

# Alternative UCITS Funds

## 3rd Quarter 2013 Update

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## Single manager Alternative UCITS Strategy classification



For definitions, please go to [www.mondoalternativeindex.com](http://www.mondoalternativeindex.com)

## 3<sup>rd</sup> quarter 2013: TAKE AWAYS

### Alternative UCITS market data

- 109 Euro billion of total assets under management monitored at end of September 2013, up from 103.7 Euro billion at end of 2Q 2013, 504 funds;
- 106 Euro billion are managed by Single managers, 3.2 Euro billion by Fund of funds;
- 18.8% of the assets are managed by Hedge fund boutiques (up 0.5% compared to end of 2Q2013)  
81.2% of the assets are managed by Global asset managers;
- Fixed income (29.6 Euro billion), Long/short equity (15.1 Euro billion) and Equity market neutral (9.6 Euro billion) are the top three strategies by assets managed;
- 10 new alternative UCITS funds were launched, 23 were liquidated.
- 26 Asset managers with more than 1 Euro billion in alternative UCITS funds assets represent the 71.6% of the industry.

Source: MondoAlternative.

## 3<sup>rd</sup> quarter 2013: TAKE AWAYS

### Alternative UCITS flows

- Alternative UCITS inflows in 3Q 2013: +3.2 Euro billion, Single managers; +93 Euro million, Fund of funds;
- +1.1 Euro million for hedge fund boutiques, +2.2 Euro billion for global asset managers;
- +2.7 Euro billion daily funds, +513 Euro million weekly funds, +73 Euro million fortnightly funds;
- Long/short equity and Equity market neutral strategies are responsible for the growth of the sector: +2.3 Euro billion and +986 Euro millions of inflows in 3Q 2013

### Alternative UCITS performance

- +0.94% performance (Equal Weighted Index) in 3Q 2013 for single managers (+0.44% Asset weighted Index), YTD performance at +1.74% (Equal Weighted Index) ,during the same period 3 months Libor performed +0.04%;
- +1.46% performance (Equal Weighted Index) in 3Q 2013 for funds of funds, +1.32% (Asset weighted Index);
- 66.5% of the single manager funds performed positively over the 3rd quarter 2013.

Source: MondoAlternative.

# ALTERNATIVE UCITS PERFORMANCE REVIEW

## Single manager Alternative UCITS: Quarterly performance

**MA-EURIZON Ucits Alternative Global Index | Equal Weighted**

Index	1Q	2Q	3Q	4Q	YTD
2007	1.54%	1.89%	0.45%	0.81%	4.77%
2008	-1.28%	1.08%	-1.77%	-0.16%	-2.14%
2009	1.15%	3.18%	3.18%	0.60%	8.33%
2010	1.58%	-1.03%	1.52%	1.69%	3.79%
2011	0.07%	-0.87%	-3.43%	0.11%	-4.10%
2012	2.19%	-1.71%	1.31%	0.67%	2.45%
2013	1.44%	-0.64%	0.94%		1.74%

**MA-EURIZON Ucits Alternative Global Index | Asset Weighted**

Index	1Q	2Q	3Q	4Q	YTD
2011	-0.21%	-0.74%	-2.43%	0.60%	-2.78%
2012	1.93%	-0.88%	1.19%	0.45%	2.70%
2013	1.12%	-0.95%	0.44%		0.60%

Source: [www.mondoalternativeindex.com](http://www.mondoalternativeindex.com) / collaboration Eurizon Capital Sgr

## Fund of Alternative UCITS funds: Quarterly performance

### MA-EURIZON Ucits Alternative Fund of Funds Index | Equal Weighted

Index	1Q	2Q	3Q	4Q	YTD
2008	2.51%	1.45%	-5.98%	-4.06%	-6.19%
2009	1.13%	0.63%	0.81%	-0.38%	2.20%
2010	1.17%	-1.81%	0.83%	1.50%	1.67%
2011	-0.44%	-1.07%	-3.16%	-0.51%	-5.10%
2012	1.91%	-1.72%	0.85%	0.62%	1.64%
2013	2.18%	-0.96%	1.46%		2.68%

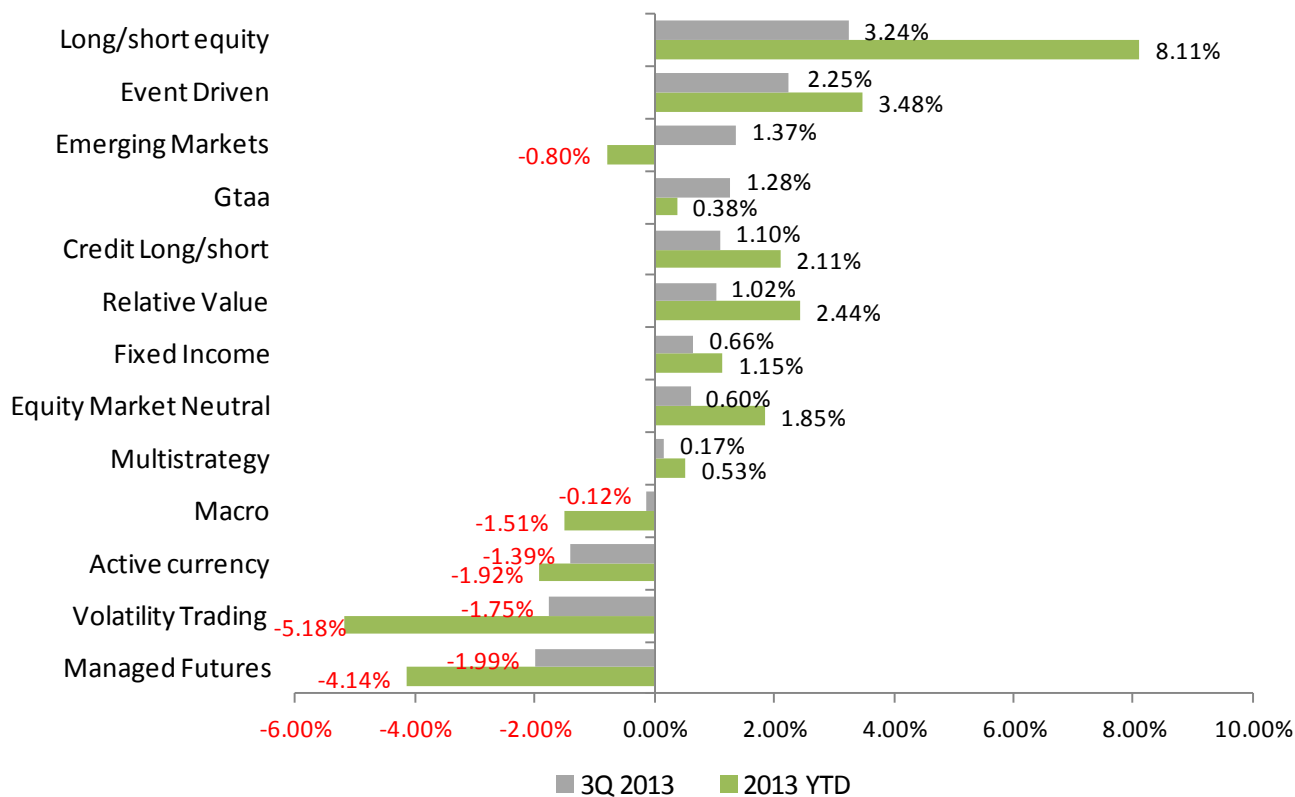
### MA-EURIZON Ucits Alternative Fund of Funds Index | Asset Weighted

Index	1Q	2Q	3Q	4Q	YTD
2011	-0.33%	-0.89%	-2.38%	-0.53%	-4.07%
2012	1.91%	-1.31%	0.62%	0.47%	1.68%
2013	2.03%	-1.18%	1.32%		2.15%

Source: [www.mondoalternativeindex.com](http://www.mondoalternativeindex.com) / collaboration Eurizon Capital Sgr

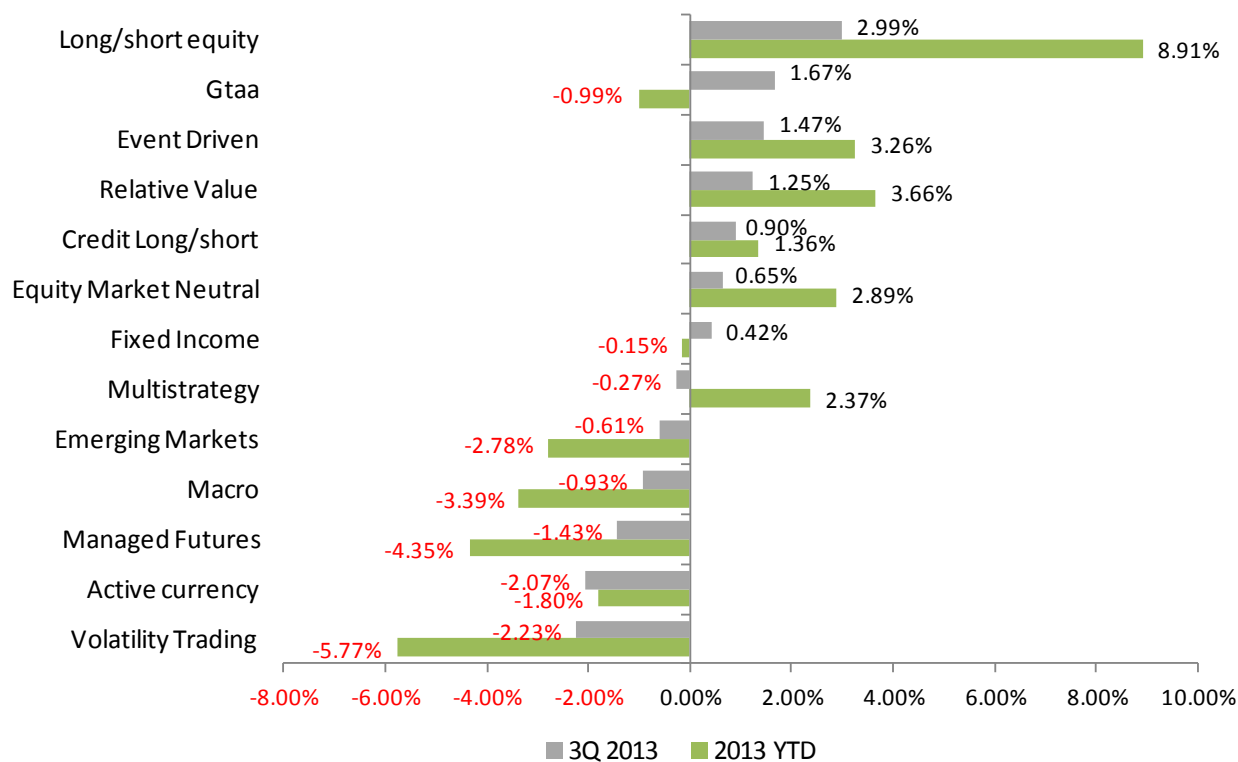


## Single manager Alternative UCITS: Quarterly and 2013 performance (Equal weighted Indices)



Source: [www.mondoalternativeindex.com](http://www.mondoalternativeindex.com) / collaboration Eurizon Capital Sgr  
 Please visit [www.mondoalternativeindex.com](http://www.mondoalternativeindex.com) for a full performance review

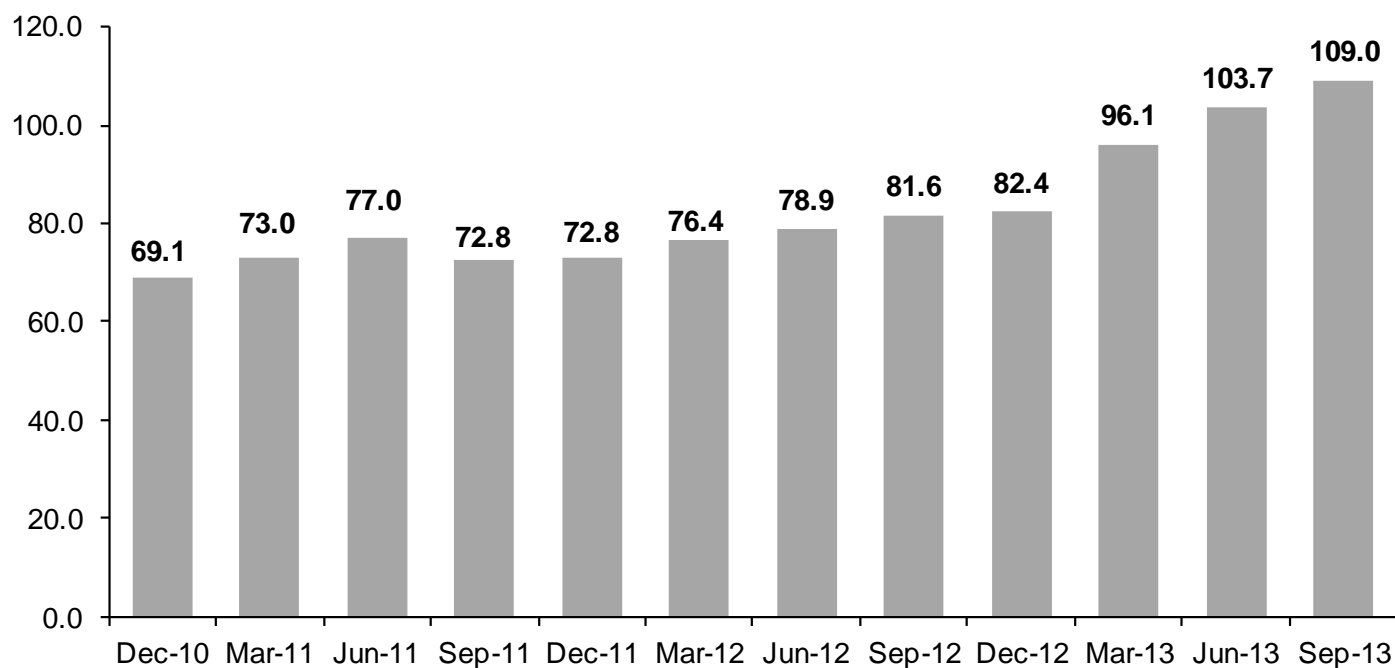
## Single manager Alternative UCITS: Quarterly and 2013 performance (Asset weighted Indices)



Source: [www.mondoalternativeindex.com](http://www.mondoalternativeindex.com) / collaboration Eurizon Capital Sgr  
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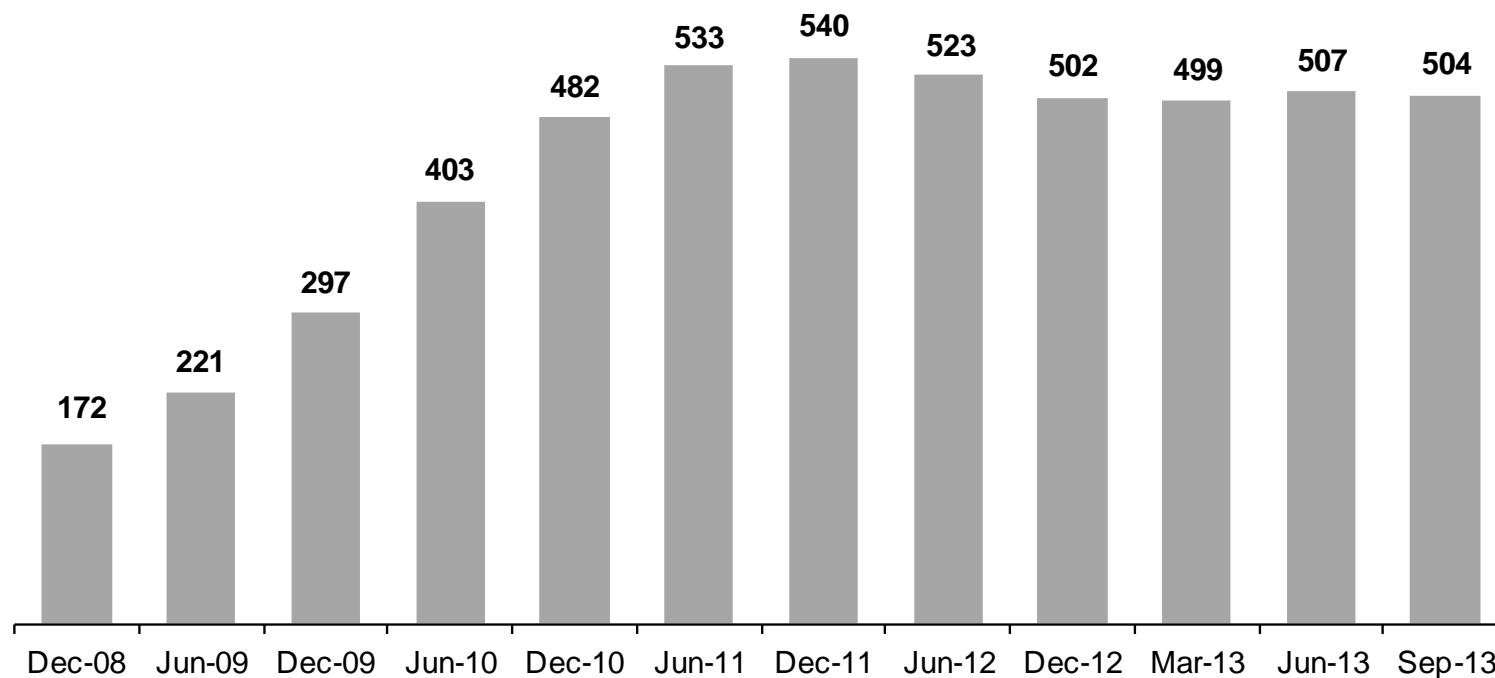
# ALTERNATIVE UCITS MARKET DATA

## Alternative UCITS funds: Assets under management



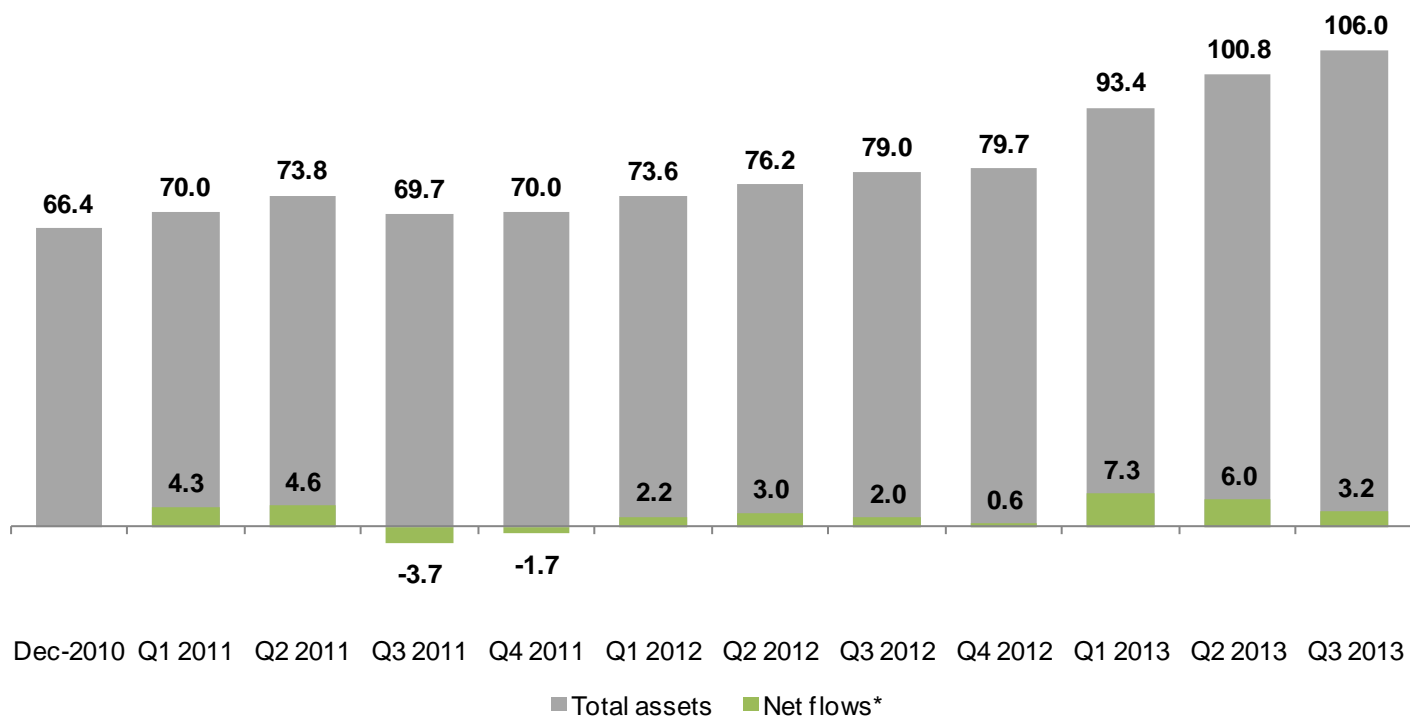
Data in Euro billion. Source: MondoAlternative.

## Alternative UCITS funds: number of funds



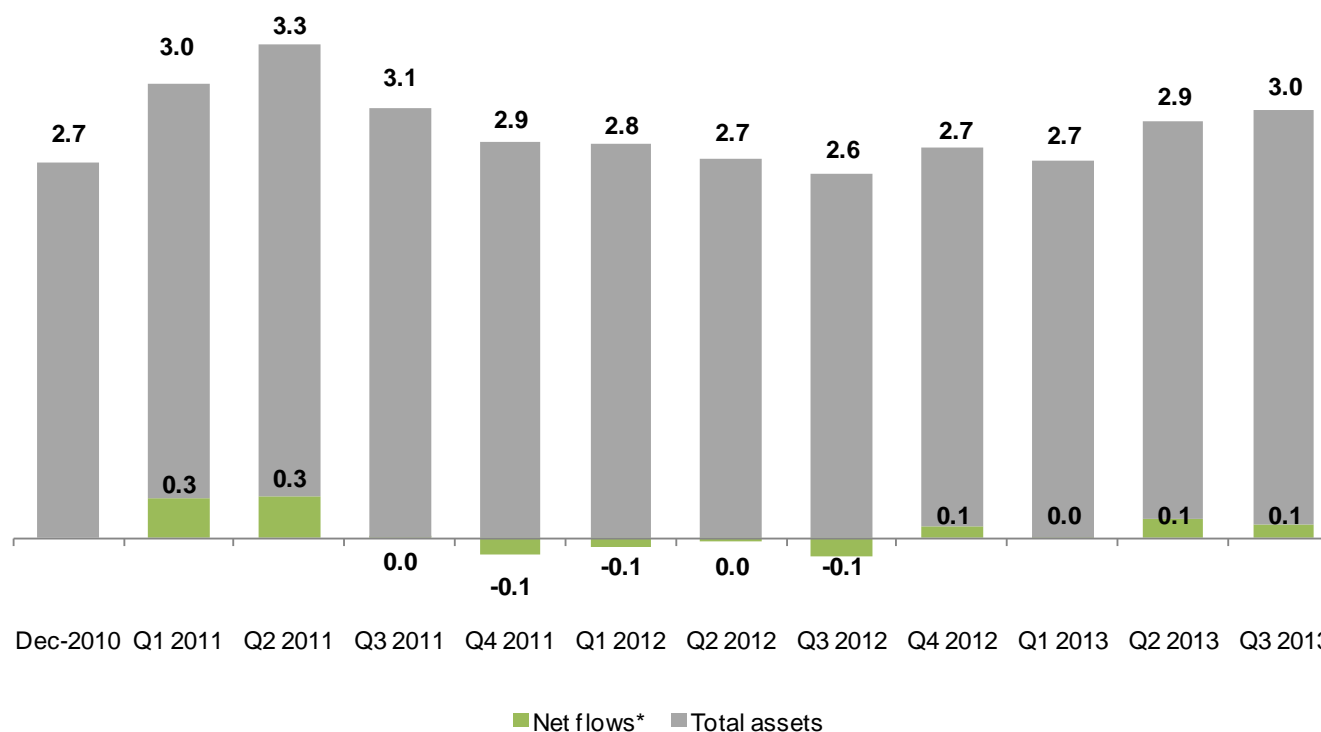
Source: MondoAlternative.

## Single manager Alternative UCITS funds: Assets and flows



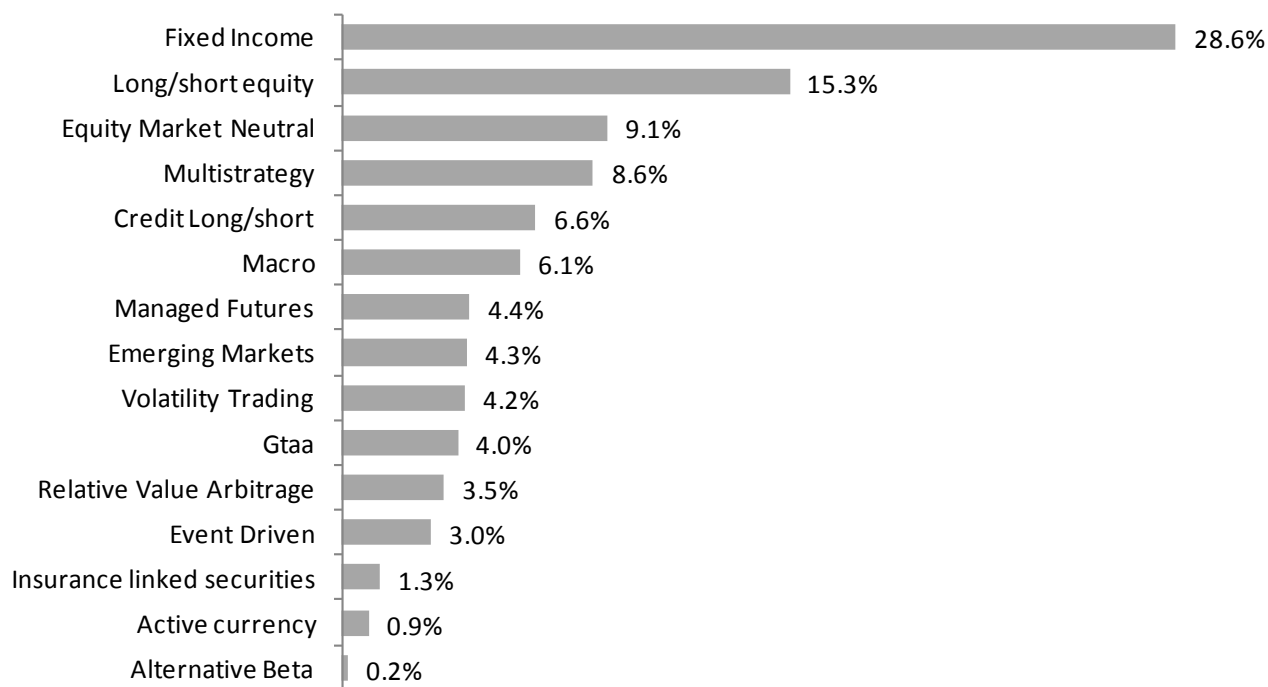
Data in Euro billion. \*estimated data. Source: MondoAlternative.

## Funds of Alternative UCITS funds: Assets and flows



Data in Euro billion. \* estimated data. Source: MondoAlternative.

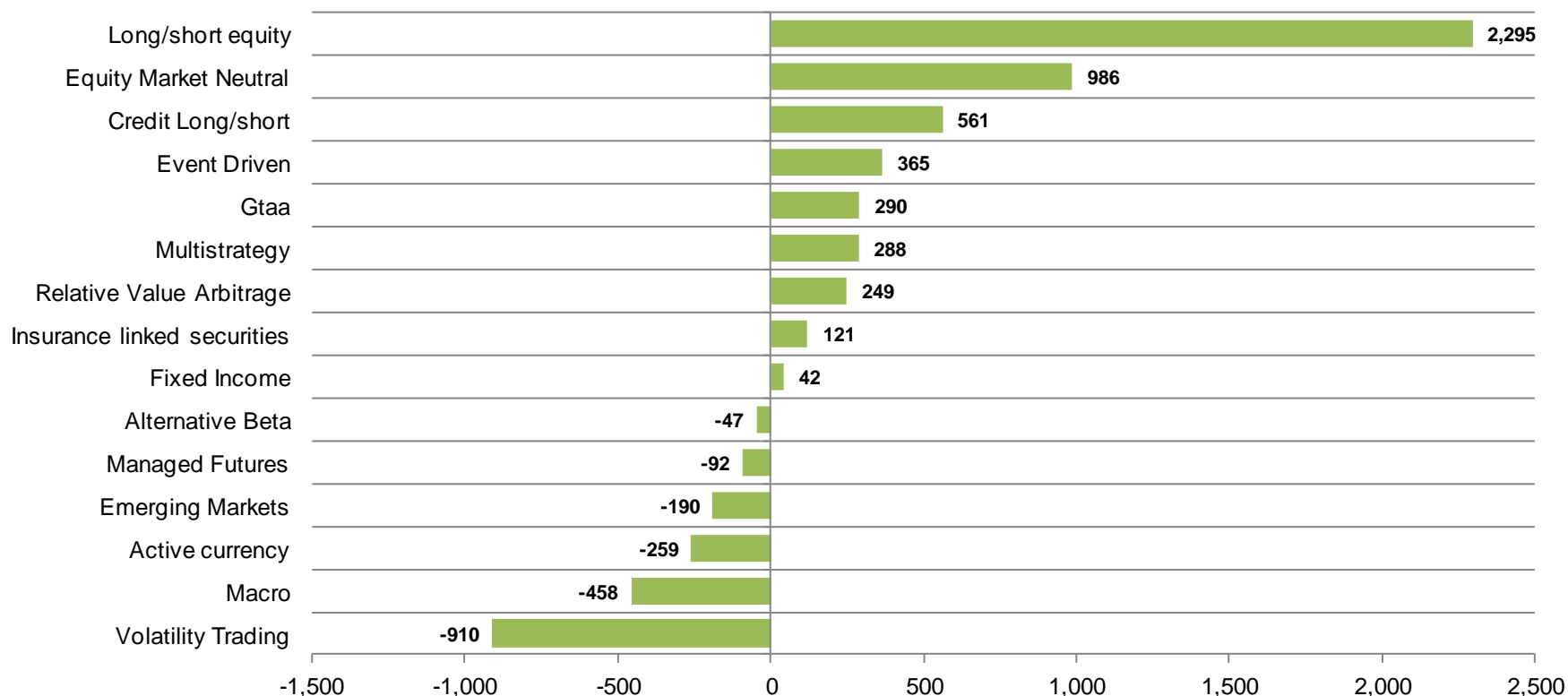
## Single manager Alternative UCITS: Assets by strategy (end of September 2013)



Source: MondoAlternative.

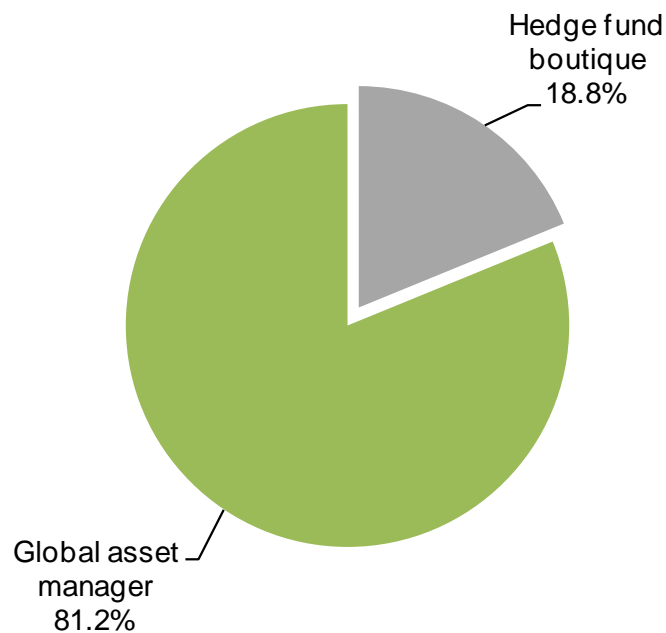


## Single manager Alternative UCITS: flows\* by strategy 3Q 2013



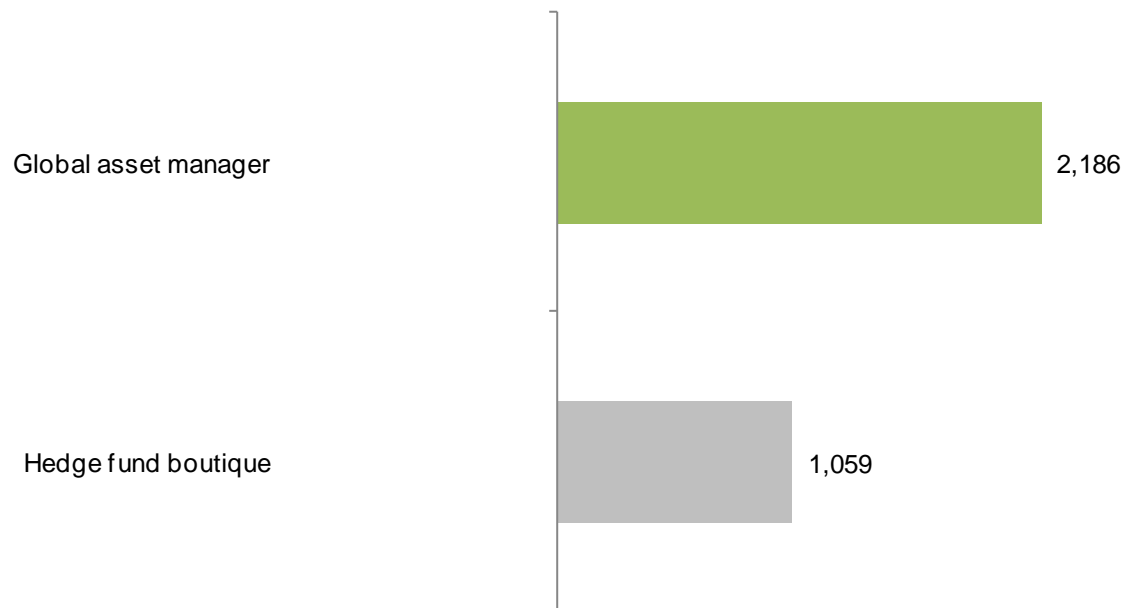
\*estimated data in Euro million. Source: MondoAlternative.

## Alternative single manager UCITS funds: type of managers (September 2013, by assets managed)



Source: MondoAlternative. A global asset manager is defined as a company managing hedge funds and other types of investments; a hedge fund boutique is a company managing exclusively hedge fund strategies.

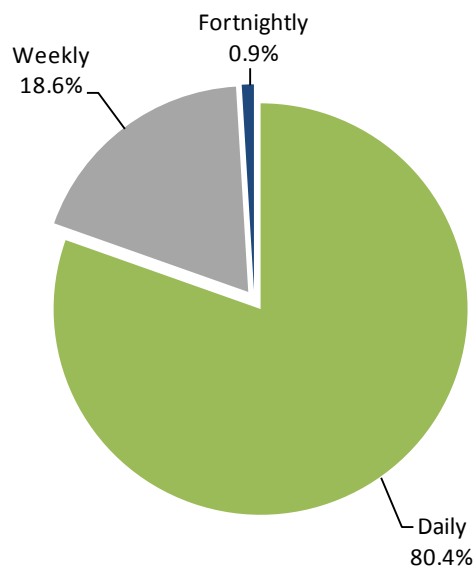
## Single manager Alternative UCITS funds: 3Q 2013 flows\* by type of manager



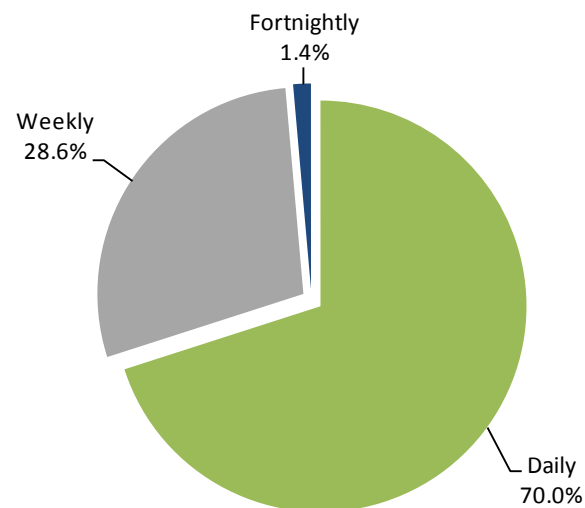
\* Estimated data in Euro million. A global asset manager is defined as a company managing hedge funds and other types of investments; a hedge fund boutique is a company managing exclusively hedge fund strategies.  
Source: MondoAlternative.

## Alternative UCITS Funds' liquidity terms (end of September)

By assets managed

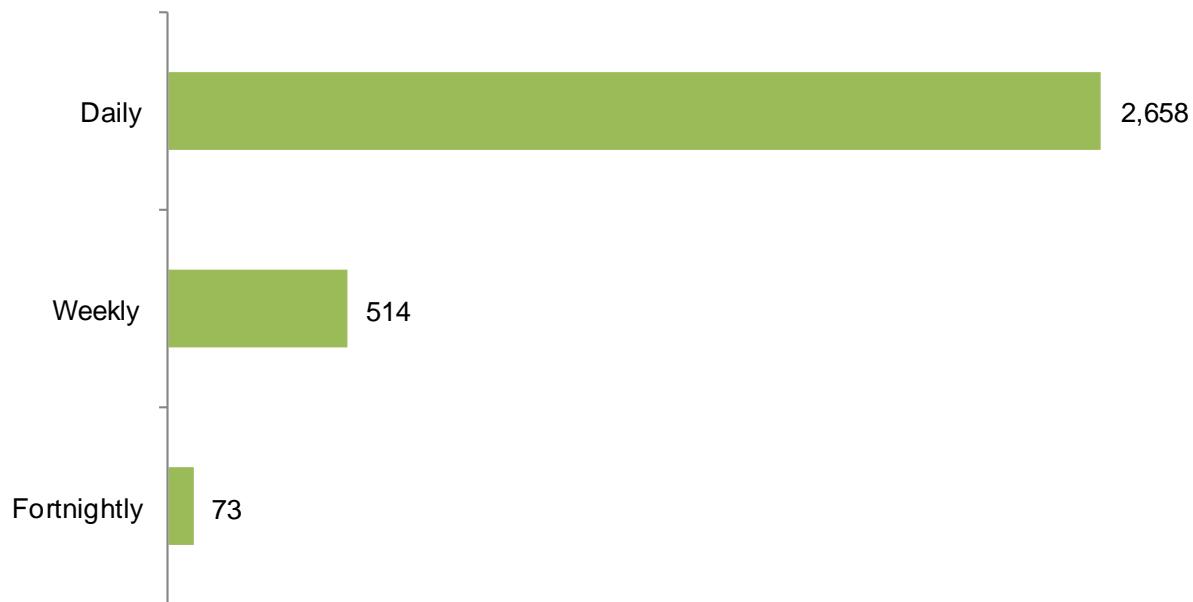


By number of funds



Source: MondoAlternative.

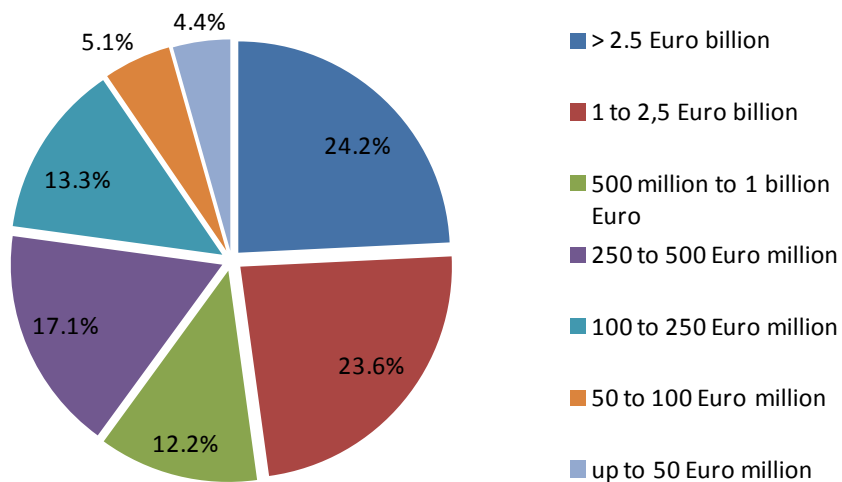
## Single manager Alternative UCITS: flows\* by funds' liquidity in 3Q 2013



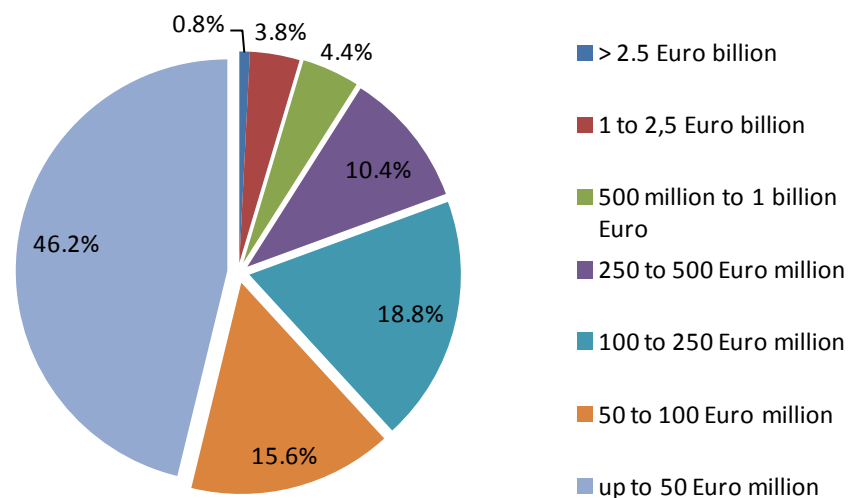
\* Estimated data in Euro million. Source: MondoAlternative.

## Distribution of Industry Assets by Fund AUM (September 2013)

By assets managed

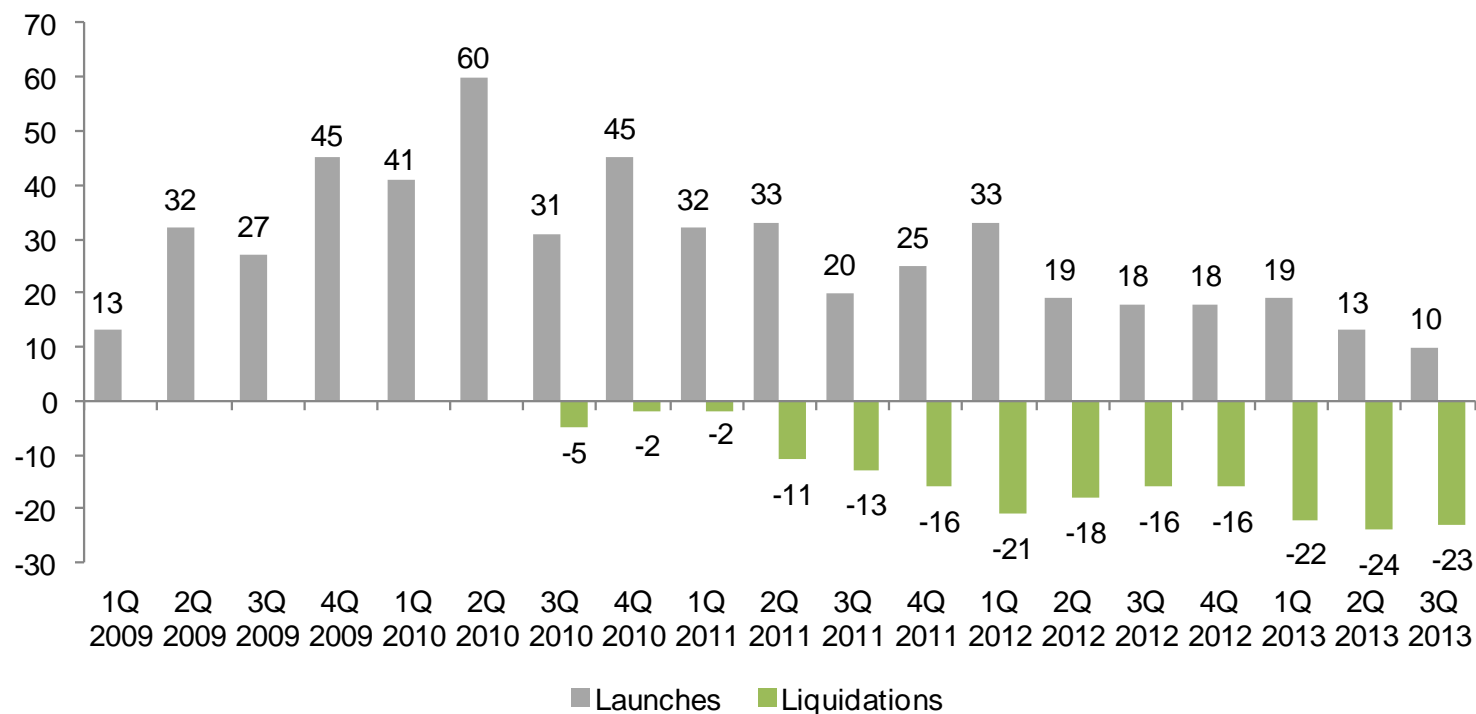


By number of funds



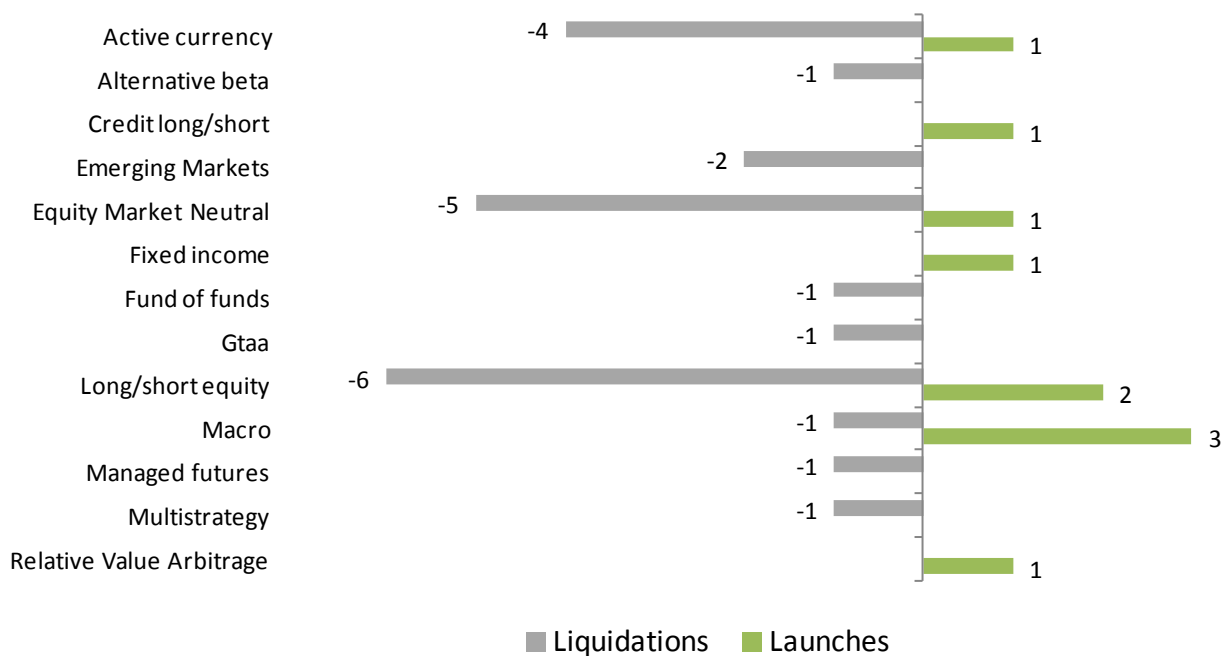
Source: MondoAlternative.

## Alternative UCITS funds: launches and liquidations



Source: MondoAlternative.

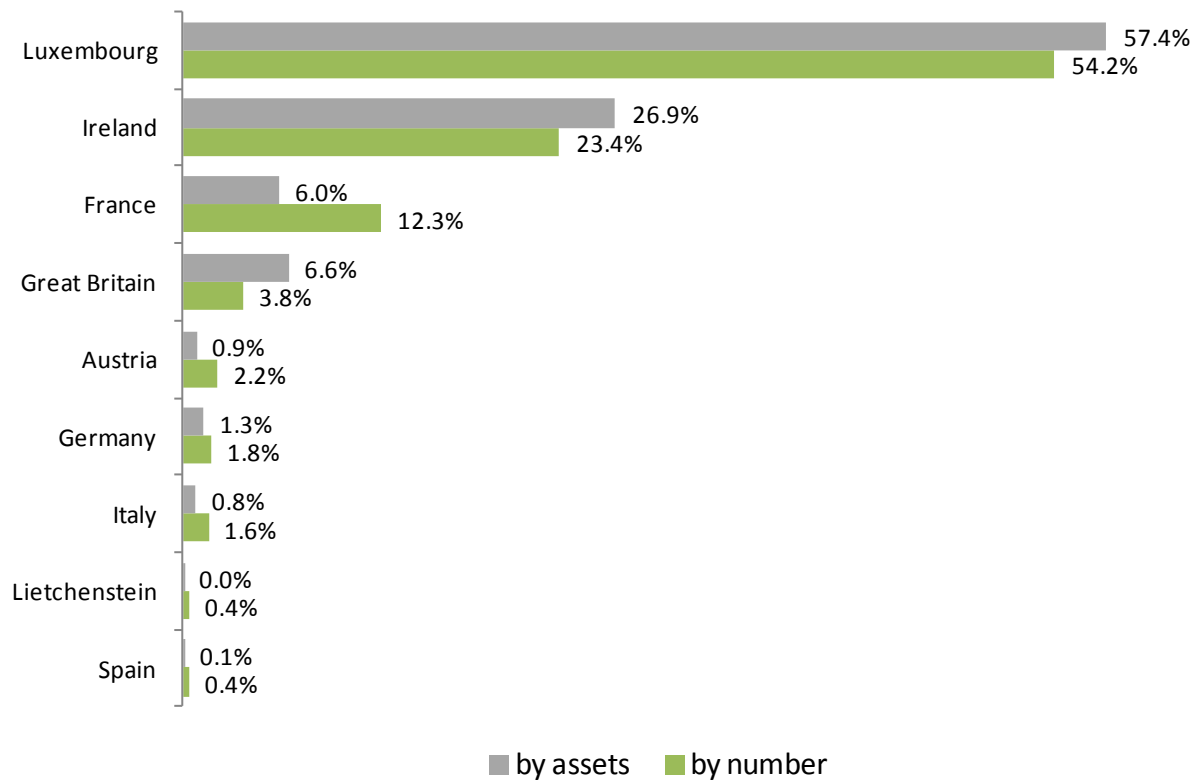
## New launches and liquidations by strategy in 3Q 2013



Source: MondoAlternative.

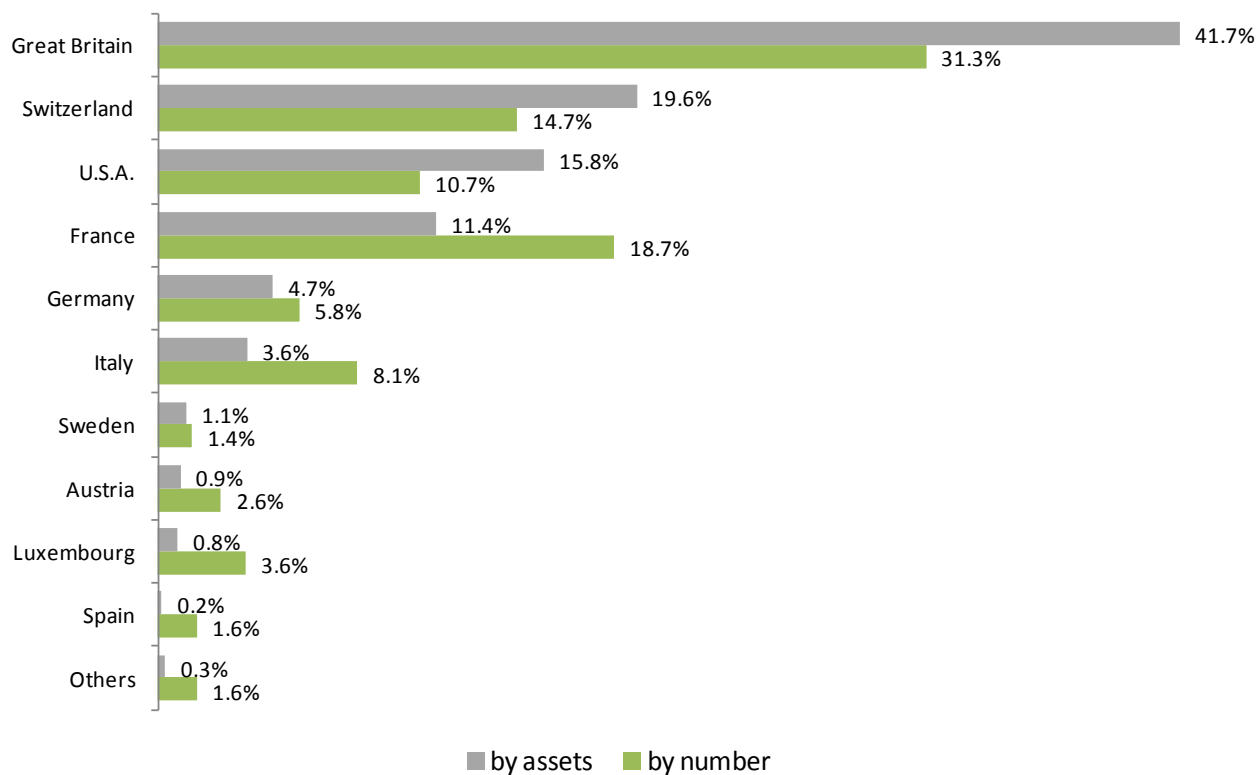


## Funds domicile (end of September 2013)



Source: MondoAlternative.

## Asset manager domicile (end of September 2013)



Source: MondoAlternative.

## MondoAlternative

### MondoAlternative

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MondoAlternative offers the following services on its website [www.mondoalternative.com](http://www.mondoalternative.com):

- access to a Database with reports of quantitative and qualitative analysis for all the Italian hedge funds, more than 1.500 offshore hedge funds, investible indices and alternative UCITS funds;
- indices of the Italian FOHFs and of the alternative UCITS funds made in collaboration with Eurizon Capital;
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The editorial products are the monthly magazine MondoAlternative in Italian and the quarterly magazine MondoAlternative in English version, plus periodical dossiers about specific topics.

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