

Survey of Banks in Switzerland 2013

Ranking by Assets under Management and Cost Income Ratio

| "Big Two" Banks (Population: 2) | AUM CHF / bio. | CIR | Comments |
|--|-------------------|-------|--------------------------------|
| UBS AG | 2230 | 71.5% | whereof PB Assets 1568 |
| Credit Suisse | 1297 | 69.0% | whereof PB Assets 843 |
| Swiss Banks / Liechtenstein Banks / Swiss Banks under foreign Control (Population: ca. 105) | | | |
| Pictet & Cie. | 389 | n/a | whereof PB Assets 191 |
| Julius Baer & Cie. Ltd. | 218 | 69.3% | |
| Lombard Odier | 155 | n/a | whereof PB Assets 115 |
| Bank Vontobel | 150 | 76.4% | whereof PB Assets 30 |
| Sarasin Safra | 130 | 83.3% | whereof PB Assets 99 |
| Banque Privée Edmond de Rothschild | 106 | 87.2% | |
| UBP (incl. ABN Amro / Lloyds proforma) | 90 | 84.0% | w/o Lloyds CIR 66% |
| BSI Group | 89 | 75.0% | |
| EFG International | 79 | 78.8% | whereof EFG Bank 31 Mia, 72.4% |
| Mirabaud | 25 | n/a | |
| Banque Syz | 25 | 86.1% | |
| Notenstein | 21 | 91.2% | whereof PB Assets 17.5 |
| LGT Bank in Liechtenstein | 19 | 98.8% | |
| Rothschild Bank | 14 | 79.7% | |
| Rahn Bodmer | 12 | n/a | |
| Bordier & Cie. | 10 | n/a | |
| Bank Reichmuth & Cie. | 8 | n/a | |
| Valartis Group / Valartis Bank | 8 | 83.5% | whereof PB Assets 6.8 |
| PKB Privatbank | 7 | 60.7% | |
| Banque Heritage | 6.7 | 95.4% | |
| Märki Baumann | 6.5 | 93.3% | |
| IHAG Privatbank | 4 | 66.0% | |
| VP Bank Schweiz | 3 | 93.2% | |
| Bank von Graffenried | 2.6 | 80.8% | |
| Finter Bank | 2.5 | 99.5% | |
| Bank Von Roll | 1.3 | 99.6% | |

THE CONSULTING PARTNERSHIP

13. September 2013

Survey 2013

Swiss Foreign Bank Subsidiaries (Population: ca. 126)

Median weighted CIR: 73%

| | | |
|-------------------------------------|-----|--------|
| HSBC Private Bank | 170 | 61.0% |
| JP Morgan | 77 | 71.2% |
| Credit Agricole | 45 | 65.2% |
| Morgan Stanley | 42 | 90.4% |
| Deutsche Bank (incl. Sal Oppenheim) | 41 | 93.3% |
| BNP Paribas | 37 | 55.4% |
| Coutts International | 35 | 71.7% |
| SG Private Banking | 26 | 78.2% |
| Citibank | 20 | 90.3% |
| Falcon Bank | 13 | 99.4% |
| Barclays Bank | 11 | 104.8% |
| Banco Santander | 10 | 45.6% |
| BHI Hapoalim | 9 | 72.4% |
| Goldman Sachs | 9 | 101.5% |
| Royal Bank of Canada | 9 | 89.6% |
| Leumi Private Bank | 7.5 | 75.6% |
| Schroder Bank | 6 | 78.6% |
| Banca Popolare di Sondrio | 6 | 90.0% |
| DZ Privatbank | 6 | 82.7% |
| Banque Privée Espirito Santo | 5 | 84.8% |
| BBVA (Suiza) SA | 5 | 47.5% |
| Berenberg | 4 | 77.5% |
| Banque Audi (Suisse) SA | 4 | 62.6% |
| Banca del Sempione | 3.5 | 65.7% |
| Arab Bank | 3 | 76.0% |
| KBL (Switzerland) | 3 | 110.0% |
| Hinduja Bank | 2.5 | 69.7% |
| Banque Internationale Luxembourg | 2 | 119.0% |
| Standard Chartered Bank | 2 | 315.0% |

Retail- / Regional- / Cantonal Banks offering PB Services (Population: 76)

| | | | |
|----------------------|-----|-------|-----------------------------------|
| Zürcher Kantonalbank | 191 | 64.4% | w/o Institutional 130 |
| Raiffeisen Gruppe | 155 | 61.3% | Retail, 328 Banks, w/o Notenstein |
| PostFinance | 111 | 54.0% | Retail (estimate) |

THE CONSULTING PARTNERSHIP

13. September 2013

Survey 2013

| | | | |
|-----------------------------------|-----------|-------|-----------------------------|
| Banque Cantonale Vaudoise | 84 | 61.0% | Retail / PB |
| Migros Bank | 30 | 47.4% | Retail / PB |
| Basler Kantonalbank | 29 | 57.7% | Retail / PB |
| Luzerner Kantonalbank | 27 | 46.3% | Retail / PB |
| Aargauische Kantonalbank | 24 | 46.0% | Retail / PB |
| St. Galler Kantonalbank | 21 | 58.2% | Retail / PB |
| Berner Kantonalbank | 20 | 54.0% | Retail / PB |
| Coop Bank | 18 | 62.2% | Retail |
| Thurgauer Kantonalbank | 17 | 58.0% | Retail / PB |
| Banque Cantonale de Genève | 16 | 60.9% | Retail / PB |
| Neue Aargauer Bank (part of CS) | 16 | n/a | Retail / PB |
| Graubündner Kantonalbank | 14 | 46.2% | Retail / PB |
| Basellandschaftliche Kantonalbank | 13 | 43.4% | Retail / PB |
| Valiant Bank | 13 | 56.3% | Retail / PB |
| Banca dello Stato Ticino | 10 | 65.5% | Retail / PB |
| Schwyzner Kantonalbank | 10 | 42.3% | Retail / PB |
| Zuger Kantonalbank | 10 | 45.8% | Retail / PB |
| Swissquote Bank | 9 | 72.6% | Online Banking and -Trading |
| Bank Linth LLB | 6 | 73.8% | Retail / PB |
| Banque Cantonale Neuchateloise | 5 | 47.0% | Retail / PB |
| Glarner Kantonalbank | 2 | 69.0% | Retail / PB |

Footnotes:

- 1) This report only lists those banks, who publish their Assets under Management, as such it is not a complete list of all 312 banks in Switzerland
- 2) "Assets under Management" relates to Private, Institutional- and Retail clients, not all banks segregate the source of investing client groups and as such
- 3) in particular smaller banks are keeping information about their client structure or invested Assets under Management confidential
- 4) Listed numbers relate to most recent, researchable information (range from 2011 to mid 2013)
- 5) Source of Foreign Bank Data: Economic Data / Statistics of Foreign Bank Association Switzerland / 2012

Contact:

TCP The Consulting Partnership AG
Robert Hemmi, Managing Partner
+41 44 206 11 11
rhemmi@tcpgroup.ch
www.tcpgroup.ch