



GALLEONGROUP

GALLEON DIVERSIFIED FUND

SEPTEMBER 2009

Galleon Diversified is a multi-sector, multi-manager, multi-style equity long/short fund which actively allocates to the Galleon funds and portfolios, taking advantage of Galleon's sector and style expertise. The fund may generally target a daily VaR threshold of 1.5%, and an annualized volatility level of 8% - 10%. A top-down assessment of where risk is to be targeted is established and then risk is allocated using a risk budgeting methodology combined with qualitative assessment.

Galleon Portfolio Managers use proprietary and outside research to develop variant views and seek to arbitrage consensus Wall Street thinking. Funds use both fundamental investment and active trading strategies, trading around core positions in an effort to mute volatility and generate incremental profits. The Fund is variable biased and seeks to generate alpha on the short side and to deliver high risk-adjusted returns through dynamic allocation across a range of portfolios. The Fund generally maintains a low net exposure range of -20% to +35% with a variable bias and generally maintains a total gross exposure range of 150% to 250%. The Fund manages risk through the use of a CIO portfolio, managed by Founder and Head of Asset Allocation Raj Rajaratnam.

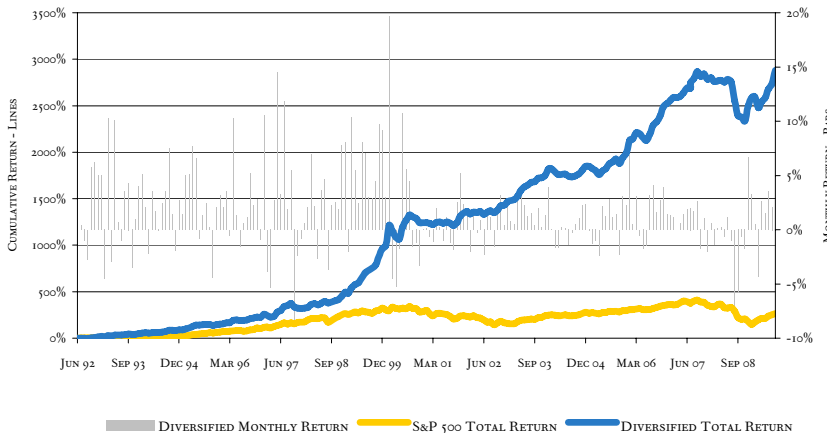
SIZE

STRATEGY AUM \$1.2 B
 FIRM AUM ** \$3.4 B

AUM as of the beginning of reporting month

MONTHLY AND CUMULATIVE RETURNS *

PERFORMANCE (NET)	GALLEON	S&P 500
MONTH	5.13%	3.73%
YTD	22.27%	19.26%
SINCE INCEPTION	2879.43%	263.73%
APR	21.75%	7.77%
% UP MONTHS	71%	65%
SHARPE RATIO	1.36	0.25
MAX DRAWDOWN	-17.88%	-50.95%
RECOVERY (MOS)	9	N/A
CORRELATION TO S&P	0.40	



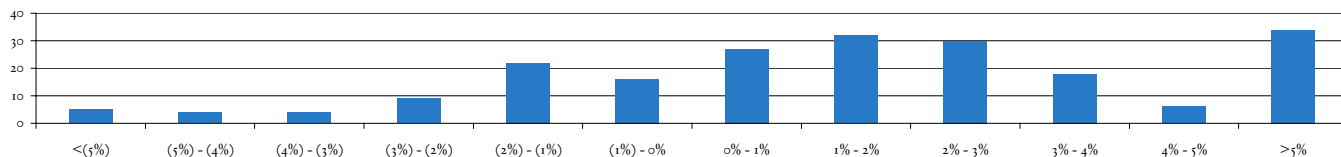
HISTORICAL NET PERFORMANCE *

*The Diversified Fund first accepted outside capital in January 2003.**

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2009	6.68%	3.24%	0.43%	-4.33%	2.56%	1.46%	3.47%	2.09%	5.13%				22.27%
2008	-1.98%	0.54%	-1.36%	0.15%	0.22%	-0.63%	1.08%	-0.97%	-7.23%	-5.83%	-0.65%	-1.73%	-17.22%
2007	1.31%	1.08%	0.00%	0.53%	1.46%	1.87%	-0.09%	1.99%	1.70%	2.57%	-1.77%	0.99%	12.20%
2006	6.88%	0.47%	3.09%	-0.49%	-1.75%	-1.46%	3.14%	4.04%	1.60%	2.66%	3.85%	1.39%	25.70%
2005	-0.09%	-1.28%	-1.02%	-2.33%	2.16%	1.18%	2.80%	1.13%	1.39%	-2.23%	3.08%	2.26%	7.07%
2004	3.93%	0.02%	-1.59%	-1.60%	0.25%	0.13%	-1.36%	-0.24%	0.50%	1.00%	2.20%	2.36%	5.58%
2003	2.40%	0.81%	0.50%	2.78%	3.53%	2.28%	1.20%	1.51%	0.42%	1.98%	0.22%	1.28%	20.57%
2002+	1.25%	-1.97%	1.38%	-0.23%	0.88%	-2.30%	1.70%	1.08%	-1.53%	2.16%	3.18%	0.35%	5.95%
2001	0.13%	-0.59%	-1.13%	1.95%	0.22%	-1.03%	1.08%	-1.17%	-1.83%	2.47%	5.23%	2.35%	7.73%
2000	3.02%	19.65%	-4.51%	-5.19%	-1.71%	10.73%	5.51%	4.42%	-1.50%	-1.20%	-3.28%	0.04%	25.99%
1999	8.03%	-2.03%	10.33%	5.48%	2.38%	8.06%	7.01%	3.00%	2.92%	4.42%	9.71%	9.11%	93.22%
1998	0.60%	2.04%	6.89%	2.15%	-2.67%	3.60%	4.62%	-3.66%	2.24%	2.49%	1.88%	7.75%	31.01%
1997	10.55%	-3.81%	-5.34%	2.67%	14.53%	3.27%	11.81%	1.84%	5.46%	-8.54%	-2.34%	-0.80%	30.03%
1996++	2.00%	3.50%	-0.50%	10.30%	1.30%	-1.50%	0.60%	1.10%	5.20%	2.20%	2.80%	-0.90%	28.79%
1995	1.40%	5.00%	5.10%	7.70%	6.60%	-0.80%	1.30%	2.40%	0.20%	-4.40%	2.00%	3.20%	33.30%
1994	5.10%	2.00%	-2.20%	3.50%	1.70%	-0.10%	2.40%	3.50%	7.50%	1.40%	-1.90%	2.70%	28.32%
1993	5.00%	-4.50%	10.30%	-2.90%	10.10%	0.70%	-1.00%	3.50%	4.30%	-3.50%	0.90%	4.00%	28.86%
1992+++							0.40%	-1.00%	-2.70%	5.70%	6.20%	5.00%	13.99%

+ returns from 1997 through 2002 are pro forma. ++ returns from 1992 through 1996 are for a predecessor fund. +++ returns for 1992 are unaudited.

DISTRIBUTION OF MONTHLY RETURNS (JAN 1993 - CURRENT) *



* PLEASE REFER TO "IMPORTANT LEGAL INFORMATION" ON PAGE 3

** INCLUDES AFFILIATES



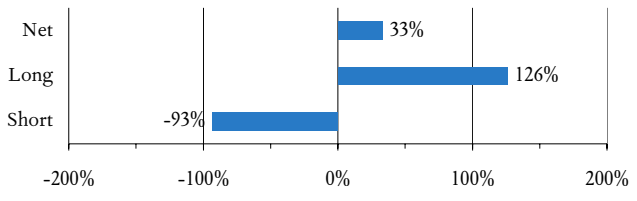
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RISK AND EXPOSURE REPORT

SEPTEMBER 2009

EXPOSURES LISTED ARE AS OF THE LAST DAY OF THE MONTH EXCEPT WHERE NOTED

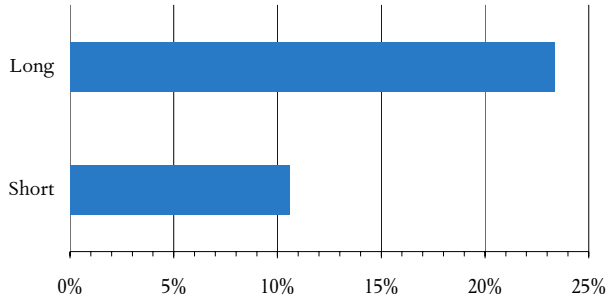
TOTAL PORTFOLIO EXPOSURES



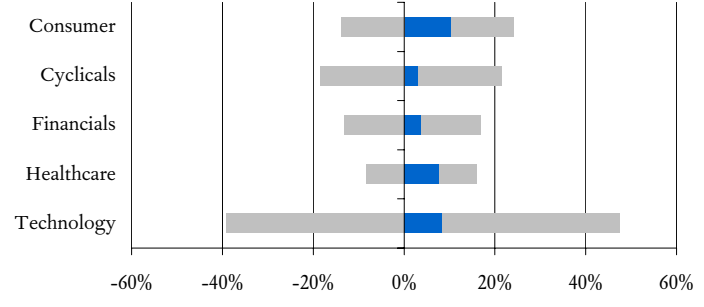
TOP LONG POSITIONS BY SECTOR

Consumer	-	PROCTER & GAMBLE CO.
Energy / Cyclical	-	PETROLEO BRASILEIRO
Financials	-	GOLDMAN SACHS GROUP
Healthcare	-	WYETH
Technology	-	GOOGLE INC.

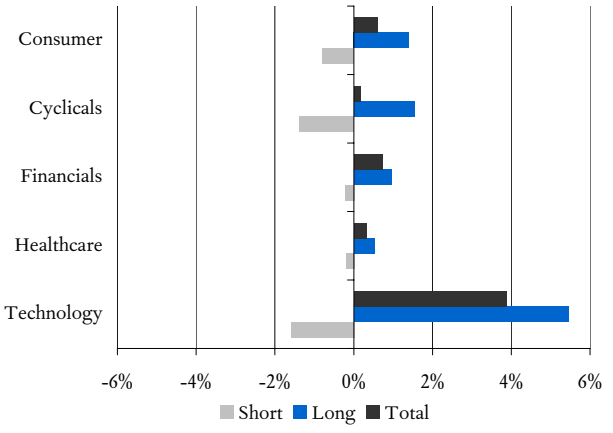
TEN LARGEST SINGLE-STOCK HOLDINGS



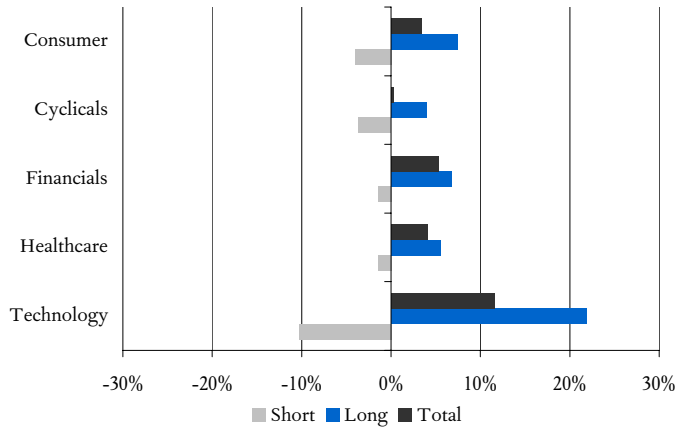
LONG/SHORT EXPOSURE BY SECTOR



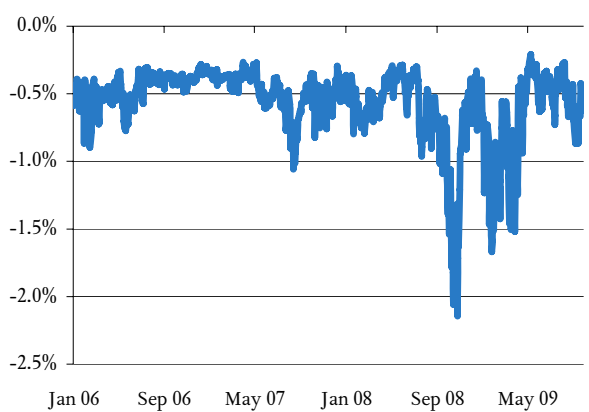
MONTHLY LONG/SHORT PROFIT ATTRIBUTION



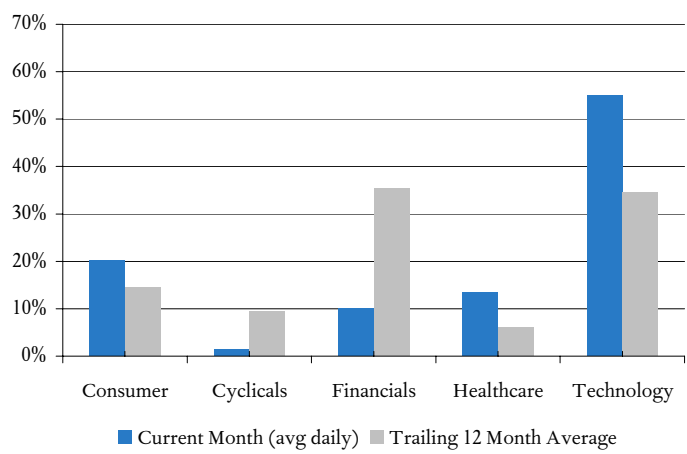
YEAR-TO-DATE LONG/SHORT PROFIT ATTRIBUTION



HISTORICAL VaR (1 DAY, 95% CONFIDENCE)



AVERAGE DAILY RISK ATTRIBUTION BY SECTOR





GALLEONgroup

IMPORTANT LEGAL INFORMATION

This document is for informational purposes only and is being furnished on a confidential basis to a limited number of eligible investors. This document is not an offer to sell, or a solicitation of an offer to buy, any security. Any such offering may be made only by a private placement memorandum ("Memorandum") related thereto and the information contained herein will be superseded in its entirety by such final memorandum. The information contained herein is confidential and may not be reproduced in whole or in part.

The private investment fund (the "Fund") described herein will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and the interests therein will not be registered under the Securities Act of 1933, as amended (the "1933 Act"), or any state or foreign securities laws. These interests will be offered and sold only to "qualified purchasers" for purposes of Section 3(c)(7) of the 1940 Act, who also are either "qualified institutional buyers" (as defined in Rule 144A under the 1933 Act) or "accredited investors" as defined in Regulation D under the 1933 Act, or non-U.S. persons who purchase outside the United States pursuant to Regulation S under the 1933 Act. References to specific investments are for illustrative purposes only and are not intended to be and must not be relied upon as recommendations to purchase or sell such investments or indications of performance of all portfolio investments. References set forth herein are subject to change without notice. There is no representation or guarantee regarding the reliability, accuracy or completeness of this material, and Galleon Management, L.P. will not be liable for any damages, including loss of profits, which may result from reliance on this material.

Returns from 1997 through 2002 are pro forma and reflect the combined performance of each of the Galleon funds since their inceptions, including initial periods of proprietary investments. Inception dates vary by fund. The pro forma calculation weights each fund's performance equally without regard to assets under management. One fund was discontinued during this period. Individual fund performance is available upon request. The Diversified Fund first accepted outside capital in January 2003. Returns from 2003 to present assume investment at the time of the Diversified Fund's inception. Returns listed are net of fees and expenses. Results for individual investors will vary. For purposes of calculating the performance fee, all performance data assumes investment at inception.

Past performance is no guarantee of future results. Investing in the Fund is speculative and involves a high degree of risk, including those discussed generally in the Fund's Offering Memorandum as well as the following: 1) the investor could lose all or a substantial amount of the investment; 2) use of a single adviser applying generally similar trading programs could mean lack of diversification and, consequently, higher risk; 3) the fund's performance can be volatile; 4) there is no secondary market for the investor's interest and none is expected to develop; 5) there are restrictions on transferring interests in the fund; 6) the fund's expenses may offset the fund's trading profits; and 7) the fund may be leveraged.

The chart and data that reflect the value-at-risk ("VaR") of the portfolio as a whole and of the Incremental VaR of each sector traded are at a 95% confidence interval. Both are measured as of the last day of each month. VaR measures the change in the value of the portfolio that would be expected at a specified confidence level over a specified holding period, in this case 95% confidence on a daily basis. Incremental VaR measures the expected change in portfolio risk given a small change in exposure to an asset. Although both VaR and Incremental VaR are commonly used tools to measure portfolio risk, both rely on historical information and therefore are inherently limited in their abilities to measure risk. Additionally, VaR is an incomplete measure of risk since it focuses on "standard" market movements rather than on market behavior in extreme events. There is no guarantee that Galleon will maintain VaR in the levels reflected above and that significant losses will not be incurred.

The charts and data that reflect Profit Attribution are derived from operating systems maintained by Galleon. The data is based on daily estimates and excludes full reconciliation. Position and income are not adjusted to actual. Prior months' data in 2009 is available upon request.

The Galleon Group manages and has managed additional strategies. Performance of other strategies is available upon request.



GALLEONgroup

GALLEON BUCCANEER'S FUND

SEPTEMBER 2009

The Galleon Buccaneer's Fund is an actively traded fund managed by Galleon's most experienced senior trading professionals. The Fund leverages Galleon's proprietary research and robust trading capabilities to trade equities and options opportunistically. Galleon Buccaneer's trades actively across multiple sectors, predominantly in the technology sector, but also trades in the consumer, energy/cyclical, financial, and healthcare sectors. The Fund targets an aggressive risk/return profile and may occasionally take concentrated positions while maintaining a liquid portfolio.

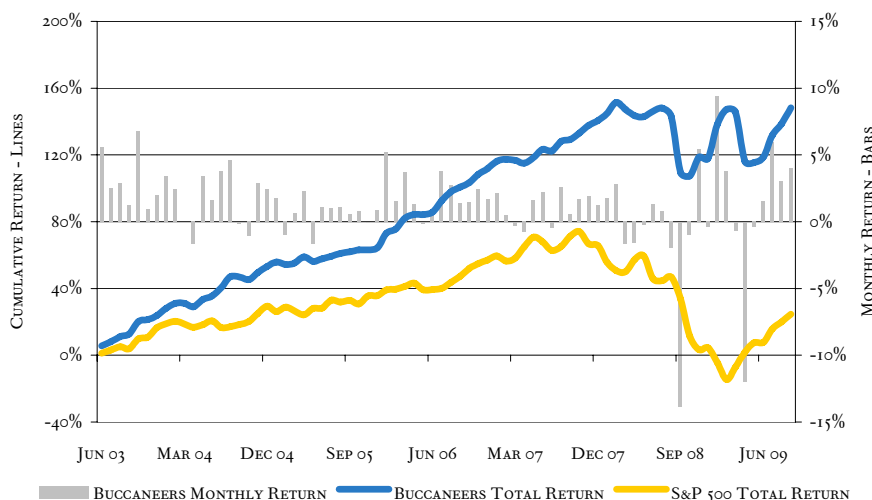
The Galleon Group's approach to the markets is based on our core philosophy that it is possible to deliver superior returns to our investors while employing strict risk management and capital preservation guidelines. The Company employs approximately 130 people, functionally spread across research, trading, portfolio and risk management, back office, administration and marketing. Galleon is a mature hedge fund organization with strong infrastructure, a diversified range of funds, and a unified and complementary team of professionals that together have attracted a broad range of investors.

SIZE

STRATEGY AUM \$520 MM
 FIRM AUM ** \$3.4 B
AUM as of the beginning of reporting month

MONTHLY AND CUMULATIVE RETURNS *

PERFORMANCE (NET)*	GALLEON	S&P 500
MONTH	4.00%	3.73%
YTD	13.87%	19.26%
SINCE INCEPTION	148.19%	24.51%
APR	15.43%	3.52%
% UP MONTHS	74%	67%
SHARPE RATIO	1.14	0.03
MAX DRAWDOWN	-17.48%	-50.95%
RECOVERY (MOS)	N/A	N/A



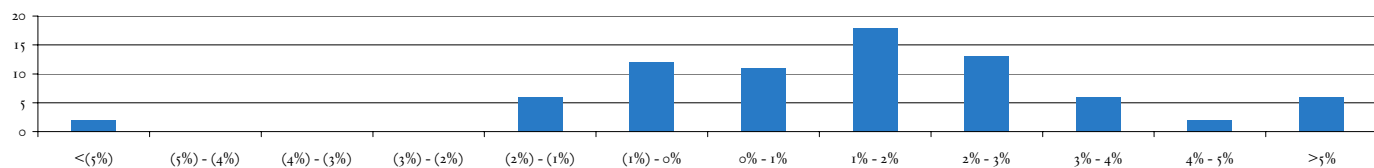
CORRELATION TO S&P -0.02

HISTORICAL NET PERFORMANCE*

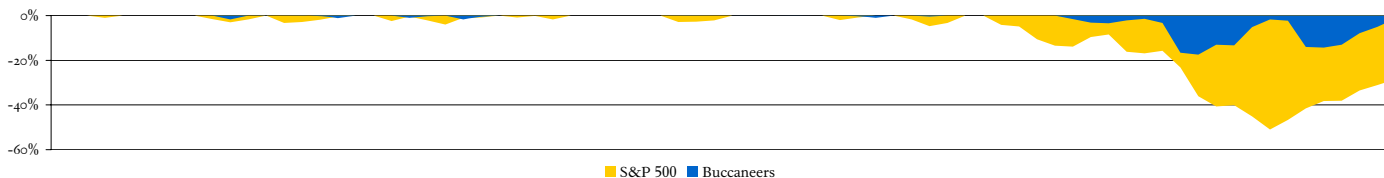
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2009	9.34%	3.82%	-0.65%	-11.96%	-0.36%	1.51%	5.93%	2.99%	4.00%				13.87%
2008	1.73%	2.74%	-1.62%	-1.56%	-0.23%	1.28%	0.78%	-1.94%	-13.82%*	-0.99%	5.44%	-0.37%	-9.40%*
2007	2.11%	0.48%	-0.26%	-0.77%	1.60%	2.16%	-0.40%	2.56%	0.58%	1.66%	1.91%	1.23%	13.57%
2006	5.18%	1.49%	3.71%	1.26%	-0.09%	0.78%	3.78%	2.68%	1.39%	1.41%	2.44%	1.63%	28.78%
2005	1.72%	-0.96%	0.63%	2.31%	-1.65%	1.04%	0.98%	1.04%	0.57%	0.76%	-0.04%	0.86%	7.44%
2004	3.39%	2.45%	0.01%	-1.65%	3.39%	1.61%	3.75%	4.58%	-0.12%	-1.03%	2.88%	2.43%	23.71%
2003						5.56%	2.51%	2.82%	1.24%	6.77%	0.94%	1.96%	23.78%

* PERFORMANCE REFLECTS A FULL WRITE-DOWN OF THE ASSETS HELD AT LEHMAN BROTHERS INTERNATIONAL (EUROPE) ("LBIE") WHICH ENTERED ADMINISTRATION PROCEEDINGS ON SEPTEMBER 15, 2008. EXCLUDING THE FULL WRITE-DOWN, TRADING PERFORMANCE FOR SEPTEMBER 2008 WOULD HAVE BEEN APPROXIMATELY -4.0% AND THE PERFORMANCE FOR 2008 WOULD HAVE BEEN APPROXIMATELY +0.27%.

DISTRIBUTION OF MONTHLY RETURNS



DRAWDOWN ANALYSIS





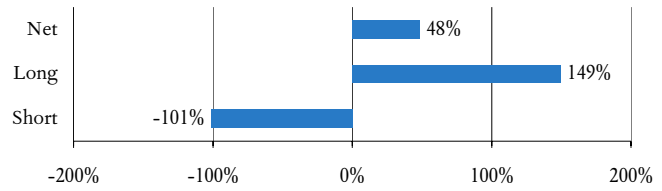
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RISK AND EXPOSURE REPORT

SEPTEMBER 2009

EXPOSURES LISTED ARE AS OF THE LAST DAY OF THE MONTH EXCEPT WHERE NOTED

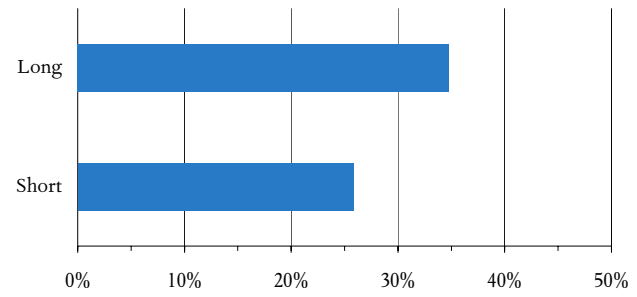
TOTAL PORTFOLIO EXPOSURES



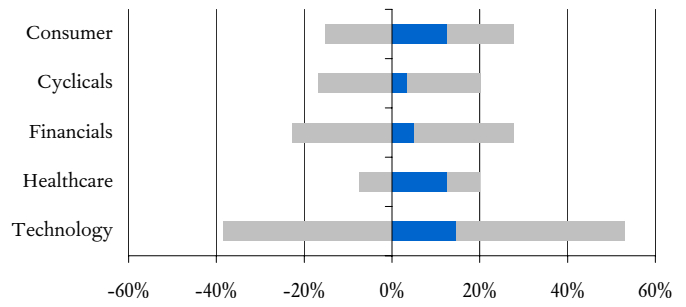
TOP LONG POSITIONS BY SECTOR

Consumer	-	PRICELINE.COM INC.
Energy / Cyclical	-	BARRICK GOLD CORPORATION
Financials	-	GOLDMAN SACHS GROUP
Healthcare	-	LIFE TECHNOLOGIES CORPORATION
Technology	-	EMC CORPORATION

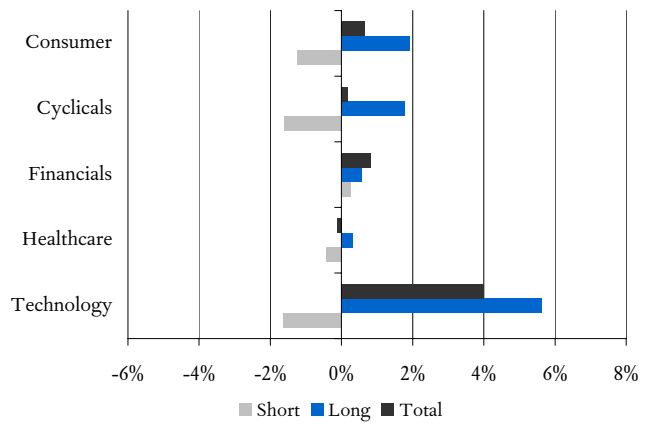
TEN LARGEST SINGLE-STOCK HOLDINGS



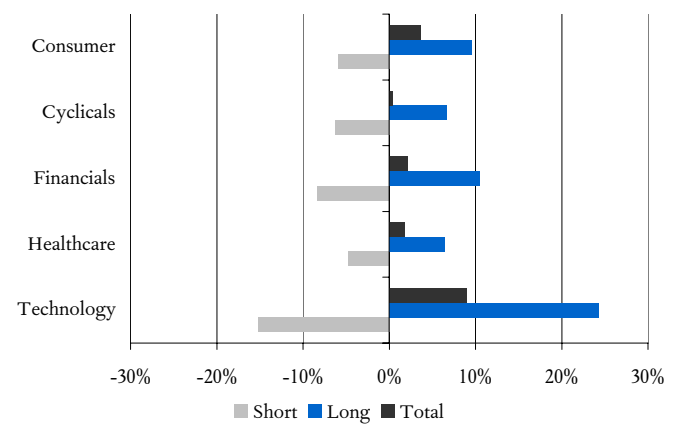
LONG/SHORT EXPOSURE BY SECTOR



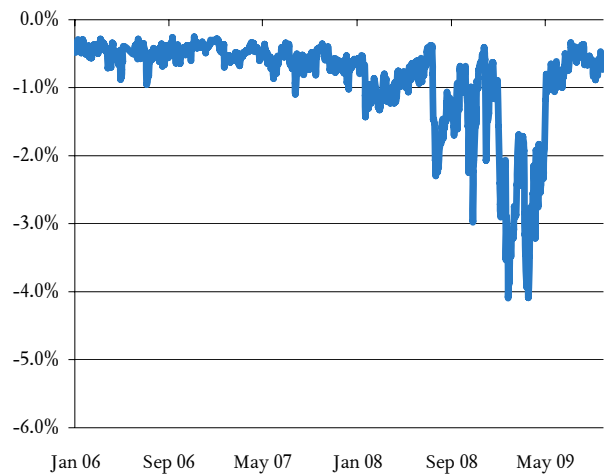
MONTHLY LONG/SHORT PROFIT ATTRIBUTION



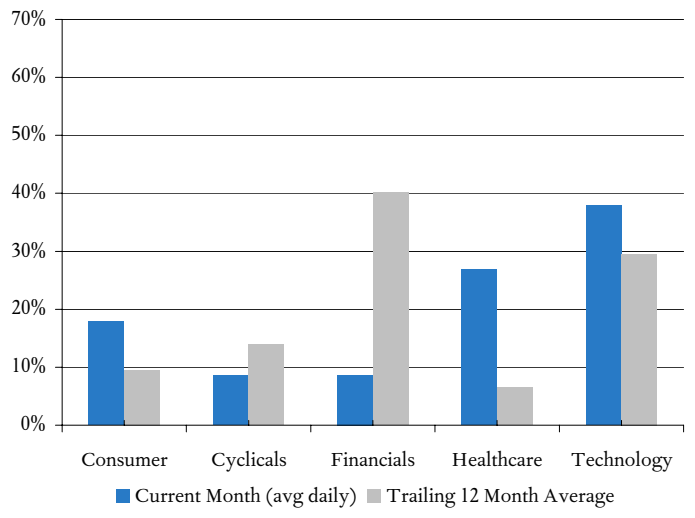
YEAR-TO-DATE LONG/SHORT PROFIT ATTRIBUTION



HISTORICAL VAR (1 DAY, 95% CONFIDENCE)



AVERAGE DAILY RISK ATTRIBUTION BY SECTOR





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IMPORTANT LEGAL INFORMATION

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The private investment fund (the "Fund") described herein will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and the interests therein will not be registered under the Securities Act of 1933, as amended (the "1933 Act"), or any state or foreign securities laws. These interests will be offered and sold only to "qualified purchasers" for purposes of Section 3(c)(7) of the 1940 Act, who also are either "qualified institutional buyers" (as defined in Rule 144A under the 1933 Act) or "accredited investors" as defined in Regulation D under the 1933 Act, or non-U.S. persons who purchase outside the United States pursuant to Regulation S under the 1933 Act. References to specific investments are for illustrative purposes only and are not intended to be and must not be relied upon as recommendations to purchase or sell such investments or indications of performance of all portfolio investments. References set forth herein are subject to change without notice. There is no representation or guarantee regarding the reliability, accuracy or completeness of this material, and Galleon Management, L.P. will not be liable for any damages, including loss of profits, which may result from reliance on this material.

Past performance is no guarantee of future results. Investing in the Fund is speculative and involves a high degree of risk, including those discussed generally in the Fund's Offering Memorandum as well as the following: 1) the investor could lose all or a substantial amount of the investment; 2) use of a single adviser applying generally similar trading programs could mean lack of diversification and, consequently, higher risk; 3) the fund's performance can be volatile; 4) there is no secondary market for the investor's interest and none is expected to develop; 5) there are restrictions on transferring interests in the fund; 6) the fund's expenses may offset the fund's trading profits; and 7) the fund may be leveraged.

The chart and data that reflect the value-at-risk ("VaR") of the portfolio as a whole. VaR measures the change in the value of the portfolio that would be expected at a specified confidence level over a specified holding period, in this case 95% confidence on a daily basis. Although VaR is a commonly used tool to measure portfolio risk, it relies on historical information and therefore is inherently limited in its abilities to measure risk. Additionally, VaR is an incomplete measure of risk since it focuses on "standard" market movements rather than on market behavior in extreme events. There is no guarantee that Galleon will maintain VaR in the levels reflected above and that significant losses will not be incurred.

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For purposes of calculating the performance fee, all performance data assumes investment at inception. The Galleon Group manages and has managed additional strategies. Performance of other strategies is available upon request.



GALLEON INTERNATIONAL FUND (ASIA OPPORTUNISTIC STRATEGY)
MULTISTRATEGY PORTFOLIO

SEPTEMBER 2009

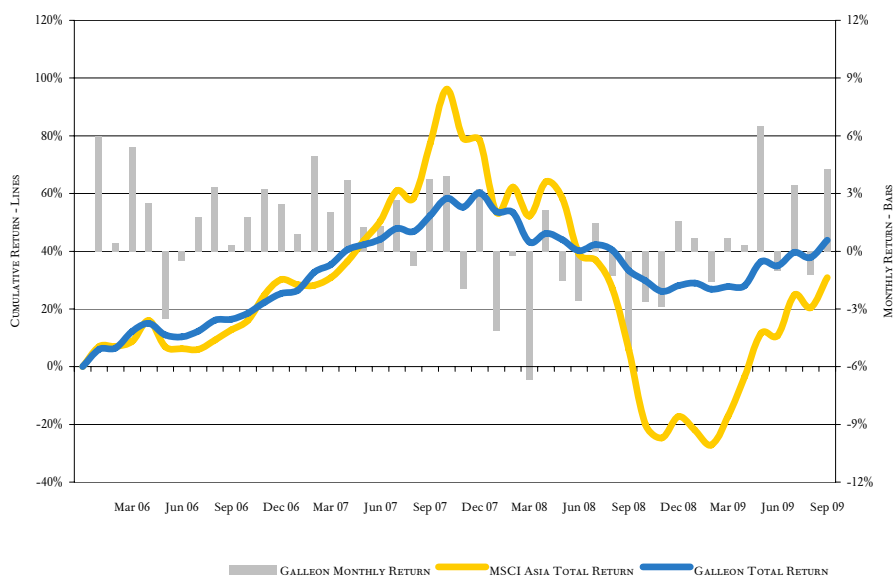
Galleon International is an opportunistic Asia-focused fund. Galleon International targets an annualized volatility of 15% and a Sharpe Ratio of 1.5 over an investment cycle. The Fund combines in-depth fundamental research with active trading and a significant local presence in Asian economies with investment teams based out of Galleon's regional headquarters in Singapore.

The Fund features sub portfolios which invest across several sectors including technology, infrastructure, financial, consumer, materials, and energy across the Asian Markets. Galleon uses proprietary research to develop variant views and seeks to arbitrage consensus thinking in the marketplace. The Fund uses both fundamental investment and active trading strategies, trading around core positions to help mute volatility and generate incremental profits. The Fund is variable biased and the firm seeks to generate alpha on the short side. Galleon International seeks to deliver high risk-adjusted returns through dynamic allocation across the range of our international portfolios.

The Fund generally maintains a low net exposure range with a variable bias and will use hedging techniques to attempt to protect capital in volatile markets. The Fund manages risk through the use of a CIO portfolio.

SIZE		
STRATEGY AUM	\$455 MM	
FIRM AUM **	\$3.4 B	
<i>AUM as of the beginning of reporting month</i>		
PERFORMANCE (NET)		
	GALLEON	MSCI
MONTH	4.27%	8.62%
YTD	12.31%	58.20%
SINCE INCEPTION	43.78%	30.82%
APR	10.17%	7.43%
% UP MONTHS	64%	51%
SHARPE RATIO	0.63	0.13
MAX DRAWDOWN	-21.33%	-62.83%
RECOVERY (MOS)	N/A	N/A
CORRELATION TO MSCI	0.72	

MONTHLY AND CUMULATIVE RETURNS *



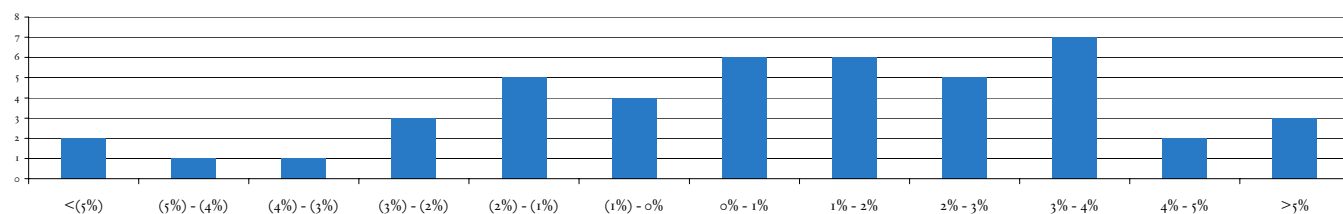
*"MSCI" is the MSCI AC Asia Ex-Japan Index.

HISTORICAL NET PERFORMANCE *

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2009	0.69%	-1.58%	0.65%	0.29%	6.47%	-1.00%	3.42%	-1.24%	4.27%				12.31%
2008	-4.10%	-0.22%	-6.66%	2.12%	-1.51%	-2.59%	1.44%	-1.29%	-5.04%	-2.63%	-2.89%	1.56%	-20.10%
2007	0.90%	4.95%	2.05%	3.72%	1.26%	1.31%	2.61%	-0.72%	3.74%	3.92%	-1.92%	3.20%	27.85%
2006	5.96%	0.44%	5.41%	2.49%	-3.50%	-0.51%	1.76%	3.33%	0.33%	1.78%	3.22%	2.44%	25.33%

FUND FIRST ACCEPTED OUTSIDE CAPITAL FEBRUARY 1, 2007. PRIOR MONTHS ARE PROPRIETARY TRACK RECORD.

DISTRIBUTION OF MONTHLY RETURNS *



* - PLEASE REFER TO "IMPORTANT LEGAL INFORMATION" ON PAGE 3

** - INCLUDES AFFILIATES

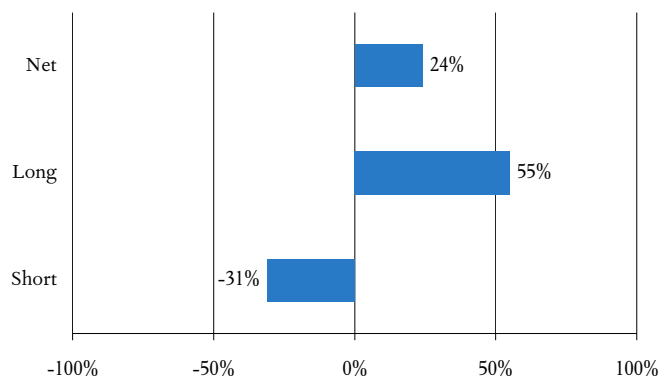


EXPOSURE REPORT

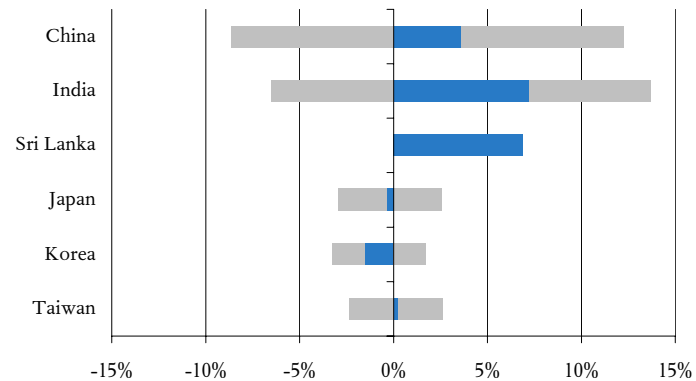
SEPTEMBER 2009

EXPOSURES LISTED ARE AS OF THE LAST DAY OF THE MONTH EXCEPT WHERE NOTED

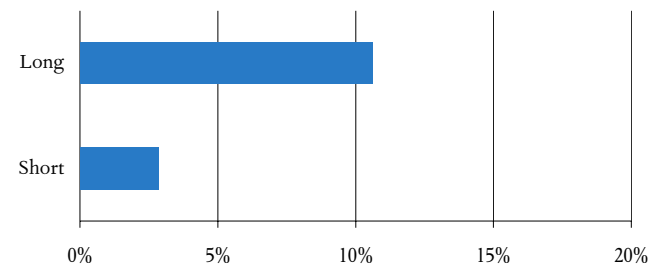
TOTAL EQUITY EXPOSURES



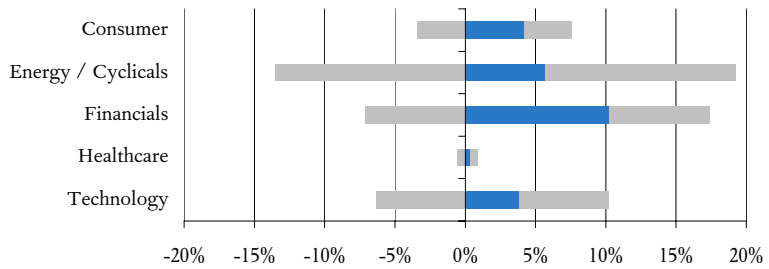
TOP GEOGRAPHIC EQUITY L/S EXPOSURES



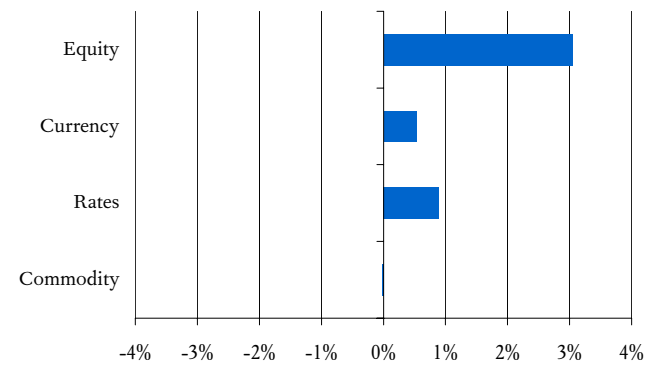
TEN LARGEST SINGLE-STOCK HOLDINGS



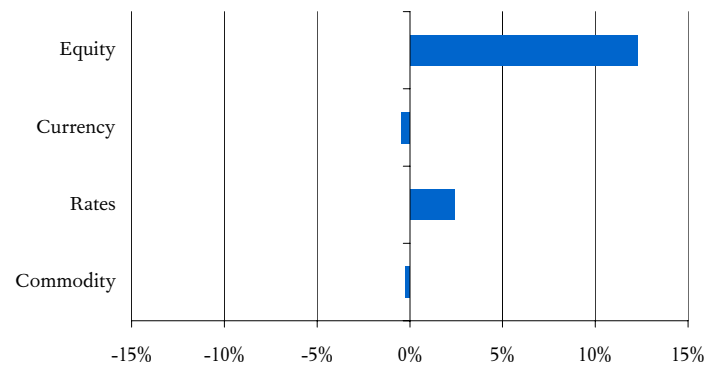
SECTOR EQUITY L/S EXPOSURES



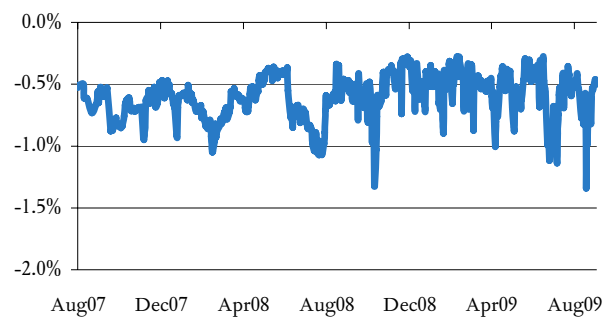
MONTHLY ASSET CLASS PROFIT ATTRIBUTION



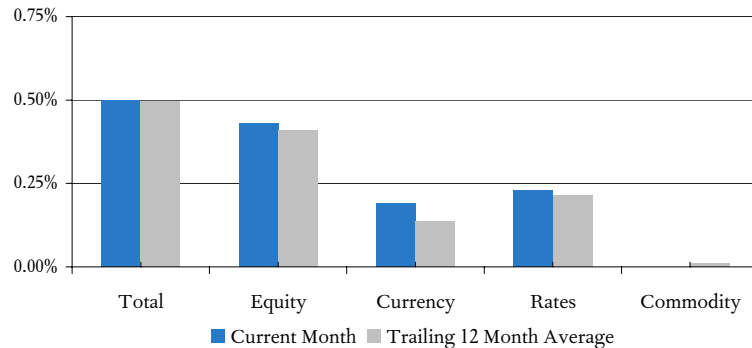
YEAR-TO-DATE ASSET CLASS PROFIT ATTRIBUTION



HISTORICAL VAR (1 DAY, 95% CONFIDENCE)



STANDALONE VAR BY ASSET CLASS (1 DAY, 95% CONFIDENCE)





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The chart and data that reflect the value-at-risk ("VaR") of the portfolio as a whole are at a 95% confidence interval, measured as of the last day of each month. VaR measures the change in the value of the portfolio that would be expected at a specified confidence level over a specified holding period, in this case 95% confidence on a daily basis. Although VaR is commonly used to measure portfolio risk, it relies on historical information and therefore is inherently limited in its ability to measure risk. Additionally, VaR is an incomplete measure of risk since it focuses on "standard" market movements rather than on market behavior in extreme events. There is no guarantee that Galleon will maintain VaR in the levels reflected above and that significant losses will not be incurred.

The charts and data that reflect Profit Attribution are derived from operating systems maintained by Galleon. The data is based on daily estimates and excludes full reconciliation. Position and income are not adjusted to actual. Prior months' data in 2009 is available upon request.

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GALLEON ASIA MACRO FUND

SEPTEMBER 2009

The Galleon Asia Macro Fund is a Pan-Asia Macro Fund that trades across a range of asset classes, including fixed income and credit, foreign exchange, equities, and commodities, using both directional and relative value trading strategies. The Fund Manager may use various instruments to express a macroeconomic view, including taking positions both long and short in a broad range of stocks, bonds and corporate debt, government debt, currencies, commodity and financial futures, options, forwards, swaps, and other derivative instruments.

The Fund is managed from Galleon's Asia headquarters in Singapore. The team has long experience in volatile Asian emerging markets and strong relationships with the close-knit Asia trading community. The fund is overseen by the global risk management team in Galleon's New York headquarters. Traders in New York also provide 24-hour trading capability for round the clock risk management.

SIZE

STRATEGY AUM \$185 MM
 FIRM AUM ** \$3.4 B

AUM as of the beginning of reporting month

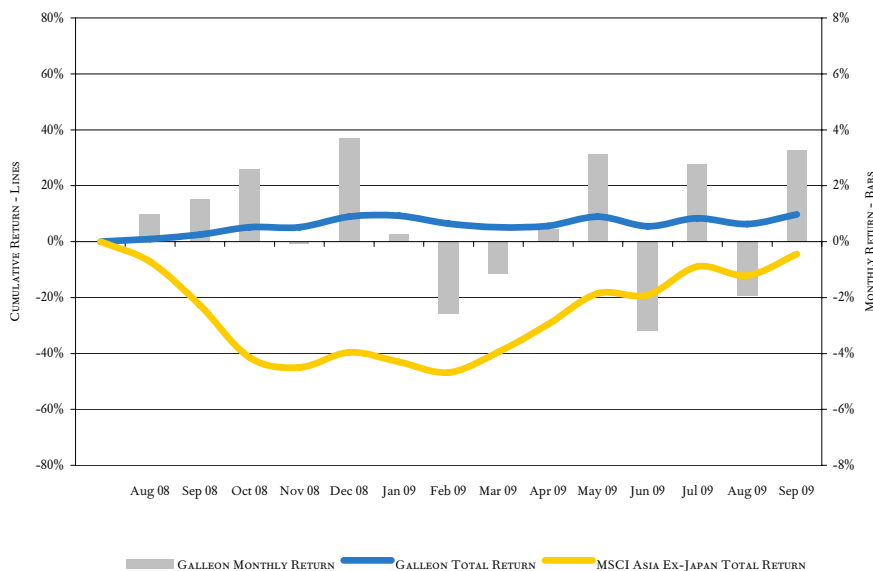
PERFORMANCE (NET)

	GALLEON	MSCI
MONTH	3.27%	8.62%
YTD	0.75%	58.20%
SINCE INCEPTION	9.77%	-4.51%
APR	8.32%	-3.88%
% UP MONTHS	64%	43%
SHARPE RATIO	0.89	(0.12)
MAX DRAWDOWN	-3.70%	-46.79%
RECOVERY (MOS)	8	N/A

CORRELATION TO MSCI 0.17

"MSCI" is the MSCI AC Asia Ex-Japan Index.

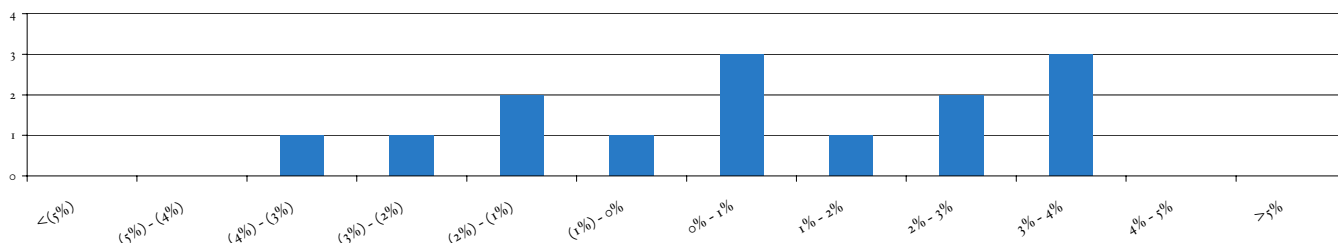
MONTHLY AND CUMULATIVE RETURNS *



HISTORICAL NET PERFORMANCE *

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2009	0.26%	-2.58%	-1.15%	0.44%	3.14%	-3.19%	2.76%	-1.94%	3.27%				0.75%
2008								0.97%	1.52%	2.59%	-0.06%	3.67%	8.92%

DISTRIBUTION OF MONTHLY RETURNS *



* - PLEASE REFER TO "IMPORTANT LEGAL INFORMATION" ON PAGE 3

** - INCLUDES AFFILIATES



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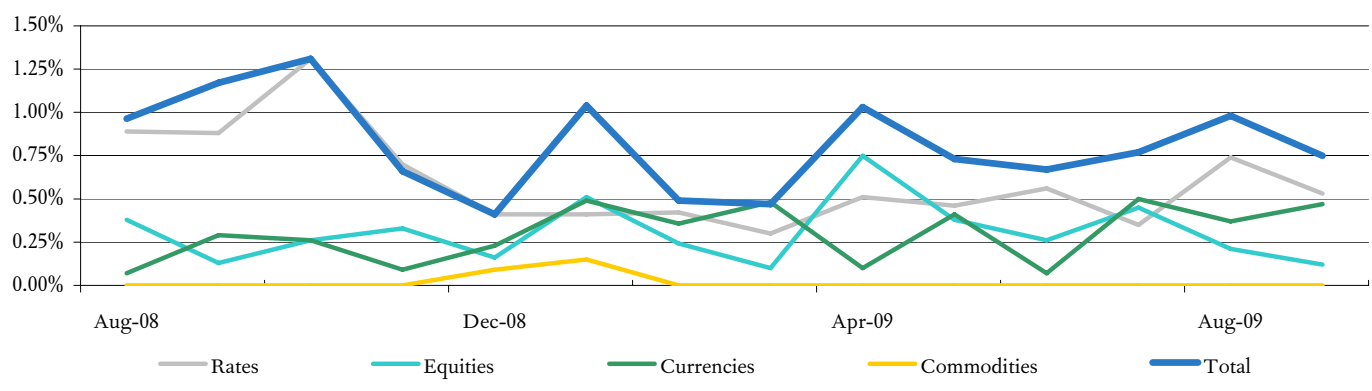


EXPOSURE REPORT

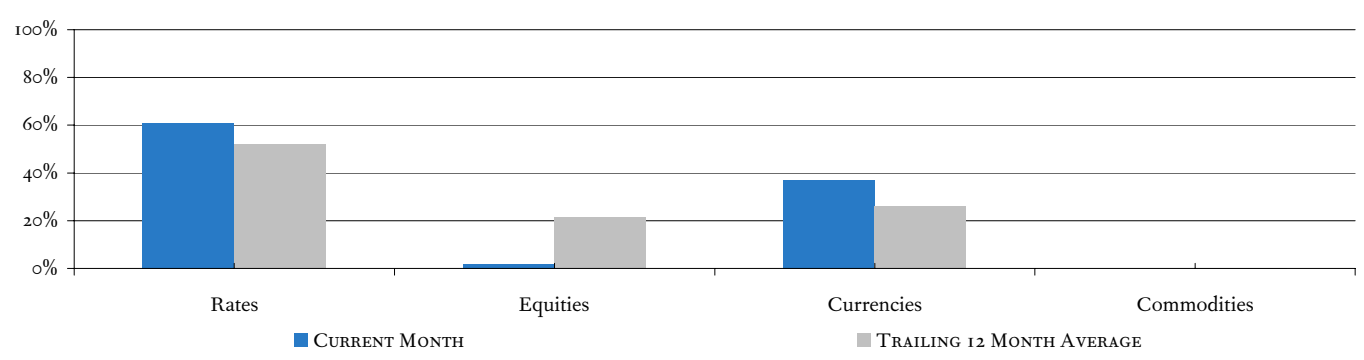
SEPTEMBER 2009

EXPOSURES LISTED ARE AS OF THE LAST DAY OF THE MONTH EXCEPT WHERE NOTED

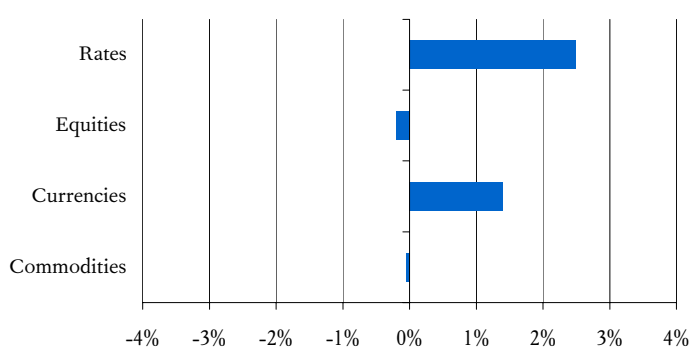
STANDALONE VAR BY ASSET CLASS (1 DAY, 95% CONFIDENCE)



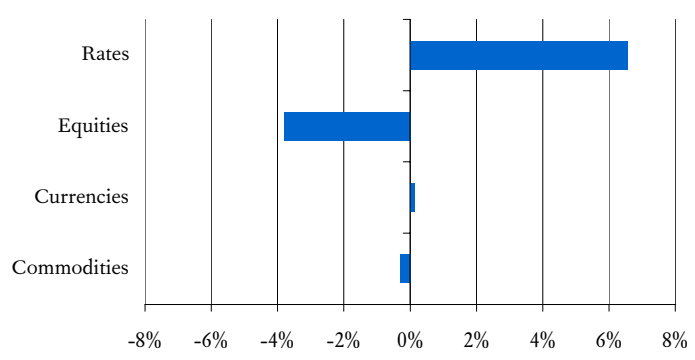
RISK ATTRIBUTION BY ASSET CLASS



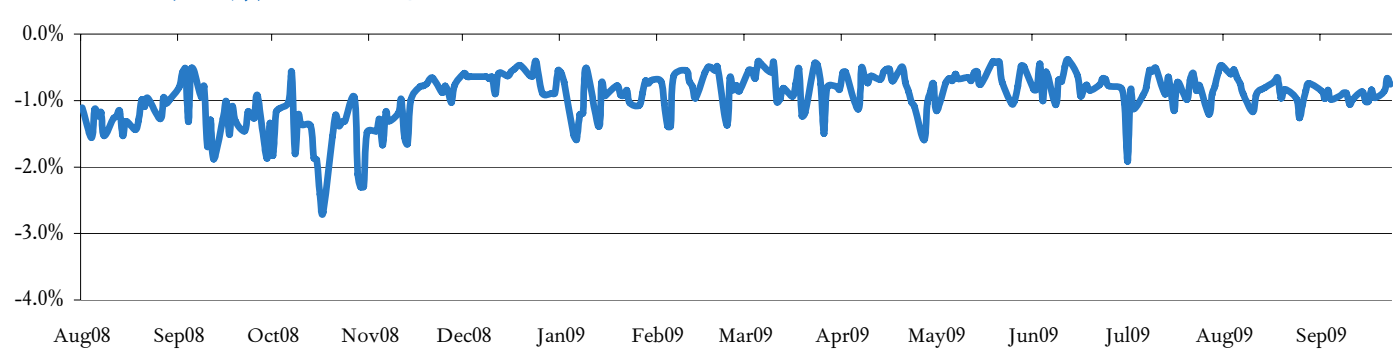
MONTHLY PROFIT ATTRIBUTION BY ASSET CLASS



YEAR-TO-DATE PROFIT ATTRIBUTION BY ASSET CLASS



HISTORICAL VAR (1 DAY, 95% CONFIDENCE)



Exposures listed as % of NAV



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GALLEON STATISTICAL ARBITRAGE FUND

SEPTEMBER 2009

The Galleon Quantitative Statistical Arbitrage Fund (“GQSA”) returned +2.29% net for the month, bringing the year to date return to +18.10% net. The Galleon investment strategy, which integrates mean reversion and momentum price based models in a global portfolio, was profitable in each geographic region. In recent months, the multi-factor approach to price based trading has yielded the strongest returns in the European and Asian portfolios; in September the equity markets continued to exhibit good momentum and mean reversion opportunities throughout many markets. However, the multiple proprietary filters used to control leverage of the individual trading models remained cautious for most of the month. The gross exposure largely stayed low, approximately 180% (90 cents per side). Net exposure was approximately +7% and VaR averaged 55bps. In terms of sector attribution, the GQSA Fund was profitable in every sector in aggregate, with Industrials, Consumer Discretionary and Financials being the most profitable sectors across the global portfolio.

SIZE

STRATEGY AUM \$60 MM
 FIRM AUM ** \$3.4B

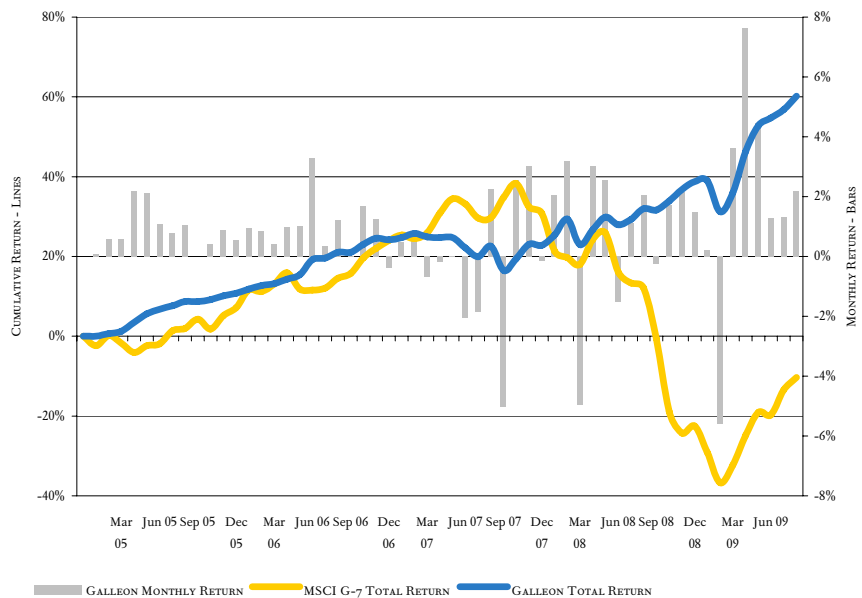
AUM as of the beginning of reporting month

PERFORMANCE (NET)

	GALLEON	MSCI
MONTH	2.29%	3.29%
YTD	18.10%	19.59%
SINCE INCEPTION	63.89%	-7.33%
APR	10.96%	-1.59%
% UP MONTHS	77%	58%
SHARPE RATIO	0.96	(0.32)
MAX DRAWDOWN	-7.43%	-54.22%
RECOVERY (MOS)	5	N/A
CORRELATION TO MSCI	0.34	
POS MSCI MONTHS	0.55	
NEG MSCI MONTHS	0.13	

"MSCI" is the MSCI G-7 Index.

MONTHLY AND CUMULATIVE RETURNS *

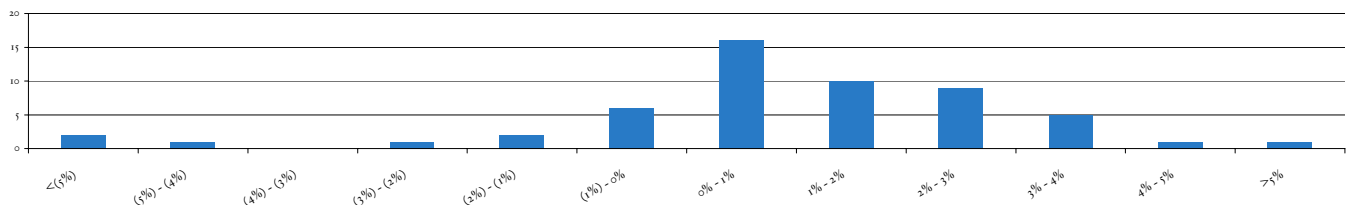


HISTORICAL NET PERFORMANCE *

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2009	0.19%	-5.59%	3.61%	7.61%	4.44%	1.26%	1.32%	2.18%	2.29%				18.10%
2008	2.04%	3.20%	-4.94%	3.02%	2.53%	-1.52%	1.10%	2.04%	-0.25%	1.72%	2.15%	1.46%	12.96%
2007	0.48%	0.84%	-0.68%	-0.17%	0.02%	-2.05%	-1.84%	2.23%	-5.03%	2.56%	3.01%	-0.14%	-1.04%
2006	0.95%	0.84%	0.40%	0.96%	1.00%	3.28%	0.34%	1.21%	-0.01%	1.68%	1.25%	-0.38%	12.10%
2005	0.06%	0.59%	0.59%	2.17%	2.10%	1.09%	0.79%	1.04%	0.00%	0.41%	0.87%	0.56%	10.74%

* Returns listed from January 2005 through August 2008 are for DB Noetic Equity Long Short Fund, which is managed by the same portfolio manager and whose investment strategy is the same as Statistical Arbitrage’s strategy in all material respects. Returns listed from September, 2008 to present are for the Statistical Arbitrage Fund.

DISTRIBUTION OF MONTHLY RETURNS *





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