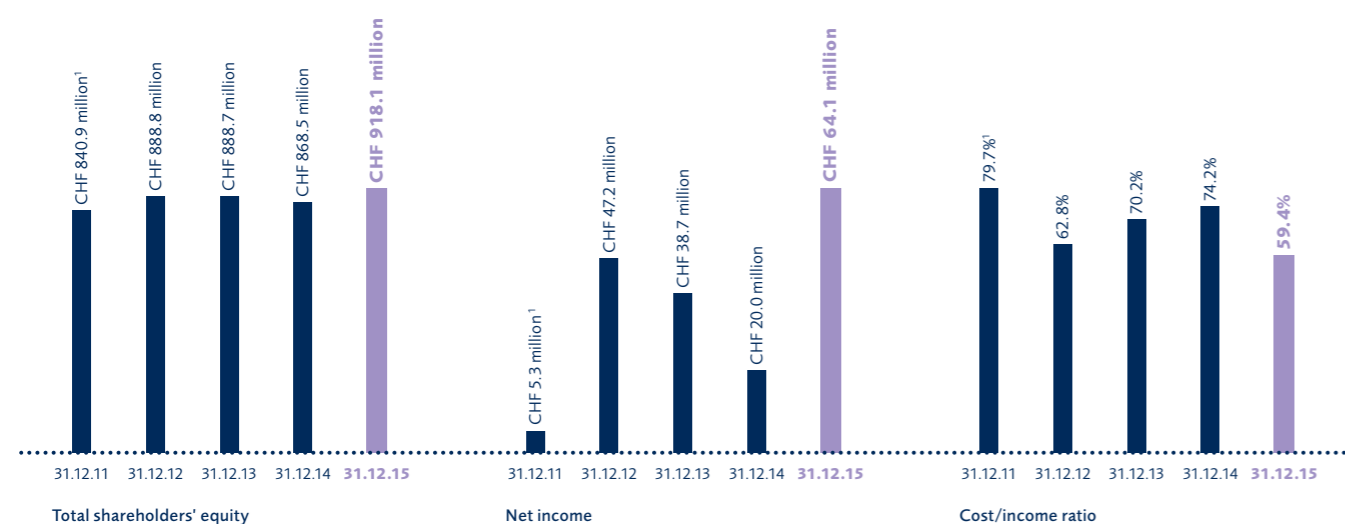
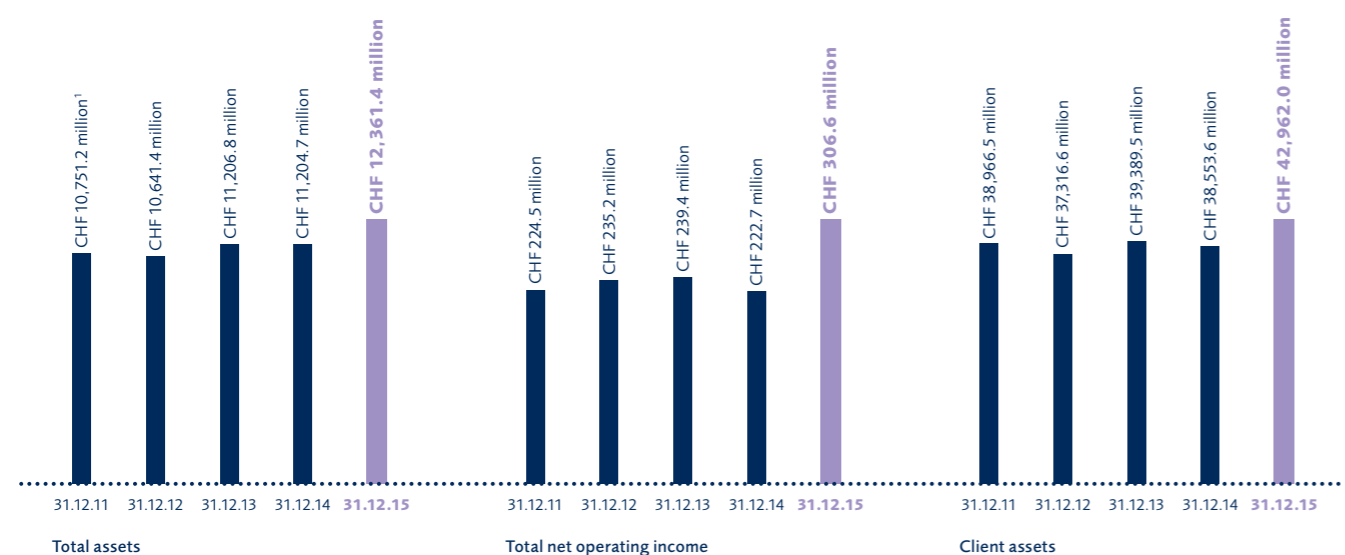


# Key figures of VP Bank Group



<sup>1</sup> adjusted (IAS 19R)

## Key figures of VP Bank Group

	2015	2014	Variance in %
<b>Key balance sheet data in CHF million<sup>1</sup></b>			
Total assets	12,361.4	11,204.7	10.3
Due from banks	2,060.3	3,282.2	-37.2
Due from customers	5,007.0	4,263.9	17.4
Due to customers	10,546.4	9,446.0	11.6
Total shareholders' equity	918.1	868.5	5.7
Equity ratio (in %)	7.4	7.8	-4.2
Tier 1 ratio (in %) <sup>2</sup>	24.4	20.5	19.3
Leverage ratio in accordance with Basel III (in %)	7.0	n.a.	n.a.
<b>Key income statement data in CHF million<sup>2</sup></b>			
Total net operating income	306.6	222.7	37.7
Interest income	84.5	65.6	28.9
Income from commission business and services	126.4	118.4	6.7
Income from trading activities	46.1	25.4	81.6
Operating expenses	182.1	165.3	10.2
Net income	64.1	20.0	219.9
<b>Client assets in CHF million<sup>2</sup></b>			
On-balance-sheet customer deposits (excluding custody assets)	10,062.1	9,515.6	5.7
Fiduciary deposits (excluding custody assets)	512.7	404.8	26.6
Client securities accounts	24,193.8	21,018.7	15.1
Custody assets	8,193.3	7,614.5	7.6
<b>Net new money</b>	<b>6,045.5</b>	<b>-850.2</b>	<b>n.a.</b>
<b>Key operating indicators</b>			
Ratio of foreign assets (in %)	35.2	38.0	-7.4
Return on equity (in %) <sup>3,3</sup>	7.3	2.3	214.5
Cost/income ratio (in %) <sup>4</sup>	59.4	74.2	-20.0
Headcount (expressed as full-time equivalents, excluding trainees) <sup>5</sup>	734.4	694.9	5.7
Total net operating income per employee (in CHF 1,000)	417.4	320.4	30.3
Total operating expenses per employee (in CHF 1,000)	248.0	237.8	4.3
Net income per employee (in CHF 1,000)	87.2	28.8	202.7
<b>Key indicators related to shares of VP Bank in CHF<sup>1</sup></b>			
Net income per bearer share <sup>6</sup>	10.17	3.45	194.9
Net income per registered share <sup>6</sup>	1.02	0.34	194.9
Dividend per bearer share	4.00 <sup>7</sup>	3.00	33.3
Dividend per registered share	0.40 <sup>7</sup>	0.30	33.3
Dividend yield (in %)	4.9	3.5	38.2
Payout ratio (in %)	39.3	n.a.	n.a.
Total shareholders' return on bearer shares (in %)	0.0	-9.2	-100.0
Shareholders' equity per bearer share on the balance-sheet date	154.01	149.98	2.7
Shareholders' equity per registered share on the balance-sheet date	14.18	14.68	-3.5
Quoted price per bearer share	82.00	85.00	-3.5
Quoted price per registered share	8.20	8.50	-3.5
Highest quoted price per bearer share	87.50	98.95	-11.6
Lowest quoted price per bearer share	71.15	74.40	-4.4
Market capitalisation (in CHF million) <sup>8</sup>	542	503	7.9
Price/earnings ratio per bearer share	8.06	24.65	-67.3
Price/earnings ratio per registered share	8.06	24.65	-67.3
<b>Rating Standard &amp; Poor's</b>	<b>A-/Negative/A-2</b>	<b>A-/Negative/A-2</b>	

<sup>1</sup> The reported key data and operating indicators are computed and reported on the basis of the share of the net profit and shareholders' equity attributable to the shareholders of VP Bank Ltd, Vaduz.

<sup>2</sup> Details in the notes to the consolidated financial statement.

<sup>3</sup> Net income / average shareholders' equity less dividend.

<sup>4</sup> Total operating expenses / total net operating income.

<sup>5</sup> In accordance with legal requirements, apprentices are to be included in headcount statistics as 50 per cent of equivalent full-time employees.

<sup>6</sup> Based on the weighted average number of shares (bearer) (note 11, page 136).

<sup>7</sup> Subject to approval by the annual general meeting.

<sup>8</sup> Including registered shares.