



Hedge Funds World Middle East Awards select winners from across the region

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UAE. Four months of intense competition, careful selection by an independent panel of judges culminated on 1 March in the announcement of winners of the 2010 Hedge Funds World Middle East Awards.

The Awards ceremony in Dubai brought together over 150 top executives from hedge funds institutions with over 60 nominations from across the region and beyond to recognize and celebrate companies and individuals who have demonstrated an unparalleled ability to succeed and continually set standards of excellence.

The annual event, running in parallel with the Hedge Funds World Middle East Conference which celebrated its 11th anniversary in the Middle East, is considered to be the most prominent Hedge Funds event in the region.

The Awards reward institutions that have done something truly exceptional. Nominees were elected by an independent judging panel of international and regional industry specialists.

Jonathan Greenhalgh, Event Director of Terrapinn's Hedge Funds World Middle East series, organizer of both the conference and the awards ceremony and part of Terrapinn's leading global business Media Company said: "We are looking forward to a great evening.

Tonight we are celebrating the achievements of the past year; these achievements are even more notable given the recent market conditions that the Hedge Funds industry has had to navigate both at home and abroad, significantly though there are some really strong performers and success stories that deserve recognition".

Eight awards were presented to hedge funds institutions from across the region. "Deutsche Bank Alternative Fund Services" scooped the "Best Service Provider" award for demonstrating its capability and achievement in building out knowledge and expertise of team members, in delivering responsive and professional customer service, and in having innovative offerings that add value to the hedge funds industry and in offering a fine track record servicing Middle Eastern clients. This award was received by Mike Hughes, Managing Director and Head of Global Transaction Banking MENA, Deutsche Bank (UAE).

"Pine River Capital Management" and "Pharos Financial Group" both won the "Best Hedge Fund Manager" award as an absolute dead heat. This award was awarded to the managers as they had demonstrated their management capability and achievements in the risk management process, and in having a product offering which can offer diversification benefits in an institutional portfolio.

The judges were also focusing on the predictability and stability of returns, on downside protection, and in the increase and growth of institutional AUM and ultimately in fund performance.

The is reward was received by John Papesh, Managing Director, Pharos Financial Advisors and Scott Reinhart, Head of Hong Kong Operations, Pine River Capital Management. The Award was presented by Ian Evans, Sales Director , Sophis - Middle East.

Pamela Chikhani, Vice President - Funds Investment of Zawya presented the award for the "Best Fund of Fund Provider" to "DSAM Kauthar Commodity Fund" for demonstrating its capability and achievements with an ability to service different types of investors.

The judges were looking for a proven track record of raising capital and delivering performance and in best practice service levels and customer satisfaction, for best practice in the manager selection process, risk management processes and due diligence process. The Award was collected by Ahmed Bin Sulayem, Executive Chairman, Dubai Multi Commodities Centre Authority (DMCCA).

The "Best Performing New Fund" award was presented to "APS Asset Management Pte Ltd" and specifically for their "APS Asia-Pacific Hedge Fund". The judges were looking for a product offering which can offer diversification benefits in an institutional portfolio, the predictability and stability of returns, downside protection, increase and growth of institutional AUM and again ultimately the performance.

"Deutsche Bank AG" was singled out as the winner of the "Best Managed Accounts Product/Platform" which recognized how innovative the product/platform is and in the ability of the staff and platform to service clients and produce excellent results or service levels for investors and institutional clients. Mark J. Smyth, Managing Director and Founding Partner, Failaka (UAE), one of the Award Judges presented the award to Mike Hughes, Managing Director and Head of Global Transaction Banking MENA, Deutsche Bank (UAE).

"Best Shariah Compliant Product Provider" was presented to "Dubai Shariah Asset Management (DSAM)". This award was open to all providers targeting clients in the Middle East who have developed a new sharia'h compliant strategy, product, trading approach, structures or distribution methodology. The Award was received by Malcolm Wall Morris, Chief Executive Officer, Dubai Multi Commodities Centre.

Haissam Arabi, Chief Executive Officer and Founder of Gulfmena Alternatives Investments was honoured with a "Special Merit Award for Outstanding Industry Achievement". This Award recognises the excellence in professional conduct and contribution to the development of the hedge fund business and for building relationships with Middle East clients. The Award was presented to Haissam Arabi by Mike Hughes, Managing Director and Head of Global Transaction Banking MENA, Deutsche Bank (UAE).

The "Middle East Investor Award" went to Ahmed Bin Sulayem, Executive Chairman of Dubai Multi Commodities Centre Authority (DMCCA). Ahmed Bin Sulayem is well known in the Middle East for innovation, having been a tireless promoter of risk management through investing in hedge funds as well being a leading promoter of Shariah compliant alternative investments.

The winner of this award had the fortitude to invest 200 million dollars into the teeth of the meltdown in 2008 - among institutional investors in the region he successfully positioned himself to assess the opportunity in dedicated hedge fund commodity portfolios. He has also established the only Alternative Shariah Compliant Asset Management Company in the region and his asset management company in 2009 and 2010 has produced exceptional returns.