



## Hedge Fund Performance - 10 Year Anniversary From the Bottom of the Market

Fund Type:	All Styles
Fund Structures:	Stand Alone Commingled, Managed Accounts, Fund of Funds
Fund Manager Location	US Based
Performance Date:	February 28th, 2019

**Universe of Strategies with 10 year numbers: 242**

**ValueWorks Ranking: #9**

Ranking	Fund Name	Firm Name	10 Year Annualized	Core Strategies	Inception Date	Strategy AUM (millions)
1	Loyola Capital Partners	Loyola Capital Management	37.43	Long Bias, Long/Short Equity, Value-Oriented	10/1/2000	67.1
2	Senvest Master Fund	Senvest Management	27.97	Long Bias, Long/Short Equity	4/1/1997	1163.9
3	Spectrum Master Fund	Saye Capital Management	23.64	Mortgage-Backed Strategies	1/1/2003	95
4	DAFNA LifeScience Select	DAFNA Capital Management	23.57	Long/Short Equity	1/1/2004	119.18
5	Brightline Capital Partners, LP	Brightline Capital Managementc, LLC	22.98	Long/Short Equity, Value-Oriented	7/1/2005	118.55
6	Valley Forge Capital	Valley Forge Capital Management	22.59	Long Bias, Long/Short Equity	7/1/2007	363
7	Gator Financial Partners	Gator Capital Management	22.57	Long/Short Equity	6/30/2008	54
8	BP Partners Small Cap Plus	Benchmark Plus Management	21.98	Niche	1/1/1999	
<b>9</b>	<b>ValueWorks Long-Biased</b>	<b>ValueWorks LLC</b>	<b>21.83</b>	<b>Long Bias, Long/Short Equity, Value-Oriented</b>	<b>10/1/1999</b>	<b>69</b>
10	BP Institutional Partners Large Cap Plus	Benchmark Plus Management	21.28	Diversified	7/1/2004	
11	Metacapital Mortgage Opportunities Master Fund	Metacapital Management	20.88	Mortgage-Backed Strategies	7/25/2008	436.45
12	DAFNA LifeScience	DAFNA Capital Management	20.78	Long/Short Equity	2/1/2000	265.76
13	KG Offshore Fund	KG Funds Management	20.74	Special Situations	8/1/2008	163
14	Crescendo Partners III	Crescendo Partners	19.85	Value-Oriented	1/25/2007	38
15	BP Partners Large Cap Plus	Benchmark Plus Management	19.72	Niche	1/1/1998	
16	Financial Opportunity Fund LLC	FJ Capital Management	19.35	Long Bias	1/1/2008	688
17	RGM Value Opportunity Fund II	RGM Capital	19.04	Event Driven	1/31/2004	176
18	Simcoe Partners	Simcoe Capital Management	18.97	Long Bias, Long/Short Equity	2/1/2003	377.6
19	ECF Value Fund International	Gates Capital Management	18.67	Event Driven	7/1/2002	283.5
20	Haidar Jupiter Fund	Haidar Capital Management	18.52	Macro	6/14/2000	135.66
21	ECF Value Fund	Gates Capital Management	18.27	Event Driven	6/1/1996	386
22	Pabrai Investment Fund 3	Pabrai Investment Funds	17.63	Long/Short Equity	2/1/2002	116.44
23	Hawk Ridge Master Fund	Hawk Ridge Capital Management	17.61	Value-Oriented	10/1/2005	788
24	Accretive Capital Partners	Accretive Capital Management	17.41	Value-Oriented	7/1/2000	32.79
25	Wells Street Opportunistic Long/Short Strategy	Brookfield Public Securities Group LLC	17.2	Long/Short Equity	7/31/2002	39.48
26	Mark Partners	Mark Asset Management	17.1	Long Bias	7/1/1985	143.25
27	Osmium Spartan	Osmium Partners	17.09	Long Bias	12/1/2005	15.83
28	Intrinsic Edge Capture	Intrinsic Edge Capital Management	17.06	Long/Short Equity	12/1/2006	280
29	Leviticus Partners	AMH Equity	16.81	Long Bias	7/1/1996	56.3
30	Aristides Fund, LP	Aristides Capital	16.79	Long/Short Equity	7/29/2008	87.2
	<b>S&amp;P 500 Total Return</b>		<b>16.6</b>			
31	Contrarian Emerging Markets	Contrarian Capital Management	16.48	Distressed, Event Driven, Special Situations	1/7/2006	1844.4
32	Sirios Focus Partners, L.P.	Sirios Capital Management	15.85	Long Bias	1/1/2005	200
33	Boston Partners 130/30 Large Cap Value Equity	Boston Partners	15.84	130/30	3/1/2007	289.2
34	Strategos Deep Value Master Fund	Strategos Capital	15.67	Mortgage-Backed Strategies	5/30/2008	31.6
35	Barrington Companies Equity Partners	Barrington Capital Group	15.58	Event Driven, Long Bias, Value-Oriented	1/1/2000	123
36	Entrepreneurial Value Fund	Private Capital Management LLC	15.43	Value-Oriented	8/1/1994	74.28
37	Osmium Capital	Osmium Partners	15.19	Long/Short Equity	9/26/2002	26.85

38	TCW Sepulveda Long/Short Equity Fund I, L.P.	TCW	15.06	Long/Short Equity, Value-Oriented	6/21/2007	71.99
39	Greylock Global Opportunity Fund LP	Greylock Capital Management	15.04	Distressed, Event Driven, Opportunistic, Special Situations	1/1/1997	190
40	TCW Sepulveda Long/Short Equity Fund II, L.P.	TCW	14.92	Long/Short Equity, Value-Oriented	6/21/2007	144.91
41	Headlands Strategic Opportunities Fund	Headlands Capital Management	14.81	Value-Oriented	4/17/2007	183.41
42	New Vernon Insurance Fund	New Vernon Investment Management	14.67	Value-Oriented	12/1/1999	41
43	Essex Global Life Sciences Fund	Essex Investment Management	14.65	Long/Short Equity, Sector-Focused	4/1/1998	17.6
44	The Red Oak Fund	Red Oak Partners	14.63	Long/Short Equity	3/1/2003	54.18
45	Robotti Global Fund	Robotti & Company	14.53	Long Bias	6/1/2007	51
46	MAK One Fund LP	MAK Capital One	14.47	Multi-Strategy	3/1/2004	352.54
47	MAK Capital International	MAK Capital One	14.41	Multi-Strategy	2/1/2008	30.21
48	Ravenswood Investment Company	Robotti & Company	14.31	Long Bias	1/1/1992	136
49	Consector Partners	Consector Capital	14.21	Long/Short Equity	8/20/2008	71
50	Firebird Fund	Firebird Management	14.05	Long Bias	5/1/1994	105.2
51	Westerly Partners	Westerly Capital Management	13.88	Long/Short Equity	8/1/2006	55
52	The Cushing Fund, LP	Swank Capital	13.59	Long/Short Equity	11/1/2005	149
53	Marathon Partners	Marathon Partners Equity Management	13.34	Long Bias	4/1/1997	201
54	Collier Fund	Private Capital Management LLC	13.32	Value-Oriented	12/31/1986	25.17
55	Truffle Hound Global Value LLC	Truffle Hound Capital LLC	13.19	Long/Short Equity	1/1/1999	222
56	Apis Global Deep Value	Apis Capital Advisors	13.04	Long/Short Equity	11/1/2005	66
57	Reindeer Trek	Trek Capital Management	13.03	Long/Short Equity	1/1/2002	15
58	Semper Augustus Investment Partners	Semper Augustus Investments Group	13	Long Bias	7/31/2003	24.83
59	BCM Partners Fund	Billings Capital Management	12.89	Long Bias, Value-Oriented	2/14/2008	116.55
60	Bay Resource Partners Offshore Fund	GMT Capital Corp.	12.6	Long/Short Equity	9/24/1998	1922
61	Axiom International Opportunity Fund	Axiom Investors	12.46	Long/Short Equity	1/1/1999	133.82
62	SEG Partners	Select Equity Group	12.45	Long/Short Equity	4/1/1998	257.75
63	Cadian Master Fund	Cadian Capital Management	12.41	Long/Short Equity	10/1/2007	
64	SEG Partners II	Select Equity Group	12.34	Long/Short Equity	1/1/2003	1553.12
65	Baycity Long-Short Credit Fund L.P.	Symphony Asset Management	12.15	Long/Short Credit	10/1/1999	83.8
66	Armatus Market Neutral Fund, LLC	Armatus Capital Management, LLC	12.09	Equity Market Neutral	5/1/2002	
67	SEG Partners Offshore	Select Equity Group	11.96	Long/Short Equity	1/1/2001	1361.89
68	Armory Credit Opportunity Fund	Armory Capital Group	11.87	Distressed, Long/Short Credit, Specialist Credit	1/1/2009	222.15
69	Bay II Resource Partners	GMT Capital Corp.	11.84	Long/Short Equity, Value-Oriented	10/1/2001	1010
70	ACK Asset Partners	ACK Asset Management	11.75	Long/Short Equity	11/1/2005	81
71	Summit Partners Sustainable Opportunities L/S Funds	Summit Partners Public Asset Management	11.72	Long/Short Equity	11/1/2007	332
72	MIG Master Fund	MIG Capital	11.64	Long/Short Equity	1/1/2007	881
73	Midwood Capital Partners	Midwood Capital Management	11.58	Long/Short Equity, Value-Oriented	12/1/2003	102
74	Bay Resource Partners	GMT Capital Corp.	11.49	Long/Short Equity	1/1/1993	1149
75	Canyon Value Realization Fund	Canyon Partners	11.48	Event Driven	11/1/1993	3246
76	Chatham Asset High Yield Master Fund	Chatham Asset Management	11.48	Long/Short Credit	7/1/2003	1556.15
77	Canyon Value Realization Fund (Cayman), LP	Canyon Partners	11.31	Event Driven	11/1/1993	
78	Luminus Energy Partners QP, LP	Luminus Management, LLC	11.19	Long/Short Equity	4/7/2007	1200
79	Lizard International Fund	Lizard Investors	11.16	Value-Oriented	2/1/2009	350
80	JLP Credit Opportunity Fund	Phoenix Investment Adviser	11.16	Capital Structure Arbitrage, Distressed	1/9/2003	155
81	Sandler Plus Domestic Fund	Sandler Capital Management	11.16	Long/Short Equity	10/1/2005	281
82	Cobia Capital Partners	Cobia Capital Management	11.12	Long/Short Equity, Value-Oriented	1/1/2008	50
83	Corsair Select	Corsair Capital Management	10.95	Event Driven	1/1/2004	147
84	Summit Partners Concentrated Growth L/S Master Fund	Summit Partners Public Asset Management	10.95	Long/Short Equity	4/1/2005	292
85	HarborWalk Opportunistic Alpha Fund TBCAM	Mellon Investments Corporation	10.93	Long/Short Equity	6/1/2008	67.03
86	One William Street Capital Master Fund	One William Street Capital Management	10.86	Asset-Backed Lending Strategies, Fixed Income,	4/1/2008	1377
87	Waterfall Victoria Fund LP	Waterfall Asset Management	10.5	Asset-Backed Lending Strategies	7/1/2007	93.4
88	Waterfall Victoria Fund Ltd	Waterfall Asset Management	10.47	Asset-Backed Lending Strategies	7/1/2007	868.5
89	Envisage Capital Partners I	Envisage Capital Management	10.4	Value-Oriented	1/1/2008	17
90	PIMCO Absolute Return Strategy V Master Fund LDC	PIMCO	10.35	Fixed Income Arbitrage, Macro, Multi-Strategy	10/31/2006	1099

91	Sandler Plus Offshore Fund	Sandler Capital Management	10.34	Long/Short Equity	10/1/2005	223
92	GLL Investors LP	GLL Investors	10.26	Diversified	12/1/1994	52
93	Frontaura Global Frontier Fund	Frontaura Capital	10.24	Relative Value Arbitrage	11/1/2007	116
94	GCA Credit Opportunities Master Fund	Global Credit Advisers	10.17	Long/Short Credit	10/1/2008	290.8
95	Lion Fund	York Asset Management	10.12	Event Driven	2/28/1996	31
96	Waterfall Eden Fund LP	Waterfall Asset Management	10.11	Asset-Backed Lending Strategies	3/1/2005	986
97	Knighthead Domestic Fund	Knighthead Capital Management	10.03	Distressed	6/1/2008	734.8
98	Baycity Long-Short Credit (Offshore) Fund Ltd.	Symphony Asset Management	9.99	Long/Short Credit	6/1/2007	475.9
99	Wexford Credit Opportunities Fund	Wexford Capital	9.89	Distressed, Long/Short Credit, Special Situations	12/1/2002	57.9
100	BP Partners Long-Term Government Bond Plus	Benchmark Plus Management	9.87	Niche	1/1/1998	
101	Contrarian Capital Fund I Strategy	Contrarian Capital Management	9.84	Distressed, Event Driven, Special Situations	10/1/1987	2242.2
102	Hangar 4 Eagle I	Hangar 4 Partners	9.8	Sector-Focused	1/1/1991	26
103	TIFF Multi-Asset Fund	TIFF	9.79	Diversified	3/31/1995	2600
104	Knighthead Offshore Fund	Knighthead Capital Management	9.78	Distressed	6/1/2008	926.6
105	Jordan Capital Partners	Jordan Capital AM	9.75	Long/Short Equity	6/1/2008	59.1
106	Wexford Offshore Credit Opportunities Fund	Wexford Capital	9.69	Distressed, Long/Short Credit, Special Situations	2/1/2003	42
107	Rimrock High Income PLUS (Master) Fund	Rimrock Capital Management	9.6	Fixed Income Arbitrage	1/1/2000	2518
108	GLL Investors II LP	GLL Investors	9.55	Diversified	5/1/2001	57
109	Intrinsic Edge Plus	Intrinsic Edge Capital Management	9.46	Long/Short Equity	1/1/2006	395
110	Waterfall Eden Fund Ltd	Waterfall Asset Management	9.4	Asset-Backed Lending Strategies	9/1/2005	2121
111	GLL Investors Ltd	GLL Investors	9.35	Diversified	1/1/2003	25
112	Elizaville Partners	Ansbacher Investment Management	9.17	Managed Futures/CTA	3/1/1996	
113	AlphaOne Satori Fund I	AlphaOne Capital Partners	9.14	Long/Short Equity	3/1/2004	391.4
114	Tenor Opportunity Fund, Ltd.	Tenor Capital Management	9.12	Relative Value Arbitrage	7/1/2004	895.1
115	Malta MLC Fund	Maltese Capital Management	9.09	Long/Short Equity	5/1/2003	1117.5
116	Axiom Global Small/Micro Cap Opportunity Equity Fund	Axiom Investors	8.86	Long/Short Equity	2/1/2007	34.8
117	Monarch Debt Recovery Fund LP	Monarch Alternative Capital	8.86	Distressed, Event Driven, Opportunistic	4/1/2002	1760
118	Anchorage Capital Partners Offshore	Anchorage Capital Group	8.78	Long/Short Credit	1/1/2004	8928.48
119	Chilton Investment Partners	Chilton Investment Company	8.76	Long/Short Equity	7/1/1992	
120	Solas Capital Partners	Solas Capital Management	8.67	Long/Short Equity	10/1/2004	130
121	ICE EM Credit Absolute Return Strategy	ICE Canyon	8.65	Fixed Income	11/10/2008	370
122	van Biema Asia Value Fund, Ltd	van Biema Value Partners	8.65	Value-Oriented	8/1/2008	28.4
123	Sirios Capital Partners II, L.P.	Sirios Capital Management	8.58	Long/Short Equity	7/1/1999	238
124	Anchorage Capital Partners	Anchorage Capital Group	8.52	Long/Short Credit	7/1/2003	3187.82
125	Cedar Street Long/Short Strategy	SG Capital Management	8.5	Long/Short Equity	5/1/2002	97.53
126	Kettle Hill Partners	Kettle Hill Capital Management	8.47	Long/Short Equity	6/1/2003	83.27
127	Owl Creek Overseas Fund	Owl Creek Asset Management	8.37	Event Driven	2/1/2002	1043
128	Wexford Offshore Catalyst Fund	Wexford Capital	8.33	Event Driven, Sector-Focused	1/1/2005	637.6
129	Apis Capital	Apis Capital Advisors	8.31	Long/Short Equity	4/16/2004	97.4
130	Apis Offshore Capital	Apis Capital Advisors	8.25	Long/Short Equity	4/16/2004	75.1
131	Owl Creek II, L.P.	Owl Creek Asset Management	8.24	Event Driven	2/1/2002	475
132	Gabelli Intermediate Credit Fund LP	GAMCO Investors	8.15	Long/Short Credit	9/1/2007	15.49
133	PIMCO Absolute Return Strategy IV Master Fund	PIMCO	7.99	Fixed Income Arbitrage, Macro, Multi-Strategy	4/5/2002	1276
134	Axiom International Small/Micro-Cap Opportunity Fund	Axiom Investors	7.98	Long/Short Equity	9/1/2004	103.77
135	van Biema Global Value Fund	van Biema Value Partners	7.97	Value-Oriented	4/1/2006	79.6
136	Arteaga Global Partners	Arteaga Capital Management	7.93	Long/Short Equity	1/1/2007	
137	Landscape Capital Partners	Landscape Capital	7.87	Equity Market Neutral	9/5/2006	25.8
138	OZ Master Fund	Oz Management	7.82	Multi-Strategy	1/1/1998	10349.93
139	Garda FIRV Opportunity Master Fund	Garda Capital Partners LP	7.79	Fixed Income Arbitrage	12/1/2003	3940.91
140	Harvey SMidCap Fund LP	Harvey Partners	7.72	Long/Short Equity	1/1/2006	49
141	The Lanx Fund, LP	Lanx Management	7.5	Long/Short Equity	1/1/2002	96
142	PIMCO Global Credit Opportunity Master Fund	PIMCO	7.49	Long/Short Credit	6/30/2006	3756
143	Tradelink Master Fund	Tradelink Capital	7.46	Multi-Strategy	12/1/2004	124.8

144	Tempo Volatility Master Fund	JD Capital Management	7.45	Relative Value Arbitrage	6/1/2008	321
145	Empyrean Capital Overseas Fund	Empyrean Capital Partners L.P.	7.32	Event Driven	7/1/2004	
146	Rimrock Low Volatility (Master) Fund	Rimrock Capital Management	7.24	Fixed Income, Multi-Strategy	1/1/2007	542
147	Accumulus Fund LP	Accumulus Capital Management	7.21	Diversified	9/1/2001	263
148	BP Partners Gold Plus	Benchmark Plus Management	7.14	Niche	7/1/2007	
149	Talkot Fund	Talkot Capital	7.06	Long/Short Equity	9/1/1997	195.11
150	Dunn WMA Program	Dunn Capital Management	7.04	Managed Futures/CTA	11/1/1984	468
151	Lanx Offshore Partners, Ltd	Lanx Management	7.03	Long/Short Equity	1/1/2002	140
152	Berens Global Value Fund Ltd	Alternative Investment Group	6.99	Long/Short Equity	2/1/2004	61.53
153	Owl Creek Socially Responsible Investment Fund	Owl Creek Asset Management	6.95	Event Driven	5/1/2006	66
154	PIMCO Absolute Return Strategy III	PIMCO	6.95	Fixed Income Arbitrage, Macro, Multi-Strategy	4/19/2005	1781
155	Courage Special Situations Master Fund	Courage Capital Management	6.93	Special Situations	9/1/1998	167.8
156	Berens Global Value Fund LP	Alternative Investment Group	6.81	Long/Short Equity	4/1/2004	119.67
157	Crescat Global Macro Fund, LP	Crescat Capital	6.75	Macro	1/1/2006	27.3
158	Graham Partners, LP	Graham Partners	6.74	Long/Short Equity	1/1/1998	103.99
159	Advent Global Partners (Cayman) Fund	Advent Capital Management	6.7	Multi-Strategy, Relative Value Arbitrage	3/1/2001	556.5
160	Rebel Industries	Alternative Investment Management	6.67	Diversified	1/1/1999	361
161	HBK Multi-Strategy Fund	HBK Capital Management	6.65	Multi-Strategy	10/1/1991	2507
162	Oxbridge Partners, LP - Series A	Sandalwood Securities	6.43	Diversified	10/1/1992	167.32
163	Bodleian Partners B, LP	Sandalwood Securities	6.39	Diversified	1/1/2004	250.29
164	Thirteen Partners	Alternative Investment Management	6.38	Diversified	10/1/2002	210
165	MQS Capital Partners	MQS Management	6.34	Macro	7/1/2008	
166	Yakira Partners	Yakira Partners	6.32	Event Driven	2/1/1997	36.3
167	Thirteen Partners Offshore	Alternative Investment Management	6.27	Diversified	1/1/2006	124
168	Ares Credit Opportunities	Ares Management	6.15	Multi-Strategy	12/1/2008	365.07
169	HealthCor Offshore Master Fund	HealthCor Management	6.12	Long/Short Equity	9/1/2005	1100
170	Intrinsic Edge Partners	Intrinsic Edge Capital Management	6	Long/Short Equity	11/1/1999	31
171	P&A Diversified Managers Fund, LP	P&A Capital Advisors	5.96	Long/Short Equity	6/1/1991	65.9
172	Weiss Multi-Strategy Partners	Weiss Multi-Strategy Advisers	5.94	Long/Short Credit, Long/Short Equity, Macro, Multi-Strateg	10/1/2006	63
173	Sandalwood Debt Fund B, LP	Sandalwood Securities	5.84	Diversified	10/1/2001	158.05
174	Millburn MCo Partners	Millburn Ridgefield Corporation	5.68	Diversified	1/1/1995	101
175	Millburn Select Strategies	Millburn Ridgefield Corporation	5.67	Diversified	10/1/2007	34
176	Alternative Investments Institutional Ltd	Alternative Investment Group	5.65	Diversified	8/1/2007	125.82
177	Summit Private Investments I	Summit Private Investments	5.64	Long/Short Equity	7/1/1991	129.8
178	Caymus Energy Fund	Caymus Capital Partners	5.48	Equity Market Neutral	6/1/2001	75.39
179	Weiss Multi-Strategy Partners (Cayman)	Weiss Multi-Strategy Advisers	5.4	Long/Short Credit, Long/Short Equity, Macro, Multi-Strateg	10/1/2006	547
180	JAM Partners	Jacobs Asset Management	5.37	Long/Short Equity	4/10/1995	515
181	Cedar Street Market Neutral Strategy	SG Capital Management	5.37	Equity Market Neutral	6/1/2006	89.71
182	Third Friday Total Return Fund	Third Friday Management	5.28	Equity Market Neutral	4/30/2007	29.52
183	BP Institutional Partners Real Alpha	Benchmark Plus Management	5.23	Diversified	6/1/2004	
184	Holyoke Partners Offshore Fund	Holyoke Partners	5.21	Diversified	3/1/2005	40
185	Holyoke Partners Fund I	Holyoke Partners	5.1	Diversified	3/1/2005	75
186	P&A Select Strategy Fund, LP	P&A Capital Advisors	5.03	Long/Short Equity	4/1/2001	15.4
187	WCM Hudson Valley Partners	Westchester Capital Management	4.98	Event Driven, Risk/Merger Arbitrage	9/1/1987	53.22
188	Alternative Investments Institutional LP	Alternative Investment Group	4.93	Diversified	1/1/1998	97.98
189	Alternative Investments, L.P.	Alternative Investment Group	4.9	Long/Short Equity	11/1/1996	344.42
190	P&A Balanced Fund, LP	P&A Capital Advisors	4.82	Long/Short Equity	1/1/2003	27.6
191	BP Partners Real Alpha	Benchmark Plus Management	4.8	Niche	1/1/1998	
192	Ancora Merlin Institutional, LP	Ancora Advisors	4.76	Multi-Strategy	6/1/2004	218
193	Merritt Capital Partners	Merritt Capital	4.75	Multi-Strategy	12/31/2004	89
194	DGHM Enhanced Value	Dalton, Greiner, Hartman, Maher	4.72	Long/Short Equity	4/1/2002	48.08
195	RQSI Global Asset Allocation Fund	Ramsey Quantitative Systems Inc.	4.6	Managed Futures/CTA	11/1/2008	476
196	Highline Capital Partners	Highline Capital Management	4.59	Long/Short Equity	7/1/1995	2054

197	Sibilla Global Fund	Sibilla Capital Management	4.49	Macro	1/1/2007	
198	Gabelli Associates Fund	GAMCO Investors	4.47	Risk/Merger Arbitrage	1/1/1985	1380
199	Piedmont Partners	Piedmont Investment Advisory	4.41	Risk/Merger Arbitrage	9/1/1985	71.6
200	Taylor Insurance Series, LP- Global Alpha	Talson Capital Management	4.34	Diversified	5/1/2005	
201	Gabelli Associates	GAMCO Investors	4.31	Risk/Merger Arbitrage	8/1/1989	868
202	Millburn Commodity Fund Ltd.	Millburn Ridgefield Corporation	4.16	Managed Futures/CTA	11/1/2007	
203	Millburn Commodity Fund L.P.	Millburn Ridgefield Corporation	4.15	Managed Futures/CTA	3/1/2005	134
204	Gabelli Associates Fund II	GAMCO Investors	4.13	Risk/Merger Arbitrage	6/1/2002	95.37
205	Alpha Core Strategies Fund	50 South Capital Advisors	3.91	Long/Short Equity	9/1/2004	862
206	WCM Merger Fund	Westchester Capital Management	3.87	Event Driven, Risk/Merger Arbitrage	1/31/1996	53.22
207	Taylor Insurance Series, LP- Diversified Strategies	Talson Capital Management	3.81	Diversified	5/1/2005	
208	Diversified Core Strategies Master Fund	50 South Capital Advisors	3.7	Long/Short Equity	8/1/2001	321
209	Scott's Cove Special Credits Offshore Fund I	Scott's Cove Management	3.68	Distressed	7/1/1998	73
210	Persimmon Absolute Return Fund	Persimmon Capital Management	3.65	Diversified	10/1/2001	35.58
211	West Mountain Partners, LP	West Mountain	3.61	Diversified	12/1/2002	48
212	Scopia PX International Limited	Scopia Capital Management	3.59	Equity Market Neutral	9/1/2005	1250
213	Scott's Cove Special Credits Fund I	Scott's Cove Management	3.56	Distressed	1/1/1998	73
214	NuWave Long/Short Portfolio Fund	NuWave Investment Management	3.49	Long/Short Equity	2/1/2007	39.4
215	Scopia PX	Scopia Capital Management	3.44	Long/Short Equity	1/1/2003	700
216	Taylor Insurance Series, LP- Global Opportunity	Talson Capital Management	3.4	Fixed Income Arbitrage	1/1/2006	
217	Pavlik Capital Partners LLC	Pavlik Capital Management LLC	3.31	Long/Short Equity, Relative Value Arbitrage	3/1/2008	25.95
218	Strategic Balance Partners	Strategic Balance	2.78	Long/Short Equity	8/1/2003	10.1
219	Newton Capital Partners Fund	Newton Capital Partners	2.66	Managed Futures/CTA	1/1/2000	16.5
220	Millburn Multi-Markets Program	Millburn Ridgefield Corporation	2.58	Managed Futures/CTA	10/20/2004	489
221	Millburn Multi-Markets Trading	Millburn Ridgefield Corporation	2.58	Managed Futures/CTA	10/20/2004	489
222	Alternative Investments International	Alternative Investment Group	2.45	Long/Short Equity	7/1/2003	37.52
223	Gracie Credit Opportunities Fund	Gracie Asset Management	2.19	Long/Short Credit	7/1/2004	59.75
224	Millburn Diversified Program	Millburn Ridgefield Corporation	2.13	Managed Futures/CTA	2/1/1977	3800
225	Gracie International Credit Opportunities Fund	Gracie Asset Management	2.11	Long/Short Credit	7/1/2004	101.74
226	AIS Balanced Fund	AIS Capital Management	2.1	Macro	4/1/1992	16.22
227	AIS Gold Fund	AIS Capital Management	1.96	Niche	1/1/2003	13.37
228	Aventis Diversified Commodity Fund (Barbarian Program)	Aventis Asset Management	1.46	Managed Futures/CTA	9/13/2006	60
229	Cloughton Capital - Institutional Program	Cloughton Capital	1.3	Managed Futures/CTA	10/3/2005	11.7
230	Trigon Discretionary Macro Program	Trigon Investment Advisors	0.62	Managed Futures/CTA	8/1/2007	346.09
231	Bravura 99 Fund	Symphony Asset Management	0.48	Long/Short Equity	3/1/1999	25.8
232	NuWave Investment Partners	NuWave Investment Management	0.17	Managed Futures/CTA	8/1/2004	24.7
233	Telemetry Fund I	Telemetry Investments	-0.02	Multi-Strategy	11/2/1999	57.4
234	Overture 7 Fund	Symphony Asset Management	-0.87	Long/Short Equity	2/1/2003	60.4
235	Apogee Gold Fund	Apogee Global Advisors	-0.94	Multi-Strategy	10/1/2002	12
236	Elm Ridge Capital Partners	Elm Ridge Management	-1.76	Long Bias, Value-Oriented	1/1/2000	53.87
237	Elm Ridge Value Partners Offshore Fund	Elm Ridge Management	-2.15	Long Bias, Value-Oriented	3/1/2001	48.09
238	Abraham Trading Diversified Program	Abraham Trading Company	-2.18	Managed Futures/CTA	1/1/1988	220.72
239	EMC Classic Program	EMC Capital Advisors	-2.25	Managed Futures/CTA	1/1/1985	22.21
240	Roy G. Niederhoffer Optimal Alpha Program	R.G. Niederhoffer Capital Management	-5.81	Managed Futures/CTA	1/1/2004	11
241	Roy G. Niederhoffer Diversified Program	R.G. Niederhoffer Capital Management	-6.69	Managed Futures/CTA	7/1/1993	415
242	BP Partners Large Cap Bear Plus	Benchmark Plus Management	-11.18	Niche	1/1/1998	