



MPC Capital AG
One step ahead

MPC Capital AG

Palmaille 75

D-22767 Hamburg

Phone +49 (0)40 38022-4242

Fax +49 (0)40 38022-4196

kontakt@mpc-capital.com

www.mpc-capital.com

MPC Capital Austria AG

Operngasse 17-21

A-1040 Wien

Phone +43 (1) 5855670 0

Fax +43 (1) 5855670 99

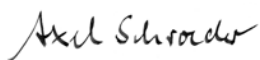
info@mpc-capital.at

www.mpc-capital.at

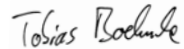
MPC Capital



The ongoing evolution of MPC Capital AG is at the heart of our corporate strategy and we attach equal importance to the qualitative and the quantitative aspect of development. In other words, we aim to constantly improve our company and expand our range of wealth and asset management services and products. Our clients continue to rely on us for their financial future and we are committed to justifying their confidence by way of our vision, expertise and entrepreneurialism.



Dr. Axel Schroeder
CEO, Strategy,
Mergers & Acquisitions



Tobias Boehncke
COO, Organisation, IT
and Human Resources



Ulf Holländer
CFO, Finance and Accounting,
Controlling, Risk Management



Ulrich Oldehaver
Product Strategy
and Sales



Axel Siepmann
Product Development,
Mergers & Acquisitions

Who we are

Hamburg-based MPC Capital AG has developed, sold and managed yield-oriented and tax-optimised capital investment products for high net worth individuals and institutional investors since 1994. Our innovative and successful products range from closed-end and open-ended funds to bonds and certificates, to insurance solutions and investment concepts for institutional investors.

MPC Capital pursues an active and integrated approach to both wealth management for private clients and asset management for institutional investors. Building on our long-standing expertise and our ability to think one step ahead, we perform a wide range of tasks across the entire life-cycle of each capital investment. To fulfil these tasks, we constantly analyse the market conditions, seize promising investment opportunities, develop attractive capital investments and place them in the market through an efficient network. Moreover, our SDAX-listed group manages current investments in an amount of approx. EUR 17.4 billion, prepares sales and implements them in the interest of our investors.

Aiming for the best possible risk-return profile at any given time, MPC Capital has successfully launched 288 capital investment products. Some 168,000 customers have invested over EUR 7.1 billion in our products.



We go one
step
ahead

Where to?

Building on our experience and expertise, we constantly develop new ideas. In the steadily growing world of alternative investments, such ideas are the precondition for growth and future viability. Whether it's traditional, physical asset-based closed-end funds or open-ended capital investments – our sector presents new offerings on a daily basis. We set standards in both segments, taking a pro-active approach and refusing to accept any limits to our vision.

Where we come from

The roots of the MPC Holding, the largest shareholder of MPC Capital, date back to the year 1846, when Hermann Münchmeyer founded a trading company under the name of Münchmeyer & Co., which was split up into a merchant bank and a trading firm in 1968. In 1972, the latter merged with Petersen & Co., a trading company established in 1911, to become MPC Münchmeyer Petersen & Co.

MPC Münchmeyer Petersen Capital was founded in 1994 and went public in the year 2000. While the company initially focused on ship investments and Dutch real estate funds, management decided, after only a few years, to expand the product range significantly – a move which set a role model for the entire German financial services sector. Today, we are more than an issuing house for closed-end funds. We have evolved over the years and positioned ourselves as a wealth and asset manager offering solid knowledge and a broad product portfolio. Our successful products – from ship investments to real estate funds, from opportunity funds to certificates – are integral elements in the wealth formation plans of our private clients and the value creation strategies of institutional investors alike.

Having honed our skills consistently over the years, we successfully entered the institutional investment market in 2007. We have thus reached another level of our business model – and certainly not the last one. Going forward, we will continue to seize promising new opportunities as they arise – to the benefit of our customers, our partners and our company.

MPC Capital is much more than a conventional issuing house. Based on customer orientation and integrity, innovation and vision and – most importantly – our proficiency in putting together a strong internal team to push the boundaries constantly, we have won a lead in our sector. As a broadly based asset manager, we are responsible for an investment volume in excess of EUR 17.4 billion in different asset classes.



Dr. Axel Schroeder
Chairman of the
Management Board

What is important to us

MPC Capital is committed to finding the best possible solutions for our clients at all times, while at the same time securing our own growth. We therefore regard changes in existing markets as an opportunity, which we seize by developing appropriate, innovative products. Wherever we can put our strengths to good use for our clients, we enter new segments and develop high-quality products characterised by long-term reliability.

The entrepreneurial success of MPC Capital is inextricably linked to the long-term confidence placed in us by private and institutional investors, who entrust us with an important part of their financial future. This is a great responsibility, which we take very seriously. And it is not the only one. We also assume responsibility towards our sales partners, who can rely on high-quality service and comprehensive advice, as well as towards our employees, who appreciate our reliability as an employer.

We also want to be a good corporate citizen. Since 2005, the MPC Capital Foundation has actively and with the help of donations, provided young people with better access to good education and training. Many MPC Capital employees support the Foundation as honorary workers. The Foundation's latest initiative, Elbstation in Hamburg-Altona, is designed to improve the potential of poorly educated young people, particularly those with an immigrant background. The aim is to increase their motivation and readiness to learn in order to improve their career prospects.

Our responsibility grows as we grow, and we grow as our responsibility grows. Accordingly, MPC Capital is committed to acting in a responsible entrepreneurial manner in the interest of our clients and a growing number of employees. Furthermore, we feel equally committed to being a good corporate citizen.



With whom?

The success of our team is based on expertise. Needless to say, not all team members know everything – a good team consists of specialists who are deployed in their ideal positions. This is why every MPC Capital employee does what he or she can do best. As a company, we combine the knowledge and the experience of each individual to form a powerful whole. Being interested in new things, integrating the expertise of our partners – this is what we expect from our employees. In doing so, we set them no limits – rather on the contrary, each of them expands his horizon on a daily basis.

From the development of ideas to the management and trust administration of funds – knowledge is an integral element of the value chain at MPC Capital. This is why all units are closely linked for effective communication. Constant knowledge exchange ensures that our experts get regular market feedback, input regarding investor requirements and information on the latest developments. Building on this strategy of active knowledge transfer, we have constantly expanded our services over the years and added to the knowledge of each individual employee.

How we work

Our employees are our most valuable asset. The business success of the MPC Capital Group is the result of the quality, the talent, the creativity and the commitment of our more than 330 employees. Notwithstanding our strong growth, we aim to maintain corporate structures that encourage each individual to contribute their best while being fully aware of their responsibility towards our investors. What all our employees have in common is their great commitment, their reliability, their professionalism and, last but not least, their entrepreneurial attitude. We provide the right framework in the form of flat hierarchies, short decision-making processes and a culture of partnership and team spirit.

Winning first-class personalities for your team is one thing; stimulating their potential to the benefit of the company as a whole is another, even more challenging task. MPC Capital's qualification concept therefore rests on three pillars – fast and sound induction, systematic development and active information exchange. Every new employee undergoes a special induction programme to get a comprehensive idea of the structure and work approach at MPC Capital. Mentor programmes, in the context of which new employees are supported by a colleague from day one, ensure that they get the best possible introduction to their new jobs. New employees in special key positions additionally attend the MPC Capital Academy to learn more about the requirements of individual segments and subsequently undergo an examination.

We also use customised programmes when it comes to further training. The MPC Capital Academy, for instance, offers special training courses for executives on topics such as leadership, human resources development and process optimisation. These and other further training opportunities form part of a comprehensive set of measures, which we use to position ourselves as an attractive employer today and in the future.

How we use external expertise

The success of a sports team hinges not only on the individual athletes – maximum performance also hinges on a “team around the team”, i.e. from coach to physiotherapist to nutrition consultant. MPC Capital, too, relies on the skills of external experts to support their own “company team”. Thanks to our position as a leading provider in the alternative investments segment and our excellent track record as a wealth and asset manager, we have access to renowned partners around the world.

A constant flow of ideas is ensured by the closely knit network established by the MPC Capital competence centres with leading companies in the shipping, real estate and private equity sectors. Due to the great expertise and the strong financial foundation of MPC Capital, key players in our markets regularly approach us with innovative proposals and suggestions. They know that we are in a position to assess promising opportunities swiftly and competently and translate them into attractive offerings.

MPC Capital benefits from a strong partner network also on the distribution side. According to the principle that everybody does what they do best, our products are sold to private investors by banks, savings banks and independent asset consultants. MPC Capital supports these partners with a broad range of services as well as professional contacts who are able to meet the specific requirements of the respective distribution structures.

Institutional clients such as banks and savings banks, pension funds or investment funds seeking advice on suitable investment concepts are treated as equal partners. In cooperation with the respective competence centre of the MPC Capital Group, asset managers that have experience in the special field of alternative investments develop customised solutions for each client.

Leadership through knowledge is attained only by those companies that organise and pool this knowledge and make it available to their employees in a usable manner. This is why MPC Capital has dedicated competence centres, where highly qualified experts from all areas of the MPC Capital product universe constantly screen established and new markets and check potential investments for their sustained profitability. This strict concentration of knowledge and experience allows us to choose only those opportunities that promise to be successful on a long-term basis. Our own internal communication network ensures that knowledge is shared and exchanged between the individual competence centres so that knowledge can unfold freely within the organisation.



Numerous products
in pursuit of
the same **goal**

Which one?

From our classical ship investments launched 1994 to our innovative real estate opportunity funds, our products have long been setting benchmarks for the sector. When developing our products, we constantly look for new approaches to established concepts, or combine these with promising new ideas. While a few years ago our product portfolio was dominated by closed-end funds based on physical assets, open-ended capital investments such as structured products and special insurance solutions are today also well established. The growing demand reflects investors' desire for alternative investments that ideally complement their existing asset structure of traditional investments and improve the risk-return profile. In this regard, our alternative capital investments are highly appreciated because of their low correlation with conventional investments.

Our closed-end funds and open-ended investments continue to set standards for the entire industry. Accordingly, our products are and remain important elements in the asset planning of our private clients and the value creation strategies of our institutional investors.

What we offer

Capital investment concepts must live up to market trends, new legal regulations and changing investment needs at all times. We see this as a special opportunity and are always looking forward to break new ground. In the past years, for instance, we launched hardly any new traditional closed-end real estate funds because of the prevailing economic environment. Needless to say, we offered our clients a suitable alternative by launching our real estate opportunity funds in 2005. Those funds-of-funds concepts invested in underdeveloped properties in the overheated US real estate markets and successfully unlocked value through active property management. A fund concept that quickly established itself among the closed-end fund industry and today is part of a standard product mix in the market.

This shows that the important thing is to anticipate trends. With a view to the energy and commodity markets, we introduced the first investment in the exploration and production of oil in 2008, when we also invested in renewable energies, more specifically in several solar farms in Spain. In 2007, MPC Capital gained reliable access to the promising Indian real estate market thanks to the foundation of a joint venture.

For an investment concept to be truly successful, however, it must be managed actively throughout its lifetime. Selling properties at the height of the real estate boom or investing in a new ship technology that helps to save tons of lubricant can create added value for investors in each of our over 288 funds every day.

This kind of commitment pays off. An audited annual performance report shows the good performance of our funds, while the fact that over 24 percent of our investors subscribe to more than one product gives proof of their satisfaction with MPC Capital.

What we offer

Ship investments		Real estate funds	
Asset class	Closed-end funds	Asset class	Closed-end funds
Offered since	1994	Offered since	1995
Funds	117	Funds	94
Placed equity	EUR 2.86 billion	Placed equity	EUR 2.21 billion
Investment volume	EUR 8.54 billion	Investment volume	EUR 4.84 billion
Ships	213	Properties	293
Ship types	Container ships, bulkers, tankers, reefers, heavy lift ships, multi-purpose ships	Locations	Netherlands, Canada, USA, Portugal, Germany, Austria, England, India, Japan
Investors	67,253	Investors	67,778

Real estate opportunity funds		Energy and commodity funds	
Asset class	Closed-end funds	Asset class	Closed-end funds
Offered since	2005	Offered since	2008
Funds	3 plus 2 private placements	Funds	2
Placed equity	EUR 406 million	Placed equity	EUR 23 million
Investment volume	EUR 706 million	Investment volume	EUR 303 million
Target countries	USA, Asia	Investment objects	Oil exploration rig, solar farms
Investors	16,001	Investors	417

Life insurance funds		Private equity funds	
Asset class	Closed-end funds	Asset class	Closed-end funds
Offered since	2002	Offered since	1999
Funds	15	Funds	13
Placed equity	EUR 690 million	Placed equity	EUR 411 million
Investment volume	EUR 2.21 billion	Investment volume	EUR 375 million
Policies	28,752	Target funds	57
Origin	Germany, UK	Target investments	1,024
Investors	24,691	Investors	12,758

Best select funds	
Asset class	Closed-end funds
Offered since	2002
Funds	7
Placed equity	EUR 140 million (of which EUR 122 million has been invested in other MPC Capital funds)
Investment volume	EUR 122 million (in other MPC Capital funds)
Target investments	65
Investors	7,495

As at June 30, 2008

What we offer

Insurance solutions		Structured products	
Asset class	Unit-linked pension insurances	Asset classes	Bonds, certificates
Offered since	2006	Offered since	2005
Insurance plans sponsored	6	Products placed	21
Placed equity	EUR 68 million	Placed equity	EUR 206 million
Special feature	Unit-linked pension insurance plan based on alternative investments through an open-ended fund	Underlyings	Hedge funds, real estate indices, ship freight rate indices and commodity indices

Investment funds	
Asset classes	Equity funds, super funds
Offered since	1999
Funds	4
Fund volume	EUR 155 million
Current funds	MPC Europa Methodik, three MPC Absolute Return super funds

As at June 30, 2008

Key figures of MPC Capital

	Number of funds	Equity placed	Investment volume
	Total	in EUR million Total	in EUR million Total
Ship investments	117	2,864.20	8,544.79
Real estate funds ¹	99	2,619.00	5,542.71
Private equity funds	13	410.73	375.19 ²
Energy and commodity funds	2	23.19	302.76
Life insurance funds	15	689.63	2,212.72
Best Select funds (not invested)	7	18.00 ³	
Structured products/ Insurance solutions	27	273.55	273.55
Investment funds	6	154.79	154.79
Others	2	74.65	74.26
Total	288	7,127.73	17,480.77

¹ Incl. opportunity funds

² Due to the phased contribution structure of the step-by-step funds, the investment volume is lower than the equity capital placed.

³ A total of EUR 121.59 million in equity was raised in this product line. Most of the capital is invested in other MPC Capital product lines.

As at June 30, 2008