



Net new money and solid profit

Kaiser Partner Privatbank AG | Half-year financial statements 2016

In the first six months of 2016, Kaiser Partner Privatbank made a profit of roughly CHF 1.5 million, 4% more than a year earlier. It also increased its assets under management by 10% during the period. This is a gratifying result in a demanding market environment.

Earnings from commission and service fee activities were up 1% compared to last year to CHF 5.0 million, while income from interest activities went up 16% to CHF 1.9 million despite the low interest rate environment. Income from financial transactions, at CHF 1.3 million, were lower than the exceptional result achieved in the same period last year (-15%). Meanwhile, costs were 1% down on the first half of 2015.

Kaiser Partner Privatbank AG continues to pursue a cautious investment policy and only invests in first-class assets. This restrictive policy has a positive effect on the Tier 1 capital ratio, which stands at 21%, underlining the bank's very solid capital base.

Client assets under management went up 10% in the first six months of 2016 to CHF 2.4 billion. There was a CHF 125 million net inflow of new money. This pleasing result shows that the values we communicate, our integrated wealth management model, our avoidance of retrocessions and our commitment to tax compliance, privacy and responsible investing exert a healthy appeal.

Balance Sheet as at 6/30/2016 (in CHF 1'000)

Assets	6/30/2016	12/31/2015
Cash	58'657	53'023
Due from banks	179'150	117'888
<i>due on a daily basis</i>	101'483	41'731
<i>other claims</i>	77'667	76'157
Due from clients	31'326	29'916
<i>mortgage loans</i>	11'600	11'600
Debt securities and other fixed-income securities	275'699	280'361
<i>debt securities</i>	275'699	280'361
<i>public-sector issuers</i>	57'205	57'454
<i>other issuers</i>	218'495	222'907
Shares and other non-fixed-income securities	1	3
Shares in associated companies	0	0
Intangible assets	4'783	4'748
Fixed assets	2'188	2'355
Other assets	3'467	3'968
Accrued income and prepaid expenses	7'491	7'068
Total assets	562'762	499'329
Liabilities		
Due to banks	91'488	19'492
<i>due on a daily basis</i>	79'422	7'423
<i>other liabilities</i>	12'066	12'069
Due to clients	418'929	427'850
<i>other liabilities</i>	418'929	427'850
<i>due on a daily basis</i>	374'249	345'418
<i>with agreed maturity or period of notice</i>	44'680	82'432
Other liabilities	3'875	4'181
Accrued expenses and deferred income	1'009	907
Provisions	362	255
<i>provisions for taxes</i>	362	255
Provisions for general banking risks	500	500
Subscribed capital	10'000	10'000
Retained earnings	33'843	33'843
<i>legal reserves</i>	2'000	2'000
<i>other reserves</i>	31'843	31'843
Profit brought forward	1'301	201
Net profit	1'455	2'100
Total liabilities	562'762	499'329

Off-Balance Sheet Transactions as at 6/30/2016 (in CHF 1'000)

	30.06.2016	31.12.2015
Contingent liabilities	3'266	3'291
<i>of which liabilities from guarantees and indemnity agreements and from assets pledged as collateral security</i>	3'266	3'291
Derivative financial instruments		
<i>contract volume</i>	266'959	266'815
<i>positive replacement values</i>	2'293	2'741
<i>negative replacement values</i>	3'442	3'866
Fiduciary transactions	172'776	75'544
<i>fiduciary deposits with other banks</i>	172'776	75'544

Income Statement from 1/1/2016 to 6/30/2016 (in CHF 1'000)

	30.06.2016	30.06.2015
Income from interest activities		
Interest income	2'367	3'718
Interest expenses	-449	-2'067
Subtotal income from interest activities	1'918	1'651
Current income from securities		
Shares and other non-fixed-income securities	82	0
Shares in associated companies	0	179
Subtotal income from securities	82	179
Income from commission and service fee activities		
Income from commission and service fee activities	5'539	5'577
<i>credit-related commissions and fees</i>	8	6
<i>commissions from securities and investment transactions</i>	4'880	5'475
<i>other commissions and fee income</i>	652	97
Commission and fee expenses	-490	-594
Subtotal income from commission and service fee activities	5'049	4'983
Income from financial transactions		
	1'345	1'585
<i>of which from trading business</i>	1'305	1'587
Subtotal income from financial transactions	1'345	1'585
Other ordinary income		
Other ordinary income	222	117
Subtotal other ordinary income	222	117
Total income	8'616	8'516
Operating expenses		
Personnel expenses	-2'810	-2'832
<i>wages and salaries</i>	-2'036	-2'147
<i>social benefits and pension scheme contributions</i>	-417	-432
<i>of which pension scheme contributions</i>	-311	-331
<i>other personnel expenses</i>	-357	-253
Administrative expenses	-3'694	-3'728
Subtotal operating expenses	-6'505	-6'560
Depreciation on intangible assets and fixed assets	-497	-364
Other ordinary expenses	-31	-38
Results from ordinary activities	1'584	1'554
Extraordinary income	0	0
Subtotal extraordinary profit	0	0
Income taxes	-129	-152
Half-year profit	1'455	1'402

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Responsibility in Wealth