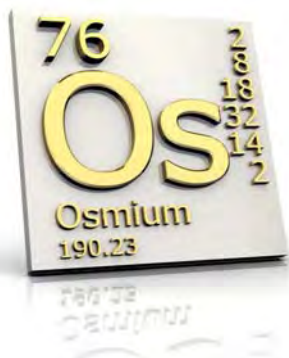


OSMIUM US\$ FUND FACTSHEET JANUARY 2010

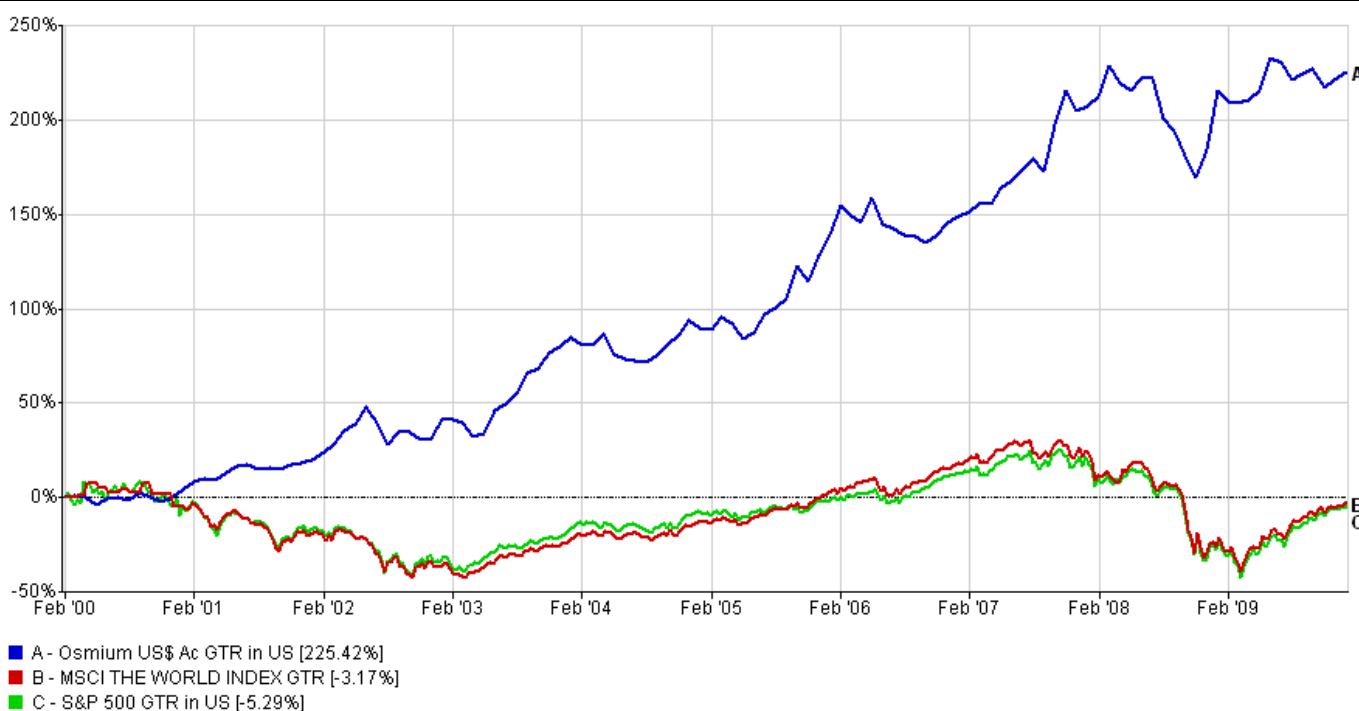


FUND OBJECTIVE

The Fund aims to achieve steady long-term capital growth, with a high level of stability. It aims to achieve this objective by investing in a diversified range of equity, cash, property, fixed interest Funds and Alternative Strategy funds (including commodities). The proven investment methodology of the portfolio has no loyalty to any particular asset class as history shows that no one sector is permanently ranked first and that successful investment returns are only achieved by having access to the widest range of asset classes and funds.

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2009	-1.65%	-0.22%	0.47%	1.57%	4.81%	-0.86%	-2.76%	1.04%	0.87%	-3.01	1.10%	1.41%	3.27%
2008	1.61%	5.48%	-2.81%	-1.33%	2.03%	0.10%	-6.72%	-2.15%	-4.51%	-3.97%	5.43%	10.85%	2.68%
2007	0.98%	1.80%	0.01%	3.02%	1.59%	2.22%	2.22%	-2.45%	8.91%	6.23%	-3.55%	0.81%	23.40%
2006	6.66%	-1.82%	3.30%	5.37%	-5.25%	-1.16%	-1.18%	-0.45%	-1.37%	1.72%	2.67%	1.30%	9.58%
2005	-0.50%	3.67%	-1.98%	-4.33%	2.14%	5.08%	1.86%	2.21%	8.40%	-3.46%	6.40%	4.53%	25.82%
2004	-2.07%	-0.01%	3.42%	-5.97%	-1.25%	-0.58%	-0.61%	2.70%	2.83%	3.21%	3.97%	-2.17%	2.97%

Discrete Year Performance based on Model Portfolio, Actual performance is in Bold From 1/6/09



01/02/2000 - 31/12/2009 © Data provided by Financial Express 2010

Simulated performance based on historic underlying portfolio performance.

Fund Administrator:

Bordeaux Services Ltd
 Barclays Court, Les Echelons
 St Peter Port, Guernsey
 GY1 6AW

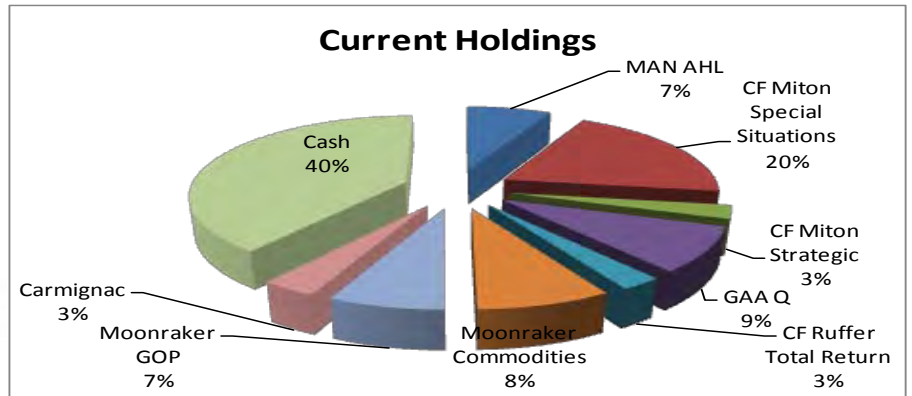


Dealing & Terms

T: +44 1481 715167
 F: +44 1481 714061

Minimum Investment US\$15,000
 Minimum Top Up US\$2,000
 SEDOL B65HR06
 ISIN: GG00B65HR066
 Bloomberg: GLOSPMU GU

OSMIUM US\$ FUND FACTSHEET JANUARY 2010



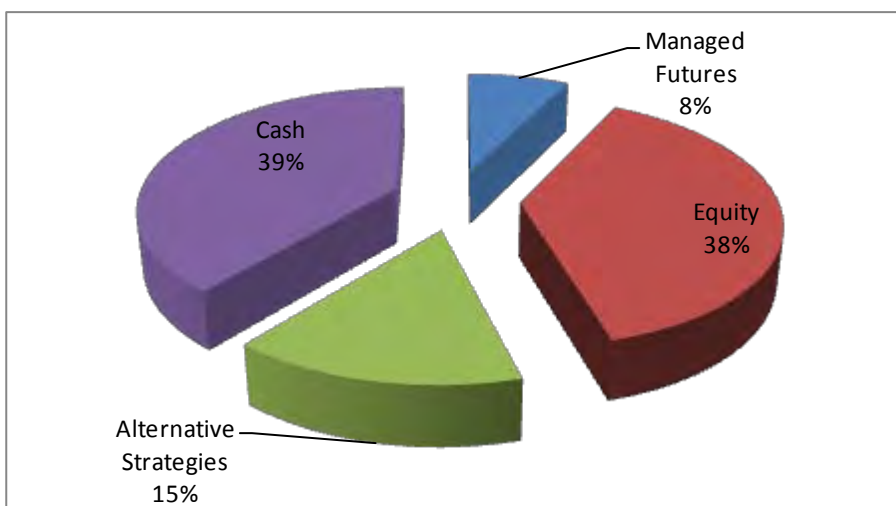
Fund Commentary

Thus ends the bizarre year. The year when equity markets rallied strongly from March lows even though none of the problems were fixed. Since March we've seen the huge stock market rally that had no participants (something in the order of just \$ 2.5 billion additional investment chased equities whereas over \$ 250 billion went into bonds that at time yielded nothing at all.

The fund spent the month as it had done the year avoiding the extreme risks. The solid, if modest, return for the year came without resorting to speculation or risk exposure. It's our belief that the real Value-at-Risk of equity markets could now be as high as 85% and that risks in commodities and property markets are now arguably at all time highs. We've been waiting for this point and we're now excited and eagerly looking forward to what we see as 'the year of opportunity'.

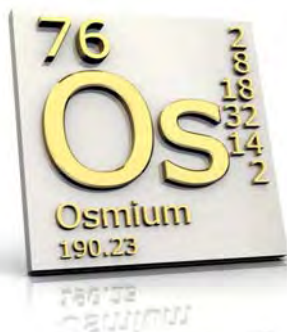
The best time to make money is when there is blood on the streets - in 2010 there'll be plenty of blood spilt on many streets, maybe above all on Wall Street.

Asset Allocation



The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Units in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in South Africa or the United Kingdom, or any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the units have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the units may be offered or sold, directly or indirectly. Subscriptions will only be received and units issued on the basis of the current prospectus for the Fund. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance and the success of the Fund will be dependent on the performance of the Fund Manager. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. The Fund size quoted is a total of all classes in the Fund. Risk characteristics are calculated on the basis of monthly investment returns.

OSMIUM GBP FUND FACTSHEET JANUARY 2010

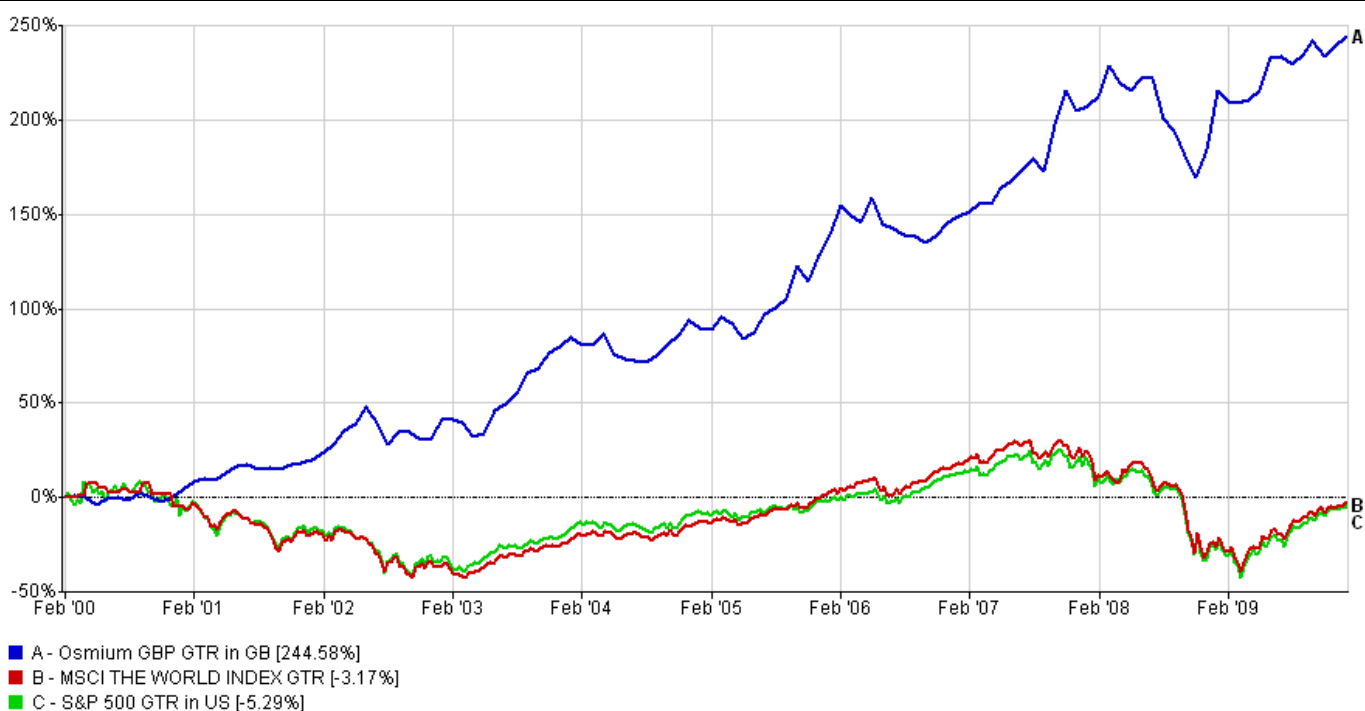


FUND OBJECTIVE

The Fund aims to achieve steady long-term capital growth, with a high level of stability. It aims to achieve this objective by investing in a diversified range of equity, cash, property, fixed interest Funds and Alternative Strategy funds (including commodities). The proven investment methodology of the portfolio has no loyalty to any particular asset class as history shows that no one sector is permanently ranked first and that successful investment returns are only achieved by having access to the widest range of asset classes and funds.

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2009	-1.65%	-0.22%	0.47%	1.57%	4.81%	0.21%	-1.43%	1.51%	2.44%	-2.56%	1.43%	1.90%	9.35%
2008	1.61%	5.48%	-2.81%	-1.33%	2.03%	0.10%	-6.72%	-2.15%	-4.51%	-3.97%	5.43%	10.85%	2.68%
2007	0.98%	1.80%	0.01%	3.02%	1.59%	2.22%	2.22%	-2.45%	8.91%	6.23%	-3.55%	0.81%	23.40%
2006	6.66%	-1.82%	3.30%	5.37%	-5.25%	-1.16%	-1.18%	-0.45%	-1.37%	1.72%	2.67%	1.30%	9.58%
2005	-0.50%	3.67%	-1.98%	-4.33%	2.14%	5.08%	1.86%	2.21%	8.40%	-3.46%	6.40%	4.53%	25.82%
2004	-2.07%	-0.01%	3.42%	-5.97%	-1.25%	-0.58%	-0.61%	2.70%	2.83%	3.21%	3.97%	-2.17%	2.97%

Discrete Year Performance based on Model Portfolio, Actual performance is in Bold From 1/6/09



01/02/2000 - 31/12/2009 © Data provided by Financial Express 2010

Simulated performance based on historic underlying portfolio performance.

Fund Administrator:

Bordeaux Services Ltd
Barclays Court, Les Echelons
St Peter Port, Guernsey
GY1 6AW

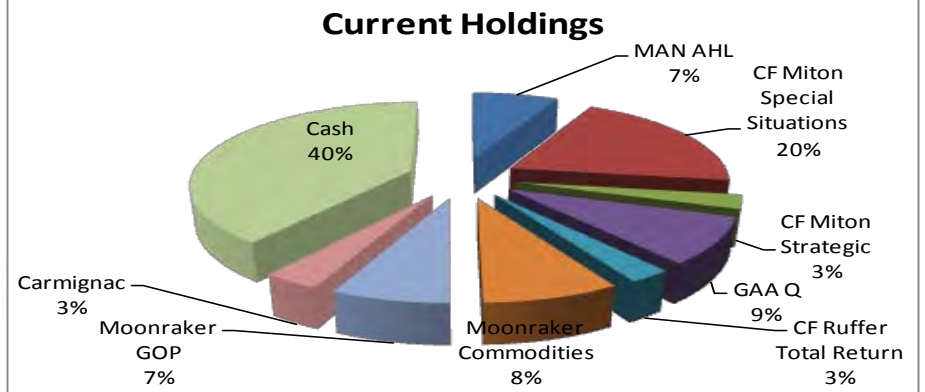


Dealing & Terms

T: +44 1481 715167
F: +44 1481 714061

Minimum Investment £15,000
Minimum Top Up £2,000
SEDOL B65HJB1
ISIN: GG00B65HJB18
Bloomberg: GLOSPMG GU

OSMIUM GBP FUND FACTSHEET JANUARY 2010



Fund Commentary

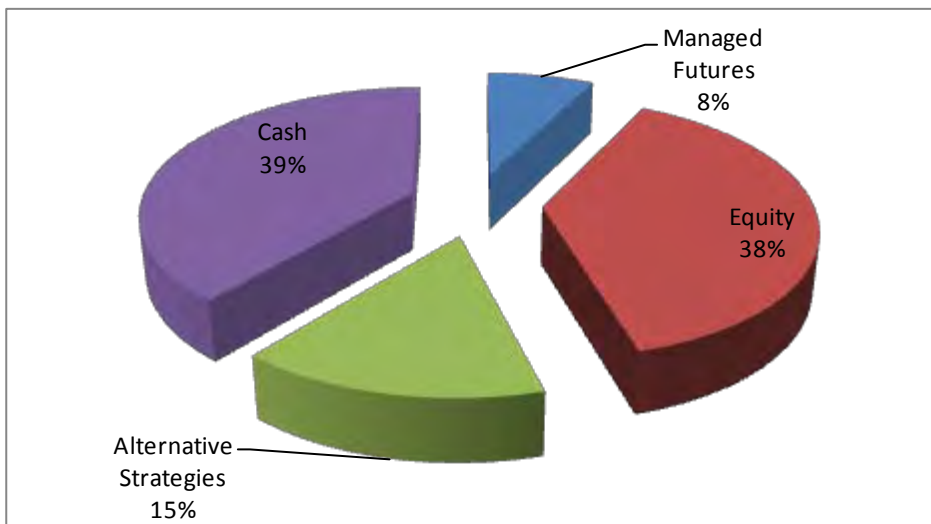
Thus ends the bizarre year. The year when equity markets rallied strongly from March lows even though none of the problems were fixed.

Since March we've seen the huge stock market rally that had no participants (something in the order of just \$ 2.5 billion additional investment chased equities whereas over \$ 250 billion went into bonds that at time yielded nothing at all.

The fund spent the month as it had done the year avoiding the extreme risks. The solid, if modest, return for the year came without resorting to speculation or risk exposure. It's our belief that the real Value-at-Risk of equity markets could now be as high as 85% and that risks in commodities and property markets are now arguably at all time highs. We've been waiting for this point and we're now excited and eagerly looking forward to what we see as 'the year of opportunity'.

The best time to make money is when there is blood on the streets - in 2010 there'll be plenty of blood spilt on many streets, maybe above all on Wall Street.

Asset Allocation



The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Units in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in South Africa or the United Kingdom, or any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the units have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the units may be offered or sold, directly or indirectly. Subscriptions will only be received and units issued on the basis of the current prospectus for the Fund. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance and the success of the Fund will be dependent on the performance of the Fund Manager. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. The Fund size quoted is a total of all classes in the Fund. Risk characteristics are calculated on the basis of monthly investment returns.

OSMIUM AU\$ FUND FACTSHEET JANUARY 2010

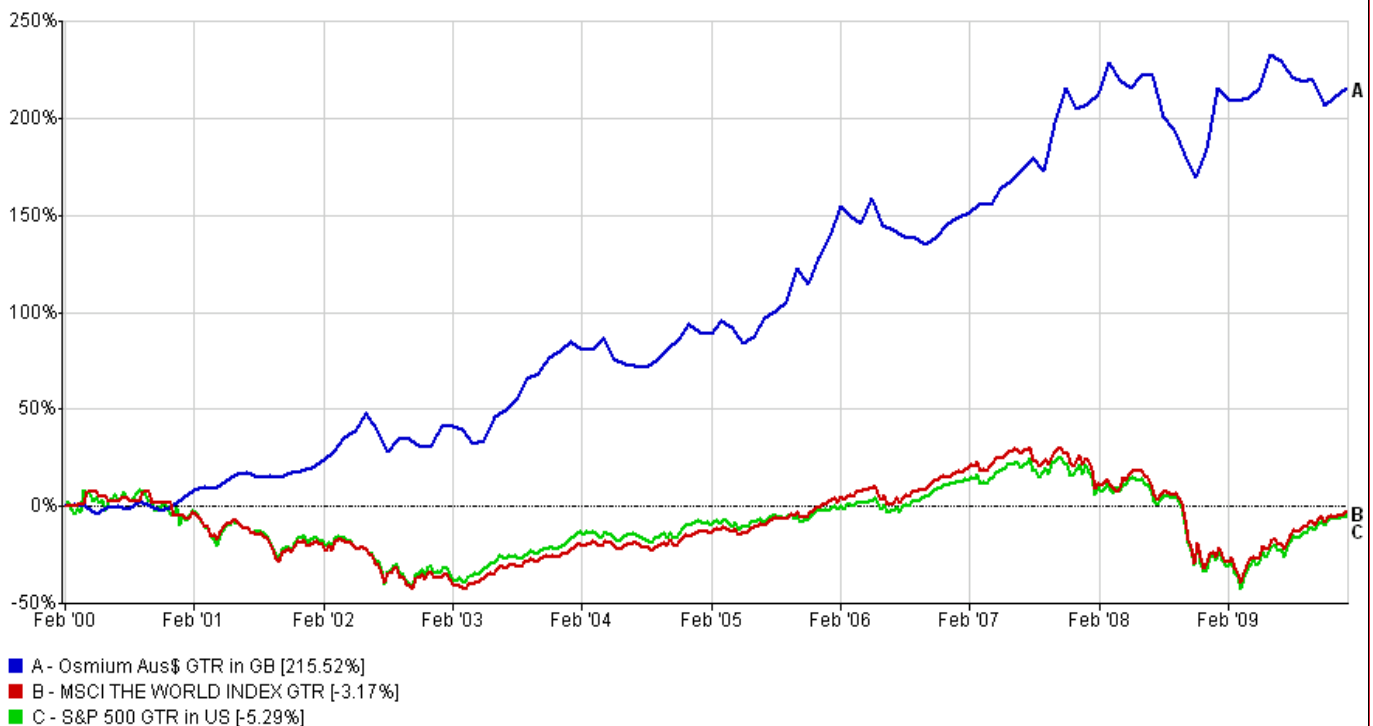


FUND OBJECTIVE

The Fund aims to achieve steady long-term capital growth, with a high level of stability. It aims to achieve this objective by investing in a diversified range of equity, cash, property, fixed interest Funds and Alternative Strategy funds (including commodities). The proven investment methodology of the portfolio has no loyalty to any particular asset class as history shows that no one sector is permanently ranked first and that successful investment returns are only achieved by having access to the widest range of asset classes and funds.

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2009	-1.65%	-0.22%	0.47%	1.57%	4.81%	-1.10%	-2.43%	-0.95%	0.53%	-4.18%	1.23%	1.63%	0.13%
2008	1.61%	5.48%	-2.81%	-1.33%	2.03%	0.10%	-6.72%	-2.15%	-4.51%	-3.97%	5.43%	10.85%	2.68%
2007	0.98%	1.80%	0.01%	3.02%	1.59%	2.22%	2.22%	-2.45%	8.91%	6.23%	-3.55%	0.81%	23.40%
2006	6.66%	-1.82%	3.30%	5.37%	-5.25%	-1.16%	-1.18%	-0.45%	-1.37%	1.72%	2.67%	1.30%	9.58%
2005	-0.50%	3.67%	-1.98%	-4.33%	2.14%	5.08%	1.86%	2.21%	8.40%	-3.46%	6.40%	4.53%	25.82%
2004	-2.07%	-0.01%	3.42%	-5.97%	-1.25%	-0.58%	-0.61%	2.70%	2.83%	3.21%	3.97%	-2.17%	2.97%

Discrete Year Performance based on Model Portfolio, Actual performance is in Bold From 1/6/09



01/02/2000 - 31/12/2009 © Data provided by Financial Express 2010

Simulated performance based on historic underlying portfolio performance.

Fund Administrator:

Bordeaux Services Ltd
 Barclays Court, Les Echelons
 St Peter Port, Guernsey
 GY1 6AW

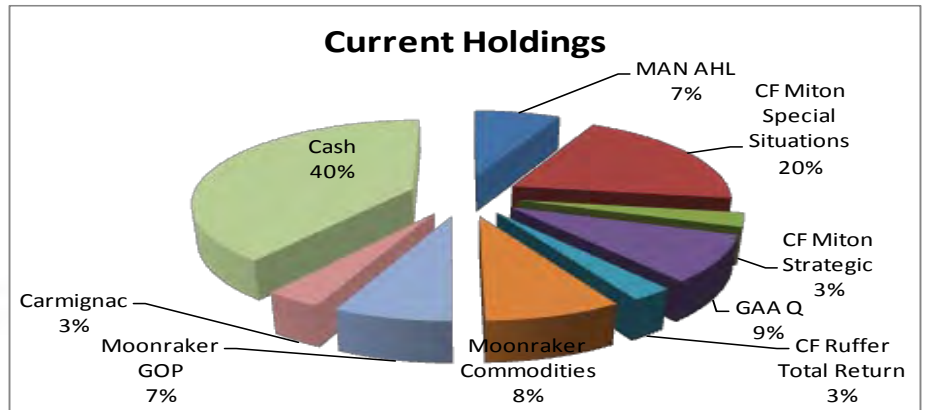


Dealing & Terms

T: +44 1481 715167
 F: +44 1481 714061

Minimum Investment AUS\$15,000
 Minimum Top Up AUS\$2,000
 SEDOL B65HQC1
 ISIN: GG00B65HQC18
 Bloomberg: GLOSPMA GU

OSMIUM AU\$ FUND FACTSHEET JANUARY 2010



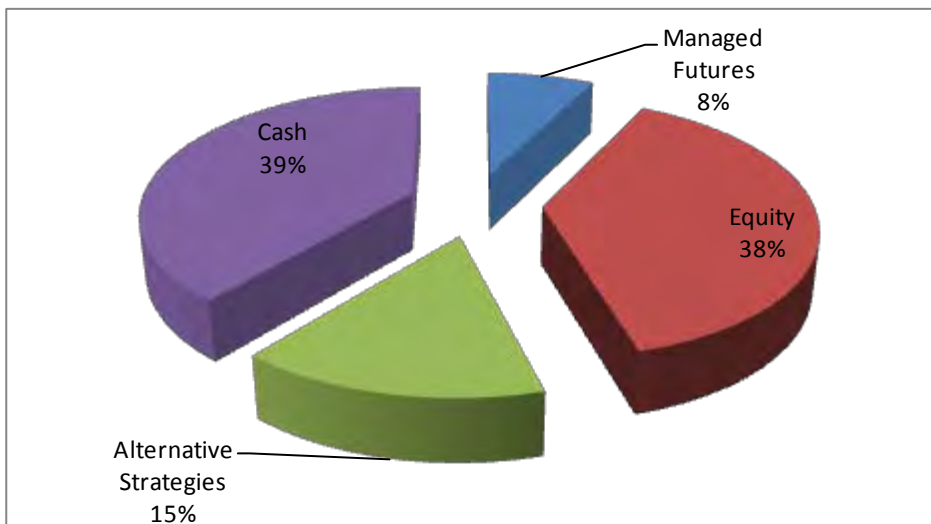
Fund Commentary

Thus ends the bizarre year. The year when equity markets rallied strongly from March lows even though none of the problems were fixed. Since March we've seen the huge stock market rally that had no participants (something in the order of just \$ 2.5 billion additional investment chased equities whereas over \$ 250 billion went into bonds that at time yielded nothing at all.

The fund spent the month as it had done the year avoiding the extreme risks. The solid, if modest, return for the year came without resorting to speculation or risk exposure. It's our belief that the real Value-at-Risk of equity markets could now be as high as 85% and that risks in commodities and property markets are now arguably at all time highs. We've been waiting for this point and we're now excited and eagerly looking forward to what we see as 'the year of opportunity'.

The best time to make money is when there is blood on the streets - in 2010 there'll be plenty of blood spilt on many streets, maybe above all on Wall Street.

Asset Allocation



The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Units in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in South Africa or the United Kingdom, or any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the units have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the units may be offered or sold, directly or indirectly. Subscriptions will only be received and units issued on the basis of the current prospectus for the Fund. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance and the success of the Fund will be dependent on the performance of the Fund Manager. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. The Fund size quoted is a total of all classes in the Fund. Risk characteristics are calculated on the basis of monthly investment returns.

OSMIUM SGD\$ FUND FACTSHEET JANUARY 2010

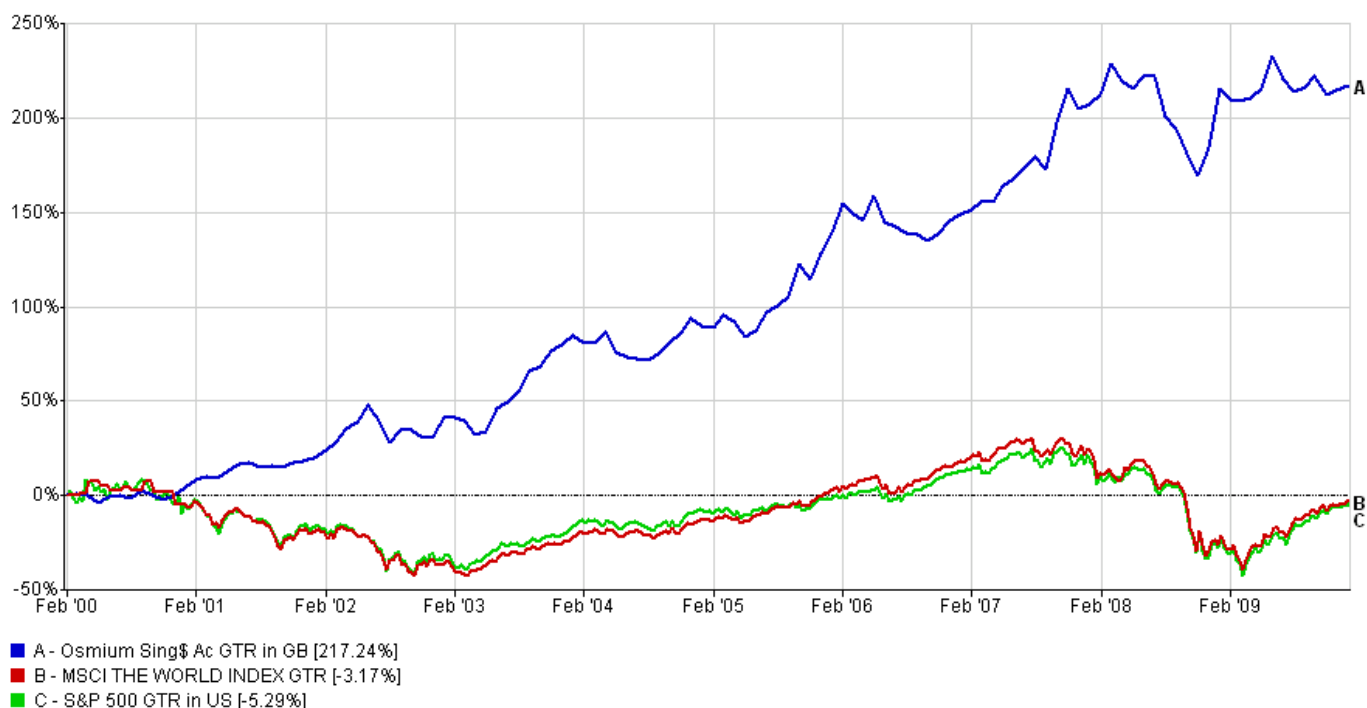


FUND OBJECTIVE

The Fund aims to achieve steady long-term capital growth, with a high level of stability. It aims to achieve this objective by investing in a diversified range of equity, cash, property, fixed interest Funds and Alternative Strategy funds (including commodities). The proven investment methodology of the portfolio has no loyalty to any particular asset class as history shows that no one sector is permanently ranked first and that successful investment returns are only achieved by having access to the widest range of asset classes and funds.

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2009	-1.65%	-0.22%	0.47%	1.57%	4.81%	-3.82%	-2.06%	0.77%	1.92%	-3.18%	0.96%	0.73%	0.67%
2008	1.61%	5.48%	-2.81%	-1.33%	2.03%	0.10%	-6.72%	-2.15%	-4.51%	-3.97%	5.43%	10.85%	2.68%
2007	0.98%	1.80%	0.01%	3.02%	1.59%	2.22%	2.22%	-2.45%	8.91%	6.23%	3.55%	0.81%	23.40%
2006	6.66%	-1.82%	3.30%	5.37%	-5.25%	-1.16%	-1.18%	-0.45%	-1.37%	1.72%	2.67%	1.30%	9.58%
2005	-0.50%	3.67%	-1.98%	-4.33%	2.14%	5.08%	1.86%	2.21%	8.40%	-3.46%	6.40%	4.53%	25.82%
2004	-2.07%	-0.01%	3.42%	-5.97%	-1.25%	-0.58%	-0.61%	2.70%	2.83%	3.21%	3.97%	-2.17%	2.97%

Discrete Year Performance based on Model Portfolio, Actual performance is in Bold From 1/7/09



01/02/2000 - 31/12/2009 © Data provided by Financial Express 2010

Simulated performance based on historic underlying portfolio performance.

Fund Administrator:

Bordeaux Services Ltd
 Barclays Court, Les Echelons
 St Peter Port, Guernsey
 GY1 6AW

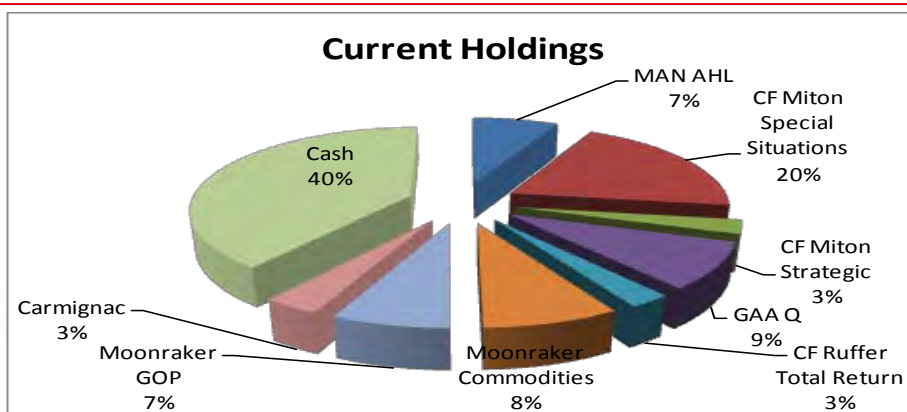


Dealing & Terms

T: +44 1481 715167
 F: +44 1481 714061

Minimum Investment SGD\$15,000
 Minimum Top Up SGD\$2,000
 SEDOL B65HQS7
 ISIN: GG00B65HQS77
 Bloomberg: GLOSMPS GU

OSMIUM SGD\$ FUND FACTSHEET JANUARY 2010



Fund Commentary

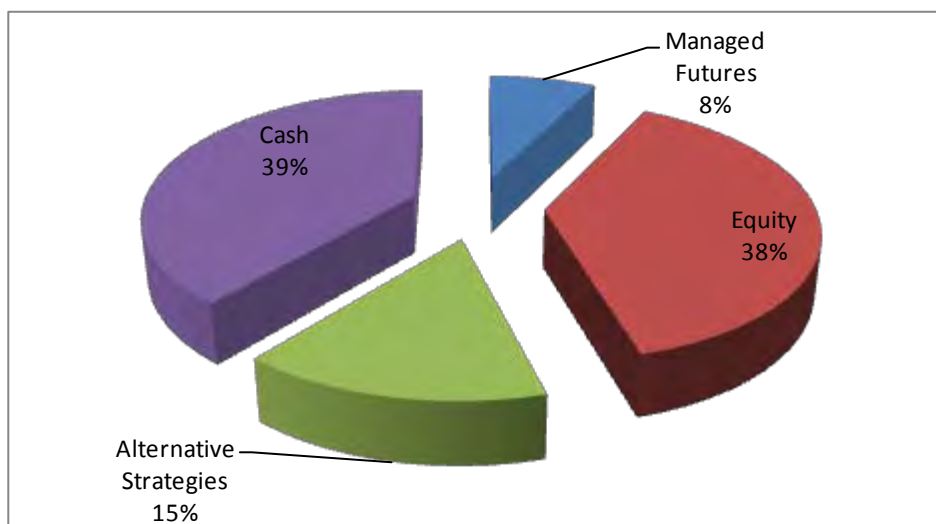
Thus ends the bizarre year. The year when equity markets rallied strongly from March lows even though none of the problems were fixed.

Since March we've seen the huge stock market rally that had no participants (something in the order of just \$ 2.5 billion additional investment chased equities whereas over \$ 250 billion went into bonds that at time yielded nothing at all.

The fund spent the month as it had done the year avoiding the extreme risks. The solid, if modest, return for the year came without resorting to speculation or risk exposure. It's our belief that the real Value-at-Risk of equity markets could now be as high as 85% and that risks in commodities and property markets are now arguably at all time highs. We've been waiting for this point and we're now excited and eagerly looking forward to what we see as 'the year of opportunity'.

The best time to make money is when there is blood on the streets - in 2010 there'll be plenty of blood spilt on many streets, maybe above all on Wall Street.

Asset Allocation



The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Units in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in South Africa or the United Kingdom, or any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the units have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the units may be offered or sold, directly or indirectly. Subscriptions will only be received and units issued on the basis of the current prospectus for the Fund. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance and the success of the Fund will be dependent on the performance of the Fund Manager. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. The Fund size quoted is a total of all classes in the Fund. Risk characteristics are calculated on the basis of monthly investment returns.

OSMIUM THB FUND FACTSHEET JANUARY 2010

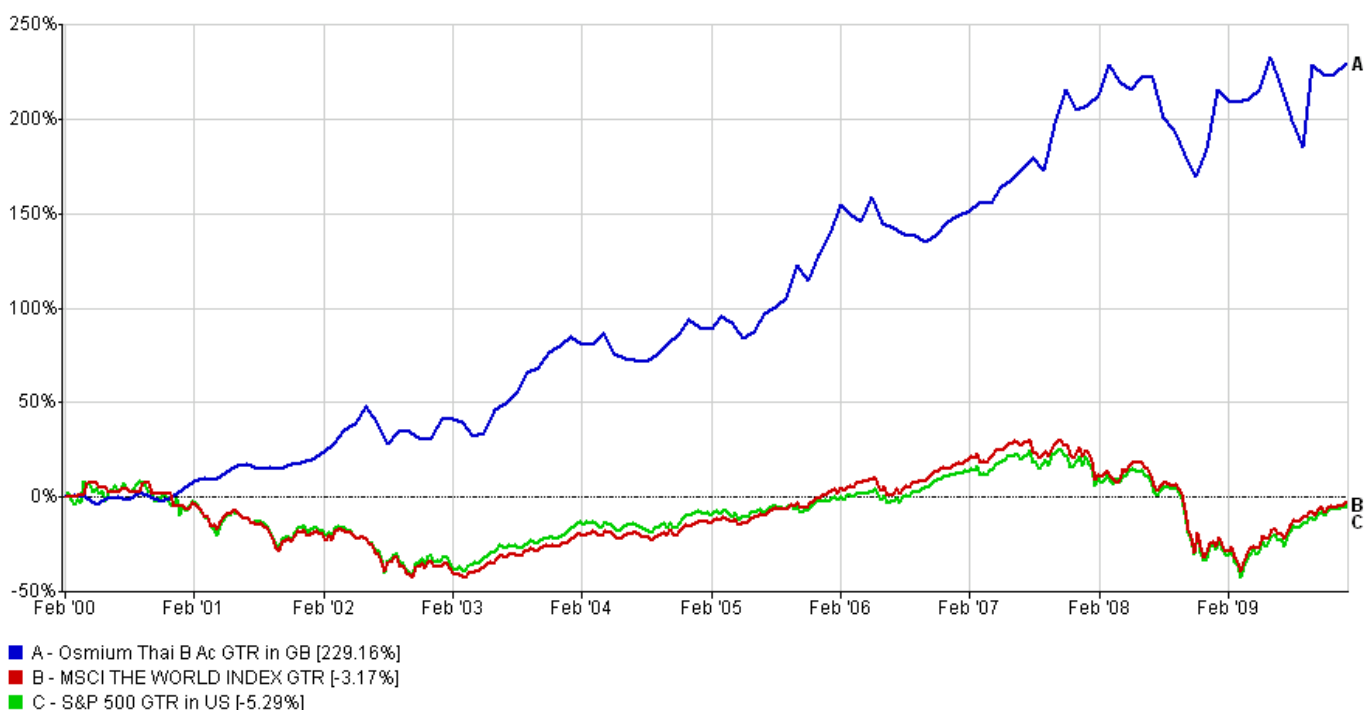


FUND OBJECTIVE

The Fund aims to achieve steady long-term capital growth, with a high level of stability. It aims to achieve this objective by investing in a diversified range of equity, cash, property, fixed interest Funds and Alternative Strategy funds (including commodities). The proven investment methodology of the portfolio has no loyalty to any particular asset class as history shows that no one sector is permanently ranked first and that successful investment returns are only achieved by having access to the widest range of asset classes and funds.

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2009	-1.65%	-0.22%	0.47%	1.57%	4.81%	-4.71%	-5.86%	-4.51%	15.21%	-1.88%	0.32%	1.71%	4.46%
2008	1.61%	5.48%	-2.81%	-1.33%	2.03%	0.10%	-6.72%	-2.15%	-4.51%	-3.97%	5.43%	10.85%	2.68%
2007	0.98%	1.80%	0.01%	3.02%	1.59%	2.22%	2.22%	-2.45%	8.91%	6.23%	-3.55%	0.81%	23.40%
2006	6.66%	-1.82%	3.30%	5.37%	-5.25%	-1.16%	-1.18%	-0.45%	-1.37%	1.72%	2.67%	1.30%	9.58%
2005	-0.50%	3.67%	-1.98%	-4.33%	2.14%	5.08%	1.86%	2.21%	8.40%	-3.46%	6.40%	4.53%	25.82%
2004	-2.07%	-0.1%	3.42%	-5.97%	-1.25%	-0.58%	-0.61%	2.70%	2.83%	3.21%	3.97%	-2.17%	2.97%

Discrete Year Performance based on Model Portfolio, Actual performance is in Bold From 1/6/09



01/02/2000 - 31/12/2009 © Data provided by Financial Express 2010

Simulated performance based on historic underlying portfolio performance.

Fund Administrator:

Bordeaux Services Ltd
 Barclays Court, Les Echelons
 St Peter Port, Guernsey
 GY1 6AW

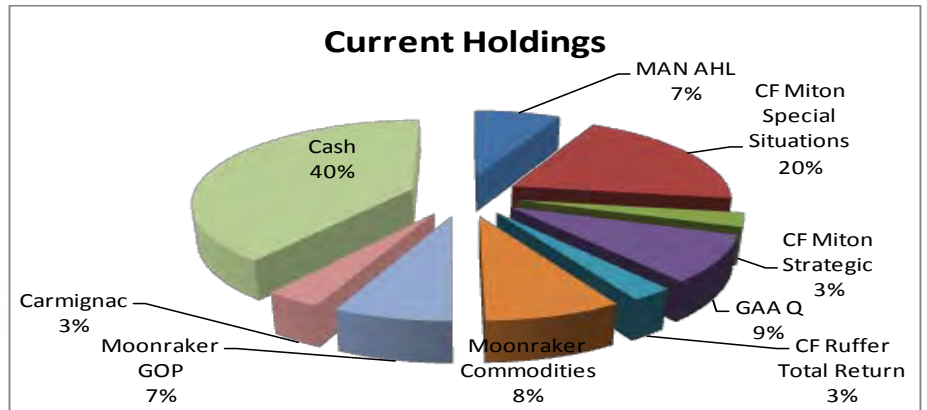


Dealing & Terms

T: +44 1481 715167
 F: +44 1481 714061

Minimum Investment THB15,000
 Minimum Top Up THB2,000
 SEDOL B65HQW1
 ISIN: GG00B65HQW14
 Bloomberg: GLOSMPT GU

OSMIUM THB FUND FACTSHEET JANUARY 2010



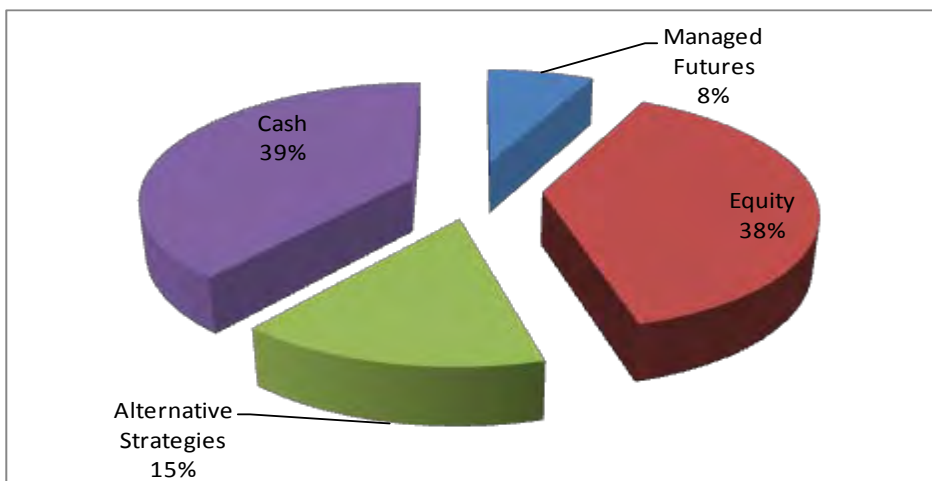
Fund Commentary

Thus ends the bizarre year. The year when equity markets rallied strongly from March lows even though none of the problems were fixed. Since March we've seen the huge stock market rally that had no participants (something in the order of just \$ 2.5 billion additional investment chased equities whereas over \$ 250 billion went into bonds that at time yielded nothing at all.

The fund spent the month as it had done the year avoiding the extreme risks. The solid, if modest, return for the year came without resorting to speculation or risk exposure. It's our belief that the real Value-at-Risk of equity markets could now be as high as 85% and that risks in commodities and property markets are now arguably at all time highs. We've been waiting for this point and we're now excited and eagerly looking forward to what we see as 'the year of opportunity'.

The best time to make money is when there is blood on the streets - in 2010 there'll be plenty of blood spilt on many streets, maybe above all on Wall Street.

Asset Allocation



The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Units in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in South Africa or the United Kingdom, or any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the units have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the units may be offered or sold, directly or indirectly. Subscriptions will only be received and units issued on the basis of the current prospectus for the Fund. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance and the success of the Fund will be dependent on the performance of the Fund Manager. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. The Fund size quoted is a total of all classes in the Fund. Risk characteristics are calculated on the basis of monthly investment returns.