

## James River Capital Corp. Recent Awards Summary (August 2018)

James River Capital Corp. has received multiple industry awards based upon the performance of its flagship diversified Fund of Hedge Funds, the James River Multi-Strategy Fund. The most widely recognized awards recently received are listed below.



In September 2016, JRMS L.P. received the Global Multi-Strategy (Fund of Hedge Funds) Best 10-Year Performance through June 2016 with Assets Under Management between \$500m-\$1bn. The Fund was shortlisted along with 5 other nominees and was the only winner in this category. Nominations are primarily decided by those funds that achieve the strongest Sharpe Ratios for the period under review, so long as they also beat the median returns in their relevant peer groups. To be nominated for the longer-term awards (10 & 20 years), FoHFs must have hit the asset threshold at the time of nomination. New awards this year are based on figures from the InvestHedge Billion Dollar Club and monthly allocator tables. No membership or other fees were paid incident to this award, but JRCC did attend the awards ceremony and cover the cost for half of a table.

In July 2015, Turbo Multi-Strategy LLC was named winner of the Hedge Fund Review Americas Award 2015 for the Best Diversified Fund of Hedge Funds 3-Year Category. The Fund was shortlisted along with 24 other FoHFs and was the only winner. Hedge Funds Review Americas Awards 2015 recognise the best hedge funds in the US, Canada and Latin America. The hedge fund investment process relies on more than just numbers and their judging process recognises this. Winners are selected based on a rigorous methodology that combines quantitative and qualitative analysis. The qualitative awards are at the discretion of the judging panel. The judging panel is impartial and unbiased, and seeks to reward genuine performance and quality. No membership or other fees were paid incident to this award. There was a \$4,000 fee for the award logo which we declined.



In June 2015, as the only winner in this category, James River received the Corporate LiveWire 2015 Global Fund Award for Best Open-ended Fund of Hedge Funds. This renowned award program backed by both Barclay Hedge and the IOM Funds Association selects winners based on recent achievements and supporting documentation. As a contributor to

the Barclay Hedge Database, JRMS L.P. was short listed as a potential winner. A questionnaire was completed with supporting documentation and sent to Corporate LiveWire. A dedicated judging panel places each shortlisted candidate under intense scrutiny, setting its sights firmly on the most impressive performance over the past years. Corporate LiveWire provides business professionals and individuals in the corporate finance sector with information on the latest news and developments from around the globe. No membership or other fees were paid incident to this award.



In March 2015, James River was the only winner to receive the 2015 Investors Choice Award for Best Long-term Performance by a Multi-Manager Fund. The Fund was nominated and shortlisted with 4 other finalists. The awards were judged by an eminent panel of institutional investors in hedge funds and they took into account a set of qualitative criteria covering the investment process, risk management framework and depth of research team, as well as a set of quantitative performance measures including annualized returns, volatility and maximum drawdown. The Investors Choice awards are sponsored by HedgePo, an invitation-only web portal which enables institutional investors to discover, monitor and connect with the global universe of investment managers. As a current subscriber to the HedgePo database, JRCC applied directly online to their questionnaire. No membership or other fees were paid incident to this award, but JRCC did attend the awards ceremony and cover the cost for half of a table.



The annual HFM US Performance Awards are recognition and rewards for those hedge funds and funds of hedge funds that have outperformed their peers over the past 12 months. In October of 2014, James River received the award for the Best Performing FoHF with assets under \$1 billion for the year ending June 2014. JRMS LP was chosen as the only winner over 6 other finalists. Hedge Fund Marketing Week is a well-established provider of information on the hedge fund industry published by Pageant Media. No membership fees were paid incident to this award, but JRCC did attend the awards ceremony and cover the cost for half of a table.



**WINNER**  
GMS \$500m-\$1bn  
• 5 Years



**WINNER**  
Global Multi-Strategy

The InvestHedge Awards recognize the best risk-adjusted performance of funds of hedge funds globally. InvestHedge is a UK publication focused on alternative investments that is part of the Euromoney publishing group. In September of 2014, as the only winner in this category, JRCC received the InvestHedge Award for the Best 5-year Performance through June, 2014, in the Global Multi-Strategy (Fund of Hedge Funds) \$ 500m to \$1 billion in AUM category against well-known US and European FoHF managers. In addition, JRCC had previously received the InvestHedge Stars of 2013 Award in the Global Multi-Strategy (Fund of Hedge Funds) \$ 500m to \$1 billion in AUM category. As a contributor to the Hedge Fund Intelligence database, JRMS L.P. was shortlisted as a finalist with 9 other nominees. InvestHedge is a well-respected publication of Euromoney plc. No membership or other fees were paid incident to this award, but JRCC did attend the awards ceremony and cover the cost for half of a table.

## Disclosures

This overview is neither an offer to open an account with James River Capital Corp. nor an offer to sell, nor a solicitation of an offer to buy any interest in any investment fund sponsored, managed or advised by James River Capital Corp. Any offer can only be made by the respective fund's offering memorandum and only in jurisdictions in which such an offer would be lawful. Each fund's offering memorandum contains important information concerning risk factors and other material aspects of such fund and must be read carefully before any decision whether to invest is made.

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