

This listing document includes information given in compliance with the listing rules of the Cayman Islands Stock Exchange. The directors of DSAM Kauthar Gold Fund (the “**Fund**”) collectively and individually accept full responsibility for the accuracy of the information contained in this listing document and confirm, having made reasonable enquiry that, to the best of their knowledge and belief, there are no facts the omission of which would make any statement within the listing document misleading. The Cayman Islands Stock Exchange takes no responsibility for the contents of this document, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss arising from or in reliance upon any part of this document.

**DSAM Kauthar Gold Fund
(A Shariah Compliant Fund)**

(an exempted company registered as a mutual fund
under the laws of the Cayman Islands)

SUPPLEMENTAL INFORMATION MEMORANDUM

AND

SUPPLEMENTAL LISTING PARTICULARS

(relating to an offering of up to 4,999,900 non-voting participating shares of par value US\$0.01 each
designated as Class A Shares)

22 December 2011

Application has been made to the Cayman Islands Stock Exchange for all the issued and unissued Class A Shares of the Fund ("**Class A Shares**") to be admitted to the Official List of the Cayman Islands Stock Exchange. It is expected that admission will become effective on or around 22 December 2011. The Directors do not anticipate that an active secondary market in the Class A Shares will develop.

This Supplemental Information Memorandum together with the Offering Memorandum dated 22 December 2011 (the "**Offering Memorandum**") constitute the listing particulars for the purposes of the issuance and listing of all 4,999,900 Class A Shares together with all shares forming the same class that may be issued hereafter.

Walkers is acting as listing agent for DSAM Kauthar Gold Fund in connection with this listing and not for any other person and will not be responsible to any other person for providing the protections afforded to customers of Walkers or for providing advice in relation to this listing or any other matter referred to herein.

As at the date of this document, the Fund has no loan capital (including term loans) outstanding or created but unissued, and no outstanding mortgages, charges or other borrowings or indebtedness in the nature of borrowings including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

There are significant risks associated with investment in the Fund. Investment in the shares may not be suitable for all applicants and is intended for applicants who can accept the risks associated with such an investment, including a substantial or complete loss of their investment.

Applicants should take into account the specific risks set out in the section entitled "Risk Factors" set out in the Offering Memorandum when considering the risks associated with investment in the Fund and in the Class A Shares.

4,999,900 Class A Shares of DSAM Kauthar Gold Fund

The following should be read in conjunction with the full text of the Offering Memorandum. Capitalised terms used in this Supplemental Information Memorandum that are not defined herein have the same meanings as used in the Offering Memorandum. In the event of a conflict between any provision of this Supplemental Information Memorandum and any provision of the Offering Memorandum, the terms of this Supplemental Information Memorandum shall prevail.

Class A Shares: Class A Shares have been created as a class of non-voting participating shares of par value US\$0.01 each, designated as "Class A Shares" ("**Class A Shares**") and save as set out herein have the terms specified as applicable to Shares in the Offering Memorandum and the Articles. The Directors resolved to issue the Class A Shares on 15 December 2011.

Listing: Listed on the CSX.

Minimum Subscription for Shares: US\$5,000, as set out in the Offering Memorandum

Initial Issue Price for Shares: US\$189.9113 per Class A Share.

Initial Issue Date: 23 December 2011.

Valuation Day:	Weekly, as set out in the Offering Memorandum
Dealing Days for Share Subscriptions:	As set out in the Offering Memorandum
Subscription Notice Requirement for Shares:	As set out in the Offering Memorandum
Redemption Days for Shares:	As set out in the Offering Memorandum
Minimum Holding for Shares:	As set out in the Offering Memorandum, US\$5,000, or such lesser amount as may be accepted subject to the approval of the Directors.

Additional Fees: An investor may be assessed an upfront sales fee (the "**Sales Fee**") of up to 5% on the value of the subscription by its financial advisor. If a Sales Fee is assessed the investor's financial adviser will advise the investor of the amount of the Sales Fee, which must be stated in the Subscription Agreement. If a Sales Fee is authorized by the investor it will be paid to the investor's financial advisor. Any assessed Sales Fee will be added to the offering price per Share as provided in the Subscription Agreement. It will be in addition to any fees charged or paid by the Fund. Sales Fees will reduce the amount of an investor's initial or subsequent investment in the Fund, and the impact of such Sales Fees on a particular investor's returns would not be reflected in the reported returns of the Fund.

A 1.75% per annum asset management fee (the "**Asset Management Fee**"), as calculated by the Fund Administrator, will be paid to the Asset Manager quarterly in arrears in US Dollars, on assets invested in the Fund. The Asset Manager may share a portion of this remuneration with an introducing financial advisor or distributor. The Asset Manager shall provide such information pertaining to the amount of any such remuneration to you on request. Any remuneration from the Asset Management Fee payable to a distributor or financial advisor would be in addition to amounts payable as Sales Fees.

The Asset Management Fee is charged to investors in lieu of the DSAM Marketing Fee and DSAM Management Fee, which will not be assessed against Shares. For the avoidance of doubt, and consistent with the treatment of the DSAM Marketing Fee and DSAM Management Fee, the Asset Management Fee will not be assessed against the Attributable Seed Capital invested by the DMCCA.

No redemption fees will be assessed against Class A Shares.

See the sections of the Offering Memorandum entitled "Summary – Fees and Expenses" and "Fees and Expenses" for more information concerning fees and expenses related to an investment in the Fund.

