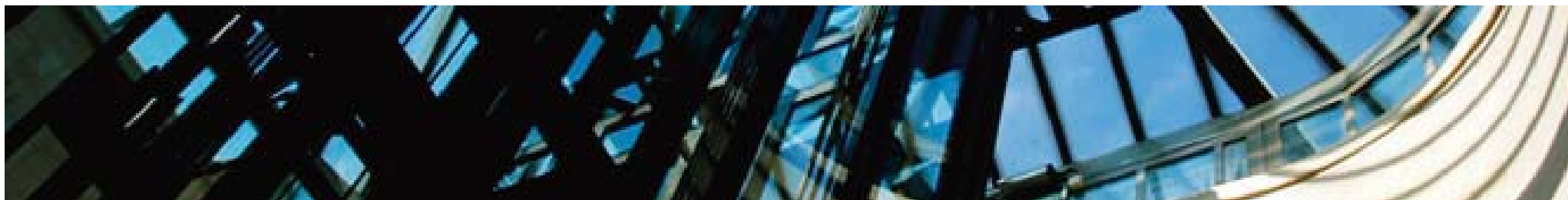


Calculation of Consolidated Shareholders' Equity at 31 december 2011

Appendix

**Banque Privée Edmond de Rothschild
Group**



**BANQUE PRIVÉE
EDMOND DE ROTHSCHILD**

BANQUE PRIVEE EDMOND DE ROTHSCHILD GROUP
CALCULATION OF CONSOLIDATED SHAREHOLDERS' EQUITY AT 31 DECEMBER 2011
APPENDIX

Geographic breakdown of counterparty risk (in CHF '000)

Credit commitments	Switzerland	Europe	Caribbean	North America	Latin America	Asia	Africa	Oceania	Total ex metals
Balance sheet / claims:									
Cash and other liquid assets	2'479'351	821'021	0	237	8	1	0	0	3'300'618
Due from banks	215'069	6'991'289	3'220	152'213	329	27'088	102	2'500	7'391'811
- of which repo	75'152	4'679'653	0	0	0	0	0	0	4'754'805
Due from customers	118'082	848'186	247'336	37'382	20'248	40'962	19'556	8'016	1'339'768
Mortgage loans	8'314	2'900	0	0	0	0	0	0	11'214
Money market paper / Trading portfolios									
Financial investments / Holdings	143'083	132'860	5'208	15'973	3'844	5'146	0	17'252	323'367
Other assets	27'785	68'643	12'316	425	287	796	9	1	110'262
Positive replacement values	63'923	258'077	14'573	4'342	310	949	364	2'179	344'719
Off-balance sheet									
Contingent liabilities /									
Credit commitments	70'936	42'620	36'663	2'550	3'881	1'780	3'416	1'065	162'911
Irrevocable liabilities	6'700	7'904	0	0	0	0	0	0	14'604
Liabilities for unpaid-in capital	2'309	39	0	0	0	0	0	0	2'347
Additions ("add-on")	57'917	105'707	8'363	1'547	397	490	258	778	175'457
Total at 31.12.2011	3'193'470	9'279'247	327'680	214'669	29'304	77'213	23'706	31'791	13'177'079
Total at 31.12.2010	2'741'178	8'321'099	411'470	197'569	18'183	90'247	32'404	41'095	11'853'245

BANQUE PRIVEE EDMOND DE ROTHSCHILD GROUP
CALCULATION OF CONSOLIDATED SHAREHOLDERS' EQUITY AT 31 DECEMBER 2011
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Breakdown of counterparty risk by contract partner or sector (in CHF '000)

Credit commitments	Central governments and central banks	Banks and brokers	Due from public corporations	Companies	Retail	Equities	Other exposure	Total ex metals
Balance sheet / claims:								
Cash and other liquid assets	3'288'001	0	0	0	0	0	12'617	3'300'618
Due from banks	1'416'173	5'974'195	0	1'443	0	0	0	7'391'811
- of which repo	0	4'754'805	0	0	0	0	0	4'754'805
Due from customers	0	0	5'705	666'602	662'158	0	5'303	1'339'768
Mortgage loans	0	0	0	529	10'685	0	0	11'214
Money market paper / Trading portfolios								
Financial investments / Holdings	71'957	85'017	14'699	101'747	0	38'260	11'686	323'367
Other assets	146	13'211	0	24'018	351	0	72'537	110'262
Positive replacement values	0	83'320	87	235'277	25'616	0	418	344'719
Off-balance sheet								
Contingent liabilities /								
Credit commitments	0	65'488	1'841	43'453	51'994	0	134	162'910
Irrevocable liabilities	0	0	6'700	0	7'904	0	0	14'604
Liabilities for unpaid-in capital	0	0	0	2'347	0	0	0	2'347
Additions ("add-on")	0	110'190	115	49'344	15'705	0	102	175'457
Total at 31.12.2011	4'776'278	6'331'421	29'147	1'124'761	774'414	38'260	102'798	13'177'079
Total at 31.12.2010	955'440	8'950'468	24'824	953'543	804'066	40'621	124'283	11'853'245

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Breakdown of counterparty risk by weighting (in CHF '000)

Statutory risk weightings

Credit commitments	0%	20/25%	35%	50%	75%	100%	125%	150%	250%	Total ex metals
Balance sheet / claims:										
Cash and other liquid assets	3'300'618	0	0	0	0	0	0	0	0	3'300'618
Due from banks	6'170'978	1'143'539	0	74'089	0	3'205	0	0	0	7'391'811
- of which repo	4'754'805	0	0	0	0	0	0	0	0	4'754'805
Due from customers	753'501	44'477	0	285	88'050	453'455	0	0	0	1'339'768
Mortgage loans	2'268	0	0	0	0	8'946	0	0	0	11'214
Money market paper / Trading portfolios										
Financial investments / Holdings	69'956	130'845	0	57'855	0	37'324	0	27'387	0	323'367
Other assets	600	13'598	0	8	206	95'850	0	0	0	110'262
Positive replacement values	213'865	45'847	0	26'689	1'078	57'239	0	0	0	344'719
Off-balance sheet										
Contingent liabilities /										
Credit commitments	77'083	4'333	0	57'822	6'325	17'349	0	0	0	162'911
Irrevocable liabilities	0	6'700	0	0	0	7'904	0	0	0	14'604
Liabilities for unpaid-in capital	0	0	0	0	0	2'347	0	0	0	2'347
Additions ("add-on")	34'864	55'945	0	51'575	584	32'489	0	0	0	175'457
Total at 31.12.2011	10'623'733	1'445'284	0	268'323	96'242	716'109	0	27'387	0	13'177'079
Total at 31.12.2010	7'962'927	2'407'441	0	480'734	105'294	869'114	0	27'735	0	11'853'245

BANQUE PRIVEE EDMOND DE ROTHSCHILD GROUP
CALCULATION OF CONSOLIDATED SHAREHOLDERS' EQUITY AT 31 DECEMBER 2011
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Counterparty risk / mitigation of counterparty risk (in CHF '000)

Credit commitments	Secured by recognised financial collateral	Secured by other collateral and credit derivatives	Mortgage collateral	Other	Unsecured	Total ex metals
Balance sheet / claims:						
Cash and other liquid assets 1)	0	0	0	0	3'300'618	3'300'618
Due from banks 2)	4'754'805	0	0	0	2'637'006	7'391'811
- of which repo	4'754'805	0	0	0	0	4'754'805
Due from customers	790'329	44'737	0	33'521	471'182	1'339'768
Mortgage loans	0	0	11'207	0	7	11'214
Money market paper / Trading portfolios						
Financial investments / Holdings	0	0	0	0	323'367	323'367
Other assets	452	365	0	1	109'444	110'262
Positive replacement values	213'577	3'885	0	288	126'968	344'719
Off-balance sheet						
Contingent liabilities /						
Credit commitments	75'429	1'854	0	764	84'864	162'911
Irrevocable liabilities	0	0	0	0	14'604	14'604
Liabilities for unpaid-in capital	39	0	0	0	2'309	2'347
Additions ("add-on")	34'283	0	0	581	140'593	175'457
Total at 31.12.2011	5'868'914	50'840	11'207	35'156	7'210'962	13'177'079
Total at 31.12.2010	8'668'247	29'374	14'177	151'523	2'989'924	11'853'245

1) of which unsecured KCHF 3'288'001 with the Swiss National Bank and Central Bank of Luxembourg (deposit accounts).

2) of which unsecured KCHF 1'416'173 with the Central Bank of Luxembourg (term accounts).