

PRESS RELEASE

Fitch affirms BHF-BANK at “A”; outlook positive

Frankfurt, 3 April 2008. In its report of 28 March 2008, Fitch Ratings affirmed BHF-BANK’s Long-term rating (Issuer Default Rating, or IDR) at “A”. Fitch also confirmed the bank’s Individual rating of “B/C”, the Short-term IDR of “F1” and the Support rating of “1” whilst underlining the “positive” Outlook.

Fitch’s positive rating reflected the bank’s highly focused business structure and the stable earnings generated particularly in its Asset Management and Private Banking divisions. The bank’s Individual rating was based on its very sound asset quality, solid capitalisation and adequate profitability. The fact that the bank did not have a large portfolio of asset-backed securities (ABS) also went down well in Fitch’s assessment.

The positive Outlook for the Long-term IDR reflected BHF-BANK’s growing franchise and increased earnings diversification through organic and external growth. BHF-BANK Group’s risk profile remained moderate and its capitalisation was compatible with its business model. By once again awarding the best possible Support rating, Fitch Ratings affirmed its assessment that Sal. Oppenheim regards BHF-BANK as a long-term, strategically important part of the group.

For more information please contact:

Jürgen Heine

Tel.: +49 69 718-2419

E-mail: juergen.heine@bhf-bank.com

Dr. Werner Bendix

Tel.: +49 69 718-3583

E-mail: werner.bendix@bhf-bank.com