

Key Facts

Overview of the opportunity for investment in the

UK Secured Finance Fund Plc

Series Two, 10% Targeted Return Share Class, "The Fund"

Fund Objective

The Fund aims to provide consistent returns for investors through creation of funding for the UK bridging finance market, where major banks may also participate in the loans provided by the Fund.

Target Return: 10% growth pa net of all charges *

Investment Policy

- 9 point Investment Selection Policy
- Short term wholly secured loans
- Real physical assets for security
- Fund is not geared

Risk Management

- Investment Adviser comprises of experienced bank & property professionals
- 30% LTV margin supported by current RICS valuation
- Short term syndicated lending
- Rigorous lending policy

Fund Availability

- Isle of Man Qualifying Fund structured to provide tax efficient returns and security to the Fund
- Investors own individual taxation will vary dependant on jurisdiction
- Monthly dealing - subscriptions and redemptions each month
- 3 months notice required for redemptions **
- Available via SIPP, SSAS & insurance portfolio bond providers
- Application submitted to list on Channel Islands Stock Exchange ("CISX"). CISX recognised by the UK Inland Revenue and under UK FSMA

Principal Charges

- 2% initial charge
- AMC: 1.8% pa
- No Exit Fee

Minimum Investment

- Minimum initial investment: £20,000
- Minimum additional investment: £5,000

Share Class / Fund Advisers

- SEDOL: B64W218
- ISIN: IM00B64W2184

- **Manager & Registered Agent:** Capital Fund Services Limited
- **Investment Adviser:** Graf Mortgage Corporation Limited
- **Custodian:** Capital International Limited
- **Promoter:** Graf Promotions Limited
- **Auditors:** PricewaterhouseCoopers LLC (Isle of Man firm)
- **Legal Advisers:** Appleby (Isle of Man office)

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For further information email info@gasfunds.co.uk

The Fund is a Qualifying Fund and complies with the requirements of the Isle of Man Collective Investment Schemes (Qualifying Fund) Regulations 2010 (the "Regulations").

The Fund is only suitable for "Qualifying Investors" as defined in the Regulations. Shares are only available to persons whom Capital Fund Services Limited ("CFSL"), the Manager, considers to be Qualifying Investors. Investors into the Fund must sign a declaration to this effect which can be found on the application form. CFSL was incorporated in the Isle of Man with the number 123464 whose registered office is Capital House, Circular Road, Douglas, Isle of Man, IM1 1AG is licensed by the Isle of Man Financial Supervision Commission.

* Please note that the value of any investment into the Fund can go down as well as up, neither investor's capital, nor the returns are guaranteed, and that investors may not get back the original amount of their investment. Past performance is no guarantee of future returns.

** Any notice period may be waived at the discretion of the Directors where sufficient liquidity exists to do so.

This Document has been prepared by the Promoter. It does not represent an invitation to purchase shares and investors will only be accepted on the basis of having confirmed on the application form that they have read and understood the Offering Document dated 17th December 2010 which, in the event of any discrepancy shall prevail at all times over all other documents.