.65	2571.30	7/95
STARK INVESTMENTS LP	-4.46	14.30	-7.20	961.70	10/94

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OPTION STRATEGY/VOLATILITY TRADING

FUND NAME	May return	Last 12 mo. return	CAR last 3 years	May AUM (\$m)	Start date
AM MASTER FUND III	2.39	-7.37	3.70	194.00	6/05

FUNDS OF HEDGE FUNDS

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1794 EVENT DRIVEN FUND LP	-1.97	11.56	-0.92	133.00	11/06
2514 MULTI-STRATEGY LP	-1.34	11.32	-2.59	133.00	1/95
ABERDEEN PRIVATE EQUITY FUND (USD)	-0.35	2.26	N.A	182.40	8/07
ACPI MULTI STRATEGY US DOLLAR FUND	-2.78	4.72	-4.78	181.00	1/99
ADVANTAGE ADVISERS WHISTLER FUND LLC	-2.10	10.42	-2.93	160.40	10/99
ALBEMARLE GROWTH FUND	-2.07	6.41	-3.95	200.00	4/00
AMC ALT FUND (BCV DIRECTIONAL CHF A)	1.00	1.97	-4.89	166.30	7/03
AURUM INVESTOR DOLLAR FUND	-2.72	-0.10	-0.20	215.00	9/94
AURUM ISIS DOLLAR FUND	-0.90	2.84	1.35	694.00	4/98
CADOGAN ALT STRATEGIES FUND LTD	-1.90	1.61	0.62	845.90	2/97
CORBIN OVERLOOK PERFORMANCE FUND	-1.50	10.93	-2.68	840.60	8/88
CORBIN PINEHURST INSTITUTIONAL LTD	-1.09	14.16	0.31	918.00	12/05
CORBIN PINEHURST PARTNERS LP	-1.07	14.69	0.66	1308.60	1/02
CORONATION GL EQ ALT STRATEGY (USD)	-4.80	9.95	-0.47	150.20	8/96
CORONATION GLOBAL EQUITY FOF (A)	-8.58	20.32	N.A	543.30	1/08
CORONATION WORLD EQUITY FUND (A)	-9.88	11.36	N.A	219.60	5/08
CROSS SHORE QP PARTNERS LP	-2.35	20.74	0.23	391.00	1/04
CUBE GLOBAL MULTI-STRATEGY FUND	-1.87	12.15	3.90	530.00	10/03
DHS LP	-1.54	6.35	-2.50	305.30	1/99
EACM ABSOLUTE RETURN FUND LTD	-1.70	7.48	-2.33	162.20	1/03
EURIZON LOW VOLATILITY FUND	-2.41	2.35	-4.21	273.60	1/02
EURIZON MEDIUM VOLATILITY FUND	-3.01	2.29	-3.58	133.70	1/02
FERRELL CONCERT LTD	-2.47	7.57	-13.44	187.80	1/01
FISCHER GARRISON FUND LP (A)	-2.71	7.89	-0.22	247.00	1/02
GEMS LOW VOLATILITY (USD) REG	-3.67	7.77	0.07	1147.10	1/95
GEMS RECOVERY PORTFOLIO (USD)	-4.03	14.86	5.37	965.30	1/02
GOTTEX MARKET NEUTRAL FUND (B) (USD)	-1.28	10.71	-2.75	1895.90	6/99
GOTTEX MN PLUS (USD) DST	-1.27	11.79	-1.53	1701.20	5/07
GS HEDGE FUND OPPORTUNITIES LTD	-1.80	8.58	2.26	2410.80	1/06
HDF EUROVEST (A) (EUR)	-2.76	8.84	-4.74	133.20	12/99
HEDGE INVEST GLOBAL FUND	-2.79	9.28	1.73	163.40	12/01
HEDGE INVEST SECTOR SPECIALIST	-3.06	7.24	-0.62	148.40	3/02
LODH MULTIADVISERS GL EQUITY L/S (USD)	-1.53	4.92	-0.84	198.70	1/96
LYSTER WATSON CONS ALT STRAT FUND LP	-2.56	3.10	-1.21	204.80	1/00
LYSTER WATSON CONS ALT STRAT FUND LTD	-2.65	2.32	-1.55	156.70	5/01
MERRITT CAPITAL PARTNERS LP	-3.50	8.69	-2.27	182.00	1/05
MOMENTUM ALLWEATHER FUND	-1.08	10.34	-4.03	140.00	5/95
MOMENTUM ALLWEATHER II (USD)	-1.05	9.87	-4.70	281.00	9/04
MOMENTUM METEOR OPPORTUNITIES I (EUR)	-1.44	11.44	-1.13	241.10	10/03
MOMENTUM METEOR OPPORTUNITIES I (USD)	-1.76	11.07	-0.78	195.00	2/04
MOMENTUM ORBIT GLOBAL STRATEGY I	-3.72	4.34	-5.76	165.00	7/99
OLYMPIA STAR I (USD)	-1.90	2.07	-3.62	168.90	1/91
OPTIMAL STRUCTURAL OPP (IREL USD)	-2.93	16.60	-0.86	181.50	10/06
OXBRIDGE PARTNERS, L.P.	-2.67	16.96	-4.04	126.30	10/92
PAMPLONA FOF I LTD (B) (USD)	-2.51	5.91	-4.73	501.00	5/05
PGS HIGH INCOME TRUST	-6.75	28.81	-0.80	179.30	1/03
PINNACLE NATURAL RESOURCES LP	-4.57	-2.10	9.16	1631.00	10/03
PIONEER RESTRUCTURING FUND I (USD)	-1.62	20.07	N.A	267.00	7/07
REICHMUTH HIMALAJA (USD)	-4.00	10.05	-6.31	238.00	1/04
ROCK MAPLE EQUILIBRIUM	-1.77	11.44	-0.20	348.50	11/02
SANDALWOOD DEBT FUND B LP	-1.59	15.58	-4.20	312.40	1/97
TEP LP	-2.65	5.74	-3.04	158.50	5/04
TERRAPIN FUND OF FUNDS LP	-3.01	13.43	-0.74	193.00	1/01
UFG ALTERAM GLOBAL ALTERNATIF	-1.68	2.18	-0.90	133.50	4/04
UFG ALTERAM MULTI ARBITRAGES	-1.12	4.17	0.05	532.50	3/02
YORK TOTAL RETURN LP (A)	-4.60	29.64	1.89	1110.00	5/06
ZEPHYR COMMODITY FUND (A) (USD)	-0.70	-1.70	-0.15	245.00	2/04

The figures published here are for information purposes only and are not to be construed as investment advice. Publication does not constitute an offer or a solicitation to buy any fund.

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FUNDS OF HEDGE FUNDS