

Structured Products - Equities: Capital at Risk

Financial Markets - Geneva

25.04.2007

Certificat Plus

Product No.	Ccy	Underlying	Issued	Maturity	Cond. Minimum Return	Barrier Level	Barrier Level reached?	Start Level	Underlying's Perf %	Valuation	PAYBACK AT MATURITY *
EMTN3268	EUR	DJ Eurostoxx 50 Index	30.Oct.06	30.Oct.09	9%	2'803.44	NO	4'004.92	9.72	104.94%	109.72%
EMTN3269	USD	S&P 500 Index	30.Oct.06	30.Oct.09	2.5%	964.55	NO	1'377.93	8.61	108.83%	108.61%

Barrier Reverse Convertible

Product No.	Ccy	Underlying	Issued	Maturity	Coupon payment p.a.	Barrier Level	Barrier Level reached?	Start Level	Worst Perf %	Valuation	PAYBACK AT MATURITY *
EMTN3305	GBP	Deutsche Bank, Barclays, BNP Paribas, Wells Fargo	13.Dec.06	13.Dec.07	12.8%	70%	NO	100%	1.04%	105.45%	100.00%
EMTN3313	USD	Citigroup, Deutsche Bank, UBS, Prudential plc	19.Dec.06	19.Dec.07	13.0%	75%	NO	100%	-1.38%	104.01%	100.00%
EMTN3314	EUR	Citigroup, Deutsche Bank, UBS, Prudential plc	19.Dec.06	19.Dec.07	11.9%	75%	NO	100%	-1.38%	103.62%	100.00%
EMTN3315	GBP	Citigroup, Deutsche Bank, UBS, Prudential plc	19.Dec.06	19.Dec.07	13.3%	75%	NO	100%	-1.38%	103.91%	100.00%
EMTN3383	USD	France Tel, Telecom Italia, Vodafone, Verizon Comm.	27.Feb.07	05.Mar.08	17.1%	75%	NO	100%	-3.15%	104.01%	100.00%
EMTN3382	EUR	France Tel, Telecom Italia, Vodafone, Verizon Comm.	27.Feb.07	05.Mar.08	16.0%	75%	NO	100%	-3.15%	103.62%	100.00%
EMTN3384	GBP	France Tel, Telecom Italia, Vodafone, Verizon Comm.	27.Feb.07	05.Mar.08	17.55%	75%	NO	100%	-3.15%	103.91%	100.00%

Please note that valuation is purely indicative and refers to a mid price

* Assuming an unchanged level of the underlying as on the Valuation date