

## Preqin Announces the Most Consistent Performing Hedge Funds Over the Past Five Years

Preqin issues league tables of funds that have consistently generated higher returns and lower volatility than their peers

Drawing on data compiled for the **2015 Preqin Alternative Assets Performance Monitor**, Preqin has created league tables of hedge funds that have most consistently delivered strong, stable performance. The league tables do not seek in any way to endorse these funds, but rather to illustrate those that have performed the most consistently over the period June 2010 – June 2015. Seven top-level strategies are represented – Equity, Macro, Event Driven, Credit, Relative Value, Multi-Strategy, and CTA – with all of the top 10 equity strategies funds scoring over 90 out of 100 across all metrics.

### Methodology:

From its Hedge Fund Analyst database of over 12,000 hedge funds, Preqin ranked the 1,358 qualifying funds (those with a full performance record of at least five years) using a percentile rank methodology over each of the following metrics: **annualized return, volatility, Sharpe ratio and Sortino ratio**. The score of each fund was then derived through an equally weighted average of the four percentile values, and used to determine the fund's Consistency Rating. Where a Sortino ratio could not be calculated (due to the fund not generating a negative return in the sample period) the fund was given a percentile score of 100 for its Sortino ratio metric.

### Most Consistent Performing Hedge Funds:

- **Equity Strategies** – All of the top 10 consistent performing equity strategies funds scored in the 90<sup>th</sup> percentile for each metric. The highest score was for the **Peregrine High Growth Fund**, with a Consistency Rating of 95.5. Peregrine Capital and 36ONE Asset Management each had two funds in the top five.
- **Macro Strategies** – The top macro strategies Consistency Rating was 96.7 for the **BNY Mellon ARX Extra FIM** fund. ARX Investimentos and Verde Asset Management had three and four funds respectively in the top ten.
- **Event Driven Strategies** – The top ranked event driven strategies fund was **Altum Credit Fund**, run by Altum Capital Management, which scored 88.0.
- **Credit Strategies** – **Capitania Multi Credito Privado FIC FIM**, with a Consistency Rating of 91.7, was ranked leading credit strategies fund. III Capital Management had two funds in the top ten.
- **Relative Value Strategies** – The **Peregrine Capital Pure Hedge Fund** scored 93.5. III Capital Management also had a further two of the top ten funds in this strategy.
- **Multi-Strategy** – The **TRZ Funds Global Arbitrage Fund** had the top Consistency Rating of 95.7. Six of the top ten scoring multi-strategy funds are based in Brazil.
- **CTAs** – The top score for CTAs, and the highest Consistency Rating of any top-level strategy, was for the **Global Sigma Plus** fund, run by the Global Sigma Group, which scored 98.5.

**For more information and to view the league tables, please see the factsheet below**

**To request a complimentary press copy of the 2015 Preqin Alternative Assets Performance Monitor, with more league tables of top performing funds, and detailed performance analysis, please email: [press@preqin.com](mailto:press@preqin.com)**

### About Preqin:

Preqin is the leading source of information for the alternative assets industry, providing data and analysis via online databases, publications and bespoke data requests.

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**Note to Editors:**

- Preqin is spelled without the letter 'U' after the 'Q', the company name being an amalgamation of the former name, Private Equity Intelligence.

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# Preqin's 2015 Most Consistent Performing Hedge Fund Managers

**Fig. 8.36: Most Consistent Performing Equity Strategies Funds, June 2010 - June 2015\***

Fund	Manager	Core Strategy	Consistency Score
Peregrine High Growth Fund	Peregrine Capital	Long/Short Equity	95.5
Peregrine Performance Fund	Peregrine Capital	Long/Short Equity	94.8
36ONE Hedge Fund	36ONE Asset Management	Long/Short Equity	94.8
36ONE Fund	36ONE Asset Management	Long/Short Equity	93.9
GAP Long Short	GAP Asset Management	Long/Short Equity	92.8
Occasio	Visio Capital Management	Long/Short Equity	92.6
BNY Mellon ARX Long Short FIC FIM	ARX Investimentos	Long/Short Equity	92.3
Brasil Plural Equity Hedge FIC FIM	Brasil Plural	Long/Short Equity	91.5
JM Catalyst Fund - Class A	JM Fund Management	Long Bias	90.8
Hollard Stable Hedge Fund	Capricorn Capital Partners	Long/Short Equity	90.8

\*Based on a universe of 518 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

**Fig. 8.37: Most Consistent Performing Macro Strategies Funds, June 2010 - June 2015\***

Fund	Manager	Core Strategy	Consistency Score
BNY Mellon ARX Extra FIM	ARX Investimentos	Foreign Exchange	96.7
BNY Mellon ARX Hedge FIM	ARX Investimentos	Macro	92.9
Capitania Treasury FIC FIM	Capitania	Macro	92.9
BNY Mellon ARX Hedge Plus FIM	ARX Investimentos	Macro	92.2
CSHG Verde	Verde Asset Management	Macro	91.6
CSHG Verde 14	Verde Asset Management	Macro	90.9
CSHG Verde 90	Verde Asset Management	Macro	89.8
CSHG Agar Fund	Verde Asset Management	Macro	89.4
Brasil Capital FIC FIM	Brasil Capital	Fixed Income, Macro	88.9
Ventor Hedge Master Multimarket FI FUND	Ventor Investimentos	Macro	87.8

\*Based on a universe of 144 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

**Fig. 8.38: Most Consistent Performing Event Driven Strategies Funds, June 2010 - June 2015\***

Fund	Manager	Core Strategies	Consistency Score
Altum Credit Fund Ltd	Altum Capital Management	Opportunistic	88.0
KG Investments Fund LLC	KG Funds Management	Special Situations	86.1
Chicago Capital Management Fund	Chicago Capital Management	Risk/Merger Arbitrage	85.8
LionEye Fund	LionEye Capital Management	Event Driven	85.8
Third Point Partners	Third Point Management	Event Driven	83.3
Third Point Offshore Master Fund	Third Point Management	Event Driven	82.8
Third Point Partners Qualified	Third Point Management	Event Driven	81.9
Cedarview Opportunities Master Fund	Cedarview Capital Management	Event Driven	80.8
Sandon Capital Activist Fund	Sandon Capital	Event Driven	80.3
Third Point Ultra	Third Point Management	Event Driven	77.8

\*Based on a universe of 91 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

**Fig. 8.39: Most Consistent Performing Credit Strategies Funds, June 2010 - June 2015\***

Fund	Manager	Core Strategies	Consistency Score
Capitania Multi Credito Privado FIC FIM	Capitania	Asset-Backed Lending Strategies	91.7
FTM Ltd - Class A	FTM	Asset-Backed Lending Strategies	88.6
Opportunistic Investment Grade Securities Fund	Guggenheim Investments	Asset-Backed Lending Strategies, Mortgage-Backed Securities	88.6
CSS Alpha Fund - Class A USD	Charles Street Securities Europe	Long/Short Credit	88.4
Varadero International - Tranche 1	Varadero Capital	Long/Short Credit, Specialist Credit	84.5
III Credit Opportunities Fund L.P. - Seed Series	III Capital Management	Long/Short Credit	78.3
Asgard Fixed Income Fund - Euro Class	Plinius Capital	Long/Short Credit	76.5
Z Capital Loan Opportunity Fund	Z Capital Partners	Asset-Backed Lending Strategies	76.0
400 Capital Credit Opportunities Fund LP	400 Capital Management	Long/Short Credit	75.4
III Select Credit Fund L.P. - Type C	III Capital Management	Long/Short Credit	74.6

\*Based on a universe of 98 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

# Preqin's 2015 Most Consistent Performing Hedge Fund Managers

**Fig. 8.40: Most Consistent Performing Relative Value Strategies Funds, June 2010 - June 2015\***

Fund	Manager	Core Strategy	Consistency Score
Peregrine Capital Pure Hedge Fund	Peregrine Capital	Equity Market Neutral	93.5
Polygon Convertible Opportunity Fund - Class A	Polygon Global Investments	Convertible Arbitrage	87.5
III Relative Value Credit Strategies Fund Ltd. - Series 3	III Capital Management	Fixed Income Arbitrage	84.6
HITE Hedge LP	HITE Hedge Asset Management	Equity Market Neutral	84.6
Ross Smith Capital Investment Fund - Series A	Ross Smith Asset Management	Relative Value Arbitrage	82.7
Akito Fund - USD Class A Series 1	ACG Management	Equity Market Neutral	81.7
Bresser Plus Hedge Fund	Bresser Asset Management	Long/Short Equity, Relative Value Arbitrage	80.0
Quest Global Convertible Master Fund Ltd.	Quest Global Advisors	Convertible Arbitrage	79.0
Danske Invest Hedge Fixed Income Strategies Fund - S	Danske Invest	Danske Invest Hedge Fixed Income Strategies Fund - S	78.8
III Fund L.P. - Series 1	III Capital Management	Fixed Income Arbitrage	76.5

\*Based on a universe of 131 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

**Fig. 8.41: Most Consistent Performing Multi-Strategy Funds, June 2010 - June 2015\***

Fund	Manager	Core Strategies	Consistency Score
TRZ Funds Global Arbitrage Fund	TRZ Funds	Multi-Strategy	95.7
BNY Mellon ARX Target FIM	ARX Investimentos	Multi-Strategy	92.8
Kinea Macro FIM	Kinea Investimentos	Multi-Strategy	92.3
Kawa Offshore Feeder Fund	Kawa Capital Management	Multi-Strategy	93.1
NEO Multi Estrategia Multimercado	Neo Investimentos	Multi-Strategy	92.1
Tradelink Master Fund	TradeLink Capital	Multi-Strategy	86.7
Kadima II FIC FIM	Kadima Asset Management	Multi-Strategy	88.8
Visium Global Master Fund	Visium Asset Management	Multi-Strategy	84.1
Kapitalo Kappa	Kapitalo Investimentos	Multi-Strategy	85.4
BNY Mellon ARX Especial FIM	ARX Investimentos	Multi-Strategy	83.1

\*Based on a universe of 99 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

**Fig. 8.42: Most Consistent Performing CTAs, June 2010 - June 2015\***

Fund	Manager	Core Strategy	Consistency Score
Global Sigma Plus	Global Sigma Group	Managed Futures/CTA	98.5
Esulep LLC Permo Fund	Esulep	Managed Futures/CTA	97.4
Diamond Enhanced S&P Program	Diamond Capital Management	Managed Futures/CTA	94.3
Global Macro Universal	Von Preussen-Hohenberg Management AG	Managed Futures/CTA	90.0
Stenger Diversified Trading Program	Stenger Capital Management	Managed Futures/CTA	89.7
FORT Global Contrarian, LP	FORT L.P.	Managed Futures/CTA	88.3
Kottke-Commodity Capital	Kottke Associates	Managed Futures/CTA	88.3
Delta Stream Level 0	Von Preussen-Hohenberg Management AG	Managed Futures/CTA	87.8
ASG Global Alternatives Fund - Class Y	Natixis Global Asset Management	Managed Futures/CTA	87.4
1.2 Fund - EUR Class	Low Volatility Asset Management	Managed Futures/CTA	86.5

\*Based on a universe of 277 funds fulfilling the selection criteria

Source: Preqin Hedge Fund Analyst

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