

Ganoz Capital Protected Forex Funds



- FULLY CAPITAL PROTECTED WITH FIXED RETURNS
- PARTLY CAPITAL PROTECTED WITH FIXED RETURNS





High Yields - **The Objectives of the Ganoz Capital Protected Forex Funds**

The objective of these Funds is to provide security of capital and to give a high return to investors by trading in foreign currencies, but with strong risk management. The high returns are achieved by using a proven proprietary technical trading strategy developed over many years by the founders of Ganoz that has been programmed into an automated trading system. The Funds have the unique feature whereby Ganoz is only remunerated from trading profits and does not make any fixed fund management charge. This is a measure of Ganoz' confidence in their system and sets a precedent in the fund management industry, as it ensures the investor is paid before the fund manager. These Funds provide investors with a unique opportunity to diversify their portfolios with security of capital and peace of mind.

The Opportunity - **The Forex Markets**

The foreign exchange markets (forex) lend themselves well to technical trading as currencies are traded in these markets 24 hours a day, unlike the stock markets that close at the end of each day. There is enormous liquidity in traditional forex markets, with over \$3.2 trillion being traded daily (April 2007 figure from the Bank For International Settlements –BIS – triennial survey), which exceeds the combined volume of all the world's stock markets and also exceeds the annual economic output of Germany or China. This is an increase of 71% over the previous BIS survey in 2004. This figure does not include forex derivatives which reached a volume of \$2.3 trillion a day in April 2007. London is the dominant market with 37% of the world's transactions and in 2006 it reported that 40% of all forex transactions going through London were generated by automated trading systems. Although the forex market is dominated by the large banks, the fastest growing sector is that traded by hedge funds.



For Peace of Mind - Ganoz Capital Protected Funds *

The Ganoz Capital Protected Forex Funds are structured to give investors far higher returns than fixed deposits but with the same degree of capital security. The capital protection is secured by depositing the larger part of the capital raised in a major bank with very strong international standing. The bank will place the capital on a fixed term, fixed interest deposit, or purchase a suitable financial instrument of sufficient size to return the investor's capital at the maturity of each Fund. The remaining capital is traded in forex markets on a leveraged basis.

The returns from these Funds are paid out as a fixed return each quarter. The investor's subscription capital is returned at maturity. There is no possibility to compound returns. The quarterly returns are subject to the success of the trading strategy. However, to assist with the continuity of quarterly payments, Ganoz set aside a discretionary part of their performance fee to augment future quarterly payments in the event of a shortfall in trading profits in any quarter. If a shortfall still exists in any quarter after the profits that are set aside are exhausted, this shortfall will be carried forward and added to future quarterly payments due to the investor over the remaining term of the fund, subject to trading performance.

The Ganoz Capital Protected Forex Funds have 2 variations:

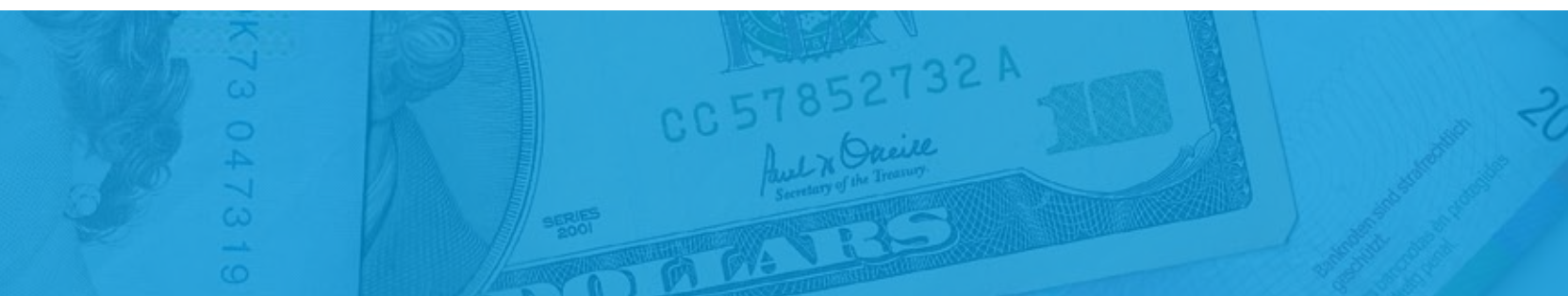
Full Capital Protection

These Funds are for 5 years duration and provide 100% capital security at maturity.

Partial Capital Protection

These Funds are for 3 years duration and provide a little less capital security at maturity (currently 90%). These are designed for investors who want shorter term investments and can afford to risk typically, 10% of their capital for the opportunity of a high return.

Investors are expected to remain invested in their chosen Fund until maturity but there is a possibility of early withdrawal on any quarterly dealing date, but with a penalty charge. Investors that withdraw before maturity may not receive all of their capital back.





How It Works - The Trading Strategy Of The Funds

Ganoz' proprietary trading strategy is based on highly leveraged trades on the spot market and does not use futures and derivatives. It utilises rule based technical trading strategies across multiple currency pairs, with multiple strategies per pair, over different time periods. The system does not use fundamental analysis, but is programmed to detect and react to changing market conditions as they arise. The automation of the strategy combines expert computer programming skills with deep academic technical trading knowledge and pragmatic market trading experience gained over many years. This has made the rule based system more efficient and removed human subjectivity.

Trading is between currency pairs using the euro, dollar, sterling, yen, Swiss franc and occasionally, other major currencies. Rising or falling trends are identified using Ganoz' proprietary technical analysis techniques that identify when to buy or sell. The Fund aims to achieve high absolute returns.

All trades are leveraged between 20 and 50 times and each currency can go long or short. Investors should understand that leverage increases the magnitude of gains and losses. Risks are managed by protecting every trade using extremely tight stop-loss settings to minimise losses. Also, allocation techniques are employed on trade sizes to minimise risk and protect the investment capital. The Fund will never be fully exposed to forex markets at any time and the amount traded is typically much less than a third of the assets under management. Leverage is achieved by the use of a margin account on the trading platform.

The balance of the assets not being used for forex trading may be used to buy and sell cash equivalent money market securities (for example: medium term notes, zero coupon bonds and money market bank debt instruments rated "A+" or better), with the objective of providing capital growth and security.

The fund will pay profits by means of a fixed return at the end of each quarter. Profits cannot be compounded.



Performance Fee Set Aside

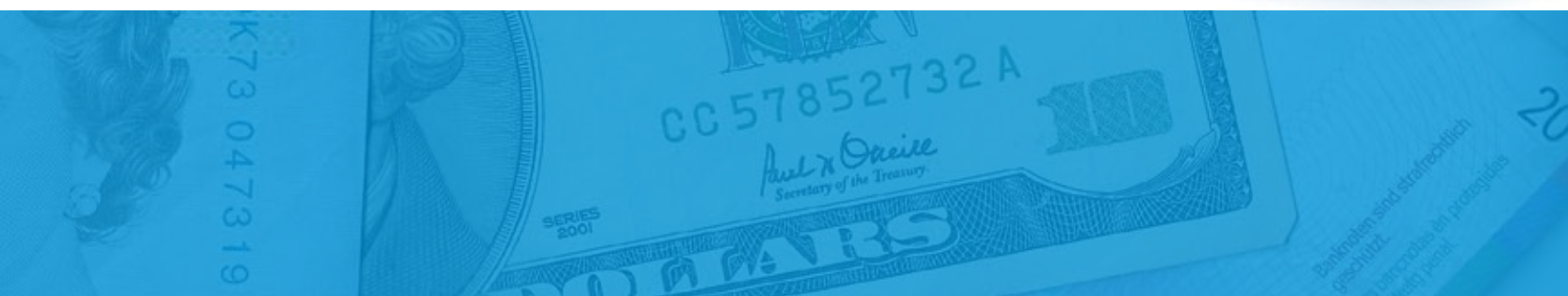
Ganoz will set aside a discretionary amount from its performance fee. The amount set aside will be held by Ganoz in a separate account to the forex trading account so it can be called upon to assist with the payment of the fixed returns in the unlikely event of a shortfall in trading profits in any quarter.

How Good Is The Strategy? - Scrutinised Performance

The trading strategy has been used for the benefit of proprietary trading on a number of different platforms. The results for a short trading period prior to launch were scrutinised by an authorised Swiss accountancy firm in Geneva. The trading during this period was not automated but conducted by traders during an extended European working day, no overnight trading took place. Now that the strategy is automated, the trading can span 24 hours a day and is more efficient.

With capital protected funds, only a very small percentage of the invested capital (less than 20%, depending on interest rates) is made available to Ganoz for trading. The majority is held on deposit or in a financial instrument in the bank providing the capital protection. Of the amount under the management of Ganoz, less than a third is traded in the market at any time. Nonetheless, the returns over the scrutinised performance period would have been sufficient to cover the fixed returns on the protected funds more than twice over.

It is very important to understand that past performance is no indication of future performance and these exceptionally high returns may vary in the future.





How To Invest - The Detail

Investors should read the relevant term sheet and Fund prospectus and complete the application form. The application form and supporting client information documents must be sent to the Administrator according to the instructions on the form. The Administrator must be in receipt of all the paperwork and cleared funds three working days in Guernsey before the quarterly dealing day (see term sheet).

Minimum investment:	\$100,000
Returns:	Returns are fixed, but subject to the success of the trading strategy. See term sheet for details.
Currency:	US dollars
Dealing frequency:	Quarterly
Payment of returns:	Quarterly in arrears
Fees:	Ganoz do not charge any fixed fees and only participate in the gains after the investor has received his fixed return. The administration and custody fees are 0.45% per annum. See term sheet for details.
Early redemption:	<p>This is possible on any dealing date but there are penalty charges to pay. Please see the respective term sheet for details of penalty charges. Investors may get back less than they invested if they withdraw before maturity.</p> <p>The notice period for redemption on all Funds is 45 days prior to the dealing date.</p>
Regulatory Authority	The GANOZ CAPITAL Protected FUNDS are Protected Cells within THE WORLDWIDE MUTUAL FUND PCC LIMITED (a protected cell investment company registered with limited liability in Guernsey under registration number 48948 and regulated by the Guernsey Financial Services Commission)
Governing Law:	Guernsey



The Team

Alastair Davies - Managing Director

- Trained as a lawyer but began studying technical analysis in 2002 as a result of the successful trading experience of a close relative who had over 15 years of experience in off floor technical trading.
- Developed a series of trading systems based on his own proprietary concepts. These were so successful that it was decided in 2007 to automate the rule based trading pattern systems. A technical team was set up to validate the system and automate it. Ganoz Asset Management Ltd was formed to structure the strategy into a series of regulated investment funds.
- Continues to develop these technical trading system strategies with a view to enhancing them for the benefit of investors.

Gavin Jackson - Technical Director

- A business information systems graduate who has spent the last 20 years selling, installing and supporting computer systems to the financial services industry. These include Trust management systems, accounting and management systems.
- Has been based in Jersey for the past 10 years as a director of a software company that developed, sold and supported a trust & company management software package. Responsible for the overall direction of the company, key client relationships, hiring and developing staff. Most importantly he was a top level technical resource and managed the design and development process, of the firm's core software products.
- Relocated to Geneva for the Ganoz project where he is responsible for testing the robustness and integrity of the technical trading strategy and for leading the development team to automate it.

Clive Ward - Marketing Director

- A maths and computing graduate who spent 15 years working with IBM, starting as a software engineer but ending up managing a team that sold and installed financial planning and back office systems along with trailblazing email and document management systems to major UK financial services companies.
- Left IBM to run a computer leasing company and then set up an on-line information exchange system for UK computer managers and sold it to Granada PLC.
- Set up financial modelling, back office systems and the marketing for an offshore fund.
- Spent the last 10 years running an independent wealth management group of companies with offices in the UAE and Singapore.
- Responsible for setting up and structuring the Ganoz funds and for their world-wide marketing and distribution.

The Ganoz team also includes a highly skilled group of IT professionals, experienced forex traders and consultants with extensive technical trading experience.





Your Questions Answered

What will I get back from this investment?

You receive a fixed quarterly payment as per the term sheet, plus your subscription capital will be returned at maturity. The quarterly returns are at risk but in the unlikely event that there is a shortfall in any quarterly distribution, this will be made up as soon as possible in future quarterly distributions. In the extreme case that the Fund does not perform, then you may only receive the protected amount of your subscription capital at the maturity date.

Ganoz set aside a discretionary amount of their performance fee to assist with quarterly payments in case of future under performance.

Can I leave my gains invested to compound?

You cannot compound your returns, but you can reinvest them in any Ganoz Fund that is open for subscription at the time, subject to the minimum subscription amount for the Fund.

When can I surrender my Capital Protected Fund?

You should not invest in a capital protected fund unless you intend to leave your money invested until the maturity date. However, if your circumstances change and you need the money earlier, you may surrender the investment on any dealing day, by giving the required notice. You will have to pay a penalty charge as per the term sheet and so may receive less than the amount you invested.

What charges do I have to pay?

There is an initial charge of 1.5% that goes towards distribution and set up costs. This does not affect your capital protection. The administrator and custodian make charges totalling 0.45% per annum. There are no other charges within the Fund. Ganoz are only paid from the gains after you have been paid all your quarterly returns up to date and in full.

What about tax on this investment?

The distributions from the Funds and the return of capital are made without deduction of tax. Under current rules any return on the Funds in addition to the original capital amount is paid without the deduction of Tax. For all Funds, any return is exempt from the Channel Island "Retention Tax". However, it is your obligation to seek independent tax advice if you are uncertain or have any concerns with regard to any local tax implications. It is your responsibility to disclose details of any return to your local tax authority, should you need to do so.

How do I monitor the performance of my deposit?

The progress can be tracked on www.ganozfunds.com. The Funds are priced quarterly and indicative prices are posted on the website at the end of each month. As all gains in the Funds are fully distributed each quarter, the quarterly prices should remain at the issue price, unless any Fund makes a loss during the quarter.

Is this too good to be true?

The dedicated professionalism of the Ganoz team has enabled them to apply very deep research and advanced mathematical ability to the theory of technical trading and to combine this with years of experience developing a rule based technical trading strategy that has made substantial profits. This combination of skills is very rare in the industry. These profits have been invested in software research and development and to launch the range of Ganoz funds. As the Ganoz track record of trading grows, you will be able to decide the answer to this question for yourself.



Corporate Structure

The Ganoz Funds are cells of the Worldwide Mutual Fund PCC Limited, which is an open-ended investment company, constituted as a protected cell company under the Ordinance, registered with limited liability in Guernsey on 27th May 2008 with registration number 48948. They are regulated by the Guernsey Financial Services Commission.

Administrator, Secretary & Registrar

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Bank Providing the Instrument for the Capital Protection

See the relevant Term Sheet for each fund.

Custodian & Banker

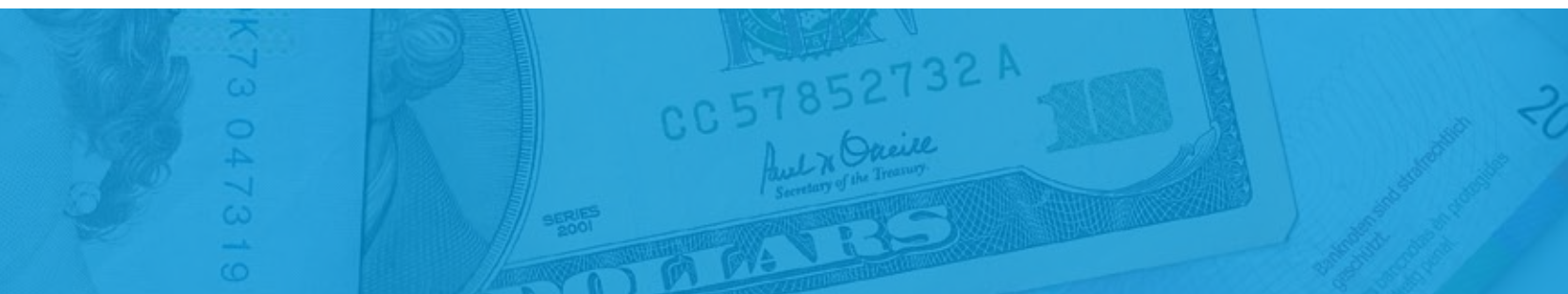
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enquiries@novusii.com



Important Information

Trading risk

The fixed quarterly returns are dependent on the success of the trading strategy, backed up by the amount of the performance fee set aside by Ganoz. The underlying investment should be considered as high risk and is only for the experienced and sophisticated investor who can afford the risk inherent in this type of investment.

Credit risk

Should the investment fail, the Administrator is dependent upon the credit risk of the capital protection instrument for the return of the protected portion of his capital.

The Investor is reliant on the Administrator, Custodian and Broker (see the Prospectus for definitions) to fulfil their obligations in respect of the Fund. The investor should consider the credit quality and technical competence of the above parties before deciding to invest.

General risks

The value of the underlying risk investment will be influenced by complex and interrelated political, economic, financial and other factors that affect the currency markets generally. Ownership of the Fund exposes the investor to many different risks, including (without limitation) interest rate, foreign exchange, time value and/or political risks.

Investors may also be exposed to foreign exchange risk, to the extent that they invest in products denominated in a currency other than their home currency.

Investors should read the term sheet and the Fund Prospectus. Please refer to the "Risk Factors" section of the Prospectus.

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Residents or Nationals of certain jurisdictions may be subject to exchange controls and should seek independent advice before investing in this fund.

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Selling Restrictions

The Funds are not authorised or regulated under the provisions of the Financial Services and Market Act 2000. Accordingly, the Funds cannot be promoted or sold in the United Kingdom, other than under the exemptions permitted by the Act, in particular, the Financial Services and Market Act 2000 (Participation of Collective Investment Schemes) (Exemptions) Order 2001.

The Fund may not be offered or sold in the United States or to U.S. persons at any time (as defined in Regulation S under the U.S. Securities Act of 1933 or the U.S. Internal Revenue Code). The Fund has not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state in the United States, and is subject to U.S. tax requirements. In purchasing the Fund, you represent and warrant that you are neither located in the United States nor a U.S. person and that you are not purchasing for the account or benefit of any such person. The Fund may not be offered, sold, transferred or delivered without compliance with all applicable securities laws and regulations.

*** Please note that the use of the word 'protected' throughout this brochure, refers only to the fact that 90% or 100% of your capital is protected, according to the fund. In the event of early withdrawal you may receive back less than your original capital amount. The quarterly returns are not guaranteed.**



Should I invest in this Fund?

Yes if:

- I want the potential of high returns and quarterly distribution of profits but I understand the risks involved and that the Fund can make losses resulting in no distributions.
- The amount I am investing is a modest proportion of my net worth.
- I am willing to invest for the full term of the fund and can accept the 45 day notice period for redemption in an emergency.
- I understand that although the assets will be protected by a major bank with a strong standing, there is a chance that they may default on the payments due and this means that I may lose some, or all, of my investment.

No if:

- I am not prepared to accept the opportunity cost of having to wait until the end of the investment term for the return of my capital if the investment fails.
- I may need access to my money within the term of the investment.
- I cannot cope with receiving a quarterly coupon.
- I do not understand how the Fund works or the terms of the investment.
- I do not have any other savings or investments

Remember;

- Do not invest unless you understand fully what you are investing in.
- These Funds have constraints and penalties for early redemption.
- Don't take a risk you cannot afford.
- Take advice if you are unsure if this investment is right for you.
- It is your money and your decision as to what to do with it.



GANOZ

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PROMOTER:
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20th January 2009

