

APPENDIX

MONT BLANC – MONTHLY PERFORMANCE IN USD AS OF 31ST. JULY 2007 (ESTIMATED):

	2003	2004	2005	2006	2007
January		0.83%	0.83%	0.71%	1.20%
February		1.32%	0.82%	0.64%	1.46%
March		0.97%	0.89%	0.80%	1.11%
April		1.24%	0.67%	0.74%	1.14%
May	1.68%	1.47%	0.85%	0.69%	1.02%
June	2.15%	0.87%	0.75%	0.68%	0.90%
July	1.54%	0.28%	0.84%	0.72%	0.24%
August	1.16%	0.37%	0.55%	0.61%	
September	0.94%	0.62%	0.72%	0.81%	
October	1.22%	0.79%	0.59%	0.68%	
November	0.99%	1.46%	0.64%	0.64%	
December	0.87%	0.74%	0.68%	1.01%	
YTD	11.05%	11.52%	9.19%	9.08%	7.28%

*Figures from 05/03 to 06/06 reflect our effective allocation to these strategies within our audited funds, according to their weights and an average applied leverage of 25%.