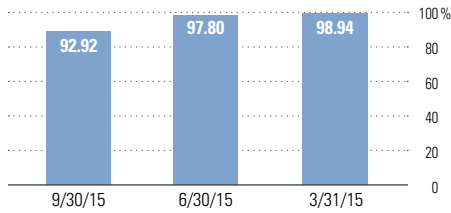


Morningstar® Hedge Fund Database Factsheet — September 2015

Number of Active Funds: 4,554

Performance Completeness

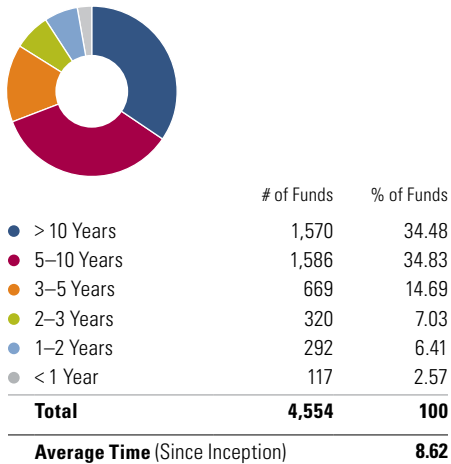


Database Overview

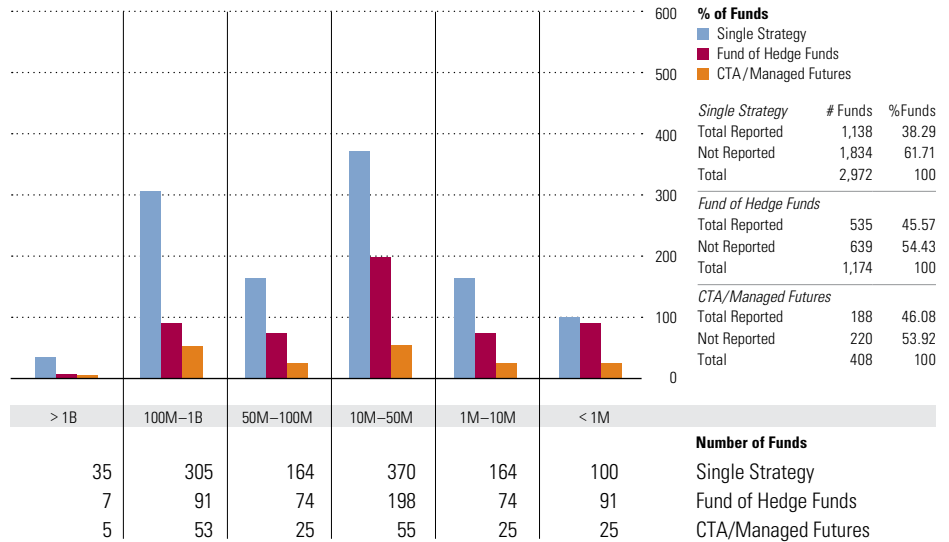


Active Firms	1,613	
	# of Funds	% of Funds
Active Funds—Reporting	4,554	100
• Single Hedge Funds	2,972	65.26
• Fund of Hedge Funds	1,174	25.78
• CTA/Managed Futures	408	8.96
Dead Funds	15,746	
Total Funds	20,300	

Inception Date



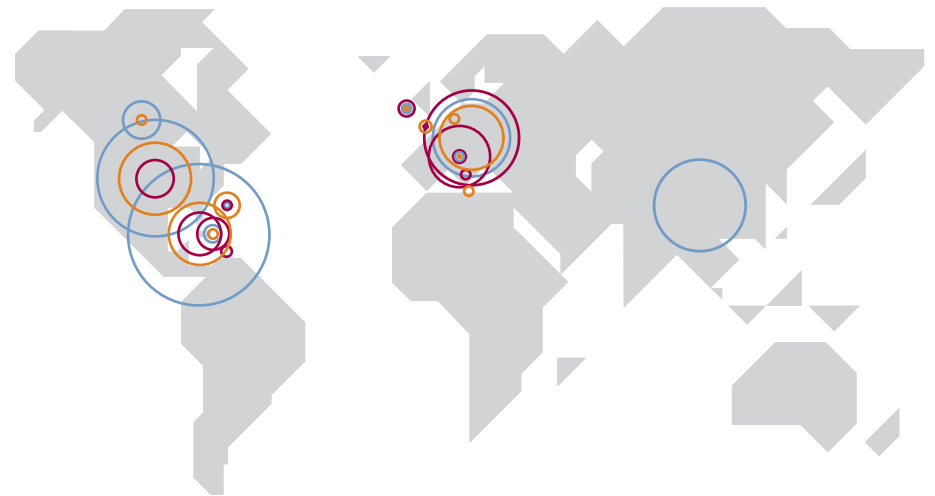
August 2015 AUM Breakdown (Per Share Class in USD)



Top Ten Domicile

• Single Strategy • Fund of Hedge Funds • CTA/Managed Futures

For illustration purposes only.



Single Strategy

Domicile	# of Funds	% of Funds
Cayman Islands	858	28.87
United States	669	22.51
Luxembourg	406	13.66
China	326	10.97
Canada	189	6.36
Ireland	156	5.25
British Virgin Islands	83	2.79
Bermuda	76	2.56
Spain	29	0.98
Guernsey	25	0.84

Top 10 Domicile 2,817 94.78

Fund of Hedge Funds

Domicile	# of Funds	% of Funds
Luxembourg	300	25.53
United States	186	15.83
Cayman Islands	179	15.23
British Virgin Islands	115	9.79
France	74	6.30
Bermuda	59	5.02
Guernsey	53	4.51
Italy	45	3.83
Curaçao	35	2.98
Ireland	29	2.47

Top 10 Domicile 1,075 91.49

CTA/Managed Futures

Domicile	# of Funds	% of Funds
United States	168	41.08
Cayman Islands	75	18.34
Luxembourg	28	6.85
British Virgin Islands	27	6.60
Bermuda	24	5.87
Guernsey	10	2.44
Canada	10	2.44
China	10	2.44
Malta	10	2.44
France	6	1.47

Top 10 Domicile 368 89.98

Morningstar® Hedge Fund Database Factsheet — September 2015

Hedge Fund Category Breakdown

