



Hedge Weekly N°12

Investment Funds Performance Review

HSBC Alternative Investment Group

Week of Monday 18 Mar to Friday 22 Mar 2013

HSBC 

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Past performance is not a reliable indicator of future performance.

Source - HSBC

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Source - HSBC

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Top & Bottom 20 Funds of 2013

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Investment Funds	Return	Date
SR GLOBAL FUND H - JAPAN (Real Perf)	28.30	15 Mar 13
SENVEST PARTNERS, LTD - CLASS A	17.00	28 Feb 13
DORSET ENERGY FUND, LTD - CLASS A	16.32	15 Mar 13
SR GLOBAL FUND C - INTERNATIONAL (Real Perf)	15.45	15 Mar 13
PERCEPTIVE LIFE SCIENCES OFFSH FUND, LTD	13.81	15 Mar 13
CRABEL FUND SPC LTD CLASS A	13.51	15 Mar 13
THIRD POINT ULTRA	12.42	13 Mar 13
KINETICS FUND, INC - A/A	12.38	15 Mar 13
BLUE SKY JAPAN LTD - CLASS A	11.91	31 Jan 13
RUBICON GLOBAL FUND, LTD	11.84	15 Mar 13
MARTIN CURRIE ARF - JAPAN FUND	11.69	11 Mar 13
ODEY EUROPEAN, INC (EUR)	11.45	28 Feb 13
MARATHON VERTEX JAPAN FD, LTD CLASS B	11.27	15 Mar 13
JABCAP MULTI STRATEGY FUND LTD CLASS D/1 NI	10.86	28 Feb 13
GLENVIEW CAPITAL PARTNERS (CAYMAN), LTD.	10.75	28 Feb 13
OWL CREEK OVERSEAS FUND, LTD	10.43	15 Mar 13
DISCOVERY GLOBAL MACRO LTD CLASS -A- SERIES 1	10.40	28 Feb 13
ARCUS JAPAN FUND -JPY-	10.24	19 Mar 13
JABCAP GLOBAL BALANCED FUND LTD CLASS D/1 NI	9.95	21 Mar 13
GAM TALENTUM ENHANCED EUROPE LONG/SHORT - A -	9.70	15 Mar 13

Bottom

Investment Funds	Return	Date
HENDERSON EUROPEAN ABS RETURN FD, LTD USD	-16.58	08 Mar 13
CONQUEST MACRO FUND, LTD (COMP)	-14.72	20 Mar 13
ORTUS FUND (CAYMAN) LTD	-7.82	15 Mar 13
ARMAJARO STS COMMODITIES FUND CLASS -Z-	-5.98	28 Feb 13
CAMPBELL GLOBAL ASSETS FUND LTD Class D	-3.88	15 Mar 13
PAULSON ADVANTAGE PLUS LTD	-3.82	28 Feb 13
AMAZON MARKET NEUTRAL FUND CLASS A USD	-3.76	15 Mar 13
RAB SPECIAL SITUATION FD LTD	-3.63	15 Mar 13
HSBC INDIA ALPHA FUND	-3.44	15 Mar 13
PIMCO MULTI-ASSET VOLATILITY FUND LTD	-2.99	28 Feb 13
CERBERUS INTL. LTD CLASS A A/C 191	-2.95	31 Jan 13
BLACKROCK CAPITAL STRUCTURE INVESTMENTS FUND LTD	-2.95	28 Feb 13
ZEAL CHINA FUND LIMITED	-2.92	15 Mar 13
LC CAPITAL OFFSHORE FUND, LTD	-2.69	28 Feb 13
PAULSON ADVANTAGE LTD -A-	-2.63	28 Feb 13
BEACH HORIZON FUND LTD	-2.50	28 Feb 13
DB PLATINUM V HERMES A.R. COMMODITY FUND	-2.48	19 Mar 13
HIGHBRIDGE QUANTITATIVE COMMODITIES FUND CLASS B	-2.35	28 Feb 13
HIGHBRIDGE QUANTITATIVE COMMODITIES FUND CLASS A	-2.32	28 Feb 13
INVICTA OFFSHORE FUND LTD	-2.22	28 Feb 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
BTG PACTUAL DISTRESSED MORTGAGE FUND	45.94	31 Dec 12
TILDEN PARK OFFSHORE INVESTMENT FUND LTD	40.76	31 Dec 12
BROOKFIELD GLOBAL REITS LONG SHORT STRATEGY	40.00	31 Dec 12
CQS DIRECTIONAL OPP. FEEDER FUND. Ltd – A NI USD	35.86	31 Dec 12
PINE RIVER FIXED INCOME FUND LTD	34.95	31 Dec 12
SENVEST PARTNERS, LTD - CLASS A	34.81	31 Dec 12
THIRD POINT ULTRA	34.47	31 Dec 12
BLACKROCK OBSIDIAN FUND	34.27	31 Dec 12
400 CAPITAL CREDIT OPPORTUNITIES	34.21	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	28.99	31 Dec 12
MARCATO INTERNATIONAL LTD	28.67	31 Dec 12
BTG PACTUAL GLOBAL EM. MKTS AND MACRO FD	28.12	31 Dec 12
PERCEPTIVE LIFE SCIENCES OFFSH FUND, LTD	28.09	31 Dec 12
WF ASIA FUND LTD S/1	27.68	31 Dec 12

Bottom

Investment Funds	Return	Date
CONQUEST MACRO FUND, LTD (COMP)	-33.16	31 Dec 12
BLUE SKY JAPAN LTD - CLASS A	-28.05	31 Dec 12
RAB SPECIAL SITUATION FD LTD	-27.94	31 Dec 12
PAULSON ADVANTAGE PLUS LTD	-21.50	31 Dec 12
BEACH HORIZON FUND LTD	-19.51	31 Dec 12
ARMAJARO STS COMMODITIES FUND CLASS -Z-	-18.15	31 Dec 12
HIGHBRIDGE QUANTITATIVE COMMODITIES FUND CLASS B	-17.57	31 Dec 12
HIGHBRIDGE QUANTITATIVE COMMODITIES FUND CLASS A	-17.35	31 Dec 12
ORTUS FUND (CAYMAN) LTD	-17.33	31 Dec 12
ELM RIDGE VALUE PARTNERS OFFSHORE, INC - A	-14.84	31 Dec 12
PAULSON ADVANTAGE LTD -A-	-14.23	31 Dec 12
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE	-13.88	31 Dec 12
ALTIS MASTER FUND ICC - GLOBAL FUTURES PORTFOLIO IC	-10.92	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
COMAC GLOBAL MACRO FUND	-8.95	31 Dec 12
CLIVE FUND (The) Class - A -	-8.81	31 Dec 12
COELI POWER SURGE FUND LTD	-8.67	31 Dec 12
WINTON EVOLUTION FUND (THE)	-8.31	31 Dec 12
OCEANIC HEDGE FUND - CLASS A	-7.73	31 Dec 12

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 2011

Top

Investment Funds	Return	Date
SEGANTII ASIA-PACIFIC EQUITY MULTI-STRATEGY FUND	40.75	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
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
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE	21.95	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
PLATINUM PARTNERS VALUE ARBITRAGE INT. FUND LTD	19.61	31 Dec 11
CAMPBELL GLOBAL ASSETS FUND LTD Class D	18.36	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
CCP QUANTITATIVE FUND US\$ ARISTARCHUS SH.	12.84	31 Dec 11
KG INVESTMENT FUND LLC	12.40	31 Dec 11
BREXAN HOWARD FUND, LTD - USD CLASS A	12.15	31 Dec 11
ECLECTICA FUND (THE) CLASS A EURO	12.11	31 Dec 11
AMAZON MARKET NEUTRAL FUND CLASS A USD	11.56	31 Dec 11

Bottom

Investment Funds	Return	Date
PAULSON ADVANTAGE PLUS LTD	-52.64	31 Dec 11
HENDERSON EUROPEAN ABS RETURN FD, LTD USD	-42.03	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
ALTIS MASTER FUND ICC - GLOBAL FUTURES PORTFOLIO IC	-29.61	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
BLUE SKY JAPAN LTD - CLASS A	-23.24	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
LANSLOWNE GLOBAL FINANCIALS FUND LTD. -N-USD	-20.82	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	3.71%												
Convertible/Asia							Ytd Avg. 2013 2.94%						
CQS ASIA FEEDER FUND LTD- CLASS -B- <i>Michael Hintze, Jean-Christophe Blanc</i>	30 Apr 07	Q	\$74M Feb 13	1,281.64	28 Feb 13	0.37%	2.89%	5.43%	-4.26%	10.74%	4.34%	8.30%	(24.55%) Oct 07 - Oct 08
PINE RIVER ASIA FUND <i>Nikhil Mankodi</i>	30 Jun 04	Q	\$225M Feb 13	1,596.42	28 Feb 13	0.86%	2.98%	7.95%	0.67%	12.99%	5.54%	11.66%	(37.86%) Jan 08 - Dec 08
Convertible/Global							Ytd Avg. 2013 4.36%						
BASSO INVESTORS LTD <i>Howard Fischer</i>	30 Sep 95	Q	\$367M Oct 12	6,504.10	15 Mar 13	0.51%	2.45%	9.5%	2.61%	17.15%	11.31%	6.08%	(25.00%) Dec 07 - Oct 08
CQS CONV & QUANT STRATS FEED FD, LTD CLASS-B- <i>Michael Hintze/ Oliver Dobbs</i>	29 Feb 00	M	\$366M Dec 12	2,972.16	28 Feb 13	0.13%	2.68%	8.65%	-1.88%	7.98%	8.73%	8.36%	(34.47%) Oct 07 - Dec 08
JABCAP GLOBAL CONVERTIBLE FUND - D1 Unrestricted <i>Philippe Jabre</i>	30 Apr 07	W	\$257M Oct 12	168.31	12 Mar 13	4.01%	10.79%	5.37%	-14.15%	8.45%	9.26%	13.71%	(28.61%) May 08 - Nov 08
LAZARD RATHMORE FUND - CLASS A-2 <i>Sean Reynolds, Christopher Sferuzzo</i>	31 May 07	Q/M	\$1'010M Nov 12	195.35	15 Mar 13	0.63%	1.52%	4.59%	-1.65%	16.97%	12.25%	9.10%	(16.23%) Aug 08 - Nov 08
Convertible/USA							Ytd Avg. 2013 3.20%						
PINE RIVER CONVERTIBLES FUND <i>Franklin Parlamis</i>	31 Jul 09	Q	\$113M Feb 13	171.50	28 Feb 13	3.21%	5.02%	6.66%	4.98%	22.41%	16.24%	7.22%	(3.80%) Apr 10 - Jun 10
WATERSTONE MKT NEUT OS FUND, LTD <i>Shawn Bergerson</i>	31 Jul 03	Q	\$1'674M Jan 13	247.38	15 Mar 13	1.68%	1.38%	11.1%	0.73%	6.1%	9.86%	10.30%	(17.56%) Aug 08 - Oct 08

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

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 2.43%													
Credit/Emerging													
Ytd Avg. 2013 0.77%													
ASIAN CREDIT HEDGE FUND <i>Emil NGUY</i>	31 Jan 02	M	\$400M Nov 12	221.01	28 Feb 13	0.93%	2.04%	18.68%	-1.37%	17.43%	7.42%	9.64%	(38.05%) Feb 08 - Mar 09
DOUBLE HAVEN CREDIT OPPORTUNITIES 04/04 <i>Darryl Flint</i>	31 Mar 04	Y / Q	\$41M Jan 13	1,131.53	19 Mar 13	(0.16%)	(0.64%)	-7.06%	-4.16%	-8.53%	1.39%	5.94%	(28.16%) Aug 08 - Mar 13
FINISTERRE SOVEREIGN DEBT FUND <i>Paul Crean and Xavier Corin-Mick</i>	31 Mar 03	Q	\$756M Jan 13	253.24	28 Feb 13	1.40%	0.90%	4.3%	10.35%	12.04%	9.82%	7.35%	(21.00%) Jun 08 - Oct 08
Credit/Global													
Ytd Avg. 2013 2.38%													
AG MORTGAGE VALUE PARTNERS LTD <i>Jonathan Lieberman</i>	30 Apr 09	Q	\$774M Nov 12	206.61	28 Feb 13	1.10%	3.22%	20.08%	7.42%	24.06%	20.83%	4.37%	(1.54%) Jul 11 - Sep 11
ARISTEIA INTERNATIONAL LTD <i>Anthony M. Frascella, William R. Techar</i>	01 Aug 97	Q	\$1'126M Feb 13	818.65	28 Feb 13	0.29%	2.74%	11.2%	2.36%	10.5%	14.44%	9.24%	(30.20%) May 08 - Dec 08
BLUECREST MULTI STRATEGY CREDIT FUND <i>Mike Platt</i>	31 Oct 07	Q	\$1'647M Dec 12	150.73	28 Feb 13	0.11%	1.98%	7.23%	-1.31%	1.56%	7.99%	6.40%	(7.59%) Apr 11 - Jan 12
BLUEMOUNTAIN CREDIT ALTERNATIVES FUND <i>BlueMountain Capital Management</i>	31 Oct 03	Q	\$5'564M Jan 13	242.97	15 Mar 13	0.32%	2.14%	14.51%	3.57%	12.19%	9.93%	6.47%	(11.82%) Aug 08 - Dec 08
BLUEMOUNTAIN LONG SHORT CREDIT FUND LTD <i>Derek Smith</i>	31 Jan 10	M	\$1'130M Jan 13	1,113.34	15 Mar 13	0.58%	3.25%	7.84%	3.65%	9.76%	7.87%	3.85%	(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	\$3'557M Jan 13	157.05	08 Mar 13	(0.24%)	1.62%	15.34%	1.22%	13.46%	13.34%	4.73%	(5.05%) May 11 - Dec 11
CANDLEWOOD STRUCTURED CREDIT FUND LTD <i>Greg Richter and Brian Herr</i>	31 Dec 10	M	\$792M Feb 13	157.48	28 Feb 13	1.70%	4.64%	20.12%	25.27%	-	23.34%	3.58%	0.00% Jan 00 - Jan 00
CHENAVARI CORPORATE CREDIT STRATEGY M1 <i>Chenavari Investment Managers</i>	30 Sep 08	M	\$254M Jan 13	126.58	28 Feb 13	(0.53%)	(0.42%)	17.22%	1.29%	12.41%	13.60%	5.75%	(6.82%) Apr 11 - Aug 11
CQS ABS FEEDER FUND - CLASS -B- <i>Simon Finch</i>	30 Sep 06	Q	\$2'544M Feb 13	4,712.20	28 Feb 13	0.56%	2.42%	16.85%	0.67%	19.2%	27.31%	12.36%	(3.86%) Apr 07 - Jun 07
CQS CREDIT LONG SHORT FEEDER FUND LTD - B1 EUR <i>Simon Finch</i>	30 Apr 09	M	\$214M Nov 12	1,123.25	28 Feb 13	(0.29%)	0.05%	-5.28%	7.74%	8.75%	3.29%	3.92%	(5.94%) Sep 11 - Dec 12
EIFFEL CREDIT OPPORTUNITIES FUND <i>Emmanuel Weyd, Eiffel Investment Group</i>	30 Nov 11	M	€80M Mar 13	1,266.73	28 Feb 13	0.69%	2.41%	20.07%	3.01%		20.83%	8.57%	(4.47%) Apr 12 - Jun 12
FEINGOLD OKEEFFE CAPITAL I OFFSHORE, LTD <i>Andrea S. Feingold & R. Ian O'Keeffe</i>	31 Jul 02	Q	\$48M Oct 12	234.32	28 Feb 13	0.25%	1.85%	7.14%	-9.97%	20.28%	8.37%	8.15%	(29.78%) Jun 07 - Dec 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
Credit/Global													
Ytd Avg. 2013 2.38%													
FORE MULTI STRATEGY FUND LTD <i>Matthew Li</i>	31 Mar 04	Q	\$1'864M Jan 13	291.00	28 Feb 13	(0.75%)	(0.15%)	0.9%	7.84%	13.26%	12.72%	11.28%	(27.01%) Feb 08 - Sep 08
GRACIE CREDIT OPPORTUNITIES L.P. <i>James Palmisciano</i>	30 Jun 04	Q	\$1'578M Dec 12	200.84	31 Dec 12	(0.75%)	(5.33%)	-5.33%	0.13%	4.48%	8.54%	5.25%	(7.11%) Feb 11 - Dec 12
GREEN T G2 FUND <i>Darryl Green, Geoffrey Sherry</i>	28 Feb 99	Q	\$693M Feb 13	255.16	15 Mar 13	0.05%	0.29%	2.76%	0.8%	5.88%	6.89%	3.62%	(4.26%) Dec 03 - Jul 04
III SELECT CREDIT FUND LTD CLASS -A- <i>Lester Coyle</i>	31 Dec 07	Q	\$151M Nov 12	1,744.85	15 Mar 13	0.50%	1.98%	11.14%	7.41%	18.47%	11.48%	7.22%	(8.44%) Aug 08 - Nov 08
JPS CREDIT OPPORTUNITIES FUND (CAYMAN) LTD <i>JP Morgan Asset Management</i>	30 Sep 11	Q	\$521M Dec 12	112.64	14 Mar 13	0.13%	1.41%	10.86%	0.2%		8.53%	2.21%	(0.50%) Oct 11 - Nov 11
LUCIDUS CAPITAL G4 FUND <i>Darryl Green, Geoffrey Sherry</i>	28 Feb 11	Q	\$434M Jan 13	106.80	15 Mar 13	0.08%	0.46%	5.22%	1.04%		3.27%	2.93%	(1.97%) Feb 11 - Jun 11
PALOMINO FUND LTD CLASS B ORIGINAL SERIES <i>David Tepper</i>	31 Dec 94	Y	\$5'385M Nov 12	6,925.38	28 Feb 13	(0.49%)	5.90%	29.29%	-3.53%	27.86%	26.26%	20.45%	(49.05%) Feb 98 - Sep 98
PIMCO GLOBAL CREDIT OPPORTUNITY FUND SERIES 1 <i>Dan Ivascyn / Jon Horne</i>	30 Jun 06	Q	\$883M Feb 13	168.97	28 Feb 13	2.38%	6.50%	15.18%	6.24%	9.17%	8.18%	5.27%	(12.86%) Jun 07 - Nov 08
SABA CAPITAL OFFSHORE FUND LTD <i>Boaz Weinstein</i>	31 Jul 09	Q	\$3'710M Feb 13	128.88	15 Mar 13	(1.14%)	2.47%	-3.87%	9.33%	10.85%	7.25%	3.94%	(6.13%) Jun 12 - Dec 12
SPF CREDIT SUISSE SECURITIZED PRODUCTS MASTER FUND LTD <i>Albert Sohn</i>	31 Dec 11	Q	\$1'055M Jan 13	122.15	28 Feb 13	0.74%	4.88%	16.46%	-		18.74%	3.95%	(0.01%) May 12 - Jun 12
TRICADIA CREDIT STRATEGIES, LTD <i>Arif Inayatullah & Michael Barnes</i>	31 Mar 05	Q	\$1'644M Feb 13	324.08	15 Mar 13	0.64%	3.80%	12.73%	-0.81%	10.19%	15.91%	7.80%	(10.77%) Jun 08 - Nov 08
VISIUM CREDIT OPPORTUNITIES FUND <i>Chris Plaford</i>	30 Apr 09	Q	\$207M Jan 13	170.46	15 Mar 13	0.38%	1.33%	5.82%	0.68%	31.67%	14.75%	5.48%	(5.89%) Jun 11 - Oct 11
Ytd Avg. 2013 3.62%													
Credit/USA													
BRIGADE LEVERAGED CAPITAL STRUCTURES FUND <i>Don Morgan</i>	31 Dec 06	Q	\$5'674M Feb 13	1,526.88	15 Mar 13	1.20%	1.90%	6.74%	2.45%	7.52%	7.05%	6.89%	(19.42%) Jun 08 - Dec 08
MKP CREDIT OFFSHORE FUND <i>Patrick McMahon and Anthony Lembke</i>	28 Feb 99	Q	\$1'533M Feb 13	492.12	15 Mar 13	1.60%	5.16%	19.59%	-5.11%	15.33%	12.01%	5.43%	(8.94%) Feb 11 - Oct 11
OCP DEBT OPPORTUNITY INTERNATIONAL LTD <i>Onex Credit Partners</i>	30 Jun 01	Q	\$306M Feb 13	256.76	28 Feb 13	0.75%	1.96%	9.21%	-1.39%	10.32%	8.41%	6.66%	(24.14%) Jun 07 - Dec 08
ONE WILLIAM STREET CAPITAL FUND <i>OWS Capital Management</i>	31 Mar 08	Y / Q	\$2'356M Mar 13	1,714.00	28 Feb 13	0.40%	3.44%	19.06%	-4.31%	18.63%	11.62%	6.27%	(8.10%) Feb 11 - Nov 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 3.62%						
TILDEN PARK OFFSHORE INVESTMENT FUND LTD <i>Josh Birnbaum</i>	31 Dec 10	Q	\$1'107M Feb 13	163.71	28 Feb 13	0.46%	5.66%	40.76%	10.07%	-	25.58%	5.92%	(0.91%) Sep 11 - Oct 11

1. Max Drawdown: Peak to trough.

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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
Distressed Security													
Ytd Avg. 2013 3.76%													
Distressed Security/Europe													
Ytd Avg. 2013 5.44%													
CHENAVARI TORO CAPITAL I A <i>Chenavari Investment Managers</i>	31 May 09	M	\$382M Jan 13	603.81	28 Feb 13	3.21%	6.53%	32.42%	24.71%	90.56%	61.51%	13.56%	(5.11%) Jul 11 - Oct 11
KING STREET EUROPE LTD CLASS A <i>O. Francis Biondi, Jr., Brian J. Higgins</i>	30 Jun 07	Q	\$600M Feb 13	158.63	15 Mar 13	0.41%	4.35%	10.9%	-4.82%	7.94%	8.41%	6.90%	(8.56%) May 11 - Nov 11
Distressed Security/Global													
Ytd Avg. 2013 3.44%													
400 CAPITAL CREDIT OPPORTUNITIES <i>Chris Hentemann</i>	31 Jan 09	Q	\$465M Feb 13	230.89	28 Feb 13	1.38%	5.24%	34.21%	3.07%	21.17%	22.77%	6.56%	(2.91%) May 11 - Oct 11
CANDLEWOOD SPECIAL SITUATIONS FUND LTD <i>Michael Lau and David Koenig</i>	30 Apr 03	Q	\$769M Jan 13	738.50	15 Mar 13	1.20%	5.69%	14.78%	3.88%	11.54%	22.42%	11.69%	(28.11%) May 08 - Nov 08
CANYON BALANCED FUND LTD - CLASS A <i>M.R. Julis & J.S. Friedman</i>	31 May 04	Q	\$2'057M Feb 13	2,980.83	28 Feb 13	2.10%	6.07%	20.52%	-4.57%	14.29%	13.29%	10.82%	(30.14%) Oct 07 - Nov 08
CANYON VALUE REALIZATION FD, LTD - CLASS A <i>M.R. Julis & J.S. Friedman</i>	31 Dec 94	Q	\$5'041M Oct 12	6,780.20	28 Feb 13	1.54%	4.56%	18.05%	-4.66%	14.66%	11.11%	8.57%	(28.82%) Oct 07 - Nov 08
CERBERUS INTL. LTD CLASS A A/C 191 <i>Steve Feinberg</i>	31 May 93	Q	\$1'558M Dec 12	747,875.60	31 Jan 13	(2.95%)	(2.95%)	12.05%	9.6%	10.32%	10.76%	5.48%	(22.26%) May 08 - Feb 09
CONTRARIAN CAPITAL FUND I OFFSHORE LTD <i>Jon Bauer</i>	30 Sep 86	Y	\$2'120M Jan 13	2,255.24	28 Feb 13	0.03%	1.81%	24.31%	-1.32%	12.38%	12.51%	9.79%	(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	\$822M Dec 12	2,206.05	28 Feb 13	1.83%	4.55%	13.19%	-2.45%	10.16%	10.50%	10.57%	(26.27%) Oct 07 - Nov 08
KING STREET CAPITAL, LTD <i>O. Francis Biondi Jr & Brian J. Higgins</i>	31 Dec 96	Q	\$10'500M Feb 13	559.43	15 Mar 13	0.94%	4.10%	12.4%	-1.62%	5.41%	11.20%	4.10%	(5.21%) May 11 - Nov 11
LC CAPITAL OFFSHORE FUND, LTD <i>Steven G Lampe & Richard F Conway</i>	30 Sep 99	Y / Q	\$170M Dec 12	362.09	28 Feb 13	(0.60%)	(2.69%)	9.61%	0.25%	14.51%	10.06%	8.82%	(34.48%) Jun 07 - Feb 09
MONARCH DEBT RECOVERY FUND LTD <i>Michael Weinstock, Andrew Herenstein</i>	31 Mar 02	Y	\$1'400M Nov 12	3,364.87	28 Feb 13	0.40%	3.38%	12.08%	-0.45%	25.65%	11.75%	8.30%	(33.02%) Oct 07 - Dec 08
PAULSON CREDIT OPPORTUNITIES LTD <i>John Paulson</i>	30 Jun 06	Y	\$5'388M Feb 13	1,445.04	28 Feb 13	1.36%	4.26%	8.87%	-18.24%	18.78%	49.23%	44.08%	(24.80%) Apr 11 - Sep 11
SILVER POINT CAPITAL OFFSHORE LTD <i>Edward Mulé</i>	31 Dec 01	Q	\$4'536M Nov 12	4,010.09	15 Mar 13	0.94%	5.86%	20.04%	4.52%	19.42%	13.19%	8.69%	(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	2,031.60	28 Feb 13	0.78%	3.72%	11.31%	0.05%	9.25%	17.78%	9.29%	(8.74%) Apr 11 - Sep 11

1. Max Drawdown: Peak to trough.

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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 3.44%						
Distressed Security/Global													
STRATEGIC VALUE RESTRUCTURING FUND <i>Victor Khosla</i>	31 Aug 02	Q/Y	\$1'159M Dec 12	304.02	15 Mar 13	1.36%	5.08%	13.18%	-11.03%	13.12%	11.12%	7.85%	(24.47%) May 07 - Jan 09
VR GLOBAL OFFSHORE FUND LTD <i>Richard Deitz</i>	30 Apr 99	Q	\$1'264M Feb 13	28,000.00	28 Feb 13	(0.78%)	2.98%	20.69%	3.58%	58.35%	27.21%	15.38%	(48.38%) May 08 - Mar 09
							Ytd Avg. 2013 4.10%						
Distressed Security/USA													
BEACH POINT TOTAL RETURN OFFSHORE FUND II, LTD <i>Carl Goldsmith, Scott Klein,</i>	30 Jun 96	Q	\$605M Dec 12	577.46	14 Mar 13	0.44%	3.41%	13.86%	-0.98%	13%	11.06%	8.34%	(24.04%) Oct 07 - Dec 08
BTG PACTUAL DISTRESSED MORTGAGE FUND <i>BTG Pactual Global Asset Management</i>	28 Feb 10	Q	\$263M Feb 13	175.67	28 Feb 13	0.69%	7.39%	45.95%	-4.65%	17.56%	20.64%	9.65%	(13.21%) Apr 11 - Dec 11
HALCYON OFF. ASSET-BACKED VALUE FUND LTD <i>Joseph Wolnick, Joseph Godley and Jim Coppola</i>	30 Nov 05	Q	\$2'592M Jan 13	2,629.61	15 Mar 13	0.37%	2.70%	16.14%	4.12%	25.33%	14.18%	5.64%	(13.32%) Aug 08 - Mar 09
REDWOOD OFFSHORE FUND <i>Jonathan Kolatch</i>	31 Jul 00	Y	\$2'840M Dec 12	621.16	28 Feb 13	0.60%	2.91%	21.94%	-1.98%	23.48%	15.61%	11.17%	(36.28%) May 07 - Dec 08

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

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 0.62%													
Equity-Commodity/Global													
Ytd Avg. 2013 0.62%													
GEOSPHERE FUND, LTD <i>Arvind Sanger and Prashant Kothari</i>	30 Jun 07	Q	\$57M Jan 13	121.08	28 Feb 13	(2.06%)	(1.28%)	1.52%	-2.21%	6.85%	3.43%	7.39%	(15.83%) Jun 08 - Oct 08
MARTIN CURRIE ARF - GLOBAL RESOURCES <i>Ruairidh Stewart / Duncan Goodwin</i>	30 Sep 03	M	\$14M Feb 13	16.41	11 Mar 13	(0.21%)	(2.12%)	-2.96%	-11.36%	4.85%	5.38%	9.93%	(23.46%) Jun 08 - Mar 13
OCEANIC HEDGE FUND - CLASS A <i>Cato Brahde, Andreas Vergottis, Bjorn Rise</i>	31 Jul 02	M	\$253M Feb 13	3,126.21	15 Mar 13	1.42%	7.82%	-7.73%	5.24%	-0.5%	11.32%	8.40%	(12.78%) Nov 11 - Jul 12
VAN ECK HARD ASSETS 2X FUND LTD <i>Shawn Reynolds and Charles Cameron</i>	31 Dec 04	M	\$21M Feb 13	187.13	28 Feb 13	(0.77%)	(1.95%)	11.11%	-13.4%	10.2%	7.97%	10.95%	(22.23%) Jun 08 - Nov 08
Equity-Diversified													
Ytd Avg. 2013 5.05%													
Equity-Diversified/Asia													
Ytd Avg. 2013 5.00%													
CC ASIA ABSOLUTE RETURN FUND <i>Richard Cardiff, Angus Coupland</i>	30 Jun 05	M	\$438M Feb 13	236.43	28 Feb 13	2.53%	6.61%	-2.03%	9.08%	21.14%	11.87%	15.19%	(27.12%) Dec 07 - Dec 08
CHILTON CHINA OPPORTUNITIES FUND LTD <i>Kenneth Chiang</i>	31 Dec 06	Q	\$21M Jan 13	184.26	15 Mar 13	(1.62%)	4.27%	6.6%	-23.21%	0.42%	10.35%	17.36%	(26.16%) Oct 10 - Aug 12
EVEREST CAPITAL ASIA <i>Marko Dimitrijevic</i>	31 Dec 05	Q	\$185M Oct 12	193.05	28 Feb 13	(5.10%)	0.69%	0.06%	-12.54%	6.72%	9.61%	20.12%	(43.59%) Oct 07 - Feb 09
HT ASIAN CATALYST FUND LLC <i>Ms. Ophelia Tong</i>	31 Dec 98	M	\$233M Feb 13	19.99	28 Feb 13	1.16%	5.21%	9.51%	-10.29%	4.43%	11.15%	11.69%	(23.93%) Mar 00 - Mar 01
JOHO FUND, LTD-A- <i>Robert Karr</i>	31 Oct 96	S	\$2'246M Feb 13	1,516.27	15 Mar 13	2.30%	5.36%	8.83%	0.38%	17.9%	19.67%	16.05%	(19.38%) Nov 07 - Nov 08
KIMA PAN ASIA OFFSHORE FUND - CLASS -A- <i>Justin Klintberg, Michael Gallagher ,</i>	30 Jun 09	M	\$2'897M Nov 12	1,258.25	31 Jan 13	7.51%	7.51%	-1.58%	-5.39%	11.77%	6.60%	8.81%	(17.30%) May 11 - Aug 12
NEZU CYCLICALS FUND LTD <i>Fuyuki Fujiwara</i>	31 Jul 05	Q	\$183M Jan 13	198.72	15 Mar 13	1.48%	8.87%	-6.58%	-5.09%	7.53%	9.42%	12.97%	(25.06%) Oct 07 - Feb 09
OCTAGON PAN ASIA FUND <i>Poh Min Lam & Nelson Chia</i>	30 Sep 04	M	\$134M Feb 13	217.80	28 Feb 13	1.03%	4.35%	11.8%	-6.07%	-2.68%	9.69%	9.13%	(10.69%) Oct 07 - Jan 09
PINPOINT CHINA FUND CLASS A USD <i>Qiang Wang</i>	31 May 05	M	\$496M Dec 12	722.27	15 Mar 13	(1.70%)	6.36%	8.06%	0.6%	5.87%	28.87%	21.47%	(42.16%) Oct 07 - Nov 08
REAL RETURN ASIAN FUND LTD (THE) <i>Ezra Sun</i>	30 Sep 04	M	\$442M Feb 13	265.65	15 Mar 13	2.39%	6.33%	9.02%	-9.19%	5.75%	12.24%	10.18%	(15.09%) Apr 11 - May 12

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 5.00%						
Equity-Diversified/Asia													
SOFAER CAPL ASIAN HEDGE FD (Net Index) <i>Terence Khoo / Terence Lim</i>	31 Mar 89	M	\$120M Jun 07	1,072.74	28 Feb 13	0.55%	4.56%	-6.19%	-6.66%	-10.14%	10.42%	15.62%	(35.36%) Mar 00 - Mar 03
TELLIGENT GREATER CHINA FUND <i>Ching-Shan Lin</i>	31 Jul 04	M	\$241M Feb 13	322.74	28 Feb 13	1.38%	8.33%	10.76%	-17.35%	12.73%	14.62%	19.36%	(46.90%) Oct 07 - Oct 08
WF ASIA FUND LTD S/1 <i>Scobie Ward</i>	31 Jan 01	M	\$222M Jan 13	375.30	15 Mar 13	0.19%	4.45%	27.68%	-7.21%	-1.28%	11.52%	13.48%	(37.65%) Oct 07 - Nov 08
ZEAL CHINA FUND LIMITED <i>Daniel POON Chun Pong</i>	31 Dec 09	M	\$553M Feb 13	136.38	15 Mar 13	(4.58%)	(2.92%)	12.9%	6.18%	17.18%	10.16%	15.61%	(13.00%) Dec 09 - Feb 10
							Ytd Avg. 2013 0.68%						
Equity-Diversified/Brazil													
3G BRAZIL OFFSHORE FUND LTD <i>Jorge Paulo Lemann, Marcel Telles, Carlos Sicupira</i>	31 Dec 09	M	\$115M Dec 12	113.51	28 Feb 13	0.80%	0.50%	-3.01%	1.36%	14.89%	4.09%	7.75%	(11.44%) Jan 12 - May 12
BNY MELLON ARX BRAZIL FUND SPC LONG SHORT <i>Bruno Garcia, Frederico Saraiva & Rogerio Poppe</i>	31 Jan 07	M	\$68M Feb 13	1,672.80	15 Mar 13	(0.32%)	0.85%	11.03%	3.58%	11.7%	8.77%	9.22%	(23.95%) Jun 08 - Oct 08
							Ytd Avg. 2013 4.39%						
Equity-Diversified/Emerging													
ADELPHI EMERGING EUROPE. FUND USD SHARES <i>Lars Dollmann</i>	31 Mar 07	Q	\$170M Feb 13	142.16	15 Mar 13	2.63%	8.10%	-2.13%	-15.92%	17.01%	6.08%	13.59%	(28.62%) May 08 - Jan 09
ARMAJARO EMERGING MARKETS FUND CLASS -A- <i>Michel Danechi</i>	31 Jul 09	M	\$48M Dec 12	128.62	28 Feb 13	0.08%	3.22%	17.35%	-22.31%	18.17%	7.27%	14.69%	(28.30%) Apr 11 - Dec 11
EVEREST CAPITAL FRONTIER MARKETS <i>Marko Dimitrijevic</i>	31 Jul 08	Q	\$195M Oct 12	141.74	28 Feb 13	(0.20%)	8.38%	17.3%	-18.38%	30.64%	7.91%	15.48%	(25.56%) Jul 08 - Feb 09
FIREBIRD NEW RUSSIA FUND, LTD - CLASS A <i>Harvey Sawikin & Ian Hague</i>	30 Jun 96	Q	\$186M Jan 13	2,483.12	08 Mar 13	1.05%	4.86%	11.42%	-14.62%	40.35%	21.21%	40.25%	(81.79%) Mar 98 - Sep 98
FIREBIRD REPUBLICS FUND, LTD <i>Harvey Sawikin & Ian Hague</i>	30 Apr 97	Q	\$182M Dec 12	1,015.82	08 Mar 13	1.80%	9.43%	13.26%	-19.42%	29.51%	15.73%	31.09%	(73.20%) Sep 97 - Jan 99
GROWTH MANAGEMENT LTD <i>Stephan Pinter</i>	31 May 98	M	\$162M Jan 13	347.42	31 Jan 13	0.57%	0.57%	-6.37%	-6.15%	1.08%	8.85%	7.29%	(33.23%) Jun 08 - Jul 12
HSBC INDIA ALPHA FUND <i>Sanjiv Duggal, Nilang Mehta , Viresh Mehta</i>	31 Mar 07	M	\$86M Jan 13	133.78	15 Mar 13	0.99%	(3.44%)	25.98%	-19.9%	15.44%	5.00%	15.88%	(34.72%) Dec 07 - Nov 08
KALTCHUGA FUND - RUSSIA EQ. SUB-FUND -J- <i>J-L. Tauvy</i>	15 Nov 00	BM	\$70M Feb 12	8,240.20	15 Mar 13	0.74%	3.42%	12.91%	-20.88%	27.69%	18.64%	34.84%	(81.80%) Dec 07 - Jan 09
OCCO EASTERN EUROPEAN FUND <i>Pawel Szulc & Andrew Wiles</i>	31 Dec 01	Y / Q	\$607M Feb 13	362.11	15 Mar 13	(0.83%)	2.10%	7.73%	5.42%	11.17%	12.16%	7.69%	(20.86%) Jun 08 - Oct 08
POLLUX BRAZILIAN EQUITIES FUND <i>Rodrigo Fonseca</i>	31 Oct 07	M	\$192M Dec 12	154.86	15 Mar 13	(1.26%)	0.15%	13.12%	0.39%	-2.62%	8.48%	8.30%	(9.59%) May 08 - Oct 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 4.39%						
Equity-Diversified/Emerging													
SAGIL LATIN AMERICAN OPPORTUNITIES FUND CLASS A <i>Adrian Landgrebe and Brad Jones</i>	30 Jun 09	M	\$51M Feb 13	132.26	15 Mar 13	(0.40%)	5.18%	14.46%	-9.01%	4.96%	7.83%	8.75%	(12.35%) Oct 10 - Sep 11
SR GLOBAL FUND INC - G - GLOBAL OPPORTUNITIES PTF (Real Perf) <i>Richard Chenevix-Trench</i>	29 Feb 96	M	\$700M Oct 12	1,211.38	15 Mar 13	2.00%	6.73%	-0.88%	-17.2%	2.67%	19.50%	18.32%	(37.25%) Oct 07 - Feb 09
SR PHOENICIA INC CLASS -A- SERIES 1 <i>George Robinson</i>	31 Jul 01	M	\$135M Oct 12	434.75	15 Mar 13	1.94%	8.40%	8.13%	-20.97%	-1.87%	13.47%	18.72%	(56.02%) Oct 07 - Feb 09
							Ytd Avg. 2013 4.35%						
Equity-Diversified/Europe													
ADELPHI EUR. FUND \$ (A) <i>Roderick Jack, Marcel Jongen</i>	30 Sep 97	Q	\$1'139M Feb 13	424.93	15 Mar 13	0.97%	5.39%	14.08%	-4.91%	9.15%	9.81%	11.84%	(26.28%) May 07 - Feb 09
ANTARES EUROPEAN FUND, LTD - USD <i>Luca Orsini</i>	08 Dec 98	M	\$500M Dec 11	463.48	15 Mar 13	0.10%	8.75%	1.7%	-10.75%	28.25%	11.34%	15.53%	(32.68%) Jun 07 - Dec 08
CAPEVIEW AZRI 2X FUND <i>Michael Sakkas and Sushil Shah</i>	30 Sep 10	M	\$114M Feb 13	136.34	15 Mar 13	2.53%	8.98%	12.65%	4.31%	6.47%	13.44%	5.87%	(2.74%) Jan 11 - Jul 11
CAPEVIEW AZRI FUND <i>Michael Sakkas and Sushil Shah</i>	31 Oct 07	M	\$149M Feb 13	159.87	15 Mar 13	1.27%	4.46%	5.82%	1.29%	12.75%	9.12%	3.61%	(1.94%) Jan 11 - Jul 11
CAZENOVE EURO EQ ABS RETURN FUND LIMITED CLASS B <i>Chris Rice, Steve Cordell</i>	30 Nov 03	M	£53M Sep 12	1,679.70	28 Feb 13	(1.11%)	1.23%	16.68%	-0.65%	-12.06%	5.76%	5.83%	(17.67%) Oct 08 - Aug 11
EGERTON EUROPEAN EQUITY EUR - CLASS B <i>John C. Armitage</i>	31 Aug 94	M	\$876M Feb 13	65.35	15 Mar 13	2.68%	9.20%	13.63%	-4.94%	13.47%	14.73%	9.97%	(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	\$788M Dec 12	317.24	13 Mar 13	0.46%	2.04%	5.75%	7%	8.25%	9.71%	8.27%	(17.94%) Oct 07 - Oct 08
HABROK LTD <i>Leif Christian Kvaal</i>	31 Mar 04	Q	\$520M Dec 12	262.21	28 Feb 13	(1.92%)	3.64%	6.85%	-9.66%	11.59%	11.41%	15.37%	(38.55%) May 08 - Jan 09
HENDERSON EUROPEAN ABS RETURN FD, LTD USD <i>Stephen Peak</i>	31 May 01	M	\$48M Jan 13	309.22	08 Mar 13	(2.60%)	(16.58%)	5.41%	-42.03%	41.65%	10.06%	21.58%	(50.62%) Jan 11 - Mar 13
HSBC ALPHA FUND LTD - HSBC EUROPEAN LEVERED ALPHA FUND EUR <i>Jakob Nordestedt, Michael O'Mara</i>	30 Nov 07	M	\$246M Dec 12	156.78	15 Mar 13	1.37%	5.72%	-4.33%	5.58%	22.25%	8.87%	5.95%	(6.96%) Feb 12 - Jul 12
HSBC EUROPEAN ALPHA FUND -EUR <i>Jakob Nordestedt, & Michael O'Mara</i>	31 Dec 02	M	\$310M Dec 12	170.31	15 Mar 13	0.59%	2.03%	-2.69%	1.39%	7.63%	5.35%	2.59%	(3.27%) Feb 12 - Jul 12
JPMORGAN PORT. STRAT. FUNDS-EUROPE DYNAMIC L/S FUND-A10-03 <i>Jonathan Ingram, John Baker, Anis Lahlou-Abid</i>	30 Sep 03	M	\$476M Jan 13	383.46	15 Mar 13	0.53%	4.81%	-4.72%	10.2%	28.88%	15.26%	8.63%	(16.39%) Jun 08 - Nov 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/Europe	Ytd Avg. 2013 4.35%												
LANSDOWNE EURO EQTY FD, LTD - A (EUR) <i>P. Ruddock & S. Heinz</i>	31 Aug 98	M	\$357M Feb 13	193.91	15 Mar 13	3.30%	9.65%	4.56%	-12.68%	5.4%	9.60%	11.74%	(21.60%) May 08 - Feb 09
MARSHALL WACE - MW CORE A USD <i>Ernesto Fragomeni</i>	31 Oct 06	M	\$1'230M Jan 13	138.28	19 Mar 13	1.09%	4.71%	8.72%	5.65%	2.79%	5.21%	9.41%	(26.47%) Jun 07 - Sep 08
MARSHALL WACE - MW EUROPEAN TOPS A EUR <i>Anthony Clake</i>	31 Dec 04	M	\$823M Jan 13	184.70	19 Mar 13	0.45%	5.33%	11.31%	4.29%	-0.13%	7.75%	8.04%	(21.75%) Oct 07 - Feb 09
MARTIN CURRIE EUROPEAN HEDGE FUND CLASS -B- <i>Michael Browne & Steve Frost</i>	31 Dec 00	M	\$167M Oct 12	266.82	11 Mar 13	0.05%	6.06%	13.51%	-8.53%	3.31%	7.03%	7.42%	(11.03%) Jun 08 - Feb 09
MBAM ACTIVE LONG SHORT <i>Hilton Nathanson</i>	31 Jul 10	M	\$544M Feb 13	115.90	15 Mar 13	0.96%	2.96%	3.61%	0.08%	8.56%	5.78%	3.56%	(2.19%) May 12 - Jul 12
NORDIC ALPHA CLASS B - NOK <i>Thomas Raaschou, Christian T. Nygaard</i>	31 Aug 03	M	NOK702M Nov 12	187.30	28 Feb 13	2.33%	4.58%	12.14%	-14.91%	13.7%	6.83%	11.51%	(32.36%) Dec 07 - Feb 09
ODEY EUROPEAN, INC (EUR) <i>Crispin Odey</i>	31 May 92	W	€1'576M Jan 13	806.77	28 Feb 13	2.02%	11.45%	30.69%	-20.56%	-0.06%	14.21%	16.18%	(50.64%) Jan 94 - Jul 95
PELHAM LONG/SHORT FUND LTD CLASS A EUR <i>Ross Turner</i>	31 Oct 07	M	€1'094M Dec 12	153.04	28 Feb 13	4.61%	8.41%	16.89%	-10.68%	13.54%	8.30%	11.03%	(12.25%) May 08 - Dec 08
PENSATO EUROPA FUND LTD EURO CLASS <i>Graham Clapp & Edward Rumble</i>	31 May 08	M	€166M Feb 13	133.34	28 Feb 13	(0.80%)	2.38%	11.22%	-0.28%	1.99%	6.24%	5.93%	(5.40%) Jun 08 - Sep 08
POLAR CAPITAL EUROP CONVICTION FUND LIMITED <i>Robert Gurner</i>	31 Mar 06	M	€130M Dec 12	155.99	15 Mar 13	(0.25%)	(0.66%)	8.07%	6.45%	-0.18%	6.60%	8.81%	(5.84%) May 11 - Aug 11
RBR EUROPEAN LONG SHORT LTD (Ex Rhine Alpha Stars) <i>Rudolf Bohli</i>	30 Apr 05	M	\$70M Sep 12	2,336.90	15 Mar 13	0.30%	4.37%	29.45%	-11.71%	24.3%	11.38%	19.80%	(55.01%) Jun 07 - Nov 08
RWC SAMSARA FUND CLASS A EURO <i>Ajay Gambhir</i>	17 Sep 07	M	\$109M Feb 13	127.50	15 Mar 13	2.27%	6.45%	2.97%	-0.85%	11.28%	4.52%	8.34%	(11.60%) Jun 11 - May 12
SIERRA EUROPE OFFSHORE, LTD - CLASS C USD <i>Charles Michaels</i>	28 Feb 97	M	\$270M Mar 13	516.31	15 Mar 13	0.61%	3.72%	11.82%	4.88%	-3.08%	10.77%	9.09%	(16.98%) Mar 00 - Jan 03
THEOREMA EUROPE FUND PLUS LTD B/1 USD <i>G. Govi</i>	31 Aug 04	M	\$20M Jan 13	262.49	15 Mar 13	0.58%	6.43%	5.6%	-0.29%	2.48%	11.96%	12.26%	(15.14%) Sep 11 - Jul 12
TT MID-CAP EUROPE LONG/SHORT FUND LTD - CL B <i>David Grimbley</i>	30 Apr 05	M	\$688M Jan 13	254.07	28 Feb 13	1.73%	4.97%	6.9%	-1.72%	11.5%	12.63%	9.04%	(7.41%) Apr 06 - Sep 06
ZADIG FUND CLASS A1 <i>Laurent Saglio</i>	30 Nov 05	M	€369M Feb 13	212.40	15 Mar 13	(1.91%)	1.22%	11.02%	3.56%	1.78%	10.88%	11.61%	(19.14%) Aug 08 - Oct 08

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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/Global							Ytd Avg. 2013 4.97%						
ANAVON MASTER FUND LTD CLASS -B- <i>Avi Fruchter and Avraham Mevorah</i>	31 Dec 10	M	\$74M Feb 13	124.05	28 Feb 13	1.70%	4.71%	12.62%	5.19%	-	10.47%	7.86%	(8.57%) Jul 11 - Sep 11
BEACONLIGHT OFFSHORE FUND LTD <i>Ed Bosek</i>	31 Dec 09	Q	\$65M Feb 13	114.74	28 Feb 13	0.31%	4.18%	6.8%	-5.78%	9.44%	4.44%	9.73%	(15.02%) Mar 11 - Sep 11
BROOKFIELD GLOBAL LISTED INFRASTRUCTURE SEC. OFFSHORE FUND <i>Brookfield Investment Management Inc.</i>	30 Apr 08	M	\$130M Feb 13	185.79	28 Feb 13	(0.40%)	0.99%	16.99%	5.17%	17.13%	13.67%	14.74%	(22.19%) Apr 08 - Nov 08
DUET GLOBAL FUND PLUS <i>Jason McNab</i>	31 Jul 10	M	\$365M Nov 12	128.05	28 Feb 13	0.04%	0.55%	11.05%	8.05%	6.14%	10.04%	3.54%	(0.87%) Jun 11 - Aug 11
EGERTON EUROPEAN DOLLAR CLASS -A- <i>John C. Armitage</i>	30 Nov 94	M	\$1'813M Feb 13	131.03	15 Mar 13	2.45%	8.05%	13.94%	-4.93%	15.57%	15.09%	10.15%	(29.18%) Oct 07 - Jan 09
ELLERSTON GEMS - CLASS A <i>Ashok Jacob</i>	30 Apr 06	Q	\$2'570M Nov 12	100.03	31 Dec 12	(1.62%)	1.62%	1.62%	-9.74%	20.18%	0.00%	9.74%	(34.38%) Jul 07 - Feb 10
EXANE TEMPLIERS FUND <i>Jean-Francois Roussel, Stéphane Arrouays, Henri-Daniel Samama, Exane Asset Management</i>	28 Feb 06	w	€352M Dec 12	17,444.54	19 Mar 13	(0.50%)	0.71%	0.77%	0.49%	2.31%	5.95%	3.16%	(2.89%) Apr 11 - May 12
GLADE BROOK GLOBAL OFFSHORE FUND LTD CLASS-A- NR- <i>Paul Hudson</i>	30 Sep 11	Q	\$142M Dec 12	1,087.80	15 Mar 13	1.70%	3.16%	13.1%	-6.77%		5.94%	6.25%	(6.77%) Sep 11 - Dec 11
HORSEMAN GLOBAL FUND USD <i>Russell Clark</i>	31 Jan 01	M	\$91M Nov 12	462.75	20 Mar 13	2.61%	4.93%	16.28%	-2.98%	5.44%	13.45%	16.51%	(33.75%) Feb 09 - Jun 10
KINSALE COMPASS FUND <i>Peter A Kinney</i>	31 Oct 11	M	\$70M Feb 13	123.00	28 Feb 13	1.87%	3.50%	16.75%	1.79%		16.82%	4.70%	(2.10%) Apr 12 - May 12
LANSDOWNE DEVELOPED MARKET FUND, LTD (£) <i>P. Ruddock & S. Heinz</i>	31 Jul 01	M	\$6'326M Feb 13	484.27	15 Mar 13	(0.76%)	6.68%	17.87%	-20.07%	8.78%	14.53%	10.92%	(20.07%) Dec 10 - Dec 11
M. KINGDON OFFSHORE NV - A/1 <i>Mark Kingdon</i>	28 Feb 86	Q	\$1'214M Feb 13	134.21	15 Mar 13	2.36%	9.01%	11.78%	-18.03%	8.5%	15.08%	12.87%	(30.15%) Sep 87 - Oct 87
MARSHALL WACE - MW EUREKA A1 EUR <i>Paul Marshall</i>	07 Jan 98	M	\$3'085M Jan 13	346.74	19 Mar 13	2.36%	7.43%	7.45%	9.74%	7.91%	13.42%	9.33%	(23.24%) Oct 07 - Oct 08
MARSHALL WACE - MW GLOBAL OPPORTUNITIES A USD <i>Fehim Sever</i>	28 Feb 09	M	\$1'552M Jan 13	211.16	19 Mar 13	3.39%	7.20%	6.83%	27.16%	8.04%	20.24%	10.29%	(4.94%) Nov 11 - Jan 12
MAVERICK FUND, LTD - CLASS A/1 <i>Lee Ainslie III</i>	28 Feb 95	M	\$2'610M Dec 12	1,170.83	15 Mar 13	1.26%	1.51%	15.46%	-14.85%	11.38%	12.03%	11.66%	(30.04%) May 08 - Nov 08
MS ASCEND UCITS FUND CLASS I EUR <i>Malcolm Fairbairn</i>	30 Apr 11	W	\$99M Jan 13	960.83	19 Mar 13	0.75%	3.52%	-0.14%	-7.06%		(2.10%)	4.20%	(7.23%) May 11 - Dec 12

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 4.97%						
Equity-Diversified/Global													
NEVSKY FUND PLC (COMPOSITE) <i>Martin Taylor and Nick Barnes</i>	30 Sep 00	M	\$556M Nov 12	1,167.19	28 Feb 13	0.20%	4.09%	14.61%	0.62%	10.27%	21.87%	14.43%	(22.14%) Oct 07 - Feb 09
PLATINUM FUND LTD <i>Kerr Neilson</i>	31 May 94	M	\$481M Feb 13	79.09	15 Mar 13	2.43%	6.45%	17.44%	-13.51%	5.19%	11.63%	12.43%	(30.48%) Oct 07 - Feb 09
SR GLOBAL FUND C - INTERNATIONAL (Real Perf) <i>Hugh Sloane</i>	31 Dec 93	M	\$450M Oct 12	519.21	15 Mar 13	0.90%	15.45%	1.03%	-24.27%	-11.82%	12.37%	21.44%	(50.10%) Apr 08 - Aug 12
STANDARD PACIFIC CAPITAL -B- <i>Doug Dillard and Raj Venkatesan</i>	30 Sep 95	Q	\$1'478M Feb 13	433.23	28 Feb 13	1.03%	2.26%	-4.66%	-5.24%	8.56%	8.78%	8.16%	(15.87%) Jul 11 - Nov 12
							Ytd Avg. 2013 12.02%						
Equity-Diversified/Japan													
ALPHAGEN HOKUTO FUND LTD - CLASS A <i>John Stewart & Robert Tull</i>	31 Oct 00	M	\$317M Feb 13	199.04	15 Mar 13	0.67%	2.28%	-1.01%	0.13%	7.8%	5.72%	4.24%	(4.80%) May 11 - Aug 12
ARCUS JAPAN FUND -JPY- <i>Robert Macrae</i>	31 Mar 99	D	\$2'130M Oct 12	35,038.00	19 Mar 13	2.08%	10.24%	19.15%	-4.68%	14.32%	9.38%	15.66%	(45.94%) Feb 07 - Feb 09
BLUE SKY JAPAN LTD - CLASS A <i>Michael Hill</i>	30 Jun 00	M	\$20M Nov 12	149.63	31 Jan 13	11.91%	11.91%	-28.05%	-23.24%	4.68%	2.28%	23.76%	(72.33%) Dec 05 - Dec 12
HENDERSON JAPAN ABS RETURN FD, LTD <i>William Garnett and Jeremy Hall</i>	30 Jun 00	M	\$204M Jan 13	231.25	15 Mar 13	2.19%	8.44%	-0.58%	-8.58%	9.24%	6.82%	10.16%	(19.05%) Feb 11 - Aug 12
MARATHON VERTEX JAPAN FD, LTD CLASS B <i>William Arah</i>	31 May 03	Q	\$481M Dec 12	2,236.56	15 Mar 13	4.60%	11.27%	4.89%	0.59%	-0.21%	8.56%	7.94%	(11.76%) Jun 09 - Oct 10
MARTIN CURRIE ARF - JAPAN FUND <i>John-Paul Temperley</i>	30 Jun 00	M	\$83M Oct 12	19.80	11 Mar 13	3.57%	11.69%	4.23%	-8.4%	6.63%	5.52%	8.06%	(15.76%) Apr 10 - May 12
SR GLOBAL FUND H - JAPAN (Real Perf) <i>Hugh Sloane</i>	30 Sep 03	M	\$12M Oct 12	143.27	15 Mar 13	6.40%	28.30%	31.05%	-8.33%	-4.22%	4.22%	20.73%	(35.57%) Mar 08 - Jul 10
							Ytd Avg. 2013 2.94%						
Equity-Diversified/UK													
ALPHAGEN OCTANIS CLASS A <i>Ben Wallace & Luke Newman</i>	28 Feb 05	M	\$216M Feb 13	212.18	15 Mar 13	0.71%	4.39%	3.87%	-0.47%	3.63%	9.80%	6.40%	(10.72%) May 07 - Mar 08
BLACKROCK UK EQUITY HEDGE FUND <i>Nigel Ridge & Imran Sattar</i>	30 Apr 05	M	\$410M Feb 13	188.33	15 Mar 13	0.20%	1.50%	4.27%	2.48%	6.49%	8.36%	6.06%	(11.70%) Jun 08 - Oct 08
							Ytd Avg. 2013 4.82%						
Equity-Diversified/USA													
AJR INTERNATIONAL (BVI), INC. - A/1 <i>Alexander J. Roepers</i>	31 Jan 93	M	\$521M Dec 12	1,074.41	15 Mar 13	1.78%	7.11%	3.85%	-6%	23.19%	12.52%	19.52%	(44.44%) May 08 - Dec 08
ALLIANCE BERNSTEIN SELECT US EQUITY LONG SHORT <i>Kurt Feuerman</i>	30 Nov 99	Y / Q	\$99M Jun 12	4,002.63	19 Mar 13	1.11%	4.61%	6.17%	0.81%	8.13%	10.98%	7.30%	(9.98%) May 08 - 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
Equity-Diversified/USA							Ytd Avg. 2013 4.82%						
ALYDAR FUND LTD <i>John Murphy</i>	28 Feb 03	Q	\$361M Dec 12	195.92	28 Feb 13	1.10%	3.02%	-1.07%	-0.68%	3.16%	6.95%	4.63%	(6.49%) Jun 11 - May 12
ALYSHEBA FUND LIMITED <i>John A. Murphy, Philip C. Furse</i>	31 Mar 05	Q	\$475M Dec 12	2,552.54	15 Mar 13	(0.10%)	3.02%	2.83%	2.51%	5.24%	12.49%	13.04%	(25.80%) May 08 - Nov 08
ASCEND PARTNERS FUND II LTD - A <i>Malcolm Fairbairn</i>	31 Jan 04	Q	\$533M Jan 13	182.24	15 Mar 13	1.10%	3.39%	3.48%	-2.86%	2.94%	6.80%	4.48%	(5.23%) Apr 11 - Dec 11
BAY RESOURCES PARTNERS OFFSHORE FUND <i>Thomas Clausus</i>	31 Jul 98	M	\$2655M Feb 13	8,759.36	28 Feb 13	1.50%	5.46%	7.16%	-9.13%	15.73%	16.04%	16.52%	(38.76%) May 08 - Feb 09
CASTLEROCK FUND LTD <i>Paul Tanico</i>	31 Aug 96	Q	\$108M Jan 13	642.07	28 Feb 13	(1.55%)	(0.29%)	-3.82%	-23.84%	11.81%	11.92%	17.15%	(37.70%) May 01 - Feb 03
COBALT OFFSHORE LTD <i>Wayne Cooperman</i>	31 Dec 96	Q	\$1'242M Sep 12	730.05	28 Feb 13	0.63%	3.63%	4.49%	-0.66%	5.96%	13.08%	8.30%	(19.53%) Apr 98 - Sep 98
ELM RIDGE VALUE PARTNERS OFFSHORE, INC - A <i>Ronald Gutfleish</i>	28 Feb 01	Q	\$524M Dec 12	219.75	28 Feb 13	1.80%	5.16%	-14.84%	0.19%	1.37%	6.78%	10.01%	(20.63%) Apr 10 - Nov 12
EMINENCE FUND LTD A <i>Ricky C. Sandler</i>	31 Dec 98	Q	\$1'725M Feb 13	617.17	15 Mar 13	1.00%	5.70%	23.83%	1.29%	-1.83%	13.66%	9.79%	(19.99%) Dec 07 - Dec 08
GLENVIEW CAPITAL PARTNERS (CAYMAN), LTD. <i>Lawrence M. Robbins</i>	31 Dec 00	Q	\$2'545M Feb 13	491.51	28 Feb 13	1.53%	10.75%	24.24%	-10.95%	14.22%	13.98%	16.78%	(49.17%) May 07 - Dec 08
HIGHBRIDGE LONG/SHORT EQUITY FUND, LTD <i>Alex McAree</i>	30 Apr 04	Q	\$369M Oct 12	1,982.70	15 Mar 13	0.84%	3.20%	11.02%	-12.64%	5.34%	8.01%	10.25%	(21.12%) Mar 11 - Sep 11
INVICTA OFFSHORE FUND LTD <i>James Alpha LLC</i>	31 Dec 09	M	\$340M Dec 12	141.61	28 Feb 13	1.70%	(2.22%)	-3.28%	10.18%	35.9%	11.62%	10.34%	(12.19%) Mar 12 - Jan 13
IVORY CAPITAL FLAGSHIP STRATEGY <i>Curtis Macnguyen</i>	30 Nov 98	Q	\$1'188M Dec 12	3,698.83	15 Mar 13	1.17%	3.33%	10.5%	-3.73%	2.52%	9.58%	6.08%	(12.61%) May 08 - Nov 08
KINETICS FUND, INC - A/A <i>Peter B. Doyle</i>	31 Jan 01	M	\$71M Dec 12	2,783.47	15 Mar 13	1.44%	12.38%	27.42%	-14.83%	30.8%	8.81%	22.78%	(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	238.38	28 Feb 13	0.27%	3.26%	5.79%	-3.04%	3.66%	10.03%	6.42%	(9.59%) Apr 11 - Sep 11
MARLIN FUND LP <i>Michael Masters</i>	30 Jun 95	M	\$240M Feb 13	6,656.40	28 Feb 13	(3.10%)	7.48%	31.53%	-17.77%	41.63%	26.80%	26.01%	(60.15%) Oct 07 - Feb 09
OMEGA OVERSEAS PARTNERS, LTD CLASS A <i>Leon Cooperman</i>	31 Dec 91	M	\$1'569M Dec 12	786.08	28 Feb 13	0.08%	6.55%	25.66%	-2.97%	14.65%	10.23%	14.92%	(42.55%) May 07 - Feb 09
RENAISSANCE INSTITUTIONAL EQUITIES LP (B) <i>James Simons</i>	31 Jul 05	M	\$1'344M Feb 13	175.18	15 Mar 13	0.49%	7.50%	8.29%	34.12%	15.32%	7.63%	10.04%	(35.73%) May 07 - Apr 09
RWC US ABSOLUTE ALPHA FUND - CLASS B <i>Mike Corcell</i>	30 Sep 09	D	\$98M Jan 13	114.53	18 Mar 13	1.47%	3.47%	16.32%	-2.25%	-4.56%	3.99%	5.28%	(9.19%) Apr 10 - Dec 11

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 4.82%						
Equity-Diversified/USA													
SAB OVERSEAS FUND LTD <i>Scott Bommer</i>	31 Jul 00	3Q / Q	\$320M Dec 12	408.77	28 Feb 13	1.50%	3.73%	21.5%	-0.71%	6.69%	11.83%	11.38%	(17.57%) Mar 10 - Aug 10
SEMINOLE OFFSHORE FUND <i>Michael G. Messner, Paul C. Shiverick</i>	31 May 98	Q	\$961M Feb 13	639.57	15 Mar 13	3.20%	7.83%	5.08%	-0.7%	9.85%	13.36%	12.91%	(15.62%) May 02 - Mar 03
ZWEIG-DIMENNA INTL LIMITED - CLASS A <i>Joseph DiMenna / Martin Zweig</i>	31 May 87	Q	\$1'405M Feb 12	87,065.89	28 Feb 13	0.68%	2.70%	-1.18%	-2.37%	0.43%	14.66%	15.26%	(50.23%) Feb 00 - Dec 02
Equity-Energy													
Ytd Avg. 2013 16.32%													
							Ytd Avg. 2013 16.32%						
Equity-Energy/USA													
DORSET ENERGY FUND, LTD - CLASS A <i>David M. Knott, Donald Textor</i>	31 Oct 00	M	\$269M Feb 13	49.86	15 Mar 13	4.90%	16.32%	-6.43%	-1.27%	16.12%	13.86%	21.62%	(49.55%) Jun 08 - Dec 08
Equity-Financial													
Ytd Avg. 2013 3.67%													
							Ytd Avg. 2013 3.67%						
Equity-Financial/Global													
LANSDOWNE GLOBAL FINANCIALS FUND LTD. -N-USD <i>William de Winton</i>	30 Jun 04	M	\$976M Feb 13	282.45	15 Mar 13	2.50%	6.01%	17.78%	-20.82%	-1.55%	12.66%	13.96%	(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	121.37	19 Mar 13	(0.61%)	(0.84%)	-0.75%	3.21%	7.64%	4.52%	5.71%	(8.01%) Nov 11 - Aug 12
TOSCA CLASS A - USD <i>Johnny de la Hey</i>	30 Sep 00	M	\$524M Nov 12	231.63	28 Feb 13	0.34%	5.83%	24.94%	1.14%	10.31%	7.00%	17.84%	(67.54%) Dec 07 - Nov 08
Equity-Healthcare													
Ytd Avg. 2013 6.41%													
							Ytd Avg. 2013 6.41%						
Equity-Healthcare/Global													
CCI HEALTHCARE PARTNERS LTD <i>Oliver Marti, CCI Healthcare Partners</i>	31 Dec 00	M	\$757M Feb 13	272.93	28 Feb 13	(0.24%)	3.73%	6.56%	3.99%	3.71%	8.60%	8.18%	(17.89%) Oct 07 - Sep 08
JENOP GLOBAL HEALTHCARE FUND LTD SERIES A <i>David Chan</i>	31 Oct 12	W	\$48M Nov 12	10.81	08 Mar 13	1.80%	8.62%	-0.45%			24.97%	6.76%	(0.55%) Nov 12 - Dec 12
MLIS - CCI HEALTHCARE LONG SHORT UCITS FUND - B (acc) USD <i>Oliver Marti, CCI Healthcare Partners</i>	31 Jan 10	W	\$328M Jan 13	116.12	19 Mar 13	1.20%	5.60%	5.51%	2.72%	1.46%	4.89%	7.87%	(8.67%) Mar 10 - Aug 10

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 6.41%						
Equity-Healthcare/Global													
VISIUM INSTITUTIONAL PARTNERS FUND LTD <i>Jacob Gottlieb, Visium Asset Management</i>	31 May 10	Q	\$105M Jan 13	113.45	15 Mar 13	0.85%	7.68%	5.73%	1.28%	-1.61%	4.62%	6.20%	(5.86%) Apr 11 - Sep 11
Equity-Mid-Small Cap													
Ytd Avg. 2013 4.96%													
							Ytd Avg. 2013 3.71%						
Equity-Mid-Small Cap/Europe													
ENNISMORE EUROPEAN SMALLER COMPANIES <i>Geoff Oldfield</i>	30 Nov 99	M	€310M Nov 12	333.81	14 Mar 13	1.97%	6.07%	9.65%	11.36%	23.12%	12.33%	10.97%	(34.24%) Jul 07 - Apr 09
POLAR CAPITAL EUROPEAN FORAGER FUND LTD - AX <i>Rob Gurner</i>	31 Jul 03	M	€394M Dec 12	280.09	15 Mar 13	(0.93%)	1.36%	11.93%	2.39%	10.46%	11.29%	7.59%	(21.47%) Oct 07 - Feb 09
							Ytd Avg. 2013 (3.63%)						
Equity-Mid-Small Cap/Global													
RAB SPECIAL SITUATION FD LTD <i>Philip Richards</i>	31 Jul 03	Q	\$150M Feb 12	576.60	15 Mar 13	(1.59%)	(3.63%)	-27.94%	-17.75%	-7.59%	5.17%	35.74%	(85.01%) Jul 07 - Mar 13
							Ytd Avg. 2013 5.12%						
Equity-Mid-Small Cap/UK													
ALPHAGEN VOLANTIS FUND, LTD - A (USD) <i>Rob Giles & Adam McConkey</i>	30 Apr 02	M	\$529M Feb 13	460.70	15 Mar 13	0.42%	5.12%	12.7%	1.02%	12.33%	15.07%	8.61%	(11.36%) Jun 08 - Dec 08
							Ytd Avg. 2013 7.69%						
Equity-Mid-Small Cap/USA													
GREENLIGHT CAPITAL OFFSHORE, LTD - A/1 <i>David Einhorn</i>	30 Sep 96	Q	\$8'203M Jan 13	138,153.06	28 Feb 13	0.40%	3.21%	7.66%	1.86%	12.47%	17.34%	11.04%	(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	2,362.20	15 Mar 13	1.71%	5.53%	13.2%	-1.64%	14.64%	7.73%	13.22%	(47.07%) May 07 - Feb 09
HARBOUR HOLDINGS LTD <i>Charles A. Paquelet</i>	31 Dec 85	M	\$230M Jan 13	142.97	07 Mar 13	1.20%	5.02%	14.64%	-1.07%	20.45%	18.44%	23.57%	(49.05%) May 07 - Feb 09
SENVEST PARTNERS, LTD - CLASS A <i>Richard Mashaal</i>	31 Mar 97	Q	\$226M Jan 13	1,509.19	28 Feb 13	2.50%	17.00%	34.81%	-33.96%	39.59%	18.58%	38.75%	(70.55%) Feb 00 - Sep 02
ZAXIS OFFSHORE LTD - CLASS A/1 <i>Sanford J. Colen</i>	30 Jun 00	M	\$374M Dec 12	2,174.46	31 Dec 12	1.39%	1.90%	1.9%	-11.02%	13.45%	6.40%	8.45%	(20.58%) Jun 08 - Feb 09
Equity-Pharma-Biotech													
Ytd Avg. 2013 8.62%													

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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 8.62%						
Equity-Pharma-Biotech/USA													
PERCEPTIVE LIFE SCIENCES OFFSH FUND, LTD <i>Joseph Edelman</i>	31 Dec 99	M	\$612M Jan 13	1,663.54	15 Mar 13	4.39%	13.81%	28.09%	5.82%	16.94%	23.71%	26.08%	(25.67%) Feb 00 - May 00
TRAXIS SIVIK GLOBAL HEALTHCARE OFFSHORE - A/01-01 <i>Krishen Sud</i>	30 Jun 01	M	\$103M Dec 12	1,802.46	28 Feb 13	1.31%	6.68%	13.88%	-8.27%	2.58%	5.18%	11.49%	(32.70%) Oct 07 - Feb 09
VISIUM BALANCED OFFSHORE FUND CL 2 <i>Jacob Gottlieb</i>	31 Oct 05	Y/Q	\$2'155M Dec 12	219.97	15 Mar 13	1.21%	5.38%	10.31%	1.89%	24.51%	11.28%	9.08%	(15.79%) Aug 08 - Dec 08
Equity-Real Estate													
Ytd Avg. 2013 3.31%													
							Ytd Avg. 2013 3.31%						
Equity-Real Estate/Global													
BROOKFIELD GLOBAL REITS LONG SHORT STRATEGY <i>Jason Baine and Bernhard Krieg</i>	30 Nov 04	M	\$577M Feb 13	415.63	28 Feb 13	(2.52%)	3.31%	40%	-18.96%	30.83%	18.84%	28.75%	(54.37%) May 07 - Feb 09
Equity-Technology													
Ytd Avg. 2013 0.70%													
							Ytd Avg. 2013 (0.51%)						
Equity-Technology/Global													
EXANE ARCHIMEDES FUND CLASS A CAP <i>Gilles Lenoir and César Zeitouni</i>	30 Sep 06	W	€612M Jan 13	15,064.14	19 Mar 13	1.51%	(0.51%)	-0.19%	3.99%	6.82%	6.54%	4.84%	(5.10%) Nov 11 - May 12
							Ytd Avg. 2013 1.92%						
Equity-Technology/USA													
SELIGMAN TECH SPECTRUM FUND CLASS -A1-S/2-2002 <i>J. & W. Seligman & Co. Incorporated</i>	31 Dec 06	M	\$334M Feb 13	308.21	15 Mar 13	1.48%	1.92%	0.65%	-0.21%	8.34%	7.21%	12.61%	(19.91%) May 08 - Nov 08

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
Multi-Strategy													
Ytd Avg. 2013	4.47%												
Multi-Strategy/Asia							Ytd Avg. 2013 7.39%						
YORK ASIAN OPPORTUNITIES UNITS TRUST -A- <i>Feng Hsiung / Masahiko Yamaguchi</i>	31 Mar 06	Q	\$270M Feb 13	1,252.91	28 Feb 13	2.30%	7.39%	10.8%	-6.59%	13.47%	10.86%	15.05%	(34.54%) Oct 07 - Dec 08
Multi-Strategy/Emerging							Ytd Avg. 2013 6.41%						
MONEDA ABSOLUTE RETURN LTD <i>Juan Luis Rivera</i>	31 Jan 07	Q	\$108M Dec 12	138.00	15 Mar 13	0.50%	6.41%	5.89%	-16.41%	12.83%	5.40%	12.80%	(29.89%) Jun 08 - Dec 08
Multi-Strategy/Europe							Ytd Avg. 2013 5.77%						
MLIS OZ EUROPE UCITS FUND CLASS B EUR <i>Michael Cohen, Och-Ziff Capital Management Group</i>	31 Mar 11	W	€103M Jan 13	106.83	19 Mar 13	1.37%	5.77%	10.74%	-8.79%		3.41%	7.14%	(10.96%) Apr 11 - Nov 11
Multi-Strategy/Global							Ytd Avg. 2013 4.06%						
AG SUPER FUND INTERNATIONAL, LTD <i>Michael Gordon & Dave Kamin</i>	30 Apr 93	Y	\$581M Nov 12	1,521.72	15 Mar 13	1.15%	4.71%	13.67%	-2.62%	13.42%	9.98%	5.50%	(24.78%) Jun 07 - Dec 08
DAVIDSON KEMPNER INTL, LTD - CLASS C Tranche 1 <i>Thomas L. Kempner, Jr.</i>	31 Oct 95	Q	\$6'931M Dec 12	434.77	15 Mar 13	0.79%	2.97%	8.13%	1.38%	10.02%	8.82%	3.81%	(10.87%) Oct 07 - Nov 08
KG INVESTMENT FUND LLC <i>KG Funds Management LLC</i>	31 Dec 08	Q	\$73M Jan 13	208.68	28 Feb 13	1.11%	2.29%	21.93%	12.4%	16.46%	19.32%	15.98%	(20.31%) Dec 08 - Feb 09
OWL CREEK OVERSEAS FUND, LTD <i>Jeffrey Altman</i>	31 Jan 02	Y	\$2'040M Oct 12	3,743.48	15 Mar 13	4.70%	10.43%	11.07%	-15.44%	2.36%	12.60%	13.23%	(20.92%) Mar 10 - Sep 11
PAULSON ADVANTAGE LTD -A- <i>John Paulson</i>	31 Mar 04	Q	\$1'790M Feb 13	214.27	28 Feb 13	(3.54%)	(2.63%)	-14.23%	-35.96%	10.95%	8.92%	15.27%	(47.71%) Feb 11 - Nov 12
PAULSON ADVANTAGE PLUS LTD <i>John Paulson</i>	31 Dec 04	Q	\$2'624M Feb 13	212.58	28 Feb 13	(5.19%)	(3.82%)	-21.5%	-52.64%	17.13%	9.67%	23.40%	(65.24%) Feb 11 - Feb 13
PAULSON RECOVERY FUND LTD <i>John Paulson</i>	31 Oct 08	Y	\$1'503M Feb 13	123.83	28 Feb 13	1.50%	5.24%	5.25%	-27.92%	23.78%	5.05%	20.77%	(35.13%) Apr 11 - Sep 11
PERRY PARTNERS INTERNATIONAL INC CLASS -1 - TN A <i>Richard Perry</i>	30 Sep 93	Q / 2Y	\$4'892M Dec 12	892.09	15 Mar 13	1.99%	5.34%	15.61%	-7.14%	15.12%	11.90%	7.25%	(25.65%) Oct 07 - Nov 08
PERSHING SQUARE INTL.LTD <i>William Ackman</i>	31 Dec 04	Y/Q	\$5'474M Feb 13	3,573.00	15 Mar 13	1.40%	4.95%	12.39%	-2.03%	21.68%	16.78%	14.26%	(20.35%) Jan 08 - Feb 09
REVELATION SPECIAL SITUATIONS FUND LTD <i>Chris Kuchanny</i>	28 Feb 05	M	\$176M Jan 13	1,940.47	28 Feb 13	(0.31%)	3.61%	2.38%	-6.61%	11.95%	8.63%	5.76%	(11.71%) May 11 - Apr 12
SOLUS SOLA LTD CL. I <i>Chris Pucillo, Scott Martin, CJ Lanktree</i>	31 Dec 01	Q	\$840M Nov 12	916.66	15 Mar 13	1.43%	7.73%	9.13%	-1.73%	24.19%	21.85%	14.86%	(21.93%) Feb 08 - Apr 09

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

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 4.06%												
SOMERSET SPECIAL OPPORTUNITIES FUND LP <i>Robert Feingold</i>	31 Jul 07	Q	\$227M Nov 12	168.22	31 Dec 12	0.60%	11.33%	11.33%	-1.25%	18.7%	10.06%	11.97%	(25.61%) Aug 08 - Mar 09
THIRD POINT OFFSHORE FUND LTD <i>Daniel Loeb</i>	30 Nov 96	M	\$5'686M Feb 13	14,678.66	13 Mar 13	2.20%	8.50%	21.6%	-0.1%	33.75%	17.92%	13.07%	(35.48%) Jun 08 - Mar 09
THIRD POINT ULTRA <i>Daniel Loeb</i>	30 Apr 97	Q	\$1'705M Jan 13	4,616.23	13 Mar 13	3.30%	12.42%	34.47%	-2.29%	37.91%	27.29%	22.25%	(41.80%) Jun 08 - Mar 09
TYRUS CAPITAL EVENT FUND LTD <i>Tony Chedraoui</i>	31 Oct 09	Q	\$1'166M Feb 13	124.21	15 Mar 13	2.20%	(0.07%)	6.77%	-0.22%	11%	6.64%	5.49%	(7.95%) Feb 11 - Sep 11
TYRUS CAPITAL OPPORTUNITIES FUND LTD <i>Tony Chedraoui</i>	31 Mar 11	Q	\$644M Feb 13	102.57	15 Mar 13	2.36%	(0.06%)	7.59%	-4.6%		1.30%	4.75%	(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	7,640.31	15 Mar 13	1.31%	3.34%	13.73%	-7.34%	7.39%	11.26%	9.00%	(29.86%) Oct 07 - Feb 09
Multi-Strategy/USA	Ytd Avg. 2013 4.85%												
MARCATO INTERNATIONAL LTD <i>Richard McGuire, Marcato Capital Management LLC</i>	30 Sep 10	Q	\$955M Mar 13	137.96	28 Feb 13	1.30%	4.85%	28.67%	-4.16%	6.71%	14.24%	13.12%	(17.63%) Mar 11 - Sep 11

1. Max Drawdown: Peak to trough.

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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 1.99%													
Fixed Income/Global													
							Ytd Avg. 2013 1.99%						
BLACKROCK FIXED INCOME GLOBAL ALPHA FUND <i>Tim Webb</i>	30 Sep 06	M	\$3'600M Jan 13	199.22	18 Mar 13	0.59%	2.46%	14.73%	19.93%	11.13%	11.24%	5.61%	(10.54%) Jun 08 - Dec 08
BLACKROCK OBSIDIAN FUND <i>Stuart Spodek</i>	30 Jun 96	M	\$830M Feb 13	6,169.72	15 Mar 13	0.75%	3.43%	34.27%	-13.5%	28.71%	11.50%	9.44%	(20.93%) Jan 08 - Feb 09
CAPULA GLOBAL RELATIVE VALUE FUND LTD CLASS -A- <i>Yan Huo, Masao Asai</i>	30 Sep 05	Q	\$5'455M Mar 13	211.14	15 Mar 13	0.14%	1.86%	0.43%	6.21%	9.57%	10.54%	4.94%	(7.41%) Feb 08 - Mar 08
DRAKE GLOBAL OPPORTUNITIES FUND <i>Anthony Faillace</i>	30 Nov 02	Q	\$61M Dec 12	1,763.16	28 Feb 13	0.70%	0.60%	10.55%	3.22%	19.72%	5.69%	14.14%	(57.51%) Sep 07 - Mar 09
EMF FIXED INCOME FUND, LTD <i>Eric M. Flanagan/David C. Gottlieb</i>	31 Oct 01	M	\$291M Feb 13	38,524.07	15 Mar 13	0.10%	(0.12%)	-1.12%	5.89%	8.71%	12.58%	14.95%	(22.46%) Feb 08 - Mar 08
III FUND LTD <i>Cliff G Viner</i>	30 Jun 93	M	\$118M Dec 12	3,542.85	15 Mar 13	0.37%	2.76%	11.83%	9.03%	18.53%	6.62%	11.27%	(54.77%) Jan 08 - Nov 08
III RELATIVE VALUE CREDIT STRATEGIES FUND LTD <i>Garth Friesen</i>	31 Oct 05	M	\$142M Jan 13	1,675.39	15 Mar 13	0.54%	2.09%	10.22%	10.36%	16.34%	7.25%	8.71%	(31.27%) Nov 07 - Dec 08
KAMUNTING STREET OFFSHORE FUND LTD <i>Allan Teh</i>	30 Apr 04	Q	\$701M Oct 12	232.04	15 Mar 13	0.40%	2.81%	17.5%	-6.2%	24.02%	9.94%	13.20%	(38.39%) Oct 07 - Nov 08
KLS DIVERSIFIED FUND LTD <i>Jeff Kronthal ; Harry Lengsfeld ; John Steinhardt</i>	31 Jul 08	Q	\$1'457M Mar 13	153.76	28 Feb 13	0.24%	1.43%	7.35%	4.85%	11.64%	9.84%	2.96%	(1.97%) Aug 08 - Oct 08
LONDON DIVERSIFIED FUND, LTD - D <i>Robert Standing & David Gorton</i>	31 May 95	Q	\$148M Dec 12	4,573.93	15 Mar 13	(0.02%)	(0.20%)	4.86%	3.75%	7.55%	8.92%	6.74%	(28.95%) Jan 08 - Dec 08
MKP PARTNERS OFFSHORE LTD <i>Richard Lightburn & Patrick McMahon</i>	29 Feb 96	Q	\$159M Feb 13	380.33	15 Mar 13	0.33%	1.38%	7.73%	10.97%	11.38%	8.15%	10.36%	(41.67%) May 98 - Oct 98
PIMCO ABSOLUTE RETURN STRATEGY IV OFFSHORE FUND II , CL. A/1 <i>William H. Gross, Qi Wang</i>	31 Mar 02	Q	\$2'883M Feb 13	2,342.13	28 Feb 13	0.94%	0.64%	12.01%	1.82%	11.39%	8.10%	8.89%	(25.88%) May 08 - Nov 08
PINE RIVER FIXED INCOME FUND LTD <i>Steve Kuhn</i>	31 Jan 08	Q	\$3'999M Feb 13	561.19	15 Mar 13	0.24%	6.30%	34.95%	4.77%	31.84%	40.03%	9.53%	(8.83%) Jul 11 - Oct 11
PINE RIVER LIQUID MORTGAGE FUND LTD <i>Jiayi Chen, Steve Kuhn</i>	31 Aug 10	M	\$1'097M Feb 13	152.63	15 Mar 13	0.63%	2.03%	28.99%	7.21%	8.18%	18.12%	7.01%	(3.29%) Mar 12 - May 12
PROLOGUE FEEDER FUND, LTD. CLASS A <i>David Lofthouse, Graham Walsh</i>	31 Jan 06	Q	\$2'053M Dec 12	1,924.50	15 Mar 13	0.59%	2.31%	6.02%	8.37%	6.65%	9.63%	3.59%	(1.59%) Jul 07 - Aug 07

1. Max Drawdown: Peak to trough.

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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 2.32%													
Ytd Avg. 2013 2.32%													
Arbitrage/Global													
HSBC MAA FUND USD <i>HSBC Alternative Investments Limited</i>	15 Jun 95	Q / M	\$104M Jan 13	205.28	28 Feb 13	0.66%	2.32%	4.21%	-3.61%	2.91%	4.14%	4.85%	(25.30%) Jul 07 - Dec 08
Event Driven													
Ytd Avg. 2013 3.07%													
Ytd Avg. 2013 3.07%													
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	2,303.41	15 Mar 13	0.78%	3.62%	5.91%	-12.46%	6.14%	7.73%	6.88%	(23.23%) Jun 08 - Dec 08
HSBC CREDIT MARKET OPPORTUNITIES FUND USD CLASS COMPOSITE <i>Hsbc Management (Guernsey) Ltd</i>	31 May 09	Q	\$62M Jan 13	110.20	28 Feb 13	0.63%	2.76%	8.74%	-7.47%	17.52%	5.43%	6.94%	(9.16%) Feb 11 - Dec 11
HSBC SPECIAL OPPORTUNITIES FUND LTD <i>HSBC Alternative Investments Limited</i>	28 Feb 07	Q	\$99M Dec 12	116.51	28 Feb 13	1.34%	2.83%	20.63%	-3.5%	0.85%	2.58%	10.79%	(35.45%) Jun 08 - Mar 09
Long/Short													
Ytd Avg. 2013 3.68%													
Ytd Avg. 2013 3.68%													
Long/Short/Asia													
HSBC ASIAN ADVANTEDGE FUND <i>HSBC Alternative Investments Limited</i>	30 Jun 02	M	\$37M Jan 13	175.41	28 Feb 13	1.26%	3.68%	2.01%	-11.59%	2.66%	5.41%	8.27%	(24.73%) Dec 07 - Nov 08
Macro													
Ytd Avg. 2013 3.69%													
Ytd Avg. 2013 3.69%													
Macro/Global													
MASTERS FUND LTD MAGNOLIA SERIES <i>Sean M. Doyle</i>	31 Dec 96	Q	\$309M Dec 12	4,814.59	28 Feb 13	0.69%	3.69%	1.54%	-0.36%	7.1%	10.21%	8.82%	(9.96%) Jul 98 - Oct 98
Multi-Strategy													
Ytd Avg. 2013 3.08%													

1. Max Drawdown: Peak to trough.

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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
							Ytd Avg. 2013 3.08%						
Multi-Strategy/Global													
DIAMOND CAPITAL MANAGEMENT <i>Elchanan Jaglom, Daniel Jaglom</i>	31 Oct 02	Q	\$220M Dec 12	166.60	28 Feb 13	0.50%	2.97%	2.61%	-1.97%	4.05%	5.06%	4.42%	(14.18%) Jun 08 - Dec 08
GAM DIVERSITY I INC - US\$ CLASS <i>David Smith</i>	31 Dec 89	M	\$487M Mar 13	710.99	18 Mar 13	1.00%	4.02%	6.67%	-3.44%	-2.55%	8.81%	8.03%	(19.64%) Jan 94 - Jan 95
GAM DIVERSITY II INC - US\$ CLASS <i>David Smith</i>	31 Jul 98	M	\$45M Mar 13	216.76	18 Mar 13	1.01%	4.02%	6.54%	-3.66%	-3.4%	5.43%	7.43%	(18.79%) Oct 07 - Dec 11
GAM TRADING II USD <i>David Smith, Arvin Soh</i>	30 Apr 97	M	\$2'610M Oct 12	337.69	18 Mar 13	0.01%	2.29%	2.83%	-4.11%	5.97%	7.96%	5.76%	(5.88%) Jun 08 - Sep 08
HSBC GH FUND USD <i>HSBC Alternative Investments Limited</i>	31 May 96	M	\$1'710M Jan 13	299.74	28 Feb 13	0.29%	2.71%	5.4%	-3.37%	4.68%	6.77%	6.47%	(18.30%) Jun 08 - Dec 08
HSBC HEDGE INVESTMENTS FUND <i>HSBC Alternative Investments Limited</i>	28 Feb 02	Q	\$4M Jan 13	156.96	28 Feb 13	0.31%	2.62%	5.97%	-2.72%	5.33%	4.18%	5.02%	(17.63%) Jun 08 - Dec 08
HSBC LEVERAGED GH FUND <i>HSBC Republic Investment Limited</i>	30 Nov 04	M	\$1'710M Jan 13	134.40	28 Feb 13	0.43%	5.00%	8.72%	-8.76%	7.18%	3.65%	12.10%	(37.09%) Jun 08 - Dec 08
HSBC NEXT GENERATION FUND NNI MANDATE Share Class <i>HSBC Management (Guernsey) Ltd</i>	30 Sep 11	M	\$69M Jan 13	101.70	28 Feb 13	(0.47%)	1.29%	1.98%	-1.55%		1.20%	4.03%	(4.45%) Feb 12 - Sep 12
HSBC UCITS ADVANTEDGE FUND -USD CLASS <i>Hsbc Alternative Inv. Ltd</i>	31 Oct 09	W	€72M Jan 13	96.04	13 Mar 13	1.16%	2.78%	1.38%	-7.51%	-0.37%	(1.18%)	3.41%	(8.81%) Apr 10 - Dec 11
Trading													
Ytd Avg. 2013		0.34%											
							Ytd Avg. 2013 0.34%						
Trading/Global													
HSBC TRADING ADVANTEDGE FUND <i>HSBC Alternative Investments Limited</i>	31 Oct 05	M	\$256M Jan 13	142.56	28 Feb 13	(1.12%)	0.34%	-5.39%	-1.62%	8.82%	4.95%	9.60%	(10.70%) Apr 11 - Oct 12

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 5.82%													
Equity-Diversified/Emerging													
						Ytd Avg. 2013 5.82%							
RUSSIAN PROSPERITY FUND - A <i>Alexander Branis</i>	31 Aug 96	W	\$1'188M Feb 13	243.34	15 Mar 13	1.76%	5.82%	20.19%	-18.03%	47.56%	21.50%	45.51%	(90.26%) Jul 97 - Jan 99

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
Commodity													
Ytd Avg. 2013 0.27%													
Commodity/Global													
							Ytd Avg. 2013 0.27%						
ARMAJARO COMMODITIES FUND CLASS -A- <i>John Tilney</i>	31 Mar 04	M	\$1'050M Feb 13	235.39	15 Mar 13	(0.33%)	2.57%	1.65%	-7.11%	7.35%	10.03%	11.57%	(15.56%) Feb 08 - Dec 08
BREMAN HOWARD COMMODITIES STRATEGIES FUND L.P. <i>Stephane Nicolas</i>	28 Feb 10	M	\$807M Feb 13	108.32	08 Mar 13	0.44%	0.99%	5.8%	-2.65%	7.83%	3.87%	8.63%	(8.62%) Aug 11 - Dec 11
CLIVE FUND (The) Class - A - <i>Christian Levett and Richard Boland</i>	30 Nov 07	Q	\$2'298M Oct 12	169.58	15 Mar 13	1.06%	(1.50%)	-8.81%	-9.92%	19.75%	10.49%	18.27%	(26.27%) Apr 11 - Feb 13
DB PLATINUM V HERMES A.R. COMMODITY FUND <i>Colin O'Shea</i>	28 Feb 10	D	\$345M Oct 12	112.50	19 Mar 13	(2.16%)	(2.48%)	-0.65%	9.69%	5.86%	3.93%	6.45%	(8.22%) Mar 12 - Mar 13
HIGGS CAPITAL FUND LIMITED <i>Jean Bourlot and Neal Shear</i>	30 Jun 12	M	\$213M Nov 12	105.95	15 Mar 13	(0.97%)	(1.94%)	8.04%			8.51%	5.39%	(2.84%) Oct 12 - Mar 13
KROM RIVER COMMODITY FUND <i>Christopher Brodie</i>	30 Jun 06	M	\$615M Feb 13	168.23	15 Mar 13	(0.02%)	(1.15%)	-4.92%	-3.89%	13.23%	8.06%	9.75%	(13.97%) Apr 11 - Mar 13
MERCHANT COMMODITY FUND (THE) - COMPOSITE <i>Michael Coleman and Doug King</i>	31 May 04	M	\$210M Dec 12	324.69	15 Mar 13	2.10%	5.38%	-7.6%	-30.07%	27.4%	14.33%	21.14%	(36.93%) Dec 10 - Oct 11
Commodity-Systematic													
Ytd Avg. 2013 (5.98%)													
Commodity-Systematic/Global													
							Ytd Avg. 2013 (5.98%)						
ARMAJARO STS COMMODITIES FUND CLASS -Z- <i>Will Griffin</i>	31 Dec 09	M	\$35M Dec 12	77.44	28 Feb 13	(4.36%)	(5.98%)	-18.15%	-15.89%	19.64%	(7.76%)	25.77%	(46.19%) Apr 11 - Feb 13
Currency													
Ytd Avg. 2013 1.14%													
Currency/Asia													
							Ytd Avg. 2013 1.49%						
DYMON ASIA MACRO FUND (SERIES A) <i>Danny Yong</i>	31 Jul 08	M	\$2'558M Jan 13	150.24	15 Mar 13	(0.29%)	1.49%	0.96%	20.11%	15.23%	9.20%	11.71%	(13.69%) Jul 08 - Sep 08
Currency/Global													
							Ytd Avg. 2013 0.79%						
BREMAN HOWARD INVESTMENT FUND II MACRO FX FUND - CLASS A USD <i>Luke Ding</i>	30 Sep 09	W	\$715M Feb 13	104.44	06 Mar 13	0.27%	0.79%	-2.32%	5.15%	0.6%	1.27%	4.05%	(4.94%) Jul 12 - Dec 12

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
Diversified													
Ytd Avg. 2013 3.61%													
Diversified/Asia													
Ytd Avg. 2013 1.91%													
ALPHADYNE INVESTMENT STRATEGIES FUND LTD <i>Bart Broadman, Philippe Khuong-Huu</i>	31 Jan 07	M	\$274M Feb 13	1,666.59	15 Mar 13	0.00%	0.96%	7%	3.11%	7.58%	8.70%	4.56%	(3.63%) May 09 - Jun 09
BREVN HOWARD ASIA FUND LIMITED <i>Kaspar Ernst</i>	30 Sep 04	M	\$2'043M Feb 13	211.46	08 Mar 13	0.26%	1.41%	4.41%	8.86%	1.83%	9.28%	3.81%	(1.94%) Jan 10 - Mar 10
FORTRESS ASIA MACRO FUND <i>Adam Levinson</i>	28 Feb 11	Q	\$619M Jan 13	129.42	15 Mar 13	1.28%	3.35%	21.23%	3.3%		13.45%	5.97%	(4.91%) Mar 11 - Oct 11
Ytd Avg. 2013 1.62%													
Diversified/Emerging													
ADELANTE EMERGING DEBT FUND <i>Julian Adams</i>	30 Jun 99	M	\$76M Feb 13	75.53	08 Mar 13	0.04%	(0.13%)	14.48%	0.65%	11%	15.91%	9.27%	(22.42%) Feb 08 - Feb 09
BLUECREST EMERGING MARKETS FUNDS <i>Bluecrest Capital Management LLP</i>	31 Aug 05	Q	\$1'450M Jan 13	190.02	28 Feb 13	(0.35%)	0.61%	10.9%	-0.43%	7.82%	8.95%	11.37%	(22.89%) Oct 07 - Oct 08
BREVN HOWARD EM. MKT STRATEGIES FUND LTD <i>Geraldine Sundstrom</i>	31 Dec 07	M	\$2'683M Feb 13	145.78	08 Mar 13	(0.30%)	0.09%	14.12%	-6.28%	2.01%	7.53%	9.84%	(10.67%) Aug 11 - Dec 11
GAVEA FUND LTD . CLASS A S/1 <i>Fraga Arminio</i>	31 Jul 03	Q	\$1'203M Feb 13	235.24	15 Mar 13	0.31%	2.77%	8.19%	-0.35%	6.48%	9.29%	6.77%	(12.50%) Jul 08 - Oct 08
GREEN FUND LLC GREEN CLASS <i>Luis Stuhlberger</i>	31 Jan 01	M	\$616M Oct 12	686.91	14 Mar 13	1.06%	3.88%	13.55%	-5.7%	7.84%	16.11%	14.55%	(33.00%) Jun 08 - Nov 08
PHARO TRADING FUND <i>Guillaume Fonkenell</i>	30 Nov 00	M	\$233M Feb 13	4,071.12	08 Mar 13	(0.54%)	2.67%	0.69%	-2.68%	10.52%	12.12%	10.09%	(13.16%) Feb 08 - Oct 08
SPINNAKER GLOB OPP FUND, LTD COMPOSITE <i>Jorge Rosas</i>	31 Jan 01	Q	\$1'506M Dec 12	498.68	15 Mar 13	0.60%	1.45%	14.12%	-11.82%	15.03%	14.17%	9.42%	(31.74%) May 08 - Feb 09
Ytd Avg. 2013 4.22%													
Diversified/Global													
BREVN HOWARD FUND, LTD - USD CLASS A <i>Alan Howard</i>	31 Mar 03	M	\$27'709M Jan 13	316.55	08 Mar 13	1.07%	4.42%	3.93%	12.15%	1.01%	12.28%	6.81%	(5.17%) Feb 08 - Apr 08
BTG PACTUAL GLOBAL EM. MKTS AND MACRO FD <i>BTG Pactual Global Asset Management</i>	31 Jan 09	Q	\$4'934M Feb 13	2,627.30	15 Mar 13	0.60%	2.68%	28.12%	3.44%	22.38%	26.42%	7.70%	(3.57%) May 11 - Dec 11
CAPITAL FUND, LTD (THE) <i>Kenneth Windheim</i>	31 Dec 99	M	\$66M Nov 12	385.68	15 Mar 13	0.47%	1.10%	0.21%	4.65%	0.34%	10.76%	10.61%	(17.38%) Jan 09 - Mar 10
CAXTON GLOBAL INVESTMENT LTD <i>Andrew E. Law</i>	31 Jan 97	Q	\$4'396M Feb 13	802.91	18 Mar 13	1.49%	5.13%	1.96%	0.7%	9.29%	13.78%	7.45%	(7.37%) Jun 07 - Aug 07
COMAC GLOBAL MACRO FUND <i>Colm O'Shea</i>	31 May 06	M	\$2'910M Feb 13	149.20	15 Mar 13	0.51%	(1.75%)	-8.95%	5%	1.14%	6.06%	8.43%	(12.78%) Apr 10 - Jan 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 4.22%						
COMMONWEALTH OPPORTUNITY CAYMAN FUND LTD <i>Adam Fisher</i>	30 Nov 08	M	\$495M Mar 13	198.18	15 Mar 13	0.59%	1.54%	15.64%	10.75%	7.01%	17.28%	10.70%	(10.38%) Jan 09 - Feb 09
DISCOVERY GLOBAL MACRO LTD CLASS -A- SERIES 1 <i>Robert K Citrone</i>	31 Aug 11	Q	\$529M Dec 12	1,298.89	28 Feb 13	2.10%	10.40%	18.87%	-1.02%		19.06%	8.63%	(3.83%) May 12 - Jun 12
DISCOVERY GLOBAL OPPORTUNITY FUND, LTD <i>Robert K Citrone</i>	31 Jul 99	HY	\$2'698M Oct 12	815.41	28 Feb 13	0.93%	9.15%	15.06%	3.58%	16.92%	16.70%	14.78%	(33.03%) Dec 07 - Dec 08
ECLECTICA FUND (THE) CLASS A EURO <i>Hugh Hendry</i>	30 Sep 02	M	\$637M Jan 13	241.89	15 Mar 13	1.20%	2.20%	-1.72%	12.11%	2.65%	8.81%	22.09%	(31.94%) Feb 08 - Sep 08
ELEMENT CAPITAL FUND <i>Jeffrey Talpins</i>	31 Mar 05	M	\$3'846M Jan 13	56,505.69	28 Feb 13	1.00%	3.07%	2.73%	5.54%	27.6%	24.44%	10.33%	(7.83%) Oct 07 - Apr 08
EPISODE INC. CLASS A <i>David Fishwick / Tony Finding</i>	31 Jul 05	Q	\$1'433M Feb 12	131.41	15 Mar 13	0.88%	1.52%	-4.69%	0.98%	4.83%	3.65%	11.95%	(32.77%) Oct 07 - Feb 09
FORTRESS MACRO FUND LTD. CLASS A <i>Michael E. Novogratz & Adam Levinson</i>	31 Dec 08	M	\$1'845M Feb 13	1,207.71	15 Mar 13	0.75%	5.27%	17.82%	-9.33%	10.7%	8.87%	6.39%	(11.34%) Mar 11 - Nov 11
GAM GLOBAL RATES HEDGE FUND <i>Adrian Owens</i>	31 Jan 04	M	\$1'715M Dec 12	225.60	12 Mar 13	0.73%	3.61%	14.71%	-6.73%	9.47%	9.33%	7.49%	(12.25%) Mar 11 - Sep 11
GAMUT INVESTMENTS <i>Adrian Owens</i>	30 Jun 86	M	\$242M Oct 12	8,289.98	12 Mar 13	0.76%	2.67%	0.29%	-0.95%	7.22%	17.98%	13.35%	(13.45%) Dec 87 - Apr 88
GRAHAM GLOBAL INVESTMENT FUND II - DISCRETIONARY ENHANCED VOL <i>Kenneth G. Tropin</i>	31 May 04	Q	\$3'922M Feb 13	218.40	19 Mar 13	1.26%	4.55%	7.35%	6.82%	14.26%	12.71%	10.69%	(30.81%) May 07 - Jun 08
GRAHAM GLOBAL INVESTMENT FUND- DISCRETIONARY <i>Kenneth G. Tropin</i>	31 May 04	Q	\$3'922M Feb 13	261.76	19 Mar 13	0.63%	2.27%	3.83%	3.56%	7.12%	7.18%	5.28%	(14.81%) May 07 - Jun 08
HARMONIC ALPHA PLUS MACRO FUND - USD CLASS <i>Richard Conyers</i>	30 Apr 03	M	\$916M Feb 13	137.42	15 Mar 13	(2.80%)	(1.17%)	22.83%	-8.91%	20.3%	7.01%	11.89%	(16.74%) Apr 11 - Dec 11
MELLON OFF GLOB OPP FUND LTD - MULTICURRENCY - A1 <i>Alexander Huberts & Jeff Zhang</i>	30 Nov 05	M	\$203M Dec 12	1,140.43	28 Feb 13	(0.12%)	(0.01%)	-2.53%	4.79%	17.48%	1.83%	9.03%	(31.90%) Jan 07 - Oct 08
MELLON OFF. ALPHAACCESS FUND LTD - MCY A/1 <i>Alexander Huberts & Jeff Zhang</i>	31 Jul 05	M	\$160M Dec 12	1,072.34	28 Feb 13	0.27%	0.73%	-4.79%	4.46%	23.11%	0.92%	17.89%	(59.00%) Jan 07 - Oct 08
MKP OPPORTUNITY OFFSHORE, LTD <i>Patrick McMahon</i>	31 Jul 01	M	\$2'924M Feb 13	291.09	15 Mar 13	2.02%	0.82%	6.9%	11.42%	-0.35%	9.62%	5.35%	(3.70%) Dec 09 - Feb 10
MLM MACRO PEAK PARTNERS OFFSH FD, LTD - B <i>Timothy Rudderow</i>	31 Mar 02	M	\$253M Dec 12	2,069.43	15 Mar 13	1.14%	7.68%	-0.76%	-35.04%	7.83%	6.86%	18.55%	(36.99%) Dec 10 - May 12

1. Max Drawdown: Peak to trough.

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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 4.22%												
MOORE GLOBAL INV FD, LTD - A \$ <i>Louis Bacon</i>	31 Dec 89	Q	\$4'800M Dec 12	50,649.14	07 Mar 13	1.68%	5.95%	8.82%	-2.21%	4.74%	18.44%	11.89%	(18.45%) Jan 94 - Feb 95
MOORE MACRO MANAGERS FUND, LTD CLASS -A- <i>Louis Bacon</i>	31 Jul 93	Q	\$4'400M Sep 12	12,660.28	07 Mar 13	1.02%	4.61%	9.01%	-2.57%	11.56%	13.82%	8.49%	(14.47%) Jan 94 - Feb 94
ONSLOW MACRO FUND CLASS A <i>Nicolas Galperin</i>	31 Dec 07	M	\$122M Mar 13	146.59	28 Feb 13	1.45%	5.45%	-6.72%	3.17%	13.3%	7.62%	16.12%	(25.48%) Sep 08 - Oct 08
PHARO MACRO FUND LTD <i>Guillaume Fonkenell</i>	30 Apr 05	Q	\$1'704M Feb 13	2,538.33	08 Mar 13	1.38%	5.52%	12.53%	-7.82%	7.3%	12.58%	9.01%	(9.64%) Jun 08 - Nov 08
PINPOINT MULTI-STRATEGY FUND <i>Qiang Wang</i>	29 Feb 08	M	\$137M Dec 12	153.62	15 Mar 13	(0.92%)	3.05%	6.2%	-10.43%	23.74%	8.89%	11.38%	(17.36%) Jun 08 - Nov 08
RUBICON GLOBAL FUND, LTD <i>Paul Brewer</i>	31 Oct 99	M	\$489M Mar 13	493.06	15 Mar 13	4.48%	11.84%	-3.89%	5.34%	14.97%	12.66%	14.59%	(36.03%) Dec 04 - May 07
TT INTERNATIONAL FUND <i>Tacchi Tim</i>	31 Aug 89	M	\$411M Feb 13	7,413.26	28 Feb 13	0.71%	4.23%	4.27%	-14.09%	13.52%	8.82%	14.55%	(27.05%) Jan 94 - Jan 95
TUDOR B.V.I GLOBAL FUND LTD -A- <i>Paul Tudor Jones</i>	31 Oct 86	Q	\$7'090M Feb 13	119,991.67	15 Mar 13	2.82%	8.12%	5.41%	2.17%	7.41%	19.89%	18.99%	(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	\$8'860M Dec 12	120,728.56	15 Mar 13	2.72%	7.90%	6.27%	-		12.02%	7.90%	(4.37%) May 12 - Jun 12
TUDOR DISCRETIONARY MACRO FUND CLASS I Series 01 <i>Multi-PM Platform</i>	30 Jun 12	Q	\$884M Feb 13	1,113.70	15 Mar 13	3.22%	8.31%	2.82%			16.46%	5.92%	(1.50%) Sep 12 - Oct 12
Fixed Income													
Ytd Avg. 2013 0.42%													
Fixed Income/Global	Ytd Avg. 2013 0.42%												
AVIVA INVESTOR FIXED INCOME MACRO (Tranche 2) <i>Shahid Ikram</i>	30 Jun 09	M	\$356M Feb 13	12.33	28 Feb 13	0.65%	0.16%	2.31%	7.55%	6.39%	5.86%	2.95%	(1.54%) Jun 10 - Jul 10
BREVAN HOWARD INVEST. FUND - EMERGING MARKETS LOCAL FIXED INCOME FUND <i>Filippo Cipriani, Brevan Howard Asset Management</i>	31 May 10	W	\$1'828M Feb 13	116.94	06 Mar 13	0.05%	0.67%	7.21%	2.97%	5.21%	5.82%	5.03%	(3.12%) Feb 12 - Aug 12

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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
Currency													
Ytd Avg. 2013 (7.82%)													
Ytd Avg. 2013 (7.82%)													
Currency/Global													
ORTUS FUND (CAYMAN) LTD <i>Dr Joe Zhou</i>	30 Sep 03	M	\$665M Oct 12	217.40	15 Mar 13	(1.69%)	(7.82%)	-17.33%	5.7%	27.89%	8.55%	12.51%	(24.97%) Jan 12 - Mar 13
Discretionary													
Ytd Avg. 2013 4.57%													
Ytd Avg. 2013 4.57%													
Discretionary/Global													
LYNX (BERMUDA) LTD <i>Jonas Bengtsson, Svante Bergstrom, Martin Sandquist</i>	30 Apr 00	M	\$1'611M Jan 13	447.97	19 Mar 13	1.18%	4.57%	-6.71%	-2.25%	19.17%	12.33%	14.44%	(12.39%) Sep 11 - Dec 12
Multi-Strategy													
Ytd Avg. 2013 (1.22%)													
Ytd Avg. 2013 (1.22%)													
Multi-Strategy/Global													
COELI POWER SURGE FUND LTD <i>Henrik Wennberg, Jukka Virtala, Mathias Wennberg</i>	30 Nov 07	M	\$132M Oct 12	1,454.50	28 Feb 13	0.29%	(1.22%)	-8.67%	1.21%	23.45%	7.39%	13.19%	(10.04%) Dec 11 - Jan 13
Systematic													
Ytd Avg. 2013 2.92%													
Ytd Avg. 2013 2.82%													
Systematic/Global													
AHL DIMENSION USD SHARES CLASS B <i>Tim Wong</i>	30 Jun 06	M	\$47M Dec 12	1.44	28 Feb 13	1.54%	3.02%	3.02%	-5.83%	16.72%	5.64%	9.54%	(10.62%) Dec 08 - Jan 10
ALTIS MASTER FUND ICC - GLOBAL FUTURES PORTFOLIO IC <i>Zbigniew Hermaszewski, Alex Brunwin, Stephen Hedgecock, Natasha Reeve-Gray</i>	31 Aug 03	M	\$25M Feb 13	2,119.12	28 Feb 13	(5.69%)	0.19%	-10.92%	-29.61%	9.64%	8.22%	22.37%	(37.30%) Dec 10 - Dec 12
ASPECT DIVERSIFIED FUND - CLASS A <i>Anthony Todd</i>	30 Nov 98	W	\$1'539M Dec 12	322.41	20 Mar 13	1.18%	1.42%	-10.66%	4.51%	15.36%	8.52%	16.25%	(21.47%) Feb 04 - Jan 05
BEACH HORIZON FUND LTD <i>David Beach, Sanjeev Lakhanpal, Paul Netherwood</i>	30 Apr 05	M	\$28M Dec 12	197.00	28 Feb 13	(4.11%)	(2.50%)	-19.51%	-1.14%	8.65%	9.03%	18.87%	(27.00%) Apr 11 - Feb 13
BLUETREND FUND, LTD - CLASS A <i>Michael Platt & Leda Braga</i>	31 Mar 04	M	\$11'400M Feb 13	315.68	28 Feb 13	(1.23%)	2.53%	0.02%	0.32%	15.98%	13.75%	13.90%	(12.55%) Apr 06 - Jul 06
BORONIA DIVERSIFIED FUND MASTER <i>Richard Grinham and Angus Grinham</i>	31 Aug 93	M	\$333M Jan 13	1,651.04	20 Mar 13	0.90%	2.13%	-4.19%	-8.75%	9.44%	9.23%	11.82%	(14.56%) Feb 08 - Apr 12

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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 2.82%												
CAMPBELL GLOBAL ASSETS FUND LTD Class A <i>Campbell & CIE</i>	31 Jan 98	M	\$2'200M Jan 13	3,674.51	15 Mar 13	1.17%	5.94%	4.52%	-2.92%	14%	8.99%	13.46%	(21.17%) Jun 07 - Jan 10
CCP QUANTITATIVE FUND US\$ ARISTARCHUS SH. <i>Ewan Kirk, Erich Schlaikjer, Cantab Capital</i>	28 Feb 07	M	\$1'385M Feb 13	2,018.34	15 Mar 13	1.95%	(0.23%)	15.32%	12.84%	2.48%	12.59%	14.25%	(17.88%) Feb 09 - Feb 10
CCP QUANTITATIVE UCITS FUND US\$ FARADAY SH. COMPOSITE <i>Ewan Kirk, Erich Schlaikjer, Cantab Capital</i>	30 Jun 11	D	\$315M Feb 13	1,062.62	15 Mar 13	2.02%	(0.42%)	13.94%	7.18%		12.12%	13.72%	(8.70%) Jul 12 - Oct 12
CONQUEST MACRO FUND, LTD (COMP) <i>Marc Malek</i>	30 Apr 99	M	\$258M Nov 12	1,806.76	20 Mar 13	(4.19%)	(14.72%)	-33.16%	-5.67%	4.92%	4.35%	19.89%	(56.36%) Jul 09 - Mar 13
CRABEL FUND SPC LTD CLASS A <i>Toby Crabel</i>	28 Feb 98	M	\$333M Feb 13	5,975.96	15 Mar 13	1.66%	13.51%	15.53%	-1.93%	8.33%	12.61%	16.44%	(16.71%) Oct 98 - Jun 99
DB PLATINUM IV DBX SYSTEMATIC ALPHA INDEX FUND - CLASS I1CU <i>DB Platinum Advisors</i>	30 Jun 10	W	\$1'622M Oct 12	112.57	13 Mar 13	1.97%	3.73%	-3.96%	4.85%	7.76%	4.48%	7.65%	(7.03%) Jan 12 - Oct 12
DISCUS FEEDER LTD CL. B USD STANDARD LEVERAGE <i>Team managed</i>	31 Dec 90	M	\$764M Jan 13	1,177.51	15 Mar 13	1.87%	4.78%	-13.88%	21.95%	-6.67%	12.01%	15.79%	(34.56%) Jun 94 - Oct 95
EAGLE GLOBAL FUND <i>Menachem Sternberg</i>	30 Sep 95	M	\$265M Feb 13	1,068,172.53	15 Mar 13	1.76%	1.85%	8.1%	8.82%	17.68%	14.52%	23.47%	(32.13%) Oct 03 - Sep 04
GRAHAM GIF II PROPRIETARY MATRIX SP SIES A <i>Kenneth G. Tropin</i>	30 Jun 99	M	\$994M Feb 13	314.53	19 Mar 13	2.65%	8.19%	-0.07%	-9.85%	10.56%	8.71%	12.03%	(17.90%) Apr 11 - Nov 12
GRAHAM GLOBAL INVESTMENT FUND II - K4D-10V <i>Kenneth G. Tropin</i>	31 Jan 95	M	\$2'580M Feb 13	355.23	19 Mar 13	2.18%	5.88%	-4.91%	-13.12%	0.77%	7.24%	12.33%	(20.70%) Apr 11 - Nov 12
GRAHAM GLOBAL INVESTMENT FUND II - K4D-15V - COMPOSITE <i>Kenneth G. Tropin</i>	31 Dec 00	M	\$2'580M Feb 13	211.15	19 Mar 13	3.28%	8.95%	-7.15%	-18.64%	4.52%	10.62%	19.55%	(29.84%) Feb 04 - Apr 05
HIGHBRIDGE QUANTITATIVE COMMODITIES FUND CLASS A <i>Sassan Alizadeh</i>	30 Sep 09	M	\$824M Dec 12	1,077.09	28 Feb 13	(5.39%)	(2.32%)	-17.35%	-4.27%	31.32%	2.19%	20.97%	(35.92%) Apr 11 - Feb 13
HIGHBRIDGE QUANTITATIVE COMMODITIES FUND CLASS B <i>Sassan Alizadeh</i>	31 Jul 11	M	\$914M Oct 12	690.17	28 Feb 13	(5.42%)	(2.35%)	-17.57%	-14.26%		(20.88%)	17.04%	(31.33%) Aug 11 - Feb 13
KEYNES LEVERAGED QUANTITATIVE STRATEGIES FUND CLASS - B -COMPOSITE <i>Sushil Wadhwani,</i>	31 Dec 04	M	\$153M Dec 12	107.94	15 Mar 13	2.17%	(0.02%)	6.54%	-5.89%	6.47%	8.12%	12.33%	(12.83%) Apr 06 - Sep 06
MAN AHL DIVERSIFIED PLC <i>Tim Wong</i>	31 Mar 96	W	\$1'441M Feb 13	94.31	19 Mar 13	1.80%	3.55%	-1.08%	-6.84%	14.82%	14.13%	17.06%	(19.39%) Dec 08 - Feb 10

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 2.82%												
MAN AHL EVOLUTION USD <i>Tim Wong</i>	31 Oct 06	M	\$2'300M Jan 13	2.48	15 Mar 13	3.92%	4.75%	23.58%	10.68%	19.91%	15.36%	12.58%	(13.12%) Jun 08 - Oct 08
RENAISSANCE INSTITUTIONAL DIVERSIFIED ALPHA FUND INTL. L.P.,A <i>Mark Giordano</i>	28 Feb 12	M	\$1'836M Feb 13	104.44	15 Mar 13	1.16%	5.77%	-1.26%			4.25%	7.67%	(5.93%) Apr 12 - Oct 12
RENAISSANCE INSTITUTIONAL FUTURES FUND LP <i>Robert Lourie</i>	30 Sep 07	M	\$738M Feb 13	120.32	15 Mar 13	3.12%	3.37%	-3.17%	1.84%	22.61%	3.44%	11.35%	(22.27%) Jun 08 - Jun 09
SOLAISE SYSTEMATIC FUND LTD (S Class) <i>Ali Nejjar</i>	31 May 11	M	\$88M Nov 12	97.72	15 Mar 13	3.17%	2.99%	-0.15%	-4.97%		(1.28%)	13.16%	(12.64%) Aug 11 - Jun 12
TEWKSBURY INVESTMENT FUND, LTD - B <i>Matthew Tewksbury</i>	31 Dec 90	M	\$3'038M Dec 12	16,033.08	15 Mar 13	(0.10%)	3.24%	3.53%	4.55%	10.47%	13.30%	4.67%	(7.75%) Jun 07 - Aug 07
TRADELINK INTEGRATED PROGRAM LTD <i>Walt Weissman and Blair Wellensiek</i>	31 Dec 93	M	\$53M Dec 12	2,261.89	15 Mar 13	2.22%	2.96%	-6.33%	-21.27%	16.01%	17.62%	23.11%	(36.53%) May 03 - Jan 05
TUDOR TENSOR FUND LIMITED CLASS I <i>Steve Evans</i>	31 Aug 05	M	\$290M Jan 13	1,565.32	15 Mar 13	1.95%	4.90%	-2.17%	-10.31%	6.19%	6.12%	11.83%	(17.59%) Feb 11 - Nov 12
TULIP TREND FUND, LTD - A <i>Harold De Boer</i>	31 Mar 03	M	\$629M Oct 12	3,731.50	15 Mar 13	3.63%	1.39%	4.89%	-20.93%	38.39%	14.13%	25.88%	(34.25%) Feb 09 - Jan 10
TWO SIGMA COMPASS CAYMAN FUND <i>Two Sigma Investments, LLC</i>	31 Jul 09	M	\$484M Jan 13	1,645.35	28 Feb 13	1.04%	4.56%	4.23%	2.33%	26.02%	14.90%	8.24%	(9.85%) Apr 11 - Sep 11
WINTON EVOLUTION FUND (THE) <i>David Harding</i>	31 Aug 05	M	\$70M Jan 13	1,422.00	20 Mar 13	3.85%	8.11%	-8.31%	3.83%	15.12%	4.77%	10.39%	(14.61%) Jun 08 - Jul 09
WINTON FUTURES FUND - CLASS B <i>David Harding</i>	30 Sep 97	M	\$6'800M Feb 13	863.47	20 Mar 13	2.46%	5.21%	-3.56%	6.29%	14.48%	14.94%	17.37%	(25.08%) Oct 01 - Feb 02
Systematic/Macro Currency	Ytd Avg. 2013 5.94%												
TITANIUM CAPITAL MACRO FX FUND <i>Philip Manduca & Antonio Juste</i>	30 Sep 06	W	\$100M Oct 12	381.53	15 Mar 13	0.03%	5.94%	23.37%	7.69%	44.2%	23.03%	10.65%	(5.97%) Sep 09 - Jan 10

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 2.73%													
Discretionary/Asia													
AMAZON MARKET NEUTRAL FUND CLASS A USD <i>Philip King</i>	31 Aug 05	M	\$425M Feb 13	340.70	15 Mar 13	0.80%	(3.77%)	1.85%	11.56%	21.8%	17.65%	12.47%	(20.20%) Jun 08 - Dec 08
Discretionary/Europe													
EXANE MICROMEGAS FUND LTD- CLASS A - CAP <i>Jerome Poirel</i>	30 Jun 06	W	€93M Jan 13	14,589.21	19 Mar 13	0.47%	0.52%	-5.74%	1.38%	4.62%	3.67%	5.57%	(7.68%) Feb 12 - Dec 12
Discretionary/Global													
BLACK DIAMOND RELATIVE VALUE LTD -C-Shs <i>Clint Carlson</i>	31 Jul 99	Q	\$613M Feb 13	313.08	15 Mar 13	0.31%	0.01%	9.48%	-3.25%	1.48%	8.73%	5.49%	(8.09%) Mar 11 - Sep 11
MARSHALL WACE - MW MARKET NEUTRAL TOPS A USD <i>Anthony Clake.</i>	31 Oct 07	M	\$370M Jan 13	124.40	19 Mar 13	2.09%	6.55%	15.02%	3.18%	-0.21%	4.14%	6.81%	(15.98%) Jun 08 - Nov 08
MLIS - MARSHALL W. TOPS UCITS FUND (MKT NTRL) <i>Marshall Wace LLP</i>	31 Dec 07	W	\$243M Oct 12	116.52	19 Mar 13	0.98%	3.68%	6.07%	3.46%	0.3%	2.98%	4.83%	(11.63%) Jun 08 - Oct 08
Discretionary/Japan													
DB EQUILIBRIA JAPAN FUND <i>James Pulsford, Sara Gardiner-Hill</i>	30 Apr 02	M	\$147M Feb 13	225.79	08 Mar 13	0.02%	4.10%	-3.55%	-0.13%	5.58%	7.79%	4.55%	(7.20%) Jul 11 - Dec 12
DB EQUILIBRIA JAPAN FUND LTD 2X (USD) <i>James Pulsford, Sara Gardiner-Hill</i>	30 Apr 09	M	\$320M Feb 13	134.25	08 Mar 13	0.30%	8.61%	-6.6%	-0.5%	10.87%	7.93%	8.31%	(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	€684M Jan 13	1.19	21 Mar 13	0.20%	1.85%	3.49%	2.3%	1.9%	3.46%	1.37%	(0.58%) Feb 12 - May 12
CAZENOVE UK ABSOLUTE TARGET FUND - P2 GBP <i>Steven Cordell</i>	30 Jun 08	D	£247M Dec 12	117.29	20 Mar 13	0.83%	3.06%	4.08%	11.24%	-7.62%	3.43%	5.64%	(9.96%) Sep 09 - Dec 10
Equity Diversified													
Ytd Avg. 2013 5.21%													
Equity Diversified/Asia													
MACQUARIE ASIAN ALPHA FUND <i>Nick Bird</i>	30 Sep 05	M	\$1'650M Feb 13	1,823.94	08 Mar 13	0.50%	7.74%	4.41%	9.11%	10.29%	10.82%	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 5.88%						
Equity Diversified/Asia													
PAN ASIA OPPORTUNITIES FUND LTD CLASS B <i>Jeff Shen, Ryan Kim, Ryan LaFond, Jan Bratteberg</i>	31 Jul 10	M	\$1'189M Feb 13	123.16	08 Mar 13	0.20%	4.02%	2.92%	9.6%	4.96%	8.32%	5.04%	(3.62%) Jul 11 - Oct 11
							Ytd Avg. 2013 5.17%						
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	109.07	20 Mar 13	1.63%	3.88%	-0.35%	-4.05%	6.52%	2.30%	5.46%	(13.12%) Mar 11 - May 12
GAM TALENTUM ENHANCED EUROPE LONG/SHORT - A - <i>Gianmarco Mondani / Roberto Cantaluppi / Paolo Longinotti</i>	31 Aug 02	M	€180M Feb 13	317.28	15 Mar 13	2.84%	9.70%	16.66%	2.95%	18.43%	11.57%	8.68%	(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	\$1'063M Jan 13	110.26	19 Mar 13	0.19%	1.93%	6.19%	1.87%		5.84%	4.69%	(3.45%) Apr 12 - Aug 12
							Ytd Avg. 2013 4.00%						
Equity Diversified/Global													
TWO SIGMA ABSOLUTE RETURN FUND LTD <i>Two Sigma Advisers, LLC</i>	31 Oct 11	M	\$699M Jan 13	1,095.29	28 Feb 13	0.76%	4.00%	4.04%	1.23%		7.07%	4.76%	(3.27%) Aug 12 - Oct 12
Multi-Strategy													
Ytd Avg. 2013 2.41%													
							Ytd Avg. 2013 4.75%						
Multi-Strategy/Asia													
LIM ASIA MULTI-STRATEGY FUND CLASS A <i>George W. Long</i>	31 Dec 95	Q	\$862M Feb 13	37.03	15 Mar 13	0.76%	4.75%	3.57%	-0.23%	8.6%	7.90%	5.84%	(15.79%) Feb 08 - Nov 08
							Ytd Avg. 2013 0.07%						
Multi-Strategy/Global													
HUDSON BAY INTERNATIONAL FUND LTD <i>Hudson Bay Capital Management LP</i>	31 May 06	Q	\$1'376M Dec 12	219.31	14 Mar 13	0.35%	0.07%	11.37%	4.31%	8.44%	12.26%	5.25%	(3.92%) Nov 07 - Dec 07
Statistical Arbitrage													
Ytd Avg. 2013 0.41%													
							Ytd Avg. 2013 0.41%						
Statistical Arbitrage/Global													
A.R.T. INTERNATIONAL INVESTOR (BVI) Ltd <i>Aaron Sosnick</i>	28 Feb 07	Q	\$935M Feb 13	208.41	13 Mar 13	0.24%	0.88%	5.67%	7.88%	6.75%	12.92%	8.48%	(10.48%) Jul 07 - Aug 07
BLUEMATRIX FUND CLASS -A- USD <i>Leda Braga</i>	31 Oct 07	M	\$599M Feb 13	134.39	28 Feb 13	0.71%	2.17%	-2.49%	-1.42%	6.45%	5.70%	6.84%	(9.96%) Apr 11 - Sep 11

1. Max Drawdown: Peak to trough.

Past performance is not a reliable indicator of future performance.

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 0.41%						
Statistical Arbitrage/Global													
CAMPBELL GLOBAL ASSETS FUND LTD Class D <i>Campbell & CIE</i>	31 Dec 00	M	\$226M Jan 13	1,122.43	15 Mar 13	(1.00%)	(3.88%)	-10.1%	18.36%	17.47%	8.99%	10.43%	(22.98%) Feb 06 - Aug 07
GSA CAPITAL INTERNATIONAL FUND, LTD - CLASS A <i>Jonathan Hiscock</i>	28 Feb 05	Q	\$959M Nov 12	216.43	15 Mar 13	0.61%	3.96%	3.64%	15.2%	12.08%	10.07%	4.57%	(11.91%) Jun 08 - Sep 08
HIGHBRIDGE STATISTICAL OPP. LTD – CLASS A <i>Peter Beebee, Jerome Benveniste, Evan Dick, Alain Sunier</i>	31 Oct 06	M	\$729M Jan 13	1,293.04	15 Mar 13	(2.07%)	(1.10%)	5.2%	3.1%	-2.39%	4.11%	10.31%	(21.48%) Jun 07 - Aug 07
Systematic													
Ytd Avg. 2013 1.76%													
							Ytd Avg. 2013 6.40%						
Systematic/Europe													
BLACKROCK EOS CLASS B USD COMPOSITE <i>Robert Fisher</i>	28 Feb 02	M	\$197M Feb 13	1,282.62	19 Mar 13	2.55%	6.40%	3.49%	-3.11%	13.64%	9.50%	8.83%	(14.33%) Jul 07 - Jan 08
							Ytd Avg. 2013 0.21%						
Systematic/Global													
BLACKROCK 32 CAPITAL MASTER FUND SPC, LTD (THE) - A/1 <i>Raffaele Savi and Ken Kroner</i>	31 Jul 02	Y / M	\$745M Feb 13	1,990.88	15 Mar 13	0.14%	1.14%	9.41%	24.92%	20.38%	6.69%	7.38%	(25.15%) Jun 08 - Sep 09
BRYN MAWR OFFSHORE LTD <i>Kenneth B. Gray, Jr. & Stephen L. Walsh</i>	31 Dec 95	Q	\$71M Mar 13	4,882.75	15 Mar 13	0.09%	(0.23%)	6.61%	0.56%	5.96%	9.65%	4.07%	(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	\$269M Jan 13	1,870.64	28 Feb 13	(1.00%)	(0.29%)	6.58%	0.49%	5.96%	9.59%	4.73%	(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 1.36%													
Merger-Arbitrage/Global													
Ytd Avg. 2013 1.52%													
AETOS CORPORATION - CLASS A <i>Jason Dahl, Jonathan Spitzer</i>	31 Dec 85	M	\$116M Jan 13	25,397.40	18 Mar 13	0.46%	(1.56%)	1.25%	4.33%	6.57%	8.89%	11.49%	(34.97%) Aug 87 - Oct 87
CENTAURUS INTERNATIONAL RISK ARBITRAGE FUND <i>Randy Freeman</i>	30 Jun 09	M	€89M Oct 12	111.15	28 Feb 13	0.86%	(2.02%)	0.55%	0.01%	2.77%	2.92%	5.20%	(7.66%) May 11 - Aug 11
LION FUND, LTD (THE) <i>Nick Walker</i>	31 Jan 96	M	\$217M Jan 13	39.63	28 Feb 13	0.87%	(0.10%)	2.36%	4.6%	5.9%	8.30%	9.41%	(34.07%) Oct 07 - Feb 09
PAULSON ENHANCED LTD <i>John Paulson</i>	30 Apr 01	S	\$2'200M Feb 13	893.77	28 Feb 13	1.12%	7.66%	19.6%	-21.55%	26.08%	20.32%	16.32%	(30.43%) Apr 11 - Sep 11
PAULSON INTERNATIONAL, LTD <i>John Paulson</i>	30 Apr 96	M	\$1'495M Feb 13	803.97	28 Feb 13	0.56%	3.63%	9.07%	-10.17%	12.57%	12.61%	8.01%	(15.52%) May 11 - Sep 11
Ytd Avg. 2013 0.56%													
Merger-Arbitrage/USA													
GABELLI ASSOCIATES LIMITED - CLASS A <i>Mario Gabelli</i>	31 Aug 89	M	\$119M Dec 12	585.88	15 Mar 13	0.45%	0.56%	2.55%	3.03%	6.22%	7.79%	3.30%	(6.65%) Oct 07 - Oct 08

1. Max Drawdown: Peak to trough.

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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													
Ytd Avg. 2013 3.18%													
Diversified/Asia													
							Ytd Avg. 2013 5.52%						
SEGANTII ASIA-PACIFIC EQUITY MULTI-STRATEGY FUND <i>Simon Sadler & Kurt Ersoy</i>	30 Nov 07	M	\$640M Jan 13	232.06	15 Mar 13	0.66%	5.52%	4.81%	40.75%	1.72%	17.24%	7.67%	(5.20%) Aug 10 - Sep 10
Diversified/Emerging													
							Ytd Avg. 2013 1.14%						
CONTRARIAN EMERGING MARKETS OFF FUND LTD <i>Xiao Song</i>	31 Dec 05	Q	\$260M Jan 13	279.33	28 Feb 13	0.03%	1.19%	23.2%	-7.16%	33.16%	15.41%	14.40%	(28.43%) Feb 08 - Oct 08
SPINNAKER GLOBAL EMERGING MARKETS FUND, LTD <i>Bradley Wickens</i>	30 Jun 99	Q	\$1'508M Dec 12	1,957.97	15 Mar 13	(0.51%)	1.10%	20.69%	-9.31%	12.56%	24.21%	11.80%	(33.11%) May 08 - Feb 09
Diversified/Global													
							Ytd Avg. 2013 3.13%						
ALLBLUE LIMITED <i>Michael Platt</i>	31 Aug 05	M	\$8'048M Feb 13	194.37	28 Feb 13	0.18%	0.96%	5.96%	1.87%	8.06%	9.26%	4.73%	(4.51%) Jun 07 - Aug 07
ARROWGRASS INT FUND LTD <i>Nick Niell , Henry Kenner</i>	29 Feb 08	Q	€2'746M Jan 13	145.93	15 Mar 13	0.92%	3.45%	5.59%	-0.79%	3.84%	7.78%	4.23%	(4.40%) Apr 11 - Sep 11
BLACK DIAMOND, LTD - CLASS B (UNRESTRICTED) <i>Clint D. Carlson</i>	31 Dec 95	Q	\$98M Feb 13	324.33	15 Mar 13	0.34%	1.73%	10.27%	-0.69%	5.66%	7.07%	4.11%	(18.58%) Aug 08 - Dec 08
BLACKROCK MULTI-STRATEGY FUND LTD - CLASS A <i>Grace Gu</i>	30 Apr 05	M	\$1'505M Feb 13	1,465.89	28 Feb 13	0.49%	1.48%	8.94%	2.43%	10.2%	5.00%	5.75%	(13.96%) Jun 08 - Dec 08
BLACKROCK CAPITAL STRUCTURE INVESTMENTS FUND LTD <i>Chad Meuse, Benoy Thomas</i>	31 Dec 08	M	\$423M Feb 13	119.23	28 Feb 13	(1.64%)	(2.95%)	3.74%	22.94%	1.18%	4.31%	7.99%	(7.83%) Mar 09 - Apr 09
BLUECREST CAPL INTL LTD A USD <i>Michael Platt</i>	30 Nov 00	Q	\$12'500M Feb 13	440.67	28 Feb 13	0.96%	0.17%	5.82%	6.1%	12.82%	12.87%	5.59%	(4.83%) May 03 - Aug 03
BOUSSARD & GAVAUDAN HOLDING., LTD ordinary shares <i>Emmanuel Gavaudan</i>	31 Jan 07	D	€561M Oct 12	15.00	20 Mar 13	0.34%	1.98%	9.45%	-2.59%	11.49%	5.43%	7.30%	(20.69%) May 07 - Sep 08
BREXAN HOWARD M/S FUND, LTD – CL. A/USD <i>Alan Howard</i>	29 Feb 08	M	\$4'585M Feb 13	130.37	08 Mar 13	0.44%	2.07%	4.61%	5.2%	2.12%	5.42%	4.77%	(6.29%) Feb 08 - Sep 08
BRUMMER MULTISTRATEGY 2XL, LTD - C - <i>Klaus Jäntti, Patrik Brummer</i>	30 Apr 09	M	\$434M Nov 12	1,284.64	15 Mar 13	0.70%	3.93%	3.55%	1.02%	5.05%	6.67%	6.68%	(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	\$300M Feb 13	112.17	15 Mar 13	(0.25%)	3.51%	7.42%			10.72%	3.26%	(1.50%) Aug 12 - Oct 12

1. Max Drawdown: Peak to trough.

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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 3.13%												
CAMPBELL GLOBAL ASSETS FUND LTD Class B <i>Campbell & Company</i>	30 Jun 02	M	\$274M Jan 13	3,089.97	15 Mar 13	0.87%	5.66%	1.84%	1.83%	20.3%	6.73%	11.73%	(22.92%) Jun 07 - Aug 07
CQS DIRECTIONAL OPP. FEEDER FUND. Ltd – A NI USD <i>Michael Hintze</i>	31 Jul 05	Q	\$1'748M Feb 13	4,044.75	28 Feb 13	(0.10%)	0.83%	35.87%	-10.42%	31.45%	20.23%	14.65%	(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	\$770M Feb 13	1,608.37	28 Feb 13	0.03%	1.49%	11.4%	-3.45%	14.62%	8.23%	7.26%	(14.78%) Jun 08 - Dec 08
DOUBLE BLACK DIAMOND LTD - SERIES A (UNRESTRICTED) <i>Clint Carlson</i>	31 Mar 98	Q	\$2'796 M Feb 13	412.38	15 Mar 13	0.37%	1.96%	12.04%	-1.07%	9.39%	9.93%	5.43%	(17.93%) Aug 08 - Dec 08
GLG MARKET NEUTRAL FUND - CLASS Z USD UNRESTRICTED <i>Steve Roth</i>	31 Dec 97	M	\$858M Feb 13	871.70	13 Mar 13	0.13%	3.01%	18.4%	0.78%	33.6%	15.30%	15.15%	(54.03%) Nov 07 - Dec 08
HALCYON PARTNERS OFFSHORE FUND LTD <i>John M. Bader</i>	31 May 04	Q	\$2'600M Dec 12	176.88	08 Mar 13	0.21%	3.37%	11.24%	-5.91%	8.81%	6.71%	5.68%	(15.01%) Oct 07 - Dec 08
HIGHBRIDGE CAPITAL CORPORATION CLASS -A-Series N (Composite) <i>Mark Vanacore</i>	31 Aug 92	Q / Y	\$4'900 M Sep 12	84,989.07	31 Jan 13	2.12%	2.12%	9.79%	-5.11%	3.98%	11.04%	7.19%	(30.04%) Jun 08 - Nov 08
HUTCHIN HILL CAPITAL OFFSHORE FUND LTD <i>Neil Chriss</i>	30 Jun 08	Q	\$927M Feb 13	1,557.52	15 Mar 13	(0.02%)	4.56%	11.05%	-5.03%	6.89%	9.86%	6.53%	(7.75%) Apr 11 - Feb 12
JABCAP GLOBAL BALANCED FUND LTD CLASS D/1 NI <i>Philippe Jabre</i>	30 Apr 07	W	\$397M Feb 13	169.67	21 Mar 13	3.13%	9.95%	15.5%	-27.33%	3.57%	9.38%	14.23%	(35.04%) Apr 10 - Jun 12
JABCAP MULTI STRATEGY FUND LTD CLASS D/1 NI <i>Philippe Jabre</i>	31 Jan 07	M	\$508M Jan 13	125.68	28 Feb 13	3.68%	10.86%	11.8%	-25.65%	6.5%	3.83%	17.94%	(40.20%) Feb 08 - Jan 09
LINDEN INTERNATIONAL LTD <i>Joe Wong</i>	31 May 03	Q	\$1'180M Jan 13	276.31	28 Feb 13	0.64%	4.21%	4.15%	-7.84%	24.01%	10.98%	9.89%	(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	\$126M Feb 13	113.40	15 Mar 13	1.25%	5.60%	7.39%			14.05%	4.85%	(1.15%) Nov 12 - Dec 12
MILLENNIUM INTL LTD <i>Israel A Englander</i>	31 Dec 89	Q	\$17'850M Feb 13	2,361.54	14 Mar 13	0.93%	3.08%	6.32%	8.39%	13.22%	14.57%	4.43%	(7.24%) May 98 - Aug 98
PINE RIVER FUND CLASS -B1- SHARES <i>Aaron Yeary</i>	31 May 02	Q	\$2'314M Mar 13	3,450.42	15 Mar 13	0.89%	6.34%	21.75%	5.7%	13.87%	12.15%	10.86%	(29.16%) Jun 08 - Dec 08
PLATINUM PARTNERS VALUE ARBITRAGE INT. FUND LTD <i>Mark Nordlicht</i>	31 Dec 02	Q	\$726M Feb 13	6,097.73	28 Feb 13	0.83%	2.66%	11.91%	19.61%	17.49%	19.46%	4.99%	(4.42%) Aug 08 - Oct 08

1. Max Drawdown: Peak to trough.

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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 3.13%												
QVT OFFSHORE LTD CLASS 1-NR <i>Dan Gold</i>	31 Oct 03	Y / Q	\$2'485M Jan 13	2,342.55	15 Feb 13	(0.13%)	1.77%	14.36%	6.5%	12.16%	9.58%	9.99%	(40.35%) Feb 08 - Dec 08
STRATUS FUND LIMITED CLASS B <i>Jean-Philippe Bouchard, Philippe Jordan, Marc Potters, Jacques Sauliere</i>	30 Nov 03	M	\$4'188M Dec 12	2,089.95	15 Mar 13	(0.09%)	2.83%	-2.89%	15.63%	1.56%	8.25%	5.80%	(8.14%) Jun 07 - Sep 07
TWO SIGMA HORIZON CAYMAN LTD <i>Two Sigma Investments, LLC</i>	30 Apr 08	Q	\$305M Jan 13	1,296.17	28 Feb 13	1.24%	1.40%	9.29%	-13.97%	17.76%	5.51%	9.56%	(17.85%) May 11 - Nov 11
VISIUM GLOBAL OFFSHORE FUND LTD <i>Jacob Gottlieb</i>	31 Mar 09	M	\$263M Feb 13	275.25	15 Mar 13	0.77%	3.62%	19.52%	1.75%	20.05%	29.14%	11.23%	(7.80%) Apr 10 - Jun 10
WEISS MULTI-STRATEGY PARTNERS (CAYMAN) LTD <i>Weiss Multi-Strategy Advisers, LLC</i>	30 Sep 06	Q	\$191M Jan 13	157.34	15 Mar 13	0.81%	2.32%	1.13%	-0.5%	4.66%	7.27%	7.09%	(18.15%) Jun 08 - Dec 08
Diversified/Japan	Ytd Avg. 2013 6.42%												
LIM JAPAN FUND <i>George Long</i>	31 Oct 04	Q	\$150M Feb 13	189.91	15 Mar 13	1.24%	6.42%	5.62%	2.73%	14.28%	7.96%	6.02%	(10.09%) Jun 08 - Feb 09

1. Max Drawdown: Peak to trough.

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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 0.70%													
Arbitrage/Global													
							Ytd Avg. 2013 0.70%						
BLUEMOUNTAIN EQUITY ALTERNATIVES FUND <i>Alan Gerstein</i>	28 Feb 06	Q	\$535M Jan 13	2,127.68	15 Mar 13	1.26%	3.04%	12.24%	7.67%	2.67%	11.31%	7.12%	(9.57%) Sep 08 - Feb 09
CASSIOPEIA FUND CLASS C <i>Pierre de Saab & Alain Dos Santos</i>	31 Jul 04	M	\$701M Feb 13	233.59	15 Mar 13	0.09%	2.06%	24.85%	6.52%	11.98%	13.57%	10.19%	(15.42%) Mar 10 - Jun 10
PIMCO MULTI-ASSET VOLATILITY FUND LTD <i>Josh Thimons, Josh Davis, Matt Dorsten</i>	31 Jul 11	M	\$847M Feb 13	132.42	28 Feb 13	(1.20%)	(2.99%)	13.41%	20.36%		19.40%	8.15%	(4.14%) Oct 12 - Feb 13

1. Max Drawdown: Peak to trough.

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