

### Hedge Funds in Year 2000 Correction

From August 2000 through September 2002, the S&P 500 lost 44.73% of its value. During this period, the CSFB-Tremont Hedge Fund Index gained 8.4%. This means that \$1000 invested in the S&P 500 in this period would be worth \$587. In the same time frame, \$1000 invested in the hedge fund index would be worth \$1084. This is an end of period investor's capital difference of 85%.

#### Quick Stats for August 2000 through September 2002 time frame:

	S&P 500	CSFB-Tremont Hedge Fund Index
Months Positive %	38%	62%
Standard Deviation (risk)	18.3%	3.9%
Worst Drawdown	-44.7%	-3.0%
Ann. Compound Rate of Return	-21.8%	3.8%
Average Monthly Performance	-1.9%	0.32%
Worst Month	-10.9%	-1.6%
Worst 6-Month Period	-28.4%	-0.57%
Value of \$1000 Invested	\$587	\$1084

