



Liechtensteinische
Landesbank¹⁸⁶¹

Tradition meets Innovation.

Profitability

Brief report
on the 2019 business year

[ar2019.llb.li](https://www.llb.li/ar2019)

Highlights in 2019

January

- 7** LLB wins first place at the Swiss Refinitiv Lipper Fund Awards 2019 in the "Equity Global Income" category

February

- 20** Bank Linth presents an excellent business result for 2018

March

- 11** Bank Linth opens the newly designed bank branch in Bad Ragaz
- 14** The LLB Group presents its 2018 business result, posting a new record-high business volume
- 15** LLB also wins several Refinitiv Lipper Fund Awards in Germany and Austria
- 26** Robert Löw becomes the new CEO of LLB Österreich
- 30** LLB introduces the new concept bank branch in Balzers

April

- 3** 55 client advisers receive their SAQ certificate
- 15** LLB wins the European champion title at the 2019 Refinitiv Lipper Fund Awards for the best fund range in Europe in the "across all major asset classes" category
- 17** General Meeting of Shareholders, Bank Linth

- 26** Bank Linth opens an advisory office in Meilen

- 26** Bank Linth receives a "distinguished" rating in the Bilanz's private banking rating

- 29** Bank Linth opens the redesigned bank branch in Flums

May

- 3** General Meeting of Shareholders, LLB Group

- 7** LLB successfully issues a bond in the amount of CHF 150 million

June

"LLB Summer in the Courtyard" performances by various artists in the inner courtyard of LLB's headquarters building delight audiences

July

- 17** LLB's representative office in Dubai moves to the Dubai International Financial Centre (DIFC)

August

- 5** LLB Verwaltung (Schweiz) AG reaches a settlement with the US tax authorities

- 13** Bank Linth presents gratifying 2019 interim financial results

- 27** The LLB Group presents its 2019 interim financial results with new record highs

September

- 4** LLB successfully issues a bond in the amount of CHF 100 million

- 9** LLB enhances its mobile banking app with various functions

- 18** LLB is the first bank in Liechtenstein to offer Apple Pay

- 19** LLB wins the Swiss Annual Report Rating

October

- 9** The LLB Pension Fund Foundation steps in to support customers of the Malbun Collective Foundation following Zurich Life Insurance's decision to withdraw from the Liechtenstein pension market

November

- 19** LLB is rated "very good" in an independent comparison test conducted by the Fuchsbriefe publishing house

- 28** LLB successfully completes its share buy-back programme

December

- 5** Moody's confirms LLB's Aa2 rating

- 10** The LLB Future Foundation makes donations to 24 non-profit institutions

- 15** LLB enters into co-operation with the Liechtenstein Olympic Committee and becomes the main partner of the Night of Sports

Contents

4

Information for shareholders

5

Key figures

6

Letter to shareholders

10

The LLB Group in profile

11

StepUp2020 strategy

12

Consolidated income statement

13

Consolidated balance sheet

14

Our segments

15

Key dates 2020

Information for shareholders

The LLB share

Security number	35514757	
ISIN	LI0355147575	
Listing	SIX Swiss Exchange	
Ticker symbols	Bloomberg	LLBN SW
	Reuters	LLBN.S
	Telekurs	LLBN

Capital structure

	31.12.2019	31.12.2018	+ / - %
Share capital (in CHF)	154'000'000	154'000'000	0.0
Total of registered shares issued (fully paid up)	30'800'000	30'800'000	0.0
Total shares outstanding, eligible for dividend	30'435'705	30'675'159	-0.8
Weighted average shares outstanding	30'560'789	29'752'960	2.7

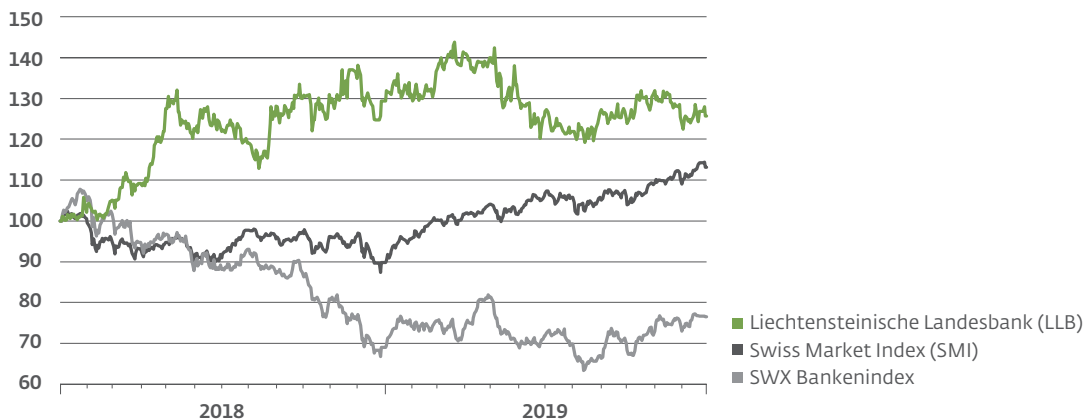
Information per LLB share

	31.12.2019	31.12.2018	+ / - %
Nominal value (in CHF)	5.00	5.00	0.0
Share price (in CHF)	62.40	64.20	-2.8
Basic earnings per share (in CHF)	3.77	2.62	43.9
Price / earnings ratio	16.54	24.49	
Dividend (in CHF)	* 2.20	2.10	

* Proposal of the Board of Directors to the General Meeting of Shareholders on 8 May 2020.

Comparison of LLB share

Indexed from 1 January 2018



Key figures

Consolidated income statement

in CHF millions	2019	2018	+ / - %
Income statement			
Operating income	452.7	399.7	13.3
Operating expenses	-311.3	-305.9	1.8
Net profit	123.4	85.1	44.9
Performance figures			
Cost-Income-Ratio (in per cent) * / **	70.0	77.7	
Return on equity attributable to the shareholders of LLB (in per cent)	6.0	4.3	

* Operating expenses (excluding provisions for legal and litigation risks) in relation to operating income (excluding expected credit losses).

** Adjusted to consider market effects (interest rate swaps and price gains) the Cost-Income-Ratio stood at 72.1 per cent for 2019 and at 75.5 per cent for 2018.

Consolidated balance sheet and capital management

in CHF millions	31.12.2019	31.12.2018	+ / - %
Balance sheet			
Total equity	2'060	2'010	2.5
Total assets	22'662	22'892	-1.0
Capital ratio			
Tier 1 ratio (in per cent) *	19.6	19.0	
Risk-weighted assets	8'351	8'225	1.5

* Corresponds to the CET ratio 1 because the LLB Group has solely hard core capital.

Additional information

in CHF millions	2019	2018	+ / - %
Net new money	4'142	1'278	224.2

in CHF millions	31.12.2019	31.12.2018	+ / - %
Business volume (in CHF millions)	89'283	80'143	11.4
Assets under management (in CHF millions)	76'322	67'290	13.4
Loans (in CHF millions)	12'961	12'853	0.8
Employees (full-time equivalents, in positions)	1'077	1'086	-0.8

Purely for ease of reading, the masculine form used in this document is understood as gender-neutral.

Liechtensteinische Landesbank Aktiengesellschaft is referred to variously in the following as Liechtensteinische Landesbank AG,

Liechtensteinische Landesbank, LLB AG, LLB as well as LLB parent bank.

Liechtensteinische Landesbank (Österreich) AG is also referred to as LLB (Österreich) AG and LLB Österreich.

Bank Linth LLB AG is also referred to in this report as Bank Linth.

This Annual Report is published in German and English. The German version is authoritative.

We also offer the Annual Report 2019 in an interactive online version.

German: <http://gb2019.llb.li>

English: <http://ar2019.llb.li>

Due to rounding, the numbers presented in this report may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Letter to shareholders

Profitable growth



Roland Matt
Group CEO

Georg Wohlwend
Chairman of the
Board of Directors

Dear shareholders

In 2015, we set ourselves ambitious goals for the next five years with the StepUp2020 strategy. Now we are in the final straight. Today, the Group has grown and stands on a broader foundation. We have grown profitably and significantly strengthened our earning power through targeted acquisitions.

Record volume thanks to profitable growth

Persistently low interest rates, geopolitical risks, great volatility on the financial markets and additional regulatory requirements are continuing to create enormous challenges for banks. We have performed very well in this challenging environment. The 2019 business year was very pleasing for us. At CHF 123.4 million (2018: CHF 85.1 million), Group net profit was 44.9 per cent up on the previous year's result and was therefore higher than for the last ten years. Operative progress, as well as market and one-off effects contributed to this positive business result. We succeeded in making substantial gains in income from fee and commission business. This has improved the quality of our earning power. We attained a stable performance in interest and trading income.

Net new money inflows posted an outstanding result: at CHF 4.1 billion (2018: CHF 1.3 billion) we achieved a record value. The business volume also attained a new record with CHF 89.3 billion (2018: CHF 80.1 billion). Client assets under management grew to CHF 76.3 billion (2018: CHF 67.3 billion). Loans to clients rose to CHF 13.0 billion (2018: CHF 12.9 billion), of which CHF 11.3 billion was attributable to mortgage lending business, which increased by 1.8 per cent.

With equity totalling CHF 2.1 billion, the LLB Group has a very strong capital basis. At the end of 2019, the tier 1 ratio stood at 19.6 per cent. Accordingly, we belong in the top range of banks in Liechtenstein and Switzerland, well above the average of European financial institutes. On the basis of its excellent Aaz deposits rating, which was reconfirmed by Moody's in December 2019, Liechtensteinische Landesbank is ranked among the highest rated banks in the world. This comfortable capital situation offers us broad scope for further acquisitions.

European champions in investment business

Over the years we have received many awards for our successful asset management. In 2019, we were the recipients of a particular honour: at the Refinitiv Lipper Fund Awards 2019, the LLB Group range of funds was named European Champions in the three main categories of bonds, equities and investment objective funds in Europe. This underlines the fact that our highly experienced Asset Management team ranks among Europe's elite.

Excellent client advisory services

The quality of our advisory services is also excellent. For example, at the independent comparison test held by the Fuchsbriefer publishing house in the German-speaking region, Liechtensteinische Landesbank was awarded the rating "extremely good". We achieved the best result of the institutes tested in Liechtenstein and Germany.

This excellent result underlines the competence of our client advisers. A decisive success factor for us, in which we continually invest. For example, with the certification of our client advisers we ensure the long-term outstanding advisory competence of the LLB Group according to standardised quality criteria. By the end of 2020, all our staff having client contact will have completed the training programme according to the standards of the Swiss Association for Quality (SAQ).

New IT era at LLB Österreich

It was a project involving a very high degree of complexity. Over 200 employees worked intensively in 2019 on the migration of LLB Österreich to the Avaloq core banking system. Our clients in Austria are now also able to benefit from our groundbreaking Online and Mobile Banking applications, as well as from the "LLB Invest" investment advisory and asset management system and the LLB portfolio analysis tool. The system migration in Austria means that the LLB Group has successfully inaugurated a new IT era. All three banks now operate the same IT platform. This enhances the efficiency of our internal processes and also helps us to further increase growth and profitability.

LLB fund powerhouse – concentrated power

With four investment fund management companies in our three domestic markets, we have positioned ourselves as a competent investment fund powerhouse providing access to the European and Swiss economic areas. In 2019, we were able to substantially expand our investment fund volume. In the meantime, our 80 staff administer around 650 funds (2018: 612) having assets of CHF 36.6 billion (2018: CHF 30.5 billion). With their extensive experience and multifaceted range of services, the fund managers that we took over in 2018 in Austria and Switzerland are making a significant contribution to our fund powerhouse.

Exploiting new growth perspectives in the Middle East

In summer 2019, we moved into new offices in the Dubai International Financial Centre (DIFC). This relocation to the Financial Free Zone enables LLB to further expand its activities and services, thus exploiting new growth possibilities. LLB has operated in the United Arab Emirates since 2005 and by taking this step continues the story of its business success in this region.

Two successful bond issues

In May, LLB carried out a very successful fixed interest bond issue amounting to CHF 150 million. The issue was very popular with investors and was substantially oversubscribed after only a few minutes. In September, LLB followed up with a second bond issue totalling over CHF 100 million, which was also very well received. These successful bond offerings confirmed that LLB enjoys an excellent reputation on the market. This was the first bond issue LLB has made since 2006.

We completed the share repurchase programme initiated in the previous year ahead of schedule in November 2019. A total of 400'000 listed registered shares, corresponding to 1.30 per cent of the share capital, were repurchased. The registered shares held by LLB are to be employed for future acquisitions or treasury management purposes.

US tax dispute resolved

At the beginning of August, we were able to announce that LLB Verwaltung (Switzerland) AG had reached a settlement with the US authorities for a total of USD 10.7 million, therefore bringing to a close the case of the former LLB (Switzerland) AG. The payment to the US authorities was fully covered by provisions.

Analogue and digital client contact points

We are continually investing in the further development and latest technology of our digital channels. In autumn 2019, we added new important functions to our Mobile Banking application while also simplifying its design and user navigation. Our Online Banking programme has also been upgraded for our institutional clients by providing them with improved user interfaces and many personalisation options. In 2020, we want to implement specific measures to achieve a more direct configuration of our digital processes to minimise the time requirement for our intermediary clients.

At the same time, we are adapting the physical contact points to suit our clients' requirements. Following the successful reopening of the redesigned Balzers branch, we are now remodelling the branch in Eschen. The redesign of the client zone in Vaduz will follow in 2021. By that time, Bank Linth will also have remodelled all its twenty branches in line with the new branch concept. Currently, renovation work is being carried out in the Ausserschwyz and Lake Zurich regions.

Innovation management: laboratory for new ideas

Driven by technological advances, our world is subject to rapid and fundamental change. We are challenged to constantly question and analyse our business model, as well as our processes and client offers. Our Innovation Management Department continually monitors market trends and developments, and ensures that innovative ideas are expedited internally. If a suggestion convinces the jury, a budget for its further development as a project is allocated. Since the introduction of the scheme in 2018, employees have submitted more than 70 ideas, five of these are currently being developed or are already in a pilot testing phase.

Best practice in the Board of Directors

At the General Meeting of Shareholders on 3 May 2019, shareholders elected Dr. Karl Sevelda, a highly experienced banker and profound expert on the European financial market and the Austrian financial centre, to the Board of Directors. Dr. Patrizia Holenstein was re-elected for a third term of office of three years. At the forthcoming General Meeting on 8 May 2020, Board Chairman Georg Wohlwend, Vice Chairwoman Dr. Gabriela Nagel-Jungo and Urs Leinhäuser are up for re-election to safeguard continuity on the Board of Directors. The LLB Group's Board of Directors holds the "Best Board Practice" label of the Swiss Association for Quality and Management Systems (SQS) as well as the Liechtenstein Association for Quality Assurance Certificates (LQS).

Higher dividend once again

We pursue a long-term dividend policy with a very attractive dividend yield for investors. In recent years, we have continually increased the dividend. The Board of Directors will propose to the General Meeting of Shareholders on 8 May 2020 another increase of 4.8 per cent in the dividend to CHF 2.20. This represents a dividend yield of 3.5 per cent.

StepUp2020 in the final straight

We started this new decade and also the last year of our StepUp2020 strategy period full of élan and confidence. Our three banks have all reached a competitive size. Thanks to our uniform core banking software, we operate efficiently and can take full advantage of the synergies within our three banking institutes. We have increased our weight in investment fund business thanks to our position as a fund powerhouse, as well as expanding our range of products and services and our expertise. All our business areas are supported by our outstanding Asset Management team.

Thanks to our stable foundation, broadly diversified earnings structure and focused business model, we have put in place a good basis for the further development of our corporate group. We expect to make further operative progress and achieve a solid business result in 2020.

Thank you for your confidence

To enable us to continue our almost 160 years of business success, we rely on the confidence of our clients, the commitment and competence of our employees and, of course, esteemed shareholders, your trust. Thank you for your great dedication to our company.

Yours sincerely



Roland Matt
Group CEO



Georg Wohlwend
Chairman of the Board of Directors

The LLB Group in profile

The LLB Group successfully positions itself as a universal bank with a strong private banking and institutional business.

First bank in Liechtenstein,
founded in 1861

Moody's Rating
Aa2

Three banks:
Liechtenstein, Switzerland and Austria

Two competence centres:
Asset Management and Fund Services

Three high-earning market divisions

29.7% Retail & Corporate
Banking

31.8% Private Banking



38.6%
Institutional
Clients

Diversified income structure

48.8% Investment
business

15.8% Trading business



35.3%
Interest business

Strong in three home markets

Most important universal bank
in Liechtenstein

Leading asset management bank
in Austria

Largest regional bank
in eastern Switzerland

Outstanding investment competence

European champion in investment business:
Winner at the Refinitiv Lipper Fund Awards
in the top discipline
“across all major asset classes”

StepUp2020 strategy

With the StepUp2020 strategy, we signalled in 2016 a phase of sustainable, profitable growth. Prior to that, the LLB Group had successfully repositioned itself with the Focus2015 strategy. The StepUp2020 strategy extends over five years (2016 to 2020). The LLB Group's success is based on a number of factors, the most important being: a clear strategy with high-quality implementation, a client-oriented business model, a strong competitive position, innovative, client-oriented products and services, security and stability, a stable management structure, highly effective employees, efficient processes, interplay of digitalisation and personal contact and a unique corporate culture.

The four core elements

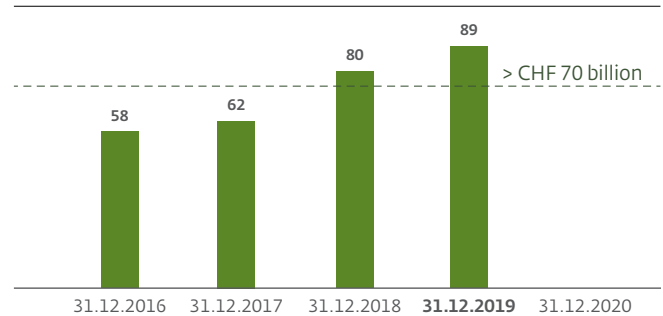
Always with an eye to the clients, we will concentrate on our strengths. Up to 2020, we will focus on four core elements:

- **Growth:** We want to achieve this in two ways. Firstly, we want to grow organically by building on our own strengths. To this end, we will increase resources available for client advisory services. Secondly, we will target acquisitions in our home markets of Liechtenstein, Switzerland and Austria.
- **Profitability:** We intend to increase our margins by offering outstanding products and services. Efficient market penetration will help to generate profitable income. Maintaining strict cost management will be key.
- **Innovation:** We will invest in the future in a targeted manner. On the one hand, we will develop pioneering digital solutions and, on the other, we will provide our clients with an optimised and personalised service. We will automate standard business and individualise trust-based business. The planned investment volume amounts to more than CHF 100 million, of which CHF 30 million is earmarked for digital solutions for our clients.
- **Excellence:** We will continually improve processes throughout the organisation using lean management principles. Our aim is to increase the benefit to clients and boost added value. Given increasing regulation, we will strive to maintain strict compliance standards.

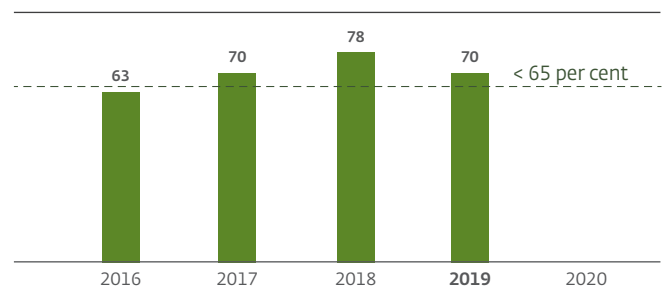
Growth and financial targets

Under the StepUp2020 strategy, the LLB Group set itself four clear and measurable targets. These are: a business volume of more than CHF 70 billion, a Tier 1 ratio of over 14 per cent, a Cost-Income-Ratio of under 65 per cent and a cumulative Group net profit of more than CHF 500 million. While we have already exceeded the targets for business volume and the Tier 1 ratio, we are on track to achieve the target for cumulative Group net profit. There is still room to improve the Cost-Income-Ratio and therefore our focus in the last year of the strategy period will be on the core element of profitability. We will be concentrating on maintaining cost discipline and achieving income targets.

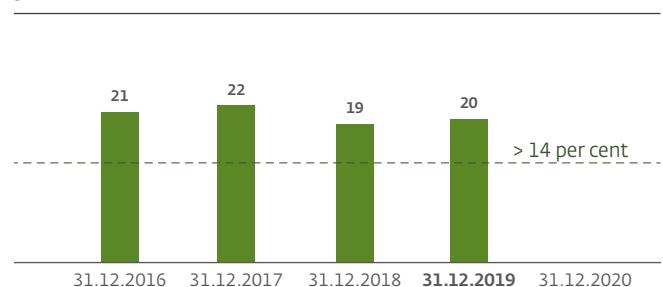
1. Business volume



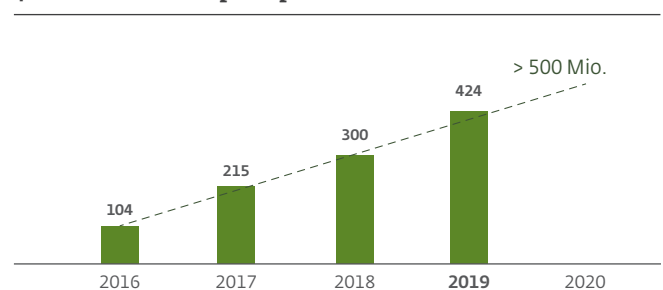
2. Cost-Income-Ratio



3. Tier 1 Ratio



4. Cumulative Group net profit



Consolidated income statement

in CHF thousands	Note	2019	2018	+/-%
Interest income from financial instruments measured at amortised cost and recognised at fair value through other comprehensive income	1	221'898	210'893	5.2
Interest income from financial instruments at fair value through profit and loss	1	12'442	16'534	-24.8
Interest expenses from financial instruments measured at amortised cost and recognised at fair value through other comprehensive income	1	-62'465	-49'357	26.6
Interest expenses at fair value through profit and loss	1	-20'611	-20'078	2.7
Net interest income	1	151'264	157'993	-4.3
Expected credit losses		1'002	7'106	-85.9
Net interest income after expected credit losses		152'266	165'098	-7.8
Fee and commission income	2	339'672	261'267	30.0
Fee and commission expenses	2	-130'516	-85'987	51.8
Net fee and commission income	2	209'156	175'280	19.3
Net trading income	3	78'906	73'796	6.9
Net income from financial investments	4	4'049	-19'396	
Share of net income of associates and joint venture	16	-3	-3	0.9
Other income	5	8'374	4'888	71.3
Total operating income		452'748	399'664	13.3
Personnel expenses	6	-192'860	-182'427	5.7
General and administrative expenses	7	-76'547	-90'783	-15.7
Depreciation and amortisation	8	-41'925	-32'697	28.2
Total operating expenses		-311'332	-305'906	1.8
Operating profit before tax		141'416	93'758	50.8
Tax expenses	9	-18'038	-8'631	109.0
Net profit		123'378	85'127	44.9
Of which attributable to:				
Shareholders of LLB		115'274	77'991	47.8
Non-controlling interests	35	8'104	7'136	13.6
Earnings per share attributable to the shareholders of LLB				
Basic earnings per share (in CHF)	10	3.77	2.62	43.9
Diluted earnings per share (in CHF)	10	3.77	2.62	43.9

Consolidated balance sheet

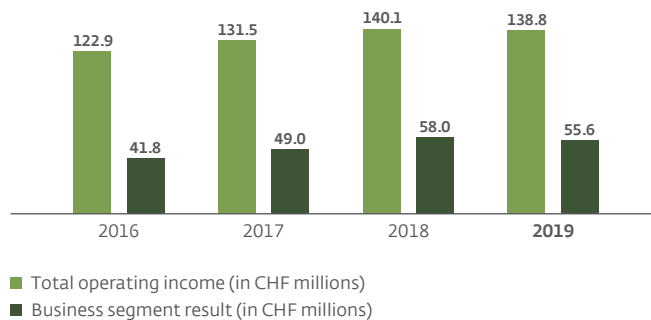
in CHF thousands	Note	31.12.2019	31.12.2018	+/-%
Assets				
Cash and balances with central banks	11	5'447'642	5'708'324	-4.6
Due from banks	12	1'352'338	1'611'454	-16.1
Loans	13	12'960'524	12'852'541	0.8
Derivative financial instruments	14	112'798	197'886	-43.0
Financial investments	15	2'168'375	1'937'057	11.9
Non-current assets held for sale	38	19'000	21'214	-10.4
Investment in associates and joint venture	16	31	30	4.7
Property and equipment	17	119'432	119'943	-0.4
Right of use assets from leases	18	39'492		
Investment property	17	15'000	15'000	0.0
Goodwill and other intangible assets	19	290'102	305'314	-5.0
Current tax assets		819	1'670	-50.9
Deferred tax assets	27	15'538	20'770	-25.2
Accrued income and prepaid expenses		61'800	56'868	8.7
Other assets	20	58'999	44'003	34.1
Total assets		22'661'890	22'892'072	-1.0
Liabilities				
Due to banks	22	1'526'308	1'509'412	1.1
Due to customers	23	16'964'118	17'475'706	-2.9
Lease liabilities		39'677		
Derivative financial instruments	14	180'065	255'564	-29.5
Debt issued	24	1'331'391	1'236'362	7.7
Bonds issued	25	251'600	0	
Non-current liabilities held for sale	38	2'261	2'386	-5.2
Current tax liabilities		13'752	14'373	-4.3
Deferred tax liabilities	27	30'946	34'257	-9.7
Accrued expenses and deferred income		61'754	51'625	19.6
Provisions	28	14'697	30'451	-51.7
Other liabilities	29	185'225	272'232	-32.0
Total liabilities		20'601'793	20'882'368	-1.3
Equity				
Share capital	30	154'000	154'000	0.0
Share premium	31	-22'432	-21'157	6.0
Treasury shares	32	-23'574	-8'195	187.7
Retained earnings	33	1'866'121	1'815'053	2.8
Other reserves	34	-44'803	-53'388	-16.1
Total equity attributable to shareholders of LLB		1'929'312	1'886'313	2.3
Non-controlling interests	35	130'785	123'391	6.0
Total equity		2'060'097	2'009'705	2.5
Total liabilities and equity		22'661'890	22'892'072	-1.0

Our segments

Retail & Corporate Banking

The Retail & Corporate Banking Division of the LLB Group offers the entire spectrum of banking and financial services for private and corporate clients in Liechtenstein and Switzerland. Traditionally, savings and mortgage lending have been important business areas, these are complemented by private financial planning and corporate pension provisioning.

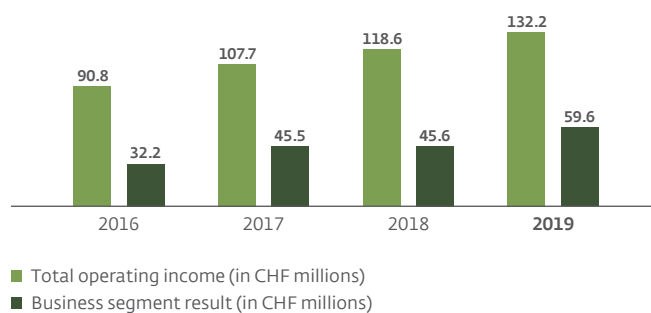
In 2019, interest differential business in this segment rose by 3.1 per cent compared with the previous year. Operating income fell slightly by 0.9 per cent to CHF 138.8 million. Since fewer expected allowances for credit loss expenses were released in the reporting period than in 2018, the segment profit before tax was slightly lower. Operating expenses increased only marginally in spite of the investments made in the branch and distribution network. The business volume expanded by 4.0 per cent to CHF 19.9 billion. Client assets under management climbed by 9.8 per cent to CHF 9.3 billion.



Private Banking

The Private Banking Division of the LLB Group combines advisory quality and investment competence with the latest technology. The focus lies on the onshore markets of Liechtenstein, Switzerland and Austria, on the traditional cross-border markets of Germany and other parts of Western Europe, as well as on the growth markets of Central and Eastern Europe and the Middle East.

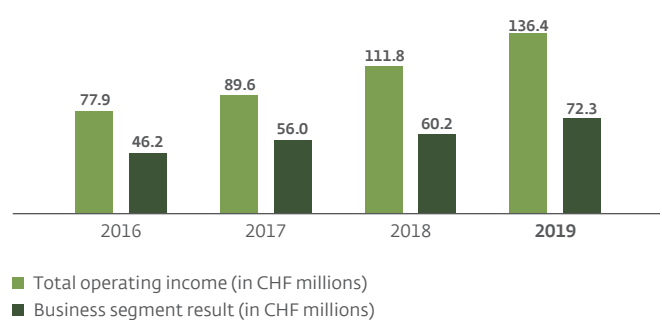
The segment increased operating income in 2019 by 11.5 per cent. Thanks to operative improvements, growth was achieved in both fee and commission business and in interest differential business. Operating expenses were held at the same level as in the previous year. The segment profit before tax improved therefore by 30.7 per cent or CHF 14.0 million. Both client assets under management and loans to clients increased. The business volume expanded by 2.9 per cent to CHF 18.7 billion.



Institutional Clients

Institutional Clients encompasses the intermediary and fund business, as well as the Group's asset management operations. Our teams of experts advise fiduciaries, external managers, insurance companies and public institutions, and are distinguished by their holistic, partner-like approach to caring for clients. Thanks to our investment fund powerhouse, we offer complete flexibility in our three domestic markets.

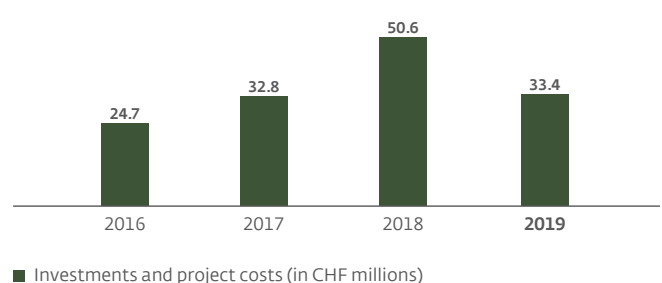
The segment profit before tax rose in 2019 by 20.0 per cent to CHF 72.3 million. Operating income improved largely on account of the good performance in fees and commissions business. The inflows in all business areas made a gratifying contribution to the positive net new money inflow of CHF 3.8 billion. Investment fund business in Austria provided particularly pleasing inflows. The business volume expanded by 17.9 per cent to CHF 50.7 billion.



Corporate Center

The Corporate Center bundles the central functions within the LLB Group while supporting the market-oriented divisions in implementing their activities and strategies. The affiliated departments steer, coordinate and monitor the groupwide activities, ensure the Group's corporate development and its digital transformation. They aid in enhancing the quality of the LLB Group's services.

The LLB Group reports the structural contribution from interest rate business, the valuation of interest rate hedging instruments and income from financial investments under the Corporate Center. Operating income rose by CHF 16.1 million to CHF 45.3 million. General and administrative expenses were lower than in the previous year, which resulted in lower operating expenses. The LLB Group invests on average around CHF 35 million in IT and infrastructure projects.



Key dates 2020

January

1 Migration of LLB Österreich to the core banking system Avaloq

February

24 Presentation of 2019 business result, Bank Linth

March

12 Presentation of 2019 business result, LLB Group

April

15 171st Ordinary General Meeting of Shareholders, Bank Linth

29 SAQ certification event, Vaduz

May

8 28th Ordinary General Meeting of Shareholders, LLB

June

8 Presentation of the LLB Business Day Award on the Business Day for Women in Vaduz

25–27

“LLB Summer in the Courtyard” performances by various artists in the inner courtyard of the headquarters building

August

18 Presentation of 2020 interim financial result, Bank Linth

25 Presentation of 2020 interim financial result, LLB Group

September

15 Presentation of the LLB SME Award at the LIHGA regional trade fair

November

17 LLB Investment Forum

December

17 Presentation of the LLB Sport Award at the Liechtenstein Olympic Committee's Night of Sports

Online annual report with
Roland Matt in a video statement



<http://ar2019.llb.li>

Liechtensteinische
Landesbank AG
Städtle 44 · P.O. Box 384
9490 Vaduz · Liechtenstein

Telephone + 423 236 88 11
Fax + 423 236 88 22
Internet www.llb.li
E-mail llb@llb.li

