

Press release

Zurich, 11 March 2010

On track

Founded in mid-2008, bank zweiplus closed out the first full financial year 2009 with a profit of CHF 7.8 million. Despite the difficult market situation, the still-young Bank very quickly succeeded in building up a sustainable base of confidence. The innovative business model featuring an independent product and transaction execution platform has already been markedly embraced by customers as well as partners.

bank zweiplus succeeded in generating a solid profit of CHF 7.8 million in its first full financial year. The bank was able to slightly boost the volume of client assets under management versus the previous year, amounting to CHF 6.2 billion as of 31 December 2009. Uncertainties sparked by the financial crises prompted potential partners to postpone their decisions on entering into cooperative ventures. Following the founding of the Bank, restructuring measures were carried out as a result of the joint venture, which had an effect on the financial year 2009 results, manifested in an outflow of client assets totaling CHF 0.3 billion.

Total revenues amounted to CHF 64.1 million, of which the commissions and services business – representing the Bank's primary business unit – accounted for roughly 78%. The remaining revenues were realized in the interest and trading business.

Expenditures were held within the forecast limits thanks to excellent cost management and amounted to CHF 51.2 million. The gross margin came in at 107 basis points, while the cost-income ratio amounted to 80%. Furthermore, the return on equity (RoE) of 22.4% can be assessed as an outstanding result.

CEO Marco Weber is pleased with the Bank's annual results and overall development. "We are innovative and at the same time flexible. This combination opens the door to a broad assortment of opportunities and added value for our partners – an assortment that we can continuously further develop and expand as well."

Multimanager-Strategies: Asset management of the future

In 2009, bank zweiplus launched the innovative Multimanager concept. Multimanager-Strategies offer exceptionally flexible asset management in that the initially selected investment strategy or portfolio provider can be easily switched at any time, without having to change the banking relationship. This concept paves the way for swift and direct alignment of the investment strategy with the prevailing market conditions or any changes in personal financial situations. There is no other model on the market in Switzerland that provides such a transparent comparison of the performances of renowned Swiss asset managers like bank zweiplus Multimanager-Strategies.

Brighter outlook for 2010

Against the backdrop of the somewhat brightening up of the trends on the financial markets at present, more stable customer numbers and motivated employees, bank zweiplus confidently looks forward to the future. Further optimization of the business processes is in the spotlight in the year 2010. bank zweiplus was established in record time back in 2008. The time factor played a decisive role within the scope of the Bank's founding as well as during the initial months following the "going live" process. Numerous fundamental decisions had to be made in just a brief period of time. In the wake of this intensive and challenging founding phase, the Bank identified the strategic business areas in which it harbors the potential for optimization. bank zweiplus aims to resolutely exploit this potential in 2010, putting it on an even stronger and more independent track.

Contact:

Michaela Alt, Head of Communications
T +41 (0)58 059 27 54
michaela.alt@bankzweiplus.ch

bank zweiplus – www.bankzweiplus.ch

bank zweiplus, headquartered in Zurich, is the leading product and transaction execution platform for financial products in Switzerland. The Bank offers autonomous financial services providers, asset managers and life insurers an independent platform with customized financial solutions, in addition to covering the entire spectrum of banking services for direct customers. bank zweiplus manages customer assets amounting to CHF 6.2 billion (as of end-2009) and employs a staff of 135 at its headquarters in Zurich and customer centers in Zurich City and Basel. The Bank was founded on 1 July 2008 as a joint enterprise of Bank Sarasin & Co Ltd., Basel, (57.5% stake) as well as Falcon Private Bank Ltd., Zurich (42.5% stake).