



World's Best Money Managers

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Product/Style Category: **Managed Derivatives/Currency**

Performance Measurement Period: **4 Quarters ending 12/31/98**

Mean Return for this Category and Period: **16.95**

Universe Size: **55 Composites/Funds**

Rank	Firm Name/Portfolio	4-Quarter RoR (%)	Assets In Composite (\$mil.)
1.	Hanseatic Group -- Discretionary Program Composite represents 100.0% of assets under management in this style	309.36	4.10
2.	Compucom Finance ² -- Currency as an Asset Class Composite represents 100.0% of assets under management in this style	67.34	377.00
3.	AlphaMertics Captial Management LLC -- Diversified Futures Management Composite represents 90.9% of assets under management in this style	63.6	3.00
4.	Clarke Capital Management ¹ -- Global Basic Program Composite represents 32.3% of assets under management in this style	41.33	3.00
5.	ED&F Man Investment Products ¹ -- AHL Alpha plc Composite represents 100.0% of assets under management in this style	40.48	29.50
6.	Clarke Capital Management ¹ -- Worldwide Program Composite represents 53.1% of assets under management in this style	33.08	7.80
7.	R.G. Niederhoffer Capital Mgt. ¹ -- R.G Niederhoffer Diversified Program Composite represents 47.1% of assets under management in this style	32.02	80.00
8.	Union Investment Management Ltd. -- Helix Global Leverage Program Composite represents 76.7% of assets under management in this style	28.78	11.50
9.	PIMCO Funds -- PIMCO StocksPLUS Fund A Composite represents 49.3% of assets under management in this style	28.32	472.20
10.	DGM Investments -- Trading Specialist Fund Domestic LLC Composite represents 100.0% of assets under management in this style	25.7	3.30
11.	Optima Fund Management -- The Optima Futures Fund L.P. Composite represents 100.0% of assets under management in this style	24.46	20.10
12.	Dunn Capital Management -- Tops Financial Composite represents 100.0% of assets under management in this style	24.14	195.00
13.	John W. Henry & Company, Inc. ¹ -- Global Diversified Portfolio Composite represents 100.0% of assets under management in this style	23.59	202.30
14.	A. Gary Shilling & Co. ¹ -- Thematic Futures Fund Composite represents 100.0% of assets under management in this style	20.19	2.40
15.	Aventine Investment Management -- Nippon Performance Fund Composite represents 100.0% of assets under management in this style	19.06	21.00
16.	Kenmar Advisory Corp. ¹ -- Kenmar Performance Partners Composite represents 100.0% of assets under management in this style	18.85	65.00
17.	Welton Investment Corporation ¹ -- Global Financials Portfolio Composite represents 100.0% of assets under management in this style	18.4	4.00
18.	Capital Fund Management -- VIVFUTURES Composite represents 100.0% of assets under management in this style	17.68	12.30
19.	Welton Investment Corporation ¹ -- Diversified Portfolio Composite represents 100.0% of assets under management in this style	16.75	230.00