

Conquest Ramps Up Portfolio With New Offerings

New York-based Conquest Capital Group, a \$569 million managed futures shop, is building out its lineup with a strategy launched this month and two others in the pipeline.

The Carry/Macro Blend Strategy, which debuted this month, is a mix of the global macro foreign exchange portion of the firm's Macro Fund with the older Conquest Carry strategy.

"We noted that, by basically combining the carry strategy with the foreign exchange portion of the Conquest Macro strategy, we can have a much better risk-adjusted return profile", said Marc Malek, managing partner.

According to Malek, each sub-

strategy of Carry/Macro Blend trades its own set of developed market currencies, with the specific pairs traded determined by the strategy's liquidity requirements. The Macro FX component trades only the most liquid pairs among the G7 currencies, whereas the Carry component capitalizes on its reduced trade frequency to extract value by integrating selective Kiwi and Scandinavian exposure to enhance performance.

The strategy was seeded by a bank and launched with \$5 million.

In addition, Malek said the firm is currently working on a systematic U.S. long/short equity strategy and an alpha extraction strategy, which will offer investors a chance to

capture the alpha from trend following and not the beta.

Conquest currently manages the \$213 million Macro Fund, the \$142 million Managed Futures Select and the \$93 million Agriculture Commodities Plus Fund, in addition to various other strategies in managed account formats. Last quarter, Conquest's three funds weathered the volatile market environment quite nicely returning 22.15%, 10.42% and 8.29%, respectively.

Malek said the Macro Fund is intended to show alpha in periods of volatility, "not only because the environment has gotten better, but also as a result of changes that the firm made to the portfolio in March 2005.



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