

# Cattegatt Secondaries - Hedge Funds

Hedge Funds & Private Equity +44 (0)20 3102 6341

## BUY LIST HEDGE FUNDS – May 2015

- Prices are relative (%) to the most recent NAV
- Bids are indications only subject to up to date negotiations
- Prices vary due to size and specific share class series
- "Open" means buyer(s) is open for discussion / offers
- "Depth" indicates number of interested buyers

| Title                            | Level             | Depth |
|----------------------------------|-------------------|-------|
| Abax Arhat                       | low 40            | 3     |
| ADM Galleus                      | open              | 4     |
| Airlie                           | low 20            | 5     |
| Altima, various                  | open              | 5     |
| Amaranth                         | low 30            | 4     |
| Ambit                            | mid 20            | 3     |
| Ancile                           | mid 20            | 2     |
| Aramid                           | mid single digits | 3     |
| ARK Discovery                    | Open              | 4     |
| Asian Debt Fund (ADF)            | open              | 4     |
| Avenue Asia, Europe              | low 60            | 6     |
| Axiom Legal Finance Fund         | open              | 1     |
| Bennelong Asia Pacific MS        | low 60            | 4     |
| Brencourt                        | low 70            | 4     |
| Brewan Howard                    | open              | 5     |
| Brookside                        | open              | 6     |
| Caledonian Bank, claim           | low 60            | -     |
| CAM                              | low 40            | 4     |
| Camulus                          | high 20           | 5     |
| Canyon Value Realization         | mid 40            | 5     |
| Carrington                       | 10-15             | 4     |
| Caxton                           | mid 90            | 4     |
| Cerberus Int SPV                 | low 80            | 6     |
| Chenavari Toro (closed, ongoing) | open              | 5     |
| Cheyne Special Sits.             | 60-65             | 7     |
| Claren Road Credit Fund          | open              | 5     |
| Contrarian                       | open              | 4     |
| DE Shaw                          | mid 70            | 8     |
| Deephaven                        | 45-50             | 6     |
| Defender                         | open              | 4     |
| Denholm                          | low 20            | 4     |
| Dinvest, various                 | 55-60             | 6     |

|                                      |               |    |
|--------------------------------------|---------------|----|
| <b>Discus</b>                        | 65-70         | 4  |
| <b>Drake (Global &amp; Absolute)</b> | 60-65         | 5  |
| <b>Drawbridge Global Macro</b>       | low 50        | 10 |
| <b>Emerging Asset Backed II</b>      | open          | 4  |
| <b>Enable Growth</b>                 | low 50        | 4  |
| <b>EOS Credit, any</b>               | mid 30        | 5  |
| <b>ESL</b>                           | open          | 10 |
| <b>Eton Park</b>                     | mid 70        | 4  |
| <b>Fairfield Sentry</b>              | 7-10          | 4  |
| <b>Farallon</b>                      | low 80        | 5  |
| <b>Firebird, global, aurora</b>      | low 40        | 4  |
| <b>Fund of Funds, various</b>        | open          | 10 |
| <b>GLG Emerging Growth</b>           | mid 30        | 6  |
| <b>GLG Special Asset</b>             | low 30        | 4  |
| <b>GLG Special Sits</b>              | low 20        | 4  |
| <b>Goldentree</b>                    | 50-60         | 6  |
| <b>Growth Management</b>             | mid 20        | 4  |
| <b>GSIP</b>                          | low 60        | 5  |
| <b>Harbinger Special Sits</b>        | open          | 6  |
| <b>Harbinger L</b>                   | 55-60         | 6  |
| <b>Harbinger PE</b>                  | 55-60         | 6  |
| <b>Herald Fund</b>                   | open          | 5  |
| <b>Highbridge Multi Strategy</b>     | low 40        | 7  |
| <b>Highfield</b>                     | open          | 5  |
| <b>Highland Crusader</b>             | low 40        | 5  |
| <b>IIG Trade</b>                     | open          | 5  |
| <b>James Caird</b>                   | high 30       | 4  |
| <b>Kingate</b>                       | open          | 5  |
| <b>Lampe Conway</b>                  | mid - high 30 | 4  |
| <b>Laurus</b>                        | open          | 2  |
| <b>Lehman</b>                        | open          | 10 |
| <b>Lily Pond</b>                     | low 20        | 3  |
| <b>Lispenard</b>                     | low 40        | 5  |
| <b>Lomond</b>                        | open          | 2  |
| <b>London Diversified</b>            | open          | 4  |
| <b>Longacre</b>                      | low 50        | 4  |
| <b>Longview</b>                      | open          | 4  |
| <b>Madison Realty</b>                | 55-60         | 4  |
| <b>Madoff, various</b>               | open          | 5  |
| <b>Magnetar SPs</b>                  | open          | 6  |

|                                         |         |   |
|-----------------------------------------|---------|---|
| <b>Maple</b>                            | mid 40  | 4 |
| <b>Marathon, various</b>                | open    | 6 |
| <b>Marathon Structured Finance</b>      | 55-60   | 6 |
| <b>Maverick, open</b>                   | open    | 4 |
| <b>Medley</b>                           | 25-30   | 7 |
| <b>MF Global claims</b>                 | open    | 4 |
| <b>Midsummer</b>                        | open    | 3 |
| <b>MVF Claims</b>                       | open    | 5 |
| <b>Montrica</b>                         | open    | 3 |
| <br>                                    |         |   |
| <b>Och Ziff, any</b>                    | 55-65   | 5 |
| <b>Octave 1 Ltd</b>                     | low 40  | 3 |
| <br>                                    |         |   |
| <b>Pacific Harbor</b>                   | open    | 4 |
| <b>Panton Alternatives</b>              | mid 60  | 4 |
| <b>Passport Global</b>                  | high 40 | 5 |
| <b>Passport Material</b>                | low 40  | 5 |
| <b>Perry Partners</b>                   | 60-65   | 6 |
| <b>Petters interests, claims, funds</b> | open    | 8 |
| <b>Plainfield</b>                       | mid 50  | 5 |
| <b>Polygon</b>                          | open    | 4 |
| <b>Pond View</b>                        | low 40  | 4 |
| <b>Prides</b>                           | 15-17   | 3 |
| <br>                                    |         |   |
| <b>Quantek</b>                          | open    | 6 |
| <b>QVT SLV</b>                          | open    | 4 |
| <b>QVT Special Investment</b>           | open    | 4 |
| <br>                                    |         |   |
| <b>Ramius</b>                           | open    | 4 |
| <b>Raptor</b>                           | open    | 4 |
| <b>Rye Funds</b>                        | open    | 5 |
| <b>Ritchie (RAM)</b>                    | open    | 4 |
| <b>Rohatyn</b>                          | open    | 5 |
| <br>                                    |         |   |
| <b>SAC</b>                              | 65-70   | 8 |
| <b>Shepherd Side Pockets</b>            | low 60  | 7 |
| <b>Sheridan</b>                         | open    | 3 |
| <b>Silverpoint</b>                      | open    | 7 |
| <b>Sola</b>                             | open    | 4 |
| <b>Spinnaker</b>                        | low 50  | 5 |
| <b>Stark, various</b>                   | 65-75   | 5 |
| <b>Steel Partners</b>                   | open    | 5 |
| <b>Strategic Value Rest.</b>            | open    | 4 |
| <b>Structured Finance Liquidating</b>   | high 40 | 4 |
| <b>Structured Finance SP</b>            | mid 60  | 4 |
| <b>Styx</b>                             | open    | 7 |
| <br>                                    |         |   |
| <b>Taconic</b>                          | open    | 4 |
| <b>TPG Axon</b>                         | low 70  | 5 |

|                  |        |   |
|------------------|--------|---|
| <b>Tudor BVI</b> | open   | 5 |
| <b>Valens A</b>  | low 20 | 4 |
| <b>Valens S</b>  | open   | 4 |
| <b>Vicis</b>     | open   | 4 |
| <b>Visium</b>    | open   | 3 |
| <b>Waterfall</b> | open   | 4 |
| <b>Xmark</b>     | open   | 2 |

***Cattegatt Capital Ltd, Baker Street 124, London W1U 6TY, United Kingdom***

***Contact person: Lars Lindqvist, lars.lindqvist@cattegatt.com, +44 203 102 6341***

***Contact person: Takeshi Koyama, takeshi.koyama@cattegatt.com, +44 203 102 6342***

#### **Disclaimer**

This document and the content herein is confidential, and may be subject to legal privilege, or otherwise protected from disclosure, and is intended solely for the use of the intended recipient(s). This document and the content herein are made available only to persons who are qualified investment professionals as defined by the regulations, or persons to whom it may be lawfully communicated. Any unauthorized use, disclosure, copying, distribution or retention of this document or any part of it is strictly prohibited and may be illegal. The information contained in this document is not intended to be, nor should it be construed or used as a recommendation, or investment or other advice. This document does not constitute a solicitation of an offer to buy or subscribe in any jurisdiction in which such offer or solicitation is or may be unlawful.