

SUPERFUND GOLD L.P. SERIES A-1 ENDED THE ONE-MONTH PERIOD OF DECEMBER 2014 WITH A PERFORMANCE OF -1.20 %

Superfund Gold, L.P. is designed to seek exposure to the price of gold and the Superfund managed futures strategy - in a single investment. The fund maintains a long position in gold futures with a face value approximately equal to the net asset value of the fund, while also trading Superfund's diversified, managed futures strategy. The managed futures strategy aims to achieve absolute returns in both rising and falling markets. The strategy uses proprietary, fully-automated computerized trading systems, which trade in more than 120 commodity and financial futures contracts globally. The fund primarily seeks exposure to the following sectors: currencies, interest rates, bonds, stock indices, metals, energy, grains and agricultural markets. The gold investment is intended to de-link the net asset value from the value of the U.S. dollar relative to the price of gold, essentially denominating the fund in terms of gold. Superfund Gold has historically had a low correlation to stocks, bonds and other investments, and therefore has the potential to improve returns and lower the overall volatility of a portfolio.

Superfund Gold L.P. Series A-1 Historical NAV Index

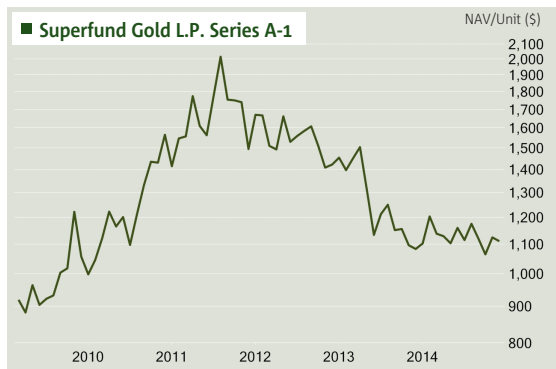
Inception: 04/01/2009, NAV/Unit at Inception: 919.50

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2009				882.49	964.06	904.47	922.58	932.60	1,003.77	1,017.84	1,221.76	1,056.90	14.94 %
2010	998.29	1,045.74	1,121.67	1,222.43	1,165.20	1,201.09	1,097.75	1,212.68	1,331.83	1,436.05	1,431.90	1,566.65	48.23 %
2011	1,415.38	1,548.38	1,558.48	1,775.09	1,611.93	1,564.27	1,777.43	2,015.88	1,755.03	1,750.79	1,740.58	1,496.15	-4.50 %
2012	1,671.23	1,667.76	1,511.48	1,494.23	1,663.00	1,531.42	1,560.84	1,586.25	1,609.76	1,512.67	1,409.21	1,423.03	-4.89 %
2013	1,455.10	1,397.77	1,451.82	1,505.43	1,309.36	1,133.88	1,212.42	1,249.92	1,151.57	1,155.74	1,096.62	1,083.46	-23.86 %
2014	1,103.04	1,203.49	1,138.34	1,129.08	1,103.72	1,159.91	1,115.21	1,175.27	1,120.37	1,064.93	1,124.66	1,111.19	2.56 %

Superfund Gold L.P. Series A-1 Historical Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2009				-4.03 %	9.24 %	-6.18 %	2.00 %	1.09 %	7.63 %	1.40 %	20.03 %	-13.49 %	14.94 %
2010	-5.55 %	4.75 %	7.26 %	8.98 %	-4.68 %	3.08 %	-8.60 %	10.47 %	9.83 %	7.83 %	-0.29 %	9.41 %	48.23 %
2011	-9.66 %	9.40 %	0.65 %	13.90 %	-9.19 %	-2.96 %	13.63 %	13.42 %	-12.94 %	-0.24 %	-0.58 %	-14.04 %	-4.50 %
2012	11.70 %	-0.21 %	-9.37 %	-1.14 %	11.29 %	-7.91 %	1.92 %	1.63 %	1.48 %	-6.03 %	-6.84 %	0.98 %	-4.89 %
2013	2.25 %	-3.94 %	3.87 %	3.69 %	-13.02 %	-13.40 %	6.93 %	3.09 %	-7.87 %	0.36 %	-5.12 %	-1.20 %	-23.86 %
2014	1.81 %	9.11 %	-5.41 %	-0.81 %	-2.25 %	5.09 %	-3.85 %	5.39 %	-4.67 %	-4.95 %	5.61 %	-1.20 %	2.56 %

Performance results are net of all fees and expenses.



NAV/Unit performance since inception - 04/01/2009
The performance information above is presented as a logarithmic chart as opposed to a linear chart. Whereas each point on the Y axis of a linear chart represents an equal absolute change, on a logarithmic chart, each point on the Y axis represents an equal percentage change.

Fund Facts

Auditor: McGladrey LLP
 Legal Advisor: Sidley Austin LLP
 to General Partner: ADM Investor Services, Inc., Barclays Capital Inc. and Citigroup Global Markets Inc.

RETURN Statistics (as of 12/31/2014)

Cumulative performance since inception	20.85 %
Annualized performance	3.35 %
YTD	2.56 %
1-Yr Return	2.56 %
3-Yr Average Annual Return	-9.44 %

RISK Statistics (as of 12/31/2014)

Volatility p.a.	26.37 %
Maximum drawdown	47.17 %
Typical margin to equity	20 %
Max. initial risk per trade	1.00 %

EFFICIENCY Statistics (as of 12/31/2014)

Sharpe ratio **	0.13
Sharpe ratio ** (1 year)	0.15
Sortino ratio **	0.23
Sortino ratio ** (1 year)	0.43
Correlation to S&P 500	0.16
Correlation to CISDM CTA equal weighted	0.70

** modified (risk free rate = 0%)

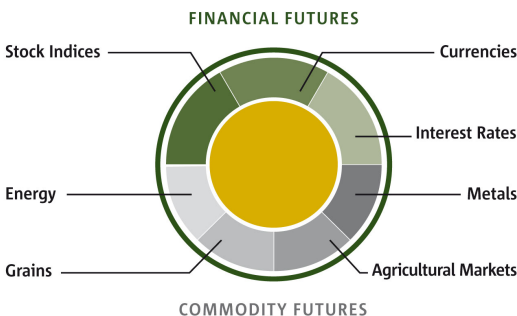
PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Performance is expected to be volatile; the net asset value per unit may fluctuate significantly in a single month.

There is no secondary market for the investment offering and redemptions are only limited to certain periods. Substantial expenses must be offset by trading profits and interest income for each series to be profitable. Please read the additional risk factors associated with an investment in Superfund Gold L.P. Series A-1 as described on page 2 of this document. This fund is not a traditional "gold fund" and will not necessarily track the price of gold.

Investment into Superfund Gold L.P. Series A-1 is closed to new investments. No subscriptions or follow-up subscriptions are possible or will be accepted.

Superfund USA, LLC, selling agent, member FINRA, www.finra.org



The above chart is only an indication of the variety of markets traded or that may be traded by Superfund and is not indicative of relative allocations among these markets.



Annualized performance is a metric of a twelvemonth mean that calculates the same rate of return for each twelvemonth period to reach the equivalent rate of return reflected in cumulative performance since inception data.

Annual standard deviation is a measurement of an investment's volatility. The higher the percentage, the more likely an investment experiences swings between gains and/or losses.

The CISDM CTA equal weighted is a hedge fund index that reflects the average performance of Commodity Trading Advisors (CTAs). To be included in the equally weighted index, a CTA must have at least \$500,000 under management and at least a 12month track record. This index is used to provide a better understanding of how Superfund Gold, L.P. performs against an average of other funds in this asset class.

Chicago Board of Trade. An exchange where grain, gold, and Treasury Bond futures and options are traded.

European Central Bank

Reserve Bank of Australia

Correlation describes the relationship between two variables. A positive correlation of 1 describes two variables that develop almost simultaneously. A correlation close to zero shows variables that have little to no influence on each other. A correlation of -1 shows an inverse relationship between two variables. As one variable increases, the other variable decreases.

Maximum drawdown is the greatest cumulative percentage decline in monthend net asset value due to losses sustained by the Series during any period in which the initial monthend net asset value is not equaled or exceeded by a subsequent monthend net asset value.

Maximum initial risk refers to percentage of assets under management that will initially be invested in any one futures position or contract.

The S&P 500 is one of the most commonly used benchmarks for the overall U.S. stock market. It is an index consisting of 500 stocks chosen for market size, liquidity and industry grouping, among other factors. The S&P 500 Index represents the price trend movements of the common stock of major U.S. public companies.

The Sharpe Ratio is a formula used to measure riskadjusted performance. The Sharpe Ratio is calculated by subtracting the riskfree rate, the theoretical rate of return on an investment with zero risk, from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio.

The Sortino Ratio measures the riskadjusted return of an investment portfolio or strategy. The formula is the portfolio's realized return minus the target rate of return divided by downside risk.

Risks

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Performance is expected to be volatile; the net asset value per unit may fluctuate significantly in a single month.

- Superfund Capital Management, Inc. is the sole trading advisor for the fund. The use of a single advisor could mean a lack of diversification and, consequently, higher risk.

- A fund's trading operations may be successful, yet the fund may still sustain losses if the value of the gold position declines by more than the amount of profits generated by the fund's trading operations. Likewise, a fund's gains, if any, from its gold position may be offset by losses incurred in its futures and forward trading.

- A fund may fail to achieve its objective of maintaining a dollar for dollar investment in gold if gold futures margins increase substantially, in which case the fund may reduce its gold position and continue its futures and forward trading.

- An investment in Superfund Gold L.P. Series A-1 involves substantial risk and may result in the complete loss of principal invested.

- This document constitutes neither an offer to sell nor a solicitation to invest.

- Each series is speculative and is highly leveraged. As a result of leveraging a small movement in the price of a contract can cause major losses. We will monitor the leverage of each Series regularly but it is not limited by the amount of leverage it may employ.

- Redemption requests may be denied if the fund's advisor, Superfund Capital Management, Inc., determines that transfer may result in adverse legal or tax consequences for the fund.

- Superfund Gold L.P. Series A-1 is not a regulated investment company (or mutual fund).

- Performance results shown in this document are net of fees. Past performance is not indicative of future results. Superfund-products are speculative investments. A complete loss of the principal invested cannot be excluded. Information published in this publication concerning Superfund Gold L.P. Series A-1 constitutes neither an offer to sell nor a solicitation to invest and is intended for informational purposes for existing investors only.