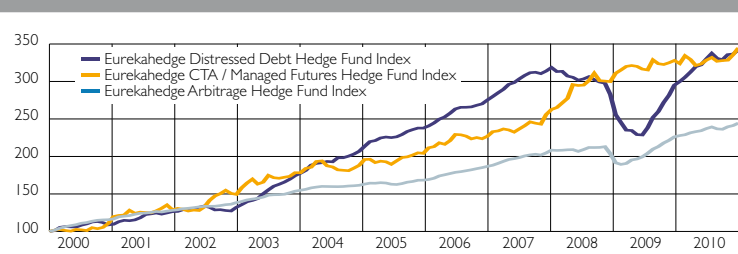
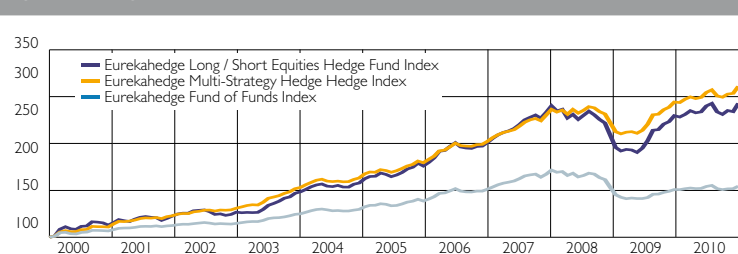


EUREKAHEDGE DIS DEBT vs EUREKAHEDGE CTA/MANAGED FUTURES HFI vs EUREKAHEDGE ARB HFI



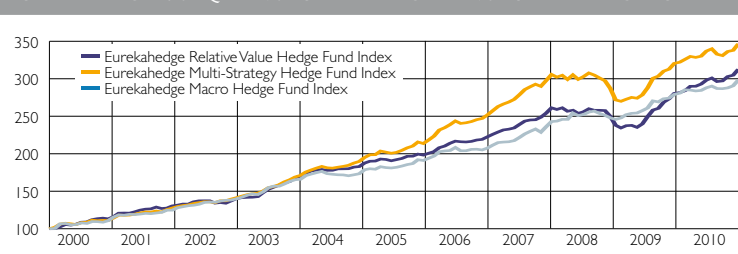
Based on information on 4594 funds constituting 79.93% of the NAV for September 2010 as at 22 October 2010. Source: EurekaHedge

EUREKAHEDGE FIXED INCOME HFI vs EUREKAHEDGE EVENT DRIVEN HFI vs EUREKAHEDGE EM HFI



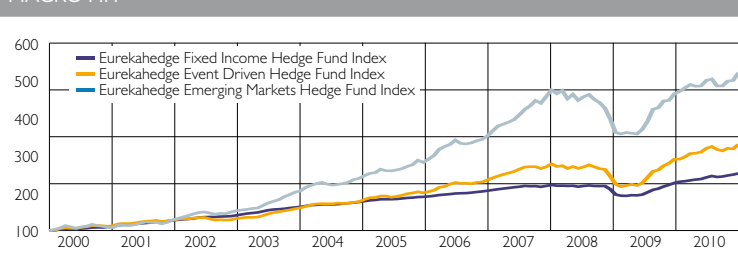
Based on information on 4594 funds constituting 79.93% of the NAV for September 2010 as at 22 October 2010. Source: EurekaHedge

EUREKAHEDGE L/S EQ HFI vs EUREKAHEDGE HFI vs EUREKAHEDGE FOFI



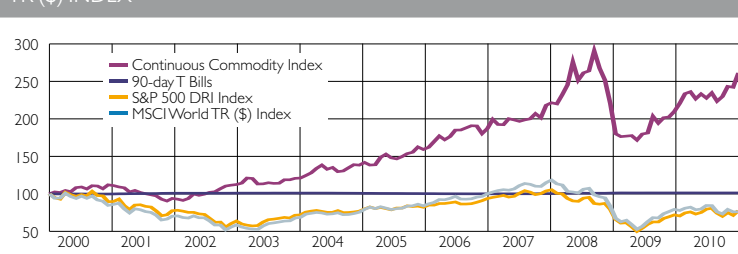
Based on information on 4594 funds constituting 79.93% of the NAV for September 2010 as at 22 October 2010. Source: EurekaHedge

EUREKAHEDGE REL VALUE HFI vs EUREKAHEDGE M/S HFI vs EUREKAHEDGE MACRO HFI



Based on information on 4594 funds constituting 79.93% of the NAV for September 2010 as at 22 October 2010. Source: EurekaHedge

REUTERS CRB INDEX VS 90-DAY T BILLS vs S&P 500 DRI INDEX vs MSCI WORLD TR (\$) INDEX



Based on information on 4594 funds constituting 79.93% of the NAV for September 2010 as at 22 October 2010. Source: EurekaHedge

Arbitrage	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth vol	Pos mths (12)
SPM Structured Servicing Holdings	O	US	13.72	53.67	1	50.15	-30.43	0.00	5.28	12
Akanthos Arbitrage Fund Ltd	O	US	12.58	46.04	2	22.21	-62.06	0.00	17.27	9
BlackRock Obsidian Fund Ltd	O	US	8.02	41.89	3	16.21	-20.92	0.00	7.72	11
Barneget Fund Ltd	O	US	9.06	28.86	4	18.34	-55.86	0.00	11.09	10
Ill Fund Ltd	O	US VI	3.59	23.73	5	-10.60	-54.77	-32.34	5.60	11
Whitebox Concentrated Conv Arb Fund Ltd	C	US	9.72	23.47	6	18.11	-42.38	0.00	8.16	10
Ill Global Ltd	O	US VI	3.51	23.32	7	-8.08	-50.73	-25.85	5.54	11
Whitebox Credit Arbitrage Fund Ltd	C	US	4.54	22.81	8	8.31	-48.32	0.00	8.22	9
DCP Oracle Asia Ltd - Class A	O	HK	14.38	21.03	9		-1.97	0.00	9.09	10
Parametrica Global Fund Ltd	O	HK	4.66	18.59	10		-6.72	0.00	5.70	11
Lazard Rathmore Fund Ltd	O	US	7.77	18.56	11	19.74	-16.25	0.00	5.17	10
Wolverine Convertible Arbitrage Fund LLC	O	US	7.39	17.21	12	9.13	-25.76	0.00	4.38	10
Ill Relative Value Credit Strategies Fund Ltd	O	US VI	3.52	16.57	13	0.97	-31.27	0.00	5.56	10
SSI Hedged Convertible Opportunity Fund LP	O	US	8.94	16.26	14	7.49	-25.46	0.00	5.79	11
Marret Fund Ltd	O	Canada	3.56	14.37	15	7.35	-9.51	0.00	5.63	11
Nisswa Master Fund Ltd	O	US	5.02	14.00	16	18.40	-29.16	0.00	5.29	7
KWK Partners LP	O	US	2.45	13.50	17	13.36	-0.90	0.00	0.97	12
Whitebox Diversified Conv Arbitrage Fund Ltd	O	US	8.56	12.61	18	9.85	-31.42	0.00	5.69	10
Mohican VCA Offshore Fund Ltd	O	US	5.52	12.59	19	10.71	-19.66	0.00	3.32	11
Aviva Inv Alt Fd PCC Ltd Conv Bd Arb Fd - USD	O	UK	5.23	12.45	20	4.73	-45.34	0.00	5.63	10
Advent Convertible Arbitrage Fund	O	US	4.33	12.17	21	5.86	-27.86	0.00	5.69	10
Paulson Enhanced Ltd - Common Shares	O	US	10.84	10.84	22	14.80	-13.96	-4.63	17.86	7
Ishin Master Fund Ltd	O	US	1.41	10.62	23	2.40	-37.85	-2.80	8.57	9
Tenor Opportunity Fund	O	US	3.65	10.43	24	11.05	-17.75	0.00	2.46	11
Paulson Partners Enhanced LP	O	US	10.86	10.42	25	14.64	-14.04	-4.70	17.57	7
Sector Average			3.36	8.03	172	7.18	-14.14	-2.21	5.47	8.26

Relative Value	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth vol	Pos mths (12)
Q India Equity Fund Ltd - Class A	O	Maur	21.10	47.70	1	15.72	-57.10	0.00	17.35	10
Nisswa Fixed Income Fund Ltd	O	US	9.18	37.44	2		0.00	0.00	5.23	12
SPM Core	O	US	6.81	36.74	3		-0.71	0.00	6.01	11
Element Capital Fund	O	US	4.53	30.63	4	40.23	-7.83	0.00	8.73	10
China Alpha II Fund Limited	O	HK	12.11	29.91	5	1.24	-57.76	-6.10	17.24	8
Raven Rock Master Fund - Cayman LP	O	US	12.22	29.39	6		-3.54	0.00	8.05	9
CFB Conv Fund PLC - Far East Sub Fund	O	IOM	10.25	25.06	7	9.98	-33.75	0.00	7.65	8
Frontaura Global Frontier Fund LLC	O	US	8.99	24.58	8		-35.44	0.00	9.42	8
GAM Em Market Rates Hedge Fund - USD	O	UK	7.64	23.94	9	20.52	-6.53	0.00	9.22	8
CCA Mortgage/Closedredit Opp Fund	O	US	9.73	22.27	10		-4.44	0.00	8.29	11
Cadiz Tungsten	O	SA	8.66	19.01	11	17.59	-2.09	0.00	5.72	10
Arpeggio Fund	O	US	6.90	18.39	12	4.28	-36.78	0.00	5.30	10
HSBC European Leveraged Alpha Fund - EUR	O	UK	4.68	18.15	13		-5.07	0.00	6.23	9
Brummer & Partners Nektar Hedge Fund	O	Sweden	3.96	16.98	14	16.13	-12.96	0.00	3.04	12
Regal Amazon Market Neutral Fund	O	Australia	6.57	16.83	15	16.89	-20.21	0.00	9.00	9
BlueCrest Capital International Fund	O	UK	1.68	16.72	16	22.03	-4.83	0.00	3.64	10
Rhapsody Fund LP	O	US	3.53	14.46	17	13.41	-20.19	0.00	3.95	11
Leviticus Partners LP	O	US	-1.40	14.22	18	7.93	-56.02	-3.66	12.95	7
Gabelli International Ltd	C	US	9.23	14.20	19	1.62	-35.50	0.00	12.02	7
The Somers Real Estate Opportunity Fund Ltd	O	Bermuda	2.69	11.99	20		0.00	0.00	0.20	12
Capula Global Rel Val Fund Share CI A - USD	O	UK	1.84	10.62	21	12.43	-7.41	0.00	2.11	11
PD Star Fund	C	UK	0.03	10.51	22	9.19	-12.55	-1.06	4.98	7
Cassiopeia Fund - Class A CHF	O	Switz	8.61	10.20	23	10.13	-14.50	-7.13	17.38	8
Snow Capital Investment Partners LP	O	US	7.94	9.71	24	-1.11	-47.65	-5.12	13.24	7
Gabelli Performance Partners LP	C	US	7.36	9.47	25	6.33	-24.70	0.00	9.00	7
Sector Average			4.93	14.15	94	9.45	-16.73	-2.19	8.69	8.21



	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth vol	Pos mths (12)
Distressed Debt										
VR Global Offshore Fund Ltd	O	Cayman	13.67	63.27	1	13.78	-48.38	0.00	12.72	12
Hildene Opportunities Fund LP	O	US	3.58	43.80	2		-2.17	0.00	9.75	11
Outrider Master Fund LP	O	US	5.46	34.49	3	10.64	-32.19	0.00	9.38	10
Longacre Opportunity Fund LP	O	US	2.40	34.00	4		-6.17	-2.93	13.66	10
ASM Asia Recovery Fund	C	HK	6.85	31.76	5	3.15	-26.81	0.00	9.06	11
Sothic Capital Eur Opp Fund Ltd CI A EUR	O	UK	0.75	28.35	6		-2.65	-1.47	11.42	8
Colchis Capital Dist RMBS Opp Fund LP V	O	US	0.26	26.93	7		-2.50	-2.19	10.64	9
PENN Distressed Fund LP	O	US	5.07	26.63	8	11.06	-44.28	-1.50	12.81	9
GCA Credit Opportunities Master Fund Ltd	O	US	5.61	26.31	9		-0.76	0.00	4.86	11
Eight Capital Master Fund Ltd	O	US	10.13	25.29	10	-0.62	-43.57	-10.14	9.46	9
Waterfall Eden Fund LP	O	US	7.23	23.54	11	-0.68	-21.97	-3.21	6.02	11
NZC Guggenheim Master Fund	O	US	4.88	23.40	12		-2.73	0.00	7.06	11
Orchard Centar	O	HK	11.14	22.41	13	7.34	-12.35	0.00	7.68	9
Finisterre Sovereign Debt Fund	O	UK	4.86	19.74	14	15.07	-21.01	0.00	6.18	11
Paulson Credit Opportunities LP	O	US	3.86	19.36	15	30.81	-10.39	-0.36	8.59	10
Marathon Special Opportunity Fund	O	US	2.22	17.86	16	1.92	-34.17	-2.12	8.18	8
Third Avenue Special Sit Offshore Fund Ltd	O	US	2.81	17.41	17	-0.42	-40.43	-9.34	6.59	10
Longacre Capital Partners II LP - Class C	O	US	3.24	16.00	18		-3.39	-0.26	7.05	8
Simplon International Limited	O	US	2.54	15.28	19	0.56	-29.49	0.00	4.28	11
Longacre Capital Partners LP	O	US	3.31	14.99	20	-2.96	-28.69	-11.57	6.59	8
Beach Point Distressed Fund LP	O	US	2.15	14.54	21		-1.65	0.00	4.66	9
Simplon Partners LP	O	US	2.51	14.53	22	3.38	-30.71	0.00	4.24	11
Waterfall Victoria Fund LP	O	US	3.89	12.45	23	7.00	-1.04	0.00	1.27	12
Ashmore Asian Recovery Fund	O	UK	10.34	11.80	24	-3.45	-25.21	-11.52	8.50	9
Wilfrid Aubrey Growth Fund LP	O	US	6.64	11.45	25	-1.60	-39.02	-6.58	6.84	11
Sector Average			3.70	17.49	68▲	3.57	-18.63	-4.59	8.08	9.24

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth vol	Pos mths (12)
Event Driven										
LaGrange Capital Partners LP	O	US	27.80	81.29	1	-12.78	-95.41	-48.83	57.29	9
Hinde Gold Fund Class USD B Lead (Income)	O	UK	7.85	42.48	2	13.36	-41.66	0.00	18.65	9
Ore Hill International Fund II Ltd	O	US	3.63	42.10	3	-0.70	-48.47	-8.52	8.97	11
Hinde Gold Fund Class USD E (Distributing)	O	UK	7.84	41.12	4		-10.21	0.00	18.44	9
Marwyn Value Investors LP	O	UK	-0.38	39.65	5	4.86	-48.48	-0.38	16.72	8
Helium Special Situations Fund - GBP	O	Switz	10.97	38.85	6	5.65	-58.87	0.00	12.10	10
Kayne Anderson MLP Fund LP	O	US	6.24	36.18	7	2.99	-52.94	0.00	9.45	10
Andromeda Global Credit Fund Ltd	O	US	7.09	35.95	8	23.55	-40.73	0.00	11.42	11
Audley European Opp Fund - Class A EUR	O	UK	17.43	35.47	9	-4.31	-79.70	-32.36	48.73	7
Azzy Fund	C	Sing	2.53	30.26	10		-1.89	-0.97	11.25	10
G10-Rosseau Special Situations Fund	O	Cayman	21.76	28.40	11	14.92	-55.07	0.00	27.35	8
Diva Synergy Fund Enhanced Euro Class D	O	France	16.67	26.49	12		-23.55	0.00	13.06	10
Credit Renaissance Structured Products Fund	O	US	5.61	25.88	13		-17.49	0.00	1.97	12
ECF Value Fund I LP	C	US	9.27	25.12	14	16.78	-43.48	0.00	10.72	10
Numen Credit Opportunities Inc	O	UK	3.15	24.09	15		0.00	0.00	3.92	12
Greenwich Growth Fund Ltd	O	Bermuda	5.79	24.00	16	-8.56	-62.26	-32.06	16.07	6
Asean Small Cap Fund	O	Sing	21.63	23.88	17	-8.22	-63.43	-31.18	20.72	7
Rosseau LP	O	Canada	16.81	23.52	18	9.52	-49.80	0.00	19.90	8
Forum Absolute Return Fund Ltd	O	US	5.34	23.00	19	16.85	-13.38	0.00	7.36	9
Rio Fundo de Investimento em Acoes	O	Brazil	13.30	22.23	20	5.21	-53.49	-0.95	17.14	7
Cheyne European Event Driven Fund - CI A EUR	O	UK	2.48	21.67	21		0.00	0.00	5.66	12
Mudrick Distressed Opportunity Fund LP	O	US	4.29	21.29	22		-1.14	0.00	4.83	10
Marathon EM Opportunity Fund	O	US	5.68	20.79	23		0.00	0.00	2.76	12
SM Investors LP	O	US	7.51	19.31	24	-8.89	-57.22	-26.07	14.73	8
Passport Special Opportunities Fund LP	O	US	6.57	18.92	25		-43.24	0.00	11.03	8
Sector Average			5.22	13.48	149▲	3.91	-24.86	-7.16	11.40	7.97

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth vol	Pos mths (12)
Fixed Income										
NGA Capital Feeder Fund Limited	O	US	21.75	58.54	1		-15.36	0.00	12.81	9
Providence MBS Offshore Fund Ltd	O	US	10.64	48.72	2	55.29	-9.19	0.00	13.36	11
Midway Market Neutral Fund LLC	O	US	13.76	46.70	3	31.09	-24.94	0.00	5.06	12
Cedarview Opportunities Master Fund LP	O	US	3.68	44.68	4	2.67	-58.52	0.00	7.31	12
Concise Capital Onshore Fund LLC	O	US	3.05	40.97	5	-13.42	-83.09	-35.94	11.76	12
Concise Capital Offshore Fund SPC	O	US	2.69	39.00	6	-12.36	-80.96	-33.57	11.52	12
STS Partners Fund LP	O	US	5.15	38.28	7		-1.50	0.00	5.37	12
Andante Fund LP	O	US	0.11	31.28	8	31.09	-6.05	-5.21	12.04	9
UCM Opportunistic Mortgage Strat Fund LP	O	US	6.20	29.20	9		-1.05	0.00	6.79	11
Parallax Capital Partners LP	O	US	11.33	27.45	10	33.98	-29.20	0.00	5.20	11
Capital Structure Opportunities Fund LP	O	US	7.10	25.62	11	3.70	-47.93	0.00	8.74	9
The Asgard Fixed Income Fund I (EUR)	C	Denmark	4.77	24.22	12	22.29	-10.40	0.00	3.65	12
Beachwood Total Return Fund	O	US	1.90	23.71	13		-0.42	0.00	9.00	10
Asian Credit Hedge Fund	O	HK	4.25	23.03	14	2.62	-38.05	0.00	5.63	9
400 Capital Credit Opportunities Fund (AI) LP	O	US	15.25	21.93	15		-0.06	0.00	8.47	11
Serica Credit Balanced Fund	O	HK	7.50	19.56	16		-3.89	0.00	7.31	11
Galloway Global Fixed Income Fund	O	Brazil	8.03	19.01	17		-3.32	0.00	6.60	11
Pamplona Credit Opportunities Fund	O	UK	5.29	18.73	18		-2.39	0.00	5.27	10
Rosemawr Municipal Partners Fund LP	O	US	1.79	17.73	19		0.00	0.00	4.54	12
IFPC Zenith High Yield Bond Fund - EUR CI A	O	UK	7.30	17.65	20		-5.91	0.00	9.76	8
PVE Global Credit Fund	O	UK	-10.34	16.70	21		-12.42	-10.34	30.10	8
Vision Guardian Partners LP	O	US	4.30	16.19	22		-1.01	0.00	6.56	9
PENN Core High Yield Bond Fund LP	O	US	5.90	16.17	23	7.57	-21.60	0.00	5.19	11
UFG Russia Debt Fund	O	Russia	3.45	14.48	24	1.29	-29.45	-6.20	7.31	11
Dexia Bonds Global High Yield - Class C EUR	O	France	6.58	14.47	25	1.91	-29.88	0.00	5.98	11
Sector Average			2.82	9.01	185▲	5.83	-11.97	-3.17	5.87	8.85

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth vol	Pos mths (12)
Fund of Funds										
EnTrust Capital Special Opp Fund Ltd CI A	O	US	7.50	32.81	1		-5.86	0.00	4.62	12
AAA Açoes FIC FIA	O	Brazil	10.91	25.47	2	16.81	-35.51	0.00	9.04	8
HDF Emerging Markets Equity Class IA EUR	O	France	2.64	21.42	3	-1.94	-48.10	-10.21	12.82	8
EnTrust Diversified Select Credit Fund LP CI C	O	US	6.34	21.30	4		-2.12	0.00	6.41	9
Dow Jones Cr Suisse Blue Chip Hdg Fd Ind SM	O	US	5.69	21.22	5	-0.71	-27.59	-4.65	6.66	11
Stenham Gold - USD Class	O	UK	5.71	20.43	6	11.10	-42.79	0.00	14.20	9
OmniQuest I	O	US	6.26	19.25	7	-1.36	-32.94	-6.02	5.75	10
FAMA Brazil Fund - Challenger Equity Value CI	O	Brazil	17.71	19.01	8	6.29	-62.84	0.00	19.16	7
Opportunity Partners LP	O	US	12.17	18.85	9	0.05	-34.93	-2.25	10.22	8
CDK Credit Select LP	O	US	2.52	17.25	10		-2.09	0.00	4.91	10
CDK Credit Select Fund	O	US	2.35	16.97	11		-2.03	0.00	4.88	9
BNY Mellon ARX Long Short FIC FIM	O	Brazil	4.32	16.44	12	13.04	-8.92	0.00	1.63	12
Acorn Credit Strategies LP	O	US	3.02	15.55	13		-4.75	-1.88	6.78	9
Finles Lotus Fonds	O	Nether	3.01	15.47	14	-3.50	-43.59	-12.13	9.32	8
Dorchester Capital Partners Select Opp LP	O	US	2.61	14.97	15	-2.99	-36.72	-12.10	6.28	9
PIPE Select Fund LLC	O	US	0.42	14.77	16		-3.58	-2.20	6.99	9
GAMAG Black + White Master Certifikates	O	Germany	3.11	14.64	17	2.33	-19.34	0.00	3.68	11
EnTrust Capital Diversified Fund LP	O	US	5.46	14.43	18	0.16	-28.01	-1.44	5.04	11
Gottex Portable Alpha FTSE 100	O	Switz	14.71	14.37	19	-10.05	-58.56	-31.03	17.05	7
Gottex Port Alpha MN+ / S&P 500 (Non-ERISA)	O	Switz	13.03	14.23	20		-58.44	-24.84	19.98	7
Headstart Fund of Funds Ltd - Class B2 USD	O	UK	7.80	14.04	21		-2.90	0.00	5.82	10
Momentum DebtMaster Excel Fund	C	Ireland	2.48	13.71	22	-7.10	-31.95	-20.60	4.96	9
Premium Capital Global Portfolio	O	D Ant	7.73	13.53	23	-2.91	-38.59	-10.66	11.74	8
Ionic Matador Fund II LLP - ZAR	C	SA	4.84	13.31	24	7.49	-7.07	0.00	2.05	11
Enterprise Class K USD (Life Sciences)	O	Bahama	6.18	13.30	25	1.13	-27.07	-2.81	7.24	9
Sector Average			2							

Long / Short Equities	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	Max draw down	% high water	% 12 mth vol	Pos mths (12)	
Haverstock Master Fund Ltd - Class A	O	US	6.21	77.80	1	-4.25	0.00	31.61	10	
Thunder Silver Partners LP	O	US	41.31	74.54	2	-10.99	-84.76	-36.88	34.38	9
CAM Greater China Opportunities Fund	O	HK	16.47	73.55	3	-13.16	0.00	46.39	9	
Thunder Gold Partners LP	O	US	43.72	71.31	4	-12.76	-86.14	-40.89	36.58	9
Phileo Emerald Fund LP	O	US	7.23	68.81	5	-5.50	-1.51	32.70	9	
Thunder Partners LP	O	US	41.39	65.26	6	-9.03	-84.86	-30.35	34.23	8
Galaxy China Deep Value Fund	O	HK	-2.30	62.99	7	-12.21	-11.38	31.60	7	
Senvest Israel Partners LP	O	US	29.05	61.81	8	13.89	-66.81	0.00	38.14	6
Sokol Russian Equity Opp Offshore Fund	O	Russia	3.14	57.09	9	-0.39	-63.14	-20.34	25.24	7
Daedalus ALPHA	O	US	18.10	55.13	10	26.21	-54.95	0.00	25.96	7
Komodo Fund - Class A	O	Indonesia	12.71	52.82	11	25.20	-54.89	0.00	19.34	9
AlphaOne Satori Fund	O	US	22.00	52.55	12	22.07	-18.99	0.00	25.98	8
J.W. Partners LP	O	US	45.73	52.00	13	8.62	-70.75	0.00	26.85	7
Horizon Growth Fund NV	O	Uruguay	16.60	49.03	14	31.24	-49.81	0.00	10.12	10
Perinvest (Lux) Sicav Global Div Eq Fd - USD	O	UK	19.98	47.31	15	-63.26	-0.24	18.75	10	
Spectrum CIS Value Fund	O	Russia	14.40	47.23	16	-12.67	-83.62	-42.86	21.19	10
Archer Focus Fund LLC	O	US	10.64	46.88	17	-42.87	-1.93	30.19	8	
Osmium Capital LP	O	US	24.03	43.96	18	6.90	-49.11	0.00	19.96	8
RAB Energy Fund - Class A-I	C	UK	6.78	43.53	19	-0.19	-63.29	-7.19	9.99	11
Ajia Lighthouse China Growth Fund	O	HK	21.89	43.19	20	14.54	-42.54	0.00	15.62	9
Value Partners Chinese Mainland Focus Fund	O	HK	18.03	42.00	21	8.00	-54.58	0.00	16.88	10
Red Star Value SP	O	US	5.32	41.58	22	-8.93	-90.25	-32.95	25.86	8
Value Partners High-Dividend Stocks Fund	O	HK	12.21	40.99	23	6.34	-57.70	0.00	15.41	10
Rising China Growth Fund	O	Cayman	22.55	40.57	24	11.44	-50.90	0.00	20.32	10
Doric Asia Pacific Small Cap Fund	C	HK	10.01	39.59	25	13.84	-41.44	0.00	13.16	10
Sector Average			5.18	6.53	1456▲	1.25	-25.05	-9.99	11.54	6.65

Global Macro	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	Max draw down	% high water	% 12 mth vol	Pos mths (12)	
Shearwater Fund - CHF	O	Switz	-7.79	78.60	1	-1.05	-67.18	-18.61	42.02	11
36 South SPC Ltd - Regent Portfolio	O	UK	1.50	76.38	2	48.99	-47.10	0.00	85.98	8
Quantedge Global Fund	O	Sing	42.48	75.15	3	31.98	-44.65	0.00	29.08	9
Osiris Investment Partners LP	O	US	23.95	59.95	4	0.29	-78.43	-8.05	33.95	8
Greater Europe S Class Fund	O	Russia	7.25	43.44	5	-21.15	-15.43	32.65	7	
IKOS FX Fund	O	Cyprus	11.50	34.36	6	-4.73	0.00	11.21	10	
Forum Global Opportunities Fund Ltd	O	US	1.78	31.91	7	33.47	-7.80	-1.50	8.58	10
Covepoint Emerging Markets Macro Fund	O	US	32.09	28.52	8	12.16	-36.05	0.00	33.86	8
Bridgewater All Weather @12% Ltd	O	US	11.95	25.90	9	3.19	-32.26	-0.51	7.62	11
Sparta Global Funds SPC - Trends SP - Class B	O	Brazil	58.75	22.04	10	-34.06	0.00	41.04	7	
Omni Macro Fund	O	UK	-0.57	21.25	11	-4.11	-4.06	14.02	9	
Ortus Fund (Cayman) Limited	O	HK	10.99	21.02	12	9.82	-23.34	0.00	10.63	10
Haidar Jupiter Fund LLC	O	US	8.82	20.94	13	8.57	-17.05	0.00	9.06	8
Grant Capital Partners LiquidMacro Fund LP	O	US	5.70	20.93	14	-5.39	0.00	5.52	11	
Barak Structured Trade Finance Fund	O	SA	3.94	17.04	15	0.00	0.00	0.25	12	
LCJ FX Fund - Class A EUR	O	Switz	0.02	16.76	16	11.13	-8.16	-1.35	5.86	11
Swordfish Fund Limited	O	Sing	7.50	15.12	17	-4.62	-42.40	-19.25	12.75	5
BlackHawk Alpha Fund AI LP	O	US	-8.20	14.74	18	5.06	-16.41	-11.66	30.23	6
IPM - Global TAA Fund	O	Sweden	0.52	14.16	19	16.76	-7.20	-0.68	11.05	7
Fulcrum Alpha	O	UK	8.44	13.64	20	8.04	-9.22	0.00	6.42	8
QFS Currency Fund LP	O	US	19.35	13.60	21	8.82	-18.83	0.00	16.62	8
Nikko AM GDA Fund - Class A	O	US	5.39	13.31	22	-2.53	0.00	5.05	10	
Graham Global Inv Fd Ltd - Global Mon Policy	C	US	-0.14	11.88	23	-3.06	-0.14	4.27	10	
JK Absolute Return Fund - JPY	O	UK	1.50	11.83	24	7.67	-32.39	-0.53	7.15	9
Adelphi Emerging Europe Fund	O	UK	5.54	11.77	25	11.83	-28.58	-2.18	11.47	8
Sector Average			3.55	6.67	199▲	8.74	-15.74	-5.42	11.33	6.68

Multi-Strategy	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	Max draw down	% high water	% 12 mth vol	Pos mths (12)	
BNY Mellon ARX Long Term FIA	O	Brazil	19.58	60.38	1	-37.52	0.00	9.86	11	
India Capital Fund Limited	O	Mauritius	28.46	47.46	2	1.98	-72.79	-13.99	29.57	8
MBA Latin America Opportunity Fund	O	Argent	8.93	46.08	3	17.54	-7.76	0.00	16.33	10
Kayne Anderson Midstream Energy Fund Ltd	O	US	8.01	45.31	4	-9.29	-73.27	-32.95	13.13	10
SAC Global Energy and Mining Fund	O	Sing	20.77	39.54	5	1.65	-68.43	-7.19	34.82	6
Odyssey Special Situations Bond Fund Ltd	O	US	6.44	38.60	6	-6.04	0.00	8.33	10	
Dynamo Cougar	O	Brazil	13.69	36.51	7	13.19	-44.80	0.00	10.20	9
Northglen Aggressive Fund SP	O	UK	18.08	36.34	8	13.80	-31.21	0.00	15.66	9
IDAM China Multi-Strategy Fund	O	HK	17.84	33.07	9	34.03	-27.66	0.00	32.63	7
Dynamic Equity Partners LP	O	US	14.19	31.97	10	-7.90	0.00	16.31	10	
KIS Global Multi-Strategy Fund	O	Australia	1.90	30.00	11	-1.70	0.00	6.33	10	
Da Vinci CIS Opportunities Fund	O	Russia	7.22	28.62	12	-8.25	-1.62	19.16	7	
Russian Opportunities Fund Ltd	O	Russia	8.59	27.74	13	-2.62	-87.68	-21.23	21.40	7
Sharp	O	Sweden	6.59	26.15	14	3.98	-43.54	0.00	13.76	10
Consilium Emerging Market Ab Ret Fund Ltd	O	US	3.42	25.91	15	7.59	-28.70	0.00	19.19	9
Brait Multi Strategy Fund	O	SA	4.70	25.44	16	21.40	-11.92	-0.20	6.51	10
Clear Horizon Multi-Strategy Fund	O	SA	11.77	25.36	17	2.90	-31.26	0.00	6.21	11
GBM Mexico Fund I	O	Mexico	8.87	24.52	18	-6.29	0.00	15.88	8	
Mercury International Fund Class Equities	O	Brazil	23.27	23.93	19	11.18	-56.52	0.00	22.90	9
LG Asian Natural Resources Fund	O	HK	28.56	23.64	20	-3.67	-68.68	-21.75	28.74	7
Kayne Anderson Capital Income Part (QP) LP	O	US	5.69	23.04	21	-1.44	-47.82	-10.90	5.71	10
The Vallea Fund	O	Switz	4.28	22.85	22	-0.80	0.00	7.32	9	
BNY Mellon ARX Income FIA	O	Brazil	13.79	21.91	23	7.64	-45.45	0.00	14.25	8
Diamond Age Russia Fund Limited	O	Russia	14.81	21.87	24	-4.63	-67.52	-17.39	32.34	8
Vertex Fund	O	Canada	8.75	21.64	25	6.25	-45.92	-1.69	13.46	10
Sector Average			4.45	8.38	291▲	7.74	-17.26	-4.80	9.16	7.97

CTA / Managed Futures	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	Max draw down	% high water	% 12 mth vol	Pos mths (12)	
GIM High Frequency Trading Program	O	Cayman	29.72	126.89	1	-11.41	0.00	40.70	9	
SafePort Gold & Silver Mining Fund	O	Liecht	6.17	69.83	2	-8.35	-71.95	-30.41	26.50	9
AIS Gold Fund LP	O	US	27.27	69.77	3	8.77	-87.97	-21.48	37.42	7
SafePort Silver Mining Fund	O	Liecht	16.86	63.74	4	-12.85	-80.96	-42.54	32.83	9
Becker Asset Management LLC Program I	O	US	12.94	51.43	5	29.63	-41.07	0.00	16.01	9
Dighton Aggressive SP (SFT2X)	O	Switz	10.46	51.27	6	17.39	-44.33	-10.41	37.59	8
RAM Aggressive	O	US	24.34	51.07	7	40.46	-40.98	0.00	34.58	7
RAM Fund LLC	O	US	23.26	47.94	8	37.81	-36.77	0.00	33.70	7
Equity Index Program	O	US	2.78	47.52	9	-26.48	-2.74	32.49	7	
Global Diversified Program	O	US	22.66	43.92	10	31.99	-61.78	0.00	28.85	9
Crescent Bay Balanced Volatility Program	O	US	11.45	42.09	11	12.21	-32.69	-4.30	18.95	8
LJM Managed Accounts (Aggressive Strategy)	O	US	12.78	41.31	12	3.74	-63.83	-30.43	15.73	8
Legacy Futures Fund LP	O	US	21.21	40.47	13	29.63	-54.73	0.00	28.12	9
Diapason Com Ag NonGMO Ind Fd CI A EUR	O	Switz	23.39	37.96	14	-8.62	-57.45	-41.30	23.21	8
Di Tomasso Equilibrium Fund	O	Canada	11.32	37.80	15	27.00	-26.14	0.00	12.70	9
FORT Global Diversified LP	O	US	8.76	37.22	16	17.33	-17.16	-2.61	17.07	9
AIS Futures Fund LP (3x-6x)	O	US	38.98	34.58	17	-12.07	-89.67	-72.84	59.80	7
SafePort Precious Metals 95+ Fund	O	Liecht	-4.02	34.01	18	10.47	-29.18	-4.02	22.97	10
Opes Capital Group Trading Program	O	US	4.84	33.34	19	-1.48	0.00	7.35	11	
FORT Global Contrarian LP	O	US	9.60	32.67	20	13.75	-17.42	-0.75	12.15	9
Diapason RIC Agriculture Segment - Class A	C	Switz	12.39	32.14	21	-5.44	-44.84	-27.12	13.94	10
Diapason RIC Metals Segment - Class A	O	Switz	6.87	32.07	22	3.25	-46.66	-0.30	13.01	9
STRADE Basket Aggressive	O	Switz	12.55	31.67	23	-15.76	0.00	19.04	9	
Galena Azurite Fund Limited	O	UK	20.20	28.47	24	-39.04	0.00	20.44	9	
Credence Oriental Trade Ent Ltd Partnership	O	China	3.93	28.35	25	-9.18	0.00	11.06	11	
Sector Average			5.30	3.72	519▲	7.88	-23.03	-10.94	15.30	6.51



Top 30 funds ranked by fewest negative months over the past 36 months

Name of the fund	% Rank by		% Neg	Primary category	
	36-mth ret	36-mth vol			36 mths in
Traded Policies Fund - USD Institutional	9.25	638	0.22	0	Fixed Income
LH Asian Trade Finance Fund Limited	5.05	1123	0.38	0	Others
CSHG DI	9.64	604	0.45	0	Fixed Income
BNY Mellon ARX Referenciado DI LP	10.15	556	0.49	0	Fixed Income
BNY Mellon ARX Cash FI CP	10.13	560	0.50	0	Fixed Income
Maxima Plus	10.65	505	0.53	0	Fixed Income
Fator Max Corporativo	10.75	498	0.54	0	Multi-Strategy
BRZ Moderado	9.59	607	0.79	0	Macro
GS Allocation Hedge FIM	10.04	570	0.80	0	Arbitrage
W Financial Fund LP	8.67	695	0.87	0	Others
MVP Premium Fund USD	11.04	469	0.88	0	Fixed Income
BBM Institucional FIM	10.40	533	0.92	0	Multi-Strategy
Capitania Hedge	11.05	467	0.95	0	Multi-Strategy
PCP Aurora Defined Benefits Fund - USD Accelerated Class	6.09	1008	1.01	0	Fund of Funds
BNY Mellon ARX Target FIM	10.87	483	1.12	0	Multi-Strategy
SDA Hedge FIM	11.03	470	1.21	0	Multi-Strategy
Advis Macro FIM	11.50	423	1.26	0	Macro
BRZ Long Short FI Multimercado	11.08	462	1.31	0	L/S Equities
GS Allocation Dinamico FIM	12.21	364	1.42	0	Arbitrage
Capitania Treasury	12.53	339	1.53	0	Multi-Strategy
Arsenal Hedge-Arbitrage Funds Investable Index	12.73	329	1.77	0	Fund of Funds
Polo Crédito Privado FIM	19.34	121	2.20	0	Others
Centurion Credit Group International Ltd	11.80	401	1.17	1	Others
Fator Extra FIM	9.92	585	1.64	1	Multi-Strategy
Fator Sigma Institucional FIM	10.10	563	1.64	1	Multi-Strategy
KWK Partners LP	13.36	292	1.77	1	Arbitrage
BNY Mellon ARX Hedge FIM	11.01	471	1.87	1	Multi-Strategy
Rio Arbitragem FIM	11.29	441	1.89	1	Multi-Strategy
CSHG Allocation Managers	11.25	446	1.96	1	Multi-Strategy
JGP Hedge FIF	11.96	386	1.97	1	Multi-Strategy
Sector Average*	2.35	4594*	13.64	12.66	

* The number in the 'Rank' column against the Sector Average, represents the number of constituent funds in that index/average

Top 30 funds ranked by performance over the past 36 months:

Name of the fund	% Rank by		% Neg	Primary category	
	36-mth ret	36-mth vol			36 mths in
Golden Hind Fund LP	66.66	1	23.70	5	L/S Equities
Edge Investment Management Ltd	59.51	2	30.99	10	CTA/Managed Futures
Providence MBS Offshore Fund Ltd	55.29	3	12.30	4	Fixed Income
SPM Structured Servicing Holdings	50.15	4	22.83	3	Arbitrage
36 South SPC Ltd - Regent Portfolio	48.99	5	81.58	13	Macro
Sparta Cíclico	48.97	6	55.55	17	Macro
EVE - HIGH	46.91	7	25.45	9	CTA/Managed Futures
Bearing Fund LP	42.07	8	29.90	11	Macro
RAM Aggressive	40.46	9	37.70	16	CTA/Managed Futures
Element Capital Fund	40.23	10	13.26	7	Relative Value
RAM Fund LLC	37.81	11	36.98	16	CTA/Managed Futures
Phalanx Japan-AustralAsia Multi-Strategy Fund	37.00	12	12.25	6	Multi-Strategy
Quickpool LP	34.62	13	33.00	11	CTA/Managed Futures
Polo FIA	34.39	14	17.45	11	Event Driven
Sparta Anti-Cíclico	34.19	15	52.38	17	Macro
D'Best Futures Fund LP	34.16	16	34.61	12	CTA/Managed Futures
IDAM China Multi Strategy Fund	34.03	17	49.22	16	Multi-Strategy
Parallax Capital Partners LP	33.98	18	12.27	5	Fixed Income
Strand US Fund	33.83	19	25.74	13	Long/Short Equities
Forum Global Opportunities Fund Ltd	33.47	20	13.24	8	Macro
ISAM Systematic - Class A USD	33.37	21	22.25	11	CTA/Managed Futures
The Velocity Fund	32.21	22	37.97	14	Long/Short Equities
Global Diversified Program	31.99	23	31.46	13	CTA/Managed Futures
Quantedge Global Fund	31.98	24	32.38	14	Macro
DUNN Combined Fund LLC	31.42	25	38.52	14	Multi-Strategy
Horizon Growth Fund NV	31.24	26	26.41	10	Long/Short Equities
Parizek Futures Program	31.07	27	31.45	16	CTA/Managed Futures
Midway Market Neutral Fund LLC	31.09	28	15.85	4	Fixed Income
Andante Fund LP	31.09	29	14.12	10	Fixed Income
Paulson Credit Opportunites LP	30.81	30	13.99	6	Distressed Debt
Sector Average*	2.35	4594*	13.64	12.66	

Top 30 funds ranked by lowest annualised volatility over the past 36 months:

Name of the fund	Currency Class	HO Location	% Neg		Primary category
			36-mth vol	36 mths in	
Traded Policies Fund - USD Institutional	USD	UK	0.22	0	Fixed Income
LH Asian Trade Finance Fund Limited	USD	Singapore	0.38	0	Others
CSHG DI	BRL	Brazil	0.45	0	Fixed Income
BNY Mellon ARX Referenciado DI LP	BRL	Brazil	0.49	0	Fixed Income
Adobe Asset Management (FFDP)	USD	US	0.50	9	CTA/Managed Futures
BNY Mellon ARX Cash FI CP	BRL	Brazil	0.50	0	Fixed Income
Maxima Plus	BRL	Brazil	0.53	0	Fixed Income
Fator Max Corporativo	BRL	Brazil	0.54	0	Multi-Strategy
BRZ Moderado	BRL	Brazil	0.79	0	Macro
GS Allocation Hedge FIM	BRL	Brazil	0.80	0	Arbitrage
Rivoli Conservative Fund	EUR	France	0.86	8	Fund of Funds
W Financial Fund LP	USD	US	0.87	0	Others
MVP Premium Fund USD	USD	US	0.88	0	Fixed Income
BBM Institucional FIM	BRL	Brazil	0.92	0	Multi-Strategy
Capitania Hedge	BRL	Brazil	0.95	0	Multi-Strategy
Dexia Double Alpha - Class C EUR	EUR	France	0.97	13	Long/Short Equities
PCP Aurora Defined Benefits Fund - USD Acc Class	USD	Cyprus	1.01	0	Fund of Funds
Amundi Funds Dynarbitrage Vol - Class I EUR Acc	EUR	Lux	1.04	5	Arbitrage
Dexia Index Arbitrage - Class C EUR	EUR	France	1.07	5	Event Driven
BNY Mellon ARX Target FIM	BRL	Brazil	1.12	0	Multi-Strategy
Centurion Credit Group International Ltd	USD	US	1.17	1	Others
SDA Hedge FIM	BRL	Brazil	1.21	0	Multi-Strategy
Advis Macro FIM	BRL	Brazil	1.26	0	Macro
BRZ Long Short FI Multimercado	BRL	Brazil	1.31	0	Long/Short Equities
Amundi Funds Arbitrage Inflation - Class I EUR Acc	EUR	Lux	1.39	8	Fixed Income
GS Allocation Dinamico FIM	BRL	Brazil	1.42	0	Arbitrage
Gain Capital Management	USD	US	1.46	22	CTA/Managed Futures
Dexia Emerging Debt Arbitrage - Class C EUR	EUR	France	1.51	11	Arbitrage
Capitania Treasury	BRL	Brazil	1.53	0	Multi-Strategy
Arsenal Hedge-Trading Funds Investable Index	BRL	Brazil	1.57	2	Fund of Funds
Sector Average*			13.64	12.66	

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All tables' hedge fund performance statistics are for period ending October 24, 2010 (data reported to October 22, 2010). All statistics at a glance are for period ending October 24, 2010 (data reported to October 24, 2010). All 36-month performance is annualised.* Please note the data in the Eurekahedge graphs and for the tables thereafter are based on 79.93% of the NAV returns for September 30, 2010, as at October 24, 2010. The positive- and negative-months columns show the number of gaining and losing months in the previous 12. Some fund names have been abbreviated for reasons of space, for example 'Ltd' or 'LLP' being removed from end of a fund's name. Similarly Dighton World Wide Fund (in CTA strategy) has 2X and 2X leveraged programs – please check with manager for full name/details of fund. The symbol ♣ represents the total number of funds (in each strategy) that report their performance data to Eurekahedge. To submit your fund's or funds' data, contact Arlyn Soriano at arlyn@eurekahedge.com