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MEDIA RELEASE

SYZ & CO: Sharp Rise in Assets under Management in 2007

- Managed assets total CHF 30.7 billion (+30.1%)
- Increase in net new money in all of the Group's three business lines

Geneva, 17 March 2008 – Swiss banking group SYZ & CO recorded a highly satisfactory financial year 2007 with a sharp rise in assets under management to a record CHF 30.7bn (EUR 19.1bn) as of 31 December 2007 (+30.1%). This result places SYZ & CO among the fastest-growing Swiss asset-management banks. The Group's three business lines (private banking, OYSTER Funds and alternative investments) all advanced in 2007. Given the lacklustre performance of financial markets in the past year, the growth in client assets was mainly due to client net new money inflows. At the end of 2007, the Group's workforce totalled 317 staff, representing a personnel increase of +27.3%.

12th Year of Uninterrupted Growth

Despite the erratic performance of the leading financial markets in 2007, the SYZ & CO Group has maintained its course of steady growth for a twelfth consecutive financial year. Indeed, assets under management rose 30.1% to reach a total of CHF 30.7 billion at the end of 2007 (2006: CHF 23.6 billion). 83% of this increase is attributed to new net money inflows – representing CHF 5.9bn – and 17% represents management performance.

All three of the Group's business units have advanced during the financial year. With a total of CHF 17.2 billion at the end of 2007 (2006: CHF 12.7bn), assets under management in private banking recorded a gain of +35.2%, and represent the largest share of the assets managed by the Group (56% of Group total).

Assets managed by the OYSTER SICAV advanced more slowly owing to the fact that most of the SICAV's sub-funds are invested in equities, which were subject to persistent turmoil on world stock markets; nonetheless, OYSTER's assets amounted to CHF 9.9 billion at the end of 2007 (2006: CHF 8.6bn), representing a +15.1% gain.

In contrast, as a result of a market environment more favourable to hedge funds and a strong investment performance, assets under management at 3A, SYZ & CO's fund-of-hedge-funds management division, recorded a stronger rate of growth than the Group's average: at year-end, they totalled CHF 3.6 billion, up +63.6% on 2006 (CHF 2.2bn).

Controlled Workforce Expansion

To meet this growth in client assets, the Group's total workforce also recorded a significant increase to total 317 staff at the end of 2007, compared with 249 in 2006 (+27.3%). This strengthening in human resources was evenly distributed over the Group's operational infrastructure and its research, management and sales teams.

Financial Results for 2007

Compared to the previous financial year, results for 2007 were marked by a decrease in performance fees, which had been very high in 2006, and which were naturally more modest in 2007 owing to global equity market performance over the past year. The sharp increase in assets under management has nevertheless more than made up for this shortfall in commission income and enabled gross revenues to advance satisfactorily to a full-year total of CHF 375.4 million (2006: CHF 369.8m). The net income for 2007 amounts to CHF 160.1 million, a figure close to the record result achieved in the previous year (2006: CHF 167.9m).

Optimism for 2008

Despite the persistent turmoil in the financial markets, Banque SYZ & CO forecasts further growth in its activities during 2008, mainly in private banking and alternative asset management. "Although the general public will naturally be more acquainted with our investment funds, private banking remains our core business. This activity has performed well in 2007 and we expect a continued expansion in this area in 2008", said Alfredo Piacentini, Managing Partner.

"2007 has demonstrated once again that funds of hedge funds provide an efficient protection to investment portfolios in unstable markets. We have seen and continue to see new interest for these products among investors and our strong performance places 3A among the key players in this sector", added Eric Syz, Managing Partner.

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Note to Editors

Founded in 1996 by Eric Syz, Alfredo Piacentini and Paolo Luban, Swiss banking group SYZ & CO has established itself as a respected financial firm thanks to its original concept and years of strong results. SYZ & CO focuses exclusively on asset management, with CHF 30.7 billion under management and 317 staff.

Headquartered in Geneva, the Group is also represented across Switzerland - Zurich, Lugano and Locarno – as well as abroad, with offices in Milan, Rome, London, Luxembourg, Salzburg, Nassau and Hong Kong.

Its activities are based on three complementary businesses:

- High-end private banking with Banque SYZ & CO SA
www.syzbank.ch
- High-performance investment funds with OYSTER, the Luxembourg SICAV
www.oysterfunds.com
- High-quality alternative investments with 3A SA (Alternative Asset Advisors), one of Europe's leading hedge fund specialists
www.3-a.ch