



Hall of fame Creditflux manager of the year previous winners

The best across credit

This year, we again welcome credit hedge funds to the credit industry’s leading awards dinner. By *Steven Henny*. Research by *Tom Davidson, James Harvey* and *Connor McQuillan*

On 7 May the cream of the credit management industry will gather in London to learn which managers will receive one of 20 highly sought-after awards.

This year the Creditflux Manager Awards dinner sees the return of prizes for credit hedge funds and credit Ucits funds, alongside the awards for CLOs and CLO funds.

We have reintroduced the broader credit fund awards in response to strong demand from investors, who are keen for an independent measure of performance in strategies such as long-short credit, high yield and distressed credit.

The relaunch of the credit hedge fund awards marks the culmination of a long process of seeking a cred-

ible and meaningful way to measure fund performance that compares with the widely respected liquidation IRR methodology we use to measure CLO performance. We are convinced that our new approach for funds, the balanced outperformance score, fits the bill.

The winners of each of the fund categories are those that have given the best returns to investors weighted by an appropriate measure of volatility. Funds that offer little liquidity – perhaps because the assets they invest in are themselves illiquid – are judged mainly on absolute performance compared to their peers. Funds that offer greater liquidity need to produce good returns with lower volatility.

The many managers who have spent time preparing detailed performance data on their funds and answering questions from our crack team of researchers learn this month if they have secured a finalist place for one of the 19 category awards. See opposite for the full list of finalists in alphabetical order.

The winners in each category will be revealed on a night that grows in glamour and prestige with each passing year. As in previous years, the evening culminates with the award for Creditflux Manager of the Year, which is given to a manager who has shown exceptional performance across a range of strategies.

Good luck to all the finalists. We look forward to seeing you there.

Best seasoned US CLO

Apidos Cinco	CVC Credit Partners
Copper River CLO	Guggenheim Partners
Madison Park Funding V	Credit Suisse Asset Management
Symphony CLO V	Symphony Asset Management

Best multi-strategy credit fund

AG Super Fund	Angelo Gordon
Chenavari - Multi Strategy Share Class	Chenavari Credit Partners
Pamplona Credit Opportunities Fund	Pamplona Capital Management
Pine River Credit Relative Value Fund	Pine River Capital

Best new European CLO

ALME Loan Funding 2013-1	Apollo Credit Management
Dryden XXVII Euro CLO 2013	Pramerica Investment Mgt
Grand Harbour CLO	GSO Capital Partners
Jubilee 2013-X	Alcentra

Best European high yield fund

Cheyne European High Yield Fund	Cheyne Capital
ECM Loans	ECM
ICG Total Credit Fund	Intermediate Capital Group
IFPC Zenith High Yield Bond Fund	Serone Capital Management

Best seasoned European CLO

Cordatus Loan Fund II	CVC Credit Partners
Grosvenor Place CLO I	CQS
Iron Hill CLO	Guggenheim Partners
Jubilee CDO VI	Alcentra

Best long-short credit fund

Capital Four Credit Opportunities Fund	Capital Four Management
ChapelGate Credit Opportunity Fund	Orchard
Chenavari - Corporate Credit Strategy	Chenavari Credit Partners
Latigo Ultra Fund	Latigo Partners

Best US CLO 2.0

5180 CLO	Guggenheim Partners
Atrium VII	Credit Suisse Asset Management
Central Park CLO	GSO Capital Partners
Carlyle GMS CLO 2011-1	Carlyle Group

Best corporate distressed fund

AG Eleven Partners	Angelo Gordon
Alcentra Global Special Situations Fund	Alcentra
GSO Special Situations Overseas Fund	GSO Capital Partners
JLP Credit Opportunity Fund	Phoenix Investment Adviser

Best new US CLO

GoldenTree Loan Opportunities VII	GoldenTree Asset Management
KVK CLO 2013-1	Kramer Van Kirk Credit Strategies
Octagon Investment Partners XVI	Octagon Credit Investors
Symphony CLO XI	Symphony Asset Management

Best US high yield fund

CIFC Senior Secured Corp. Loan Fund	CIFC Asset Management
CVC Global Credit Opportunities Fund	CVC Credit Partners
III Credit Opportunities Fund	III Offshore Advisors
NZC Guggenheim Master Fund	Guggenheim Partners

Best CLO called in 2013

1888 Fund	Guggenheim Partners
Apidos CDO VIII	CVC Credit Partners
Fortress Credit Investments I/II	Fortress Investment Group
Golub Capital Funding CLO-8	Golub Capital

Best Ucits credit fund

Absolute Insight Credit Fund	Insight Investments
Cheyne Global Credit Fund	Cheyne Capital Management
Globeserl BCM Convertible	BCM & Partners
Xaia Credit Basis II	Xaia Investments

Best mid-market CLO

Churchill Financial Cayman	Carlyle Group
Denali Capital CLO VII	Denali Capital
Fortress Credit Funding V	Fortress Investment Group
Golub Capital Partners Funding 2007-1	Golub Capital

Best US CLO manager: debt investors' choice

Ares Management
Credit Suisse Asset Management
CVC Credit Partners
GSO Capital Partners

Best European CLO manager: debt investors' choice

Credit Suisse Asset Management
CVC Credit Partners
GoldenTree Asset Management
GSO Capital Partners

Best US CLO manager: equity investors' choice

3i Debt Management
Alcentra
CVC Credit Partners
GSO Capital Partners

Best European CLO manager: equity investors' choice

Alcentra
CVC Credit Partners
GSO Capital Partners
Pramerica Investment Management

Best structured finance fund

AG Real Estate Debt Investment Fund	Angelo Gordon
Chenavari - Toro Capital IA	Chenavari Credit Partners
Cheyne Total Return Credit Fund	Cheyne Capital
Hildene Opportunities Fund	Hildene Capital Management
Oetra	Zencap Asset Management

Best CLO fund

Alcentra Structured Credit Opps. Fund II	Alcentra
Alegria ABS I	Alegria Capital
MainFirst CLO Opportunity Notes	MainFirst Asset Management
Napier Park European Credit Opps. Fund	Napier Park Global Capital

Creditflux manager of the year

Finalists will be announced on the night

Creditflux

Manager awards 2014

7 May 2014 - Landmark Hotel, London, NW1 6JQ

This article originally appeared in the April 2014 edition of Creditflux and is freely available to distribute