

Ganoz Forex Distribution Fund



- A HIGH YIELD FUND TRADING IN CURRENCIES
- QUARTERLY DISTRIBUTION OF GAINS





High Yields - **The Objective of the Ganoz Forex Distribution Fund**

The objective of the Ganoz Distribution Fund is to give a high return to investors by trading in foreign currencies, but with strong risk management. The high yields 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 Fund has 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. The Fund provides investors with a unique opportunity to diversify their portfolios.

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.



How Good Is The Strategy? - Scrutinised Performance

The fund has the objective of returning a profit of 78% or more of the invested capital each year to the investor.

The scrutinised trading account records for the trading of private money prior to launch substantiate this objective.

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.

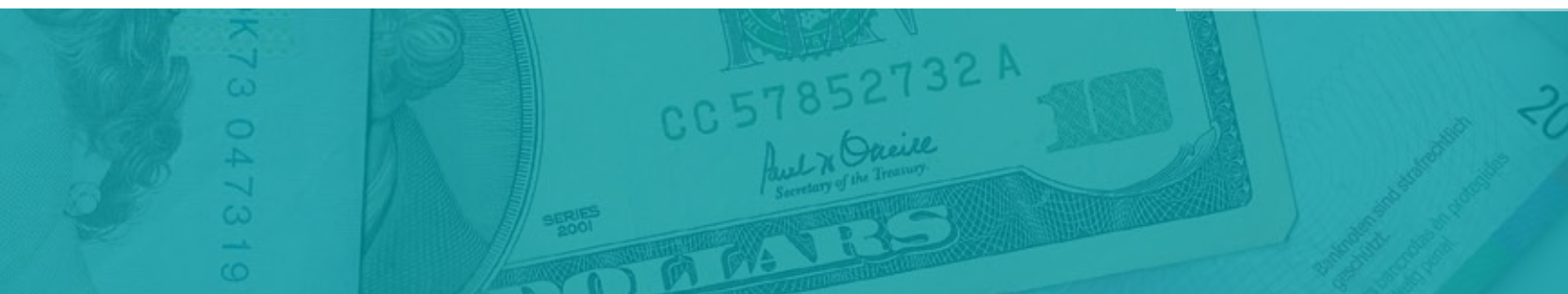
How It Works - The Trading Strategy Of The Funds

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.





For The Experienced Investor - Ganoz Distribution Fund

The Ganoz Distribution Fund has been designed for experienced investors willing to put their capital at risk in order to achieve exceptionally high returns. There is no capital guarantee in this Fund and so all the investor's capital is at risk, however the trading strategy of the Fund is extremely risk averse. The Fund is open-ended but has a penalty for withdrawal within 1 year.

The profits of the Distribution Fund are fully distributed every quarter. The investor will receive each quarter:

- All of the first 5% of net increase in value, plus
- 70% of the next 10% net increase in value, plus
- 55% of the remainder of the increase in value.

The balance is paid to Ganoz.

Should the value of the Fund fall below its issue price, there will be no distribution until it rises above its issue price.

The fund will pay out all the profits at the end of each quarter. They cannot be compounded but they may be reinvested if the fund is still open.



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.

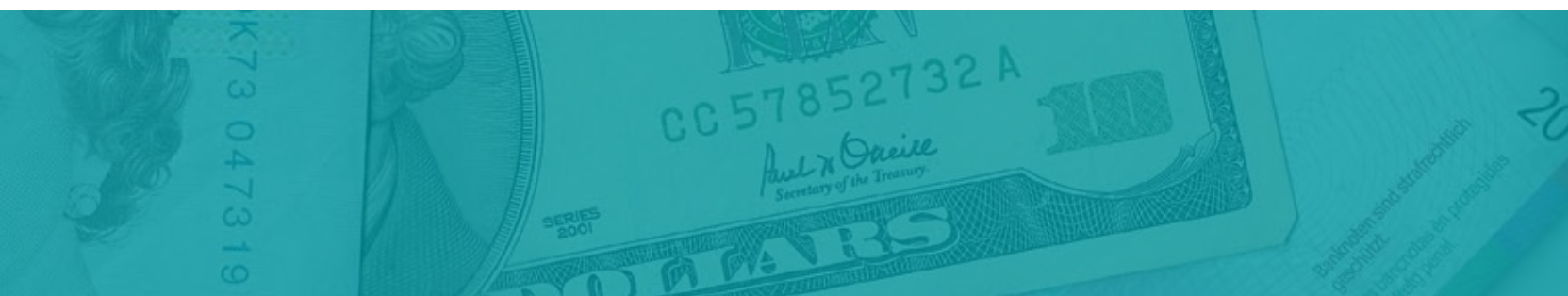
Gavin Jackson - Technical Director

- 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 off-shore 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.



How To Invest - The Detail

Investors should read the prospectus and the term sheet below 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 properly completed paperwork and cleared funds three working days in Guernsey prior to the dealing day.

TERM SHEET

Minimum Subscription:	\$100,000
Payment Frequency:	Quarterly in arrears
Possibility To Reinvest Returns:	No
Dealing:	Quarterly
Currency:	US dollars
Issue Price	US \$1.00
Governing Law:	Guernsey
Initial Fee:	5% of invested capital
Administration Fee:	0.35% per annum
Custody Fee:	0.10% per annum
Performance Fee:	The gains will be fully distributed at the end of each quarter. The investor will receive: - All of the first 5% of net increase in value, plus - 70% of the next 10% net increase in value, plus - 55% of the remainder of the increase in value. The balance is paid to Ganoz.
Early Redemption Fee:	Penalty charge for early redemption of 9% at end of the first quarter, reducing by 3% per quarter
Notice Period for Redemption:	45 days
Minimum Holding After Redemption:	\$50,000
Dealing Day:	1st October 2008 and every 3 months thereafter
Reference:	DF.USD.1
SEDOL Number:	B39WM78
ISIN Number:	GG00B39WM780
Regulatory Authority	The GANOZ FOREX DISTRIBUTION FUND is a Protected Cell 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 Authority)

Ganoz do not charge any fixed fees and only participate in the profits after the investor is paid out.



Your Questions Answered

What will I get back from this investment?

The increase in the value of the Fund above its issue price is fully distributed every quarter and so the Fund price reverts to the issue price each quarter. Should the Fund value fall below the issue price at the end of any quarter, no distribution will be made until the next quarter that it rises above the issue price.

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. The minimum additional subscription for this fund is \$50,000.

When can I surrender my investment?

You may surrender the investment on any dealing day, by giving the required notice. If you have been invested for less than 1 year, 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 5% for that goes towards distribution and set-up costs. 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 the investor has been paid.

What about tax on this investment?

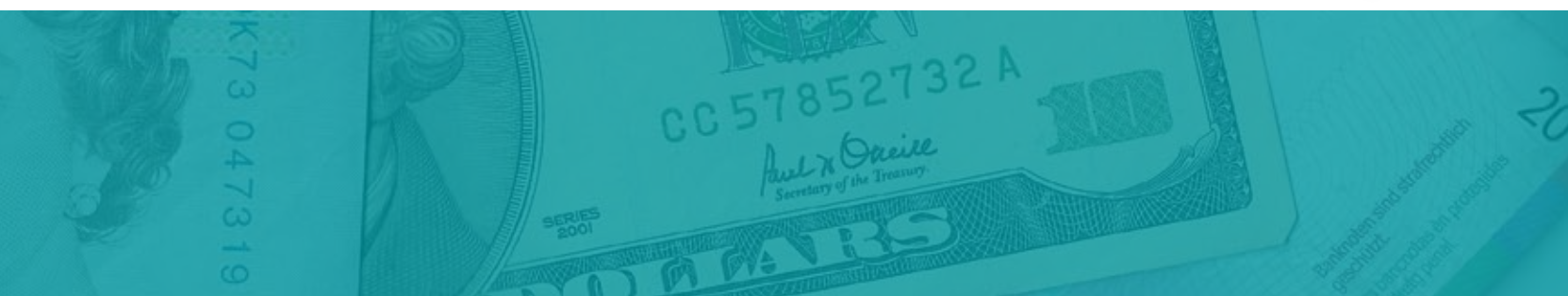
The distributions from the Funds and the return of capital are made without deduction of tax. Under current rules any return on the Funds in addition to the original capital amount is paid without the deduction of Tax. All returns are exempt from the Channel Island "Retention Tax". However, it is your 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 the website of Ganoz 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 Fund are fully distributed each quarter, the quarterly price should remain at the issue price, unless the 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 Distribution Fund is a cell 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. It is regulated by the Guernsey Financial Services Authority.

Administrator, Secretary & Registrar

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Investment Adviser

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Important Information

Trading Risk

Investors in the Distribution Fund will assume the full risk of the success or failure of the trading strategy of Ganoz for the payment of gains. The 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

The Investor is reliant on the Administrator, Custodian and Broker 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.

This document has been issued and approved by Ganoz Asset Management Limited. Although information in this document has been obtained from sources believed to be reliable, we do not represent or warrant its accuracy, and such information may be incomplete or condensed.

There is no guarantee of trading performance and past or projected performance is not necessarily a guide to future performance. No guarantee, representation or warranty is made as to the completeness of the information in this document.

This document does not constitute a prospectus, offer, invitation or solicitation to buy or sell securities or accept deposits or to provide any other products or services in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation, nor should it be construed to constitute any investment advice. It is not intended to provide the sole basis for any evaluation of the Funds or any other instrument, which may be discussed in it.

All estimates and opinions included in this document constitute our judgement as of the date of the document and may be subject to change without notice.

Law or regulation in certain countries may restrict the manner of distribution of this document and persons who come into possession of this document are required to inform themselves of and observe such restrictions.

Legislation or regulations in your home jurisdiction may prohibit you from entering into this fund. Our Administrators reserve the right to make final determination on whether you are eligible for any products or services.

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

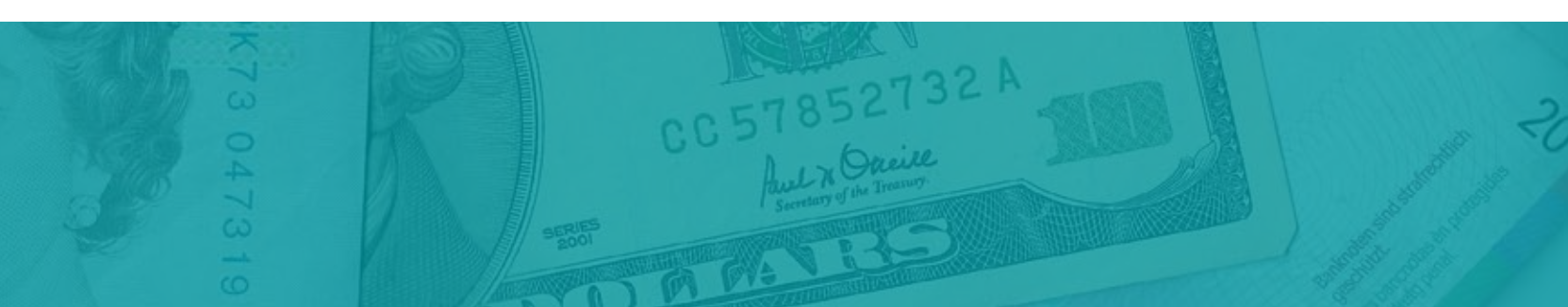
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This document is not a personal recommendation and you should consider whether you can rely upon any opinion or statement contained in this document without seeking further advice tailored for your own circumstances. Neither Ganoz Asset Management Limited nor Novus International Investments Ltd is able to provide any advice on the suitability of this investment or the impact on your tax position. Investors are advised to seek investment advice and personal tax advice from a suitably qualified financial professional adviser, lawyer, accountant or bank manager.

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.



GANOZ

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PROMOTER:

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