



Flight to Safety following most volatile trading month since 2008!

Investor caution intensifies following the most volatile month since the Lehman aftershock!

There is growing caution among investors, who are being advised to keep winding down portfolio risk, following the most volatile month of trading since the wake of Lehman Brothers' failure in 2008.

The EURO hit a 4 year low against the dollar last month and is down 14% so far this year. Weakness in Europe is expected to continue still, especially after the European Central Bank warned of a "second wave" of loan losses of up to €195 billion over the next 18 months!

The sovereign debt crisis also triggered huge declines in stocks and commodities and hedge funds posted their biggest losses since November 2008! The FTSE also suffered its worst month since March 2009, down 6.6% in May.

PCP's In-Cap Thematic offers investors a safe haven from which to ride out the storm.

High annual coupons provide a guaranteed income for 3 years and potential uncapped returns in year 4 or 5!

In-Cap Thematic

Medium Term EMTN – (5 years maximum)

Issuer 'A' Rated (S&P)

9% - 10% Guaranteed Annual Coupons for 3 years*

Potential for Uncapped Returns in year 4

Significant Downside Protection

Convincing Back testing Results



*** 2 more coupon payouts this month!**

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