



Press release

Lausanne, October 31, 2014

BANCO Swiss Hedge Funds Awards 2014

And the best hedge funds in Switzerland are...

For their 8th edition, the BANCO Swiss Hedge Funds Awards once again drew the elite of the Swiss hedge fund industry together to celebrate their best and brightest. With the support of Mazars, Key Investment Services and Candriam, this year's ceremony took place on Thursday, October 30, at the Hôtel des Bergues in Geneva and rewarded 24 funds (single hedge funds and funds of hedge funds) in 8 different categories.

Launched in 2006 by BANCO, the Swiss Asset Management Magazine, the BANCO Swiss Hedge Funds Awards are the only competition of this kind on the Swiss market. Reflecting the constant evolution of the hedge fund industry, 355 funds battled it out this year, significantly more than 2013's 253 contestants. This increase is largely due to the first-time participation of several of the industry's major players, bringing the number of participating promoters to 59, out of which a third are boutiques. The success of the BANCO Swiss Hedge Funds Awards is all the more gratifying in light of the strict transparency requirements applied to participants, not only in terms of their performance history, but also in terms of their underlying positions – all of which allows for a proper assessment of each portfolio by the Jury.

This year, more than ever, the Jury witnessed how distinctly those awarded stood out from the rest of the pack: there is often a wide gap between their performance and the results of their rivals within the same category. Paraphrasing George Orwell, BANCO's editor-in-chief and chair of the Jury, Indira C. Tasan commented: "Some hedge funds are more equal than others – and by far!" Another lesson to learn from the BANCO Swiss Hedge Funds Awards is that the best hedge funds are also distinctively regular performers. Out of 72 nominees in this year's competition, 35 were cited at least 2 times - i.e. on 2 periods of reference - 10 were cited at least 3 times, and one fund was nominated for its results on all 4 periods of reference: 1 year, 3 years, 5 years and 10 years.

The BANCO Swiss Hedge Funds Awards recognize both single hedge funds and funds of hedge funds, covering both funds that are registered for public distribution in Switzerland and funds that are restricted to qualified investors. However, to remain faithful to its Swiss roots, the competition only considers funds not registered with FINMA if their promoter also includes registered funds in their range or has representative offices in Switzerland. This year, out of 28 winning funds, 8 are registered in Switzerland and 16 are restricted to qualified investors.

Contact:

Guillaume Bertrand
 bancoawards@banco.ch
 +41 21 623 33 00

www.bancoawards.com

Now in their 8th year, the BANCO Swiss Hedge Funds Awards are the first hedge funds and funds of hedge funds awards in Switzerland. Launched by the magazine BANCO in 2006 in order to offer its institutional readers a perception of the best available portfolios, they are also one of the few awards to rely both on a quantitative screening and a qualitative assessment by a jury. Founded in 1996, BANCO has been the first media in Switzerland to offer a regular coverage on hedge funds.





Winners of category Funds of Hedge Funds

MULTISTRATEGY NO BIAS

- 1 AN** Qualitium FOHF*
- 3 ANS** Polygon Capital Fund
- 5 ANS** R Opal Multi Strategies
- 10 ANS** Pictet Mosaic*

MULTISTRATEGY AGGRESSIVE BIAS

- 1 AN** UBS Special Situations Portfolio Limited*
- 3 ANS** Haussmann Holdings*
- 5 ANS** Stable Growth Limited

MULTISTRATEGY DEFENSIVE BIAS

- 1 AN** MirAlt Sicav - Diversified
- 3 ANS** Aberdeen Orbita Capital Return Strategy Limited*
- 5 ANS** Aberdeen Orbita Capital Return Strategy Limited*

LONG/SHORT EQUITY

- 1 AN** Kedge Capital Equity Opportunities PC*
- 3 ANS** Kedge Capital Equity Opportunities PC*
- 5 ANS** European Capital Holdings*
- 10 ANS** LO Multiadvisers - Global Equity Long/Short*

NICHE STRATEGY

- 1 AN** PAF - Pleiad Credit Opportunities*
- 3 ANS** Lyxor Emerging Opportunities Fund*
- 5 ANS** Horizon Credit Hedge*

(*)For qualified investors only

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Winners of category Single Hedge Funds

LONG/SHORT EQUITY

- 1 AN** Tavau Swiss Fund
- 3 ANS** Henderson european Absolute Return Fund*
- 5 ANS** BlackRock Aletsch*

FIXED INCOME

- 1 AN** BSF Fixed Income Strategies
- 3 ANS** Candriam Bonds High Spread

NICHE STRATEGIES

- 1 AN** Dromeus Greek Advantage*
- 3 ANS** Diversified Alpha Plus (DAP) Fund

The complete winners' list in each category will be published in the next edition of BANCO, the Swiss asset management magazine, which will be published next December. It is already available on www.bancoawards.com

Note to the editors:

- **Nominees are funds that**
 - were ranked best among their peers;
 - provided information with full transparency;
 - and met all criteria of good faith and diligence set by the Jury of the BANCO Swiss Hedge Funds Awards.
- **Niche Strategies Category:**

In order to allow funds that belong to strategies with less than 10 eligible candidates to compete for the BANCO Swiss Hedge Funds Awards 2014, the Jury decided to reward the most appealing portfolio among them for each period. The strategies that appear under this category are:

 - for the funds of hedge funds: Emerging Markets, Event-Driven, Fixed Income, Global Macro and Natural Resources.
 - for the single hedge funds: CTA/Managed Futures, Emerging Markets, Event-Driven, Global Macro and Multi-Strategy No Bias.

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