



FOR IMMEDIATE RELEASE

LIPPER INAUGURAL HEDGE FUND AWARDS NORTH AMERICAN WINNERS ANNOUNCED

NEW YORK, April 10, 2008 – The winners of Lipper's first Hedge Fund Awards were announced in New York last night. Over 1,041 funds were eligible for the ten awards within the North American fund domicile.

Dr. Gabriel Burstein, Lipper's Global Head of Research, said: "Based on our quantitative fund rating methodology, the Lipper Hedge Fund Awards recognize the combined return and risk achievements of hedge fund managers. The quantitative Lipper Leader hedge fund rating methodology, positions Lipper as an independent, neutral provider of quantitative hedge fund selection research for institutions, pensions and endowments. Congratulations to all the portfolio managers for their success; despite the difficult year across all markets, hedge fund assets under management continued to grow significantly last year."

NORTH AMERICAN WINNERS

Hedge Fund Classification

Convertible Arbitrage
CTA Commodity Trading Advisors
Emerging Markets
Equity Market Neutral
Event Driven
Fixed Income Arbitrage
Global Macro
Long/Short Equity
Managed Futures
Multi Strategies

Winning Fund

[Inflective Convertible Opportunity I LP](#)
[Di Tomasso Equilibrium Trading Program](#)
[Qinhan China LP](#)
[Molnir Market Neutral LP](#)
[Dynamic Power Hedge F](#)
[Obsidian LLC](#)
[Balestra Capital Partners LP](#)
[Passport I LP Global Strategy](#)
[Quantitative Global LLC \(3X\)](#)
[Narragansett Fund LLC](#)

A Lipper Hedge Fund Award event recognizing the leading hedge funds domiciled in Europe and Offshore regions took place in London on March 4, 2008.

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NOTE TO EDITORS

- Only existing hedge funds in the LipperTASS and Lipper Global Fund Databases were eligible for this year's Hedge Fund Awards.
- Awards were made for those Lipper hedge fund strategy classifications that contained at least ten eligible hedge funds.
- In line with Lipper's existing mutual fund award methodology, the winning hedge funds were those with the highest Effective Return value within each eligible LipperTASS classification for hedge fund strategies. The Effective Return is the basis for the calculation of the Lipper Leader rating for Consistent Return. The calculation period for the awards extended over twelve consecutive months ending 31 December 2007.
- The Lipper Leader fund rating system uses investor-centred criteria to deliver a simple, clear description of a fund's success in meeting certain goals, such as, preserving capital or building wealth through consistent, strong returns. Used independently or in conjunction with one another, the four Lipper Leader ratings (Consistent Return, Preservation, Total Return and Expense) can effectively identify funds that meet the particular characteristics sought by the investor. For more information, please refer to www.lipperweb.com

ABOUT LIPPER

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