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PRESS RELEASE  
MONDAY, 4 MARCH 2013

## Consolidated results of the Banque Privée Edmond de Rothschild (BPER) Group at 31 December 2012

**The BPER Group's assets under management totalled CHF 101.6 billion at end-December 2012, up 5.4% on the year-earlier level. Our capital ratio was nearly 30%.**

Net inflows of fresh money amounted to CHF 2.5 billion.

Net profit came to CHF 66.4 million, compared with CHF 125.1 million at end-2011. The reasons for this drop were twofold.

To begin with, our revenues were heavily impacted by lower yields on deposits, thinner trading volume, market trends that failed to benefit our asset mix and a smaller contribution from our investment funds division.

At the same time our expenditure rose as a consequence of one-time restructuring costs and the large investments involved in opening our Hong Kong branch and upgrading our IT systems. On the other hand, we were able to keep our personnel expenses stable and cap our other cost items.

### **Growth and new business plan set to continue**

The Edmond de Rothschild Group is currently implementing a new business strategy designed to harmonise our organisational structure and speed up our growth, in Switzerland and abroad, in an environment marked by a squeeze on revenues and mounting regulatory pressure. The plan gravitates around a number of priorities that include capitalising on the world-renowned Edmond de Rothschild brand and maintaining a determined, pragmatic focus on the Group's core businesses of **private banking and asset management** throughout Europe and the rest of the world.



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More to the point, the Group's new business strategy will enable us:

- ✓ to ramp up the growth of our assets under management
- ✓ to speed up the extension of our geographic coverage
- ✓ to structure our asset management division
- ✓ to achieve better organisational efficiency through tighter cost controls
- ✓ to manage human resources more dynamically.

### **Capital ratio**

The BPER Group can claim a particularly healthy, liquid balance-sheet featuring conservative risk management and solid financial foundations. This is illustrated by our ratio of eligible capital to risk-weighted positions as defined by FINMA, which works out to 29.5%.

### **Dividend**

The Board of Directors will propose a dividend totalling CHF 56.2 million at the ordinary General Meeting of shareholders on 26 April 2013.

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#### ***About the Edmond de Rothschild Group***

The Edmond de Rothschild Group is an independent, family-controlled financial group focused on private banking and asset management. It was established in 1953 and since 1997 has been presided over by Baron Benjamin de Rothschild, son of the founder. The Group has over CHF 150 billion of assets under management and 2,900 employees spread across 30 offices, branches and subsidiaries throughout the world.

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