

HEDGE

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2005 MARHedge Annual US Performance Awards
May 18, 2005
St. Regis Hotel, New York

MARHedge, Allenbridge Hedgeinfo Announce Winners of First Annual US Performance Awards

MARHedge and Allenbridge last night announced the winners of the 2005 MARHedge Annual US Performance Awards (MAPAs).

More than 200 attendees, representing funds, investors and industry leaders, gathered at the St. Regis Hotel in New York City to honor the best-performing hedge funds in nine key strategies.

"We are very pleased with our inaugural event," said Randall S. Devere, editor-in-chief of MARHedge. "One of our primary goals, in both our publications and our events, is to highlight the most innovative managers and strategies. We hope the MAPAs will continue to reveal the next generation of leaders in our industry."

"There were definitely some surprises among the winners but we felt very strongly that the judging process needed to reflect not just performance but also volatility, risk and compliance issues," added Jacob H. Schmidt, director of hedge fund research at Allenbridge Hedgeinfo. "We passed over some funds with triple-digit performance records. It was important to us to evaluate funds holistically, as investors do, and we remained true to that objective."

In addition to Devere and Schmidt, the MAPA judges also included Joe Umbach, a long-time private investor in hedge funds, and Richard Van Horne, founder and CEO of Diversified Hedge Investment Advisors, a private asset management firm that invests in funds of hedge funds.

The winners of the 2005 MAPAs are:

Global Macro & FX

Salem Futures Fund, Abraham Trading Co

Long/Short Equities

MidSouth Investors Fund, Heidtke & Co

Long/Short Credit

The FH Emerging Markets Debt Fund LP,
FH International Financial Services Inc



Katten Muchin Rosenman LLP

Long/Short Emerging Market Equities

Deltec Emerging Market Equities LP, Deltec Asset Management LLC

Convertible Bond Arbitrage

Argent Classic Convertible Arbitrage Fund LP (Share Class: A),
Argent Funds Group LLC

Niche Strategy/Innovation

Laurus Funds, Laurus Capital Management

Long/Short Specialist

Lucas Energy Total Return Partners LP, Lucas Capital Management LLC

Multi-Strategy

Ore Hill Fund LP, Ore Hill Partners LLC

Event

EagleRock Master Fund LP, EagleRock Capital Management LLC

About MARHedge

MARHedge is the premier source for hedge fund information. Through monthly newsletters, weekly news updates and annual conferences in Bermuda, Geneva, San Francisco and Singapore, MARHedge and sister publications Fund of Funds Strategies and MAR have been informing and integrating the global alternative investment industry since 1979.

About Allenbridge Hedgeinfo

Allenbridge Hedgeinfo is a dedicated global hedge funds rating and research firm, specializing in the qualitative, structural and quantitative due diligence of alternative investment vehicles. The hedge fund ratings based on the methodology developed by Jacob Schmidt are internationally recognized as benchmarks for alternative investments by investors, intermediaries and product providers.

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**SAVE THE DATES:
UPCOMING MARHEDGE CONFERENCES & EVENTS**

June 27 - 29

11th Annual Mid-Year Institutional Investment Conference

In partnership with Pensions & Investments

Palace Hotel, San Francisco

September 18 - 20

12th Annual International Conference on Hedge Fund Investments

Southampton Princess, Bermuda

October 11 - 12

2nd Annual Asian Hedge Fund Conference

In partnership with FOW's Derivatives & Securities World

Raffles City Convention Centre, Singapore

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