

# BCV DIAPASON Commodity Systematic Alpha USD I

Fund domicile: Switzerland Data as of 30.04.2012

## Fund facts

### Risk



BCV DIAPASON COMMODITY FUND, umbrella investment fund composed of multiple sub-funds incorporated under Swiss law, belonging to the "Other funds for traditional investments" category. Its objective is to generate long-term growth with lower volatility and a degree of decorrelation with respect to benchmark indices for this investment sector. The sub-funds' investment managers undertake futures contracts on commodities or precious metals in order to achieve the sub-funds' investment objective. Positions adopted can be either selling or buying depending on whether expectations of likely market trends are regarded as being positive or not. The currency risks are hedged via derivatives (forward contracts).

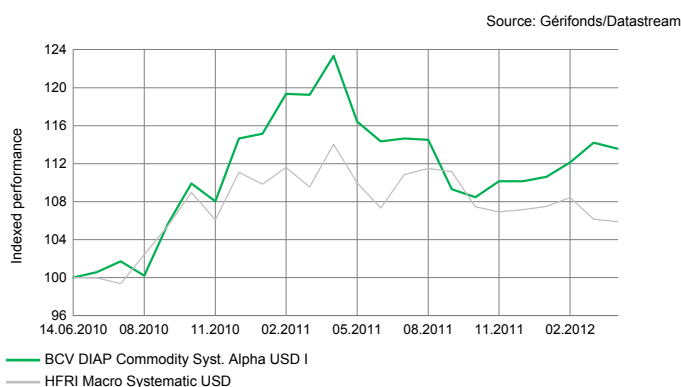
|                                  |                                       |
|----------------------------------|---------------------------------------|
| Net Asset Value                  | USD 113.58                            |
| Minimum number of units          | 5 units                               |
| High / Low 2012                  | USD 114.50/109.96                     |
| Total sub-fund assets in million | USD 9.76                              |
| TER as of 31.12.2011             | 1.15%                                 |
| Management fee                   | 1.15% [+ Performance fee]             |
| Launch date                      | 14.06.2010                            |
| Security number / ISIN           | 11358620 / CH0113586207               |
| Reuters / Bloomberg              | 0#GERI1 / BCVDSUI SW                  |
| Base currency                    | USD                                   |
| NAV calculation                  | Every Monday. Published on Wednesday. |
| Investment advisors              | Diapason CM                           |

## Performance in USD

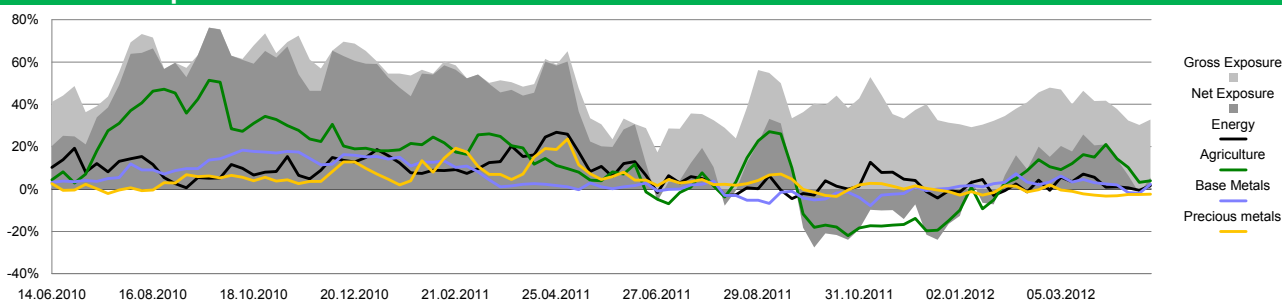
|   | 1 Month      | Since 31/12/11 | 1 Year       | Since 14/06/10 |
|---|--------------|----------------|--------------|----------------|
| <b>BCV DIAP Commodity Syst. Alpha USD I</b> | <b>-0.6%</b> | <b>3.1%</b>    | <b>-7.9%</b> | <b>13.6%</b>   |
| HFRI Macro Systematic USD                   | -0.3%        | -1.2%          | -7.2%        | 5.9%           |

\*Annual Volatility 7.45% \*Risk free 0.08%  
 \*Sharpe Ratio 0.93 \*Beta n.a.

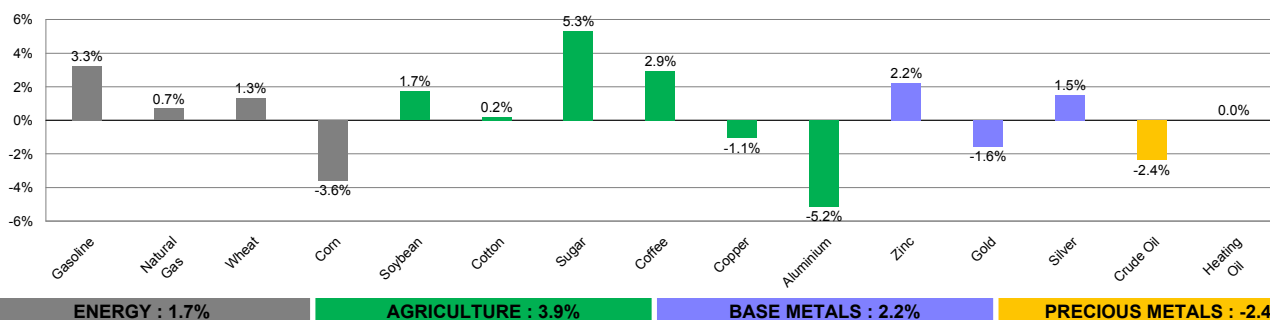
Since 14.06.2010



## Evolution of exposure



## Commodity Exposure



Past performance is not indication of current or future performance. These performance data do not take account of commissions and costs incurred on the issue and redemption of units. The prospectus and fund contract, the simplified prospectus, the management regulations together with the semi-annual and annual reports are available free of charge at GERIFONDS SA, the representative, or at the BCV payment service in Lausanne.



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