

20th of September 2011

AC Risk Parity Fund wins UCITS HFS Index Awards

Zurich, Switzerland – Aquila Capital’s **AC Risk Parity Fund** was named the winner of the “Best Multi Strategy Fund” category at last night’s inaugural UCITS HFS Index Awards.

The awards recognise the best UCITS funds in their field. Winners were chosen by independent committee consisting of five experts within the finance industry.

The AC Risk Parity 12 Fund, an absolute return UCITS Fund, has achieved positive year-on-year returns since its inception and is ranked among the top 10% funds within its peer group. The Fund has successfully navigated the recent financial crisis, generating strong returns of 0.90% in August. Year-to-date, the AC Risk Parity 12 Fund has posted gains of 8.95%, an impressive achievement given the significant losses witnessed in global equity markets¹.

The strategy offers two levels of volatility, the AC Risk Parity 7 and 12 and together the two recently have reached a value of over \$1.6 billion, placing the Fund amongst the few funds in the absolute return UCITS funds universe that have achieved assets under management of over \$1 billion. The Fund, which applies a unique investment approach that allocates risk across different asset classes, was one of the first ever absolute return funds in a UCITS format.

Roman Rosslenbroich, founder and CEO of Aquila Capital said:

“We are proud that our AC Risk Parity Fund has won this coveted award. We feel it is a reflection of the fund's unique investment approach that has kept us ahead of the competition and has enabled the fund to consistently achieve convincing risk-adjusted returns in a range of market conditions.”

The strategy was first implemented in an offshore vehicle in 2004. In February 2008, it launched as one of the first UCITS III absolute return funds with daily pricing and liquidity.

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Notes to editors

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About AC-Risk Parity 7 & 12

¹ Investors are cautioned to be aware that actual performance can vary greatly from past results. Especially performance results referring to a period of less than twelve months (Year-to-date performance, start of investment fund within the last twelve months) are no reliable indicator for future results due to the short comparison period. Hence, the future performance of the investment cannot be warranted.

Name	AC Risk Parity 7 Fund	AC Risk Parity 12 Fund
Volatility p.a.	■ 7%	■ 12%
Targeted return p.a.	■ 8%-10% p.a.	■ 12%-14% p.a.
Floor	■ 96% (per calendar month)	■ 93% (per calendar month)
Liquidity	■ Daily	■ Daily
Management Fee	■ 1.6%	■ 1.6%
Performance Fee	■ 15% (HWM)	■ 15% (HWM)
Currency class	■ EUR, USD, GBP, CHF	■ EUR, USD, GBP, CHF
Distribution licenses	■ L, D, A, CH, UK, NL, I, ES, SGP, F	■ L, D, A, CH, UK, NL, I, ES, SGP, F
ISIN/WKN (class EUR A)	■ LU0326194015/A0M2SJ	■ LU0374107992/A0Q578
Bloomberg (class EUR A)	■ APMKNTA LX	■ APSVMNA LX

About Aquila Capital

Aquila Capital is a dynamic alternative investment company with \$4bn under management, specializing in next-generation absolute return and real asset investment strategies including, but not limited to UCITS-III compliant funds. The company's success is built on identifying and delivering market independent and uncorrelated investment solutions.

Aquila Capital's uniquely qualified investment specialists have been among the first to identify global trends and transform them into alternative investment and real asset strategies, supported by innovative and custom-tailored managed account solutions.

Aquila Capital was founded in 2001 by Roman Rosslenbroich and Dieter Rentsch, who both have extensive experience in the international asset management arena. With over 60 investment specialists at Aquila Capital, the Company is head-quartered in Hamburg and supported by regional offices in Frankfurt and Zurich as well as the group's structuring arm, Alceda Fund Management S.A. in Luxembourg.

Aquila Capital is authorized and regulated by the BaFin, the German financial services authority.

Alternative investment strategies managed and structured by the group include multi strategy funds, managed futures, market neutral, distressed and emerging market strategies. Real assets funds include agriculture, climate change, renewable energies, forestry and shipping.

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