

Top Performing Hedge Funds

Fig. 3.13: Net Returns of Top Performing Hedge Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
Northwest Warrant Fund - USD	Northwest Investment Management	Long Bias	223.88
Avant Capital Eagle Fund - Class B	Avant Capital Management (HK)	Long/Short Equity, Special Situations	214.71
Brightline Capital Partners LP	Brightline Capital Management	Long/Short Equity	143.14
Bulle Rock Partners - Class A	Bulle Rock Capital	Long/Short Equity	124.15
Grand Haven Capital Fund - EUR	Grand Haven Capital	Long Bias	107.50
The Vilas Fund	Vilas Capital Management	Long/Short Equity	100.18
Hayate Japan Equity Long-Short Fund	Hayate Partners	Long/Short Equity	98.76
Smith Street Capital I	Smith Street Capital	Long Bias	94.76
Wall Street Capital Partners	Wall Street Resource	Special Situations	85.82
JLP Partners Master Fund	Phoenix Investment Adviser	Distressed	80.27
Senvest Partners LP	RIMA Senvest Management	Long/Short Equity	78.43
Whetstone Capital	Whetstone Capital Advisors	Value-Oriented	77.88
Marlin Fund	Masters Capital Management	Long/Short Equity	77.47
TNI UAE Blue Chip Fund	TNI Asset Management	Long/Short Equity	77.28
Okavango Delta - A FI	Abante Asesores	Long Bias	75.20
WIM Global Fund	Shanghai Wisdom Investment Managers	Long/Short Equity	74.53
Naos Long Short Equity Fund	Naos Asset Management	130/30	73.06
Grand Haven Capital Neutral Fund - EUR	Grand Haven Capital	Long/Short Equity	71.20
Elevated Value Focus	Elevated Capital	Long/Short Equity	70.12
Ginga Golden Egg Fund	Stats Investment Management	Long Bias	69.72

Source: Preqin Hedge Fund Analyst

Fig. 3.14: Net Returns of Top Performing Long/Short Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
Northwest Warrant Fund - USD	Northwest Investment Management	Long Bias	223.88
Avant Capital Eagle Fund - Class B	Avant Capital Management (HK)	Long/Short Equity, Special Situations	214.71
Brightline Capital Partners LP	Brightline Capital Management	Long/Short Equity	143.14
Bulle Rock Partners - Class A	Bulle Rock Capital	Long/Short Equity	124.15
Grand Haven Capital Fund - EUR	Grand Haven Capital	Long Bias	107.50
The Vilas Fund	Vilas Capital Management	Long/Short Equity	100.18
Hayate Japan Equity Long-Short Fund	Hayate Partners	Long/Short Equity	98.76
Smith Street Capital I	Smith Street Capital	Long Bias	94.76
Senvest Partners LP	RIMA Senvest Management	Long/Short Equity	78.43
Whetstone Capital	Whetstone Capital Advisors	Value-Oriented	77.88

Source: Preqin Hedge Fund Analyst

These league tables are taken from the **2014 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 4,000 funds that reported full net returns for 2013.

Alongside league tables, the **2014 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 **2014 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 4,500 institutional investors active in hedge funds, and Hedge Fund Analyst, which lists over 14,000 hedge fund vehicles and their performance.

Preqin is the alternative assets industry's leading source of data and intelligence. Preqin's products and services are utilized by more than 20,000 professionals located in over 70 countries for a range of activities including investor relations, fundraising and marketing, and market research.

Fig. 3.20: Net Returns of Top Performing North America-Based Hedge Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
Brightline Capital Partners LP	Brightline Capital Management	Long/Short Equity	143.14
Bulle Rock Partners - Class A	Bulle Rock Capital	Long/Short Equity	124.15
The Vilas Fund	Vilas Capital Management	Long/Short Equity	100.18
Smith Street Capital I	Smith Street Capital	Long Bias	94.76
Wall Street Capital Partners	Wall Street Resource	Special Situations	85.82

Source: Preqin Hedge Fund Analyst

Fig. 3.21: Net Returns of Top Performing Europe-Based Hedge Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
Grand Haven Capital Fund - EUR	Grand Haven Capital	Long Bias	107.50
Okavango Delta - A FI	Abante Asesores	Long Bias	75.20
Grand Haven Capital Neutral Fund - EUR	Grand Haven Capital	Long/Short Equity	71.20
Clareville Pegasus Fund - Share Class A-1 GBP	Clareville Capital Partners	Long/Short Equity	63.73
Rhenman Healthcare Equity Long Short Fund - RC2 SEK	Rhenman & Partners Asset Management	Long/Short Equity	57.78

Source: Preqin Hedge Fund Analyst

Fig. 3.22: Net Returns of Top Performing Asia-Pacific-Based Hedge Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
Northwest Warrant Fund - USD	Northwest Investment Management	Long Bias	227.57
Avant Capital Eagle Fund - Class B	Avant Capital Management (HK)	Long/Short Equity, Special Situations	214.71
Hayate Japan Equity Long-Short Fund	Hayate Partners	Long/Short Equity	98.76
WIM Global Fund	Shanghai Wisdom Investment Managers	Long/Short Equity	74.53
Naos Long Short Equity Fund	Naos Asset Management	130/30	73.06

Source: Preqin Hedge Fund Analyst

Fig. 3.23: Net Returns of Top Performing Rest of World-Based Hedge Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
TNI UAE Blue Chip Fund	TNI Asset Management	Long/Short Equity	77.28
Capra Capital Fund	Capra Capital	Value-Oriented	48.84
GCC Focus Fund - USD	Invest AD	Long/Short Equity	44.05
Horizon Growth Fund N.V.	Horizon Capital Management	Long Bias	42.47
Polar Star Fund Limited	BlueAlpha Investment Management	Relative Value Arbitrage	41.20

Source: Preqin Hedge Fund Analyst

Fig. 3.24: Net Returns of Top Performing Single-Strategy Funds of Funds in 2013

Fund	Manager	Core Strategy	Net Return in 2013 (%)
DUNN Combined Fund	Dunn Capital Management	Managed Futures/CTA	57.74
Ikebana Japan Long/Short	Notz Stucki Group	Long/Short Equity	46.54
FMG (EU) MENA Fund - Class B EUR	FMG Fund Managers	Long Bias	32.19
van Eyk Blueprint International Shares Fund	van Eyk	Long/Short Equity	29.18
Agenta Swedish Equity	Agenta Investment Management	Long/Short Equity	28.24
Morgan Creek Global Equity Long/Short Institutional Fund	Morgan Creek Capital Management	Long/Short Equity	25.65
Symmetry Long Short Equity Fund of Hedge Funds	Symmetry Multi-Manager	Long/Short Equity	25.11
DUNN Insurance Dedicated Futures Fund	Dunn Capital Management	Managed Futures/CTA	24.34
Agenta Global Equity	Agenta Investment Management	Long/Short Equity	23.80
Penjing Asia Equity Fund - Class A (EUR)	Gottex-Penjing Asset Management	Long/Short Equity	23.27

Source: Preqin Hedge Fund Analyst