



Actively Managed Certificates

MTCM
— ASSETS & INVESTMENTS —

Actively Managed Certificates

An off-balance sheet solution

Introduction

Many larger banks offer actively managed certificates (AMCs). However, smaller private banks and asset managers with a unique investment strategy are severely restricted with these offers. The conventional on-balance sheet AMCs risk aggregation leads to non-transparency (black boxes) and high overheads. In addition, many re-balancing restrictions and maximum number of trades are a common place among these AMCs. Costs and risks are based on old fashioned structures.

At MTCM, we structure off-balance sheet risk segregated solutions. We deliver modular safe off-balance sheet issuance vehicles (the “SPVs”) at best price and quality. We achieve this by using smart and simple technology-based solutions.



Main advantage

Issue your own AMC
within 4 weeks

No issuer risk

The custodian
and broker can be
selected in a flexible
manner

Control your expo-
sure and create more
performance for you
and your clients

Brand your strategy
with your own name
or create a new trade
mark

Benefit from the
Swiss financial
market label by
getting a Swiss ISIN
code

In contrast to the solutions offered by conventional issuers, our specifically set up SPVs permits full inspection at any time of the portfolio with which it is possible to respond to market movements in the shortest possible time.

It also makes it easy for the collection of asset management fees and the possibility for asset managers to generate a track record.



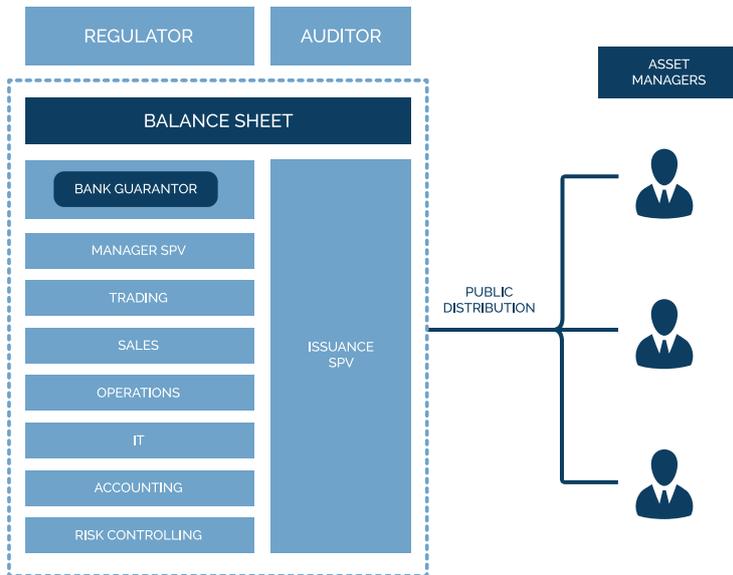
Issuance Vehicle (Off-Balance Sheet)

KEY FACTS		
Issuance Vehicle: Special Purpose Vehicle (SPV)	Legal Structure: Limited	Company Setup: “Orphaned” Company
Jurisdiction: Guernsey	Classification: Qualified Investors	Distribution: Private Placement
Regulation: Unregulated (confirmed by FINMA & GFSC)	Payment Agent: Switzerland (FINMA regulated)	Security: Swiss ISIN
Custodian: Custodian & Broker (customer’s choice)	Liquidity: Daily (based on daily valuation)	

Establishment and functioning

The SPV for AMCs may be established under a variety of jurisdictions, being the most popular one Guernsey. The vehicle may securitize many types of underlying assets including the risks linked to any type of Financial Instruments which yield, and value is linked to the underlying assets.

Conventional Risk Agregation



On-Balance Sheet

Conventional issuers act as guarantor of their own issuance vehicles amounting in cost, complexity and risk.

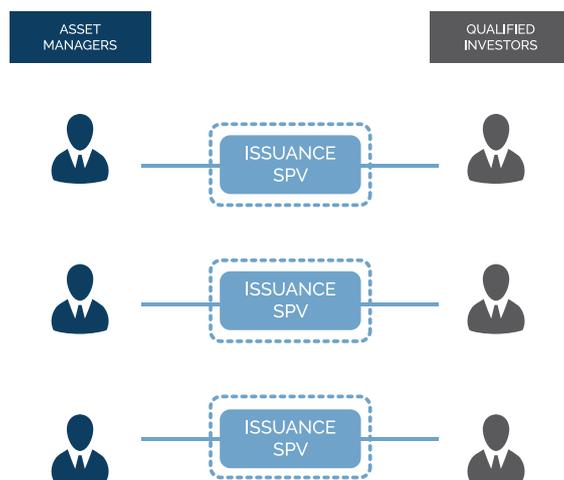
Regulation

Regulatory and compliance requirements are generally over proportional and increase product costs on big and frightening scale.

Cost Explosion

Balance sheet costs and operational overhead lead to a massive cost explosion.

MTCM Risk Segregation



On-Balance Sheet

Hence less regulatory & operational cost. A risk segregation from (and for) banks.

Best Price

Modular, transparent first class structures that give you full oversight over fees and let you set yours.

Control

Manage your bespoke products.

Modular

Choose your architecture, location, transparency, custody, risk and product class.

About MTCM

MTCM Investment AG is a leading provider of advisory services for Alternative Investments. Our background in structuring and issuing of investment vehicles/products within the top Investment Banks and our solid know-how in the Alternative Assets and Derivatives Market build the core strengths in order to provide you with the most innovative Investment ideas and implementations.

A solid basis of trust, short communication channels and transparency will ensure to be your advisor of choice. We aim to be the best and most respected independent investment advising firm by providing outstanding client service. Our fundamental values consist in transparency, excellence, innovation and dedicated service for our partners and their needs.

www.mtcm.ch