

Credit Sails Community

Dear Members of the Credit Sails Community,

As we transition into 2011 we have taken the time to reflect on what has been accomplished since Logic Fund Management began the task of recovering lost funds in May of 2010. Although it has been an uphill battle, we are happy to report that Credit Sails is no longer something of the past, it is now very much a current event.

The latest national news article covering Credit Sails was initially published on Interest.co.nz and in the New Zealand Herald the following day. What followed was a viral message that was picked up by newspapers in Samoa and Caribbean as well as news sources in the UK and United States. This goes without mentioning the articles published in New Zealand.

In comparison to the other articles we contributed to, we were pleased to see Credit Sails gaining the traction necessary to bring closure to this event. We expect to see the results from the investigation in the first quarter of the New Year but we are currently uncertain when any closure will be.

At this time there are over 750 investors in the Credit Sails Community with approximately \$30m invested. We have done our best to keep everyone updated via email or mail throughout this process and will continue to do so after the New Year. The Credit Sails Blog is the best place to keep up to speed with events and to find links to the articles referenced above.

We thank you for your time and patience and for giving Logic Fund Management the opportunity to get to the bottom of Credit Sails. We are excited about the prospects in the New Year and believe we will accomplish what we initially set out to do.

Best wishes,



Greg Marshall