

TOP PERFORMING HEDGE FUNDS

The top performing hedge funds for the past month and year

| SECTOR/HEDGEFUND | Performance (%) | | | | AUM (mil) | |
|------------------------------|---|-------|--------|--------|--------------|--------|
| | 1 Month | 2015 | 1 Year | 3 Year | | |
| BEAR MARKET | | | | | | |
| 1-Month/1-Year | Gabelli Associates Limited | 0.76 | 3.16 | 3.16 | 2.76 | 137.18 |
| CURRENCY | | | | | | |
| 1-Month | IPM Systematic Currency Fund | 5.69 | 2.56 | 2.56 | 4.49 | 1.40 |
| 1-Year | Man AHL Currency | -4.03 | 13.03 | 13.03 | 16.61 | 22.94 |
| DISTRESSED SECURITIES | | | | | | |
| 1-Month/1-Year | Stornoway Recovery Fund | 5.28 | 22.99 | 22.99 | 16.18 | 36.10 |
| US EQUITY LONG ONLY | | | | | | |
| 1-Month | Ashford Capital Partners LP | 4.23 | 8.73 | 8.73 | 13.11 | 98.93 |
| 1-Year | Red Oak Partners Long Only Fund | -4.00 | 17.38 | 17.38 | 19.53 | 7.12 |
| US EQUITY LONG/SHORT | | | | | | |
| 1-Month | Ashbury Heights Large Cap US Equity LP | 4.76 | 9.61 | 9.61 | 10.31 | 3.55 |
| 1-Year | Kingdom Ridge Capital Master Fund, Ltd. | -6.40 | 46.40 | 46.40 | 9.85 | 154.20 |
| DEBT LONG ONLY | | | | | | |
| 1-Month | AXA IM European Loan Fund A | 0.51 | N/A | N/A | N/A | 7.10 |
| 1-Year | Saracen Total Return Onshore Incom Fd LP | 0.47 | 5.94 | 5.94 | 5.38 | 10.77 |
| GLOBAL MACRO | | | | | | |
| 1-Month/1-Year | Forum Global Opportunities Fund, Ltd | 12.66 | 116.04 | 116.04 | 19.30 | 76.70 |
| MERGER ARBITRAGE | | | | | | |
| 1-Month | TIG Arbitrage Enhanced, L.P | 2.41 | 4.28 | 4.28 | 5.35 | 487.50 |
| 1-Year | Glazer Enhanced Offshore Fund, Ltd | 1.13 | 11.46 | 11.46 | 7.61 | 404.00 |
| MULTISTRATEGY | | | | | | |
| 1-Month | UG Greater China Multi-Strategy Fund | 13.75 | 15.83 | 15.83 | 23.27 | 615.48 |
| 1-Year | Dorset Fund | 1.38 | 356.16 | 356.16 | | 4.00 |
| SYSTEMATIC FUTURES | | | | | | |
| 1-Month | Kinkopf Capital Management LLC | 10.52 | -3.75 | -3.75 | -22.34 | 0.08 |
| 1-Year | FINEX LLP-NAVIGATOR PROGRAM | 3.55 | 48.78 | 48.78 | | 35.28 |

N/A=Not available. Data is of 11/30/2015. Note Universe limited to funds with at least \$100 million in assets.

Source: Morningstar