

## Appendix 1 - Report to Participants

**Statement on Reporting Fund Status under Regulation 92(1)(e):**

At the date that this report was made available to investors the sub-fund remained a reporting fund.

<b>Reporting Period</b>	<b>Short period of account to 30 September 2011</b>
<b>Fund Distribution Date</b>	<b>31 March 2012</b>

<b>Cenkos Channel Islands Investment Fund</b>	<b>Reporting Fund from</b>	<b>Distributions made</b>	<b>Excess of Reportable Income Over Amount Distributed</b>	<b>Equalisation Adjustment Amount per Unit</b>
Cenkos Global Equity Fund	01-Apr-11	None	0	0