



Stenham Wins Two Awards at the 2009 Hedge Funds Review European Fund of Hedge Funds Awards

30 November 2009: Stenham, the global investment management group, has won two Hedge Funds Review awards for 2009.

Stenham Quadrant won the award for **Best performing specialist fund of hedge fund over 10 years**. In 2002 and 2004, Stenham Quadrant won this award in the 'over 3 years' category.

Stenham Asset Management won the award for **Best overall group**.

Stenham Universal was highly commended for **Best performing diversified fund of hedge fund over 10 years**. For a record four years in a row, Stenham Universal won the award for Best long-term achievement over 10 years in 2005-2008 (inclusive).

The prestigious awards by Hedge Funds Review are one of the most sought-after accolades in the industry. The judging process considered both quantitative and qualitative aspects of the funds and asset management companies.

Stenham Quadrant, a global macro fund of hedge funds, has achieved consistent absolute returns since its inception in 1999 and over the last ten years has delivered an annual return of 12.86% with a volatility of 5.99%. The Fund will soon be closing to further investment.

Kevin Arenson, Chief Investment Officer of Stenham Asset Management, commented: 'I am extremely proud that Stenham Quadrant has won one of the industry's most coveted awards. The latter part of 2008 and early part of 2009 was a period of unprecedented turmoil in financial markets. Stenham's focus on wealth preservation and risk management has once again helped us through these challenging times and we are optimistic about the significant opportunities available in the hedge fund sector'.

He added: 'The winning of these two awards is a testament to the team of investment professionals at Stenham who have been together for over 10 years'.

Stenham Trading is the firm's other global macro fund of hedge funds and is open for investment. It has delivered 9.59% (USD) year to date and has achieved consistent absolute returns since its inception in 1993:

Table 1 – Annual Performance (%)

	† 1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Stenham Trading	4.62	2.27	11.06	15.55	7.44	11.01	10.87	21.90	14.56	9.72	10.36	6.74	8.57	10.99	12.06	-5.39
MSCI World	4.73	3.36	18.70	11.72	14.17	22.78	23.56	-14.05	-17.83	-21.06	30.81	12.84	7.56	17.95	7.09	-42.08
JPMorgan Global Govt Bond	1.02	1.28	19.32	4.40	1.40	15.31	-5.08	2.34	-0.79	19.37	14.51	10.10	-6.53	5.94	10.81	12.00

† Return for 1 Month

In May 2009, Stenham Trading launched Swiss Franc, Euro and Sterling share classes to complement the US Dollar share class. With effect from January 2010, the fund will also offer Australian Dollar, Canadian Dollar and Singapore Dollar share classes.

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NOTES TO EDITORS

Stenham is an investment management group providing financial solutions and products to institutions and high net worth private clients. Stenham currently has around US\$ 5.4 billion under management, of which US\$ 2.6 billion is managed through its multi-manager hedge fund portfolios, whilst US\$ 2.8 billion represents the market value of the properties in which Stenham is invested. It operates from a network of global offices including the Channel Islands and the UK, with offices in five other countries around the world.

The contents of this release have been prepared for information purposes only and should not be construed as an invitation or inducement to engage in investment activity with any of the Stenham Group of companies.