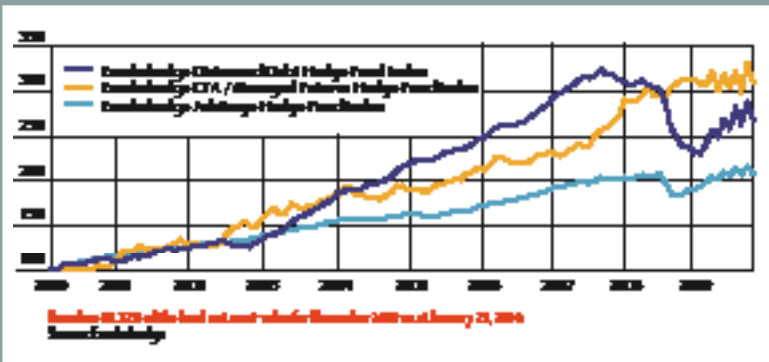


# STATISTICS

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw	% High	12 mth	Pos mths (of 12)
Arbitrage										
Akanthos Arbitrage Fund LP	O	US	19.20	267.97	1	16.63	-61.91	0.00	29.93	11
Investcorp Silverback Arbitrage Fund LLC	O	US	3.67	143.58	2		-26.07	0.00	18.75	12
Barnegat Fund Ltd	O	US	8.33	132.68	3	14.83	-55.86	0.00	18.82	12
SPM Structured Servicing Holdings	O	US	13.09	131.71	4	38.50	-30.43	0.00	11.40	12
Whitebox Concentrated Con Arb Fund LP	O	US	8.25	113.72	5	17.45	-42.25	0.00	11.63	12
Andante Fund LP	O	US	18.05	100.60	6	28.87	-5.05	0.00	15.27	11
Canyon Capital Arbitrage Fund (Cayman) Ltd	O	US	7.13	97.16	7	6.98	-43.38	0.00	16.74	12
Whitebox Credit Arbitrage Fund Ltd	C	US	10.46	96.49	8	11.77	-48.32	0.00	14.62	10
Yield Strategies Fund II LP	O	US	7.73	93.44	9	9.72	-35.56	0.00	12.50	12
Nisswa Master Fund Ltd	O	US	3.65	91.01	10	19.39	-29.16	-0.56	12.84	10
Aviva Investors Alt Fds PCC Con Bd Arb Fd - USD	O	UK	1.81	74.81	11	3.38	-45.34	-1.26	15.40	11
Rhapsody Fund LP	O	US	6.68	62.05	12	11.53	-20.19	0.00	7.44	12
Grunwald Fund LP	O	US	13.53	61.17	13		-4.99	0.00	22.63	8
Whitebox Diversified Con Arbitrage Fund LP	O	US	2.91	61.01	14	8.78	-31.34	0.00	11.04	12
Adagio Fund	O	US	17.90	60.36	15	26.34	-6.27	0.00	17.31	10
Arpeggio Fund	O	US	6.86	57.07	16	1.25	-36.78	-0.68	7.03	12
Wolverine Convertible Arbitrage Fund LLC	O	US	6.51	55.16	17	7.37	-25.76	0.00	7.18	12
Mohican VCA Fund LP	O	US	4.14	50.45	18	9.05	-20.11	0.00	5.86	12
Ishin Master Fund Ltd	O	US	3.28	49.74	19	2.52	-37.85	-6.94	8.65	11
Tenor Opportunity Fund	O	US	2.66	45.87	20	9.96	-17.75	0.00	6.62	12
Advent Convertible Arbitrage Fund	O	US	3.87	43.44	21	3.90	-27.85	0.00	8.21	12
The Bliss Fund	O	US	4.66	32.04	22	14.55	-19.19	0.00	6.46	12
Stratus Fund - Class E EUR Double Leverage	O	France	-5.54	31.72	23	15.30	-16.97	-5.54	12.55	9
Windmill Partners LP	O	US	4.65	31.67	24	13.60	-30.47	0.00	7.82	12
Stratus Fund - Class C USD Double Leverage	O	France	-5.64	30.82	25	14.99	-16.67	-5.64	12.81	9
Sector Average			2.50	30.29	132	8.76	-15.98	-3.10	7.09	9.40

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw	% High	12 mth	Pos mths (of 12)
Relative value										
SPM Directional Mortgage Prepayment	O	US	14.96	131.99	1		-41.59	0.00	16.58	12
Q India Equity Fund Ltd	O	Mauritius	14.62	112.04	2	16.98	-57.10	0.00	37.02	9
Select Contrarian Value Partners LP	O	US	23.50	110.55	3	4.71	-55.99	-3.35	32.54	9
Skopos BRK FICFIA	O	Brazil	16.91	97.45	4	14.22	-50.00	0.00	23.19	11
SPM Parmenides	O	US	13.95	95.47	5	20.20	-38.32	0.00	13.51	12
Nisswa Fixed Income Fund Ltd	O	US	9.24	92.76	6		0.00	0.00	8.76	12
Leviticus Partners LP	O	US	1.29	90.73	7	10.35	-56.02	-2.37	33.75	9
BlackRock Obsidian Fund Ltd	O	US	17.41	56.94	8	18.11	-20.92	0.00	9.42	11
Victory Capital Series LLC D - Abs Ret Cred Port	O	US	5.72	52.72	9		0.00	0.00	6.40	12
JB Convertible Bond Hedge Fund - EUR 1	O	UK	2.04	50.39	10	2.65	-38.64	-0.61	11.92	11
Frontaura Global Frontier Fund LLC	O	US	-1.37	45.39	11		-35.44	-3.87	17.93	8
BlueCrest Capital International Fund	O	UK	4.82	45.20	12	19.57	-4.83	0.00	6.83	12
Snow Capital Investment Partners LP	O	US	3.36	44.90	13	-1.43	-47.65	-10.61	26.50	9
Regal Amazon Market Neutral Fund	O	Australia	5.25	38.58	14	18.86	-20.21	-2.60	13.30	9
Brummer & Partners Nektar Hedge Fund	O	Sweden	2.51	38.03	15	16.73	-12.96	0.00	9.87	12
Cedar Street Offshore Market Neutral Fund	O	US	0.31	33.85	16		-9.56	0.00	10.31	10
Gabelli International Ltd	C	US	2.07	32.15	17	0.56	-35.50	-6.20	16.58	9
CAAM Funds Select Euro - Class I Acc	O	Lux	5.93	26.36	18		-14.68	0.00	21.87	8
JB Emerging Markets Hedge Fund - USD	O	UK	1.16	25.48	19	13.68	-6.53	0.00	9.48	9
North Star II Partners LP fund	O	US	4.90	23.72	20	6.08	-28.03	0.00	15.28	8
North Star Partners LP	O	US	4.84	23.55	21	5.98	-32.48	0.00	15.33	8
GaveKal Platform Company Fund	O	HK	5.26	23.05	22	-0.69	-47.91	-24.46	18.63	9
Sheraton Partners LP	O	US	3.61	18.99	23	0.66	-32.18	-9.99	13.61	9
Sanctum Fixed Income Fund - EUR	O	UK	2.34	17.88	24	8.14	-25.93	0.00	5.65	10
Cassiopeia Fund - Class C EUR	O	Switz	8.88	14.81	25	13.25	-17.07	0.00	12.22	9
Sector Average			3.64	26.23	81	7.84	-17.96	-4.33	11.34	8.68

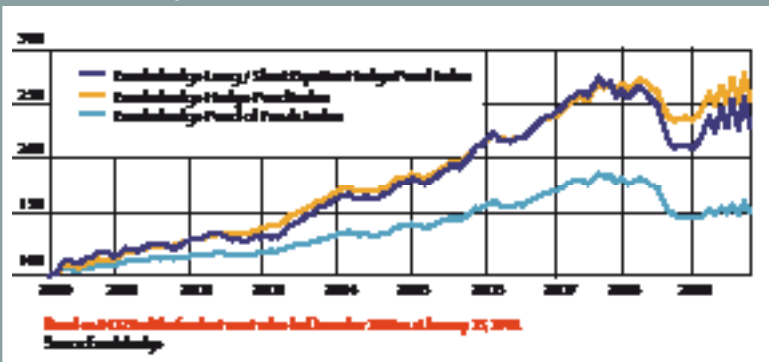
EUREKAHEDGE DIS DEBT vs EUREKAHEDGE CTA/MANAGED FUTURES HFI vs EUREKAHEDGE ARB HFI



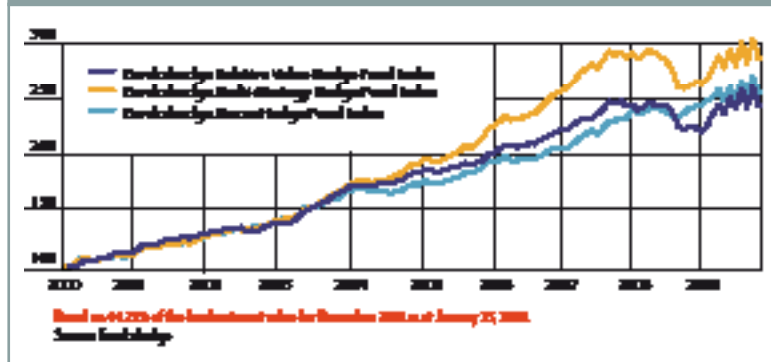
EUREKAHEDGE FIXED INCOME HFI vs EUREKAHEDGE EVENT DRIVEN HFI vs EUREKAHEDGE EM HFI



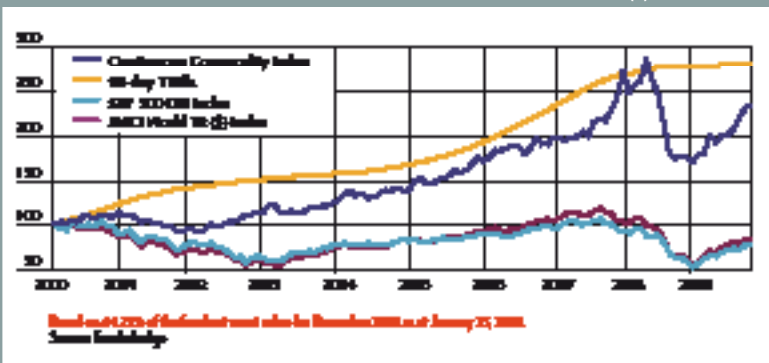
EUREKAHEDGE L/S EQ HFI vs EUREKAHEDGE HFI vs EUREKAHEDGE FOFI



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



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



	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
Distressed debt										
VR Global Offshore Fund Ltd	O	Cayman	13.25	79.04	1	4.60	-48.38	-5.76	16.94	10
New Generation LP	O	US	8.54	78.27	2	10.76	-34.35	0.00	18.84	10
GCA Credit Opportunities Master Fund Ltd	O	US	8.52	68.40	3		0.00	0.00	7.32	12
Simran Pre-Event Driven Activist Opp Fund	O	US	11.73	67.68	4		-28.90	0.00	24.89	11
Outrider Master Fund LP	O	US	10.21	60.44	5	6.40	-32.19	0.00	10.60	10
Finisterre Sovereign Debt Fund	O	UK	7.45	50.77	6	12.77	-21.01	0.00	6.83	12
Wexford Offshore Credit Opportunities Fund	O	US	8.61	40.97	7	11.02	-12.55	0.00	13.53	10
Gramercy Emerging Markets Fund LLC	O	US	6.72	40.67	8	-4.29	-49.80	-25.89	14.86	10
Wilfrid Aubrey Growth Fund LP	O	US	1.66	38.98	9	0.64	-39.02	-14.78	11.47	11
Third Avenue Special Situations Offshore Fund	O	US	6.69	36.96	10	-4.59	-40.43	-17.62	8.68	11
Paulson Credit Opportunitites II Ltd	O	US	9.17	33.47	11	91.45	-10.05	0.00	5.87	11
Paulson Credit Opportunitites LP	O	US	9.17	33.41	12	122.13	-10.39	0.00	5.87	11
Hildene Opportunities Fund LP	O	US	9.93	32.88	13		-2.17	0.00	5.71	11
Schultze APEX Offshore Fund Ltd	O	US	9.52	31.42	14		-36.99	-17.19	14.59	10
Spinnaker Global Strategic Fund	C	UK	5.91	27.24	15	0.30	-35.98	-17.21	7.22	11
KDC Offshore Distressed & Hi Inc Securities Fund	O	US	3.47	22.16	16	-1.25	-23.71	-6.81	4.67	12
Eight Capital Master Fund Ltd	O	US	7.15	19.17	17	-1.73	-43.57	-23.15	16.21	9
KDC Distressed & High Inc Securities Fund LP	O	US	1.00	15.09	18	-0.61	-15.92	-3.24	5.33	10
Argo Global Special Situations Fund	O	UK	-0.93	13.02	19	-1.57	-32.39	-21.45	7.01	8
Brownstone Partners Catalyst Fund Ltd	O	US	0.58	7.49	20	7.10	-1.53	0.00	2.41	10
Phoenix Fund	O	Nether	3.63	6.59	21	-24.47	-70.05	-59.01	27.01	6
Waterfall Victoria Fund Ltd	O	US	1.62	4.54	22		-1.29	0.00	1.55	9
Schultze Offshore Fund Ltd	O	US	17.46	1.38	23	-9.46	-57.32	-41.13	26.22	7
Restoration Holdings Ltd	O	US	2.79	-1.01	24	5.42	-7.55	-4.29	5.61	7
Waterfall Eden Fund LP	O	US	2.61	-4.93	25	-5.94	-21.96	-19.61	6.06	6
<b>Sector Average</b>			<b>6.19</b>	<b>28.88</b>	<b>44▲</b>	<b>21.10</b>	<b>-23.55</b>	<b>-10.06</b>	<b>9.66</b>	<b>9.36</b>

Event-driven										
	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
LaGrange Capital Partners Special Sits Yield Fd	O	US	18.56	590.05	1		-29.28	0.00	102.17	10
Dynamic Power Hedge Fund	O	Canada	14.37	188.95	2	4.14	-79.43	-27.57	44.52	10
Polo Fund	C	Cayman	6.29	164.53	3	32.93	-21.53	0.00	34.90	10
Meridian Global Gold and Resources Fund	O	Bermuda	15.60	153.72	4	7.36	-69.02	-15.24	19.81	12
G10-Rosseau Special Situations Fund	O	Cayman	11.40	152.75	5	10.75	-55.07	0.00	39.13	9
ECF Value Fund II LP	O	US	9.46	131.16	6	13.25	-43.35	0.00	32.32	11
ECF Value Fund I LP	C	US	9.48	130.82	7	13.10	-43.48	0.00	32.23	11
Helium Special Situations Fund – GBP	O	Switz	11.66	111.96	8	7.54	-58.87	-12.81	26.03	10
Rosseau LP	O	Canada	9.47	99.75	9	2.07	-49.80	0.00	22.50	10
Polo FIA	C	Brazil	6.28	86.99	10	33.27	-16.09	0.00	16.93	11
Kayne Anderson MLP Fund LP	O	US	13.48	77.46	11	0.60	-52.94	-16.48	22.96	9
Dynamic Power Emerging Markets Fund	O	Canada	0.00	75.47	12	-13.93	-73.99	-54.37	14.04	11
Richland Emerging Opportunities Fund	O	HK	1.46	71.60	13		-54.74	-2.56	28.34	9
HDH Master Fund – Class C	C	Sing	5.45	69.76	14	15.14	-31.34	0.00	14.54	12
Axix Asia Absolute Fund	O	HK	6.74	66.76	15	3.61	-61.43	-27.44	19.95	10
Empirical Search Strategies LP	O	US	11.38	65.56	16		-27.01	0.00	29.70	9
Lazard Rathmore Fund Ltd	O	US	5.53	63.81	17		-16.25	0.00	7.42	12
Greenwich Growth Fund Ltd	O	Bermuda	8.78	57.93	18	-7.40	-62.26	-40.39	23.00	8
UG Hidden Dragon Special Opportunity Fund	O	Sing	10.25	57.48	19		-31.15	0.00	20.15	11
Kingstown Partners LP	O	US	2.27	55.32	20	13.13	-27.85	-0.70	15.50	9
Marwyn Value Investors LP	O	UK	10.40	54.69	21	1.31	-48.48	-15.45	28.71	8
Diamond A Partners LP	O	US	11.64	51.90	22	-22.45	-72.99	-55.35	27.58	6
Verity Investment Partners LP	O	US	5.72	50.93	23	6.52	-27.61	0.00	10.34	12
Polo Norte FIM	O	Brazil	4.18	49.22	24	23.31	-4.91	0.00	9.21	11
Finisterre Special Situations Fund Partners LP	O	UK	3.31	45.38	25		-33.64	-3.52	10.40	11
<b>Sector Average</b>			<b>4.17</b>	<b>47.60</b>	<b>98▲</b>	<b>6.63</b>	<b>-29.36</b>	<b>-10.04</b>	<b>16.00</b>	<b>9.11</b>

Fixed income										
	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
Concise Capital Onshore Fund LLC	O	US	18.53	141.81	1		-83.09	-46.14	47.21	10
Encore Fund LP	O	US	16.10	121.41	2	2.54	-54.08	0.00	18.34	10
Fortissimo Fund	O	US	20.92	116.47	3	0.65	-55.09	-2.79	17.44	10
Prudence Enhanced Income Fund	O	HK	2.30	97.68	4		0.00	0.00	26.06	12
Cedarview Opportunities I LP	O	US	17.35	94.07	5	-2.97	-58.52	-16.27	16.91	10
Midway Market Neutral Fund LLC	O	US	11.26	88.71	6	24.23	-24.94	0.00	11.17	12
Centaur LowLev Arbitrage Fund Ltd – Class B	O	Bermuda	6.51	73.05	7	-0.32	-46.58	-4.49	19.78	11
IFPC Zenith High Yield Bond Fund – EUR CIA	O	UK	3.53	59.29	8		-2.28	0.00	14.75	9
The Asgard Fixed Income Fund I (EUR)	C	Denmark	5.30	57.40	9	15.96	-10.40	0.00	6.68	12
Adelante Sovereign High Yield Fund	C	UK	3.62	47.43	10	9.59	-22.42	0.00	13.28	10
RAB European Credit Opps Fund – D Share	O	UK	3.35	47.39	11	5.29	-36.16	-1.67	8.15	12
Centaur Credit Select Fund LLC	O	US	6.24	45.64	12	16.70	-9.82	0.00	7.80	11
Hamton I – Bond 004 Ltd	O	Cayman	2.55	38.38	13	-4.84	-66.64	-20.02	23.42	7
Vision Guardian Partners LP	O	US	6.07	37.80	14		-0.94	0.00	8.84	11
Liontrust Credit Fund – USD Class	O	UK	3.01	37.28	15	12.80	-5.79	-0.14	11.99	9
Nexstar Emerging Markets Opportunity Fund LtdO	US	3.55	36.95	16		-0.17	0.00	7.53	10	
Compass Income Fund – Class F	O	US	3.39	36.77	17	5.41	-25.05	0.00	6.47	11
Liontrust Credit Fund – GBP Class	O	UK	2.78	36.47	18		-5.39	-0.15	11.79	9
Vision Guardian Partners Ltd	O	US	5.99	36.10	19		-0.95	0.00	8.86	11
Lynx Fund I (Master Fund) Ltd	O	US	9.89	36.10	20	20.16	-3.05	0.00	3.68	12
Asian Credit Hedge Fund	O	HK	5.39	34.26	21	-0.18	-38.05	-9.78	14.58	9
Parallax Capital Partners LP	O	US	4.80	33.83	22	27.07	-29.20	0.00	7.36	11
Centaur LowLev Arbitrage Fund – Class A	O	Bermuda	1.48	32.60	23	2.01	-24.50	0.00	8.42	12
Pamplona Credit Opportunities Fund	O	UK	5.53	32.14	24		-2.39	0.00	8.80	11
III Relative Value Credit Strategies Fund Ltd	O	USVI	4.05	31.11	25	2.19	-31.27	-9.88	5.99	10
<b>Sector Average</b>			<b>2.62</b>	<b>22.46</b>	<b>154▲</b>	<b>4.28</b>	<b>-15.59</b>	<b>-5.54</b>	<b>7.44</b>	<b>9.45</b>

Funds of funds										
	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
FAMA Brazil Fund – Real Estate Class	O	Brazil	10.86	260.43	1		-66.32	0.00	65.68	10
FMG China Fund	O	Bermuda	8.69	84.79	2	-0.56	-68.85	-38.29	13.75	12
FMG India Opportunity Fund	O	Bermuda	3.82	84.07	3	-6.06	-80.61	-53.83	63.06	8
AAA Ações FIC FIA	O	Brazil	13.46	83.83	4	21.21	-35.51	0.00	15.23	12
Whitebox Multi-Strategy Fund Ltd Series A	O	US	7.38	79.93	5	16.04	-34.40	0.00	11.17	12
FMG India Fund	O	Bermuda	6.69	72.93	6	-2.46	-69.88	-39.61	41.08	8
FMG Rising 3 Fund	O	Bermuda	7.92	62.36	7	-8.55	-68.44	-44.77	22.41	9
Benchmark Plus Small Cap + Alpha Fund LP	O	US	7.24	55.69	8	-9.62	-64.29	-33.46	28.11	9
Safdie Latam Fund (USD)	O	Brazil	4.20	53.81	9	11.55	-24.86	0.00	11.96	11
Benchmark Plus Large Cap + Alpha Fund LP	O	US	8.71	52.02	10	-10.38	-63.60	-36.29	21.47	9
FMG Russia Fund	O	Bermuda	11.56	49.86	11	-24.87	-79.37	-65.48	26.51	9
Guidance Black Terrain Fund LP	O	US	6.99	49.57	12		-27.13	0.00	9.95	12
Safdie Latam Fund (EUR)	O	Brazil	4.09	49.03	13	8.11	-28.35	0.00	12.26	11
Claritas Fund of Funds Latam	O	UK	1.90	46.89	14		-7.25	0.00	12.41	11
HDF Emerging Markets Equity Class A EUR	O	France	9.06	46.54	15	0.53	-48.10	-19.35	12.83	9
Magnitude Leveraged International	O	US	5.76	42.21	16	-2.31	-45.35	-22.29	6.62	12
DSAM Kauthar Commodity Fund Ltd	O	UAE	8.29	41.19	17		-5.86	0.00	20.81	9
Signet Global Equity Fund – Gold USD I	O	UK	13.91	39.76	18	24.89	-27.67	-2.20	16.40	8
EnTrust Capital Diversified Fund Class C	O	US	7.88	35.14	19	3.22	-26.55	-0.74	6.64	10
QSAM Newer Markets A EUR	O	Switz	2.28	34.71	20		-39.84	-13.85	15.23	9
Gavea Brazilian Managers Fund Ltd	O	Brazil	4.30	32.95	21		-18.91	0.00	7.87	12
Guidance Green Terrain LP	O	US	5.59	31.38	22	1.24	-26.55	-3.50	4.17	12
MB Dislocation Opportunity Fund LP	O	US	4.36	31.24	23		0.00	0.00	4.03	12
Finles Lotus Fonds	O	Nether	4.35	31.01	24	-3.05	-43.59	-20.60	16.05	8
Unibanco Brazilian Managers FoHF	O	Brazil	2.69	30.09	25	5.55	-19.49	0.00	6.85	12
<b>Sector Average</b>			<b>1.44</b>	<b>11.46</b>	<b>1001▲</b>	<b>0.21</b>	<b>-20.62</b>	<b>-11.70</b>	<b>5.52</b>	<b>8.49</b>



# STATISTICS

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
Global macro										
CAAM Invest VAR 20 EUR	O	Lux	5.64	134.94	1	8.67	-47.73	0.00	26.37	10
Guinness Energy Fund	O	UK	4.63	80.33	2	2.13	-58.79	-18.20	34.59	8
Covepoint Emerging Markets Macro Fund	O	US	8.58	62.63	3	12.89	-36.05	0.00	24.05	9
PRIMASIA Hedge Fund Ltd	O	HK	8.20	61.13	4	1.90	-47.77	-6.05	30.54	8
Quantedge Global Fund	O	Sing	2.67	46.68	5	10.50	-44.65	-2.80	31.38	7
JK Absolute Return Fund – JPY	O	UK	4.51	46.57	6	3.29	-32.39	0.00	16.78	10
Opportunity Unique Hedge Sub-Fund	O	Brazil	7.24	40.72	7	10.52	-30.11	0.00	15.79	9
JK Absolute Return Fund – EUR	O	UK	3.81	36.57	8	3.04	-26.20	0.00	13.30	10
JK Absolute Return Fund – USD	O	UK	3.61	35.61	9	3.10	-24.45	0.00	14.45	10
Episode	O	UK	4.42	35.58	10	2.45	-32.77	-7.14	11.00	10
Crescat Global Macro Composite	O	US	10.58	32.49	11	24.73	-44.09	-22.52	31.75	7
CAAM Funds Global Equities – CI   USD Acc	O	Lux	5.21	32.29	12	-7.16	-56.69	-32.33	21.77	8
Marketfield Fund Ltd	O	US	5.75	31.74	13		-27.62	0.00	18.59	8
Wexford Spectrum Fund LP – Class A	O	US	3.77	30.51	14	8.30	-19.09	0.00	11.41	10
Sparta Anti-Cíclico	O	Brazil	15.86	29.85	15	70.15	-38.63	0.00	18.19	8
Sibilla Capital Ltd – Global Class	O	US	-0.28	29.79	16	32.53	-7.78	-6.00	22.98	6
Camomille Global Opportunities Fund (CHF)	O	UK	5.18	29.62	17	18.32	-28.93	0.00	9.89	9
The Charitas G4 Fund SPC – Class Global Macro	O	UK	12.32	29.28	18	10.43	-13.13	0.00	11.83	10
Forum Global Opportunities Fund Ltd	O	US	10.75	28.91	19	47.42	-7.80	0.00	12.36	10
Quest Absoluto FIM	O	Brazil	3.38	27.93	20		-11.56	0.00	6.00	11
Nordea Investmt Managemt Alpha 15 Fd – USD	O	UK	4.25	25.21	21	6.81	-17.58	-1.09	14.55	7
GAP Absoluto	O	Brazil	3.35	24.24	22	15.01	-3.84	0.00	4.93	12
Armajaro Commodities Fund – Class A USD	C	UK	6.72	24.09	23	16.77	-15.55	0.00	7.89	10
Credaris Credit Fund – EUR	O	UK	2.11	23.89	24		-8.87	0.00	6.92	12
Suranya Global Opportunities Offshore Fund	O	US	2.81	23.63	25		-15.42	0.00	10.50	9
Sector Average			2.28	14.50	147	10.22	-16.80	-5.73	10.09	7.50

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
Long/short equity hedge										
Senvest Partners Ltd	O	US	5.89	229.34	1	19.92	-70.55	0.00	60.88	9
BTR Global Energy Fund	O	Canada	13.72	226.33	2	25.36	-56.55	0.00	29.88	12
Vltava Fund Sicav	O	Malta	14.77	201.83	3	-21.56	-87.21	-61.40	46.05	9
Regal Zambezi Absolute Return Fund	O	Australia	13.68	187.92	4	13.34	-61.24	0.00	33.87	11
Senvest Israel Partners LP	O	US	19.74	185.82	5	12.76	-66.81	0.00	37.29	9
Thunder Silver Partners LP	O	US	23.99	183.61	6	-18.04	-84.76	-55.16	38.01	10
Naos Small Companies Fund	O	Australia	6.67	174.85	7	6.79	-64.33	-5.21	37.65	9
Golden China Plus Fund Class A	O	HK	20.47	171.65	8		-71.48	-10.80	35.48	10
Thunder Partners LP	O	US	16.21	169.28	9	-16.07	-84.86	-51.02	48.08	9
AlphaNorth Partners Fund	O	Canada	9.28	160.99	10		-63.34	-3.66	25.00	11
Osiris Investment Partners LP	O	US	23.44	157.93	11	-5.12	-78.45	-30.08	40.12	9
Skopos Fund LLC	O	Brazil	17.52	157.54	12	16.92	-62.84	-1.74	30.32	11
OC Concentrated Equity Fund	O	Australia	17.62	156.64	13	5.79	-60.87	0.00	18.15	12
FPP Yellow Tiger Greater China Fund – USD	O	UK	13.91	148.94	14	-4.77	-74.58	-29.39	42.67	8
Golden China Fund	O	HK	10.48	148.33	15	30.25	-64.65	0.00	34.90	11
MTB Investment Partners LP	O	US	5.33	146.27	16	-7.30	-72.09	-25.72	41.27	10
FPP Yellow Tiger Greater China Fund – EUR	O	UK	13.93	142.11	17	-6.90	-75.78	-33.36	43.55	8
Spectrum CIS Value Fund	O	Russia	13.87	134.52	18	-11.35	-82.93	-53.95	39.98	10
China Dragon Engine Fund	O	HK	19.73	127.61	19	26.71	-60.22	-6.75	36.98	10
HH Generation	O	Cayman	25.80	126.31	20	6.44	-74.86	-30.46	42.42	10
India Infrastructure Opportunities Fund	O	India	9.69	125.86	21	14.78	-61.46	0.00	51.86	8
iVim Asia Opportunities Fund	O	HK	10.36	125.57	22	12.27	-66.10	-10.07	34.29	9
Henderson Horizon Fund – China Fund CIA2 USD	O	UK	19.15	125.16	23		-57.64	0.00	46.22	9
Meridian Global Energy and Resources Fund	O	Bermuda	4.49	124.30	24	-4.51	-73.64	-38.85	27.61	10
Komodo Fund	O	Indonesia	7.67	124.15	25	20.69	-54.89	0.00	35.77	10
Sector Average			2.33	25.18	1157	3.47	-26.80	-12.13	14.13	7.72

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
CTA/Managed futures										
AIS Gold Fund LP	O	US	25.45	189.53	1	5.74	-87.97	-41.98	74.54	7
AIS Futures Fund LP (3x-6x)	O	US	32.76	97.26	2	-1.46	-89.67	-73.21	72.55	7
DSAM Kauthar Gold Fund Ltd	O	UAE	10.66	67.61	3		-8.07	-1.05	31.38	8
AIS Futures Fund II LP (2x-4x)	O	US	21.44	64.98	4	7.07	-74.87	-50.91	46.67	7
The Institutional Investment Program	O	US	34.75	63.43	5		-65.61	-24.66	343.12	6
Diapason RIC Metals Segment – Class A	O	Switz	15.38	63.29	6	1.04	-46.66	-12.90	9.82	12
Triad Trading Fund LP	O	US	4.86	58.91	7	27.87	-33.59	0.00	20.25	9
AMCI Fund	O	Japan	18.53	56.45	8	0.89	-57.69	-33.80	18.51	8
DSAM Kauthar Global Resources & Mining Fund	O	UAE	10.58	55.17	9		-8.91	0.00	27.91	7
LJM Managed Accounts (Aggressive Strategy)	O	US	15.88	51.41	10	-1.83	-63.83	-42.95	16.71	9
Di Tomasso Equilibrium Fund	O	Canada	14.42	51.32	11	29.63	-26.14	0.00	31.80	8
Abax Index CAC (Medium Term)	O	HK	-9.22	45.35	12		-48.37	-48.37	89.12	5
DSAM Kauthar Energy Fund Ltd	O	UAE	6.73	41.71	13		-13.31	0.00	25.87	10
JLD Managed Futures Program	O	US	5.40	41.04	14		-9.55	-2.68	18.53	9
Kinkopf Capital S&P	O	US	10.49	40.65	15	8.22	-37.04	-11.44	15.05	10
Becker Asset Management LLC Program 1	O	US	7.28	39.59	16	32.26	-41.07	-1.39	24.56	9
Option Selling Strategy	O	US	15.94	38.91	17	4.10	-34.63	-9.20	16.01	10
AIS Capital Growth Fund LP	O	US	7.60	36.92	18	8.40	-45.15	-15.22	30.97	7
International Equity Plus Fund	O	US	-3.50	35.77	19		-47.91	-13.44	29.28	7
LJM Offshore Fund Ltd	O	US	9.08	32.96	20		-46.84	-22.59	9.97	10
Blackheath Offshore Limited	O	Canada	3.02	32.81	21	21.84	-34.10	0.00	18.48	10
Quantitative Global Fund – 3x	O	US	-12.20	31.80	22	56.58	-22.36	-12.20	30.39	7
Credit Premium Program	O	US	6.16	29.04	23	21.61	-10.64	0.00	14.32	9
EVE – HIGH	O	US	5.98	28.88	24	47.08	-35.90	0.00	10.50	10
LJM Fund LP	O	US	9.32	28.70	25	10.12	-42.20	-20.56	10.33	9
Sector Average			-0.49	-0.14	447	8.85	-24.00	-14.17	15.98	5.69

	Open/ Closed	HQ	% 3 mth	% 12 mth	Rk	% 36 mth*	Max draw down	% High water	12 mth vol %	Pos mths (of 12)
Multi-strategy										
Galaxy China Deep Value Fund	O	HK	46.33	257.50	1		-0.66	0.00	33.48	12
BNY Mellon ARX Long Term FIA	O	Brazil	16.99	155.20	2		-37.52	0.00	23.14	12
FPP Emerging Hedge Fund I Ltd	O	UK	5.98	137.06	3	-1.97	-70.94	-18.75	53.44	8
Mercury International Fund Class Equities	O	Brazil	12.30	133.62	4	21.51	-56.52	0.00	33.21	10
The Vallea Fund	O	Switz	8.36	117.88	5		-0.80	0.00	20.55	12
FPP Seven Seas Fund	O	UK	8.00	115.12	6	-12.76	-74.06	-44.20	28.54	10
Magna Eastern European Fund – Class D USD	O	UK	14.86	112.91	7	-8.75	-77.92	-43.76	37.12	9
India Capital Fund Limited	O	Mauritius	9.64	103.52	8	6.84	-72.79	-36.05	49.39	8
Diamond Age Russia Fund Limited	O	Russia	23.80	103.00	9	-0.08	-67.52	-16.08	40.22	9
Kayne Anderson Midstream Energy Fund Ltd	O	US	16.08	100.37	10	-12.89	-73.27	-46.44	32.40	10
SPM Opportunity	O	US	12.86	99.77	11	27.71	-33.18	0.00	10.79	12
Areca Real Estate Partners Ltd	O	Sing	4.97	95.24	12	9.10	-50.54	0.00	34.20	8
Russian Opportunities Fund Ltd	O	Russia	12.77	87.33	13	3.07	-87.68	-30.46	40.62	6
Vertex Fund	O	Canada	11.48	84.18	14	6.57	-45.92	0.00	10.27	12
Fator Ações Institucional	O	Brazil	11.18	82.44	15	18.05	-46.76	-0.14	20.21	9
Dynamo Cougar	O	Brazil	17.87	81.55	16	19.27	-44.80	0.00	12.21	12
Fator Jaguar Ações	O	Brazil	10.24	81.45	17	11.88	-53.15	-12.25	19.95	9
Upside FI Multimercado	O	Brazil	7.36	72.41	18	15.96	-30.31	0.00	16.91	10
BNY Mellon ARX Income FIA	O	Brazil	12.38	71.37	19	18.13	-45.45	-2.82	15.41	10
Sharp	O	Sweden	8.55	70.90	20		-43.54	-3.52	11.06	12
UG Greater China Multi-Strategy Fund	O	Sing	3.23	68.45	21	14.75	-42.32	-0.46	19.22	10
SAC Global Energy and Mining Fund	O	Sing	11.35	67.10	22	-1.24	-68.43	-25.95	36.85	7
KVO Capital Partners LP	O	US	8.78	65.82	23		-6.80	0.00	14.00	12
Teorica FI Multimercado	O	Brazil	4.01	62.92	24	19.49	-31.27	0.00	23.76	11
Kadima Acoes FIC FIA	C	Brazil	5.13	60.67	25		-			

## STATISTICS AT A GLANCE

Funds by fewest negative months (Currency, HQ)	36 Mth %	Rk 36 Mth	Vol 36 Mth (%)	Neg Mths in 36	Primary Category
Polo Crédito Privado FIM	19.73	141	1.76	0	Others
Life's Good STABL Mortgage Fund LLC	16.99	204	0.00	0	Others
Advis Macro FIM	13.84	332	1.38	0	Macro
GS Allocation Dinamico FIM	13.81	334	1.47	0	Arbitrage
Arsenal Hedge-Arbitrage Funds Investable Index	13.78	336	1.58	0	Fund of Funds
Capitania Treasury	13.66	343	1.62	0	Multi-Strategy
Caritas Royalty Fund II LLC	13.57	347	1.73	0	Others
Maxima High Yield	13.32	365	2.31	0	Multi-Strategy
Caritas Royalties Fund II (Bermuda) Ltd	13.24	375	1.59	0	Others
Caritas Royalty Fund LLC	13.20	380	1.46	0	Others
Caritas Royalties Fund (Bermuda) Ltd	12.67	412	1.28	0	Others
BRZ Long Short FI Multimercado	12.46	426	2.71	0	Long/Short Equities
GAP Institucional	12.41	433	1.50	0	Multi-Strategy
Capitania Hedge	12.33	441	1.09	0	Multi-Strategy
SDA Hedge FIM	11.99	462	1.63	0	Multi-Strategy
BNY Mellon ARX Target FIM	11.96	466	1.28	0	Multi-Strategy
Maxima Plus	11.71	485	0.72	0	Fixed Income
BBM Institucional FIM	11.56	499	1.02	0	Multi-Strategy
Fator Max Corporativo	11.37	517	0.83	0	Multi-Strategy
GS Allocation Hedge FIM	11.19	529	0.92	0	Arbitrage
CSHG DI Private	11.05	540	0.65	0	Fixed Income
BNY Mellon ARX Referenciado DI LP	10.80	566	0.61	0	Fixed Income
BNY Mellon ARX Cash FI CP	10.79	567	0.61	0	Fixed Income
BRZ Moderado	10.71	578	1.33	0	Macro
CSHG DI	10.32	606	0.64	0	Fixed Income
Traded Policies Fund – GBP Institutional	8.98	727	0.89	0	Fixed Income
Traded Policies Fund – USD Institutional	8.55	760	0.94	0	Fixed Income
Traded Policies Fund – EUR Institutional	8.49	767	0.81	0	Fixed Income
LH Asian Trade Finance Fund Limited	5.92	1010	0.52	0	Others
Centaur LowLev Arbitrage Fund – Class C	5.68	1031	0.58	0	Fixed Income
Sector Average*	4.39	3637*	13.28	14.61	

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

## Top funds by 36-month returns

Paulson Credit Opportunites LP	122.13	1	57.01	9	Distressed Debt
Sparta Cíclico	104.26	2	48.43	16	Macro
Paulson Credit Opportunites II Ltd	91.45	3	43.29	7	Distressed Debt
SYW LP	77.49	4	48.77	10	Long/Short Equities
Sparta Anti-Cíclico	70.15	5	46.73	19	Macro
Balestra Capital Partners LP	65.64	6	25.43	18	Macro
Liquid Capital Fund LP	65.42	7	290.89	8	CTA/Managed Futures
Paulson Advantage Plus LP	63.95	8	23.67	11	Event Driven
Golden Hind Fund LP	58.41	9	25.29	7	Long/Short Equities
Quantitative Global Fund – 3x	56.58	10	31.02	15	CTA/Managed Futures
The 3% Return Per Quarter Program	51.76	11	138.11	16	CTA/Managed Futures
Phalanx Japan-AustralAsia Multi-Strategy Fund	48.76	12	26.08	9	Multi-Strategy
Forum Global Opportunities Fund Ltd	47.42	13	19.55	14	Macro
EVE – HIGH	47.08	14	39.61	10	CTA/Managed Futures
OEI Mac Inc – Class A GBP	42.13	15	26.39	18	CTA/Managed Futures
Mosaic Program	41.57	16	26.62	14	CTA/Managed Futures
Revolution Capital Management Mosaic Program	41.57	17	26.62	14	CTA/Managed Futures
RAM Aggressive	41.53	18	35.50	21	CTA/Managed Futures
EVE – LOW	41.49	19	39.97	13	CTA/Managed Futures
Paulson Advantage Ltd	41.27	20	15.75	11	Arbitrage
Paulson Partners Enhanced LP	40.64	21	18.75	10	Arbitrage
RAM Fund LLC	39.29	22	35.11	21	CTA/Managed Futures
SPM Structured Servicing Holdings	38.50	23	20.38	6	Arbitrage
Vegasoul Fund	37.79	24	14.78	11	CTA/Managed Futures
Singleton Fund LLC	37.13	25	22.97	11	Multi-Strategy
Magic Capital Fund Ltd	34.65	26	25.89	11	Multi-Strategy
Pivot Global Value Fund	33.59	27	13.37	16	Macro
Polo FIA	33.27	28	16.82	11	Event Driven
Strategos Fund LP	33.23	29	21.74	14	Long/Short Equities
Odey European Inc (GBP)	33.01	30	18.64	17	Long/Short Equities
Sector Average*	4.39	3637*	13.28	14.61	

Lowest 36-month volatility	Currency Class	HQ	36 Mth Vol (%)	Neg Mths in 36	Primary Category
Life's Good STABL Mortgage Fund LLC	USD	US	0.00	0	Others
OakRun Income Plus Fund Ltd	USD	US	0.08	0	Others
The 1.2 Fund Ltd	EUR	BVI	0.22	0	Arbitrage
Traded Policies Fund – USD Growth	USD	UK	0.25	0	Fixed Income
Octagon Macro Fund	USD	Sing	0.35	2	Macro
Tiburón Terra Fund – Class C GBP	GBP	UK	0.36	0	Long/Short Equities
Brax Fund Class H Shares	USD	Brazil	0.44	2	Multi-Strategy
Omni Absolute Return Fund	USD	UK	0.49	0	Long/Short Equities
LH Asian Trade Finance Fund Limited	USD	Sing	0.52	0	Others
The Somers Real Estate Opportunity Fund Ltd	USD	Bermuda	0.55	0	Relative Value
Centaur LowLev Arbitrage Fund Ltd – Class C	USD	Bermuda	0.58	0	Fixed Income
CGR Capital Global Events Fund	USD	UK	0.59	2	Long/Short Equities
BNY Mellon ARX Referenciado DI LP	BRL	Brazil	0.61	0	Fixed Income
CSHG DI	BRL	Brazil	0.64	0	Fixed Income
KDC Alpha Securities Fund LP	USD	US	0.64	0	Fixed Income
CSHG DI Private	BRL	Brazil	0.65	0	Fixed Income
Swiss Alpha SICAV Strategy Europe Fund	EUR	Switzerland	0.67	1	Others
Leadenhall Div Ins Linked Investments Fund – CI C	USD	UK	0.69	0	Others
Maxima Plus	BRL	Brazil	0.72	0	Fixed Income
Adobe Asset Management (FFDP)	USD	US	0.72	19	CTA/Managed Futures
Traded Policies Fund – EUR Institutional	EUR	UK	0.81	0	Fixed Income
Fator Max Corporativo	BRL	Brazil	0.83	0	Multi-Strategy
SINOPIA Alt Funds – Gbl Bd MN 100 – CI G EUR	EUR	France	0.85	11	Fixed Income
Barak Structured Trade Finance Segtd Portfolio	USD	South Africa	0.86	0	Macro
Asian Strategic Orient Fund	USD	Malaysia	0.87	0	Multi-Strategy
3A Dynamic UCITS Fund – USD	USD	Switzerland	0.88	3	Fund of Funds
Traded Policies Fund – GBP Institutional	GBP	UK	0.89	0	Fixed Income
GS Allocation Hedge FIM	BRL	Brazil	0.92	0	Arbitrage
Dexia Double Alpha	EUR	Ireland	0.92	9	Long/Short Equities
SINOPIA Alt Funds – Gbl Bd MN 100 – CI H USD	USD	France	0.93	14	Fixed Income
Sector Average*			13.28	14.61	

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All tables' hedge fund performance statistics are for period ending December 31, 2009 (data reported to January 25, 2009). All statistics at a glance are for period ending December 31, 2009 (data reported to January 25, 2009). All 36-month performance is annualised. \* Please note the data in the Eurekahedge graphs and for the tables thereafter are based on 84.22% of the NAV returns for December 31, 2009, as at January 25, 2009. 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 to Eurekahedge contact Agnes Yea at agnes@eurekahedge.com.

