

BUSINESS BREAKFAST – LIECHTENSTEIN

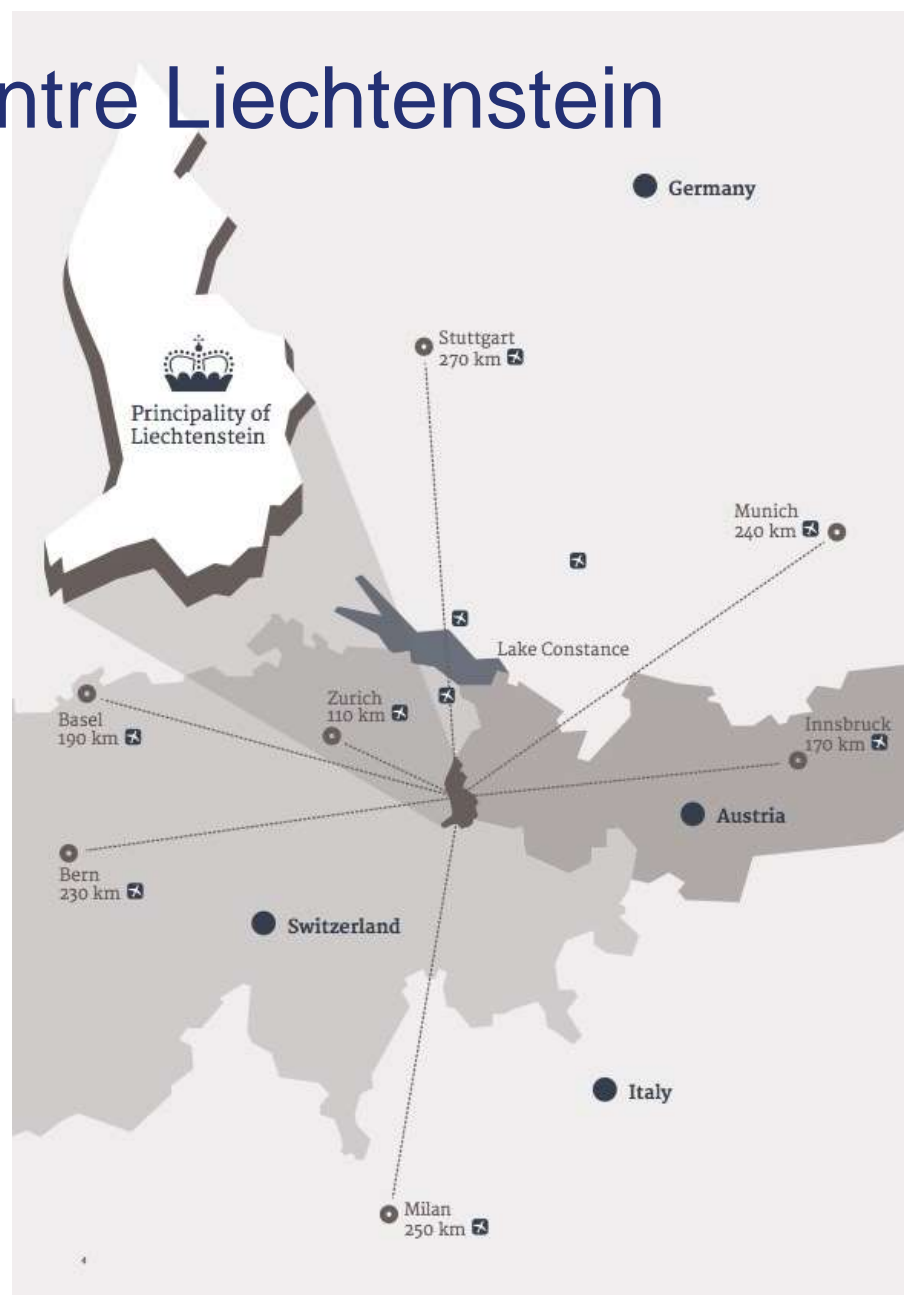
Bratislava, 14.02.2019



BENDURA BANK
BENDURA BANK AG · LIECHTENSTEIN
富地银行



Financial Centre Liechtenstein



Financial Centre Liechtenstein – important milestones

- **1861** First bank established
- **1923** Swiss Franc was introduced as an official currency
- **1923** Signing of custom treaty with Switzerland
- **1995** Liechtenstein joined European Economic Area
- **2009** Commitment to the OECD standards on cooperation in tax matters (white money strategy)
- **2011** New taxation law comes into force
- **2014** Liechtenstein signs a multilateral agreement for the automatic exchange of tax information along with 50 other countries
- **2015** Liechtenstein and the European Commission sign the Agreement on the automatic exchange of information (AEOI)
- **2016** BEPS: The Government adopts report and proposal for amendment of the Tax Act



Financial Centre Liechtenstein – key characteristics

- Over **150 years** of experience
- **14 banks** with average **Tier 1 capital ratio of 21.3 %** (as of May 2016)
- Worldwide assets under management **210 bn CHF**, of which **CHF 121 bn** managed in Liechtenstein
- **56 bilateral tax treaties** (incl. Czech Republic, Germany, Austria and the UK)
- **One location, two markets** (Switzerland, EEA)
- **One-stop shop** for financial services
 - Banks, insurers, investment and fund companies, asset managers, fiduciaries
- **Stability** in times of changes
- Strongly **diversified** economy
- **FinTech hub** strongly supported by local regulator



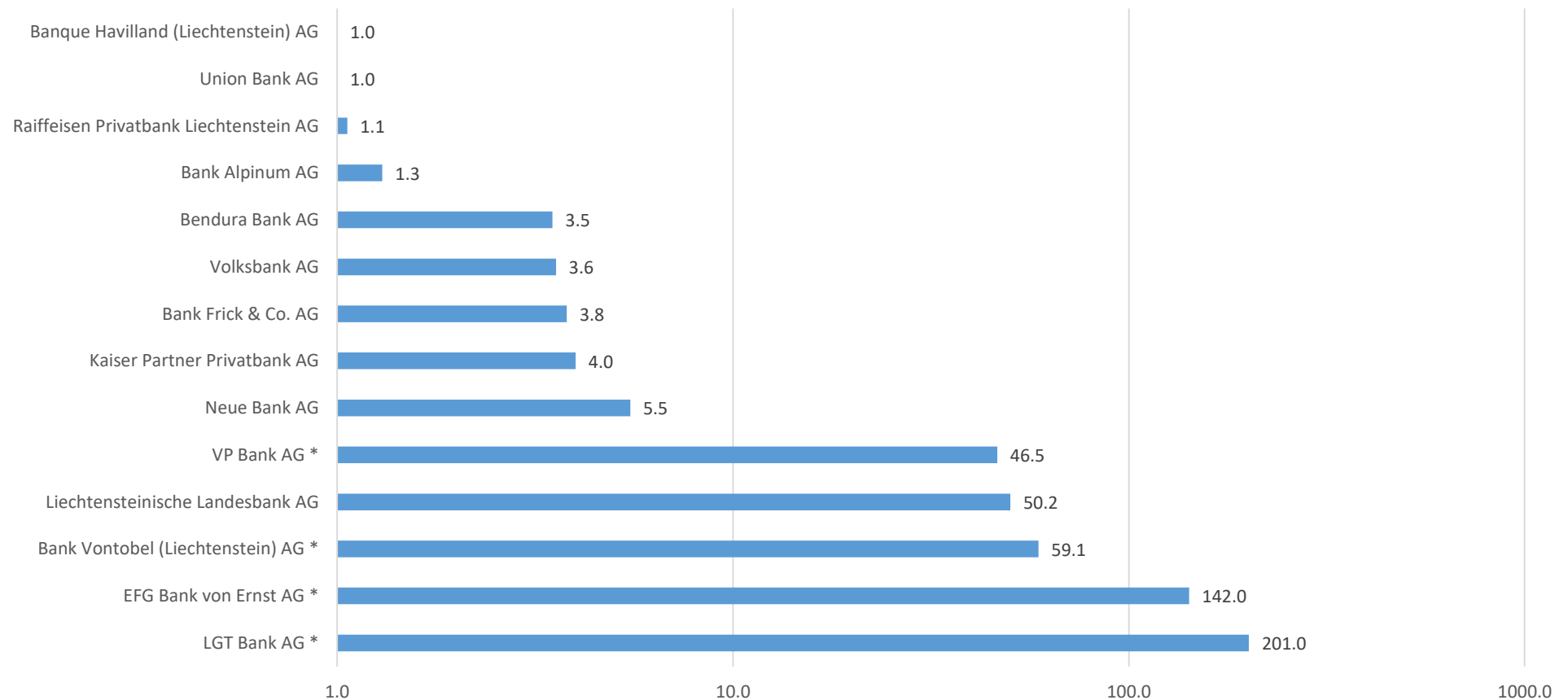
Banking Centre Liechtenstein

1. Banks with the **best capitalization in Europe** and worldwide
2. Banking center **without state aid**
3. **Market access** to Switzerland and the European Economic Area
4. Concentration on core competencies in **Private Banking**
5. Liechtenstein's **AAA-rating**
6. Strongly **diversified national economy** combined with a Financial centre that adds high value
7. **Stable political framework** conditions
8. Consistent, predictable and credible international cooperation in tax matters
9. Recognized supervision and regulated financial center
10. Highly competitive and sustainable, innovative location



Banking Centre Liechtenstein

Assets Under Management

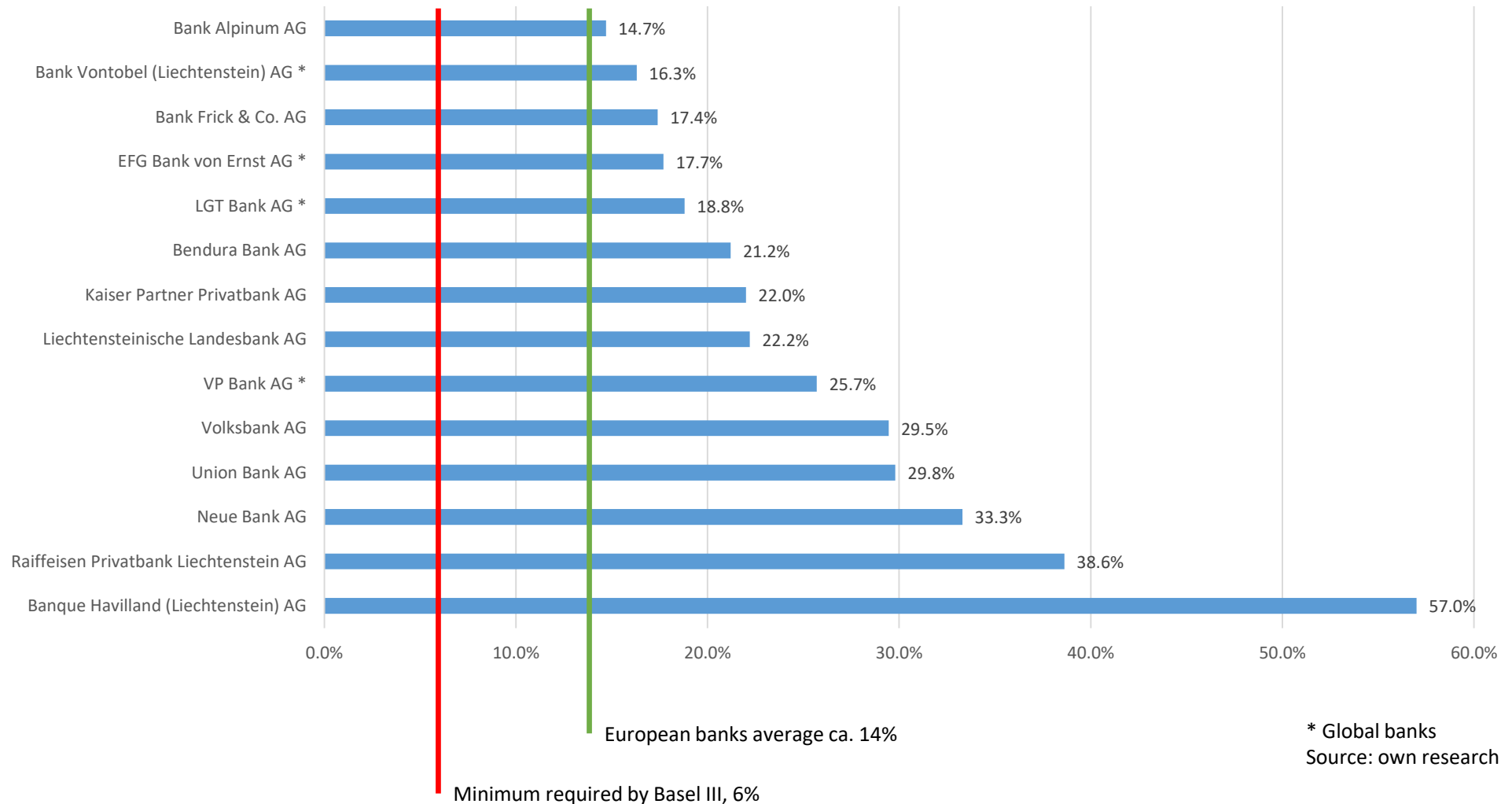


* Global banks
Source: own research



Banking Centre Liechtenstein

Tier 1 – Capital Ratio

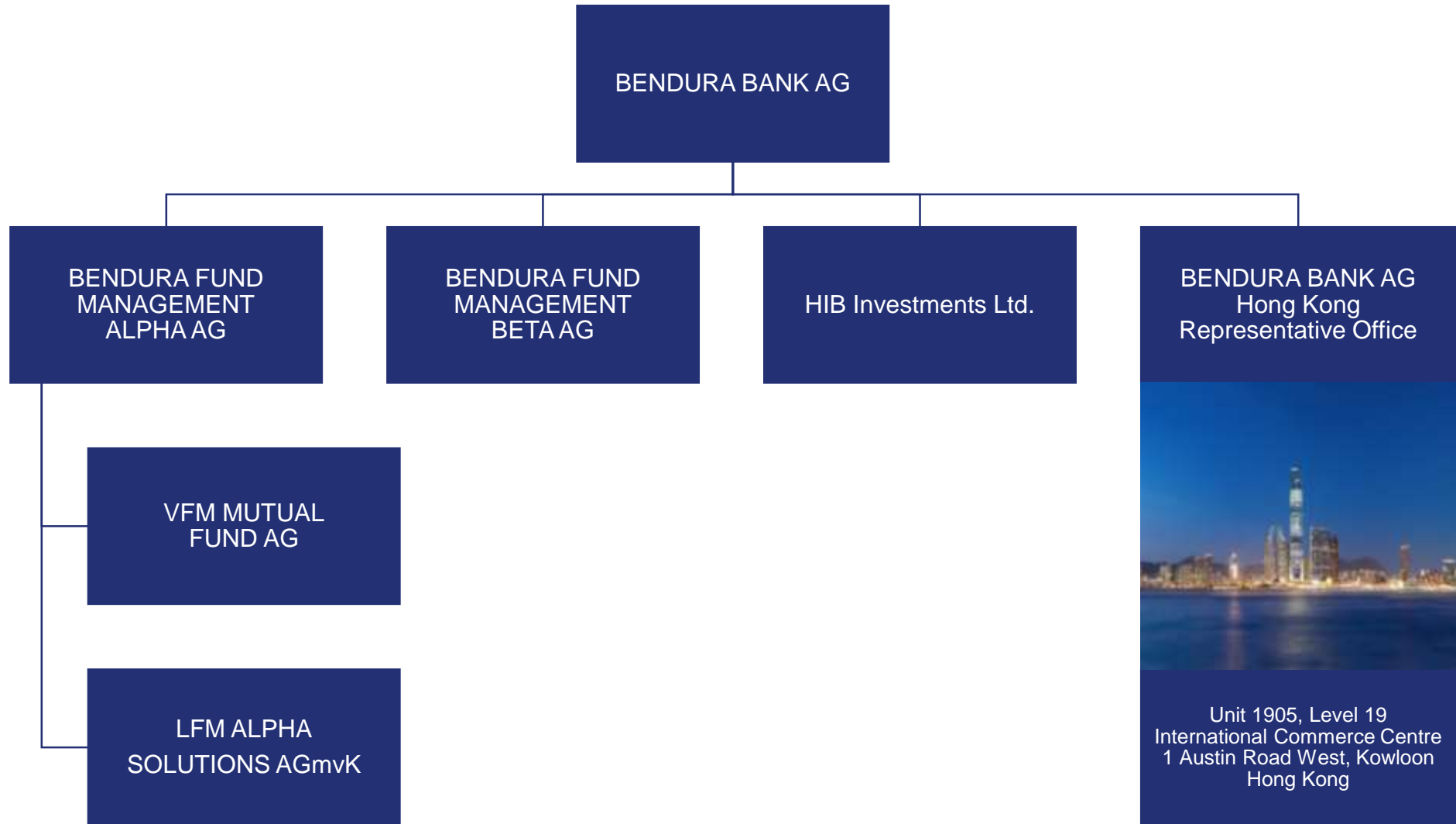




Introduction to BENDURA BANK AG

BENDURA GROUP

Group Organisation Structure



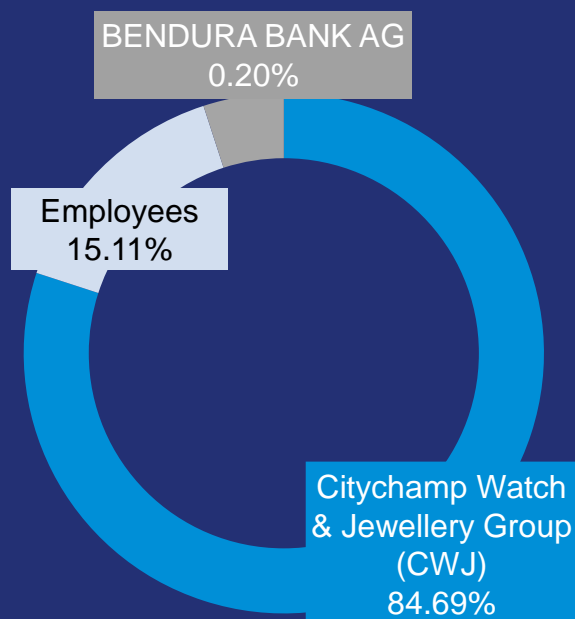
BENDURA BANK AG

Facts, Employee participation, Publications

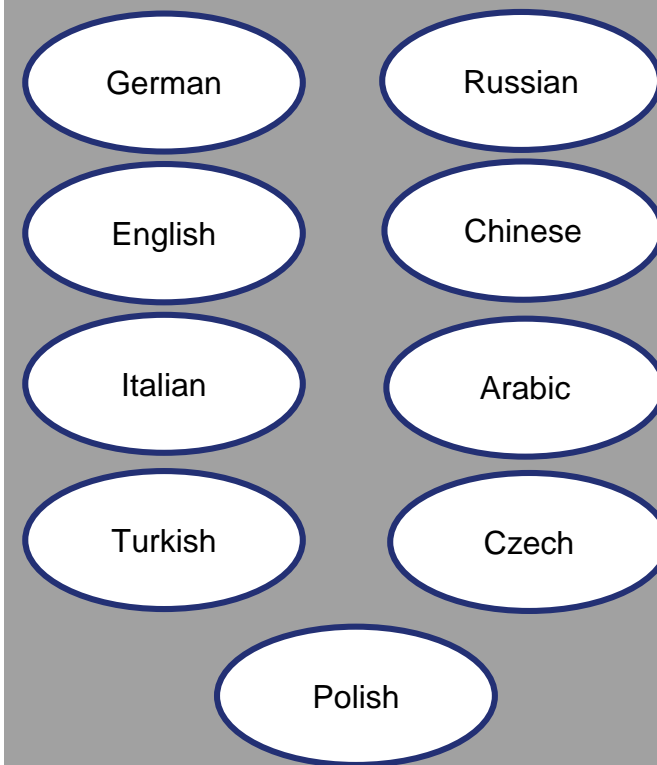
Facts as of 30.06.2018

Assets under Management	CHF 3.85 Bln
Balance sheet total	CHF 1,974.0 million
Equity	CHF 101.4 million
Employees	110.3 FTE
Number of clients	5,002
Market position (net earnings)	No. 4
Organisation/ Structure	By spoken languages

Strong employee participation



Publications in 9 languages



BENDURA BANK AG

Key Figures at a Glance

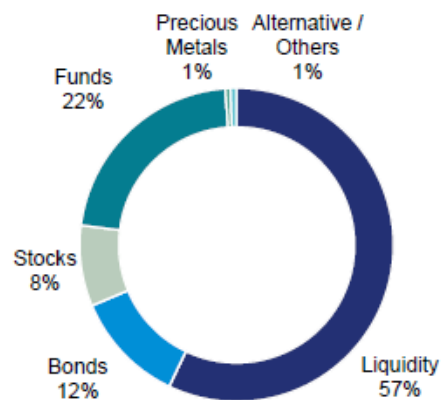
In CHF million	2014	2015	2016	2017	HY2018
Total operating income	42.4	43.9	46.3	45.7	27.4
Net interest income	6.3	5.3	10.2	12.0	10.5
Current income from securities	1.0	0.0	0.5	1.0	0.5
Net commission and fee income	28.6	30.2	26.5	23.7	12.8
Income from financial transactions	6.4	8.3	8.0	8.0	3.5
Other ordinary income	0.1	0.1	1.1	0.9	0.1
Administrative expense	-20.2	-23.2	-26.7	-24.8	-12.7
Personnel expense	-13.0	-14.0	-17.5	-17.5	-8.8
General expense	-7.3	-9.2	-9.2	-7.3	-3.9
Gross income	22.2	20.7	19.6	20.8	14.7
Depreciation, valuation adjustments and provisions	-2.7	-12.4	8.6	-1.6	-1.3
Income taxes	-2.3	-2.3	-2.2	-2.3	-1.6
Net profit	17.1	6.0	26.0	17.0	11.8
Total assets	1'997.3	1'671.0	1'475.5	1'919.3	1'974.0
Total liabilities	1'941.3	1'611.4	1'389.9	1'821.3	1'872.6
Total shareholders' equity	53.6	59.6	85.6	98.0	101.4
Return on shareholders' equity	29.9%	14.7%	38.9%	21.0%	27.0%
BIS Tier-1 ratio	9.6%	16.0%	19.1%	21.2%	21.4%
Total capital ratio	10.9%	18.3%	20.1%	21.5%	21.4%
Total client assets	3'945.1	3'513.5	2'761.3	3'575.4	3'845.7
Net new money	670.1	-360.4	-674.6	512.4	3.1
Employees, as full-time equivalents (FTE)	83.5	89.2	90.7	103.1	110.3
Operating income per FTE, in CHF 1,000	535.5	508.5	514.9	471.2	514.0
Average personnel expense per FTE, in CHF 1,000	163.4	162.3	194.0	181.0	164.8
Commission margin, in basis points	80.3	81.0	84.4	74.9	69.2
Cost/Income ratio	47.7%	52.8%	57.6%	54.4%	46.3%



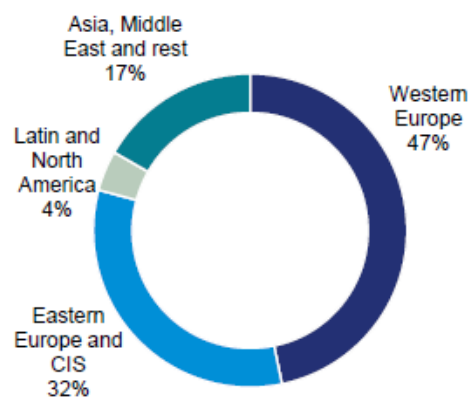
BENDURA BANK AG

Key Financials

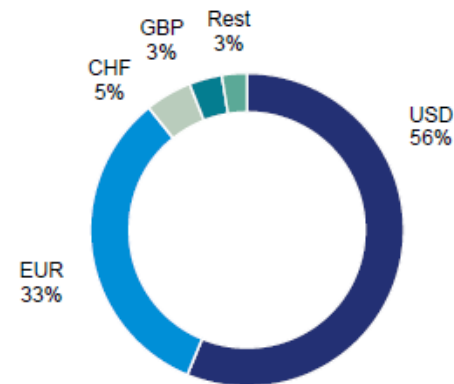
Client assets by asset class



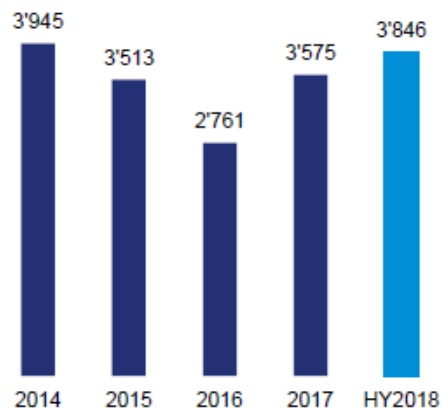
Client assets by region



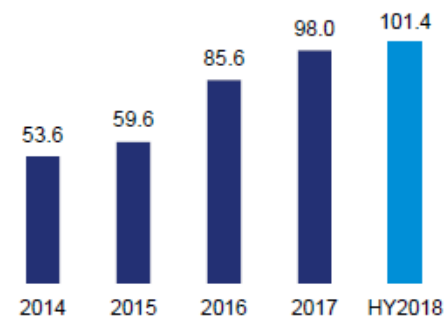
Client assets by currency



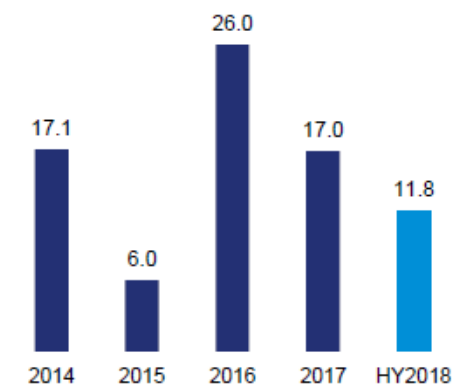
Total client assets, in CHF million



Shareholders' equity, in CHF million

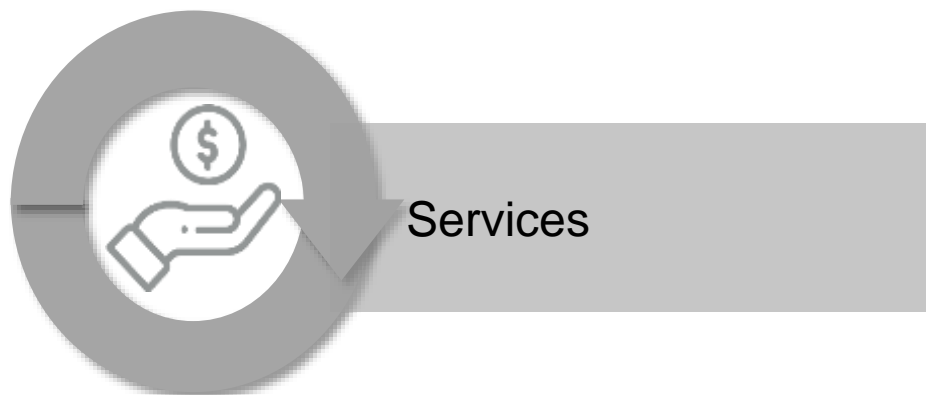


Net profit, in CHF million



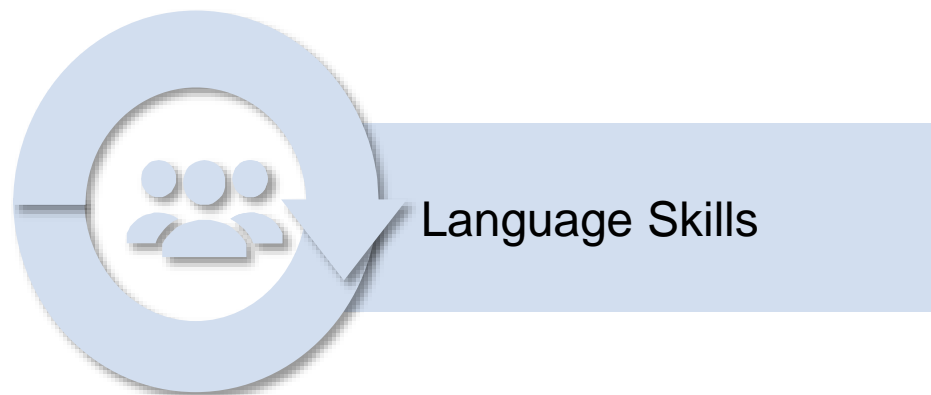
BENDURA BANK AG

Financial Services



Services

- Accounts: Individual, Entity, Merchant, Escrow
- Asset Management (Discretionary)
- Credit Cards
- Custody Services
- Depositary for Liechtenstein Funds
- Deposits: Call, Time, Fiduciary
- Family Office
- Internet Banking
- Investment Advice
- Investment Funds: BENDURA Global Share Fund
- Loans: Lombard, Mortgage
- Paying Agent for Securities: Stocks, Bonds
- Private Label Funds: Administration, Asset Management, Custody, ISIN-Numbers
- Trading: Securities, Foreign Currencies, Precious Metals



Language Skills

- | | |
|-------------|--------------|
| – German | – Croatian |
| – Spanish | – Greek |
| – Azeri | – Lithuanian |
| – Czech | – Mandarin |
| – English | – Cantonese |
| – Turkish | – Polish |
| – French | – Portuguese |
| – Ukrainian | – Russian |
| – Georgian | – Serbian |
| – Hungarian | – Slovak |
| – Italian | – Slovenian |
| – Latvian | |



Main Shareholder: Citychamp Watch & Jewellery Group Limited

Facts, Brands, Member of Board

Facts

Distributes its products in over 5100 own retail outlets

Business Model covers the whole value added chain

Head office is in Kowloon, Hong Kong

app. 4'910 employees (30.06.2018)

ISIN: KYG2161T1004

www.citychampwatchjewellery.com/en/

Brands

BENDURA
BANK AG

Corum

Eterna

Rotary

Dreyfuss & Co

J&T Windmills

Rossini

EBOHR

KANA

EC

Member of the Board



**HON Kwok Lung
(Chairman)**

Principal shareholder and Chairman of Citychamp Watch & Jewellery Group Limited and Citychamp Dartong Co Ltd.

Member of the National Committee of the 12th Chinese People's Political Consultative Conference.

„Person of the Year 2011“ at „Leaders of 2011“, an event organised by All Leaders Publication Group.



BENDURA BANK AG, Liechtenstein

Contact

BENDURA BANK AG

Schaaner Strasse 27
9487 Gamprin-Bendern
Fürstentum Liechtenstein

Phone +423 265 56 56
Fax +423 265 56 99
info@bendura.li
www.bendura.li

BENDURA BANK AG Representative Office Hong Kong

Unit 1905, Level 19
International Commerce Centre
1 Austin Road West, Kowloon
Hong Kong

Phone +852 2275 3771
info@bendura.li
www.bendura.li

BENDURA FUND MANAGEMENT ALPHA AG

Schaaner Strasse 27
9487 Gamprin-Bendern
Fürstentum Liechtenstein

Phone +423 388 10 00
Fax +423 388 10 01
info@bendurafunds-alpha.li
www.bendurafunds-alpha.li

BENDURA FUND MANAGEMENT BETA AG

Schaaner Strasse 27
9487 Gamprin-Bendern
Fürstentum Liechtenstein

Phone +423 399 40 00
contact@bendurafunds-beta.li
www.bendurafunds-beta.li

