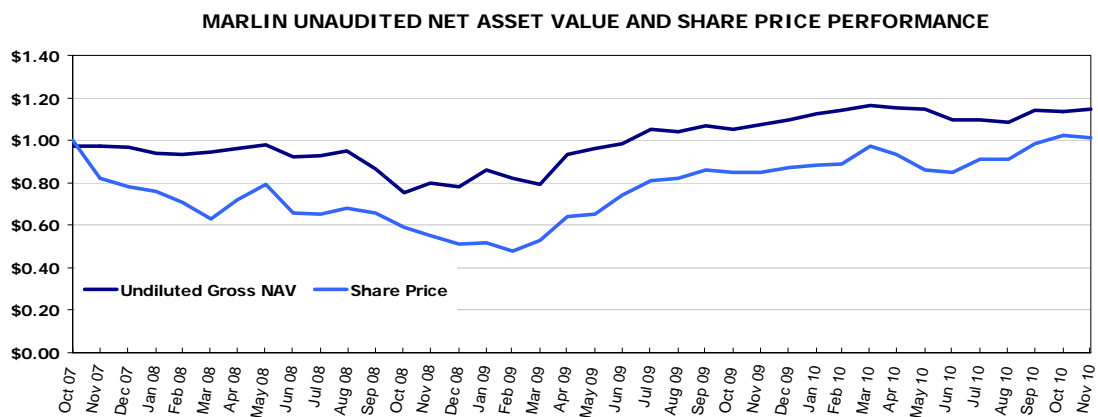




Marlin Global Limited  
 Phone +64 9 484 0365  
 Fax +64 9 489 7139  
 PO Box 33-549 Takapuna  
 Auckland, New Zealand

The graph below shows the Marlin Global Net Asset Value movement since inception compared with the Marlin Global Share Price. The area between the two lines represents the Share Price discount to Net Asset Value.

This graph was last updated on 3 December 2010.



The above gross NAV includes dividends paid, assumed to be reinvested.  
 The above share price includes dividends paid.