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INTERIM REPORT FOR THE FIRST QUARTER 2011

Global economic and capital markets conditions continued to improve during the first quarter of this year.

Both our wealth management and private equity businesses are on track and on budget. Investment activity picked up significantly over the past four months.

Quilvest obtained all the required regulatory approvals and completed its merger with Compagnie de Banque Privée. A new wealth management holding, Quilvest Wealth Management, was created and will be headquartered in Luxembourg. It will be supervised by the CSSF.

Today, the Group has 11 offices in 9 countries and manages \$16B.

F. Michel Abouchalache
Group CEO

Luxembourg, May 13th, 2011