

# Top 10 Fixed Income Funds Past Three Years

For the period from 7/1/1999 to 6/30/2002

	3-YR COMP. ANNUAL RETURN	SHARPE RATIO	CORR. VS.- S&P 500	STARTING DATE	LAST 12-MO. PERIOD	LARGEST DRAW DOWN	MONEY UNDER MGMT
1. Braddock Mortgage Opportunity IV	52.69%	2.15	0.01	Aug-97	107%	0%	\$11M
2. Watch Hill Strategic Fund	34.33%	3.61	0.31	May-99	51%	5%	\$130M
3. Montpelier Asian Debt Fund	32.03%	2.66	0.10	Jun-99	41%	4%	\$36M
4. Structured Servicing Holdings, L.P.	27.32%	2.50	0.28	Feb-98	25%	2%	\$150M
5. Aletheia Metron, L.P.	24.02%	0.96	0.18	Jan-98	6%	19%	\$4M
6. IIU Global Convertible Fund plc	19.69%	1.23	0.28	Mar-97	5%	3%	\$80M
7. ADM Galleus Fund	18.38%	1.96	-0.12	May-99	25%	4%	\$55M
8. Watch Hill Fund, LP	18.08%	3.08	0.20	Apr-94	28%	3%	\$150M
9. New Ellington Overseas, Ltd.	16.34%	4.47	-0.31	Jun-98	21%	1%	\$48M
10. Mortgage Backed Opportunity, L.P.	16.23%	1.21	0.36	Mar-99	6%	9%	\$6M

# Top 10 Macro Funds Past Three Years

For the period from 7/1/1999 to 6/30/2002

	3-YR COMP. ANNUAL RETURN	SHARPE RATIO	CORR. VS.- S&P 500	STARTING DATE	LAST 12-MO. PERIOD	LARGEST DRAW DOWN	FUNDS UNDER MGMT
1. Quadriga Bet. & Vermogens AG	25.65%	0.89	-0.33	Mar-96	20%	20%	\$105M
2. Hirst Global Asset Fund, Ltd.	21.18%	2.37	-0.30	Jul-98	8%	3%	\$23M
3. TT Europe Beta Fund	17.74%	1.06	0.26	Mar-96	6%	9%	\$35M
4. IKOS Equity Hedge Fund	16.83%	1.32	0.22	Jul-98	-2%	8%	N.A.
5. Big Sky Global Vision, L.P.	15.66%	0.57	-0.36	Jan-99	-6%	15%	\$60M
6. Newton Capital Partners, L.P.	14.88%	1.27	-0.15	May-98	14%	7%	\$8M
7. Aspect Diversified Fund Limited	14.74%	0.59	-0.30	Dec-98	14%	21%	\$153M
8. GAM Cross-Market	14.10%	0.81	-0.17	May-93	7%	8%	\$102M
9. Brandywine Alliance Fund	13.13%	1.37	0.12	Jun-99	9%	4%	\$3M
10. Horizons Mondiale Hedge Fund	8.68%	0.59	0.28	Sep-97	-1%	6%	\$97M

# Top 10 Market Neutral Funds Past Three Years

For the period from 7/1/1999 to 6/30/2002

	3-YR COMP. ANNUAL RETURN	SHARPE RATIO	CORR. VS.- S&P 500	STARTING DATE	LAST 12-MO. PERIOD	LARGEST DRAW DOWN	FUNDS UNDER MGMT
1. Millennium USA	22.67%	3.74	0.44	Jan-90	9%	1%	\$955M
2. RAM Capital LLC	22.46%	2.13	0.04	Sep-98	12%	6%	\$111M
3. Boston Partners Long/Short Equity	20.38%	1.11	-0.16	Aug-97	12%	17%	\$201M
4. Lakeside Bull & Bear, L.P.	19.91%	1.17	-0.21	Dec-98	5%	7%	\$13M
5. Triumph Investment Master Fund Ltd (B)	18.81%	1.41	0.19	Jan-90	15%	5%	N.A.
6. New Providence L/S Equity Fund Ltd	18.56%	1.30	0.37	Dec-98	16%	10%	\$39M
7. Westcliff Long/Short Strategy	18.53%	0.42	-0.10	Jul-93	-15%	36%	\$2M
8. Deephaven Market Neutral Fund Limited	18.16%	3.81	0.02	Sep-96	6%	0%	\$707M
9. Vector Capital Partners, L.P. (D)	17.32%	1.04	0.30	Oct-98	-13%	16%	\$16M
10. Santa Barbara Holdings Ltd. CI A	14.85%	2.33	0.28	Jan-99	17%	1%	\$38M