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Elite hedge managers honoured

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While many Canadian hedge funds have been punished by turbulence in the financial markets along with their U. S. counterparts, the industry's growth trajectory suggests some will emerge stronger than ever. And as it gains prominence on the global scene, investors are recognizing Canada not only offers great opportunities in energy and natural resources, but expert managers as well.

The elite among those managers were honoured last night at the inaugural Canadian Hedge Fund Awards held in Toronto's Distillery District.

"There is no question it's turning out to be a difficult year for both the long-only asset management industry and hedge funds," said Christopher Holt of the judges for the awards.

However, the consultant and editor of institutional hedge fund investing Web site AllAboutAlpha.com said what makes the Canadian hedge fund industry exciting is the growing variety of offerings available to investors -and the accompanying variability of their returns. "Hedge funds are like wine," Mr. Holt said. "You have good vintage years and more challenging years." But there is something to satisfy "the palette of every type of buyer."

The Sextant Strategic Opportunities Hedge Fund had the Best Overall Return for funds with more than \$25-million in assets under management (AUM) at 139.56% between January 1, 2007 and July 31, 2008.

jratner@nationalpost.com