

Midas Global Fund

Absolute Return Strategy

The Midas Global Fund is an absolute return strategy that complies with the very stringent European Union UCITS III rules.

UCITS III is synonymous with:

- Transparency
- Risk management
- Accountability towards investors

Midas Global Fund is about safety first and the objective is to deliver a positive return in rising as well as falling markets.

In addition, there is a strict emphasis on achieving consistency and low correlation to the equity markets.

How is this objective achieved?

Firstly, your investment will have a higher cash weighting than would be found in traditional equity funds. In fact, the cash weighting will always be between 30% and 100% of the fund value.

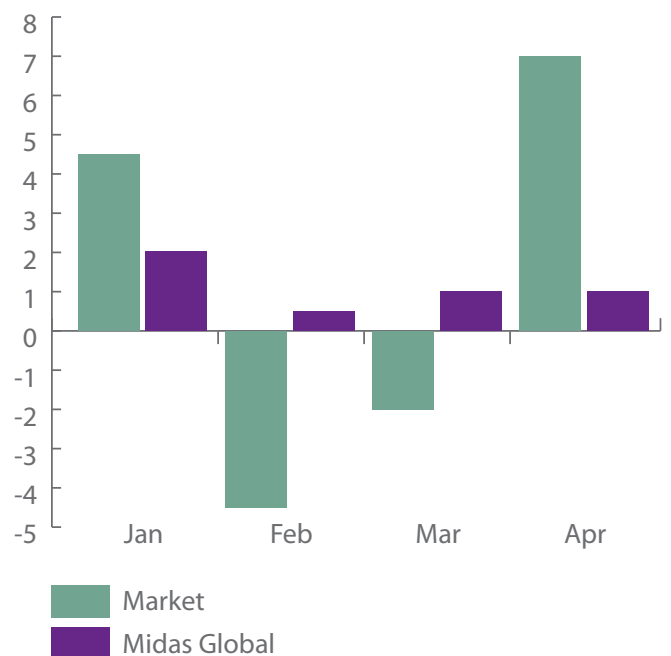
Secondly, for added security the cash element of your investment will be deposited across 10 different institutions. These are as follows:

- Permanent TSB
- National Irish Bank
- Investec
- KBC Bank
- EBS
- Bank of Ireland Security Services
- Anglo Irish Bank
- Irish Nationwide Building Society
- Rabobank
- Ulster Bank

Thirdly, and again unlike traditional equity funds, the **Midas Global Fund has the ability to profit from falling share/asset prices.**

Traditional funds increase in value when markets rise and reduce in value when they fall.

Objective: To produce positive returns every month



The above example is a representation of the objective behind the Midas Global Fund. It is about consistently producing a positive return every month regardless of market conditions.

By not having to be invested all the time, the Midas Global Fund has the luxury of being able to remain on deposit until trading opportunities arise.

Midas Global will take small positions in these periods of high conviction, make a profit and return to cash until the next opportunity presents itself.



Midas Global Fund Performance

The Midas Global Fund has been managed on a live basis since the end of June 2009. The table below highlights the funds performance.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009							0.58%	1.81%	3.16%	4.53%	1.35%	0.10%
2010	1.63%	1.13%	-1.10%	1.83%	6.00%	2.56%	3.78%	1.37%	1%	-0.7%		

Warning: Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. Returns may increase or decrease as a result of currency fluctuations and general market trends.

Midas Global versus S&P 500

The Midas Global fund prides itself on delivering strong returns above cash with considerably less volatility than the equity markets. This delivers a Sharpe Ratio (risk adjusted return) considerably higher than other equity funds. The chart below compares the performance of the Midas Global fund versus the S&P 500 (SPX).



Warning: This publication is solely for information purposes and should be read in conjunction with the Fund prospectus and supplements.

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Who can invest in the Midas Global Fund?

Midas Global is open to a wide range of investors including:

- Individuals aged 18 or over
- Companies
- Charities
- Pension Schemes
- ARFs

Access to your investment

Midas Global has been set up with liquidity in mind and it is priced on a daily basis.

- 30% to 100% in cash at all times
- Taking small market positions in periods of high conviction
- Investing only in very liquid stocks

**For more information
Contact your financial advisor or
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