



ALPINE SELECT

Monthly Report February 2010

Monthly NAV-performance in %

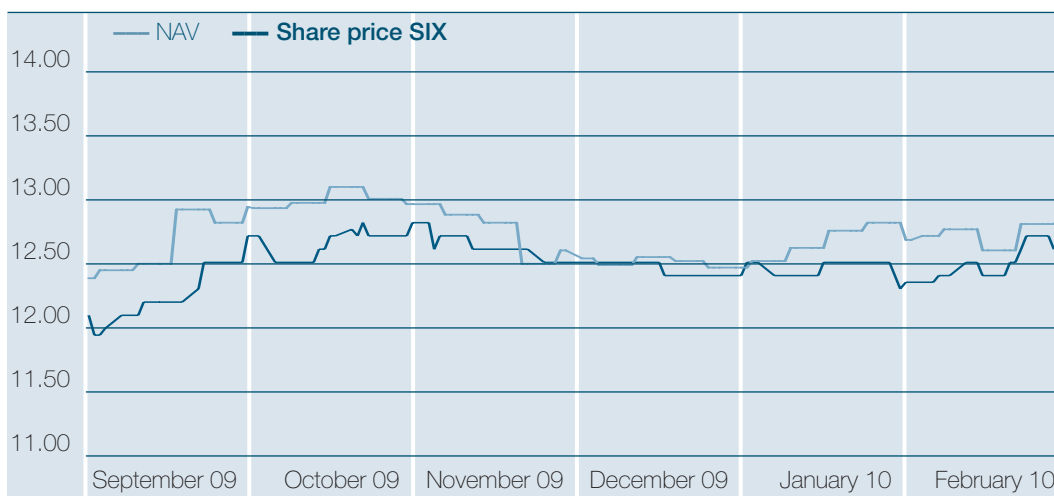
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annually
2005	-0.1	0	0.1	0.7	0.7	0.6	4.6	1.9	2.0	-1.8	-1.2	3.3	11.1
2006	2.6	3.3	2.7	3.2	-4.4	1.6	0.8	-0.3	2.6	9.2	0.3	0.3	23.6
2007	7.5	-3.5	2.0	1.8	0.7	-0.7	-1.3	-6.0	0	0.6	-0.9	0.9	2.8
2008	-4.6	-0.7	-1.9	1.7	-2.1	-1.9	-2.4	-1.2	-5.7	-14.1	-11.0	-4.3	-39.6
2009	-2.3	-0.5	2.2	2.2	1.8	2.7	3.1	3.6	4.4	-0.2	-2.9	-0.2	14.6
2010	1.4	1.2											2.6*

*Year to date

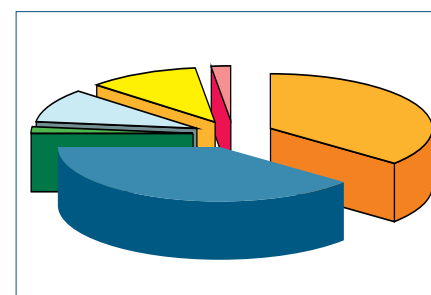
As of 28 February 2010, the net asset value (NAV) per share was CHF 12.85, which represents a 1.2% increase when compared to the previous month. The share price increased to CHF 12.70 or 2.8% compared to the month of January 2010 (CHF 12.35).

Year to date, the NAV per share increased by 2.6%. Over the comparable period, the share price increased by 1.6% from 12.50 to 12.70.

6 Months price-history in CHF (weekly NAV and daily closing share price)



Investment type



■ Cash	■ Hedge Funds
■ Private Equity	■ Equities
■ Real Estate	■ CLO

Positions as a percentage of net book value on 28 February 2010

%	0	5	10	15	20	25	30	35	40	50
Absolute Invest	36									
Schaffner	17									
HBM Bioventures	17									
Absolute Private Equity	10									
Bellevue Fund	4									
Cash and other assets net	11									
Other long positions	5									

Details

Listing	SIX Swiss Exchange
Swiss Security Nr.	1919955
ISIN Code	CH0019199550
Bloomberg:	ALPN SW EQUITY
Reg. shares outst.	13'278'447
Custodian	Bank Julius Bär
Management fee	none
Performance fee	none
Distributions	none

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