

Profile of *Cat Financial Products*

April 2009

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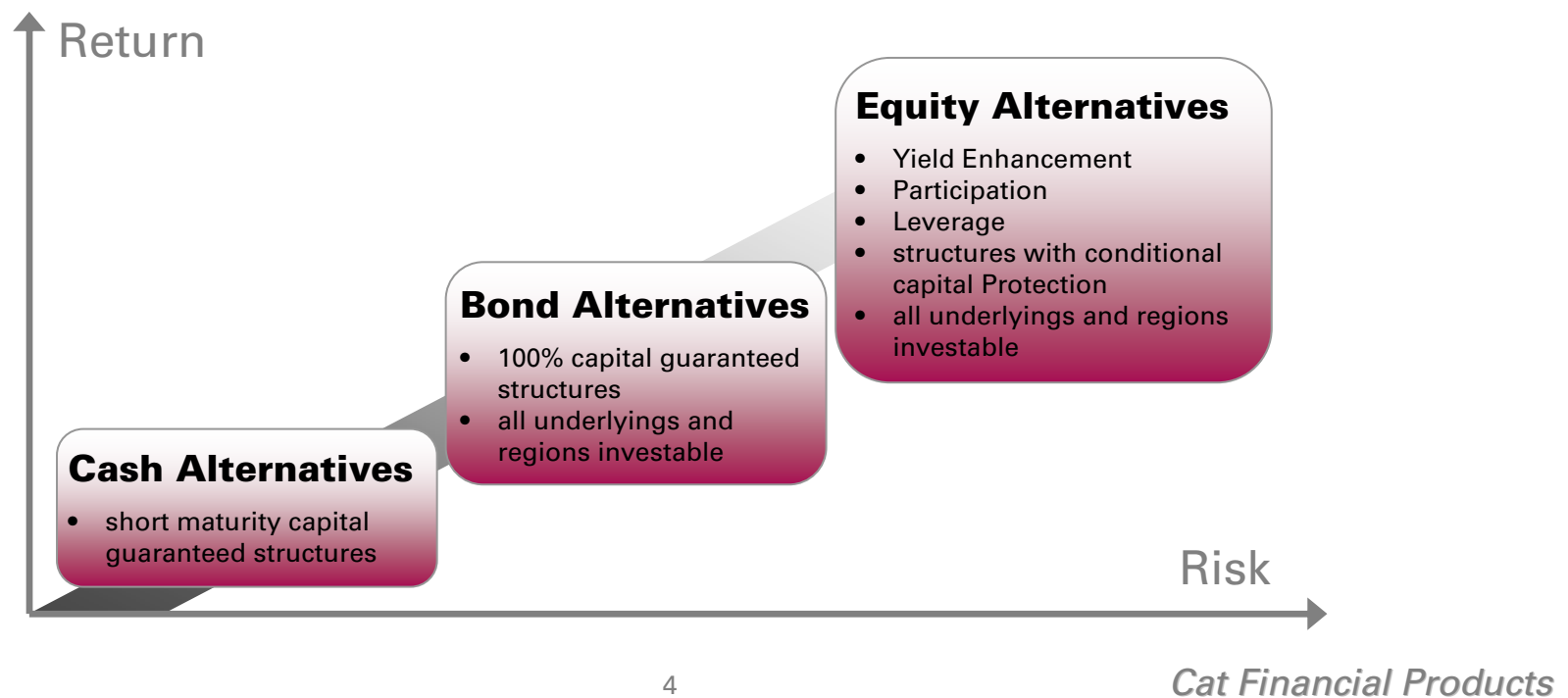
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1. Why investing in Structured Products?

- Since 2000 investors are looking for opportunities in derivative products to benefit also from falling or stable markets. Structured Products became suitable for mainstream.
- Today the service and offer of Structured Products is an essential component of every asset managers and investors investment universe.
- Structured Products are ideal add-ons to diversify a portfolio.
- They allow a customised risk control as well as access to all asset classes and regions.
- Structured Products display a predefined payout at maturity related to the performance of the underlying.
- Today we can offer creative and tailor-made investment solutions also to private investors. Where before only institutional investors used to profit from these possibilities.

2. Alternatives to Traditional Investments

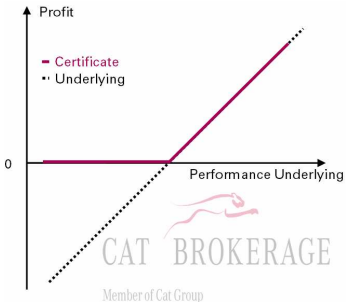
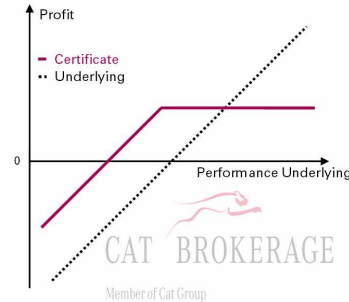
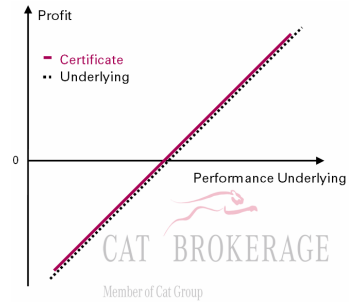
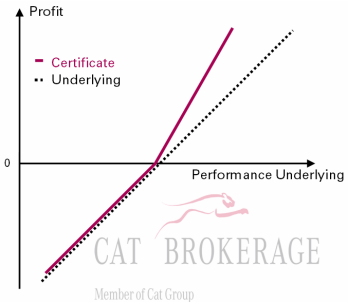
For every investor as well as for each diversification and risk profile suitable products can be structured. They are ideal add-ons to a portfolio as there are alternatives to every asset class.



3. Product Types, Market Expectations, Underlyings

The right product type.

Product types defined by the Swiss Structured Products Association (SSPA):

Capital Protection	Yield Enhancement	Participation	Leverage
 <p>CAT BROKERAGE Member of Cat Group</p>	 <p>CAT BROKERAGE Member of Cat Group</p>	 <p>CAT BROKERAGE Member of Cat Group</p>	 <p>CAT BROKERAGE Member of Cat Group</p>
<p>Modifications</p> <ul style="list-style-type: none"> ▪ capital protection adjustable ▪ participation rate adjustable ▪ with or without cap ▪ with or without coupon ▪ rather long term investments ▪ early redemption feature possible 	<p>Modifications</p> <ul style="list-style-type: none"> ▪ with cap only ▪ with and without barrier ▪ coupon, bonus or discount payment guaranteed or conditional ▪ short term investments possible ▪ early redemption feature possible 	<p>Modifications</p> <ul style="list-style-type: none"> ▪ with and without barriers ▪ with and without cap ▪ bonus payments possible ▪ short term investments possible ▪ Outperformance possible ▪ early redemption feature possible 	<p>Modifications</p> <ul style="list-style-type: none"> ▪ with and without barriers ▪ rather high risk investments ▪ Outperformance possible ▪ short term investments possible ▪ early redemption feature possible

3. Product Types, Market Expectations, Underlyings

- We can structure suitable alternatives to cash, bonds or equities for **every risk profile** in order to manage a diversified portfolio.
- You can follow **every market expectation** (rising, falling and stable scenarios as well as not rising, not falling or not stable markets and combinations can be structured, but many more scenarios are possible)

Underlyings

Products can be structured on nearly all possible underlyings.



Commodities
and commodity indices



Equities
and equity indices



ForEx
and FX indices



Rates
and rate indices



Funds
and fund indices

4. An Investment requires...

- Every Structured Product is based on a certain **market expectation**, this expectation needs to fit 100% to the investors view
- The most important issue to be considered with an engagement in structured products is **to understand and comprehend in what you invest**. The opportunities and risks as well as the functionality of every product have to be understood by the investor or his asset manager.
- That requires **Information, Transparency, and Education**.

5. Profile

- *Cat Financial Products* is an open platform and distributes independent own Structured Products as tailor-made solutions for private and institutional investors.
- *Cat Financial Products* offers tailor-made Products for investments of about **CHF / EUR / USD 100'000** (subject to product type and underlying).
- The Products are therefore modulated for and fine tuned after the needs and wishes of our clients, flexible, fast and efficient.

5. Profile

Issuer	Rating ¹	
	S&P	Moody's
ABN Amro*	AA-	Aa2
Barclays Bank plc	A+	Aa2
BNP Paribas	AA	Aa1
Clariden Leu	-	Aa2
Commerzbank	A	Aa3
Credit Agricole (Calyon)	AA-	Aa1
Credit Suisse	A	Aa2
Deutsche Bank	A+	Aa1
EFG International	-	A2
Eksporthfinans ASA	AA+	Aa1
Goldman Sachs	A	A1
HSBC	AA-	Aa2
JPMorgan Chase	A+	Aa3
Julius Bär	-	A1
Merrill Lynch**	A+	A1
Morgan Stanley	A	A2
Nomura	BBB+	A3
Rabobank	AAA	Aaa
Royal Bank of Scotland	A	A1
Sarasin (Mutterhaus Rabobank)	-	-

Svensk Exportkredit AB	AA+	Aa1
Société Générale	AA-	Aa2
UBS	A+	Aa2
Vontobel	A	A2
ZKB	AAA	Aaa

Cat Financial Products works together with the best

Different international investment banks will appear as Issuers and Guarantors of our products. We benefit from the experience of the investment banks in derivatives products. Contacting us is like having contact with several investment banks on a regular basis.

The client chooses the issuer.

Favoured Issuers by the Cat Group.

Issuers with a maximum credit spread of 200bps (as of 01.02.2009) a solid rating and a diversified business portfolio.

¹ the Rating relates to Swiss issues or the parent company, March 2008

* takeover by RBS

** takeover by Bank of America

6. Selection of the Issuer

- The selection of the right issuer is currently more important than ever
- Investors may bear in mind the credit **rating** of the well known agencies and **credit spreads** can be used as risk indicators
- Furthermore the **service** during the lifetime and the willingness of the issuer to **buy back** even big **positions** in the secondary market are very important attributes which may save a lot of disappointment

7. Secondary Market

- *Cat Financial Products* offers a transparent and **fair secondary market**. Exit possibilities, price behaviour and price development are clearly communicated. On demand every product can be listed at SWX without any additional costs.
- *Cat Financial Products* offers comprehensive advice and consult for own issues during the lifespan of a product. We give buy- and sell recommendations and communicate the development and events of our products. (Performance Reports)
- Furthermore *Cat Financial Products* scans the **secondary market of third party products**, looking for undervalued products and calls attention to plausible buy opportunities with an optimal return-risk-profile for our clients. (secondary market list)

8. Price Policy

Cat Financial Products offers the best price in the market.

Best price policy through open architecture and competition:

Cat Financial Products requests different offers in the market and chooses the optimum for its clients. *Cat Financial Products* knows the speciality, character and competence of the different issuers and uses this knowledge for the favour of its clients.

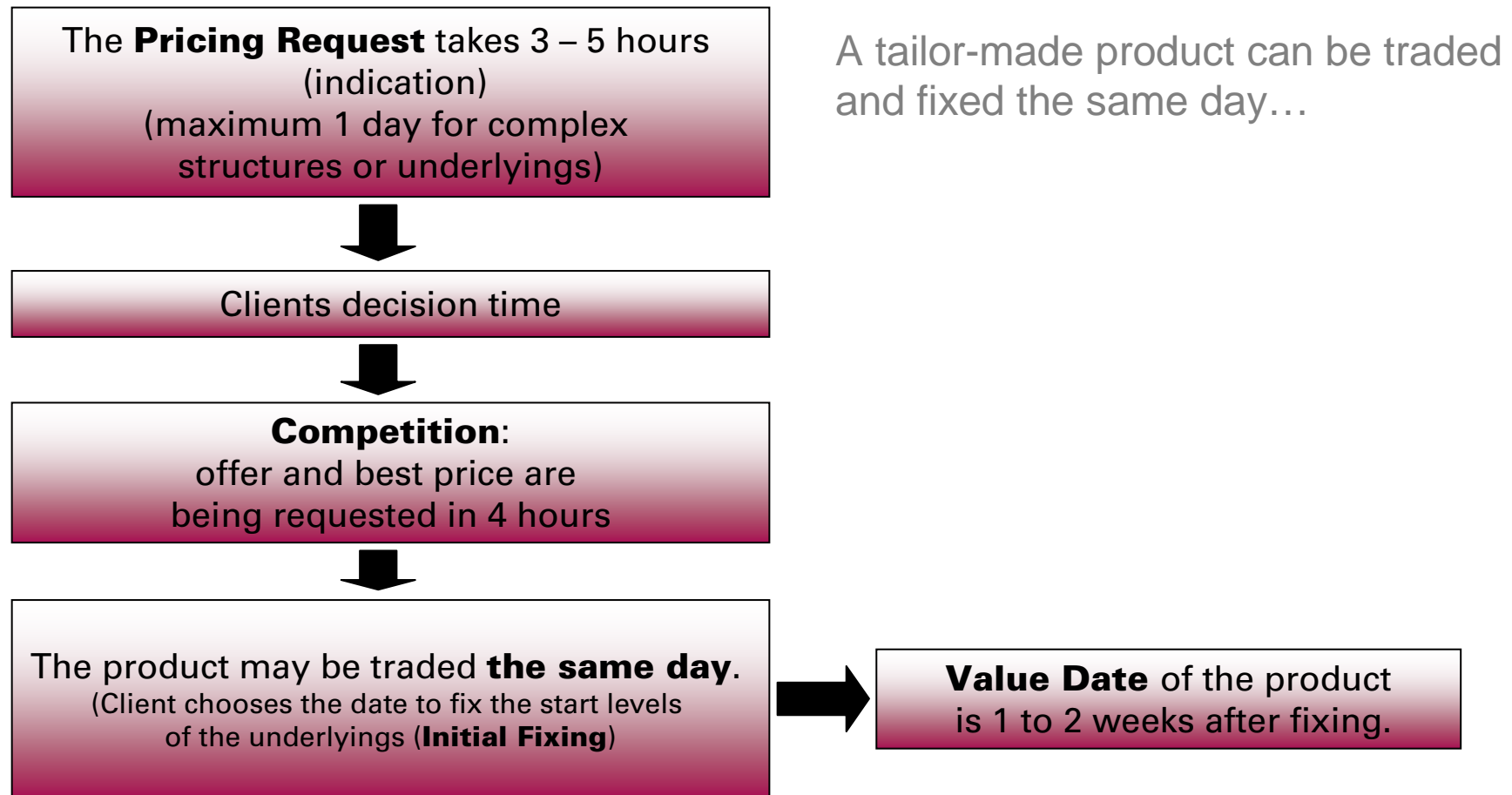
Cat Financial Products is a small platform with a **slim** and **transparent** cost structure.

9. Service

Cat Financial Products is an independent and extremely flexible provider. Clients satisfaction is our major goal as we offer an allround service with innovative additional services regarding Structured Products:

- tailor-made product and investment proposals considering the risk and diversify profile of the client
- analysis and evaluation of existing products
- product launch and settlement
- insurance of structured products
- issue of products with hardly any counterparty risk
- enhanced secondary market
- attendance during the lifespan of the products
- comprehending marketing documentation
- education and one-to-ones

10. Time Schedule



11. Why *Cat Financial Products*?

- **Best Price Policy:** because of our set-up and tight cost structure we offer our clients the best market conditions.
- **Know-How:** *Cat Financial Products* enjoys unlimited access to the know-how of the issuers, where teams of derivative specialist with experience for many years are supporting *Cat Financial Products*. Using this know-how for our clients we may offer a variety of products with a transparent structure and price behaviour. We pass on this knowledge through educations, seminars and one-to-ones.
- **Flexibility:** due to the small size, *Cat Financial Products* is a very flexible and competitive provider. We meet the wishes of our clients fast, cheap and efficient.

11. Why *Cat Financial Products*?

- **Service:** *Cat Financial Products* offers its clients a broad service. We not only cover our market but monitor the total market of Structured Products in Switzerland and Germany for our clients and offer access to every issuer.
- Furthermore our clients benefit from innovative additional services like the secondary market list, analysis of scenarios at maturity, performance reports and many more.
- **Convincement:** *Cat Financial Products* offers derivative solutions for its clients as alternatives to traditional asset classes as add-ons to an optimally diversified portfolio. First we choose the underlying, afterwards we structure the product convenient to the risk profile of the client.

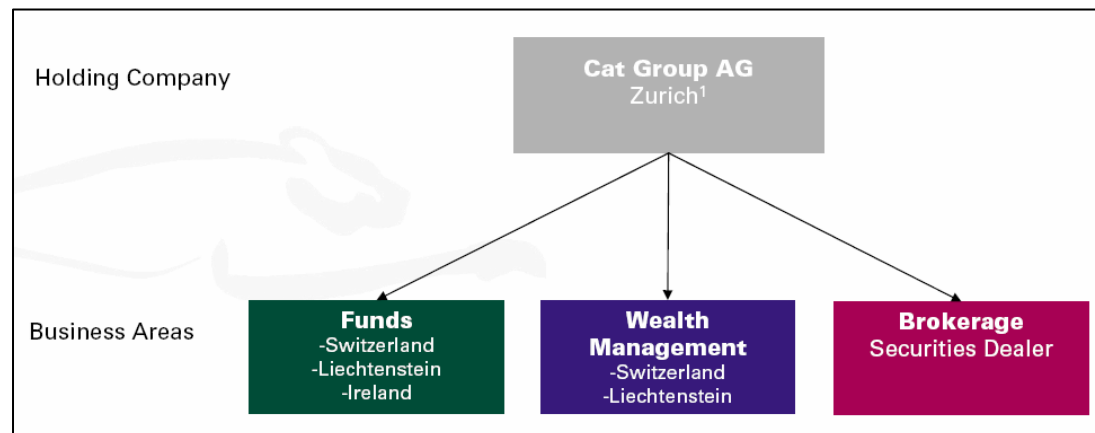
12. Our Philosophy

The philosophy of the Group corresponds to the philosophy of *Cat Financial Products*:

- Client satisfaction is our highest priority
- We achieve this through
 - professional and personal service
 - reliability and consistency
 - individual, tailor-made solutions
 - strict protection of confidentiality
 - business policy with clear principles
 - solid equity capital and effective risk management

13. *Cat Group*

- Established in 1988 as a broker for Japanese and Asian securities
- Since 2000 diversification into asset management by acquiring well established asset management companies as well as listing at BX Berne Exchange
- Mid 2006 creation of a holding structure divided in wealth management, funds and brokerage
- Group manages around CHF 1.3 bn assets
- Team consists of more than 50 professionals located in Zurich, Geneva and Schaan (Liechtenstein)



14. *Cat Brokerage*

- Trading
- Market Making
- Issues
- Research
- Advisory, Managed Accounts
- *Cat Financial Products*

15. Contact

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16. Disclaimer

Disclaimer

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