

## Swiss Registered Funds of Hedge Funds

Data per Dec 11

Currency	ISIN-Number	Name	Inception Date	NAV per Unit	AuM (mn., share size)	48Mth PR <sup>1</sup>	YTD RoR (%)	1 Mth RoR (%)	3 Mth RoR (%)	12 Mth RoR (%)	36 Mth RoR (% p.a.)	36 Mth SR (% p.a.) <sup>2</sup>	Classification <sup>3</sup>
CHF	IE00B0DBV956	Swiss Capital Trend Fund Class C	01.07.2004	117.42	2.78	A	-6.96	0.06	-3.98	-6.96	-2.27	-0.43	FD
CHF	IE00B0DBT53	Swiss Capital AI Megatrend Fund C	01.11.2005	119.12	1.62	B	-3.08	-0.62	-1.33	-3.08	3.39	0.62	D
CHF	GB00B0BV3S03	ISPartners Diversified Fund - Argon Fund	31.08.2004	116.30	n/a <sup>4</sup>	B	-3.33	0.25	-0.15	-3.33	3.09	0.77	D
CHF	CH0016409986	Avadis Hedge Funds	31.03.2002	122272.66	138.88	B	-4.07	-0.25	0.35	-4.07	2.63	0.58	D
CHF	CH0018784717	UBS (CH) Global Alpha Strategies	30.06.2004	1153.67	223.18	B	-5.32	-0.08	-0.54	-5.32	5.20	0.96	D
CHF	IE00B0DBV402	Swiss Capital Turnaround Fund Class C	01.11.2005	103.69	3.00	B	-5.72	0.07	-0.53	-5.72	2.02	0.33	FN
CHF	LU0320581241	Edmond de Rothschild Prifund Alpha Uncorrelated CH	31.09.2007	96.80	139.31	B	-7.55	-1.44	-1.19	-7.55	4.97	0.86	FN
CHF	CH0117502515	Heritage Long Short Equity A	31.03.1991	98.98	1.37	C	-1.45	-1.09	-1.02	-1.45	-0.20	-0.06	FD
CHF	LU0174506203	3A Multi Arbitrage Fund -B-	01.07.2004	1163.95	15.00	C	-2.97	-0.11	0.17	-2.97	3.33	0.90	D
CHF	CH0044026851	BSI Multimanager Yield Enhancement CHF	01.01.2005	89.27	n/a <sup>4</sup>	C	-3.27	-0.42	-0.33	-3.27	6.52	1.43	D
CHF	GB00B01FR355	HSBC GH Fund - Swiss Franc Hedged Class	31.03.2004	110.24	113.00	C	-4.38	-0.46	-0.52	-4.38	3.49	0.76	D
CHF	GB00B01FQY99	HSBC Multi-Adviser Arbitrage Fund - Swiss Franc Hedged Class	31.03.2004	92.39	1.68	C	-4.60	-0.38	-0.05	-4.60	3.33	0.83	FN
CHF	CH0021818379	Gutzwiller TWO	31.12.2005	102.40	26.23	C	-4.66	-0.49	0.89	-4.66	1.82	0.47	FN
CHF	CH0012521271	PRISMA Alternativ - Konservatives Profil	30.11.2001	1119.36	69.50	C	-4.99	-0.20	-1.22	-4.99	4.28	1.06	D
CHF	VGG8802V2306	Polygon Capital CHF Class	30.09.1995	2272.86	160.84	C	-5.01	-0.16	1.30	-5.01	2.64	0.49	D
CHF	LU0173092007	Credit Suisse PST (Lux) Multi Strategy R	31.08.2004	1027.22	45.51	C	-6.25	-0.76	-0.50	-6.25	1.62	0.40	D
CHF	CH0017037711	Bonhôte Alternative Multi-Performance	01.03.2004	12948.00	53.62	C	-6.94	-0.91	-1.62	-6.94	1.45	0.29	D
CHF	CH0019988457	PvB (CH) Andante Fund X-G7 CHF	31.03.2005	11597.55	8.86	C	-9.08	-1.38	-1.22	-9.08	4.86	0.65	FD
CHF	LU0190711035	Edmond de Rothschild Prifund Alpha Diversified	30.04.2004	119.50	96.82	C	-9.66	-1.52	-0.36	-9.66	3.35	0.50	D
CHF	GB0007362972	Galileo Pacific Fund	28.02.1997	305.37	93.54	C	-10.45	0.91	0.82	-10.45	-1.50	-0.14	FD
CHF	CH0017403509	Reichmuth Himalaja	31.12.2003	1129.15	168.00	C	-11.09	-1.49	-1.23	-11.09	3.94	0.45	D
CHF	LU0276850301	Edmond de Rothschild Prifund Alpha Europa Cl.	30.11.2006	93.07	6.00	C	-11.16	-0.70	-0.30	-11.16	3.94	0.56	FD
CHF	GB00B0506733	Galileo Natural Resources Fund	31.01.2005	116.46	118.15	C	-13.94	-2.48	0.90	-13.94	-1.59	-0.11	FD
CHF	CH0016103415	Swisscanto Alternative Fund - Diversified	01.08.2003	1031.36	82.84	D	-3.47	-0.45	-1.44	-3.47	1.18	0.42	D
CHF	CH0012737752	GAM Global Multi-Alpha	28.02.2002	108.02	32.80	D	-3.54	-0.35	-0.14	-3.54	-1.24	-0.40	D
CHF	LU0238241169	MirAlt Sicav Diversified - A	01.02.2006	88.58	n/a <sup>4</sup>	D	-4.20	-0.29	-0.61	-4.20	-0.48	-0.09	D
CHF	IE00B0DBT273	Swiss Capital Long Short Equity Fund Class C	01.04.2005	99.91	0.49	D	-4.72	0.14	-2.42	-4.72	-1.38	-0.35	D
CHF	CH0016227735	BCV Directional Fund -A-	26.06.2003	1007.76	34.00	D	-5.47	-1.04	-1.43	-5.47	0.26	0.05	D
CHF	CH0019988333	PvB (CH) Andante Fund G7 CHF	31.03.2005	9128.35	8.02	D	-8.83	-0.74	0.77	-8.83	-0.29	-0.05	FD
CHF	CH0017037661	Bonhôte Alternative Multi-Arbitrage	01.03.2004	10287.00	39.93	D	-8.99	-0.64	-1.49	-8.99	2.94	0.61	D
CHF	LU0173104885	3A Multi Strategy Fund -B-	01.08.2003	1078.98	61.42	D	-9.32	-0.45	-1.91	-9.32	2.06	0.42	D
CHF	CH0012521255	PRISMA Alternativ - Dynamisches Profil	31.07.2001	1058.63	49.00	D	-11.53	-1.12	-2.38	-11.53	0.14	0.03	D
CHF	CH0024350453	ARPAGUS Fund	28.02.2006	79.18	n/a <sup>4</sup>	D	-11.92	2.76	4.68	-11.92	-2.00	-0.21	D
CHF	CH0016172253	Heritage Total Return (CHF)	24.06.2003	1038.67	21.75	E	-2.96	-1.21	-2.54	-2.96	-1.52	-0.56	D
CHF	IE00B0DBTQ82	SC Modus Classic Defender Fund Class C	01.08.2002	96.77	11.97	E	-3.02	0.19	-0.54	-3.02	-0.14	-0.09	D
CHF	CH0016227958	BCV Defensive Fund -A-	26.06.2003	787.18	27.14	E	-6.48	-0.42	-0.72	-6.48	-1.94	-0.66	D
CHF	LU0301665740	3A Asia Fund -B-	01.06.2007	763.57	1.52	E	-8.14	-3.00	-2.50	-8.14	-2.18	-0.41	D
CHF	CH0023004150	Swisscanto (CH) Alternative Fund - Directional	29.05.2006	817.12	4.79	E	-8.32	-0.43	0.86	-8.32	-2.07	-0.41	D
CHF	LU0174505734	3A Long Short Fund - B	31.03.2005	850.56	4.00	E	-12.48	-1.83	-1.97	-12.48	1.54	0.25	FD
CHF	CH0111046725	Vontobel Diversified Alpha Fund	01.01.2005	854.34	62.55	E	-12.66	-2.38	-2.98	-12.66	-4.00	-0.93	D
CHF	IE0008418018	Star MM - Circle E Fund	18.09.1996	346.92	18.64	E	-17.03	-1.05	0.46	-17.03	-8.39	-0.99	FD
CHF	CH0018220399	Blue Spring Fund	01.05.2004	139.67	18.32	E	-19.86	-0.86	-0.62	-19.86	-10.05	-1.16	FD
CHF	CH0038678600	PAS Low Vol - A	31.03.2008	902.51	5.60	TS	-7.03	-0.85	-1.65	-7.03	0.88	0.21	D
CHF	LI0120846287	ifund liquid opportunities I (UCITS)	30.11.2010	933.31	4.97	TS	-7.20	-0.32	-3.01	-7.20			D
CHF	LU0557981338	Mirabaud Multi-Manager - A	31.08.2010	92.60	n/a <sup>4</sup>	TS	-8.88	-0.40	-0.57	-8.88			D
CHF	LU0531091287	Mirabaud Multi-Manager - Prosper P	31.08.2010	93.72	n/a <sup>4</sup>	TS	-8.90	-0.40	-0.60	-8.90			D
CHF	LU0173091025	Credit Suisse PST (Lux) Global Equities Long Short R	31.01.2008	769.36	2.64	TS	-9.14	-0.77	0.43	-9.14	-1.86	-0.34	FD
CHF	CH0043945481	BSI-Multimanager Directional Fund	01.08.2008	87.87	n/a <sup>4</sup>	TS	-11.92	-1.99	-0.01	-11.92	3.38	0.40	FD
CHF	IE0008413175	Star MM - Multi Mondial Fund	31.12.2009	142.61	17.03	TS	-16.65	-0.72	-0.68	-16.65			FD
CHF	CH0017646743	CSA Hedge Fund CHF	01.01.2004	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
CHF	LU0525190715	Gottex Absolute Return Class C	30.06.2011	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
CHF	CH0013569014	PAI Select Strategies Balanced -A1-	25.11.2002	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
CHF	LU0082090811	Signet Global Multi Strategy Fund Uniq	01.01.1998	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D

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EUR	GB00B127B806	HSBC Trading AdvantEdge Fund - Euro Class	31.03.2006	135.88	22.81	A	-1.18	0.72	-2.95	-1.18	-0.42	-0.11	FD
EUR	IE00B0DBV840	Swiss Capital Trend Fund Class B	01.08.2004	129.67	3.14	A	-6.11	0.12	-3.76	-6.11	-1.50	-0.41	FD
EUR	IE00B0DBTB30	Swiss Capital AI Megatrend Fund B	01.10.2005	126.74	0.40	B	-1.97	-0.53	-1.02	-1.97	4.45	0.66	D
EUR	CH0044026927	BSI Multimanager Yield Enhancement EUR	01.01.2005	99.26	n/a <sup>4</sup>	B	-2.17	-0.26	-0.16	-2.17	7.78	1.61	D
EUR	IE00B0DBV394	Swiss Capital Turnaround Fund Class B	01.08.2006	105.99	0.94	B	-4.52	0.13	-0.18	-4.52	2.92	0.36	FN
EUR	LU0253067671	LODH Multiadvisers - Global Equity Long Short	30.04.2006	3986.93	45.63	B	-4.95	-0.86	-0.24	-4.95	4.18	0.76	FD
EUR	LU0129763057	Edmond de Rothschild Prifund Alpha Uncorrelated EU	30.04.2001	172.73	857.55	B	-6.82	-1.52	-1.03	-6.82	6.37	0.94	FN
EUR	CH0035052924	SAAF I (CH) Latin America Fund (EUR)	30.11.2007	101.20	3.04	B	-10.63	-2.07	-1.82	-10.63	8.15	0.68	D
EUR	LU0153296883	3A Multi Arbitrage Fund -B-	01.08.2003	1210.95	12.27	C	-1.75	0.14	0.63	-1.75	4.17	0.94	D
EUR	GB00B01FRX57	ISPartners Diversified Fund - Argon Fund	31.12.2003	129.27	n/a <sup>4</sup>	C	-2.50	0.19	-0.09	-2.50	4.05	0.83	D
EUR	GB00B01FR132	HSBC GH Fund - Euro Hedged Class	31.03.2004	122.84	184.98	C	-3.21	-0.40	-0.31	-3.21	4.41	0.80	D
EUR	LU0238240435	MirAlt Sicav Diversified - A	01.02.2006	94.70	n/a <sup>4</sup>	C	-3.28	-0.16	-0.48	-3.28	0.16	-0.10	D
EUR	GB00B01FQW75	HSBC Multi-Adviser Arbitrage Fund - Euro Hedged Class	30.04.2004	102.44	23.76	C	-3.43	-0.30	0.17	-3.43	4.44	0.93	FN
EUR	LU0173095018	Credit Suisse PST (Lux) Multi Strategy R EUR	31.08.2004	1128.97	32.61	C	-5.14	-0.87	-0.40	-5.14	2.66	0.47	D
EUR	CH0017037745	Bonhôte Alternative Multi-Performance	01.03.2004	8938.00	13.96	C	-6.08	-0.84	-1.32	-6.08	2.48	0.34	D
EUR	LU01163012726	Permal Multi-Manager Funds (LUX) Advantage Multi-Strategy F	30.06.2003	1218.09	23.47	C	-6.09	-0.56	-0.64	-6.09	4.10	0.55	D
EUR	CH0019988564	PvB (CH) Andante Fund X-G7 EUR	31.03.2005	12522.65	5.94	C	-7.24	-1.31	-0.86	-7.24	6.05	0.72	FD
EUR	LU0173396051	Edmond de Rothschild Prifund Alpha Diversified	31.07.2003	137.48	360.52	C	-8.63	-1.48	-0.19	-8.63	4.56	0.56	D
EUR	LU0191762235	Edmond de Rothschild Prifund Alpha Emerging Markets	31.03.2004	149.28	11.29	C	-9.94	-1.03	-0.40	-9.94	5.22	0.48	FD
EUR	CH0017403574	Reichmuth Himalaja	31.12.2003	1214.90	14.00	C	-10.19	-1.47	-1.07	-10.19	4.75	0.45	D
EUR	LU0167857092	Edmond de Rothschild Prifund Alpha Traders Cl.	31.03.2003	150.00	116.38	C	-10.58	-3.47	-2.27	-10.58	3.44	0.36	FD
EUR	LU0276847851	Edmond de Rothschild Prifund Alpha Europa Cl.	30.11.2006	96.80	52.17	C	-10.64	-0.62	0.06	-10.64	5.22	0.61	FD
EUR	IE00B0DBTP75	SC Modus Classic Defender Fund Class B	30.06.2002	107.99	5.92	D	-1.84	0.02	-0.51	-1.84	0.66	-0.05	D
EUR	CH0012737760	GAM Global Multi-Alpha	28.02.2002	123.90	9.10	D	-2.56	-0.30	0.11	-2.56	-0.40	-0.35	D
EUR	CH0010199443	Swisscanto Alternative Fund - Diversified	31.05.2000	1423.83	14.61	D	-2.78	-0.41	-1.18	-2.78	1.76	0.37	D
EUR	IE00B0DBTY66	Swiss Capital Long Short Equity Fund Class B	01.03.2003	118.28	3.05	D	-3.65	0.19	-2.20	-3.65	-0.41	-0.28	D
EUR	LU0160287545	MirAlt Sicav North America - A	01.01.2003	124.16	n/a <sup>4</sup>	D	-6.84	-0.14	0.59	-6.84	0.94	0.05	FD
EUR	CH0019988382	PvB (CH) Andante Fund G7 EUR	31.03.2005	9931.50	15.70	D	-7.26	-0.65	1.08	-7.26	0.55	-0.03	FD
EUR	LU0153294326	3A Multi Strategy Fund -B-	01.02.2003	1235.88	39.27	D	-8.26	-0.39	-1.62	-8.26	2.99	0.46	D
EUR	CH0017037695	Bonhôte Alternative Multi-Arbitrage	01.03.2004	7172.00	16.32	D	-8.36	-0.57	-1.18	-8.36	3.88	0.64	D
EUR	LU0182655596	Permal Multi-Manager Funds (LUX) Natural Resources Fund	31.05.2004	1236.51	68.70	D	-9.83	-2.05	-1.09	-9.83	3.08	0.32	FD
EUR	LU0132285239	MirAlt Sicav Europe - A	01.07.2001	58.26	n/a <sup>4</sup>	D	-11.04	-0.78	-0.87	-11.04	-0.17	-0.13	FD
EUR	CH0024350503	ARPAGUS Fund	28.02.2006	83.68	n/a <sup>4</sup>	D	-11.10	2.67	4.31	-11.10	-1.25	-0.20	D
EUR	LU0145918693	Edmond de Rothschild Prifund Alpha Volatility	28.02.2002	120.86	25.23	D	-11.76	-1.31	-0.10	-11.76	1.72	0.15	FD
EUR	CH0020691728	SAAF I (CH) Diversified Alpha Fund (EUR)	30.11.2005	104.08	9.25	D	-13.98	-1.21	-6.14	-13.98	-2.93	-0.71	D
EUR	GG00B1RBJN89	HSBC Emerging AdvantEdge Fund	01.03.2007	80.73	2.98	D	-14.28	-5.32	-5.67	-14.28	0.90	0.05	D
EUR	CH0018316577	Heritage Total Return (EUR)	24.05.2004	1093.40	6.43	E	-1.85	-1.15	-2.23	-1.85	-0.73	-0.52	D
EUR	LU0301664776	3A Asia Fund -B-	01.06.2007	848.72	1.66	E	-6.93	-2.98	-2.29	-6.93	-1.27	-0.36	D
EUR	LU0173093401	Credit Suisse PST (Lux) Global Equities Long Short R	31.08.2006	890.70	28.68	E	-7.71	-0.65	0.74	-7.71	-1.08	-0.33	FD
EUR	CH0023136853	PvB (CH) Andante Fund Europe EUR	31.03.2006	9107.35	2.48	E	-10.69	-0.85	0.33	-10.69	0.11	-0.10	FD
EUR	LU0153295489	3A Long Short Fund - B	31.03.2005	922.31	5.62	E	-11.57	-1.77	-1.71	-11.57	2.35	0.26	FD
EUR	GG00B1RBJK58	HSBC Asian AdvantEdge Fund	01.03.2007	89.64	0.83	E	-12.06	-1.21	-2.90	-12.06	0.35	-0.04	D
EUR	CH0107690882	UBS (CH) Global Alpha Strategies	31.01.2010	978.17	2.91	TS	-4.24	-0.01	-0.27	-4.24			D
EUR	CH0035720041	BCV Directional Fund -A-	20.03.2008	870.91	0.03	TS	-4.33	-0.98	-1.20	-4.33	1.01	0.06	D
EUR	LU048908995	ifund liquid alternatives I (UCITS)	31.12.2008	1009.19	9.84	TS	-4.54	0.70	-1.42	-4.54	0.30	-0.14	D
EUR	FR0010868430	HDF Marlin Class IA (UCITS)	28.02.2010	946.05	n/a <sup>4</sup>	TS	-4.72	-0.55	-1.63	-4.72			D
EUR	CH0038680135	PAS European Markets - A	31.03.2008	964.83	40.48	TS	-4.89	-0.55	0.34	-4.89	3.15	0.53	D
EUR	CH0038678352	PAS Low Vol - A	31.03.2008	942.28	37.39	TS	-5.17	-0.35	-0.93	-5.17	1.86	0.27	D
EUR	CH0035651667	BCV Defensive Fund -A-	20.12.2007	751.29	0.06	TS	-5.49	-0.37	-0.51	-5.49	-1.21	-0.64	D
EUR	LU0527840770	BSI Multinvest - Alternative UCITS	30.07.2010	96.58	n/a <sup>4</sup>	TS	-5.70	-0.07	-0.22	-5.70			D
EUR	CH0038678725	PAS Global Long Short - A	31.03.2008	826.91	20.56	TS	-6.09	-1.35	-0.27	-6.09	1.67	0.16	D
EUR	LU043334510	ifund liquid opportunities I (UCITS)	30.09.2009	1006.46	19.24	TS	-6.13	-0.16	-2.70	-6.13			D
EUR	IE00B4T7Y304	HSBC UCITS AdvantEdge Fund	30.11.2009	92.43	6.51	TS	-6.95	-0.51	-1.02	-6.95			FD
EUR	LU0442177324	PARETURN HI CORE UCITS FUND S	28.02.2010	92.57	n/a <sup>4</sup>	TS	-7.79	-0.45	-0.73	-7.79			D
EUR	LU0473868700	Mirabaud Multi-Manager - Prosper P	31.12.2009	94.91	n/a <sup>4</sup>	TS	-8.25	-0.34	-0.40	-8.25			D
EUR	LU0557979860	Mirabaud Multi-Manager - A	31.12.2009	93.33	n/a <sup>4</sup>	TS	-8.25	-0.34	-0.41	-8.25			D
EUR	CH0038679848	PAS Emerging Markets - A	31.03.2008	795.30	14.80	TS	-9.59	-1.31	0.19	-9.59	0.30	-0.04	D
EUR	CH0043945465	BSI-Multimanager Directional Fund	01.08.2008	87.79	n/a <sup>4</sup>	TS	-10.46	-0.81	0.19	-10.46	4.36	0.43	D
EUR	LU0525190392	Gottex Absolute Return Class A	30.06.2010	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
EUR	CH0013569030	PAI Select Strategies Balanced -C1-	25.11.2002	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
EUR	LU0096696553	Signet Global Multi Strategy Fund Uniq	01.03.1998	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D



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USD	LU0625710982	Gottex Absolute Return Class I	30.06.2011	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
USD	CH0013569022	PAI Select Strategies Balanced -B1-	25.11.2002	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D
USD	LU0059928936	Signet Global Multi Strategy Fund Uniq	01.09.1995	n/a <sup>4</sup>	n/a <sup>4</sup>	NR							D

<sup>1</sup> PR: Performance-Rating Rating A (top) to E (worst), based on alpha, CVaR and 48 months returns. TS: Too short indicates that there is insufficient track-record to attribute a rating. NR: Not rateable indicates that the FoHF-Performance is not rateable due to missing data. Please note that the performance rating is based on historical performance figures. Therefore, no predictive value should be assumed. Also, neither the ratings, nor the tables represent any recommendation to buy or sell any of the rated funds. | <sup>2</sup> Sharpe Ratio (Risk-free rate: 1 Mth LIBOR) | <sup>3</sup> D: Diversified, FD: Focussed Directional, FN: Focussed Non Directional, F3: Fund of FoHF | <sup>4</sup> n/a: Data not delivered

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- > Lombard Odier Darier Hentsch & Cie
- > Man Investments
- > Pictet & Cie
- > Privatbankiers Reichmuth & Co