

# Hypothetical Fund of Fund - Individual Manager Report

Artorius Partners II, LP

Contact Information	Annual Returns
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Fund Information	
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Program Name	Artorius Partners II, LP
Start Date	May 2003
Minimum Account	\$1,000,000
Strategy Description	Equity Hedge
Reporting Style	Net of All Fees
Management Fee	1.50%
Performance Fee	20%
Firm Assets	142,000,000

Performance Measurement Statistics			
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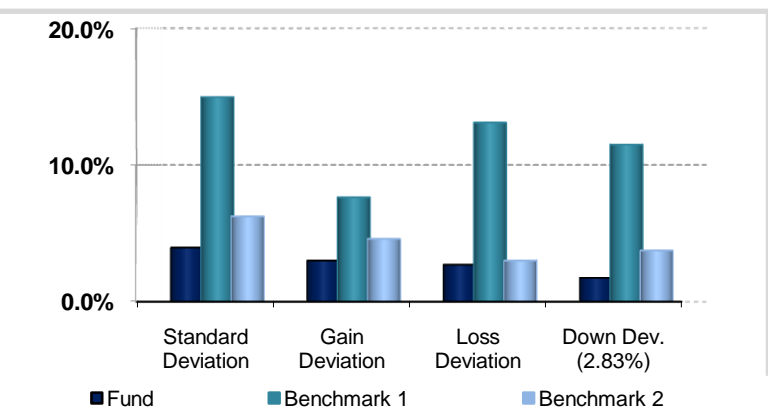
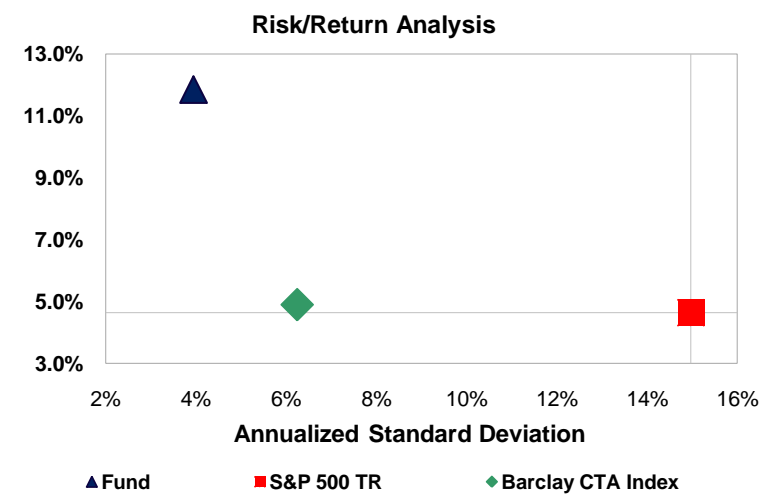
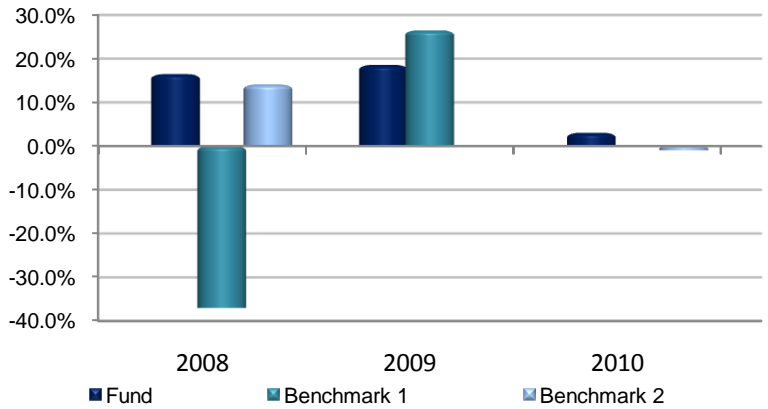
Growth of \$1,000.	Fund	BM 1	BM 2
Inception to date	\$2,251	\$1,388	\$1,414

Annual Returns	Fund	BM 1	BM 2
2010	3.05%	-0.11%	-0.96%
2009	18.55%	26.46%	-0.10%
2008	16.45%	-37.00%	14.09%

Annualized Risk	Fund	BM 1	BM 2
Standard Deviation	3.95%	14.97%	6.24%
Semi Deviation	4.01%	18.97%	5.65%
Gain Deviation	3.00%	7.64%	4.60%
Loss Deviation	2.70%	13.11%	3.01%
Downside Deviation (RF)	1.74%	11.49%	3.74%
Maximum Drawdown	-2.5%	-50.9%	-7.7%
Sharpe Ratio (RF)	2.16	0.19	0.35
Sortino Ratio (RF)	4.86	0.15	0.53

Return	Fund	BM 1	BM 2
Cumulative Return	125%	39%	41%
Monthly Max Gain	4.4%	9.6%	5.5%
Monthly Max Loss	-2.5%	-16.8%	-3.6%
Monthly % Profitable	81.6%	66.7%	56.3%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2010	1.72%	-0.14%	0.37%	0.89%	-0.12%	0.23%	0.07%						3.05%
2009	1.62%	-0.10%	1.20%	1.73%	4.37%	0.85%	0.91%	2.65%	2.70%	-1.08%	0.58%	1.82%	18.55%
2008	-0.12%	1.41%	0.91%	0.69%	1.10%	1.10%	1.35%	1.64%	1.82%	2.19%	1.54%	1.72%	16.45%



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