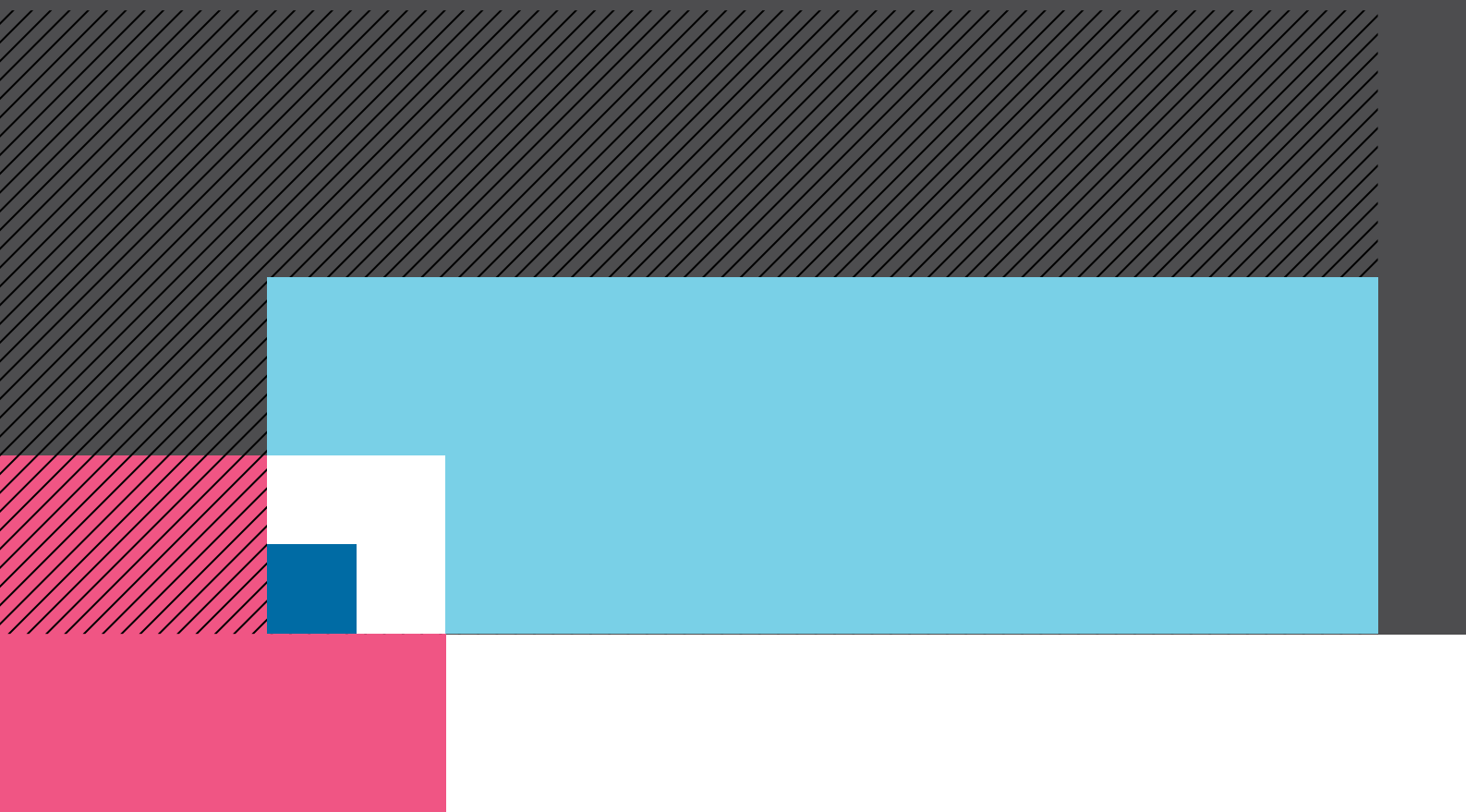


Vontobel

Bank Vontobel AG, Zurich
Half-Year Report

2024



**Bank Vontobel AG,
Zurich**

4	Balance sheet
5	Income statement
6	Where to find us

Balance sheet

Assets

	30.06.2024 CHF 1'000	31.12.2023 CHF 1'000	CHANGE TO 31.12.2023	
			CHF 1'000	IN %
Liquid assets	3,482,524	3,411,761	70,763	2.1
Amounts due from banks	1,457,045	1,590,636	-133,591	-8.4
Amounts due from securities financing transactions	922,634	19	922,615	
Amounts due from customers	5,116,063	5,478,019	-361,956	-6.6
Mortgage loans	1,825,441	1,800,117	25,324	1.4
Trading portfolio assets	4,923,034	4,026,917	896,117	22.3
Positive replacement values of derivative financial instruments	583,829	624,071	-40,242	-6.4
Financial investments	819,565	995,347	-175,782	-17.7
Accrued income and prepaid expenses	166,890	115,278	51,613	44.8
Participations	18,036	18,154	-117	-0.6
Tangible fixed assets	161,251	166,269	-5,018	-3.0
Intangible assets	19,301	23,639	-4,338	-18.4
Other assets	1,133,301	462,452	670,849	145.1
Total assets	20,628,914	18,712,679	1,916,235	10.2

Liabilities

Amounts due to banks	1,565,627	1,336,442	229,185	17.1
Amounts due in respect of customer deposits	11,538,087	10,440,546	1,097,542	10.5
Trading portfolio liabilities	228,136	189,846	38,290	20.2
Negative replacement value of derivative financial instruments	1,164,741	1,083,162	81,579	7.5
Liabilities from other financial instruments at fair value	2,766,536	2,331,056	435,480	18.7
Debt issued	45,000	571,660	-526,660	-92.1
Accrued expenses and deferred income	197,522	225,237	-27,715	-12.3
Other liabilities	1,842,487	1,162,819	679,668	58.4
Provisions	113,039	112,672	367	0.3
Total liabilities	19,461,176	17,453,441	2,007,735	11.5

Equity

Bank's capital	149,000	149,000		
Statutory capital reserve	169,369	169,369		
<i>of which tax-exempt capital contribution reserve</i>	169,369	169,369		
Statutory retained earnings reserve	217,206	217,206		
Voluntary retained earnings reserve	427,600	427,600		
Profit carried forward	100,574	100,540	35	0.0
Profit (result of the period)	103,988	195,523	-91,534	-46.8
Total equity	1,167,738	1,259,238	-91,500	-7.3
Total liabilities and equity	20,628,914	18,712,679	1,916,235	10.2

Off-balance sheet operations

Contingent liabilities	353,860	327,217	26,643	8.1
Irrevocable commitments	53,437	53,817	-380	-0.7

Income statement

	H1 2024 CHF 1'000	H1 2023 CHF 1'000	CHANGE TO H1 2023	
			CHF 1'000	IN %
Result from interest operations				
<i>Interest and discount income</i>	127,334	118,371	8,964	7.6
<i>Interest and dividend income from trading portfolio</i>	43,092	37,613	5,479	14.6
<i>Interest and dividend income from financial investments</i>	6,488	9,346	-2,858	-30.6
<i>Interest expense</i>	-60,302	-23,100	-37,202	161.0
Gross result from interest operations	116,612	142,230	-25,618	-18.0
<i>Changes in value adjustments for default risks and losses from interest operations</i>	-5,382	-4,753	-629	13.2
Subtotal net result from interest operations	111,231	137,477	-26,246	-19.1
Result from commission business and services				
<i>Commission income from securities trading and investment activities</i>	228,621	209,281	19,340	9.2
<i>Commission income from lending activities</i>	220	12,386	-12,166	-98.2
<i>Commission income from other services</i>	21,505	20,501	1,004	4.9
<i>Commission expense</i>	-68,158	-63,615	-4,543	7.1
Subtotal result from commission business and services	182,188	178,552	3,636	2.0
Result from trading activities and the fair value option	171,856	100,829	71,027	70.4
Other result from ordinary activities				
<i>Result from the disposal of financial investments</i>	1,443	-497	1,940	-390.5
<i>Income from participations</i>	2,147	2,004	143	7.1
<i>Other ordinary income</i>	67,522	78,629	-11,107	-14.1
Subtotal other income from ordinary activities	71,113	80,136	-9,023	-11.3
Operating expenses				
<i>Personnel expenses</i>	-234,605	-212,385	-22,220	10.5
<i>General and administrative expenses</i>	-145,274	-138,746	-6,528	4.7
Subtotal operating expenses	-379,879	-351,131	-28,748	8.2
<i>Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets</i>	-30,157	-31,601	1,445	-4.6
<i>Changes to provisions and other value adjustments, and losses</i>	-982	-1,264	282	-22.3
Operating result	125,371	112,999	12,372	10.9
<i>Extraordinary income</i>	141	8	133	
<i>Taxes</i>	-21,524	-16,067	-5,457	34.0
Six-month profit	103,988	96,940	7,048	7.3

Our locations

At Vontobel, we actively shape the future. We master what we do – and we only do what we master.

From Zurich, Frankfurt am Main and London over New York and Dubai to Hong Kong – throughout 26 offices, we service our clients.

Find an overview of all our offices on vontobel.com



PUBLISHING-SYSTEM

Multimedia Solutions AG, Zurich

LEGAL INFORMATION

This Half-Year Report is intended solely for information purposes. The information and views contained in it do not constitute a request, offer or recommendation to use a service, to buy or sell investment instruments or to conduct other transactions. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved.

This report also appears in German. The German version is prevailing.

