

BARRON'S

SATURDAY, APRIL 27, 2013

© 2013 Dow Jones & Company, Inc. All Rights Reserved.

Hedge Fund Best-Worst-Biggest: A Tad Higher

The biggest hedge funds posted mildly positive returns in March. Sather Agriculture jumped 28.5%

Best	% Return					Assets (mil)	Strategy
	Sep.	YTD*	1-Year	3-Year	5-Year		
AJB Investment Fd II, LP	91.3	91.3	167.7	n.a.	n.a.	0.5	HF Long-Only Eq
Stratton St Japan Syn War Yen	35.5	206.7	262.4	2.2	-78.8	n.a.	HF Long-Only Eq
Stratton St Japan Syn War USD	32.5	180.0	215.9	1.1	-78.0	n.a.	HF Long-Only Eq
Sather Agriculture LP	28.5	29.1	53.2	120.6	n.a.	9.3	HF U.S. Long/Short Eq
Northwest Warrant Fd Ltd USD	27.3	108	82.4	22	-10.8	26.7	HF Emerg Mkts Lg/Sh Eq
Zhongrong Huian Tr 3	24.2	24.9	25.8	n.a.	n.a.	n.a.	HF China Long/Short Eq
Elevated Value Focus LP	23.2	30	18.7	19	83.7	4.5	HF U.S. Long/Short Eq
Cambrian Japan	23.1	34.1	33.3	37.8	-3.3	103	HF Long-Only Eq
Hayate Japan Eq Long-Short Fd JPY	21.7	42.3	58.3	67.9	117.7	n.a.	HF APac Long/Short Eq
Lycos Value Fd CI O USD	20.7	10.9	23.7	82.1	n.a.	1.5	HF U.S. Long/Short Eq
WORST							
Vol Edge B	-15.9	-51	-88	-97.2	n.a.	1.9	HF Volatility
ZRITC Rongjin 29 Style Tr 1	-15.3	-11.1	-27.5	n.a.	n.a.	n.a.	HF China Long/Short Eq
SZITIC Shice 1 Security Invest Tr	-15.0	-9.5	-29	-69.7	-70.2	n.a.	HF China Long/Short Eq
Zhongrong Haihao Tr 1	-14.8	-14.7	-20.9	-28.2	n.a.	n.a.	HF China Long/Short Eq
China Resources SZITIC Golden Tr 5	-14.5	-3.7	-4.8	-26.8	n.a.	n.a.	HF China Long/Short Eq
Vol Edge A	-14.4	-49.6	-87.5	-97.1	-97.9	31.2	HF Volatility
Kensington Gbl Prvt Eq Fd Cls E	-14	-15.6	-15.6	n.a.	n.a.	51.7	HF Fd of Fds - Eq
Kensington Gbl Prvt Eq Fd Cls G	-13.9	-15.4	-15.3	n.a.	n.a.	51.7	HF Fd of Fds - Eq
ZRITC Haitian Tr 2	-13.4	-10.6	-16.3	n.a.	n.a.	n.a.	HF China Long/Short Eq
BITIC honghu Tr 5	-12.8	-1.4	15.1	n.a.	n.a.	n.a.	HF China Long/Short Eq
BIGGEST							
Bridgewater Pure Alpha Strat 18% Vol	0.0	-0.9	1.2	70.9	71.4	25056.0	HF Global Macro
Millennium International Ltd	1.0	3.3	6.9	29.6	50.5	10884.0	HF Multistrategy
Bridgewater Pure Alpha Strat 12% Vol	0.0	-0.6	0.8	42.8	45.5	10613.0	HF Global Macro
Winton Futures USD Cls B	2.7	5.4	2.6	18.3	28.2	9708.0	HF Systematic Futures
Bridgewater All Weather 12% Strategy	1.1	0.6	12.7	62.5	37.6	8937.0	HF Global Macro
The Genesis Emerging Mkts Invt Com B	-2.8	0.6	8.0	n.a.	n.a.	7219.0	HF Emer Mkts Lg/Sh Eq
Transtrend DTP - Enhanced Risk (USD)	2.2	n.a.	n.a.	n.a.	n.a.	6653.9	HF Systematic Futures
Renaissance Inst Diversified Alpha Fd	3.4	8.1	5.0	n.a.	n.a.	5584.1	HF Multistrategy
EnTr Capital Diversified Fd Ltd - C	1.3	2.9	6.9	12.9	21.3	5239.7	HF Fd of Fds - Event
Millennium USA LP Fd	1.0	3.3	7.4	30.7	50.9	4930.0	HF Multistrategy
CSIF Switzerland Total Mkt Idx Blue Z	3.1	15.2	26.7	20.6	21.8	3809.6	HF Long-Only Eq
MFS Investment Gbl Eq TUKGBP	2.2	16.8	24.1	n.a.	n.a.	3616.0	HF Long-Only Eq
ACL Alternative Fd	2.2	4.6	-4.1	-3.5	19.2	3548.4	HF Fd of Fds - Macro/Syst
Quantitative Gbl Program	-2.6	-5.5	3.8	13.9	32.8	3301.4	HF Systematic Futures
MKP Opportunity Offshore Ltd	1.1	-0.1	5.4	20.8	44.7	3007.7	HF Global Macro
JP Morgan Multi-Strategy II Ltd	1.2	3.8	n.a.	n.a.	n.a.	2956.0	HF Fd of Fds - Multistrat
Pinnacle Natural Resources, L.P.	1.3	2.1	2.0	15.0	45.1	2282.0	HF Fd of Fds - Rel Value
CS IMF Swiss Bonds CHF F	0.0	-0.5	1.6	10.1	24.8	2274.1	HF Long-Only Debt
Magnitude International	0.0	2.0	7.0	20.8	23.9	1922.8	HF Fd of Fds - Multistrat
UBS (CH) IF Eqs CHE Pass All IX	3.1	15.2	26.8	20.7	21.8	1917.0	HF Long-Only Eq

Source: Morningstar Inc

Colvin & Co. LLP

www.colvin-co.com

Phone: (763) 427-7991