



**REPORTING FUND ANNUAL REPORTING REQUIREMENTS
YEAR ENDED DECEMBER 31ST 2011
SCHEDULE 1
STATEMENT OF REPORTABLE INCOME
Item 8(b)**

USD

Income from Investments

Dividends	164,861
Interest Income	0
Other Income	<u>37,944</u>
	202,805

Capital Gains/Losses

Unrealised price gains/losses on investments	-10,207,805
Unrealised currency gains/losses on investments	-2,212,764
Realised price gains/losses on investments	2,679,637
Realised currency gains/losses on investments	-117,375
Other exchange differences	<u>-255,376</u>
	-10,113,683

Expenses

Investment Advisory fees	283,606
Other expenses	<u>413,661</u>
	<u>697,267</u>

Tax	<u>25,997</u>
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Total Reportable Income	<u>-10,582,148</u>
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Total Reportable Income per Ordinary Share	USD -22.54
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