

SUPERFUND GARANT IV

THE LINK TO HIGH RETURNS AND SECURITY



PRODUCT FACT SHEET

Superfund Garant IV is the first guaranteed principal product offering from the Quadriga Group. Like all Quadriga Group's investment products, the Garant IV stands for excellence in the world of alternative investments. The Superfund Garant IV builds upon the solid performance and portfolio diversification properties of Quadriga AG, the first product in the Quadriga family. Superfund Garant IV will be positioned to target average annualized returns of 10 – 12 % for an annualized target volatility of around 10 %. The capital guarantee of 140 % of initial investment at maturity will be provided by the AA- rated ABN AMRO Bank.

INVESTMENT OBJECTIVES

Absolute Return

- ▶ target returns of 10 % - 12 % p.a. in bull or bear markets
- ▶ target volatility of 10 % p.a.

High Diversification

- ▶ more than 100 different markets
- ▶ combination of financial and commodity markets

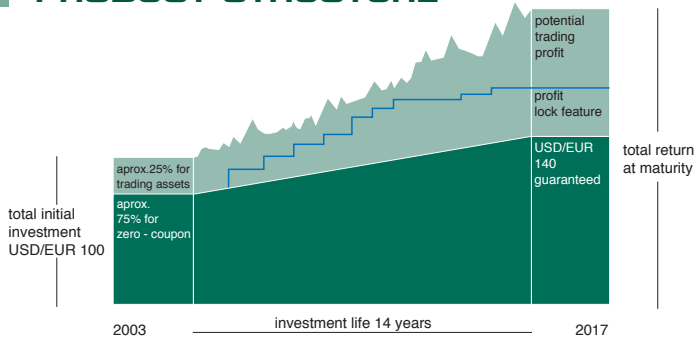
Capital Guarantee with Profit Lock Feature

- ▶ 140 % of initial investment with 14 years maturity provided by ABN AMRO Bank N.V.
- ▶ Profit Lock Feature

Low Correlation

- ▶ to traditional investments
- ▶ to alternative investments

PRODUCT STRUCTURE



The graph shown illustrates the architecture of the Garant IV over time. By achieving the targeted return of 12 % p.a. a theoretical investment of USD/EUR 100,000 would be worth USD/EUR 488,771 at maturity.

BENEFITS FOR THE INVESTOR

Combine Capital Appreciation with Capital Protection

- ▶ Utilize Quadriga's long term investment management expense and track record for appreciating capital for its investors globally
- ▶ Provide 140 % Capital Guarantee by one of the world's most respected names in the financial industry – ABN AMRO

Low minimum Investment with flexible denomination

- ▶ The minimum is set at 15,000 either EUR or USD

Flexibility to choose between Fund Structure and Bond

- ▶ Investment is possible into a Cayman Islands segregated portfolio company (the "Fund") with the
- ▶ minimum investment of USD/EUR 15,000 or
- ▶ Investment into a euroclearable note issued by ABN AMRO that invests directly into the shares of the fund (minimum investment USD/EUR 500,000)

Discretionary Profit Lock Feature

- ▶ A portion of net new trading profits may be locked in and thus utilized to buy additional zero coupon notes to be issued by ABN AMRO

HISTORY

The backbone of the Quadriga Group's success is the advanced technological trading system designed and developed by its founders Christian Halper and Christian Baha. Quadriga started its operation in March of 1996 by launching one of the world's first retail hedge funds in Austria. The ongoing refinement of the trading system, resulted in a fully systematic approach by the end of 1997. Ever since, this system has generated average annual returns of over 30 %, even during down markets.

The global spectrum of traded instruments consists of over 100 futures markets worldwide. Today, Quadriga is uniquely positioned as a global high quality fund manager by striving to achieve excess, absolute returns with low relative volatility and low correlation to traditional and other alternative investments. The two founders still hold 100 percent ownership of Quadriga and employ 120 people in offices worldwide. From the start, the Quadriga Group has dedicated itself to being a leader in the movement towards "retailization" in the hedge fund industry. Seven years and a good half a billion assets under management later, the Group's dedication towards enhancing the portfolios of retail investors continues to grow. The Superfund Garant IV is, perhaps, the greatest example of this dedication and evolution.

Impressive performance and low correlation to traditional investments



Quadriga AG is the group's flagship product and has highlighted the success of Quadriga's investment approach. Over the last six years, this strategy achieved an average annualized performance of 30.7 % for its investors.

All details concerning the performance of the Quadriga AG serve exclusively as a historical presentation of the ability of the trading manager and the Quadriga Group. Past performance is not indicative of future returns. Drawing conclusions with regard to the future performance of Superfund and/or Quadriga investments based upon the past performance of the Quadriga AG is not intended and is improper.

KEY FACTS

The Offering

Superfund Garant IV Segregated Portfolio A (USD)
Superfund Garant IV Segregated Portfolio B (EUR)

Securities class

Shares and capital guaranteed zero coupon notes

Issuer

Superfund Garant SPC

Capital Guarantee Provider

ABN AMRO Bank N.V. At June 2nd 2003, ABN AMRO Bank N.V. had a AA- credit rating from Standard & Poor's

Guarantee of capital

140% of initial investment at maturity date

Minimum Investment

USD 15,000 for the Class A Participating Shares
EUR 15,000 for the Class B Participating Shares

Offering Price

USD 10.00 per Class A Participating Shares
EUR 10.00 per Class B Participating Shares

Minimum Redemption

USD 5,000 for the Class A Participating Shares
EUR 5,000 for the Class B Participating Shares

Minimum Holding

USD 15,000 for the Class A Participating Shares
EUR 15,000 for the Class B Participating Shares

Offering Period

August 25, 2003 – September 30, 2003 with extensions available at the directors' discretion

Sales Charge

There is no sales charge

Management Fee & Incentive Fee

Management Fee: 6 % p.a. *

Incentive Fee: 35 % p.a. *

Protection Fee: 0.50 % p.a. **

Administration Fee: 1 % ***

*based on the value of the trading assets only

** based on the value of the trading assets and the zero coupon notes in respect of the capital guarantee

*** based on the value of the zero coupon only

Performance objective

Performance: 10-12 % p.a

Volatility: around 10 % p.a.

Tenor

14 years

Maturity date

September 30, 2017

Dealing Frequency

Monthly

Investment Manager

Quadriga Trading Management Inc.

Administrator and Trustee

HSBC Financial Services (Cayman) Limited

Custodian

HSBC Financial Services (Cayman) Limited

Common code

Portfolio A: 17430858

Portfolio B: 17430688

ISIN Code

Portfolio A: XS0174308584

Portfolio B: XS0174306885

Reporting

www.superfund.com/garant

Quarterly statements provided by HSBC Financial Services (Cayman)

Limited to the investors Reuters, Bloomberg, Micropal for the Zero Coupon Notes

Redemption notice and fees

Notice at least 15 days before the last business day of the calendar month preceding that redemption date

Redemption fees:

Sep. 30, 2003 – Sep. 30, 2005: 4 %

Oct. 1, 2005 – Sep. 30, 2007: 3 %

Oct. 1, 2007 – Sep. 30, 2009: 1 %

After that – no redemption fee

Visit our homepage at www.superfund.com/garant

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Investors should inform themselves as to (i) the possible tax consequences, (ii) the legal requirements, and (iii) any foreign exchange restrictions or exchange control requirements which they may encounter under the law or regulation of their country of domicile or residence, and which may be relevant to the subscription, purchase, holding and disposal of Shares in the Funds and a beneficial interest in the Trusts (as more fully described in the Explanatory Memorandum).

ABN AMRO BANK N.V. (the "Bank") provides to investors at maturity, 140% capital protection of initial investment subject to certain terms and conditions. Shares redeemed prior to the maturity date do not have the benefit of the 140% capital protection. The Bank has consented to the inclusion of its name in this material in the form and context in which it appears, but has not accepted responsibility for, or approved, any statement herein. The Bank makes no representations or warranties, whether implied or expressed, of whatsoever nature as to, inter alia, the performance of the Shares or the nature or operations of the Company, the Funds or the Trustee (as defined in the Explanatory Memorandum).

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