

LAUNCHES: FUNDS OF HEDGE FUNDS/STRUCTURED PRODUCTS

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Fund name/ manager	Management company	AUM/NAV/ Minimum investment	Strategy	Launch date	Geographical focus	Management/ performance fee	Comment
Naissant Fscube Fund Swiss franc class Euro class US dollar E class Fund manager: Luigi Amato	Naissant Investment Management	Min: \$100,000 (dollar and euro classes) Sfr 1m €100,000	Multi-strategy	August 1, 2009	Global	Dollar and euro class 1%/10% Swiss franc class 0.5%/10%	This is an exempted liability segregated portfolio company incorporated in the Cayman Islands with the aim to deliver superior risk-adjusted returns with low downside risk. It invests in funds of hedge funds managed by various investment managers which show low correlated monthly returns. Redemption is monthly.
NBCG Clanbrasil Sub-Fund	National Bank of Canada Global	NAV: \$10.05 Min: A\$1m	Event-driven merger arbitrage	July 10, 2009	Global	0/5%/n/a	This is an open-end fund incorporated in Malta and will follow an arbitrage/event-driven strategy, investing in units of underlying funds, in particular those of the Clanbrasil Sub-Fund (a sub-fund in the Altma Fund SICAV). Redemption is monthly.
NBCG MCP Managed Sub-Fund	National Bank of Canada Global	NAV: \$9.99 Min: \$1m	Multi-strategy	July 1, 2009	Global	0.5%/n/a	This is an investment company incorporated in Malta that invests in various investment styles and strategies and will be active in different market segments. Redemption is daily.
Thames River Alternative Strategies Africa Focus Fund Australian dollar class Euro class Sterling class	Thames River Capital	NAV: €1,000; £1,000; A\$1,000 Min: €10,000; £10,000	Multi-strategy	July 1, 2009	African region	1.5%/10%	This is an exempted company incorporated in the Cayman Islands with the aim to produce attractive absolute returns. It invests in funds whose managers use a variety of investment strategies across all asset classes, predominantly in the African and Middle Eastern geographical region. Redemption is monthly.
Vision Asia Maximum Fund D Series 1 Fund manager: Jerry Wang	Vision Asia Pacific	AUM: \$908m Min: £50,000	Multi-strategy	July 1, 2009	Asia-Pacific Region	1.5%/15%	This is an open-end fund incorporated in the Cayman Islands with the aim of long-term capital appreciation by investing in multiple investment programmes primarily in the Asia-Pacific region. It invests in a range of investment funds with different investment objectives and strategies and managed by different investment advisors. Redemption is monthly.
Principia TR-S 40 Classes: A and B Australian dollar; A and B sterling; A and B euro; yen Fund manager: Paul le Page	FRM Investment Management	NAV: \$100/ A\$100; £100; €100; ¥10,000 Min: \$50,000/ A\$50,000; £50,000; €50,000; ¥50,000	CTA/managed futures	July 1, 2009	Global	n/a	This is an open-end fund incorporated in Guernsey with the aim to target growth of 10%–15% a year with annualised volatility of 8%–10% and low correlation to equity markets for shares held over a full market cycle. Redemption is monthly.
Trevoze Global Opportunity Fund SICAV	Trevoze Capital Management	NAV: €100	Multi-strategy	July 1, 2009	Global	n/a	This is a collective investment scheme incorporated in Malta. The multi-fund company with variable share capital invests in a diversified portfolio of investment funds and strategies. Redemption is monthly.
SAM CPO II Dollar Class	Sigma Asset Management Guernsey	NAV: \$1,035.82 Min: \$250,000	Global macro	June 30, 2009	Global	1.5%/10%	This is an open-end fund incorporated in Guernsey with the aim to achieve capital appreciation by providing access to a range of asset classes. It invests assets through SAM CPO II Investments in long and short positions in future contracts, positions on futures and equity indices. Redemption is monthly.
Julius Baer Multiflex – Exchequer Commodities Tourbillon Fund Fund manager: Sage Douglas	Exchequer Capital	NAV: \$100 Min: \$1m	CTA/managed futures	May 29, 2009	Global	2.25%/20%	This is a SICAV incorporated in Luxembourg with the aim of long-term capital appreciation and long-term above-average returns. It invests in a portfolio of no less than four and no more than 10 hedge funds. Redemption is quarterly.
Everest Special Opportunities Fund of Funds	Ahead Wealth Solutions	NAV: \$100 AUM: \$18.26m Min: Sfr 250,000	Event-driven, distressed securities	May 29, 2009	Global	2%/15%	This is an open-end fund incorporated in Liechtenstein with the aim to achieve a constant positive return. It invests primarily in hedge funds where NAVs are offered in secondary markets or listed products such as REITS, private equity and others discounted compared to official NAV. Redemption is quarterly.
ISParnters Diversified Fund – Xenon Liquid Plus Fund	Albis Asset Management	NAV: \$100 Min: \$50,000	Multi-strategy	May 14, 2009	Global	1%/10%	This is an open-end trust incorporated in Guernsey with the aim to achieve total return by investing in a number of funds which either try to replicate hedge fund returns or use and trade a range of other strategies with a clear focus on absolute return. Redemption is monthly.

Source: Bloomberg