

# AsiaHedge Awards 2010



21 October 2010 JW Marriott Hotel Hong Kong

## Asia ex-Japan

**Winner:** Whitefield Asian Opportunities  
**12-month return (Sep 09-Aug 10):** 40.76%  
**Sharpe ratio:** 2.26  
**Assets:** \$65 million

*Nominees:*

Apollo Asia, Platinum Asia, Value Partners Classic, Value Partners High-Dividend Stocks, Whitefield Asian Opportunities

The Asia ex-Japan category saw the return of veteran fund managers to the nominations list, and the winner in this category, Singapore-based Whitefield Capital Management, was no exception. Among the nominees, Platinum Asia is a former winner as is Value Partners High Dividend Stocks, which has won this award on two previous occasions.

In their typical style, Asian markets saw some fairly volatile times between a strong second half of 2009 and then a phase of weakness in 2010, and it took a manager such as Whitefield with a largely index-agnostic style and a proven ability to outperform both on an up and down market cycle, to generate the winning returns.

Whitefield thinks of its strategy as a disciplined, intensive search for good-bargains. "Our approach is very classic, fundamentals-driven," says Whitefield founder and CIO, Benjamin Ng. "We are company-focused, completely index-agnostic and bargain hunters in the sense that we look for alpha in a stock/company that just does not depend upon the industry or the sector to grow, rather has the ability to grow on its own through a distinct advantage, say by being a niche player in a given sector." A good example of this is Thomson Medical, one of the fund's long-term holdings, which is the subject of a takeover and has resulted in significant long-term gains for the fund.

The Whitefield Asian Opportunities Fund has been running since 2001 and adopts a primarily long-only strategy with an absolute return focus in the long run. Interestingly, the fund only charges a 1.5% management fee and no performance fee.



Benjamin Ng of Whitefield Capital Management



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## Whitefield Asian Opportunities

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## CATEGORIES & NOMINATIONS CRITERIA

The aim of the AsiaHedge Awards is to recognise those Asia-Pacific hedge funds which have produced the best risk-adjusted returns over a 12-month period with awards being presented across a variety of strategy areas.

To be considered for the main awards, funds must submit performance data to the AsiaHedge Database, and have a 12-month track history. The only exception to this rule is for the new fund award where we only require a minimum six-month track history; for that award, funds launched during the 18 months prior to the event will be considered, taking into account their whole performance history to date.

Winners are decided using an established methodology based upon a combination of Sharpe Ratios and returns over the relevant time period.

Nominations are decided by those funds that achieve the strongest Sharpe Ratios over the 12 months prior to the event (from September 2009 through the end of August 2010), so long as they also beat the median returns in their relevant peer groups.

The eventual winners will be funds which achieve the best returns, as long as they also achieve Sharpe Ratios within 25% of the best of the nominees.

The main award categories require a minimum asset level of at least \$100 million. Exceptions

are the small and mid-cap category that requires \$30 million, and the new fund category where there is no minimum asset size.

The criteria for the best management group will be based on weighted average returns and Sharpe ratios, and will only consider groups running at least three funds and combined assets of over \$1 billion.

For Fund of the Year overall: we will take into account the winners of all the various categories, as well any other funds with exceptional performance which may have missed out on other awards by being narrowly outside the range on Sharpe Ratio. Nominees for Fund of the Year will not be announced until the evening of the event.