

VP Bank
28 August 2012

VP Bank Group Semi-annual Report 2012



Welcoming remarks

Fredy Vogt
Chairman of the Board of Directors

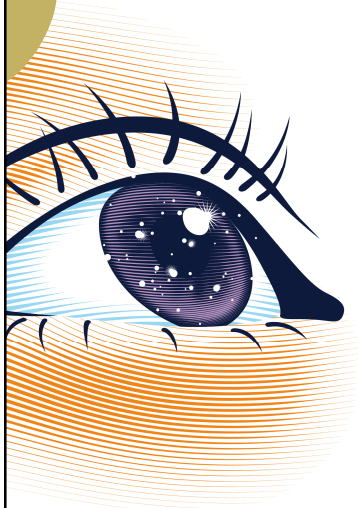
Program

- 1** Welcoming remarks
Fredy Vogt, Chairman of the Board of Directors
- 2** Semi-annual results 2012 and regulations
Siegbert Näscher, Chief Financial Officer
- 3** Project landscape and cooperations
Juerg W. Sturzenegger, Chief Operating Officer
- 4** Strategic orientation
Fredy Vogt, Chairman of the Board of Directors
- 5** Questions and answers



**Semi-annual results 2012
and regulations**
Siegbert Näscher
Chief Financial Officer

Overview of topics



- Profile as at 30 June 2012
- Consolidated income statement
- Consolidated balance sheet
- Client assets
- Segments
- Summary & outlook



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VP Bank Group – Profile as at 30 June 2012

CHF 899.4
million
shareholders'
equity

735
employees
(FTE)

CHF 24.7
million
consolidated
net income

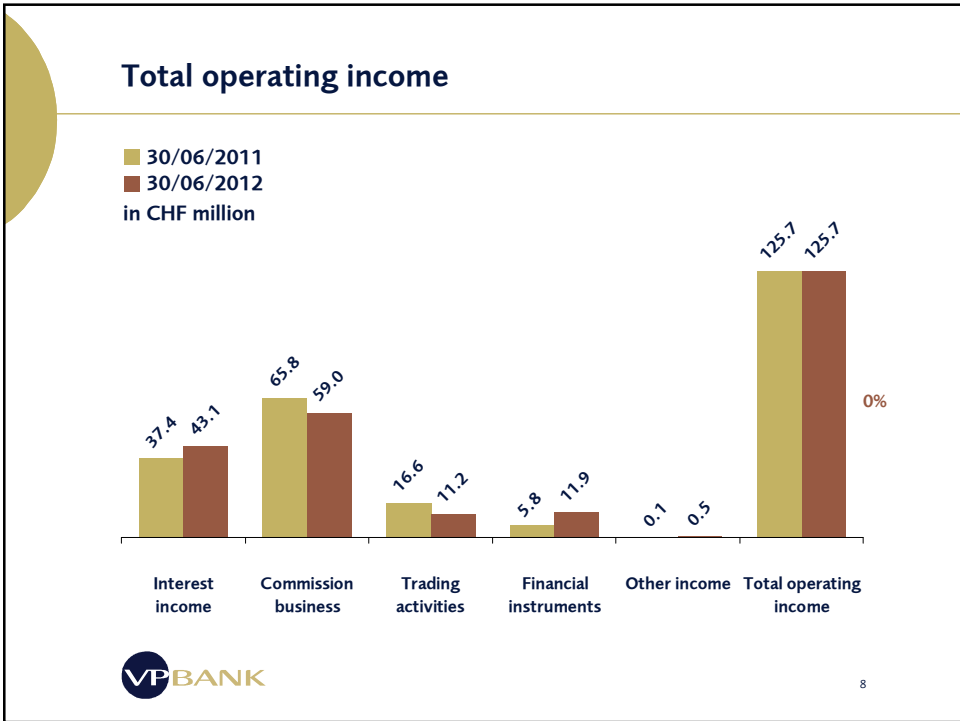
CHF 27.6
billion client
assets under
management

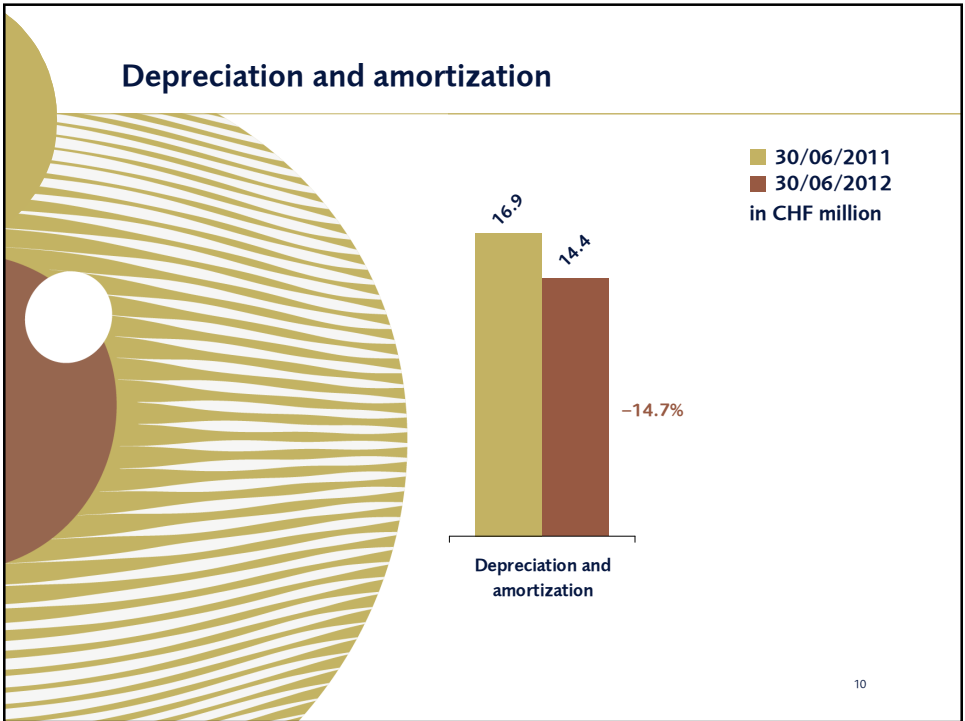
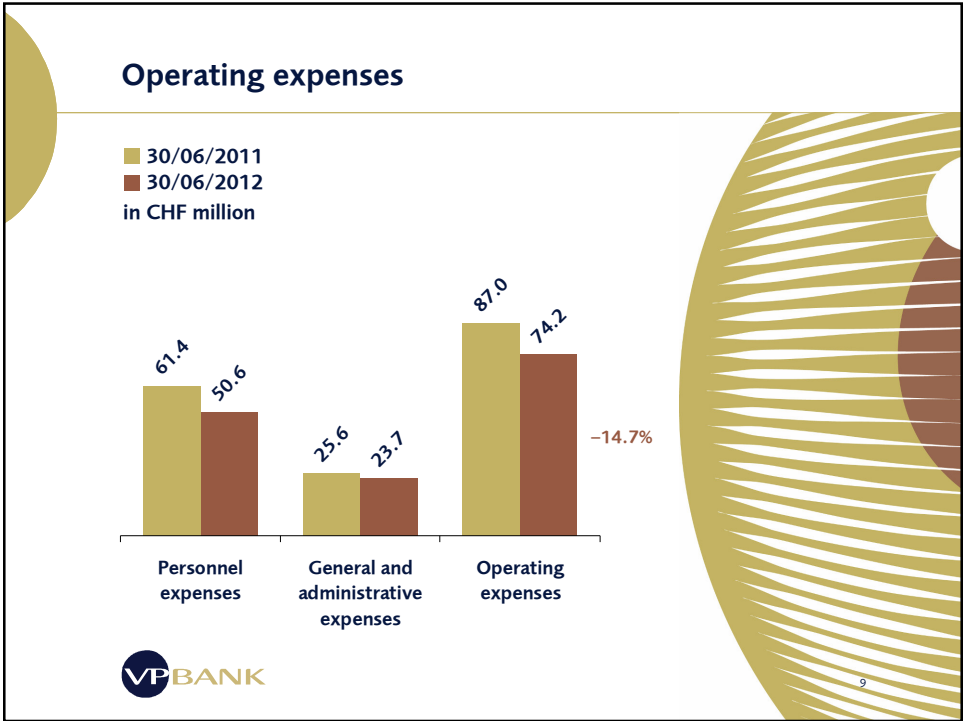
Cost/
income ratio
59.0%

CHF 10.7
billion
total assets



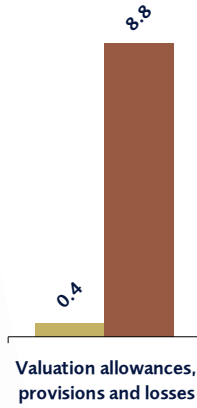
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Valuation allowances, provisions and losses

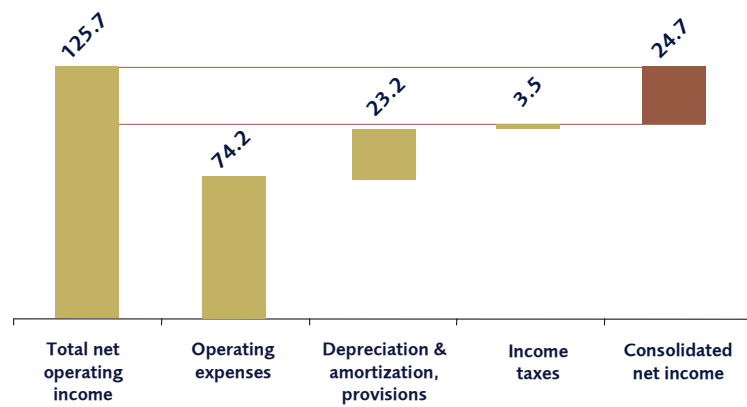
■ 30/06/2011
■ 30/06/2012
 in CHF million



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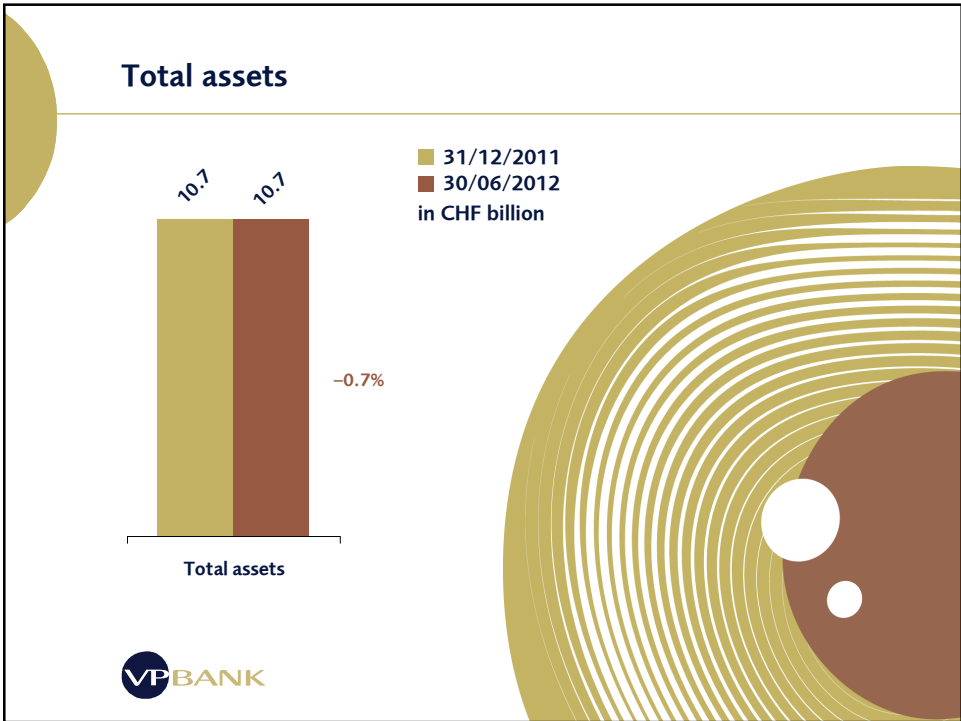
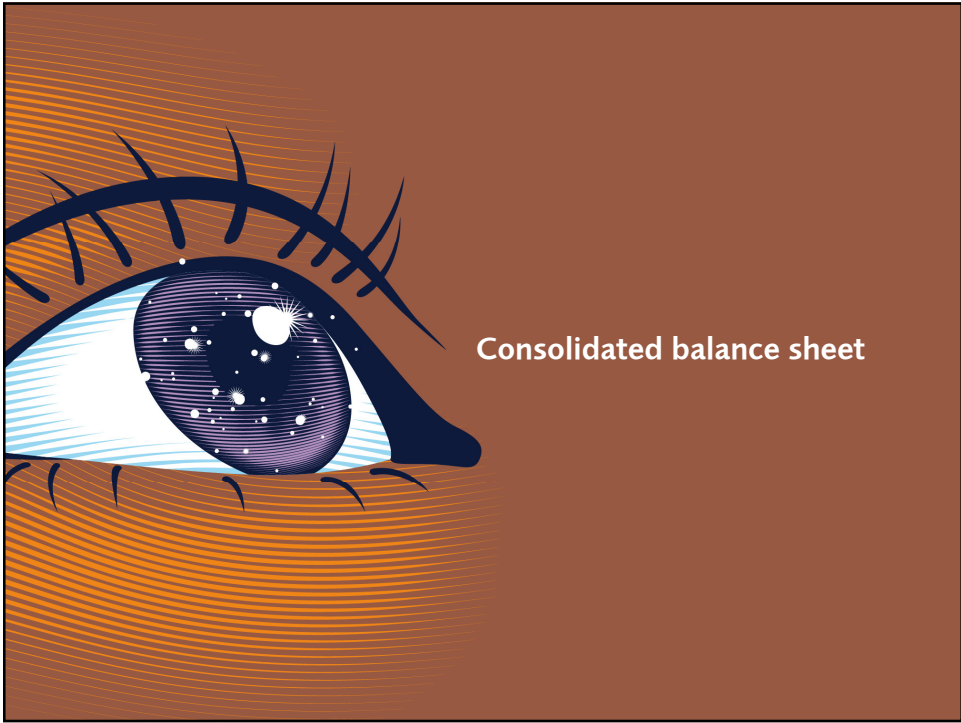
Consolidated net income

in CHF million



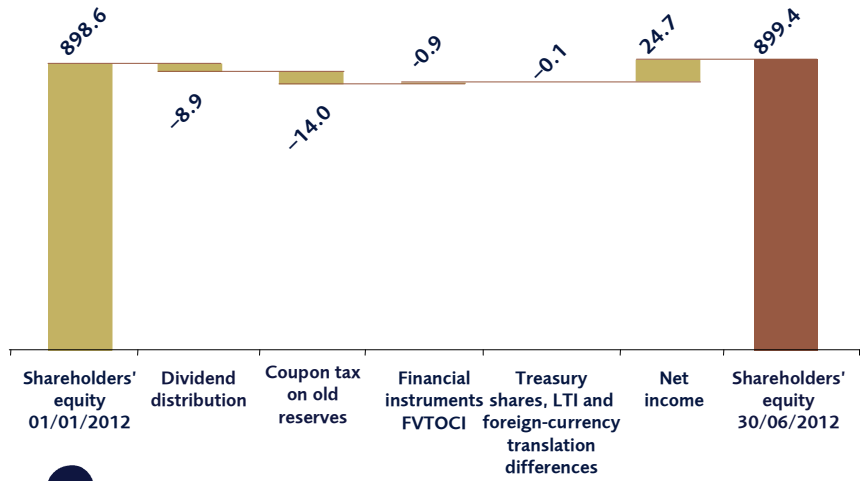
VPBANK

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Shareholders' equity

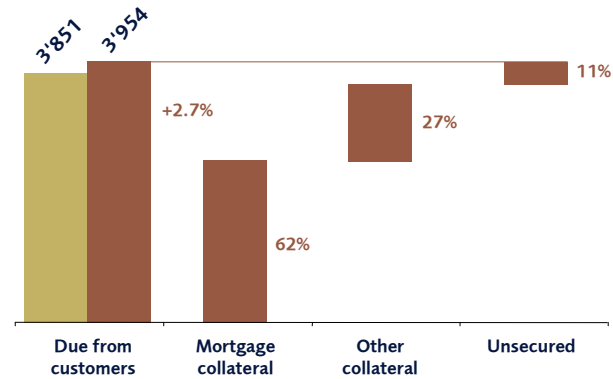
in Mio. CHF



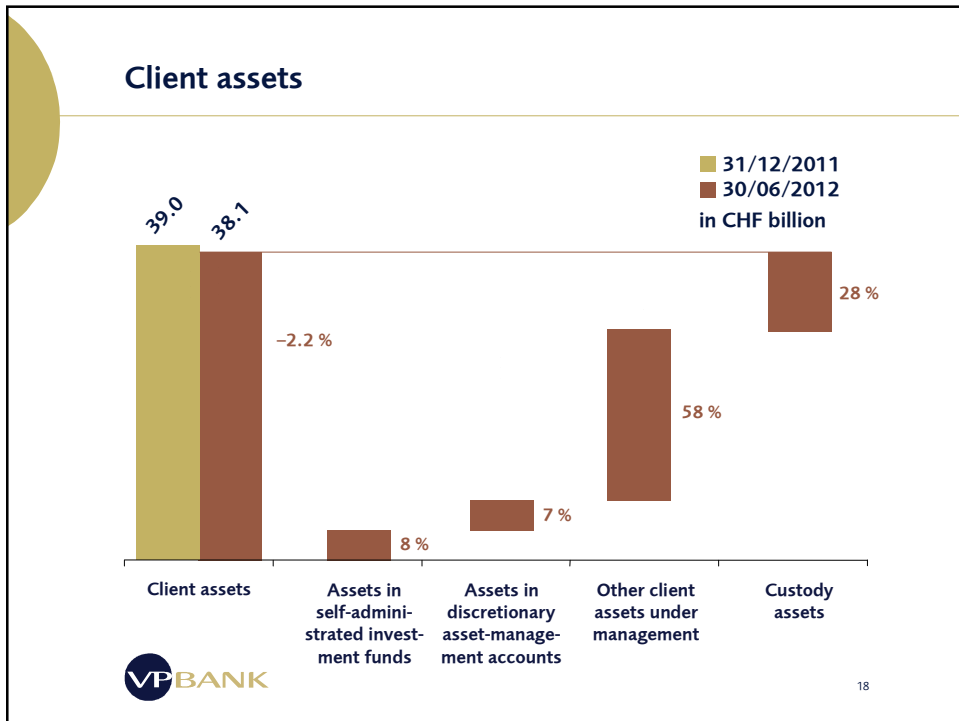
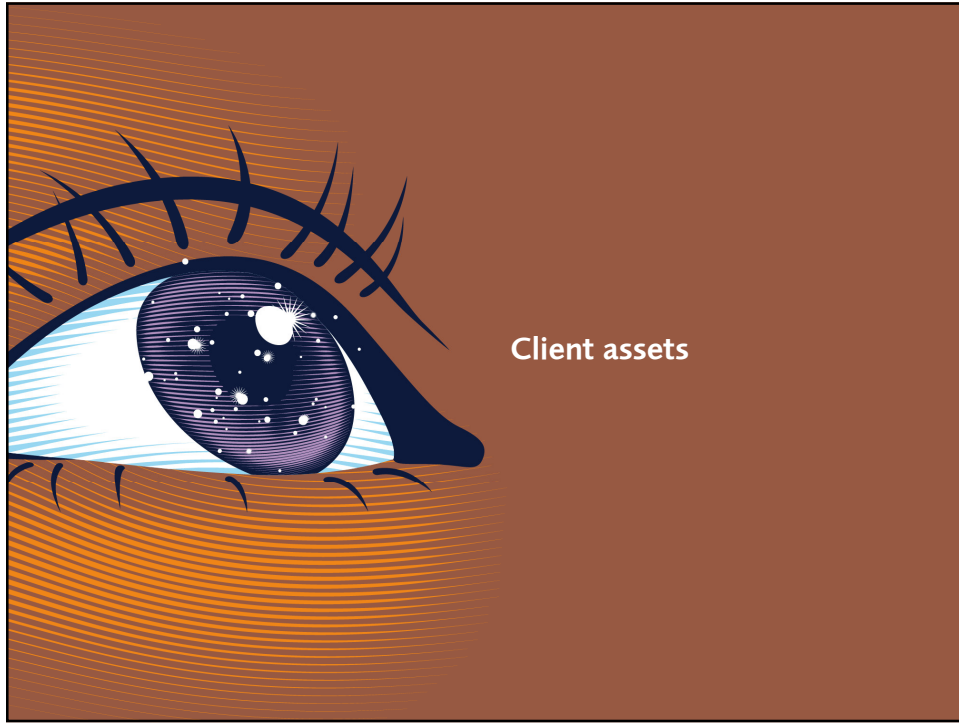
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Due from customers

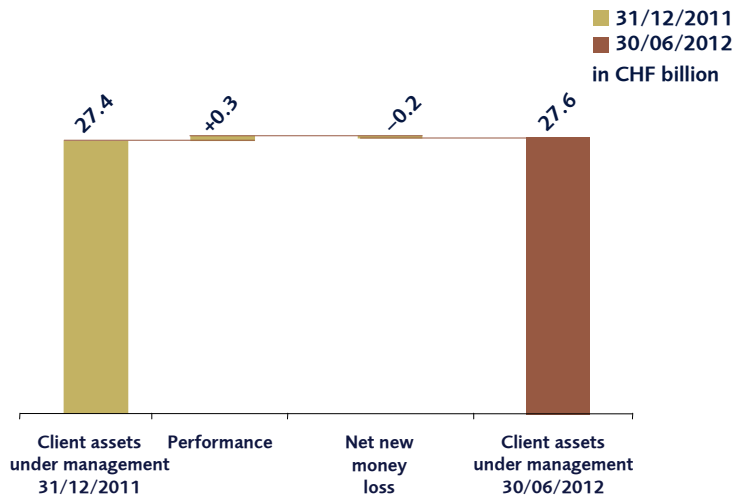
■ 31/12/2011
■ 30/06/2012
in CHF million



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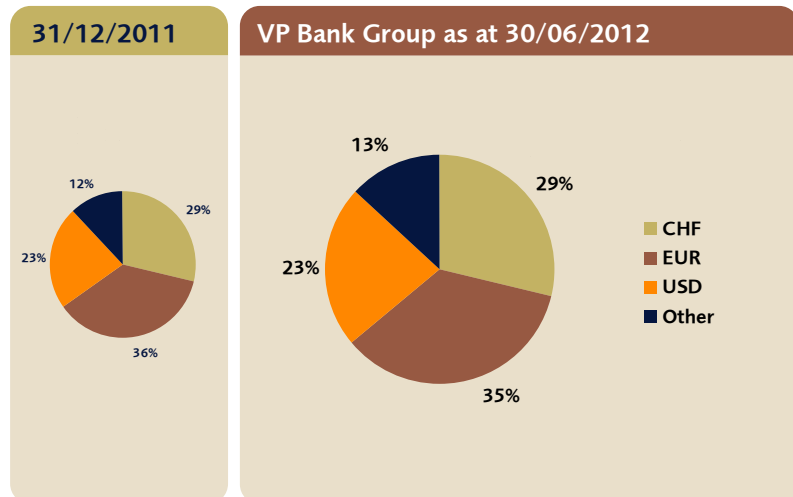


Client assets under management



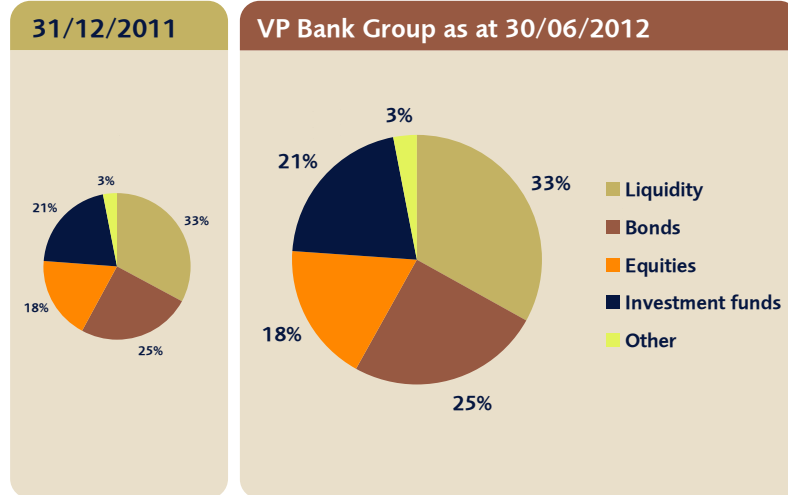
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Client assets under management – currencies

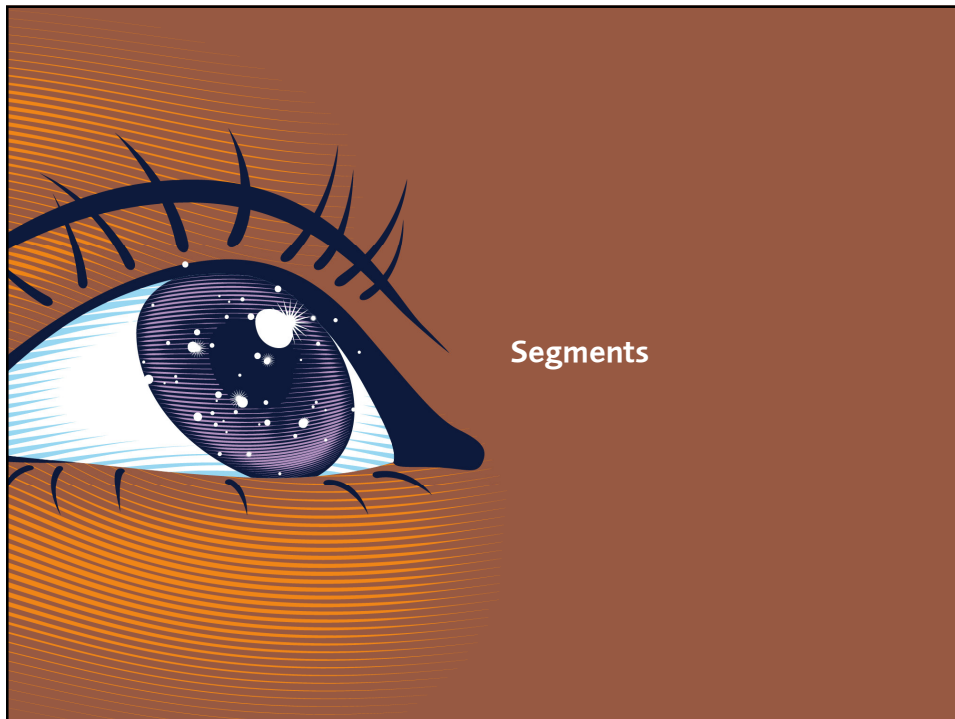


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Client assets under management – asset classes

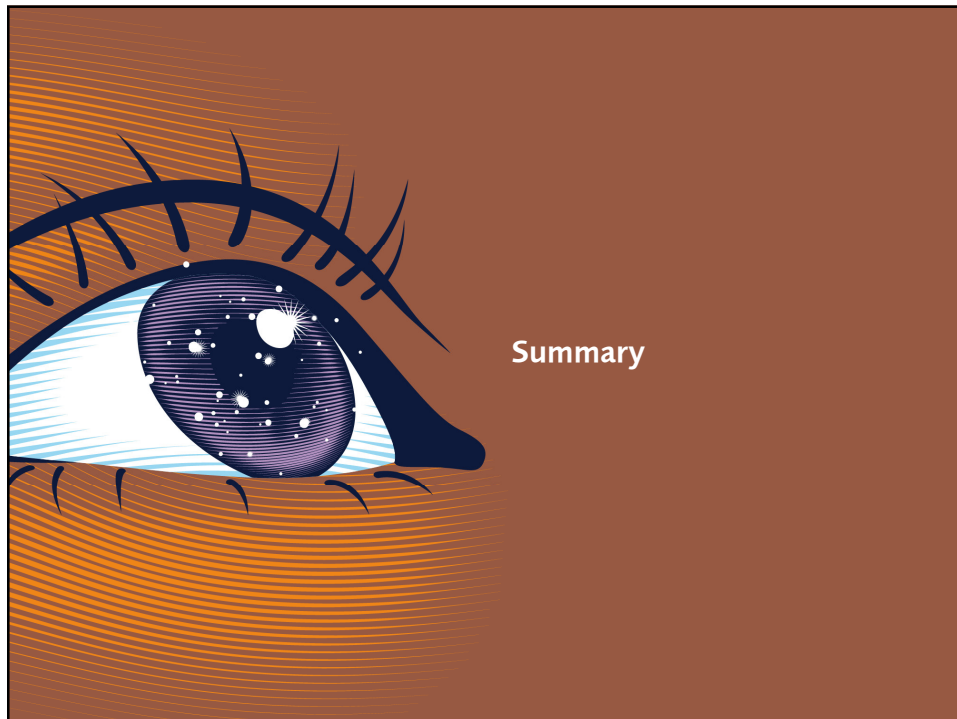


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Overview of segments as at 30/06/2012

* in CHF	Banking Liechtenstein & Regional Market	Private Banking International	Chief Operating Officer	CFO & Corporate Center	Group
Group net result before tax*	22.9 mn	-12.0 mn	-1.1 mn	18.4 mn	28.3 mn
Client assets under management*	17.7 bn	9.7 bn	0.0 bn	0.2 bn	27.6 bn
Headcount (full-time equivalents)	164	269	197	105	735



VP Bank group – summary semi-annual results 2012

Net new money
loss of CHF 0.2
billion

Consolidated
net income
24.7 million

Excess
equity
capital

Assets
under
management
stable

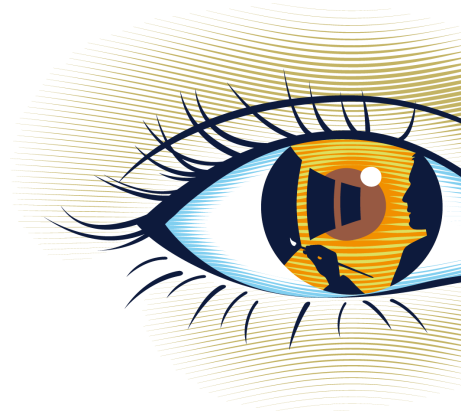


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Regulatory issues

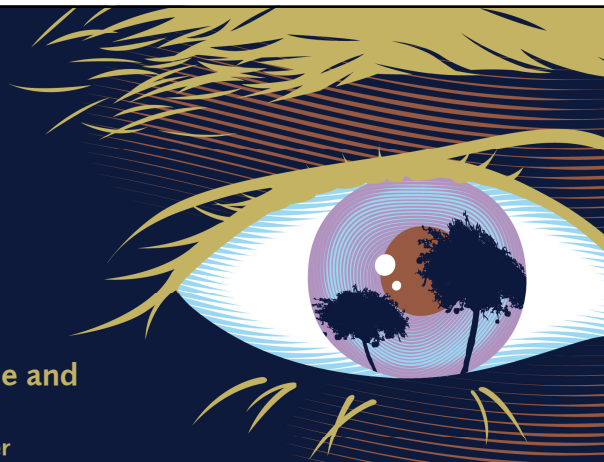
- FATCA: Agreement will be signed
- Flat-rate settlement tax: Germany and Austria
- FATF predicate offences
- Crossborder
- MiFID II
- Basel III
- AIFMD



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Project landscape and cooperations

Juerg W. Sturzenegger
Chief Operating Officer

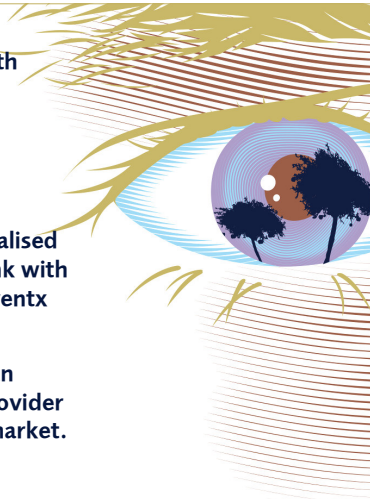


Extract of measures and projects



New IT competence centre in Liechtenstein (1/2)

- VP Bank has concluded an agreement with Inventx AG for the founding of an IT competence centre in Liechtenstein.
- VP Bank will transfer its IT competencies and tasks to the new entity.
- The new IT competence centre will be realised by combining the IT workforce of VP Bank with the proven structures and services of Inventx AG.
- The new company will be positioned as an independent, leading, bank-IT service provider in Liechtenstein for the local and Swiss market.



New IT competence centre in Liechtenstein (2/2)

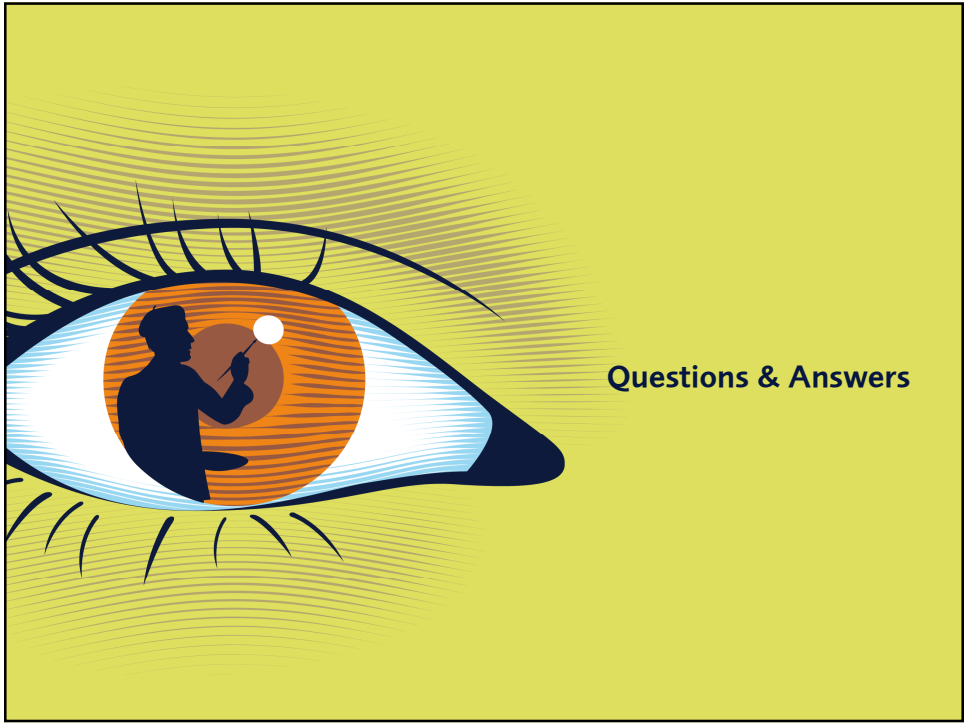
- IT is of vital importance in our ability to render banking services.
- The significance of technology will increase further both for our bank and in general.
- Ensuring the peak performance of IT tasks is a strategic priority.
- This collaboration with Inventx makes it possible to safeguard and further develop IT competencies to the benefit of VP Bank.
- The venture also secures jobs and opens up new perspectives for our IT employees.
- Cost savings can be achieved.



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Strategic orientation
Fredy Vogt
Chairman of the Board of Directors



Questions & Answers

