



Hedge Weekly N°52

Investment Funds Performance Review

HSBC Alternative Investment Group

Week of Monday 23 Dec to Friday 27 Dec 2013

HSBC 

Contents

Index by Strategies	3
Index by Funds	4
Top/Bottom 20	9
Newsletter	12
About This Document	53

Index by Strategies

Convertible Arbitrage

Convertible	12
-------------	----

Credit Long/Short

Credit	13
--------	----

Distressed

Distressed Security	18
---------------------	----

Equity Long/Short

Equity-Commodity	20
Equity-Diversified	21
Equity-Energy	27
Equity-Financial	28
Equity-Healthcare	28
Equity-Mid-Small Cap	28
Equity-Pharma-Biotech	29
Equity-Real Estate	29
Equity-Technology	30
Equity-Utility	30

Event Driven

Equity-Diversified	31
Multi-Strategy	31

Fixed Income Arbitrage

Fixed Income	33
--------------	----

Fund of Funds

Arbitrage	34
Event Driven	34
Long/Short	34
Macro	34
Multi-Strategy	35
Trading	35

Long Only

Equity-Diversified	36
--------------------	----

Macro

Commodity	37
Commodity-Systematic	37
Currency	37
Diversified	38
Fixed Income	41
Systematic	41

Managed Futures

Commodity	42
Currency	42
Systematic	44

Market Neutral

Discretionary	45
Equity Diversified	46
Multi-Strategy	46
Statistical Arbitrage	47
Systematic	47

Merger Arbitrage

Merger-Arbitrage	48
------------------	----

Multi-Strategy

Credit	49
Diversified	49

Volatility Arbitrage

Arbitrage	52
-----------	----

Index by Funds

4

400 CAPITAL CREDIT OPPORTUNITI 16

A

A.R.T. INTERNATIONAL INVESTOR 46
 ABSOLUTE INSIGHT CREDIT FUND B 13
 ABSOLUTE INSIGHT EMERGING MARK 13
 ABSOLUTE INSIGHT UK EQUITY MKT 45
 ACUITY CORPORATE OPPORTUNITY F 16
 ADELPHI EMERGING EUROPE. FUND 21
 ADELPHI EUR. FUND \$ (A) 22
 ADRIGO HEDGE 22
 AETOS CORPORATION - CLASS A 48
 AG MORTGAGE VALUE PARTNERS LTD 14
 AG SUPER FUND INTERNATIONAL, L 31
 AHL DIMENSION USD SHARES CLASS 49
 AHL DIVERSIFIED 42
 AHL EVOLUTION USD 42
 AJIA-LIGHTHORSE CHINA GROWTH F 20
 AJR INTERNATIONAL (BVI), INC. 26
 AKAMATSU FUND 25
 ALLBLUE LIMITED 49
 ALLIANCE BERNSTEIN SELECT US E 26
 ALPHA4X CAPITAL GROWTH FUND 38
 ALPHADYNE INVESTMENT STRATEGIE 38
 ALPHAGEN HOKUTO FUND LTD - CLA 25
 ALPHAGEN OCTANIS CLASS A 26
 ALPHAGEN VOLANTIS FUND, LTD - 29
 ALYDAR FUND LTD 26
 ALYSHEBA FUND LIMITED 26

AMAZON MARKET NEUTRAL FUND CLA 45
 ANAVON MASTER FUND LTD CLASS - 24
 ANDURAND COMMODITIES FUND 37
 ANTARES EUROPEAN FUND, LTD - U 22
 AQUILUS INFLECTION FUND LTD E 22
 ARCUS JAPAN FUND -JPY- 25
 ARISTEIA INTERNATIONAL LTD 14
 ARMAJARO COMMODITIES FUND CLAS 37
 ARMAJARO EMERGING MARKETS FUND 21
 ARMAJARO STS COMMODITIES FUND 37
 ARROWGRASS MASTER FUND 49
 ASCEND PARTNERS FUND II LTD - 26
 ASGARD FIXED INCOME FUND LTD 14
 ASPECT DIVERSIFIED FUND - CLAS 42
 AVIVA INVESTOR FIXED INCOME MA 41
 AXONIC CREDIT OPPORTUNITIES OV 14

B

BAF LATAM TRADE FINANCE FUND 13
 BASSO INVESTORS LTD 12
 BAY RESOURCES PARTNERS OFFSHOR 26
 BCM WESTON LP (BILLINGS CAPITA 26
 BEACH POINT TOTAL RETURN OFFSH 19
 BEACONLIGHT OFFSHORE FUND LTD 24
 BLACK DIAMOND RELATIVE VALUE L 45
 BLACK DIAMOND, LTD - CLASS B (49
 BLACKROCK EOS CLASS B USD COM 47
 BLACKROCK MULTI-STRATEGY FUND 49
 BLACKROCK 32 CAPITAL MASTER FU 47
 BLACKROCK CAPITAL STRUCTURE IN 50
 BLACKROCK EUROPEAN DIVERSIFIED 46
 BLACKROCK FIXED INCOME GLOBAL 33

BLACKROCK OBSIDIAN FUND 33
 BLACKROCK UK EQUITY HEDGE FUND 26
 BLUEBAY CREDIT ALPHA LONG SHOR 14
 BLUEBAY EMERGING MARKET FIXED 13
 BLUECREST CAPL INTL LTD A USD 50
 BLUECREST EMERGING MARKETS FUN 38
 BLUECREST MULTI STRATEGY CREDI 14
 BLUEMATRIX FUND CLASS -A- USD 46
 BLUEMOUNTAIN CREDIT ALTERNATIV 14
 BLUEMOUNTAIN EQUITY ALTERNATIV 52
 BLUEMOUNTAIN LONG SHORT CREDIT 14
 BLUETREND FUND, LTD - CLASS A 42
 BNY MELLON ARX BRAZIL FUND SPC 21
 BORONIA DIVERSIFIED FUND MASTE 42
 BOUSSARD & GAVAUDAN HOLDING., 50
 BREVAN HOWARD ASIA FUND LIMITE 38
 BREVAN HOWARD COMMODITIES STRA 37
 BREVAN HOWARD CREDIT CATALYSTS 14
 BREVAN HOWARD CREDIT VALUE FU 14
 BREVAN HOWARD EM. MKT STRATEGI 38
 BREVAN HOWARD FUND, LTD - USD 39
 BREVAN HOWARD INVEST. FUND - E 41
 BREVAN HOWARD M/S FUND, LTD – 50
 BRIGADE LEVERAGED CAPITAL STRU 16
 BROOKFIELD GLOBAL LISTED INFRA 24
 BROOKFIELD GLOBAL REITS LONG S 29
 BRUMMER MULTISTRATEGY 2XL, LTD 50
 BRYN MAWR OFFSHORE LTD 47
 BTG PACTUAL GLOBAL EM. MKTS AN 39
 BTG PACTUAL GLOBAL EQUITY OPPO 50

C

CAIRN CREDIT FOCUS FUND LTD 13
 CAIRN SPECIAL OPPORTUNITIES CR 13
 CAIRN SUBORDINATED FINANCIALS 13
 CAMPBELL GLOBAL ASSETS FUND LT 42
 CAMPBELL GLOBAL ASSETS FUND LT 42
 CAMPBELL GLOBAL ASSETS FUND LT 47
 CANDLEWOOD SPECIAL SITUATIONS 18
 CANDLEWOOD STRUCTURED CREDIT F 14
 CANDLEWOOD STRUCTURED CREDIT H 14
 CANOSA GLOBAL MACRO FUND LTD 39
 CANYON BALANCED FUND LTD - CLA 49
 CANYON VALUE REALIZATION FD, L 18
 CAPEVIEW AZRI 2X FUND 22
 CAPEVIEW AZRI FUND 22
 CAPITAL FUND, LTD (THE) 39
 CAPULA GLOBAL RELATIVE VALUE F 33
 CASSIOPEIA FUND CLASS C 52
 CASTLEROCK FUND LTD 26
 CAXTON GLOBAL INVESTMENT LTD 39
 CAZENOVE EURO EQ ABS RETURN FU 22
 CAZENOVE UK ABSOLUTE TARGET FU 45
 CC ASIA ABSOLUTE RETURN FUND 20
 CCI HEALTHCARE PARTNERS LTD 28
 CCP QUANTITATIVE FUND US\$ ARIS 42
 CERBERUS INTL. LTD CLASS A A/ 18
 CHENAVARI CORPORATE CREDIT STR 15
 CHENAVARI MULTI STRATEGY CREDI 49
 CHENAVARI REGULATORY CAPITAL S 13
 CHENAVARI TORO CAPITAL I A 13
 CHILTON CHINA OPPORTUNITIES FU 20

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Source - HSBC

Index by Funds

COBALT OFFSHORE LTD	26
COHERENCE CAPITAL SPECTRUM FUN	15
COMAC GLOBAL MACRO FUND	39
COMMONWEALTH OPPORTUNITY CAYMA	39
CONQUEST MACRO FUND, LTD (COMP	42
CONTRARIAN CAPITAL FUND I OFFS	18
CONTRARIAN EMERGING MARKETS OF	13
CQS ABS FEEDER FUND - CLASS -B	15
CQS ASIA FEEDER FUND LTD- CLAS	12
CQS CONV & QUANT STRATS FEED F	12
CQS CREDIT LONG SHORT FEEDER F	15
CQS DIRECTIONAL OPP. FEEDER FU	50
CQS DIVERSIFIED FUND (SPC) LTD	50
CRABEL FUND SPC LTD CLASS A	42
CUMULUS ENERGY FUND CLASS A US	42
CYGNUS UTILITIES, INFRASTRUCTU	30

D

DAVIDSON KEMPNER DIST. OPP. IN	18
DAVIDSON KEMPNER INTL, LTD - C	31
DB PLATINUM IV DBX SYSTEMATIC	43
DB PLATINUM V HERMES A.R. COMM	37
DIAMOND CAPITAL MANAGEMENT	35
DISCOVERY GLOBAL MACRO FUND LT	39
DISCOVERY GLOBAL OPPORTUNITY F	39
DISCUS FEEDER LTD CL. B USD ST	43
DORSET ENERGY FUND, LTD - CLAS	27
DOUBLE BLACK DIAMOND LTD - SER	50
DUET GLOBAL FUND PLUS	24
DUNN WMA UCITS	20
DYMON ASIA MACRO FUND (SERIES	37

E

EAGLE GLOBAL FUND	43
EAGLE QUANTITATIVE MACRO FUND	41
ECLECTICA FUND (THE) CLASS A E	39
EDGESTREAM NIAS FUND	43
EGERTON EUROPEAN DOLLAR CLASS	24
EGERTON EUROPEAN EQUITY FUND L	22
EIFFEL CREDIT OPPORTUNITIES FU	14
ELEMENT CAPITAL FUND	39
ELLINGTON CREDIT OPPORTUNITIES	15
ELLINGTON MORTGAGE OPPORTUNITI	15
ELM RIDGE CAPITAL PARTNERS L.P	26
EMF FIXED INCOME FUND, LTD	33
EMINENCE FUND LTD A INITIAL S	26
ENNISMORE EUROPEAN SMALLER COM	28
EPISODE INC. CLASS A	39
EQUILIBRIA JAPAN FUND LTD 1X U	45
EQUILIBRIA JAPAN FUND LTD 2X (45
EVEREST CAPITAL ASIA	20
EVEREST CAPITAL FRONTIER MARKE	21
EXANE ARCHIMEDES FUND CLASS A	30
EXANE MICROMEGAS FUND LTD- CLA	45
EXANE TEMPLIERS FUND	24

F

FARRINGDON ALPHA ONE	24
FEINGOLD OKEEFFE CAPITAL I OFF	15
FINISTERRE SOVEREIGN DEBT FUND	13
FIREBIRD NEW RUSSIA FUND, LTD	21
FIREBIRD REPUBLICS FUND, LTD	21

FORT GLOBAL DIVERSIFIED	43
FORTRESS ASIA MACRO FUND	38
FORTRESS MACRO FUND LTD. CLAS	39

G

GABELLI ASSOCIATES LIMITED - C	48
GAM DIVERSITY I INC - US\$ CLAS	35
GAM DIVERSITY II INC - US\$ CLA	35
GAM GLOBAL RATES HEDGE FUND	39
GAM TALENTUM ENHANCED EUROPE L	46
GAM TRADING II USD	35
GAMUT INVESTMENTS	39
GAVEA FUND LTD . CLASS A S/1	38
GEMS PROGR. FUND SICAV RECOVER	34
GLADE BROOK GLOBAL OFFSHORE FU	24
GLENVIEW CAPITAL PARTNERS (CAY	26
GLG EUROPEAN EQUITY ALTERNATIV	46
GLG EUROPEAN LONG SHORT FUND C	22
GLG MARKET NEUTRAL FUND - CLAS	50
GRAHAM ABSOLUTE RETURN TRADING	39
GRAHAM GIF II PROPRIETARY MATR	43
GRAHAM GLOBAL INVESTMENT FUND	39
GRAHAM GLOBAL INVESTMENT FUND	43
GRAHAM GLOBAL INVESTMENT FUND	43
GRAHAM GLOBAL INVESTMENT FUND-	40
GREEN FUND LLC GREEN CLASS	38
GREEN T G2 FUND	15
GREENLIGHT CAPITAL OFFSHORE, L	29
GROWTH MANAGEMENT LTD	21
GRT TOPAZ OFFSHORE PARTNERS, L	29
GSA CAPITAL INTERNATIONAL FUND	47

H

HABROK LTD	22
HALCYON OFF. ASSET-BACKED VALU	19
HALCYON PARTNERS OFFSHORE FUND	50
HARBOUR HOLDINGS LTD	29
HARMONIC ALPHA PLUS MACRO FUN	40
HENDERSON JAPAN ABS RETURN FD,	25
HIGHBRIDGE CAPITAL CORPORATION	50
HIGHBRIDGE LONG/SHORT EQUITY F	27
HORSEMAN GLOBAL FUND USD	24
HSBC ASIAN ADVANTEDGE FUND	34
HSBC CREDIT MARKET OPPORTUNITI	34
HSBC GH FUND USD	35
HSBC HEDGE INVESTMENTS FUND	35
HSBC LEVERAGED GH FUND	35
HSBC MAA FUND USD	34
HSBC NEXT GENERATION FUND NNI	35
HSBC SPECIAL OPPORTUNITIES FUN	34
HSBC TRADING ADVANTEDGE FUND	35
HSBC UCITS ADVANTEDGE FUND -US	35
HT ASIAN CATALYST FUND LLC	20
HUDSON BAY INTERNATIONAL FUND	46
HUTCHIN HILL DIVERSIFIED ALPHA	50

I

III FUND LTD	33
III RELATIVE VALUE CREDIT STRA	33
III SELECT CREDIT FUND LTD CLA	15
INVESTCORP SILVERBACK ARBITRAG	12
INVICTA OFFSHORE FUND LTD	27

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Index by Funds

IP ALL SEASONS ASIAN CREDIT HE	13
IVORY CAPITAL ENHANCED STRATEG	27
IVORY CAPITAL FLAGSHIP STRATEG	27

J

JABCAP EMEA FUND CLASS X1	21
JABCAP GLOBAL BALANCED FUND LT	50
JABCAP GLOBAL CONVERTIBLE FUND	12
JABCAP MULTI STRATEGY FUND LTD	51
JENOP GLOBAL HEALTHCARE FUND L	28
JOHO FUND, LTD-A-	20
JPMORGAN PORT. STRAT. FUNDS-EU	22

K

KALTCHUGA FUND - RUSSIA EQ. SU	21
KAMUNTING STREET OFFSHORE FUND	33
KEYNES LEVERAGED QUANTITATIVE	43
KG INVESTMENT FUND LLC	31
KIMA PAN ASIA OFFSHORE FUND -	20
KINETICS FUND, INC - A/A	27
KING STREET CAPITAL, LTD	18
KING STREET EUROPE LTD CLASS A	18
KINGDON CREDIT LTD A1/1	15
KINSALE COMPASS FUND	24
KL Special Opportunities FUND	31
KLS DIVERSIFIED FUND LTD	33
KROM RIVER COMMODITY FUND	37

L

LANSDOWNE DEVELOPED MARKET FUN	24
LANSDOWNE EUROPEAN EQUITY FD,	22

LANSDOWNE GLOBAL FINANCIALS FU	28
LAZARD GLOBAL HEXAGON FUND	24
LAZARD RATHMORE FUND - CLASS A	12
LC CAPITAL OFFSHORE FUND, LTD	18
LIM ASIA MULTI-STRATEGY FUND C	46
LIM JAPAN FUND	51
LINDEN INTERNATIONAL LTD	51
LION FUND, LTD (THE)	48
LIONSCREST TAILPRO -US EQUITY	52
LMR GLOBAL OPPORTUNITIES FUND	51
LNG EUROPA CREDIT FUND	14
LONDON DIVERSIFIED FUND, LTD -	33
LOOMIS SAYLES CREDIT LONG SHOR	15
LUCERNE CAPITAL OFFSHORE FUND	22
LUCIDUS CAPITAL G4 FUND	15
LYNX (BERMUDA) LTD	43
LYNX BERMUDA 1.5 LTD	43

M

M. KINGDON OFFSHORE NV - A/1	24
MACQUARIE ASIAN ALPHA FUND	45
MADISON STREET FUND L.P.	27
MAN GLG MULTI-STRATEGY FUND CL	51
MARATHON VERTEX JAPAN FD, LTD	25
MARCATO INTERNATIONAL LTD	31
MARINUS OPPORTUNITIES FUND (PR	16
MARLIN FUND LP	27
MARSHALL WACE - MW CORE A USD	22
MARSHALL WACE - MW EUREKA A1 E	24
MARSHALL WACE - MW EUROPEAN TO	22
MARSHALL WACE - MW GLOBAL FINA	28
MARSHALL WACE - MW GLOBAL OPPO	24

MARSHALL WACE - MW MARKET NEUT	45
MARTIN CURRIE ARF - JAPAN FUND	25
MARTIN CURRIE EUROPEAN HEDGE F	23
MASTERS FUND LTD MAGNOLIA SERI	34
MAVERICK FUND, LTD - CLASS A/1	25
MBAM ACTIVE LONG SHORT	23
MELLON OFF GLOB OPP FUND LTD -	40
MELLON OFF. ALPHAACCESS FUND L	40
MERCHANT COMMODITY FUND (THE)	37
MIDOCEAN ABSOLUTE RETURN CREDI	16
MIDOCEAN CREDIT OPPORTUNITY FU	16
MILLENNIUM INTL LTD	51
MKP PARTNERS OFFSHORE LTD	33
MKP CREDIT OFFSHORE FUND	15
MKP OPPORTUNITY OFFSHORE, LTD	40
MLIS - BEACH POINT DIVERSIFIED	15
MLIS - CCI HEALTHCARE LONG SHO	28
MLIS - GRAHAM CAPITAL SYSTEMAT	43
MLIS - MARSHALL W. TOPS UCITS	45
MLIS - OZ EUROPE UCITS FUND CL	31
MLIS - THEOREMA EUROPEAN EQUIT	23
MLIS - YORK EVEN DRIVEN UCITS	31
MLM MACRO PEAK PARTNERS OFFSH	40
MOJNA ALPHA LEVERAGED MASTER F	23
MOJNA ALPHA MASTER FUND - EUR	23
MONARCH DEBT RECOVERY FUND LTD	18
MONEDA ABSOLUTE RETURN LTD SUB	31
MONEDA CHILE FUND LTD	36
MONEDA LATIN AMERICAN CORPORAT	13
MOORE GLOBAL INV FD, LTD - A \$	40
MOORE MACRO MANAGERS FUND, LTD	40
MS ASCEND UCITS FUND CLASS I E	25

MUDRICK DISTRESSED OPPORTUNITY	18
--------------------------------	----

N

NEVSKY FUND PLC (COMPOSITE)	25
NEZU CYCLICALS FUND LTD	20
NORDIC ALPHA CLASS B - NOK	23

O

OBSERVATORY CREDIT MARKETS FUN	14
OCCO EASTERN EUROPEAN FUND A S	21
OCEANIC HEDGE FUND - CLASS A	20
OCP DEBT OPPORTUNITY INTERNATI	16
OCTAGON HIGH INCOME FUND	16
OCTAGON PAN ASIA FUND	20
ODEY EUROPEAN, INC (EUR)	23
OMEGA OVERSEAS PARTNERS, LTD	27
OMNI MACRO FUND I LIMITED	40
ONE WILLIAM STREET CAPITAL FUN	17
ONslow MACRO FUND CLASS A	40
ORTUS FUND (CAYMAN) LTD	42
OWL CREEK OVERSEAS FUND, LTD	31
OWS CREDIT OPPORTUNITY FUND	18
OYSTER CREDIT OPPORTUNITIES FU	14

P

PALOMINO FUND LTD CLASS B ORIG	15
PAN ASIA OPPORTUNITIES FUND LT	46
PASSPORT GLOBAL STRATEGY FUND	25
PASSPORT LONG SHORT STRATEGY F	25
PASSPORT SPECIAL OPPORTUNITIES	25
PAULSON ADVANTAGE LTD -A-	31

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Index by Funds

PAULSON ADVANTAGE PLUS LTD	32	PROLOGUE FEEDER FUND, LTD. CLA	33	SILVER POINT CAPITAL OFFSHORE	18	TRADELINK INTEGRATED PROGRAM L	44
PAULSON CREDIT OPPORTUNITIES L	18	PROSIRIS GLOBAL OPPORTUNITIES	16	SINFONIETTA FUND	38	TRAXIS SIVIK GLOBAL HEALTHCARE	29
PAULSON ENHANCED LTD	48			SKYLINE UCITS FUND INSTITUTION	21	TREND MACRO OFFSHORE LTD	40
PAULSON INTERNATIONAL, LTD	48	Q		SOLAISE SYSTEMATIC FUND LTD (43	TRIAN PARTNERS LTD	32
PAULSON RECOVERY FUND LTD	32			SOLUS SOLA LTD CL. I	32	TRICADIA CREDIT STRATEGIES, LT	16
PEGASUS UCITS FUND	26	QVT OFFSHORE LTD CLASS 1-NR	51	SOMERSET SPECIAL OPPORTUNITIES	32	TT INTERNATIONAL FUND	40
PELAGUS CAPITAL FUND	33	R		SPF CREDIT SUISSE SECURITIZED	16	TT MID-CAP EUROPE LONG/SHORT F	23
PELHAM LONG/SHORT FUND LTD CLA	23			SPINNAKER GLOB OPP FUND, LTD C	38	TUDOR B.V.I GLOBAL FUND LTD -A	40
PENSATO EUROPA FUND LTD EURO C	23	RAB SPECIAL SITUATION FD LTD	28	SPINNAKER GLOBAL EMERGING MARK	49	TUDOR B.V.I GLOBAL FUND LTD -A	40
PERCEPTIVE LIFE SCIENCES OFFSH	29	RAVEN ROCK CREDIT OFFSHORE FUN	17	SR GLOBAL FUND C - INTERNATION	25	TUDOR DISCRETIONARY MACRO FUND	41
PERRY PARTNERS INTERNATIONAL I	32	RBR EUROPEAN LONG SHORT LTD (E	23	SR GLOBAL FUND H - JAPAN (Real	25	TUDOR TENSOR FUND LIMITED CLAS	44
PERSHING SQUARE INTL.LTD	32	REAL RETURN ASIAN FUND LTD (TH	20	SR GLOBAL FUND INC - G - GLOBA	21	TULIP TREND FUND, LTD - A	44
PHALANX JAPAN AUSTRALASIA MULT	49	REDWOOD OFFSHORE FUND	19	SR PHOENICIA INC CLASS -A- SER	22	TWO SIGMA ABSOLUTE RETURN FUND	46
PHARO MACRO FUND LTD	40	RENAISSANCE INSTITUTIONAL DIVE	51	STANDARD PACIFIC CAPITAL -B-	25	TWO SIGMA COMPASS CAYMAN FUND	44
PHARO TRADING FUND	38	RENAISSANCE INSTITUTIONAL EQUI	27	STK CAPITAL GLOBAL EQUITIES	25	TWO SIGMA HORIZON CAYMAN LTD	51
PIMCO ABSOLUTE RETURN STRATEGY	33	RENAISSANCE INSTITUTIONAL FUTU	43	STONE LION FUND LTD CLASS A	18	TYRUS CAPITAL EVENT FUND LTD	32
PIMCO GLOBAL CREDIT OPPORTUNIT	15	ROSEMONT OFFSHORE FUND LTD CLA	47	STRATEGIC VALUE RESTRUCTURING	18	TYRUS CAPITAL OPPORTUNITIES FU	32
PIMCO MULTI-ASSET VOLATILITY F	52	RUBICON GLOBAL FUND, LTD	40	STRATUS FUND LIMITED CLASS B	51		
PINE RIVER ASIA FUND	12	RUSSIAN PROSPERITY FUND - A	36	SUSA EUROPEAN EQUITIES FUND CL	23	U	
PINE RIVER CONVERTIBLES FUND	12	RWC SAMSARA FUND CLASS A EURO	23				
PINE RIVER CREDIT RELATIVE VAL	16	RWC US ABSOLUTE ALPHA FUND - C	27	T		UMJ KOTOSHIRO FUND	26
PINE RIVER FIXED INCOME FUND L	16					V	
PINE RIVER FUND CLASS -B1- SHA	51	S		TELLIGENT GREATER CHINA FUND	21		
PINE RIVER LIQUID MORTGAGE FUN	33			TEWKSBUURY INVESTMENT FUND, LTD	43	VAN ECK HARD ASSETS 2X FUND LT	20
PINPOINT CHINA FUND CLASS A US	20	SAB OVERSEAS FUND LTD	27	THE CAMBRIDGE STRATEGY - APOLL	38	VARDEN PACIFIC OPPORTUNITY OFF	16
PINPOINT MULTI-STRATEGY FUND	40	SABA CAPITAL OFFSHORE FUND LTD	16	THE CAMBRIDGE STRATEGY - ASIAN	37	VISIUM BALANCED OFFSHORE FUND	29
PLATINUM FUND LTD	25	SCHRODER ISF EMERGING MARKET D	13	THE CAMBRIDGE STRATEGY - EMERG	37	VISIUM GLOBAL OFFSHORE FUND LT	51
PLATINUM PARTNERS VALUE ARBITR	51	SEGANTII ASIA-PACIFIC EQUITY M	49	THE CAMBRIDGE STRATEGY - EXTEN	38	VISIUM INSTITUTIONAL PARTNERS	28
POLAR CAPITAL EUROP CONVICTION	23	SELIGMAN TECH SPECTRUM FUND CL	30	THEOREMA EUROPE FUND PLUS LTD	23	VR GLOBAL OFFSHORE FUND LTD	19
POLAR CAPITAL EUROPEAN FORAGER	28	SEMINOLE OFFSHORE FUND	27	THREE BRIDGES EUROPE MASTER FU	23		
POLLUX BRAZILIAN EQUITIES FUND	21	SENVEST PARTNERS, LTD - CLASS	29	TIG SECURITIZED ASSET FUND LTD	16	W	
PORTLAND HILL OVERSEAS FUND LT	51	SFP VALUE REALIZATION FUND	32	TILDEN PARK OFFSHORE INVESTMEN	17		
		SIERRA EUROPE OFFSHORE, LTD -	23	TOSCA CLASS A - USD	28	WATERSTONE MARKET NEUTRAL OFFS	12

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Index by Funds

WEISS MULTI-STRATEGY PARTNERS	51
WF ASIA FUND LTD S/1	21
WHITEBOX MULTI-STRATEGY FUND	51
WINTON EVOLUTION FUND (THE)	44
WINTON FUTURES FUND - CLASS B	44

Y

YORK ASIAN OPPORTUNITIES UNITS	31
YORK INVESTMENT LTD -CLASS A-U	32

Z

ZADIG FUND CLASS A1	24
ZEAL CHINA FUND LIMITED	21
ZWEIG-DIMENNA INTL LIMITED - C	27

Top & Bottom 20 Funds of 2013

Top

Investment Funds	Return	Date
SENVEST PARTNERS, LTD - CLASS A	73.78	30 Nov 13
SFP VALUE REALIZATION FUND	70.05	20 Dec 13
MARLIN FUND LP	67.60	30 Nov 13
PAULSON RECOVERY FUND LTD	55.70	30 Nov 13
SR GLOBAL FUND H - JAPAN (Real Perf)	53.40	20 Dec 13
OWL CREEK OVERSEAS FUND, LTD	46.81	20 Dec 13
BCM WESTON LP (BILLINGS CAPITAL MANAGEMENT)	46.45	30 Nov 13
PERCEPTIVE LIFE SCIENCES OFFSH FUND, LTD	42.23	20 Dec 13
PEGASUS UCITS FUND	41.68	13 Dec 13
GLENVIEW CAPITAL PARTNERS (CAYMAN), LTD.	38.98	30 Nov 13
PASSPORT SPECIAL OPPORTUNITIES FUND LTD CLASS AA	38.97	30 Nov 13
TRIAN PARTNERS LTD	38.44	20 Dec 13
JABCAP MULTI STRATEGY FUND LTD CLASS D/1 NI	38.23	30 Nov 13
JABCAP GLOBAL BALANCED FUND LTD CLASS D/1 NI	38.12	17 Dec 13
PALOMINO FUND LTD CLASS B ORIGINAL SERIES	37.97	30 Nov 13
KINETICS FUND, INC - A/A	37.91	20 Dec 13
LANSDOWNE DEVELOPED MARKET FUND, LTD (GBP)	34.21	20 Dec 13
PELHAM LONG/SHORT FUND LTD CLASS A EUR	31.13	30 Nov 13
VR GLOBAL OFFSHORE FUND LTD	30.88	30 Nov 13
SOLUS SOLA LTD CL. I	30.82	20 Dec 13

Bottom

Investment Funds	Return	Date
RAB SPECIAL SITUATION FD LTD	-31.14	30 Nov 13
CCP QUANTITATIVE FUND US\$ ARISTARCHUS SH.	-28.24	20 Dec 13
MONEDA CHILE FUND LTD	-20.11	20 Dec 13
EAGLE GLOBAL FUND	-19.57	20 Dec 13
WATERSTONE MARKET NEUTRAL OFFSHORE FUND, LTD	-18.28	20 Dec 13
ORTUS FUND (CAYMAN) LTD	-16.28	15 Dec 13
BREVAN HOWARD EM. MKT STRATEGIES FUND LTD	-12.83	30 Nov 13
HSBC TRADING ADVANTEDGE FUND	-11.29	13 Dec 13
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE	-11.03	20 Dec 13
EAGLE QUANTITATIVE MACRO FUND LTD	-10.71	30 Nov 13
THE CAMBRIDGE STRATEGY - EXTENDED MARKETS CURRENCY ALPHA	-9.85	20 Dec 13
HARMONIC ALPHA PLUS MACRO FUND - USD CLASS	-8.83	20 Dec 13
BLUETREND FUND, LTD - CLASS A	-8.65	30 Nov 13
ARMAJARO STS COMMODITIES FUND CLASS -Z-	-8.63	30 Nov 13
CONQUEST MACRO FUND, LTD (COMP)	-7.82	26 Dec 13
BREVAN HOWARD COMMODITIES STRATEGIES FUND L.P.	-7.71	30 Nov 13
PIMCO MULTI-ASSET VOLATILITY FUND LTD	-7.23	30 Nov 13
KEYNES LEVERAGED QUANTITATIVE STRATEGIES FUND CLASS - B -COMPOSITE	-6.88	20 Dec 13
ALPHA4X CAPITAL GROWTH FUND	-6.51	30 Nov 13
KROM RIVER COMMODITY FUND	-6.25	20 Dec 13

This ranking is for information only and should not be considered as exhaustive.

Past performance is not a reliable indicator of future performance.

Source - HSBC

Top & Bottom 20 Funds of 2012

Top

Investment Funds	Return	Date
SFP VALUE REALIZATION FUND	44.54	31 Dec 12
CAIRN SUBORDINATED FINANCIALS FUND	43.43	31 Dec 12
TILDEN PARK OFFSHORE INVESTMENT FUND LTD	41.34	31 Dec 12
BROOKFIELD GLOBAL REITS LONG SHORT STRATEGY	40.00	31 Dec 12
CHENAVARI REGULATORY CAPITAL STRATEGY - DR €	36.91	31 Dec 12
CQS DIRECTIONAL OPP. FEEDER FUND. Ltd – A NI USD	35.86	31 Dec 12
PINE RIVER FIXED INCOME FUND LTD	34.85	31 Dec 12
SENVEST PARTNERS, LTD - CLASS A	34.81	31 Dec 12
BLACKROCK OBSIDIAN FUND	34.27	31 Dec 12
400 CAPITAL CREDIT OPPORTUNITIES	34.21	31 Dec 12
ASGARD FIXED INCOME FUND LTD	34.12	31 Dec 12
CHENAVARI TORO CAPITAL I A	32.42	31 Dec 12
MARLIN FUND LP	31.53	31 Dec 12
SR GLOBAL FUND H - JAPAN (Real Perf)	31.05	31 Dec 12
ODEY EUROPEAN, INC (EUR)	30.69	31 Dec 12
RBR EUROPEAN LONG SHORT LTD (Ex Rhine Alpha Stars)	29.45	31 Dec 12
PALOMINO FUND LTD CLASS B ORIGINAL SERIES	29.29	31 Dec 12
PINE RIVER LIQUID MORTGAGE FUND LTD	28.86	31 Dec 12
MARCATO INTERNATIONAL LTD	28.67	31 Dec 12
VARDEN PACIFIC OPPORTUNITY OFFSHORE FUND I LTD	28.54	31 Dec 12

Bottom

Investment Funds	Return	Date
CONQUEST MACRO FUND, LTD (COMP)	-33.16	31 Dec 12
RAB SPECIAL SITUATION FD LTD	-27.94	31 Dec 12
PAULSON ADVANTAGE PLUS LTD	-21.50	31 Dec 12
DUNN WMA UCITS	-20.22	31 Dec 12
ARMAJARO STS COMMODITIES FUND CLASS -Z-	-18.15	31 Dec 12
ORTUS FUND (CAYMAN) LTD	-17.33	31 Dec 12
AJIA-LIGHTHORSE CHINA GROWTH FUND LTD	-14.51	31 Dec 12
PAULSON ADVANTAGE LTD -A-	-14.23	31 Dec 12
ELM RIDGE CAPITAL PARTNERS L.P.	-14.08	31 Dec 12
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE	-13.88	31 Dec 12
LYNX BERMUDA 1.5 LTD	-10.82	31 Dec 12
ASPECT DIVERSIFIED FUND - CLASS A	-10.66	31 Dec 12
CAMPBELL GLOBAL ASSETS FUND LTD Class D	-10.10	31 Dec 12
MLIS - GRAHAM CAPITAL SYSTEMATIC MACRO UCITS FUND	-10.09	31 Dec 12
COMAC GLOBAL MACRO FUND	-8.95	31 Dec 12
WINTON EVOLUTION FUND (THE)	-8.31	31 Dec 12
OCEANIC HEDGE FUND - CLASS A	-7.73	31 Dec 12
MERCHANT COMMODITY FUND (THE) - COMPOSITE	-7.60	31 Dec 12
GRAHAM GLOBAL INVESTMENT FUND II - K4D-15V - COMPOSITE	-7.15	31 Dec 12
ONSLOW MACRO FUND CLASS A	-6.72	31 Dec 12

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Source - HSBC

Top & Bottom 20 Funds of 2011

Top

Investment Funds	Return	Date
CUMULUS ENERGY FUND CLASS A USD	99.63	31 Dec 11
SEGANTII ASIA-PACIFIC EQUITY MULTI-STRATEGY FUND	40.75	31 Dec 11
FORT GLOBAL DIVERSIFIED	39.95	31 Dec 11
RENAISSANCE INSTITUTIONAL EQUITIES LP (B)	34.12	31 Dec 11
MARSHALL WACE - MW GLOBAL OPPORTUNITIES A USD	27.16	31 Dec 11
ASGARD FIXED INCOME FUND LTD	25.31	31 Dec 11
CANDLEWOOD STRUCTURED CREDIT FUND LTD	25.27	31 Dec 11
BLACKROCK 32 CAPITAL MASTER FUND SPC, LTD (THE) - A/1	24.92	31 Dec 11
CHENAVARI TORO CAPITAL I A	24.71	31 Dec 11
BLACKROCK CAPITAL STRUCTURE INVESTMENTS FUND LTD	22.94	31 Dec 11
SINFONIETTA FUND	22.92	31 Dec 11
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE	21.95	31 Dec 11
PLATINUM PARTNERS VALUE ARBITRAGE INT. FUND LTD	21.03	31 Dec 11
PIMCO MULTI-ASSET VOLATILITY FUND LTD	20.36	31 Dec 11
DYMON ASIA MACRO FUND (SERIES A)	20.11	31 Dec 11
BLACKROCK FIXED INCOME GLOBAL ALPHA FUND	19.93	31 Dec 11
CAMPBELL GLOBAL ASSETS FUND LTD Class D	18.36	31 Dec 11
ELLINGTON MORTGAGE OPPORTUNITIES MASTER FUND LTD	16.19	31 Dec 11
STRATUS FUND LIMITED CLASS B	15.63	31 Dec 11
GSA CAPITAL INTERNATIONAL FUND, LTD - CLASS A	15.20	31 Dec 11

Bottom

Investment Funds	Return	Date
PAULSON ADVANTAGE PLUS LTD	-52.64	31 Dec 11
PAULSON ADVANTAGE LTD -A-	-35.96	31 Dec 11
MLM MACRO PEAK PARTNERS OFFSH FD, LTD - B	-35.04	31 Dec 11
SENVEST PARTNERS, LTD - CLASS A	-33.96	31 Dec 11
MERCHANT COMMODITY FUND (THE) - COMPOSITE	-30.07	31 Dec 11
PAULSON RECOVERY FUND LTD	-27.92	31 Dec 11
JABCAP GLOBAL BALANCED FUND LTD CLASS D/1 NI	-27.33	31 Dec 11
JABCAP MULTI STRATEGY FUND LTD CLASS D/1 NI	-25.65	31 Dec 11
SR GLOBAL FUND C - INTERNATIONAL (Real Perf)	-24.27	31 Dec 11
CASTLEROCK FUND LTD	-23.84	31 Dec 11
MONEDA CHILE FUND LTD	-23.66	31 Dec 11
CHILTON CHINA OPPORTUNITIES FUND LTD	-23.21	31 Dec 11
ARMAJARO EMERGING MARKETS FUND CLASS -A-	-22.31	31 Dec 11
PAULSON ENHANCED LTD	-21.55	31 Dec 11
TRADELINK INTEGRATED PROGRAM LTD	-21.27	31 Dec 11
SR PHOENICIA INC CLASS -A- SERIES 1	-20.97	31 Dec 11
TULIP TREND FUND, LTD - A	-20.93	31 Dec 11
LANSDOWNE GLOBAL FINANCIALS FUND LTD. -N-USD	-20.82	31 Dec 11
ODEY EUROPEAN, INC (EUR)	-20.56	31 Dec 11
MLIS - GRAHAM CAPITAL SYSTEMATIC MACRO UCITS FUND	-20.38	31 Dec 11

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Source - HSBC

Convertible Arbitrage

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Convertible													
Ytd Avg. 2013 7.45%													
Convertible/Asia													
Ytd Avg. 2013 5.68%													
CQS ASIA FEEDER FUND LTD- CLASS -B-USD <i>Michael Hintze, Jean-Christophe Blanc</i>	30 Apr 07	Q	\$99M Oct 13	1,306.21	30 Nov 13	(0.27%)	4.85%	5.45%	-4.26%	10.74%	4.14%	7.95%	(24.55%) Oct 07 - Oct 08
PINE RIVER ASIA FUND <i>Nikhil Mankodi, Matthew Macpherson</i>	30 Jun 04	Q	\$259M Dec 13	1,653.22	20 Dec 13	0.04%	6.52%	8.08%	0.67%	12.99%	5.45%	11.16%	(37.86%) Jan 08 - Dec 08
Convertible/Global													
Ytd Avg. 2013 12.31%													
BASSO INVESTORS LTD <i>Howard Fischer</i>	30 Sep 95	Q	\$347M Oct 13	7,004.02	06 Dec 13	0.15%	10.32%	9.5%	2.61%	17.15%	11.29%	5.97%	(25.00%) Dec 07 - Oct 08
CQS CONV & QUANT STRATS FEED FD, LTD CLASS-B- <i>Michael Hintze/ Alex Schoenenberger</i>	29 Feb 00	M	\$474M Nov 13	3,054.69	30 Nov 13	(0.64%)	5.53%	8.65%	-1.88%	7.98%	8.45%	8.15%	(34.47%) Oct 07 - Dec 08
JABCAP GLOBAL CONVERTIBLE FUND - D1 Unrestricted <i>Philippe Jabre</i>	30 Apr 07	W	\$271M Jun 13	187.84	17 Dec 13	(0.87%)	23.64%	5.37%	-14.15%	8.45%	9.96%	13.17%	(28.61%) May 08 - Nov 08
LAZARD RATHMORE FUND - CLASS A-2 <i>Sean Reynolds, Christopher Sferuzzo</i>	31 May 07	Q/M	\$938M Aug 13	211.17	13 Dec 13	(0.13%)	9.74%	4.59%	-1.65%	16.97%	12.10%	8.71%	(16.23%) Aug 08 - Nov 08
Convertible/USA													
Ytd Avg. 2013 2.14%													
INVESTCORP SILVERBACK ARBITRAGE FUND <i>Silverback Asset Management</i>	31 Oct 06	Q	\$546M Dec 13	270.35	20 Dec 13	1.02%	5.63%	3.34%	4.97%	11.16%	14.94%	13.49%	(25.79%) Jun 08 - Nov 08
PINE RIVER CONVERTIBLES FUND <i>Franklin Parlamis</i>	31 Jul 09	Q	\$158M Dec 13	196.16	20 Dec 13	0.06%	19.06%	7.6%	4.98%	22.41%	16.58%	7.00%	(3.80%) Apr 10 - Jun 10
WATERSTONE MARKET NEUTRAL OFFSHORE FUND, LTD <i>Shawn Bergerson</i>	31 Jul 03	Q	\$946M Nov 13	199.39	20 Dec 13	(2.46%)	(18.28%)	11.1%	0.73%	6.1%	6.86%	10.52%	(18.28%) Dec 12 - Dec 13

1. Max Drawdown: Peak to trough.

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Credit Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Credit													
Ytd Avg. 2013 9.84%													
Credit/Emerging													
Ytd Avg. 2013 4.55%													
ABSOLUTE INSIGHT EMERGING MARKET DEBT FUND CLASS B1P <i>Colm McDonagh</i>	30 Apr 08	D	€677M Dec 13	1.43	24 Dec 13	0.25%	(0.66%)	11.73%	0.08%	8.01%	6.55%	7.92%	(15.32%) May 08 - Oct 08
BAF LATAM TRADE FINANCE FUND <i>Ernesto Lienhard & team.</i>	29 Feb 08	M	\$210M Oct 13	168.20	30 Nov 13	0.70%	7.41%	8.71%	8.99%	11.23%	9.45%	0.44%	0.00% Jan 00 - Jan 00
BLUEBAY EMERGING MARKET FIXED INCOME OPPORTUNITY FUND <i>David Dowsett, Rodrigo Da Fonseca</i>	30 Nov 11	M	\$116M Oct 13	104.70	31 Oct 13	0.67%	(1.52%)	6.99%	-0.62%		2.42%	3.67%	(3.27%) Dec 12 - Mar 13
CONTRARIAN EMERGING MARKETS OFF FUND LTD <i>Xiao Song</i>	31 Dec 05	Q	\$413M Oct 13	315.50	30 Nov 13	1.40%	14.29%	23.2%	-7.16%	33.16%	15.61%	13.99%	(28.43%) Feb 08 - Oct 08
FINISTERRE SOVEREIGN DEBT FUND <i>Paul Crean and Xavier Corin-Mick</i>	31 Mar 03	Q	\$686M Nov 13	265.35	30 Nov 13	(1.83%)	5.73%	4.3%	10.35%	12.04%	9.57%	7.31%	(21.00%) Jun 08 - Oct 08
IP ALL SEASONS ASIAN CREDIT HEDGE FUND <i>Emil NGUY</i>	31 Jan 02	M	\$352M Jul 13	22.05	11 Dec 13	0.81%	1.81%	18.68%	-1.37%	17.43%	6.89%	9.43%	(38.05%) Feb 08 - Mar 09
MONEDA LATIN AMERICAN CORPORATE DEBT FUND -A- <i>Fernando Tisné and Javier Montero</i>	30 Sep 07	Q	\$153M Oct 13	1,815.80	23 Dec 13	1.24%	8.72%	11.48%	2.44%	17.08%	10.04%	14.83%	(32.05%) Aug 08 - Dec 08
SCHRODER ISF EMERGING MARKET DEBT A/R -I ACC- <i>Geoffrey Blanning</i>	31 Jan 02	Daily	\$860M Dec 13	34.01	23 Dec 13	0.32%	0.59%	5.36%	0.69%	2.94%	8.28%	5.29%	(9.31%) Mar 08 - Oct 08
Ytd Avg. 2013 10.33%													
Credit/Europe													
ABSOLUTE INSIGHT CREDIT FUND B1P2 EURO <i>Alex Veroude</i>	30 Sep 11	W	€518M Dec 13	1.25	18 Dec 13	1.53%	8.02%	12.65%	2.59%		10.51%	5.06%	(1.77%) Oct 11 - Dec 11
CAIRN CREDIT FOCUS FUND LTD <i>Cairn Capital Limited</i>	31 Jul 12	M	\$83M Nov 13	111.21	30 Nov 13	0.03%	4.54%	6.38%			8.29%	2.80%	(0.78%) May 13 - Jun 13
CAIRN SPECIAL OPPORTUNITIES CREDIT FUND <i>Cairn Capital Limited</i>	31 Dec 07	Q	€67M Nov 13	182.27	30 Nov 13	0.11%	8.81%	19.95%	-12.51%	10.39%	10.67%	8.18%	(13.94%) Jun 11 - Nov 11
CAIRN SUBORDINATED FINANCIALS FUND <i>Cairn Capital Limited</i>	30 Sep 11	M	€109 M Sep 13	164.67	30 Nov 13	0.24%	7.52%	43.43%	6.78%		25.84%	10.38%	(4.95%) Mar 12 - May 12
CHENAVARI REGULATORY CAPITAL STRATEGY - DR € <i>Chenavari Investment Managers</i>	31 Mar 11	Q	\$174M Oct 13	151.31	30 Nov 13	1.08%	13.78%	36.91%	-2.87%		16.77%	6.11%	(4.65%) Jul 11 - Sep 11
CHENAVARI TORO CAPITAL I A <i>Chenavari Investment Managers</i>	31 May 09	M	\$343M Oct 13	734.16	30 Nov 13	2.44%	29.53%	32.42%	24.71%	90.56%	55.68%	12.69%	(5.11%) Jul 11 - Oct 11

1. Max Drawdown: Peak to trough.

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Source - HSBC

Credit Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 10.33%						
Credit/Europe													
EIFFEL CREDIT OPPORTUNITIES FUND CLASS A <i>Emmanuel Weyd, Eiffel Investment Group</i>	30 Nov 11	M	€96M Dec 13	1,335.11	20 Dec 13	0.60%	7.94%	20.07%	3.01%		15.08%	7.12%	(4.47%) Apr 12 - Jun 12
LNG EUROPA CREDIT FUND <i>LNG Capital LLP</i>	31 Mar 11	M	\$56M Oct 13	1,272.66	30 Nov 13	0.66%	16.19%	19.58%	-7.79%		9.72%	9.28%	(10.12%) Apr 11 - May 12
OBSERVATORY CREDIT MARKETS FUND (THE) <i>Shazad Ghaffar</i>	30 Jun 04	M	\$856M Nov 13	300.68	30 Nov 13	0.73%	6.27%	13.46%	-5.02%	7.36%	12.39%	6.63%	(12.74%) Jul 07 - Jul 08
OYSTER CREDIT OPPORTUNITIES FUND CLASS EUR2 <i>Cairn Capital Limited</i>	31 Jul 09	W	€403M Nov 13	1,181.55	06 Dec 13	0.02%	0.66%	9.99%	-1.61%	5%	3.91%	3.38%	(6.80%) May 11 - Sep 11
							Ytd Avg. 2013 11.21%						
Credit/Global													
AG MORTGAGE VALUE PARTNERS LTD <i>Jonathan Lieberman</i>	30 Apr 09	Q	\$1'062M Nov 13	225.72	30 Nov 13	1.95%	12.24%	20.59%	7.47%	24.06%	19.41%	4.43%	(1.66%) May 13 - Jun 13
ARISTEIA INTERNATIONAL LTD <i>Anthony M. Frascella, William R. Techar</i>	01 Aug 97	Q	\$1'640M Dec 13	919.21	13 Dec 13	0.59%	15.35%	11.2%	2.36%	10.5%	14.50%	9.04%	(30.20%) May 08 - Dec 08
ASGARD FIXED INCOME FUND LTD <i>Morten Mathiesen</i>	30 Jun 03	M	€ 263M May 13	419.60	20 Dec 13	0.44%	15.94%	34.12%	25.31%	20.62%	14.66%	6.92%	(11.54%) Aug 08 - Dec 08
AXONIC CREDIT OPPORTUNITIES OVERSEAS FUND,LTD <i>Clayton DeGiacinto</i>	31 Dec 10	Q	\$1'033M Oct 13	147.51	31 Oct 13	1.84%	10.72%	25.69%	6.01%	-	14.69%	4.63%	(3.35%) Jul 11 - Oct 11
BLUEBAY CREDIT ALPHA LONG SHORT FUND <i>Geraud Charpin</i>	31 Oct 11	M	€193M Nov 13	129.04	20 Dec 13	2.04%	11.05%	26.2%	0.3%		17.25%	4.90%	(1.60%) Jan 13 - Mar 13
BLUECREST MULTI STRATEGY CREDIT FUND <i>Mike Platt</i>	31 Oct 07	Q	\$1'647M Dec 12	158.18	30 Nov 13	0.89%	7.02%	7.23%	-1.31%	1.56%	7.82%	6.09%	(7.59%) Apr 11 - Jan 12
BLUEMOUNTAIN CREDIT ALTERNATIVES FUND <i>BlueMountain Capital Management</i>	31 Oct 03	Q	\$6'436M Nov 13	255.16	20 Dec 13	(0.03%)	7.27%	14.51%	3.57%	12.19%	9.67%	6.25%	(11.82%) Aug 08 - Dec 08
BLUEMOUNTAIN LONG SHORT CREDIT FUND LTD <i>BlueMountain Capital Management</i>	31 Jan 10	M	\$957M Nov 13	1,158.21	20 Dec 13	(0.04%)	7.41%	7.84%	3.65%	9.76%	7.35%	3.54%	(3.43%) Apr 11 - Sep 11
BREVAN HOWARD CREDIT CATALYSTS FUND LTD CLASS A USD <i>DW Investment Management ,LP</i>	31 Jul 09	M	\$4'280M Oct 13	173.08	30 Nov 13	1.54%	12.00%	15.34%	1.22%	13.46%	13.48%	4.41%	(5.05%) May 11 - Dec 11
BREVAN HOWARD CREDIT VALUE FUND LTD <i>DW Investment Management ,LP</i>	29 Feb 12	HY	\$418M Sep 13	143.63	30 Nov 13	3.41%	20.69%	19.01%			22.94%	6.01%	(2.00%) May 13 - Jun 13
CANDLEWOOD STRUCTURED CREDIT FUND LTD <i>Greg Richter and Brian Herr</i>	31 Dec 10	M	\$501M Nov 13	167.70	30 Nov 13	1.20%	11.44%	20.12%	25.27%	-	19.39%	3.83%	(1.55%) May 13 - Jun 13
CANDLEWOOD STRUCTURED CREDIT HARVEST FD LTD - <i>Greg Richter and Brian Herr</i>	31 Jul 12	Q	\$187M Nov 13	125.37	30 Nov 13	1.19%	13.24%	10.71%			18.47%	4.55%	(2.20%) May 13 - Jun 13

1. Max Drawdown: Peak to trough.

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Source - HSBC

Credit Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Credit/Global							Ytd Avg. 2013 11.21%						
CHENAVARI CORPORATE CREDIT STRATEGY M1 <i>Chenavari Investment Managers</i>	30 Sep 08	M	\$353M Oct 13	142.00	30 Nov 13	0.89%	11.71%	17.22%	1.29%	12.41%	14.02%	5.67%	(6.82%) Apr 11 - Aug 11
COHERENCE CAPITAL SPECTRUM FUND OFFSHORE FUND <i>Coherence Capital Partners LLC</i>	31 Jul 12	Q	\$55M Nov 13	13.55	20 Dec 13	1.07%	18.71%	14.17%			24.47%	4.85%	(1.24%) May 13 - Jun 13
CQS ABS FEEDER FUND - CLASS -B1- USD <i>Simon Finch</i>	30 Sep 06	Q	\$2'043M Nov 13	5,030.16	30 Nov 13	1.36%	9.33%	16.85%	0.67%	19.2%	25.26%	11.82%	(3.86%) Apr 07 - Jun 07
CQS CREDIT LONG SHORT FEEDER FUND LTD - B1 EUR <i>Simon Finch</i>	30 Apr 09	M	\$239M Sep 13	1,058.15	30 Nov 13	(0.87%)	(5.75%)	-5.28%	7.74%	8.75%	1.42%	3.99%	(11.35%) Sep 11 - Nov 13
ELLINGTON CREDIT OPPORTUNITIES FUND LTD <i>Ellington Management Group, LLC</i>	30 Apr 08	Q	\$518M Sep 13	251.21	30 Nov 13	0.46%	14.98%	27.73%	1.86%	12.47%	17.92%	6.10%	(1.84%) Apr 11 - Jul 11
ELLINGTON MORTGAGE OPPORTUNITIES MASTER FUND LTD <i>Ellington Management Group, LLC</i>	31 Jan 09	Q	\$265M Sep 13	241.06	30 Nov 13	0.65%	8.89%	13.29%	16.19%	23.72%	19.97%	4.01%	(0.58%) Mar 13 - Apr 13
FEINGOLD OKEEFFE CAPITAL I OFFSHORE, LTD <i>Andrea S. Feingold & R. Ian O'Keeffe</i>	31 Jul 02	Q	\$40M Apr 13	253.57	13 Dec 13	0.00%	10.22%	7.14%	-9.97%	20.28%	8.52%	7.87%	(29.78%) Jun 07 - Dec 08
GREEN T G2 FUND <i>Darryl Green, Geoffrey Sherry</i>	28 Feb 99	Q	\$570M Oct 13	196.59	20 Dec 13	1.09%	2.60%	2.8%	0.8%	5.88%	6.64%	3.58%	(4.26%) Dec 03 - Jul 04
III SELECT CREDIT FUND LTD CLASS -A- <i>Lester Coyle</i>	31 Dec 07	Q	\$241M Dec 13	1,863.15	20 Dec 13	0.15%	8.10%	11.95%	7.41%	18.47%	11.15%	6.83%	(8.44%) Aug 08 - Nov 08
KINGDON CREDIT LTD A1/1 <i>Michael Pohly</i>	30 Sep 09	Q	\$279M Nov 13	1,569.20	06 Dec 13	0.18%	14.58%	8.3%	1.64%	16.36%	11.55%	5.48%	(6.34%) May 11 - Sep 11
LOOMIS SAYLES CREDIT LONG SHORT FUND <i>Kevin Kearns and Tom Stolberg</i>	31 Aug 07	Q	\$522M Mar 13	175.05	13 Dec 13	0.23%	4.31%	12.48%	-0.76%	12.15%	9.31%	6.77%	(9.90%) Jun 08 - Sep 08
LUCIDUS CAPITAL G4 FUND <i>Darryl Green, Geoffrey Sherry</i>	28 Feb 11	Q	\$545M Sep 13	111.70	20 Dec 13	2.17%	5.05%	5.23%	1.04%		4.01%	3.38%	(1.97%) Feb 11 - Jun 11
MKP CREDIT OFFSHORE FUND <i>MKP Capital Management, L.L.C.</i>	28 Feb 99	Q	\$1'577M Nov 13	518.44	20 Dec 13	0.45%	10.78%	19.59%	-5.11%	15.33%	11.74%	5.53%	(8.94%) Feb 11 - Oct 11
MLIS - BEACH POINT DIVERSIFIED CREDIT UCITS FUND CLASS B USD <i>Carl Goldsmith and Scott Klein</i>	31 Mar 13	W	\$59M Oct 13	108.54	20 Dec 13	1.01%	8.54%				12.00%	3.63%	(1.01%) May 13 - Jun 13
PALOMINO FUND LTD CLASS B ORIGINAL SERIES <i>David Tepper</i>	31 Dec 94	Y	\$7'699M Nov 13	9,022.90	30 Nov 13	4.95%	37.97%	29.29%	-3.53%	27.86%	26.85%	20.17%	(49.05%) Feb 98 - Sep 98
PIMCO GLOBAL CREDIT OPPORTUNITY FUND SERIES 1 <i>Dan Ivascyn / Jon Horne</i>	30 Jun 06	Q	\$1'571M Oct 13	172.03	31 Oct 13	0.34%	8.42%	15.18%	6.24%	9.17%	7.67%	5.24%	(12.86%) Jun 07 - Nov 08

1. Max Drawdown: Peak to trough.

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Source - HSBC

Credit Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 11.21%						
Credit/Global													
PINE RIVER CREDIT RELATIVE VALUE FUND <i>Mike O'Connell</i>	31 Dec 06	Q	\$111M Dec 13	208.20	30 Nov 13	0.76%	11.43%	14.26%	5.8%	6.72%	11.18%	8.31%	(12.14%) Dec 07 - Dec 08
PINE RIVER FIXED INCOME FUND LTD <i>Steve Kuhn, Colin Teichholtz</i>	31 Aug 08	Q	\$3'576M Dec 13	574.52	20 Dec 13	(0.32%)	8.91%	34.85%	4.77%	31.84%	34.00%	9.87%	(8.83%) Jul 11 - Oct 11
PROSIRIS GLOBAL OPPORTUNITIES FUND <i>Reza Ali</i>	30 Jun 11	Q	\$931M Nov 13	160.28	30 Nov 13	0.59%	15.64%	22.49%	13.15%		21.50%	4.40%	0.00% Jan 00 - Jan 00
SABA CAPITAL OFFSHORE FUND LTD <i>Boaz Weinstein</i>	31 Jul 09	Q	\$2'581M Nov 13	121.23	06 Dec 13	(1.19%)	(3.61%)	-3.87%	9.33%	10.85%	4.52%	5.24%	(9.52%) Jun 12 - Dec 13
SPF CREDIT SUISSE SECURITIZED PRODUCTS MASTER FUND LTD <i>Albert Sohn</i>	31 Dec 11	Q	\$1'545M Nov 13	136.03	30 Nov 13	1.93%	16.80%	16.46%	-		17.40%	3.59%	(0.57%) May 13 - Jun 13
TIG SECURITIZED ASSET FUND LTD <i>Stuart Lippman, David Liu</i>	30 Sep 12	M	\$351M Nov 13	125.11	30 Nov 13	1.31%	18.78%	5.33%			21.15%	3.29%	(0.11%) May 13 - Jun 13
TRICADIA CREDIT STRATEGIES, LTD <i>Arif Inayatullah & Michael Barnes</i>	31 Mar 05	Q	\$2'127M Nov 13	343.48	13 Dec 13	0.17%	10.02%	12.73%	-0.81%	10.19%	15.22%	7.52%	(10.77%) Jun 08 - Nov 08
VARDEN PACIFIC OPPORTUNITY OFFSHORE FUND I LTD <i>Varden Pacific LLC</i>	31 Mar 11	Q	\$45M Nov 13	123.02	30 Nov 13	1.69%	12.66%	28.54%	-15.05%		8.06%	13.78%	(18.02%) Mar 11 - Sep 11
							Ytd Avg. 2013 8.78%						
Credit/USA													
400 CAPITAL CREDIT OPPORTUNITIES <i>Chris Hentemann</i>	31 Jan 09	Q	\$630M Nov 13	249.96	30 Nov 13	1.15%	13.94%	34.21%	3.07%	21.17%	20.87%	6.34%	(2.91%) May 11 - Oct 11
ACUITY CORPORATE OPPORTUNITY FUND LTD <i>John Harnisch</i>	31 Dec 09	M	\$145M Nov 13	149.91	30 Nov 13	0.43%	7.16%	11.14%	1.2%	24.36%	10.88%	4.05%	(3.23%) Jul 11 - Nov 11
BRIGADE LEVERAGED CAPITAL STRUCTURES FUND <i>Don Morgan</i>	31 Dec 06	Q	\$5'174M Nov 13	1,578.72	20 Dec 13	0.18%	5.40%	6.7%	2.45%	7.52%	6.76%	6.60%	(19.42%) Jun 08 - Dec 08
MARINUS OPPORTUNITIES FUND (PROFORMA) <i>Najib Canaan</i>	31 Dec 09	Q	\$309M Nov 13	155.25	30 Nov 13	0.18%	5.60%	14.54%	6%	21.08%	11.88%	2.80%	(0.99%) May 13 - Jun 13
MIDOCEAN ABSOLUTE RETURN CREDIT FUND <i>MidOcean Credit Fund Management LP</i>	31 Jan 10	M	\$291M Jul 13	140.80	30 Nov 13	0.91%	7.27%	10.8%	9.99%	7.71%	9.34%	3.71%	(3.26%) Jul 11 - Sep 11
MIDOCEAN CREDIT OPPORTUNITY FUND CLASS B <i>MidOcean Credit Fund Management LP</i>	31 Mar 09	Q	\$585M Jul 13	214.36	30 Nov 13	0.82%	8.98%	10.78%	7.46%	16.64%	17.73%	6.77%	(2.69%) Jul 11 - Aug 11
OCP DEBT OPPORTUNITY INTERNATIONAL LTD <i>Onex Credit Partners</i>	30 Jun 01	Q	\$316M Sep 13	275.37	30 Nov 13	0.99%	9.35%	9.21%	-1.39%	10.32%	8.49%	6.47%	(24.14%) Jun 07 - Dec 08
OCTAGON HIGH INCOME FUND <i>Andrew D. Gordon,</i>	31 Jan 11	M	\$161M Nov 13	128.37	30 Nov 13	0.80%	8.41%	19.9%	-1.24%		9.22%	8.29%	(10.79%) Jul 11 - Aug 11

1. Max Drawdown: Peak to trough.

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Source - HSBC

Credit Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Credit/USA							Ytd Avg. 2013 8.78%						
ONE WILLIAM STREET CAPITAL FUND <i>OWS Capital Management</i>	31 Mar 08	Y / Q	\$1'963M DEc 13	1,762.00	30 Nov 13	0.50%	5.34%	18.98%	-4.19%	18.8%	10.50%	6.08%	(8.43%) Feb 11 - Nov 11
RAVEN ROCK CREDIT OFFSHORE FUND LTD <i>Nate Brown, Guy Caplan, Bobby Richardson</i>	31 Aug 09	M	\$119M Nov 13	160.45	30 Nov 13	0.14%	5.27%	8.46%	6.53%	18.82%	11.76%	5.16%	(3.76%) Jul 11 - Sep 11
TILDEN PARK OFFSHORE INVESTMENT FUND LTD <i>Josh Birnbaum</i>	31 Dec 10	Q	\$1'380M Nov 13	186.44	30 Nov 13	0.88%	19.83%	41.34%	10.07%	-	23.80%	5.51%	(0.90%) Sep 11 - Oct 11

1. Max Drawdown: Peak to trough.

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Distressed

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Distressed Security													
Ytd Avg. 2013 13.10%													
Distressed Security/Europe													
							Ytd Avg. 2013 11.85%						
KING STREET EUROPE LTD CLASS A <i>O. Francis Biondi, Jr., Brian J. Higgins</i>	30 Jun 07	Q	\$900M Nov 13	170.15	20 Dec 13	0.08%	11.85%	10.98%	-4.82%	7.94%	8.55%	6.56%	(8.56%) May 11 - Nov 11
Distressed Security/Global													
							Ytd Avg. 2013 13.51%						
CANDLEWOOD SPECIAL SITUATIONS FUND LTD <i>Michael Lau and David Koenig</i>	30 Apr 03	Q	\$191M Oct 13	781.55	20 Dec 13	0.10%	11.85%	14.78%	3.88%	11.54%	21.30%	11.33%	(28.11%) May 08 - Nov 08
CANYON VALUE REALIZATION FD, LTD - CLASS A <i>M.R. Julis & J.S. Friedman</i>	31 Dec 94	Q	\$6'213M Nov 13	7,438.42	30 Nov 13	0.99%	14.71%	18.05%	-4.66%	14.66%	11.18%	8.44%	(28.82%) Oct 07 - Nov 08
CERBERUS INTL. LTD CLASS A A/C 191 <i>Steve Feinberg</i>	31 May 93	Q	\$879M Oct 13	796,557.02	30 Nov 13	0.25%	3.36%	12.05%	9.6%	10.32%	10.64%	5.41%	(22.26%) May 08 - Feb 09
CONTRARIAN CAPITAL FUND I OFFSHORE LTD <i>Jon Bauer</i>	30 Sep 86	Y	\$2'730M Oct 13	2,537.59	30 Nov 13	0.94%	14.56%	24.31%	-1.32%	12.38%	12.63%	9.67%	(33.22%) Jun 07 - Feb 09
DAVIDSON KEMPNER DIST. OPP. INT. LTD - CLASS C TRN 1 - <i>Anthony A. Yoseloff, Avi Z. Friedman and Conor Bastable</i>	31 Mar 05	Y	\$876M Sep 13	2,423.80	31 Oct 13	2.21%	18.28%	13.51%	-2.45%	10.16%	10.85%	9.98%	(26.27%) Oct 07 - Nov 08
KING STREET CAPITAL, LTD <i>O. Francis Biondi Jr & Brian J. Higgins</i>	31 Dec 96	Q	\$11'400M Nov 13	597.96	20 Dec 13	0.25%	11.14%	12.52%	-1.62%	5.41%	11.11%	4.07%	(5.21%) May 11 - Nov 11
LC CAPITAL OFFSHORE FUND, LTD <i>Steven G Lampe & Richard F Conway</i>	30 Sep 99	Y / Q	\$118M Sep 13	365.31	31 Oct 13	3.04%	(1.82%)	9.61%	0.25%	14.51%	9.63%	8.73%	(34.48%) Jun 07 - Feb 09
MONARCH DEBT RECOVERY FUND LTD <i>Michael Weinstock, Andrew Herenstein</i>	31 Mar 02	Y	\$1'360M Aug 13	3,782.87	30 Nov 13	1.28%	16.22%	12.08%	-0.45%	25.65%	12.07%	8.07%	(33.02%) Oct 07 - Dec 08
MUDRICK DISTRESSED OPPORTUNITY FUND LTD <i>Jason Mudrick</i>	30 Jun 09	Q	\$475M Oct 13	159.11	30 Nov 13	(2.70%)	5.72%	21.85%	-3.72%	11.42%	11.07%	6.00%	(8.55%) Mar 11 - Sep 11
OWS CREDIT OPPORTUNITY FUND <i>OWS Capital Management</i>	31 Dec 10	Y/Q	\$377M Dec 13	1,339.70	30 Nov 13	1.00%	11.29%	23.41%	-2.46%	-	10.54%	5.21%	(7.86%) Apr 11 - Oct 11
PAULSON CREDIT OPPORTUNITIES LTD <i>John Paulson</i>	30 Jun 06	Y	\$5'388M Feb 13	1,664.30	30 Nov 13	3.98%	20.08%	8.87%	-18.24%	18.78%	46.04%	41.94%	(24.80%) Apr 11 - Sep 11
SILVER POINT CAPITAL OFFSHORE LTD <i>Edward Mulé</i>	31 Dec 01	Q	\$5'111M Jun 13	4,359.41	13 Dec 13	0.14%	15.08%	20.04%	4.52%	19.42%	13.10%	8.43%	(35.48%) Jun 07 - Dec 08
STONE LION FUND LTD CLASS A <i>Greg Hanley and Alan Mintz</i>	31 Oct 08	Q	\$620M Dec 12	2,243.09	30 Nov 13	1.60%	14.52%	11.31%	0.05%	9.25%	17.22%	8.62%	(8.74%) Apr 11 - Sep 11
STRATEGIC VALUE RESTRUCTURING FUND <i>Victor Khosla</i>	31 Aug 02	Q/Y	\$1'159M Dec 12	337.91	13 Dec 13	1.00%	16.79%	13.18%	-11.03%	13.12%	11.38%	7.64%	(24.47%) May 07 - Jan 09

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Source - HSBC

Distressed

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 13.51%						
Distressed Security/Global													
VR GLOBAL OFFSHORE FUND LTD <i>Richard Deitz</i>	30 Apr 99	Q	\$1'547M Nov 13	35,585.43	30 Nov 13	2.75%	30.88%	20.69%	3.58%	58.35%	27.72%	15.08%	(48.38%) May 08 - Mar 09
							Ytd Avg. 2013 11.48%						
Distressed Security/USA													
BEACH POINT TOTAL RETURN OFFSHORE FUND II, LTD <i>Carl Goldsmith, Scott Klein,</i>	30 Jun 96	Q	\$1'900M Nov 13	622.72	12 Dec 13	0.42%	11.52%	13.86%	-0.98%	13%	11.04%	8.17%	(24.04%) Oct 07 - Dec 08
HALCYON OFF. ASSET-BACKED VALUE FUND LTD <i>Joseph Wolnick ,Joseph Godley and Jim Coppola</i>	30 Nov 05	Q	\$2'502M Nov 13	2,734.87	16 Dec 13	0.28%	6.80%	16.14%	4.12%	25.33%	13.31%	5.56%	(13.32%) Aug 08 - Mar 09
REDWOOD OFFSHORE FUND <i>Jonathan Kolatch</i>	31 Jul 00	Y	\$3'022M Oct 13	700.84	30 Nov 13	2.00%	16.12%	21.94%	-1.98%	23.48%	15.71%	10.88%	(36.28%) May 07 - Dec 08

1. Max Drawdown: Peak to trough.

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Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Equity-Commodity													
Ytd Avg. 2013 12.46%													
Equity-Commodity/Global													
							Ytd Avg. 2013 12.46%						
DUNN WMA UCITS <i>William Dunn, Marty Bergin</i>	31 Aug 11	D	\$347M Apr 13	88.95	13 Dec 13	(7.02%)	16.82%	-20.22%	-4.56%		(4.99%)	23.53%	(27.87%) Aug 11 - Oct 12
OCEANIC HEDGE FUND - CLASS A <i>Cato Brahde, Andreas Vergottis, Bjorn Rise</i>	31 Jul 02	M	\$843M Sep 13	3,539.79	20 Dec 13	0.52%	22.08%	-7.73%	5.24%	-0.5%	11.73%	8.20%	(12.78%) Nov 11 - Jul 12
VAN ECK HARD ASSETS 2X FUND LTD <i>Shawn Reynolds and Charles Cameron</i>	31 Dec 04	M	\$19M Apr 13	187.85	30 Nov 13	(1.61%)	(1.51%)	11.04%	-13.4%	10.2%	7.32%	10.63%	(22.23%) Jun 08 - Nov 08
Equity-Diversified													
Ytd Avg. 2013 16.65%													
Equity-Diversified/Asia													
							Ytd Avg. 2013 12.74%						
AJIA-LIGHTHORSE CHINA GROWTH FUND LTD <i>Shawn Kang</i>	31 Dec 05	M	\$137M Oct 13	369.50	30 Nov 13	0.13%	15.63%	-14.51%	-12.64%	22.79%	17.94%	20.77%	(41.06%) Feb 08 - Dec 08
CC ASIA ABSOLUTE RETURN FUND <i>Richard Cardiff, Angus Coupland</i>	30 Jun 05	M	\$497M Nov 13	241.18	30 Nov 13	(0.87%)	8.75%	-2.03%	9.08%	21.14%	11.02%	14.71%	(27.12%) Dec 07 - Dec 08
CHILTON CHINA OPPORTUNITIES FUND LTD <i>Kenneth Chiang</i>	31 Dec 06	Q	\$21M Jan 13	206.62	20 Dec 13	0.82%	16.88%	6.63%	-23.21%	0.42%	10.96%	16.93%	(26.16%) Oct 10 - Aug 12
EVEREST CAPITAL ASIA <i>Marko Dimitrijevic</i>	31 Dec 05	Q	\$145M Oct 13	200.97	31 Oct 13	1.70%	4.82%	0.06%	-12.54%	6.72%	9.31%	19.49%	(43.59%) Oct 07 - Feb 09
HT ASIAN CATALYST FUND LLC <i>Ms. Ophelia Tong</i>	31 Dec 98	M	\$133M Nov 13	19.85	30 Nov 13	1.33%	4.47%	9.51%	-10.29%	4.43%	10.51%	11.48%	(23.93%) Mar 00 - Mar 01
JOHO FUND, LTD-A- <i>Robert Karr</i>	31 Oct 96	S	\$2739M Nov 13	1,855.05	20 Dec 13	(1.08%)	28.90%	8.83%	0.38%	17.9%	20.12%	15.79%	(19.38%) Nov 07 - Nov 08
KIMA PAN ASIA OFFSHORE FUND - CLASS -A- <i>Justin Klintberg, David Nesbitt</i>	30 Jun 09	M	\$23M Sep 13	1,271.56	30 Nov 13	1.30%	8.65%	-1.58%	-5.39%	11.77%	5.58%	8.17%	(17.30%) May 11 - Aug 12
NEZU CYCLICALS FUND LTD <i>Fuyuki Fujiwara</i>	31 Jul 05	Q	\$163M Nov 13	228.48	20 Dec 13	0.98%	25.17%	-6.58%	-5.09%	7.53%	10.34%	12.91%	(25.06%) Oct 07 - Feb 09
OCTAGON PAN ASIA FUND <i>Poh Min Lam & Nelson Chia</i>	30 Sep 04	M	\$135M Nov 13	218.99	30 Nov 13	(0.07%)	4.92%	11.8%	-6.07%	-2.68%	8.92%	8.84%	(10.69%) Oct 07 - Jan 09
PINPOINT CHINA FUND CLASS A USD <i>Qiang Wang</i>	31 May 05	M	\$534M Sep 13	742.37	13 Dec 13	0.75%	9.32%	8.06%	0.6%	5.87%	26.44%	20.74%	(42.16%) Oct 07 - Nov 08
REAL RETURN ASIAN FUND LTD (THE) <i>Ezra Sun</i>	30 Sep 04	M	\$503M Nov 13	276.85	20 Dec 13	(0.44%)	10.81%	9.02%	-9.19%	5.75%	11.67%	9.90%	(15.09%) Apr 11 - May 12

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Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 12.74%						
Equity-Diversified/Asia													
TELLIGENT GREATER CHINA FUND <i>Ching-Shan Lin</i>	31 Jul 04	M	\$297M Nov 13	374.43	30 Nov 13	3.87%	25.69%	10.76%	-17.35%	12.73%	15.18%	18.72%	(46.90%) Oct 07 - Oct 08
WF ASIA FUND LTD S/1 <i>Scobie Ward</i>	31 Jan 01	M	\$389M Nov 13	399.84	20 Dec 13	(0.08%)	11.28%	27.68%	-7.21%	-1.28%	11.35%	13.16%	(37.65%) Oct 07 - Nov 08
ZEAL CHINA FUND LIMITED <i>Daniel POON Chun Pong</i>	31 Dec 09	M	\$669M Nov 13	144.79	20 Dec 13	(1.87%)	3.07%	12.9%	6.18%	17.18%	9.76%	14.70%	(13.00%) Dec 09 - Feb 10
							Ytd Avg. 2013 5.01%						
Equity-Diversified/Brazil													
BNY MELLON ARX BRAZIL FUND SPC LONG SHORT <i>Bruno Garcia, Frederico Saraiva & Rogerio Poppe</i>	31 Jan 07	M	\$56M Sep 13	1,741.85	20 Dec 13	(1.67%)	5.01%	11.03%	3.58%	11.7%	8.39%	8.92%	(23.95%) Jun 08 - Oct 08
							Ytd Avg. 2013 10.08%						
Equity-Diversified/Emerging													
ADELPHI EMERGING EUROPE. FUND USD SHARES <i>Lars Dollmann</i>	31 Mar 07	Q	\$170M Feb 13	156.93	20 Dec 13	(0.70%)	19.33%	-2.13%	-15.92%	17.01%	6.93%	13.23%	(28.62%) May 08 - Jan 09
ARMAJARO EMERGING MARKETS FUND CLASS -A- <i>Michel Danechi</i>	31 Jul 09	M	\$45M May 13	134.19	20 Dec 13	(0.27%)	7.69%	17.35%	-22.31%	18.17%	6.92%	14.39%	(28.30%) Apr 11 - Dec 11
EVEREST CAPITAL FRONTIER MARKETS <i>Marko Dimitrijevic</i>	31 Jul 08	Q	\$400M Oct 13	155.76	31 Oct 13	1.30%	19.10%	17.3%	-18.38%	30.64%	8.80%	15.01%	(25.56%) Jul 08 - Feb 09
FIREBIRD NEW RUSSIA FUND, LTD - CLASS A <i>Harvey Sawikin & Ian Hague</i>	30 Jun 96	Q	\$155M Oct 13	2,333.40	30 Nov 13	(0.32%)	(1.47%)	11.42%	-14.62%	40.35%	19.81%	39.60%	(81.79%) Mar 98 - Sep 98
FIREBIRD REPUBLICS FUND, LTD <i>Harvey Sawikin & Ian Hague</i>	30 Apr 97	Q	\$183M Sep 13	1,115.69	30 Nov 13	2.62%	20.18%	13.26%	-19.42%	29.51%	15.64%	30.51%	(73.20%) Sep 97 - Jan 99
GROWTH MANAGEMENT LTD <i>Stephan Pinter</i>	31 May 98	M	\$159M Sep 13	359.10	30 Nov 13	1.10%	3.95%	-6.37%	-6.15%	1.08%	8.59%	7.10%	(33.23%) Jun 08 - Jul 12
JABCAP EMEA FUND CLASS X1 <i>Carl Tohme</i>	30 Sep 08	M	\$267M May 13	221.86	16 Dec 13	(0.69%)	7.91%	6.94%	-3.2%	13.59%	16.51%	10.45%	(10.02%) Apr 11 - May 12
KALTCHUGA FUND - RUSSIA EQ. SUB-FUND -\$. <i>J-L. Tauvy</i>	15 Nov 00	BM	\$59M Jun 13	8,470.84	20 Dec 13	0.17%	6.32%	12.91%	-20.88%	27.69%	17.71%	34.00%	(81.80%) Dec 07 - Jan 09
OCCO EASTERN EUROPEAN FUND A SHARES <i>Pawel Szulc & Andrew Wiles</i>	31 Dec 01	Y / Q	\$666M Nov 13	390.63	30 Nov 13	1.29%	10.15%	7.73%	5.42%	11.17%	13.21%	7.70%	(20.86%) Jun 08 - Oct 08
POLLUX BRAZILIAN EQUITIES FUND <i>Rodrigo Fonseca</i>	31 Oct 07	M	\$46M Jun 13	149.04	20 Dec 13	(0.56%)	(3.61%)	13.12%	0.39%	-2.62%	6.71%	7.97%	(9.59%) May 08 - Oct 08
SKYLINE UCITS FUND INSTITUTIONAL SHARE CLASS <i>Geoff Bamber, David Tovar,</i>	31 Jul 11	D	\$119M May 13	140.81	13 Dec 13	(1.19%)	8.71%	25%	3.62%		15.52%	9.79%	(7.10%) Apr 12 - May 12
SR GLOBAL FUND INC - G - GLOBAL OPPORTUNITIES PTF (Real Perf) <i>Richard Chenevix-Trench</i>	29 Feb 96	M	\$450M Sep 13	1,301.14	20 Dec 13	(0.60%)	14.63%	-0.88%	-17.2%	2.67%	19.06%	18.02%	(37.25%) Oct 07 - Feb 09

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Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Equity-Diversified/Emerging	Ytd Avg. 2013 10.08%												
SR PHOENICIA INC CLASS -A- SERIES 1 <i>Richard Atherton</i>	31 Jul 01	M	\$140M Sep 13	473.91	20 Dec 13	0.40%	18.16%	8.13%	-20.97%	-1.87%	13.37%	18.29%	(56.02%) Oct 07 - Feb 09
Equity-Diversified/Europe	Ytd Avg. 2013 14.50%												
ADELPHI EUR. FUND \$ (A) <i>Roderick Jack, Marcel Jongen</i>	30 Sep 97	Q	\$1'139M Feb 13	465.96	20 Dec 13	0.61%	15.56%	14.08%	-4.91%	9.15%	9.94%	11.67%	(26.28%) May 07 - Feb 09
ADRIGO HEDGE <i>Göran Tornée</i>	30 Nov 06	M	\$127M Nov 13	158.44	30 Nov 13	0.41%	11.81%	5.91%	-0.17%	7.42%	6.79%	5.42%	(9.13%) May 07 - Oct 08
ANTARES EUROPEAN FUND, LTD - USD <i>Peter Miles Testa, Luca Orsini Baroni</i>	08 Dec 98	M	\$500M Dec 11	539.11	20 Dec 13	2.86%	26.50%	1.7%	-10.75%	28.25%	11.85%	15.25%	(32.68%) Jun 07 - Dec 08
AQUILUS INFLECTION FUND LTD EUR SHS <i>Richard Vogel</i>	31 Jul 07	M	€268M Oct 13	125.66	30 Nov 13	1.18%	13.31%	18.73%	-14.14%	22.2%	3.67%	9.10%	(22.46%) Oct 07 - Oct 08
CAPEVIEW AZRI 2X FUND <i>Michael Sakkas and Sushil Shah</i>	30 Sep 10	M	\$200M Oct 13	150.24	13 Dec 13	(0.21%)	20.09%	12.65%	4.31%	6.47%	13.54%	5.78%	(2.74%) Jan 11 - Jul 11
CAPEVIEW AZRI FUND <i>Michael Sakkas and Sushil Shah</i>	31 Oct 07	M	\$244M Oct 13	167.38	13 Dec 13	(0.11%)	9.37%	5.82%	1.29%	12.75%	8.77%	3.52%	(1.94%) Jan 11 - Jul 11
CAZENOVE EURO EQ ABS RETURN FUND LIMITED CLASS B <i>Steve Cordell</i>	30 Nov 03	M	€55M Oct 13	1,921.87	29 Nov 13	1.72%	15.83%	16.68%	-0.65%	-12.06%	6.75%	5.97%	(17.67%) Oct 08 - Aug 11
EGERTON EUROPEAN EQUITY FUND LTD CLASS B1 EUR <i>John C. Armitage</i>	31 Aug 94	M	\$934M Aug 13	74.06	20 Dec 13	1.58%	26.95%	13.65%	-4.94%	15.76%	15.12%	9.94%	(28.26%) Oct 07 - Jan 09
GLG EUROPEAN LONG SHORT FUND CL-D- Inst <i>Pierre Lagrange, Simon Savage, Darren Hodges</i>	30 Sep 00	M	\$982M Nov 13	328.58	30 Nov 13	0.19%	5.68%	5.75%	7%	8.25%	9.45%	8.09%	(17.94%) Oct 07 - Oct 08
HABROK LTD <i>Leif Christian Kvaal</i>	31 Mar 04	Q	\$391M Oct 13	284.46	30 Nov 13	0.38%	12.44%	6.85%	-9.66%	11.59%	11.41%	15.13%	(38.55%) May 08 - Jan 09
JPMORGAN PORT. STRAT. FUNDS-EUROPE DYNAMIC L/S FUND-A10-03 <i>Jonathan Ingram, John Baker, Anis Lahlou-Abid</i>	30 Sep 03	M	\$492M Nov 13	420.09	13 Dec 13	1.65%	14.82%	-4.72%	10.2%	28.88%	15.09%	8.48%	(16.39%) Jun 08 - Nov 09
LANSDOWNE EUROPEAN EQUITY FD, LTD - A (EUR) <i>Alex Snow & S. Heinz</i>	31 Aug 98	M	\$287M Nov 13	210.16	20 Dec 13	4.52%	18.84%	4.56%	-12.68%	5.4%	9.67%	11.67%	(21.60%) May 08 - Feb 09
LUCERNE CAPITAL OFFSHORE FUND LTD <i>Pieter Taselaar, Thijs Hovers</i>	30 Apr 03	M	\$76M Nov 13	422.09	30 Nov 13	1.76%	26.81%	26.52%	-19.79%	24.72%	14.56%	22.26%	(58.36%) May 07 - Feb 09
MARSHALL WACE - MW CORE A USD <i>Ernesto Fragomeni</i>	31 Oct 06	M	\$1'331M Jun 13	141.27	23 Dec 13	0.72%	6.97%	8.72%	5.65%	2.79%	4.95%	8.94%	(26.47%) Jun 07 - Sep 08
MARSHALL WACE - MW EUROPEAN TOPS A EUR <i>Anthony Clake</i>	31 Dec 04	M	\$823M Jan 13	202.79	23 Dec 13	1.72%	15.65%	11.31%	4.29%	-0.13%	8.19%	7.81%	(21.75%) Oct 07 - Feb 09

1. Max Drawdown: Peak to trough.

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Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Ytd Avg. 2013 14.50%													
Equity-Diversified/Europe													
MARTIN CURRIE EUROPEAN HEDGE FUND CLASS -B- <i>Michael Browne & Steve Frost</i>	31 Dec 00	M	\$165M Oct 13	301.96	20 Dec 13	(0.14%)	20.03%	13.51%	-8.53%	3.31%	7.62%	7.52%	(11.03%) Jun 08 - Feb 09
MBAM ACTIVE LONG SHORT <i>Hilton Nathanson</i>	31 Jul 10	M	\$523M Aug 13	118.40	20 Dec 13	0.05%	5.18%	3.61%	0.08%	8.56%	5.10%	3.37%	(2.19%) May 12 - Jul 12
MLIS - THEOREMA EUROPEAN EQUITY LONG SHORT UCITS FUND - EUR B (acc) <i>Theorema Asset Management Limited</i>	31 May 10	D	€106M Sep 13	115.48	20 Dec 13	1.17%	7.20%	4.37%	-0.27%	3.49%	4.13%	7.45%	(12.02%) Sep 11 - Jul 12
MOJNA ALPHA LEVERAGED MASTER FUND - EUR <i>Jakob Nordestedt, Michael O'Mara</i>	30 Nov 07	M	\$254M Nov 13	169.46	20 Dec 13	0.62%	14.27%	-4.33%	5.58%	22.25%	9.09%	6.01%	(6.96%) Feb 12 - Jul 12
MOJNA ALPHA MASTER FUND - EUR <i>Jakob Nordestedt, & Michael O'Mara</i>	31 Dec 02	M	\$281M Mar 13	174.91	20 Dec 13	0.18%	4.78%	-2.69%	1.39%	7.63%	5.22%	2.59%	(3.27%) Feb 12 - Jul 12
NORDIC ALPHA CLASS B - NOK <i>Thomas Raaschou, Christian T. Nygaard</i>	31 Aug 03	M	NOK770M Sep 13	216.60	31 Oct 13	3.83%	20.94%	12.14%	-14.91%	13.7%	7.90%	11.30%	(32.36%) Dec 07 - Feb 09
ODEY EUROPEAN, INC (EUR) <i>Crispin Odey</i>	31 May 92	W	€1'701M Nov 13	883.35	13 Dec 13	(0.22%)	22.03%	30.69%	-20.56%	-0.06%	14.14%	16.03%	(50.64%) Jan 94 - Jul 95
PELHAM LONG/SHORT FUND LTD CLASS A EUR <i>Ross Turner</i>	31 Oct 07	M	€2441M Nov 13	185.11	30 Nov 13	1.83%	31.13%	16.89%	-10.68%	13.54%	10.64%	10.86%	(12.25%) May 08 - Dec 08
PENSATO EUROPA FUND LTD EURO CLASS <i>Graham Clapp & Edward Rumble</i>	31 May 08	M	€138M Nov 13	132.74	30 Nov 13	(0.31%)	1.92%	11.22%	-0.28%	1.99%	5.28%	5.76%	(5.40%) Jun 08 - Sep 08
POLAR CAPITAL EUROP CONVICTION FUND LIMITED <i>Robert Gurner</i>	31 Mar 06	M	€118M Nov 13	159.31	20 Dec 13	(0.59%)	1.46%	8.07%	6.45%	-0.18%	6.21%	8.50%	(5.84%) May 11 - Aug 11
RBR EUROPEAN LONG SHORT LTD (Ex Rhine Alpha Stars) <i>Rudolf Bohl</i>	30 Apr 05	M	\$90M May 13	2,589.10	13 Dec 13	(2.40%)	15.63%	29.45%	-11.71%	24.3%	11.66%	19.12%	(55.01%) Jun 07 - Nov 08
RWC SAMSARA FUND CLASS A EURO <i>Ajay Gambhir</i>	17 Sep 07	M	\$97M Nov 13	140.08	20 Dec 13	0.37%	16.96%	2.97%	-0.85%	11.28%	5.53%	8.05%	(11.60%) Jun 11 - May 12
SIERRA EUROPE OFFSHORE, LTD - CLASS C USD <i>Charles Michaels</i>	28 Feb 97	M	\$90M Nov 13	517.72	20 Dec 13	0.23%	4.01%	11.82%	4.88%	-3.08%	10.27%	8.95%	(16.98%) Mar 00 - Jan 03
SUSA EUROPEAN EQUITIES FUND CLASS A NIE EUR <i>Reza Amiri</i>	28 Feb 09	M	\$141M Nov 13	175.53	20 Dec 13	0.88%	17.86%	15.22%	-10.33%	14.74%	12.41%	11.57%	(16.04%) May 11 - Sep 11
THEOREMA EUROPE FUND PLUS LTD B/1 USD <i>G. Govi</i>	31 Aug 04	M	\$20M Jan 13	271.70	20 Dec 13	1.74%	10.16%	5.6%	-0.29%	2.48%	11.33%	11.97%	(15.14%) Sep 11 - Jul 12
THREE BRIDGES EUROPE MASTER FUND <i>Gene Salamon</i>	31 Aug 06	M	\$524M Oct 13	168.88	30 Nov 13	1.70%	22.36%	4.57%	-7.58%	16.45%	7.49%	8.26%	(11.88%) Jun 08 - Oct 08
TT MID-CAP EUROPE LONG/SHORT FUND LTD - CL B <i>David Grimbley</i>	30 Apr 05	M	\$768M Nov 13	273.69	30 Nov 13	1.56%	13.08%	6.9%	-1.72%	11.5%	12.43%	8.80%	(7.41%) Apr 06 - Sep 06

1. Max Drawdown: Peak to trough.

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Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Equity-Diversified/Europe							Ytd Avg. 2013 14.50%						
ZADIG FUND CLASS A1 <i>Laurent Saglio</i>	30 Nov 05	M	€297M Nov 13	228.20	20 Dec 13	0.38%	8.75%	11.02%	3.56%	1.78%	10.78%	11.38%	(19.14%) Aug 08 - Oct 08
Equity-Diversified/Global							Ytd Avg. 2013 16.80%						
ANAVON MASTER FUND LTD CLASS -B- <i>Avi Fruchter and Avraham Mevorah</i>	31 Dec 10	M	\$72M Oct 13	124.92	31 Oct 13	1.70%	5.44%	12.62%	5.19%	-	8.16%	7.37%	(8.57%) Jul 11 - Sep 11
BEACONLIGHT OFFSHORE FUND LTD <i>Ed Bosek</i>	31 Dec 09	Q	\$64M Nov 13	133.40	30 Nov 13	5.55%	21.13%	6.8%	-5.78%	9.44%	7.63%	9.44%	(15.02%) Mar 11 - Sep 11
BROOKFIELD GLOBAL LISTED INFRASTRUCTURE SEC. OFFSHORE FUND <i>Brookfield Investment Management Inc.</i>	30 Apr 08	M	\$330M Oct 13	201.59	30 Nov 13	0.35%	9.59%	16.99%	5.17%	17.13%	13.36%	13.79%	(22.19%) Apr 08 - Nov 08
DUET GLOBAL FUND PLUS <i>Jason McNab</i>	31 Jul 10	M	\$1'400M Nov 13	132.20	30 Nov 13	0.59%	3.80%	11.05%	8.05%	6.14%	8.72%	3.26%	(0.87%) Jun 11 - Aug 11
EGERTON EUROPEAN DOLLAR CLASS -B1- <i>John C. Armitage</i>	30 Nov 94	M	\$2'048M Sep 13	145.69	13 Dec 13	(0.63%)	23.47%	13.67%	-4.92%	15.79%	15.38%	10.14%	(29.28%) Oct 07 - Jan 09
EXANE TEMPLIERS FUND <i>Jean-Francois Roussel, Stéphane Arrouays, Henri-Daniel Samama, Exane Asset Management</i>	28 Feb 06	W	€185M Nov 13	17,618.77	23 Dec 13	0.07%	1.72%	0.77%	0.49%	2.31%	5.48%	3.12%	(2.89%) Apr 11 - May 12
FARRINGDON ALPHA ONE <i>Bram Cornelisse, Andreas Tholstrup, Dennis van Wees</i>	31 Dec 06	M	\$250M Sep 13	179.91	13 Dec 13	(0.23%)	11.37%	19.44%	-12.63%	0.56%	8.81%	11.65%	(16.50%) May 08 - Oct 08
GLADE BROOK GLOBAL OFFSHORE FUND LTD CLASS-A- NR- <i>Paul Hudson</i>	30 Sep 11	Q	\$343M Nov 13	1,234.88	20 Dec 13	1.60%	17.11%	13.1%	-6.77%		9.94%	6.88%	(6.77%) Sep 11 - Dec 11
HORSEMAN GLOBAL FUND USD <i>Russell Clark</i>	31 Jan 01	M	\$191M Nov 13	530.25	26 Dec 13	1.43%	20.24%	16.28%	-2.98%	5.44%	13.79%	16.13%	(33.75%) Feb 09 - Jun 10
KINSALE COMPASS FUND <i>Peter A Kinney</i>	31 Oct 11	M	€150M Nov 13	135.51	30 Nov 13	0.69%	14.03%	16.75%	1.79%		15.69%	3.94%	(2.10%) Apr 12 - May 12
LANSDOWNE DEVELOPED MARKET FUND, LTD (GBP) <i>Alex Snow & S. Heinz</i>	31 Jul 01	M	\$7'691M Nov 13	609.22	20 Dec 13	2.40%	34.21%	17.87%	-20.07%	8.78%	15.69%	10.74%	(20.07%) Dec 10 - Dec 11
LAZARD GLOBAL HEXAGON FUND <i>Jean-Daniel Malan</i>	31 May 10	M	\$180M Oct 13	125.06	13 Dec 13	(1.01%)	8.19%	13.45%	-2.08%	3.01%	6.22%	4.95%	(7.43%) May 11 - Sep 11
M. KINGDON OFFSHORE NV - A/1 <i>Mark Kingdon</i>	28 Feb 86	Q	\$1'382M Nov 13	147.93	13 Dec 13	(0.66%)	20.15%	11.78%	-18.03%	8.5%	15.05%	12.76%	(30.15%) Sep 87 - Oct 87
MARSHALL WACE - MW EUREKA A1 EUR <i>Paul Marshall</i>	07 Jan 98	M	\$3'876M Jul 13	388.66	23 Dec 13	2.04%	20.42%	7.45%	9.74%	7.91%	13.54%	9.16%	(23.24%) Oct 07 - Oct 08
MARSHALL WACE - MW GLOBAL OPPORTUNITIES A USD <i>Fehim Sever</i>	28 Feb 09	M	\$1'314 M Jul 13	223.04	23 Dec 13	1.77%	13.23%	6.83%	27.16%	8.04%	18.11%	9.96%	(4.94%) Nov 11 - Jan 12

1. Max Drawdown: Peak to trough.

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Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 16.80%						
Equity-Diversified/Global													
MAVERICK FUND, LTD - CLASS A/1 <i>Lee Ainslie III</i>	28 Feb 95	M	\$2'670M Mar 13	1,334.64	20 Dec 13	2.05%	15.71%	15.46%	-14.85%	11.38%	12.29%	11.52%	(30.04%) May 08 - Nov 08
MS ASCEND UCITS FUND CLASS I EUR <i>Malcolm Fairbairn</i>	30 Apr 11	W	\$126M Jul 13	1,035.01	19 Dec 13	1.12%	11.52%	-0.14%	-7.06%		1.31%	4.17%	(7.23%) May 11 - Dec 12
NEVSKY FUND PLC (COMPOSITE) <i>Martin Taylor and Nick Barnes</i>	30 Sep 00	M	\$999M Apr 13	1,316.18	30 Nov 13	4.55%	17.38%	14.61%	0.62%	10.27%	21.61%	14.21%	(22.14%) Oct 07 - Feb 09
PASSPORT GLOBAL STRATEGY FUND <i>John Burbank</i>	31 Jul 00	Q	\$1'300M Nov 13	973.54	30 Nov 13	2.40%	18.98%	11.08%	-18.74%	18.26%	18.60%	26.72%	(52.74%) Jun 08 - Dec 08
PASSPORT LONG SHORT STRATEGY FUND <i>John Burbank, Tim Garry</i>	30 Jun 10	M	\$692M Oct 13	137.36	30 Nov 13	0.70%	16.51%	12.13%	-7.19%	13.28%	9.72%	8.60%	(10.06%) Apr 11 - Dec 11
PASSPORT SPECIAL OPPORTUNITIES FUND LTD CLASS AA <i>John Burbank</i>	30 Apr 08	H-Y	\$402M Nov 13	183.81	30 Nov 13	5.30%	38.97%	-5.67%	-19.91%	72.77%	11.51%	27.81%	(43.24%) Jun 08 - Nov 08
PLATINUM FUND LTD <i>Kerr Neilson</i>	31 May 94	M	\$544M Nov 13	87.81	13 Dec 13	(0.60%)	18.19%	17.44%	-13.51%	5.19%	11.75%	12.27%	(30.48%) Oct 07 - Feb 09
SR GLOBAL FUND C - INTERNATIONAL (Real Perf) <i>Hugh Sloane</i>	31 Dec 93	M	\$580M Sep 13	579.09	20 Dec 13	(0.60%)	28.77%	1.03%	-24.27%	-11.82%	12.48%	21.15%	(50.10%) Apr 08 - Aug 12
STANDARD PACIFIC CAPITAL -B- <i>Doug Dillard and Raj Venkatesan</i>	30 Sep 95	Q	\$301M Oct 13	494.69	30 Nov 13	1.41%	16.77%	-4.66%	-5.24%	8.56%	9.19%	8.13%	(15.87%) Jul 11 - Nov 12
STK CAPITAL GLOBAL EQUITIES <i>Daniel Grozdea</i>	30 Nov 10	M	\$111M Nov 13	127.23	30 Nov 13	1.96%	13.01%	9.35%	-1.64%	4.67%	8.35%	7.70%	(8.80%) Apr 11 - Sep 11
							Ytd Avg. 2013 25.48%						
Equity-Diversified/Japan													
AKAMATSU FUND <i>Philip Kay</i>	31 Dec 04	M	\$95M Sep 13	185.57	30 Nov 13	1.32%	18.99%	-3.45%	-0.85%	2.88%	7.18%	7.19%	(12.18%) Mar 12 - Oct 12
ALPHAGEN HOKUTO FUND LTD - CLASS A <i>John Stewart & Robert Tull</i>	31 Oct 00	M	\$269M Sep 13	207.86	20 Dec 13	1.05%	6.81%	-1.01%	0.13%	7.8%	5.72%	4.29%	(4.80%) May 11 - Aug 12
ARCUS JAPAN FUND -JPY- <i>Robert Macrae</i>	31 Mar 99	D	\$41M Jun 13	39,176.00	24 Dec 13	(0.87%)	23.26%	19.15%	-4.68%	14.32%	9.70%	15.43%	(45.94%) Feb 07 - Feb 09
HENDERSON JAPAN ABS RETURN FD, LTD <i>William Garnett and Jeremy Hall</i>	30 Jun 00	M	\$295M Aug 13	264.32	20 Dec 13	1.27%	23.94%	-0.58%	-8.58%	9.24%	7.48%	10.01%	(19.05%) Feb 11 - Aug 12
MARATHON VERTEX JAPAN FD, LTD CLASS B <i>William Arah</i>	31 May 03	Q	\$476M Oct 13	2,419.76	20 Dec 13	0.20%	20.38%	4.89%	0.59%	-0.21%	8.72%	8.38%	(11.76%) Jun 09 - Oct 10
MARTIN CURRIE ARF - JAPAN FUND <i>John-Paul Temperley</i>	30 Jun 00	M	\$187M Oct 13	22.44	20 Dec 13	0.07%	26.57%	4.23%	-8.4%	6.63%	6.18%	8.23%	(15.76%) Apr 10 - May 12
SR GLOBAL FUND H - JAPAN (Real Perf) <i>Hugh Sloane, Alex Kydd</i>	30 Sep 03	M	\$110M Sep 13	171.31	20 Dec 13	(0.60%)	53.40%	31.05%	-8.33%	-4.22%	5.73%	20.75%	(35.57%) Mar 08 - Jul 10

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Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Equity-Diversified/Japan							Ytd Avg. 2013 25.48%						
UMJ KOTOSHIRO FUND <i>Masahiro Koshiba</i>	31 Oct 08	M	\$105M Oct 13	173.71	30 Nov 13	(1.12%)	30.50%	17.83%	12.2%	-2.75%	11.47%	8.27%	(9.48%) Jul 09 - Sep 10
Equity-Diversified/UK							Ytd Avg. 2013 21.15%						
ALPHAGEN OCTANIS CLASS A <i>Ben Wallace & Luke Newman</i>	28 Feb 05	M	\$180M Sep 13	235.36	20 Dec 13	0.32%	15.79%	3.87%	-0.47%	3.63%	10.20%	6.24%	(10.72%) May 07 - Mar 08
BLACKROCK UK EQUITY HEDGE FUND <i>Nigel Ridge & Imran Sattar</i>	30 Apr 05	M	\$435M Nov 13	196.64	20 Dec 13	0.21%	5.98%	4.27%	2.48%	6.49%	8.13%	5.89%	(11.70%) Jun 08 - Oct 08
PEGASUS UCITS FUND <i>David Yarrow, Angus Donaldson</i>	30 Sep 10	M	\$100M Apr 13	141.33	13 Dec 13	(0.19%)	41.68%	-0.65%	-3.41%	3.95%	11.39%	11.33%	(10.49%) Jun 11 - Sep 11
Equity-Diversified/USA							Ytd Avg. 2013 22.06%						
AJR INTERNATIONAL (BVI), INC. - A/1 <i>Alexander J. Roepers</i>	31 Jan 93	M	\$521M Dec 12	1,203.46	20 Dec 13	0.31%	19.97%	3.85%	-6%	23.19%	12.64%	19.20%	(44.44%) May 08 - Dec 08
ALLIANCE BERNSTEIN SELECT US EQUITY LONG SHORT <i>Kurt Feuerman</i>	30 Nov 99	Y / Q	\$126M Oct 13	4,430.83	24 Dec 13	0.92%	15.81%	6.17%	0.81%	8.13%	11.15%	7.18%	(9.98%) May 08 - Feb 09
ALYDAR FUND LTD <i>John Murphy</i>	28 Feb 03	Q	\$361M Dec 12	215.99	30 Nov 13	(1.00%)	13.58%	-1.07%	-0.68%	3.16%	7.42%	4.68%	(6.49%) Jun 11 - May 12
ALYSHEBA FUND LIMITED <i>John A. Murphy, Philip C. Furse</i>	31 Mar 05	Q	\$201M Dec 13	2,788.66	30 Nov 13	(0.10%)	12.55%	2.83%	2.51%	5.24%	12.55%	12.81%	(25.80%) May 08 - Nov 08
ASCEND PARTNERS FUND II LTD - A <i>Malcolm Fairbairn</i>	31 Jan 04	Q	\$691M Nov 13	195.49	20 Dec 13	1.08%	10.91%	3.48%	-2.86%	2.94%	7.01%	4.36%	(5.23%) Apr 11 - Dec 11
BAY RESOURCES PARTNERS OFFSHORE FUND <i>Thomas Clausus</i>	31 Jul 98	M	\$2'659M Oct 13	10,150.13	30 Nov 13	3.20%	20.70%	9.24%	-6.89%	17.35%	16.30%	16.28%	(39.02%) May 08 - Feb 09
BCM WESTON LP (BILLINGS CAPITAL MANAGEMENT) <i>Billings Capital Management LLC</i>	31 Jan 08	M	\$57M Sep 13	225.91	30 Nov 13	3.20%	46.45%	15.2%	-8.95%	20.64%	14.99%	10.41%	(13.70%) Mar 11 - Sep 11
CASTLEROCK FUND LTD <i>Paul Tanico</i>	31 Aug 96	Q	\$108M Jan 13	716.76	30 Nov 13	3.02%	11.31%	-3.82%	-23.84%	11.81%	12.09%	16.93%	(37.70%) May 01 - Feb 03
COBALT OFFSHORE LTD <i>Wayne Cooperman</i>	31 Dec 96	Q	\$674M Nov 13	759.31	30 Nov 13	0.62%	7.78%	4.49%	-0.66%	5.96%	12.72%	8.15%	(19.53%) Apr 98 - Sep 98
ELM RIDGE CAPITAL PARTNERS L.P. <i>Ronald Gutfleish</i>	31 Dec 99	Q	\$638M Aug 13	535.01	30 Nov 13	0.80%	22.89%	-14.08%	0.7%	1.76%	12.80%	13.13%	(19.41%) Apr 10 - Nov 12
EMINENCE FUND LTD A INITIAL SERIES <i>Ricky C. Sandler</i>	31 Dec 98	Q	\$3'676M Nov 13	662.86	20 Dec 13	2.50%	13.53%	23.83%	1.29%	-1.83%	13.46%	9.62%	(19.99%) Dec 07 - Dec 08
GLENVIEW CAPITAL PARTNERS (CAYMAN), LTD. <i>Lawrence M. Robbins</i>	31 Dec 00	Q	\$3'290M Oct 13	616.80	30 Nov 13	1.09%	38.98%	24.24%	-10.95%	14.22%	15.12%	16.47%	(49.17%) May 07 - Dec 08

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Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 22.06%						
Equity-Diversified/USA													
HIGHBRIDGE LONG/SHORT EQUITY FUND, LTD <i>Alex McAree</i>	30 Apr 04	Q	\$430M Oct 13	2,215.91	13 Dec 13	1.92%	15.34%	11.02%	-12.64%	5.34%	8.62%	10.03%	(21.12%) Mar 11 - Sep 11
INVICTA OFFSHORE FUND LTD <i>James Alpha LLC</i>	31 Dec 09	M	\$76M Sep 13	168.41	30 Nov 13	(1.50%)	16.29%	-3.28%	10.18%	35.9%	14.23%	10.08%	(10.11%) Mar 12 - Apr 13
IVORY CAPITAL ENHANCED STRATEGY <i>Curtis Macnguyen</i>	30 Apr 05	Q	\$864M Jul 13	234.92	20 Dec 13	1.45%	27.58%	16.41%	-4.37%	4.65%	10.38%	10.84%	(24.93%) May 08 - Dec 08
IVORY CAPITAL FLAGSHIP STRATEGY <i>Curtis Macnguyen</i>	30 Nov 98	Q	\$1'066M Aug 13	4,146.61	13 Dec 13	0.52%	16.21%	10.5%	-3.54%	2.12%	9.91%	5.99%	(12.61%) May 08 - Nov 08
KINETICS FUND, INC - A/A <i>Peter B. Doyle</i>	31 Jan 01	M	\$151M Dec 13	3,415.75	20 Dec 13	(1.37%)	37.91%	27.42%	-14.83%	30.8%	10.00%	22.27%	(76.20%) Oct 07 - Feb 09
MADISON STREET FUND L.P. <i>Steven C. Owsley & Drew M. Hayworth</i>	31 Jan 04	M	\$50M Oct 12	284.74	30 Nov 13	3.45%	23.34%	5.79%	-3.04%	3.66%	11.22%	6.59%	(9.59%) Apr 11 - Sep 11
MARLIN FUND LP <i>Michael Masters</i>	30 Jun 95	M	\$489M Nov 13	10,379.32	30 Nov 13	6.24%	67.60%	31.53%	-17.77%	41.63%	28.64%	25.73%	(60.15%) Oct 07 - Feb 09
OMEGA OVERSEAS PARTNERS, LTD CLASS A <i>Leon Cooperman</i>	31 Dec 91	M	\$2'200M Oct 13	923.66	30 Nov 13	2.40%	25.19%	25.66%	-2.97%	14.65%	10.67%	14.71%	(42.55%) May 07 - Feb 09
RENAISSANCE INSTITUTIONAL EQUITIES LP (B) <i>Renaissance Technologies LLC</i>	31 Jul 05	M	\$1'948M Nov 13	190.76	20 Dec 13	0.05%	17.06%	8.29%	34.12%	15.32%	8.00%	10.31%	(35.73%) May 07 - Apr 09
RWC US ABSOLUTE ALPHA FUND - CLASS B <i>Mike Corcell</i>	30 Sep 09	D	\$127M Oct 13	126.68	23 Dec 13	2.30%	14.45%	16.32%	-2.25%	-4.56%	5.75%	5.34%	(9.19%) Apr 10 - Dec 11
SAB OVERSEAS FUND LTD <i>Scott Bommer</i>	31 Jul 00	3Q / Q	\$320M Dec 12	459.39	30 Nov 13	3.90%	16.58%	21.5%	-0.71%	6.69%	12.11%	11.16%	(17.57%) Mar 10 - Aug 10
SEMINOLE OFFSHORE FUND <i>Michael G. Messner, Paul C. Shiverick</i>	31 May 98	Q	\$1'191M Nov 13	725.36	20 Dec 13	(0.40%)	22.29%	5.08%	-0.7%	9.85%	13.57%	12.64%	(15.62%) May 02 - Mar 03
ZWEIG-DIMENNA INTL LIMITED - CLASS A <i>Joseph DiMenna / Martin Zweig</i>	31 May 87	Q	\$1'295M Sep 13	99,468.71	30 Nov 13	3.82%	17.32%	-1.18%	-2.37%	0.43%	14.79%	15.11%	(50.23%) Feb 00 - Dec 02
Equity-Energy													
Ytd Avg. 2013 28.92%													
							Ytd Avg. 2013 28.92%						
Equity-Energy/USA													
DORSET ENERGY FUND, LTD - CLASS A <i>David M. Knott, Donald Textor</i>	31 Oct 00	M	\$271M Sep 13	55.26	20 Dec 13	(0.09%)	28.92%	-6.43%	-1.27%	16.12%	13.89%	21.19%	(49.55%) Jun 08 - Dec 08
Equity-Financial													
Ytd Avg. 2013 16.28%													

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 16.28%						
Equity-Financial/Global													
LANSDOWNE GLOBAL FINANCIALS FUND LTD. -N-USD <i>Williamde Winton</i>	30 Jun 04	M	\$1'257M Nov 13	321.34	20 Dec 13	2.29%	20.61%	17.78%	-20.82%	-1.55%	13.10%	13.44%	(26.25%) Apr 10 - May 12
MARSHALL WACE - MW GLOBAL FINANCIALS M/N A USD <i>Amit Rajpal</i>	31 Oct 08	M	\$388M Jan 13	128.53	23 Dec 13	0.51%	5.01%	-0.75%	3.21%	7.64%	5.00%	5.62%	(8.01%) Nov 11 - Aug 12
TOSCA CLASS A - USD <i>Johnny de la Hey</i>	30 Sep 00	M	\$681M Sep 13	269.71	05 Dec 13	(0.18%)	23.23%	24.94%	1.14%	10.31%	7.81%	17.38%	(67.54%) Dec 07 - Nov 08
Equity-Healthcare													
Ytd Avg. 2013 23.88%							Ytd Avg. 2013 23.88%						
Equity-Healthcare/Global													
CCI HEALTHCARE PARTNERS LTD <i>Oliver Marti, CCI Healthcare Partners</i>	31 Dec 00	M	\$872M Oct 13	330.80	30 Nov 13	3.54%	25.73%	6.56%	3.99%	3.71%	9.70%	8.33%	(17.89%) Oct 07 - Sep 08
JENOP GLOBAL HEALTHCARE FUND LTD SERIES A <i>David Chan</i>	31 Oct 12	W	\$152M Nov 13	12.27	10 Dec 13	(0.15%)	23.30%	-0.45%			20.28%	9.63%	(5.16%) Sep 13 - Oct 13
MLIS - CCI HEALTHCARE LONG SHORT UCITS FUND - B (acc) USD <i>Oliver Marti, CCI Healthcare Partners</i>	31 Jan 10	W	\$355M Sep 13	138.77	20 Dec 13	(0.08%)	26.20%	5.51%	2.72%	1.46%	8.79%	8.51%	(8.67%) Mar 10 - Aug 10
VISIUM INSTITUTIONAL PARTNERS FUND LTD <i>Jacob Gottlieb, Visium Asset Management</i>	31 May 10	Q	\$105M Oct 13	126.74	20 Dec 13	0.97%	20.29%	5.73%	1.28%	-1.61%	6.88%	5.91%	(5.86%) Apr 11 - Sep 11
Equity-Mid-Small Cap													
Ytd Avg. 2013 18.28%							Ytd Avg. 2013 19.32%						
Equity-Mid-Small Cap/Europe													
ENNISMORE EUROPEAN SMALLER COMPANIES <i>Geoff Oldfield</i>	30 Nov 99	M	€67M Oct 13	398.40	18 Dec 13	4.88%	26.59%	9.65%	11.36%	23.12%	13.03%	10.82%	(34.24%) Jul 07 - Apr 09
POLAR CAPITAL EUROPEAN FORAGER FUND LTD - AX <i>Rob Gurner</i>	31 Jul 03	M	€414M Oct 13	309.63	20 Dec 13	1.19%	12.05%	11.93%	2.39%	10.46%	11.48%	7.39%	(21.47%) Oct 07 - Feb 09
							Ytd Avg. 2013 (31.14%)						
Equity-Mid-Small Cap/Global													
RAB SPECIAL SITUATION FD LTD <i>Philip Richards</i>	31 Jul 03	Q	\$22M May 13	412.01	30 Nov 13	(4.62%)	(31.14%)	-27.94%	-17.75%	-7.59%	1.45%	35.10%	(89.29%) Jul 07 - Nov 13

1. Max Drawdown: Peak to trough.

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Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 12.66%						
Equity-Mid-Small Cap/UK													
ALPHAGEN VOLANTIS FUND, LTD - A (USD) <i>Rob Giles & Adam McConkey</i>	30 Apr 02	M	\$547M Sep 13	493.74	20 Dec 13	1.21%	12.66%	12.7%	1.02%	12.33%	14.69%	8.42%	(11.36%) Jun 08 - Dec 08
							Ytd Avg. 2013 31.52%						
Equity-Mid-Small Cap/USA													
GREENLIGHT CAPITAL OFFSHORE, LTD - A/1 <i>David Einhorn</i>	30 Sep 96	Q	\$8'203M Jan 13	158,100.92	30 Nov 13	4.70%	18.11%	7.66%	1.86%	12.47%	17.43%	10.87%	(27.17%) May 08 - Oct 08
GRT TOPAZ OFFSHORE PARTNERS, LTD - A/1 <i>Gregory B Fraser & Rudolph K Kluiber & Timothy A. Krochuk</i>	31 Aug 01	Q	\$29M Dec 12	2,470.38	20 Dec 13	0.32%	10.36%	13.2%	-1.64%	14.64%	7.62%	12.93%	(47.07%) May 07 - Feb 09
HARBOUR HOLDINGS LTD <i>Charles A. Paquelet</i>	31 Dec 85	M	\$253M Nov 13	168.55	30 Nov 13	2.40%	23.81%	14.64%	-1.07%	20.45%	18.61%	23.32%	(49.05%) May 07 - Feb 09
SENVEST PARTNERS, LTD - CLASS A <i>Richard Mashaal</i>	31 Mar 97	Q	\$363M Nov 13	2,241.52	30 Nov 13	9.58%	73.78%	34.81%	-33.96%	39.59%	20.50%	38.03%	(70.55%) Feb 00 - Sep 02
Equity-Pharma-Biotech													
Ytd Avg. 2013 25.44%													
							Ytd Avg. 2013 25.44%						
Equity-Pharma-Biotech/USA													
PERCEPTIVE LIFE SCIENCES OFFSH FUND, LTD <i>Joseph Edelman</i>	31 Dec 99	M	\$1'011M Sep 13	2,079.02	20 Dec 13	0.94%	42.23%	28.09%	5.82%	16.94%	24.24%	25.96%	(25.67%) Feb 00 - May 00
TRAXIS SIVIK GLOBAL HEALTHCARE OFFSHORE - A/01-01 <i>Krishen Sud</i>	30 Jun 01	M	\$40M Oct 13	1,974.35	31 Oct 13	2.06%	16.85%	13.88%	-8.27%	2.58%	5.66%	11.27%	(32.70%) Oct 07 - Feb 09
VISIUM BALANCED OFFSHORE FUND CL 2 <i>Jacob Gottlieb</i>	31 Oct 05	Y/Q	\$2'625M Oct 13	244.72	20 Dec 13	1.40%	17.24%	10.31%	1.89%	24.51%	11.62%	8.69%	(15.79%) Aug 08 - Dec 08
Equity-Real Estate													
Ytd Avg. 2013 13.11%													
							Ytd Avg. 2013 13.11%						
Equity-Real Estate/Global													
BROOKFIELD GLOBAL REITS LONG SHORT STRATEGY <i>Jason Baine and Bernhard Krieg</i>	30 Nov 04	M	\$188M Mar 13	455.06	30 Nov 13	(0.55%)	13.11%	40%	-18.96%	30.83%	18.32%	27.60%	(54.37%) May 07 - Feb 09
Equity-Technology													
Ytd Avg. 2013 6.00%													

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Source - HSBC

Equity Long/Short

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 3.77%						
Equity-Technology/Global													
EXANE ARCHIMEDES FUND CLASS A CAP <i>Gilles Lenoir and César Zeitouni</i>	30 Sep 06	W	€319M Nov 13	15,712.23	23 Dec 13	(0.54%)	3.77%	-0.19%	3.99%	6.82%	6.45%	4.75%	(5.10%) Nov 11 - May 12
							Ytd Avg. 2013 8.24%						
Equity-Technology/USA													
SELIGMAN TECH SPECTRUM FUND CLASS -A1-S/2-2002 <i>J. & W. Seligman & Co. Incorporated</i>	31 Dec 06	M	\$127M Oct 13	327.33	30 Nov 13	2.26%	8.24%	0.65%	-0.21%	8.34%	7.37%	12.13%	(19.91%) May 08 - Nov 08
Equity-Utility													
Ytd Avg. 2013 3.95%													
							Ytd Avg. 2013 3.95%						
Equity-Utility/Europe													
CYGNUS UTILITIES, INFRASTRUCTURE & RENEWABLES <i>Cygnus Asset Management</i>	30 Apr 06	M	\$265M Nov 13	1,810.28	30 Nov 13	0.72%	3.95%	10.88%	-2.7%	-2.51%	8.13%	7.84%	(10.69%) Nov 09 - Aug 11

1. Max Drawdown: Peak to trough.

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Event Driven

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Equity-Diversified													
Ytd Avg. 2013 23.78%													
Equity-Diversified/USA													
							Ytd Avg. 2013 23.78%						
MARCATO INTERNATIONAL LTD <i>Richard McGuire, Marcato Capital Management LLC</i>	30 Sep 10	Q	\$2'018M Nov 13	162.87	30 Nov 13	2.40%	23.78%	28.67%	-4.16%	6.71%	16.64%	12.16%	(17.63%) Mar 11 - Sep 11
Multi-Strategy													
Ytd Avg. 2013 22.67%													
Multi-Strategy/Asia													
							Ytd Avg. 2013 12.57%						
YORK ASIAN OPPORTUNITIES UNITS TRUST -A- <i>Feng Hsiung / Masahiko Yamaguchi</i>	31 Mar 06	Q	\$320M Nov 13	1,313.32	20 Dec 13	(0.67%)	12.57%	10.8%	-6.59%	13.47%	10.34%	14.37%	(34.54%) Oct 07 - Dec 08
Multi-Strategy/Emerging													
							Ytd Avg. 2013 (1.74%)						
MONEDA ABSOLUTE RETURN LTD SUB CLASS 1/SIES1 <i>Juan Luis Rivera</i>	31 Jan 07	Q	\$108M Dec 12	1,269.92	13 Dec 13	(0.40%)	(1.74%)	5.49%	-16.4%	12.86%	3.54%	12.53%	(29.89%) Jun 08 - Dec 08
Multi-Strategy/Europe													
							Ytd Avg. 2013 13.55%						
MLIS - OZ EUROPE UCITS FUND CLASS B EUR <i>David Windreich, Och-Ziff Capital Management Group</i>	31 Mar 11	D	\$298M Sep 13	114.69	20 Dec 13	1.12%	13.55%	10.74%	-8.79%		5.16%	6.51%	(10.96%) Apr 11 - Nov 11
Multi-Strategy/Global													
							Ytd Avg. 2013 25.10%						
AG SUPER FUND INTERNATIONAL, LTD <i>Michael Gordon & Dave Kamin</i>	30 Apr 93	Y	\$640M Sep 13	1,690.54	20 Dec 13	0.94%	16.33%	13.67%	-2.62%	13.42%	10.15%	5.46%	(24.78%) Jun 07 - Dec 08
DAVIDSON KEMPNER INTL, LTD - CLASS C Tranche 1 <i>Thomas L. Kempner, Jr.</i>	31 Oct 95	Q	\$6'601M Sep 13	462.45	20 Dec 13	0.06%	9.52%	8.13%	1.38%	10.02%	8.80%	3.76%	(10.87%) Oct 07 - Nov 08
KG INVESTMENT FUND LLC <i>KG Funds Management LLC</i>	31 Dec 08	Q	\$79M Jul 13	251.78	31 Oct 13	2.86%	23.42%	21.93%	12.4%	16.46%	21.04%	14.97%	(20.31%) Dec 08 - Feb 09
KL Special Opportunities FUND Ltd CLASS A USD <i>Jamie Sherman & Jan Lernout</i>	31 Jan 11	Q	\$93M Nov 13	127.17	30 Nov 13	0.22%	8.41%	11.96%	4.77%		8.85%	6.21%	(8.20%) Mar 12 - Jun 12
MLIS - YORK EVEN DRIVEN UCITS E CAP EUR <i>York Ucits Holdings ,llc</i>	31 Dec 10	D	€276M Sep 13	126.00	20 Dec 13	3.46%	24.46%	5.44%	-5.32%	-	7.57%	9.56%	(15.14%) Apr 11 - Sep 11
OWL CREEK OVERSEAS FUND, LTD <i>Jeffrey Altman</i>	31 Jan 02	Y	\$1'967M Oct 13	4,976.65	20 Dec 13	3.20%	46.81%	11.07%	-15.44%	2.36%	14.45%	13.07%	(20.92%) Mar 10 - Sep 11
PAULSON ADVANTAGE LTD -A- <i>John Paulson</i>	31 Mar 04	Q	\$1'790M Feb 13	270.60	30 Nov 13	7.77%	22.96%	-14.23%	-35.96%	10.95%	10.84%	15.10%	(47.71%) Feb 11 - Nov 12

1. Max Drawdown: Peak to trough.

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Source - HSBC

Event Driven

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Multi-Strategy/Global	Ytd Avg. 2013 25.10%												
PAULSON ADVANTAGE PLUS LTD <i>John Paulson</i>	31 Dec 04	Q	\$2'624M Feb 13	272.16	30 Nov 13	3.78%	23.13%	-21.5%	-52.64%	17.13%	11.88%	22.79%	(65.24%) Feb 11 - Feb 13
PAULSON RECOVERY FUND LTD <i>John Paulson</i>	31 Oct 08	Y	\$1'503M Feb 13	183.21	30 Nov 13	9.94%	55.70%	5.25%	-27.92%	23.78%	12.64%	20.33%	(35.13%) Apr 11 - Sep 11
PERRY PARTNERS INTERNATIONAL INC CLASS -1 - TN A <i>Richard Perry</i>	30 Sep 93	Q / 2Y	\$6'501M Nov 13	1,008.64	20 Dec 13	0.70%	19.10%	15.61%	-7.14%	15.12%	12.10%	7.21%	(25.65%) Oct 07 - Nov 08
PERSHING SQUARE INTL.LTD <i>William Ackman</i>	31 Dec 04	Y/Q	\$5'119M Nov 13	3,679.59	13 Dec 13	(1.20%)	8.08%	12.39%	-2.03%	21.68%	15.66%	14.03%	(20.35%) Jan 08 - Feb 09
SFP VALUE REALIZATION FUND <i>Greg McEntyre</i>	31 Oct 03	Q	\$251M Aug 13	330.16	20 Dec 13	(1.52%)	70.05%	44.54%	7.42%	18.93%	12.49%	19.76%	(55.47%) Jan 06 - Oct 10
SOLUS SOLA LTD CL. I <i>Chris Pucillo, Scott Martin, CJ Lanktree</i>	31 Dec 01	Q	\$993M Nov 13	1,112.97	20 Dec 13	0.94%	30.82%	9.11%	-1.73%	24.19%	22.28%	14.47%	(21.93%) Feb 08 - Apr 09
SOMERSET SPECIAL OPPORTUNITIES FUND LP <i>Robert Feingold</i>	31 Jul 07	Q	\$293M Sep 13	187.36	30 Nov 13	0.96%	11.38%	11.33%	-1.25%	18.7%	10.41%	11.20%	(25.61%) Aug 08 - Mar 09
TRIAN PARTNERS LTD <i>Nelson Peltz, Peter May & Ed Garden</i>	31 Dec 05	Q	\$1'692M Jun 13	193.60	20 Dec 13	1.60%	38.44%	0.9%	3.98%	17.92%	8.64%	13.51%	(30.56%) May 07 - Feb 09
TYRUS CAPITAL EVENT FUND LTD <i>Tony Chedraoui</i>	31 Oct 09	Q	\$951M Nov 13	140.98	20 Dec 13	(0.08%)	13.43%	6.77%	-0.22%	11%	8.65%	6.22%	(7.95%) Feb 11 - Sep 11
TYRUS CAPITAL OPPORTUNITIES FUND LTD <i>Tony Chedraoui</i>	31 Mar 11	Q	\$549M Nov 13	115.21	20 Dec 13	(0.10%)	12.25%	7.59%	-4.6%		5.33%	6.01%	(6.43%) Mar 11 - Sep 11
YORK INVESTMENT LTD -CLASS A-U/1 <i>James Dinan</i>	28 Feb 94	Q	\$2'600M Jan 13	8,684.30	20 Dec 13	1.75%	17.46%	13.73%	-7.34%	7.39%	11.52%	8.88%	(29.86%) Oct 07 - Feb 09

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Fixed Income Arbitrage

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Fixed Income													
Ytd Avg. 2013 3.85%													
Fixed Income/Global													
BLACKROCK FIXED INCOME GLOBAL ALPHA FUND <i>Tim Webb</i>	30 Sep 06	M	\$5'100M Oct 13	205.43	20 Dec 13	0.68%	5.66%	14.73%	19.93%	11.13%	10.47%	5.44%	(10.54%) Jun 08 - Dec 08
BLACKROCK OBSIDIAN FUND <i>Stuart Spodek</i>	30 Jun 96	M	\$1'074M Nov 13	6,557.60	20 Dec 13	1.25%	9.93%	34.27%	-13.5%	28.71%	11.36%	9.31%	(20.93%) Jan 08 - Feb 09
CAPULA GLOBAL RELATIVE VALUE FUND LTD CLASS -A- <i>Yan Huo, Masao Asai</i>	30 Sep 05	Q	\$5'713M Dec 13	223.03	20 Dec 13	0.27%	7.60%	0.43%	6.21%	9.57%	10.24%	4.76%	(7.41%) Feb 08 - Mar 08
EMF FIXED INCOME FUND, LTD <i>Eric M. Flanagan/David C. Gottlieb</i>	31 Oct 01	M	\$234M Oct 13	36,914.65	20 Dec 13	(0.25%)	(4.29%)	-1.12%	5.89%	8.71%	11.35%	14.57%	(22.46%) Feb 08 - Mar 08
III FUND LTD <i>Cliff G Viner</i>	30 Jun 93	M	\$106M Dec 13	3,868.05	20 Dec 13	(0.25%)	12.20%	11.83%	9.03%	18.53%	6.83%	11.14%	(54.77%) Jan 08 - Nov 08
III RELATIVE VALUE CREDIT STRATEGIES FUND LTD <i>Lester Coyle</i>	31 Oct 05	M	\$141M Dec 13	1,775.76	20 Dec 13	(0.04%)	8.20%	10.22%	10.36%	16.34%	7.31%	8.34%	(31.27%) Nov 07 - Dec 08
KAMUNTING STREET OFFSHORE FUND LTD <i>Allan Teh</i>	30 Apr 04	Q	\$779M Oct 13	241.44	13 Dec 13	0.30%	6.97%	17.5%	-6.2%	24.02%	9.59%	12.70%	(38.39%) Oct 07 - Nov 08
KLS DIVERSIFIED FUND LTD <i>Jeff Kronthal ; Harry Lengsfeld ; John Steinhardt</i>	31 Jul 08	Q	\$1'237M Dec 13	153.81	13 Dec 13	(0.10%)	1.46%	7.35%	4.85%	11.64%	8.34%	3.36%	(4.10%) Apr 13 - Jul 13
LONDON DIVERSIFIED FUND, LTD - D <i>Robert Standing</i>	31 May 95	Q	\$123M Aug 13	4,593.10	20 Dec 13	0.03%	0.22%	4.86%	3.75%	7.55%	8.56%	6.62%	(28.95%) Jan 08 - Dec 08
MKP PARTNERS OFFSHORE LTD <i>MKP Capital Management, L.L.C.</i>	29 Feb 96	Q	\$81M Nov 13	376.28	20 Dec 13	0.06%	0.30%	7.73%	10.97%	11.38%	7.72%	10.17%	(41.67%) May 98 - Oct 98
PELAGUS CAPITAL FUND <i>Bruno Usai</i>	31 Dec 07	M	\$735M Nov 13	204.75	20 Dec 13	(0.24%)	3.60%	4.47%	2.27%	12.17%	12.74%	5.82%	(4.14%) Apr 11 - Aug 11
PIMCO ABSOLUTE RETURN STRATEGY IV OFFSHORE FUND II , CL. A/1 <i>William H. Gross, Qi Wang</i>	31 Mar 02	Q	\$3'146M Oct 13	2,314.93	30 Nov 13	(0.26%)	(0.53%)	12.01%	1.82%	11.39%	7.45%	8.70%	(25.88%) May 08 - Nov 08
PINE RIVER LIQUID MORTGAGE FUND LTD <i>Jiayi Chen, Steve Kuhn</i>	31 Aug 10	M	\$787M Dec 13	149.96	20 Dec 13	0.02%	0.37%	28.86%	7.19%	8.17%	13.03%	6.90%	(4.70%) Feb 13 - Jun 13
PROLOGUE FEEDER FUND, LTD. CLASS A <i>David Lofthouse, Graham Walsh</i>	31 Jan 06	Q	\$2'580M Dec 13	1,922.79	20 Dec 13	0.14%	2.22%	6.02%	8.37%	6.65%	8.64%	3.59%	(2.17%) May 13 - Nov 13

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Source - HSBC

Fund of Funds

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Arbitrage													
Ytd Avg. 2013 4.85%													
Arbitrage/Global													
HSBC MAA FUND USD <i>HSBC Alternative Investments Limited</i>	15 Jun 95	Q / M	\$96M Aug 13	210.36	13 Dec 13	0.21%	4.85%	4.21%	-3.61%	2.91%	4.10%	4.75%	(25.30%) Jul 07 - Dec 08
Event Driven													
Ytd Avg. 2013 9.49%													
Event Driven/Global													
GEMS PROGR. FUND SICAV RECOVERY PORTFOLIO REGULAR USD <i>David Goldfarb, Miguel Abadi, Cedric Carrol</i>	31 Dec 01	Q	\$266M Oct 12	2,389.81	20 Dec 13	0.13%	7.51%	5.91%	-12.46%	6.14%	7.54%	6.71%	(23.23%) Jun 08 - Dec 08
HSBC CREDIT MARKET OPPORTUNITIES FUND USD CLASS COMPOSITE <i>Hsbc Management (Guernsey) Ltd</i>	31 May 09	Q	\$60M Aug 13	116.54	13 Dec 13	(0.07%)	8.67%	8.74%	-7.47%	17.52%	5.76%	6.27%	(9.16%) Feb 11 - Dec 11
HSBC SPECIAL OPPORTUNITIES FUND LTD <i>HSBC Alternative Investments Limited</i>	28 Feb 07	Q	\$79M Aug 13	127.23	13 Dec 13	(0.37%)	12.29%	20.63%	-3.5%	0.85%	3.61%	10.22%	(35.45%) Jun 08 - Mar 09
Long/Short													
Ytd Avg. 2013 7.67%													
Long/Short/Asia													
HSBC ASIAN ADVANTEDGE FUND <i>HSBC Alternative Investments Limited</i>	30 Jun 02	M	\$31M Aug 13	182.16	13 Dec 13	0.46%	7.67%	2.01%	-11.59%	2.66%	5.37%	8.03%	(24.73%) Dec 07 - Nov 08
Macro													
Ytd Avg. 2013 8.31%													
Macro/Global													
MASTERS FUND LTD MAGNOLIA SERIES <i>Sean M. Doyle</i>	31 Dec 96	Q	\$262M Sep 13	5,026.39	13 Dec 13	(0.67%)	8.31%	1.49%	-0.36%	7.1%	9.99%	8.67%	(9.96%) Jul 98 - Oct 98
Multi-Strategy													
Ytd Avg. 2013 6.97%													

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

Source - HSBC

Fund of Funds

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 6.97%						
Multi-Strategy/Global													
DIAMOND CAPITAL MANAGEMENT <i>Elchanan Jaglom, Daniel Jaglom</i>	31 Oct 02	Q	\$197M Mar 13	176.16	30 Nov 13	1.50%	8.88%	2.61%	-1.97%	4.05%	5.24%	4.33%	(14.18%) Jun 08 - Dec 08
GAM DIVERSITY I INC - US\$ CLASS <i>David Smith</i>	31 Dec 89	M	\$516M Oct 13	742.37	16 Dec 13	(0.37%)	8.61%	6.67%	-3.44%	-2.55%	8.72%	7.94%	(19.64%) Jan 94 - Jan 95
GAM DIVERSITY II INC - US\$ CLASS <i>David Smith</i>	31 Jul 98	M	\$84M Oct 13	226.03	16 Dec 13	(0.37%)	8.46%	6.54%	-3.66%	-3.4%	5.44%	7.32%	(18.79%) Oct 07 - Dec 11
GAM TRADING II USD <i>David Smith, Arvin Soh</i>	30 Apr 97	M	\$1'984M Oct 13	324.32	16 Dec 13	(0.40%)	(1.76%)	2.83%	-4.11%	5.97%	7.33%	5.82%	(7.34%) Apr 13 - Oct 13
HSBC GH FUND USD <i>HSBC Alternative Investments Limited</i>	31 May 96	M	\$1'561M Aug 13	312.63	13 Dec 13	(0.46%)	7.12%	5.4%	-3.37%	4.68%	6.71%	6.36%	(18.30%) Jun 08 - Dec 08
HSBC HEDGE INVESTMENTS FUND <i>HSBC Alternative Investments Limited</i>	28 Feb 02	Q	\$3M Oct 13	163.53	13 Dec 13	(0.42%)	6.91%	5.97%	-2.72%	5.33%	4.26%	4.91%	(17.63%) Jun 08 - Dec 08
HSBC LEVERAGED GH FUND <i>HSBC Republic Investment Limited</i>	30 Nov 04	M	\$1'561M Aug 13	143.79	13 Dec 13	(0.97%)	12.34%	8.72%	-8.76%	7.18%	4.10%	11.71%	(37.09%) Jun 08 - Dec 08
HSBC NEXT GENERATION FUND NNI MANDATE Share Class <i>HSBC Management (Guernsey) Ltd</i>	30 Sep 11	M	\$47M Aug 13	106.00	13 Dec 13	(0.63%)	5.58%	1.98%	-1.55%		2.68%	4.15%	(4.45%) Feb 12 - Sep 12
HSBC UCITS ADVANTEDGE FUND -USD CLASS <i>Hsbc Alternative Inv. Ltd</i>	31 Oct 09	W	\$107M Nov 13	99.60	18 Dec 13	0.76%	6.59%	1.38%	-7.51%	-0.37%	(0.08%)	3.62%	(8.81%) Apr 10 - Dec 11
Trading													
Ytd Avg. 2013 (11.29%)													
							Ytd Avg. 2013 (11.29%)						
Trading/Global													
HSBC TRADING ADVANTEDGE FUND <i>HSBC Alternative Investments Limited</i>	31 Oct 05	M	\$164M Sep 13	126.04	13 Dec 13	(3.22%)	(11.29%)	-5.39%	-1.62%	8.82%	2.89%	9.93%	(20.93%) Apr 11 - Sep 13

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

Long Only

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Equity-Diversified													
Ytd Avg. 2013 (8.97%)													
Equity-Diversified/Emerging													
							Ytd Avg. 2013 (8.97%)						
MONEDA CHILE FUND LTD <i>Pablo Echeverría</i>	31 Aug 95	M	\$81M Jun 13	55.79	20 Dec 13	0.53%	(20.11%)	16.95%	-23.66%	66.01%	9.92%	21.48%	(51.15%) Oct 07 - Oct 08
RUSSIAN PROSPERITY FUND - A <i>Alexander Branis</i>	31 Aug 96	W	\$1'585M Dec 13	234.95	19 Dec 13	1.39%	2.17%	20.19%	-18.03%	47.56%	20.21%	44.70%	(90.26%) Jul 97 - Jan 99

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

Macro

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Commodity													
Ytd Avg. 2013 3.45%													
Commodity/Global													
Ytd Avg. 2013 3.45%													
ANDURAND COMMODITIES FUND <i>Pierre Andurand</i>	31 Jan 13	M	\$270M Nov 13	978.80	30 Nov 13	(1.70%)	23.14%				28.50%	20.12%	(13.19%) Jul 13 - Nov 13
ARMAJARO COMMODITIES FUND CLASS -A- <i>John Tilney</i>	31 Mar 04	M	\$933M Nov 13	232.31	20 Dec 13	0.81%	1.23%	1.65%	-7.11%	7.35%	9.05%	11.21%	(15.56%) Feb 08 - Dec 08
BREVAN HOWARD COMMODITIES STRATEGIES FUND L.P. <i>Stephane Nicolas</i>	28 Feb 10	M	\$805M Nov 13	98.99	30 Nov 13	(4.59%)	(7.71%)	5.8%	-2.65%	7.83%	0.66%	9.05%	(12.22%) Sep 12 - Nov 13
DB PLATINUM V HERMES A.R. COMMODITY FUND <i>Colin O'Shea</i>	28 Feb 10	D	\$345M Oct 12	108.52	20 Dec 13	2.98%	(5.93%)	-0.65%	9.69%	5.86%	2.17%	6.34%	(14.03%) Mar 12 - Nov 13
KROM RIVER COMMODITY FUND <i>Christopher Brodie</i>	30 Jun 06	M	\$300M Sep 13	159.55	20 Dec 13	(0.29%)	(6.25%)	-4.92%	-3.89%	13.23%	6.45%	9.36%	(18.41%) Apr 11 - Dec 13
MERCHANT COMMODITY FUND (THE) - COMPOSITE <i>Michael Coleman and Doug King</i>	31 May 04	M	\$132M Nov 13	358.14	20 Dec 13	0.90%	16.23%	-7.6%	-30.07%	27.4%	14.27%	20.77%	(36.93%) Dec 10 - Oct 11
Commodity-Systematic													
Ytd Avg. 2013 (8.63%)													
Commodity-Systematic/Global													
Ytd Avg. 2013 (8.63%)													
ARMAJARO STS COMMODITIES FUND CLASS -Z- <i>Will Griffin</i>	31 Dec 09	M	\$38M Jul 13	75.25	30 Nov 13	1.69%	(8.63%)	-18.15%	-15.89%	19.64%	(7.00%)	23.42%	(48.58%) Apr 11 - Oct 13
Currency													
Ytd Avg. 2013 (1.11%)													
Currency/Asia													
Ytd Avg. 2013 2.78%													
DYMON ASIA MACRO FUND (SERIES A) <i>Danny Yong</i>	31 Jul 08	M	\$2'607M Nov 13	155.26	20 Dec 13	(0.76%)	4.88%	0.96%	20.11%	15.23%	8.50%	11.22%	(13.69%) Jul 08 - Sep 08
THE CAMBRIDGE STRATEGY - ASIAN MARKETS CURRENCY ALPHA <i>Alexandra Edstein</i>	31 Jan 06	M	\$122M Sep 13	159.49	20 Dec 13	(0.17%)	0.69%	0.86%	6.36%	4.49%	6.09%	8.13%	(6.83%) Sep 11 - Aug 12
Currency/Global													
Ytd Avg. 2013 (5.01%)													
THE CAMBRIDGE STRATEGY - EMERGING MARKETS CURRENCY ALPHA <i>Jesse Marre, Andrew Bresler</i>	31 Jan 08	M	\$57M Sep 13	152.76	20 Dec 13	1.26%	(0.16%)	7.42%	10.46%	3.24%	7.46%	8.14%	(10.76%) May 13 - Sep 13

1. Max Drawdown: Peak to trough.

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Source - HSBC

Macro

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Currency/Global	Ytd Avg. 2013 (5.01%)												
THE CAMBRIDGE STRATEGY - EXTENDED MARKETS CURRENCY ALPHA <i>Robert Colehan</i>	31 Mar 04	M	\$324M Sep 13	119.21	20 Dec 13	0.85%	(9.85%)	-1.47%	-0.92%	-11.17%	1.82%	6.94%	(28.93%) Feb 09 - Nov 13
Diversified													
Ytd Avg. 2013 7.27%													
Diversified/Asia	Ytd Avg. 2013 16.48%												
ALPHADYNE INVESTMENT STRATEGIES FUND LTD <i>Bart Broadman, Philippe Khuong-Huu</i>	31 Jan 07	M	\$307M Oct 13	1,822.30	13 Dec 13	0.91%	10.34%	7.06%	3.11%	7.58%	9.13%	4.83%	(3.63%) May 09 - Jun 09
BREVAN HOWARD ASIA FUND LIMITED <i>Kaspar Ernst</i>	30 Sep 04	M	\$2'331M Nov 13	228.89	30 Nov 13	1.56%	9.77%	4.41%	8.86%	1.83%	9.45%	3.83%	(1.94%) Jan 10 - Mar 10
FORTRESS ASIA MACRO FUND <i>Adam Levinson</i>	28 Feb 11	Q	\$1'594M Oct 13	144.17	20 Dec 13	0.91%	15.12%	21.23%	3.3%		13.90%	6.08%	(4.91%) Mar 11 - Oct 11
SINFONIETTA FUND <i>Symphony Financial Partners</i>	31 May 08	M	\$90M Nov 13	182.21	13 Dec 13	(2.30%)	30.68%	7.07%	22.92%	-0.27%	11.44%	15.46%	(14.44%) Jun 08 - Mar 09
Diversified/Emerging	Ytd Avg. 2013 1.29%												
ALPHA4X CAPITAL GROWTH FUND <i>Manuel E. Mejía-Aoun, Urvish Bidkar, Fabio Izzo</i>	30 Apr 06	M	\$114M Nov 13	155.49	30 Nov 13	(3.47%)	(6.51%)	2.54%	11.5%	-5.19%	5.99%	6.84%	(8.86%) Jun 13 - Nov 13
BLUECREST EMERGING MARKETS FUNDS <i>Bluecrest Capital Management LLP</i>	31 Aug 05	Q	\$1'840M Nov 13	195.96	30 Nov 13	0.22%	3.76%	10.9%	-0.43%	7.82%	8.50%	10.86%	(22.89%) Oct 07 - Oct 08
BREVAN HOWARD EM. MKT STRATEGIES FUND LTD <i>Geraldine Sundstrom</i>	31 Dec 07	M	\$2'437M Nov 13	126.96	30 Nov 13	(1.26%)	(12.83%)	14.12%	-6.28%	2.01%	4.11%	10.12%	(16.66%) Jan 13 - Aug 13
GAVEA FUND LTD . CLASS A S/1 <i>Fraga Arminio</i>	31 Jul 03	Q	\$1'082M Sep 13	234.88	20 Dec 13	0.68%	2.61%	8.19%	-0.35%	6.48%	8.56%	6.64%	(12.50%) Jul 08 - Oct 08
GREEN FUND LLC GREEN CLASS <i>Luis Stuhlberger</i>	31 Jan 01	M	\$1'767M Nov 13	718.67	19 Dec 13	(0.18%)	8.68%	13.55%	-5.7%	7.84%	15.49%	14.17%	(33.00%) Jun 08 - Nov 08
PHARO TRADING FUND <i>Guillaume Fonkenell</i>	30 Nov 00	M	\$249M Nov 13	4,659.41	13 Dec 13	0.79%	17.51%	0.69%	-2.68%	10.52%	12.52%	10.46%	(13.16%) Feb 08 - Oct 08
SPINNAKER GLOB OPP FUND, LTD COMPOSITE <i>Jorge Rosas</i>	31 Jan 01	Q	\$912M Sep 13	490.24	15 Dec 13	(0.09%)	(0.27%)	14.12%	-11.82%	15.03%	13.14%	9.26%	(31.74%) May 08 - Feb 09
THE CAMBRIDGE STRATEGY - APOLLO (EM MACRO) ABSOLUTE RETURN <i>Russell Thompson, Walid Khalfallah, Ali Bora Yigitbasioglu</i>	30 Apr 09	M	\$274M Sep 13	141.60	20 Dec 13	1.35%	(2.62%)	12.92%	14.14%	8.52%	7.78%	5.99%	(10.90%) Mar 13 - Oct 13

1. Max Drawdown: Peak to trough.

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Source - HSBC

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Diversified/Global							Ytd Avg. 2013 7.59%						
BREVAN HOWARD FUND, LTD - USD CLASS A <i>Alan Howard</i>	31 Mar 03	M	\$27'923M Nov 13	309.98	30 Nov 13	1.35%	2.25%	3.93%	12.15%	1.01%	11.18%	6.85%	(5.92%) Apr 13 - Oct 13
BTG PACTUAL GLOBAL EM. MKTS AND MACRO FD <i>BTG Pactual Global Asset Management</i>	31 Jan 09	Q	\$5'462M Nov 13	2,781.01	13 Dec 13	0.30%	8.69%	28.12%	3.44%	22.38%	23.38%	7.43%	(3.57%) May 11 - Dec 11
CANOSA GLOBAL MACRO FUND LTD <i>Tim Attias, Santiago Alarco</i>	30 Apr 13	M	\$560M Nov 13	104.05	30 Nov 13	1.56%	4.05%				7.01%	6.68%	(4.66%) Aug 13 - Oct 13
CAPITAL FUND, LTD (THE) <i>Kenneth Windheim</i>	31 Dec 99	M	\$63M Jul 13	366.68	20 Dec 13	(0.09%)	(3.88%)	0.21%	4.65%	0.34%	9.74%	10.44%	(17.38%) Jan 09 - Mar 10
CAXTON GLOBAL INVESTMENT LTD <i>Andrew E. Law</i>	31 Jan 97	Q	\$4'906M Oct 13	895.56	24 Dec 13	(0.03%)	17.26%	1.96%	0.7%	9.29%	13.85%	7.41%	(7.37%) Jun 07 - Aug 07
COMAC GLOBAL MACRO FUND <i>Colm O'Shea</i>	31 May 06	M	\$1'433M Oct 13	150.50	20 Dec 13	(0.67%)	(0.89%)	-8.95%	5%	1.14%	5.55%	8.15%	(14.56%) Apr 10 - Aug 13
COMMONWEALTH OPPORTUNITY CAYMAN FUND LTD <i>Adam Fisher</i>	30 Nov 08	M	\$566M Sep 13	202.87	06 Dec 13	(0.11%)	3.94%	15.64%	10.75%	7.01%	15.13%	10.34%	(10.38%) Jan 09 - Feb 09
DISCOVERY GLOBAL MACRO FUND LTD CLASS -A-SERIES 1 <i>Robert K Citrone</i>	31 Aug 11	Q	\$2'218M Oct 13	1,466.24	20 Dec 13	2.00%	24.62%	18.87%	-1.02%		18.04%	8.23%	(3.83%) May 12 - Jun 12
DISCOVERY GLOBAL OPPORTUNITY FUND, LTD <i>Robert K Citrone</i>	31 Jul 99	HY	\$5'960 Nov 13	939.65	20 Dec 13	3.24%	25.78%	15.06%	3.58%	16.92%	16.83%	14.48%	(33.03%) Dec 07 - Dec 08
ECLECTICA FUND (THE) CLASS A EURO <i>Hugh Hendry</i>	30 Sep 02	M	€452M Sep 13	232.08	20 Dec 13	1.10%	(1.95%)	-1.72%	12.11%	2.65%	7.78%	21.40%	(31.94%) Feb 08 - Sep 08
ELEMENT CAPITAL FUND <i>Jeffrey Talpins</i>	31 Mar 05	M	\$4'402M Nov 13	63,988.55	30 Nov 13	1.82%	16.72%	2.73%	5.54%	27.6%	23.86%	10.03%	(7.83%) Oct 07 - Apr 08
EPISODE INC. CLASS A <i>David Fishwick / Tony Finding</i>	31 Jul 05	Q	\$1'490M Oct 13	134.08	13 Dec 13	(1.93%)	3.59%	-4.69%	0.98%	4.83%	3.56%	11.68%	(32.77%) Oct 07 - Feb 09
FORTRESS MACRO FUND LTD. CLASS A <i>Michael E. Novogratz & Adam Levinson</i>	31 Dec 08	M	\$1'650M Nov 13	1,290.82	20 Dec 13	0.35%	12.52%	17.82%	-9.33%	10.7%	8.90%	6.74%	(11.34%) Mar 11 - Nov 11
GAM GLOBAL RATES HEDGE FUND <i>Adrian Owens</i>	31 Jan 04	M	\$335M Oct 13	221.66	17 Dec 13	(0.31%)	1.80%	14.71%	-6.73%	9.47%	8.39%	7.31%	(12.25%) Mar 11 - Sep 11
GAMUT INVESTMENTS <i>Adrian Owens</i>	30 Jun 86	M	\$86M Jun 13	8,042.10	17 Dec 13	(0.28%)	(0.40%)	0.29%	-0.95%	7.22%	17.31%	13.22%	(13.45%) Dec 87 - Apr 88
GRAHAM ABSOLUTE RETURN TRADING LTD <i>Graham Capital Management, L.P.</i>	31 Dec 04	Q	\$584M Nov 13	396.80	24 Dec 13	1.27%	8.69%	9.22%	4.5%	24.53%	13.43%	9.88%	(13.31%) May 07 - May 08
GRAHAM GLOBAL INVESTMENT FUND II - DISCRETIONARY ENHANCED VOL <i>Kenneth G. Tropin</i>	31 May 04	Q	\$3'585M Nov 13	220.10	24 Dec 13	0.55%	5.37%	7.35%	6.82%	14.26%	11.72%	10.42%	(30.81%) May 07 - Jun 08

1. Max Drawdown: Peak to trough.

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	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Diversified/Global							Ytd Avg. 2013 7.59%						
GRAHAM GLOBAL INVESTMENT FUND-DISCRETIONARY <i>Kenneth G. Tropin</i>	31 May 04	Q	\$3'585M Nov 13	262.90	24 Dec 13	0.28%	2.72%	3.83%	3.56%	7.12%	6.63%	5.15%	(14.81%) May 07 - Jun 08
HARMONIC ALPHA PLUS MACRO FUND - USD CLASS <i>Richard Conyers</i>	30 Apr 03	M	\$66M Aug 13	126.79	20 Dec 13	(2.52%)	(8.83%)	22.95%	-8.95%	20.32%	5.69%	11.87%	(16.76%) Apr 11 - Dec 11
MELLON OFF GLOB OPP FUND LTD - MULTICURRENCY - A1 <i>Alexander Huberts & Jeff Zhang</i>	30 Nov 05	M	\$171M Oct 13	1,158.73	30 Nov 13	1.48%	1.59%	-2.53%	4.79%	17.48%	1.86%	8.81%	(31.90%) Jan 07 - Oct 08
MELLON OFF. ALPHAACCESS FUND LTD - MCY A/1 <i>Alexander Huberts & Jeff Zhang</i>	31 Jul 05	M	\$71M Oct 13	1,111.57	30 Nov 13	3.58%	4.42%	-4.79%	4.46%	23.11%	1.28%	17.44%	(59.00%) Jan 07 - Oct 08
MKP OPPORTUNITY OFFSHORE, LTD <i>MKP Capital Management, L.L.C.</i>	31 Jul 01	M	\$3'687M Nov 13	305.46	20 Dec 13	(0.12%)	5.80%	6.9%	11.42%	-0.35%	9.43%	5.31%	(3.70%) Dec 09 - Feb 10
MLM MACRO PEAK PARTNERS OFFSH FD, LTD - B <i>Timothy Rudderow</i>	31 Mar 02	M	\$573M Sep 13	2,323.41	20 Dec 13	0.98%	20.90%	-0.76%	-35.04%	7.83%	7.45%	18.07%	(36.99%) Dec 10 - May 12
MOORE GLOBAL INV FD, LTD - A \$ <i>Louis Bacon</i>	31 Dec 89	Q	\$3'246M Sep 13	54,279.73	12 Dec 13	(1.72%)	13.53%	8.82%	-2.21%	4.74%	18.14%	11.75%	(18.45%) Jan 94 - Feb 95
MOORE MACRO MANAGERS FUND, LTD CLASS -A- <i>Louis Bacon</i>	31 Jul 93	Q	\$3'430M Nov 13	13,566.62	12 Dec 13	(0.25%)	12.09%	9.01%	-2.57%	11.56%	13.65%	8.40%	(14.47%) Jan 94 - Feb 94
OMNI MACRO FUND I LIMITED <i>Stephen Rosen, Nick Munns</i>	30 Apr 07	M	\$360M Sep 13	244.80	20 Dec 13	0.64%	(5.13%)	0.74%	10.45%	12.03%	14.42%	13.14%	(14.14%) Aug 10 - Apr 11
ONSLOW MACRO FUND CLASS A <i>Nicolas Galperin, Esteban Klein</i>	31 Dec 07	M	\$116M Dec 13	148.19	30 Nov 13	0.73%	6.60%	-6.72%	3.17%	13.3%	6.82%	15.27%	(25.48%) Sep 08 - Oct 08
PHARO MACRO FUND LTD <i>Guillaume Fonkenell</i>	30 Apr 05	Q	\$2'554M Nov 13	2,809.43	13 Dec 13	1.16%	16.80%	12.53%	-7.82%	7.3%	12.72%	8.84%	(9.64%) Jun 08 - Nov 08
PINPOINT MULTI-STRATEGY FUND <i>Qiang Wang</i>	29 Feb 08	M	\$134M Sep 13	154.50	13 Dec 13	(0.56%)	3.66%	6.19%	-10.43%	23.74%	7.80%	10.85%	(17.36%) Jun 08 - Nov 08
RUBICON GLOBAL FUND, LTD <i>Paul Brewer</i>	31 Oct 99	M	\$860M Nov 13	504.24	20 Dec 13	1.74%	14.37%	-3.89%	5.34%	14.97%	12.11%	14.55%	(36.03%) Dec 04 - May 07
TREND MACRO OFFSHORE LTD <i>Ashwin Vasan</i>	31 Jul 11	M	\$132M Oct 13	125.13	30 Nov 13	0.99%	11.88%	16.56%	-4.04%		10.07%	6.41%	(6.45%) Aug 11 - Jun 12
TT INTERNATIONAL FUND <i>Tacchi Tim</i>	31 Aug 89	M	\$281M Nov 13	7,483.73	30 Nov 13	2.13%	5.22%	4.27%	-14.09%	13.52%	8.58%	14.36%	(27.05%) Jan 94 - Jan 95
TUDOR B.V.I GLOBAL FUND LTD -A- <i>Paul Tudor Jones</i>	31 Oct 86	Q	\$7'126M Nov 13	123,648.47	20 Dec 13	0.15%	11.41%	5.41%	2.17%	7.41%	19.41%	18.77%	(17.07%) Apr 92 - Jul 92
TUDOR B.V.I GLOBAL FUND LTD -A- ALT SERIES 01 <i>Paul Tudor Jones</i>	31 Dec 11	Q	\$5'620M May 13	123,524.80	13 Dec 13	(1.15%)	10.40%	6.27%	-		8.52%	7.51%	(4.37%) May 12 - Jun 12

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

Source - HSBC

Macro

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Diversified/Global							Ytd Avg. 2013 7.59%						
TUDOR DISCRETIONARY MACRO FUND CLASS I Series 01 Multi-PM Platform	30 Jun 12	Q	\$1'444M Nov 13	1,131.71	20 Dec 13	(0.03%)	10.06%	2.82%			8.76%	7.45%	(7.35%) Jun 13 - Oct 13
Fixed Income													
Ytd Avg. 2013 (4.88%)													
Fixed Income/Global							Ytd Avg. 2013 (4.88%)						
AVIVA INVESTOR FIXED INCOME MACRO (Tranche 2) Shahid Ikram	30 Jun 09	M	\$274M Sep 13	11.58	30 Nov 13	(0.94%)	(5.90%)	2.31%	7.55%	6.39%	3.37%	3.40%	(6.28%) Feb 13 - Nov 13
BREVAN HOWARD INVEST. FUND - EMERGING MARKETS LOCAL FIXED INCOME FUND Filippo Cipriani, Brevan Howard Asset Management	31 May 10	W	\$862M Nov 13	111.68	30 Nov 13	(0.78%)	(3.86%)	7.21%	2.97%	5.21%	3.20%	4.87%	(4.57%) Feb 13 - Aug 13
Systematic													
Ytd Avg. 2013 (10.71%)													
Systematic/Global							Ytd Avg. 2013 (10.71%)						
EAGLE QUANTITATIVE MACRO FUND LTD Eagle Trading Systems Inc. (Menachem Sternberg)	30 Sep 06	M	\$573M Nov 13	170.69	30 Nov 13	0.50%	(10.71%)	8.57%	4.2%	4.82%	7.74%	14.27%	(16.58%) May 12 - Sep 13

1. Max Drawdown: Peak to trough.

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Managed Futures

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Commodity													
Ytd Avg. 2013 4.15%													
Commodity/Global													
CUMULUS ENERGY FUND CLASS A USD <i>Peter Brewer</i>	30 Sep 06	M	\$346M Oct 13	521.64	20 Dec 13	(9.15%)	4.15%	24.55%	99.63%	-10.68%	25.68%	36.26%	(41.27%) Sep 07 - Apr 08
Currency													
Ytd Avg. 2013 (16.28%)													
Currency/Global													
ORTUS FUND (CAYMAN) LTD <i>Dr Joe Zhou</i>	30 Sep 03	M	\$122M Nov 13	197.45	15 Dec 13	0.01%	(16.28%)	-17.33%	5.7%	27.89%	6.89%	12.26%	(31.86%) Jan 12 - Nov 13
Systematic													
Ytd Avg. 2013 2.36%													
Systematic/Global													
AHL DIVERSIFIED <i>Tim Wong, Matthew Sargaison</i>	29 Feb 96	W	\$527M Jul 13	87.53	20 Dec 13	(2.58%)	(4.18%)	-2.22%	-5.9%	16.02%	12.95%	16.90%	(19.53%) Oct 01 - Apr 02
AHL EVOLUTION USD <i>Tim Wong, Matthew Sargaison</i>	31 Aug 05	M	\$1'518M Jul 13	1.15	13 Dec 13	(2.46%)	12.66%	23.53%	10.53%	19.83%	15.05%	12.88%	(13.16%) Jun 08 - Oct 08
ASPECT DIVERSIFIED FUND - CLASS A <i>Anthony Todd</i>	30 Nov 98	W	\$1'475M Jun 13	302.46	24 Dec 13	(0.44%)	(4.85%)	-10.66%	4.51%	15.36%	7.62%	16.04%	(21.47%) Feb 04 - Jan 05
BLUETREND FUND, LTD - CLASS A <i>Michael Platt & Leda Braga</i>	31 Mar 04	M	\$9'500M Oct 13	281.24	30 Nov 13	0.29%	(8.65%)	0.02%	0.32%	15.98%	11.28%	14.17%	(19.55%) Apr 11 - Sep 13
BORONIA DIVERSIFIED FUND MASTER <i>Richard Grinham and Angus Grinham</i>	31 Aug 93	M	\$98M Oct 13	1,826.11	26 Dec 13	3.29%	12.73%	-3.99%	-8.75%	9.44%	9.41%	11.65%	(14.56%) Feb 08 - Apr 12
CAMPBELL GLOBAL ASSETS FUND LTD Class A <i>Campbell & Company</i>	31 Jan 98	M	\$149M Oct 13	3,865.52	20 Dec 13	(1.43%)	11.45%	4.52%	-2.92%	14%	8.88%	13.27%	(21.17%) Jun 07 - Jan 10
CAMPBELL GLOBAL ASSETS FUND LTD Class B <i>Campbell & Company</i>	30 Jun 02	M	\$149M Oct 13	3,226.92	20 Dec 13	(1.71%)	10.35%	1.84%	1.83%	20.3%	6.67%	11.59%	(22.92%) Jun 07 - Aug 07
CCP QUANTITATIVE FUND US\$ ARISTARCHUS SH. <i>Ewan Kirk, Erich Schlaikjer, Cantab Capital</i>	28 Feb 07	M	\$1'095M Nov 13	1,451.70	20 Dec 13	(7.13%)	(28.24%)	15.32%	12.84%	2.48%	5.85%	15.86%	(30.48%) Apr 13 - Dec 13
CONQUEST MACRO FUND, LTD (COMP) <i>Marc Malek</i>	30 Apr 99	M	\$157M Aug 13	1,953.07	26 Dec 13	5.73%	(7.82%)	-33.16%	-5.67%	4.92%	4.67%	19.47%	(56.21%) Jul 09 - Mar 13
CRABEL FUND SPC LTD CLASS A <i>Toby Crabel</i>	28 Feb 98	M	\$365M Dec 13	5,386.44	20 Dec 13	2.01%	2.32%	15.53%	-1.93%	8.33%	11.23%	16.28%	(16.71%) Oct 98 - Jun 99

1. Max Drawdown: Peak to trough.

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Source - HSBC

Managed Futures

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Systematic/Global							Ytd Avg. 2013 2.36%						
DB PLATINUM IV DBX SYSTEMATIC ALPHA INDEX FUND - CLASS I1CU <i>DB Platinum Advisors</i>	30 Jun 10	W	\$1'267M Sep 13	114.62	18 Dec 13	(0.51%)	5.62%	-3.96%	4.85%	7.76%	4.01%	7.68%	(7.87%) Apr 13 - Aug 13
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE <i>Team managed</i>	31 Dec 90	M	\$405M Nov 13	999.74	20 Dec 13	1.78%	(11.03%)	-13.88%	21.95%	-6.67%	10.79%	15.71%	(34.56%) Jun 94 - Oct 95
EAGLE GLOBAL FUND <i>Menachem Sternberg</i>	30 Sep 95	M	\$200M Nov 13	843,499.58	20 Dec 13	(0.90%)	(19.57%)	8.1%	8.82%	17.68%	12.40%	23.31%	(32.13%) Oct 03 - Sep 04
EDGESTREAM NIAS FUND <i>Edgestream Partners, LP</i>	30 Jun 04	M	\$161M Sep 13	179.38	13 Dec 13	(2.33%)	8.10%	-0.82%	-4.52%	10.8%	6.37%	7.01%	(9.76%) Dec 04 - Sep 05
FORT GLOBAL DIVERSIFIED <i>Yves Balcer, Sajiv Kumar</i>	30 Sep 93	D	\$96M Dec 13	2,181.23	20 Dec 13	(3.61%)	(4.18%)	7.12%	39.95%	34.46%	16.45%	19.45%	(26.55%) May 99 - Sep 00
GRAHAM GIF II PROPRIETARY MATRIX SP SIES A <i>Kenneth G. Tropin</i>	30 Jun 99	M	\$966M Nov 13	324.56	24 Dec 13	(0.46%)	11.64%	-0.07%	-9.85%	10.56%	8.46%	11.95%	(17.90%) Apr 11 - Nov 12
GRAHAM GLOBAL INVESTMENT FUND II - K4D-10V <i>Kenneth G. Tropin</i>	31 Jan 95	M	\$2'619M Nov 13	364.91	24 Dec 13	(1.30%)	8.77%	-4.91%	-13.12%	0.77%	7.09%	12.29%	(20.70%) Apr 11 - Nov 12
GRAHAM GLOBAL INVESTMENT FUND II - K4D-15V - COMPOSITE <i>Kenneth G. Tropin</i>	31 Dec 00	M	\$2'619M Nov 13	219.47	24 Dec 13	(1.94%)	13.24%	-7.15%	-18.64%	4.52%	10.29%	19.40%	(29.84%) Feb 04 - Apr 05
GRAHAM GLOBAL INVESTMENT FUND TACTICAL TREND S/A <i>Graham Capital Management, L.P.</i>	30 Sep 06	W	\$106M Oct 13	193.13	30 Nov 13	4.05%	9.62%	4.21%	-0.1%	4.34%	9.61%	10.20%	(8.00%) Nov 09 - Jan 10
KEYNES LEVERAGED QUANTITATIVE STRATEGIES FUND CLASS - B -COMPOSITE <i>Sushil Wadhwani,</i>	31 Dec 04	M	\$241M Sep 13	100.53	20 Dec 13	(2.00%)	(6.88%)	6.54%	-5.89%	6.47%	6.55%	12.15%	(12.83%) Apr 06 - Sep 06
LYNX (BERMUDA) LTD <i>Jonas Bengtsson, Svante Bergstrom, Martin Sandquist</i>	30 Apr 00	M	\$1722M Nov 13	464.60	23 Dec 13	0.81%	8.45%	-6.71%	-2.25%	19.17%	11.90%	14.29%	(14.72%) Sep 11 - Aug 13
LYNX BERMUDA 1.5 LTD <i>Jonas Bengtsson, Svante Bergstrom, Martin Sandquist</i>	30 Apr 08	M	\$432M Nov 13	140.10	17 Dec 13	(3.63%)	7.22%	-10.82%	-4.08%	28.83%	6.17%	22.61%	(22.55%) Sep 11 - Aug 13
MLIS - GRAHAM CAPITAL SYSTEMATIC MACRO UCITS FUND <i>Graham Capital Management L.P.</i>	30 Nov 10	D	\$80M Sep 13	79.81	20 Dec 13	(1.47%)	9.23%	-10.09%	-20.38%	2.07%	(7.11%)	12.92%	(31.34%) Feb 11 - Nov 12
RENAISSANCE INSTITUTIONAL FUTURES FUND LP <i>Renaissance Technologies LLC</i>	30 Sep 07	M	\$72M Sep 13	116.69	20 Dec 13	(0.64%)	0.25%	-3.17%	1.84%	22.61%	2.51%	11.19%	(22.27%) Jun 08 - Jun 09
SOLAISE SYSTEMATIC FUND LTD (S Class) <i>Ali Nejjar</i>	31 May 11	M	\$54M Nov 13	93.15	20 Dec 13	(3.53%)	(1.83%)	-0.15%	-4.97%		(2.74%)	11.96%	(13.61%) Aug 11 - Aug 13
TEWKSBURY INVESTMENT FUND, LTD - B <i>Matthew Tewksbury</i>	31 Dec 90	M	\$2'717M Sep 13	16,478.62	20 Dec 13	(0.20%)	6.11%	3.53%	4.55%	10.47%	12.96%	4.70%	(7.75%) Jun 07 - Aug 07

1. Max Drawdown: Peak to trough.

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Source - HSBC

Managed Futures

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 2.36%						
Systematic/Global													
TRADELINK INTEGRATED PROGRAM LTD <i>Walt Weissman and Blair Wellensiek</i>	31 Dec 93	M	\$72M Nov 13	2,352.15	20 Dec 13	2.55%	7.07%	-6.33%	-21.27%	16.01%	17.12%	22.73%	(36.53%) May 03 - Jan 05
TUDOR TENSOR FUND LIMITED CLASS I <i>Steve Evans</i>	31 Aug 05	M	\$278M Sep 13	1,421.40	20 Dec 13	(0.66%)	(4.74%)	-2.17%	-10.31%	6.19%	4.32%	11.51%	(20.96%) Feb 11 - Aug 13
TULIP TREND FUND, LTD - A <i>Progressive Capital Partners Ltd</i>	31 Mar 03	M	\$525M Jun 13	3,544.06	20 Dec 13	0.92%	(3.70%)	4.89%	-20.93%	38.39%	12.51%	25.58%	(34.25%) Feb 09 - Jan 10
TWO SIGMA COMPASS CAYMAN FUND <i>Two Sigma Investments, LLC</i>	31 Jul 09	M	\$820M Nov 13	1,794.44	30 Nov 13	0.10%	14.04%	4.23%	2.33%	26.02%	14.42%	8.14%	(9.85%) Apr 11 - Sep 11
WINTON EVOLUTION FUND (THE) <i>David Harding</i>	31 Aug 05	M	\$42M Oct 13	1,493.51	26 Dec 13	(0.44%)	13.54%	-8.31%	3.83%	15.12%	4.94%	10.65%	(14.61%) Jun 08 - Jul 09
WINTON FUTURES FUND - CLASS B <i>David Harding</i>	30 Sep 97	M	\$10'100M Nov 13	892.32	26 Dec 13	(0.25%)	8.73%	-3.56%	6.29%	14.48%	14.42%	17.09%	(25.08%) Oct 01 - Feb 02

1. Max Drawdown: Peak to trough.

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Market Neutral

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Discretionary													
Ytd Avg. 2013 9.36%													
Discretionary/Asia													
AMAZON MARKET NEUTRAL FUND CLASS A USD <i>Philip King</i>	31 Aug 05	M	\$327M Nov 13	376.50	20 Dec 13	2.51%	6.35%	1.85%	11.56%	21.8%	17.30%	12.08%	(20.20%) Jun 08 - Dec 08
Discretionary/Europe													
EXANE MICROMEGAS FUND LTD- CLASS A - CAP <i>Jerome Poirel</i>	30 Jun 06	W	€54M Dec 13	15,055.83	23 Dec 13	2.58%	3.74%	-5.74%	1.38%	4.62%	3.72%	5.40%	(8.06%) Feb 12 - Sep 13
Discretionary/Global													
BLACK DIAMOND RELATIVE VALUE LTD -C-Shs <i>Clint Carlson</i>	31 Jul 99	Q	\$808M Nov 13	337.61	20 Dec 13	1.73%	7.85%	9.48%	-3.25%	1.48%	8.82%	5.39%	(8.09%) Mar 11 - Sep 11
MARSHALL WACE - MW MARKET NEUTRAL TOPS A USD <i>Anthony Clake.</i>	31 Oct 07	M	\$534M Jul 13	138.30	23 Dec 13	3.50%	18.45%	15.02%	3.18%	-0.21%	5.41%	6.73%	(15.98%) Jun 08 - Nov 08
MLIS - MARSHALL W. TOPS UCITS FUND (MKT NTRL) <i>Marshall Wace LLP</i>	31 Dec 07	D	€579M Sep 13	120.97	20 Dec 13	0.90%	7.64%	6.07%	3.46%	0.3%	3.24%	4.63%	(11.63%) Jun 08 - Oct 08
Discretionary/Japan													
EQUILIBRIA JAPAN FUND LTD 1X USD <i>James Pulsford, Sara Gardiner-Hill</i>	30 Apr 02	M	\$173M Oct 13	235.50	20 Dec 13	0.37%	8.58%	-3.55%	-0.13%	5.58%	7.63%	4.54%	(7.20%) Jul 11 - Dec 12
EQUILIBRIA JAPAN FUND LTD 2X (USD) <i>James Pulsford, Sara Gardiner-Hill</i>	30 Apr 09	M	\$330M Oct 13	146.35	20 Dec 13	0.73%	18.39%	-6.6%	-0.5%	10.87%	8.54%	8.34%	(13.42%) Jul 11 - Dec 12
Discretionary/UK													
ABSOLUTE INSIGHT UK EQUITY MKT NEUTRAL FUND-CLASS B2P GBP <i>Andrew Cawker, Iain Brown, Richard Howarth</i>	31 May 08	D	€1'030M Jul 13	1.21	24 Dec 13	0.29%	3.30%	3.49%	2.3%	1.9%	3.24%	1.37%	(0.63%) Jul 13 - Sep 13
CAZENOVE UK ABSOLUTE TARGET FUND - P2 GBP <i>Steven Cordell</i>	30 Jun 08	D	£247M Dec 12	125.13	24 Dec 13	(0.21%)	9.95%	4.08%	11.24%	-7.62%	4.17%	5.41%	(9.96%) Sep 09 - Dec 10
Equity Diversified													
Ytd Avg. 2013 10.80%													
Equity Diversified/Asia													
MACQUARIE ASIAN ALPHA FUND <i>Nick Bird</i>	30 Sep 05	M	\$970M Sep 13	1,825.82	13 Dec 13	0.50%	7.86%	4.41%	9.11%	10.29%	9.77%	6.30%	(14.05%) Oct 07 - Apr 09

1. Max Drawdown: Peak to trough.

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Source - HSBC

Market Neutral

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 7.70%						
Equity Diversified/Asia													
PAN ASIA OPPORTUNITIES FUND LTD CLASS B <i>Jeff Shen, Ryan Kim, Ryan LaFond, Jan Bratteberg</i>	31 Jul 10	M	\$1'094M Nov 13	127.33	13 Dec 13	(0.29%)	7.54%	2.92%	9.6%	4.96%	7.42%	5.30%	(3.62%) Jul 11 - Oct 11
							Ytd Avg. 2013 13.38%						
Equity Diversified/Europe													
BLACKROCK EUROPEAN DIVERSIFIED EQUITY A.R.F - SHARE CLASS D <i>Robert Fisher/Simon Weinberger</i>	30 Sep 10	D	€153M Nov 12	122.39	23 Dec 13	2.07%	16.56%	-0.35%	-4.05%	6.52%	5.45%	5.87%	(13.12%) Mar 11 - May 12
GAM TALENTUM ENHANCED EUROPE LONG/SHORT - A - <i>Gianmarco Mondani / Roberto Cantaluppi / Paolo Longinotti</i>	30 Nov 04	M	€249M Oct 13	255.30	20 Dec 13	1.78%	16.30%	16.66%	2.91%	18.43%	10.90%	9.02%	(25.03%) Jun 08 - Apr 09
GLG EUROPEAN EQUITY ALTERNATIVE FUND UCITS AR CL I <i>Pierre Lagrange, Simon Savage, Darren Hodges</i>	30 Jun 11	D	\$1'357M Nov 13	116.07	23 Dec 13	1.04%	7.29%	6.19%	1.87%		6.18%	4.24%	(3.45%) Apr 12 - Aug 12
							Ytd Avg. 2013 9.23%						
Equity Diversified/Global													
TWO SIGMA ABSOLUTE RETURN FUND LTD <i>Two Sigma Advisers, LLC</i>	31 Oct 11	M	\$477M Nov 13	1,150.31	30 Nov 13	2.36%	9.23%	4.03%	1.23%		6.95%	5.29%	(3.30%) Jun 13 - Aug 13
Multi-Strategy													
Ytd Avg. 2013 5.36%													
							Ytd Avg. 2013 4.70%						
Multi-Strategy/Asia													
LIM ASIA MULTI-STRATEGY FUND CLASS A <i>George W. Long</i>	31 Dec 95	Q	\$1'300M Nov 13	37.01	20 Dec 13	(0.80%)	4.70%	3.57%	-0.23%	8.6%	7.55%	5.78%	(15.79%) Feb 08 - Nov 08
							Ytd Avg. 2013 6.02%						
Multi-Strategy/Global													
HUDSON BAY INTERNATIONAL FUND LTD <i>Hudson Bay Capital Management LP</i>	31 May 06	Q	\$1'133M Nov 13	232.37	12 Dec 13	0.49%	6.02%	11.37%	4.31%	8.44%	11.83%	5.04%	(3.92%) Nov 07 - Dec 07
Statistical Arbitrage													
Ytd Avg. 2013 5.98%													
							Ytd Avg. 2013 5.98%						
Statistical Arbitrage/Global													
A.R.T. INTERNATIONAL INVESTOR (BVI) Ltd <i>Aaron Sosnick</i>	28 Feb 07	Q	\$912M Nov 13	216.59	24 Dec 13	0.40%	4.84%	5.67%	7.88%	6.75%	11.99%	8.08%	(10.48%) Jul 07 - Aug 07
BLUEMATRIX FUND CLASS -A- USD <i>Frank Fehle, Systematic Team</i>	31 Oct 07	M	\$1'400M Oct 13	145.69	30 Nov 13	1.32%	10.77%	-2.49%	-1.42%	6.45%	6.38%	7.11%	(9.96%) Apr 11 - Sep 11

1. Max Drawdown: Peak to trough.

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Source - HSBC

Market Neutral

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 5.98%						
Statistical Arbitrage/Global													
CAMPBELL GLOBAL ASSETS FUND LTD Class D <i>Campbell & Company</i>	31 Dec 00	M	\$149M Oct 13	1,109.97	20 Dec 13	(1.36%)	(4.95%)	-10.1%	18.36%	17.47%	8.34%	10.28%	(22.98%) Feb 06 - Aug 07
GSA CAPITAL INTERNATIONAL FUND, LTD - CLASS A <i>Jonathan Hiscock</i>	28 Feb 05	Q	\$1'420M Nov 13	235.84	20 Dec 13	0.87%	13.28%	3.64%	15.2%	12.08%	10.22%	4.47%	(11.91%) Jun 08 - Sep 08
Systematic													
Ytd Avg. 2013 7.11%													
							Ytd Avg. 2013 20.55%						
Systematic/Europe													
BLACKROCK EOS CLASS B USD COMPOSITE <i>Robert Fisher, Simon Weinberger</i>	28 Feb 02	M	\$194M Dec 13	1,453.14	23 Dec 13	1.36%	20.55%	3.49%	-3.11%	13.64%	10.02%	8.66%	(14.33%) Jul 07 - Jan 08
							Ytd Avg. 2013 2.63%						
Systematic/Global													
BLACKROCK 32 CAPITAL MASTER FUND SPC, LTD (THE) - A/1 <i>Raffaele Savi and Ken Kroner</i>	31 Jul 02	Y / M	\$1'101M Nov 13	2,142.59	13 Dec 13	0.65%	8.85%	9.41%	24.92%	20.38%	6.93%	7.43%	(25.15%) Jun 08 - Sep 09
BRYN MAWR OFFSHORE LTD <i>Kenneth B. Gray, Jr. & Stephen L. Walsh</i>	31 Dec 95	Q	\$119M Nov 13	4,848.21	20 Dec 13	(1.04%)	(0.93%)	6.61%	0.56%	5.96%	9.17%	4.06%	(4.11%) Oct 99 - Dec 99
ROSEMONT OFFSHORE FUND LTD CLASS -A-SERIES 1 <i>Kenneth B. Gray, Jr. & Stephen L. Walsh</i>	30 Apr 06	Q	\$174M Nov 13	1,875.44	30 Nov 13	(1.31%)	(0.03%)	6.58%	0.49%	5.96%	8.63%	4.64%	(3.63%) Aug 08 - Nov 08

1. Max Drawdown: Peak to trough.

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Merger Arbitrage

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Merger-Arbitrage													
Ytd Avg. 2013 8.64%													
Merger-Arbitrage/Global													
							Ytd Avg. 2013 10.06%						
AETOS CORPORATION - CLASS A <i>Jason Dahl, Jonathan Spitzer</i>	31 Dec 85	M	\$95M Aug 13	26,037.59	31 Oct 13	(0.18%)	0.92%	1.25%	4.33%	6.57%	8.78%	11.37%	(34.97%) Aug 87 - Oct 87
LION FUND, LTD (THE) <i>Nick Walker</i>	31 Jan 96	M	\$180M Nov 13	38.09	30 Nov 13	(1.02%)	(3.99%)	2.36%	4.6%	5.9%	7.69%	9.54%	(34.07%) Oct 07 - Feb 09
PAULSON ENHANCED LTD <i>John Paulson</i>	30 Apr 01	S	\$2'200M Feb 13	1,074.11	30 Nov 13	3.19%	29.39%	19.6%	-21.55%	26.08%	20.74%	15.93%	(30.43%) Apr 11 - Sep 11
PAULSON INTERNATIONAL, LTD <i>John Paulson</i>	30 Apr 96	M	\$1'495M Feb 13	883.89	30 Nov 13	1.60%	13.93%	9.07%	-10.17%	12.57%	12.65%	7.88%	(15.52%) May 11 - Sep 11
Merger-Arbitrage/USA													
							Ytd Avg. 2013 2.93%						
GABELLI ASSOCIATES LIMITED - CLASS A <i>Mario Gabelli</i>	31 Aug 89	M	\$119M Dec 12	599.69	20 Dec 13	0.00%	2.93%	2.55%	3.03%	6.22%	7.64%	3.26%	(6.65%) Oct 07 - Oct 08

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

Multi-Strategy

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Credit													
Ytd Avg. 2013 18.38%													
Credit/Europe													
							Ytd Avg. 2013 18.29%						
CHENAVARI MULTI STRATEGY CREDIT FUND - MS2 € <i>Chenavari Investment Managers</i>	31 Jan 12	M	\$145M Oct 13	126.23	30 Nov 13	1.72%	18.29%	6.72%			13.55%	4.18%	(0.45%) Jul 13 - Aug 13
Credit/Global													
							Ytd Avg. 2013 18.48%						
CANYON BALANCED FUND LTD - CLASS A <i>M.R. Julis & J.S. Friedman</i>	31 May 04	Q	\$2'300M Oct 13	3,329.63	30 Nov 13	1.17%	18.48%	20.52%	-4.57%	14.29%	13.49%	10.48%	(30.14%) Oct 07 - Nov 08
Diversified													
Ytd Avg. 2013 9.33%													
Diversified/Asia													
							Ytd Avg. 2013 5.58%						
PHALANX JAPAN AUSTRALASIA MULTI-STRATEGY FUND LTD <i>Christopher S. McGuire</i>	31 Mar 05	Q	\$94M Sep 13	1,455.73	31 Oct 13	(0.81%)	12.95%	11.48%	4.79%	5.79%	36.57%	27.29%	(30.13%) Apr 06 - Mar 07
SEGANTII ASIA-PACIFIC EQUITY MULTI-STRATEGY FUND <i>Simon Sadler & Kurt Ersoy</i>	30 Nov 07	M	\$740M Nov 13	215.96	20 Dec 13	(2.98%)	(1.80%)	4.81%	40.75%	1.72%	13.55%	7.87%	(8.31%) May 13 - Dec 13
Diversified/Emerging													
							Ytd Avg. 2013 1.60%						
SPINNAKER GLOBAL EMERGING MARKETS FUND, LTD <i>Bradley Wickens</i>	30 Jun 99	Q	\$1'329M Sep 13	1,967.52	15 Dec 13	(1.03%)	1.60%	20.69%	-9.31%	12.56%	22.86%	11.65%	(33.11%) May 08 - Feb 09
Diversified/Global													
							Ytd Avg. 2013 9.76%						
AHL DIMENSION USD SHARES CLASS B <i>Tim Wong, Nick Granger</i>	30 Jun 06	M	\$69M Oct 13	1.44	20 Dec 13	(2.72%)	2.84%	3.02%	-5.83%	16.72%	4.99%	9.47%	(10.62%) Dec 08 - Jan 10
ALLBLUE LIMITED <i>Michael Platt</i>	31 Aug 05	M	\$8'300M Nov 13	194.95	30 Nov 13	0.50%	1.26%	5.96%	1.87%	8.06%	8.42%	4.74%	(4.51%) Jun 07 - Aug 07
ARROWGRASS MASTER FUND <i>Nick Niell, Henry Kenner</i>	31 Jan 08	Q	€3'105M Oct 13	160.55	20 Dec 13	0.94%	8.17%	5.6%	0.12%	4.22%	8.37%	4.07%	(3.99%) Apr 11 - Sep 11
BLACK DIAMOND, LTD - CLASS B (UNRESTRICTED) <i>Clint D. Carlson</i>	31 Dec 95	Q	\$102M Nov 13	339.87	20 Dec 13	0.99%	6.60%	10.27%	-0.69%	5.66%	7.04%	4.05%	(18.58%) Aug 08 - Dec 08
BLACKROCK MULTI-STRATEGY FUND LTD - CLASS A <i>Grace Gu</i>	30 Apr 05	M	\$1'038M Nov 13	1,517.33	30 Nov 13	1.01%	6.09%	7.86%	2.43%	10.2%	4.97%	5.53%	(13.96%) Jun 08 - Dec 08

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Source - HSBC

Multi-Strategy

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Diversified/Global							Ytd Avg. 2013 9.76%						
BLACKROCK CAPITAL STRUCTURE INVESTMENTS FUND LTD <i>Chad Meuse, Benoy Thomas</i>	31 Dec 08	M	\$440M Oct 13	128.01	31 Oct 13	1.16%	4.20%	3.74%	22.94%	1.18%	5.24%	7.75%	(7.83%) Mar 09 - Apr 09
BLUECREST CAPL INTL LTD A USD <i>Michael Platt</i>	30 Nov 00	Q	\$12'100M Nov 13	435.55	30 Nov 13	0.03%	(0.99%)	5.82%	6.1%	12.82%	11.98%	5.55%	(4.83%) May 03 - Aug 03
BOUSSARD & GAVAUDAN HOLDING., LTD ordinary shares <i>Emmanuel Gavaudan</i>	31 Jan 07	D	€573M Aug 13	16.61	24 Dec 13	2.49%	12.91%	9.45%	-2.59%	11.49%	6.37%	7.00%	(20.69%) May 07 - Sep 08
BREXAN HOWARD M/S FUND, LTD – CL. A/USD <i>Alan Howard</i>	29 Feb 08	M	\$5'079M Nov 13	128.26	30 Nov 13	0.94%	0.42%	4.61%	5.2%	2.12%	4.42%	4.70%	(6.29%) Feb 08 - Sep 08
BRUMMER MULTISTRATEGY 2XL, LTD - C - <i>Klaus Jäntti, Patrik Brummer</i>	30 Apr 09	M	\$434M Nov 12	1,387.36	13 Dec 13	(0.70%)	12.24%	3.55%	1.02%	5.05%	7.34%	6.61%	(6.56%) Apr 11 - Nov 11
BTG PACTUAL GLOBAL EQUITY OPPORTUNITIES FD -B-NNI <i>BTG Pactual Global Asset Management</i>	29 Feb 12	Q	\$352M Nov 13	116.96	13 Dec 13	(0.40%)	7.92%	7.42%			8.61%	3.17%	(1.50%) Aug 12 - Oct 12
CQS DIRECTIONAL OPP. FEEDER FUND. Ltd – A NI USD <i>Michael Hintze</i>	31 Jul 05	Q	\$2'382M Nov 13	4,553.50	30 Nov 13	1.19%	13.51%	35.87%	-10.42%	31.45%	19.93%	14.07%	(24.58%) Apr 11 - Sep 11
CQS DIVERSIFIED FUND (SPC) LTD ALPHA CLASS B USD <i>James Peattie & Peter Warren</i>	28 Feb 07	Q	\$760M Nov 13	1,668.54	30 Nov 13	0.33%	5.28%	11.4%	-3.45%	14.62%	7.87%	6.87%	(14.78%) Jun 08 - Dec 08
DOUBLE BLACK DIAMOND LTD - SERIES A (UNRESTRICTED) <i>Clint Carlson</i>	31 Mar 98	Q	\$3'007M Nov 13	434.28	20 Dec 13	0.95%	7.38%	12.04%	-1.07%	9.39%	9.78%	5.31%	(17.93%) Aug 08 - Dec 08
GLG MARKET NEUTRAL FUND - CLASS Z USD UNRESTRICTED <i>Steve Roth</i>	31 Dec 97	M	\$977M Nov 13	922.96	29 Nov 13	0.76%	9.06%	18.4%	0.78%	33.6%	14.98%	14.84%	(54.03%) Nov 07 - Dec 08
HALCYON PARTNERS OFFSHORE FUND LTD <i>John M. Bader</i>	31 May 04	Q	\$2'600M Dec 12	181.18	13 Dec 13	(0.44%)	5.89%	11.24%	-5.91%	8.81%	6.43%	5.52%	(15.01%) Oct 07 - Dec 08
HIGHBRIDGE CAPITAL CORPORATION CLASS -A-Series N (Composite) <i>Mark Vanacore</i>	31 Aug 92	Q / Y	\$4'500M Jun 13	87,950.77	30 Nov 13	0.59%	5.68%	9.79%	-5.11%	3.98%	10.77%	7.06%	(30.04%) Jun 08 - Nov 08
HUTCHIN HILL DIVERSIFIED ALPHA MASTER FUND LTD 15% Incentive Allocation <i>Neil Chriss</i>	30 Jun 08	Q	\$1'143M Nov 13	1,782.47	20 Dec 13	2.41%	19.50%	11.06%	-4.92%	6.91%	11.13%	6.54%	(7.63%) Apr 11 - Feb 12
JABCAP GLOBAL BALANCED FUND LTD CLASS D/1 NI <i>Philippe Jabre</i>	30 Apr 07	W	\$519M Nov 13	213.14	17 Dec 13	(2.52%)	38.12%	15.5%	-27.33%	3.57%	12.08%	15.01%	(35.04%) Apr 10 - Jun 12

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Source - HSBC

Multi-Strategy

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
							Ytd Avg. 2013 9.76%						
Diversified/Global													
JABCAP MULTI STRATEGY FUND LTD CLASS D/1 NI <i>Philippe Jabre</i>	31 Jan 07	M	\$530M Nov 13	156.71	30 Nov 13	0.29%	38.23%	11.8%	-25.65%	6.5%	6.79%	17.70%	(40.20%) Feb 08 - Jan 09
LINDEN INTERNATIONAL LTD <i>Joe Wong</i>	31 May 03	Q	\$614M Nov 13	306.15	30 Nov 13	0.95%	15.54%	4.11%	-7.86%	24.01%	11.23%	9.64%	(24.60%) Feb 08 - Dec 08
LMR GLOBAL OPPORTUNITIES FUND LTD CLASS -A- NI SERIES 1 <i>Ben Levine, Stefan Renold, Andrew Manuel</i>	31 Mar 12	M	\$202M Aug 13	117.34	20 Dec 13	0.00%	9.26%	7.39%			9.72%	4.24%	(1.15%) Nov 12 - Dec 12
MAN GLG MULTI-STRATEGY FUND CLASS G <i>Neil Mason and David Kingsley</i>	31 Dec 02	M	\$189M Oct 13	104.24	29 Nov 13	0.77%	4.24%	4.98%	-3.59%	13.38%	4.92%	7.47%	(30.54%) Oct 07 - Dec 08
MILLENNIUM INTL LTD <i>Israel A Englander</i>	31 Dec 89	Q	\$19'841M Nov 13	2,578.12	19 Dec 13	0.76%	12.53%	6.32%	8.39%	13.22%	14.49%	4.36%	(7.24%) May 98 - Aug 98
PINE RIVER FUND CLASS -B1- SHARES <i>Aaron Yeary, James Clark</i>	31 May 02	Q	\$3'361M Dec 13	3,520.25	20 Dec 13	0.13%	8.49%	21.75%	5.7%	13.87%	11.50%	10.56%	(29.16%) Jun 08 - Dec 08
PLATINUM PARTNERS VALUE ARBITRAGE INT. FUND LTD <i>Mark Nordlicht</i>	31 Dec 02	Q	\$500M Nov 13	6,479.23	30 Nov 13	1.33%	8.33%	11.58%	21.03%	19.27%	18.66%	4.98%	(4.44%) Aug 08 - Oct 08
PORTLAND HILL OVERSEAS FUND LTD <i>Thierry Lucas</i>	31 May 12	M	\$128M Aug 13	121.18	13 Dec 13	(1.59%)	12.60%	7.62%			13.31%	4.54%	(1.59%) Nov 13 - Dec 13
QVT OFFSHORE LTD CLASS 1-NR <i>Dan Gold</i>	31 Oct 03	Y / Q	\$2'588M Sep 13	2,346.68	15 Dec 13	0.27%	1.51%	14.69%	6.55%	12.19%	8.78%	9.72%	(40.35%) Feb 08 - Dec 08
RENAISSANCE INSTITUTIONAL DIVERSIFIED ALPHA FUND INTL. L.P.,A <i>Renaissance Technologies LLC</i>	28 Feb 12	M	\$1'635M Nov 13	105.48	20 Dec 13	(0.64%)	6.83%	-1.26%			2.99%	9.68%	(8.76%) Mar 13 - Sep 13
STRATUS FUND LIMITED CLASS B <i>Jean-Philippe Bouchaud, Philippe Jordan, Marc Potters, Jacques Sauliere</i>	30 Nov 03	M	\$239M Nov 13	2,063.83	20 Dec 13	1.29%	1.54%	-2.89%	15.63%	1.56%	7.47%	5.98%	(10.52%) Feb 12 - Sep 13
TWO SIGMA HORIZON CAYMAN LTD <i>Two Sigma Investments, LLC</i>	30 Apr 08	Q	\$333M Nov 13	1,280.13	30 Nov 13	(0.17%)	0.15%	9.29%	-13.97%	17.76%	4.52%	9.21%	(17.85%) May 11 - Nov 11
VISIUM GLOBAL OFFSHORE FUND LTD <i>Jacob Gottlieb</i>	31 Mar 09	M	\$679M Oct 13	309.60	20 Dec 13	2.03%	16.55%	19.52%	1.75%	20.05%	27.01%	10.39%	(7.80%) Apr 10 - Jun 10
WEISS MULTI-STRATEGY PARTNERS LLC <i>Weiss Multi-Strategy Advisers,LLC</i>	30 Sep 06	Q	\$213M Nov 13	178.83	30 Nov 13	0.24%	13.09%	1.75%	-0.15%	4.98%	8.44%	6.72%	(17.75%) Jun 08 - Dec 08
WHITEBOX MULTI-STRATEGY FUND <i>Andrew Redleaf, Paul Twitchell, Rob Vogel, Jason Cross</i>	31 Dec 01	Q	\$426M Sep 13	525.15	13 Dec 13	0.82%	16.91%	11.38%	1.2%	17.25%	14.88%	10.03%	(34.40%) Jun 08 - Dec 08
							Ytd Avg. 2013 9.77%						
Diversified/Japan													
LIM JAPAN FUND <i>George Long</i>	31 Oct 04	Q	\$252M Oct 13	195.89	13 Dec 13	(0.38%)	9.77%	5.62%	2.73%	14.28%	7.65%	5.91%	(10.09%) Jun 08 - Feb 09

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Source - HSBC

Volatility Arbitrage

	Inception Dates	Liquidity	Asset Size	Last NAV or Index	Date	MTD	YTD	2012	2011	2010	Ann. Return	Ann. Vol	Max Drawdown ¹
Arbitrage													
Ytd Avg. 2013 (1.13%)													
Arbitrage/Global													
							Ytd Avg. 2013 (1.13%)						
BLUEMOUNTAIN EQUITY ALTERNATIVES FUND <i>BlueMountain Capital Management</i>	28 Feb 06	Q	\$672M Nov 13	2,213.10	20 Dec 13	0.00%	7.18%	12.24%	7.67%	2.67%	10.70%	6.82%	(9.57%) Sep 08 - Feb 09
CASSIOPEIA FUND CLASS C <i>Pierre de Saab & Alain Dos Santos</i>	31 Jul 04	M	\$705M Nov 13	230.53	20 Dec 13	0.23%	0.73%	24.85%	6.52%	11.98%	12.24%	9.91%	(15.42%) Mar 10 - Jun 10
LIONSCREST TAILPRO -US EQUITY FUND <i>Lionscrest Capital</i>	31 Aug 08	M	\$122M Oct 13	227.96	31 Oct 13	(1.00%)	(5.20%)	-5.48%	4.56%	-0.12%	17.28%	46.05%	(11.64%) Sep 11 - Oct 13
PIMCO MULTI-ASSET VOLATILITY FUND LTD <i>Josh Thimons, Josh Davis, Matt Dorsten</i>	31 Jul 11	M	\$1,059M Nov 13	126.64	30 Nov 13	(0.06%)	(7.23%)	13.41%	20.36%		10.63%	7.87%	(8.42%) Oct 12 - Aug 13

1. Max Drawdown: Peak to trough.

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