
THE WEALTH MANAGEMENT INDUSTRY IN EUROPE, MIDDLE EAST AND AFRICA

**Sample entries of wealth management
companies from selected countries**



HIGHWORTH
RESEARCH

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Sample Profiles for the Wealth Management Industry EMEA

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 5000
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DIRECTORS' NAMES AND JOB TITLES

Mr Erik Dralans, *Chief Executive Officer*
 Mr Michael Jonker, *Managing Director*
 Mr Jan Op de Beeck, *Managing Director*
 Mr André Vanden Camp, *Managing Director*
 Mr Guy Beniada, *Managing Director*
 Mr Guy de Marnix, *Head of Private Banking, ING Belgium*

ANALYSIS OF BUSINESS

ING Belgium has been part of ING Group since 1998. Before 2003, ING Belgium was called BBL, Banque Bruxelles Lambert, which was the result of a former merger. Banque de Bruxelles and Banque Lambert were merged on 30 June 1975 to form Banque Bruxelles Lambert (BBL). The holding companies of these two institutions were merged in 1972.

At the beginning of 1998, BBL became a wholly-owned subsidiary of ING Group. At the Extraordinary general meeting of 17 April 2003, BBL's shareholders decided to change its registered name to ING Belgium SA/NV.

ING Belgium is a subsidiary of ING Group. ING is an internationally operating financial institution with a staff of 120,000 offering products and services to 75 million customers in over 50

countries in the areas of banking, insurance and asset management through the distribution channels chosen by customers.

ING Belgium has grouped retail and private banking together in the same business line. This structure, allows the bank to maximise synergy between the two types of activity, via its branches and alternative channels.

ING Private Banking is headquartered in Belgium and has eight other offices in the country. ING Private Banking offers Investment Advice through its two core methods which are Discretionary Management and Advisory Mandates. Multi Management is also offered which is dedicated to researching, selecting and monitoring appropriate funds and managers for clients' portfolios. Absolute Return service involves having access to top performing hedge funds and professional risk management. ING Private Banks offers Credit Solutions through bridge financing, mortgage loans and credit.

Its other Wealth Management Services include pension planning, real estate, general banking, art management, family office, estate planning, alternative investments, specialised insurance, trusts & foundations and corporate services.

The financial figures below for Total Assets represent ING Group overall. The Pre-tax Profit figures correspond to ING Belgium.

SUMMARY FINANCIAL STATEMENT

	2007	2006
	(€)	(€)
<i>Pretax profit:</i>	999 million	1,061 million
<i>Total assets:</i>	1,313 billion	1,226 billion

YEAR FOUNDED

1998

REGULATOR

Banking, Finance & Insurance
Commission

SERVICES OFFERED

- *Asset protection* – Pensions; Family Office Services; Foundations; Trusts
- *Banking Services* – Credit Products; Mortgages
- *Investment management* – Advisory Management; Hedge Funds; Discretionary Management; Real Estate
- *Other Services* – Art Management

HSBC Private Bank France**MAIN ADDRESS**

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<http://www.hsbcprivatebankfrance.com>

PARENT COMPANY

HSBC Group

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France

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Web: <http://www.hsbcprivatebank.com>

DIRECTORS' NAMES AND JOB TITLES

Mr Stephen K Green, *Chairman*

Mr Peter Widmer, *Vice-Chairman*

Mr Indu Chandaria, *Director*

Mr Michel Elia, *Director*

Mr Charles-Henri Filippi, *Director*

Mr Adrian HC Fu, *Director*

Mr André Kudelski, *Director*

Mr Christopher Meares, *Director*

Mr Youssef A Nasr, *Director*

Dr. Sieghardt Rometsch, *Director*

Mr David Shaw, *Director*

Mr Bernard Sabrier, *Advisor to the Board*

Mr Jean Michel Starck, *Deputy Director,*
HSBC Private Bank

MANAGEMENT NAMES AND JOB TITLES

Mr Peter Boyles, *CEO of HSBC France*

Mr Christophe De Backer, *Deputy CEO of*
HSBC France

ANALYSIS OF BUSINESS

The HSBC Group is a large banking and financial services organisation, with international network companies around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. The Group is headquartered in London and is the parent company to HSBC Private Bank.

HSBC Private Bank is the marketing name for the private banking business conducted by the principal private banking subsidiaries of the HSBC Group worldwide. The HSBC Private Banking entities provide private banking and trustee services to high net worth

individuals and their families in more than 90 locations in 37 countries. HSBC Private Bank employs more than 6,500 staff worldwide.

On 1 October 2003, the four private banking subsidiaries of the CCF Group, Banque du Louvre, Banque Eurofin, CCF Banque Privée Internationale and HSBC Republic, merged to become a large private bank in France; HSBC Private Bank France. HSBC Private Bank is headquartered in Paris and has offices in Bordeaux, Lyon and Marseille.

HSBC Private Bank offers a range of solutions to meet the needs of high net worth individuals through its discretionary and advisory asset management services and its teams at Louvre Gestion. The Private Bank in France has four core areas of expertise which are Portfolio Management, Mutual Fund Management, Wealth Planning and Banking Services. It also offers family office services, stock options, life insurance, hedge funds, structured products and private equity.

HSBC Private Bank France, through its Family Office services, provides wealth planning, tax efficiency, the transmission of assets to subsequent generations, definition of investment strategies, the implementation of philanthropic initiatives, advice on the acquisition and sale of goods and the setting up of customised financial products and multi manager portfolios.

Louvre Gestion is HSBC Private Bank France's asset management arm. Its services comprise fund selection, multi management, equities, fixed income, net asset values and funds information and performance.

Charles Henri Filippi retired from his executive positions as CEO of HSBC France and of Group Managing Director of HSBC Holdings on 1 September 2007.

However, he continues as non-executive Chairman of HSBC France. Peter Boyles has succeeded Mr Filippi as CEO of HSBC France. Christophe de Backer has been appointed as Deputy CEO.

In October 2007, four private bankers were appointed at HSBC Private Bank in France to improve its service to high net worth clients. The appointments were made to Gurval Poirier, Regis Brochot, Isabelle Dame-Labat and Andrea Rosselli Del Turco. Financial highlights below are for HSBC Private Banking Holdings (Suisse) SA which is the principal holding company for the HSBC Group's private banking business.

SUMMARY FINANCIAL STATEMENT

	2006	2005
	(\$ '000)	(\$ '000)
<i>Pretax profit:</i>	1,019,3683	932,591
<i>Total assets:</i>	72,571,402	60,986,213
<i>Assets under management (Private bank):</i>	7.5 billion	

YEAR FOUNDED

2003

REGULATOR

Banque de France

SERVICES OFFERED

- *Asset protection* – Family Office Services; Tax Planning; Insurance Products; Philanthropy Services
- *Banking Services* – Mortgages; Current Accounts
- *Investment management* – Advisory Management; Asset Allocation Strategies; Hedge Funds; Bonds; Mutual Funds; Derivatives; Discretionary Management; Equities; Structured Products; Private Equity; Fixed Income Funds; Foreign Exchange

Unicredit Private Banking

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PARENT COMPANY

Unicredito Italiano SpA

DIRECTORS' NAMES AND JOB TITLES

Mr Luigi Guidobono Cavalchini Garofoli,
Presidente

Mr Cesare Bioni, *Vice presidenti*

Mr Fabrizio Caraccia, *Vice presidenti*

Mr Candido Fois, *Vice presidenti*

Mr Dario Frigerio, *Vice presidenti*

Mr Fabrizio Benintendi, *Consiglieri*

Mr Guidalberto di Canossa, *Consiglieri*

Mr Lorenzo Gianotti, *Consiglieri*

Mr Andrea Grosso, *Consiglieri*

Mr Lionello Jona Celesia, *Consiglieri*

Mr Stefano Piperno, *Consiglieri*

Mr Marco Radice, *Consiglieri*

Mr Luca Remmert, *Consiglieri*

Mr Giancarlo Sangalli, *Consiglieri*

Mr Renzo Ivo Signorini, *Consiglieri*

Mr Francesco Slocovich, *Consiglieri*

Mr Giuseppe Tardivo, *Consiglieri*

Mr Mario Tonini, *Consiglieri*

MANAGEMENT NAMES AND JOB TITLES

Mr Dario Frigerio, *Amministratore*
Delegato

Mr Dario Prunotto, *Direttore Generale*

Mr Giuseppe Di Sisto, *Responsabile*
Private Banking

MINIMUM ASSET VALUE REQUIRED PER CLIENT

€ 500,000

NUMBER OF RELATIONSHIP MANAGERS

600

ANALYSIS OF BUSINESS

UniCredit Private Banking is the private banking arm of the UniCredit Group, a financial services provider headquartered in Milan, Italy. However private banking is run from a head office in Turin, Italy. The group is the second largest financial group in Italy behind the newly formed Intesa Sanpaolo group. The private banking subsidiary was established in 2003 as a separate wholly owned subsidiary when the bank reshuffled its banking structure. Private banking is offered by UniCredit in the north of Italy and Europe and under its operating name of Banca di Roma in the south of Italy.

The bank offers private banking to high net worth individuals and is run through local offices as well as being coordinated centrally in Turin; clients also have access to international investment through the groups various global subsidiaries. Customers are offered traditional banking services such as a high interest current account, credit products and credit cards. Alongside this the bank runs portfolio and investment management, tax and estate planning and real estate investment. Clients can also access the banks art advisory service this includes advice on art investment as well as help with the logistics of purchasing art.

SUMMARY FINANCIAL STATEMENT

	2006
	(\$US m)
<i>Pretax profit:</i>	10,813
<i>Total assets:</i>	1,084,267

YEAR FOUNDED

2003

REGULATOR

Banca d'Italia

SERVICES OFFERED

- *Asset protection* – Estate Planning; Tax Planning; Insurance Products; Trusts
- *Banking Services* – Card Services; Deposits; Credit Products; Mortgages; Current Accounts
- *Investment management* – Advisory Management; Hedge Funds; Bonds; Mutual Funds; Discretionary Management; Real Estate
- *Other Services* – Art Advisory

BLOM Bank SAL

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PARENT COMPANY

BLOM Bank Group

SUBSIDIARIES AND ASSOCIATED COMPANIES RELATED TO PRIVATE BANKING

- BLOM Bank (Switzerland) SA
- BLOMinvest Bank SAL

DIRECTORS' NAMES AND JOB TITLES

Mr Saad Azhari, *Chairman and General Manager*
Sheikh Ghassan Shaker, *Director*
Mr Mohamed Jaroudi, *Director*
Mr Fouad El-Bizeri, *Director*

Sheikh Salim Boutros El- Khoury,
Director

Mr Joseph Emile Kharrat, *Director*
Mr Nicolas Nicolas Saade, *Director*
Mr Youssef Selim Takla, *Director*

MANAGEMENT NAMES AND JOB TITLES

Mr Saad Azhari, *Chairman and General Manager*
Mr Habib Rahal, *General Manager*
Mr Amr Azhari, *Assistant General Manager*
Sheikh Fahim Moadad, *Chairman's Advisor*
Mr Fawaz Kayal, *Chairman's Advisor*
Mr Elias Aractingi, *Chairman's Advisor*
Mr Georges Sayegh, *General Management Consultant*
Mr Adnan Sallakh, *General Management Consultant*

ANALYSIS OF BUSINESS

BLOM Bank SAL is an Arab banking group headquartered in Beirut, Lebanon. The banks home market is Lebanon, but it also operates in France, Switzerland, Cyprus and throughout the Arab Middle East. The group is one of the largest banking organisations in Lebanon and owns a number of subsidiaries in all areas of banking. In 1996 the group acquired Banque Banorabe, which included the Swiss private bank Banque Banorabe (Suisse), this was subsequently renamed BLOM Bank (Switzerland) with the group's 2006 rebranding strategy.

Private banking is offered to customers through two of the banks subsidiaries, BLOMINVEST Bank and BLOM Bank (Switzerland). Customers are offered portfolio and investment management as well as mutual funds and brokerage services.

SUMMARY FINANCIAL STATEMENT

	2007 (LBP millions)	2006 (LBP millions)
<i>Pretax profit:</i>	367,160	321,635
<i>Total assets:</i>	25,072,785	21,436,326

REGULATOR

Banque du Liban

SERVICES OFFERED

- *Asset protection* – Tax Planning
- *Banking Services* – Card Services; Deposits; Credit Products; Current Accounts
- *Investment management* – Advisory Management; Foreign Exchange; Mutual Funds; Discretionary Management

Bank Insinger de Beaufort N.V.**MAIN ADDRESS**

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Insinger de Beaufort is a private, institutional and corporate banking service provider and was formed in 1985. Its offices are based in The Netherlands, the UK, South Africa and Italy. It is an Anglo-Dutch bank offering a range of specialist financial services. The bank offers many options to institutional investors ranging from fund manager selection to direct investment.

Within its Private Banking division, services offered are related to private equity, asset structuring, real estate, civil law notarial matters and tax legislations are offered.

Insinger de Beaufort's gross income in 2006 was €89.1 million and assets under management amounted to €6.3 billion in 2006.

In August 2007, Insinger de Beaufort said that its net profits fell more than 50% year on year to 2.9 million in the first half of 2007. The bank said in a statement that higher operating and staff costs burdened net profit. Assets under management rose 9% to 6.9 billion from the year end 2006 position. Net new money contributed around a third of the rise with the rest driven by market rises. The bank also hired corporate financiers from ING to advise on its strategic options.

SUMMARY FINANCIAL STATEMENT

2006
(€)

Assets under management (Private bank): 6.9 billion

YEAR FOUNDED

1985

REGULATOR

De Nederlandsche Bank NV

SERVICES OFFERED

- *Asset protection* – Estate Planning; Family Office Services; Philanthropy Services; Foundations; Tax Planning; Trusts
- *Banking Services* – Card Services; Credit Products; Current Accounts
- *Investment management* – Advisory Management; Private Equity; Structured Products

GarantiBank International N.V

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1017 DR
Netherlands

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Email: info@garantibank.eu

Web: http://www.garantibank.eu

PARENT COMPANY

Garanti Bank Turkey

DIRECTORS' NAMES AND JOB TITLES

Mr Bahadr Ate, *Chief Executive Officer*

Mr Marc Padberg, *Managing Director*

Mr Oral Draman, *Executive Director, Trade Finance*

Mrs Özgen Etker-Simons, *Executive Director, Treasury & Private Banking & Financial Institutions*

Mr Sertaç Kanan, *Executive Director, Credits*

ANALYSIS OF BUSINESS

GarantiBank International N.V (GBI) is based in Amsterdam. It was established on 3 October 1990 and started its operations in April 1991. GBI is owned by Garanti Bank Turkey. GBI has branches in Germany and Romania and representative offices in Turkey (Istanbul), China (Shanghai), Kazakhstan (Almaty) and Ukraine (Kiev). There are 152 employees employed in The Netherlands and 320 employees in the foreign branches.

GarantiBank International NV is divided into trade finance, private banking, treasury, structured finance, financial institutions, risk management, retail banking, credits, operations, financial control and reporting, information and communication technology.

In trade finance, GBI provides transactional commodity finance solutions, structured trade finance and syndication solutions to clients and counterparties. The Bank offers a range of Private Banking services to an exclusive group of high net-worth individual and institutional clients, with particular expertise and emphasis on Turkey. It also offers retail banking services in Germany and Netherlands.

Private Banking Services include government bonds, corporate bonds, equities, exchange traded funds, Foreign Exchange Spot, Forward and Currency Swaps, Non-Deliverable forwards, Margin Trading, TRY deposits, hard currency deposits, investment funds, structured currency deposits, options, futures, commodities and portfolio loans.

SUMMARY FINANCIAL STATEMENT

	2006	2005
	(€ '000)	(€ '000)
Total assets:	2,623,766	2,279,566

YEAR FOUNDED

1990

REGULATOR

De Nederlandsche Bank NV

SERVICES OFFERED

- *Banking Services* – Deposits
- *Investment management* – Advisory Management; Foreign Exchange; Bonds; Commodities; Discretionary Management; Equities

Banco Privado Português, S.A

MAIN ADDRESS

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Web: www.bpp.pt

DIRECTORS' NAMES AND JOB TITLES

Dr. Joao Oliveira Rendeiro, *Chairman*

Dr. Paulo Guichard, *CEO*

Dr. Salvador Fezas Vital, *Executive Director*

Dr. Fernando Lima, *Executive Director*

Mr Luiz Vasconcellos, *Non-Executive Director*

ANALYSIS OF BUSINESS

Banco Privado Português, S.A. (BPP) is a financial institution in the Specialised Banking sector in Portugal. It has a share capital of €125 million and equity of €150 million under the holding company, Privado Holding, which has around €200 million in equity. The Bank has almost €2 billion in assets under management. The bank has its head office in Lisbon. It has begun to internationalise, and now has branches in Spain and has opened offices in Sao Paulo, Brazil and in South Africa.

BPP focuses its business in Asset Management, with a core business area in Private Banking. Its other two business

areas are Corporate Advisory and Private Equity. PCapital SGPS, S.A. is in collaboration with Banco Privado, and undertakes all of the Private Equity initiatives in the Privado Holding Group.

The Private Equity area has been one of the Group's main sources of growth and the investments made in the last decade have generated returns of over 50% (annualised) for its investors.

Within Corporate Advisory, the department focuses on exploring local and cross border business opportunities in the Strategic Geographic Triangle where Banco Privado operates.

Private Banking at BPP is also known as Global Wealth Management which includes financial assets, art, real estate and tax consultancy among others.

During 2006, Private Banking grew very significantly in terms of attracting new clients and the increase in the average balance per client throughout Portugal.

SUMMARY FINANCIAL STATEMENT

	2006	2007
	(€)	(€)
Total assets:	1,604,585,377	1,247,692,624

YEAR FOUNDED

1994

REGULATOR

Banco de Portugal

SERVICES OFFERED

- *Investment management* – Advisory Management; Private Equity; Fixed Income Funds

N+1

MAIN ADDRESS

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DIRECTORS' NAMES AND JOB TITLES

Mr Santiago Eguidazu, *Chairman*

Mr José Antonio Abad, *ViceChairman of N+1 Group and Chairman of N+1 Investment Banking*

Mr Jorge Mataix, *ViceChairman of the N+1 Group and Chairman of Alternative Investments*

Mr Manuel Gil, *ViceChairman of the N+1 Group and Chairman of N+1 Agencia de Valores*

Mr José Luis del Río, *Managing Director of N+1 Wealth Advisory and Management*

Mr Guillermo Arbolí, *Managing Director of N+1 Corporate Finance (Mergers & Acquisitions)*

Mr Carlos Hernández, *Managing Director of N+1 Corporate Finance (Capital Markets and Real Estate Corporate Finance)*

Mr Federico Pastor, *Managing Director of N+1 Private Equity*

Mr Adolfo Gil, *Managing Director of N+1 R Management Advisory*

ANALYSIS OF BUSINESS

N+1 is an independent Spanish group with more than 150 people working for the group. Offices are based in Madrid, Barcelona, Galicia and London. The group specialises in Alternative Investments, Financial Asset Management, Wealth Advisory Services and Investment Banking. N+1 targets companies, institutions and business families, providing a service to around 400 companies (domestic and international) and managing investments for almost 200 domestic and international institutions and just over 100 domestic business families.

Turnover for N+1 grew from €38.3m in 2005 to €51.1m 2006. The Group has forecast that annual revenues will grow from €50 million to over €100 million in 2010; assets managed from €2,084 million to €5,700 million and net consolidated profits from almost €18 million to €40 million in 2010.

Within its Asset Management business, N+1 offers Private Equity, Alternative Investments and Financial Assets. Corporate Finance, Equity Capital Markets and Management Advisory services are offered through its Investment Banking division. In 2006, N+1 was the advisor on a total of 20 transactions with a joint value of €4,355 million.

N+1 also offers advisory services to companies and family groups through its Wealth Management business, including Corporate advice, Advice on business investments, Business Capital, Advice on real estate investments and Advice and management of financial investments.

SUMMARY FINANCIAL STATEMENT

	2006 (€ million)	2005 (€ million)
<i>Assets under management</i>		
<i>(Private bank):</i>	2,084	1,457

YEAR FOUNDED

2001

REGULATOR

Banco de España

SERVICES OFFERED

- *Asset protection* – Family Office Services; Tax Planning
- *Investment management* – Advisory Management; Hedge Funds; Mutual Funds; Private Equity; Real Estate; Equities; Fixed Income Funds

HQ Bank**MAIN ADDRESS**

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103 71 Stockholm
Sweden

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HQ AB

SUBSIDIARIES AND ASSOCIATED COMPANIES RELATED TO PRIVATE BANKING

- HQ Fonder

DIRECTORS' NAMES AND JOB TITLESMr Stefan Dahlbo, *Chairman*Mr Hans Hedström, *President*Mr Johan Piehl, *Director*Ms Pernilla Ström, *Director*Mr Erik Törnberg, *Director*

MANAGEMENT NAMES AND JOB TITLES

Mr Mikael König, *CEO HQ Bank AB*
 Mr Hans Hedström, *President HQ Fonder*
 Mr Mikael Engvall, *Head of Emerging Markets*
 Mr Mattias Arnelund, *CFO*
 Mr Magnus Oppenstam, *Head of Equities*
 Mr Jesper Bülow, *Head of Administration*
 Mr Fredrik Crafoord, *Head of Trading & Alternative Investments*

FEES CHARGED

DISCRETIONARY PORTFOLIO MANAGEMENT:

SEK 0-3 million 1.0 percent per year
 SEK >3 million 0.4 percent per year

ASSET MANAGEMENT:

1. Fixed SEK 10,000 + 0.3 percent per year on capital exceeding SEK 2 million.
2. Fixed SEK 500/month plus variable 0.6 percent per year on any absolute returns.

ANALYSIS OF BUSINESS

Formerly known as Hagströmer & Qviberg Fondkommission AB, HQ bank is a private bank based in Stockholm, Sweden. The private banking section of the company had an operating profit of SEK 385 Million compared to 252 Million in 2006.

HQ bank offers its private banking customers a range of 6 different services which are a mix of active and discretionary management and short, mid and long term returns. Aktiv Aktie (Active Share) aims to invest in opportunities on the Swedish stock market and has short term aims. Aktiv Case (Active Case) also aims to invest in the Swedish stock market, but with slightly longer-term aims of one to two quarters. Aktiv Fond (Active Fund) is an actively managed fund which aims to build up a portfolio through investment in highly regarded funds around the globe. Aktiv Förvaltning (Active

Management) is an actively managed fund for those looking for a wide variety of investments, including hedge funds, share funds and guaranteed products. The Model Portfolio is a discretionary service which offers investment opportunities through different global markets and types of investment. Finally, Hedge Fund Management is a discretionary management service which aims to invest in various hedge funds.

These are the six services offered by HQ bank to its private banking customers. In addition the bank offers tailored solutions to individuals. The bank also offers an emerging markets investment service, as well as opportunities through external partners allowing customers to invest in a number of funds offered by other companies.

SUMMARY FINANCIAL STATEMENT

	2006	2006
	(SEK)	(SEK)
<i>Pretax profit:</i>	385 Million	252 Million
<i>Assets under management</i>		
<i>(Private bank):</i>	67.19 Billion	64.41 Billion

YEAR FOUNDED

2006

REGULATOR

Swedish Financial Supervisory Authority

SERVICES OFFERED

- *Asset protection* – Tax Planning; Pensions; Estate Planning
- *Banking Services* – Card Services; Deposits; Credit Products; Current Accounts
- *Investment management* – Advisory Management; Asset Allocation Strategies; Discretionary Management; Structured Products; Mutual Funds; Offshore Funds; Hedge Funds

Banque Jacob Safra (Suisse) S.A.**MAIN ADDRESS**

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Web: <http://www.bankjacobsafra.com/>

**SUBSIDIARIES AND ASSOCIATED
COMPANIES RELATED TO PRIVATE
BANKING**

- Banque Jacob Safra (Gibraltar) Ltd.
- Banque Jacob Safra (Monaco) S.A.

PRINCIPAL ADDITIONAL OFFICES

Banque Jacob Safra (Schweiz) AG –
Private Baking
Bleicherweg 1 / Paradeplatz
Zurich

8022

Switzerland

Fax: +41 058 317 5100

Banque Jacob Safra (Suisse) S.A. –
Private Baking

Via Marconi 2

Lugano

6900

Switzerland

Fax: +41 058 317 5800

Banque Jacob Safra (Suisse) S.A. –
Private Baking

Millenium Tower – 17, Ha'arba'A St.

Tel Aviv

64739

Israel

Fax: +972 368 516 56

Banque Jacob Safra (Suisse) S.A. –
Private Baking

Avenida Paulista, 2150

São Paulo

SP

01310-930

Brazil

Fax: +55 11 3144 5303

Banque Jacob Safra (Gibraltar) Ltd. –
Private Baking

Statutory Seat 57/63 Line Wall Road
Gibraltar Principal Place of Business –
Suite 971

Europort

Gibraltar

PO Box 542

Gibraltar

Fax: +350 49 602

Banque Jacob Safra (Monaco) S.A. –
Private Baking

La Belle Epoque, 15/17 Bis Ave.
d'Ostende

Monte Carlo

Monaco

Fax: +377 935 060 71

DIRECTORS' NAMES AND JOB TITLES

Mr Jacob J. Safra, *Chairman*

HIGH NET WORTH CLIENTS FROM

\$1,000,000

FEES CHARGED

Fixed Administration Fees

Performance Fees

ANALYSIS OF BUSINESS

Banque Jacob Safra (Suisse) S.A. started operations in Switzerland following the acquisition of Uto Bank AG in 2000. In 2006, the bank expanded its operations through the acquisition of Banque du Gothard branch in Monaco.

Banque Jacob Safra's core business is private banking, but it also performs brokerage services, bond trading, lease financing and correspondent banking. The bank targets high-net-worth individuals, large businesses and international corporations.

In addition to Banque Jacob Safra (Suisse) S.A., the Safra family own other

banks abroad. Among those are Banco Safra S.A. in Brazil, Banque Safra-Luxembourg S.A. and Safra National Bank of New York. These banks offer a full range of private banking services. For more information on each bank, please see respective entry.

In addition to Safra banks in the USA, Brazil, Luxembourg and Switzerland, the institutions below also offer private banking in addition to other services.

The New York based Safra Asset Management Corporation offers hedge funds and asset allocation strategies.

Safra International Bank and Trust Ltd. is a bank incorporated in the Bahamas, which focuses on asset and portfolio management, advisory services, and treasury operations. This institution has a subsidiary in Uruguay named I. F. E. Safra (Uruguay) S. A..

The Safra family also owns banks in Latin America, Europe, the USA, the Middle East and the Caribbean, concentrating mainly on private banking and commercial banking. They all carry the Safra name. However, these banks are fully independent from each other and have no common parent company. Moreover, this international network of companies is sometimes (unofficially) called Safra Group.

SUMMARY FINANCIAL STATEMENT

	2006
	(CHF m)
Total assets:	15,000
	(\$ 12,293)
Assets under management	15,000
(Private bank):	(\$ 12,293)

YEAR FOUNDED

2000

REGULATOR

Swiss National Bank

SERVICES OFFERED

- *Asset protection* – Estate Planning; Trusts
- *Investment management* – Asset Allocation Strategies; Advisory Management; Discretionary Management; Bonds; Capital Protection Products; Offshore Funds; Commodities; Mutual Funds; Derivatives; Hedge Funds; Equities; Foreign Exchange; Fixed Income Funds
- *Other Services* – Several other funds such as Alternative and Money market Funds; Certificates of Deposit (CDs); Precious Metals

Muller-Mohl Group

MAIN ADDRESS

Weinplatz 10

Zurich

CH-8022

Switzerland

Tel: +41 (0) 43 344 6666

Fax: +41 (0) 43 344 6660

Email: e-mail@mm-grp.com

Web: www.mm-grp.com

DIRECTORS' NAMES AND JOB TITLES

Ms Carolina Mueller-Mohl, *President*

Mr Peter Forstmoser, *Director*

Mr Felix Ehrat, *Director*

Ms Edda Kattan, *Director*

MANAGEMENT NAMES AND JOB TITLES

Ms Beat Naef, *Chief Executive*

ANALYSIS OF BUSINESS

Carolina Mueller-Mohl founded the Mueller -Mohl Group as a single family office in 2000 by hiring a team of professionals to manage the investments of the community of Mueller-Mohl heirs who comprise the 100% owners of the Group. The Mueller-Mohl Group owns

significant minority stakes in the following companies: DiethelmKellerSiberHegner (DKSH), a company engaged in marketing and distribution, and, until June 2007, in Plus Orthopedics, a medical technology company. In addition to these investments the Mueller-Mohl Group owns a broadly diversified portfolio of securities. The Group is additionally a member of the Swiss Private Equity and Corporate Finance Association.

SERVICES OFFERED

- *Asset protection* – Family Office Services
- *Investment management* – Advisory Management; Asset Allocation Strategies; Private Equity; Equities

Wegelin & Co

MAIN ADDRESS

Bohl 17
St Gall
CH-9004
Switzerland
Tel: +41 (0) 71 242 50 00
Fax: +41 (0) 71 242 50 50
Email: wegelin@wegelin.ch
Web: www.wegelin.ch

PRINCIPAL ADDITIONAL OFFICES

Wegelin & Co
Fraumunsterstr. 29
Zurich
CH-8022
Switzerland

Wegelin & Co
Lungolago Motta 2
PO Box 1561
Locarno
CH-6601
Switzerland

Wegelin & Co
Via S Balestra 8
Lugano
CH-6901
Switzerland

Wegelin & Co
Spitalgasse 3
Bern
CH-3011
Switzerland

Wegelin & Co
Avenue Saint-Luce 4
Lausanne
CH-1002
Switzerland

Wegelin & Co
Fronwagplatz 22
Schaffhausen
CH-8200
Switzerland

Wegelin & Co
Holbeinstrasse 102
P.O. Box
Basel
CH-4051
Switzerland

Wegelin & Co
Boulevard Georges-Favon 5
P.O. Box
Geneva 11
CH-1211
Switzerland

DIRECTORS' NAMES AND JOB TITLES

Dr. Otto Bruderer, *Managing Partner*
Dr. Konrad Hummler, *Managing Partner*
Dr. Steffen Tolle, *Managing Partner,*
Head of Products & Trading
Ing. Michele Moor, *Managing Partner,*
Lugano
Dr. Magne Orgland, *Managing Partner,*
Head of Investment Office
Mr Christian Hafner, *Managing Partner,*
Zurich

Dr. Adrian Kunzi, *Managing Partner, Lausanne & Geneva*

Dr. Christian Raubach, *Managing Partner, Head Institutional Clients International*

MANAGEMENT NAMES AND JOB TITLES

Mr Daniel Leveau, *Partner, Funds Manager, Quantitative Analysis*

Mr Patrick Ruthermann, *Partner, Head of Structured Products*

Mr Martin Schenk, *Partner, Bern*

Mr Christoff Schwalm, *Partner, Head of IT*

Mr Oliver Widmer, *Partner, Head of Trading*

Dr. Beat Stockli, *Head of Wegelin, Schaffhausen*

Dr. Stefan Jaeger, *Head of Wegelin, Basel*

Mr Gallus Mayer, *Head of Liability & Asset Management*

Mr Stefano Morniroli, *Head of Wegelin, Locarno*

Mr Andreas Rohner, *Head of Services*

Dr. Hanspeter Wohlwend, *Head of Operations*

Mr Tomas Moravek, *Head of Pensions & Financial Consulting*

Mr Michael Steiner, *Head of Investment Process & Portfolio Management*

Mr Marco Schwender, *Head of Relationship Management, Independent Asset Managers*

ANALYSIS OF BUSINESS

Wegelin & Co is Switzerland's oldest bank, founded in 1741. With over CHF

200 billion of client assets under management, the bank has 300 employees and is located in 8 cities in Switzerland. The bank develops customised wealth management and retirement solutions for clients, taking into account their risk/return profile. The bank is one of Switzerland's foremost providers of structured products in implementing investment strategies.

SUMMARY FINANCIAL STATEMENT

2007
(CHF)

Assets under management (Private bank): 20 bn

YEAR FOUNDED

1741

REGULATOR

Swiss Federal Banking Commission

SERVICES OFFERED

- *Asset protection* – Estate Planning; Pensions; Tax Planning; Trusts
- *Banking Services* – Deposits; Credit Products; Current Accounts
- *Investment management* – Advisory Management; Foreign Exchange; Asset Allocation Strategies; Hedge Funds; Bonds; Capital Protection Products; Commodities; Derivatives; Discretionary Management; Real Estate; Equities; Fixed Income Funds; Structured Products