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Licensed status for DV01's mining and commodity fund April 2007 Newsletter

Perth-based Greg Madden is converting an A\$5 million (\$4.07 million) personal mining/commodity managed account into a licensed hedge fund, with the intention of opening it to public investors over the next two months. Capacity in this fund will be A\$400 million but the potential remains for it to increase if the strategy is taken to other parts of the world. The company will be managed under the banner of a newly licensed company, DV01 Funds Management.

The commodities market is booming in western Australia, and the private company run with prop money and funds from family and friends has returned a spectacular 45% per annum over the past three years and more than 30% per annum over the past five years.

The fund is a multi-strategy offering focused on Australian equities with a specialisation in capital market arbitrage and a focus on commodity producers mostly in western Australia - where almost 50% of Australia's mineral sales originate.



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