



FIRST DRAFT

Prospectus

Name Funds PCC Limited

June ____, 2009

An open-ended investment company (umbrella-fund)
incorporated with limited liability under the laws of
Guernsey.

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Important Information

This Prospectus contains information given in relation to **Name Funds PCC Limited** (“the Company”). The circulation of this document and the offering and sale of participating shares in the Company (“Participating Shares”) may be restricted in certain jurisdictions. It is the responsibility of any persons in possession of this Prospectus and/or the application form to inform themselves of and to observe in full all applicable laws and regulations (including tax legislation) of any relevant jurisdiction, in particular of their respective country of nationality, residence or domicile.

The Company was registered in Guernsey on **May 2009** with the registration number **XXXXX** as a company with limited liability under the provisions of the Companies (Guernsey) Laws, 1994 to 1996.

The Company has been authorised as a collective investment scheme under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) (“the 1987 Law”) and has been declared by the

Guernsey Financial Services Commission (“the Commission”) to be a Class B Scheme. It must be distinctly understood that in giving such authorisation the Commission does not vouch for the financial soundness of the Company or for the correctness of any statements made or any opinions expressed with regard thereto.

The Company is a protected cell company for the purposes of the Protected Cell Companies Ordinance 1997 (the “PCC Ordinance”) which means that under Guernsey law, provided the conditions laid down in the PCC Ordinance are complied with, assets attributable to each cell (or “Sub Fund”) of the Company shall only be available to creditors in respect of that cell and the assets of that cell shall be protected from creditors of the Company who are not creditors in respect of that cell. Potential investors should be aware that the segregation of assets and liabilities in this manner under Guernsey law might not necessarily be recognised in jurisdictions where the Company’s assets are located.

For investors domiciled in Singapore the offer or invitation which is the subject of this information memorandum is only allowed to be made to sophisticated investors and not the retail public. Moreover, this information memorandum is not a prospectus as defined in the Securities and Futures Act. Accordingly statutory liability under that Act in relation to the content of prospectuses would not apply. You should consider carefully whether the investment is suitable for you.

This document constitutes Scheme Particulars prepared in accordance with the Collective Investment Schemes (Class B) Rules 1990 issued by the Commission pursuant to the 1987 Law (“the Class B Rules”) and also forms part of the listing document submitted to The Channel Islands Stock Exchange

No person is authorised by the Company, the Manager or the Custodian to give any information or make any representation not contained in this document in relation to the Company or any of its Sub Funds and the delivery of this document at any time does not imply that the information contained herein is correct as at any time subsequent to its date.

Investors in the Company are not eligible for the payment of any compensation under the Collective Investment Schemes (Compensation of Investors) Rules 1988 made under the 1987 Law.

The Participating Shares have not been registered under the United States Securities Act of 1933 and, except in a transaction which does not violate this Act, Participating Shares may not be directly or indirectly offered, sold, re-sold or delivered in the United States or for the benefit of nationals or residents of the United States or of bodies corporate or other bodies established or organised under the laws of the United States. The term “United States” includes for the purpose of this document the United States of America, each state thereof, its territories and possessions and all areas subject to its jurisdiction. United States nationals resident outside the United States are entitled to become beneficial owners of Participating Shares in the Company in accordance with Regulation 5 of the Securities Act Release No 33-6863 (May 2, 1990).

This document is based on the law and practice currently in force in Guernsey, Switzerland and Singapore which is subject to changes. The directors of the Company (“the Directors”), whose names appear in the section “Directors of the Company” in Part A, are the persons responsible for the information contained in this Prospectus. The Directors of the Company have taken all reasonable care to ensure that the information comprised in this document is true and accurate in all material respects as at the date hereof.

Potential Investors should be aware that the purchase of certain Participating Shares in the Company could represent an investment involving a high degree of risk owing to the nature of the underlying investments in which

the particular Sub Fund will be invested. The price of Participating Shares may go down as well as up as there can be no assurance that the investment objectives of each of the Funds will be achieved. The specific risks which each of the Sub Funds entails are set out in Part B hereof. Investors subscribing for Participating Shares in the Company should limit their investment to a small portion of their financial assets and be in a position and prepared to sustain capital losses.

All references in this Prospectus:

to "Business Day" refer to any day on which banks are open for business in Guernsey, Frankfurt, Paris, Zurich, New York, Hong Kong or Tokyo, as the case may be;
to "USD", "US\$" and "\$" refer to the currency of the United States of America;
to "EUR" or "Euro" refer to the currency of the member states of the European Union having adopted the single currency;
to "CHF" refer to the currency of Switzerland;
to "£" or "GBP" refer to the currency of the United Kingdom;
to "JPY" or "Yen" refer to the currency of Japan.

Summary

This summary is derived from and should be read in conjunction with the full contents of the Prospectus.

Name Funds PCC Limited, "the Company"

Name Funds PCC Limited is an open-ended investment company (umbrella fund) incorporated with limited liability under the laws of Guernsey. The Company is a collective investment scheme which operates in a similar way to a unit trust in that Participating Shares may be issued and redeemed at prices based on the Company's underlying net asset value. The Company's status as an "umbrella fund" means that the Directors may create separate classes of shares with differing investment objectives and to which specific assets are attributed ("the Sub Funds"). Each Sub Fund shall constitute a separate cell for the purposes of the PCC Ordinance in Guernsey. Participating Shares may be issued and redeemed based on the underlying net value of these assets. General details of the Company, its directors and information common to all the Sub Funds is set out in Part A of this Prospectus.

"The Sub Funds"

All Sub Funds have their own class of share. Specific information relating to each Sub Fund is set out in Part B, Table 1 of the Prospectus. All Sub Funds will be securities investment funds bearing an enhanced risk (at the time of their initial issue).

Investment Objective

The investment objective and policy of each Sub Fund is detailed in Part B of the Prospectus.

Enhanced Risk

The Company shall be comprised of Sub Funds which, at the time of their creation, shall make investments in securities bearing enhanced risks, such as investments in emerging market countries, investments in small or medium sized and/or recently established companies, investments in venture capital firms or investments in companies which are not listed on a regulated stock exchange or an equivalent market. The investment policy may also provide for investment of significant portions of the assets of a Sub Fund in securities of the same issuer. Some of the principal risks such investment entails are specifically set out in Part B hereto in respect of each Sub Fund. Inter alia, the following risks may be incurred by the Sub Funds:

- economic risks inherent to emerging market countries and/or countries having recently changed their economic system;
- risks resulting from a potentially unstable political climate;
- substantial debtor's risk extending to sovereign as well as to corporate issuers of emerging market countries;
- a legal and tax environment which, from the point of view of a foreign investor, may suffer adverse changes and does not protect rights of investors to the extent customary in Western European countries;

THE COMPANIES (GUERNSEY) LAWS, 1994 to 2001

COMPANY LIMITED BY SHARES

MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

COMPANY NAME

Registered this [•] day of [•], 2006

Registered Office
Guernsey, Channel Islands. GY1 4BZ

THE COMPANIES (GUERNSEY) LAWS, 1994 to 2001

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

COMPANY NAME

1. The name of the Company is "**COMPANY NAME**".
2. The Registered Office of the Company will be situated in Guernsey.
3. The objects for which the Company is established are:-
 - 3.1 To carry on the business of an investment holding company and for that purpose to invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued by any company, corporation or undertaking of whatever nature and wheresoever constituted or issued or guaranteed by any government, sovereign, ruler, commissioners, trust, authority or other body of whatever nature, whether at home or abroad.
 - 3.2 To acquire such shares, stocks, debentures, debenture stocks, bonds, mortgages, certificates of deposit, treasury bills, monetary instruments, obligations and other securities by original subscription, syndicate participation, tender, purchase, exchange or otherwise, and to guarantee the subscription thereof; and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
 - 3.3 To invest the capital and other moneys of the Company in the purchase of land or any interest in land, buildings or hereditaments of any tenure and to develop and turn the same to account in any manner that may seem expedient.
 - 3.4 Either with or without the Company receiving any consideration, benefit or advantage, direct or indirect, and so as to be an independent object of the Company, to loan money to any person, to give or enter into any guarantees, indemnities or other financial assurances against loss in respect of the performance of obligations of any kind and the payment or repayment of money (including, but not limited to, principal, premium, dividends and interest) by any person (whether connected in any way with the Company or not) and to create securities of any kind (including, but not limited to, mortgages and charges) upon all or any of the property of the Company (both present and future and including, but not limited to, its uncalled capital) in support of those guarantees or indemnities and to enter into contracts of any kind in connection with those guarantees, indemnities or securities.
 - 3.5 To carry on business as a general commercial company.