

27 August 2019

Conference Call of the LLB Group

Interim Financial Reporting 2019

Agenda

Financial result

Christoph Reich, Group CFO

StepUp2020 strategy

Roland Matt, Group CEO

Outlook

Roland Matt, Group CEO

Q&A

Group interim financial result

Group interim result at a glance

Tier 1 ratio

19.0 %
(0.0 pp)

Cost/income ratio

69.7 %
(-3.1 pp)

Group net profit
CHF 61.1
million
(+33.3 %)

Assets under
management

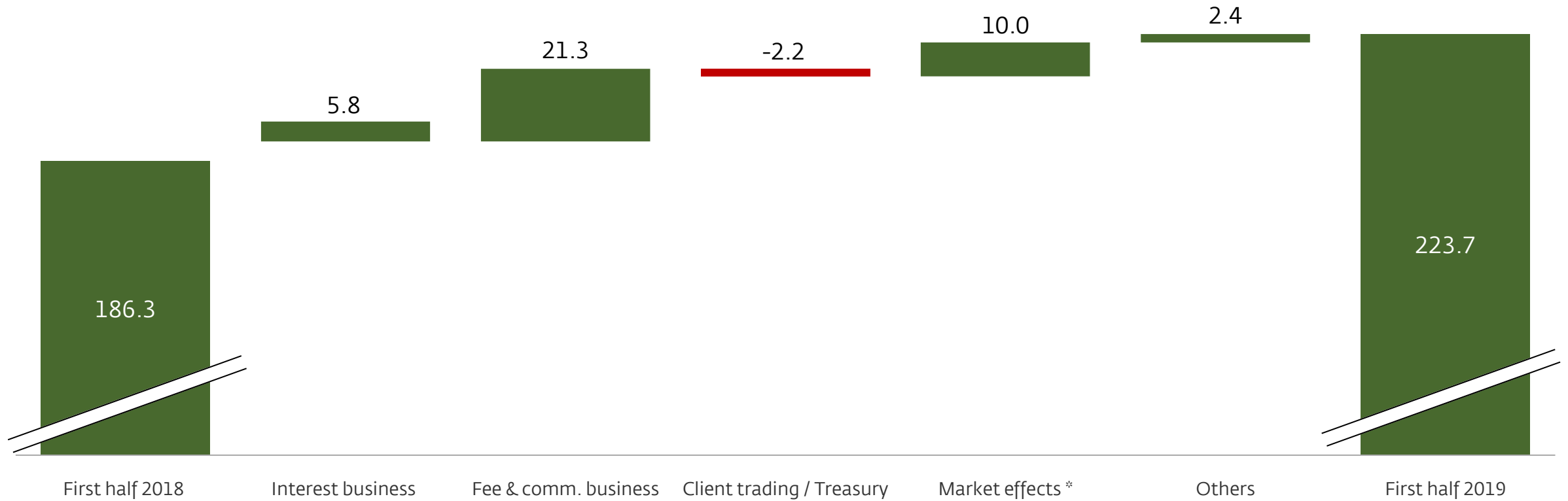
CHF 72.6 billion
(+7.8 %)

Loans to clients

CHF 13.0 billion
(+1.3 %)

Earning power boosted by acquisitions

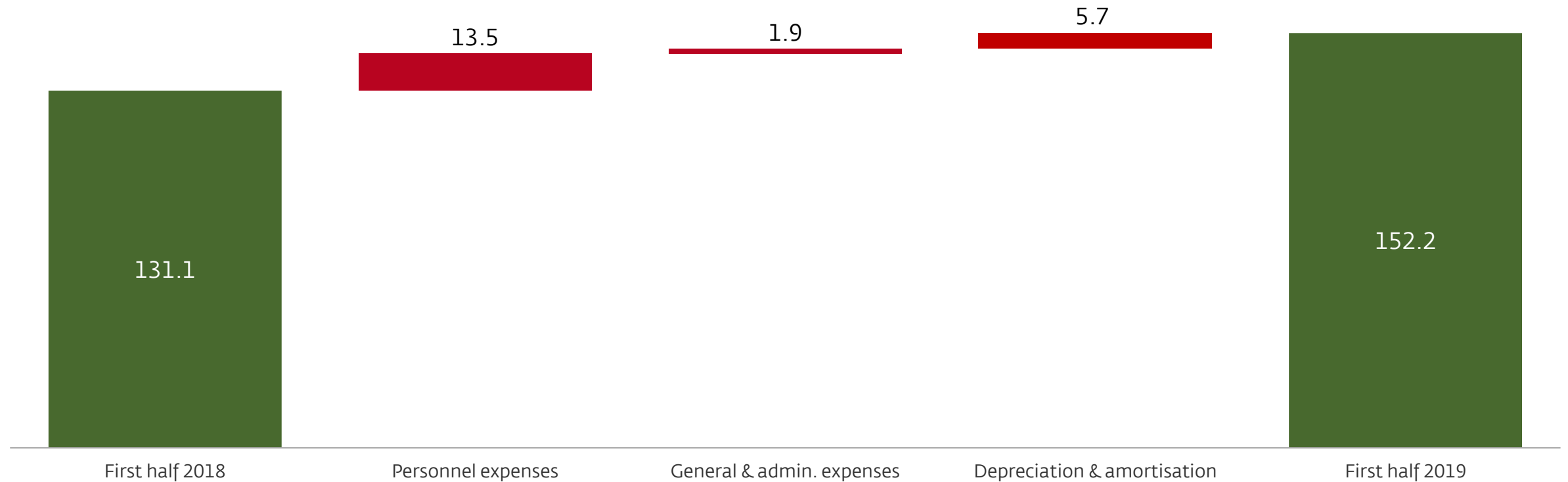
Operating income (in CHF millions)



*contains valuation of interest rate swaps measured on reporting date and price gains with financial investments

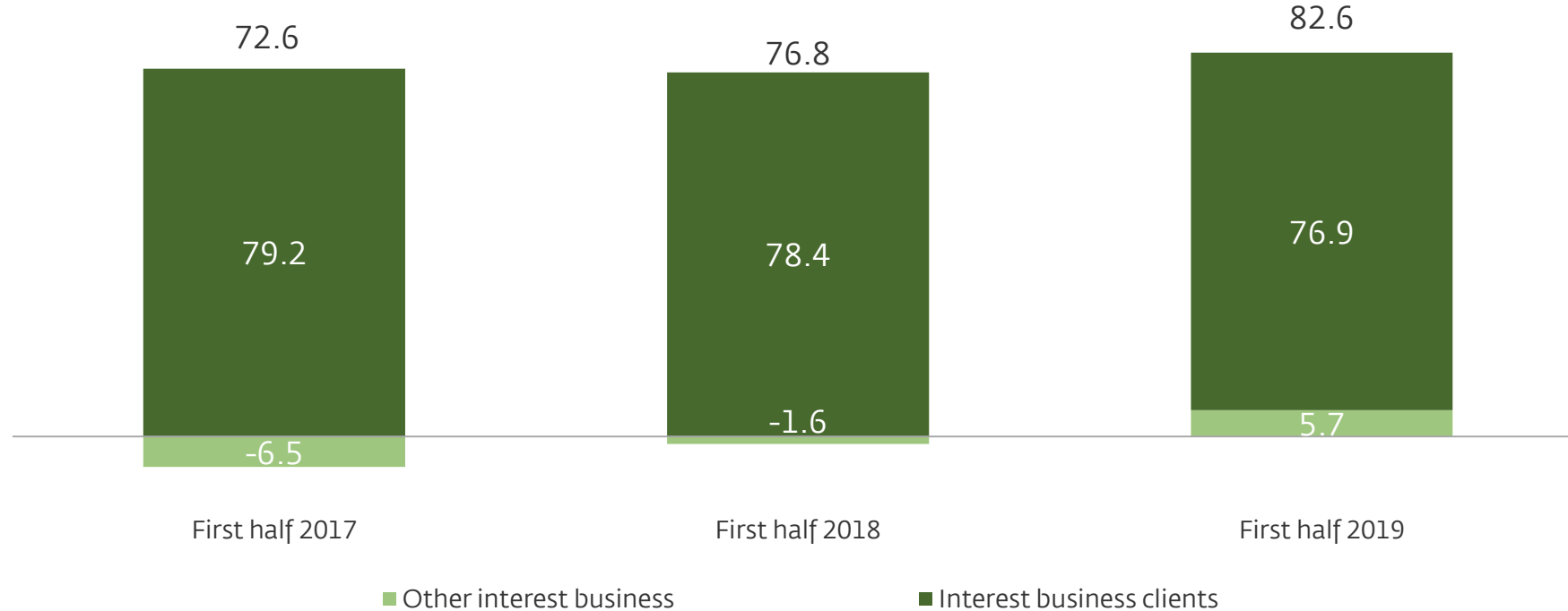
Higher operating expenses in line with strategy

Operating expenses (in CHF millions)



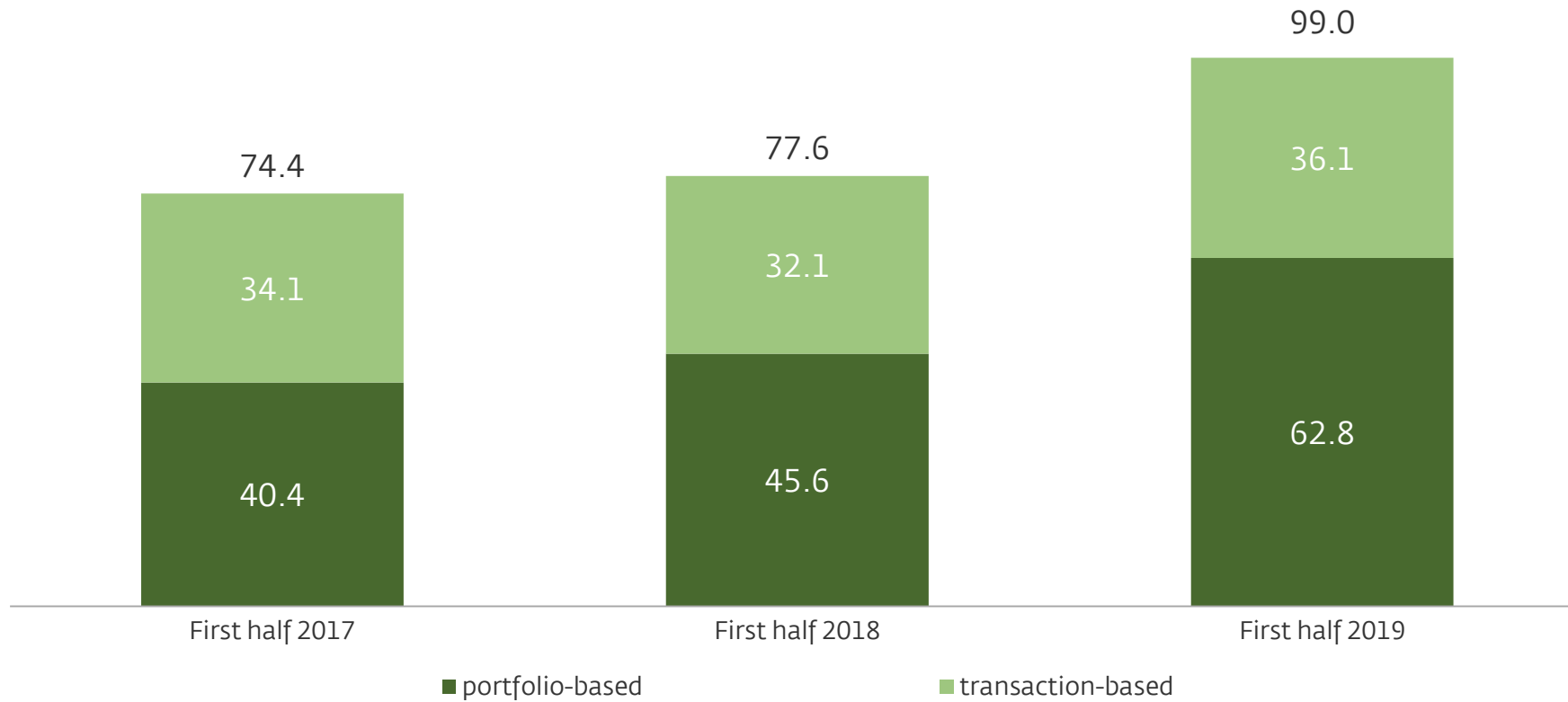
Stable interest business with clients

Interest income before credit loss expense (in CHF millions)



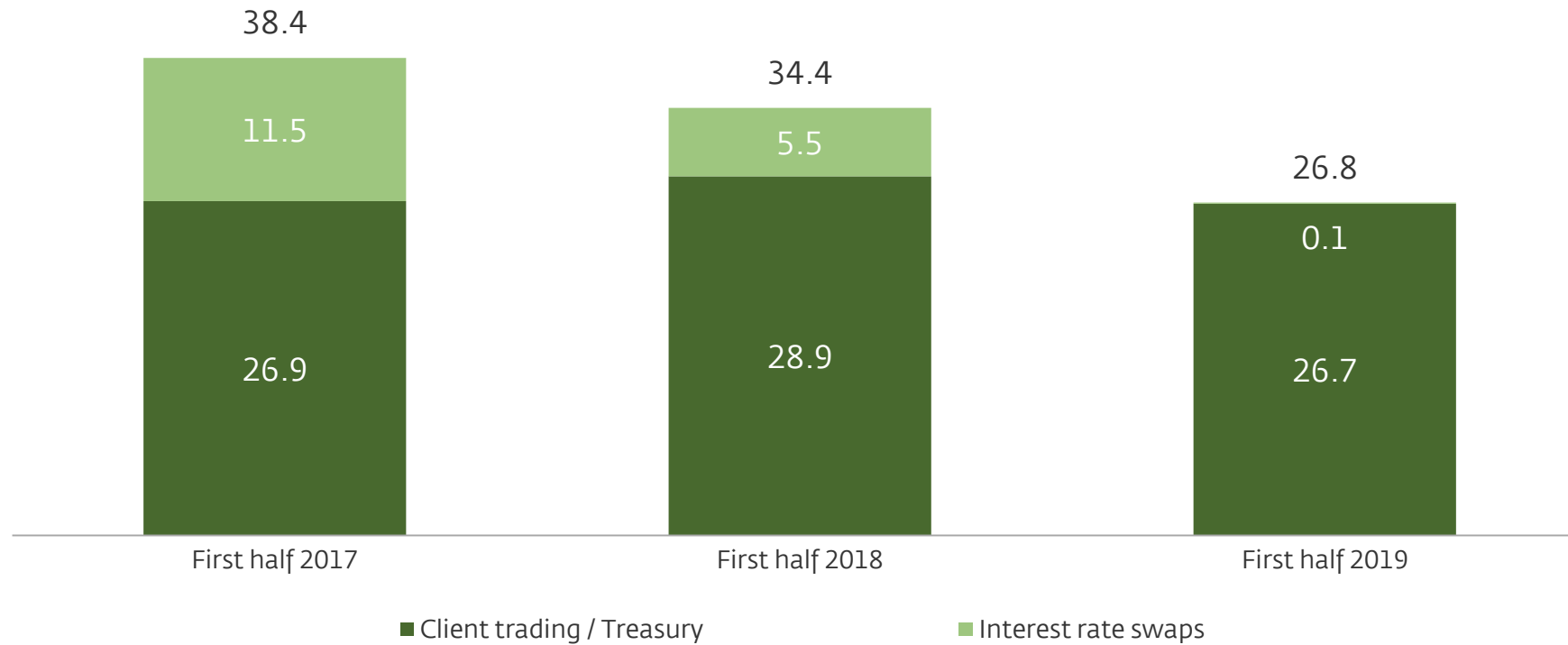
Improved earnings quality in commission business

Net fee and commission income (in CHF millions)



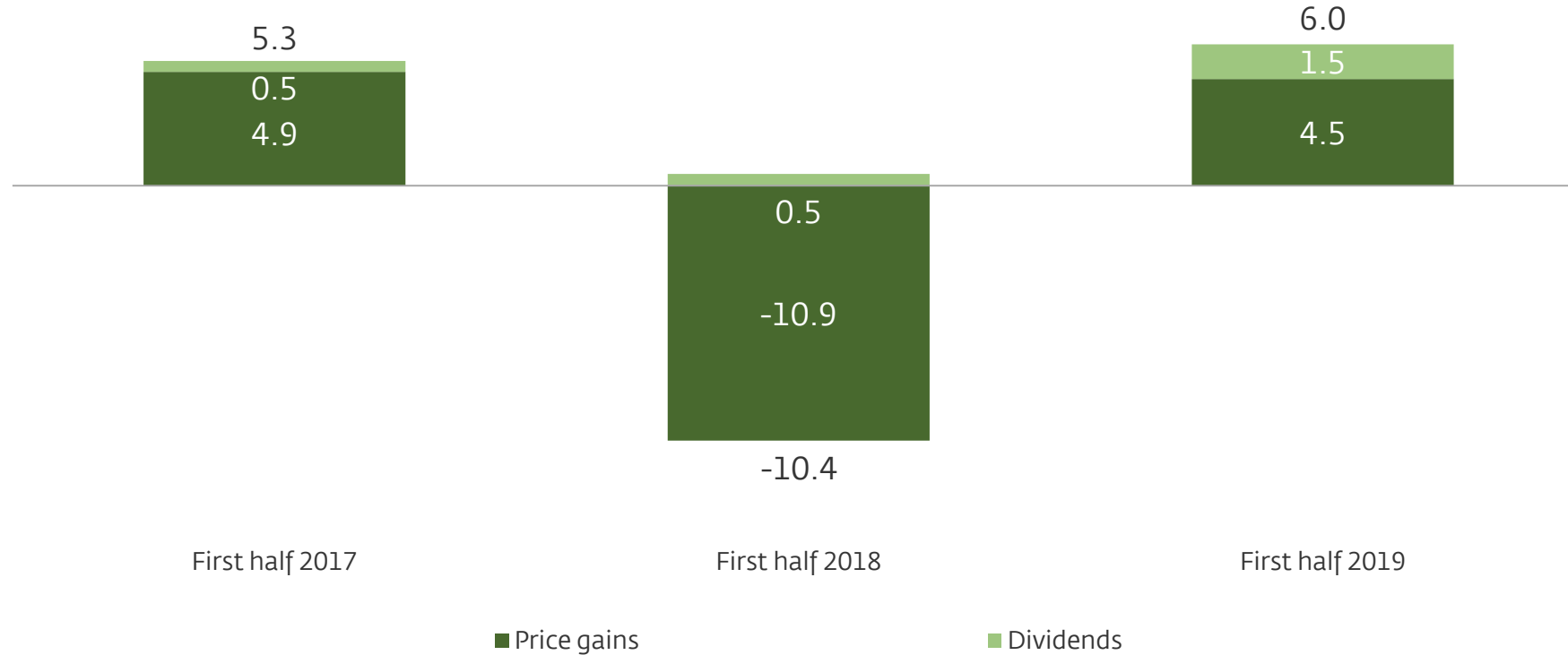
Client trading at high level

Net trading income (in CHF millions)



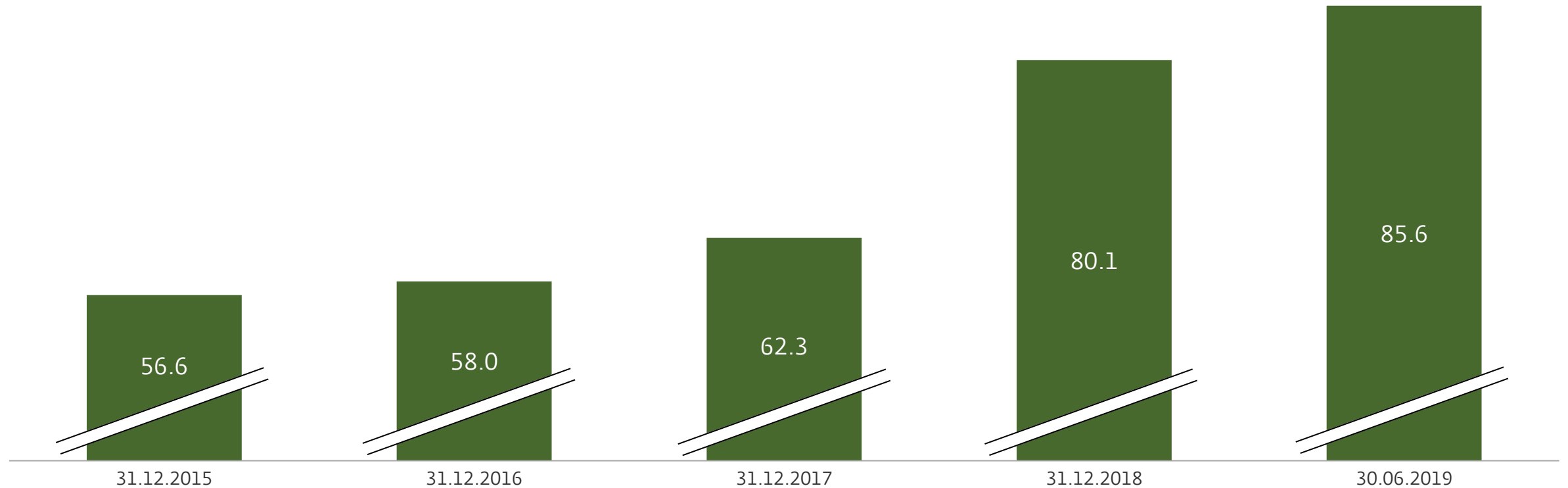
Higher price gains and dividends

Income from financial investments (in CHF millions)



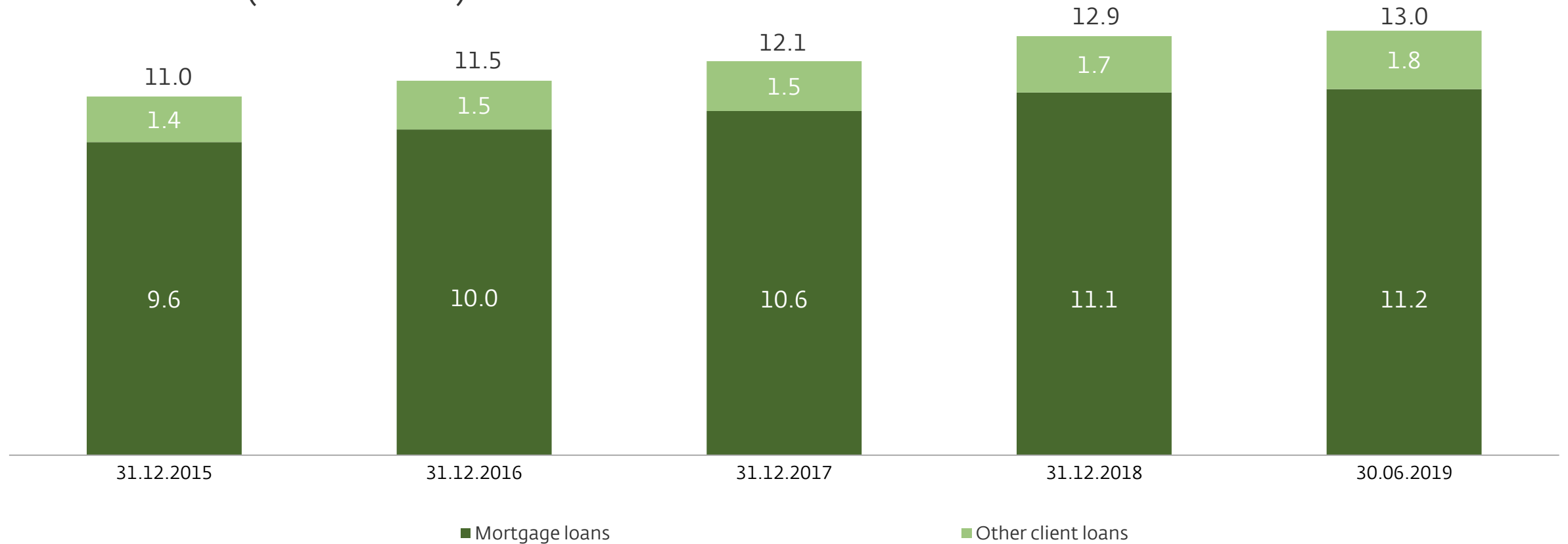
Further increase in business volume

Business volume (assets under management and loans to clients in CHF billions)



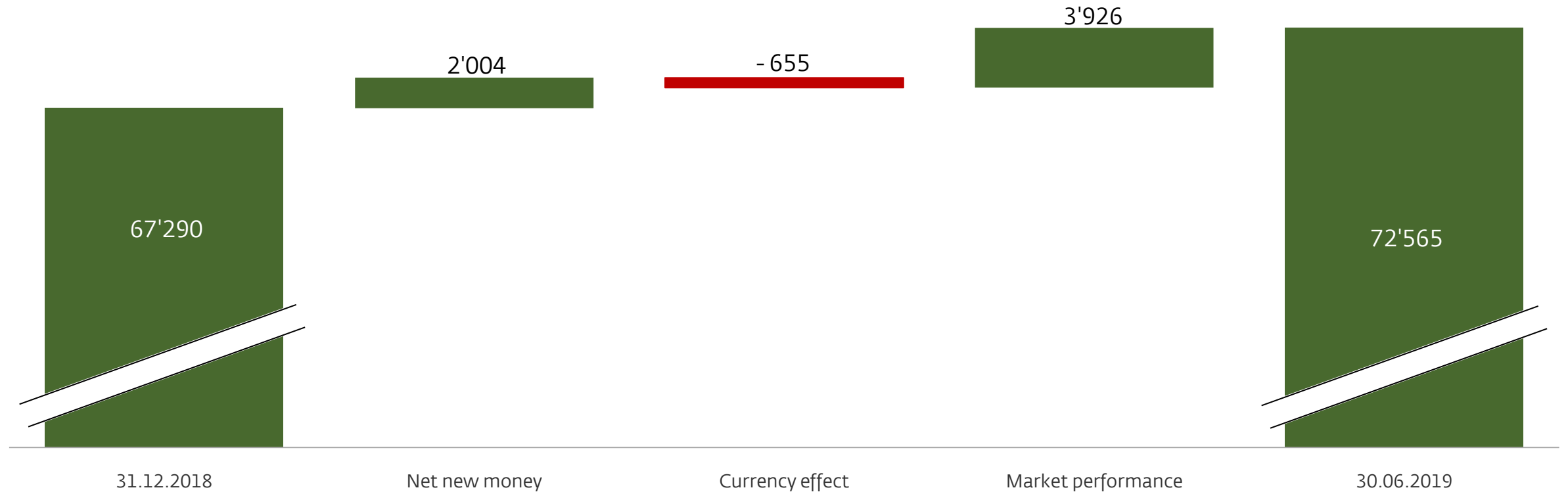
Continuing growth of mortgage loans

Loans to clients (in CHF billions)



Record level of assets under management

Development assets under management (in CHF millions)



Financial strength and stability

in CHF billions	31.12.2017	31.12.2018	30.06.2019
Balance sheet total	20.0	22.9	23.1
Risk-weighted assets	7.6	8.2	8.3
Common equity tier 1 (CET1)	1.6	1.6	1.6
in %			
Tier 1 ratio / CET1 ratio	21.6	19.0	19.0
LCR - liquidity coverage ratio	126	148	157
Leverage ratio	8.0	6.7	6.7
Moody's deposit rating	Aa2	Aa2	Aa2

Three high-performing market divisions

	Retail & Corporate Banking	Private Banking	Institutional Clients
Business volumes (in CHF billions)	19.9	18.3	47.5
Net new money (in CHF millions)	+205	+72	+1'727
Growth of client loans (in CHF millions)	+124*	+10	+20
Gross margin (in bps)	69	72	29
Profit before taxes (in CHF millions)	29.4	29.9	35.6

*Without release of group-internal sub-participations

Conclusion

1 Growth

- ◆ Broadly based growth
- ◆ Highest new money inflows since 2010
- ◆ Acquisitions contribute to Group profit

2 Operative progress

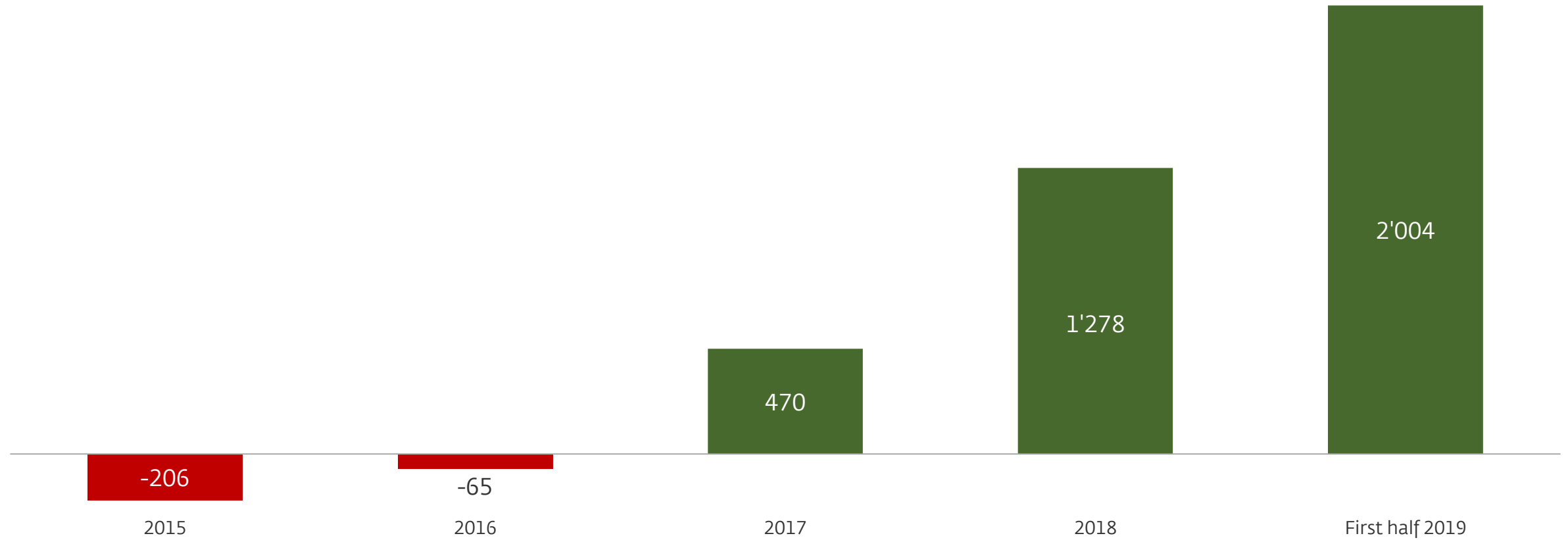
- ◆ Earnings base strengthened
- ◆ Costs under control
- ◆ Positive market effects

3 Stability and security

- ◆ Successful bond issue
- ◆ Tier 1 ratio of 19.0 percent
- ◆ Moody's deposit rating Aa2

StepUp2020 strategy

Development of net new money (in CHF millions)



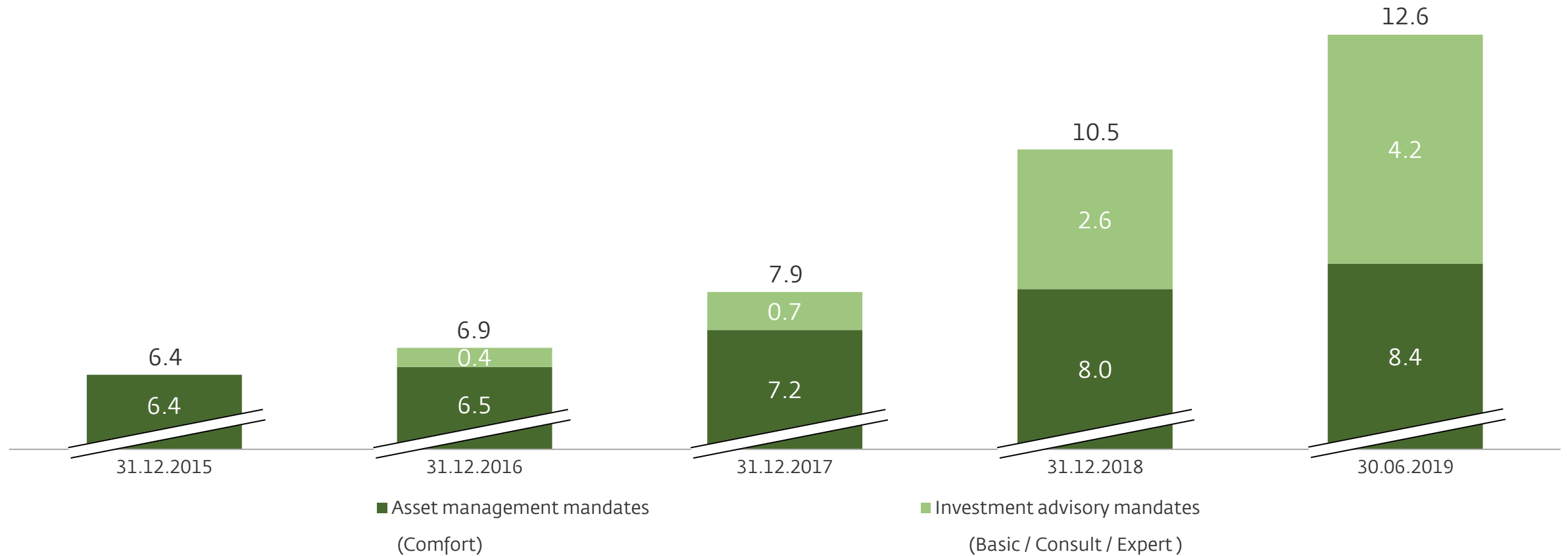


Dubai: relocation to new offices in DIFC

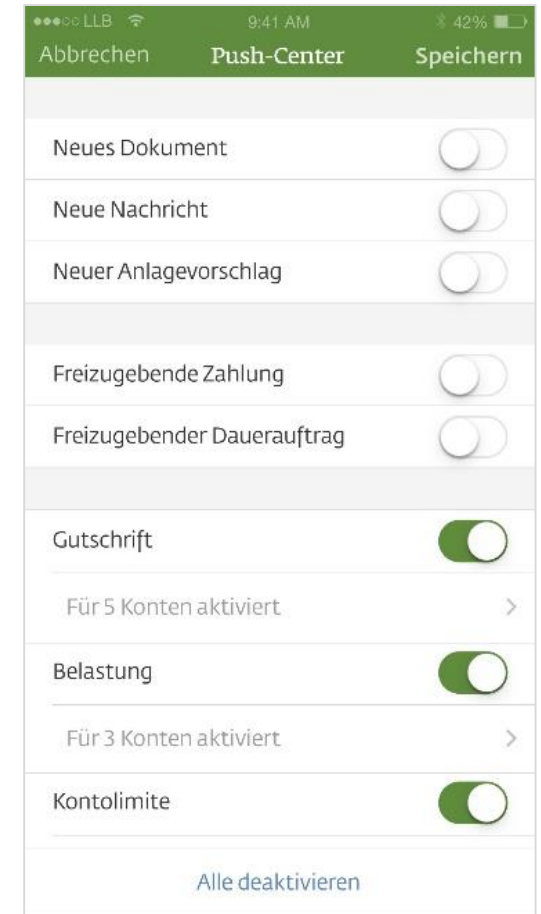
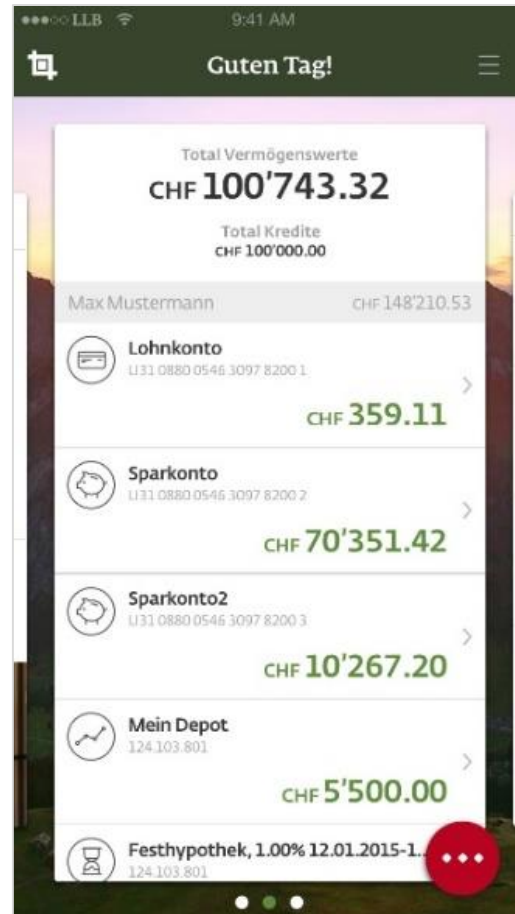
- ◆ Free financial zone extends our scope of activity
- ◆ Important step in further development of our business activities in the Middle East
- ◆ Offices in representative "Burj Daman" offer space for 50 employees

Higher profitability thanks to innovative products

LLB Invest (in CHF billions)



Improved overview and more functions





We make banking into an experience

- ◆ Bank branches to be successively remodelled according to new concept
- ◆ First class client experience thanks to light and open ambience
- ◆ Focus on providing personal advice



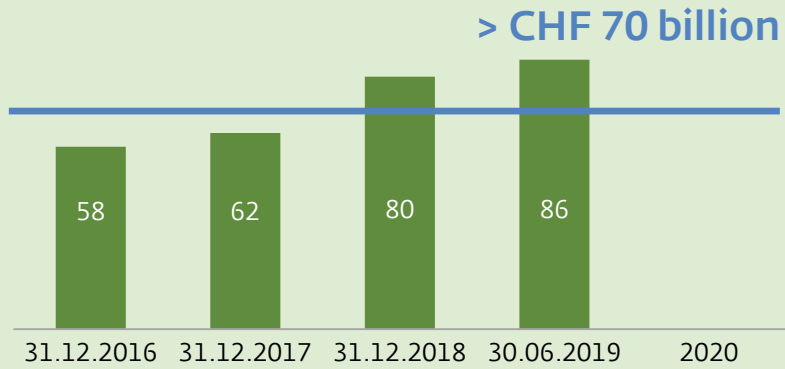
Outstanding asset management

- ◆ Largest investment team in Liechtenstein
- ◆ 14 billion francs under management
- ◆ Value-based investment concept

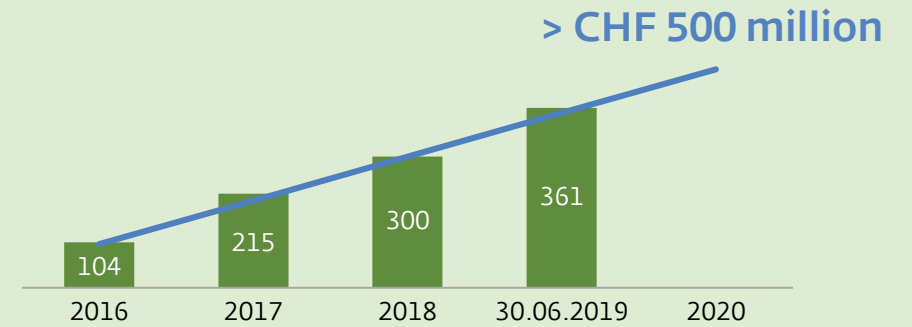
Outlook 2019

On course to achieve 2020 financial goals

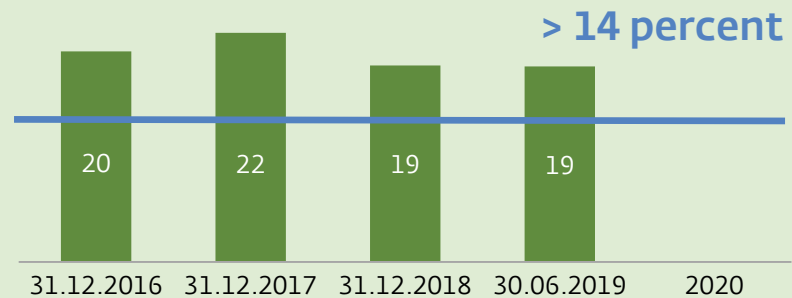
Business volumes



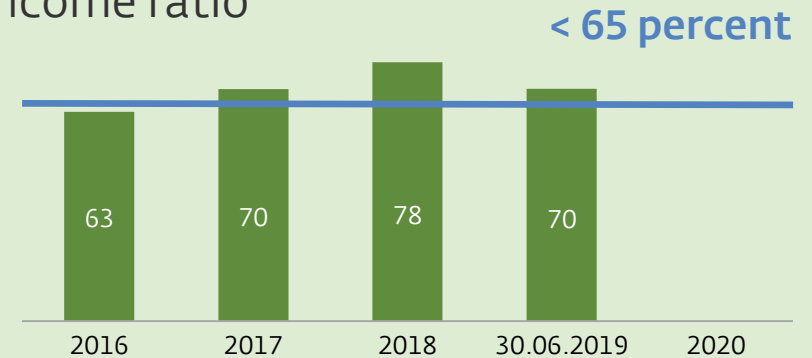
Cumulative business result



Tier 1 ratio



Cost/income ratio



Strategic priorities

- 1 Profitability and cost management
- 2 Lean management
- 3 Digitalisation
- 4 Modern bank branches
- 5 Standardised banking platform
- 6 M&A

Q&A

Contact and financial calendar

Contact

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Financial calendar

Presentation of 2019 business result

Thursday, 12 March 2020

28th Annual General Meeting of Shareholders

Friday, 8 May 2020

Disclaimer

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Thank you!



Liechtensteinische
Landesbank¹⁸⁶¹

Tradition meets Innovation.