

K1 Global Ltd.

Participation Rights Class A

DESCRIPTION

K1 Global Ltd. is an open-end company for investors looking for alternative asset management. For both, institutional and larger individual investors, K1 Global Ltd. facilitates leveraged and guaranteed structured products that accomplish same goals, but with an emphasis on customizing the investment to the specific needs of the investor. The investment objective of K1 Global Ltd.

is to achieve a medium to long-term capital appreciation. Investment strategy and aim are to achieve a relatively high and consistent profit at a justifiable risk. The volatility of the fund shall be less than the one of the stock markets and the results shall not or only a little correlate with those of the share and bond markets. K1 Global Ltd. will allocate its assets into a portfolio consisting of several target hedge funds.

The Target Funds' managers will be selected on the basis of certain quantitative and qualitative parameters. In addition, the allocation of the assets of K1 Global Ltd. will be subject to investment guidelines of the K1 Fund Allocation System.

BASIC DATA

K1 Global Ltd. participation rights Class A

ISIN	VGG 5254C1086	Subscription	Monthly	Custodian	HSBC
Company	K1 Global Ltd	Subscription Notice	5 days	Auditor	Prof. Josef A. Becker
Currency	EUR	Redemption	Monthly		in cooperation with Kosma, Säftel & Künkele (Germany)
Inception date	01.11.2002	Redemption Notice	30 days		
Minimum subscription	2.500 EUR	Type	Fund of Funds	Sales Coordinator	Nito UK
Management fee max.	3% p.a.	Legal structure	Mutual Fund		Asset Management Limited
Performance fee	20%	Strategy	Multi Strategy	Registered Agent / Registered Office	Harneys Corporate Services Ltd.
(High Water Mark)		Holding period	unlimited		
Target return	12% - 15% p.a.	Administrator	Treukapital Treuhandverwaltung (Switzerland) AG		Craigmuir Chambers, Road Town, (Tortola, British Virgin Islands)
AUM	173 m EUR				

PERFORMANCE

of the K1 Fund Allocation System,

	Previous years	2004	2005	2006	2007	2008	2009						
1996	+ 39,57%	+ 2,53%	121,65	+ 0,10%	130,93	+ 3,23%	149,00	+ 1,48%	170,66	- 3,59%	180,60	+ 3,75%	175,62
1997	+ 42,55%	+ 1,03%	122,90	+ 1,20%	132,50	+ 1,49%	151,23	+ 1,17%	172,66	+ 3,37%	186,68	+ 0,74%	176,92
1998	+ 36,20%	+ 0,08%	123,00	- 0,79%	131,46	+ 1,71%	153,82	+ 0,71%	173,89	- 3,27%	180,58	+ 0,50%	177,81
1999	+ 24,78%	+ 0,08%	123,10	- 2,69%	127,92	+ 1,87%	156,69	+ 2,30%	177,88	+ 2,36%	184,83	+ 1,14%	179,84
2000	+ 24,09%	- 1,26%	121,55	- 1,05%	126,58	- 1,82%	153,84	+ 2,04%	181,51	+ 3,67%	191,61	+ 2,40%	184,16
2001	+ 8,46%	+ 0,53%	122,20	+ 1,18%	128,08	- 2,09%	150,63	- 1,81%	178,22	+ 1,92%	195,29	+ 1,70%	187,30
2002*	+ 11,54%	+ 0,49%	122,80	+ 3,37%	132,34	+ 1,56%	152,98	+ 3,55%	184,55	- 2,98%	189,47	+ 2,04%	191,12
2003	+ 15,52%	+ 0,57%	123,50	+ 2,22%	135,22	+ 1,90%	155,89	- 3,82%	177,50	- 2,26%	185,19		
		+ 0,89%	124,60	+ 2,06%	138,11	+ 1,92%	158,89	+ 1,98%	181,00	- 6,89%	172,42		
		+ 0,48%	125,20	- 1,34%	136,26	+ 2,16%	162,33	+ 3,97%	188,18	- 4,76%	164,21		
		+ 2,64%	128,50	+ 2,77%	140,04	+ 1,49%	164,74	- 1,93%	184,54	+ 1,83%	167,21		
		+ 1,79%	130,80	+ 3,08%	144,34	+ 2,09%	168,18	+ 1,51%	187,32	+ 1,23%	169,27		
Yearly cum.:		+ 10,24%		+ 10,36%		+ 16,52%		+ 11,38%		- 9,64%		+ 12,91%***	

* K1 Fund Allocation System since January 1996, since November 2002 K1 Global Ltd. participation rights class A (Nominal value € 100)
 *** January - July 2009

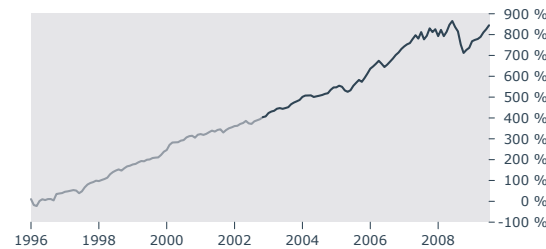
(Source: Treukapital Treuhandverwaltung AG / Switzerland)

INVESTMENT DETAILS

K1 Fund Allocation System©™/ Since Nov. 02 K1 Global Ltd. participation rights class A*	K1 Global (K1 Fund Allocation System©™)	S&P 500 Index	DAX Index	REX-P Index	CSFB Hedge Fund Index
Recent Statistic					
Return - 07/2009	2,04%	7,41%	10,89%	-0,11%	2,54%
Return - last 3 months	6,27%	13,14%	11,80%	0,07%	7,16%
Return - current year 2009	12,91%	9,32%	10,85%	1,90%	9,90%
Rolling 12 months					
Cumulative return	0,87%	-22,09%	-17,71%	10,24%	-9,15%
Positive months	75,00%	58,33%	41,67%	66,67%	50,00%
Best month	3,75%	9,39%	16,76%	2,27%	4,06%
Worst month	-6,89%	-16,83%	-14,46%	-0,94%	-6,55%
Annualised volatility	10,63%	29,75%	31,87%	3,58%	11,32%
K1 Global Ltd. correlation with Sharpe Ratio	1,00	0,46	0,41	-0,41	0,81
	-0,16	Rf-Zins = 1-month-EURIBOR average = 2,52%			
Rolling 36 months					
Cumulative return	24,93%	-22,65%	-6,16%	16,43%	6,95%
Annualised return	7,70%	-8,21%	-2,10%	5,20%	2,26%
Positive months	75,00%	58,33%	61,11%	55,56%	63,89%
Best month	3,97%	9,39%	16,76%	2,62%	4,06%
Worst month	-6,89%	-16,83%	-15,07%	-1,59%	-6,55%
Annualised volatility	9,18%	19,89%	23,68%	3,62%	8,18%
K1 Global Ltd. correlation with Sharpe Ratio	1,00	0,39	0,41	-0,43	0,78
	0,46	Rf-Zins = 1-month-EURIBOR average = 3,46%			
Rolling 60 months					
Cumulative return	55,63%	-10,37%	36,88%	24,83%	31,06%
Annualised return	9,25%	-2,17%	6,48%	4,54%	5,56%
Positive months	75,00%	61,67%	61,67%	60,00%	68,33%
Best month	3,97%	9,39%	16,76%	2,62%	4,06%
Worst month	-6,89%	-16,83%	-15,07%	-1,59%	-6,55%
Annualised volatility	8,06%	16,16%	19,78%	3,22%	6,94%
K1 Global Ltd. correlation with Sharpe Ratio	1,00	0,42	0,45	-0,38	0,79
	0,78	Rf-Zins = 1-month-EURIBOR average = 3,46%			
Total data period (163 months)					
Cumulative return	844,41%	53,90%	116,33%	104,36%	231,52%
Annualised return	17,98%	3,22%	5,85%	5,40%	9,22%
Positive months	80,37%	60,12%	59,51%	66,26%	69,94%
K1 Global Ltd. correlation with	1,00	0,14	0,15	0,03	0,39

*K1 Fund Allocation System©™ since 1996, K1 Global Ltd. Participation rights class A since 11/2002

(Source: Treukapital Treuhandverwaltung AG / Switzerland)



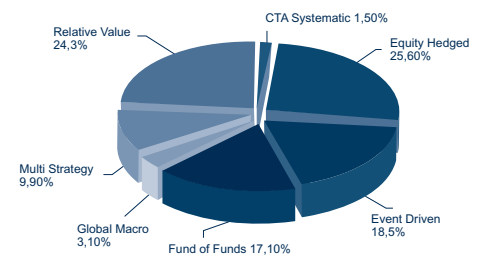
Legend: — K1 Fund Allocation System©™ since 1996
 — K1 Global Ltd. participation rights class A since 11/2002

(Source: Treukapital Treuhandverwaltung AG / Switzerland)

STRATEGY OVERVIEW

The strategies employed in the Target Funds of the Hedge Fund Portfolio reflect the whole spectrum of hedge fund-strategies. Trading positions are taken in those markets and products in which the managers of the Target Funds anticipate the highest profits. Some strategies employ frequent trading strategies whereas other strategies are based on medium and longer term positions. The managers of the Target Funds take both, long and short positions.

PORTFOLIO STRUCTURE



K1 Global Ltd. Published

- | | |
|--|-------------------------------------|
| Print media: | Internet: |
| - Frankfurter Allgemeine Zeitung - FAZ | - www.k1international.com |
| - Handelsblatt | - www.comdirect.de |
| - Die Welt/Welt am Sonntag | - www.finanztreff.de |
| - ARD (1st German Television) | - www.onvista.de |
| - Videotext, site 772, panel1/8 | - www.vwd.de |
| - Bloomberg Ticker-K1GLBLE VI | - www.iasg.com |
| | - "REUTERS INTERNATIONAL" - wknX.DX |

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NOTICE

Historical returns of a commissioned portfolio manager are no guarantee of future returns. Past performance can only offer potential investors a clue to possible future profit performance. Although in choosing the portfolio manager high demands may be placed on the performance in past years, no guarantee can be given that the expected positive growth in value will also occur in the future. Because of the risks which are unavoidable in investing in hedge funds, the investment in K1 Global Ltd. participation rights class A is only suitable for those investors who understand and can estimate the risks and whose longterm investment objectives coincide with those of the K1 Global Ltd.