

BAID Hedge Fund Manager Ranking Results**Top 10 Diversified, Systematic CTA - Past 12 Months
From Jun-2004 to May-2005****Ranked by Compound Annual Return**

Program Name or Manager	12-Mo. Comp Ann. Return
1. BAM Asset Mgmt. (Program 1)	135.08%
2. AIS Futures Fund L.P. (3X-6X))	39.47%
3. Wallwood Consultants (Forex)	28.96%
4. Winton Capital Mgmt. (Diversified)	26.60%
5. Fort, LP (Global Diversified LP)	24.59%
6. AIS Futures Fund II L.P. (2X-4X)	23.71%
7. Henry, John W. & Co. (Worldwide Bond)	22.63%
8. 4XIM (UK) Ltd (Currency Momentum)	22.55%
9. Harmonic Capital (Gl. Currency)	20.62%
★ 10. NuWave Inv. Corp. (Combined 2X)	17.06%

Ranked by Sharpe Ratio

Program Name or Manager	Sharpe Ratio
1. Fort, LP (Global Diversified LP)	2.34
2. Harmonic Capital (Gl. Currency)	2.11
3. 4XIM (UK) Ltd (Currency Momentum)	1.73
4. Winton Capital Mgmt. (Diversified)	1.71
5. BAM Asset Mgmt. (Program 1)	1.67
6. Wallwood Consultants (Forex)	1.42
7. Henry, John W. & Co. (Worldwide Bond)	1.16
8. Fort, LP (Gl. Trend LP)	1.16
★ 9. NuWave Inv. Corp. (Combined 2X)	1.11
10. AIS Futures Fund L.P. (3X-6X))	1.05

**Top 10 Diversified, Systematic CTA - Past 36 Months
From Jun-2002 to May-2005****Ranked by Compound Annual Return**

Program Name or Manager	36-Mo. Comp Ann. Return
1. AIS Futures Fund L.P. (3X-6X))	38.60%
2. Clarke Cap'l Mgmt. (Gl. Magnum)	33.58%
3. Clarke Cap'l Mgmt. (Millennium)	32.94%
4. Winton Capital Mgmt. (Diversified)	31.37%
5. Fort, LP (Global Diversified LP)	31.34%
6. Saxon Invest. Corp. (Aggress. Divers)	29.70%
7. TID Company Ltd	29.55%
★ 8. NuWave Inv. Corp. (Combined 2X)	27.78%
9. LongView Capital Mgmt. (Combined)	26.44%
10. Quadriga Fund Mgmt. (GCT)	25.94%

Ranked by Sharpe Ratio

Program Name or Manager	Sharpe Ratio
★ 1. Winton Capital Mgmt. (Diversified)	1.46
★ 2. NuWave Inv. Corp. (Combined 2X)	1.40
★ 3. NuWave Inv. Corp. (Combined)	1.29
4. Fort, LP (Global Diversified LP)	1.14
5. Acoustic Capital Mgmt. (SAFI)	1.05
6. Clarke Cap'l Mgmt. (Millennium)	1.04
7. AIS Futures Fund II L.P. (2X-4X)	1.03
8. Clarke Cap'l Mgmt. (Gl. Magnum)	1.02
9. Saxon Invest. Corp. (Divers.)	0.99
10. Kaiser Trading Group Pty.	0.99