



**TASS – the sum
of many advantages**

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1. TASS relative value research

This internal fundamental database, primarily based on financial statement key data, uses individual indicators and ratios to enable a time series analysis of numerous listed issuers and their issue as tables or graphs.

2. Name-give-up-principle

We pre-empt conflicts of interest and do not hold own positions. This guarantees fairest order execution. We use the official brokerage scale of Deutsche Börse AG, Frankfurt. If they wish, our customers receive regular market comments and offer lists along with first-class information on the primary and secondary market.

3. TASS as a direct contract arranger/principal

Since March 2007, we are permitted by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) to conduct principal trade as representatives according to Section 1, Paragraph 1a Sect. 2 No. 4 Kreditwesengesetz (KWG). HSBC Trinkaus & Burkhardt is our custodian and conducts the securities transaction business on our behalf.

4. We facilitate fund accounting and valuation

Our Bloomberg and Reuters pages allow the permanent update of securities information such as ratings, prices and spreads. This reduces administrative efforts considerably.

5. Exact controlling and real performance

Due to our mark-to-market prices we are able to reduce the risk of incorrect evaluation for controlling, providing the ideal basis for internal and external reporting.

6. All Floaters, all currencies

We evaluate innumerable Floating Rate Notes in almost all currencies, e.g. Euro, USD, GBP, CAD, AUD, YEN etc. We are also your competent contact for private placements and illiquid papers.



7. Observing the rules of MiFID

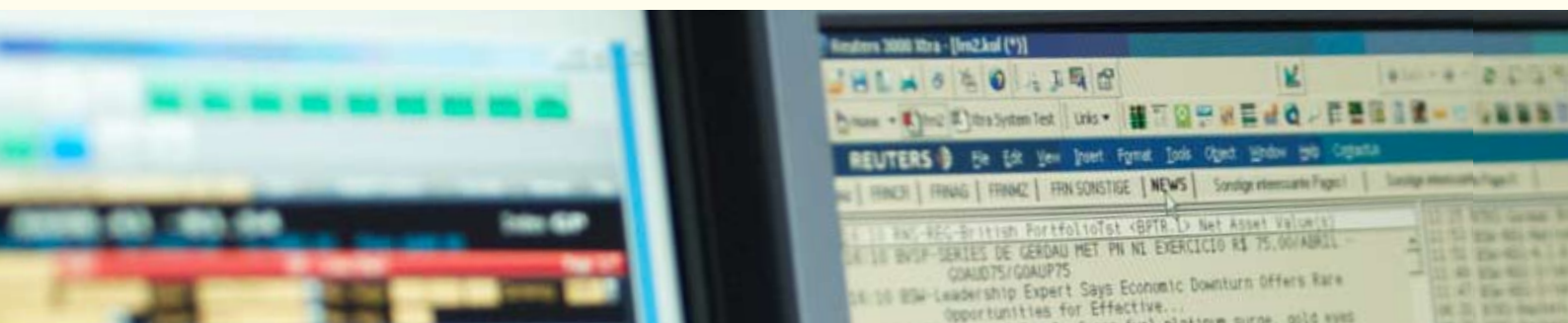
Observation of the new statutory framework 'Markets in Financial Instruments Directive' is ensured by the prices we set.

8. Our perspectives on the market

We are growing continuously and are one of the first addresses for Floating Rate Notes on the international capital market. We therefore provide a realistic and trustable close-to-market valuation of the titles in your portfolio at any time. And due to the increase of new issues the number of bonds is also growing constantly.

9. Our service – as unique as you are

If desired, we may offer market-driven and independent pricing for Floaters we are currently not yet evaluating, such as private placements with low issue volume.



10. Technical compatibility

Due to the data transfer to Bloomberg and Reuters our prices are compatible with your systems at any time.

11. You keep track

For individual Floaters we generate price and spread histories as tables or graphs and show divergence between individual papers.

12. We make the price

Unlike many other price sources our valuations are based in most cases on actual turnovers, orders and current market conditions. They are more significant than pure 'average' or 'generic' pricings and are immediately updated in case of turnover or rating events across all currencies and over the whole specific credit curve of an issuer.