## Press conference

## Results for the 2016 business year

March 3rd, 2017





#### Agenda

- Key messages
- Business year 2016
- Balance sheet
- Key figures

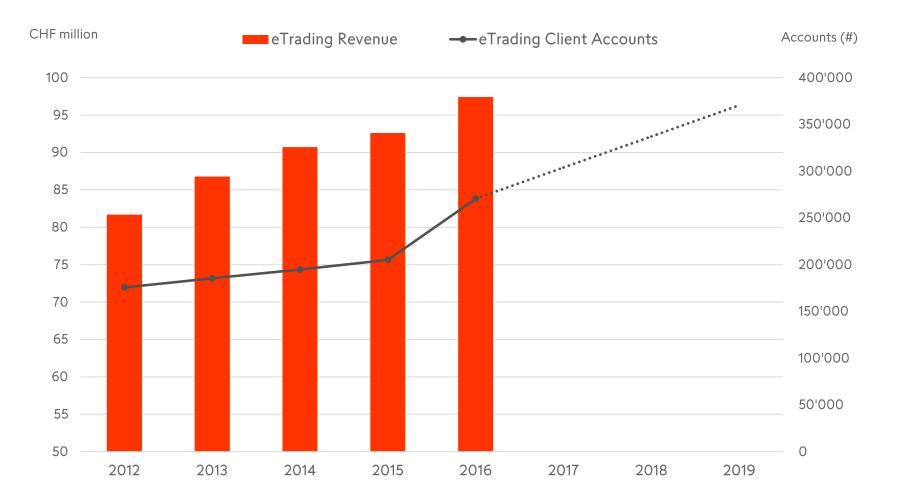


# Key messages

Section I

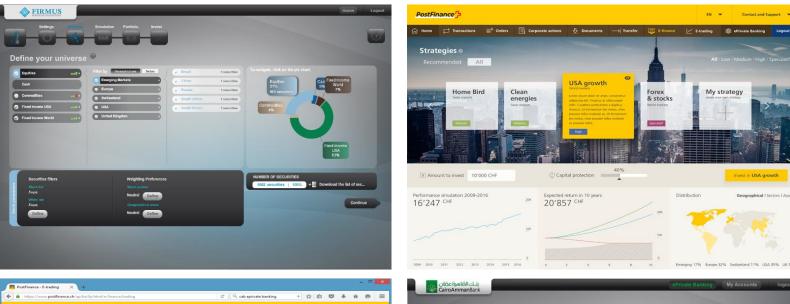


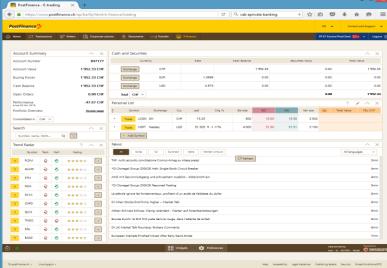
#### The Swiss leader in online banking





#### A comprehensive suite of digital white label solutions

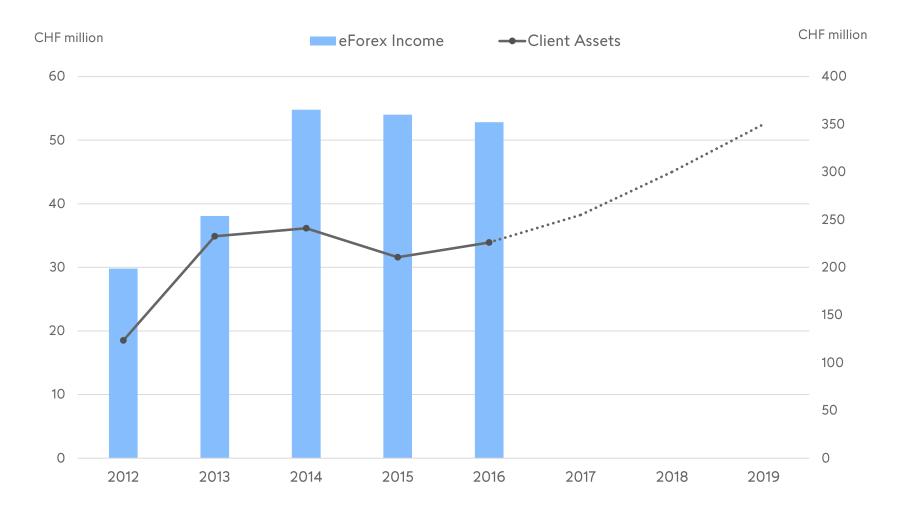




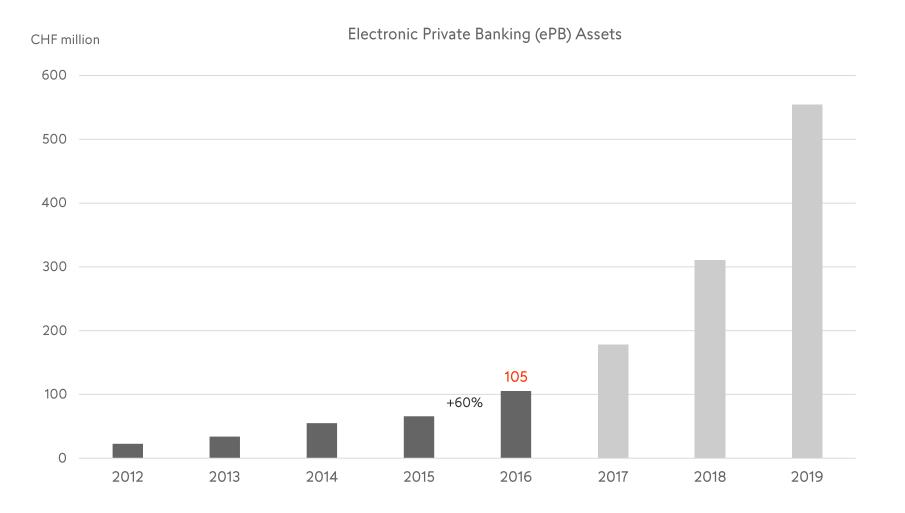




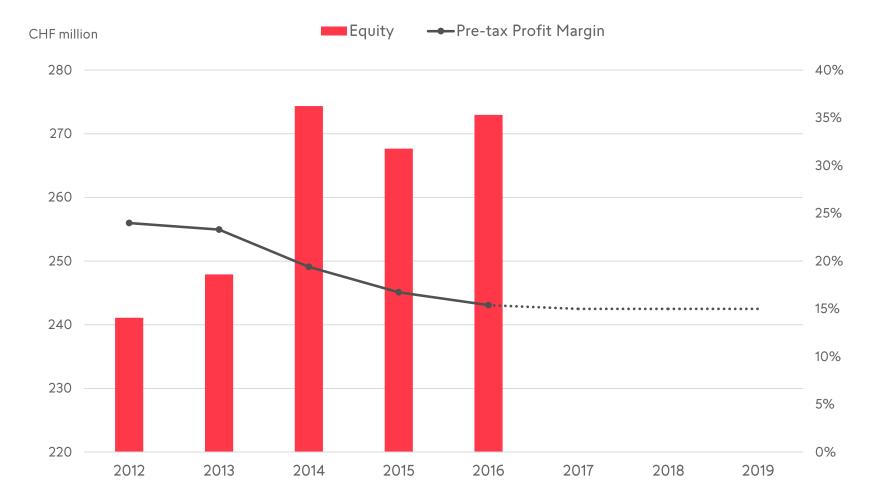
### The leading eForex bank



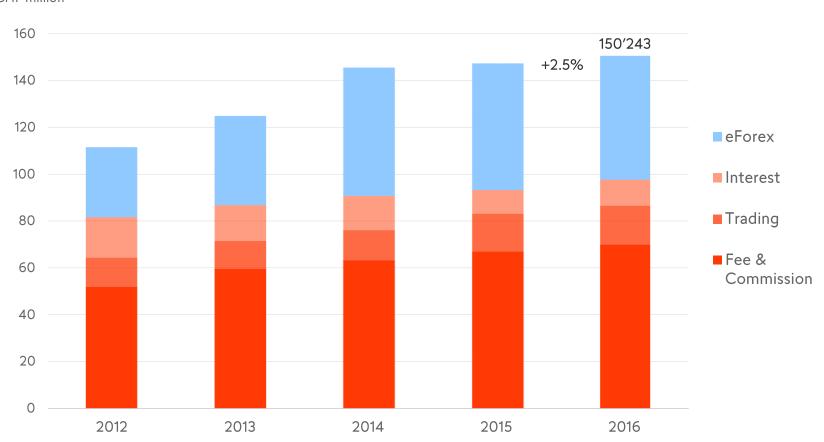
### Global leader in robo advisory services



## Growing equity and sustainable profitability



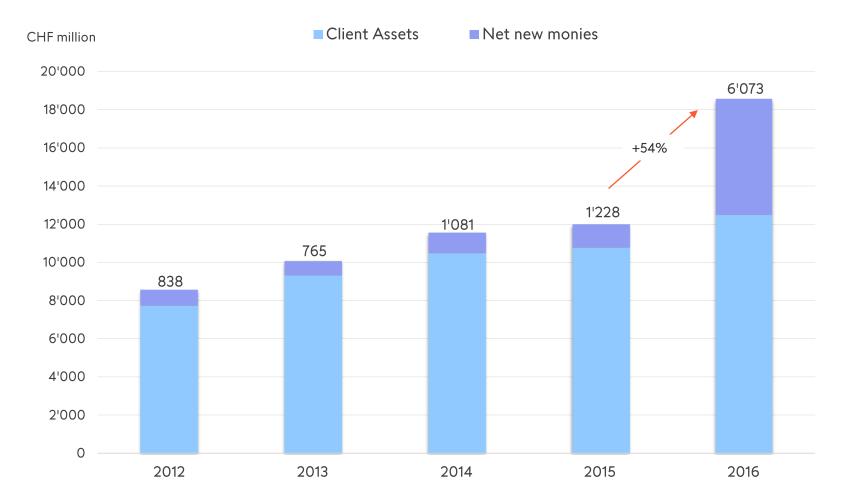
#### Net revenues of CHF 150.2m



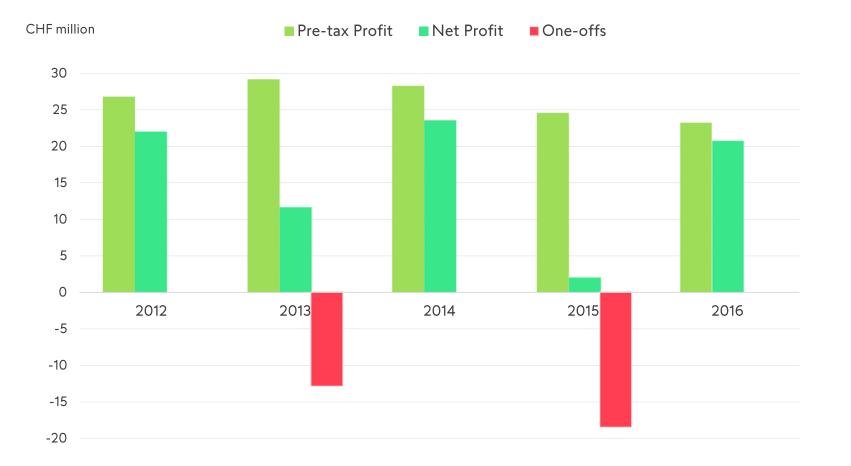
CHF million



#### **Record inflow of CHF 6.1 billion net new monies**

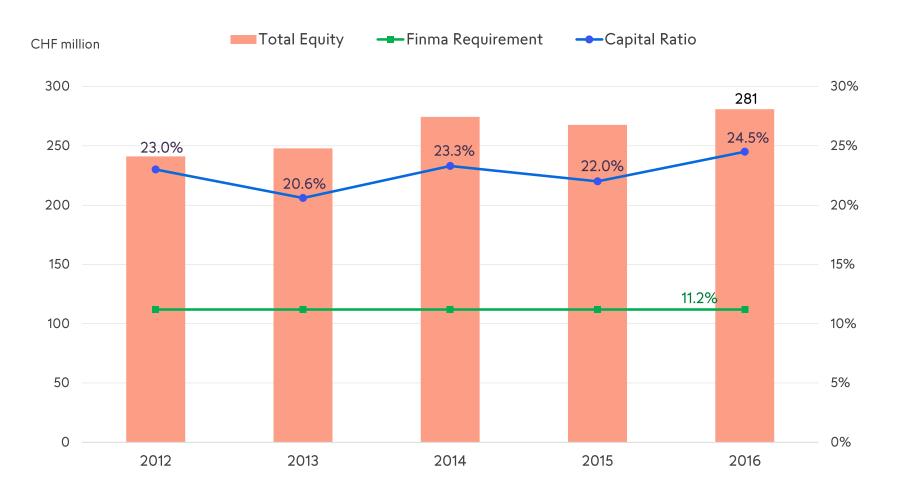


#### Pre-tax profit CHF 23.2m / Net profit CHF 20.8m



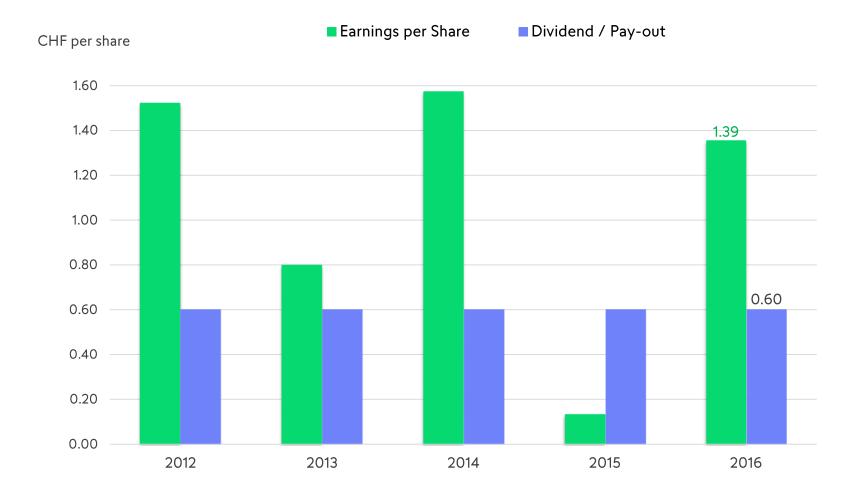


#### Strong financial position to drive organic growth

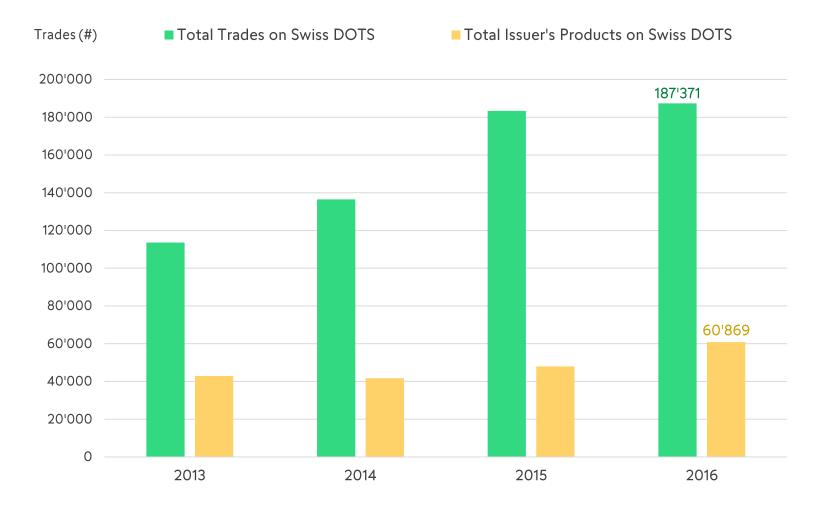




#### Stable return to shareholders



#### Successful Swiss DOTS business model



#### Focus on innovation

- First bank to launch an Apple TV application and an Apple Watch application.
- Themes Trading (thematic investment approach) and Swissquote GO.
- Launch of the First Virtual Reality trading application.
- Much more to come in 2017....



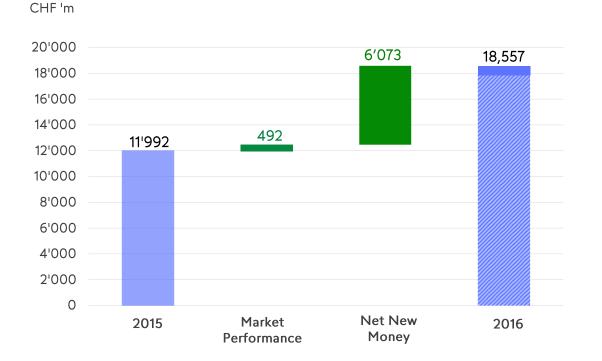


## Business year 2016

Section II



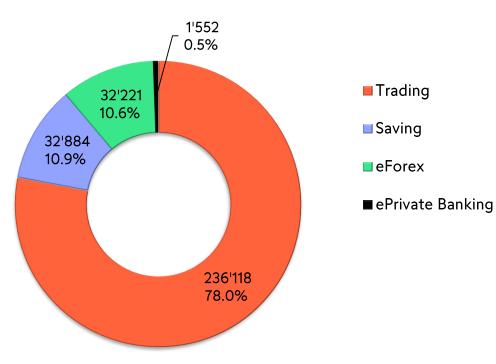
#### **Total Client Assets at CHF 18.6 billion**



- Total Client Assets at a new high of CHF **18.6** billion.
- Assets under Custody at CHF 17.9 billion.
- CHF 6'073m of net new monies 2016 (CHF 1'633m purely organic).
- CHF **492m** of market performance.



#### 302'775 client accounts at 31st December 2016



- 71'448 net new client accounts in 2016 (+30.9% vs. 2015).
- 78% trading account, 11% saving accounts, 10% eForex accounts, 1% ePrivate Banking accounts.
- 1'552 ePrivate Banking accounts, (+13.4% vs. 2015).



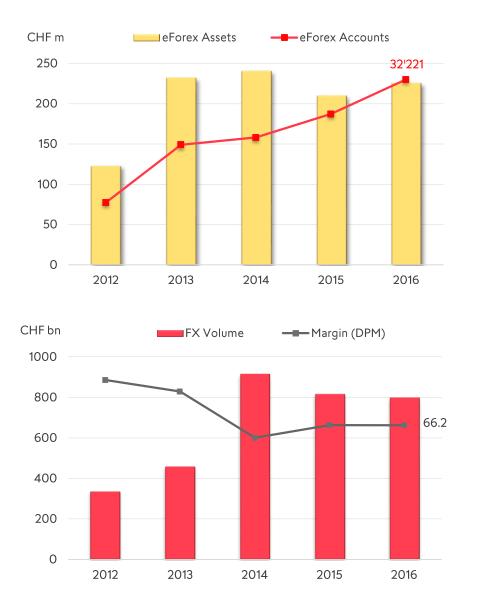
#### **Trading Accounts - Growth and Total Trades**



- 236'118 Trading accounts (+37.9% vs. 2015).
- Trading assets at CHF **16.8bn** (+53.1 % vs. 2015).
- Average assets per account at ~ CHF 71'000.
- Transactions per client per year at 11.1 (-13.3% vs. 2015).
- Total number of transactions: around 2.3 million in 2016 (+4.6% vs. 2015).



#### eForex Accounts - Growth and Volumes



- 32'221 active clients (+22.8% vs. 2015).
- eForex assets at CHF **226.1m** (+7.4% vs. 2015).
- eForex activity reached total volumes of USD 807.3 billion in 2016 (-7.6% vs. 2015).
- eForex income at CHF **52.8m** (-2.2% vs. 2015).
- DPM stable at CHF 66.2.



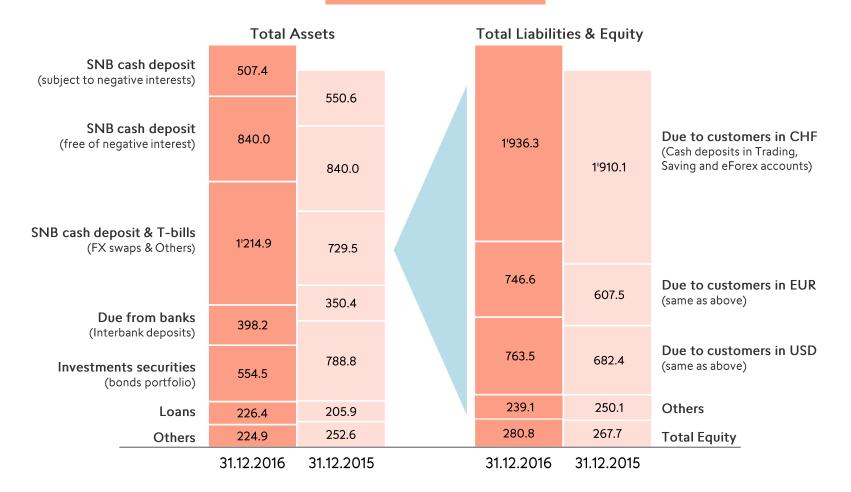
## **Balance Sheet**

Section III



#### Balance Sheet Structure on 31st December 2016

31.12.2015CHF 3'717.8m31.12.2016CHF 3'966.3m







Section IV



#### Key Figures for the business year 2016

	12 months ended 31 December				Comparison with Previous Half Year			
CHF'000	2016	2015	Change	Change [%]	H2-2016	H1-2016	Change	Change [%]
Net Fee & Commission Income	69'543.2	66'635.3	2'907.9	4.4%	34'849.1	34'694.2	154.9	0.4%
Interest Income, net	15'450.4	14'694.4	756.0	5.1%	7'813.2	7'637.2	176.0	2.3%
eForex Income, net	52'821.7	54'014.7	(1'193.0)	-2.2%	24'797.2	28'024.4	(3'227.2)	-11.5%
Trading Income, net	16'821.9	16'358.2	463.7	2.8%	9'449.9	7'372.0	2'077.9	28.2%
Operating Revenues	154'637.2	151'702.6	2'934.6	1.9%	76'909.4	77'727.8	(818.4)	-1.1%
Unrealised Fair Value	(243.2)	(633.6)	390.4	61.6%	(103.8)	(139.4)	35.6	25.5%
Cost of negative interest rates (excluding FX swaps)	(4'148.7)	(4'447.3)	(298.6)	-6.7%	(1'969.5)	(2'179.2)	(209.7)	-9.6%
Net Revenues	150'245.3	146'621.7	3'623.6	2.5%	74'836.1	75'409.2	(573.1)	-0.8%
Payroll & Related Expenses	(57'047.7)	(57'442.7)	(395.0)	-0.7%	(28'624.4)	(28'423.3)	201.1	0.7%
Other Operating Expenses	(33'572.9)	(30'261.3)	3'311.6	10.9%	(16'967.1)	(16'605.8)	361.3	2.2%
Depreciation	(16'745.6)	(15'631.8)	1'113.8	7.1%	(8'513.9)	(8'231.7)	282.2	3.4%
Marketing Expenses	(19'669.0)	(18'748.0)	921.0	4.9%	(10'078.6)	(9'590.4)	488.2	5.1%
Expenses	(127'035.2)	(122'083.8)	4'951.4	4.1%	(64'184.0)	(62'851.2)	1'332.8	2.1%
Pre-tax Profit	23'210.1	24'537.9	(1'327.8)	-5.4%	10'652.1	12'558.0	(1'905.9)	-15.2%
Income Taxes	(2'457.6)	(4'043.7)	(1'586.1)	-39.2%	(1'020.8)	(1'436.8)	(416.0)	-29.0%
One-offs items	-	(18'419.0)	18'419.0	-100.0%	-	-	-	-
Net Profit / (Loss)	20'752.5	2'075.2	18'677.3	900.0%	9'631.3	11'121.2	(1'489.9)	-13.4%
Pre-tax Profit Margin [%]	15.4%	16.7%			14.2%	16.7%		
Net Profit Margin [%]	13.8%	1.4%			12.9%	14.7%		
	31.12.2016	31.12.2015	Change	Change [%]	31.12.2016	30.06.2016	Change	Change [%]
Trading Accounts	236'118	171'170	64'948	37.9%	236'118	236'761	(643)	-0.3%
Saving Accounts	32'884	32'542	342	1.1%	32'884	33'222	(338)	-1.0%
eForex Accounts	32'221	26'246	5'975	22.8%	32'221	28'769	3'452	12.0%
ePrivate Banking Accounts	1'552	1'369	183	13.4%	1'552	1'439	113	7.9%
Total Number of Accounts (units)	302'775	231'327	71'448	30.9%	302'775	300'191	2'584	0.9%
Trading Assets	16'773.9	10'952.6	5'821.3	53.1%	16'774.0	15'003.8	1'770.2	11.8%
Saving Assets	758.1	762.9	(4.8)	-0.6%	758.1	768.0	(9.9)	-1.3%
eForex Assets	226.1	210.6	15.5	7.4%	226.1	196.9	29.2	14.8%
ePrivate Banking Assets	105.4	65.8	39.6	60.2%	105.4	87.7	17.7	20.2%
Total Assets under Custody (CHF m)	17'863.5	11'991.9	5'871.6	49.0%	17'863.6	16'056.4	1'807.2	11.3%
Total Client Assets (CHF m)	18'557.4	11'991.9	6'565.5	54.7%	18'557.4	16'710.5	1'846.9	11.1%
Total Net New Monies (CHF m) <sup>1</sup>	6'072.8	1'227.5	4'845.3	394.7%	856.1	5'216.7	(4'360.6)	-83.6%
eForex Volume (USD bn)	807.3	873.6	(66.3)	-7.6%	434.2	373.1	61.1	16.4%
Total Equity (CHF m)	280.8	267.7	13.1	4.9%	280.8	267.2	13.6	5.1%
Common Equity Tier 1 ratio (%)	24.5%	22.0%	2.5%	11.4%	24.5%	21.2%	3.3%	15.6%
Total Headcounts / Average Headcounts (FTE)	550 / 537	524 / 528	26 / 9	5.0% / 1.7%	550 / 545	540 / 532	10 / 13	1.9% / 2.4%

