

Superfund B USD SICAV

October 2006

Superfund B USD SICAV ended the month of October with a performance of +8.03 %

Worldwide stock indices moved higher in October led by broadening European economic expansion. Industrial production gains, strong GDP reports, and growing consumer confidence amid lower energy markets propelled the German DAX, Spain's IBEX, and the UK's FTSE indices higher. In the US, the Dow Jones Index moved to new all time highs while Australia, Singapore and Hong Kong saw significant gains. Energy markets saw more losses as inventories continued to build, prompting OPEC to announce lower production quotas. Mild northern hemisphere weather forecasts weighed on values as well. World bond and money markets were mixed as the market wrestled with conflicting dialogue out of the US Federal Reserve, disappointing US GDP figures, and excellent economic data out of Europe. The ECB raised rates 25 bps and hinted at further hikes, sparking a late month advance in the Euro and British Pound. Regional currencies also showed late month strength as poor US GDP took its toll on the Dollar. Base metals surged, led by LME Zinc, Lead and Nickel as production difficulties and resulting declines in stocks forced values higher. Corn moved sharply higher as the USDA cut world ending stock estimates for 2006-07. Hogs posted solid gains amid expectations for increased holiday demand.

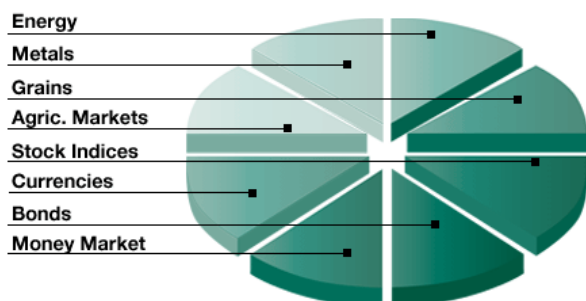
TRADING PHILOSOPHY

- Market Diversification** - Investing in more than 100 futures individually calculated to have low correlation to each other.
- Technical Analysis** - Utilizing standard and proprietary formulas to determine market entry/exit points.
- Trend Following** - Using statistically evaluated patterns to filter markets most likely to establish predictable price movement.
- Money Management** - Real time and fully automated risk management for all positions at any given time.

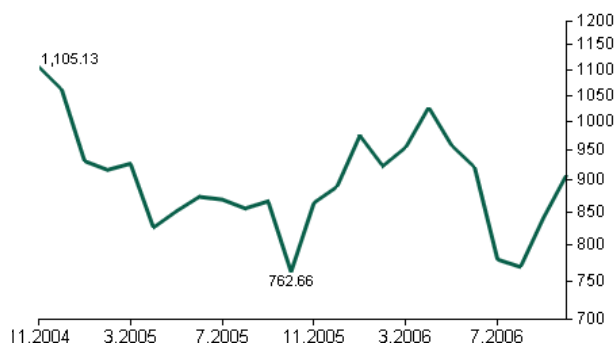
HISTORICAL PERFORMANCE

INDEX	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2004											1,105.13	1,060.95
2005	931.80	917.09	927.57	826.22	851.01	873.55	869.20	855.38	866.48	762.66	864.24	889.44
2006	975.78	923.51	955.32	1,026.97	958.55	921.61	779.91	769.43	840.71	908.24		

PERF	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2004											10.51 %	-4.00 %
2005	-12.17 %	-1.58 %	1.14 %	-10.93 %	3.00 %	2.65 %	-0.50 %	-1.59 %	1.30 %	-11.98 %	13.32 %	2.92 %
2006	9.71 %	-5.36 %	3.44 %	7.50 %	-6.66 %	-3.85 %	-15.38 %	-1.34 %	9.26 %	8.03 %		2.11 %



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
Average monthly	Maximum drawdown	Correlation to CISDM
Highest monthly	Maximum time off peak	Correlation to CSFB
Lowest monthly		Correlation to DAX
% of positive months		

Fund statistics are calculated since inception.

** modified (risk free performance = 0%)

FUND FACTS

ISIN:	LU0199180257	Subscription & redemption:	monthly
Subscription charge:	4.5 %	Currency:	USD
Minimum investment:	USD 10,000	Custodian Bank:	CACEIS Bank Luxembourg
Management fee:	0.5 % p.m.	Auditor:	Ernst & Young S.A.
Incentive fee:	30 %	Trading Advisor:	Superfund Fund Management Inc.
Recommended holding period:	at least 3-5 years	Homepage:	www.superfund.com

NEXT SUBSCRIPTION DATE: Orders must be received at the latest on or before 24.11.2006

Investment involves risk. Past performance is not indicative of future results. The foregoing performance results are shown net of all fees. This constitutes neither an offer to sell nor a solicitation to invest. Such offer or solicitation will be made only in those jurisdictions where permitted by law and will be preceded or accompanied by a current prospectus and the latest audited report. 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.

VIENNA
Tel. +43 1 247 00
vienna@superfund.com
Contact: Mr. Christian Kickinger

STOCKHOLM
Tel. +46 8 441 7414
stockholm@superfund.com
Contact: Mr. Johann Peter Santer

FRANKFURT
Tel. +49 69 50 50 777 0
frankfurt@superfund.com
Contact: Mr. Rostislav Chabr

WARSAW
Tel. +48 22 556 8860
warszawa@superfund.com
Contact: Mr. Marcin Chadaj

NEW YORK
Tel. +1 212 750 6300
nyc@superfund.com

DUBAI
Tel. +971 4 363 5710
dubai@superfund.com
Contact: Mr. Bernd Kreuzinger

HONG KONG
Tel. +852 2299 6300
hk@superfund.com
Contact: Mr. Michael Chow

MONTEVIDEO
Tel. +598 2 518 3400
latin.america@superfund.com
Contact: Mr. Ignacio Rodriguez

AMSTERDAM
Tel. +31 20 607 7620
amsterdam@superfund.com
Contact: Mr. Dennis van Leeuwen

SINGAPORE
Tel. +65 6511 0901
singapore@superfund.com
Contact: Mr. Terrence Chee

FUND FACT SHEET