

Basel III Final Pillar 3 Disclosure Report
according to DISO-FINMA ordinance “Disclosure
obligations for banks and securities firms”

Half-Year 2025



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Introduction

Vontobel is subject to the full disclosure requirements for capital adequacy according to the conditions defined in the ordinance DISO-FINMA “Disclosure obligations for banks and securities firms” of the Swiss Financial Market Supervisory Authority (FINMA).

The group publishes the quantitative information according to the ordinance in the half year disclosures 2025 in addition and integration to the Vontobel Half Year report 2025.

Most of the required qualitative information is disclosed in the Annual Report 2024 (AR 2024) of Vontobel under “Risk management and risk control” (AR 2024, page 171ff.). This specifically includes the description of the strategy, processes and organization employed for managing credit risks and counterparty risks, market risks in the trading book and banking book as well as operational risks.

In section “7.1 Market risk” (AR 2024, page 173ff.), the methods and processes employed for measuring and limiting market risks are explained. For the trading book, Vontobel calculates regulatory capital requirements based on the standard approach for market risks according to the Basel III Final regulations.

The assumptions applied for determining interest rate risk are described in section “7.1.3 Market risks related to the balance sheet structure” (AR 2024, page 174ff.). This section also contains an explanation of the methods used in practice to hedge or reduce the risks related to changes in interest rates.

The section “7.4.5 Liquidity risk” (AR 2024, page 184ff.) describes the strategies and guidelines to manage liquidity risk under stressed conditions within the defined liquidity risk tolerance.

In section “7.2.2 Professional counterparty exposure” (AR 2024, page 176ff.), the risk mitigation, monitoring and the practice in relation to collateral are explained. External ratings from Standard & Poor’s, Moody’s, Fitch, and Fedafin are employed for determining the risk weighting of amounts due from banks and of the debt instruments in the banking book. The Standardized Approach (SA-BIS) is applied for calculating capital requirements for credit risks. As part of the mitigation of credit risks, the comprehensive approach with standard haircuts defined by the supervisory authorities is applied for the recognition of collateral.

The calculation of capital requirements for operational risks is performed in accordance with the applicable Basel III Final regulation, as outlined in Arts. 89-94 of the Capital Adequacy Ordinance (CAO). Management and control of the operational risks are described in section “7.5 Operational Risk” (AR 2024, page 185ff.).

The section “7.4 Balance sheet risk” (AR 2024, page 181ff.) describes the capital management principles, the legal parameters and the consolidation scope used for calculating the required capital as well as the approaches applied by Vontobel.

The “Compensation Report” has already been published as an integral part of the AR 2024 (page 50ff.).

The reference of each disclosure table corresponds to the references in the DISO-FINMA, which also correspond to the BCBS Disclosure requirements.

KM1: Basic regulatory key figures

IN 1,000 CHF		A	B	C	D	E
		30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
Available capital						
1	Common Equity Tier 1 (CET1)	1,253,797		1,210,323		1,266,290
2	Tier 1 Capital (T1)	1,572,197		1,574,947		1,629,797
3	Total capital	1,572,197		1,574,947		1,629,797
Risk-weighted assets (RWA) (CHF)						
4	Total risk-weighted assets (RWA)	7,491,492		7,518,561		6,918,455
4a	Total risk-weighted assets (pre-floor)					
Risk-based capital ratios (% of RWA)						
5	CET1ratio (%)	16.7 %		16.1 %		18.3 %
5b	CET1ratio (%)					
6	Tier 1 capital ratio (pre-floor) (%)	21.0 %		21.0 %		23.6 %
6b	Tier 1 capital ratio (pre-floor) (%)					
7	Total capital ratio (%)	21.0 %		21.0 %		23.6 %
7b	Total capital ratio (pre-floor) (%)					
Additional CET1 buffer requirements (% of RWA)						
8	Capital conservation buffer requirement according to Basel minimum requirements (%)	2.5 %		2.5 %		2.5 %
9	Countercyclical buffer requirement (%)	0.0 %		0.0 %		0.0 %
10	Bank G-SIB and/or D-SIB additional requirements (%)	0.0 %		0.0 %		0.0 %
11	Total of bank CET1 specific buffer requirements (%)	2.5 %		2.5 %		2.5 %
12	CET1 available after meeting the bank's minimum capital requirements (%)	12.2 %		11.6 %		13.8 %
Target capital ratios according to Annex 8 CAO (% of RWA)						
12a	Capital conservation buffer according to Annex 8 CAO (%)	4.0 %		4.0 %		4.0 %
12b	Countercyclical capital buffer according to Articles 44 and 44a CAO (%)	0.2 %		0.2 %		0.2 %
12c	CET1 capital target (%) according to Annex 8 CAO + countercyclical buffer according to Articles 44 and 44a CAO	8.0 %		8.0 %		8.0 %
12d	T1 capital target according to Annex 8 CAO + countercyclical buffer according to Articles 44 and 44a CAO	9.8 %		9.8 %		9.8 %
12e	Total capital target according to Annex 8 CAO + countercyclical buffer according to Articles 44 and 44a CAO	12.2 %		12.2 %		12.2 %
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure (CHF)	35,645,875		32,743,305		33,082,669
14	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	4.4 %		4.8 %		4.9 %
14b	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	4.4 %		4.8 %		4.9 %
14e	Minimum capital requirement (Art. 42 CAO)	1,069,376		982,299		992,480

		A	B	C	D	E
IN 1,000 CHF		30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
Liquidity Coverage Ratio						
15	LCR numerator: Total high quality liquid assets (HQLA) (3-month average)	10,203,503	9,896,364	10,069,595	10,251,794	9,986,906
16	LCR denominator: Total net cash outflow (3-month average)	6,572,723	5,507,247	5,509,035	5,191,000	4,640,540
17	LCR (in %)	155.2 %	179.7 %	182.8 %	197.5 %	215.2 %
Net Stable Funding Ratio						
18	Available stable refinancing	17,409,953		16,726,779		16,499,480
19	Required stable refinancing	14,176,625		13,701,087		12,989,589
20	Net stable funding ratio (NSFR) (in %)	122.8 %		122.1 %		127.0 %

OVA: Bank risk management

The qualitative disclosures on the bank's strategy and how the board of directors and senior management assess and manage risks, enabling users to gain a clear understanding of the bank's risk tolerance and appetite in relation to its main activities and all significant risks, are published in the Annual Report in the section "Risk management and risk control" (AR 2024, page 171ff.).

The disclosures include in particular full details of the strategies, processes and organization to monitor and manage credit and counterparty risks, market and liquidity risks in the trading and in the banking book as well as operational risks on an enterprise-wide level.

OV1 : Overview of the risk weighted assets

	A	B	C
	RWA	RWA	MINIMUM CAPITAL REQUIREMENT
IN 1,000 CHF	30.06.2025	31.12.2024	30.06.2025
1 Credit risk (excluding counterparty credit risk (CCR))	3,151,993	3,435,622	252,159
2 of which determined using the international standardised approach (SA)	2,553,588	2,361,206	204,287
3 of which determined using the internal rating-based (F-IRB) approach			
4 of which determined using the supervisory slotting approach			
5 of which determined using the advanced internal ratings-based (A-IRB) approach			
6 Counterparty credit risk (CCR)	183,293	233,356	14,663
7 of which determined using standardised approach (SA-CCR)	183,293	233,356	14,663
7a of which determined using simplified standard approach (SSA-CCR)			
7b of which determined using the Current Exposure Method (CEM)			
8 of which determined using the internal model method (IMM or EPE model methods)			
9 of which other (CCR)			
10 Valuation adjustment for risk derivatives (CVA)	80,577	67,896	6,446
11 Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period	71,107	27,008	5,689
12 Investments in managed collective investment schemes – look-through approach			
13 Investments in managed collective investment schemes – mandate-based approach	94,336	53,885	7,547
14 Investments in managed collective investment schemes – fall-back approach	12,613	11,577	1,009
14a Equity investments in funds – simplified approach			
15 Settlement risk	22,022	771	1,762
16 Securitisation exposures in the banking book			
17 of which under the internal ratings-based approach (SEC-IRBA)			
18 of which under the external ratings-based approach (SEC-ERBA), including the internal assessment approach (IAA)			
19 of which under the standardised approach (SEC-SA)			
20 Market risk	2,063,152	1,185,766	165,052
20a of which determined using the simplified standardised approach (SA)			
21 of which determined using the standardised approach (SA)	2,063,152	1,185,766	165,052
22 of which determined using the internal model approach (IMA)			
23 Capital requirements due to a charge of exposures between the trading book and the banking book			
24 Operational risk	1,812,398	2,499,095	144,992
25 Amounts below the thresholds for deduction (amount subject to a risk weight of 250%)	0	3,585	0
26 Adjustment of the floor			
27 Adjustment of the floor			
28 Adjustment of the floor			
29 Total (1+6+10+11+12+13+14+14a+15+16+20+23+24+25+26)	7,491,492	7,518,561	599,319

CCA: Main features of the regulatory capital instruments

		30.06.2025
1	Issuer	Vontobel Holding AG
2	Explicit Identifier (ISIN)	CH1224630090
3	Laws applicable to the instrument	Swiss Law
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	AT1
5	In accordance with the applicable rules upon the expiry of the Basel III transitional provisions	AT1
6	Eligible at stand-alone level, group level, stand-alone and group level	Group
7	Type of instrument (types to be specified by each jurisdiction)	Tier 1 Capital Notes
8	Amount included in the regulatory capital (as of the most recent capital adequacy report)	CHF 159.2 mn
9	Nominal value of instrument	USD 200 mn
10	Classification from an accounting point of view	Debt issued measured at amortized cost
11	Original issuing date	29 September 2023
12	With/without maturity	Perpetual
13	Original date of maturity	n.a.
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
		First Call Date: 29 September 2031
		Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption.
15	Optional call date, conditional call dates (for tax or regulatory reasons) and repayment amount	Redemption amount: aggregate principal amount, together with any accrued and unpaid interest thereon
16	Later call dates, if applicable	Every eight years after first call date
Dividends / Coupons		
17	Fixed or variable dividends / coupons	Initially fixed then reset every eight years
		9.48%
		(Constant Maturity Treasury (linearly interpolated between 7 Year H15T7Y Index and 10 Year H15T10Y Index) rate plus the Initial Margin of 485 bps)
18	Coupon rate and index, where applicable	
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest / dividend payment: fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem units	No
22	Non cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Non-convertible
24	If convertible: conversion trigger (s)	n.a.
25	If convertible: fully or partially	n.a.
26	If convertible: conversion rate	n.a.
27	If convertible: mandatory or optional conversion	n.a.
28	If convertible, specify instrument type convertible into	n.a.
29	If convertible, specify issuer of instrument it converts into	n.a.
30	Write-down feature	Yes
		With respect to any publication date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure Vontobel Group's viability.
31	If write-down: write-down trigger(s)	
32	If write-down: full or partial	Partial
33	If write-down: permanent or temporary	Permanent
34	If temporary write-down: description of write-off mechanism	n.a.
34a	Type of subordination	Contractual
		Rights and claims of all holders of senior obligations, subject to any obligations that are mandatorily preferred by law
35	Position in subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime?	None
37	If yes: describe these characteristics	n.a.

In case of any deviation between this table and the instrument documentation, the instrument documentation in question would be relevant.

		30.06.2025
1	Issuer	Vontobel Holding AG
2	Explicit Identifier (ISIN)	CH1224630108
3	Laws applicable to the instrument	Swiss Law
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	AT1
5	In accordance with the applicable rules upon the expiry of the Basel III transitional provisions	AT1
6	Eligible at stand-alone level, group level, stand-alone and group level	Group
7	Type of instrument (types to be specified by each jurisdiction)	Tier 1 Capital Notes
8	Amount included in the regulatory capital (as of the most recent capital adequacy report)	CHF 159.2 mn
9	Nominal value of instrument	USD 200 mn
10	Classification from an accounting point of view	Debt issued measured at amortized cost
11	Original issuing date	29 September 2023
12	With/without maturity	Perpetual
13	Original date of maturity	n.a.
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
First Call Date: 29 September 2023		
Early redemption possible due to a Tax or Regulatory Event. Subject to satisfaction of Conditions for Redemption.		
15	Optional call date, conditional call dates (for tax or regulatory reasons) and repayment amount	Redemption amount: aggregate principal amount, together with any accrued and unpaid interest thereon
16	Later call dates, if applicable	Every ten years after first call date
Dividends / Coupons		
17	Fixed or variable dividends / coupons	Initially fixed then reset every ten years
9.68%		
18	Coupon rate and index, where applicable	(Constant Maturity Treasury (10 Year H15T10Y Index) rate plus the Initial Margin of 509 bps)
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest / dividend payment: fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem units	No
22	Non cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Non-convertible
24	If convertible: conversion trigger (s)	n.a.
25	If convertible: fully or partially	n.a.
26	If convertible: conversion rate	n.a.
27	If convertible: mandatory or optional conversion	n.a.
28	If convertible, specify instrument type convertible into	n.a.
29	If convertible, specify issuer of instrument it converts into	n.a.
30	Write-down feature	Yes
With respect to any publication date, Trigger CET1 Ratio is less than 7%; or FINMA determines a write-down necessary to ensure Vontobel Group's viability.		
31	If write-down: write-down trigger(s)	
32	If write-down: full or partial	Partial
33	If write-down: permanent or temporary	Permanent
34	If temporary write-down: description of write-off mechanism	n.a.
34a	Type of subordination	Contractual
35	Position in subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Rights and claims of all holders of Senior Obligations, subject to any obligations that are mandatorily preferred by law
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime?	None
37	If yes: describe these characteristics	n.a.

In case of any deviation between this table and the instrument documentation, the instrument documentation in question would be relevant.

ENC: Encumbered and unencumbered assets

	A	B	C	D
30.06.2025 IN 1,000 CHF	Encumbered assets without central bank facilities	Central bank facilities	Unencumbered assets without central bank facilities	Total
Debt Instruments	772,954	0	12,413,319	13,186,273
Equity Instruments	1,581,860	0	2,047,704	3,629,564

LIQA: Liquidity risk

The main characteristics and elements of liquidity risk management are fully described in the Annual Report in section “7.4.5 Liquidity risk” (AR 2024, page 184ff.).

LIQ1: Liquidity Coverage Ratio (LCR)

	A	B	C	B	C
		UNWEIGHTED VALUES (MONTHLY AVERAGES)	WEIGHTED VALUES (MONTHLY AVERAGES)	UNWEIGHTED VALUES (MONTHLY AVERAGES)	WEIGHTED VALUES (MONTHLY AVERAGES)
		2nd Quarter 2025	2nd Quarter 2025	1st Quarter 2025	1st Quarter 2025
A. High-quality liquid assets (HQLA)					
1	Total high-quality liquid assets (HQLA)		10,203,503		9,896,364
B. Cash outflows					
2	Retail deposits and deposits from small business customers	7,750,255	1,001,139	7,304,419	954,567
3	of which: stable deposits	1,147,261	57,363	1,055,022	52,751
4	of which: less stable deposits	6,602,993	943,776	6,249,397	901,816
5	Unsecured wholesale funding:	7,113,844	5,592,401	6,551,683	5,181,422
6	of which: operational deposits (all counterparties)	54,705	8,686	49,701	7,506
7	of which: non-operational deposits (all counterparties)	4,510,542	3,035,118	4,080,304	2,752,238
8	of which: unsecured debt instruments	2,548,598	2,548,598	2,421,677	2,421,677
9	Secured wholesale funding		0		0
10	Additional cash outflows:	3,254,008	1,682,291	2,421,873	1,236,826
11	of which: outflows related to derivative exposures and other collateral requirements	3,170,500	1,676,788	2,348,698	1,231,810
12	of which: outflows related to loss of funding on debt products	0	0	0	0
13	of which: committed credit and liquidity facilities	83,508	5,503	73,175	5,017
14	Other contractual funding obligations	1,390,786	1,390,786	968,630	968,630
15	Other contingent funding obligations	11,911,984	313,069	12,212,496	318,417
16	Total cash outflows		9,979,687		8,659,863
C. Cash inflows					
17	Secured lending (e.g. reverse repos)	5	5	1,618	1,618
18	Cash inflows from non-impaired receivables	2,371,279	1,534,489	2,319,290	1,424,106
19	Other cash inflows	1,923,914	1,923,914	1,813,091	1,813,091
20	Total cash inflows	4,295,198	3,458,408	4,133,999	3,238,815
Total adjusted values					
21	Total HQLA		10,203,503		9,896,364
22	Total net cash outflows (including the impact of collateral swaps)		6,572,723		5,507,247
23	Liquidity coverage ratio (LCR) (in %)		155.2 %		179.7 %

LIQ2 : Net Stable Funding Ratio (NSFR)

		A	B	C	D	E
		UNWEIGHTED VALUE BY RESIDUAL MATURITY				WEIGHTED VALUES
30.06.2025 IN 1,000 CHF		NO MATURITY	< 6 MONTHS	≥ 6 MONTHS TO < 1 YEAR	≥ 1 YEAR	
Available stable funding (ASF)						
1	Capital ¹	1,646,994	311,083		510,929	2,469,007
2	of which: regulatory capital before deductions	1,646,994	311,083		409,564	2,367,642
3	of which: other capital instruments				101,365	101,365
4	Demand deposits and/or term deposits of private customers and small business customers:	7,196,437	1,654,341	411,242	134,504	8,529,529
5	of which: stable deposits	1,149,647	32,365	2,122	—	1,124,928
6	of which: less stable deposits	6,046,790	1,621,976	409,119	134,504	7,404,601
7	Unsecured funding deposited by non-financial institutions (without small business customers) (wholesale customers):	1,946,163	334,703	9,970	20,000	1,165,418
8	of which: operational deposits		—			—
9	of which: non-operational deposits	1,946,163	334,703	9,970	20,000	1,165,418
10	Liabilities with matching interdependent assets	703,028	—	—	—	—
11	Other liabilities:	7,700,882	4,716,410	2,412,970	4,547,146	5,246,000
12	of which: derivative liabilities				583,328	
13	of which: all other liabilities and equity not included in the above categories	7,700,882	4,716,410	2,412,970	3,963,818	5,246,000
14	Total available stable funding (ASF)					17,409,953
Required stable funding (RSF)						
15	Total NSFR high-quality liquid assets (HQLA)	4,632,655	5,062,020	1,797,842	2,591,937	1,323,759
16	Deposits held at other financial institutions for operational purposes	402,352	—			201,176
17	Performing loans and securities:	2,138,675	5,484,711	2,121,886	6,890,151	9,467,481
18	of which: performing loans to financial institutions secured by Level 1 and 2a HQLA		1,369,587			136,959
19	of which: performing loans to financial institutions secured by non-Level 1 and L2a HQLA and unsecured performing loans to financial institutions	1,052,361	180,359	25,358	11,385	208,972
20	of which: performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	286,175	2,413,008	626,532	1,022,572	2,534,323
21	of which: with a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk				20,181	13,117
22	of which: performing residential mortgages:	32,150	176,815	171,308	1,623,072	1,283,264
23	of which: with a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	20,080	117,138	93,893	1,432,418	1,046,628
24	of which: securities that are not in default and do not qualify as HQLA, including exchange-traded shares	767,989	1,344,942	1,298,688	4,233,122	5,303,963
25	Assets with associated interdependent liabilities		—	—	703,028	—
26	Other assets:	2,517,657	228,069	14,771	1,514,411	3,157,909
27	of which: physical traded commodities, including gold	758,766				644,951
28	of which: assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				286,825	243,801
29	of which: NSFR derivative assets				(124,392)	—
30	of which: NSFR derivative liabilities before deduction of variation margin posted				1,307,839	261,568
31	of which: all other assets not included in the above categories	1,758,891	228,069	14,771	44,139	2,007,589
32	Off-balance sheet items		377,113	51,027	97,861	26,300
33	Total RSF					14,176,625
34	Net Stable Funding Ratio (%)					122.8 %

1 Regulatory capital before the application of capital deductions.

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