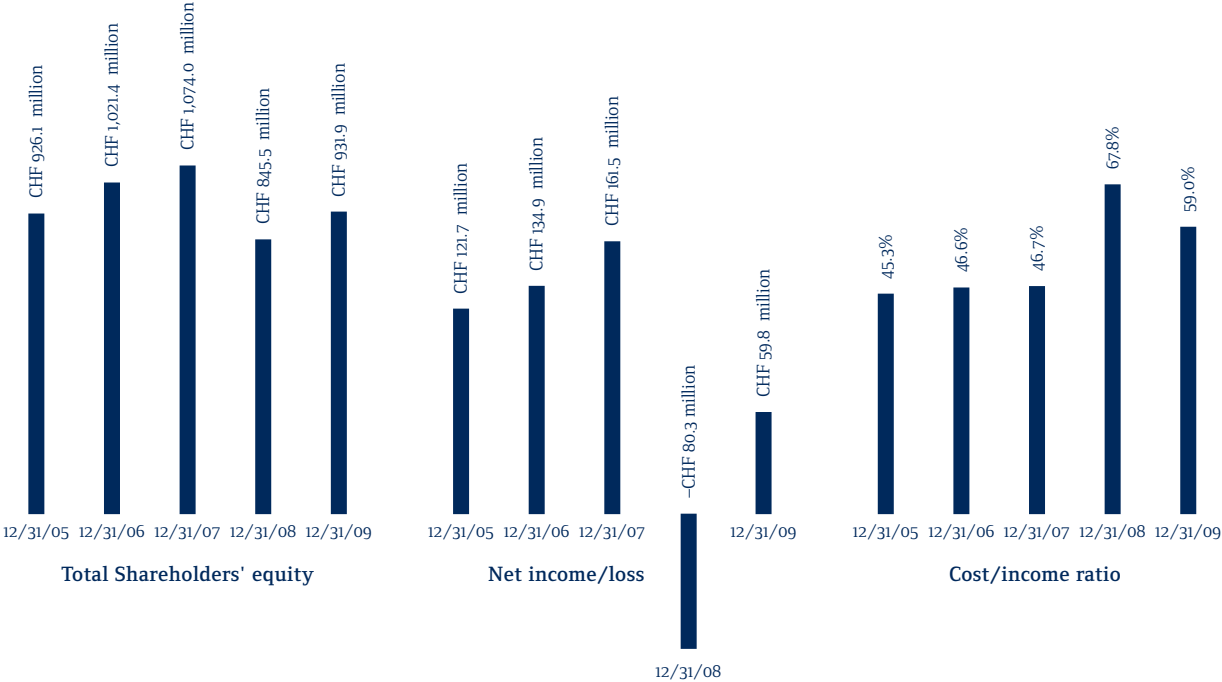
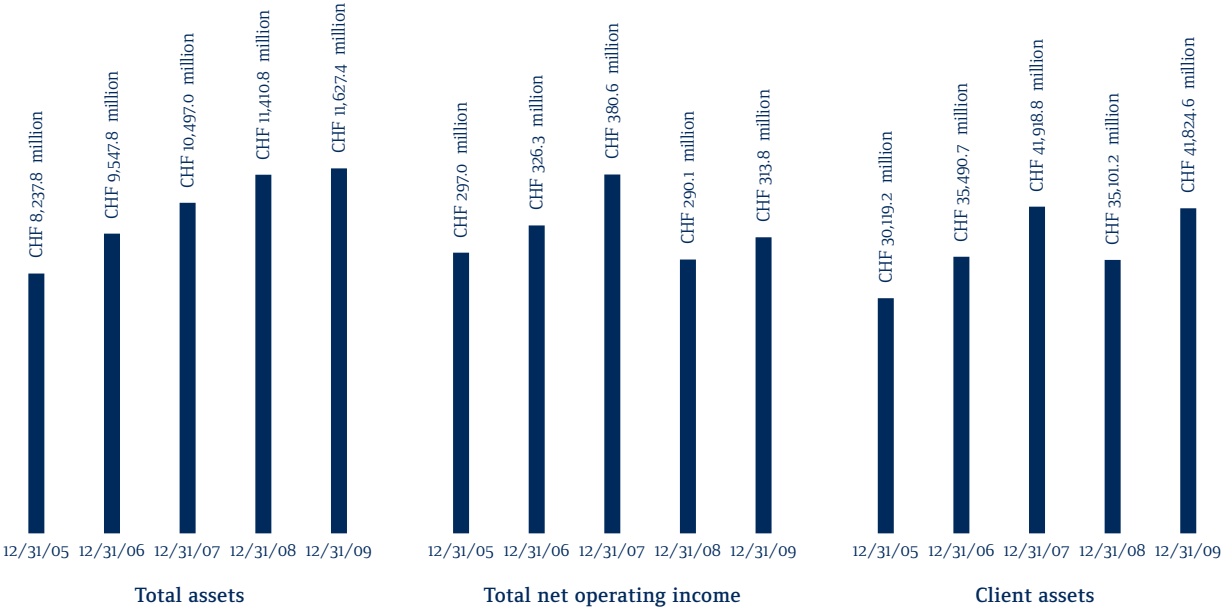


Key Figures of VP Bank Group



Key Figures of VP Bank Group

Excerpt from the Annual Report VP Bank 2009 2

	2009	2008	Variance in %
Key balance sheet data in CHF million¹			
Total assets	11,627.4	11,410.8	1.9
Due from banks	6,319.8	7,024.0	-10.0
Due from customers	3,026.6	2,985.2	1.4
Due to customers	9,993.7	9,594.0	4.2
Total shareholders' equity	931.9	845.5	10.2
Shareholders' equity, attributable to shareholders of Verwaltungs- und Privat-Bank AG, Vaduz	913.4	828.2	10.3
Equity ratio (in %)	7.9	7.3	8.2
Tier 1 ratio (in %) ²	17.1	13.6	25.7
Key income statement data in CHF million			
Total net operating income	313.8	290.1	8.2
Income from interest-differential business	121.0	148.5	-18.5
Income from commission business and services	123.5	151.8	-18.6
Income from trading activities	17.6	30.3	-42.1
Operating expenses	185.1	196.7	-5.9
Net income/loss	59.8	-80.3	n.a.
Net income/loss attributable to shareholders of Verwaltungs- und Privat-Bank Aktiengesellschaft, Vaduz	57.4	-83.2	n.a.
Client assets in CHF million²			
On-balance-sheet customer deposits (excluding custody assets)	10,370.8	10,131.9	2.4
Fiduciary deposits (excluding custody assets)	856.6	2,117.5	-59.5
Client securities accounts	18,317.1	16,269.5	12.6
Custody assets	12,280.1	6,582.3	86.6
Net new money	-1,125.6	-1,261.2	n.a.
Key operating indicators			
Ratio of foreign assets (in %)	57.8	65.3	-11.5
Return on equity (in %) ^{1,3}	6.6	n.a.	n.a.
Cost/income ratio (in %) ⁴	59.0	67.8	-13.0
Headcount (expressed as full-time equivalents, excluding trainees) ⁵	720.2	775.7	-7.2
Total net operating income per employee in CHF 1,000	435.8	374.0	16.5
Total operating expenses per employee in CHF 1,000	257.0	253.6	1.3
Net loss/income per employee in CHF 1,000	79.7	-107.3	n.a.
Key indicators related to shares of VP Bank in CHF^{1,6}			
Net income/loss per bearer share ⁶	9.97	-14.32	n.a.
Net income/loss per registered share ⁶	1.00	-1.43	n.a.
Dividend per bearer share	3.50 ⁷	2.50	40.0
Dividend per registered share	0.35 ⁷	0.25	40.0
Dividend yield (in %)	3.5	1.8	94.8
Pay-out ratio (in %)	35.1	n.a.	n.a.
Total shareholders' return on bearer shares (in %)	-26.3	-46.1	n.a.
Shareholders' equity per bearer share	158.93	144.13	10.3
Shareholders' equity per registered share	15.48	14.02	10.3
Quoted price per bearer share	100.70	140.10	-28.1
Quoted price per registered share	9.50	13.50	-29.6
Highest quoted price per bearer share	151.00	279.50	-46.0
Lowest quoted price per bearer share	46.55	135.10	-65.5
Market capitalization (in CHF million) ⁸	596	829	-28.1
Price-earnings ratio per bearer share	10.10	n.a.	n.a.
Price-earnings ratio per registered share	9.53	n.a.	n.a.
Rating Standard & Poor's		A-/Stable/A-2 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 / loss and shareholders' equity attributable to shareholders of Verwaltungs- und Privat-Bank Aktiengesellschaft, Vaduz.

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

³ Net income / average shareholders' equity less dividend.

⁴ Total operating expenses / total net operating income.

⁵ In accordance with legal requirements, trainees are to be included in headcount statistics as 50 percent of equivalent full-time employees.

⁶ Based on the weighted average number of shares (bearer) (note 10).

⁷ Subject to approval by the Annual General Meeting.

⁸ Including registered shares.

Consolidated Income Statement

Excerpt from the Annual Report VP Bank 2009 3

In CHF 1,000	2009	2008	Variance absolute	Variance in %
Interest income	205,882	356,609	-150,727	-42.3
Interest expenses	84,866	208,084	-123,218	-59.2
Total income from interest-differential business	121,016	148,525	-27,509	-18.5
Commission income	166,144	201,048	-34,904	-17.4
Commission expenses	42,623	49,219	-6,596	-13.4
Total income from commission business and services	123,521	151,829	-28,308	-18.6
Income from trading activities	17,565	30,323	-12,758	-42.1
Other income	51,746	-40,585	92,331	n.a.
Total net operating income	313,848	290,092	23,756	8.2
Personnel expenses	124,067	131,773	-7,706	-5.8
General and administrative expenses	61,029	64,966	-3,937	-6.1
Operating expenses	185,096	196,739	-11,643	-5.9
Gross income	128,752	93,353	35,399	37.9
Depreciation and amortization	40,493	28,422	12,071	42.5
Valuation allowances, provisions and losses	15,869	153,148	-137,279	-89.6
Income/loss before income tax	72,390	-88,217	160,607	n.a.
Taxes on income	12,563	-7,914	20,477	n.a.
Net income/loss	59,827	-80,303	140,130	n.a.
Net income attributable to minority interests	2,416	2,944	-528	-17.9
Net income/loss attributable to the shareholders of Verwaltungs- und Privat-Bank Aktiengesellschaft, Vaduz	57,411	-83,247	140,658	n.a.

Undiluted consolidated earnings per share of Verwaltungs- und Privat-Bank Aktiengesellschaft, Vaduz

Net income/loss attributable to the shareholders of Verwaltungs- und Privat-Bank Aktiengesellschaft (in CHF 1,000)	-83,247
Weighted average number of bearer shares	5,213,195
Weighted average number of registered shares	5,995,609
Total weighted average number of shares (bearer)	5,812,756
Undiluted net income/loss per bearer share	-14.32
Undiluted net income/loss per registered share	-1.43

Fully-diluted consolidated earnings per share of Verwaltungs- und Privat-Bank Aktiengesellschaft, Vaduz

Adjusted net income/loss attributable to the shareholders of Verwaltungs- und Privat-Bank Aktiengesellschaft (in CHF 1,000)	-83,247
Number of shares used to compute the fully-diluted consolidated income	5,812,756
Fully-diluted consolidated income/loss per bearer share	-14.32
Fully-diluted consolidated income/loss per registered share	-1.43

Statement of Comprehensive Income

In CHF 1,000	2009	2008	Variance absolute
Consolidated net income	59,827	-80,303	140,130
Financial instruments available for sale			
• Reclassifying adjustments recorded in Income Statement	12,509	-2,344	14,853
• Net change in unrealized gains/losses	30,181	-52,945	83,126
Total financial instruments available for sale	42,690	-55,289	97,979
Foreign-currency translation differences	-775	-3,621	2,846
Other comprehensive income for the period recognized directly in equity (net-of-tax)	41,915	-58,910	100,825
Total comprehensive income for the period (net-of-tax)	101,742	-139,213	240,955
Attributable to minority shareholders	1,893	1,880	13
Attributable to shareholders of Verwaltungs- und Privat-Bank AG, Vaduz	99,849	-141,093	240,942

Consolidated Balance Sheet

Excerpt from the Annual Report VP Bank 2009 4

Assets

In CHF 1,000	2009	2008	Variance absolute	Variance in %
Cash and cash equivalents	267,666	215,182	52,484	24.4
Receivables arising from money-market paper	777,654	109	777,545	n.a.
Due from banks	6,319,844	7,023,989	-704,145	-10.0
Due from customers	3,026,639	2,985,188	41,451	1.4
Trading portfolios	2,105	4	2,101	n.a.
Derivative financial instruments	42,355	59,254	-16,899	-28.5
Financial instruments designated at fair value	156,820	175,227	-18,407	-10.5
Financial instruments available for sale	728,945	630,630	98,315	15.6
Associated companies	48	2,565	-2,517	-98.1
Property and equipment	146,636	156,597	-9,961	-6.4
Goodwill and other intangible assets	103,699	91,180	12,519	13.7
Taxes receivable	447	487	-40	-8.2
Deferred tax assets	3,448	14,765	-11,317	-76.6
Accrued receivables and prepaid expenses	31,222	43,420	-12,198	-28.1
Other assets	19,883	12,226	7,657	62.6
Total assets	11,627,411	11,410,823	216,588	1.9

Liabilities and shareholders' equity

In CHF 1,000	12/31/2009	12/31/2008	Variance absolute	Variance in %
Due to banks	71,998	124,837	-52,839	-42.3
Due to customers – savings and deposits	969,267	677,866	291,401	43.0
Due to customers – other liabilities	9,024,384	8,916,107	108,277	1.2
Derivative financial instruments	44,048	62,502	-18,454	-29.5
Medium-term notes	199,637	356,236	-156,599	-44.0
Debenture issue	248,486	247,894	592	0.2
Tax liabilities	4,687	4,083	604	14.8
Deferred tax liabilities	7,830	14,739	-6,909	-46.9
Accrued liabilities and deferred items	33,569	54,599	-21,030	-38.5
Other liabilities	89,784	36,627	53,157	145.1
Provisions	1,803	69,847	-68,044	-97.4
Total liabilities	10,695,493	10,565,337	130,156	1.2
Share capital	59,148	59,148	0	0.0
Less: treasury shares	-38,302	-38,521	219	0.6
Capital reserves	-6,093	-6,045	-48	-0.8
Income reserves	907,755	865,131	42,624	4.9
IAS 39 reserves	503	-42,187	42,690	n.a.
Foreign-currency translation differences	-9,622	-9,370	-252	-2.7
Shareholders' equity attributable to shareholders of Verwaltungs- und Privat-Bank Aktiengesellschaft, Vaduz	913,389	828,156	85,233	10.3
Minority interests	18,529	17,330	1,199	6.9
Total shareholders' equity	931,918	845,486	86,432	10.2
Total liabilities and shareholders' equity	11,627,411	11,410,823	216,588	1.9