

## New names and Irish listing for two ADI funds

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Alternative & Derivative Investments (ADI), the Paris-based alternative fund manager has announced that the names of two of its hedge funds, Kallista Fund and Kallista High Yield Fund , have been changed in order to more clearly reflect their respective investment strategies.

Kallista Fund has been renamed Kallista CB Arbitrage Fund. The investment policy is not modified. This fund invests in Convertible Securities Arbitrage strategies and currently has € 310m under management. The fund returned 14.66% in 2001 and has returned 2.18% since January 2002 (as of 31 March 2002). Its annualised standard deviation stands at 2.4%.

Kallista High Yield Fund has become Kallista HY Arbitrage Fund. Again, this will not alter the investment policy. This fund invests in Relative Value strategies in US Corporate High Yield via an original investment approach, based on the relative valuation of the debt, equity and options markets. The fund started investing in early November 2001 and manages US\$75m. It has returned 3.21% since inception.

Both funds were also accepted for listing by the Irish Stock Exchange as of 24 April 2002.

ADI manages ten French-regulated public funds and four hedge funds, investing via various alternative investment techniques, and has a total of € 3.5bn in assets under management.

- [Funds of Hedge Funds](#)

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