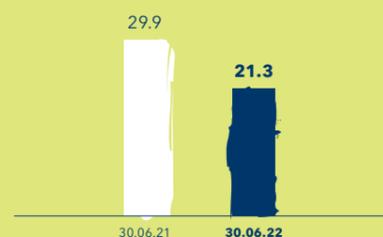


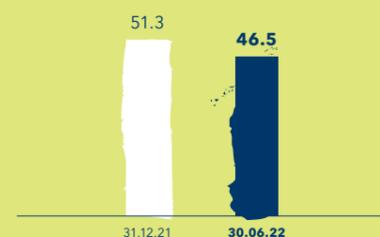
Our financial half-year 2022

NET INCOME / CHF million

-28.7%

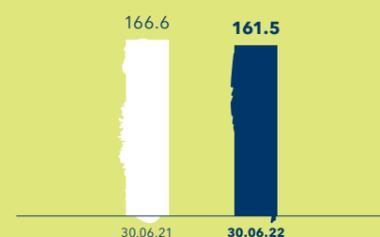
CLIENT ASSETS¹ / CHF billion

-9.3%



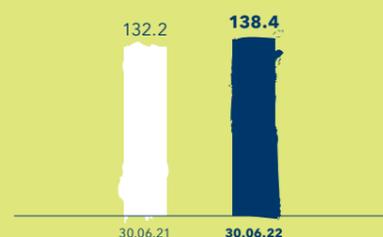
TOTAL OPERATING INCOME / CHF million

-3.1%

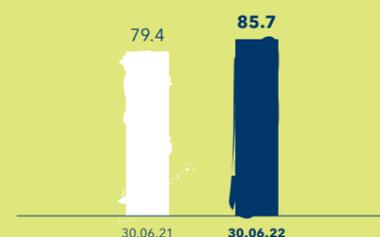


OPERATING EXPENSES / CHF billion

+4.7%

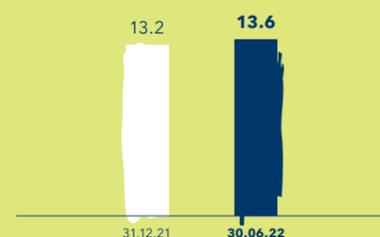
COST/INCOME RATIO² / in %

+7.9%



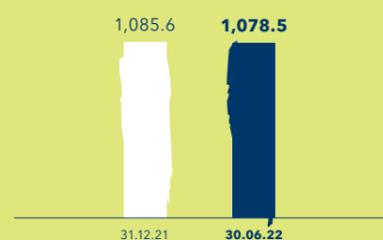
TOTAL ASSETS / CHF billion

+3.3%

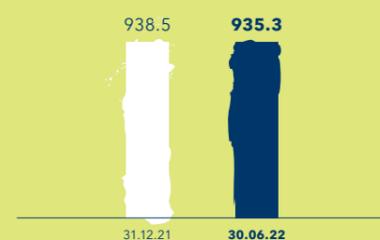


TOTAL SHAREHOLDERS' EQUITY / CHF million

-0.7%

HEADCOUNT³ / Expressed as full-time equivalents

-0.3%

SHARE PRICE PERFORMANCE⁴

¹ Client assets under management excl. custody assets

² Operating expenses / total operating income

³ Excluding student apprentices. In accordance with legal requirements, apprentices are to be included in headcount statistics as 50 per cent of equivalent full-time employees.

⁴ VP Bank registered shares A (in CHF)

KEY FIGURES OF VP BANK GROUP

	30.06.2022	30.06.2021	31.12.2021	Variance to 30.06.2021 in %
KEY INCOME STATEMENT DATA IN CHF MILLION ^{1, 2}				
Total net interest income	55.6	55.9	110.0	-0.5
Total net income from commission business and services	72.0	78.0	156.5	-7.7
Income from trading activities	27.1	24.1	50.0	12.4
Income from financial instruments	6.5	7.3	11.5	-11.0
Total operating income	161.5	166.6	329.9	-3.1
Operating expenses	138.4	132.2	272.1	4.7
Group net income	21.3	29.9	50.6	-28.7
	30.06.2022	30.06.2021	31.12.2021	Variance to 31.12.2021 in %
KEY BALANCE-SHEET DATA IN CHF MILLION ^{1, 2}				
Total assets	13,626.8	13,499.1	13,196.4	3.3
Due from banks	2,281.3	1,598.2	1,688.9	35.1
Due from customers	5,895.3	6,522.5	6,237.3	-5.5
Due to customers	11,366.3	11,718.7	11,458.7	-0.8
Total shareholders' equity	1,078.5	1,050.6	1,085.6	-0.7
Equity ratio (in %)	7.9	7.8	8.2	-3.8
Tier 1 ratio in accordance with Basel III (in %)	22.8	20.8	22.4	2.0
Leverage ratio in accordance with Basel III (in %)	7.4	7.1	7.6	-2.6
Liquidity coverage ratio in accordance with Basel III (in %)	250.2	153.4	160.2	56.2
Total client assets under management in CHF million	46,485.6	52,550.5	51,276.6	-9.3
On-balance-sheet customer deposits (excluding custody assets)	11,192.5	11,704.2	11,439.7	-2.2
Fiduciary deposits (excluding custody assets)	425.2	361.0	415.8	2.3
Client securities accounts	34,867.9	40,485.2	39,421.2	-11.6
Custody assets in CHF million	5,455.7	8,231.6	7,495.3	-27.2
Total client assets in CHF million	51,941.3	60,782.1	58,771.9	-11.6
Business volumes in CHF million ³	52,380.9	59,073.0	57,513.9	-8.9
Net new money in CHF million	179.8	652.2	276.9	-35.1
KEY OPERATING INDICATORS ²				
Return on equity (in %) ⁴	3.9	5.7	4.9	
Cost/income ratio strategy 2020 (in %) ⁵	75.6	70.2	71.7	
Cost/income ratio strategy 2026 (in %) ⁶	85.7	79.4	82.5	
Headcount (expressed as full-time equivalents, excluding student apprentices) ⁷	935.3	940.1	938.5	
Total operating income per employee (in CHF 1,000)	172.7	177.2	351.5	
Total operating expenses per employee (in CHF 1,000) ⁸	130.6	124.5	251.9	
Group net income per employee (in CHF 1,000)	22.8	31.8	54.0	
KEY INDICATORS RELATED TO SHARES OF VP BANK IN CHF ¹				
Group net income per registered share A ⁹	3.49	4.93	8.33	
Group net income per registered share B ⁹	0.35	0.49	0.83	
Shareholders' equity per registered share A on the balance-sheet date	176.48	172.98	178.62	
Shareholders' equity per registered share B on the balance-sheet date	17.31	16.86	17.42	
Quoted price per registered share A	89.80	111.00	96.60	
Quoted price per registered share B	9.00	11.10	9.70	
Market capitalisation (in CHF million) ¹⁰	594	734	639	
Price/earnings ratio per registered share A	12.85	11.26	11.59	
Price/earnings ratio per registered share B	12.88	11.26	11.64	
Rating Standard & Poor's	A/Negative/A-1	A/Negative/A-1	A/Negative/A-1	

¹ 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.

² Details in the notes to the consolidated income statement and consolidated balance sheet.

³ Assets under management and due from customers.

⁴ Net income / average shareholders' equity less dividend.

⁵ Total operating expenses (without depreciation and amortisation, valuation allowances, provisions and losses) / total operating income.

⁶ Total operating expenses / total operating income.

⁷ In accordance with legal requirements, apprentices are to be included in headcount statistics as 50 per cent of equivalent full-time employees.

⁸ Operating expenses excluding depreciation and amortisation, valuation allowances, provisions and losses / headcount.

⁹ Based on the weighted average number of shares (registered shares A) (note 11).

¹⁰ Including registered shares B.

