

GINSGLOBAL INDEX FUNDS

Presentation

MERRILL LYNCH GUARANTEED INDEX NOTES

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Merrill Lynch Index Note

FUNCTIONS:

Merrill Lynch = underwriter

- Guarantees 100% principal protection, plus
- 5 yr index return tied to 3 global indexes
- Backing of A+ rated Wall Street leader

GinsGlobal Index Funds = offshore administrator/designer

- Services all client statements and communication
- Pays all commissions

Offering

■ Summary:

- 100% PRINCIPAL PROTECTED by Merrill Lynch
- 75% allocated to best performing index
- 25% allocated to 2nd best performing index
- 3 Global Indexes (S&P 500, DJ Eurostoxx 50 and Hang Seng)

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Merrill Lynch 5yr Index Note

BENEFITS

- 100% Principal Protection if held to maturity
 - 75% allocated to best performing index
 - 25% allocated to 2nd best performing index
 - 3 Global Indexes (S&P 500, DJ Eurostoxx 50 and Hang Seng)
- Offshore product (US\$ priced - no forex risk)
- Daily market value/pricing available
- Smoothed Quarterly Index return = less risky

Early surrender charge:

Yr 1 3.0%; Yr 2 2.0%; Yr 3 1.0%

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What is a Guaranteed Index Note?

- **Return is tied to 3 Equity Indexes.**
- **Return is paid at maturity**
- **No downside risk**
 - **100% Principal protection feature backed by MERRILL LYNCH.**
- **Purchase in denominations of \$1,000**

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Target Investor

- Enjoy upside participation in the stock market.
- Safety of a fixed deposit as guaranteed principal.
- A global investment strategy.
- No risk of principal loss if held to maturity.
- Superior return to fixed deposits, money market.
- Short 3 year duration.

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Global Equity Hindsight returns

S&P 500, Eurostoxx & Hang Seng – **3.5yr product**

Average Annual Return = 7.65%
(annualized return = 7.01%)

- Equal index weighting (33.3% exposure to each index)
- Period covered: Dec 1987 – October 2007
- Covers 194 cases: separate 3.5 yr cases

Total Return

Average 3.5 yr Case 26.8%

(Based on Smoothed Monthly Indexed averaged return)

3.5 YR CASE STUDY RETURNS

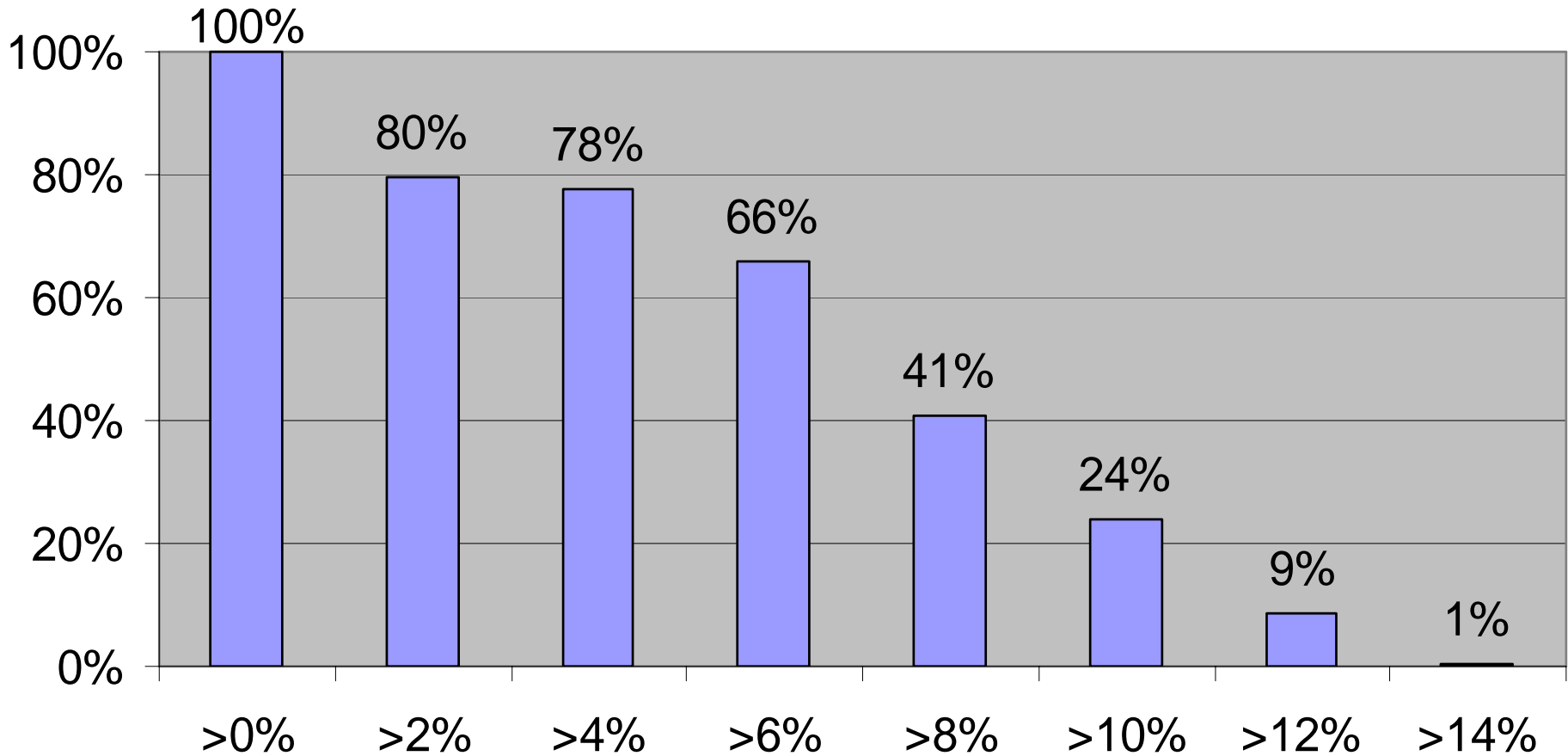
PERIOD	Total Return	Avg Annual
Dec' 87 – June '91	32.18%	9.19%
Sep '90 – March '94	58.40%	16.68%
Jan '98 – July '01	41.16%	11.76%
Sep '02 – March '06	34.57%	9.88%
Nov '03 – May '07	23.90%	6.83%

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Probability of Returns – equally weighted

(Annualized Returns Dec '87 – Oct '07; S&P 500, Eurostoxx 50 and Hang Seng)



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Example: Monthly Index return (July '07 maturity)

Index Month-end Closing levels

	S&P	Eurostoxx	Hang Seng	
30-Jan-04	1131.13	2839.130	13289.37	A
27-Feb-04	1144.94	2893.180	13907.03	
31-Mar-04	1126.21	2787.490	12681.67	
30-Apr-04	1107.30	2787.480	11942.96	
31-May-04	1120.68	2736.830	12198.24	
30-Jun-04	1140.84	2811.080	12285.75	
30-Jul-04	1101.72	2720.05	12238.03	
31-Aug-04	1104.24	2670.79	12850.28	
30-Sep-04	1114.58	2726.30	13120.03	
29-Oct-04	1130.20	2811.72	13054.66	
30-Nov-04	1173.82	2876.39	14060.05	
31-Dec-04	1211.92	2951.24	14230.14	
30-Jan-05	1181.27	2984.59	13721.69	
28-Feb-05	1203.60	3058.32	14195.35	
30-Mar-05	1180.59	3055.73	13516.88	
30-Apr-05	1156.85	2930.10	13908.97	
31-May-05	1191.50	3076.70	13867.07	
30-Jun-05	1191.33	3181.54	14201.06	
31-Jul-05	1234.18	3326.51	14880.98	
31-Aug-05	1220.33	3263.78	14903.55	
30-Sep-05	1228.81	3428.51	15428.52	
31-Oct-05	1207.01	3320.15	14386.37	
30-Nov-05	1249.48	3447.07	14937.14	
31-Dec-05	1248.29	3578.93	14876.43	
31-Jan-06	1280.08	3691.41	15753.14	
28-Feb-06	1280.66	3774.51	15918.48	
31-Mar-06	1294.82	3853.74	15805.04	
30-Apr-06	1310.61	3839.90	16661.30	
31-May-06	1270.08	3679.57	15857.89	
30-Jun-06	1270.20	3648.92	16267.62	
31-Jul-06	1276.66	3691.87	16971.34	
31-Aug-06	1303.82	3806.81	17392.27	
30-Sep-06	1335.85	3899.41	17543.05	
31-Oct-06	1377.94	4004.80	18324.35	
30-Nov-06	1400.63	3987.23	18960.48	
31-Dec-06	1418.30	4119.94	19964.72	
31-Jan-07	1438.24	4178.54	20106.42	
28-Feb-07	1406.82	4087.12	19651.51	
31-Mar-07	1420.86	4181.03	19800.93	
30-Apr-07	1482.37	4392.34	20318.98	
31-May-07	1530.62	4512.65	20634.47	
30-Jun-07	1503.35	4489.77	21772.73	
31-Jul-07	1455.27	4315.69	23184.94	
Average of Monthly closings	1262.54	3466.18	15863.87	B
Index Return Formula used	(B-A)/A	(B-A)/A	(B-A)/A	
Index Returns	11.62%	22.09%	19.37%	C

Equally Weighted Total Return 17.69% (Add up C returns/3)

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GinsGlobal Index Funds

- Experience includes designing product for:
 - **ALG American General**
 - **Merrill Lynch**
 - **Barclays Bank**
 - **AEGON - Transamerica Life (Canada)**
 - **Friends Provident**
 - **Scottish Life**
 - **Old Mutual**
 - **HSBC**

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Investing Procedures 1

- **Agent completes GinsGlobal Application Form:**
 - **Download form at: www.ginsglobal.com**
 - **Click on: Merrill Lynch Guaranteed Index Note section**
 - **Download US\$ bank wiring details**
 - **ID forms required:**
 - **Copy of passport; or**
 - **2 documents (birth certificate & drivers license)**
- **Fax Application and ID forms to: Cynthia Pharo (Admin Manager)**
 - **GinsGlobal Mauritius - South African offices
(Tel 27 21 671-5091; Fax 27 21 671-5092) OR**
 - **GinsGlobal USA contact: (Tel 1 310 432-4374; Fax 1 310 289-8186)**

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Investing Procedures 2

Wiring & interest earned (US\$)

- Monies wired to Barclays Bank - custodian for GinsGlobal
- Interest to be credited daily until Index Note processed.
- Barclays daily US\$ savings interest rate to be used.

GinsGlobal Client Reporting (via e-mail)

- Client receives confirmation of wired monies received.
- Client receive statement of Merrill Lynch investment made.
- Client receives quarterly valuation update.

Bank Wiring details (US\$)

US Dollar Settlement Details

Correspondent Bank:

Barclays Bank PLC
75 Wall Street
New York, NY 10265
USA
SWIFT: BARCUS33

Beneficiary Bank:

Barclays Bank PLC
Mauritius Offshore Banking Unit
PO Box 1192
Port Louis, Mauritius
Account No : 280.3730.4495
SWIFT code : BARCMUMUOBJU

Beneficiary:

Ginsglobal Index Funds (Mauritius) Limited
Account number 7318880
IBAN MU 25 BARC 0305 00000 73188800000USD
Reference: "Client Name"

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GinsGlobal Index Funds

Designed AIG Elite Global Life policy

- Amongst fastest growing US life policies
- Over \$3bn face written in just 2007 (life cover)
- Same 3 indexes as Guaranteed Index Note

AIG Life Index product information & video:

www.aiglifebrokers.com

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Biography

Anthony Ginsberg

- Managing Director - GinsGlobal Index Funds
- Formerly Director – Barclays Bank
- Financial Analyst – Salomon Brothers
- Certified Public Accountant (USA)
- Author – 3 Offshore Finance & Tax Haven books
(NY Inst. of Finance; Prentice Hall; Butterworths publishers)