



VP Bank Group Annual report 2011

6 March 2012, SIX Swiss Exchange



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Fredy Vogt, Chief Financial Officer

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Roger H. Hartmann, Chief Executive Officer

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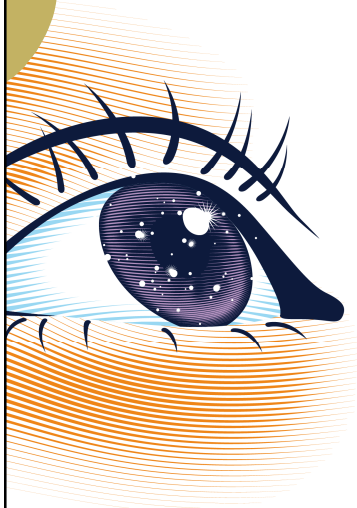
Questions & Answers

Hans Brunhart, Roger H. Hartmann and Fredy Vogt





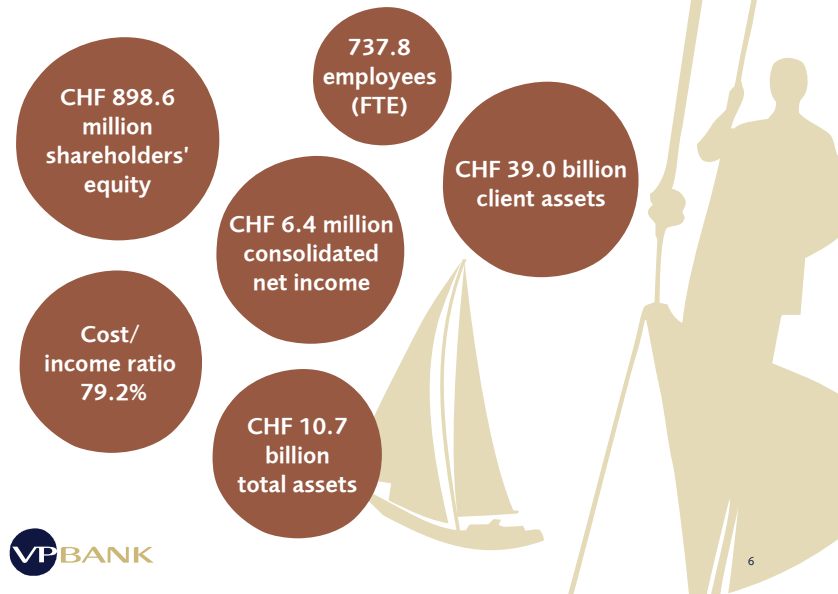
Overview of topics



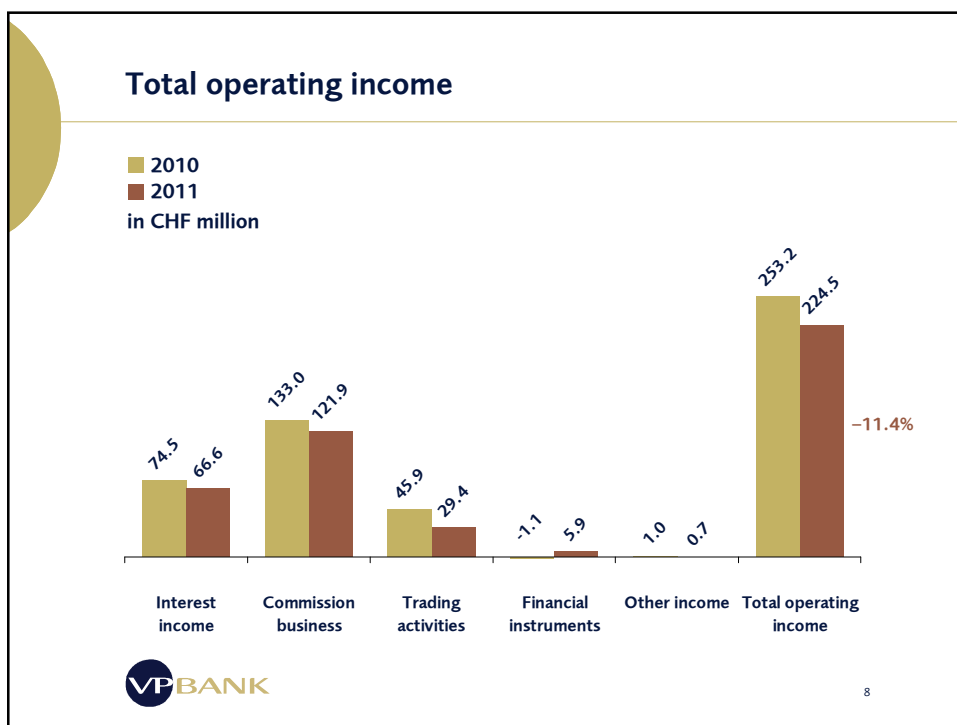
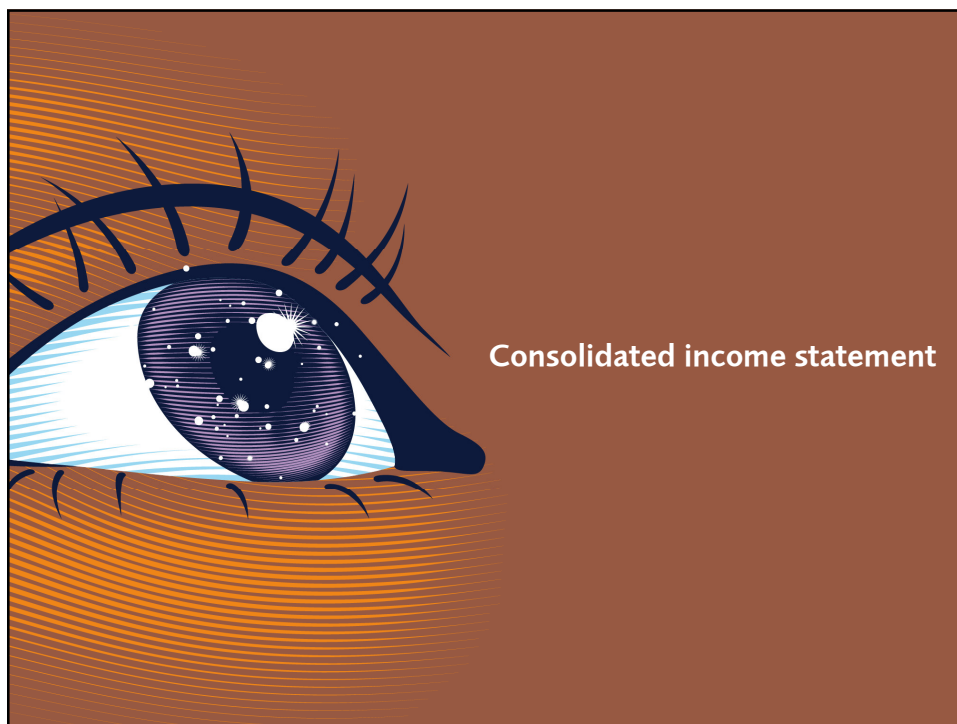
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VP Bank Group – Profile as at 31 December 2011

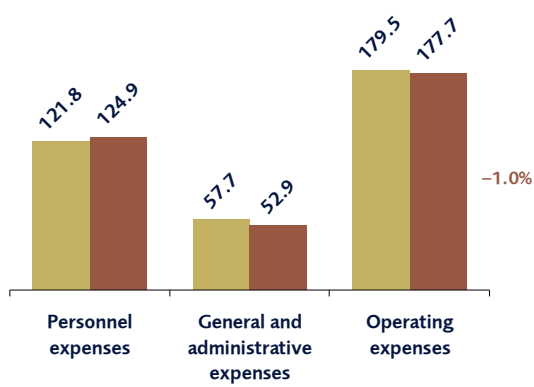


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Operating expenses

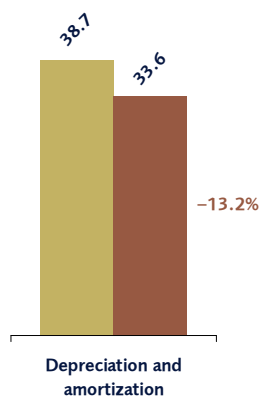
■ 2010
■ 2011
in CHF million



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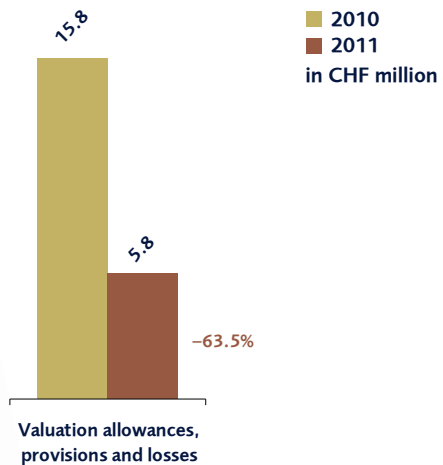
Depreciation and amortization

■ 2010
■ 2011
in CHF million



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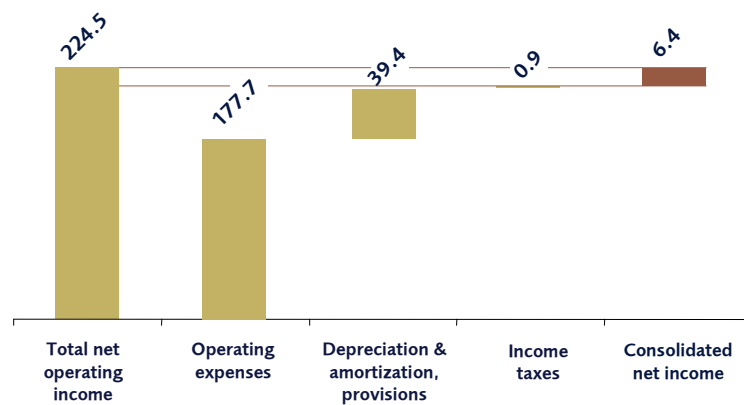
Valuation allowances, provisions and losses



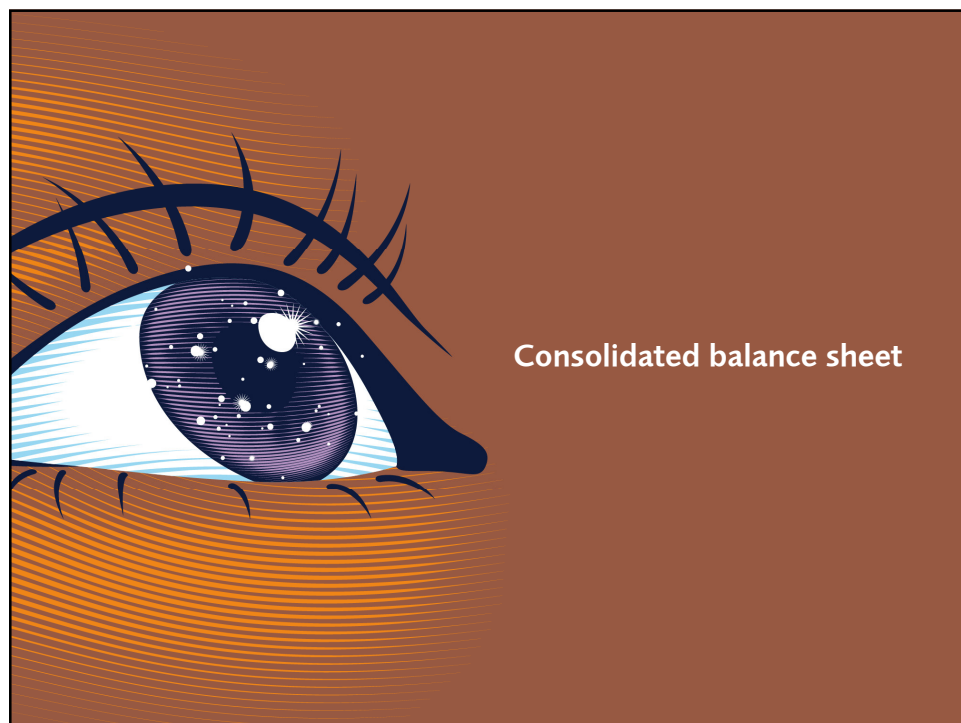
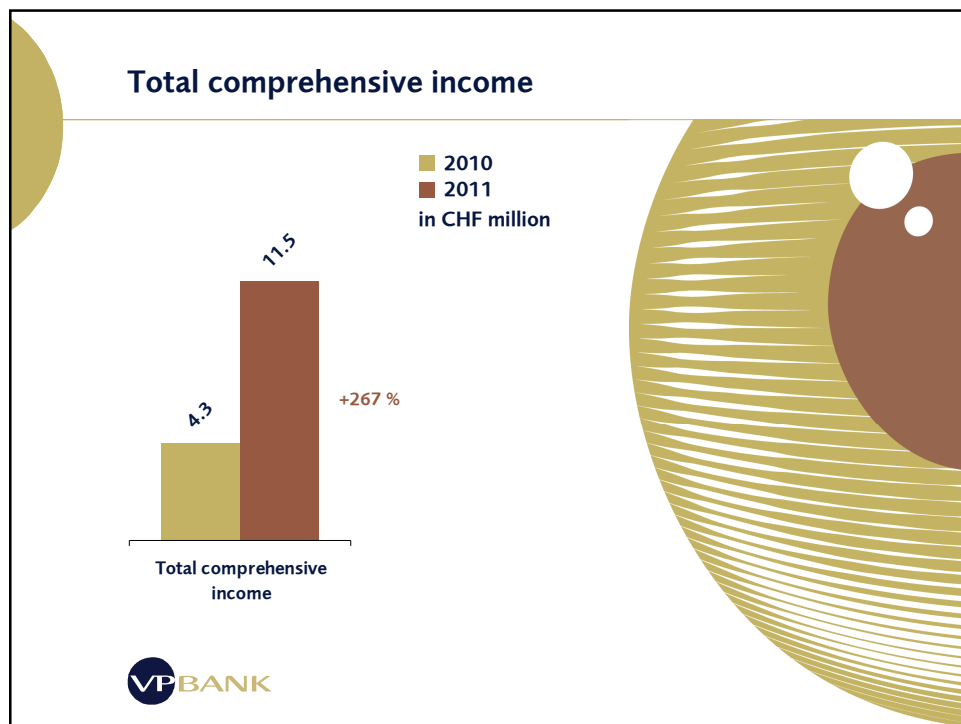
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Consolidated net income

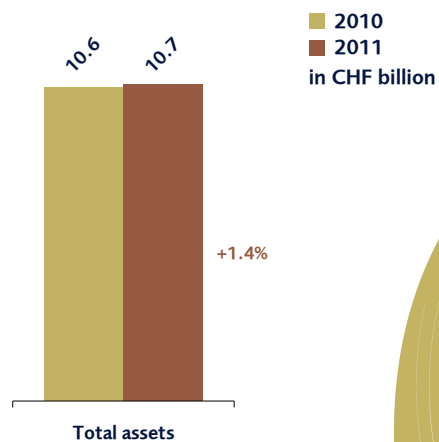
in CHF million



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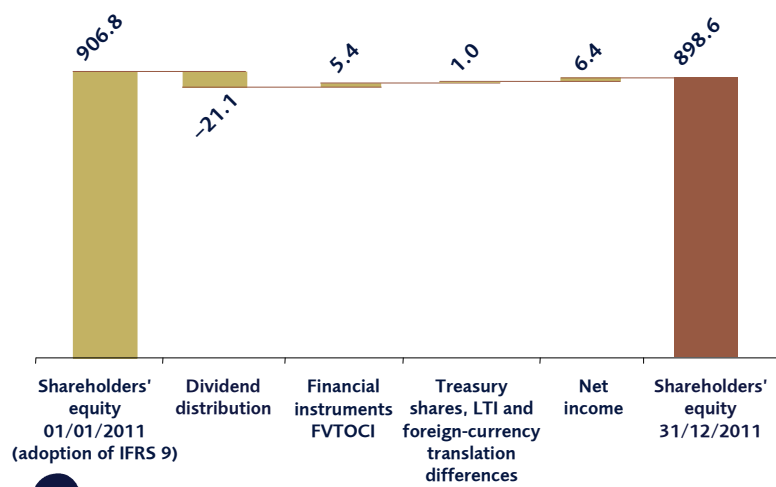


Total assets

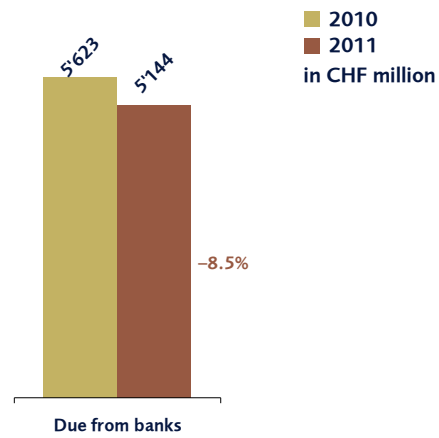


Shareholders' equity

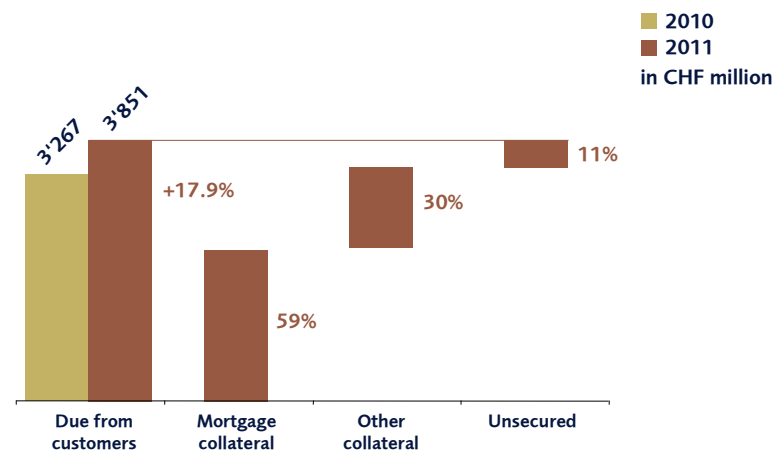
in CHF million



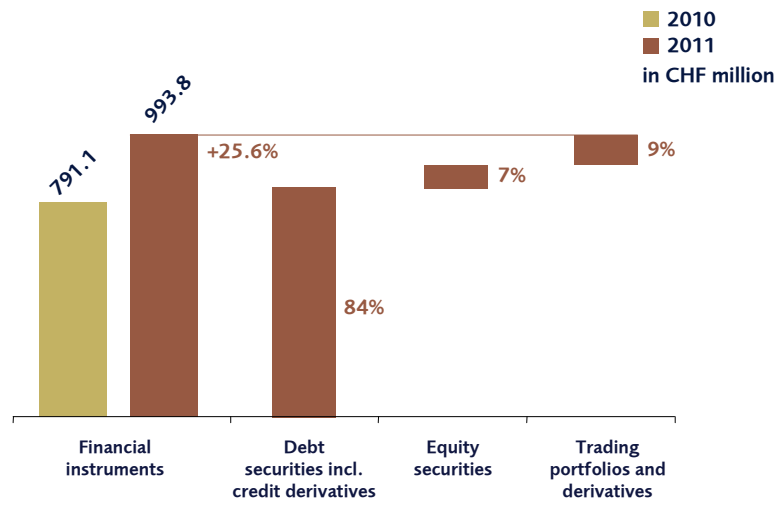
Due from banks



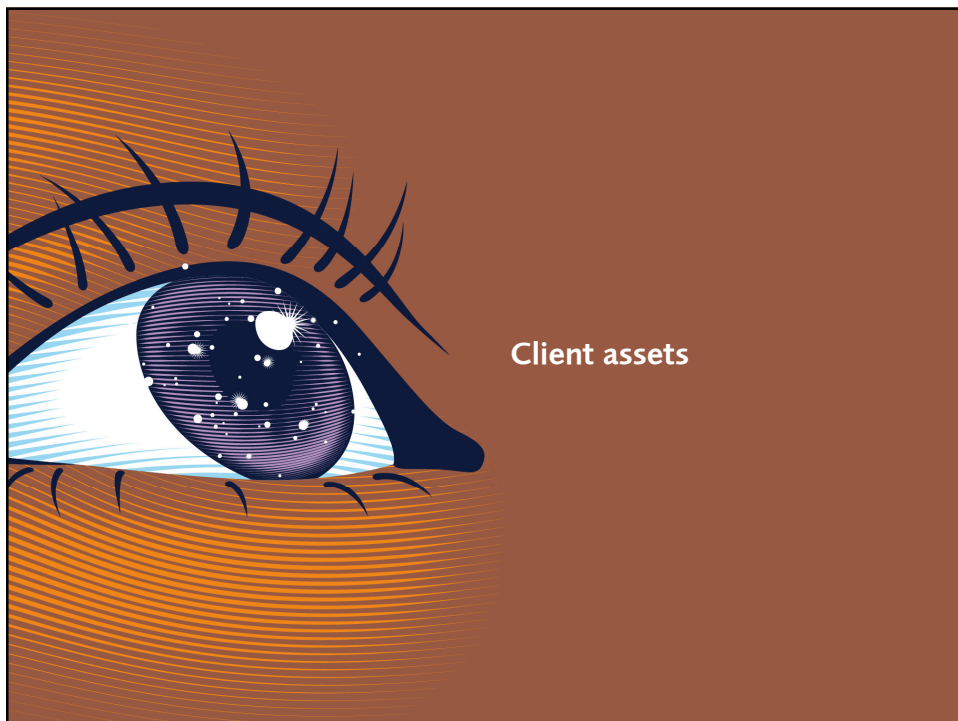
Due from customers



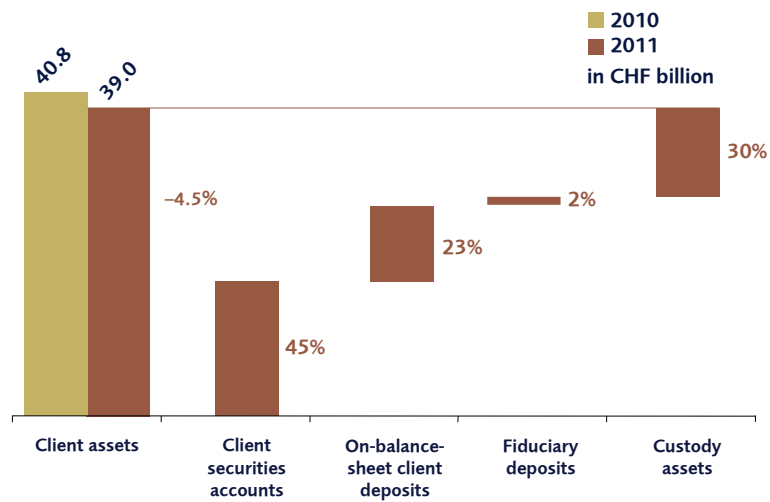
Financial instruments



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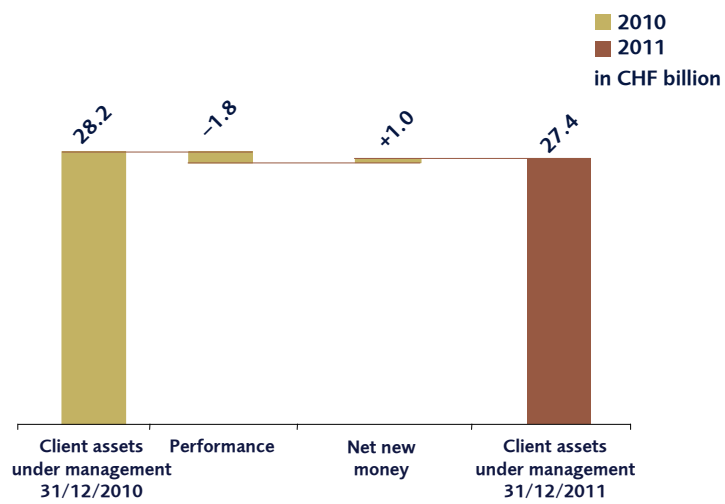


Client assets



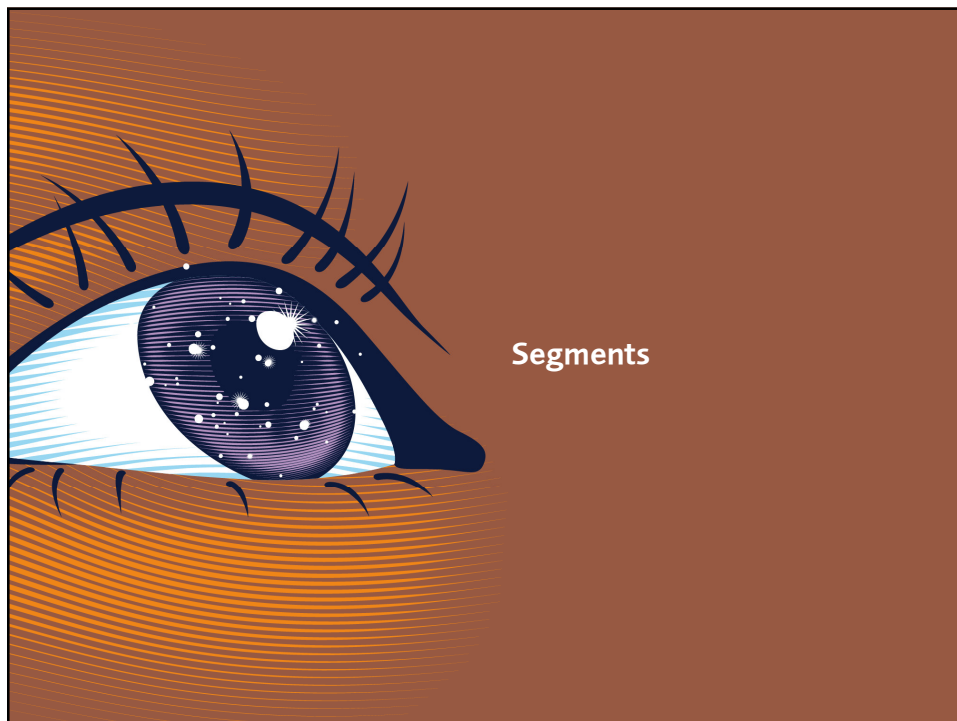
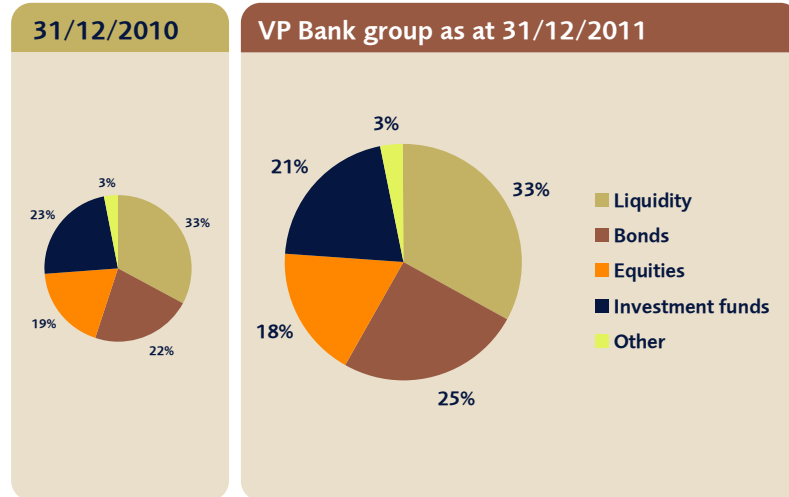
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Client assets under management



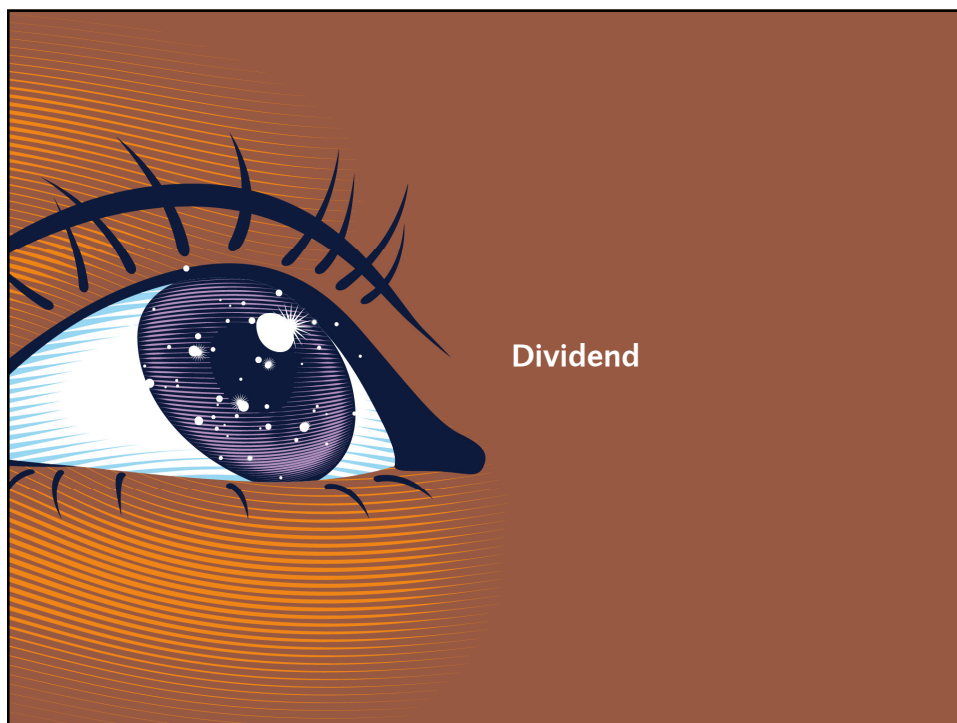
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Client assets under management – asset classes

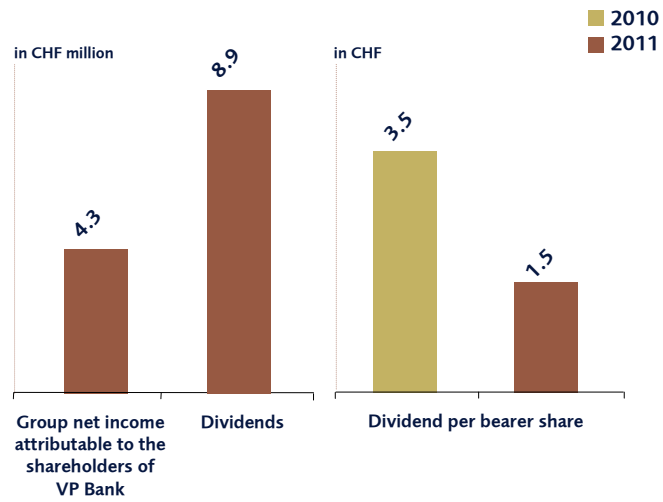


Overview of segments as of 31/12/2011

* in CHF	Banking Liechtenstein & Regional Markets	Private Banking International	Wealth Management Solutions & Services	CFO & Corporate Center	Group
Group net result before tax*	75.5 mn	9.4 mn	-52.3 mn	-25.3 mn	7.3 mn
Client assets under management*	17.3 bn	8.6 bn	1.2 bn	0.3 bn	27.4 bn
Headcount (full-time equivalents)	165.3	212.9	250.4	109.2	737.8

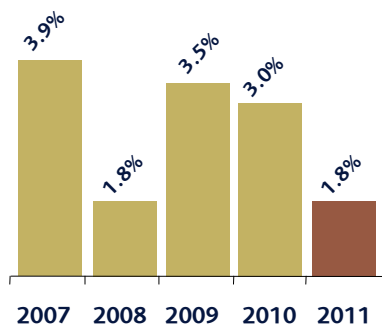


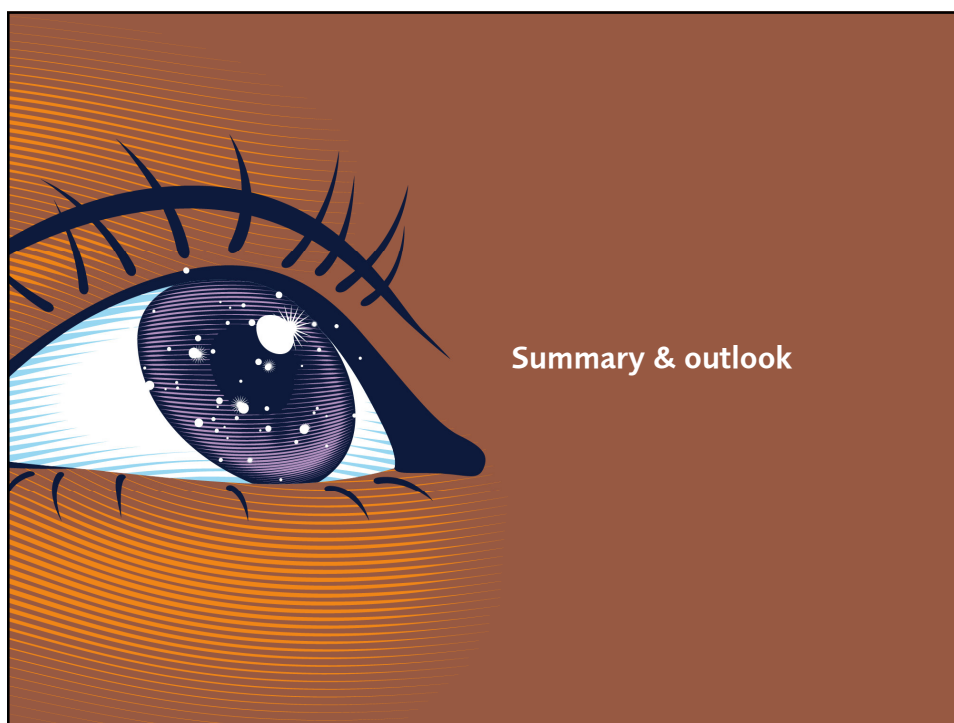
Dividend



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Dividend yield





VP Bank Group – key financial indicators

	31/12/2010	31/12/2011
Tier 1 ratio	19.0%	18.2%
Cost/income ratio	70.9%	79.2%
Value-at-Risk in CHF million	27.3	41.8
Group net result per bearer share CHF	2.62	0.75

VP Bank Group – summary 2011

Net new money
gain of CHF 1
billion

Cost
savings
continued

Consoli-
dated net
income
6.4 million

Excess
equity
capital

Dividend
yield of
1.8%



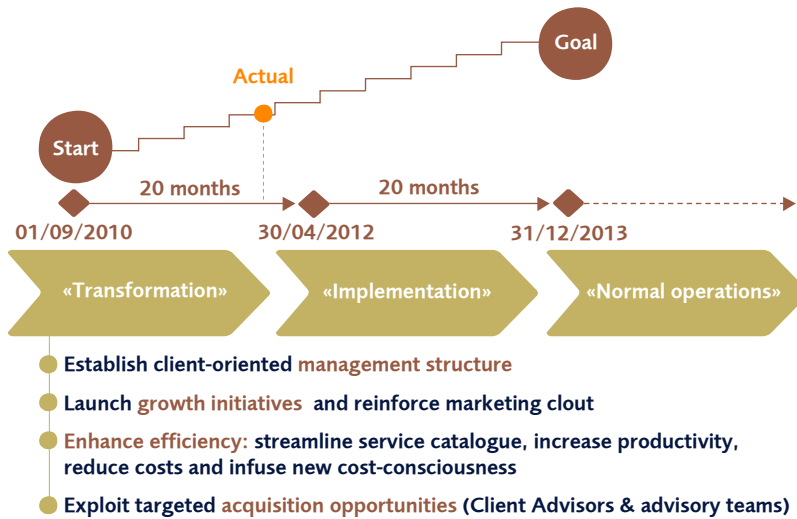
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VP Bank – transformation

Roger H. Hartmann
Chief Executive Officer

Where we stand – transformation process



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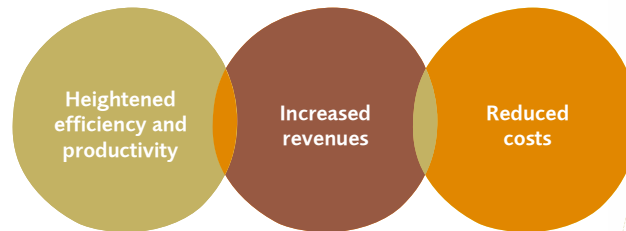
VP Bank roadmap – excerpt

- Client retention in the Liechtenstein home market
Intensified client contact
- Penetrate/cultivate expansion markets: Asia and Central & Eastern Europe
Management positions manned
- Adjust marketing approach in Germany
Suspension of business operations of our wealth management company in Munich
- Reduce complexity via client- and marketing-oriented structures
Banking Liechtenstein & Regional Markets: new organisational focus on transactions and advice
- Regulatory projects
FATCA, crossborder, Basel III, withholding etc.
- Cooperation with Liechtensteinischen Landesbank
A signal for the financial centre
- Cooperation with the University of Liechtenstein
«National and International Tax Law» training regimen



VP Bank roadmap – implementation

Goals:



- By end-2013, a 10% reduction of the cost base
- Annual average increase in NNM of 5%*

Range of subjects:

Client front, redundancies, reviews of internal and external service providers, pricing, product catalogue, personnel topics etc.

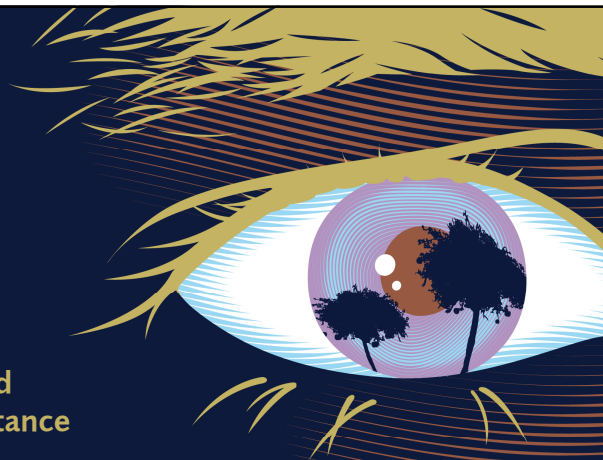


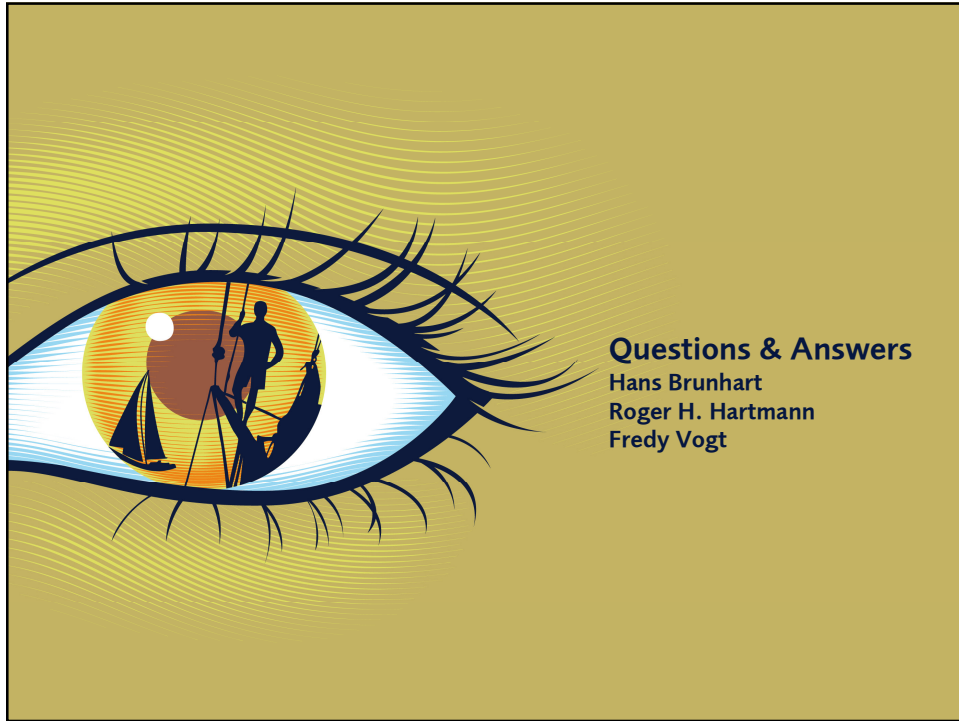
* Average, based on client assets under management

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Environment and general circumstance

Hans Brunhart
Chairman of the Board





Questions & Answers

Hans Brunhart

Roger H. Hartmann

Fredy Vogt

