

# 1H 2016

Millennium  
banque privée

## Key Financial Data

July 2016

### Main highlights

Compared with December 2015, clients' assets under management as of 30 June 2016 were stable at EUR 2.7 billion. The net new money transferred by clients to the Bank was positive but compensated by the negative evolution of the market value of the portfolios. During this first half 2016, Assets under discretionary mandate continued to grow representing 23% of the gross assets under management as at 30.06.2016.

During the first six months of 2016, the commission revenue represented 16.9 million Euro decreasing by 10% compared to June 2015. This reduction is mainly related with commissions linked to transactions as recurrent revenues such as management fees were growing. The net interest income is still penalized by low or negative interest rates.

Operational expenses were 6% lower than 2015 if compared in EUR and 2% below 2015 in CHF. For the first 6 months of 2016, the Bank realized a net profit of 3.5 million Euros, 5% below last year.

Amount in '000		2015	2014	Variation	
Assets	CHF	2'896	2'763	133	5%
Under Management (AUM)	EUR	2'661	2'657	4	0%
Loans to customers	CHF	235	224	11	5%
	EUR	216	215	1	0%
Net Operating Income	CHF	15'805	16'920	-1'155	-7%
	EUR	14'391	16'148	-1'757	-11%
Operating Expenses	CHF	-11'659	-11'837	178	-2%
	EUR	-10'615	-11'297	682	-6%
Net Result	CHF	3.8	4.5	-0.7	-16%
	EUR	3.5	3.7	-0.2	-5%
Total Equity <sup>1</sup>	CHF	83	85	-2	-2%
	EUR	76	87	-11	-13%
Tier-1 capital ratio <sup>1</sup>		50.3%	54.3%		
Number of Employees		70	71		

<sup>1</sup> After dividend

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