

Calculation of Shareholders' Equity at 31 december 2011

**Banque Privée
Edmond de Rothschild S.A.
Geneva**



**BANQUE PRIVÉE
EDMOND DE ROTHSCHILD**

BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A., GENEVA
CALCULATION OF SHAREHOLDERS' EQUITY AT 31 DECEMBER 2011

31.12.2011
(in CHF '000)

Calculation of shareholders' equity	
Eligible shareholders' equity	
Gross core capital (after deducting own shares)	628'012
of which minority interests	0
of which "novative" instruments	0
(-) statutory deduction	0
(-) other items deductible from core capital	-150'974
= eligible core capital	477'038
+ complementary and additional capital and reserves	65'810
(-) other deductions from capital and reserves	0
Eligible shareholders' equity	542'848
Required shareholders' equity	
Counterparty risks	42'691
- of which price risks arising from equities in the Bank's portfolio	1'395
Risks unrelated to counterparties	13'299
Market risks	10'854
- of which on interest rate instruments (general and specific market risk)	2'740
- of which on equities	2'236
- of which on currencies and precious metals	599
- of which on commodities	4'738
Operating risks	36'462
Total	103'306
AS-BIS: additional Swiss requirements for capital and reserves (multipliers)	32'819
Total	136'125
Ratio of assessed shareholders' equity to required shareholders' equity under Swiss law	399%
BIS ratios in %	
Eligible core capital (including innovative instruments)	28.0%
Eligible shareholders' equity	31.9%