



**Millennium**  
banque privée

# Interim Financial Statements

30<sup>th</sup> of June 2019

Banque Privée BCP (Suisse) SA

*Committed to you*

# Banque Privée BCP (Suisse) SA

## Balance Sheet as of 30th June 2019

	CHF	
<b>Assets</b>	<b>30/06/2019</b>	<b>31/12/2018</b>
Liquid Assets	105,499,081	115,250,780
Amounts due from banks	232,404,766	233,068,344
Amounts due from customers	371,536,109	372,585,481
Trading portfolio assets	602	3,524
Positive replacement values of derivative financial instruments	429,371	991,797
Accrued income and prepaid expenses	2,836,116	2,381,904
Participations	8,313	8,452
Tangible fixed assets	577,575	1,025,594
Intangible assets	390,687	27,682
Other assets	330,948	233,903
<b>Total assets</b>	<b>714,013,568</b>	<b>725,577,461</b>

*Total subordinated claims* 0 0

	CHF	
<b>Liabilities</b>	<b>30/06/2019</b>	<b>31/12/2018</b>
Amounts due to banks	4,287,078	1,672,079
Amounts due in respect of customer deposits	619,392,419	629,132,375
Negative replacement values of derivative financial instruments	83,804	967,948
Accrued expenses and deferred income	5,795,848	4,711,938
Other liabilities	302,005	330,086
Bank's capital	70,000,000	70,000,000
Statutory retained earnings reserve	10,233,587	9,255,254
Result for the period	3,918,827	9,507,781
<b>Total liabilities and shareholder's equity</b>	<b>714,013,568</b>	<b>725,577,461</b>

*Total subordinated liabilities* 0 0

	CHF	
<b>Off balance-sheet transactions in '000 CHF</b>	<b>30/06/2019</b>	<b>31/12/2018</b>
Contingent liabilities	48,815,245	56,680,369
Irrevocable commitments	908,000	908,000

## Banque Privée BCP (Suisse) SA

### Profit and loss account for the period from 1st January to 30<sup>th</sup> June 2019

	CHF	
Profit and loss account	30/06/2019	30/06/2018
<b><u>Result interest income</u></b>		
Interest and discount income	3'542'424	3'186'112
Interest and dividend income from trading portfolios	37	0
Interest expense	-79'089	-65'079
<b>Gross result from interest operations</b>	<b>3'463'373</b>	<b>3'121'033</b>
Changes in value adjustments for default risks and losses from interest operations	-184'216	0
<b>Subtotal net result from interest operations</b>	<b>3'279'157</b>	<b>3'121'033</b>
<b><u>Result from commission business and services</u></b>		
Commission income from securities trading and investment activities	16'742'862	16'794'414
Commission income from lending activities	133'508	175'448
Commission income from other services	334'830	315'065
Commission expense	-2'884'377	-3'310'425
<b>Subtotal result from commission business and services</b>	<b>14'326'823</b>	<b>13'974'502</b>
<b><u>Result from trading activities and the fair value option</u></b>	<b>2'145'516</b>	<b>1'916'801</b>
<b><u>Other result from ordinary activities</u></b>	<b>0</b>	<b>0</b>
<b>Net operating income</b>	<b>19'751'495</b>	<b>19'012'336</b>
<b><u>Operative expenses</u></b>		
Personnel expenses	-10'654'861	-10'144'375
General and administrative expenses	-3'554'863	-3'207'420
<b>Subtotal operating expenses</b>	<b>-14'209'724</b>	<b>-13'351'795</b>
<b>Gross result</b>	<b>5'541'771</b>	<b>5'660'540</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-136'458	-104'264
Changes to provisions and other value adjustments, and losses	0	-46'450
<b>Operating result</b>	<b>5'405'314</b>	<b>5'509'826</b>
Extraordinary income	0	0
Taxes	-1'486'486	-190'849
<b>Result of the period</b>	<b>3'918'827</b>	<b>5'318'977</b>

# Additional information according to FINMA Circular 2016/1

Tables IRRBBA, IRRBBA1 and IRRB1

First publication as at 30.06.2019

## Interest rate risk: objectives and guidelines for the management of interest rate risk in the banking book

Table IRRBBA

The Bank does not require external funding to finance its loan portfolio and to comply with all regulatory liquidity requirements.

Moreover, the Bank does not have a nostro portfolio (apart from a non material position of less than KCHF 1 as at 30.06.2019). As a result, interest rate risk exposure is limited and do not require the use of hedging instruments.

The monitoring of the interest rate risk is done on a regular basis, in complement to the annual liquidity planning. An interest rate change stress test is performed on a regular basis to monitor related impact on major currencies. The result of this stress test is part of the quarterly risk report to the attention of the Board of Directors. In addition, the bank is applying the Swiss National Bank principles to run the various scenarii as defined in table IRRBB1 hereafter.

Interest rate risk: quantitative information on the exposure's structure and interest rate fixing date		Volume in CHF million			Average interest rate reset period (in years)		Maximum interest rate reset period (in years) for exposures with modeled (not determined) interest rate reset dates	
		total	of which in CHF	of which other significant currencies that make up more than 10% of assets or liabilities	total	of which in CHF	total	of which in CHF
Table IRRBBA1								
Defined interest rate reset date	Amounts due from banks	186	30	156	0.12	0.04		
	Amounts due from customers	8	0	8	0.25	0.25		
	Money market mortgage (LIBOR-based mortgages)	-	-	-	-	-		
	Fixed-rate mortgage	-	-	-	-	-		
	Financial investments	-	-	-	-	-		
	Other receivables	-	-	-	-	-		
	Receivables from interest-rate derivatives	-	-	-	-	-		
	Amounts due to banks	-	-	-	-	-		
	Amounts due in respect of client deposits	6	-	6	0.25	-		
	Cash bonds	-	-	-	-	-		
	Bond issues and central mortgage institution loans	-	-	-	-	-		
	Other payables	-	-	-	-	-		
	Payables to interest-rate derivatives	-	-	-	-	-		
Undefined interest rate reset date	Amounts due from banks	47	2	28	-	-		
	Amounts due from customers	364	8	351	1.0	1.0		
	Mortgages with floating rates	-	-	-	-	-		
	Other receivables on demand	-	-	-	-	-		
	Payables on demand from personal accounts and current accounts	614	5	590	-	-		
	Other payables on demand	-	-	-	-	-		
	Payables arising from client deposits, terminable but not transferable (savings)	-	-	-	-	-		
<b>Total</b>	<b>1'223</b>	<b>45</b>	<b>1'139</b>	<b>2</b>	<b>1</b>			

**Interest rate risk : quantitative information on the exposure's net present value and interest rate income**

Table IRRBB1 (in CHF thousands)	EVE (changes in the net present value)		NII (changes in the discounted earnings value)	
	30/06/2019	31/12/2018	30/06/2019	31/12/2018
Parallel shift up	-803	n/a	194	n/a
Parallel shift down	835	n/a	-189	n/a
Steeper shock	447	n/a	n/a	n/a
Flattener shock	-585	n/a	n/a	n/a
Rise in short-term interest rates	-804	n/a	n/a	n/a
Fall in short-term interest rates	842	n/a	n/a	n/a
Maximum	n/a	n/a	n/a	n/a
<b>Period</b>	<b>30/06/2019</b>	<b>31/12/2018</b>	<b>30/06/2019</b>	<b>31/12/2018</b>
Tier 1 capital	80,215		80,215	

All above scenarii are modelled according to the rules defining the quarterly interest rate risk reporting to Swiss National Bank. Due to significant excess of treasury in CHF and EUR, the Bank is currently subject to negative interest on both currencies. Apart from CHF liquidities placed with SNB, the main impacts of the various scenarii are related to other treasury positions and loan portfolio denominated in EUR and USD.