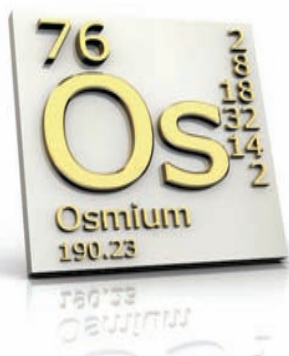


OSMIUM US\$ FUND FACTSHEET OCTOBER 2009

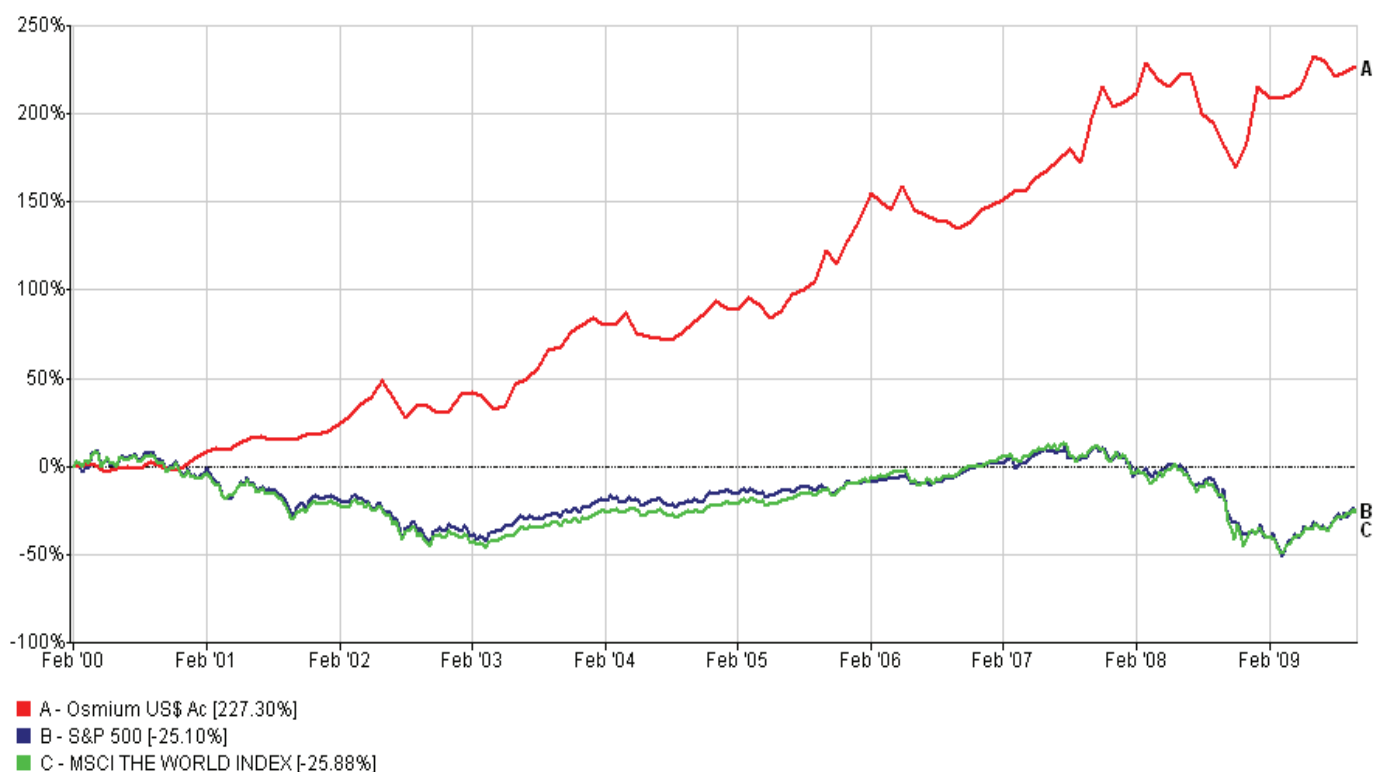


FUND OBJECTIVE

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%				0.41%
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



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Fund Administrator.

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

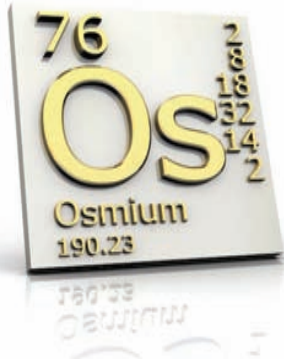


Dealing & Terms

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 OCTOBER 2009



Top 5 Holdings

The International GBP MM Fund

Miton Special Situations Fund

MAN AHL Diversified

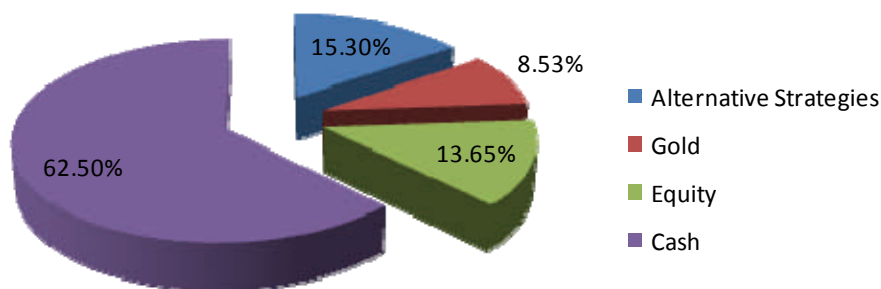
Blackrock Gold & General

GAA Q

Fund Commentary

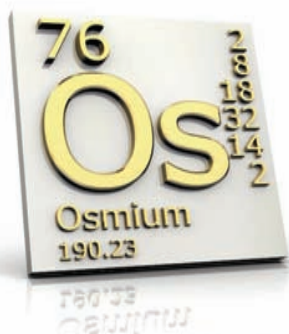
We expect American markets to set the tone for the coming months and we're very nervous. Quite apart from fundamentals, we'd point out that October has often produced lowlights in the world's stock markets. You could trace this back to back to 1914 when the NYSE was closed from July to December to prevent American markets plunging following the onset of World War I and to allow the Secretary of the Treasury, William Gibbs McAdoo, to conserve America's gold stock in order to launch the Federal Reserve System. The Crash of 1929 and the ensuing Great Depression really took root in September and October of 1929. The largest one-day percentage drop occurred on Black Monday; October 19, 1987, when the DJIA fell 22.61%. October 13, 1989 saw the Dow stumble into another downfall, the 1989 Mini-Crash which initiated the collapse of the junk bond market and in October 1997 events surrounding the Asian Financial Crisis plunged the Dow into a 554 point loss. October 2006 saw the DJIA pull back from a level of over 12,000 and a year later marked the decline from its record high close of 14,164.53 and its record intra day high of 14,198.10. On September 15, last year Lehman Brothers filed for Chapter 11 bankruptcy. A series of "bailout" packages, including the Emergency Economic Stabilization Act of 2008, proposed and implemented by the Federal Reserve and Treasury, as well as FDIC-sponsored bank mergers, did not prevent further losses or two months of extreme volatility, during which the Dow experienced its largest one day point loss with the index closing at a new six-year low of 7,552.29 on November 20. Needless to say we've been paring equity and commodity exposures of late and while we admit that we might be getting ahead of ourselves we'd prefer to be too safe rather than too risky right now!

Asset Allocation



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OSMIUM GBP FUND FACTSHEET SEPTEMBER 2009

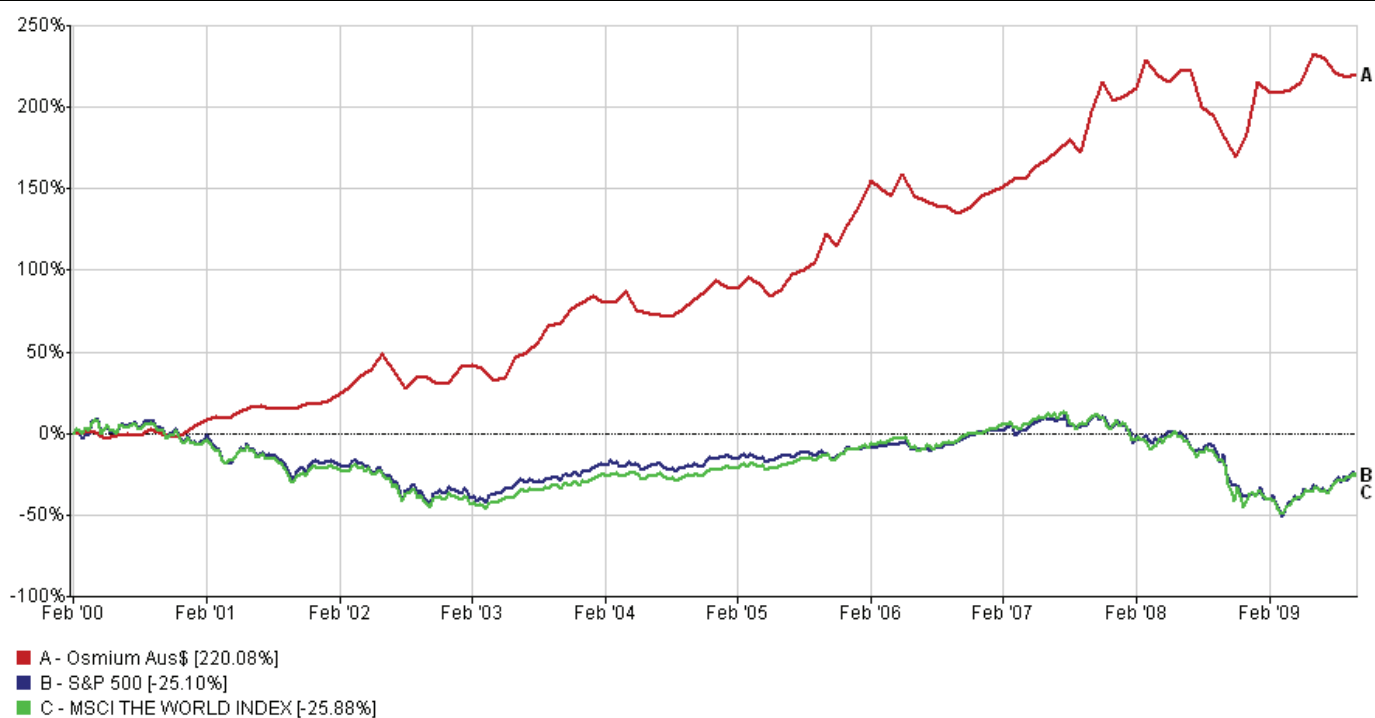


FUND OBJECTIVE

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



31/01/2000 - 25/09/2009 © Data provided by Financial Express 2009

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: GLOSMPG GU

OSMIUM GBP FUND FACTSHEET OCTOBER 2009



Top 5 Holdings

The International GBP MM Fund

Miton Special Situations Fund

MAN AHL Diversified

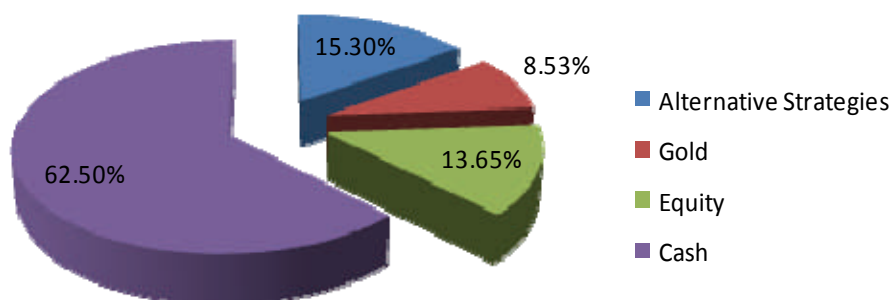
Blackrock Gold & General

GAA Q

Fund Commentary

We expect American markets to set the tone for the coming months and we're very nervous. Quite apart from fundamentals, we'd point out that October has often produced lowlights in the world's stock markets. You could trace this back to 1914 when the NYSE was closed from July to December to prevent American markets plunging following the onset of World War I and to allow the Secretary of the Treasury, William Gibbs McAdoo, to conserve America's gold stock in order to launch the Federal Reserve System. The Crash of 1929 and the ensuing Great Depression really took root in September and October of 1929. The largest one-day percentage drop occurred on Black Monday; October 19, 1987, when the DJIA fell 22.61%. October 13, 1989 saw the Dow stumble into another downfall, the 1989 Mini-Crash which initiated the collapse of the junk bond market and in October 1997 events surrounding the Asian Financial Crisis plunged the Dow into a 554 point loss. October 2006 saw the DJIA pull back from a level of over 12,000 and a year later marked the decline from its record high close of 14,164.53 and its record intra day high of 14,198.10. On September 15, last year Lehman Brothers filed for Chapter 11 bankruptcy. A series of "bailout" packages, including the Emergency Economic Stabilization Act of 2008, proposed and implemented by the Federal Reserve and Treasury, as well as FDIC-sponsored bank mergers, did not prevent further losses or two months of extreme volatility, during which the Dow experienced its largest one day point loss with the index closing at a new six-year low of 7,552.29 on November 20. Needless to say we've been paring equity and commodity exposures of late and while we admit that we might be getting ahead of ourselves we'd prefer to be too safe rather than too risky right now!

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OSMIUM AU\$ FUND FACTSHEET OCTOBER 2009

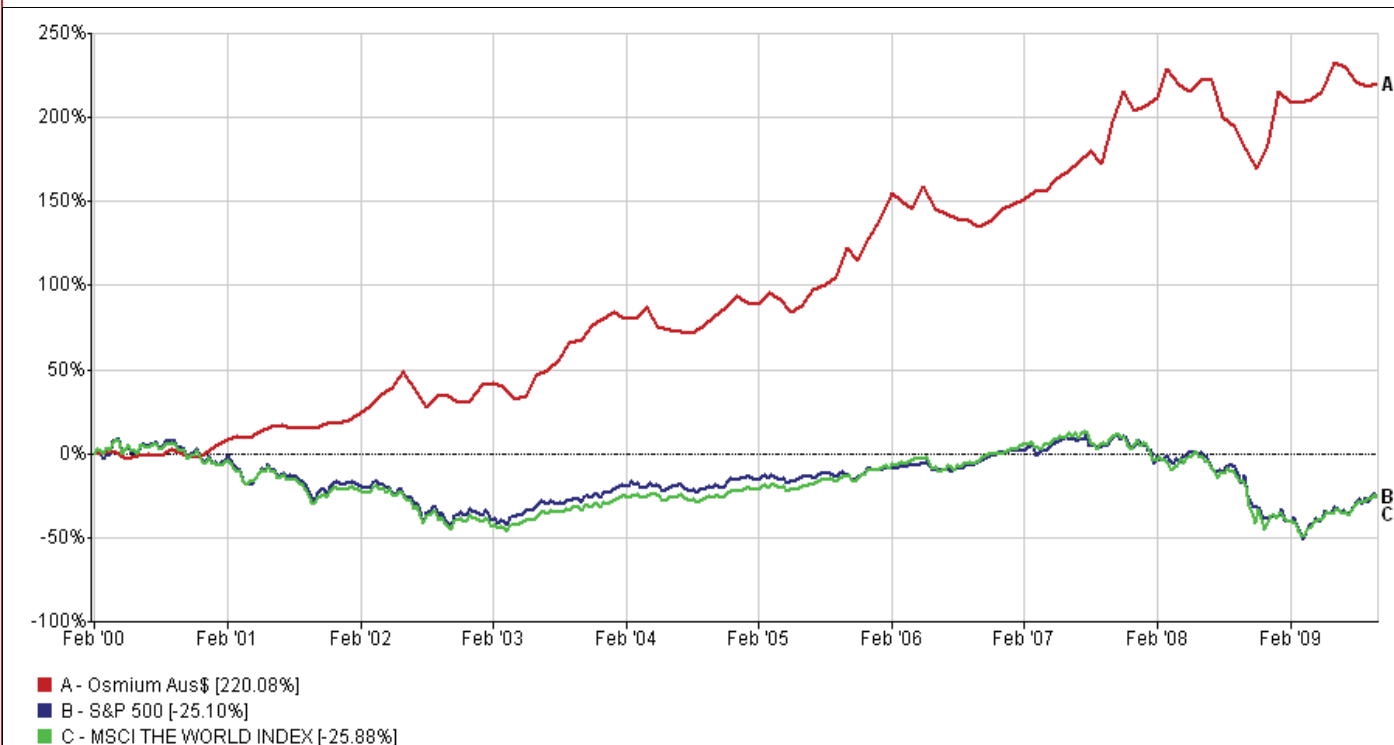


FUND OBJECTIVE

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



31/01/2000 - 25/09/2009 © Data provided by Financial Express 2009

Simulated performance based on historic underlying portfolio performance.

Fund Administrator.

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

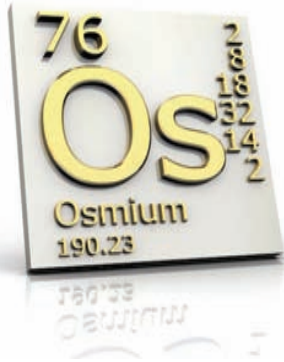


Dealing & Terms

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 AUS\$ FUND FACTSHEET OCTOBER 2009



Top 5 Holdings

The International GBP MM Fund

Miton Special Situations Fund

MAN AHL Diversified

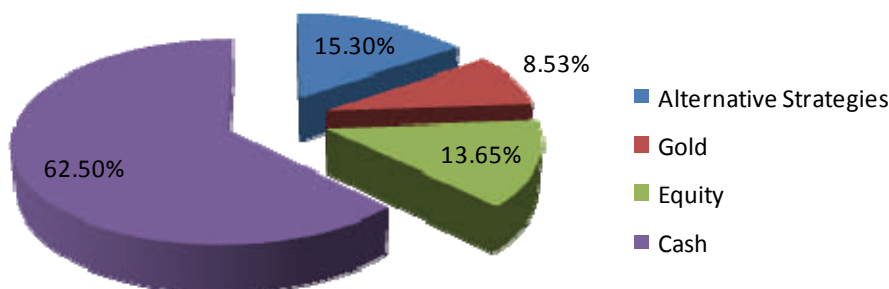
Blackrock Gold & General

GAA Q

Fund Commentary

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Asset Allocation



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OSMIUM SGD\$ FUND FACTSHEET OCTOBER 2009

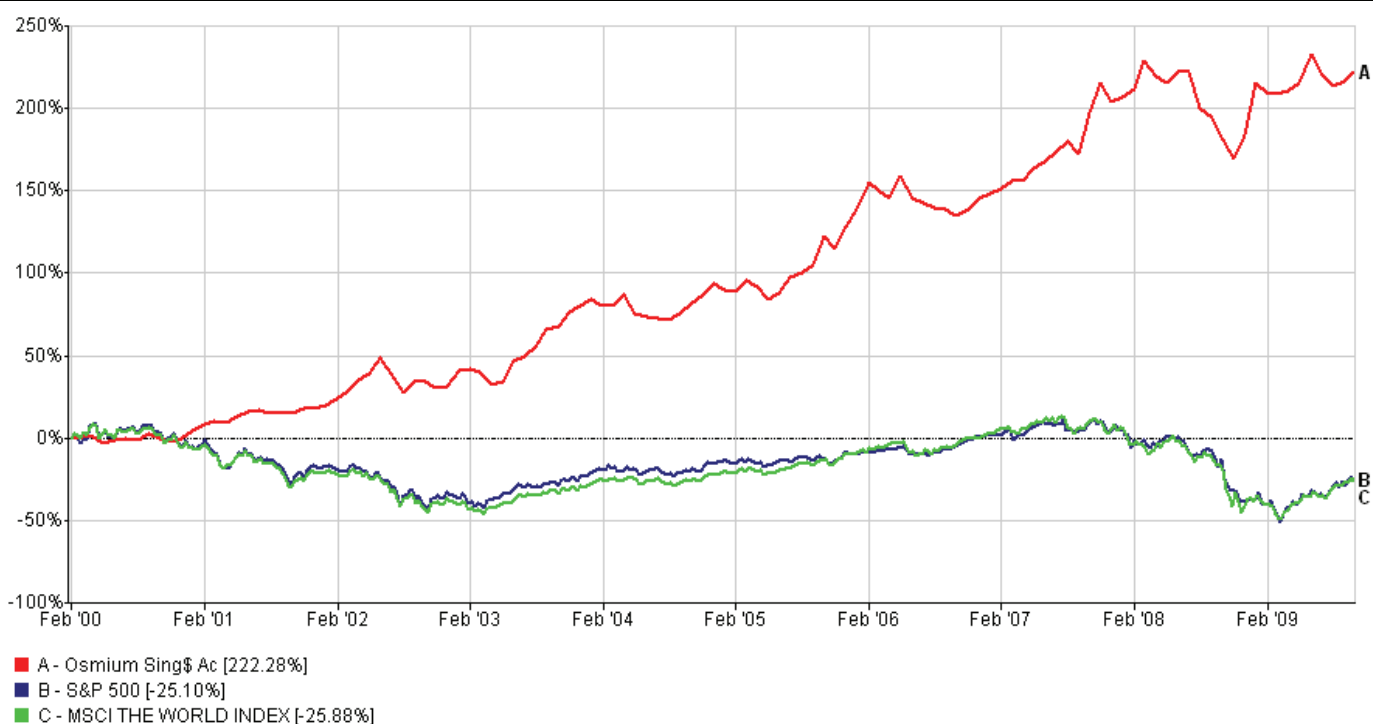


FUND OBJECTIVE

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



31/01/2000 - 25/09/2009 © Data provided by Financial Express 2009

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 OCTOBER 2009



Top 5 Holdings

The International GBP MM Fund

Miton Special Situations Fund

MAN AHL Diversified

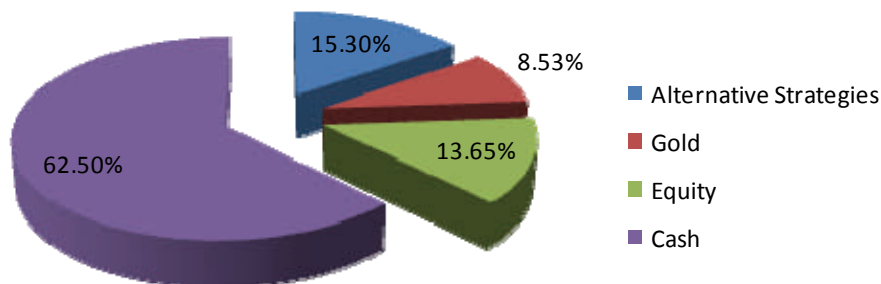
Blackrock Gold & General

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OSMIUM THB FUND FACTSHEET OCTOBER 2009

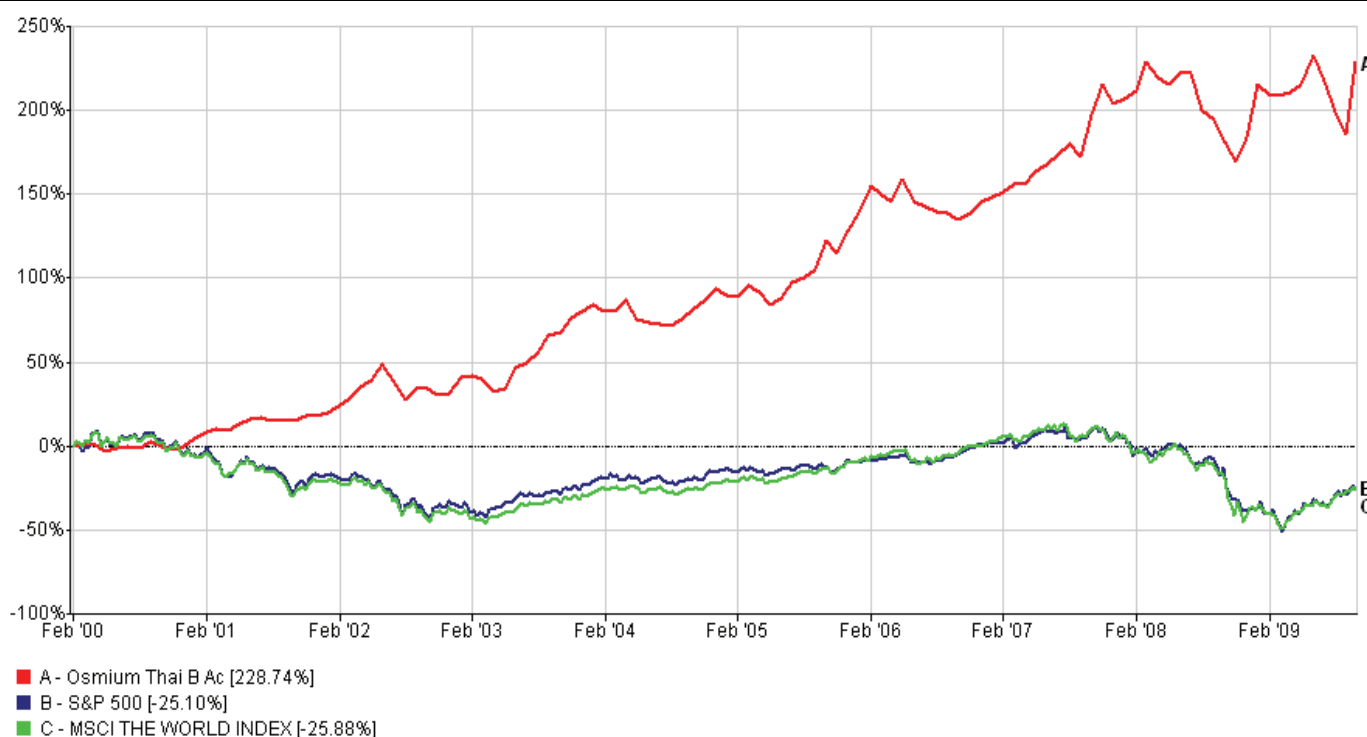


FUND OBJECTIVE

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31/01/2000 - 25/09/2009 © Data provided by Financial Express 2009

Simulated performance based on historic underlying portfolio performance.

Fund Administrator.

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

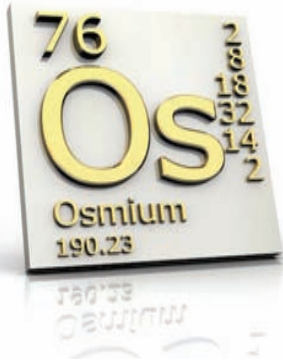


Dealing & Terms

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 OCTOBER 2009



Top 5 Holdings

The International GBP MM Fund

Miton Special Situations Fund

MAN AHL Diversified

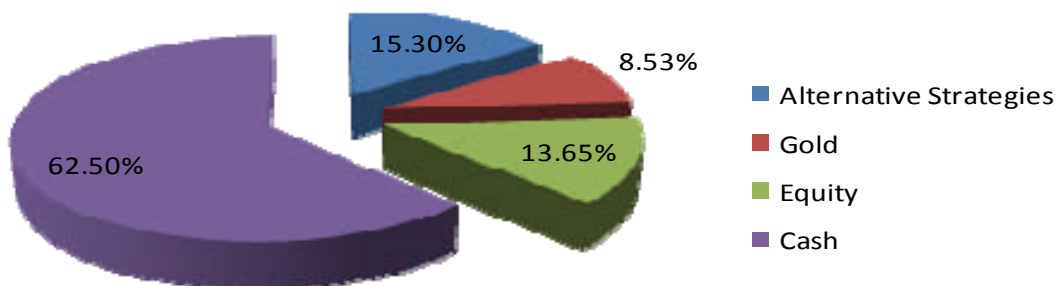
Blackrock Gold & General

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Fund Commentary

We expect American markets to set the tone for the coming months and we're very nervous. Quite apart from fundamentals, we'd point out that October has often produced lowlights in the world's stock markets. You could trace this back to back to 1914 when the NYSE was closed from July to December to prevent American markets plunging following the onset of World War I and to allow the Secretary of the Treasury, William Gibbs McAdoo, to conserve America's gold stock in order to launch the Federal Reserve System. The Crash of 1929 and the ensuing Great Depression really took root in September and October of 1929. The largest one-day percentage drop occurred on Black Monday; October 19, 1987, when the DJIA fell 22.61%. October 13, 1989 saw the Dow stumble into another downfall, the 1989 Mini-Crash which initiated the collapse of the junk bond market and in October 1997 events surrounding the Asian Financial Crisis plunged the Dow into a 554 point loss. October 2006 saw the DJIA pull back from a level of over 12,000 and a year later marked the decline from its record high close of 14,164.53 and its record intra day high of 14,198.10. On September 15, last year Lehman Brothers filed for Chapter 11 bankruptcy. A series of "bailout" packages, including the Emergency Economic Stabilization Act of 2008, proposed and implemented by the Federal Reserve and Treasury, as well as FDIC-sponsored bank mergers, did not prevent further losses or two months of extreme volatility, during which the Dow experienced its largest one day point loss with the index closing at a new six-year low of 7,552.29 on November 20. Needless to say we've been paring equity and commodity exposures of late and while we admit that we might be getting ahead of ourselves we'd prefer to be too safe rather than too risky right now!

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.