

Physical AI: New rules of the game for the economy and investors

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The 13th issue of the investment magazine "telescope" focuses on a topic that could hardly be more forward-looking: physical artificial intelligence.

Artificial intelligence (AI) is evolving at a rapid pace. It is no longer merely a digital application but is increasingly becoming the control and decision-making authority for machines operating in the real world. This so-called physical AI is fundamentally transforming our economy and society. The opportunities and risks are correspondingly diverse. Felix Brill, Chief Investment Officer at VP Bank, and his team of authors are convinced: Those who recognize early on that the rules of the game are changing can benefit from it, whether as an employee, entrepreneur, or investor. After all, technological progress opens up new opportunities for asset allocation. Physical AI is based on a complex interplay of software and hardware, and that is precisely what makes it so attractive: the range of potential beneficiaries is broad.

But what are intelligent machines capable of achieving? What elements must work together to enable robots to move autonomously in the real world? And where should boundaries be drawn from an ethical or legal perspective? You can find the answers to these and other questions in the current issue: www.vpbank.com/telescope

With its magazine "telescope", published twice a year in German and English, VP Bank offers its clients in-depth analyses and insights on current investment topics.



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Corporate calendar:

Publication of semi-annual results	25 August 2026
Publication of annual results 2026	2 March 2027
64th annual general meeting	30 April 2027

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 2025, client assets under management of VP Bank Group amounted to CHF 53.7 billion. VP Bank is listed on SIX Swiss Exchange and has an "A-" rating from Standard & Poor's.