

Morningstar® AltvestSM

Prospect Global Hedge Funds

- ▶ Advanced screening criteria for 8,000 active hedge funds and fund of hedge funds
- ▶ Access over 300 qualitative and quantitative data points
- ▶ Analyze performance using customizable statistics and charts
- ▶ Save lists and data tables for efficient on-going reporting and side-by-side comparisons
- ▶ Reference one-page manager summary reports

Conduct Peer-group Research

- ▶ Identify peer groups with manager strategy screening
- ▶ Research hedge fund asset trends
- ▶ Import proprietary funds for custom analysis
- ▶ Model strategies with indices or portfolios

Altvest is a global institutional research platform that provides integrated data, screening, and analytics on over 8,000 active single strategy and multi strategy hedge funds, fund of hedge funds and CTAs.

Altvest provides institutional investors, consultants and fund of fund managers with the functionality to access, search, and analyze hedge funds by use of 300 qualitative and quantitative data points. Advanced screening tools enable quick reference of manager and fund data or extensive fund group formation.

The seamless integration of data, search tools and analytics capabilities allows clients to efficiently produce results and further their due diligence and peer comparison processes from one location.

The Clients We Serve

Altvest is designed for institutional investment due diligence and research. Our clients around the world include institutional investors, investment consultants, hedge fund of fund managers, family offices and asset management firms. And within those firms, Altvest is on the desktops of investment managers, fund of hedge fund managers, portfolio managers, marketing groups and research teams.

Trusted and Independent Source

Morningstar is a leading provider of independent investment research in global markets. Quality investment data is the core of Morningstar's business. We are committed to providing clients with the accurate data and comprehensive tools necessary to support the process of evaluating hedge fund managers and their funds.

Complete Product Support

A dedicated client solutions specialist works with your organization to ensure that you make full use of your investment in Altvest. Specialists are Morningstar and Altvest experts that can guide you through your most complex business analysis. Access these resources through a product support line that also answers your day-to-day questions.

For More Information

To learn more about how Altvest can help your business, please call for a free product demonstration.

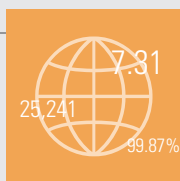
Visit <http://global.morningstar.com/Altvest>

Call 1 877 586-5406 or 1 312 384-4039

E-mail altvest@morningstar.com

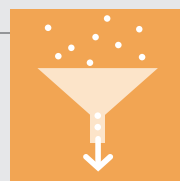
Integrated Research Capabilities

Global Data



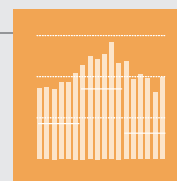
- ▶ Over 300 data points
- ▶ Strategy classification detail
- ▶ Real-time updates of monthly performance and AUM
- ▶ Investment methodology descriptions
- ▶ Manager histories
- ▶ Domicile and currency
- ▶ Detailed contact information

Advanced Screening



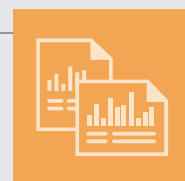
- ▶ Limitless criteria searches
- ▶ Identify peer groups
- ▶ Combine qualitative and quantitative criteria
- ▶ Save and share valuable criteria sets
- ▶ Locate new hedge fund managers

Effective Analytics



- ▶ Utilize more than 100 analytical charts
- ▶ Regression and correlation analysis
- ▶ Customize timeframe and benchmarks
- ▶ Efficient frontier to determine optimal risk/return levels

Flexible Output



- ▶ Pre-formatted reports
- ▶ Custom reports and data tables
- ▶ 'Doc it' and email to internal co-workers or external clients
- ▶ Microsoft Excel
- ▶ Microsoft Word
- ▶ Side-by-side comparison reports