

Top Performing Funds, January 2012 - December 2014

Fig. 27: All Strategies - Net Returns of Top Performing Hedge Funds, January 2012 - December 2014

Fund	Manager	Core Strategy	Annualized Return, 2012-2014 (%)
Japan Synthetic Warrant Fund - JPY Class	Stratton Street Capital	Convertible Arbitrage	133.90
venBio Select Fund LLC	venBio	Long/Short Equity, Sector-Focused	67.01
Northwest Warrant Fund - USD	Northwest Investment Management	Long Bias	62.91
Avant Capital Eagle Fund - Class B	Avant Capital Management (HK)	Long/Short Equity, Special Situations	60.41
Passage to India Opportunity Fund (Cayman) - A Shares	Arcstone Capital	Long Bias, Value-Oriented	55.25
Loyola Capital Offshore Ltd	Loyola Capital Management	Long Bias	52.50
The Vilas Fund	Vilas Capital Management	Long/Short Equity	50.96
SFP Value Realization Master Fund - USD A Class	Symphony Financial Partners	Event Driven	42.88
Marlin Fund	Masters Capital Management	Long/Short Equity	41.77
Rhenman Healthcare Equity Long Short Fund - RC2 SEK	Rhenman & Partners Asset Management	Long/Short Equity	40.28

Source: Preqin Hedge Fund Analyst

Fig. 28: Equity Strategies - Net Returns of Top Performing Funds, January 2012 - December 2014

Fund	Manager	Core Strategy	Annualized Return, 2012-2014 (%)
venBio Select Fund LLC	venBio	Long/Short Equity, Sector-Focused	67.01
Northwest Warrant Fund - USD	Northwest Investment Management	Long Bias	62.91
Avant Capital Eagle Fund - Class B	Avant Capital Management (HK)	Long/Short Equity, Special Situations	60.41
Passage to India Opportunity Fund (Cayman) - A Shares	Arcstone Capital	Long Bias, Value-Oriented	55.25
Loyola Capital Offshore Ltd	Loyola Capital Management	Long Bias	52.50
The Vilas Fund	Vilas Capital Management	Long/Short Equity	50.96
Marlin Fund	Masters Capital Management	Long/Short Equity	41.77
Rhenman Healthcare Equity Long Short Fund - RC2 SEK	Rhenman & Partners Asset Management	Long/Short Equity	40.28
Hayate Japan Equity Long-Short Fund	Hayate Partners	Long/Short Equity	38.61
Ogborne Partners	Ogborne Capital Management	Long/Short Equity	36.33

Source: Preqin Hedge Fund Analyst

These league tables are taken from the **2015 Preqin Global Hedge Fund Report**, the most comprehensive review of the hedge fund industry ever taken. The funds which appear in the league table are ranked in the top of their fields when looking at the performance statistics of over 5,200 funds that reported full net returns for 2014.

Alongside league tables, the 2015 Preqin Global Hedge Fund Report covers a wide range of topics, with expert commentary, key trends, historical statistics, listings and survey results. All the information in the 2015 Preqin Global Hedge Fund Report is taken from Preqin's two leading hedge fund online services: Hedge Fund Investor Profiles, which contains detailed information on over 4,800 institutional investors active in hedge funds, and Hedge Fund Analyst, which lists over 14,000 hedge fund vehicles and their performance.

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