

# BARCLAY MANAGED FUNDS REPORT

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## Top 10 - Emerging Mkts. Asia - Past Three Years

For the period from 7/1/2011 to 6/30/2014. Includes only Hedge Funds managing at least \$10 million as of 6/30/2014

FUND NAME	3-YR COMP. ANNUAL RETURN	SHARPE RATIO	CORR. VS.- S&P 500	STARTING DATE	LAST 12-MO. PERIOD	LARGEST DRAW DOWN	ASSETS UNDER MGMT. (\$)
1 PXP Vietnam Fund	26.90%	1.53	0.19	Jan-04	23%	9%	81.6M
2 Harmony Feeder Fund	23.10%	0.50	0.22	Jul-10	60%	45%	30.9M
3 Vietnam Emerging Eq Ltd	18.45%	1.02	0.16	Nov-05	29%	17%	38.8M
4 Doric Asia Pacific Sm Cap	16.00%	1.04	0.54	Jun-04	34%	16%	98.0M
5 Sinfonietta Class A	15.00%	1.03	-0.25	Jun-08	-10%	13%	83.0M
6 Pangolin Asia Fund	13.25%	0.95	0.68	Dec-04	13%	16%	57.1M
7 Golden China Fund	13.06%	0.99	0.58	Jul-04	12%	11%	984.8M
8 Orchid China Master Fund	12.46%	0.78	0.68	Jun-08	28%	20%	253.0M
9 Quam China Focus Fund Class A	12.10%	0.50	0.66	Jun-05	12%	26%	68.3M
10 Kotak Indian Mid-cap Fund (C)	11.04%	0.38	0.48	Aug-04	51%	33%	19.3M

### Sinfonietta Class A Fund

\*As appeared in Barclay Managed Funds Report - 3rd Quarter 2014 - page 8

Sinfonietta (the "Fund") is a **pan - Asia opportunistic trading fund** established in 2008. The strategy seeks to generate superior absolute returns by investing in equity, credit and currency instruments in the Asian markets including Japan.

The Fund employs top down and bottom up fundamental research on economies, industries, companies and securities to develop investment themes and strategies. The Fund aims to achieve 15% annual return with minimal leverage and low volatility. A broad array of hedging techniques are used to reduce volatility and enhance returns. The Fund applies a rigorous and comprehensive approach to risk management, and actively works to protect Fund capital by employing protection from exposure to adverse market conditions.

The Fund is managed by Symphony Financial Partners ("Symphony" or the "Firm"). Symphony is a long established, Asian based asset manager founded in 2000 by David Baran and Kazuhiko Shibata, veteran finance professionals with over 20 years of experience in Asian markets.

For more information, please contact [info@symphony-fp.com.sg](mailto:info@symphony-fp.com.sg)

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