

BANQUE PRIVEE EDMOND DE ROTHSCHILD GROUP
CALCULATION OF SHAREHOLDERS' EQUITY AT 31 DECEMBER 2008

31.12.2008
 (in CHF '000)

Calculation of shareholders' equity	
Eligible shareholders' equity	
Gross core capital (after deducting own shares)	1'144'407
of which minority interests	
of which "novative" instruments	
(-) statutory deduction	-4'960
(-) other items deductible from core capital	-83'207
= eligible core capital	1'056'240
+ complementary and additional capital and reserves	
(-) other deductions from capital and reserves	
Eligible shareholders' equity	1'056'240
Required shareholders' equity	
Counterparty risks	162'932
- of which price risks arising from equities in the Bank's portfolio	6'007
Risks unrelated to counterparties	16'657
Market risks	56'993
- of which on interest rate instruments (general and specific market risk)	4'062
- of which on equities	5'591
- of which on currencies and precious metals	45'152
- of which on commodities	2'188
Operating risks	117'426
Total	354'008
AS-BIS: additional Swiss requirements for capital and reserves (multipliers)	58'018
Total	412'026
Ratio of assessed shareholders' equity to required shareholders' equity under Swiss law	2.56
BIS ratios in %	
Eligible core capital (including innovative instruments)	20.5%
Eligible shareholders' equity	20.5%