



Joint venture between Bank Sarasin and AIG Private Bank: New bank to be called bank zweiplus ltd.

Basel/Zurich, 25 February 2008 – bank zweiplus ltd. is the name of the new bank formed under the joint venture between Bank Sarasin & Co. Ltd and AIG Private Bank Ltd. The bank will start its operations on 1 July 2008, subject to the approval of the Swiss Federal Banking Commission. bank zweiplus is the leading Swiss-based product and settlement platform for independent financial advisers (IFAs), independent asset managers and life insurance companies, as well as for direct clients in the retail and affluent segment in Europe. Bank Sarasin owns a 57.5% majority stake in bank zweiplus, while AIG Private Bank has a 42.5% stake in the new bank.

bank zweiplus

Headquartered in Zurich-Altstetten and with client walk-in centres in downtown Basel, Geneva and Zurich, bank zweiplus will serve around 240,000 clients, mainly based in Switzerland, Germany and Austria, with total assets under management of about CHF 8.1 billion (pro forma figures as of 31/12/2007). The bank will be managed by Marco Weber (from Bank Sarasin) as CEO and Niklaus Siegrist (from AIG Private Bank) as his deputy CEO. bank zweiplus will provide additional growth prospects and superior cost efficiency for both founding partners. Bank Sarasin is showing the strength of its commitment to this project by also transferring the client agreements and client assets it acquired from DWS Investments Schweiz, involving assets under management of CHF 191 million, over to bank zweiplus.

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Founded in 1841, Bank Sarasin today is one of Switzerland's leading private banking institutions. Its success is based on trust, confidentiality, expertise and dedication, as well as on the sustainable development of asset management, its core business. The Sarasin Group - headquartered in Basel, Switzerland – is represented in Geneva, Lugano and Zurich as well as in Bahrain, Dubai, Frankfurt, Guernsey, Hong Kong, London, Munich, Paris, Qatar and Singapore. Bank Sarasin is a limited company. Its shares are listed on the Swiss Stock Exchange, SWX. Its majority shareholder, Rabobank, enjoys the highest qualification of credit status (triple-A rating) from prominent international rating agencies.

AIG Private Bank Ltd. – www.aigprivatebank.com

AIG Private Bank is an independent, globally active partner for financial solutions. It offers investors access to both the security and know-how of its parent company American International Group, Inc. (AIG), world leaders in insurance and financial services. AIG Private Bank, founded in Zurich in 1965, offers personalized asset management solutions to private clients. AIG Private Bank has branches and representative offices in Geneva, Hong Kong, Singapore and Shanghai.