

CAPE TOWN - 24/2/2012

ACUMEN CAPITAL wins top hedge fund award

Acumen Capital's AcuityOne Hedge Fund was named **Fund of the Year** at the *HedgeNews Africa Awards 2011*, delivering a net 35% gain for investors in the past calendar year, topping an impressive list of winners across a range of categories.

The **Fairtree Wild Fig Multi Asset Class Fund** was a double winner, taking the **South African Multi-Strategy** and the **New Fund of the Year** awards, while the **36ONE Hedge Fund** won for best Long/Short Fund, the South African industry's biggest category by assets under management.

The winners were announced at a gala dinner hosted last night at the Vineyard Hotel in Cape Town and attended by the industry's preeminent hedge fund managers and investors.

The annual awards are based on monthly data compiled by *HedgeNews Africa*, the leading independent publisher in the region focused on the hedge fund and alternative asset management industries. Independently examined by eComply to ensure the accuracy of the data used in deciding the winners, the awards recognise the best risk-adjusted returns of alternative investment funds in South Africa and the broader Africa region.

"Hedge funds have again demonstrated their ability to protect capital while delivering healthy returns," said Gwyneth Roberts, editor of *HedgeNews Africa*. "South African managers outperformed their global peers by some margin in 2011, gaining 8.79% against a decline of 1.9% in the HedgeFund Intelligence Global Composite. Hedge funds also fared better than the general market, with Johannesburg's All Share Index gaining just 2.57% during the year on a total return basis."

"This year's winners and nominees were ahead of their peers and deserve recognition for impressive returns and consistent performance in the volatile markets of 2011."

The AcuityOne Hedge Fund, a fixed income fund which gained 35% on a Sharpe of 3.18, earned the **Fund of the Year** title amongst a strong contender list that included the 36ONE Hedge Fund, Brait Matrix Fixed Income Fund, Cadiz ZAR Opportunities Fund, Fairtree Wild Fig Multi Asset Class Fund and the Mazi Visio Market Neutral Fund.

Fairtree Wild Fig Multi Asset Class Fund emerged as a double winner, taking the **South African Multi-Strategy** award with a 57.67% return for the year on a Sharpe ratio of 4.19. This outstanding performance also contributed to the **Fairtree** fund winning the **New Fund of the Year** award with an annualised return of 40.04% since inception in August 2010 on a Sharpe of 2.53.

In the **South African Equity** category, **36ONE Hedge Fund** took the honours with a 19.16% return for 2011 on a Sharpe of 3.33.

Peregrine Capital Pure Hedge was the winner in the **South African Market Neutral and Quantitative** category, posting a 10.83% return with a Sharpe of 3.76%. A 24.01% return with a Sharpe of 4.29 earned **Atlantic Point Hedge Fund** the **South African Fixed Income** award.

Amongst fund of hedge funds, **Edge Capital's Edge Iconic Torero Aggressive Equity Fund** won the **Best Fund of Funds** award with a 16.6% return for the year on a Sharpe of 2.95.

Against the backdrop of challenging market conditions in the broader Africa region, the **Imara Zimbabwe Fund** was the winner in the **Pan-Africa and MENA – Long/Absolute Return** category with a 0.37% return on a Sharpe of -0.34 while the **Laurium Capital Zambezi Fund** took the **Pan-Africa and MENA – Hedge** award with a 0.53% return for 2011 on a Sharpe of -0.49.

A **Special Africa Award** went to **Barak Structured Trade Finance Fund** with a 16.14% return on a Sharpe of 36.56 — one of the few Africa-focused funds to deliver healthy positive returns in a year when many African markets ended far into negative territory.

With a 30.07% return for the year on a 2.11 Sharpe, **Polar Star Agricultural Commodities Fund** was the winner of the **Specialist Strategies** award.

Brait Matrix Fixed Income Fund and the **Novare Mayibentsha Focused Fund of Funds** took the long-term awards, judged over three years.

Brait Matrix was the winner of the **Long-Term Performance – Single-Manager** award with an annualised return of 27.06% on a Sharpe of 1.76.

Novare Mayibentsha Focused Fund of Funds won the **Long-Term Performance – Fund of Funds** category with a 12.63% annualised return on a Sharpe of 1.74.

The awards are hosted in partnership with leading service providers in the industry, namely Investec Prime Broking, Nedbank Capital, Rand Merchant Bank, Deutsche Bank and Peregrine Securities.

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