

3. Disclosures on the remuneration of related parties

Remuneration of the management totalled € 4.9 million (previous year: € 16.2 million). Of this figure, € 1.8 million (previous year: € 7.3 million) relates to fixed, and € 3.1 million (previous year: € 8.9 million) to variable remuneration components.

The pension provisions for former personally liable partners and their surviving dependents amounted to € 18 million (previous year: € 14 million). The pension payments to former personally liable partners and their surviving dependents amounted to € 1.5 million (previous year: € 1.2 million).

88_Extraordinary events after the balance sheet date

The owners of Sal. Oppenheim jr. & Cie. S.C.A. have resolved to restructure the business and investment activities of the Group. In the future, industry holdings will be managed in a newly formed holding structure that is not affiliated with the Bank. This affects the industrial holding ARCANDOR Aktiengesellschaft in which Sal. Oppenheim jr. & Cie. S.C.A. has a 28.6% stake, 24.9% of which will be sold to the new holding company. In addition, 20% of shares in IVG Immobilien AG held by the wholly-owned subsidiary Sal. Oppenheim jr. & Cie. Beteiligungen S.A. will be sold to the industrial holding company. The group parent company Sal. Oppenheim jr. & Cie. S.C.A. will sell Sal. Oppenheim Private Equity Partners S.A. and Sal. Oppenheim Private Equity Partners GmbH with its subsidiaries CAM Private Equity Consulting & Verwaltungs-GmbH and VCM Capital Management GmbH to the industrial holding company.

89_Scope of consolidated financial statements

COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2008

Name	Registered office	Capital share in %
I. FULLY CONSOLIDATED COMPANIES		
Sal. Oppenheim jr. & Cie. S.C.A.	Luxembourg	
Bank Sal. Oppenheim jr. & Cie. (Schweiz) AG	Zurich	100.00
Betrados B.V.	Amsterdam	100.00
Bfl-Beteiligungsgesellschaft für Industriewerte mbH	Frankfurt/M.	100.00
BHF-BANK AG	Frankfurt/M.	100.00
BHF Capital Management GmbH	Frankfurt/M.	100.00
BHF Grundbesitz-Verwaltungsgesellschaft mbH & Co am Kaiserlei OHG	Frankfurt/M.	100.00
BHF Immobilien-GmbH	Frankfurt/M.	100.00
BHF-BANK (Jersey) Ltd.	St. Hélier	100.00
BHF-BANK (Schweiz) AG	Zurich	100.00
BHF-BANK International S.A.	Luxembourg	100.00
BHF-Betriebsservice GmbH	Frankfurt/M.	100.00
BHF LUX IMMO S.A.	Luxembourg	100.00
BHF Private Equity Treuhand- und Beratungsgesellschaft mbH	Frankfurt/M.	100.00

Name	Registered office	Capital share in %
BOCARIL S.A.	Luxembourg	100.00
CAM Private Equity Consulting & Verwaltungs-GmbH	Cologne	100.00
FARAMIR Beteiligungs- und Verwaltungs GmbH	Cologne	100.00
Fiduciaire F. Winandy & Associés S.A.	Luxembourg	100.00
Sal. Oppenheim (France) S.A. (formerly Financière Atlas S.A.)*	Paris	100.00
Frankfurter Fondsbank GmbH	Frankfurt/M.	100.00
FRANKFURT-TRUST Invest Luxembourg AG	Luxembourg	100.00
FRANKFURT-TRUST Investment-Gesellschaft mbH	Frankfurt/M.	100.00
GAVDOS GmbH	Wuppertal	100.00
Grundstücksgesellschaft Köln-Ossendorf VI mbH	Cologne	100.00
Industrie-Beteiligungs-Gesellschaft mbH	Frankfurt/M.	100.00
LGB Beteiligungs GmbH	Cologne	100.00
NEPTUNO Verwaltungs- und Treuhand-Gesellschaft mit beschränkter Haftung	Cologne	100.00
OPB-Holding GmbH	Cologne	100.00
OP-INVEST CHF Management S.A.	Luxembourg	100.00
Oppenheim Asset Management Services S.à r.l.	Luxembourg	100.00
OPPENHEIM Beteiligungs-Treuhand GmbH	Cologne	100.00
Oppenheim Beteiligungs-AG	Cologne	100.00
OPPENHEIM Capital Advisory GmbH	Cologne	100.00
Oppenheim Capital Management GmbH	Cologne	100.00
Oppenheim Fonds Trust GmbH	Cologne	100.00
Oppenheim Kapitalanlagegesellschaft mbH	Cologne	100.00
Oppenheim Research GmbH	Cologne	100.00
Oppenheim Vermögenstreuhand GmbH	Cologne	100.00
SALOMON OPPENHEIM GmbH	Cologne	100.00
Sal. Oppenheim Alternative Investments GmbH	Cologne	100.00
Sal. Oppenheim Alternative Asset Management S.A. (formerly Sal. Oppenheim Alternative Investments S.A.)	Luxembourg	100.00
Sal. Oppenheim Asia Alternative Investments GmbH (formerly NEOLA Beteiligungs – und Verwaltungs GmbH)	Cologne	100.00
Sal. Oppenheim Boulevard Konrad Adenauer S.à r.l.	Luxembourg	100.00
Sal. Oppenheim Corporate Finance North America Holding, LLC	Wilmington	100.00
Sal. Oppenheim Healthcare Beteiligungs GmbH	Cologne	100.00
Sal. Oppenheim (Hong Kong) Limited	Hong Kong	100.00
Sal. Oppenheim Investments GmbH	Cologne	100.00
Sal. Oppenheim jr. & Cie. Beteiligungen S.A. (Luxembourg)	Luxembourg	100.00
Sal. Oppenheim jr. & Cie. Beteiligungs GmbH	Cologne	100.00

Name	Registered office	Capital share in %
Sal. Oppenheim jr. & Cie. KGaA	Cologne	100.00
Sal. Oppenheim jr. & Cie. Securities Inc.	Wilmington	100.00
Sal. Oppenheim Private Equity Partners GmbH	Cologne	100.00
Sal. Oppenheim Private Equity Partners S.A. (formerly Sal. Oppenheim Special Situations S.A.)	Luxembourg	100.00
SGG S.A. (formerly Services Généraux de Gestion S.A.)	Luxembourg	100.00
SGG Services Généraux de Gestion (Suisse) S.A.	Geneva	100.00
SGG Anstalt	Vaduz	100.00
SGG CYPRUS LIMITED	Nicosia	100.00
SGG (Nederland) B.V.	Amsterdam	100.00
VB Glas-Großhandelsgesellschaft mit beschränkter Haftung	Pforzheim	100.00
VCM Capital Management GmbH	Munich	100.00
Atlas Gestion S.A.S.	Paris	99.99
PHARMA w/HEALTH MANAGEMENT COMPANY S.A.	Luxembourg	99.98
Grundstücksgesellschaft Frankfurt Bockenheimer Landstraße GbR	Frankfurt/M.	94.90
GbR Goethestraße	Cologne	94.00
Bank Sal. Oppenheim jr. & Cie. (Österreich) AG	Vienna	87.00
Oppenheim ACA GmbH (formerly ACA Equity-Partners GmbH)	Frankfurt/M.	75.00
Zimbo Beteiligungsgesellschaft mbH	Cologne	67.10
Sal. Oppenheim jr. & Cie. Corporate Finance (Schweiz) AG	Zurich	51.00
4IP Management AG	Zurich	51.00
4IP FUND MANAGEMENT S.A.	Luxembourg	51.00
Grundstücksgesellschaft Wiesbaden Luisenstraße/Kirchgasse GbR	Troisdorf	49.68
OPPENHEIM Buy Out GmbH & Co. KG	Cologne	27.69
Oppenheim-OEH S.A.	Luxembourg	9.99
BHF Asset Servicing GmbH (formerly BBM GmbH)	Frankfurt/M.	5.10
Frankfurter Service Kapitalanlage-Gesellschaft mbH	Frankfurt/M.	5.10
2. FULLY CONSOLIDATED SPECIAL PURPOSE ENTITIES AND INVESTMENT FUNDS		
IN ACCORDANCE WITH IAS 27 AND SIC 12		
FT ABS Institutional	Luxembourg	100.00
OP-Fonds ABSAX	Cologne	100.00
OP-Fonds ABSPRU	Cologne	100.00
OP-Fonds OPAL	Cologne	100.00
OP-Strategieportfolio I	Cologne	100.00
OP-Strategieportfolio II	Cologne	100.00
OP-Strategieportfolio III	Cologne	100.00
SOAR European Equity Fund plc	Dublin	100.00

Name	Registered office	Capital share in %
Sal. Oppenheim Figaro Currency Fund Plc (formerly The Sal. Oppenheim Feeder Fund I Plc)	Dublin	100.00
FT Liquima	Frankfurt/M.	86.90
OP Cash Euro Plus	Luxembourg	83.90
OP Hedge Multi Strategies	Cologne	74.60
OP Hedge Multi Strategies Plus	Cologne	74.18
3. COMPANIES INCLUDED AT EQUITY		
Argantis GmbH	Cologne	50.00
Liegenschaft Hainstraße GbR	Frankfurt/M.	50.00
Oppenheim Immobilientreuhand GmbH	Cologne	50.00
Oppenheim Verwaltung von Immobilienvermögen GmbH	Cologne	50.00
Oppenheim-Esch Holding GbR	Troisdorf	50.00
BVT-CAM Private Equity Beteiligungs GmbH	Grünwald	50.00
BVT-CAM Private Equity Management & Beteiligungs GmbH	Grünwald	50.00
Baigo Capital Partner Fund 1 Parallel GmbH & Co. KG	Frankfurt/M.	49.01
Altigefi S.A.	Paris	49.00
Alternative Investment Strategies Mauritius Ltd.	Mauritius	33.00
Argantis Private Equity GmbH & Co. KG	Cologne	25.07
Argantis Private Equity Gründer GmbH & Co. KG	Cologne	25.01
VCM VI Institutional Private Equity GmbH & Co. KG	Munich	25.00
Grundstücksgesellschaft Leipzig Petersstraße GbR	Troisdorf	23.20
Cipio Partners Fund V GmbH & Co. KG	Munich	21.11
Cipio Partners Fund Va GmbH & Co. KG	Munich	21.11
Investcorp Coinvestment Partners I, L.P.	New York	20.13

*As of 23 March 2009