

COMPETENCE AND SERVICE DIVISIONS

## Bank Services

**BANK SERVICES ENSURES THAT PROCESSES RUN SMOOTHLY AND PROFESSIONALLY, AND IS RESPONSIBLE for the infrastructure of operating activities. The Finance, Corporate Investments & Controlling, Product Information Technology, Corporate Communications and PR, Legal and Tax, Internal Audit and Facility Management units form the foundation for everyday operations.**

### CORPORATE INVESTMENTS & CONTROLLING

Corporate Investments & Controlling supports the management with performance and risk management of Sal. Oppenheim Group equity investments. The responsibilities of Corporate Investments & Controlling comprise the coordination of all steps, from reviewing equity investment opportunities through ongoing risk and performance monitoring to the sale of investments. The AMI shareholding management information system (Anteilsbesitz-Management-Informationssystem), which contains all relevant shareholding information for the Sal. Oppenheim Group, is the technical platform used to support shareholding management. Since 31 December 2005, all data has been recorded historically, so it can be retrieved for any date. Individual or standardised reports or master data sheets can be prepared and analysed using the database. Corporate Investments & Controlling's main areas of responsibility are as follows:

- (1) Assessing investment options and preparing position papers for the acquisition and disposal of equity investments,
- (2) Providing up-to-date monitoring with regular reports of the economic development of investments using quantitative and qualitative indicators,
- (3) Supporting the management in executing supervisory board mandates,
- (4) Supporting the management in calculating the equity investment risk within the risk bearing capacity concept,
- (5) Submitting the investment-related reports to the Commission de Surveillance du Secteur Financier (CSSF) in accordance with financial sector legislation in Luxembourg,
- (6) Ensuring that sufficient legal and financial documentation is provided for all equity investments, and
- (7) Dealing with ad hoc topics relating to equity investments.

Corporate Investments & Controlling works closely with Group Legal & Tax, Group Development, Group Finance and the Equity Investment Office of Sal. Oppenheim jr. & Cie. KGaA.

#### INFORMATION TECHNOLOGY

In 2008, Information Technology focused on centralising the group management system in the group parent company. Major group-wide projects such as the central calculation core for risk management, the daily income statement in accordance with IFRS and the introduction of the SAP financial and management accounting software modules were centrally organised from Luxembourg in the reporting year. As a result of market conditions, the focus in the second half of the year was on supporting the group units in adjusting to new developments and preparing structural measures to increase efficiency. The development of a service-oriented architecture, which is already in progress, and the use of group-wide standardised technologies have proven to be a successful base for this.

#### CORPORATE COMMUNICATIONS AND PR

Corporate Communications concluded the implementation of the new corporate design and the updates to all Sal. Oppenheim Group publications in 2008. Evidence of the high quality of the design concept and implementation was reflected in the large number of awards received. For example, Bankmagazin selected the Sal. Oppenheim annual report as Germany's best bank report for the first time.

The numerous events that the bank organised for clients the past year on financial and economic topics as well as in the areas of culture and sport contributed to a greater public awareness.

#### LEGAL AND TAX

Legal and Tax also lent major support to the acquisition and divestment of Sal. Oppenheim Group equity investments, in addition to performing the general banking business in financial year 2008. The main tasks included supporting the business areas in restructuring the Sal. Oppenheim private equity fund of funds group, in acquiring Mercuria Services S.A., Luxembourg, and in acquiring an interest in Mediobanca S.p.A., Milan. The department supported Investment Banking in a number of M&A mandates, corporate actions, takeover bids and squeeze-outs. It also prepared fairness opinions for public offers. It provided particular support to the Structured Finance area in lead management roles and subsequent syndication.