

**BEKB****BCBE**

Private Banking

GIPS® – Global Investment Performance Standards

The management by BEKB | BCBE of private and institutional assets fully complies with the Global Investment Performance Standards (GIPS®) and was verified as at 31 December 2009 by the auditing firm of PricewaterhouseCoopers AG. The Verification Report as at 31 December 2009, as well as a list of all composites, is available from BEKB | BCBE on request.

What are GIPS?

GIPS are internationally recognised ethical guidelines for a standardised and modern system of performance measurement and reporting. The aim of this standard is to achieve full disclosure and a fair presentation of performance in asset management.

Benefits for the client

All asset management mandates are assigned to a GIPS composite according to their respective strategy. A benchmark is defined for each composite and serves as a yardstick for performance. This enables the client at any time to compare the returns for the composite of his/her strategy with those of the benchmark.

Standardising the system of reporting makes it much more simplified for you as an investor with a conscious eye on the return to compare the individual results of the various providers. This makes it easier for you to gain a picture of the capability of the various market participants.

Internally, the standards make a major contribution towards the control and optimisation of the investment and work processes. We are convinced that this certification has strengthened our competitiveness and helped to raise the level of professionalism within the sector. As past experience shows, worldwide standards are increasingly becoming an indispensable instrument. By taking this step we are making a further contribution to overall client satisfaction.