



Solar A Ordinary FOHF Share Price: US\$ 14.02

March 30 2012

**Monthly ROR %**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YEAR
2002											0.06	1.42	1.47
2003	1.14	0.45	-0.53	0.93	2.12	1.09	-0.08	0.46	1.35	1.15	0.20	2.70	11.50
2004	1.73	1.15	2.57	-1.60	-2.14	0.95	-0.29	0.60	2.03	1.39	1.78	1.28	9.76
2005	1.61	3.48	0.83	-1.71	-0.23	1.90	2.76	3.22	3.35	-1.44	1.99	5.07	22.66
2006	2.30	-0.84	1.23	2.84	-1.96	-1.52	0.12	1.95	-0.49	2.04	1.89	2.46	10.34
2007	1.07	2.03	1.27	1.83	1.02	1.36	0.97	-3.62	1.32	3.09	-4.94	-1.36	3.79
2008	-5.00	2.55	-3.47	0.65	0.10	-0.87	-1.84	-1.84	-3.45	-2.69	-0.86	-1.63	-17.07
2009	0.71	-1.04	1.36	1.94	4.12	0.38	1.47	-0.40	0.95	0.18	-0.15	0.23	10.10
2010	-3.61	-1.02	1.54	-0.34	-3.72	-1.08	0.30	-0.62	1.00	1.46	0.03	1.09	-5.01
2011	0.70	-0.39	-0.56	-0.26	-2.00	-1.99	-0.01	-2.19	-2.76	1.20	0.25	-1.45	-9.14
2012	0.25	1.45	-0.11										1.59

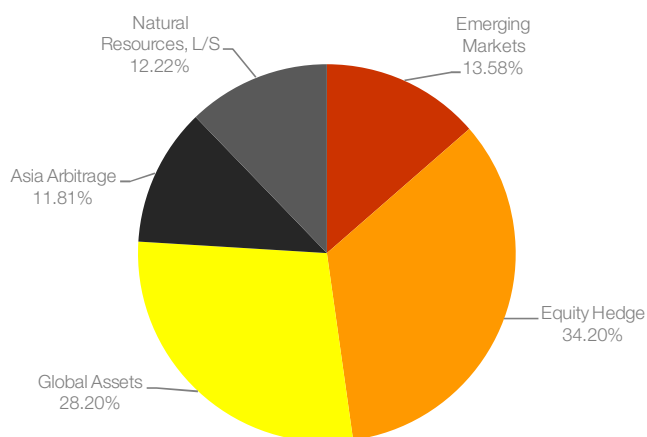
Source: CrossBorder Capital

**Performance Statistics**

	Month March	Last 3 Months	Year To Date	Last 12 Months	Annualised (01/11/02)	Since Relaunch (01/11/02)
<b>Net Performance</b>	-0.11%	1.59%	1.59%	-7.46%	3.61%	39.64%
MSCI World	1.02%	10.94%	10.94%	-1.72%	5.51%	65.68%
US 10 Year Bond Index	-1.95%	-2.26%	-2.26%	14.66%	5.59%	66.93%
<b>Standard Deviation</b>				4.62%	6.46%	
MSCI World				17.87%	16.41%	
<b>Drawdown Standard Deviation</b>				3.48%	4.49%	
MSCI World				10.25%	13.08%	
<b>Maximum Drawdown</b>				-26.11%	-26.11%	
MSCI World				-34.37%	-55.37%	
<b>Sharpe Ratio **</b>					1.74	
MSCI World					1.24	
<b>Sortino Ratio**</b>					0.60	
MSCI World					0.49	

\*\* -Risk Free Rate is the US 3 Month Treasury Bill rate at month end  
Source: CrossBorder Capital / Tass Tremont

**Allocation at March 30 2012**



Source: CrossBorder Capital

**Performance Attribution for March 2012**



PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS