

simple alternatives

Simple Alternatives Partners with Leading Hedge Fund Researcher to Advance 'Enduring Style' of Risk Management

Ridgefield, CT – February 27, 2013 – Simple Alternatives, LLC, along with Ineichen Research and Management announced today the availability of a new research paper authored by Alexander Ineichen, CFA, CAIA, FRM, titled, “Hedge Fund Performance.”

In this research, Alexander Ineichen examines recent hedge fund performance and discusses concepts related to absolute returns investing and active risk management.

“Alexander Ineichen is a global thought leader focused on risk management, and absolute returns research,” said James K. Dilworth CEO and founder of Simple Alternatives. “We are very pleased to partner with Ineichen Research and Management on important research pertaining to our industry.”

“At Simple Alternatives, we believe that active risk management plays a vital role in achieving better risk-adjusted returns. As alternative investment strategies become more widely available, access to high quality research and investor education is an important part of the adoption process,” concluded James Dilworth.

Alexander Ineichen, founder of Ineichen Research and Management AG added, “Investing in a long-only fashion is like driving up a hill in a car with no brakes; as long as it’s going up, everything seems fine. However, when it goes downhill on the other side, additional tools and skills are required to control risk. As one of the most sophisticated providers in the liquid alternatives category, Simple Alternatives shares our understanding of absolute returns investing. Together we are pleased to provide this research to advance an ‘enduring style’ of risk management.”

Hedge Fund Performance, published by Ineichen Research and Management in partnership with Simple Alternatives is now available for download at www.simplealternatives.com and <http://www.ineichen-rm.com>.

Alexander Ineichen is the author of the two publications “In Search of Alpha-Investing in Hedge Funds” (October 2000) and “The Search for Alpha Continues-Do Fund of Hedge Funds Add Value?” (September 2001). These two documents were the most often printed research publications in the documented history of UBS. He is also author of “Absolute Returns-The Risk and Opportunities of Hedge Fund Investing” (Wiley Finance, October 2002) and “Asymmetric Returns-The Future of Active Asset Management” (Wiley Finance, November 2006). Alexander has also written several research pieces pertaining to equity derivatives and hedge funds, including AIMA’s Roadmap to Hedge Funds. (November 2008) Alexander also holds the Chartered Financial Analyst (CFA) and Chartered Alternative Investment Analyst (CAIA)

Designations and is a certified Financial Risk Manager (FRM). He is on the Board of Directors of the CAIA Association and is a member of the AIMA Research Committee.

About Simple Alternatives, LLC

Simple Alternatives is a boutique investment manager focused on liquid alternative strategies. The company is 100% independent and employee owned. Simple Alternatives' S1 Fund (SONEX) is a multi-manager alternative mutual fund that utilizes a portfolio of skilled boutique (fundamentally-based) long/short equity managers each of whom brings a unique edge to the portfolio. The goal of S1 Fund is to provide investors portfolio diversification as well as generating superior risk-adjusted returns over market cycles.

The S1 Fund is managed and advised by a team of leading hedge fund professionals, experienced in managing the assets of endowments, foundations, corporations, pension plans, RIA's, banks and high net worth individuals.

For more information on Simple Alternatives, LLC and the S1 Fund please visit www.simplealternatives.com

Press Contact:

Bill Conboy
303-415-2290
Bill@bccapitalpartners.com

Investor Contact:

Josh Kernan
203-403-4177
Josh@simplealternatives.com

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Fund Risks

The Fund is non-diversified and may focus its investments in the securities of a comparatively small number of issuers. Concentration in securities of a limited number of issuers exposes a fund to greater market risk and potential monetary losses than if its assets were diversified among the securities of a greater number of issuers. The Fund may invest in small- and medium-sized companies which involve greater risk than investing in larger, more established companies, such as increased volatility of earnings and prospects, higher failure rates, and limited markets, product lines or financial resources.

The Fund may invest in foreign or emerging markets securities which involve special risks, including the volatility of currency exchange rates and, in some cases, limited geographic focus, political and economic instability, and relatively illiquid markets.

The Fund may invest in debt securities which are subject to interest rate risk. An increase in interest rates typically causes a fall in the value of the debt securities in which the Fund may invest. The Fund may also invest in high yield, lower rated (junk) bonds which involve a greater degree of risk and price fluctuation than investment grade bonds in return for higher yield potential. The Fund's distressed debt strategy may involve a substantial degree of risk, including investments in sub-prime mortgage securities.

The Fund may purchase securities of companies in initial public offerings. Special risks associated with these securities may include a limited number of shares available for trading, unseasoned trading, lack of investor knowledge of the company and limited operating history. The Fund may leverage transactions which include selling securities short as well as borrowing for other than temporary or emergency purposes. Leverage creates the risk of magnified capital losses.

The Fund may also invest in derivatives which can be volatile and involve various types and degrees of risks, depending upon the characteristics of a particular derivative. The Fund may invest in options and futures which are subject to special risks and may not fully protect the Fund against declines in the value of its stocks. In addition, an option writing strategy limits the upside profit potential normally associated with stocks. Futures trading is very speculative, largely due to the traditional volatility of futures prices.

Investors should carefully consider the Fund's investment objectives, risks, charges and expenses before investing. Consider the investment objective, risks, charges and expenses carefully before investing. For a summary prospectus, or prospectus that contains this and other information, call 866-882-1226. Read the prospectus carefully before investing.

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