

Private Offering Memorandum

NAME FUNDS SPC

[]

Investment Manager

There are offered for sale pursuant to this Private Offering Memorandum (the “Memorandum”) redeemable, non-voting preference shares, with a par value per share of U.S.\$01 (the “Shares”), of **NAME FUNDS SPC** (the “Fund”). The Fund is an open-ended, multi-class exempted segregated portfolio mutual fund company organised under the laws of the Cayman Islands in [] 2015 and which has established its initial Segregated Portfolio (the “[] Portfolio”) in [] 2015. The minimum investment in Shares is U.S.[] (subject to reduction in the discretion of the Fund, but in no event to less than U.S. \$50,000).

The Fund may establish additional segregated portfolios from time to time (together with the [] Segregated Portfolio referred to herein as the “Segregated Portfolios”). The general terms applicable to each of the Segregated Portfolios will be set out in this Memorandum and the Fund will issue a separate supplement (each a “Supplement”) setting out the terms and conditions applicable to each Segregated Portfolio to the extent that they differ from the general terms and conditions set out in this Memorandum. Each Segregated Portfolio may make such investments as the Investment Manager determines appropriate. Any reference herein to the “Memorandum” of the Fund shall be deemed to include any Supplements in respect of the relevant Segregated Portfolio, unless the context otherwise requires and all terms and conditions set out in this Memorandum shall apply to each Segregated Portfolio to the extent that they are relevant and are not otherwise modified or replaced by provisions in the relevant Supplement.

Price: Initially U.S. \$[] per Share of the respective class and series and thereafter at the net asset value per Share of the respective outstanding class and series of Shares. A sales charge or front-end fee of up to such percentage of the Offering Price or other amount as specified in the relevant Supplement may be imposed on sales of Shares and paid by the subscriber to persons designated by the subscriber.

The investment objective of the Fund is to generate attractive returns while tempering risk and achieve capital preservation and conservative growth by investment in a broad range of products, including principal protected products, equities, bonds and derivatives. For certain Segregated Portfolios the investments may be fund of funds investments and may be managed by a diversified group of underlying managers selected by the Investment Manager. Leverage may be obtained by each Segregated Portfolio through options, swaps and credit facilities written with major financial institutions. There can be no assurance that the investment objective of each Segregated Portfolio will be achieved. See "Investment Objective and Strategy." **An investment in the Shares entails certain particular risks and special considerations. See in particular "Risk Factors."**

THE OFFERING OF SHARES HAS NOT BEEN REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION OR ANY OTHER REGULATORY AUTHORITY OF ANY COUNTRY, AND THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS TAX OR LEGAL ADVICE. PRIOR TO PURCHASING SHARES A PROSPECTIVE PURCHASER SHOULD CONSULT WITH HIS OWN LEGAL, BUSINESS AND TAX ADVISORS TO DETERMINE THE APPROPRIATENESS AND CONSEQUENCES OF AN INVESTMENT IN THE FUND BY SUCH PURCHASER INCLUDING MATTERS CONCERNING THE LAWS AND REGULATIONS IN THE COUNTRIES OF HIS CITIZENSHIP, RESIDENCE AND DOMICILE.

[] | 2015

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THIS MEMORANDUM IS SUBMITTED TO YOU ON A CONFIDENTIAL BASIS SOLELY IN CONNECTION WITH YOUR CONSIDERATION OF AN INVESTMENT IN THE SHARES OF THE FUND. DUE TO THE CONFIDENTIAL NATURE OF THIS MEMORANDUM, ITS USE FOR ANY OTHER PURPOSE MIGHT INVOLVE SERIOUS LEGAL CONSEQUENCES. AS A RESULT, THIS MEMORANDUM MAY NOT BE REPRODUCED IN WHOLE OR IN PART OR DELIVERED TO ANY PERSON WITHOUT THE PRIOR WRITTEN CONSENT OF THE FUND.

NO OFFERING LITERATURE OR ADVERTISING IN ANY FORM OTHER THAN THIS MEMORANDUM AND THE AGREEMENTS REFERRED TO HEREIN SHALL BE CONSIDERED TO CONSTITUTE AN OFFERING OF SHARES. NO PERSON OTHER THAN THE FUND AND ITS AUTHORIZED REPRESENTATIVES HAS BEEN AUTHORIZED TO MAKE REPRESENTATIONS, OR GIVE ANY INFORMATION, WITH RESPECT TO THE SHARES, AND ANY INFORMATION OR REPRESENTATION NOT CONTAINED HEREIN OR OTHERWISE SUPPLIED BY THE FUND OR ITS AUTHORIZED REPRESENTATIVES MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE FUND.

NO REPRESENTATIONS OR WARRANTIES OF ANY KIND ARE INTENDED OR SHOULD BE INFERRED WITH RESPECT TO THE ECONOMIC RETURN OR THE TAX CONSEQUENCES FROM AN INVESTMENT IN THE FUND. A PROSPECTIVE INVESTOR SHOULD NOT SUBSCRIBE FOR SHARES UNLESS SATISFIED THAT HE OR HE AND HIS INVESTMENT REPRESENTATIVE HAVE ASKED FOR AND RECEIVED ALL INFORMATION WHICH WOULD ENABLE HIM OR BOTH OF THEM TO EVALUATE THE MERITS AND RISKS OF THE PROPOSED INVESTMENT.

PURSUANT TO AN EXEMPTION PERMITTED BY THE COMMODITY FUTURES TRADING COMMISSION ("CFTC"), THE INVESTMENT MANAGER IS NOT REQUIRED TO REGISTER, AND HAS NOT REGISTERED, WITH THE CFTC AS A COMMODITY POOL OPERATOR ("CPO") OR COMMODITY TRADING ADVISOR ("CTA"). AMONG OTHER THINGS, THE EXEMPTION REQUIRES THE CPO OR CTA TO FILE A CLAIM OF EXEMPTION WITH THE NATIONAL FUTURES ASSOCIATION. IT ALSO REQUIRES THAT EITHER: (A) THE AGGREGATE INITIAL MARGIN AND PREMIUMS REQUIRED TO ESTABLISH FUND COMMODITY INTEREST POSITIONS DO NOT EXCEED FIVE PERCENT OF THE LIQUIDATION VALUE OF THE FUND'S PORTFOLIO; OR (B) THE AGGREGATE NET NOTIONAL VALUE OF THE FUND'S COMMODITY INTEREST POSITIONS DOES NOT EXCEED THE LIQUIDATION VALUE OF THE FUND'S PORTFOLIO.

FOR PROSPECTIVE SHAREHOLDERS IN THE CAYMAN ISLANDS

THE FUND IS PROHIBITED FROM MAKING ANY INVITATION TO THE PUBLIC OF THE CAYMAN ISLANDS TO SUBSCRIBE FOR THE SHARES. NON-RESIDENT OR EXEMPTED COMPANIES OR OTHER NON-RESIDENT OR EXEMPTED ENTITIES ESTABLISHED IN THE CAYMAN ISLANDS, HOWEVER, MAY SUBSCRIBE.

FOR PROSPECTIVE SHAREHOLDERS IN UNITED STATES

THE SHARES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, NOR UNDER ANY STATE SECURITIES OR "BLUE SKY" LAW, AS THEY WILL NOT BE OFFERED IN THE U.S. AND MAY NOT BE TRANSFERRED OR RESOLD TO A U.S. PERSON.

FOR PROSPECTIVE SHAREHOLDERS IN THE UNITED KINGDOM

THIS MEMORANDUM SHOULD NOT BE DISTRIBUTED TO ANY PERSON IN THE UNITED KINGDOM UNLESS THAT PERSON IS A (A) PERSON WHO HAS PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(1) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2001 (THE "ORDER"), (B) HIGH NET WORTH ENTITIES, AND OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED, FALLING WITHIN ARTICLE 49(1) OF THE ORDER, OR (C) CERTIFIED HIGH NET WORTH INDIVIDUALS IN ACCORDANCE WITH ARTICLE 48 OF THE ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS MEMORANDUM IS EXEMPT FROM THE GENERAL RESTRICTION IN SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA") ON THE COMMUNICATION OF INVITATIONS OR INDUCEMENTS TO ENGAGE IN INVESTMENT ACTIVITY (WITHIN THE MEANING OF SECTION 21 OF THE FSMA) ON THE GROUNDS THAT IT IS MADE TO SUCH

SUMMARY

The following information is presented as a summary and is qualified in its entirety by the information appearing elsewhere in this Private Offering Memorandum and in any Supplements in respect of each separate Segregated Portfolio (this "Memorandum") with respect to the offering by **NAME FUNDS SPC** (the "Fund") of its [] Segregated Portfolio and any other Segregated Portfolios established from time to time. The Fund will issue redeemable, non-voting preference shares in multiple classes with a par value per share of U.S. \$.01 (the "Shares"). References to the "Fund" in this Memorandum shall refer to and include each of its Segregated Portfolios, unless the context otherwise requires or except as otherwise specified in any Supplement.

The Fund

NAME FUNDS SPC is an open-ended, multi-class exempted segregated portfolio mutual fund company organised under the laws of the Cayman Islands in [] 2010. The Fund is constituted for an indefinite period, established its first segregated portfolio in [] 2015 and expects to establish various Segregated Portfolios as investment alternatives from time to time. The Fund's investments are managed by [] (the "Investment Manager"), which holds all of the Fund's 100 authorised ordinary voting shares (the "Voting Shares").

Segregated Portfolios

The Fund has been registered as a segregated portfolio company. This Memorandum relates to the offering of the Shares of each Segregated Portfolio of the Fund generally. Additional information in relation to each Segregated Portfolio will be set out in separate Supplements to the Memorandum. The Fund may from time to time, and without prior notice to the Shareholders, offer additional Segregated Portfolios, on the same or different terms from any existing Segregated Portfolios.

The Fund has initially created the [] Segregated Portfolio (the "[] Segregated Portfolio") to make such investments as the Investment Manager determines appropriate in accordance with the investment objectives and strategy and all other relevant provisions as set out in the Supplement for the [] Segregated Portfolio. The proceeds of Share sales (and the investments made using those proceeds) will be included in the assets of the relevant Segregated Portfolio, and the assets and liabilities held within each Segregated Portfolio will be segregated from the assets and liabilities of any other Segregated Portfolios of the Fund and from the general assets of the Fund not held within or on behalf of any Segregated Portfolio.

The Shares will be issued and offered in classes (each a "Class") and each Class will correspond to a particular Segregated Portfolio and more than one Class may be issued in respect of a particular Segregated Portfolio. The names and specific details applicable to each Class will be set out in the Supplement to the relevant Segregated Portfolio. Each Class may be denominated in a currency other than the currency in which the Fund's portfolio will be invested. The Fund may engage in currency hedging transactions for each Class. Investment performance between the various Classes may vary due to their different respective currency exposures, but all Classes within a Segregated Portfolio will benefit from the same underlying securities and investment objective and strategy. Each Class may be subject to different management fees and redemption rights.

The Shares of each Class may be subject to such terms and conditions as the Directors may determine in their discretion, and such terms and conditions of any new Classes may differ from those applicable to any existing Classes. The Directors may in their discretion issue Shares in each Class in separate series ("Series"). A separate Series will be issued by the Fund on each date that Shares are issued. A holder of Shares of any Class will be defined in this Memorandum as a "Shareholder".

Investment Objective and Strategy

The investment objective of the Fund is to generate attractive returns while tempering risk and achieve capital preservation and conservative growth by investment in a broad range of products, including principal protected products, such as target coupon redemption notes ("Notes"), equities, bonds and derivatives. The specific investment objective of each Segregated Portfolio, to the extent that it differs from or qualifies the general investment objective, will be set out in the relevant Supplement. There can be no assurance that the investment objective of the Fund or each Segregated Portfolio will be achieved. See "Investment Objective and

SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT
(the "Subscription Agreement")
[] Segregated Portfolio
NAME FUNDS SPC

NAME FUNDS SPC

[] Segregated Portfolio
c/o UBS Fund Services (Cayman) Ltd.
UBS House
PO Box 852 GT
George Town, Grand Cayman
Cayman Islands

Facsimile: +[]

Dear Sirs:

The undersigned (the "Subscriber") hereby acknowledges receipt of the Private Offering Memorandum dated [] 2015 and any Supplement thereto in relation to the relevant Segregated Portfolio (the "Supplement") (together the "Offering Memorandum") of NAME FUNDS SPC, an exempted segregated portfolio company formed under the laws of the Cayman Islands (the "Fund"), with respect to the Fund's designated [] Segregated Portfolio (the "Segregated Portfolio"). Unless otherwise defined herein, all defined terms used in this Subscription Agreement shall bear the meaning ascribed to them in the Offering Memorandum and the Supplement for the Segregated Portfolio.

1. Having reviewed the Offering Memorandum, Subscriber hereby agrees with the Fund, subject to the Fund's acceptance, to subscribe to as many whole and fractional shares of the Fund's Segregated Portfolio Class [] participating shares (as determined pursuant to paragraph 5 below) (the "Shares") as may be purchased for the amount to be invested in the Shares by Subscriber, as set forth on the signature page below, at the Offering Price (as described in the Offering Memorandum) on the date such Shares are to be purchased (after payment of a pro rata portion of the Management Fee as regards Share purchases during a calendar quarter).

2. Subscriber agrees that Subscriber will make payment in the amount of Subscriber's subscription in time sufficient to be received by the Fund at least five Business Days (with a "Business Day" being any day that The New York Stock Exchange and Cayman Islands banks are open for business) prior to the date such Shares are to be purchased.

3. Subscriber agrees that any Shares of the Fund owned or held by him will be held subject to the terms and conditions of the Memorandum and Articles of Association, the Offering Memorandum and the Supplement of the Fund and the Segregated Portfolio, as amended from time to time, and the agreements, representations and warranties contained in this Subscription Agreement and recognises that the Fund will protect and indemnify its Directors, officers, auditors, liquidators and legal counsel against liability to the extent set forth in the Articles of Association, and to protect and indemnify the Fund's Investment Managers, the Fund's Custodian and UBS Fund Services (Cayman) Ltd., the administrator of the Fund (the "Administrator"), against liability to the extent set forth in the contracts pursuant to which those entities perform services for the Fund.

4. Subscriber agrees to indemnify and hold harmless the Fund, its Directors, officers, legal advisors, the Investment Manager and the Administrator against any loss, liability, cost or expense (including attorneys' fees, taxes and penalties) which may result, directly or indirectly, from any misrepresentation or breach of warranty, condition, covenant or agreement set forth herein or in any other document delivered by Subscriber to the Fund.

THE COMPANIES LAW
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
COMPANY NAME.

INTERPRETATION

1. The Regulations contained or incorporated in Table A of the First Schedule of the Companies (Amendment) Law, 2013 shall not apply to this Company.
2. 2.1. In these Articles, the following terms shall have the meanings set opposite unless the context otherwise requires:-

Articles	means these Articles of Association as amended or supplemented from time to time by Special Resolution;
Auditors	means the Auditors (if any) for the time being of the Company;
Company	means the company incorporated in the Cayman Islands under the name of Company Name. ;
Directors	means such person or persons as shall be appointed as the directors of the Company for the time being or, as the case may be, the directors assembled as a board;
Indemnified Person	means any Director, officer or member of a committee duly constituted under these Articles and any liquidator, manager or trustee for the time being acting in relation to the affairs of the Company, and his heirs, executors, administrators, personal representatives or successors or assigns;

Law	means the Cayman Islands Companies (Amendment) Law, 2013 and any amendment or other statutory modification thereof and where in these Articles any provision of the Law is referred to, the reference is to that provision as modified by any subsequent law for the time being in force;
Member	means a person who is registered in the Register of Members as the holder of any Share in the Company;
Memorandum of Association	means the Memorandum of Association of the Company for the time being in force;
Month	means a calendar month;
Ordinary Resolution	means a resolution of a general meeting passed by a majority of the Members entitled to vote present at the meeting or a written resolution signed by all Members entitled to vote;
Ordinary Share	means an ordinary voting share in the capital of the Company having the rights set out in Article 4 hereof;
Preference Share	means a [14]% redeemable cumulative preference non-voting share in the capital of the Company having the rights set out in Article 4 hereof;
Registered Office	means the registered office for the time being of the Company in the Cayman Islands required under the Law;
Register of Members	means the register of Members to be kept in accordance with the Law;
Secretary	includes a temporary or assistant or deputy secretary and any person appointed by the Directors to perform any of the duties of the secretary of the Company;
Seal	means the common seal of the Company (if any) or any