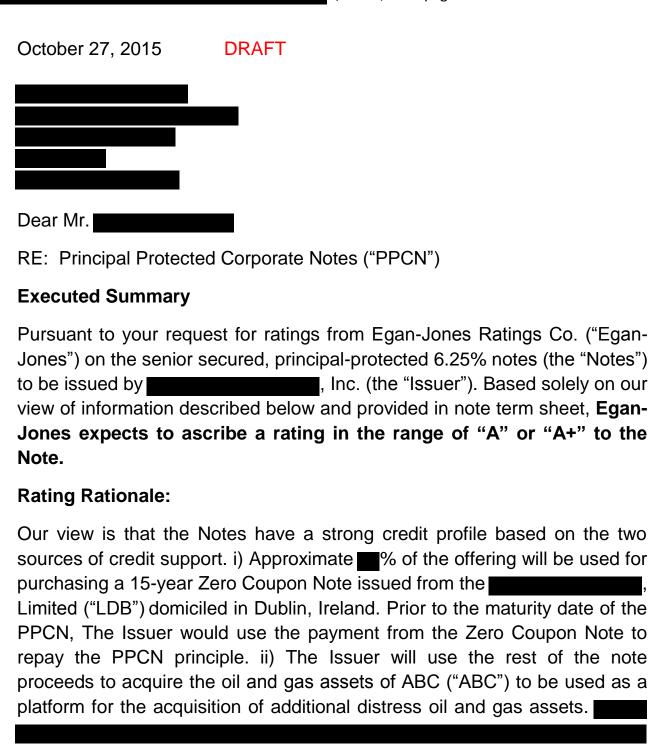


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Exploration and Production Market Overview:
Principal Protected Corporate Notes Overview
The Principal Protected Corporate Notes ("PPCN") are collateralized, 15-year, senior secured, fixed rate, rated, notes, issued by
The principal of the note is protected utilizing a portion of the PPCN offering proceeds (\$\sum_{\text{\tex{\tex
invests the proceeds received for the sale of shares into three asset classes: - (1) invest up to \(\bigsim_{\circ}\)% of the total Fund's Net Asset Value



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("NAV") in insurance linked assets, which are principally U.S. secondary &
tertiary life insurance policies (life settlements), (2) can invest up to % of the NAV using a rules-based Equity exposure with downside
protection hedging structure program. The balance of the NAV is held in
cash, money market funds, or short term government securities and used to
provide liquidity to the insurance linked asset portfolio, margin calls and
cover the overhead cost of the fund.
Terms:
i ciliis.
Below is summary of transaction term:
Issuer: , a Delaware corporation.
Term: One hundred eighty (180) months (Fifteen years).
Type: Principal Protected Corporate Notes ("PPCN").

Security: The Issuer's PPCN will be secured by all current and future assets of the Issuer, including the Zero Coupon Note.

Interest and Payment: 6.25% per annum, paid semi-annually in arrears by

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the Issuer.

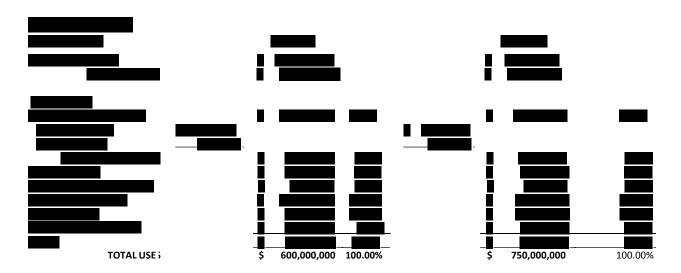
Currency: United States Dollars.

Amount: Minimum Offering Amount of \$600,000,000.00

Maximum Offering Amount of \$750,000,000.00

Payment of PPCN:

Use of Funds:



Conclusion:

We view dual credit support from the issuer and the zero coupon note, the collateral and the diversification as providing a reasonable credit support and are assigning the ratings listed in the Executed Summary.



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