

Dolmen Active Fund



Introduction

The Dolmen Active Fund PLC is a professional investor fund with a minimum investment restriction of €125,000. The investment objective of the Company is to seek to achieve capital appreciation through investment in debt securities and a broad range of derivative instruments including but not limited to futures, swap and options contracts and contracts for differences. The Company will invest in most major currencies, bond indices and western equity indices. The Company's traders may also take long/short positions to take advantage of overvalued/undervalued equities.

Investment Manager

Dolmen Securities Limited is the largest independent Irish Stockbroker, with €2 billion under management. The firm is a member of both the Dublin and London Stock Exchanges and is licensed to operate in the International Financial Services Centre. Dolmen Securities Limited is regulated by the Irish Financial Services Regulatory Authority and the Financial Services Authority.

Investment Objectives

The Company's investment objective is to achieve capital appreciation. It intends to achieve this objective through investment a broad range of derivative instruments including but not limited to futures, swap and options contracts (including credit default swaps, total return swaps, credit linked notes and other credit derivatives) and contracts for differences and also in debt securities.

The investments of the Company will be listed, traded or dealt in on a regulated market or exchange in any of the following countries:- a member state of the EU, Australia, Canada, Hong Kong, Japan, New Zealand, Norway, Switzerland and the US.

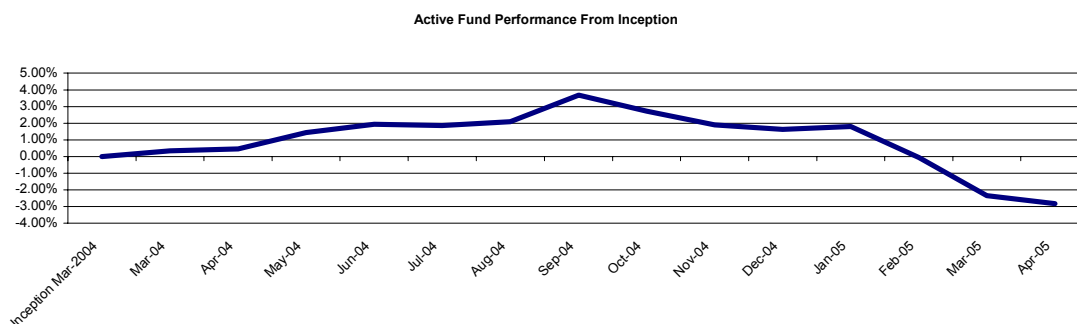
Key Information

Initial Investment	€125,000
Dealing Frequency	Monthly
Sales Agent	Dolmen Stockbrokers
Custodian	Barings Ireland Ltd
Administrator	Trinity Fund Administration Ltd
Investment Manager	Dolmen Securities Limited
Performance Fee	20% of gain in Fund NAV in performance period
Management Fee	1%

For Further Information

Contact

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Investors should note the following: Past experience is not a guide to future performance. The value of investments may rise or fall against investors interests. Income levels from investments may fluctuate.

Dolmen Securities is a Member Firm of the London Stock Exchange, and is authorised by the Irish Financial Services Regulatory Authority under the Investment Intermediaries Act 1995. Dolmen Stockbrokers is regulated by the Irish Financial Services Regulatory Authority as a Mortgage Intermediary.