

## SUPERFUND GREEN GOLD A (SPC) ENDED THE MONTH OF MARCH WITH A PERFORMANCE OF 1.30 %

Superfund's strategies finished March with minor losses as turmoil in the Middle East and the catastrophic earthquake in Japan encouraged a flight from risk assets. Our models underperformed in equities as sovereign debt issues in Europe and the quake in Japan sent indices sharply lower through mid-month. However, values did recover into month end. Bonds in Asia and the US responded to the crisis with upward momentum as investors temporarily parked their money while awaiting greater clarity from the Middle East, Japan, and Europe. Bunds finished lower as sovereign debt issues necessitated higher yields for investors. The euro rallied on a decidedly more hawkish tone from the ECB while the yen finished 2% lower after a steep 4% advance shortly after the quake amid coordinated G7 intervention. Trends in energies continued as unrest in the Middle East dominated the action. Gold remained near historic highs as the dollar suffered under the weight of ECB inflation hawks. Agricultural markets corrected, succumbing to their recent success for the time being. Meanwhile, Superfund's short-term strategies contributed positively to overall performance amid steady gains in all sectors.

### INDEX

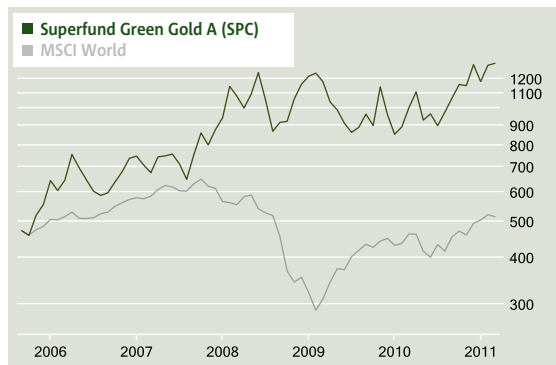
Inception: 10/14/2005, NAV/Index: 472.35

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>2005</b>										459.18	519.86	554.30	<b>17.35 %</b>
<b>2006</b>	643.18	604.91	644.62	755.04	695.61	646.77	602.35	586.87	596.81	637.31	679.41	736.80	<b>32.92 %</b>
<b>2007</b>	747.65	707.45	674.92	743.86	748.58	757.04	711.57	647.85	754.56	861.98	800.78	878.84	<b>19.28 %</b>
<b>2008</b>	945.99	1,147.61	1,080.31	1,004.60	1,095.32	1,248.89	1,055.03	870.87	919.46	925.66	1,062.27	1,162.62	<b>32.29 %</b>
<b>2009</b>	1,220.56	1,244.92	1,181.25	1,042.48	992.57	914.35	864.94	892.36	967.50	902.45	1,143.76	964.56	<b>-17.04 %</b>
<b>2010</b>	854.59	894.73	1,006.95	1,109.09	932.98	968.93	901.18	978.92	1,067.16	1,160.49	1,153.03	1,311.36	<b>35.95 %</b>
<b>2011</b>	1,182.35	1,305.84	1,322.88										<b>0.88 %</b>

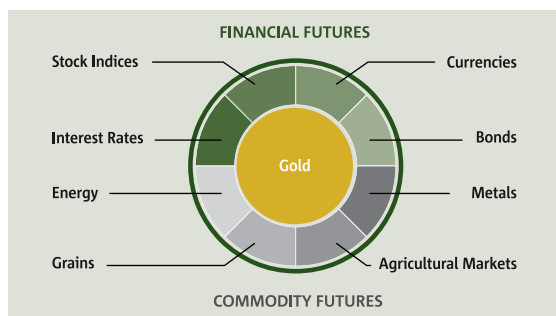
### PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
<b>2005</b>										-2.79 %	13.21 %	6.62 %	<b>17.35 %</b>
<b>2006</b>	16.03 %	-5.95 %	6.56 %	17.13 %	-7.87 %	-7.02 %	-6.87 %	-2.57 %	1.69 %	6.79 %	6.61 %	8.45 %	<b>32.92 %</b>
<b>2007</b>	1.47 %	-5.38 %	-4.60 %	10.21 %	0.63 %	1.13 %	-6.01 %	-8.95 %	16.47 %	14.24 %	-7.10 %	9.75 %	<b>19.28 %</b>
<b>2008</b>	7.64 %	21.31 %	-5.86 %	-7.01 %	9.03 %	14.02 %	-15.52 %	-17.46 %	5.58 %	0.67 %	14.76 %	9.45 %	<b>32.29 %</b>
<b>2009</b>	4.98 %	2.00 %	-5.11 %	-11.75 %	-4.79 %	-7.88 %	-5.40 %	3.17 %	8.42 %	-6.72 %	26.74 %	-15.67 %	<b>-17.04 %</b>
<b>2010</b>	-11.40 %	4.70 %	12.54 %	10.14 %	-15.88 %	3.85 %	-6.99 %	8.63 %	9.01 %	8.75 %	-0.64 %	13.73 %	<b>35.95 %</b>
<b>2011</b>	-9.84 %	10.44 %	1.30 %										<b>0.88 %</b>

Performance results are net of fees (excluding upfront fees and taxes).



logarithmic scale



Schematic representation only. Allocations are continuously adjusted based on changing market conditions.

Orders need to be received on or before the following valuation dates

NEXT VALUATION DATES: April 05, 12, 19, 29

### RETURN Statistics

Since inception	180.06 %
Annualized performance	20.75 %
YTD	0.88 %
One year rolling	31.37 %
Average monthly	1.58 %
Highest monthly	26.74 %
Lowest monthly	-17.46 %

### RISK Statistics

Annual standard deviation	34.14 %
Monthly standard deviation	9.85 %
Max. initial risk per trade	1.00 %
Typical margin to equity	20 %
Maximum drawdown	31.57 %
Maximum time off peak	30 months
% of positive months	59.09 %

### EFFICIENCY Statistics

Sharpe ratio **	0.61
Sortino ratio ** (annualized)	1.41
MAR ratio	0.66
Correlation to S&P500	0.04
Correlation to Hang Seng	0.05
Correlation to EURO STOXX 50	-0.04
Correlation to Managed Futures Index <sup>1</sup>	0.80
Correlation to Equity Market Neutral Index <sup>2</sup>	0.18

\*\* modified (risk free performance = 0%)

1) CASAM CISDM CTA Equal Weighted Index

2) CASAM CISDM Equity Market Neutral Index

### Fund Facts

ISIN:	KYG8586M1096
CUSIP:	G8586M 10 9
Subscription charge:	up to 7 %
Minimum investment:	USD 5,000
Management fee:	0.4 % p.m.
Incentive fee:	20 %
Recommended holding period:	at least 6 years
Subscription & redemption:	weekly
Currency:	USD
Administrator Bank:	UBS Fund Services (Cayman) Ltd.
Auditor:	KPMG Cayman Islands
Trading Advisor:	Superfund Capital Management Inc., Grenada
Homepage:	www.superfund.com



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