

Results for the first quarter 2011

5th May 2011



Agenda

- Growth and Key Figures
- Client Groups
- Balance Sheet
- Key Figures Q1 2011



Growth and Key Figures



Revenues & Profitability

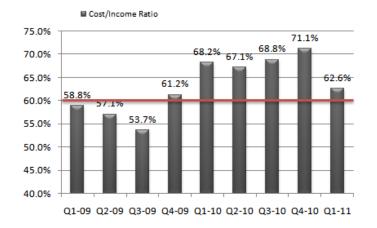


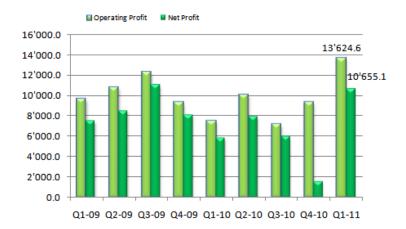


- Revenues grew year-on-year by 55.8% to CHF 36.5 Mio
- Strong increase in all revenue segments: Net fee and commission income: +18.9% Interest income: +68.2% Forex: +163.2%
- Operating expenses increased due to higher personnel expenses (ACM takeover) and other operating expenses
- Total expenses: CHF 22.8m



Revenues & Profitability

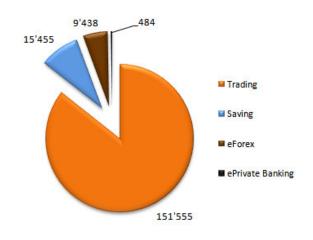


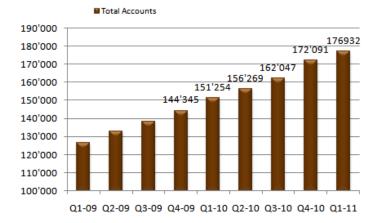


- Cost/Income Ratio down to 62.6%
- Operating profit at CHF 13.6m (+ 82.9%)
- Net profit again over CHF 10m per quarter (+83.9%)



Clients and Segments

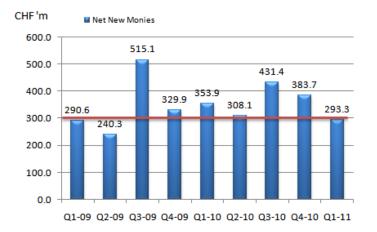


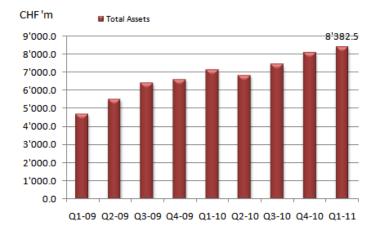


- 25'672 new accounts year-on-year
- Dynamic growth of saving and eForex clients
- Aggregate of more than 176'000
 accounts



Assets and New Monies





- Inflow of 293m in the first quarter of 2011
- Total assets under custody at a new high of CHF 8.4bn



Revenues and Client Groups

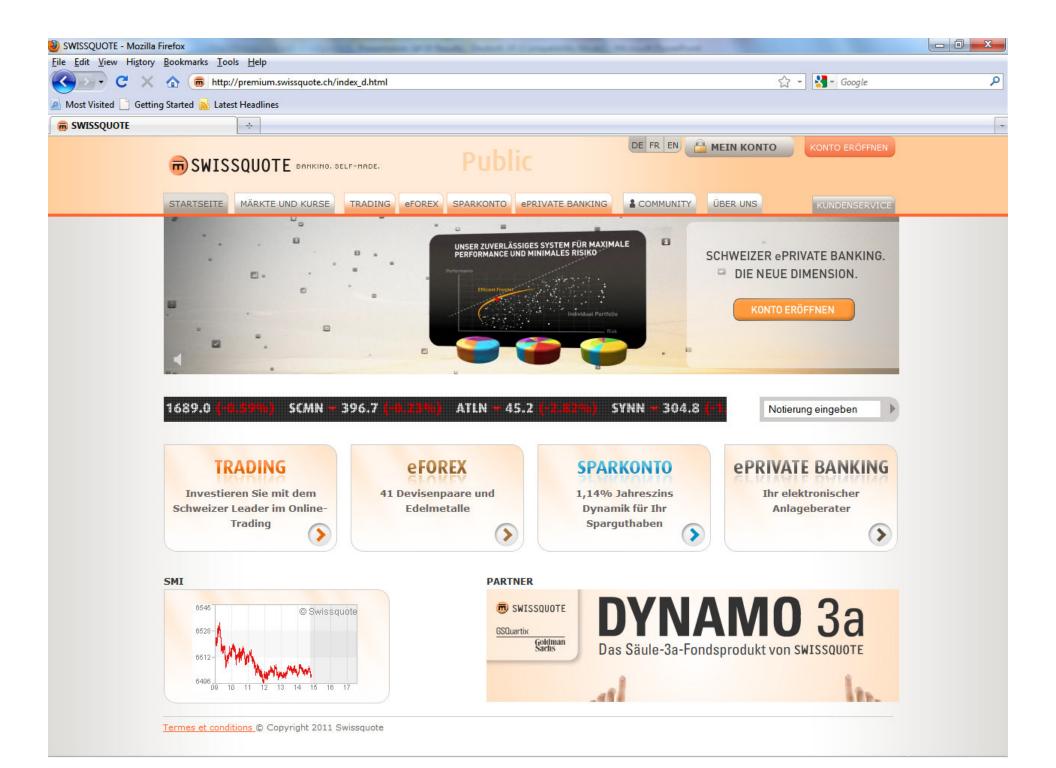
CHF'000	Trad	ing	Sa	ving	eFo	orex	Tot	al	
Net Fee & Commission Income	18'910.0	+18.9%					18'910.0	+18.9%	
Net Interest Income	2'387.5	+67.6%	1'494.7	+69.3%			3'882.2	+68.2%	
Trading Results	3'752.8	+53.2%			9'918.5	+261.4%	13'671.3	+163.2%	
Total	25'050.3	+26.7%	1'494.7	+69.3%	9'918.5	+261.4%	36'463.5	55.8%	

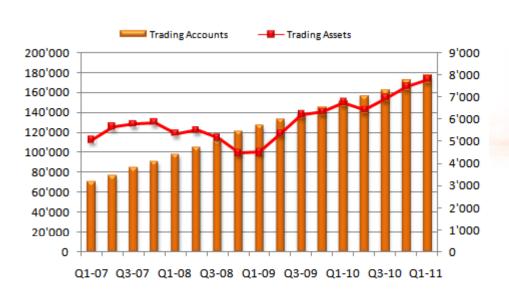
- Growth in all client groups and revenue segments
- Record revenues of CHF 36.4m per quarter
- Strong growth (+261.4%) in the eForex segment



Client Groups



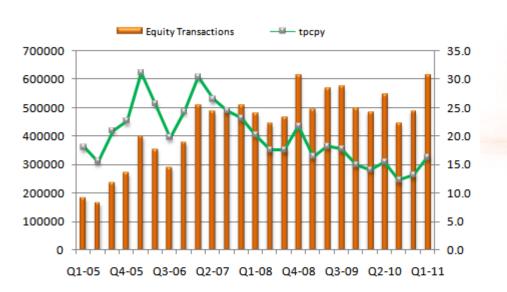






- 151'555 Trading accounts (+9.3%)
- 7.8bn assets under custody (+15.3%)
- Financial crisis recovered, but still cautious behaviour of our trading clients

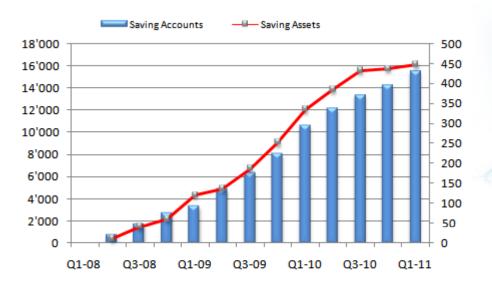






- Transactions per client per year up to 16.3 in the first quarter
- 600'000 transactions in the first quarter



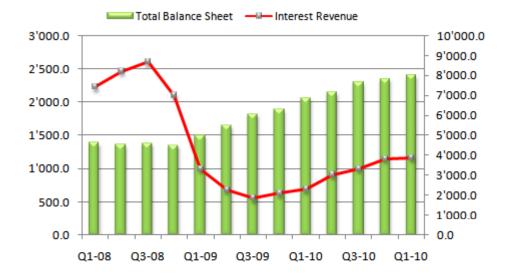




- 15'455 Saving accounts (+45.7%)
- Conservative growth: 448.4m assets under custody (+33.4%)
- Success with USD and EUR saving accounts

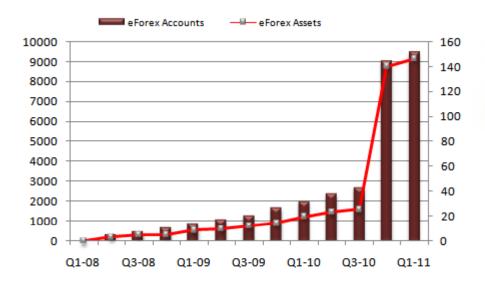


Growth of Balance Sheet and Interest Revenues



- Growth in interest revenues. Stronger balance sheet
- Revenues negatively impacted by the strong CHF and the low interest rates

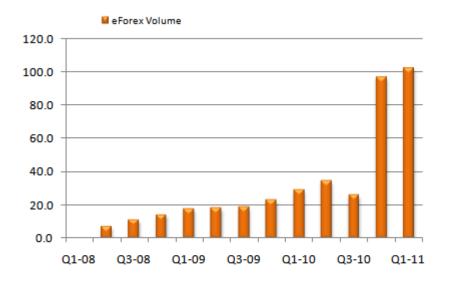






- 9'438 active clients (+4.6% vs. previous quarter)
- CHF 146.5 m assets under custody
- Revenues from eForex clients: CHF 9.9m



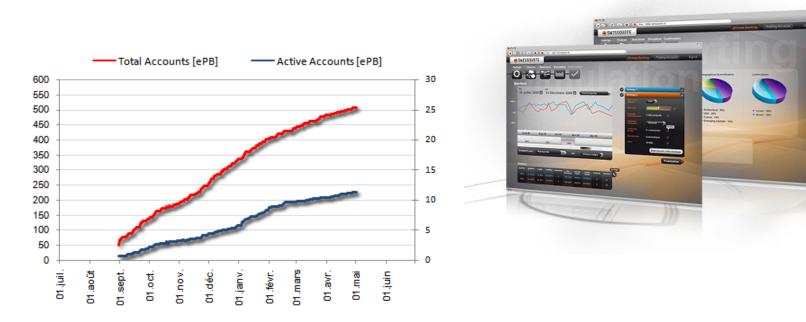




- Volumes of CHF 101.9bn in the first quarter
- Revenues suffer from the weak USD and the strong CHF respectively. Volumes are generated in USD
- Volumes are negatively impacted by the situation in the Middle East



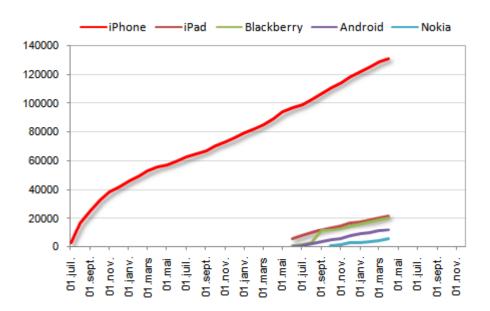
ePrivate Banking



- Innovative asset management tool with electronic investment manager
- 500 accounts on 31st March 2011 (more than 200 activated strategies)
- CHF 22.5m assets under custody



Mobile Applications



- 5 different mobile applications developed
- In total 200'000 users
- Applications downloaded more than 800'000 times





Balance Sheet

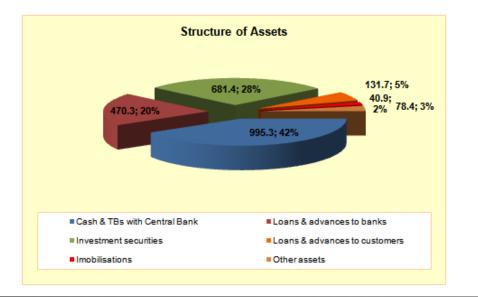


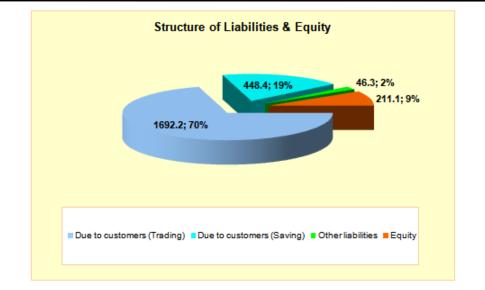
Balance Sheet on 31st March 2011

	CHF	m		Structure in % Actual		
	Actua	al				
	31.03.2011	31.03.2010	Chg	31.03.2011	31.03.2010	
Assets						
Cash & TBs with Central Bank	995.3	785.0	210.2	41.5%	38.2%	
Loans & advances to banks	470.3	586.2	-116.0	19.6%	28.5%	
Investment securities	681.4	500.6	180.9	28.4%	24.4%	
Loans & advances to customers	131.7	100.7	31.0	5.5%	4.9%	
Immobilisations	40.9	32.4	8.6	1.7%	1.6%	
Other assets	78.4	49.0	29.4	3.3%	2.4%	
Total	2'398.0	2'053.9	344.1	100.0%	100.0%	
Liabilites & Equity						
Due to customers :						
Trading accounts	1'692.2	1'498.6	193.6	70.6%	73.0%	
Saving accounts	448.4	335.9	112.5	18.7%	16.4%	
Other liabilities	46.3	37.6	8.6	1.9%	1.8%	
Equity	211.1	181.8	29.3	8.8%	8.9%	
Total	2'398.0	2'053.9	344.0	100.0%	100.0%	
Equity surplus	115.3	122.9	-7.6	4.8%	6.0%	
Tier 1 ratio	20.7%	24.7%	-4.0%			
Risk Weighted Assets	95.8	58.9				



Balance Sheet Structure on 31st March 2011







Key Figures



Key Figures Q1-2011

	Q1-2011	Q1-2010	
Revenues	36.5m	+13.1m	+55.8%
Operating profit	13.6m	+6.2m	+82.9%
Net profit	10.7m	+4.8m	+83.9%
Client accounts	176'932	+25'672	+17.0%
Assets under custody	8'383m	+1'289m	+18.2%
Equity	211.1m	+29.3m	+16.1%



Key Figures Q1-2011

Net Fee & Commission Income 18'910.0 15'901.1 3'008.9 18.9% 18'910.0 16'368.5 2'541.5 15'5% Interest Income, net 13'871.3 1'3'371.3 1'3'371.3 1'2'0'1.8 3'382.2 3'336.6 45.6 1.2''' Total Net Revenues 36'463.5 2'3'40.7 1'5'7.4 5'5.8% 36'463.5 3'2'256.9 4'206.6 13.0'' Other Operating Expenses (incl. Depr. & Provision) (6'300.4) (3'728.5) 50.2'' (1'0'28.9) (6'300.4) 3'7''.2'' 4'2'' 3'43.4 -6.1'' 2''' 4.2''' 4'''' 6'''' 4'''' -6'''' -7''' 4''''' -7'''' -7'''' -7'''' -7''''' -7''''''''''''''''''''''''''''''''''''		Comparison with Previous Year				Comparison with Previous Quarter				
Interest Income, net 3882.2 2307.7 1574.5 682.2% 3882.2 3386.6 45.6 1247 Trading Results 13671.3 5193.3 81478.0 163.2% 13671.3 12051.8 11619.5 13.4% Total NE Revenues 36443.5 223402.1 130061.4 55.8% 36'463.5 32226.9 4'206.6 13.0% Payroll & Related Expenses (10'028.9) (6'300.4) (3728.5) 59.2% (10'028.9) (9'40.8) (628.1) 6.7% Other Operating Expenses (22'838.9) (15'951.9) (26'887.0) 43.2% (22'838.9) (22'83.4) 4.81% Total Expenses (22'838.9) (15'951.9) (6'887.0) 43.2% (22'83.4) (22'1.2) 10.3% Operating Profit 13'624.6 7450.2 6'174.4 82.9% 13'624.6 9'310.8 4'31.8 4.6.3% Income Taxes (2'999.6) (1'655.4) 1'14.2 79.4% 29.2% 4.7% 1'516.3 9'138.7 602.7% Operating Profit Margin 37.4% 31.8% 1'15'1.5 1'14'1.2 74% <	CHF'000	3m-2011	3m-2010	Change	Change [%]	Q1-2011	Q4-2010	Change	Change [%]	
Trading Results 1377.1.3 5'193.3 8'478.0 163.2% 1377.1.3 12'051.8 1619.5 13.4% Total Net Revenues 36'465.5 23'402.1 13'061.4 55.8% 36'463.5 32'256.9 4'206.6 13.6% Payroll & Related Expenses (10'02.8) (6'30.0.4) (3'728.5) 59.2% (10'02.8) (9'400.8) (6'28.1) 4.2% Other Operating Expenses (10'02.8) (6'956.9) (2'291.4) 34.7% (8'88.8) (9'280.2) 391.9 -4.2% Operating Expenses (2'293.8) (16'951.9) (6'887.0) 43.2% (2'2'38.9) (2'2946.1) 107.2 -0.5% Operating Profit 13'824.6 7'450.2 6'174.4 82.9% 13'6'2.6 9'310.8 4'313.8 46.33% Income Taxes (2'296.9) (1655.4) (1314.2) 79.4% (2'296.9) (2'678.4) (2'91.2) 10.9% Operating Profit Margin 37.4% 31.8% 29.2% 24.8% 29.2% 4.7% 460.2 7.4% 31.03.201 31.12.201 Change [% 31.12.201 Change [% 31	Net Fee & Commission Income	18'910.0	15'901.1	3'008.9	18.9%	18'910.0	16'368.5	2'541.5	15.5%	
Total Net Revenues 36'463.5 23'402.1 13'06'1.4 55.8% 36'463.5 32'256.9 4'206.6 13.0% Payroll & Related Expenses (10'028.9) (6'300.4) (3'728.5) 59.2% (10'028.9) (9'400.8) (628.1) 6.7% Other Operating Expenses (3'304.6) (22'13.4) 34.7% (8'888.3) (9'280.2) 331.9 4.2% Marketing Expenses (22'13.8.9) (15'951.9) (6'887.0) 43.2% (22'946.1) 107.2 -0.5% Operating Profit 13'624.6 7'450.2 6'174.4 82.9% 13'624.6 9'310.8 4'31.8 46.3% Income Taxes (2'2960.6) (15'15.4) (1'14.2) 79.4% (2'960.6) (2'67.8.4) (21.2) 10.9% Operating Profit 10'655.0 5'794.8 4'860.2 83.9% 10'655.0 1'516.3 9'138.7 602.7% Operating Profit Margin 37.4% 31.8% 37.4% 29.2% 4.7% 1'2'2'1.2 10.9% Saving Accounts (units] 1	Interest Income, net	3'882.2	2'307.7	1'574.5	68.2%	3'882.2	3'836.6	45.6	1.2%	
Payroll & Related Expenses Other Operating Expenses (incl. Depr. & Provision) (10028.9) (8788.3) (6'300.4) (6'300.4) (3'728.5) (2'291.4) 59.2% (8'888.3) (10'028.9) (8'888.3) (6'280.2) (3'921.7) 991.9 4.2% (3'921.7) Marketing Expenses (2'2'38.9) (2'1'1.0)	Trading Results	13'671.3	5'193.3	8'478.0	163.2%	13'671.3	12'051.8	1'619.5	13.4%	
Other Operating Expenses (ind. Depr. & Provision) (8/888.3) (6/596.9) (2/214.4) 34.7% (8/888.3) (9/280.2) 391.9 4.2% Marketing Expenses (2/233.8) (15/951.9) (6/87.1) 28.4% (3/921.7) (4/265.1) 343.4 -8.1% Operating Profit 13/624.6 7/450.2 6/17.4.4 82.9% (3/921.7) (2/263.8) (2/278.8) (2/278.8) (2/278.8) (2/278.8) (2/278.8) (2/278.8) (2/278.4) 0.9% (1/7.2 -0.5% Operating Profit 13/624.6 7/450.2 6/17.4.4 82.9% 13/62.4.6 9/310.8 4/31.8 4/3.5% Net Profit 10/655.0 5794.8 4/860.2 83.9% 10/655.0 1/7.4% 28.2% 4.7% Vet Profit Margin 37.4% 28.2% 28.2% 4.7% 28.2% 4.7% Trading Accounts [units] 15/1555 13/8/66 12/89 9.3% 15/1555 14/8/46 3069 2.1% Saving Accounts [units] 15/1555 13/8/66 <td>Total Net Revenues</td> <td>36'463.5</td> <td>23'402.1</td> <td>13'061.4</td> <td>55.8%</td> <td>36'463.5</td> <td>32'256.9</td> <td>4'206.6</td> <td>13.0%</td>	Total Net Revenues	36'463.5	23'402.1	13'061.4	55.8%	36'463.5	32'256.9	4'206.6	13.0%	
Marketing Expenses (3921.7) (3054.6) (867.1) 28.4% (3921.7) (4265.1) 343.4 -8.1% Total Expenses (22383.9) (15'951.9) (6'887.0) 43.2% (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (22'838.9) (29'80.6) (1'655.4) (1'314.2) 79.4% (2'809.6) (2'678.4) (291.2) 10.9% Net Profit 10'655.0 5'794.8 4'860.2 83.9% 10'655.0 1'516.3 9'138.7 602.7% Operating Profit Margin 37.4% 31.03.2010 Change Change [%] 31.03.2011 31.02.2010 Change [%] 31.03.2011 31.02.2010 Change [%] 31.03.2010 Change [%] 31.03.2010 Change [%] 31.03.2011 31.02.2010 Change [%] 31.03.2010 Change [%] 31.03.2011 31.02.2010 Change [%] 31.03.2010 Change [%] 31.03.2011 31.12.2010 Change [%]	Payroll & Related Expenses	(10'028.9)	(6'300.4)	(3'728.5)	59.2%	(10'028.9)	(9'400.8)	(628.1)	6.7%	
Total Expenses (22'838.9) (15'951.9) (6'887.0) 43.2% (22'838.9) (22'946.1) 107.2 -0.5% Operating Profit 13'624.6 7'450.2 6'174.4 82.9% 13'624.6 9'310.8 4'313.8 46.3% Operating Profit (2'969.6) (1'655.4) (1'314.2) 79.4% (2'969.6) (2'678.4) (291.2) 10.9% Net Profit 10'655.0 5'794.8 4'860.2 83.9% 10'655.0 1'516.3 9'138.7 602.7% Operating Profit Margin 37.4% 31.8% 29.2% 24.8% 37.4% 29.2% 4.7% Net Profit Margin 37.4% 31.03.2010 Change Change [%] 31.03.2011 31.12.2010 Change Change [%] Trading Accounts [units] 15'155 138'666 12'889 9.3% 15'1555 148'486 3069 2.1% Saving Accounts [units] 15'155 138'666 12'889 9.3% 15'1555 148'486 3069 2.1% Total Number of Accounts	Other Operating Expenses (incl. Depr. & Provision)	(8'888.3)	(6'596.9)	(2'291.4)	34.7%	(8'888.3)	(9'280.2)	391.9	-4.2%	
Operating Profit 13'624.6 7'450.2 6'174.4 82.9% 13'624.6 9'310.8 4'313.8 46.3% Income Taxes Others, net of tax'' <td< td=""><td>Marketing Expenses</td><td>(3'921.7)</td><td>(3'054.6)</td><td>(867.1)</td><td>28.4%</td><td>(3'921.7)</td><td>(4'265.1)</td><td>343.4</td><td>-8.1%</td></td<>	Marketing Expenses	(3'921.7)	(3'054.6)	(867.1)	28.4%	(3'921.7)	(4'265.1)	343.4	-8.1%	
Income Taxes Others, net of tax'' (2'969.6) (1'655.4) (1'314.2) 79.4% (2'969.6) (2'678.4) (291.2) 10.9% Net Profit 10'655.0 5'794.8 4'860.2 83.9% 10'655.0 1'516.3 9'138.7 602.7% Operating Profit Margin Net Profit Margin 37.4% 29.2% 31.03.2011 31.03.2010 Change Change [%] 31.03.2011	Total Expenses	(22'838.9)	(15'951.9)	(6'887.0)	43.2%	(22'838.9)	(22'946.1)	107.2	-0.5%	
Others, net of tax'' Intervention Inter	Operating Profit	13'624.6	7'450.2	6'174.4	82.9%	13'624.6	9'310.8	4'313.8	46.3%	
Others, net of tax'' Intervention Inter	Income Taxes	(2'969.6)	(1'655.4)	(1'314.2)	79.4%	(2'969.6)	(2'678.4)	(291.2)	10.9%	
Operating Profit Margin Net Profit Margin 37.4% 29.2% 31.8% 24.8% 37.4% 29.2% 37.4% 29.2% 28.9% 4.7% Trading Accounts [units] 31.03.2011 31.03.2010 Change 151555 Change 12889 9.3% 9.3% 151555 148486 3069 3069 2.1% Trading Accounts [units] 151555 138'666 12'889 9.3% 151'555 14'8486 3069 2.1% Saving Accounts [units] 151'555 138'666 12'889 9.3% 151'555 14'8486 3069 2.1% eForex Accounts [units] 151'555 10'611 4'844 45.7% 15'455 14'846 33.8 146 4.32% Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 172'091 4'841 2.8% Saving Assets [CHF m] 4484 336.2 11'22 33.4% 4484 437.4 11.0 2.5% Saving Assets [CHF m] 488.5 19.7 126.8 643.7% 146.5 140.2 6.3 4.5%	Others, net of tax ¹⁾	-	· · · ·	· /	-	-	· · · ·	· · · ·	-	
Net Profit Margin 29.2% 24.8% 29.2% 4.7% Trading Accounts [units] 31.03.2011 31.03.2010 Change Change [%] 31.03.2011 31.12.2010 Change Change [%] Saving Accounts [units] 151'555 138'666 12'889 9.3% 151'555 148'486 3'069 2.1% Saving Accounts [units] 151'555 138'666 12'889 9.3% 151'555 14'247 1'208 8.5% eForex Accounts [units] 94'38 1'983 7'455 375.9% 94'38 9'020 418 4.6% eForex Accounts [units] 484 - 484 - 484 338 146 43.2% Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 172'091 4'841 2.8% Saving Assets [CHF m] 7'765.5 6'737.8 1'027.7 15.3% 7'765.5 7'435.4 330.1 4.4% Saving Assets [CHF m] 22.5 - 22.5 - 22.5 <td>Net Profit</td> <td>10'655.0</td> <td>5'794.8</td> <td>4'860.2</td> <td>83.9%</td> <td>10'655.0</td> <td>1'516.3</td> <td>9'138.7</td> <td>602.7%</td>	Net Profit	10'655.0	5'794.8	4'860.2	83.9%	10'655.0	1'516.3	9'138.7	602.7%	
Net Profit Margin 29.2% 24.8% 29.2% 4.7% Trading Accounts [units] 31.03.2011 31.03.2010 Change Change [%] 31.03.2011 31.12.2010 Change Change [%] Saving Accounts [units] 151'555 138'666 12'889 9.3% 151'555 148'486 3'069 2.1% Saving Accounts [units] 151'555 138'666 12'889 9.3% 151'555 14'247 1'208 8.5% eForex Accounts [units] 94'38 1'983 7'455 375.9% 94'38 9'020 418 4.6% eForex Accounts [units] 484 - 484 - 484 338 146 43.2% Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 172'091 4'841 2.8% Saving Assets [CHF m] 7'765.5 6'737.8 1'027.7 15.3% 7'765.5 7'435.4 330.1 4.4% Saving Assets [CHF m] 22.5 - 22.5 - 22.5 <td>Operating Profit Margin</td> <td>37.4%</td> <td>31.8%</td> <td></td> <td></td> <td>37.4%</td> <td>28.9%</td> <td></td> <td></td>	Operating Profit Margin	37.4%	31.8%			37.4%	28.9%			
Trading Accounts [units] 151'555 138'666 12'889 9.3% 151'555 148'486 3'069 2.1% Saving Accounts [units] 15'455 10'611 4'844 45.7% 15'455 14'247 1'208 8.5% eForex Accounts [units] 9'438 1'983 7'455 375.9% 9'438 9'020 418 4.6% ePrivate Banking Accounts [units] 484 - 484 - 484 338 146 43.2% Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 172'091 4'841 2.8% Saving Assets [CHF m] 7'765.5 6'737.8 1'027.7 15.3% 7'765.5 7'435.4 330.1 4.4% Saving Assets [CHF m] 448.4 336.2 112.2 33.4% 448.4 437.4 11.0 2.5% eForex Assets [CHF m] 22.5 - 22.5 - 22.5 16.9 5.6 33.0% Total Assets under Custody [CHF m] 8'382.9 <										
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eForex Accounts [units] 9438 1'983 7'455 375.9% 9'438 9'020 418 4.6% ePrivate Banking Accounts [units] 484 - 484 - 484 - 484 338 146 43.2% Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 1772'091 4'841 2.8% Trading Assets [CHF m] 7'765.5 6'737.8 1'027.7 15.3% 7'765.5 7'435.4 330.1 4.4% Saving Assets [CHF m] 448.4 336.2 112.2 33.4% 448.4 437.4 11.0 2.5% eForex Assets [CHF m] 146.5 19.7 126.8 643.7% 146.5 140.2 6.3 4.5% eFrivate Banking Assets [CHF m] 22.5 - 22.5 - 22.5 16.9 56 33.0% Total Assets under Custody [CHF m] 8'382.9 7'093.7 1'289.2 18.2% 8'382.9 8'029.9 353.0 4.4% Total Assets under Custody [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383	Trading Accounts [units]								2.1%	
ePrivate Banking Accounts [units] 484 - 484 - 484 338 146 43.2% Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 172'091 4'841 2.8% Trading Assets [CHF m] 7'765.5 6'737.8 1'027.7 15.3% 7'765.5 7'435.4 330.1 4.4% Saving Assets [CHF m] 448.4 336.2 112.2 33.4% 448.4 437.4 11.0 2.5% GeForex Assets [CHF m] 146.5 19.7 126.8 643.7% 146.5 140.2 6.3 4.5% ePrivate Banking Assets [CHF m] 8'382.9 7'093.7 1'289.2 18.2% 8'382.9 8'029.9 353.0 4.4% Total Assets under Custody [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% Cotal Net New Monies [CHF m] 2093.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% Total Balance Sheet [CHF m] 211.1 181.8 29.3 166.1% 2138.8 59.2										
Total Number of Accounts 176'932 151'260 25'672 17.0% 176'932 172'091 4'841 2.8% Trading Assets [CHF m] 7'765.5 6'737.8 1'027.7 15.3% 7'765.5 7'435.4 330.1 4.4% Saving Assets [CHF m] 448.4 336.2 112.2 33.4% 448.4 437.4 11.0 2.5% eForex Assets [CHF m] 146.5 19.7 126.8 643.7% 146.5 140.2 6.3 4.5% ePrivate Banking Assets [CHF m] 22.5 - 22.5 12.2 33.4% 448.4 437.4 11.0 2.5% oprivate Banking Assets [CHF m] 22.5 - 22.5 16.9 5.6 33.0% Total Assets under Custody [CHF m] 8'382.9 7'093.7 1'289.2 18.2% 8'382.9 8'029.9 353.0 4.4% Total Net New Monies [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% Total Balance Sheet [CHF m] 2'398.0					375.9%					
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Saving Assets [CHF m] 448.4 336.2 112.2 33.4% 448.4 437.4 11.0 2.5% eForex Assets [CHF m] 146.5 19.7 126.8 643.7% 146.5 140.2 6.3 4.5% ePrivate Banking Assets [CHF m] 22.5 - 22.5 - 22.5 16.9 5.6 33.0% Total Assets under Custody [CHF m] 8'382.9 7'093.7 1'289.2 18.2% 8'382.9 8'029.9 353.0 4.4% Total Assets under Custody [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% eForex Volume (Swissquote) [CHF bn] 101.9 28.9 73.0 252.4% 101.9 96.4 5.5 5.8% Total Equity [CHF m] 2'398.0 2'053.9 344.1 16.8% 2'398.0 2'338.8 59.2 2.5% Total Equity [CHF m] 211.1 181.8 29.3 16.1% 211.1 199.0 12.1 6.1% Equity Surplus [CHF m] 115.3 122.9 (7.6) -6.2% 115.3 101.7 13.6 <td< td=""><td>Total Number of Accounts</td><td>176'932</td><td>151'260</td><td>25'672</td><td>17.0%</td><td>176'932</td><td>172'091</td><td>4'841</td><td>2.8%</td></td<>	Total Number of Accounts	176'932	151'260	25'672	17.0%	176'932	172'091	4'841	2.8%	
eForex Assets [CHF m] 146.5 19.7 126.8 643.7% 146.5 140.2 6.3 4.5% ePrivate Banking Assets [CHF m] 22.5 - 22.5 - 22.5 16.9 5.6 33.0% Total Assets under Custody [CHF m] 8'382.9 7'093.7 1'289.2 18.2% 8'382.9 8'029.9 353.0 4.4% Total Assets under Custody [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% eForex Volume (Swissquote) [CHF bn] 101.9 28.9 73.0 252.4% 101.9 96.4 5.5 5.8% Total Balance Sheet [CHF m] 2'398.0 2'053.9 344.1 16.8% 2'398.0 2'338.8 59.2 2.5% Total Equity [CHF m] 211.1 181.8 29.3 16.1% 211.1 199.0 12.1 6.1% Equity Surplus [CHF m] 115.3 122.9 (7.6) -6.2% 115.3 101.7 13.6 13.4%									4.4%	
ePrivate Banking Assets [CHF m] 22.5 - 22.5 - 22.5 16.9 5.6 33.0% Total Assets under Custody [CHF m] 8'382.9 7'093.7 1'289.2 18.2% 8'382.9 8'029.9 353.0 4.4% Total Net New Monies [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% eForex Volume (Swissquote) [CHF bn] 101.9 28.9 73.0 252.4% 101.9 96.4 5.5 5.8% Total Balance Sheet [CHF m] 211.1 181.8 29.3 16.1% 2'398.0 2'338.8 59.2 2.5% Total Equity [CHF m] 211.1 181.8 29.3 16.1% 211.1 199.0 12.1 6.1% Equity Surplus [CHF m] 115.3 122.9 (7.6) -6.2% 115.3 101.7 13.6 13.4%									2.5%	
Total Assets under Custody [CHF m]8'382.97'093.71'289.218.2%8'382.98'029.9353.04.4%Total Net New Monies [CHF m]293.3353.9(60.6)-17.1%293.3383.7(90.4)-23.6%eForex Volume (Swissquote) [CHF bn]101.928.973.0252.4%101.996.45.55.8%Total Balance Sheet [CHF m]2'398.02'053.9344.116.8%2'398.02'338.859.22.5%Total Equity [CHF m]211.1181.829.316.1%211.1199.012.16.1%Equity Surplus [CHF m]115.3122.9(7.6)-6.2%115.3101.713.613.4%					643.7%					
Total Net New Monies [CHF m] 293.3 353.9 (60.6) -17.1% 293.3 383.7 (90.4) -23.6% eForex Volume (Swissquote) [CHF bn] 101.9 28.9 73.0 252.4% 101.9 96.4 5.5 5.8% Total Balance Sheet [CHF m] 2'398.0 2'053.9 344.1 16.8% 2'398.0 2'338.8 59.2 2.5% Total Equity [CHF m] 211.1 181.8 29.3 16.1% 211.1 199.0 12.1 6.1% Equity Surplus [CHF m] 115.3 122.9 (7.6) -6.2% 115.3 101.7 13.6 13.4%	ePrivate Banking Assets [CHF m]	22.5	-	22.5	-	22.5	16.9	5.6	33.0%	
eForex Volume (Swissquote) [CHF bn]101.928.973.0252.4%101.996.45.55.8%Total Balance Sheet [CHF m]2'398.02'053.9344.116.8%2'398.02'338.859.22.5%Total Equity [CHF m]211.1181.829.316.1%211.1199.012.16.1%Equity Surplus [CHF m]115.3122.9(7.6)-6.2%115.3101.713.613.4%	Total Assets under Custody [CHF m]	8'382.9	7'093.7	1'289.2	18.2%	8'382.9	8'029.9	353.0	4.4%	
Total Balance Sheet [CHF m]2'398.02'053.9344.116.8%2'398.02'338.859.22.5%Total Equity [CHF m]211.1181.829.316.1%211.1199.012.16.1%Equity Surplus [CHF m]115.3122.9(7.6)-6.2%115.3101.713.613.4%	Total Net New Monies [CHF m]			```				()	-23.6%	
Total Equity [CHF m] 211.1 181.8 29.3 16.1% 211.1 199.0 12.1 6.1% Equity Surplus [CHF m] 115.3 122.9 (7.6) -6.2% 115.3 101.7 13.6 13.4%	eForex Volume (Swissquote) [CHF bn]								5.8%	
Equity Surplus [CHF m] 115.3 122.9 (7.6) -6.2% 115.3 101.7 13.6 13.4%	Total Balance Sheet [CHF m]								2.5%	
Total Headcounts 350 253 97 38.3% 350 355 (5) -1.4%	Equity Surplus [CHF m]									
		050	050	07	20 20/	350	355	(5)	-1 4%	

