

VP Bank
August, 2009

VP Bank Group Semi-annual report 2009

August 25, 2009, SIX Swiss Exchange



Program

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Welcoming remarks

Hans Brunhart, Chairman of the Board

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Semi-Annual report 2009

Fredy Vogt, Chief Financial Officer

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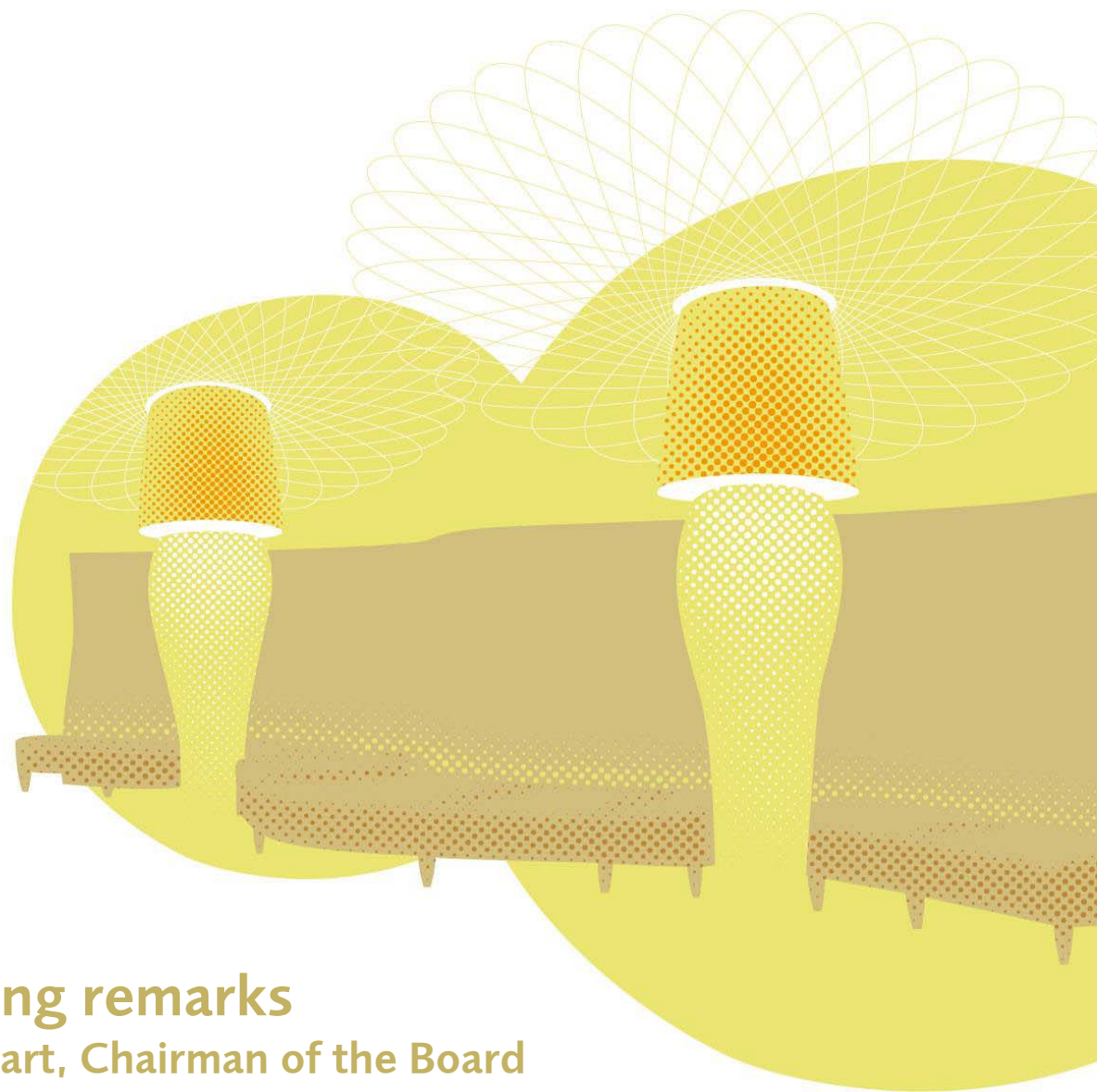
VP Bank Group

Adolf E. Real, Chief Executive Officer

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Summary

Hans Brunhart, Chairman of the Board



Welcoming remarks

Hans Brunhart, Chairman of the Board

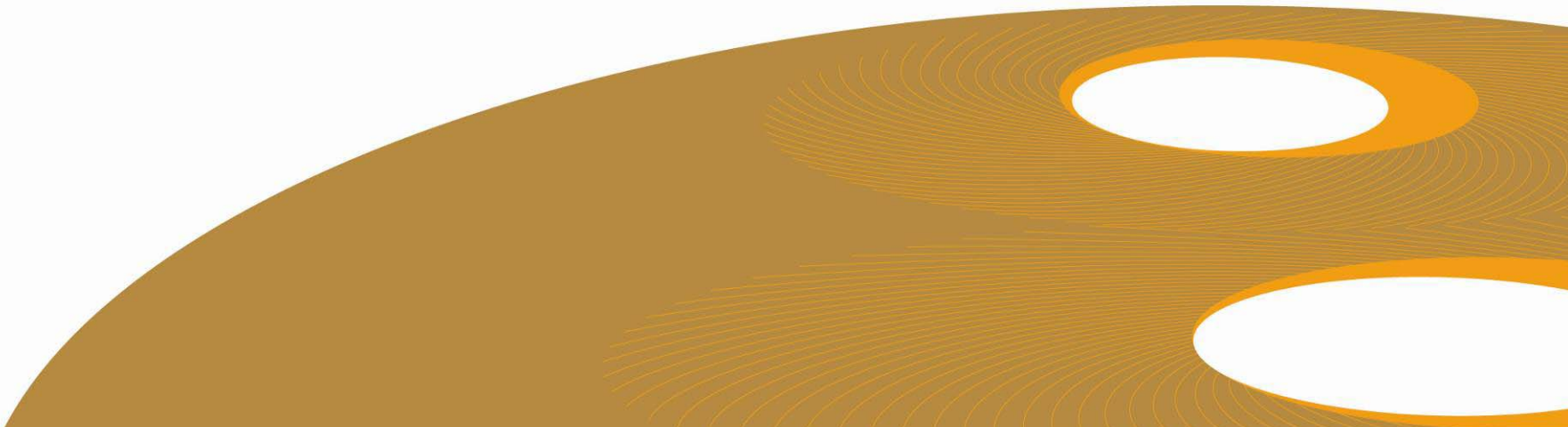


Hans Brunhart
Chairman of the Board




Financial results

Fredy Vogt, Chief Financial Officer



Overview of topics

- 
- **Profile as of June 30, 2009**
 - **Consolidated income statement**
 - **Consolidated balance sheet**
 - **Client assets**
 - **Segments**
 - **Summary**



VP Bank Group – profile as of June 30, 2009

Cost/
Income ratio
64.2%

CHF 879.2
million,
shareholders'
equity

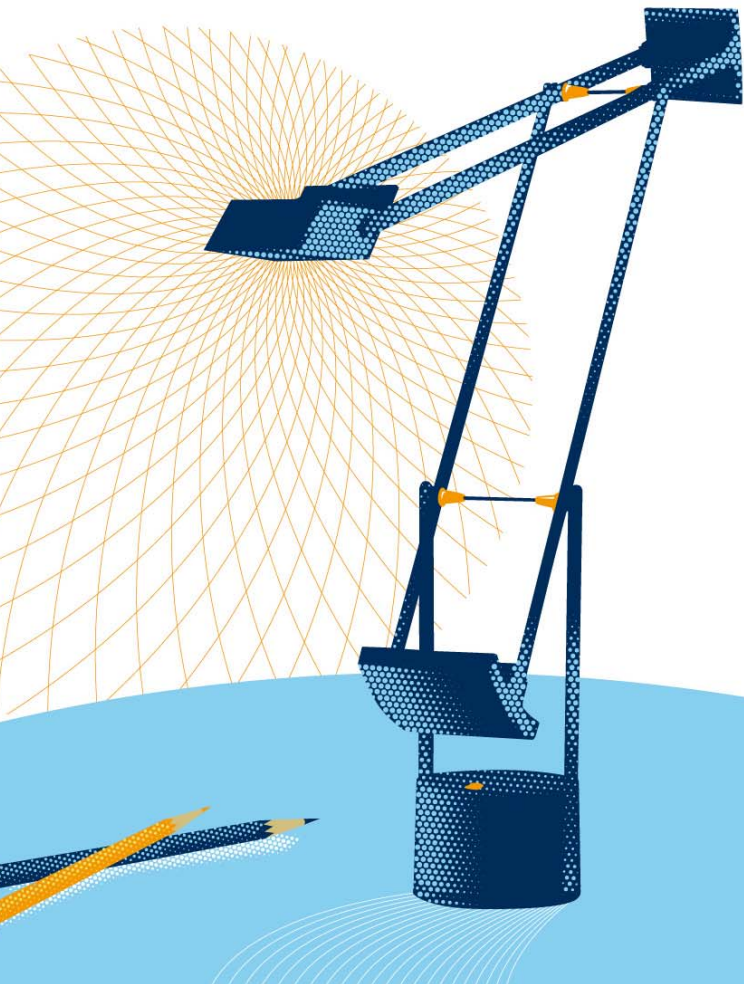
CHF 26.9 million
consolidated
net income

CHF 39.9 billion
in client
assets

769.7
emplo-
yees

CHF 49.7 Mio.
Consolidated
Statement of
Comprehensive
Income

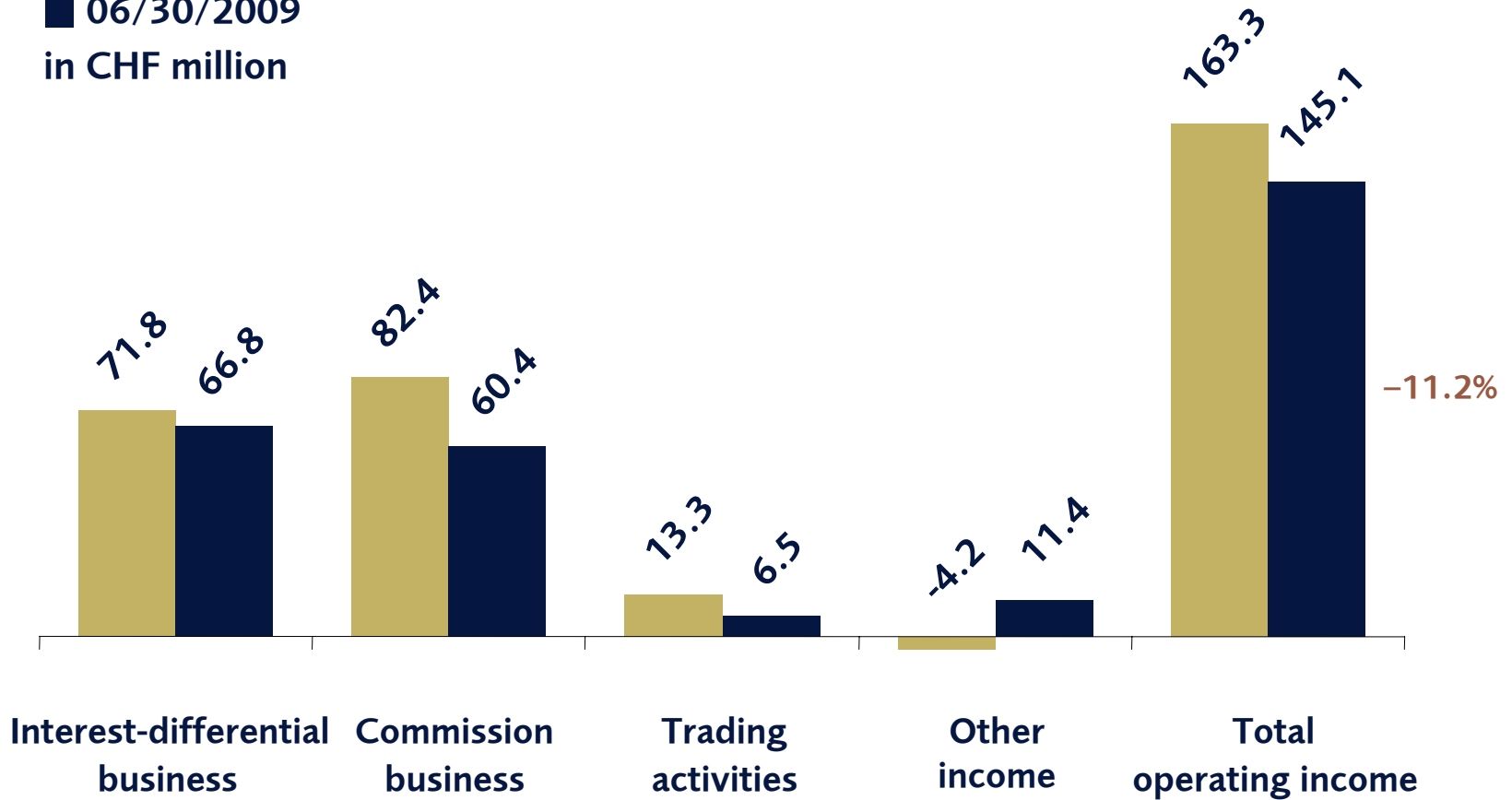
CHF 12.0
billion in
total assets



Consolidated income statement

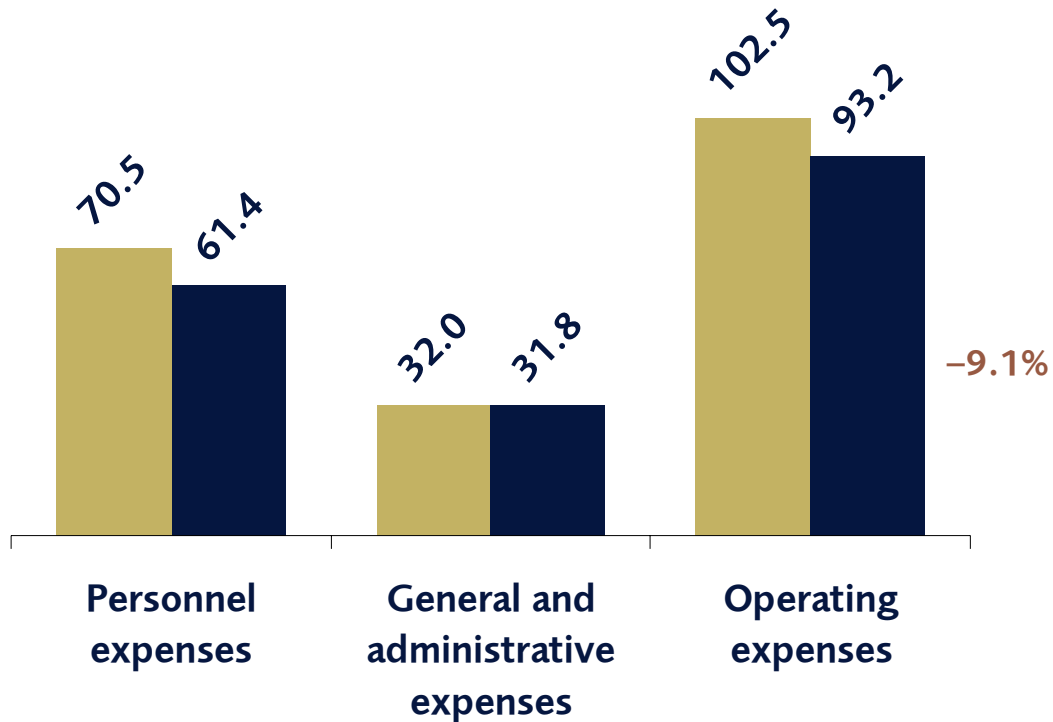
Total operating income

■ 06/30/2008
■ 06/30/2009
in CHF million

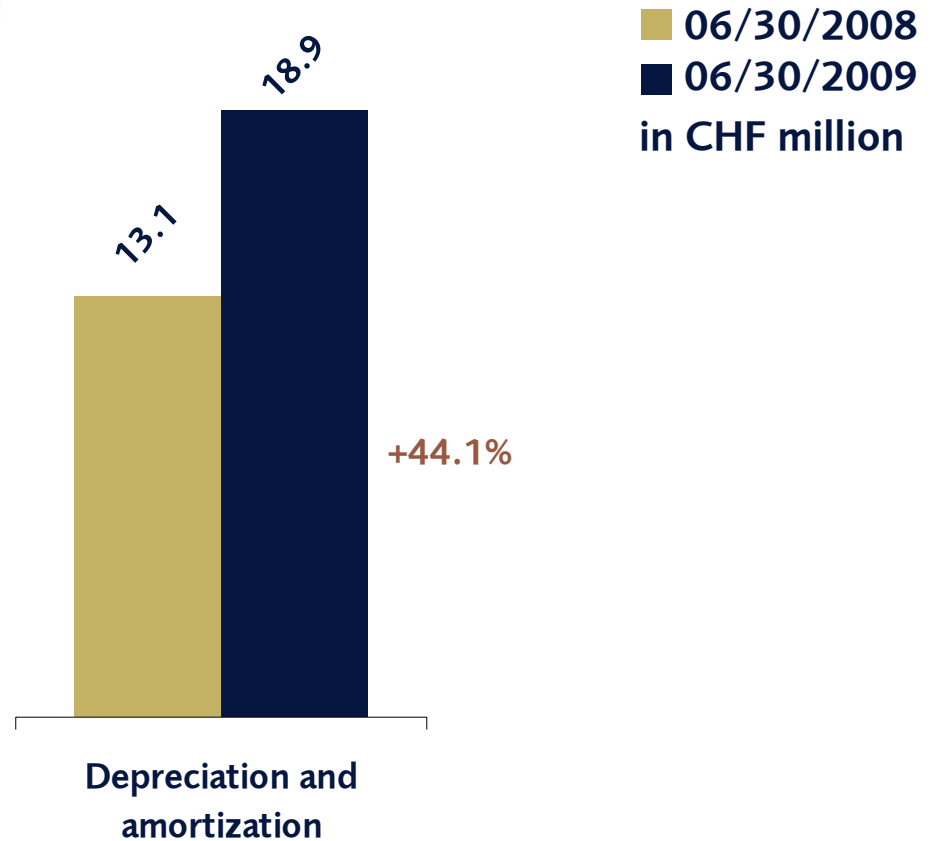


Operating expenses

■ 06/30/2008
■ 06/30/2009
in CHF million

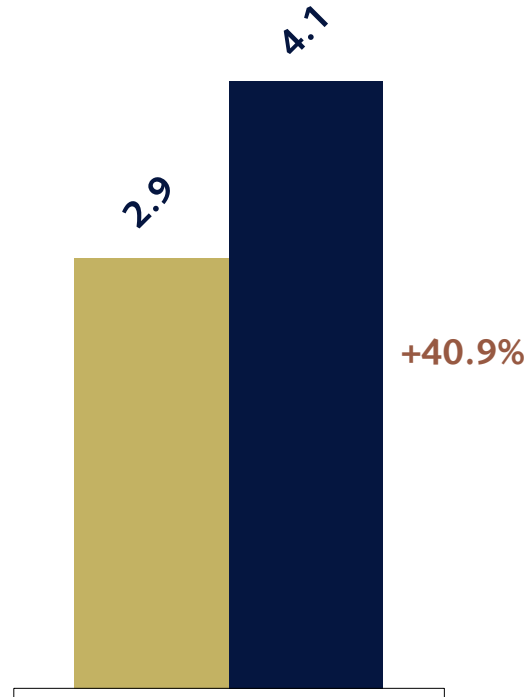


Depreciation and amortization



Valuation allowances, provisions and losses

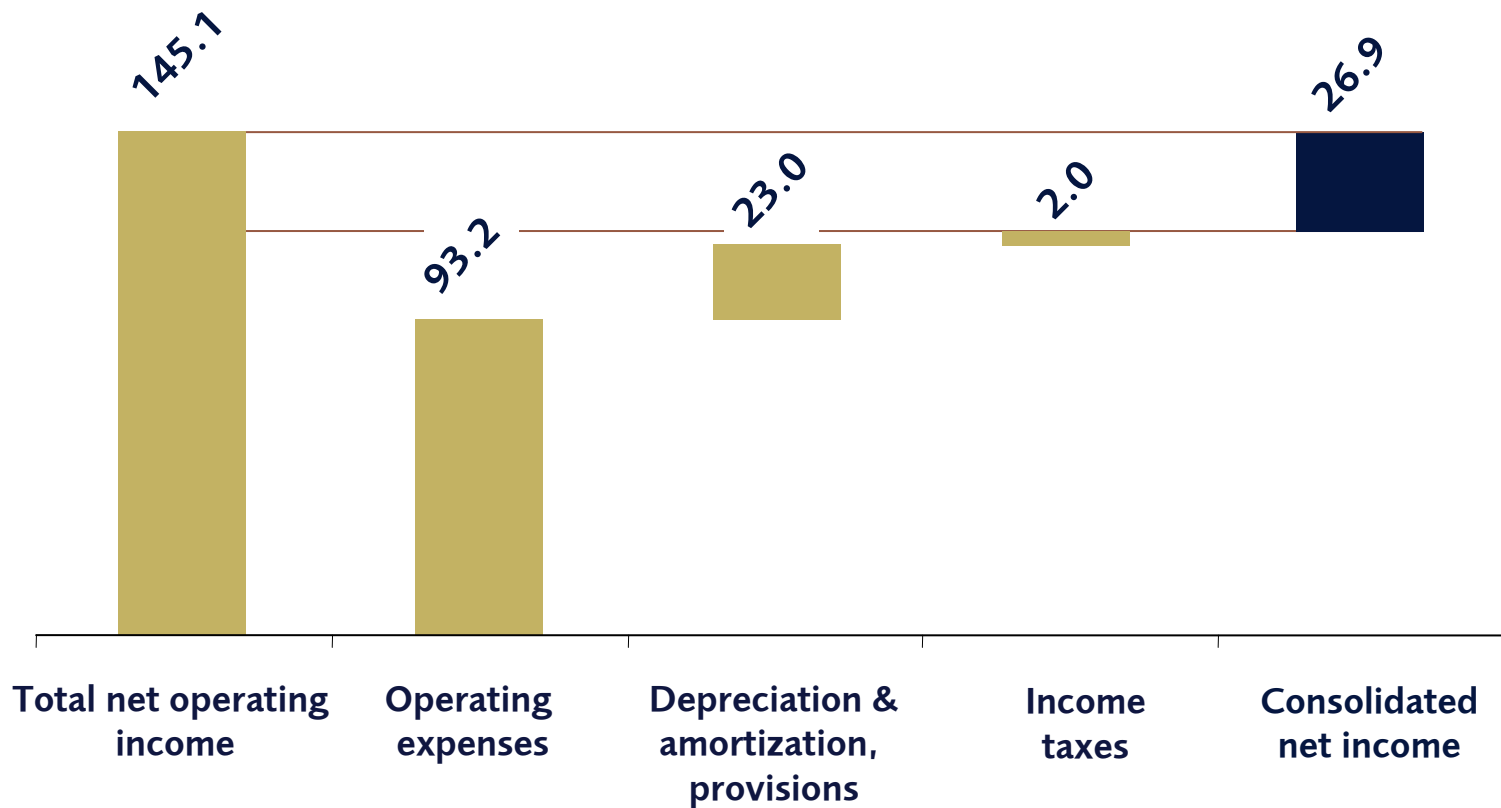
■ 06/30/2008
■ 06/30/2009
in CHF million



Valuation allowances,
provisions and losses

Consolidated net income

in CHF million



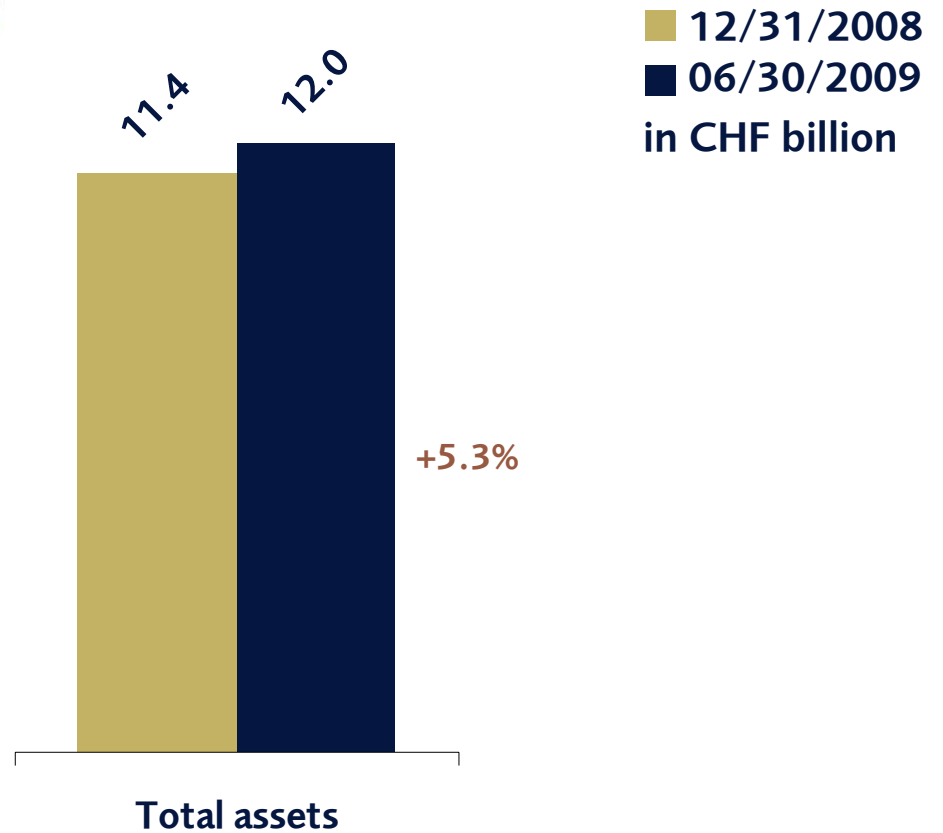
Consolidated Statement of Comprehensive Income

in 1,000 CHF	1.1.-30.6.2009	1.1.-30.6.2008	Variance absolute	Variance in %
Consolidated net income	26,889	40,961	-14,072	-34.4
Financial instruments available for sale				
• Reclassifying adjustments recorded in Income Statement	3,430	-4,396	7,826	
• Net change in unrealized gains/losses	18,510	-46,253	64,763	
Total financial instruments available for sale	21,940	-50,649	7,826	
Foreign-currency translation differences	875	-4,878	5,753	
Other comprehensive income for the period recognized directly in equity (net-of-tax)	22,815	-55,527	78,342	
Total comprehensive income for the period (net-of-tax)	49,704	-14,566	64,270	
Attributable to minority shareholders	2,043	306	1,737	
Attributable to shareholders of Verwaltungs- und Privat-Bank AG, Vaduz	47,661	-14,872	62,533	

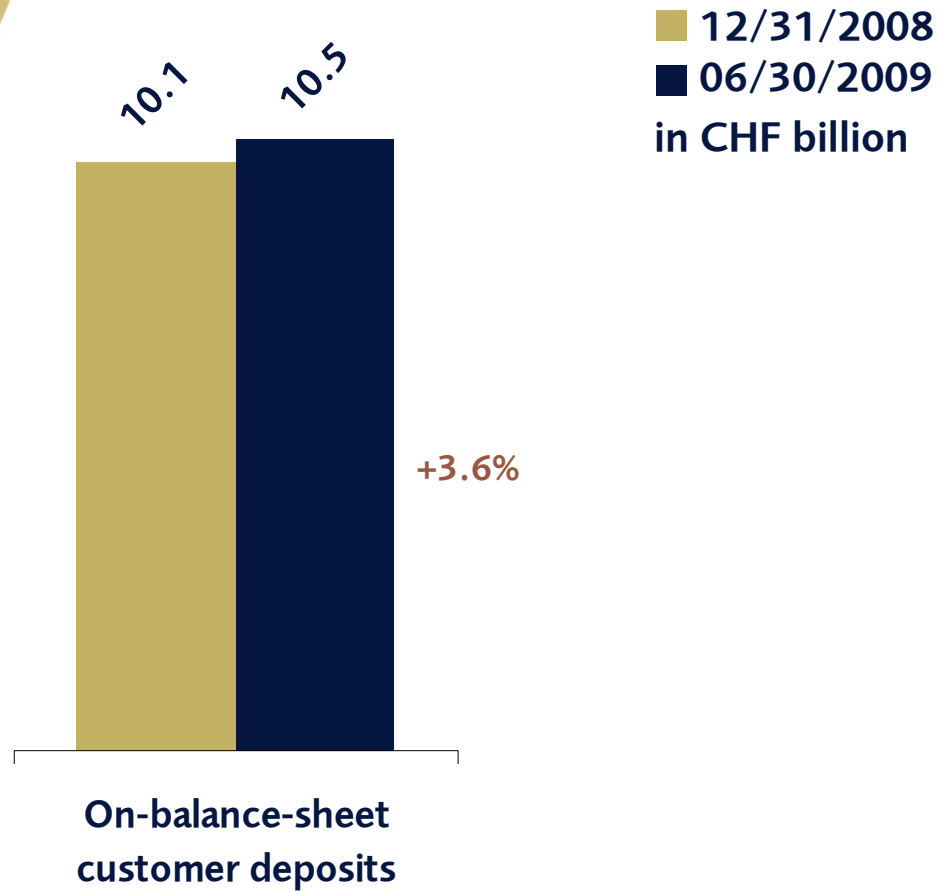


Consolidated balance sheet

Total assets

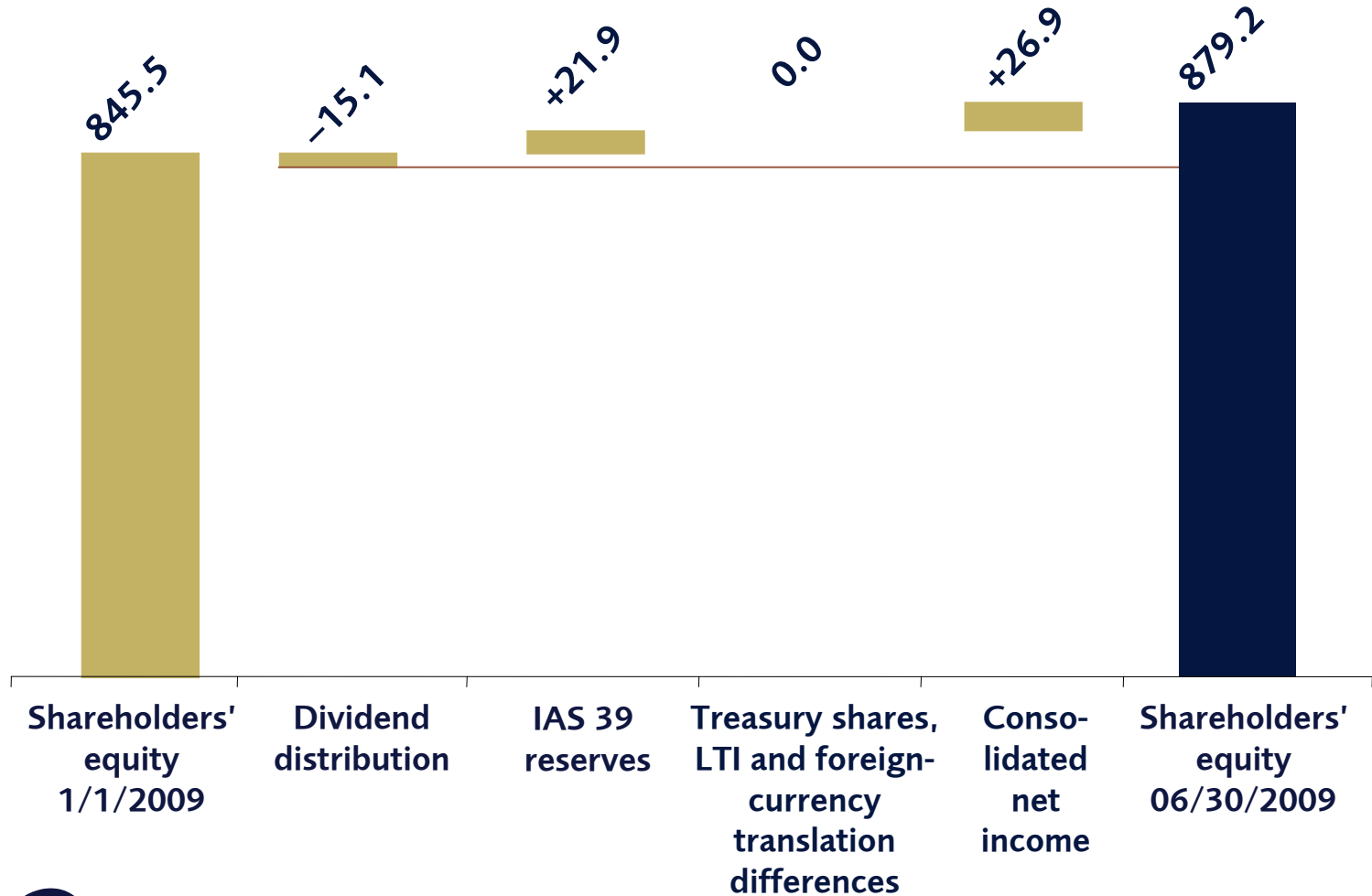


On-balance-sheet customer deposits (excl. custody assets)

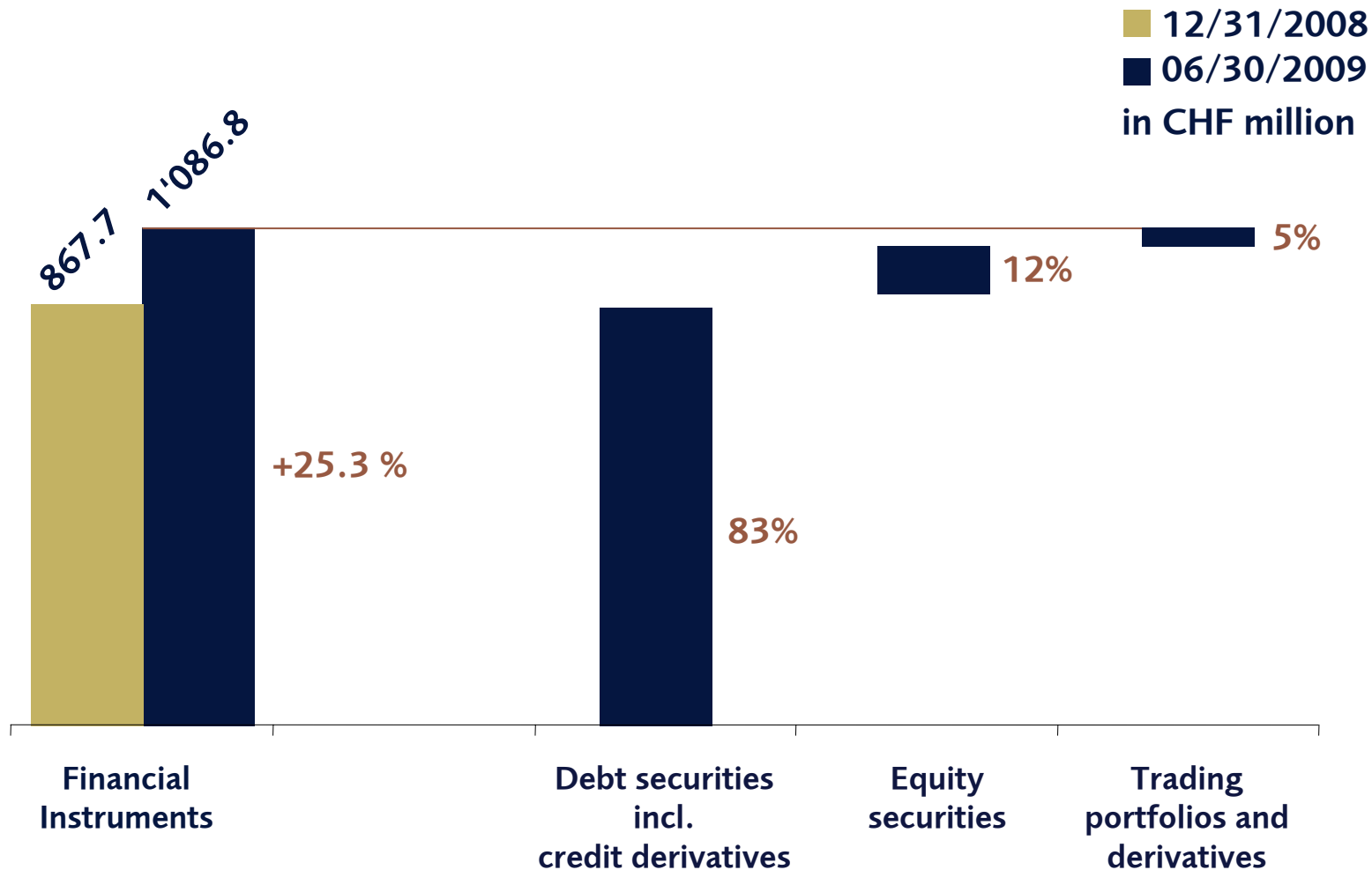


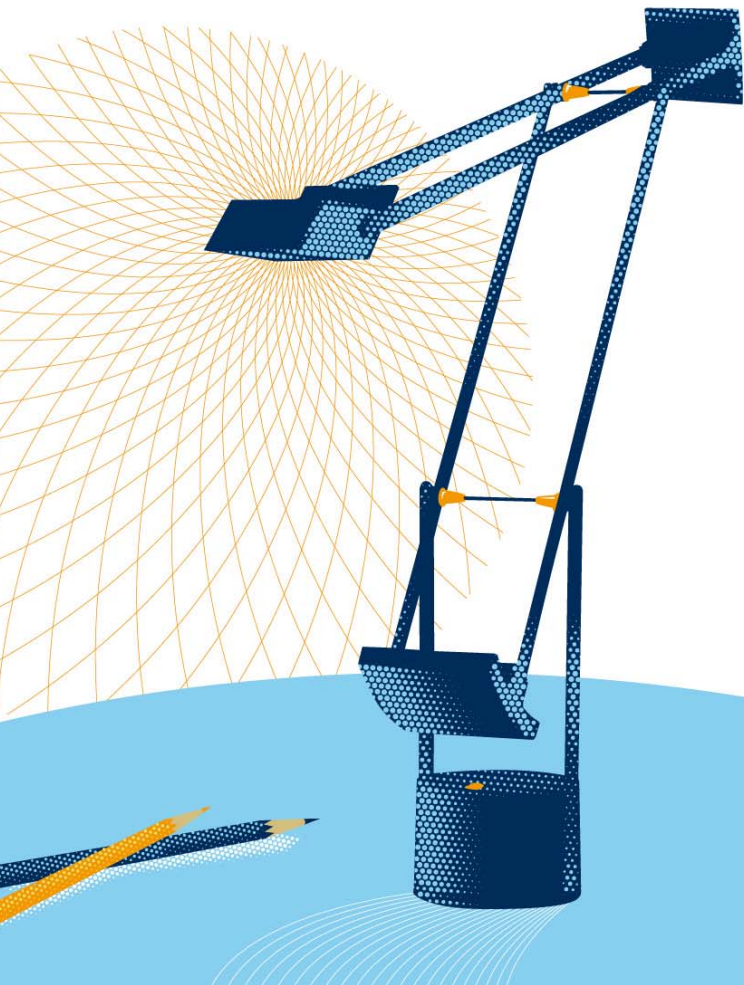
Shareholders' equity

in CHF million



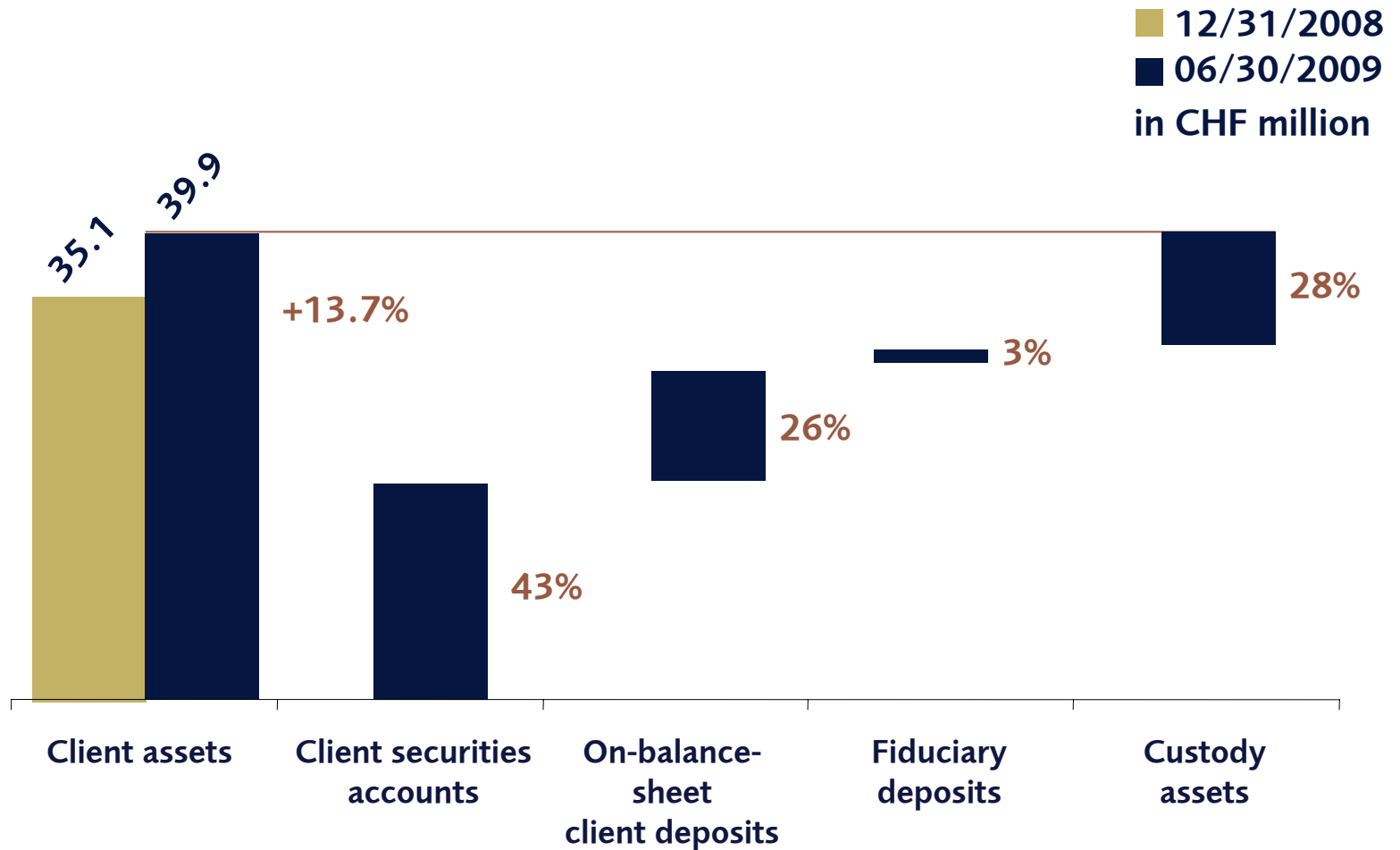
Financial instruments





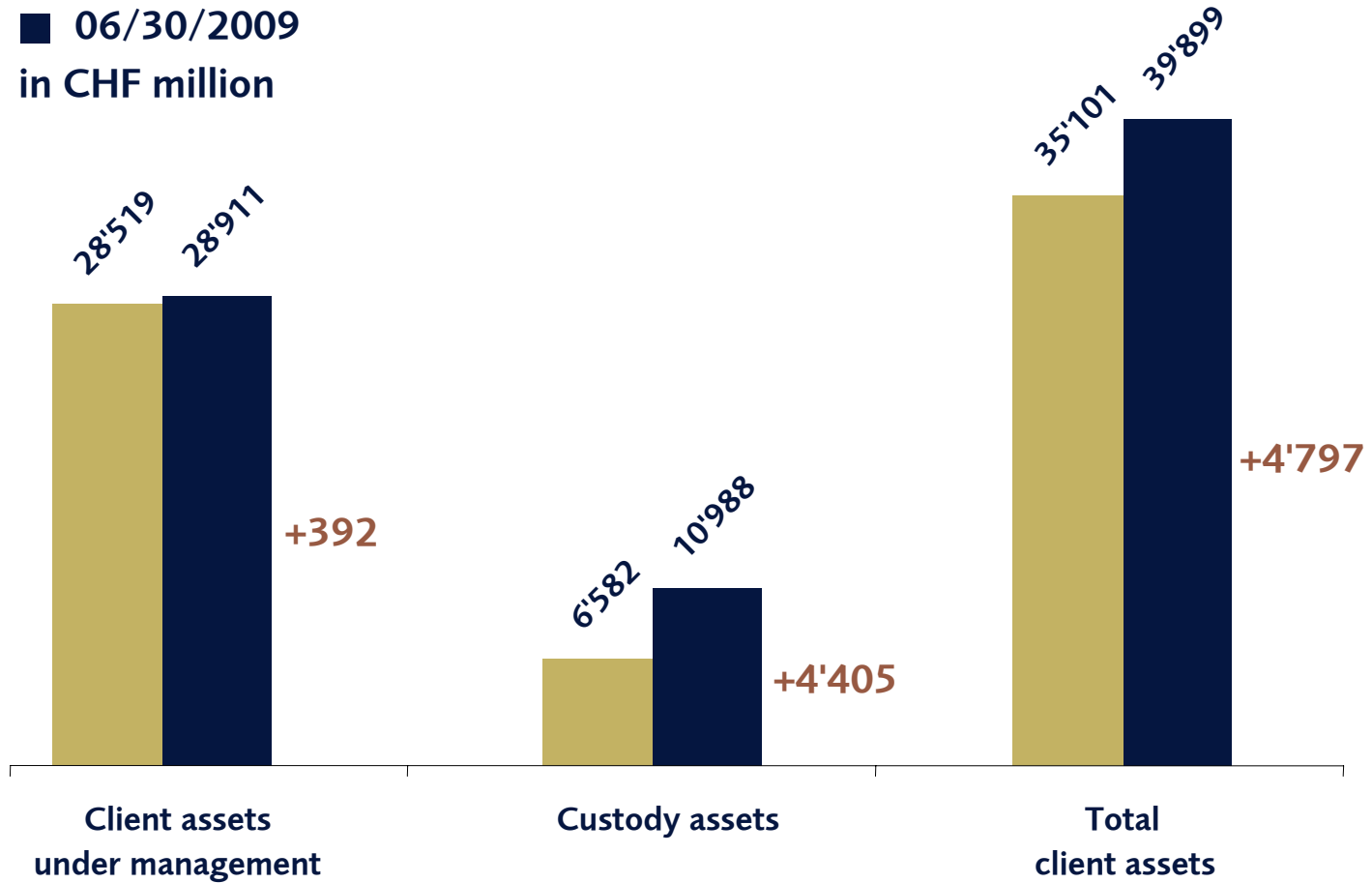
Client assets

Client assets (1/2)



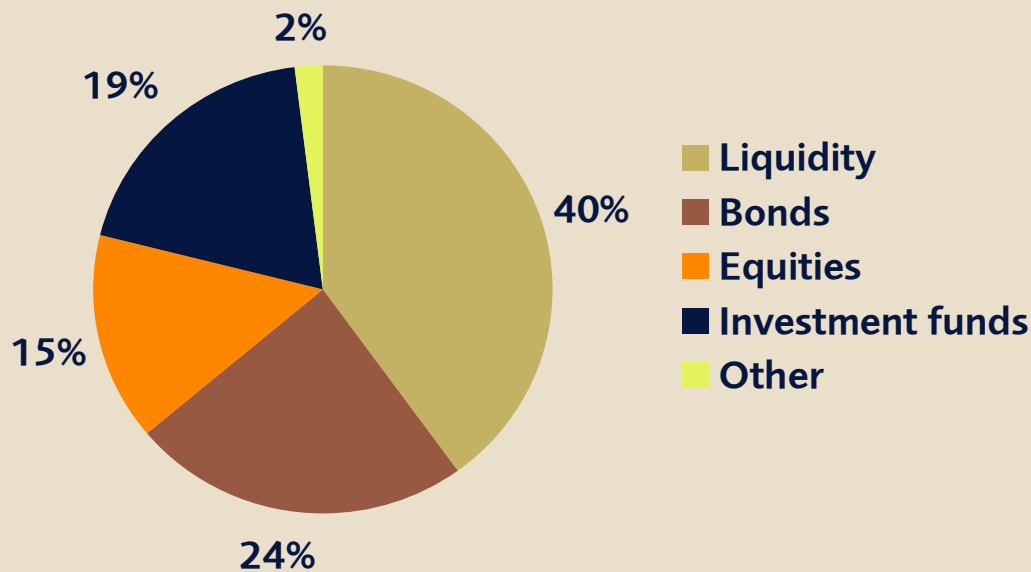
Client assets (2/2)

■ 12/31/2008
■ 06/30/2009
in CHF million

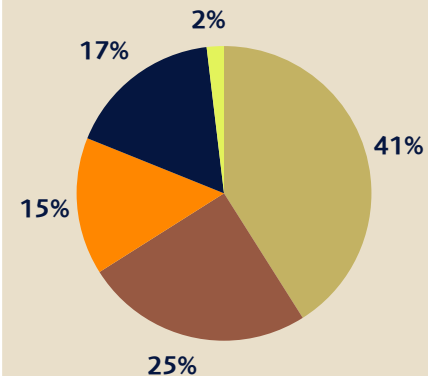


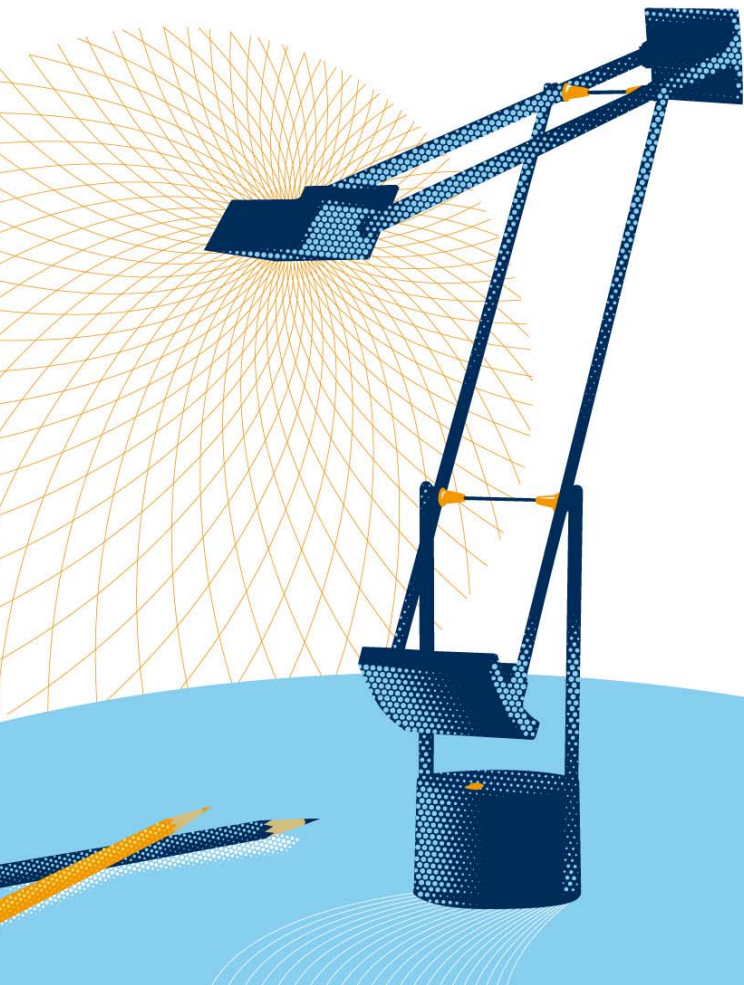
Client assets under management – asset classes

VP Bank Group as of 06/30/2009



12/31/2008

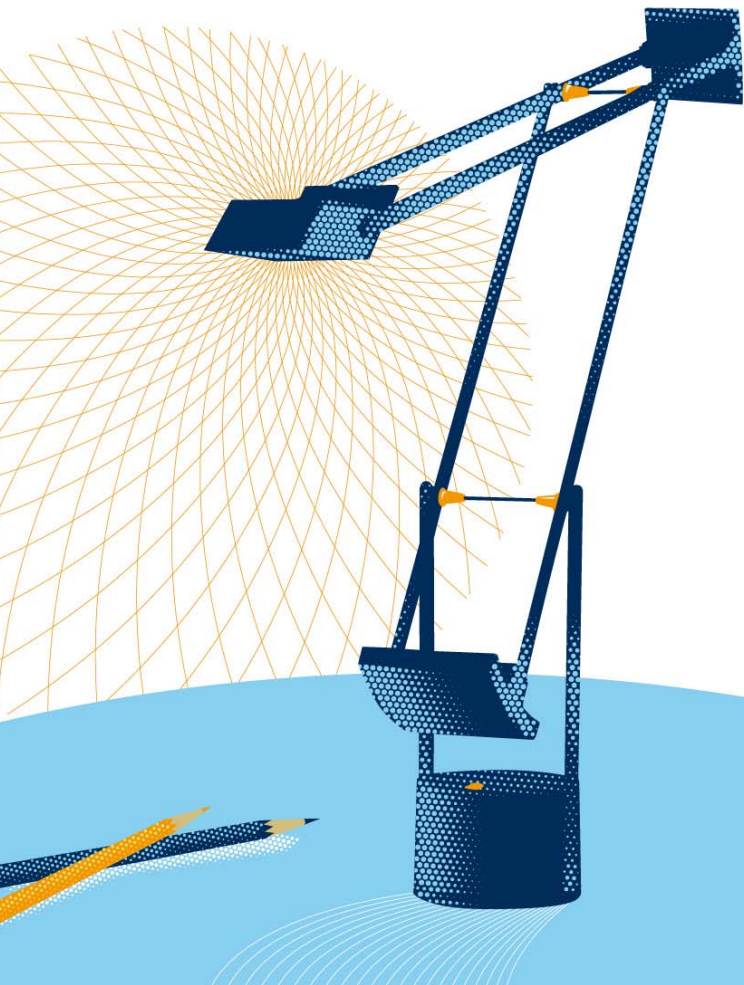




Segments

Overview of segments as of 06/30/2009

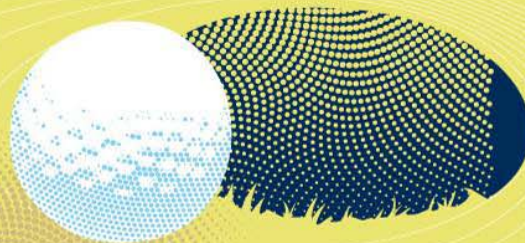
* in CHF	Private Banking Clients	Intermediaries	Banking Services	Corporate Center	Group
Group net result before tax*	19.1 mio.	36.9 mio.	-24.5 mio.	-2.6 mio.	28.9 mio.
Client assets under management*	13.4 bil.	15.3 bil.	0.0 bil.	0.2 bil.	28.9 bil.
Headcount (full-time equivalents)	253.6	114.9	274.0	127.2	769.7



Summary

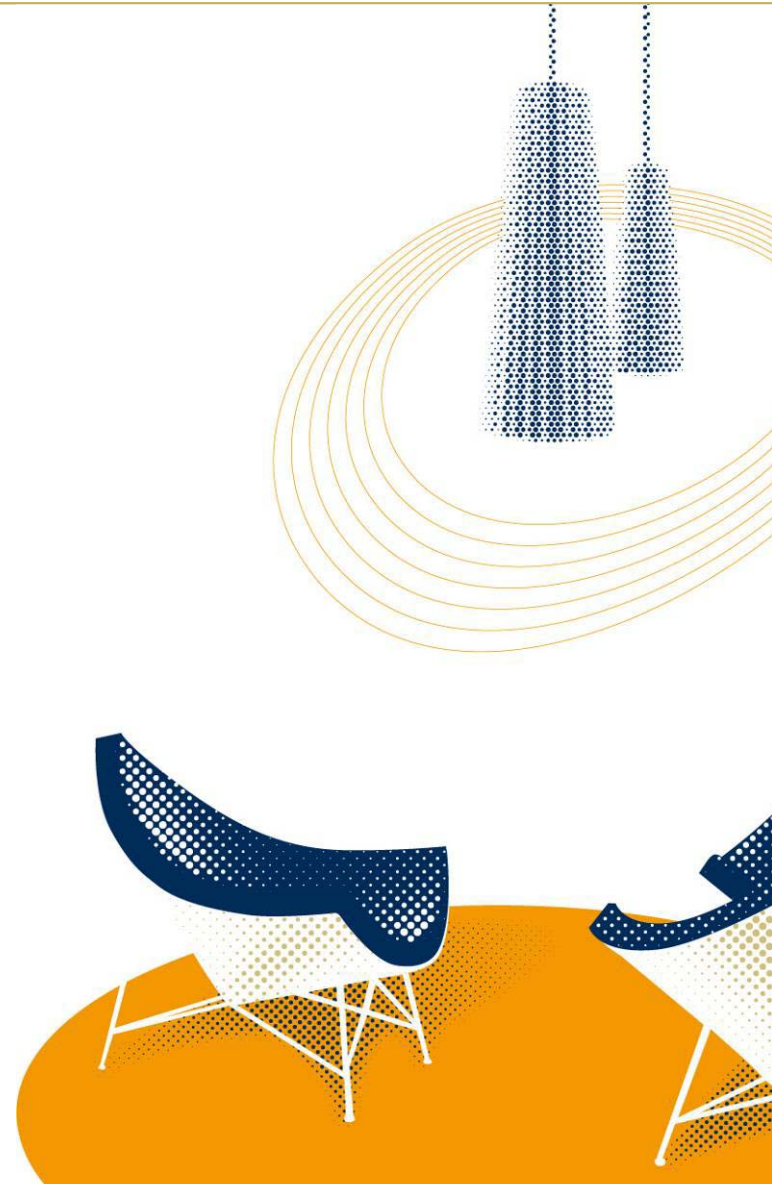
VP Bank Group – key financial indicators

	12/31/2008	06/30/2009
Tier 1 ratio	13.6%	14.7%
Cost/Income ratio	67.8%	64.2%
Hist. Value-at-Risk in CHF million	65.4	39.6
Group net result per bearer share CHF	-14.32	4.35



Summary

- **Consolidated net income**
CHF 26.9 million
- **Consolidated Statement of Comprehensive Income**
CHF 49.7 million
- **Solid equity base**
- **Cost reduction measures are beginning to have an effect**



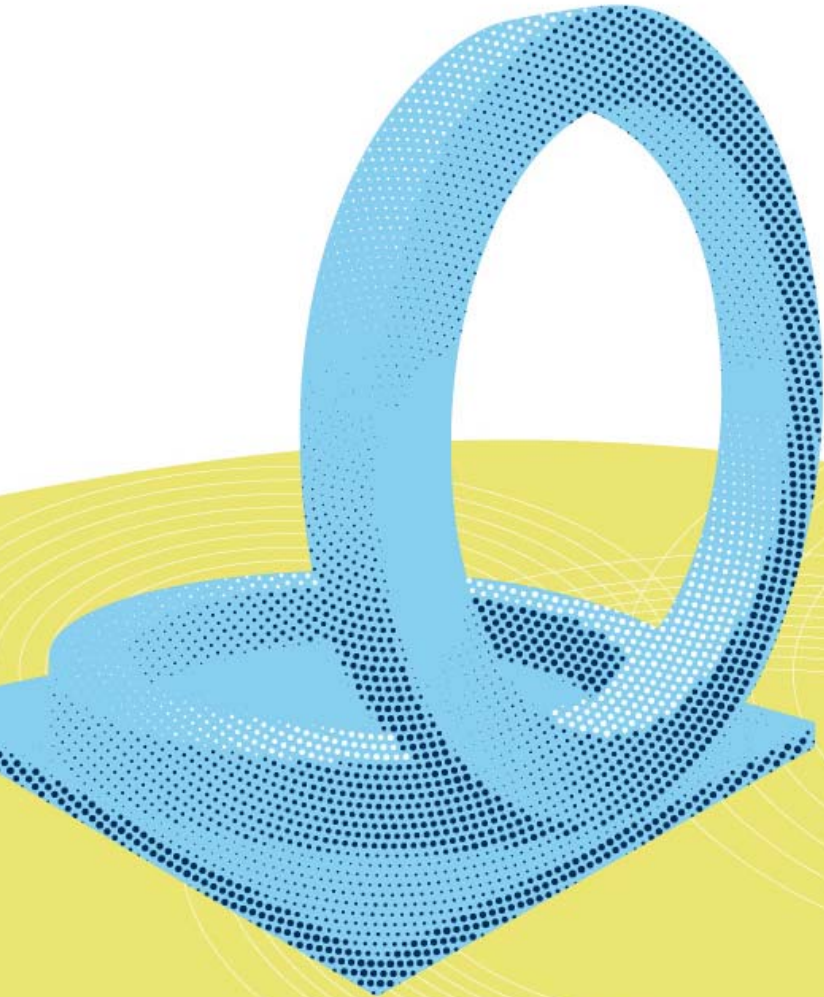
VP Bank Group

Adolf E. Real, Chief Executive Officer



Adolf E. Real
Chief Executive Officer





Summary

Hans Brunhart,
Chairman of the Board





Hans Brunhart
Chairman of the Board

Questions and Answers



VPBANK

