

Partner in every respect

Corporate History and Development

Since its foundation in 1861 as the "Zins- und Credit-Landes-Anstalt in the sovereign Principality of Liechtenstein", the Liechtensteinische Landesbank AG (LLB) has developed into a modern bank. Following the Bank's conversion to a public limited company in 1993, private investors also became shareholders of LLB, with the Principality of Liechtenstein remaining the main shareholder. The LLB has a state guarantee on savings deposits and medium-term notes.

Corporate Structure and Organisation

In addition to the Liechtensteinische Landesbank AG with local branch offices in Balzers, Eschen, Schaan, and Triesenberg, the LLB Group consists of following operative subsidiaries:

- Liechtensteinische Landesbank (Schweiz) AG, Zurich (Private Banking and Wealth Management)
- Liechtensteinische Landesbank (Österreich) AG, Vienna (Private Banking and Wealth Management)
- Bank Linth LLB AG, Uznach (Retail and Private Banking with 23 branches)
- LLB Fund Services AG, Vaduz (formation and administration of investment funds for professional clients)
- LLB Fondsleitung AG, Vaduz (administration of internal investment fund products)
- LLB Asset Management AG, Vaduz (asset management for institutional clients)
- Jura Trust AG, Vaduz (trust company)

Corporate Activities

In Liechtenstein we are the leading universal bank. In addition to classical banking services, we concentrate on comprehensive wealth management services and offer our clients individual solutions: in investment counselling and portfolio management, in private financial and retirement planning, as well as with complex tax, structuring, and credit decisions. Our Asset Management Business Unit provides investment solutions for private clients, financial intermediaries, and institutional investors throughout the entire LLB Group. We administer mixed mandates and special products using a value-oriented investment approach: Value made in Liechtenstein. Our strengths lie in asset allocation, security selection and portfolio construction, as well as in management and research for our range of investment funds, which comprises 38 of our own funds. In addition, we develop made-to-measure innovative financial products. Our products have received many prestigious awards. Our Asset Management Business Unit managed a total of CHF 6.7 billion as of 31 December, 2011. Private label funds enable independent asset managers and fund promoters to take advantage of the most rapidly growing segment in the financial services industry. We can set up private label funds quickly and efficiently, making use of the advantages of the Liechtenstein investment fund centre: short set-up procedures, EU-compatible fund prospectuses, and European passports for fund products and management companies. As a custodian bank, we take care of the fund assets and assume important compliance tasks. As of 31 December, 2011 we administered 240 funds with a volume of CHF 8.6 billion. We set up and administer Liechtenstein and foreign companies, foundations and trusts. In addition, we offer individual solutions for succession planning, from the management of assets to the transfer of wealth to heirs.

The 2011 business year presented the LLB Group with major challenges. The steady inflows of new money and the renewed expansion of mortgage lending volumes underline that the strong market position remains unchanged. To generate a sustained increase in its earning power, the LLB Group has implemented targeted measures. A new organisational structure focused on clients and markets will be introduced from 1 July, 2012. A comprehensive cost-saving and efficiency programme is to be implemented, which will enable the cost basis to be reduced by CHF 30 million or 10 percent per year up to 2014.

LLB Group strategy

The LLB Group's growth strategy has three major thrusts:

- Strengthening and expanding our position in our home market Liechtenstein and our traditional core markets
- Intensifying our activities in Switzerland and Austria
- Opening up new markets, particularly in Eastern Europe and the Near and Middle East.

Corporate Management:

Roland Matt (CEO), Dr. Kurt Mäder, Urs Müller, Christoph Reich

Board of Directors:

Dr. Hans-Werner Gassner (Chairman), lic. oec. publ. Markus Foser (Vice Chairman), Markus Büchel, Dr. Felix R. Ehrat, Ingrid Hassler-Gerner, Roland Oehri, Konrad Schnyder