

## Media release

## Government debt and its consequences – topic of the new VP Bank investment magazine "telescope"

Vaduz, 18 June 2025

**In the latest edition of "telescope" magazine, Felix Brill, Chief Investment Officer at VP Bank, and his team shed light on the background to the topic of government debt.**

"Good debt, bad debt" – this is the title of the latest issue of the investment magazine "telescope", which focuses on a highly topical issue: global government debt. Why is it rising steadily? Are crises such as the coronavirus pandemic the main drivers, or is there more to it than that? And why is it so easy even for highly indebted countries to borrow money by issuing bonds? The focus may currently be on the US and its fiscal policy, but ultimately the questions are the same for all industrialised countries – and especially in Europe: Is there such a thing as good debt? And how can public debt ever be reduced?

VP Bank's investment specialists examine common claims about debt for their veracity and also take a look at the corporate sector.

VP Bank's magazine "telescope" offers clear perspectives and exciting insights into current investment topics. It is published twice a year in German and English.

Read the latest issue here: [vpbank.com/telescope](https://vpbank.com/telescope)

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**Corporate calendar:**

2025 semi-annual results

26 August 2025

2025 annual results

3 March 2026

63rd ordinary annual general meeting

24 April 2026

**Facts and figures of VP Bank Group**

VP Bank Ltd was established in 1956 and, with around 1,000 employees, is one of the largest banks in Liechtenstein. VP Bank has an international presence, with locations in Vaduz, Zurich, Luxembourg, Singapore and Road Town. Its core competencies include the development of customised financial solutions for intermediaries and private individuals. In addition, the Group has an international fund

competence centre. As of 31 December 2024, client assets under management of VP Bank Group amounted to CHF 50.7 billion. VP Bank is listed on SIX Swiss Exchange and has an "A-" rating from Standard & Poor's.