



VP Bank Group
27 August 2013

VP Bank Group Semi-annual report 2013

27 August 2013, SIX Swiss Exchange



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Welcoming remarks

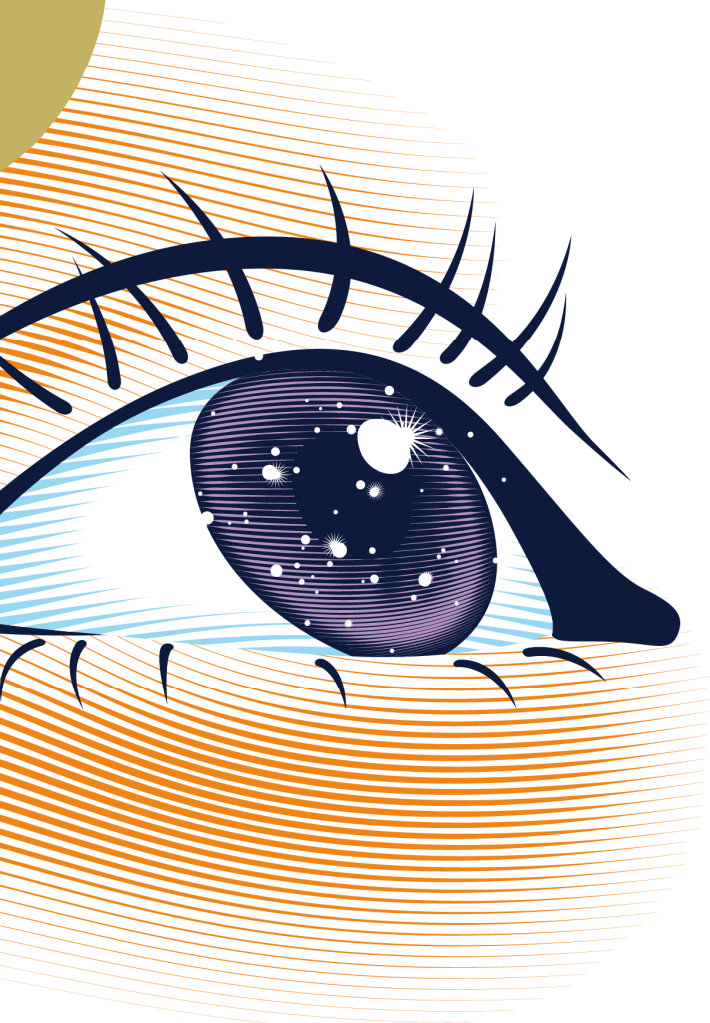
Fredy Vogt

Chairman of the Board of Directors



Semi-annual results 2013
Siegbert Näscher
Chief Financial Officer

Overview of topics



- Profile as at 30 June 2013
- Consolidated income statement
- Consolidated balance sheet
- Client assets under management
- Segments
- Summary

VP Bank Group – Profile as at 30 June 2013

CHF 905.9
million
shareholders'
equity

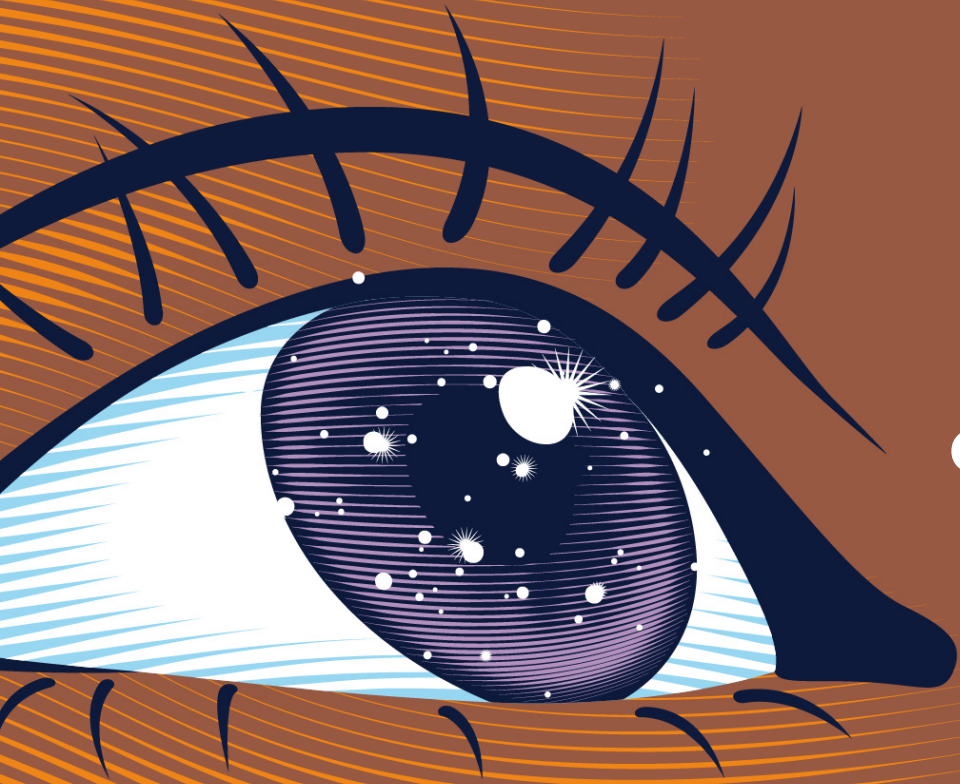
690.7
employees
(FTE)

CHF 28.3
million
consolidated
net income

CHF 28.8 billion
client assets under
management

Cost/
income ratio
64.4%

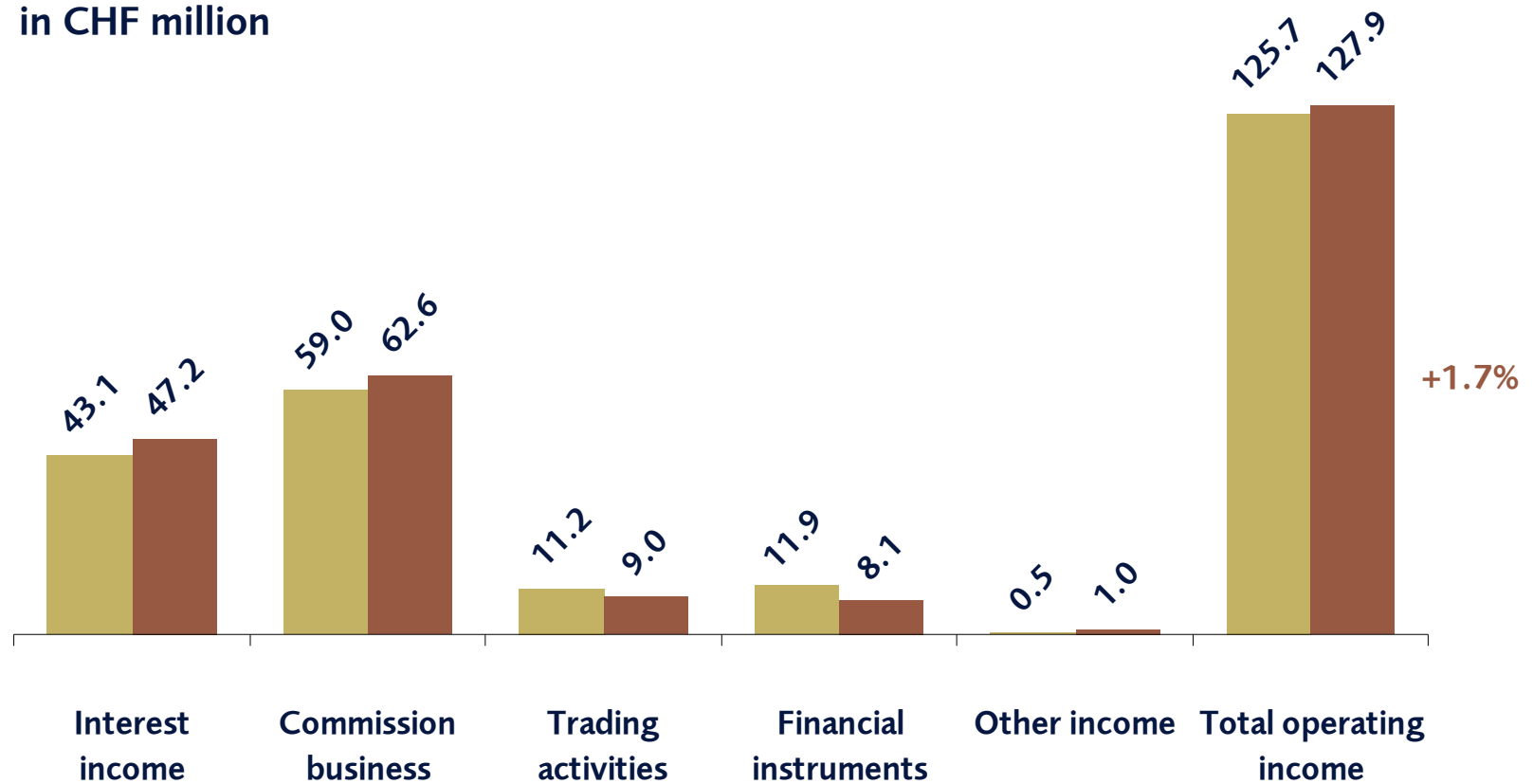
CHF 10.9
billion
total assets



Consolidated income statement

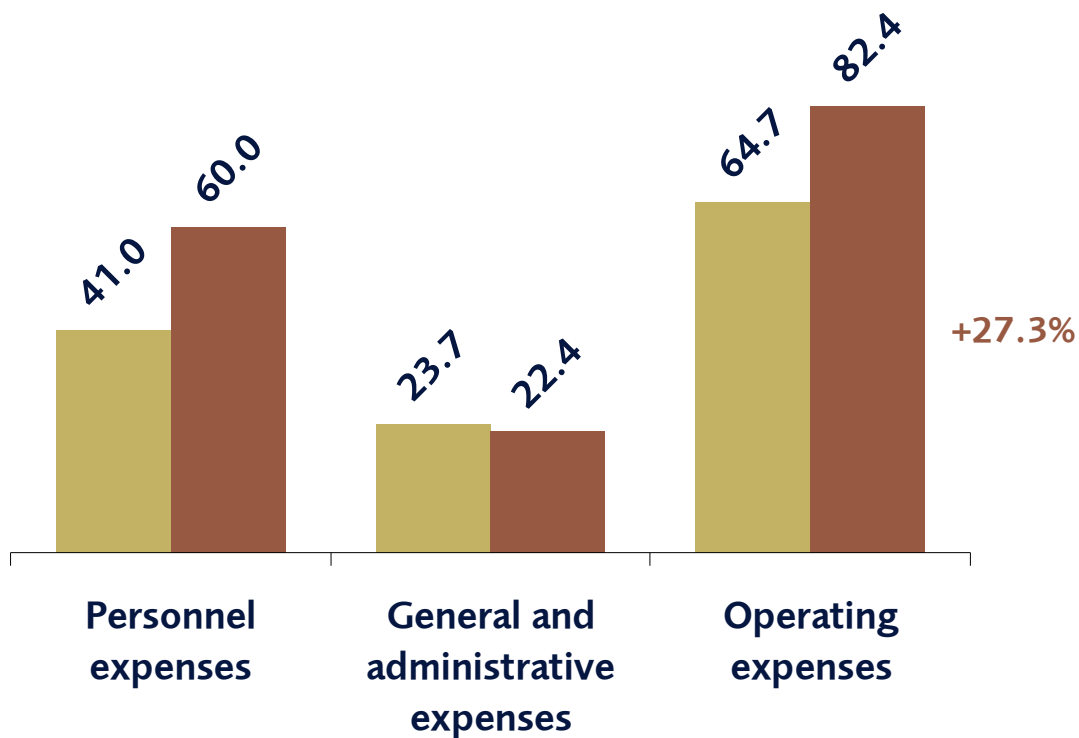
Total operating income

■ 30/06/2012
■ 30/06/2013
in CHF million

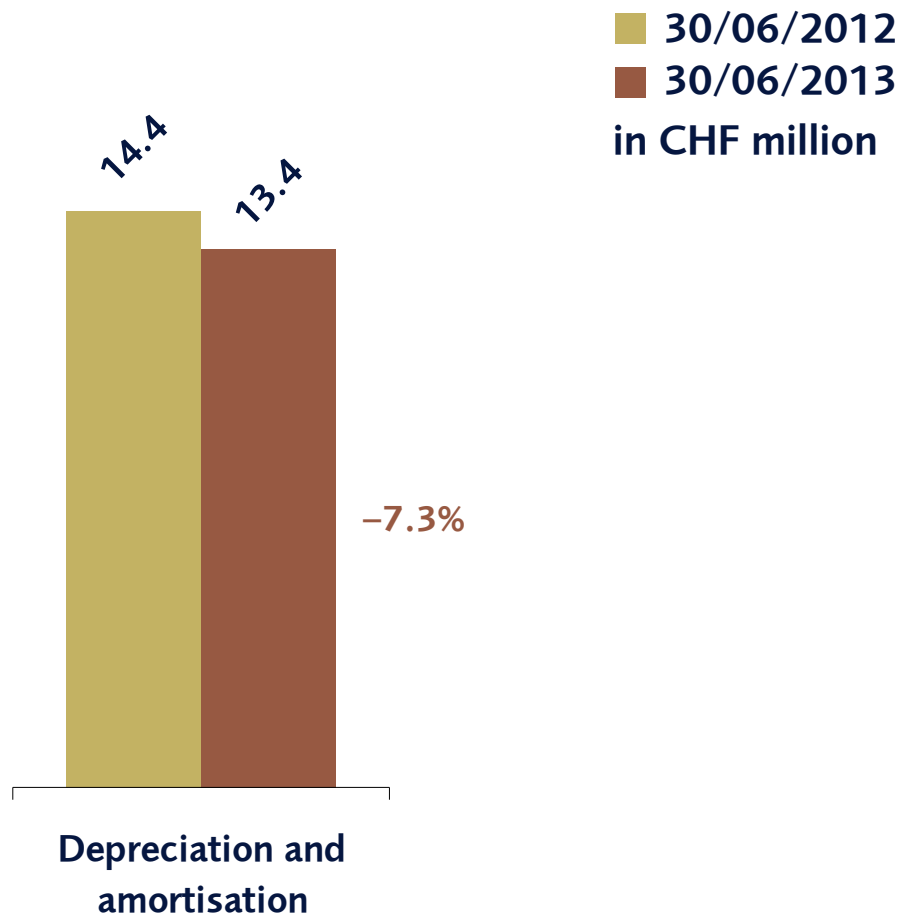


Operating expenses

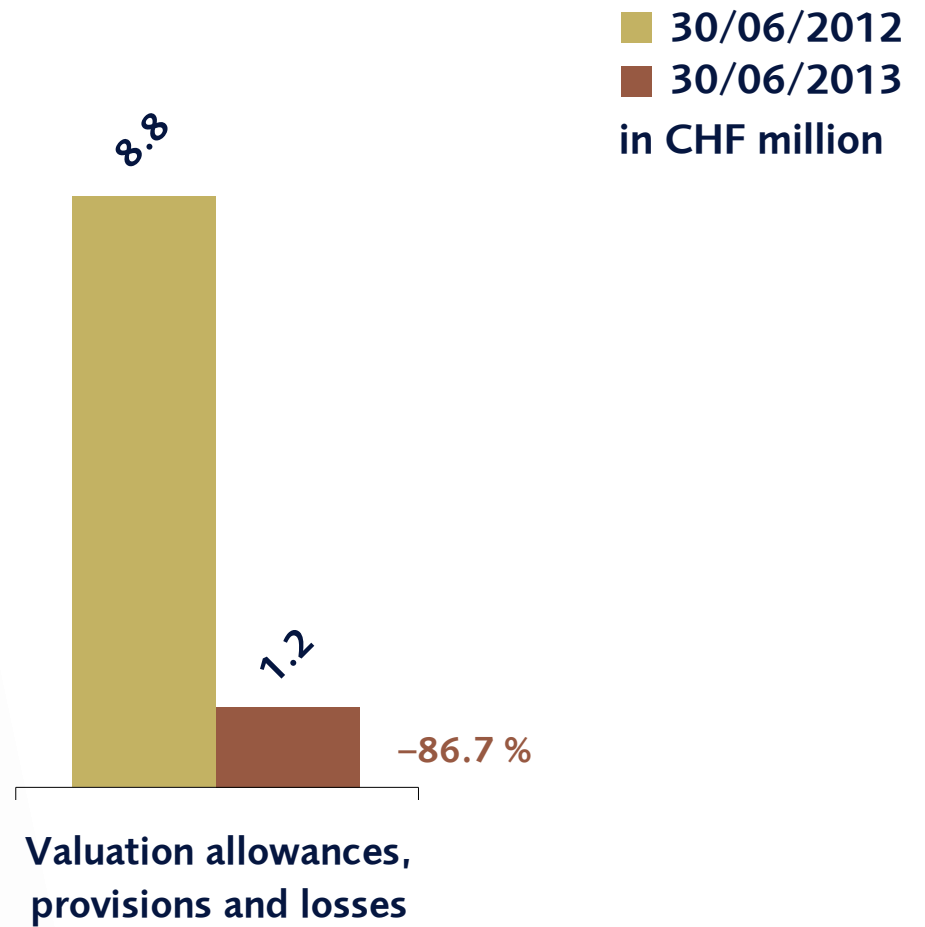
■ 30/06/2012
■ 30/06/2013
in CHF million



Depreciation and amortisation

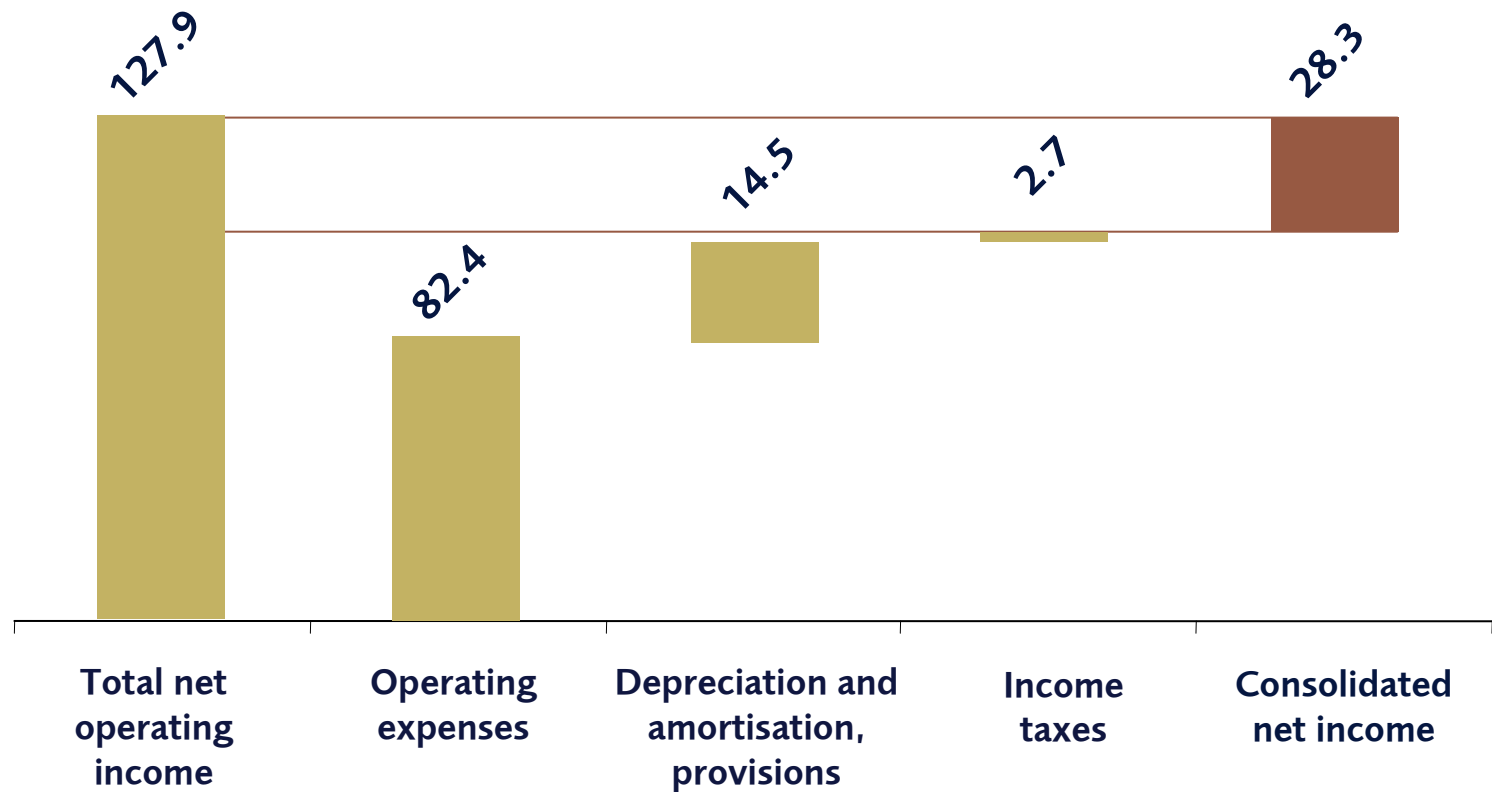


Valuation allowances, provisions and losses

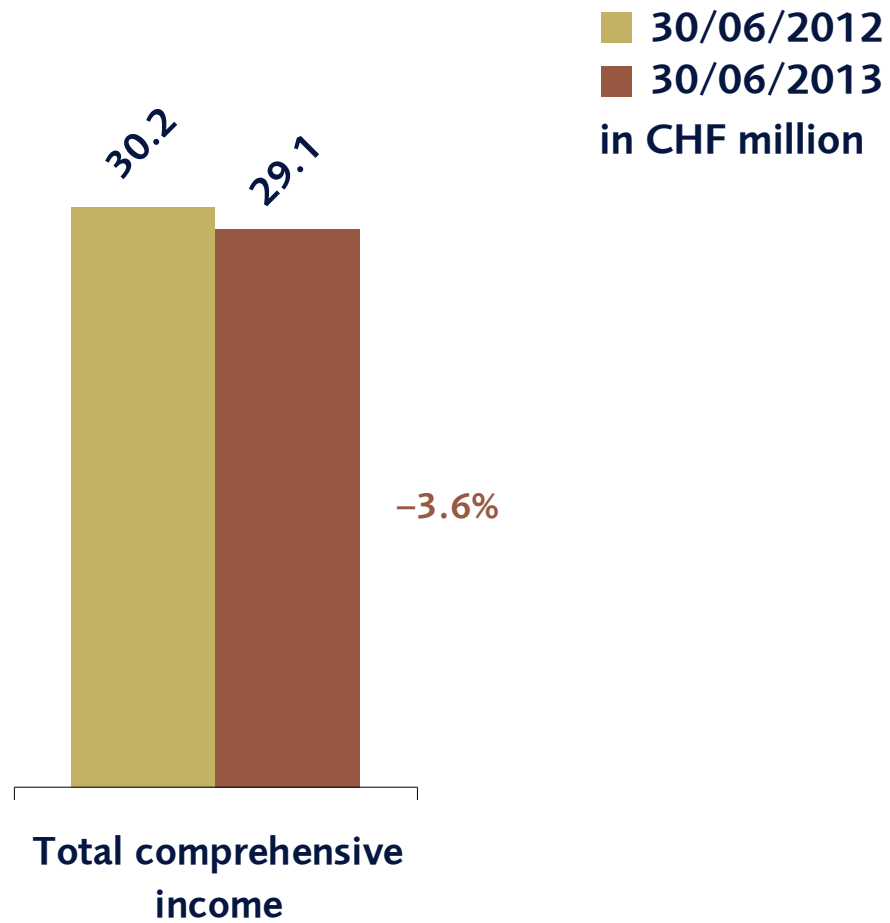


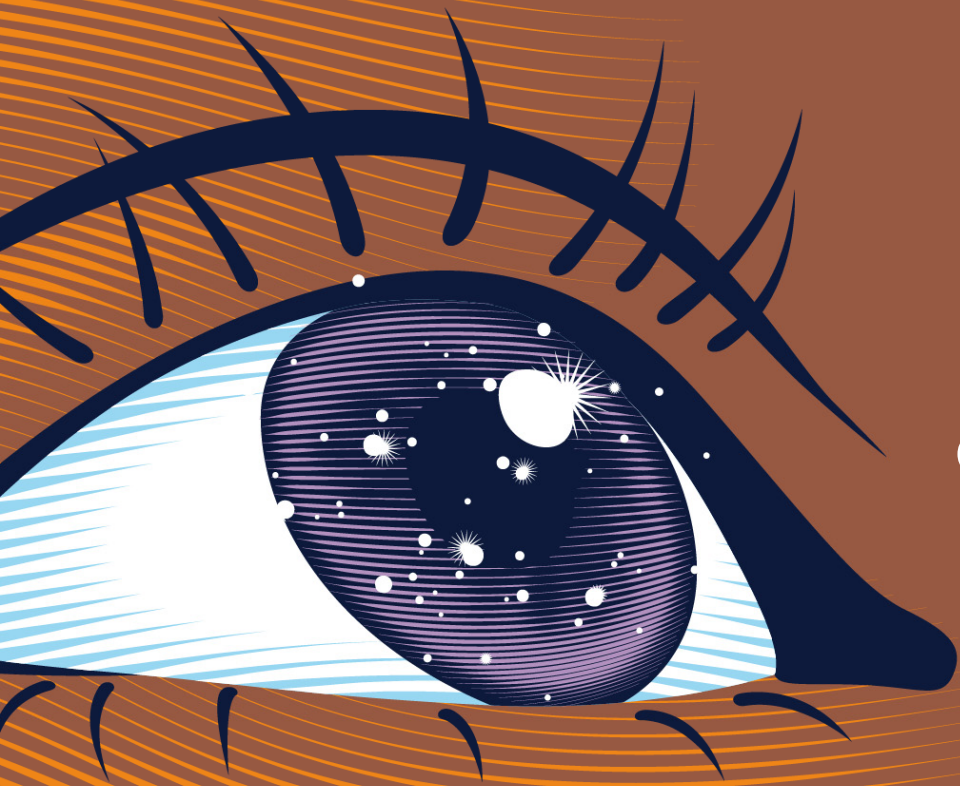
Consolidated net income

in CHF million



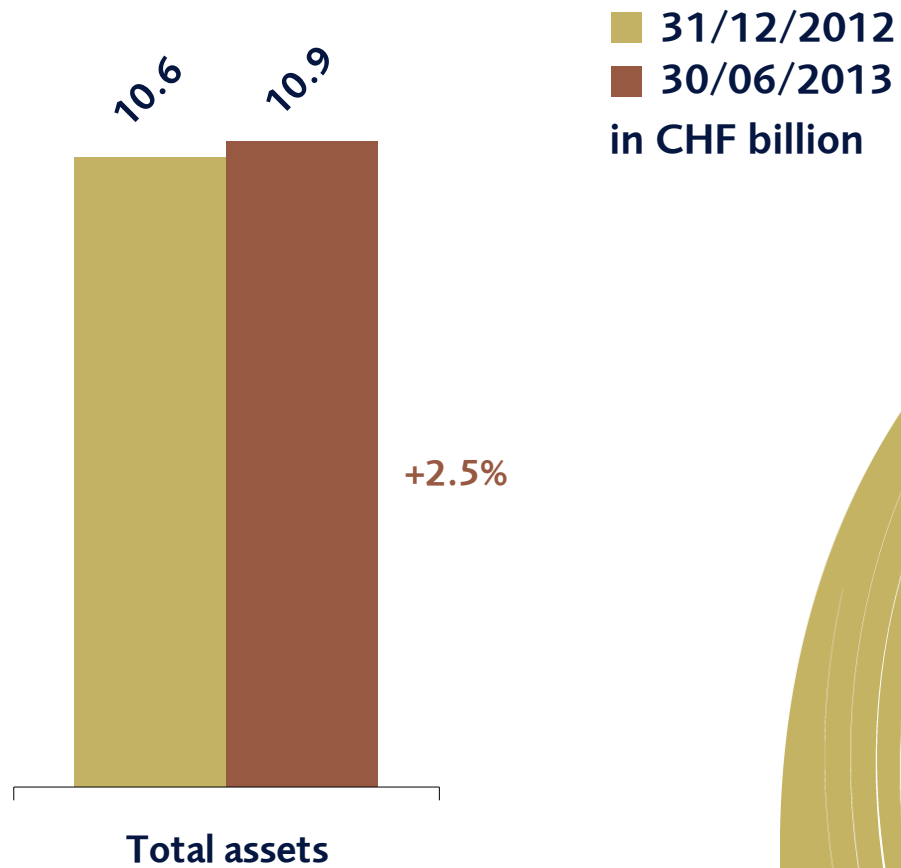
Total comprehensive income





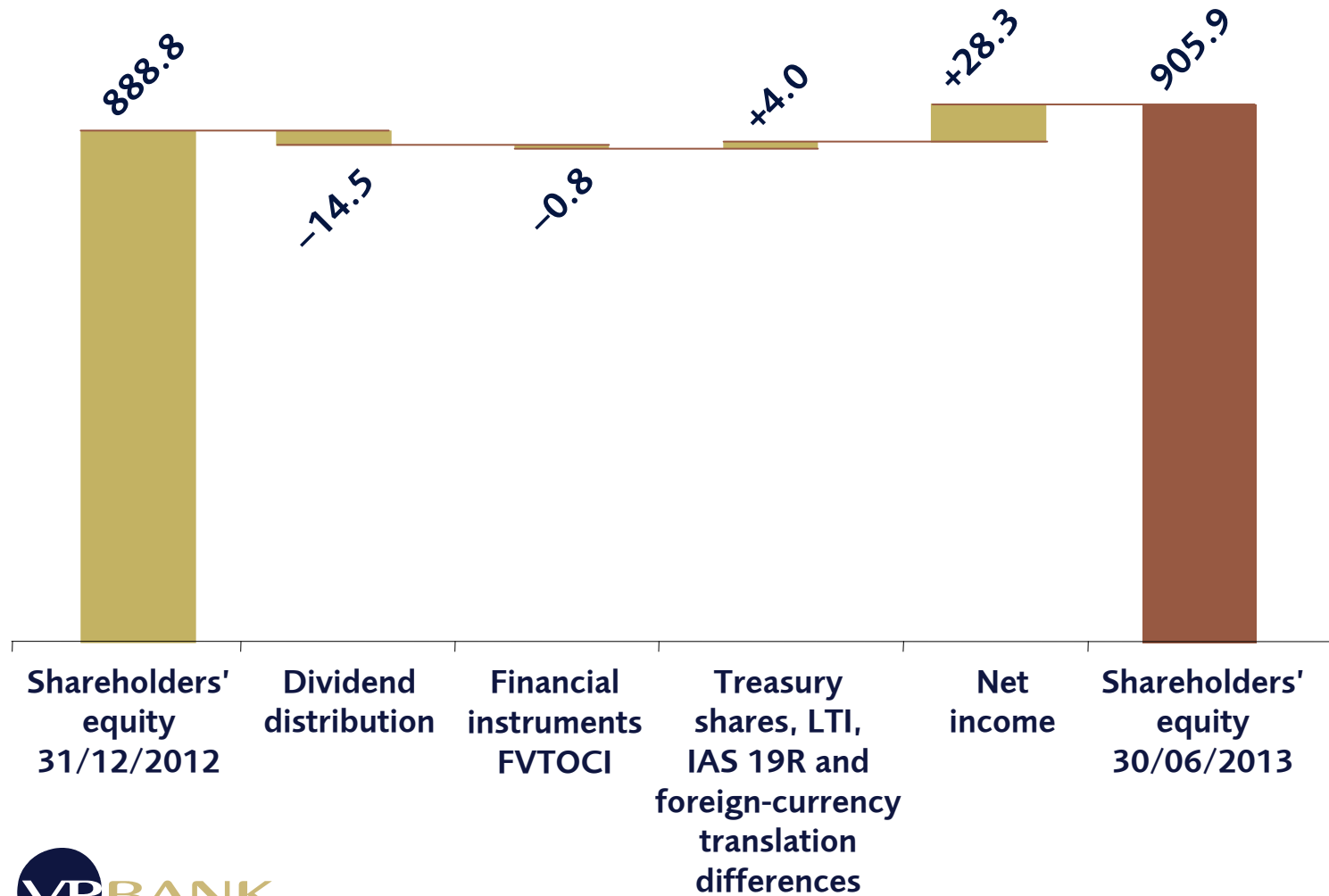
Consolidated balance sheet

Total assets

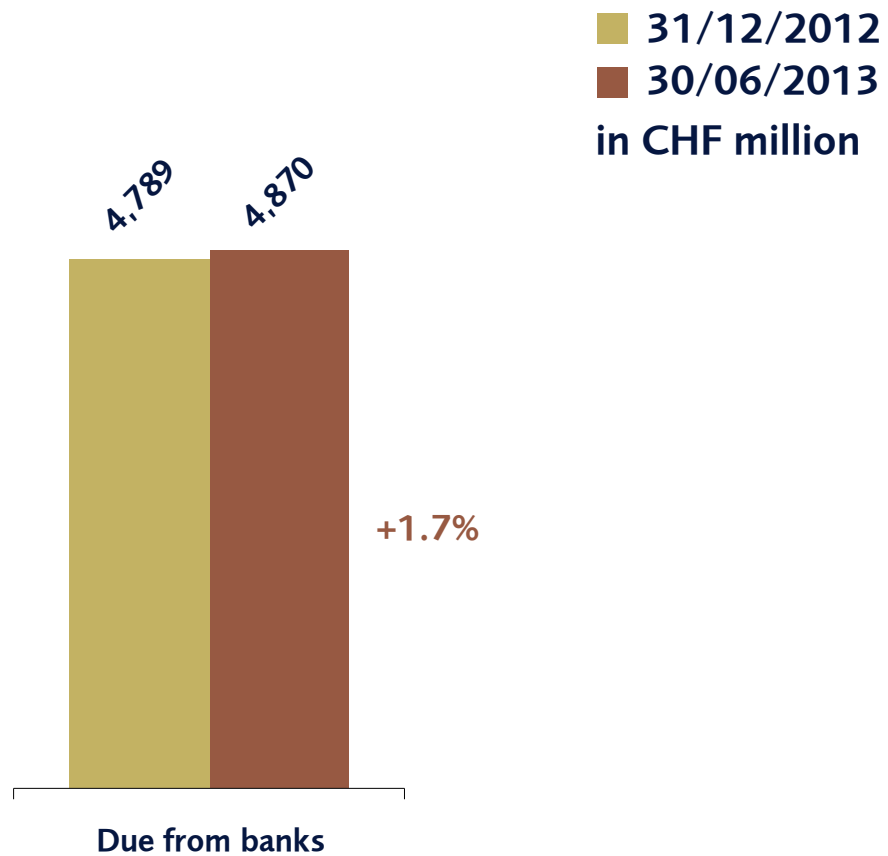


Shareholders' equity

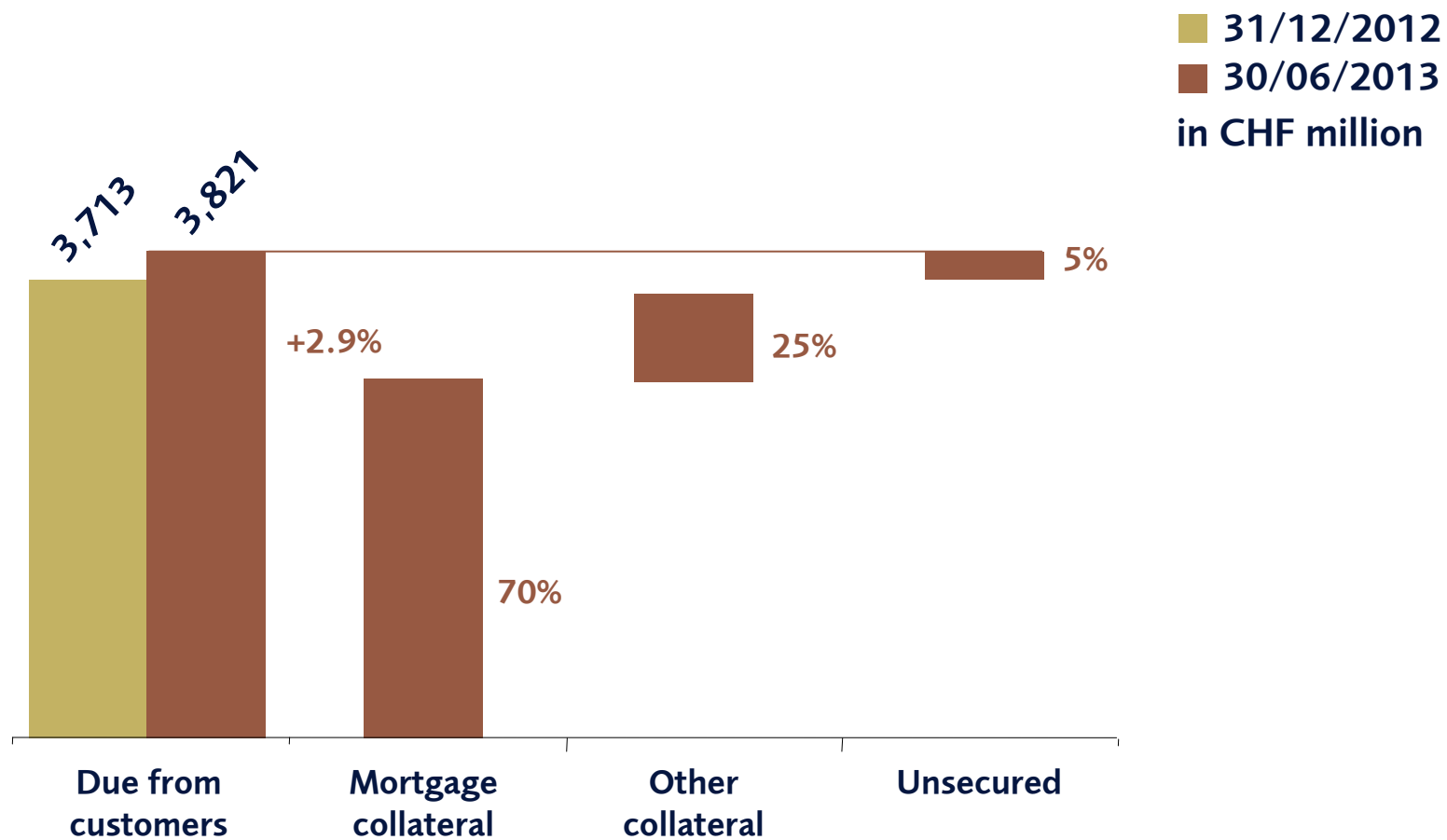
in CHF million



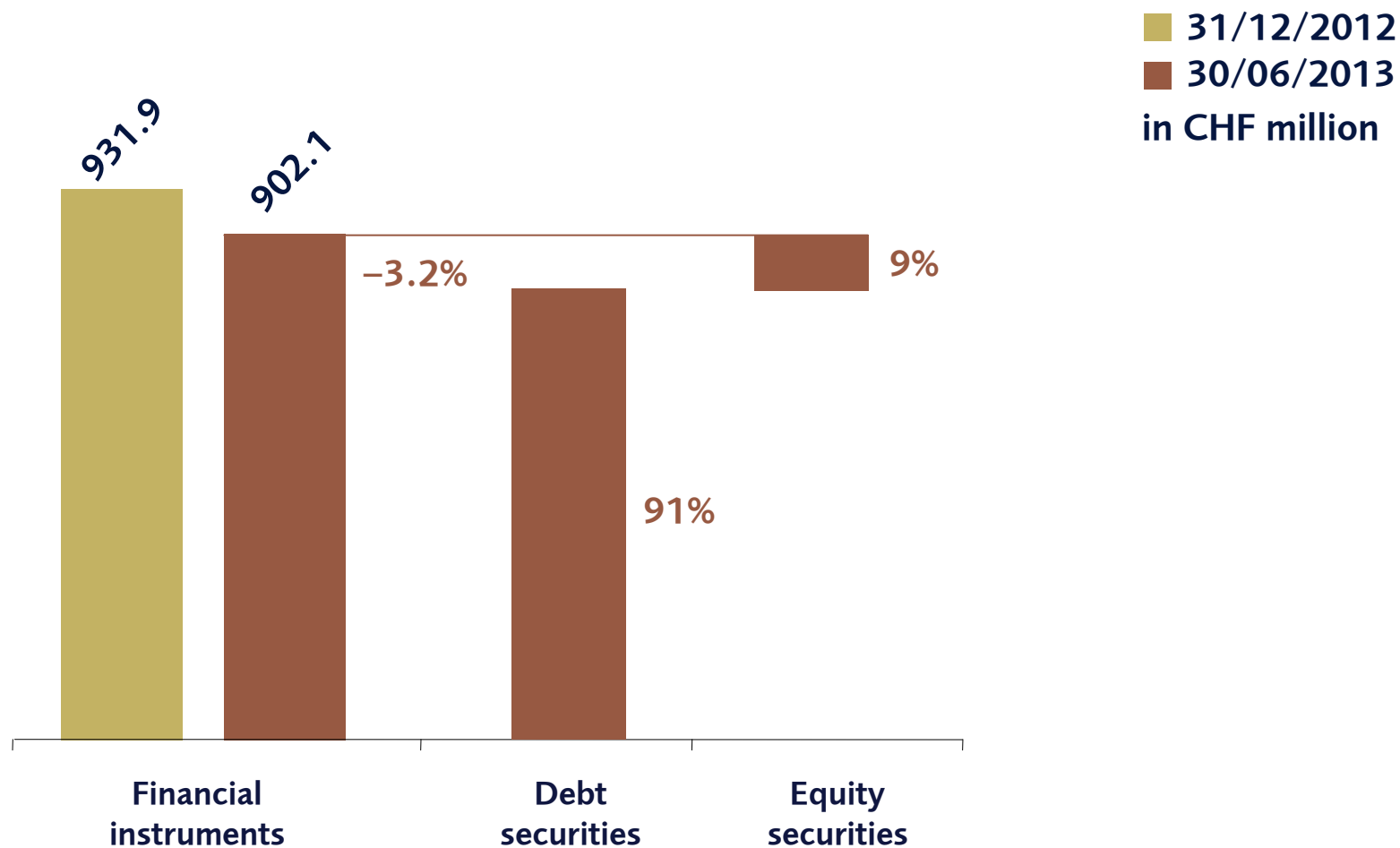
Due from banks

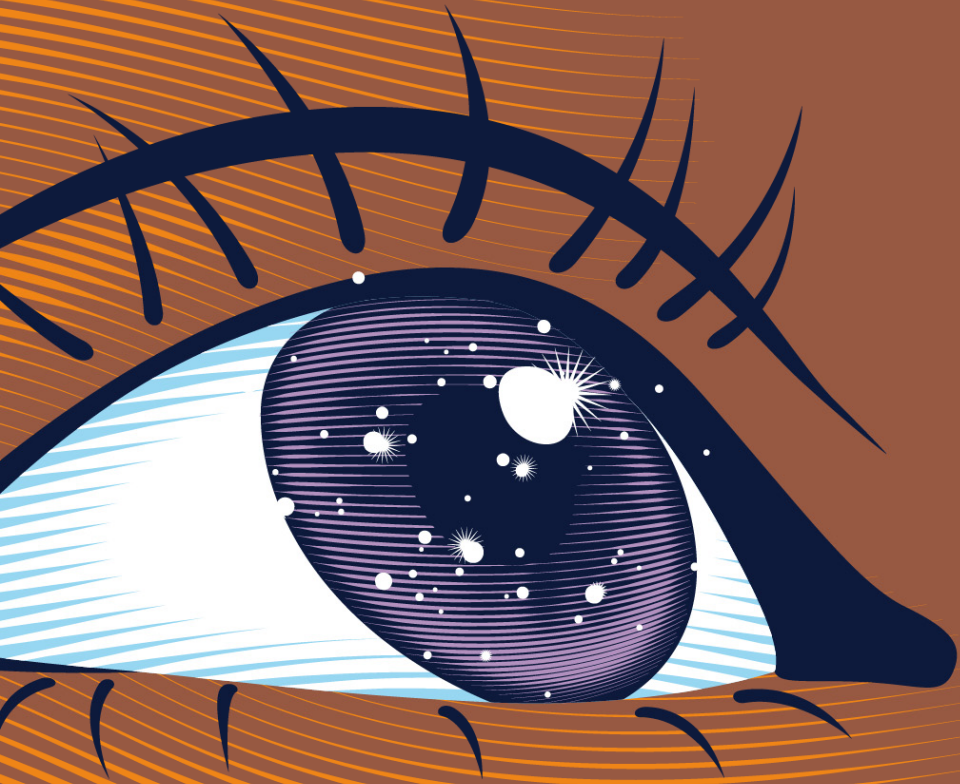


Due from customers



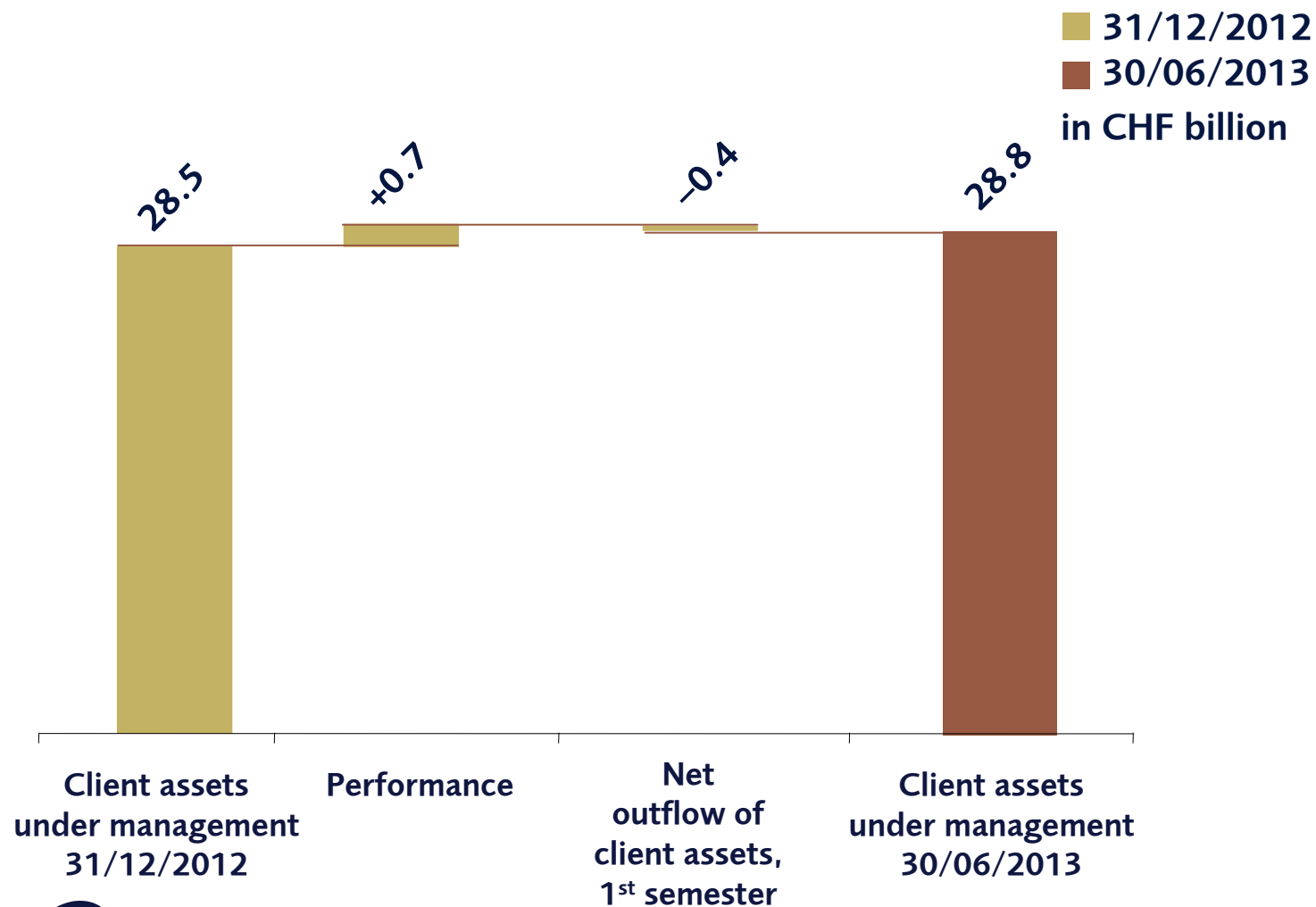
Financial instruments





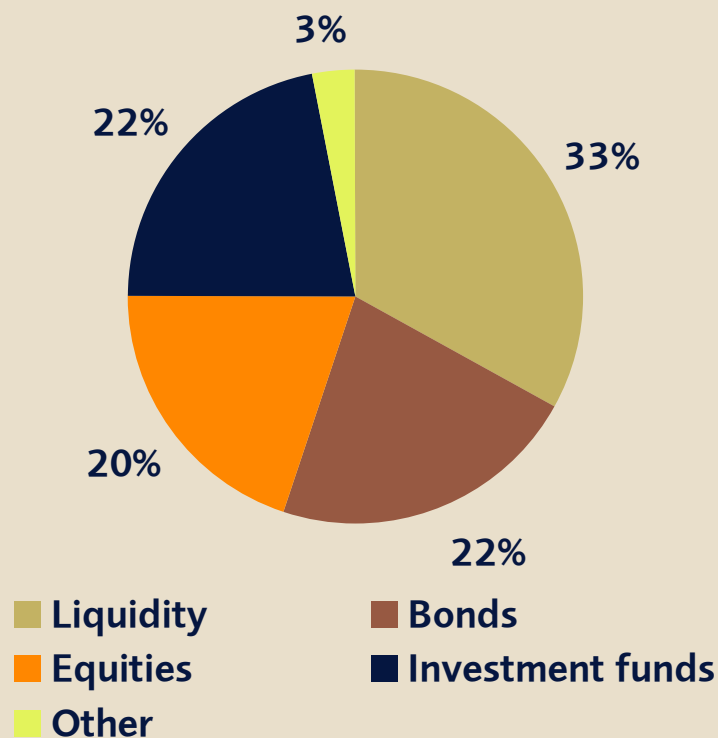
Client assets under
management

Client assets under management

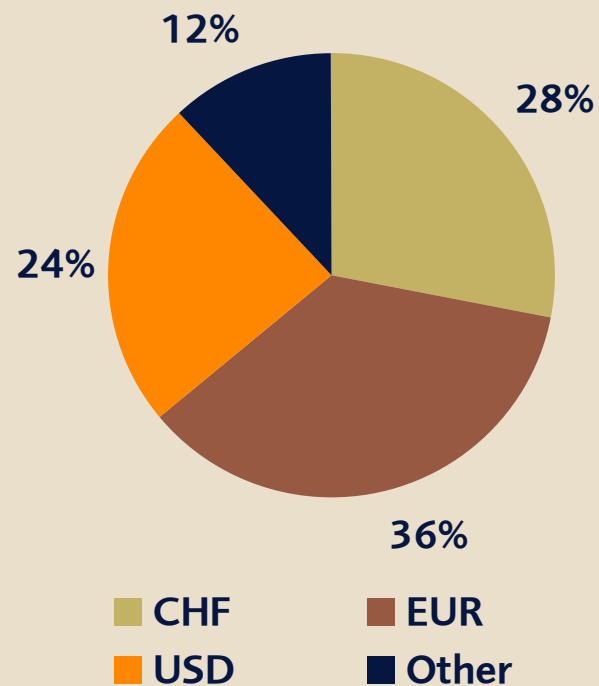


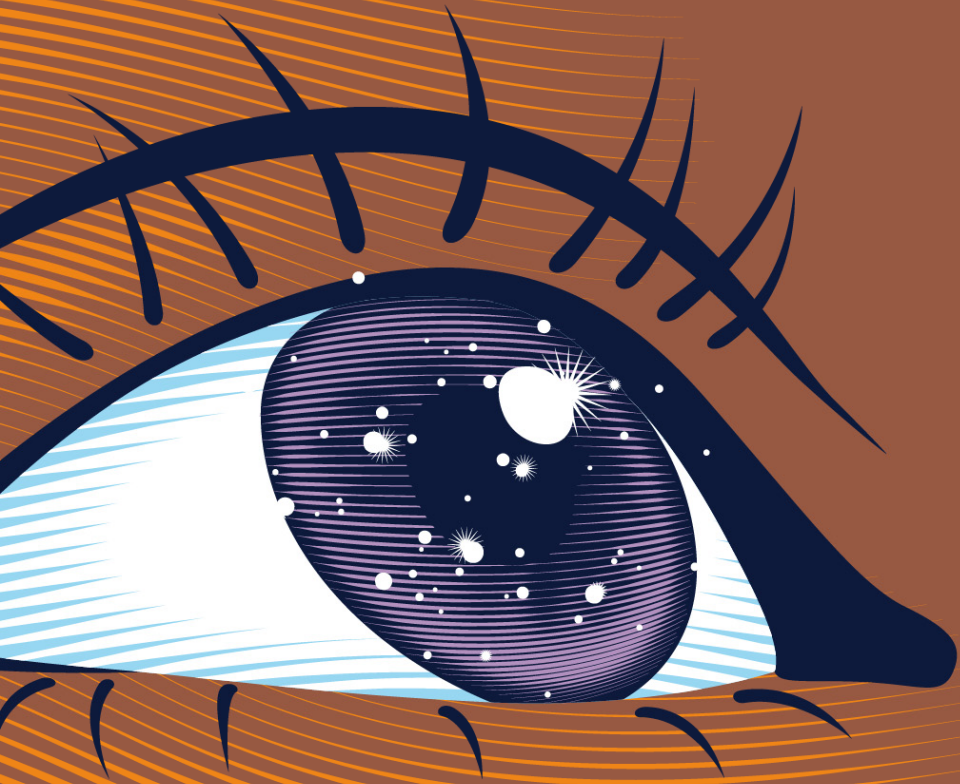
Client assets under management – Asset classes / Currencies

Asset classes as at 30/06/2013



Currencies as at 30/06/2013

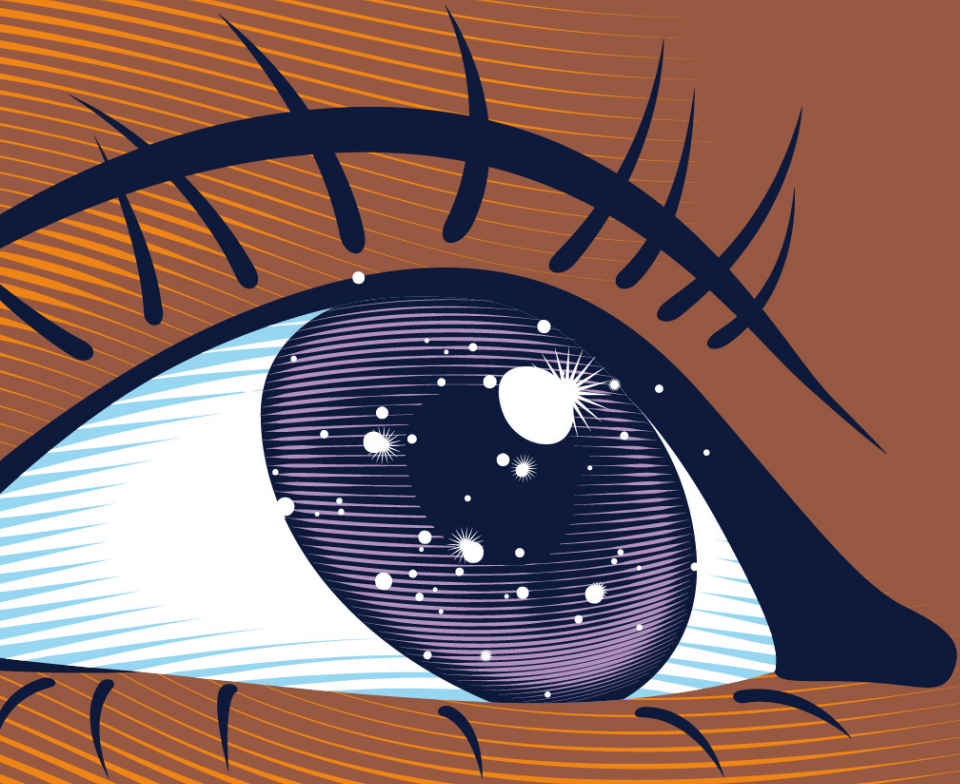




Segments

Overview of segments as at 30 June 2013

* in CHF	Banking Liechtenstein & Regional Market	Private Banking International	Chief Operating Officer	CFO & Corporate Center	Group
Group net income before tax*	32.5 mn	-8.2 mn	-3.2 mn	9.9 mn	31.0 mn
Client assets under management*	17.7 bn	9.7 bn	1.2 bn	0.2 bn	28.8 bn
Headcount (full-time equivalents)	151.0	220.7	214.8	104.2	690.7



Summary

VP Bank Group – Summary semi-annual results 2013

Net outflow of
client assets
CHF 0.4 billion

Consolidated
net income
CHF 28.3 million

Excess
equity
capital

Assets
under
management
stable

Strategy implementation

Alfred W. Moeckli
Chief Executive Officer



Strategy implementation

Focusing the core business

Reducing complexity; Increasing efficiency

Keen cost-consciousness

Divestiture of fiduciary companies

Adjusted pricing

Account packages for retail clients

Exploiting growth opportunities

Asset deal with HSBC, Luxembourg

Ongoing assessment of attractive asset deals

Utilisation of new technological possibilities

Reorganisation measures

Organisation structure as of 1 July 2013

New Managing Director in Singapore

New CEO VP Bank (Schweiz) AG

Bundling advisory competence in the "Client Business" field

Divestiture of Group-owned fiduciary companies

IGT Intergestions Trust Reg.

- Management buyout
- All employees will be retained by the existing company

VP Bank and Trust Company (BVI) Limited

- Cession of the entire fiduciary business to Allgemeines Treuunternehmen (ATU)
- Complete takeover of VP Bank (BVI) Limited
→ Acquisition of the 40% financial interest held by Allgemeines Treuunternehmen (ATU)

Adjusted pricing

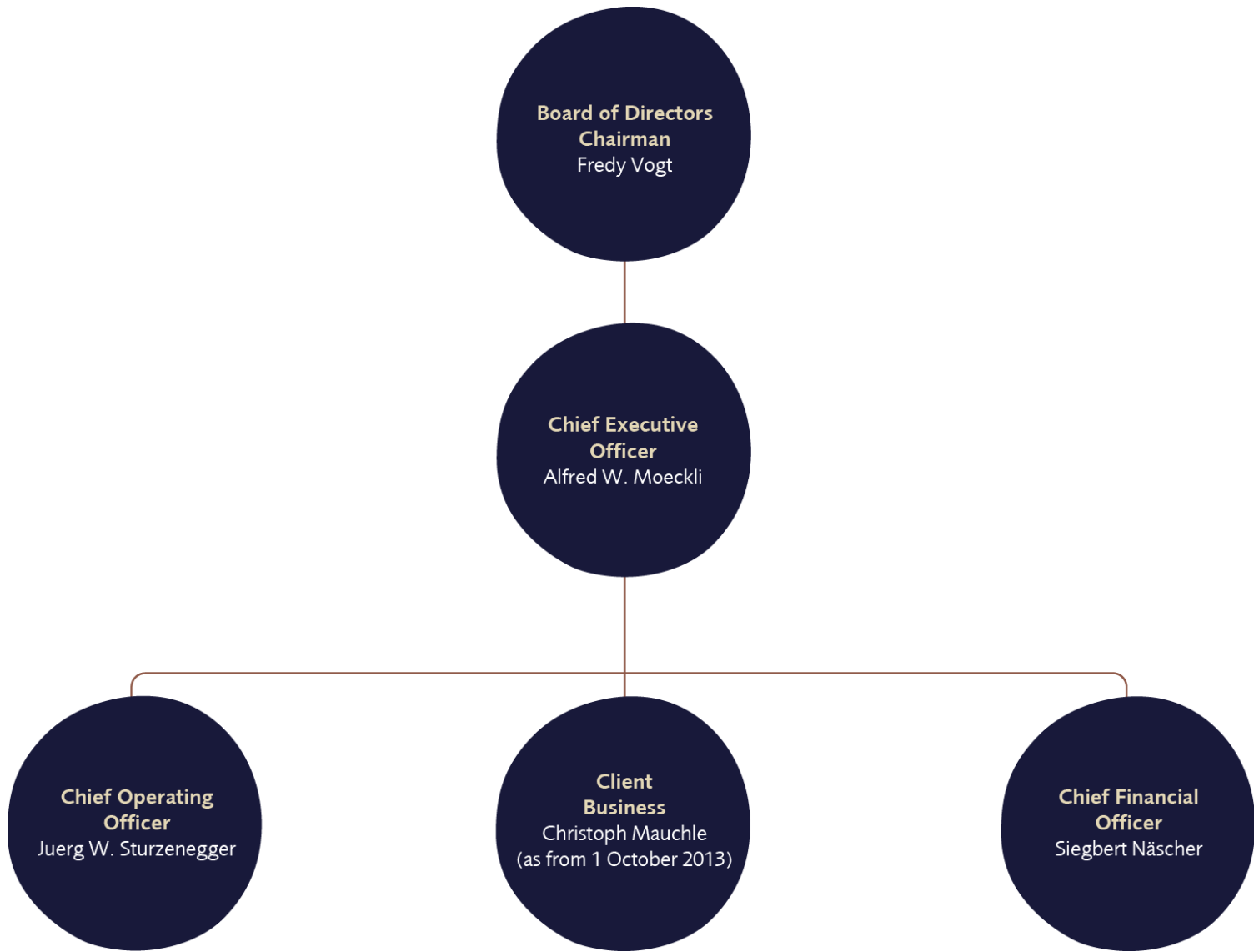
- **Cost-coverage as a priority**
- **Price increases or less comprehensive service**
- **Optimisation of the product palette**
- **Focus on better timing in response to client acceptance**



Advantages of asset deals



- **Manageable risks**
- **Focus on acquisition of front office employees**
- **High contribution margin**
- **Rapid achievement of breakeven**



"Client Business" field

Reasons for creating the new business field

- Adjusting to client needs
- Changed circumstances
- Bundling of competencies
- Central steering of market cultivation activities





Questions & Answers

