



MEDIA RELEASE

ALTIN announces portfolio holdings as at 1st July 2010

- Event Driven allocation increased to 18.58%

Baar, 12 July 2010 – **ALTIN AG** (SIX: ALT, LSE: AIA), the Swiss alternative investment company listed on the London and Swiss stock exchanges, today discloses its entire hedge fund portfolio holdings as part of its policy of full transparency to investors initiated in 2009. The portfolio, featuring over 35 underlying hedge funds representing 10 investment strategies, is particularly well diversified.

Portfolio as at 1 st July 2010	% of Total
Macro Strategy	19.51%
Banyan Capital Fund Ltd	4.37%
Blenheim Global Markets Fund Ltd	2.23%
COMAC Global Macro Fund Ltd	4.25%
The Clive Fund Ltd	3.85%
Drake Global Opportunities Fund Ltd	0.39%
Goldfinch Capital Management Offshore Ltd	2.43%
Tudor BVI Global Fund Ltd	0.58%
Two Sigma Compass Enhanced Cayman Fund Ltd	1.41%
Equity Long Short Strategy	29.15%
Arrow Offshore Ltd	3.82%
BlackRock UK Emerging Companies Holding Fund Ltd	4.30%
Diamondback Offshore Fund Ltd	4.40%
HT Asian Catalyst Fund	4.26%
Meditor European Holdings Fund Ltd	3.97%
Scopus Fund Ltd	5.43%
Triskele China Fund	2.97%
Equity Long Bias Strategy	2.49%
Firebird Avrora Fund Ltd	0.60%
Firebird Global Fund Ltd	1.35%
Rig Fund III Ltd	0.54%
Equity Market Neutral Strategy	4.14%
Ivory Offshore Flagship Fund Ltd	4.14%
Event-Driven Strategy	18.58%
Alden Global Distressed Opportunities Fund L.P	2.33%
Jana Offshore Partners Ltd	3.88%
Omni Global Fund Ltd	4.21%
Paulson Advantage Plus Fund Ltd	3.37%
RAB Special Situations Fd Ltd	0.31%
York European Opportunity Unit Trust	4.48%
Credit Strategy	10.70%
CS Candlewood Special Situation Fund Ltd	2.47%
Cerberus Asia Partners LP	0.39%
Claren Road Credit Fund Ltd	3.38%
Marathon Special Opportunities Fund Ltd	1.12%
R3 Capital Partners Ltd	3.34%

Convertible Bond Strategies	8.28%
Aristeia International Ltd	4.17%
Lazard Rathmore Fund Ltd	4.11%
Multi Strategy	18.17%
Brevan Howard Fund Ltd	4.35%
Hayman Capital Offshore Partners LP	5.48%
Millennium International Ltd	4.27%
QVT Overseas Ltd	4.07%
Private Equity	1.34%
MPM Bio Ventures II	1.20%
Tudor Venture II Ltd	0.14%
ALTIN AG	5.10%
Others	0.37%
TOTAL	117.83%

ALTIN: not affected by redemption issues

ALTIN is a closed-ended and fixed capital fund and as such it is not faced with redemption requests. This provides the investment manager with the opportunity to select the best risk/reward opportunities in the hedge fund universe. Investors can freely buy and sell ALTIN shares on a daily basis on the London or Swiss stock exchanges, without the need to redeem at fixed redemption dates.

ALTIN emphasises Event Driven Strategy by adding two new managers

Taking advantage of the great flexibility offered by ALTIN's highly liquid portfolio, the investment manager was able to complete the significant investment programme started in 2009. These changes were implemented without significantly altering the overall liquidity of the portfolio. The investment manager has been able to manage the portfolio in a dynamic manner, thanks to its focus on investing in liquid funds. At present, over 90% of ALTIN's underlying investments offer redemption frequency terms of 3 months or less.

Whilst the last main changes to the portfolio took place during the first quarter of the year, the investment manager continued to tilt the portfolio towards strategies favoured at present, when deemed appropriate, and also replaced a couple of funds with others for which the level of confidence was much higher. The most noticeable change was the exposure to Event Driven managers which grew to 18.58% from 12.14%, as two new funds were added, reflecting the growing opportunity set available to managers active in this strategy. The portfolio's largest strategy allocation, namely Equity Long/Short, was slightly reduced over the period and accounts for 29.15% of the portfolio, while Multi-Strategy exposure remained relatively stable and totalled 18.17%. On 1 July 2010, the portfolio was running leverage just below 18%.

ALTIN continues to favour not only liquid strategies but also managers able to react quickly to the economic environment. The recent months have strengthened the investment manager's top down view which is supportive of recovery but is more than ever aware of the multiple challenges surrounding it. As a result, a focus on liquid strategies remains the priority, together with a reduction of directional hedge funds and a boosting of more focussed, event-driven funds.

The underlying changes to the portfolio highlight ALTIN's active allocation strategy of continuously identifying superior investment talent within the current macro investment outlook. This is made possible thanks to the investment manager's 15-year track record in managing fund of hedge funds and the extensive research accumulated on hedge funds worldwide since inception.

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Note to Editors

About ALTIN AG

ALTIN AG was launched in December 1996 and is listed on the Swiss Exchange and London Stock Exchange. It ranks among Switzerland's leading alternative investment companies. Currently, ALTIN AG is invested in approximately over 35 hedge funds following various investment strategies. Its objective is to generate an absolute annual return in US dollars terms with lower volatility than equity markets. Owing to these characteristics and a low correlation to equity markets, ALTIN shares provide an ideal complement for all diversified portfolios.

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