

## **PRESS RELEASE**

### **PKB Privatbank AG acquires a participation in Rasini SA and increases up to 25% its shareholding in E.I.H. Endurance Investments Holding SA**

*Lugano, November 24, 2005* – PKB Privatbank AG, a Swiss bank specialised in asset management, continues to strengthen its private banking business.

After the acquisition in 2004 of Banca Monte Paschi (Suisse) SA, subsidiary of Banca Monte dei Paschi di Siena S.p.A., it acquired a participation in Rasini SA, a Swiss portfolio management company with head office in Lugano, which manages since 1992 assets for a prevalingly South American and European clientele.

At the same time, PKB Privatbank AG increased up to 25% its shareholding in E.I.H. Endurance Investments Holding SA, Lugano, a Swiss holding company owning Rasini Ltd and Rasini Inc., firms active in institutional advisory services in the field of alternative investments. The two companies are specialised in the selection of hedge funds and in the building and monitoring of funds of funds.

Their offices in London and New York, experienced financial research centres, employ 15 professionals.