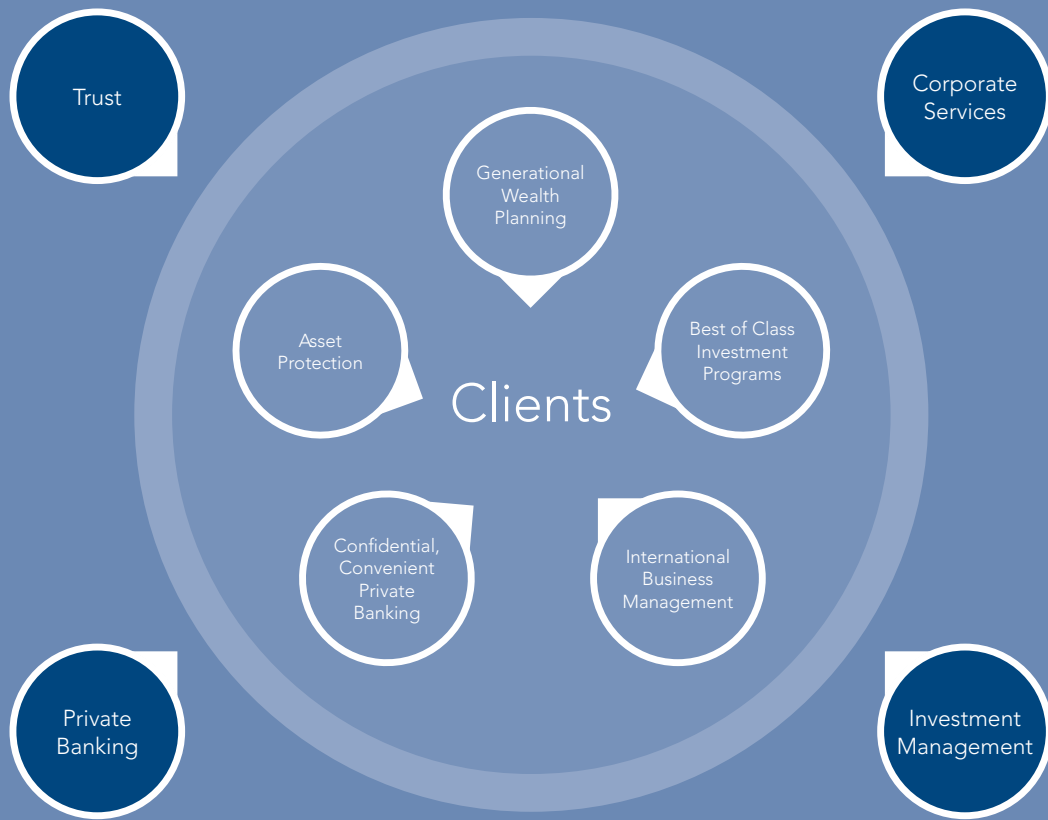


J&T

BANK AND TRUST

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Our Knowledge

Our Solutions

Customized Solutions

OUR CLIENTS

Our clients are diverse and unique but each has one common quality: a need for solutions. J&T Bank and Trust specializes in working with best of class advisors to turn our clients' problems into robust solutions. These solutions are designed to be an integral part of an overall tax, financial or corporate strategy. Service, responsiveness, knowledge, transparency and accountability are the basis of our client relationships. Combining knowledge and expertise with our extensive partnering experience with onshore and offshore advisors makes J&T Bank and Trust an ideal partner for international financial planning.

KNOWLEDGE HIGHLIGHTS

Our ability to excel at creating customized solutions for today's high net-worth client takes advantage of the intellectual capital and insight that comes from working with leading tax advisors and their clients:

- Anticipate and respond to the global financial, legal and tax landscapes that impact the way our clients do business.
- Objectively research and evaluate investment managers and their suitability and assist investors in negotiations with various service providers.
- Advise clients on the effective preservation of their wealth through the implementation of a wide array of asset protection strategies.
- Assist clients in establishing proper business protocols to ensure that active "international business corporations" operate within effective tax planning parameters.

At J&T Bank and Trust, we understand that we will succeed only if our clients do. We have an unwavering commitment to share what we learn with our clients and to infuse everything we do with the knowledge we gain from being a leader in financial services.

A TRUSTED INTERNATIONAL PARTNER

J&T Bank and Trust (and as its predecessor firm, Bayshore Bank & Trust) has operated for over a decade in Barbados providing a range of trust, corporate, investment and banking services specifically designed for high net worth individuals and corporations. It is a member of the J&T Group. J&T Group's international bank network combines the high value service traditions of niche private banks with the investment depth of a world class major financial institution.

The philosophy, research and worldwide services of J&T Bank and Trust are especially designed for investors wanting to ensure the safety of their capital, both within North America and abroad. Our service offering rests on truly exceptional, professional expertise and intensive research that identifies which of the world's legal, tax and investment frameworks provide the most effective wealth preservation strategies. With our significant experience in the banking, trust, insurance and investment management industry, we will examine all aspects of your circumstances as well as the world's current situation to achieve the plan that gives you the most comfort and best results. Together, we can deliver the peace of mind that comes from knowing that you have mapped out a clear path to secure your financial future.

J&T Bank and Trust Principles

Clients

Our clients are unique and distinct. We share their drive to fulfill their ambitions.

Trust

Our clients are our partners. We earn and maintain their trust by acting with the highest professional standards of advice and confidentiality.

Innovation

Solutions come from the rapid application of innovation and inspiration. We use our international knowledge and experience to embrace complexity while eliminating confusion.

Quality

We are a knowledge based company. Continuous development of our people and the application of their professional skills will lead to the highest standards of service and client success.

Trusted International Partner

J&T BANK AND TRUST

J&T Bank and Trust has over 30 employees and approximately \$2 billion of assets under administration and management. We have a network of “best in class” global partners providing correspondent, custodial and investment strategy services. J&T Funds Inc., our Cayman based family of funds, offers asset management by some of the world’s leading asset managers. The J&T Bank and Trust team relies on its professional, operational and legal expertise and experience to design and implement financial management and wealth preservation strategies uniquely tailored to discerning high net worth and corporate clients.

THE J&T GROUP

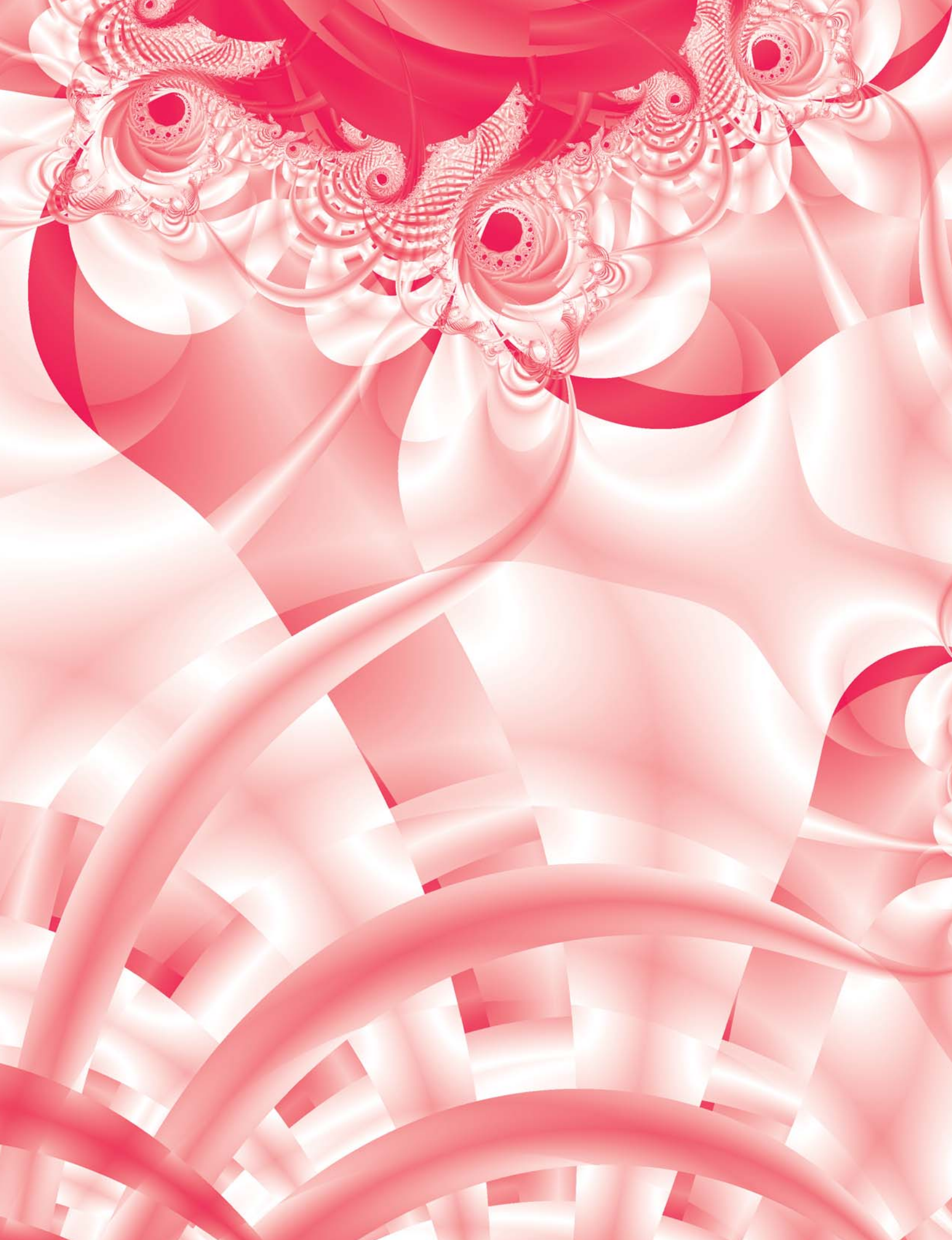
J&T Group (J&T) is a dynamic and rapidly developing group in the EU with total corporate assets of € 4 billion. Main areas of business of the Group include private banking, investment banking, real estate development and power engineering. J&T acquired J&T Bank and Trust (formerly Bayshore Bank and Trust) in May of 2008 to add to its growing group of international banks.

Each of the local banks in the Group are operated and regulated separately and provide the customized structuring and strategies for clients while the global entity uses its negotiating strength to source and execute the best investment solutions for each individual client situation. Strong, independent local management uses its expertise and “on the ground” knowledge to the client’s benefit while taking advantage of the scale and international breadth of the sister banks within J&T Group.

BARBADOS

An exceptionally stable, modern democracy, Barbados is an OECD approved jurisdiction with a long history of rule of law and intellectual property protection.

Ranking 3rd in the Americas on the UN Human Development Index, Barbados’ highly educated work force, world class infrastructure and expanding network of international tax treaties have made it a leading centre for international business and finance. Barbados is the third largest recipient of Canadian foreign direct investment, attracting \$45 billion.



A Comprehensive Trust, Investment and Banking Relationship

J&T BANK AND TRUST

J&T Bank and Trust (and its predecessor firm, Bayshore Bank & Trust,) has differentiated itself for over a decade by providing a comprehensive trust, investment and banking relationship that is customized to the individual needs of each client. Our goal is to provide ultimate flexibility:

- Choice of global investment opportunities and asset classes.
- Choice of investment structures and domiciles. International investments are frequently held through a company, typically an International Business Company, and enjoy the advantages associated with corporate existence: limited liability; separate legal existence from shareholders; and easy transferability of share ownership.
- Choice of the degree of direct involvement that an investor elects to exercise in the portfolio management process – self directed to fully discretionary management.

TRUST SERVICES

An offshore trust is one of the most flexible estate planning and investment vehicles available. Trusts permit complete flexibility in the management, control and ultimate distribution of assets, preservation and protection of wealth, and enhanced confidentiality. Offshore trust structures may also alleviate succession duties, wealth taxes, future hostile claims, forced heirship, exchange controls and probate fees.

TYPICAL STRUCTURES

Trusts have played an integral role in wealth management for centuries providing the mechanism for advanced estate planning structures such as:

- Asset protection trusts that offers strong protection against creditor action
- Estate freeze structures whereby growth in a family company can be held in a trust for future generations
- Inbound structures that facilitate tax efficient asset growth of international holdings and distributions to onshore recipients
- Purpose trusts, such as charitable trusts, used to fulfill a philanthropic goal

TRUST SERVICES IN BARBADOS

Barbados provides three types of trusts that offer unique solutions for our clients' estate and tax planning needs. Working intimately with our clients' tax advisors, J&T Bank and Trust creates customized, carefully executed and properly managed solutions using:

- **International Trusts** are formed under the International Trust Act 1995 these trusts are non-domiciled for tax purposes and provide for Purpose Trusts which are established for the holding of shares or for commercial and international financing transactions.
- **Domestic Trust** are beneficial for residents of tax treaty countries seeking benefits under those treaties, the trust is only taxable on undistributed income. There is no tax on capital gains in Barbados.
- **Offshore Trust** are exempt from all Barbados taxes once certain criteria are met.

J&T Bank and Trust is regulated by the Central Bank of Barbados and must comply with all Anti-Money Laundering regulations and Know Your Client requirements.

THE INTERNATIONAL ADVANTAGE

Barbados has an effective and sophisticated legislative and regulatory environments that is conducive to advanced estate planning and wealth management. Although J&T Bank and Trust uses multiple jurisdictions in order to structure our clients' affairs, Barbados International Trusts offer a good example of the flexibility and advanced features available:

- Exemption from Barbados tax and withholding tax on distributions to non-residents
- Creditors must act within three years of asset transfer to the trust
- Barbados courts will not set aside or vary the trust pursuant to the laws of another jurisdiction
- The trust may be redomiciled freely to another jurisdiction
- 100 year perpetuity period
- Tax planning opportunities using a network of Double Taxation Treaties with countries such as Canada, USA, UK, Switzerland, Mexico and Venezuela
- No forced heirship rules
- No exchange control

WHAT IS A TRUST?

Fundamentally, a trust is a legal relationship between three parties – a Settlor, who establishes the trust and transfers property to it, the Beneficiaries, who enjoy the benefits of the property in the trust and the Trustee who accepts the responsibility of administering the property for the Beneficiaries. The document that defines the obligations of the Trustee to the Beneficiaries is called the Trust Deed.

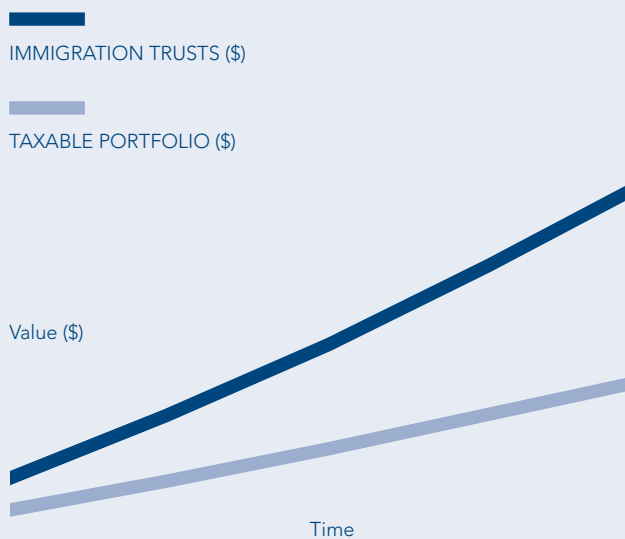
PRIVATE BANKING SERVICES

Since the needs of each investor are unique, J&T Bank and Trust will develop a customized private banking strategy to meet your overall financial goals. Beyond traditional banking services J&T Bank and Trust also provides US\$-denominated credit cards, as well as cash management, multi-currency money market, foreign exchange and term deposit services.

Trusts have existed since the Middle Ages and over that time the fiduciary obligations and duties of care of a Trustee have evolved and strengthened. Jurisdictions such as Barbados reinforce these duties with stringent supervision, strong rule of law and comply with global standards of anti-money laundering and "know your client" requirements.

IMMIGRATION TRUSTS

Canadian legislation permits new immigrants to Canada to hold their assets in an "Immigration Trust" for up to 60 months upon taking up residence in Canada. These discretionary trusts are established outside of Canada and allow for tax free growth of the new immigrant's assets while also providing confidentiality of financial information, asset protection and access to global investment markets.



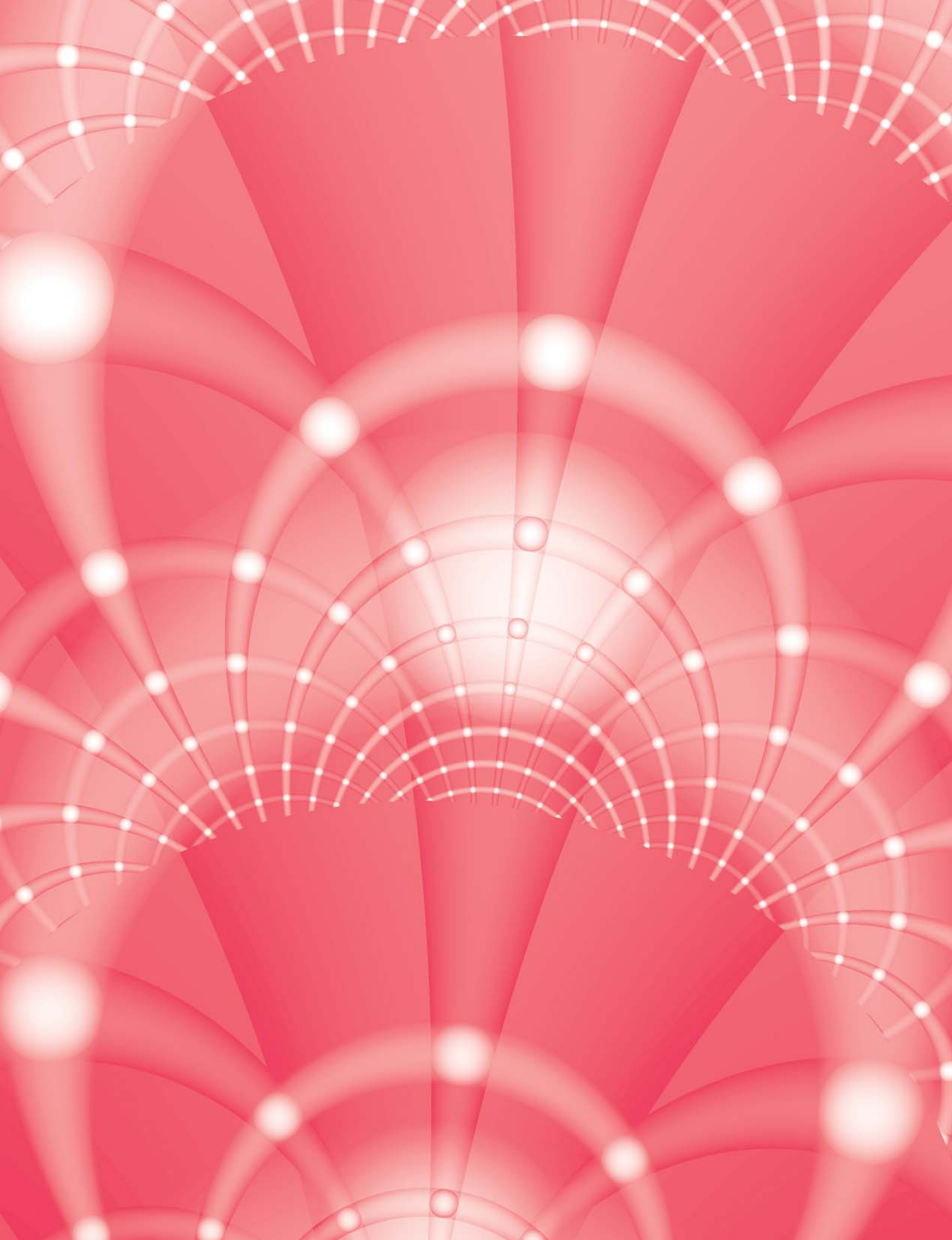
ASSET PROTECTION TRUSTS

A trust involves the legal transfer of assets to a third party, namely the trustee. As such, the trust has become an invaluable tool in protecting high net worth individuals, professionals, business owners and others from future claims against their hard earned wealth.

Establishing a trust internationally, in a jurisdiction such as Barbados, can confer additional benefits such as:

- Shortened time period for creditor action
- Necessity for creditors to use offshore courts
- Strong asset protection legislation in favour of settlor

In addition, trusts can be used to hold the growth class of shares of a family business in an "estate freeze" structure to combine estate planning and asset protection.



Offshore Corporate Solutions Are Our Business

J&T Bank and Trust provides effective corporate services to international clients, both individuals and private and public companies, in carrying on their international business. Our value-added planning services range from consulting to administrative and back office support.

Services may vary from the set up of personal companies to the day to day operations of international business companies in low and zero tax jurisdictions throughout the Caribbean. Barbados with its international treaty network is particularly attractive.

ACTIVE BUSINESS PLANNING

Businesses are expanding into foreign markets and as such, effective “tax minimization planning” has become a key to shareholder success. Advance planning is essential for businesses looking to expand their presence internationally. We are ready to work with you and your advisors to ensure the proper offshore structure is implemented to meet your international business objectives.

CORPORATE STRUCTURE ALTERNATIVES

International investments for high net worth private clients are frequently held through an offshore company, typically an International Business Company (“IBC”). Active business companies often require combinations of different corporate forms such as the following:

- Regular Barbados Domestic Company (RBC) – domestic companies are effective for achieving treaty benefits and offer foreign tax credits and exchange control relief

- Domestic and/or International Society with Restricted Liability (SRL) – hybrid securities useful in the establishment of pass through entities for international investment
- Segregated Cell Company (SCC) – statutorily segregated structure useful to “ring fence” to prevent cross liabilities between segregated portfolios
- Offshore Bank & Trust Company (OBTC) – for high net worth investors, the establishment of an Offshore Bank can be a highly effective structure.

INVESTMENT HOLDING COMPANIES

At J&T Bank and Trust, we recognize the desire of high net worth individuals to seek tax minimization and creditor proofing in the offshore environment. The challenge has been raised in recent years with the introduction by high-tax jurisdictions of stricter offshore trust and investment holding company rules. J&T Bank and Trust has considerable expertise in working with professionals in structuring tax effective offshore trust and corporate vehicles to achieve higher after-tax returns on investments. J&T Bank and Trust can arrange for the creation of the appropriate vehicle in the most suitable offshore jurisdiction, either in the Caribbean or elsewhere, to meet your investment objectives. We establish and provide ongoing management and maintenance of your corporate investment entities.

CORPORATE MANAGEMENT SERVICES

We provide our clients with offshore “mind and management” through management functions carried out by personnel based in Barbados and elsewhere. Through our global network of strategic alliances, we can provide a customized corporate structure that will meet your needs, including the appropriate offshore personnel to manage and administer your offshore entities.

Our full range of Corporate Services include:

- International business planning
- Incorporation and applications for business licenses
- Provision of directors and officers
- Registered business office
- Managing corporate meetings and contracts
- Financial, accounting and administrative services
- Business office services
- Liaison with local auditors
- Immigration services and visa assistance

CORPORATE SECRETARIAL SERVICES

J&T Bank and Trust’s comprehensive range of corporate secretarial services includes acting as incorporator, government licensing of corporations where required, obtaining Barbados Central Bank foreign currency permissions, acting as registered corporate secretary or agent, the provision of offshore resident directors and officers, registered office facilities, corporate records maintenance, required annual meeting attendance and minutes.

CORPORATE ADMINISTRATION SERVICES

We offer a full range of international corporate business services throughout the Caribbean. Our services include everything from maintaining accounting records, financial statement and tax return preparation to purchase ordering and sales invoicing: all the corporate administrative support that a company requires.

WINNING INTERNATIONALLY – THE BARBADOS ADVANTAGE FOR CANADIAN EXPORTERS

The reason to use an international business company (an “IBC”) in Barbados for international active business is simple: boost profits by lowering taxes; profits that can be returned through dividends to increase research and development and corporate reinvestment to enhance international competitiveness. The source of these savings is due to the Barbadian tax regime - profits from international business activity through an IBC in Barbados are taxed at a maximum rate of 2.5% per year sliding down to 1% per year as profits grow. These profits can then be sent back to Canada as a dividend without further taxation.

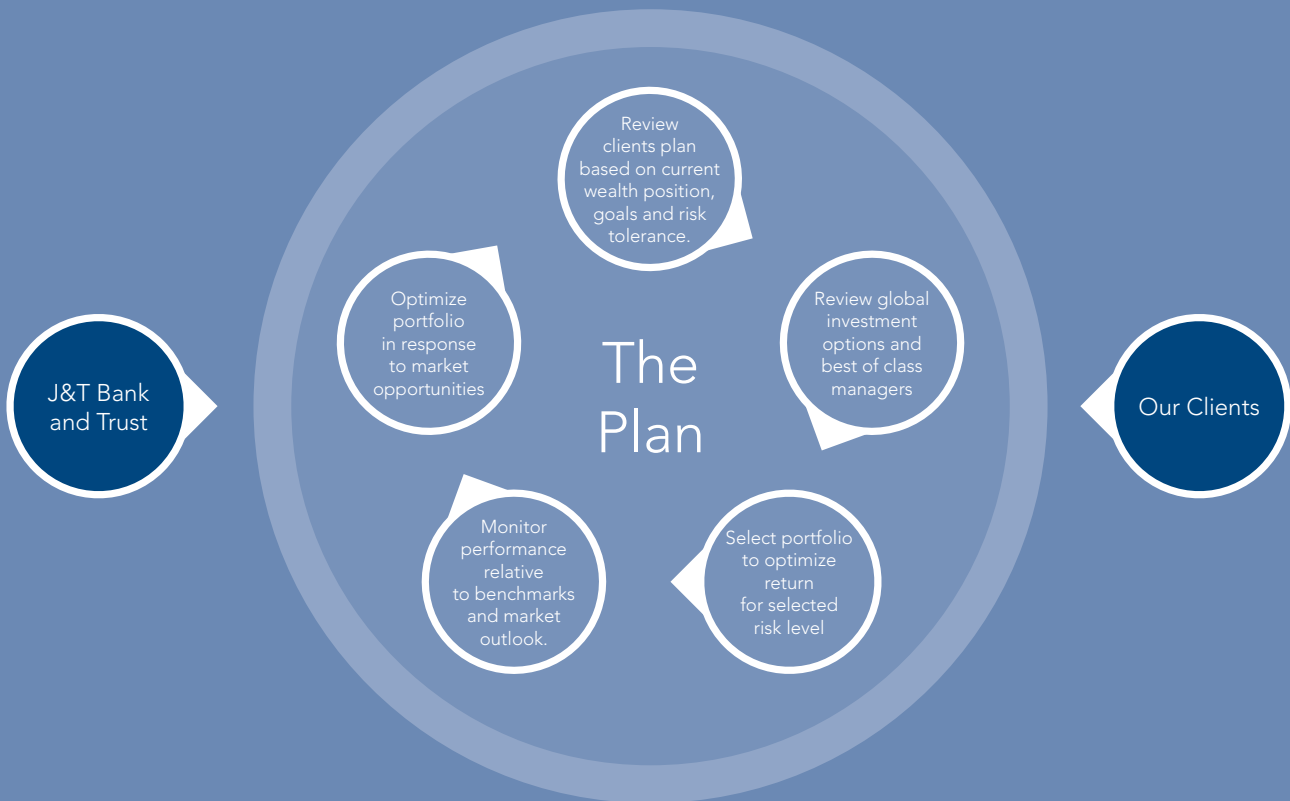
The use of an IBC or any international structure should always be evaluated in consultation with a qualified tax advisor. There are many practitioners who are very familiar with Barbados and all major firms have the expertise and experience to help companies create a workable international plan. J&T Bank and Trust is ready to provide corporate services, banking and accounting services for international business in order to make the establishment and operation of an IBC effective and efficient for the Canadian parent.

	Barbados	Canada
Pre-tax profit	\$ 250,000	\$ 250,000
IBC operating cost ¹	\$ 35,000	nil
Taxable profit	\$ 215,000	\$ 250,000
Tax rate	2.5%	36%
Tax Payable	(\$ 5,375)	(\$ 90,000)
Net Income	\$ 209,625	\$ 160,000

¹ Assumes \$ 25,000 of IBC operating costs plus audit costs of \$ 10,000.

J&T Bank and Trust Portfolio Construction Process

Portfolio management at J&T begins with the plan. The plan is not static but drives a constant process of portfolio optimization for our clients. It is also a dynamic document that is maintained to reflect our clients stage of life, financial well being and long term aspirations.



Global Solutions for Wealth Management

Investment success is more than about products and funds. It is about the plan – each client’s unique roadmap to secure and grow their wealth.

J&T Bank and Trust begins by understanding a client’s financial position, their financial objectives and their risk tolerance. This creates the Investor Policy Statement that defines our client’s investment approach and guides our efforts in shaping a unique financial strategy for them. The Investor Policy Statement is updated on a regular basis and helps us keep track of our clients’ evolving needs and situation.

ASSET ALLOCATION

Asset allocation, the diversification of our client portfolios amongst investment asset classes, investment styles, currencies and countries, is a critical component of maximizing return for the chosen level of risk taken in investing.

Our global reach of funds and investment opportunities allows us to tailor a unique portfolio for each of our clients. This process is centred on the creation of a benchmark that provides the “yardstick” by which we measure success:

- Relative performance of our managers for both risk and return
- Tracking our asset allocation decisions against market expectations
- Refining the client portfolio in keeping with the Investor Policy Statement

SEAMLESS INTEGRATION

A client’s investment portfolio is much more than a static asset. We often manage the most substantial portion of a client’s net worth and the portfolio is a constantly used source of funds for lifestyle, education and other needs. J&T Bank and Trust’s capabilities as a global private bank provide state of the art convenience:

- Online account access and performance reporting
- Wire transfer, foreign exchange and cash management
- \$US-denominated credit cards

OPEN ARCHITECTURE

No single investment manager can meet the needs of all our clients. At J&T Bank and Trust and at our fund family J&T Funds Inc., we select and appoint managers based on the research and evaluation of a global list of candidates.

Our analysts employ a multi-step screening process that uses multiple benchmarks to examine a manager’s absolute, relative and risk-adjusted performance. This unbiased process allows us to select the best managers for our funds and client portfolios.

J&T FUNDS INC.

J&T Funds Inc., our Cayman based family of funds, comprises 17 funds that offer a full range of investment styles, asset class exposures and investment managers. The funds allow us to create well diversified portfolios that offer optimal risk adjusted performance potential using best of class institutional managers.

Swiss Banking with J&T Bank (Switzerland) Ltd.

GLOBAL OPTIONS WITH FULL CONFIDENTIALITY

J&T Bank and Trust as part of the global J&T Group is able to offer Swiss banking services through its independent sister bank, J&T (Switzerland) Ltd. Swiss banking offers a tradition of the strictest confidentiality coupled with the availability of one of the most sophisticated money management markets in the world.

BANKING SERVICES

In addition to offering the stability and security of the world's leading private banking centre, J&T Bank (Switzerland) Ltd. offers banking services that include both investment and credit services.

Investment services include:

- Fiduciary Deposit Services
- Execution services
- Discretionary Management
- Wealth Solutions

Credit services include:

- Lombard loans – Loans provided using portfolio assets as collateral
- Fixed Advances – term loans
- Fiduciary loans – loans facilitated for clients using their funds
- Credit Cards and Bank Guarantees

HIGHEST STANDARDS OF COMPLIANCE

The J&T Group adheres to the highest standards of due diligence and anti-money laundering procedures. J&T Group thus offers seamless access to multi-jurisdictional investment and banking solutions ensuring the maximum of confidentiality for personal and financial information.



BANK AND TRUST

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The stunning pictures on these pages are called fractals. While some visionaries have long intuited the possibility that such fractals would exist, it was only in the early 1980s that the joint forces of extraordinary minds and information technology were able to create these seemingly complex and highly emotional images. Computer-generated as they may be, they remind us of our own environment. We see diamonds, ferns, maelstroms, arcades, trees, clouds. Every fractal represented here is unique. It is hard to believe that they were generated with formulas that are relatively simple and resemble each other. Take one fractal and zoom in on it: you will discover that the same pattern reoccurs in slight variations at every level of detail. Endlessly. It is not surprising that we at J&T Bank and Trust like fractals so much. They represent many of our values. While all human beings resemble each other, they are very distinct individuals with their own goals, ambitions and biographies requiring unique solutions. And while every one of our clients is different, they all know they can expect the same quality of service in slight variations at every level of our collaboration.

