www.hedgeindex.com

Credit Suisse | Tremont
HEDGE INDEX

Credit Suisse Liquid Alternatives Monthly Hedge Fund Commentary

July 2009

Hedge Funds and Global Markets Summary

	June 2009	2009 YTD	Avg. Ann. Return (Jan.94)	Ann. Volatility	Current Sector Weights
Credit Suisse/Tremont Hedge Fund Index	**0.43%**	**7.18%**	**8.93%**	**7.89%**	**100%**
Convertible Arbitrage	4.05%	23.95%	6.74%	7.13%	1.7%
Dedicated Short Bias	-1.96%	-10.81%	-1.48%	16.97%	0.5%
Emerging Markets	0.69%	13.21%	7.33%	15.74%	7.7%
Equity Market Neutral	-0.21%	1.10%	5.46%	10.99%	1.7%
Event Driven	1.02%	6.63%	9.73%	6.10%	26.1%
Fixed Income Arbitrage	1.83%	11.82%	4.10%	6.03%	3.5%
Global Macro	-0.85%	3.40%	12.28%	10.42%	16.8%
Long/Short Equity	-0.04%	8.21%	9.95%	10.15%	23.2%
Managed Futures	-2.32%	-7.43%	6.44%	11.81%	4.0%
Multi-Strategy	1.62%	12.29%	7.69%	5.53%	14.9%

Source: Credit Suisse/Tremont Hedge Fund Index.

Credit Suisse/Tremont Hedge Fund Index Performance Statistics	
3 Months	6.27%
6 Months	7.18%
1 Year	-13.71%
3 Year Annualized Return	1.51%
5 Year Annualized Return	4.97%

Credit Suisse/Tremont Correlation Statistics*	CS/Tremont Hedge Fund Index Correlation from January, 1994
CS/Tremont Hedge Fund Index	1.00
S&P 500 (TRI)	0.54
Dow Jones STOXX 50 (TRI) Index (USD)	0.53
TOPIX Index	0.45

* Data since January 1994.

Equities	June	YTD
S&P 500 (TRI)	0.20%	3.16%
MSCI World	-0.61%	4.76%
DJ STOXX 50 (TRI)	-1.94%	3.48%
Nikkei	4.58%	12.40%

Fixed Income*	June Change (bps)	YTD (bps)
10-year US	7.32	132.03
10-year Germany	-20.30	43.50
10-year Japan	-13.10	18.50
CS High Yield Index	-91.00	-728.00

*Change in yield

Currencies*	June	YTD
EUR	-0.90%	0.43%
GBP	1.65%	12.50%
YEN	1.08%	6.26%
CHF	1.83%	1.58%

Commodities	June	YTD
DJ UBS Index	1.07%	7.79%
GSCI Index	1.62%	28.99%
Gold	-5.37%	5.05%
Crude Oil	5.40%	56.70%

Source: Bloomberg, Datastream.
*vs. US Dollar.

Hedge Fund Overview

The Credit Suisse/Tremont Hedge Fund Index Finished Up 0.43% in June – Hedge Funds Consolidated as Markets Moved Sideways

Many believe that equity market lows in March reflected a risk premium associated with a fear of potential financial system failure. As some investors regained confidence, buoyed by global government stimulus and rescue packages, equity markets rallied for the next three months and the risk premium shrank. Market optimism stalled in June, deflated by mixed-to-negative macro data, such as the worse-than-expected unemployment numbers in the US with 467,000 jobs cut in the month.

The markets shifted from cyclicals (miners, energy stocks and consumer discretionary) in favor of defensives (health care, utilities and consumer staples; see Figure 1), benefiting Long/Short Equity Managers who were more defensively positioned and who had missed the gains from the global equity rallies. Although the markets generally moved sideways in June, second quarter performance for several key benchmarks was the best since late 1998, with the S&P 500 gaining 15.9% in the three months, and the MSCI World gaining 19.7%.

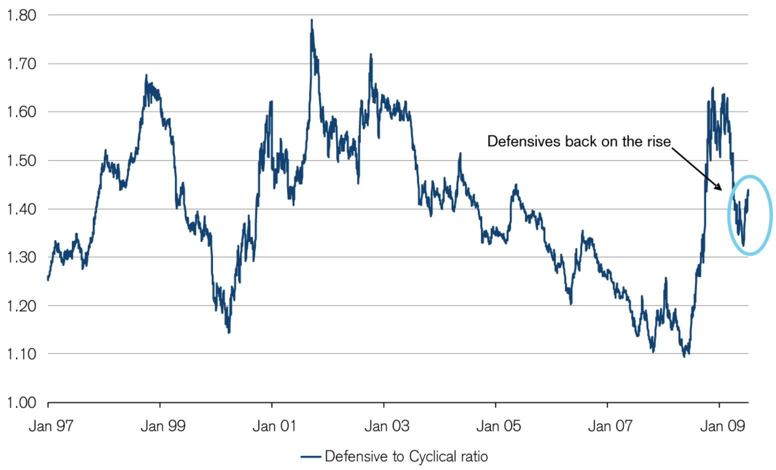


Figure 1: Global Defensives to Cyclicals Ratio

Source: Datastream, Credit Suisse / IDC. All data was obtained from publicly available information, internally developed data and other third party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information.

Overall, Emerging Markets finished the month relatively flat despite a rebound in economic activity in Asia, as countries across the region saw rising industrial and manufacturing output. In China, the PMI index for manufacturing rose in June, while in India the current account moved into a surplus. However, markets did not participate fully in the strength of the economic and fiscal recovery, as many investors consolidated their holdings and took profits. Russia's Micex Index was the notable outlier on the downside, dropping more than 20% from its 2009 peak, and became the first benchmark equity index to technically enter a bear market since global stocks began rallying in March. Nonetheless, the Micex was up 43% for the quarter, the

Bombay Stock Exchange's benchmark Sensitive Index (Sensex) was up 49% on the quarter, while Brazil's Bovespa was down 3.3% in June, but up 26% for the quarter.

Credit markets showed healthy activity, with $102 billion of investment grade bonds brought to the market in June, and with the first half of the year total high grade issuance coming in at $621 billion, which is slightly less than the full year total for 2008[1]. Government activism in the markets continued in Europe, as the European Central Bank provided 442 billion Euros in 12-month loans to financial institutions at a rate of 1% to boost liquidity. Many believe this could provide opportunities for credit-oriented hedge fund managers and to facilitate carry trades. In the US, the Fed continued its zero interest rate policy (ZIRP) because of the mixed economic macro data. Relative Value managers posted positive performance overall as yields dropped and spreads tightened as a rule (Figure 2).

Figure 2: Global US 10Yr Treasury Yield vs. Aggregate Corporate Bond Yield

Source: Bloomberg, Datastream, Credit Suisse / IDC. US Aggregate Bond Index represents a market capitalization-weighted index in which most US traded investment grade bonds are represented. All data was obtained from publicly available information, internally developed data and other third party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information.

In the US, the Treasuries yield curve experienced a bearish flattening with a sharp sell off in the front end of the curve in the first week of the month (which reversed later), while a sell off on the longer end of the curve drove yields down. The volatility was driven by a tug-of-war between two investor camps: those anticipating an inflationary regime versus those anticipating deflation. The sell-off of short rates in US Treasuries negatively impacted the positions of a number of Global Macro hedge funds early in the month, although many managers recovered when the yields returned towards prior levels.This was the first month since October 2008 that the Global Macro strategy had a negative monthly performance.

Convertible Arbitrage led the Index in monthly performance with a 4.1% return, its sixth straight positive month, which brought it to 23.95% year-to-date. Certain managers began to profit again from the volatility arbitrage aspect of the strategy on the back of the three-month recovery of equity markets starting in March, whereas earlier in the year the strategy received more attention as a credit play, given the devaluations many convertible bonds experienced in the fourth quarter of 2008 (see our recently released white paper, "Convertible Arbitrage: Shifting Gears" for more information on recent developments for this strategy, available at www.hedgeindex.com). June saw a trend toward higher yield and distressed securities outperforming those with better

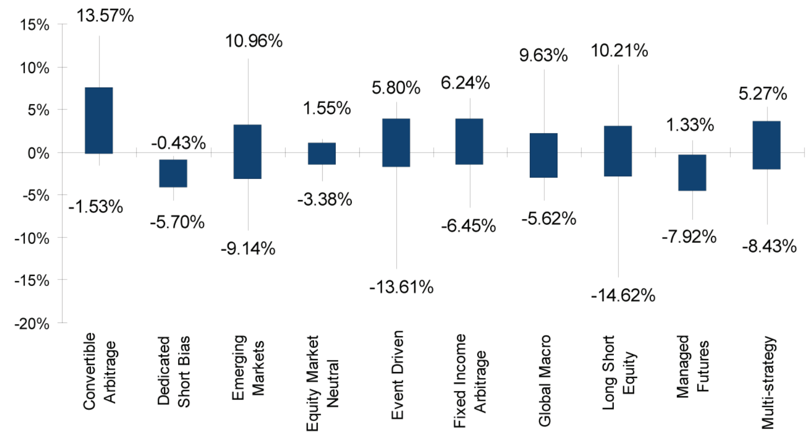
(1) Credit Sights June Market Review, Published July 5, 2009. www.creditsights.com. All data was obtained from publicly available information, internally developed data and other third party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information.

credit quality, as the new mix of convertible bond investors experienced an increase in risk appetite. Managers remain bullish on convertibles and believe they remain one of the cheaper asset classes in the capital structure.

In the Event Driven space, some managers gave back a portion of the profits they made in May, but believe that opportunities may develop as credit delinquencies continue to rise. Some Event Driven managers are adding exposure to Risk Arbitrage as they anticipate several deals that may close in 3Q-4Q.

Dispersion narrowed among the individual fund returns within each sector in June, with most having mixed performance. The exception on the positive side was Convertible Arbitrage, while Dedicated Short and Managed Futures had predominantly negative performance. Figure 3 depicts the range of dispersion, as well as the bulk of returns, which are shown as the dark blue boxes (one standard deviation from the mean in either direction).

Figure 3: Credit Suisse/Tremont June Performance Dispersion by Strategy



Source: Credit Suisse/Tremont Hedge Fund Index.

Hedge Fund Sector Overview

Credit Suisse/Tremont Convertible Arbitrage Index (USD) Data from Jan. 1994 to June 2009	
Performance	4.05%
Avg Month	0.57%
Best Month	5.81%
Worst Month	-12.59%
Monthly Standard Deviation	2.06%
Annualized Standard Deviation	7.13%
Sharpe Ratio	0.43

Convertible Arbitrage

Convertible Arbitrage managers generally posted positive returns in June while broader equity markets remained range-bound. Convertible valuations continued to improve with the support of a stabilizing credit market, although the pace of appreciation slowed, particularly in the higher-priced bonds. Overall, higher-yielding stressed and distressed names outperformed those with better credit quality. In addition to gains on the credit front, actual (and rumored) exchange offers and buyback activities contributed meaningfully to many managers' performance.

From a sector perspective, technology, utilities, consumer cyclicals, and financials led the convertible bond market. There was an increased level of profit-taking witnessed in the market as investors took advantage of the improvement in liquidity. However, despite the extended rally of the last five months, most managers remain bullish on convertibles and believe they are still one of the cheapest asset classes in the capital structure. Strong credit and corporate action analyses will continue to drive returns, and managers are generally defensively positioned against further downside in equities.

Demand for new issues remained robust during June, though the primary market showed signs of slowing down. The average size of issuances remained relatively small, with quality deteriorating slightly and the US market still awaiting its first $1 billion deal to be brought to the market this year. Managers believe that most deals continue to be priced cheaply on an absolute basis. In aggregate, the total size of the convertible universe shrunk over the month due to the significant amount of convertibles being taken out of circulation. However, managers remain optimistic with regards to the primary market, as they believe that many companies will continue to look to the convertible market to meet their financing needs for the foreseeable future.

Credit Suisse/Tremont Emerging Markets Index (USD) Data from Jan. 1994 to June 2009	
Performance	0.69%
Avg Month	0.70%
Best Month	16.41%
Worst Month	-23.03%
Monthly Standard Deviation	4.54%
Annualized Standard Deviation	15.74%
Sharpe Ratio	0.23

Emerging Markets

In June, Emerging Market hedge funds generally had mixed performance, as managers across regions and asset classes had a narrow dispersion in returns. In general, managers focusing on Asia and Eastern Europe performed worse than Latin America or global Emerging Market hedge funds. Managers focusing on rates, currency or credit tended to perform better than equity-focused hedge fund managers. A lower inflation trend in emerging markets continued during the month, and additional interest rate cuts were announced in Latin America (Brazil, Chile, Colombia, Mexico, Peru), Eastern Europe (Poland, Romania, Russia, Turkey) and Asia (Indonesia). In June, the MSCI EM Index lost 1.5%, while the JPM EMBI+ gained 1.2% and the JPM ELMI+ gained 1.1%. Currencies in Eastern Europe and Latin America tended to perform better than those in Asian countries.

Many Asia-focused hedge funds suffered from a slightly weaker market in June, though most managers continue to have positive returns for the year due to the strong market rebound between March and May. The MSCI EM Asia Index lost 0.6, as Chinese local shares performed well (CSI-300 up 14.7%), while shares in India sold off (BSE-SENSEX down -0.9%). China-focused managers tended to perform better in June than those focused on India, Korea and other Asian countries.

Emerging Europe-focused managers experienced mostly negative performance for the month. The MSCI EM Eastern Europe Index finished the month down 10.4%, capping the previous three month rally that saw the index increase by over 80%. Investors took profits based on concerns about growth due to weaker macro data. Large cap stocks underperformed second tier and small cap stocks, with the latter ending the month in positive territory on average. Debt and FX markets generally fared slightly better, with corporate bonds posting a solid gain. Funds with a macro-oriented approach, or those with a focus on fixed income and FX, generally outperformed their peers, including equity-oriented funds.

Latin America-focused managers showed mixed returns for the month. The MSCI EM Latin America Index was down 2.3% after being down as much as 10% intra-month. Latin American debt, on the other hand, added another positive month with both external (JPM EMBI+ Latin: 2.1%) and local markets (JPM ELMI+ Latin: 1.0%) finishing the month higher. Local currencies generally continued their uptrend while experiencing some volatility. The Chilean Peso appreciated the most whereas the Mexican Peso lagged due to weak economic indicators. Equity-focused managers posted mixed returns amidst volatile equity markets, although most of them managed to end the month slightly positive. Multi-strategy managers on average also generated slight gains in June, as the opportunity set in FX and fixed income markets remained attractive.

Equity Market Neutral

Equity Market Neutral managers generally experienced positive performance in June. While some experienced negative performance earlier in the month, this trend later reversed and many were able to finish in positive territory. Most statistical arbitrage managers saw gains, while fundamental Equity Market Neutral managers experienced more mixed performance. Equity market volatility remained low during the month, though factor volatility continued to rise in the second quarter.

Credit Suisse/Tremont Equity Market Neutral Index (USD) Data from Jan. 1994 to June 2009	
Performance	-0.21%
Avg Month	0.51%
Best Month	3.63%
Worst Month	-40.45%
Monthly Standard Deviation	3.17%
Annualized Standard Deviation	10.99%
Sharpe Ratio	0.16

Event Driven

Event Driven funds generally posted positive performance in June. Overall macro conditions have prompted managers to recently increase their exposure to distressed securities, as well as special situations and thematic opportunities that offer asymmetric risk-reward characteristics. Investments largely revolved around larger and more liquid situations, where value-focused analysis of each security and class within a capital structure might generate favorable alpha returns. Gains in June were mostly captured from long credit positions, and to a lesser extent long equity positions, of financials and distressed situations. For many managers, net long exposures remained comparable to the previous month. Short exposures in stressed credits remained in many portfolios as event risk protection. Although shorts may have slightly detracted from returns, some managers began to reset some of these positions due to the recent rally.

Credit Suisse/Tremont Event Driven Index (USD) Data from Jan. 1994 to June 2009	
Performance	1.02%
Avg Month	0.79%
Best Month	4.22%
Worst Month	-11.77%
Monthly Standard Deviation	1.76%
Annualized Standard Deviation	6.10%
Sharpe Ratio	0.99

Mergers and acquisitions (M&A) markets showed signs of activity this month with the announcement of several deals. Although volume in the US fell to its lowest monthly total for the year to $31.6 billion, Risk Arbitrage managers remained focused on trading around existing deals. Further activity in this space will depend on continued stock-market strength for pricing stability to support valuations. Despite the lull, M&A in Europe experienced an increase in activity, with the largest being Swiss-based mining company Xstrata approaching London-based Anglo American. As this may set off a wave of interest in the mining sector, such deals have largely been defensive in nature, similar to the large US pharmaceutical deals in the first quarter where the rationale was largely on cost-cutting in order to cope with slower growth.

Credit markets continued to rally in the month as the CS Leveraged Loan Index and High Yield Index II contributed gains of 3.88% and 3.59%, respectively. Four consecutive months of positive returns have generally been supported by event driven-type trades, for it has been viewed that government intervention has largely removed systemic risk, abating fears of a potential collapse among some of the larger financial institutions. With the prospect of greater upside returns, strong performance mostly stemmed from lower quality loans, such as the CCC/Split CCC rated debt in the Loan Index, which contributed 7.70% to the overall index performance. In addition to the 18 defaults in June that included General Motors, Lear, Eddie Bauer, and Fontainebleau Las Vegas Holdings, more companies will likely follow the same trajectory despite managements' attempts for debt amendments and exchanges when confronted with excessive leverage, weak earnings, and poor liquidity. Integrating the macro and economic conditions, fund managers have been finding event-driven opportunities on a continuous basis with intentions of influencing bankruptcy and refinancing outcomes, and other strategic developments.

Credit Suisse/Tremont Fixed Income Arbitrage Index (USD) Data from Jan. 1994 to June 2009	
Performance	1.83%
Avg Month	0.35%
Best Month	4.33%
Worst Month	-14.04%
Monthly Standard Deviation	1.74%
Annualized Standard Deviation	6.03%
Sharpe Ratio	0.07

Fixed Income Arbitrage

Fixed Income Arbitrage managers continued to deliver positive returns in June, though not in the same order of magnitude as in May.

Fixed Income macro-oriented trades suffered in the beginning of the month as front-end rates experienced a substantial sell-off, especially in G3. The driver of that move was increased general optimism on economic recovery, possibly triggered by the US Federal Reserve Chairman Bernanke expressing little concern about the recent rise in long-term rates. By the end of the month, managers recovered in general as a decline in risk appetite reduced the hopes of a quick recovery, pressuring front-end rates back down.

Auction concession trades, aimed at capturing the auction premium, continued to generate small but consistent returns for managers specializing in Treasuries. The bonds have repeated similar price patterns, cheapening into an auction and then becoming richer within the following few days.

Credit relative value had another strong month, driven by sector bets, i.e., the financial sector outperforming more consumer-sensitive names. CDS/cash bond basis trades also performed well, benefiting from the embedded carry as well as tightening spreads.

Mortgage strategies in general posted positive returns. Agency-focused managers benefited from slower than anticipated pre-payment speeds, particularly in the premium coupon sector, which caused interest-only MBS strips (IO's) to appreciate in price. The agency pass-through market, which has become very rich because of the Fed's purchase program (which has bought roughly half of the planned US $1.25T), started to experience higher volatility for the first time, reflecting the market's increasing concern on the Fed's exit strategy, which has the potential to produce a sharp sell-off.

Credit Suisse/Tremont Global Macro Index (USD) Data from Jan. 1994 to June 2009	
Performance	-0.85%
Avg Month	1.01%
Best Month	10.59%
Worst Month	-11.55%
Monthly Standard Deviation	3.01%
Annualized Standard Deviation	10.42%
Sharpe Ratio	0.82

Global Macro

In June, Global Macro hedge funds saw their first month of negative performance year-to-date, though returns in the space generally improved after a difficult first week. As the macroeconomic stabilization broadly continued, the sideways moves of many markets limited the number of directional trading opportunities, resulting in muted performance for the Global Macro strategy.

As expected, the European Central Bank, the Bank of England and the US Federal Reserve kept benchmark rates on hold in June, but moves at the front end of many yield curves were substantial. The sell-off of short rates in US Treasuries hurt a number of global macro hedge funds early in the month, in turn providing an entry point and source of profits as yields then migrated back towards previous levels. Related curve-flattening was also difficult, though some funds had tactically reduced steepening positions prior to these shifts.

In foreign exchange, the dollar largely held its ground, with fund profits coming more from volatility trading rather than directional positions. Commodity currencies in which macro funds had positions were generally mixed on the month, though the Canadian dollar depreciated meaningfully. Similarly, commodities had a mixed month and were not a significant source of performance within the global macro sector. The decline of precious metals hurt a number of funds, and inflation-themed commodity trades also commonly detracted from performance.

Lastly, the second quarter's equity rally ended with a sell-off at the end of June, though this had a limited effect on the performance of global macro hedge funds given a general light equity exposure. The tightening of credit spreads had a small but positive effect on returns, as few core positions were taken in corporates or emerging markets debt.

Long/Short Equity

Long/Short Equity funds had a mixed month in June with equity markets losing some momentum in the range-bound markets. Mixed economic data, coupled with some profit-taking in sectors that experienced sharp rallies in the last few months, led to muted index performance. However, commodity-oriented stocks in energy and materials saw larger losses relative to more defensive companies in Health Care and Utilities. Managers' net exposures increased slightly, with gross exposures remaining low despite a further decrease in volatility. On a regional basis, US-focused managers faired the best, followed by Japan and global-oriented funds, and lastly European managers, as equity markets in the region sold-off more relative to other developed areas in the world.

US managers found ample opportunities on the long side of the book, especially from positions in the Technology and Health Care sectors which returned 4.0% and 2.5%, respectively (S&P 500 sub-sectors). Short books generally saw some losses led by positions in Industrials and Energy/Materials. Overall, there was fairly low sector dispersion during the month with the lowest spread between the best and worst performing sectors in two years. As a result, stock selection within sectors was the key driver of performance rather than directional calls.

European Long/Short Equity managers struggled a little more then their global counterparts due to regional European markets selling off and higher relative net exposures. Defensive sectors led cyclicals in terms of performance, but losses in long Energy, Materials, and Financial stocks overcame gains in select Consumer Staples and Health Care companies. The MSCI Europe Index finished down 1.3%, ending its streak of three consecutive positive months.

Japanese managers in general posted positive returns for June. The Nikkei Index recovered to above 10,000 for the first time since Oct 2008, although it lost its momentum in the later part of the month. Managers benefited from outperformance of small-mid cap stocks as investor risk appetite returned. They also benefited from their net long exposure especially in real estate and industrial sectors. However, some managers struggled as commodity-related, insurance, and defensive stocks underperformed.

Credit Suisse/Tremont Long/Short Equity Index (USD) Data from Jan. 1994 to June 2009	
Performance	-0.04%
Avg Month	0.84%
Best Month	13.01%
Worst Month	-11.44%
Monthly Standard Deviation	2.93%
Annualized Standard Deviation	10.15%
Sharpe Ratio	0.62

Managed Futures

Managed Futures and systematic strategies struggled during a challenging June, as markets generally lacked direction in the month. Trading was characterized by erratic price movements and trend reversals across all time frames.

The performance of trend followers was dominated by losses from energy, equities, and currencies. High-frequency managers suffered from sharp reversals and volatile but range-bound markets. Some Multi-Strategy managers were an exception, as losses from trend-following and high-frequency models were offset by gains from discretionary and behavioral models that allocate to futures and equities.

Specialist systematic FX managers posted negative returns, with losses in a reversal of the Canadian dollar against the US dollar being the largest contributor to performance.

Credit Suisse/Tremont Managed Futures Index (USD) Data from Jan. 1994 to June 2009	
Performance	-2.32%
Avg Month	0.58%
Best Month	9.95%
Worst Month	-9.35%
Monthly Standard Deviation	3.41%
Annualized Standard Deviation	11.81%
Sharpe Ratio	0.23

Disclaimer

This material has been prepared by Credit Suisse Tremont Index LLC ("Credit Suisse") on the basis of publicly available information, internally developed data and other third party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information, and are subject to change at any time without notice and with no obligation to update. This material is for informational and illustrative purposes only and is intended solely for the information of those to whom it is distributed by Credit Suisse. No part of this material may be reproduced or retransmitted in any manner without the prior written permission of Credit Suisse. Credit Suisse does not represent, warrant or guarantee that this information is suitable for any investment purpose and it should not be used as a basis for investment decisions. **Past performance does not guarantee or indicate future results.** This material should not be viewed as a current or past recommendation or a solicitation of an offer to buy or sell any securities or investment products or to adopt any investment strategy. The reader should not assume that any investments in companies, securities, sectors, strategies and/or markets identified or described herein were or will be profitable and no representation is made that any investor will or is likely to achieve results comparable to those shown or will make any profit or will be able to avoid incurring substantial losses. This informational report does not constitute research and may not be used or relied upon in connection with any offer or sale of a security or hedge fund or fund of hedge funds. Performance differences for certain investors may occur due to various factors, including timing of investment and eligibility to participate in new issues. Investment return will fluctuate and may be volatile, especially over short time horizons. A complete list of investments for the preceding year is available upon request. **Investing entails risks, including possible loss of some or all of the investor's principal.** The investment views and market opinions/analyses expressed herein may not reflect those of Credit Suisse Group as a whole and different views may be expressed based on different investment styles, objectives, views or philosophies. To the extent that these materials contain statements about the future, such statements are forward looking and subject to a number of risks and uncertainties. **Investments in hedge funds are speculative and involve a high degree of risk.** Hedge funds may exhibit volatility and investors may lose all or substantially all of their investment. A hedge fund manager typically controls trading of the fund and the use of a single advisor's trading program may result in a lack of diversification. Hedge funds also may use leverage and trade on foreign markets, which may carry additional risks. Investments in illiquid securities or other illiquid assets and the use of short sales, options, leverage, futures, swaps, and other derivative instruments may create special risks and substantially increase the impact of adverse price movements. Hedge funds typically charge higher fees than many other types of investments, which can offset trading profits, if any. Interests in hedge funds may be subject to limitations on transferability. Hedge funds are illiquid and no secondary market for interests typically exists or is likely to develop. The incentive fee may create an incentive for the hedge fund manager to make investments that are riskier than it would otherwise make. The charts, tables and graphs contained in this document are not intended to be used to assist the reader in determining which securities to buy or sell or when to buy or sell securities. Benchmarks are used solely for purposes of comparison and the comparison does not mean that there will necessarily be a correlation between the returns described herein and the benchmarks. There are limitations in using financial indices for comparison purposes because, among other reasons, such indices may have different volatility, diversification, credit and other material characteristics (such as number or type of instrument or security).

Contact Information

Suzanne Fleming
Corporate Communications, Credit Suisse
telephone +1 212 325 7396
suzanne.fleming@credit-suisse.com

Credit Suisse Tremont Index LLC
Eleven Madison Avenue
New York, NY 10010
United States
hfindices.ir@credit-suisse.com
www.hedgeindex.com