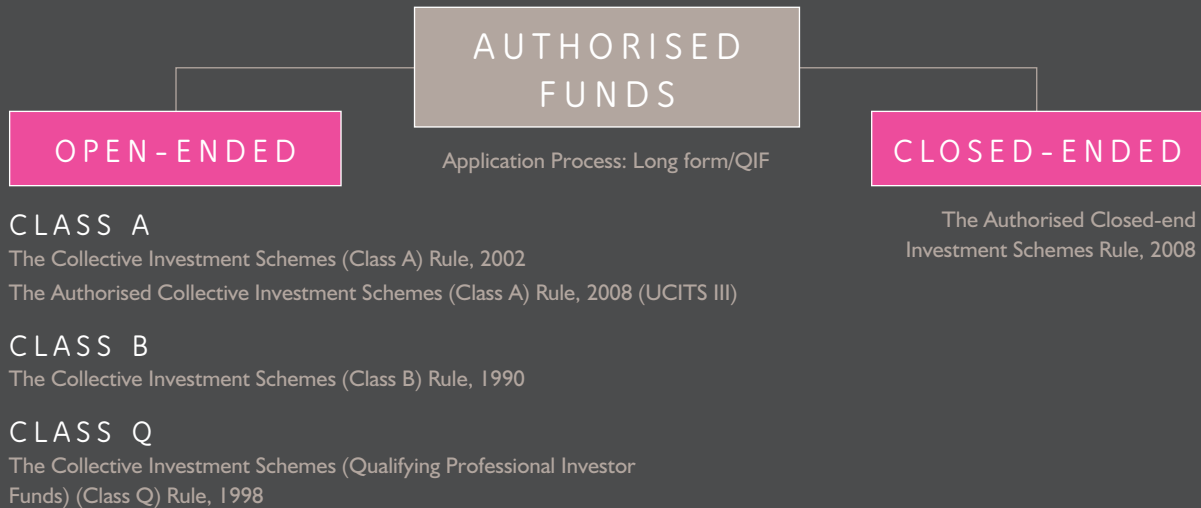
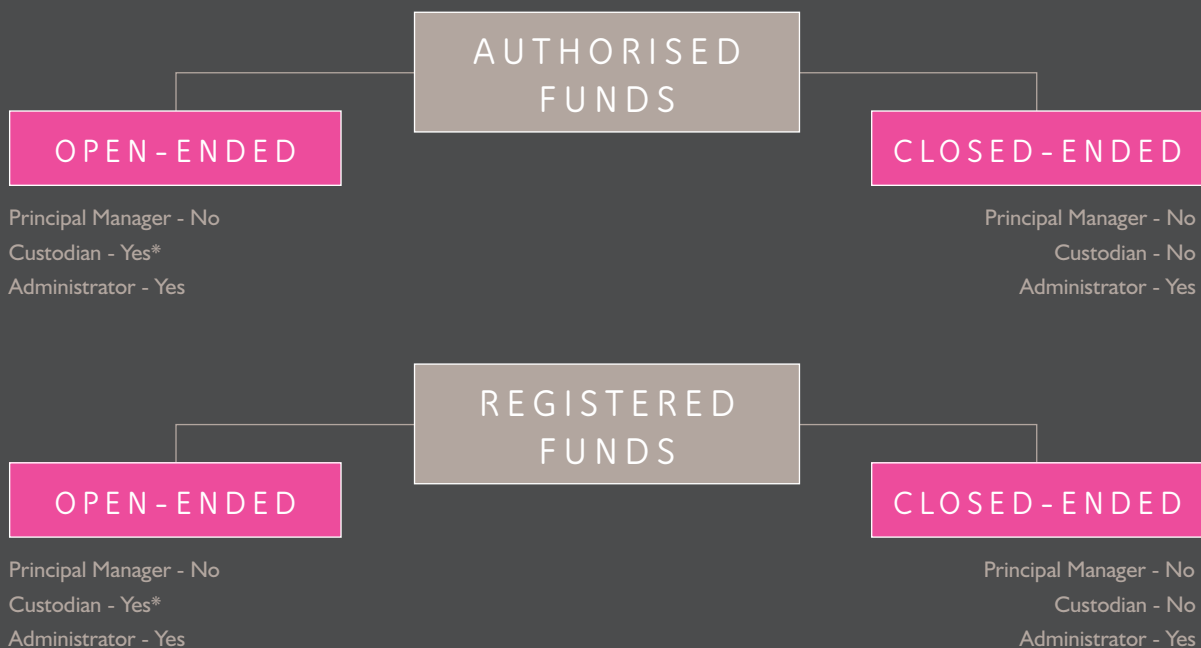


GUERNSEY FUNDS QUICK REFERENCE GUIDE

What rules apply and what is the application process?



What Guernsey licensed service providers are required?



* Exemption in certain circumstances where an established prime broker is used