

Merrant Alpha Select

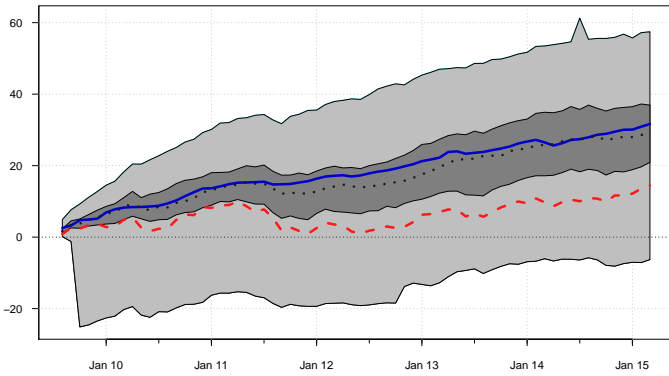
Latest NAV: Mar 2015

Currency:

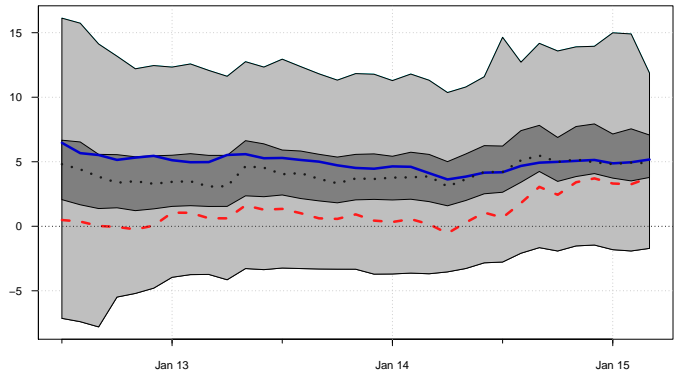
Classfn: F-ND

ISIN:

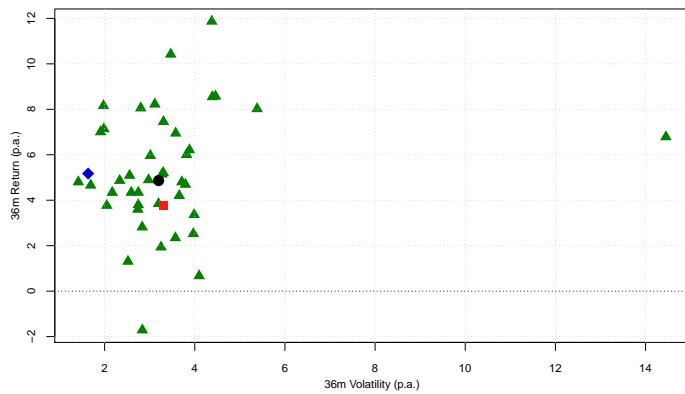
Cumulative Returns



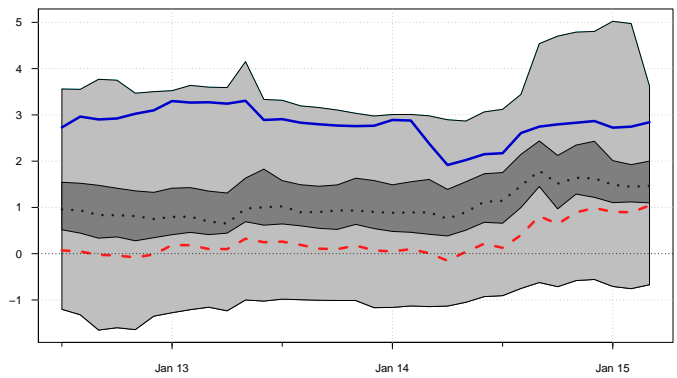
Rolling Return 36m (p.a.)



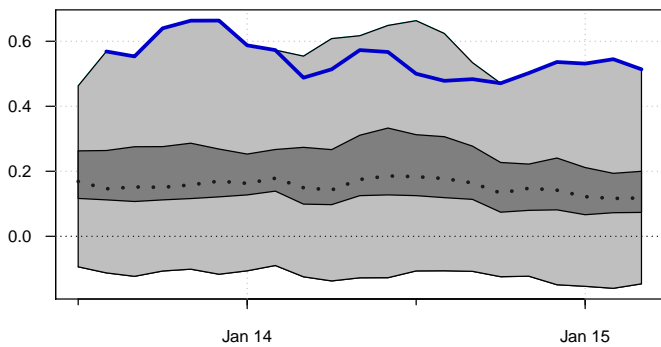
Risk Return 36m



Rolling Sharpe Ratio 36m (p.a.)



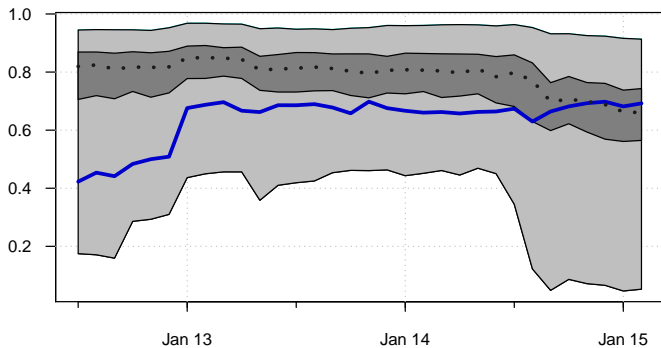
Performance Score 48m



—◆	Merrant Alpha Select
- - -■	hedgegate Swiss FoHF Index
...●	Peer Group Median
▲	Peer Group

	◆	■	●
Performance Rating 48m	A	NA	B
Performance Score 48m	0.51	NA	0.11
YTD Return	1.62	2.81	1.75
2014 Return	3.89	1.64	2.01
1m Return	0.77	0.92	0.53
3m Return	1.62	2.81	1.75
1y Return	5.26	4.78	2.4
3y Return (p.a.)	5.17	3.77	4.87
3y SD (p.a.)	1.64	3.32	3.2
3y Sharpe Ratio (p.a.)	2.84	1.04	1.44
s.i. Return (p.a.)	6.53	2.74	NA
s.i. SD (p.a.)	1.89	4.17	NA
s.i. Sharpe Ratio (p.a.)	2.85	0.61	NA
s.i. Sortino Ratio (p.a.)	8	0.88	NA
s.i. Calmar Ratio	3.62	0.28	NA

Rolling Correlation to SFoHFI 36m



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Name	PR*	Curr	Legalstructure
Acantias Offshore Fund Class A	NR	USD	FoHF for qualified Investors
Amundi Absolute Return Harmony Class I	C	USD	FoHF for qualified Investors
Antarctica Credit and Distressed Fund Ltd.	C	USD	FoHF for qualified Investors
Aurum Isis Fund	A	USD	FoHF for qualified Investors
BCV Defensive Fund -A-	D	USD	Swiss Investment Fund
Bonhôte Alternative Multi-Arbitrage	E	USD	Swiss Investment Fund
Cheyne Multi-Strategy Fund Ü Liquid Strategies	TS	USD	FoHF for qualified Investors
Crossborder Solar Global A	NR	USD	FoHF for qualified Investors
Crown Alternative Bond C	C	USD	FoHF for qualified Investors
Crown Alternative Credit C	NR	USD	FoHF for qualified Investors
Culross Arbitrage SP	C	USD	FoHF for qualified Investors
Culross Global SP	C	USD	FoHF for qualified Investors
Edmond de Rothschild Prifund Alpha Uncorrelated US	B	USD	Foreign Investment Fund
Fintan Investments Ltd	NR	USD	FoHF for qualified Investors
FRM Credit Strategies - Class A USD	NR	USD	FoHF for qualified Investors
FRM Equity Alpha Fund Limited - Class A	TS	USD	FoHF for qualified Investors
GAM MP Credit - USD Reserved	NR	USD	FoHF for qualified Investors
Gems Recovery Portfolio	D	USD	FoHF for qualified Investors
Gottex Alternative Credit Fund	A	USD	FoHF for qualified Investors
Gottex Market Neutral Plus Fund NL		USD	FoHF for qualified Investors
Gutzwiller TWO	D	USD	Swiss Investment Fund
Hedge Invest Global Holdings Sicav Plc	B	USD	FoHF for qualified Investors
Hermes BPK Fund	NR	USD	FoHF for qualified Investors
Hermes BPK Restructuring Fund	NR	USD	FoHF for qualified Investors
Horizon Credit Hedge Cell	B	USD	FoHF for qualified Investors
HSBC Multi-Adviser Arbitrage Fund - US Dollar Class	B	USD	FoHF for qualified Investors
HSBC UCITS AdvantEdge Fund	D	USD	Foreign Investment Fund
Insight Broad Opportunities Fund S	TS	USD	FoHF for qualified Investors
Ironwood International Ltd.	NR	USD	FoHF for qualified Investors
Jubilee Absolute Return Fund - Class B	NR	USD	FoHF for qualified Investors
KStone ARV Ltd	NR	USD	FoHF for qualified Investors
KStone MultiStrategy Ltd	NR	USD	FoHF for qualified Investors
Liongate Multi-Strategy Fund - Class A1	E	USD	FoHF for qualified Investors
Lyrical Multi-Manager Fund LP	B	USD	FoHF for qualified Investors
Mariner Atlantic Ltd.	A	USD	FoHF for qualified Investors
Merrant Alpha Select	A	USD	FoHF for qualified Investors
MFO Diversified Fund Limited	A	USD	FoHF for qualified Investors
Millburn MCo Partners L.P.	B	USD	FoHF for qualified Investors
MirAlt Sicav Diversified - A	B	USD	Foreign Investment Fund
NotzStucki Multi Strategy SICAV - Pendulum Class I USD	A	USD	FoHF for qualified Investors
Olympia Star I	D	USD	FoHF for qualified Investors
Orbita Capital Return Strategy Ltd	A	USD	FoHF for qualified Investors



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Name	PR*	Curr	Legalstructure
Oyster Multi-Manager Low Volatility -B-	B	USD	Foreign Investment Fund
Oyster Multi-Strategy Alternative -B-	D	USD	Foreign Investment Fund
Oyster Multi-Strategy Ucits Alternative A		USD	Foreign Investment Fund
Permal Fixed Income Holdings N.V. Class N	C	USD	FoHF for qualified Investors
Permal Select Opportunities Ltd class A	TS	USD	FoHF for qualified Investors
Persistent Edge Asia Partners Master Fund, L.P.	NR	USD	FoHF for qualified Investors
Pictet Pleiad I	C	USD	FoHF for qualified Investors
Pioneer Horizon Fund	NR	USD	FoHF for qualified Investors
Pioneer Meteor Opportunities Fund I	C	USD	FoHF for qualified Investors
Pioneer Restructuring Fund I	C	USD	FoHF for qualified Investors
Private Advisors Stable Value Fund, Ltd.	NR	USD	FoHF for qualified Investors
Qualitium FOHF Class I USD	B	USD	FoHF for qualified Investors
Reyl Resurgence Fund	NR	USD	FoHF for qualified Investors
Signet Global Multi-Strategy Fund	C	USD	FoHF for qualified Investors
Signet Global Multi Strategy Fund Uniq	TS	USD	FoHF for qualified Investors
SkyBridge - Legion Strategies	A	USD	FoHF for qualified Investors
SPI Capital Preservation	A	USD	FoHF for qualified Investors
SSARIS Multi-Manager Relative Value Strategy	D	USD	FoHF for qualified Investors
Stable Alpha Limited Class H	NR	USD	FoHF for qualified Investors
Stenham Credit Opportunities	TS	USD	FoHF for qualified Investors
TA Sicav Arbitrage Opportunities A	A	USD	FoHF for qualified Investors
The Hedged Strategies Fund (QP), Ltd.	NR	USD	FoHF for qualified Investors
UBS AundQ Alternative Solution Limited	A	USD	FoHF for qualified Investors
UBS Special Situations Portfolio Limited	A	USD	FoHF for qualified Investors

(*) Performance-Rating A (excellent) to E (poor), based on alpha, CVaR and returns (48 months). Too short (TS) indicates that there is insufficient track-record to attribute a rating. Not rateable (NR) indicates that the FoHF-Performance is not rateable due to missing data. For further information see Performance Rating FoHF and Measuring Risk FoHF paper on www.hedgegate.com.

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.



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