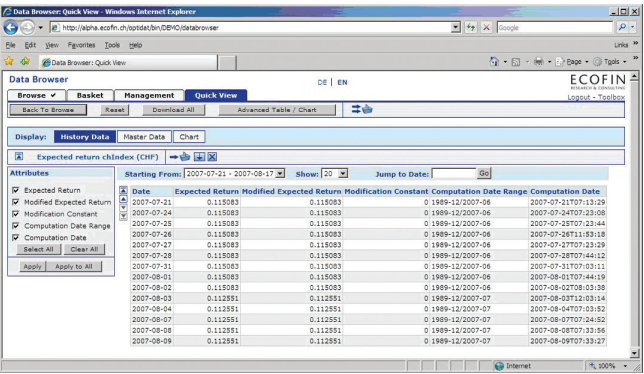


ECOFIN OPTIDAT
DATA WAREHOUSE AND
METHODS TOOLBOX

optidat

OPTIDAT DATA WAREHOUSE



The screenshot shows the 'Data Browser' window with a table of 'Expected return chIndex (CHF)'. The table has columns for Date, Expected Return, Modified Expected Return, Modification Constant, Computation Date Range, and Computation Date. The data is filtered for the period from 2007-07-21 to 2007-08-17.

Date	Expected Return	Modified Expected Return	Modification Constant	Computation Date Range	Computation Date
2007-07-21	0.115083	0.115083	0	1989-12/2007-06	2007-07-21T07:13:29
2007-07-24	0.115083	0.115083	0	1989-12/2007-06	2007-07-24T07:23:08
2007-07-25	0.115083	0.115083	0	1989-12/2007-06	2007-07-25T07:23:44
2007-07-26	0.115083	0.115083	0	1989-12/2007-06	2007-07-26T11:53:18
2007-07-27	0.115083	0.115083	0	1989-12/2007-06	2007-07-27T07:23:29
2007-07-28	0.115083	0.115083	0	1989-12/2007-06	2007-07-28T07:44:12
2007-07-31	0.115083	0.115083	0	1989-12/2007-06	2007-07-31T07:03:11
2007-08-01	0.115083	0.115083	0	1989-12/2007-06	2007-08-01T07:44:19
2007-08-02	0.115083	0.115083	0	1989-12/2007-06	2007-08-02T08:03:38
2007-08-03	0.112551	0.112551	0	1989-12/2007-07	2007-08-03T12:03:14
2007-08-04	0.112551	0.112551	0	1989-12/2007-07	2007-08-04T07:03:42
2007-08-07	0.112551	0.112551	0	1989-12/2007-07	2007-08-07T07:24:52
2007-08-08	0.112551	0.112551	0	1989-12/2007-07	2007-08-08T07:31:56
2007-08-09	0.112551	0.112551	0	1989-12/2007-07	2007-08-09T07:33:27

OVERVIEW

OPTIDAT is a platform for the automated provision of financial market data and indicators for portfolio optimization and investment advice as well as for exchanging data between users. Based on ECOFIN's data warehouse software FINSUITE, OPTIDAT offers reliable, centralized and user-friendly provision of time-series data, indicators and calculation methods.

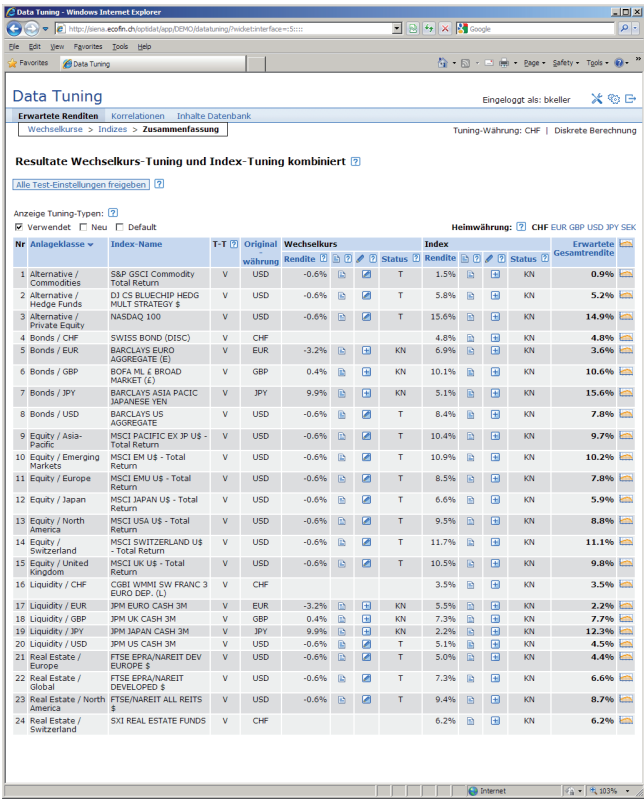
BENEFITS

OPTIDAT relieves users of the routine operations of regularly obtaining and organizing data by manual interaction. OPTIDAT provides both generally accessible and customer-specific data for a wide range of applications, including portfolio optimization, investment advisory services for institutional and private investors and investment controlling.

DATA CONTENT

The following types of time series data are managed by OPTIDAT according to the user's pre-selections:

- Indices representing asset classes
- Series of prices for individual securities
- Interest rates for various currencies



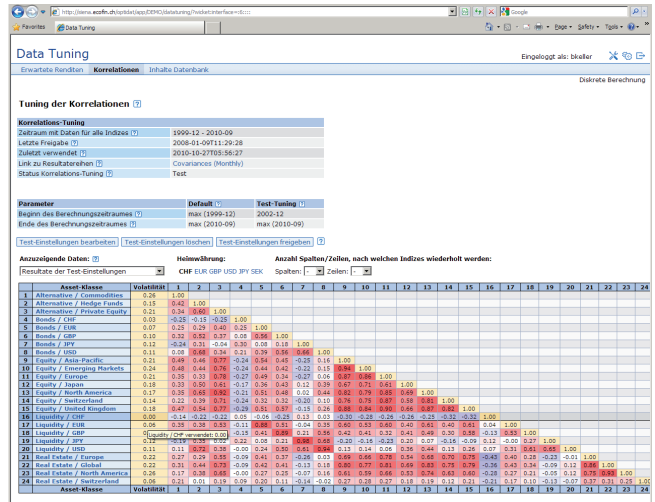
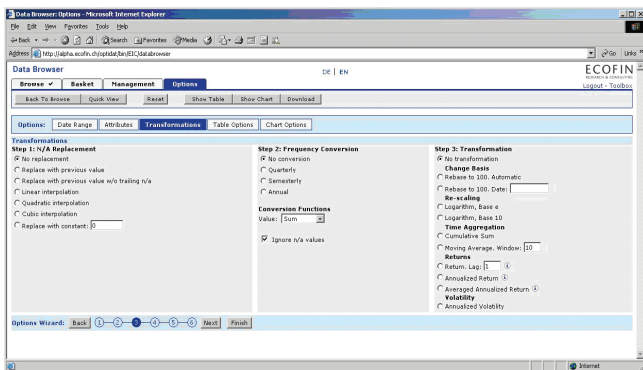
The screenshot shows the 'Data Tuning' window with a table of 'Erwartete Rendite' (Expected Return) for various asset classes. The table has columns for Anlageklasse, Index-Name, T-T, Original, Wechselkurs, Rendite, Index, and Erwartete Gesamtrendite. The data is filtered for the period from 2007-07-21 to 2007-08-17.

Anlageklasse	Index-Name	T-T	Original	Wechselkurs	Rendite	Index	Erwartete Gesamtrendite
1 Alternative / Commodities	S&P GSCI Commodity Total Return	V	USD	-0.6%	T	1.5%	0.9%
2 Alternative / Hedge Funds	DJ CS BLUECHIP HEDG MULT STRATEGY \$	V	USD	-0.6%	T	5.8%	5.2%
3 Alternative / Private Equity	NASDAQ 100	V	USD	-0.6%	T	15.6%	14.9%
4 Bonds / CHF	SWISS BOND (DISC)	V	CHF			4.8%	4.8%
5 Bonds / EUR	BARCLAYS EURO AGGREGATE (E)	V	EUR	-3.2%	KN	6.9%	3.6%
6 Bonds / GBP	BOFA M & BROAD MARKET (L)	V	GBP	0.4%	KN	10.1%	10.6%
7 Bonds / JPY	BARCLAYS ASIA PACIFIC JAPANESE YEN	V	JPY	9.9%	KN	5.1%	15.6%
8 Bonds / USD	BARCLAYS US AGGREGATE	V	USD	-0.6%	T	8.4%	7.8%
9 Equity / Asia-Pacific	MSCI PACIFIC EX JP US - Total Return	V	USD	-0.6%	T	10.4%	9.7%
10 Equity / Emerging Markets	MSCI EM US - Total Return	V	USD	-0.6%	T	10.9%	10.2%
11 Equity / Europe	MSCI EMU US - Total Return	V	USD	-0.6%	T	8.5%	7.8%
12 Equity / Japan	MSCI JAPAN US - Total Return	V	USD	-0.6%	T	6.6%	5.9%
13 Equity / North America	MSCI USA US - Total Return	V	USD	-0.6%	T	9.5%	8.8%
14 Equity / Switzerland	MSCI SWITZERLAND US - Total Return	V	USD	-0.6%	T	11.7%	11.1%
15 Equity / United Kingdom	MSCI UK US - Total Return	V	USD	-0.6%	T	10.5%	9.8%
16 Liquidity / CHF	ICBI WPMI SW FRANC 3 EURO DEP. (L)	V	CHF			3.5%	3.5%
17 Liquidity / EUR	3PM EURO CASH 3M	V	EUR	-3.2%	KN	5.5%	2.2%
18 Liquidity / GBP	3PM UK CASH 3M	V	GBP	0.4%	KN	7.3%	7.7%
19 Liquidity / JPY	3PM JAPAN CASH 3M	V	JPY	9.9%	KN	2.2%	12.3%
20 Liquidity / USD	3PM US CASH 3M	V	USD	-0.6%	T	5.1%	4.5%
21 Real Estate / Europe	FTSE EPRA/NAREIT DEV EUROPE \$	V	USD	-0.6%	T	5.0%	4.4%
22 Real Estate / Global	FTSE EPRA/NAREIT DEVELOPED \$	V	USD	-0.6%	T	7.3%	6.6%
23 Real Estate / North America	FTSE/NAREIT ALL REITS \$	V	USD	-0.6%	T	9.4%	8.7%
24 Real Estate / Switzerland	SKI REAL ESTATE FUNDS	V	CHF			6.2%	6.2%

- Exchange rates
- Selected user-specific data from external sources
- Data calculated using the OPTIDAT methods toolbox, e.g. benchmark time series and expected investment returns and correlations

DATA SOURCES

The data for OPTIDAT can be taken from various external and internal sources, as requested by the customers. The FINSUITE software contains interfaces, among others, to the data vendors Bloomberg, Datastream, Reuters. Vendor licenses are only required if original data is to be extracted from OPTIDAT. Derived information can be used with an ECOFIN license only.



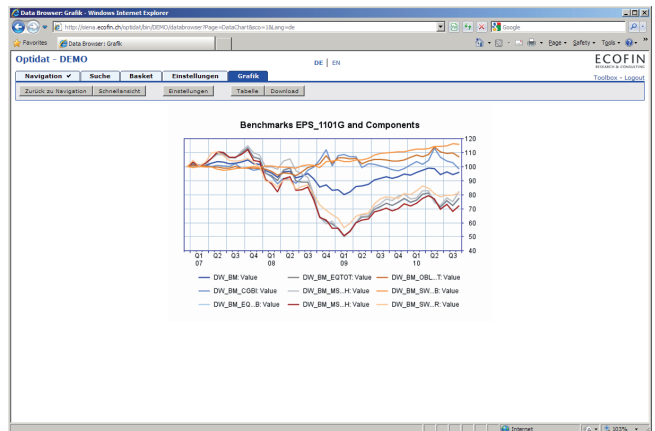
CALCULATIONS AND METHODS

If requested by the user, predefined methods can be used to automatically process the selected input data. The results are stored as time series in the OPTIDAT Data Warehouse. The following methods are available:

- Currency conversion of index time series
- Extending index time series
- Returns, volatilities and covariances of different asset classes, taking into account user expectations
- Benchmark time series built from index data and user-defined weights for performance comparisons including rule-based rebalancings
- Discount factors in different currencies
- Currency hedging of index time series

The functions of the FINSUITE browser are available to the user for downloading data to Excel. They include:

- Time aggregation by several methods
- Graphical representation of time series
- Handling NA values including interpolation methods
- Periodicity transformations, such as generating monthly series from series of daily data, by several methods
- Various transformations, such as rebasing indexes, rescaling, time aggregation, return calculation and calculating volatilities



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