

COMPANY BROCHURE

FOR

ERIC M. P. TANG, INC.

dba PORTFOLIO MANAGEMENT TECHNOLOGY

(CRD Number: 801-52600)

This brochure provides information about the qualifications and business practices of Eric M. P. Tang, Inc. dba Portfolio Management Technology (PMT). If you have any questions about the contents of this brochure, please contact us at 001-415-752-6981 or pmt@pacbell.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about PMT also is available on the SEC's website at www.adviserinfo.sec.gov

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(1) Advisory Business

Portfolio Management Technology (PMT) is an investment consulting firm that specializes in the fixed income markets. The main service of PMT is to provide performance attribution and risk analysis on the client's fixed income portfolios. The portfolios may be managed by an outside manager or may be managed internally by the client. In addition to analyzing the client's portfolio, PMT also provides a review of the latest development in the fixed income market and the relative performance of the various sectors in fixed income.

PMT has been offering this service since 1988. The principal owner of PMT is Eric M. P. Tang who owns 100% of the company.

(2) Fees and Compensations

MONITOR: summarizes risk profile and performance attribution. Fees: \$80,000 (fixed amount) per year for up to 5 portfolios or managers, payable quarterly in advance (negotiable). A 30-day written notice is required for cancellation upon expiration of the contract. Upon termination of the contract, the unused portion of the fee will be refunded to the client within 30 days of the termination.

Customized projects: evaluates other investment advisors or analyzes markets and instruments not normally included in MONITOR. The fee is \$8,000 per day (negotiable) payable after the service is provided.

(3) Performance-Based Fees and Side-by-Side Management

PMT does not currently charge any performance-based fees.

(4) Types of Clients

PMT's clients include corporate pension plans (both defined benefits and defined contributions), family offices of high net worth individuals, and other investment advisory firms. There is no minimum requirement for opening or maintaining an account.

(5) Methods of Analysis

PMT uses proprietary models developed internally to analyze the return and risk of fixed income portfolios. The results of the proprietary models are expressed as statistics and charts and are provided to the clients on a monthly basis. However, given the rapid changes in the market and the reliance on historical data used in the analysis, there is a risk that our statistics and charts may not be able to properly capture all the risks in a portfolio, or to attribute the performance accurately at all times.

Our statistics and charts attempt to provide the following information to our clients:

- quarterly analysis of the relative value and potential risk in the different sectors of the fixed income market
- monthly reports on the return and risk of fixed income portfolios
- fixed income universe includes investment grade, high yield, tax-exempt, international, and emerging markets
- identifies the investment style of managers by comparing their actual historical risk exposure to the components of their alpha
- attributes the sources of return by using daily transactions
- disaggregates each component of return into several layers of detail, down to the securities level

(6) Disciplinary Information

There were no criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which PMT or a management person was convicted of or pled guilty, or is the named subject of a pending criminal proceeding that involves an investment-related business, or was found to have been involved in a violation of an investment-related statute or regulation, or was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting PMT or a management person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

There were no administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority against PMT.

There were no self-regulatory organization proceedings against PMT or a management person.

(7) Other Financial Industry Activities and Affiliations

No management person has any other financial industry activities and affiliations.

(8) Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The staff at PMT is required to comply with the SEC Rule 204A-1. Management persons submit all their personal financial investment activities regularly to the Chief Compliance Officer for review. Staff is prohibited from disseminating or disclosing non-public or other confidential information to any un-authorized person. PMT will provide a copy of our code of ethics to any client or prospective client upon request.

(9) Brokerage Practices

PMT currently does not currently select or recommend broker-dealers for client transactions.

(10) Review of Accounts

Clients receive monthly reports from PMT. The reports include statistics and charts on the performance attribution and risk profile of the portfolios that are analyzed by PMT for the client. The reports will be reviewed by a PMT management person at least once a year, and by request from the client.

(11) Client Referrals and Other Compensations

PMT does not recommend to clients or evaluate for clients' securities, investment products, or investment advisory services.

(12) Custody

PMT does not have any custody of client's assets.

(13) Investment Discretion

PMT currently does not have discretionary authority to make transactions in securities, to select broker or dealer to be used, or to determine the commission rate paid.

(14) Voting Client Securities

PMT does not have any authority to vote on Client's securities.