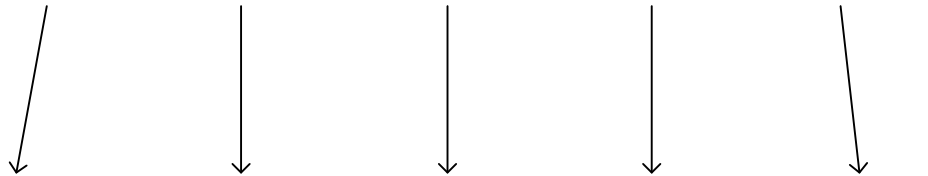
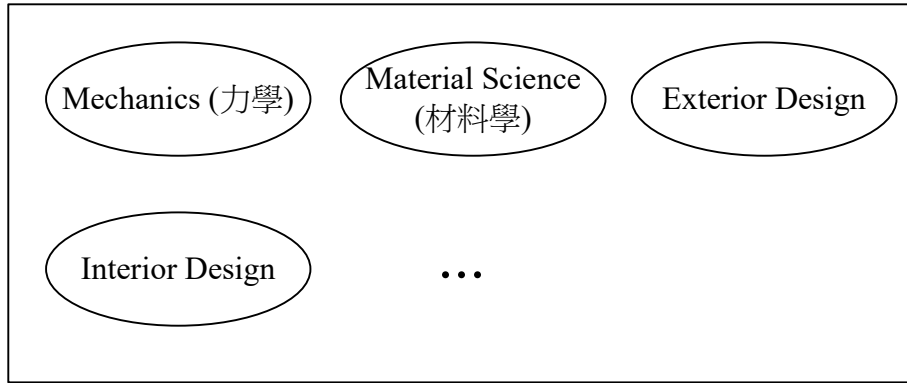


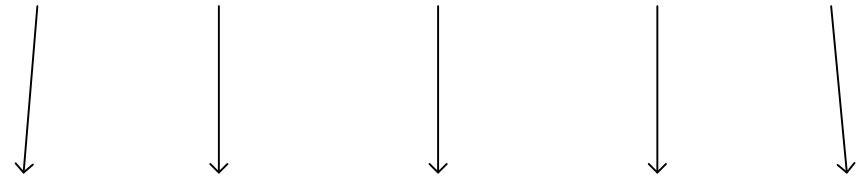
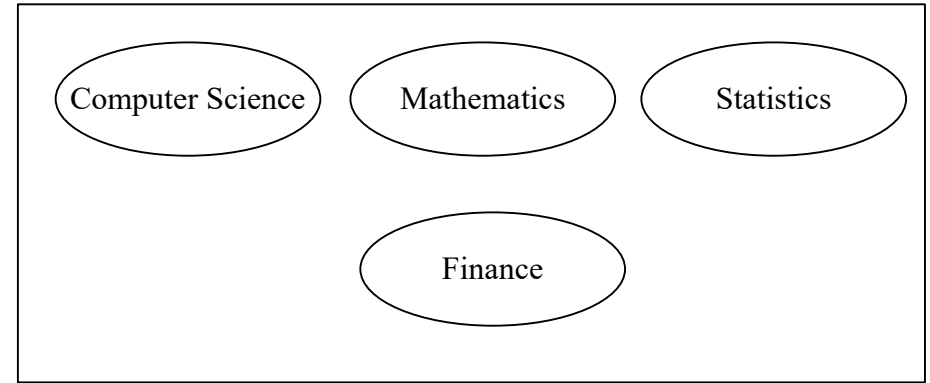
Reason for the term of “Financial Engineering”

Civil Engineering



101 Building Golden Gate Bridge Empire Building Hotel Apartment

Financial Engineering



Convertible Bonds Structured Notes Collateralized debt obligations Rainbow Options Vanilla Options, Futures, or Swaps

❖ **Common business model: Produce or create products with least costs, and sell them with highest prices**