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MEDIA STATEMENT

Australia's top hedge funds and money managers for 2009 announced at Australian Hedge Fund Industry Awards and Hedge Funds Rock

The Australian arm of the international hedge fund industry body, Alternative Investment Management Association (AIMA), announced Australia's top performing hedge funds and money managers at the 2009 Australian Hedge Fund Industry Awards.

Now in its fifth year, the Awards recognise achievement and excellence within the sector and coincide with Hedge Funds Rock, the industry's most popular annual charity event, which was held last night at The Ivy in Sydney.

More than 250 hedge fund professionals attended the event which raised money for children's cancer charity, Cure Our Kids. In eight years the Australian hedge fund community has donated over \$2 million.

AIMA Australia Chairman Kim Ivey says one of the principal aims of the Awards is to raise awareness of the diversity in the hedge fund sector.

"Australian Hedge fund managers are experiencing an era of rejuvenation and the outlook for the industry is looking very positive," said Ivey.

"AIMA Australia is delighted to support this event as it improves the understanding of hedge funds and their strategies. The event also provides an opportunity for managers to showcase their incredible talent to a global audience."

Winners were judged by an independent group of hedge fund researchers. Manager performance was measured using judging criteria devised to assess how Australian absolute return managers were able to meet their investment objectives and adapt to changing investment environments. The criteria were:

- Absolute returns versus their peers over varying time periods
- Sortino ratios¹, a risk adjusted measure of performance
- Rates of performance drawdown and recovery

More than 150 funds were judged, with 20 finalists chosen across 8 categories.

The winners are:

Australian Hedge Fund of the Year	Winner – Fortitude Capital Absolute Return Trust Finalist – BlackRock Asset Allocation Alpha Fund – Class D Finalist – Kohinoor Series Two Fund
Contribution to the Australian Hedge Fund Industry	Winner - John Currie, Partner, Henry Davis York

Best Emerging Manager	Winner – <i>Apeiron Global Macro Fund</i> Finalist – BlackRock Asset Allocation Alpha Fund – Class D Finalist – Kohinoor Series Two Fund
Best Long Short & Absolute Return fund	Winner – <i>Lanterne Arran Fund</i> Finalist – Herschel Absolute Return Fund Finalist – TI Intercept Capital Fund
Best Market Neutral Fund	Winner – <i>Fortitude Capital Absolute Return Trust</i> Finalist – Bennelong Long Short Equity Fund Finalist – BGI Total Return – Australian Equity Market Neutral Fund
Best Global Macro/ Futures Fund	Winner – <i>BlackRock Asset Allocation Alpha Fund – Class D</i> Finalist – Excalibur Absolute Return Fund Finalist – Kaiser Trading Fund 2 x SPC
Best Investor Supporting Australian Managers	Winner – <i>SunSuper</i>
Best Fund of Funds	Winner <i>FRM Sigma Fund PCC Limited – Class A</i> Finalist AWJ Fund Finalist GMO Multi-Strategy Composite

Hedge Funds Rock started as an industry ‘bands night’ in 2002 when a group of musicians from the financial industry formed a band to play and raise money for Cure Our Kids.

Cure Our Kids raises funds and provides services to help provide a better quality of life for children with cancer and their families.

This year’s entertainment featured Legends of Rock, Ross Wilson (Mondo Rock & Daddy Cool), Joe Camilleri (Jo Jo Zep & the Falcons & Black Sorrows) and Eric Weideman (1927) live and acoustic.

Hedge Funds Rock 2009 was sponsored by Barclays Capital, Bloomberg Tradebook, CITCO, Citi, Credit Suisse, Deutsche Back, Fortis, HSBC, RBS and UBS.

To view the video of the finalists hamming it up visit: <http://www.cureourkids.com.au/index.php>

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AIMA Australia Awards disclaimer

AIMA Australia, the Australian network of The Alternative Investment Management Association Limited, is the only true industry trade body representing the Australian hedge funds, managed futures managers and alternative investments in Australia and is an independent, not-for-profit association.

AIMA Australia is proud to support and arrange the 2009 Australian Hedge Fund Industry Awards ('Awards'), but takes no part in the selection process of the manager finalists or the award of prizes. AIMA Australia makes no recommendation or endorsement or provides any advice or opinion in respect of any hedge fund or any industry participant associated with the Awards. It accepts no responsibility for any of the Award recipients' actions or for any investments with these managers. Before making any investment, an investor should be satisfied that such investment is suitable in view of the investor’s own personal objectives, financial situation and needs.

For more information on AIMA Australia please visit our website www.aima-australia.org

¹Sortino ratios – are a measure of risk-adjusted performance that indicates the level of excess return per unit of downside risk. For more information see http://www.aima.org/en/knowledge_centre/education/glossary.cfm