



Global Quality Selection Fund of Funds

Date **30.11.2013**
 NAV **99.55**
 Perf. **-0.4%**

Fund Objective

The investment objective of the Global Quality Selection FoF is to achieve medium-term capital gains by investing in various open or close-ended funds with above average performance records. Each fund will be selected based on an assessment of documented investment skills, risk control, operational infrastructure and safe custody of the Fund and its assets. The Fund using the multi-manager concept will: spread its assets among various successful managers, use managers with different investment styles and philosophies, aim to lower the risk and volatility by using multiple managers. With respect to the underlying investments, the fund will screen the underlying funds according to following criteria and guidelines: an attractive track record or attractive start ups, the manager of the fund should preferably have a material portion of its own assets invested in the fund, with a variety of investment styles such as: classic traditional non-traditional funds such as real estate and private equity, Hedge Style managers.

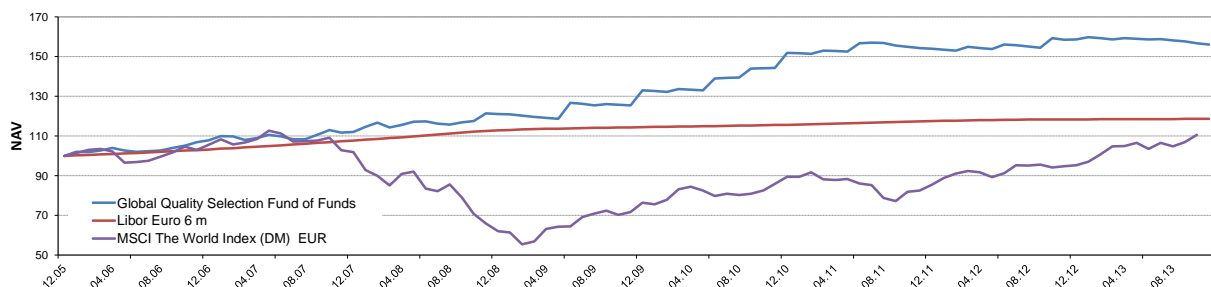
Strategy		Main Features		Fees	
<i>Classification</i>	Multi Manager Hedge Fund	<i>Fund currency</i>	EUR	Redemption Fees:	
<i>Approach</i>	Long Term appreciation, low volatility	<i>Jurisdiction</i>	Bermuda	1st year 15%, 2nd year 12%,	
<i>Strategy Style</i>	Multi Strategy	<i>Custodian Bank</i>	Sparkasse Malta	3rd year 9%, 4th year 6%,	
<i>Strategy Universe</i>	Fund of Hedge Fund	<i>AuM €</i>	38.6 m	5th year 3%, 6th year 0%	
		<i>Subscription</i>	Monthly		
		<i>Redemption</i>	Monthly		
		<i>Notice Period</i>	30 days		
		<i>Min. Investment</i>	10'000 EUR		
		<i>ISIN</i>	BMG3981L1037		

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2009	(0.17%)	(0.50%)	(0.60%)	(0.35%)	(0.37%)	6.80%	(0.37%)	(0.70%)	0.57%	(0.34%)	(0.21%)	6.03%	9.84%
2010	(0.20%)	(0.43%)	1.10%	(0.19%)	(0.21%)	4.45%	0.18%	0.16%	3.18%	0.14%	0.14%	5.24%	14.19%
2011	(0.16%)	(0.15%)	1.09%	(0.17%)	(0.19%)	2.80%	0.18%	(0.17%)	(0.73%)	(0.49%)	(0.34%)	(0.22%)	1.40%
2012	(0.37%)	(0.33%)	1.27%	(0.34%)	(0.36%)	1.49%	(0.22%)	(0.41%)	(0.45%)	3.13%	(0.44%)	0.03%	2.96%
2013	0.76%	(0.31%)	(0.39%)	0.41%	(0.22%)	(0.24%)	0.18%	(0.46%)	(0.32%)	(0.55%)	(0.41%)		(1.56%)

**) Figures until 01.09.2011 represent the result of Managed Accounts with the fee setting applied.*

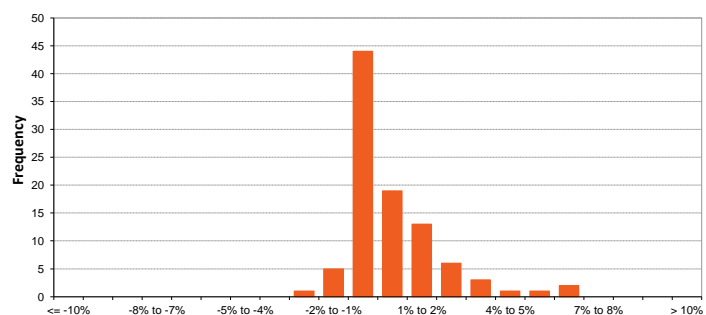
Performance Comparison



Performance Analysis

<i>Total Return</i>	56.08%
<i>Annualized Return</i>	5.92%
<i>Rolling Return 12 Months</i>	-1.53%
<i>Annualized Volatility</i>	5.23%
<i>Sharpe Ratio (Rf = 1%)</i>	0.91
<i>Sortino Ratio</i>	2.10
<i>Largest Drawdown</i>	-2.63%
<i>Average Monthly ROR</i>	0.48%
<i>% of Positive Periods</i>	47.37%
<i>Average Negative Period</i>	-0.48%
<i>Average Positive Period</i>	1.55%
<i>Best Period</i>	6.80%
<i>Worst Period</i>	-0.73%

Performance Distribution



This performance report is for information purpose and internal use only. Only the Offering Memorandum, of which the present document is not a part, should be relied upon.

For the purpose of considering an investment in Global Quality Selection Fund of Funds past Performance is not necessarily indicative of future results.

