



May 6, 2008

Investor 1

Att: Investor 1

Email : investor1@hotmail.com

ABC Offshore Ltd

Fund Performance for series ABC Offshore Ltd - Initial Series

		Net Asset Value
Opening Net Asset Value per Share	March 31, 2008	USD 105.0353
Closing Net Asset Value per Share	April 30, 2008	USD 104.8544
Performance for the period		-0.17%

Summary of Shareholder Activity

Transaction Type	Date	Consideration / (Proceeds)	NAV per Share USD	Shares Issued / (Redeemed)
Subscription	December 1, 2004	30,000,000.00	100.0000	300,000.0000

Shareholder Value as of April 30, 2008

Number of shares held	300,000.0000
Net Asset Value per Share	104.8544
Value of Shareholding	USD 31,456,333.20

Please contact Chris Harkness on 1 441 278 7615 if you require any further information.

Small differences between market value & NAV x shares may exist due to rounding.