

Press Release;

5th September 2008

The Fortitude Capital Absolute Return fund has won the Alternative Investment Management Association (AIMA) Hedge Fund of the Year award for 2008.

An independent panel of local hedge fund experts determined the winners, based on how successful managers were at meeting their investment goals. Funds were assessed on their absolute returns, Sortino ratio or risk adjusted performance measures, and rates of performance drawdown and recovery. The process saw over 200 hedge funds examined, with 15 finalists chosen across eight categories.

‘Fortitude Capital has a consistent track record that produces market like returns without the volatility and without the need for rising equity markets. We have been resilient during this market turmoil which is reflective of our adherence to strict risk management processes’. Said John Corr the fund’s Chief Investment Officer