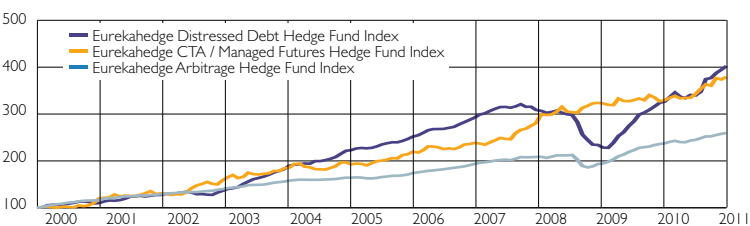
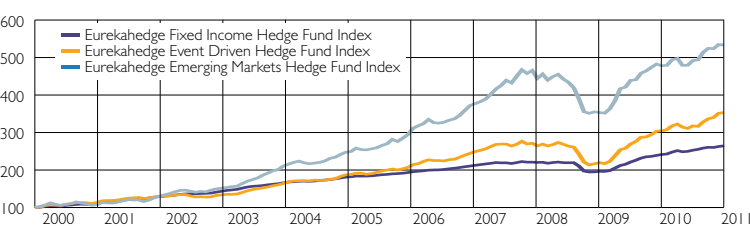


EUREKAHEDGE DIS DEBT vs EUREKAHEDGE CTA/MANAGED FUTURES HFI vs EUREKAHEDGE ARB HFI



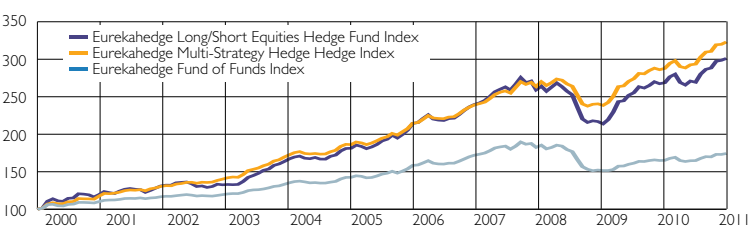
* Based on information on 5,060 funds constituting 85.85% of funds which have reported February 2011 as at March 24, 2011. Source: EurekaHedge

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



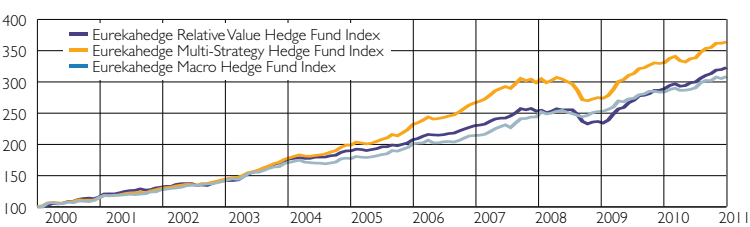
* Based on information on 5,060 funds constituting 85.85% of funds which have reported February 2011 as at March 24, 2011. Source: EurekaHedge

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



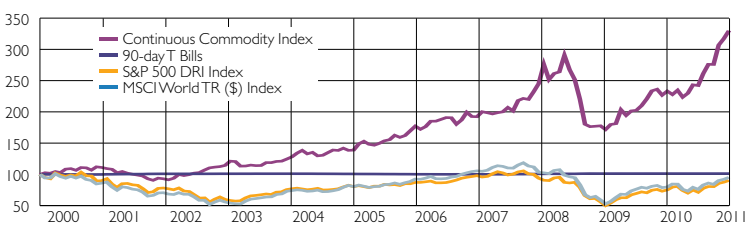
* Based on information on 5,060 funds constituting 85.85% of funds which have reported February 2011 as at March 24, 2011. Source: EurekaHedge

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



* Based on information on 5,060 funds constituting 85.85% of funds which have reported February 2011 as at March 24, 2011. 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 5,060 funds constituting 85.85% of funds which have reported February 2011 as at March 24, 2011. Source: EurekaHedge

Arbitrage	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
Precision FX Fund	O	Seych	14.15	118.48	1	-34.40	-0.98	28.38	10	
SPM Structured Servicing Holdings	O	US	1.59	48.22	2	44.05	-30.43	0.00	9.08	11
Paulson Partners Enhanced LP	O	US	19.11	33.81	3	16.48	-14.04	0.00	21.09	8
Akanthos Arbitrage Fund Ltd	O	US	10.92	31.85	4	29.65	-62.06	0.00	14.53	9
Yield Strategies Fund II LP	O	US	5.91	28.38	5	18.72	-35.56	0.00	7.21	10
BlackRock Obsidian Fund Ltd	O	US	4.80	27.17	6	20.27	-20.92	0.00	5.77	11
Alphabet Partners LP	O	US	5.90	26.07	7	12.88	-21.27	0.00	5.38	11
Tang Gamma Opp Fund (Aggressive) LP	O	US	13.93	22.82	8	-9.04	-0.44	18.63	8	
Lazard Rathmore Fund Ltd	O	US	5.45	21.47	9	22.08	-16.25	0.00	4.99	11
Rockwell Fulton Capital LP	O	US	8.40	19.94	10	13.51	-19.94	0.00	5.24	11
DCP Oracle Asia Ltd - Class A	O	HK	0.27	19.80	11	-3.12	-3.12	10.66	8	
Wolverine Conv Arbitrage Fund LLC	O	US	5.92	19.09	12	12.15	-25.76	0.00	3.86	10
AM Investment Partners Conv Arb Fund	O	US	1.25	18.94	13	-4.14	-35.32	-12.09	5.08	10
Ill Fund Ltd	O	US VI	6.35	18.72	14	-9.65	-54.77	-27.36	4.72	10
Stark Investments LP	O	US	8.20	15.71	15	-0.90	-32.95	-7.88	8.87	9
MM Capital Select Fund LP	O	US	-0.77	15.22	16	18.12	-11.44	-2.00	18.48	6
KWK Partners LP	O	US	4.77	14.88	17	14.55	-0.90	0.00	1.46	12
Anaxis Sabre Style Arbitrage Fund - USD	O	Switz	-0.15	14.32	18	9.92	-19.27	-0.81	6.19	9
Havens International Investors Ltd	O	US	5.49	14.11	19	7.63	-11.18	0.00	5.28	10
Aviva Inv Alt Fds PCC Ltd Conv Bd Arb Fd - EUR	O	UK	3.12	13.46	20	3.08	-48.13	-0.20	6.48	9
Zazove Global Convertible Fund LP	O	US	7.85	12.34	21	2.14	-40.24	0.00	10.33	8
Advent Convertible Arbitrage Fund	O	US	3.28	12.31	22	7.04	-27.86	0.00	5.88	9
Investcorp Silverback Arbitrage Fund Ltd	O	US	5.94	12.27	23	29.18	-25.78	0.00	6.62	10
SHAI Convexity Fund	O	US	1.49	12.19	24	26.03	-8.40	0.00	4.72	9
Marret Fund Ltd	O	Canada	4.47	12.05	25	10.33	-9.51	0.00	5.47	11
Sector Average			3.21	8.90	180▲	7.17	-13.51	-2.00	5.53	8.08

Relative value	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
Select Contrarian Value Partners LP	O	US	16.89	55.11	1	20.31	-55.99	0.00	22.22	10
SPM Core	O	US	3.32	37.16	2	-0.71	0.00	6.13	11	
Skopos BRK FICFIA	O	Brazil	-2.05	37.04	3	15.33	-50.00	-4.22	16.29	9
Nisswa Fixed Income Fund Ltd	O	US	10.08	35.92	4	0.00	0.00	5.54	12	
CCA Mortgage/Credit Opportunity Fund	O	US	11.48	34.29	5	-4.44	0.00	9.83	11	
Catalysis Partners LLC	O	US	20.83	34.27	6	18.61	-23.20	0.00	18.29	9
Frontaura Global Frontier Fund LLC	O	US	2.28	31.40	7	11.86	-35.44	-3.70	9.58	10
Leviticus Partners LP	O	US	7.00	30.98	8	14.55	-56.02	0.00	13.96	9
Raven Rock Master Fund - Cayman LP	O	US	7.30	30.22	9	-3.54	0.00	7.50	10	
Gabelli International Ltd	C	US	6.85	23.65	10	8.24	-35.50	0.00	10.51	8
Regal Amazon Market Neutral Fund	O	Australia	0.97	23.54	11	13.66	-20.21	-0.33	7.12	10
Empiric Market Neutral Fund LP	O	US	7.85	22.43	12	-7.07	0.00	6.55	10	
North Star II Partners LP fund	O	US	9.17	21.51	13	8.25	-28.03	0.00	14.03	8
CFB Convs Fund PLC - Far East Sub Fund	O	IoM	-1.52	19.46	14	9.27	-33.75	-3.17	8.53	7
GAM Em Market Rates Hedge Fund - USD	O	UK	1.05	17.76	15	18.63	-6.53	-2.20	9.28	7
Q India Equity Fund Ltd - Class A	O	Maurit	-9.03	17.65	16	9.27	-57.10	-13.63	22.45	8
Arpeggio Fund	O	US	3.88	16.24	17	7.95	-36.78	0.00	4.75	11
HSBC Eur Leveraged Alpha Fund - EUR	O	UK	0.28	15.79	18	12.96	-5.07	0.00	4.62	9
Snow Capital Investment Partners LP	O	US	9.07	15.73	19	3.86	-47.65	0.00	13.36	9
GaveKal Platform Company Fund	O	HK	7.24	15.68	20	0.43	-47.91	-14.50	16.86	7
Brummer & Partners Nektar Hedge Fund	O	Sweden	3.70	14.40	21	12.76	-12.96	0.00	3.04	11
Element Capital Fund	O	US	0.07	13.83	22	43.95	-7.83	-2.87	8.21	8
Harmonic Alpha Plus GI Currency Fund - USD	O	UK	4.15	13.15	23	6.24	-15.47	-1.71	10.71	8
Rhapsody Fund LP	O	US	3.89	12.75	24	15.97	-20.19	0.00	3.22	11
Attunga Agricultural Trading Fund	O	Australia	3.10	12.12	25	-6.52	0.00	12.05	6	
Sector Average			3.10	14.02	100▲	10.17	-18.46	-1.91	8.69	8.36



	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
Distressed debt										
AmericaVest Partners LP	O	US	3.24	94.74	1	-13.90	-85.21	-37.47	350.03	2
VR Global Offshore Fund Ltd	O	Cayman	6.71	54.26	2	15.85	-48.38	0.00	12.54	12
Longacre Opportunity Fund LP	O	US	14.24	35.10	3	-6.17	0.00	13.50	13.50	10
Schultze APEX Fund LP	O	US	26.67	31.61	4	4.53	-36.73	-0.10	25.57	8
Hildene Opportunities Fund LP	O	US	14.22	30.96	5	-2.17	0.00	9.14	9.14	11
Zazove High Yield Conv Securities Fund LP	O	US	9.97	30.06	6	9.35	-49.89	0.00	8.86	9
Orchard Centar	O	HK	1.88	29.19	7	10.16	-12.35	0.00	7.38	10
Simplon Partners LP	O	US	9.10	28.63	8	9.79	-30.71	0.00	8.11	11
Simran Pre-Event Driven Activist Opp Fd Ltd	O	US	10.23	25.22	9	-26.85	0.00	10.78	10.78	9
PENN Distressed Fund LP	O	US	8.38	23.33	10	19.41	-44.28	0.00	12.81	8
Paulson Credit Opportunities LP	O	US	13.56	22.88	11	22.91	-10.39	0.00	10.04	9
Third Avenue Special Sit Offshore Fund Ltd	O	US	5.10	19.07	12	5.05	-40.43	-1.44	6.32	11
GCA Credit Opp Master Fund Ltd	O	US	4.28	18.27	13	-0.76	0.00	4.17	4.17	11
Wilfrid Aubrey Growth Fund LP	O	US	6.46	17.63	14	6.38	-39.02	0.00	6.86	11
Trafalgar Recovery Fund - EUR	O	UK	3.65	17.30	15	9.19	-31.37	0.00	3.39	11
LC Capital Offshore Fund Ltd	O	US	6.20	16.23	16	1.61	-34.48	-2.04	3.89	10
Longacre Capital Partners LP	O	US	8.07	15.68	17	1.03	-28.69	-3.62	7.68	8
Beach Point Distressed Fund LP	O	US	5.65	14.73	18	-1.66	0.00	4.54	4.54	9
Outrider Master Fund LP	O	US	1.44	13.47	19	11.89	-32.19	0.00	7.60	9
Longacre Capital Partners II LP - Class C	O	US	5.76	11.49	20	-3.39	0.00	6.68	6.68	8
Tribridge Asian Special Situations	O	HK	2.55	10.72	21	-4.64	-0.49	8.58	8.58	8
Tiedemann Distressed Opp LP/Ltd	O	US	5.69	10.44	22	-9.36	0.00	9.09	9.09	8
Schultze Offshore Fund Ltd	O	US	16.59	8.92	23	-11.42	-57.32	-38.09	21.78	8
Argo Global Special Situations Fund	O	UK	5.83	8.64	24	-3.25	-32.39	-13.65	9.71	10
Pinebank Catalyst Fund Ltd	O	US	2.99	8.07	25	6.86	-4.53	0.00	6.16	10
Sector Average			7.14	15.67	70▲	6.19	-20.97	-3.17	13.80	8.93

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
Event driven										
Audley European Opp Fund - Class A EUR	O	UK	8.75	106.29	1	10.86	-79.70	-2.29	55.45	7
Passport Special Opportunities Fund LP	O	US	22.38	78.87	2	-43.24	0.00	22.29	22.29	10
Marwyn Value Investors LP	O	UK	22.31	72.22	3	16.62	-48.48	-4.96	23.78	8
G10-Rosseau Special Situations Fund	O	Cayman	18.38	60.50	4	21.83	-55.07	0.00	26.88	9
Rosseau LP	O	Canada	12.82	48.42	5	13.40	-49.80	0.00	20.18	9
Hinde Gold Fund CI USD E (Distributing)	O	UK	6.19	42.81	6	-10.21	0.00	19.24	19.24	10
Meridian Global Gold and Resources Fd Ltd	O	Bermuda	10.20	41.14	7	10.83	-69.02	0.00	20.54	9
AUK Capital Partners LP	O	US	14.45	36.68	8	36.40	-80.40	0.00	31.99	8
The SFP Value Realization Fund Ltd USD	O	Singa	24.01	36.12	9	-6.62	-55.46	-33.13	31.07	7
Asean Small Cap Fund	O	Singa	-0.16	33.40	10	-2.71	-62.16	-27.86	19.43	10
LaGrange Cap Partners Sp Sit Yield Fd Ltd	O	US	-1.71	30.18	11	-29.28	-10.92	40.54	40.54	7
Credit Renaissance Struct Products Fund	O	US	8.85	29.67	12	11.32	-17.49	0.00	1.92	12
D&P Russia Special Situations Fund	O	Russia	9.43	29.36	13	-6.16	0.00	13.63	13.63	9
Kayne Anderson MLP Fund LP	O	US	6.00	27.88	14	8.05	-52.94	0.00	8.83	10
HCP Opportunity Fund LP	O	US	12.82	27.69	15	18.03	-11.37	0.00	24.01	7
Helium Special Situations Fund - GBP	O	Switz	4.90	26.94	16	13.67	-58.87	-0.67	9.35	10
Longacre Special Equities Fund LP	O	US	13.23	26.29	17	3.79	-22.21	0.00	20.22	9
Pieces of Eight Fund LP	O	US	8.16	26.17	18	-7.37	0.00	11.58	11.58	10
First Eagle Fund NV	O	US	11.10	24.72	19	1.44	-41.33	-6.63	7.90	9
Cedarview Opportunities Master Fund LP	O	US	4.87	24.69	20	9.38	-58.52	0.00	5.18	12
Diva Synergy Fund Enhanced Euro Class D	O	France	-0.19	22.35	21	-23.55	-0.77	11.21	11.21	9
Paulson Advantage Plus Ltd	O	US	16.12	21.73	22	22.33	-15.90	0.00	21.95	9
Simplex Value Up Trust - USD Unhedged	O	Japan	15.25	21.70	23	10.21	-19.14	0.00	10.41	8
Litespeed Partners LP - Series A	O	US	9.16	21.08	24	7.82	-28.83	0.00	10.57	9
Good Hope Partners LP	O	US	8.78	20.79	25	2.29	-35.98	-1.71	6.67	9
Sector Average			4.79	16.03	157▲	6.57	-22.45	-3.82	10.81	8.42

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
Fixed Income										
Stonepine Capital LP	O	US	20.31	134.46	1	24.66	-51.22	0.00	42.30	9
PvB (CH) Asset-Backed Securities Fund - A	O	Switz	38.14	109.70	2	27.85	-81.01	0.00	18.61	10
Midway Market Neutral Fund LLC	O	US	9.33	54.88	3	35.18	-24.94	0.00	5.54	12
Capital Four Credit Opportunities Fund	O	Denmark	14.64	43.12	4	-0.16	0.00	7.17	7.17	11
Prudence Enhanced Income Fund	O	HK	3.78	38.60	5	-0.63	0.00	9.21	9.21	11
NGA Capital Feeder Fund Limited	O	US	2.98	37.23	6	-15.36	-2.91	16.27	16.27	9
STS Partners Fund LP	O	US	8.66	34.20	7	-1.50	0.00	2.17	2.17	12
Providence MBS Offshore Fund Ltd	O	US	1.35	32.30	8	49.19	-9.19	0.00	9.26	11
Performance Trust Opportunity Fund III	O	US	6.36	29.99	9	0.00	0.00	5.56	5.56	12
Cheyne Total Return Credit Fd - CI K USD	O	UK	9.40	25.75	10	-6.33	0.00	7.24	7.24	9
400 Capital Credit Opp Fund (AI) LP	O	US	4.15	25.21	11	-0.06	0.00	8.06	8.06	12
The Asgard Fixed Income Fund I (EUR)	C	Denmark	9.11	24.66	12	24.67	-10.40	0.00	6.09	11
UCM Opportunistic Mortgage Strat Fd LP	O	US	4.87	22.65	13	-1.05	0.00	5.43	5.43	11
Pamplona Credit Opportunities Fund	O	UK	9.49	22.61	14	-2.39	0.00	8.42	8.42	9
Fairtree Fixed Income Fund	O	S Africa	0.99	22.55	15	0.00	0.00	4.26	4.26	12
Performance Trust Opportunity Fund II LP	O	US	5.18	21.83	16	-0.86	0.00	4.27	4.27	12
Go Green LLP	O	S Africa	-1.86	20.56	17	-2.96	-2.60	8.67	8.67	11
Cheyne Real Estate Debt Fund - Class B	O	UK	4.87	20.04	18	-0.51	0.00	3.91	3.91	11
Concise Capital Onshore Fund LLC	O	US	6.08	19.81	19	-8.56	-83.09	-30.68	3.56	12
Treesdale Recovery Fund Ltd	O	US	5.66	19.48	20	3.55	-28.10	0.00	3.85	11
Falcon Point High Yield Fund	O	US	5.23	19.37	21	8.54	-31.36	0.00	5.95	10
Capital Structure Opportunities Fund LP	O	US	4.62	18.53	22	10.67	-47.93	-1.11	9.28	7
Credit Suisse Bond (Lux) Fund	O	Brazil	6.30	18.46	23	8.97	-29.87	0.00	8.11	10
Galloway Global Fixed Income Fund	O	Brazil	3.96	18.41	24	-3.32	0.00	6.97	6.97	11
III Select Credit Fund LP - Type A	O	US VI	2.50	18.29	25	15.32	-8.46	0.00	5.36	10
Sector Average			2.64	10.21	253▲	7.20	-12.47	-2.97	6.11	8.25

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
Fund of funds										
Porton Capital-Science & Innovation Fd - O CI	C	Cayman	1.09	33.95	1	1.15	-45.46	-2.70	36.53	5
Abbey Global LP	O	Ireland	16.71	32.40	2	6.32	-43.41	0.00	21.60	8
Tera Capital Fund	O	Russia	9.31	31.77	3	-2.38	-61.39	-11.69	18.95	11
Gottex Port Alpha MN+/ S&P 500 (Non-ERISA)	O	Switz	16.17	28.63	4	-1.37	-58.44	-7.91	19.95	9
Nashuk Partners LP	O	US	7.70	26.33	5	5.96	-40.49	0.00	14.51	9
Patronus Invest SPC Enhanced Seg Portfolio	O	Switz	12.06	26.02	6	4.56	-21.37	0.00	15.17	8
Acantias Offshore Fund - USD Class A	O	Switz	9.41	24.73	7	-0.53	0.00	4.26	4.26	11
Headstart Fund of Funds Ltd - CI B2 USD	O	UK	10.02	23.75	8	-2.90	0.00	6.92	6.92	10
FRM Sigma - Class D USD	O	Guernsey	8.51	22.78	9	8.41	-15.75	0.00	13.98	8
StoneWater Capital Asia (Ex-Japan) LLC	O	US	-2.80	22.32	10	1.47	-55.19	-9.25	15.16	8
van Biema Asia Value Fund Ltd	O	US	-1.31	22.24	11	-18.94	-4.14	13.20	13.20	9
Opportunity Partners LP	O	US	6.28	21.99	12	4.71	-34.93	0.00	9.93	8
FMG Special Opp Fund - Class A USD	O	Bermuda	14.66	20.37	13	-29.24	-73.61	-67.61	9.86	8
OmniQuest I	O	US	5.59	20.18	14	2.56	-32.94	0.00	5.83	10
Stenham Gold - USD Class	O	UK	1.90	20.06	15	6.38	-42.79	-0.69	11.29	10
Lighthouse Managed Futures Fund Trend	O	US	5.42	19.42	16	5.37	-10.89	0.00	9.26	8
Ark Multi-Manager Fund LP	O	US	9.89	19.00	17	2.56	-24.43	0.00	7.09	9
Gottex Portable Alpha FTSE 100	O	Switz	11.55	18.43	18	-3.41	-58.56	-22.49	17.00	8
Fundamental LP	O	US	9.17	18.41	19	6.33	-15.23	0.00	6.22	9
AAA Açoes FIC FIA	O	Brazil	0.57	18.13	20	16.87	-35.51	-1.34	7.36	9
Eufex Active Alpha Sijoitusrahasto	O	Finland	3.49	17.02	21	-6.12	-1.39	11.46	11.46	8
DSAM Kauthar Commodity Fund Ltd	O	UAE	7.31	16.93	22	-11.18	0.00	13.43	13.43	8
Pentivm Natural Resources Fund	O	France	4.27	16.64	23	16.55	-5.70	0.00	5.04	10
BCV Diapason Commodity Fund (CHF) A	O	Switz								

Long/short equities	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
AlphaNorth Partners Fund	O	Canada	71.65	198.79	1	43.06	-63.34	0.00	36.22	9
Thunder Silver Partners LP	O	US	19.20	142.05	2	1.37	-84.76	0.00	50.41	9
Regal Zambezi Absolute Return Fund	O	Australia	26.43	118.78	3	36.36	-61.24	0.00	40.88	9
Phileo Emerald Fund LP	O	US	24.32	113.60	4		-5.50	0.00	34.08	11
NAOS Emerging Companies L/S Equities Fd	O	Australia	21.83	90.62	5	34.12	-64.33	0.00	25.51	9
Arrow Enso Global Fund	O	Canada	16.78	83.66	6	19.09	-49.46	0.00	23.34	9
BTR Strategic Growth Fund	O	Canada	20.04	81.54	7		-11.53	0.00	27.04	8
90 West Global Basic Materials Fund	O	Australia	12.29	76.21	8		-15.48	-1.38	27.25	9
Falcon Point Long/Short Tax-exempt fund	O	US	5.01	73.80	9	17.13	-18.77	0.00	56.97	9
Endeavor Fund LLC	O	US	33.09	73.52	10	16.47	-72.22	-0.21	43.74	8
Firebird Global Fund LP	C	US	41.03	72.75	11	10.07	-50.06	0.00	27.30	9
Elevated Value Focus LP	O	US	25.58	71.14	12	31.65	-57.57	0.00	45.24	8
The Velocity Fund	O	Australia	13.92	68.18	13	35.23	-41.38	0.00	18.51	10
Quorum Fund	O	Bahama	14.83	66.93	14	-0.00	-73.79	-8.20	35.09	9
J.W. Partners LP	O	US	4.25	65.51	15	19.24	-70.75	0.00	23.60	9
Senvest Israel Partners LP	O	US	19.66	65.02	16	31.07	-66.81	0.00	34.41	7
Thai Focused Equity Fund Limited A	O	Thailand	-14.14	64.71	17	8.34	-46.16	-15.62	31.37	8
Privet Fund LP	O	US	30.54	61.66	18	16.51	-13.92	0.00	26.67	8
SYW LP	O	US	54.54	59.61	19	38.19	-44.36	0.00	57.04	8
Sprott Small Cap Hedge Fund	O	Canada	16.88	59.04	20	12.37	-54.39	0.00	15.54	10
Carrelton Horizon Fund LP	O	US	29.86	58.85	21	36.96	-30.21	0.00	33.45	8
Meridian GI Energy and Resources Fund Ltd	O	Bermuda	11.37	58.60	22	9.44	-73.64	0.00	33.37	8
Passport Energy Fund LP	O	US	23.18	58.46	23	10.19	-52.49	0.00	22.47	8
Invicta Fund LLC	O	US	12.78	57.98	24		-10.63	0.00	9.99	11
Sprott Capital LP	O	Canada	8.03	56.09	25	10.68	-39.14	0.00	22.57	9
Sector Average			4.31	12.07	1589	4.24	-24.49	-7.14	11.81	7.35

Global macro	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
36 South SPC Ltd - Regent Portfolio	O	UK	-0.18	102.47	1	12.29	-47.10	-7.99	76.89	9
Quantedge Global Fund	O	Singa	9.83	95.66	2	22.33	-44.65	0.00	22.76	11
Osiris Investment Partners LP	O	US	11.04	91.21	3	14.08	-78.43	0.00	29.15	9
EWorld Fund Ltd	O	US	19.73	72.87	4	12.67	-44.98	0.00	24.00	8
Sirocco Fund LLC	O	US	12.15	47.40	5	16.88	-28.50	0.00	22.90	7
Finch Africa SP	O	Bermuda	6.57	35.35	6	-2.54	-53.41	-14.97	18.03	8
Guinness Energy Fund	O	UK	22.42	34.35	7	7.00	-58.79	0.00	24.13	8
Venus Global Macro Fund	O	US	4.95	34.21	8	20.23	-14.78	-5.70	20.78	7
Shearwater Fund - CHF	O	Switz	8.65	33.63	9	5.33	-67.18	-8.28	39.59	10
Covepoint Emerging Markets Macro Fund	O	US	15.45	31.80	10	13.92	-36.05	-2.72	38.49	7
Sparta Global Funds SPC - Trends SP - CI B	O	Brazil	10.49	29.31	11		-34.06	-7.40	42.77	6
Haidar Jupiter Fund LLC	O	US	5.77	26.69	12	14.11	-17.05	0.00	9.56	9
Crescat Global Macro Composite	O	US	0.06	26.46	13	2.06	-44.11	-4.71	23.95	7
Frontera Global Opportunity Program	O	US	10.77	26.26	14		-10.67	0.00	15.77	11
SAC Global Elite Portfolio Fund	O	Singa	5.34	25.85	15	1.52	-36.94	-0.20	14.39	9
IKOS Futures Fund	O	Cyprus	2.65	25.29	16		-5.21	-0.54	10.01	10
Harmonic Alpha Plus Macro Fund	O	UK	6.37	24.75	17		-10.31	0.00	11.10	10
Bernett Diversified Global Fund LP	O	US	16.59	23.40	18		-20.76	0.00	30.33	8
Country Alpha Fund	O	US	-0.92	23.28	19		-3.69	-1.42	7.92	10
Ortus Fund (Cayman) Limited	O	HK	5.80	21.04	20	8.96	-23.34	-0.88	12.53	9
Bridgewater All Weather @12% Ltd	O	US	1.82	20.74	21	-0.17	-32.26	-1.78	7.84	10
QFS Currency Fund LP	O	US	5.46	20.36	22	6.49	-18.83	-3.79	18.19	8
CCP Quantitative Fund - Aristarchus Class	O	UK	7.13	18.94	23	7.98	-17.89	-2.33	12.74	8
Fulcrum Alpha	O	UK	3.93	17.56	24	9.08	-9.22	0.00	5.77	9
Barak Structured Trade Finance Fund	O	S Africa	3.67	16.24	25		0.00	0.00	0.38	12
Sector Average			1.62	7.63	232	5.76	-15.35	-5.18	10.86	7.10

Multi-strategy	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
SAC Global Energy and Mining Fund	O	Singa	8.17	67.91	1	5.19	-68.43	0.00	25.56	9
DUNNs Insurance Fund LLC	O	US	12.05	57.69	2	14.26	-37.69	-0.33	27.58	7
Tática Multi-Strategy Fund Ltd	O	Cayman	14.63	54.16	3	9.21	-39.25	0.00	52.84	6
North & Webster Value Opp Fund LP	O	US	19.35	53.69	4	15.88	-58.48	0.00	27.97	9
BNY Mellon ARX Long Term FIA	O	Brazil	-2.90	44.14	5		-37.52	-2.90	14.25	9
Northglen Aggressive Fund SP	O	UK	7.20	42.28	6	21.02	-31.21	-2.79	15.42	9
LG Asian Natural Resources Fund	O	Bermuda	12.38	39.08	7	1.87	-68.68	-6.63	28.71	7
Chinook Fund LLC	O	US	5.23	38.66	8	19.34	-23.96	-4.67	22.14	7
Kayne Anderson Midstream Energy Fd Ltd	O	US	8.63	37.66	9	-3.28	-73.27	-22.01	12.65	10
Da Vinci CIS Opportunities Fund	O	Russia	16.67	36.95	10		-8.25	0.00	17.77	9
Russian Opportunities Fund Ltd	O	Russia	19.95	36.81	11	1.38	-87.68	-1.20	22.97	8
Theoria Multi-Strategy Fund - JPY	O	Singa	8.62	36.60	12		-1.10	0.00	6.74	11
Skopos BRK 60 FIC FIA	O	Brazil	-2.05	35.23	13	13.67	-49.93	-4.22	15.59	9
MBA Latin America Opportunity Fund	O	Argentina	0.56	31.60	14	18.78	-7.76	-3.88	15.64	10
Taylor Fund	O	US	15.15	31.07	15		-22.32	0.00	30.86	8
IDAM China Multi Strategy Fund	O	HK	1.40	30.40	16	21.80	-27.66	-4.35	31.70	5
Odyssey Special Situations Bond Fund Ltd	O	US	2.84	29.34	17		-6.04	0.00	6.92	11
FrontFour Capital Partners LP	O	US	15.60	28.34	18	9.87	-43.31	0.00	13.14	9
Clear Horizon Multi-Strategy Fund	O	S Africa	4.55	27.30	19	10.06	-31.26	0.00	6.17	11
Lensky Fund - USD Class	O	UK	5.80	26.62	20	14.54	-47.95	0.00	14.47	9
DV01 Mechelle Pty Ltd	O	Australia	-0.24	26.60	21	14.74	-28.88	-5.55	16.14	8
Cougar Fund	O	China	7.58	25.93	22		-3.73	0.00	6.22	10
FPP Seven Seas Fund	O	UK	8.20	25.18	23	-5.25	-74.06	-24.81	17.38	9
Velocity American Energy Master I LP	O	US	4.42	24.24	24	17.00	-6.18	0.00	13.12	8
Acuity Corporate Opportunity Partners LP	O	US	4.36	24.18	25		-0.53	0.00	4.14	11
Sector Average			2.62	9.84	320	6.73	-17.37	-4.55	9.11	7.93

CTA/managed futures	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth	Max draw down	% high water	% 12 mth	Pos mths (12)
The 3% Return Per Quarter Program	O	US	116.19	199.16	1	39.72	-91.54	0.00	239.80	8
Gold and Silver Long Term	O	US	16.18	179.09	2		-14.90	0.00	38.76	10
The Ebulio Commodity Fund	O	UK	-6.00	146.64	3	-38.66	-95.83	-89.71	68.33	7
Megalio Vision Fund	O	UK	-0.29	143.63	4		-20.64	-20.64	49.79	9
AIS Futures Fund LP (3x-6x)	O	US	42.71	129.31	5	-14.43	-89.67	-52.24	53.98	8
SafePort Silver Mining Fund	O	Liecht	11.84	110.94	6	-2.26	-80.96	-12.73	45.94	9
Clarke Millennium Program	O	US	18.72	105.71	7	5.17	-60.98	-19.73	24.07	10
Tactical Institutional Commodity Program	O	US	10.75	77.78	8	31.93	-30.75	0.00	29.87	8
Genuine USA Index Fund	O	Canada	-7.04	71.43	9		-8.63	-8.63	22.95	9
Mulvaney Global Markets Fund Ltd	O	UK	40.30	69.17	10	23.72	-41.28	0.00	42.86	8
SafePort Gold & Silver Mining Fund	O	Liecht	5.82	68.81	11	-3.42	-71.95	-9.91	31.00	9
Superfund Cayman	C	US	27.15	62.39	12	-1.98	-60.95	-34.21	50.72	8
Pearlman CTA Silver Conservative Program	O	US	0.64	61.67	13	-13.63	-86.40	-60.12	61.82	10
Global Trend Following - Large Account	O	US	13.39	61.32	14	23.18	-24.75	-1.68	29.49	8
D'Best Futures Fund LP	O	US	12.98	57.28	15	22.34	-52.06	-0.34	26.98	8
Krom River Commodity Systematic Fund	O	Switz	27.90	57.10	16		-16.41	0.00	24.67	10
Diapason Com Ag N GMO Ind Fd - CIA EUR N-hdgd	O	Switz	7.50	56.84	17	-11.75	-57.45	-31.26	23.43	9
SafePort Precious Metals 95+ Fund	O	Liecht	6.70	52.97	18	12.94	-29.18	-1.25	30.67	10
Future Gate Investment Management	O	US	23.83	52.13	19	28.64	-28.96	0.00	28.06	10
Global Commodities Agricultural Fund	O	Australia	18.64	50.92	20		-31.36	0.00	21.43	9
Vaca Global Diversified Program	O	US	20.00	50.85	21	16.38	-14.30	0.00	22.21	10
Hamer Trading Inc - Diversified Program	O	US	20.26	49.92	22	25.96	-38.45	0.00	18.32	8
Global Diversified Program	O	US	11.76	49.39	23	24.06	-61.78	-0.00	19.10	9
World Monetary and Agri(WMA) Program	O	US	22.15	48.24	24	11.73	-60.27	0.00	26.85	8
Cipher Diversified Fund Ltd	O	US	20.25	46.18	25	12.13	-21.60	0.00	15.20	9
Sector Average			5.82	15.98	569	5.18	-22.94	-8.30	15.67	7.22



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

Name of the fund	Rank by			Neg mths in 36	Primary category
	% 36 mth ret	36 mth% ret	36 mth vol		
Traded Policies Fund - USD Institutional	9.39	708	0.21	0	Fixed Income
LH Asian Trade Finance Fund Limited	4.55	1433	0.28	0	Others
CSHG DI	9.59	690	0.45	0	Fixed Income
BNY Mellon ARX Referenciado DI LP	10.13	644	0.49	0	Fixed Income
Maxima Plus	10.73	574	0.52	0	Fixed Income
Fator Max Corporativo	10.73	575	0.54	0	Multi-Strategy
PCP Aurora Defined Benefits Fund - USD Acc Class	6.05	1184	0.67	0	Fund of Funds
GS Allocation Hedge FIM	9.19	740	0.68	0	Arbitrage
BRZ Moderado	9.58	691	0.75	0	Macro
BBM Institucional FIM	10.88	553	0.84	0	Multi-Strategy
Capitania Hedge	10.56	595	0.85	0	Multi-Strategy
W Financial Fund LP	7.82	930	0.86	0	Others
GS Allocation Dinamico FIM	10.53	596	1.13	0	Arbitrage
SDA Hedge FIM	10.53	597	1.20	0	Multi-Strategy
Capitania Treasury	12.16	437	1.28	0	Multi-Strategy
Rio Arbitragem FIM	12.19	434	1.31	0	Multi-Strategy
GAP Institucional	10.50	600	1.33	0	Multi-Strategy
BRZ Long Short FI Multimercado	10.97	541	1.35	0	Long/Short Equities
Avis Macro FIM	11.21	519	1.39	0	Macro
Optimum Income Fund	10.08	649	1.73	0	CTA/Managed Futures
Arsenal Hedge-Arbitrage Funds Investable Index	12.49	406	1.74	0	Fund of Funds
Polo Crédito Privado FIM	19.39	124	2.30	0	Others
CSHG Allocation Managers	10.18	638	1.46	1	Multi-Strategy
JGP Hedge FIF	10.90	551	1.46	1	Multi-Strategy
Fator Sigma Institucional FIM	10.26	630	1.55	1	Multi-Strategy
Fator Extra FIM	10.09	648	1.57	1	Multi-Strategy
Atico Hedge FIF	11.95	453	1.60	1	Multi-Strategy
BNY Mellon ARX Hedge FIM	11.10	529	1.84	1	Multi-Strategy
KWK Partners LP	14.55	278	1.86	1	Arbitrage
Fator Balanceado FIM	10.00	657	1.88	1	Multi-Strategy
Sector Average*	3.31	5060*	13.62	12.05	

* 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 mths in 36	Primary category
	% 36 mth ret	36 mth% ret	36 mth vol		
Golden Hind Fund LP	54.72	1	23.21	5	Long/Short Equities
Providence MBS Offshore Fund Ltd	49.19	2	13.19	5	Fixed Income
SPM Structured Servicing Holdings	44.05	3	22.86	4	Arbitrage
Element Capital Fund	43.95	4	12.98	7	Relative Value
Credence Oriental Trade Enterprise Limited Partnership	43.21	5	10.73	4	CTA/Managed Futures
AlphaNorth Partners Fund	43.06	6	46.29	11	Long/Short Equities
The 3% Return Per Quarter Program	39.72	7	205.77	16	CTA/Managed Futures
SYW LP	38.19	8	54.52	13	Long/Short Equities
Carrelton Horizon Fund LP	36.96	9	34.27	15	Long/Short Equities
AUK Capital Partners LP	36.40	10	89.03	16	Event Driven
Regal Zambezi Absolute Return Fund	36.36	11	46.22	13	Long/Short Equities
Apex North Asia Fund	36.25	12	19.29	10	Long/Short Equities
Horizon Growth Fund NV	35.85	13	26.45	9	Long/Short Equities
Hartzell Long/Short LLC	35.71	14	33.92	8	Long/Short Equities
STRADE Basket Aggressive	35.63	15	23.78	10	CTA/Managed Futures
The Velocity Fund	35.23	16	35.68	12	Long/Short Equities
Midway Market Neutral Fund LLC	35.18	17	16.11	4	Fixed Income
EVE - HIGH	35.16	18	15.90	10	CTA/Managed Futures
NAOS Emerging Companies Long Short Equities Fund	34.12	19	38.06	16	Long/Short Equities
BTR Global Energy Fund	32.72	20	36.49	11	Long/Short Equities
Senvest Partners Ltd	32.57	21	51.81	14	Long/Short Equities
Tactical Institutional Commodity Program	31.93	22	29.08	17	CTA/Managed Futures
RiverNorth Capital Partners LP	31.85	23	12.55	4	Long/Short Equities
Manchester Explorer LP	31.78	24	19.37	13	Long/Short Equities
Elevated Value Focus LP	31.65	25	60.80	17	Long/Short Equities
Andante Fund LP	31.47	26	14.10	10	Fixed Income
LBN China+ Opportunity Fund	31.40	27	17.27	12	Long/Short Equities
Intrinsic Edge Capture LP	31.13	28	17.81	13	Long/Short Equities
Senvest Israel Partners LP	31.07	29	40.94	16	Long/Short Equities
Volatility Risk Premium Fund	30.89	30	13.95	7	Others
Sector Average*	3.31	5060*	13.62	12.05	

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	mths in 36	
Traded Policies Fund - USD Institutional	USD	UK	0.21	0	Fixed Income
LH Asian Trade Finance Fund Limited	USD	Singapore	0.28	0	Others
CSHG DI	BRL	Brazil	0.45	0	Fixed Income
Adobe Asset Management (FFDP)	USD	US	0.47	11	CTA/Managed Futures
BNY Mellon ARX Referenciado DI LP	BRL	Brazil	0.49	0	Fixed Income
Maxima Plus	BRL	Brazil	0.52	0	Fixed Income
Fator Max Corporativo	BRL	Brazil	0.54	0	Multi-Strategy
PCP Aurora Defined Benefits Fund - USD Acc Class	USD	Cyprus	0.67	0	Fund of Funds
GS Allocation Hedge FIM	BRL	Brazil	0.68	0	Arbitrage
BRZ Moderado	BRL	Brazil	0.75	0	Macro
BBM Institucional FIM	BRL	Brazil	0.84	0	Multi-Strategy
Capitania Hedge	BRL	Brazil	0.85	0	Multi-Strategy
Rivoli Conservative Fund	EUR	France	0.85	10	Fund of Funds
W Financial Fund LP	USD	US	0.86	0	Others
Amundi Funds Dynarbitrage Volatility - CI EUR Acc	EUR	Luxembourg	0.90	6	Arbitrage
Duet Global Opportunities Fund - USD	USD	UK	0.95	4	Event Driven
Dexia Prime Advanced Cash +40	EUR	France	1.04	10	Fund of Funds
GS Allocation Dinamico FIM	BRL	Brazil	1.13	0	Arbitrage
SDA Hedge FIM	BRL	Brazil	1.20	0	Multi-Strategy
Capitania Treasury	BRL	Brazil	1.28	0	Multi-Strategy
Rio Arbitragem FIM	BRL	Brazil	1.31	0	Multi-Strategy
GAP Institucional	BRL	Brazil	1.33	0	Multi-Strategy
BRZ Long Short FI Multimercado	BRL	Brazil	1.35	0	Long/Short Equities
Amundi Funds Arbitrage Inflation - Class I EUR Acc	EUR	Luxembourg	1.37	10	Fixed Income
Avis Macro FIM	BRL	Brazil	1.39	0	Macro
SGAM Fund Absolute Return Forex B	EUR	France	1.45	11	Macro
CSHG Allocation Managers	BRL	Brazil	1.46	1	Multi-Strategy
JGP Hedge FIF	BRL	Brazil	1.46	1	Multi-Strategy
Arsenal Hedge-Trading Funds Investable Index	BRL	Brazil	1.53	2	Fund of Funds
Fator Sigma Institucional FIM	BRL	Brazil	1.55	1	Multi-Strategy
Sector Average*			13.62	12.05	

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All tables' hedge fund performance statistics are for period ending February 28, 2011 (data reported to March 24, 2011). All statistics at a glance are for period ending February 28, 2010 (data reported to March 24, 2011). All 36-month performance is annualised.* Please note the data in the Eurekahedge graphs and for the tables thereafter are based on 85.85% of the NAV returns for February 2011, as at March 24, 2011. 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