

**Superfund GCT USD**

**December 2006**

**Superfund GCT USD<sup>1</sup> ended the month of December with a performance of +16.36 %**

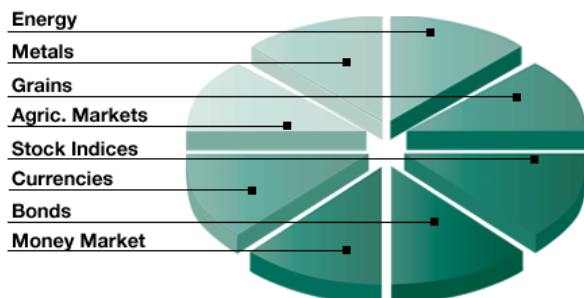
World stock indices closed out a banner 2006 with steady gains in December as improving data reduced fears of a hard landing for the US economy. The Dow (+16.7%) finished the year at a record high and Europe continued to shine as Spain's IBEX finished the year over 30% higher. Germany's DAX and Poland's WIG20 rallied over 20%. The Hang Seng led the way in Asia with a stellar 34.9% gain. Energy markets extended their bearish trend as warm temperatures forced values sharply lower. US Bonds moved lower in December, shrugging off the effects of poor manufacturing data and lower energy markets. Positive employment figures, strong durable goods and a perceived turnaround in new home sales combined to convince traders that the Fed will be hesitant to lower rates in early 2007. The European Bund also moved lower, aided by yet another ECB rate increase and a reversal of investor and business confidence in Germany. The Yen showed notable weakness against the Euro, Dollar, and Australian Dollar as Japanese investors continued to seek higher yields. Gold moved slightly lower as declines in energies and a slight rebound in the dollar limited safe haven buying. Copper reacted negatively to disappointing US construction data. Grains moved slightly lower, consolidating its previous advance.

**HISTORICAL PERFORMANCE**

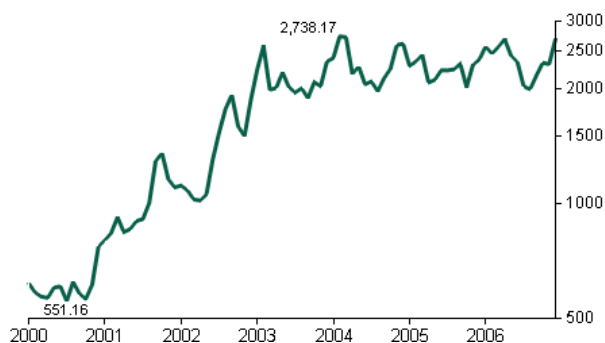
INDEX	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2000	619.08	584.24	569.91	565.61	602.08	606.34	554.52	622.85	579.83	561.93	612.17	772.51
2001	799.99	836.53	919.74	840.60	856.46	899.47	909.41	1,002.83	1,287.86	1,355.72	1,157.47	1,101.29
2002	1,112.97	1,082.99	1,023.91	1,017.38	1,053.60	1,301.64	1,531.66	1,764.97	1,923.95	1,592.41	1,497.89	1,863.67
2003	2,236.19	2,583.34	1,983.71	2,004.71	2,203.04	2,014.56	1,951.28	2,002.46	1,884.88	2,077.75	2,025.07	2,354.70
2004	2,400.95	2,738.17	2,723.31	2,180.94	2,283.54	2,050.52	2,085.33	1,965.50	2,126.50	2,251.49	2,598.77	2,618.37
2005	2,291.49	2,349.80	2,450.01	2,071.20	2,105.46	2,231.36	2,230.19	2,243.38	2,319.80	2,018.27	2,304.89	2,379.51
2006	2,575.94	2,463.50	2,570.18	2,689.96	2,436.59	2,346.32	2,023.75	1,988.78	2,162.49	2,334.98	2,314.43	2,693.07

PERF	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2000	12.32 %	-5.63 %	-2.45 %	-0.75 %	6.45 %	0.71 %	-8.55 %	12.32 %	-6.91 %	-3.09 %	8.94 %	26.19 %
2001	3.56 %	4.57 %	9.95 %	-8.61 %	1.89 %	5.02 %	1.11 %	10.27 %	28.42 %	5.27 %	-14.62 %	-4.85 %
2002	1.06 %	-2.69 %	-5.46 %	-0.64 %	3.56 %	23.54 %	17.67 %	15.23 %	9.01 %	-17.23 %	-5.94 %	24.42 %
2003	19.99 %	15.52 %	-23.21 %	1.06 %	9.89 %	-8.56 %	-3.14 %	2.62 %	-5.87 %	10.23 %	-2.54 %	16.28 %
2004	1.96 %	14.05 %	-0.54 %	-19.92 %	4.70 %	-10.20 %	1.70 %	-5.75 %	8.19 %	5.88 %	15.42 %	0.75 %
2005	-12.48 %	2.54 %	4.26 %	-15.46 %	1.65 %	5.98 %	-0.05 %	0.59 %	3.41 %	-13.00 %	14.20 %	3.24 %
2006	8.26 %	-4.37 %	4.33 %	4.66 %	-9.42 %	-3.70 %	-13.75 %	-1.73 %	8.73 %	7.98 %	-0.88 %	16.36 %



Schematic representation. The actual diversification is continuously adjusted to the current market situation.



**STATISTICS**

RETURN STATISTICS	RISK STATISTICS	EFFICIENCY STATISTICS
Since inception	Annual standard deviation	Sharpe ratio **
Annualized geometric	Monthly standard deviation	Sortino ratio ** (annualized)
YTD	Max. initial risk per trade	MAR ratio
One year rolling	Typical margin to equity	Correlation to S&P
Three year rolling	Maximum drawdown	Correlation to CISDM
Five year rolling	Maximum time off peak	Correlation to CSFB
Average monthly		Correlation to DAX
Highest monthly		
Lowest monthly		
% of positive months		

Fund statistics are calculated since inception.

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

**FUND FACTS**

ISIN:	LU0067494376	Auditor:	Ernst & Young S.A.
Management fee:	0.5 % p.m.	Custodian Bank:	CACEIS Bank Luxembourg
Incentive fee:	25 %	Trading Advisor:	Superfund Fund Management Inc.
Redemption:	monthly	Homepage:	www.superfund.com
Currency:	USD		

1) Important notice: The fund Quadriga Superfund GCT Futures USD is closed to new investors as well as to new investments. No subscriptions or follow-up subscriptions of Quadriga Superfund GCT Futures USD are possible or will be accepted. The issue of shares is thus already completed. All information published on this Fact Sheet concerning Quadriga Superfund GCT Futures USD constitutes neither an offer to sell nor a solicitation to invest and is intended for informational purposes for existing investors only. The foregoing performance results are shown net of all fees and before deduction of possible taxes. Past performance is not indicative of future results. The total loss of the capital invested cannot be excluded. No liability for accuracy of this information. In Hong Kong, funds managed by members of the Superfund Group are not authorized by the Securities and Futures Commission. Only professional investors and specified persons pursuant to the Securities and Futures Ordinance are eligible to apply for shares of such funds.

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