

2021 Annual Business Result

Media and analyst conference of the LLB Group 25 February 2022



Agenda

Introduction

Georg Wohlwend, Chairman BoD

Financial result

Christoph Reich, Group CFO

StepUp2020 strategy conclusion

Gabriel Brenna, Group CEO

ACT-26 strategy and outlook 2022

Gabriel Brenna, Group CEO

Q&A

LLB Group posts exceptional business result

- ◆ LLB 2021 achieves very good result
- ◆ Successful completion of StepUp2020
- ◆ Launch of ACT-26 follow-up strategy

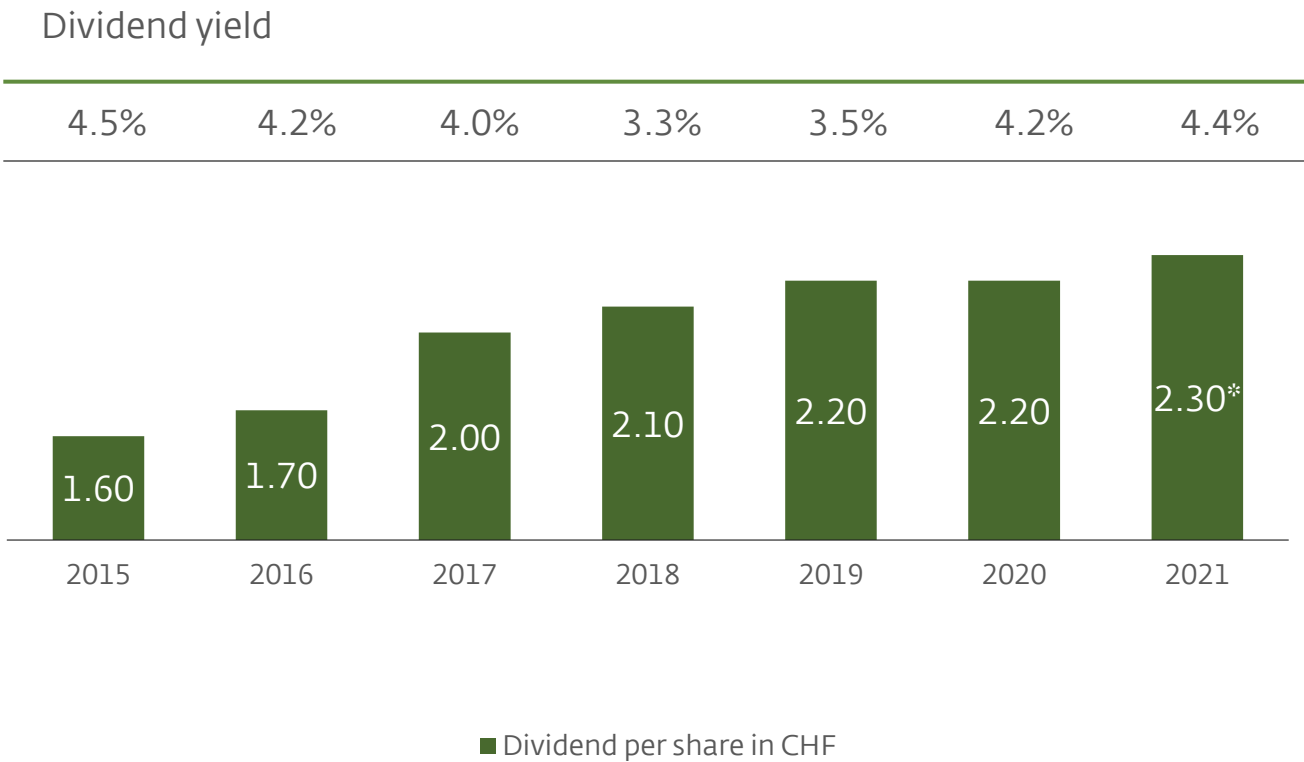


Step^{UP}2020

ACT-26



Sustainable, attractive dividend policy



Future dividend policy

Attractive and sustainable dividend development

> 50 per cent distribution ratio of Group net profit

Strive to continually increase the dividend

* Proposal of the Board of Directors to the General Meeting of Shareholders of 6 May 2022

Proposals for election / re-election to the Board of Directors



Leila Frick-Marxer
Member



Karl Sevelda
Member

Financial result


Group business result benefits from dynamic growth

Tier 1 ratio

20.3 %
(-1.3 pp)

Cost/income ratio

65.8 %
(-4.0 pp)



Group net profit
CHF 137.9
million
(+25.5 %)

Assets under
management

CHF 91.9 billion
(+15.4 %)

Client loans

CHF 13.8 billion
(+4.3 %)

Improvement in earnings quality

Operating income (in CHF millions)



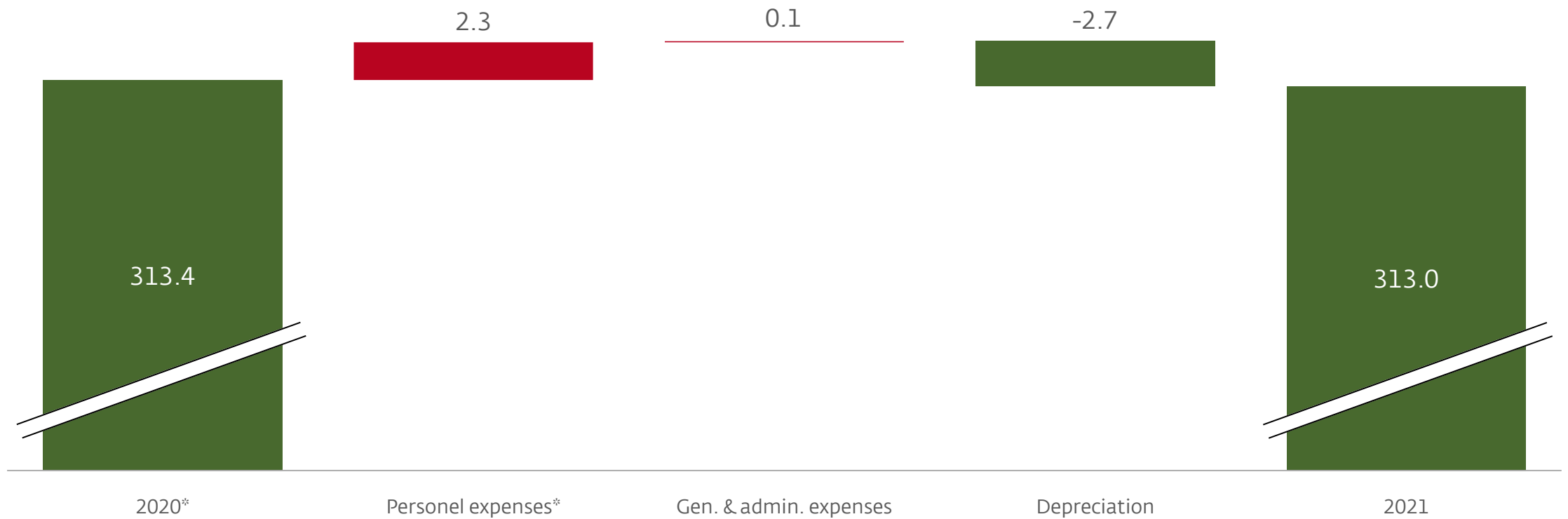
* „others“ contains one-time valuation gains of CHF 4.8 million in previous year

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

*** net release of provisions for expected credit losses in 2021 of CHF 2.5 million; in previous year net allocation of CHF 11.6 million.

Stable operating expenses

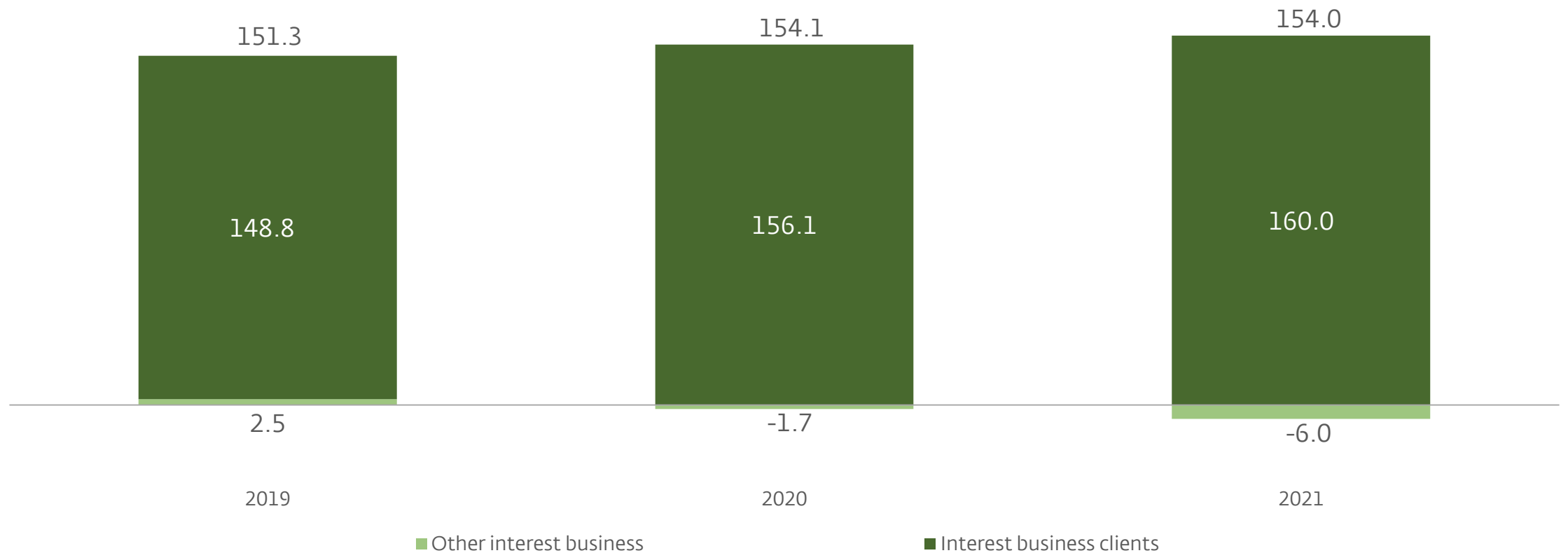
Operating expenses (in CHF millions)



* Adjusted to consider the effect of an adjustment of the pension fund conversion rate in the previous year of CHF 6.7 million

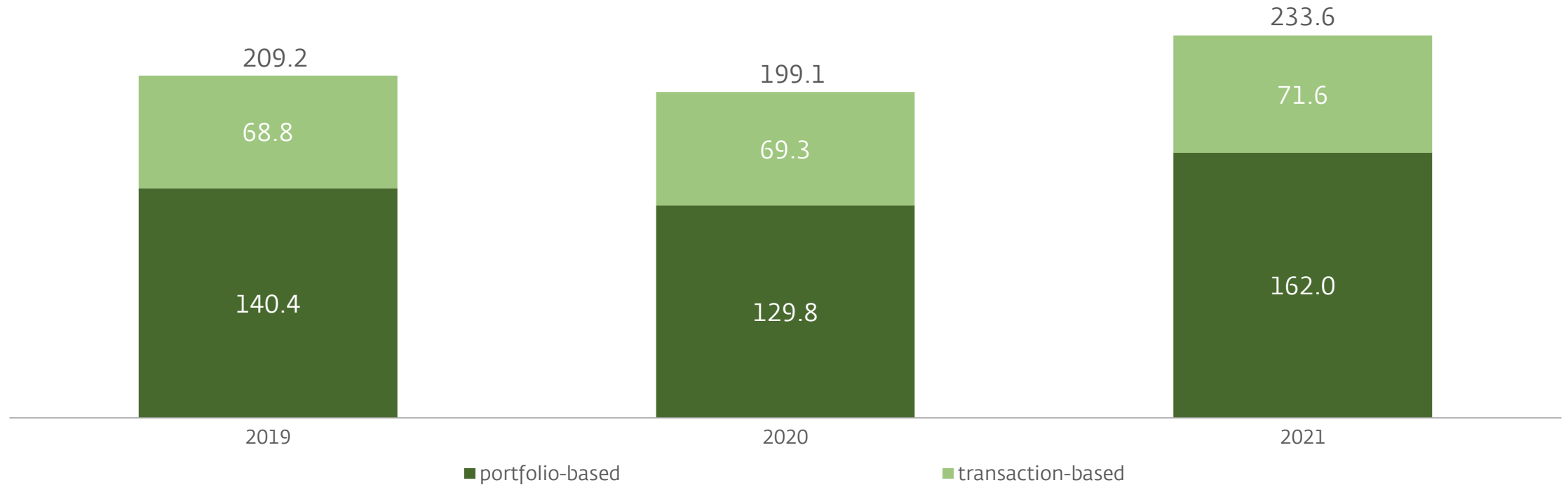
Increased business with clients

Interest income before expected credit loss expense (in CHF millions)



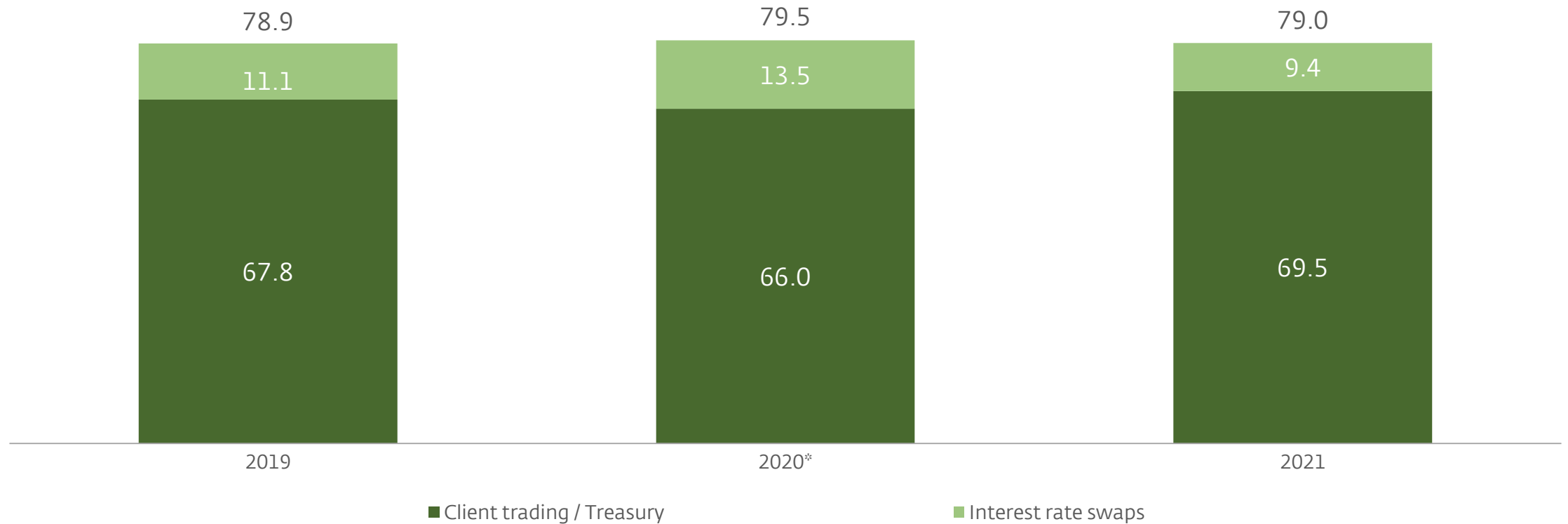
Sustained improvement in earnings quality

Net fee and commission income (in CHF millions)



Solid result with client trading

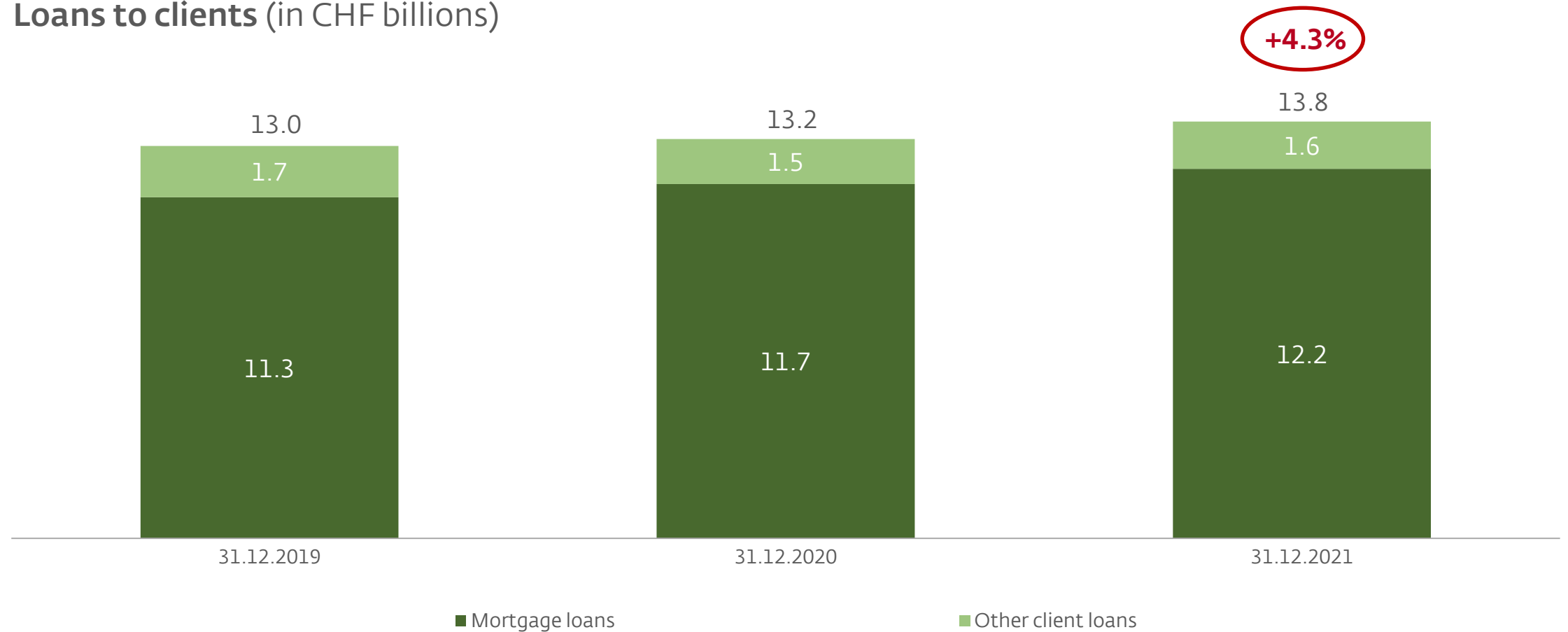
Net trading income (in CHF millions)



* Client trading / Treasury adjusted to consider one-time effect of CHF 4.8 million in the previous year

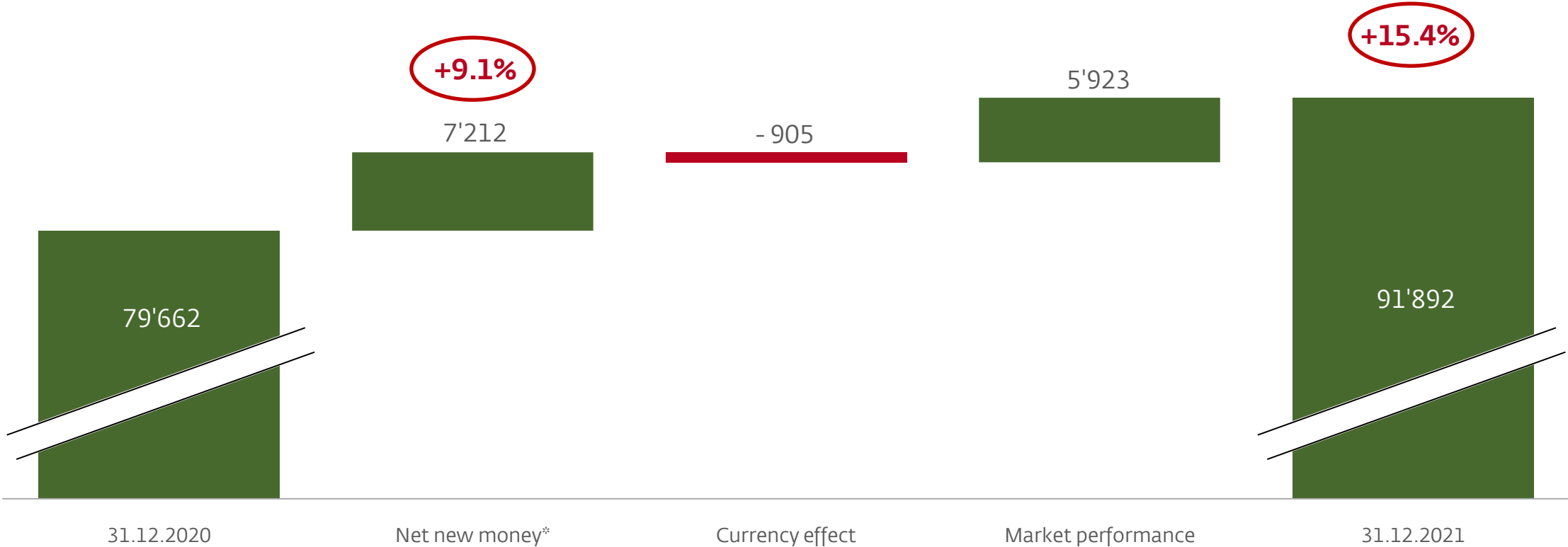
Mortgage growth in both home markets

Loans to clients (in CHF billions)



Growth in new money over 9 per cent

Development of client assets under management (in CHF millions)



* Including inflows due to referral agreement with CS of CHF 0.8 billion

Financial strength and stability

in CHF billions	31.12.2019	31.12.2020	31.12.2021
Balance sheet total	22.7	23.6	25.1
Risk-weighted assets	8.4	7.9	8.9
Common equity tier 1 (CET1)	1.6	1.7	1.8
in %			
Tier 1 ratio / CET1 ratio	19.6	21.6	20.3
LCR - liquidity coverage ratio	157	149	148
Leverage ratio	7.1	7.1	7.0
Moody's deposits rating	Aa2	Aa2	Aa2

Three high-performing market divisions

	Retail and Corporate Banking	Private Banking	Institutional Clients
Business volumes (in CHF billions)	21.3	23.4	61.0
Net new money (in CHF millions)	+491	+3'075	+3'645
Growth of client loans (in CHF millions)	+459	+191	-37
Gross margin (in bps)	67	64	23
Profit before taxes (in CHF millions)	59.0	53.9	64.9

Conclusion

1 Growth

- ◆ Group business result up by 26 per cent
- ◆ Improved earnings quality
- ◆ Cost/income ratio reduced

2 Profitability

- ◆ Business volume over 100 billion
- ◆ Record volumes of mortgage loans and client assets under management
- ◆ Record net new money inflows of over 7 billion

3 Stability and security

- ◆ Tier 1 ratio of 20.3 per cent
- ◆ Moody's deposits rating Aa2
- ◆ Scope for further growth ambitions

StepUp2020 Strategy Conclusion

StepUp2020 strategy

Growth

Profitability

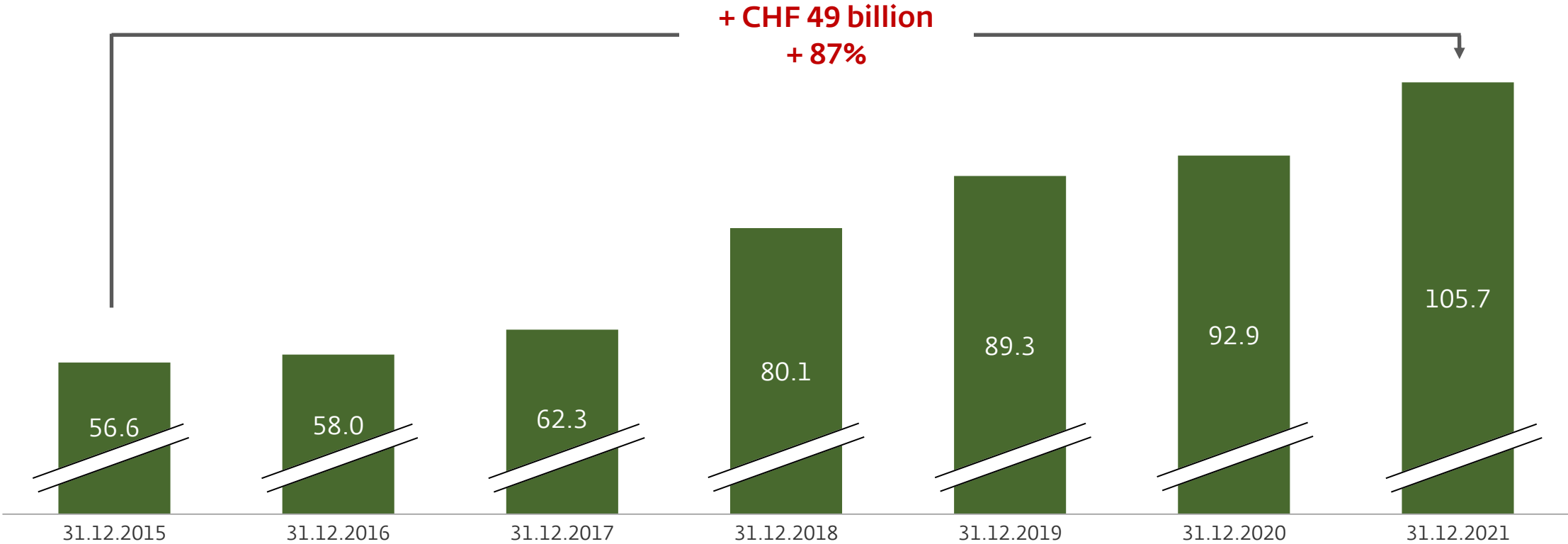
Innovation

Excellence



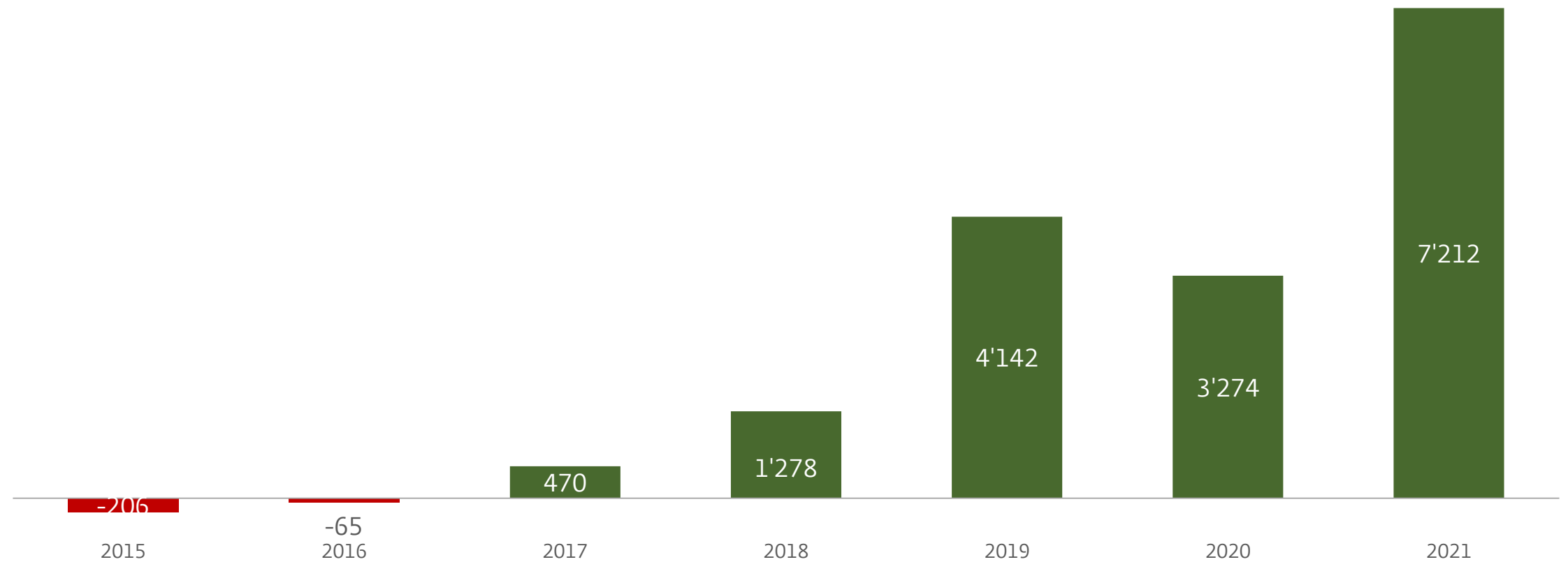
Record value for business volume

Business volume (client assets and client loans in CHF billions)



Inflows in all market divisions and booking centres

Development of net new money (in CHF millions)



Successful acquisitions

2018



EUR
18 billion
AuM

2018



CHF
5 billion
AuA

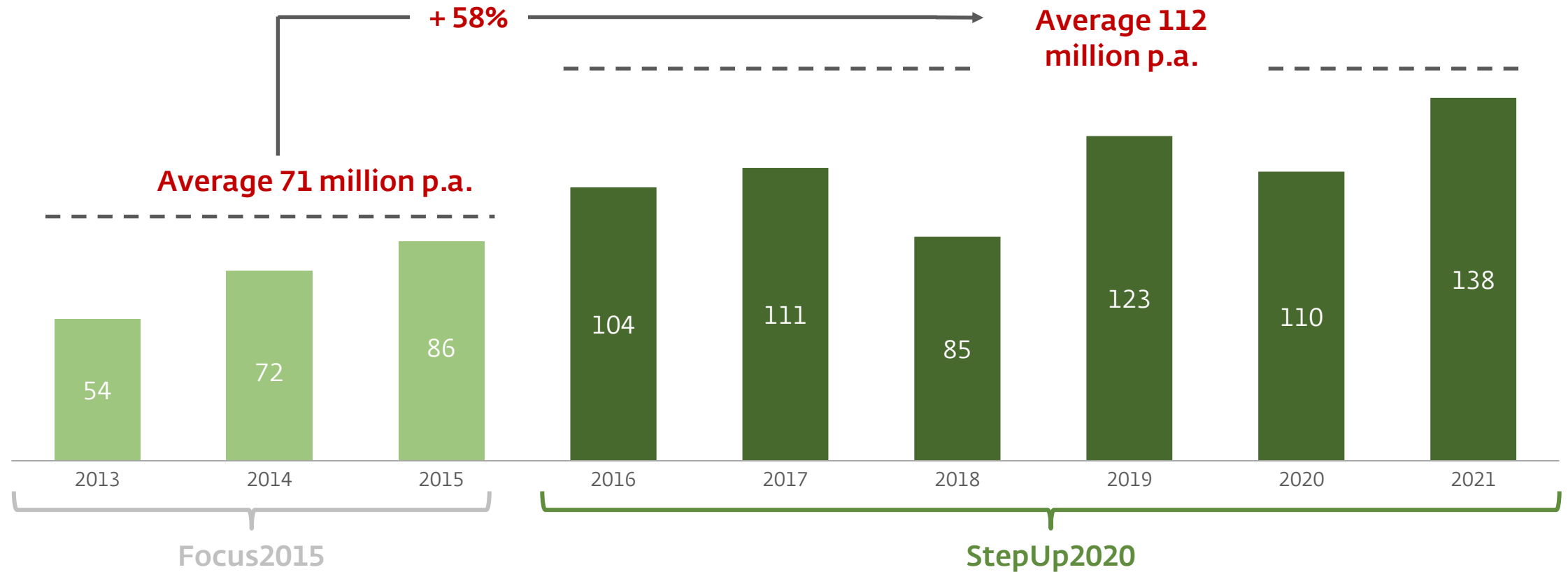
2021



CHF
0.8 billion
AuM

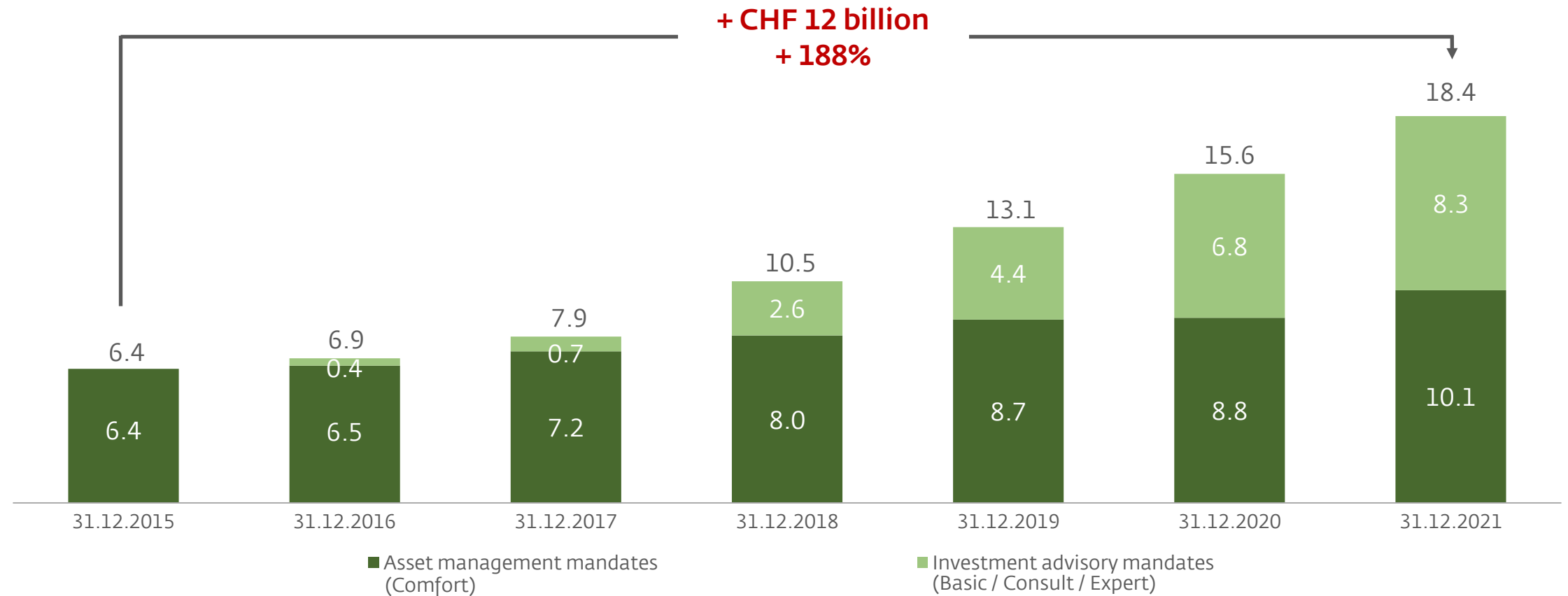
Average Group business result increased by 58 per cent

Group net profit (in CHF millions)



Higher profitability thanks to innovative products

LLB Invest (in CHF billions)



StepUp2020 – financial goals exceeded

	Target	31.12.2021
Business volume (CHF billion)	> 70	✓ 105.7
Tier 1 ratio (%)	> 14	✓ 20.3
Cumulative business result (CHF million)	> 500*	✓ 671
Cost/income ratio (%)	< 65	65.8

*Projected to 6 years CHF 600 million

Conclusion: StepUp2020



Business volume
at record level



Robust organic
Growth of CHF 19 billion



Acquisitions of over
CHF 25 billion AuM / AuA



Group net profit up by
nearly 60 per cent



Client-oriented **Innovations**
and **Investment Competence**

ACT-26 Strategy and Outlook

ACT-26

ACcelerate

We will **accelerate** our previous **growth**.

Transform

We will become more **client-focused, efficient** and **sustainable**.

ACT-26 – ambitious objectives



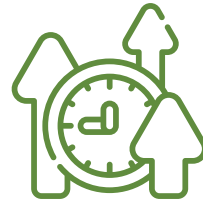
Growth

Net new money

>3 % p.a.

Net new loans

>3 % p.a.



Efficiency

Cost/income ratio in 2026

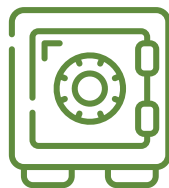
65 %



Sustainability

LLB Group net zero CO₂

2040



Security

Tier 1 ratio **>16 %**

Outlook 2022 – Growth



Acceleration of organic growth



- ◆ Dual positioning
- ◆ New organisational structure

Targeted acquisitions



- ◆ LLB purchase offer to the shareholders of Bank Linth

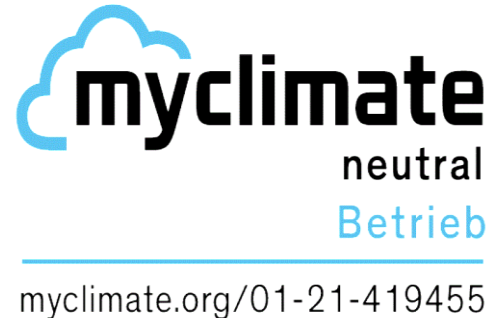


ONE

- ◆ Realisation of LLB.ONE – Group digital transformation programme
- ◆ Investments of CHF 100 million
- ◆ New business division "Digital Transformation"



Climate-neutral and sustainable bank group



- ◆ Climate-neutral since 2021
- ◆ Further measures to reduce CO2
- ◆ First TCFD report in Q2'22 *

*Task Force on Climate-related Financial Disclosures

Sustainable solutions for our clients



- ◆ Complete conversion of product range to sustainability (ESG concept)
- ◆ New dark green product range

Q&A

Q&A

Dialling numbers for verbal questions via the Conference Call:

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Contact and financial calendar

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Financial calendar

Publication of 2021 annual report

Friday, 25 March 2022

30th Annual General Meeting of Shareholders

Friday, 6 May 2022

Ex-dividend date

Tuesday, 10 May 2022

Dividend payout date

Thursday, 12 May 2022

Presentation of 2022 interim financial reporting

Wednesday, 24 August 2022

Thank you



Liechtensteinische
Landesbank¹⁸⁶¹

Tradition meets Innovation.