



Press release

Lausanne, October 25, 2012

## The BANCO Swiss Hedge Funds Awards 2012

# The industry is moving towards more transparency

The BANCO Swiss Hedge Funds Awards 2012 took place on Thursday, 25 October in Geneva and gathered around 120 key participants from the hedge funds' community and institutional investors at the Hotel-Restaurant du Parc des Eaux-Vives.

The guest speaker for the evening was François-Serge Lhabitant, CEO and CIO of Kedge Capital, which manages \$6.5 billion in hedge fund and risk-controlled strategies. Francois-Serge held a presentation in form of a quiz about hedge funds. Besides being very humorous, the speech reminded the audience about how widely unknown this industry remains, even among... hedge fund specialists!

For the first time this year, the BANCO Swiss Hedge Funds Awards included single hedge funds. Thus, the universe of portfolios that entered the competition numbered almost 400 products – among which 55 single hedge funds and 339 funds of hedge funds. Ending on 30 June 2012, the data were gathered and processed by BANCO with the support of its sponsors, Banque Privée Edmond de Rothschild and Key Investment Services (KIS) SA. The list of nominees presented to the jury was exclusively composed of funds not only ranked best among their peers, but which also provided all required information efficiently and with full transparency.

While distributing the awards, Indira C. Tasan, Chief Editor of BANCO, the Swiss Asset Management Magazine, and Chairman of the Jury declared: "There has been a clear and constant improvement in the readiness of hedge funds managers to communicate, compared to when we launched the awards, back in 2006. This is good news for investors, as it has become easier for them to get the information they want and to get it on time." But she added: "The bad news is that even among large hedge fund managers, some really fell far below any reasonable level of expectations in terms of disclosure and diligence. Needless to say, these managers were disqualified, not only because their stance might fuel the critics about the industry's lack of transparency, but also because we consider these shortcomings as a serious symptom for potential operational risks and weak governance. It is therefore all the more justified to congratulate sincerely all the nominees for their presence on the list, as they have successfully passed both our quantitative and qualitative screenings!"

At the end of the ceremony, Indira thanked all the members of the jury (apart from herself) for their work: Alexandre Col, Member of the Executive Committee and Head of the Investment Fund Department at Banque Privée Edmond de Rothschild, Christian Carron, CEO at Gérifonds, Thierry Broger, Chief Investment Officer at Prométerre, and André Augustin, Senior Vice President at Key Investment Services (see all the pictures of the event [here](#)).

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Now in their 6<sup>th</sup> year, the BANCO Swiss Hedge Funds Awards are the first hedge funds and FoHF awards in Switzerland. Launched by the magazine BANCO in 2006 in order to offer its institutional readers a perception of the best available portfolios, they are also one of the few awards to rely both on a quantitative screening and a qualitative assessment by a jury. Founded in 1996, **BANCO** has been the first media in Switzerland to offer a regular coverage on hedge funds.

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Swiss Hedge Funds Awards  
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## Winners list

### **BEST MULTISTRATEGY NO BIAS FUND**

#### **OVER 1 YEAR**

The Polygon Capital Limited

#### **OVER 3 YEARS**

Qualitium FOHF\*

#### **OVER 5 YEARS**

Kedge Capital Select Funds Ltd. Sedna No 1 Fund\*

#### **OVER 10 YEARS**

Pictet Mosaic P\*

### **BEST MULTISTRATEGY AGGRESSIVE BIAS FUND**

#### **OVER 1 YEAR**

HDF Multi Strategies\*

#### **OVER 3 YEARS**

Trocadero Capital Holdings, Ltd. \*

### **BEST MULTISTRATEGY DEFENSIVE BIAS FUND**

#### **OVER 1 YEAR**

Aberdeen Orbita Capital Return Strategy\*

#### **OVER 3 YEARS**

Aberdeen Orbita Capital Return Strategy\*

#### **OVER 5 YEARS**

HDF Multi Reactive\*

#### **OVER 10 YEARS**

Edmond de Rothschild Prifund Alpha Uncorrelated

### **BEST LONG/SHORT EQUITY FUND**

#### **OVER 1 YEAR**

Kedge Capital Equity Opportunities PC\*

#### **OVER 3 YEARS**

The Stafford Global Equity Fund

#### **OVER 5 YEARS**

Lombard Odier Multiadvisers - Global Equity Long/Short

#### **OVER 10 YEARS**

Ermitage European Absolute Fund\*

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(\*) For qualified investors only



## BEST NICHE STRATEGY FUND

### OVER 1 YEAR

Areca Value Discovery\*

### OVER 3 YEARS

Areca Value Discovery\*

### OVER 5 YEARS

Uni-Hedge Commodity Alpha IC Ltd\*

## BEST SINGLE HEDGE FUND

### OVER 1 YEAR

The Cassiopeia Fund\*

### OVER 3 YEARS

PvB (CH) Asset-Backed Securities Fund

### OVER 5 YEARS

The Cassiopeia Fund\*

The complete list of nominees in each category will be published in the next edition of BANCO, the Swiss Asset Management Magazine, which will be published next December. It is already available on [www.bancoawards.com](http://www.bancoawards.com)

### Note to the editors:

- **Nominees are funds that**
  - were ranked best among their peers,
  - provided information with full transparency
  - and met all criteria of good faith and diligence set by the Jury of the BANCO Swiss Hedge Funds Awards.
- **Niche Strategies Category:** in order to allow Funds of Hedge Funds that belong to strategies with less than 10 eligible candidates competing for the BANCO Swiss Hedge Funds Awards 2012, the Jury decided to reward the most appealing portfolio for each period. The strategies that appear under the category «Niche Strategies» are: CTA/Managed Futures, Event-driven, Emerging Markets Equity, Emerging Markets Fixed Income, Fixed Income, Global Macro, Natural Resources, and Real Estate.
- **Single Hedge Funds Category:** as no Single Hedge Funds category reached the number of 10 eligible candidates, the Jury decided to reward the most appealing fund for each period. The strategies that have been considered for this «Single Hedge Funds» category are: CTA/Managed Futures, Event-driven, Emerging Markets Equity, Emerging Markets Fixed Income, Fixed Income, Global Macro, Long/Short Equity, Multistrategy, Natural Resources, and Real Estate.

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