

## ALTIN: Portfolio holdings

Baar, 30 October 2009 – **ALTIN AG** (SIX: ALT, LSE: AIA), the Swiss alternative investment company listed on the London and Swiss stock exchanges, is today pursuing its policy of greater transparency to investors initiated in March by disclosing its entire portfolio holdings. The portfolio, featuring over 30 underlying funds representing 10 different strategies, is particularly well diversified and boasts a positive performance of **+11.16 %<sup>1</sup>** to date in 2009.

Portfolio as at 1 October 2009	% of Total
<b>"Macro" Strategies</b>	<b>11.51%</b>
Blenheim Global Markets Fund Ltd	2.21%
BlueGold Global Fund Inc	1.14%
COMAC Global Macro Fund Ltd	3.13%
Clive Fund Ltd	3.82%
Drake Global Opportunities Fund Ltd	0.44%
Tudor BVI Global Fund Ltd	0.77%
<b>"Long / Short Equity" Strategies</b>	<b>30.23%</b>
Arrow Offshore Ltd	3.52%
BlackRock UK Emerging Companies Holding Fund Ltd	3.98%
Cavu Capital Offshore Fund Ltd	2.64%
Diamondback Offshore Fund Ltd	4.34%
HT Asian Catalyst Fund	3.90%
Meditor European Holdings Fund Ltd	3.58%
Potomac Capital International Ltd	0.73%
Scopus Fund Ltd	5.51%
Triskele China Fund	2.03%
<b>"Equity Long Bias" Strategies</b>	<b>3.11%</b>
Firebird Aurora Fund Ltd	1.03%
Firebird Global Fund Ltd	1.49%
Rig Fund III Ltd	0.60%
<b>"Event Driven" Strategies</b>	<b>3.31%</b>
Paulson Advantage Plus Fund Ltd	3.31%
<b>"Fixed Income" Strategies</b>	<b>3.95%</b>
Capula Global Relative Value Fund Ltd	3.95%
<b>"Convertible Bond" Strategies</b>	<b>5.44%</b>
Aristeia International Ltd	5.44%
<b>"Credit" Strategies</b>	<b>12.27%</b>
CS Candlewood Special Situations Fund Ltd	2.16%
Cerberus Asia Partners LP	0.36%
Claren Road Credit Fund Ltd	4.07%
Marathon Special Opportunities Fund Ltd	1.53%
R3 Capital Partners Ltd	4.15%

<sup>1</sup> Estimated NAV performance as at 28 October 2009

<b>Multi-Strategy Funds</b>	<b>19.31%</b>
Brevan Howard Fund Ltd	4.12%
D.E. Shaw Oculus International Fund	2.46%
Hayman Capital Offshore Partners LP	4.71%
Millennium International Ltd	3.86%
QVT Overseas Ltd	4.16%
<b>Private Equity</b>	<b>1.55%</b>
MPM Bio Ventures II	1.39%
Tudor Venture II Ltd	0.15%
<b>Other Equity &amp; Derivatives Strategies</b>	<b>3.44%</b>
AB2 Fund	3.44%
<b>Others</b>	<b>0.90%</b>
<b>ALTIN AG</b>	<b>4.98%</b>
<b>Total</b>	<b>100%</b>

#### **ALTIN: not affected by redemption issues**

Only approximately 16% of funds held by ALTIN have restricted redemptions of one form or another, down 4% from 20% in the last quarter. This relatively low proportion does not affect ALTIN as, being a fixed-capital investment company, it is not faced with redemption requests.

#### **ALTIN: an actively managed portfolio**

The portfolio's great liquidity allows the investment manager to conduct a dynamic management strategy and benefit from the current investment opportunities. During the third quarter of this year, the manager has therefore continued the investment programme initiated earlier this year. Since June, weightings in "Long/Short Equity", "Multi-Strategy" and "Credit" strategies have been increased, through a reduction of cash, "Event Driven" and "Other Equity and Derivatives" strategies.

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**About ALTIN AG**

ALTIN AG was launched in December 1996 and has been listed on the Swiss Stock Exchange since its inception, as well as on the London Stock Exchange since 2001. ALTIN is a multi-strategy fund of hedge funds investing in more than 30 hedge funds representing various investment styles. The Company holds one of the world's longest track records as an exchange-listed fund of hedge funds. Its objective is to generate an absolute annual return in US dollars terms with lower volatility than equity markets.

ALTIN is managed by Alternative Asset Advisors SA, a management firm specialised in alternative investments and a member of the SYZ & CO Group.

[www.altin.ch](http://www.altin.ch)