

Media release

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Sustainability Report 2011 of the Sarasin Group: Focus on sustainable core business and sustainability standards

Sustainability is a key component of Bank Sarasin's identity and stability as a Swiss private bank. In its latest Sustainability Report 2011, the Bank documents how it takes forward-looking decisions in order to assure its commercial success. Sustainability standards have been passed for all the relevant business activities. In addition, the Bank has expanded its sustainable asset management offering in Asia to include not just sustainable products but also responsible investment solutions. Furthermore, it has introduced a Code of Business Conduct that is valid for the entire group. Sarasin's sustainability reporting conforms to the Global Reporting Initiative (GRI) standard, and meets all the criteria of Application Level A+. Bank Sarasin has assigned Ernst & Young to provide limited assurance on selected quantitative information in the GRI Report. The results are documented in an assurance report.

With its claim of "Sustainable Swiss Private Banking since 1841", the Sarasin Group has underlined its commitment to a sustainable approach in its core business. The Bank demonstrates this commitment through a number of initiatives, including the systematic implementation of the strategy for focusing on tax-compliant assets and the decision taken in 2009 to apply sustainability criteria by default to all asset management mandates for private clients in Switzerland. One of the main objectives for 2011 was to approve and introduce sustainability standards in all the relevant areas of Bank Sarasin's business activities.

Clear policy adopted on armaments

One example of the standards relating to responsible investment decisions is the armaments policy adopted by the Sarasin Group. Bank Sarasin disassociates itself from cluster bombs, biological and chemical weapons, and anti-personnel mines. The policy states that the Sarasin Group does not invest its own funds in the securities of companies that are active in the domain of controversial armaments. In addition, it provides neither asset management nor advisory services to these companies, nor offers capital market or M&A services. Furthermore, it does not accept securities from such companies as collateral for loans. As well as introducing other guidelines and measures relating to investment decisions, sustainability standards have also been passed for the areas of procurement, sponsoring and events.

Sarasin still reigns as market leader in Switzerland

Assets managed sustainably by the Sarasin Group stood at CHF 12.3 billion as of 31 December 2011. In addition to these sustainably managed assets, responsibly managed assets (reported for the first time) stood at CHF 4.7 billion as of 31 December 2011. Measured in terms of the Sarasin Group's total client assets with asset management mandates (including proprietary funds), the proportion of responsibly managed assets stood at 11.3% as of 31 December 2011 and that of sustainably managed assets amounted to 29.7%. With a market share of 27%, Bank Sarasin continues to reign as market leader in sustainable investment in Switzerland (as of 31.12.2010 / source: onValues (2011): Sustainable investments in Switzerland 2010).

Sustainability offering expanded – Minimum standards introduced

In order to expand the Bank's leading role, the decision was taken by management in early 2011 to offer sustainable discretionary asset management agreements to private clients in Asia as well, and to gear the Group's investment strategy even more strongly towards sustainability. The appropriate adjustments were made to the organisational structure of Asset Management in Switzerland, in order to achieve the goal of greater consistency in the implementation of investment decisions and to provide an even broader and more compelling sustainable product offering. In addition to sustainable products, Bank Sarasin also offers responsibly managed solutions. With responsible investing, it is possible to purchase instruments not designated as sustainable - but only after the environmental and social risks have been critically examined and monitored and then also identified as necessary and economically viable for the task. This provides for a minimum standard.

Business Code of Conduct as an obligatory guide

A groupwide Code of Business Conduct which was adapted to the existing Mission Statement and in line with the sustainability objectives was introduced in February 2011. This covers the daily behaviour in dealings with clients, with co-workers in the Sarasin Group and with all other stakeholders. In 2011 sustainability objectives were also integrated into SaraDialog, the instrument for Management by Objectives (MbO). The employees will be reassessed regarding the conduct objectives in how far they identify themselves with the core value sustainability and in which way they take sustainability principles into consideration as part of their activities.

Focus on managing resources efficiently

The Sarasin Group's aim is to achieve commercial success with an acceptable ecological footprint. It therefore seeks to contain energy consumption and to use resources carefully. This includes taking action to cut CO2 emissions: Sarasin has been carbon neutral since 2008. To attain its goal of energy efficiency, Bank Sarasin regularly takes steps to raise efficiency. As a pioneer in environmental protection, Bank Sarasin showed its colours as early as 1993 when it installed its own photovoltaic system on the roof of its Basel head office. Today renewable sources account for 70% of the electricity consumed in the Sarasin Group; at the Swiss sites, the figure is already 100%.

Sustainability Report and GRI Report now available

The Sarasin Group's GRI Report is available on the Internet at www.sarasin.com / heading "Sustainability". A summary of this report is also included in the Sustainability Report "Our Future". The Sustainability Report is available as an E-Book or PDF file on the Internet, or printed copies can be ordered from media@sarasin.ch.

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Sarasin – Sustainable Swiss Private Banking since 1841. – www.sarasin.com

The Sarasin Group has its roots as a leading Swiss private bank. As an international financial service provider committed to sustainability, the Group is now represented in more than 20 locations in Europe, the Middle East, and Asia. By the end of December 2011 it managed total client assets of CHF 96.4 billion and employed approximately 1,700 staff. Its majority shareholder is the Dutch Rabobank.

Bank Sarasin & Co. Ltd – Sustainable Swiss Private Banking since 1841. – www.sarasin.ch

Bank Sarasin is a leading Swiss private bank whose many years of banking experience has made it consciously opt for sustainability as a key component of its corporate philosophy. It provides a high level of service and expertise when acting as investment advisor and asset manager for private and institutional clients. Within Switzerland, Sarasin has offices in Basel (head office), Berne, Geneva, Lucerne, Lugano, and Zurich. Bank Sarasin & Co. Ltd is listed on the SIX Swiss Exchange.