



THE DRIVE YOU DEMAND

# FINANCIAL RESULTS AS AT 30 JUNE 2017

(Unaudited accounts)



UNION BANCAIRE PRIVÉE

## FINANCIAL HIGHLIGHTS FOR THE GROUP

	As at 30.06.2017 in CHF millions	As at 30.06.2016 in CHF millions	Variation in CHF millions	Variation in %
Net profit	109.5	89.9	19.6	21.6%
Operating result	134	111	23	21.2%
Client assets (in CHF billions)	118.9	113.5	5.4	4.8%
<b>Total operating income</b>	<b>510</b>	<b>453</b>	<b>57</b>	<b>12.5%</b>
Net result from interest operations	139	118	21	18.5%
Net fees and commissions income	316	286	30	10.5%
Profit on trading operations and on fair value options	48	44	4	9.1%
<b>Total operating expenses</b>	<b>324</b>	<b>294</b>	<b>30</b>	<b>9.9%</b>
Personnel expenses	243	218	25	11.5%
General and administrative expenses	81	77	4	5.2%
Depreciation, value adjustments, provisions and losses	52	48	4	8.3%
<b>Total assets</b>	<b>30,979</b>	<b>28,664</b>	<b>2,315</b>	<b>8.1%</b>
Shareholders' equity	2,124	1,958	166	8.5%
Share capital	300	300	0	0.0%
Capital reserves	867	867	0	0.0%
Reserves and retained earnings	633	536	97	18.1%
Reserves for general banking risks	215	165	50	30.3%
Operating cost/income ratio	63.5%	65.0%	-	-
Cost/income ratio after depreciation	72.9%	75.6%	-	-
Return on equity (ROE)	10.4%	9.6%	-	-
Shareholders' equity/total assets	6.5%	6.8%	-	-
Tier 1 capital ratio	26.0%	22.3%	-	-

## Consolidated balance sheet

(in CHF thousands)

	30.06.2017	31.12.2016
<b>Assets</b>		
Cash and cash equivalents	9,234,902	7,995,562
Due from banks	1,466,660	1,589,027
Due from securities financing transactions	709,963	589,600
Due from clients	7,231,119	7,097,435
Mortgages	1,317,335	1,356,208
Trading portfolio assets	24,266	21,071
Positive replacement values of derivative financial instruments	337,430	472,798
Other financial instruments at fair value	595,332	593,449
Financial investments	9,240,721	10,200,808
Accrued income and prepaid expenses	129,266	138,023
Non-consolidated participations	9,133	10,494
Tangible fixed assets	251,854	241,887
Intangible assets	384,867	413,823
Other assets	46,574	102,767
<b>Total assets</b>	<b>30,979,422</b>	<b>30,822,952</b>
<b>Total subordinated claims</b>	<b>-</b>	<b>-</b>

(in CHF thousands)

	30.06.2017	31.12.2016
<b>Liabilities</b>		
Due to banks	518,029	617,702
Liabilities from securities financing transactions	5,356,311	2,827,106
Due in respect of client deposits	21,452,049	23,746,512
Liabilities from trading portfolios	167	280
Negative replacement values of derivative financial instruments	380,756	246,171
Liabilities from other financial instruments at fair value	722,568	750,868
Accrued expenses and deferred income	279,775	322,265
Other liabilities	91,696	158,375
Provisions	53,739	58,787
<b>Total liabilities</b>	<b>28,855,090</b>	<b>28,728,066</b>
Reserves for general banking risks	215,375	215,375
Share capital	300,000	300,000
Capital reserves	867,336	867,336
Reserves and retained earnings	632,174	535,744
Group profit	109,447	176,431
<b>Total equity</b>	<b>2,124,332</b>	<b>2,094,886</b>
<b>Total liabilities and equity</b>	<b>30,979,422</b>	<b>30,822,952</b>
<b>Total subordinated liabilities</b>	<b>-</b>	<b>-</b>

## Off-balance-sheet transactions

(in CHF thousands)

	30.06.2017	31.12.2016
Contingent liabilities	599,442	447,636
Irrevocable commitments	85,931	124,651
Liabilities to pay up shares and to make additional payments	131,711	142,008
Credit commitments (deferred payments)	-	-

## Consolidated statement of income

(in CHF thousands)

	30.06.2017	30.06.2016
<b>Consolidated statement of ordinary income and expenses on banking operations</b>		
<b>Result from interest operations</b>		
Interest and discount income	151,873	92,285
Interest and dividends from financial investments	50,761	50,822
Interest expense	(63,464)	(25,529)
<b>Gross result from interest operations</b>	<b>139,170</b>	<b>117,578</b>
Changes in value adjustments and provisions for default risks and losses from interest operations	146	0
<b>Net result from interest operations</b>	<b>139,316</b>	<b>117,578</b>
<b>Fees and commissions</b>		
Commission income on securities trading and investment transactions	324,091	292,030
Credit-related fees and commissions	1,518	1,755
Other fees and commissions income	1,182	1,898
Commission expense	(10,960)	(9,949)
<b>Fees and commissions</b>	<b>315,831</b>	<b>285,734</b>
<b>Result from trading activities and the fair value option</b>	<b>48,245</b>	<b>43,677</b>
<b>Other result from ordinary activities</b>		
Result from the disposal of financial investments	3,446	4,548
Income from participations	1,978	2,416
of which, from participations reported using the equity method	(594)	(319)
of which, from other non-consolidated participations	2,572	2,735
Result from real estate	439	560
Other ordinary income	433	332
Other ordinary expenses	(91)	(1,864)
<b>Other result from ordinary activities</b>	<b>6,205</b>	<b>5,992</b>
<b>Total income</b>	<b>509,597</b>	<b>452,981</b>

(in CHF thousands)

	30.06.2017	30.06.2016
<b>Operating expenses</b>		
Personnel expenses	(243,335)	(217,723)
General and administrative expenses	(80,386)	(76,785)
<b>Operating expenses</b>	<b>(323,721)</b>	<b>(294,508)</b>
Value adjustments on participations and depreciation of tangible and intangible fixed assets	(47,811)	(46,710)
Changes to provisions and other value adjustments and losses	(4,145)	(1,294)
<b>Operating result</b>	<b>133,920</b>	<b>110,469</b>
Extraordinary income	2,111	2,838
Taxes	(26,584)	(23,321)
<b>Group profit</b>	<b>109,447</b>	<b>89,986</b>