Annual Report 2024



SUISSE

Contents





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Foreword BIL Suisse 2024 report

In a challenging 2024 marked by a slow-moving European economy, high interest rates, and geopolitical tensions, BIL remained a key player in Luxembourg's economy. From a financial perspective, the results of BIL were influenced by shifts in revenue, primarily due to the prevailing interest rate environment, which impacted both net interest income and new loan production. Thanks to the hard work of our teams, commercial activities were stable compared to 2023. Our disciplined management of costs, risks and capital helped make the Bank more robust in a slow economy. BIL Group reported a net income after tax of 170 million euros compared with 202 million euros at year-end 2023. This performance demonstrates the resilience of our business model in a context of fluctuating interest rates, geopolitical uncertainty and slow economy throughout the year.

BIL Suisse, an essential pilar of the Group's International Wealth Management excellence, achieved a net profit of CHF 0.2 million. We delivered a satisfactory result while making substantial allocations to buffers against future loan losses, increasing specific credit provisions by CHF 5.3mln. Thus, the lower profit reflects a combination of factors but was substantially influenced by the lower interest rate environment that brought net interest income down. At the same time, we continued to strengthen our platform, enhance our tools and capabilities, and invest in our people leading to a cost increase compared to the previous year of CHF 4mln. BIL Suisse remained committed to the future health of its franchise, by realizing shifts in our client portfolio with a reduced presence in critical markets. The bank derives comfort from the fact that its commission income grew by some 20% year on year, and the income from its trading activities by some 14% underlining the fundamental health and upward trajectory of the business.

Throughout the year, we remained committed to our strategic focus on entrepreneurial clients, ensuring our offerings continue to meet their evolving needs. This approach has reinforced our market position and set the foundation for sustainable growth in the future.

2024 was also a year of governance transition with Jeffrey Dentzer appointed Chairman of the Board of Directors, and Marcel Leyers appointed Chair of the BIL Group Board on 1 May 2024. As our BIL Group strategic plan, Energize Create Together 2025, came to a close, we launched our new strategy, Building Tomorrow Together, in 2025. Our BIL Suisse strategy focuses on delivering integrated wealth management and global advisory services, including corporate finance advisory and lending, to entrepreneurial clients and families for both their business and personal needs.





Hans-Peter Borgh

Chief Executive Officer, **BIL Suisse**

BIL Suisse Profile

Banque Internationale à Luxembourg (Suisse) SA is a 100% subsidiary of Banque Internationale à Luxembourg SA, the oldest private bank in the Grand Duchy of Luxembourg. BIL Suisse was founded in 1985 and has offices in the three main financial centres in Switzerland: Zurich, Geneva, Lugano as well as a worldwide network, including Beijing.

At BIL Suisse, we have in-depth knowledge of financial markets and products, enabling our clients to take advantage of numerous investment opportunities.

Clients benefit from the bank's traditional Swiss Wealth Management offering, our strong European roots and BIL balance sheet and credit offering, as well as proven expertise servicing clients in the Eastern hemisphere. BIL Suisse offers a full range of banking services for wealthy families, entrepreneurs and independent financial advisers through its wealth management and Global Advisory offering.

For private clients, BIL Suisse offers integrated financial and nonfinancial solutions such as asset structuring, credit solutions, wealth planning as well as capital protection. The services take a client's personal situation into account and can be tailored to capital creation or capital utilization needs.

Additionally, professional clients are able to benefit from a selection of Global Advisory solutions, including corporate financing, syndicated loans and advisory services. Further services include administration, reporting and custody services, direct access to the trading floor and financial products such as open architecture solutions and investment vehicles to best serve their clients.



Status Report from the **Executive Committee prepared** on 14th of March 2025

From continuing energy market volatility driven by geopolitical tensions to the artificial intelligence (AI) boom transforming industries, economic trends were anything but predictable. The European Central Bank (ECB) initiated a gradual decrease of its interest rate in June 2024, after a sudden hike from 0% (July 2022) to an all-time high of 4% (September 2023). Geopolitical tensions, particularly in Ukraine and the Middle East, contributed to fluctuating oil and gas prices. Artificial intelligence (AI) emerged as a key driver of productivity across sectors, seeing massive investments by Governments and corporations alike to adopt and adapt to this technological shift.

After a highly successful 2023, 2024 proved to be a year of readjustment to lower interest rates. At the same time, the geopolitical reality forced a continued adjustment of the client population. In terms of revenues and cost management, the bank continued to do well, with an operating cost-to-income ratio of 91%. At the same time however, the bank increased its provisions against potential future loan-losses that negatively impacted the bottom line. Overall, a net profit of just over CHF 200.000 was achieved in this year of transition, reflecting the afore-mentioned adjustments in the client population and credit provisions, but also the continued investments in the operating platform.

End of year Assets under Management came out at CHF 4,337 million, just slightly below the closing of 2023 at CHF 4,384 million. Our credit offering remained a central pillar of our revenue streams; accounting for some 17% of gross revenues. On this solid product foundation, the bank further built on its successful entrepreneur offering and scaled up its Global Advisory team that serves clients with structured lending and corporate finance advisory solutions.

We continue to take pride in the fact that we can offer financing solutions for entrepreneurs and their enterprise, from structured finance, corporate finance to merger and acquisitions advisory. This was evidenced by several landmark transactions that emphasised the value as an add-on to our overall Wealth Management services. We firmly believe that combining our traditional Swiss wealth management with our strong balance sheet capabilities based on our European roots in the Grand Duchy of Luxembourg will continue to drive sustainable growth in the years to come.

Furthermore, throughout 2024 we continued to invest in our talents or human capital with a range of targeted new hires that further drive the upgrading of our offering to clients. As the industry continues to evolve, we track such developments closely and calibrate our staff base with care.

All these developments resulted in a strong growth in revenues from a broader range of capabilities, together with improved operational scalability leading to a profit over the financial year.

The bank remains well capitalized, with capital ratios well above the regulatory minimum. At the end of 2024, the CET1 ratio stood at 41.6 % versus 35.8 % in 2023: Our leverage ratio reflected this strong capitalization at 15.6% at year end. In addition, BIL Suisse maintains a strong liquidity position, with a (spot) liquidity coverage ratio of 388% at the end of 2024, which is also well above the minimum regulatory requirements.

BIL Suisse posted a profit of CHF 216,510. This result was achieved with revenues of CHF 55.5 million which is very close (less than 1%) to the prior year's revenue total. However, we observed a drop in net interest income, largely off-set by an increase in net fee and commission income. This development reflects the changing rate environment, but also the growth in our Global Advisory activity. On a gross operating income basis, the cost-to-income ratio came out at 91%.

With these results, we find ourselves well positioned to continue to deliver on our journey of strategic transformation. We remain committed to our aim of delivering outstanding service to our valued client base, while continuing our efforts to become a leading boutique bank for entrepreneurial clients. We are pleased to increasingly be recognised as an employer of choice for our staff that remains fully dedicated to providing outstanding solutions and services to our growing group of clients.

Corporate Governance

BOARD OF DIRECTORS

Marcel Leyers, 1962, Chairman (until 11.06.2024)*

Jeffrey Dentzer, 1978, Chairman (as of 11.06.2024)

Education

Master in economics (2001)

Alain Le Fort**, 1953, Vice Chairman

Education

Geneva University Law School, lic. lur. Admitted to the Geneva Bar (1977)

Bernard Mommens, 1960, Member (until 18.04.2024)***

Professional history

- Chairman of the Board of Directors of BIL Suisse as of June 2024
- Appointed Chief Executive Officer of Banque Internationale à Luxembourg SA as from 1st May 2024
- Previously responsible for the Corporate and Institutional Banking department and the development of Services for the Luxembourgish market across all business lines at Banque Internationale à Luxembourg SA

Professional history

- Member of the Board of Directors of BIL Suisse as of June 2002
- Vice Chairman of the Board of Directors of BIL Suisse as of June 2014

Mr. Levers has resigned as Chairman of the Board of Directors of BIL Suisse in June 2024

Independent Member

^{***} Mr. Mommens did not stand for re-election as member of the Board of Directors of BIL Suisse on 18.04.2024

Dieter C. Hauser*, 1955. Member

Education

Master of Law and Dr. iur., University of Zurich, Switzerland Attorney at law, Canton of Zurich, Switzerland

Professional history

- Member of the Board of Directors of BIL Suisse as of October 2015 and Chairman of the BACRC of BIL Suisse as of January 2016
- Founder and Managing Partner of icomply Inc., a Compliance Consultancy firm in the financial industry, as of 2000
- Previously CEO and held Board Member positions in subsidiaries of and legal advisor to global Swiss banking group

Nico Picard, 1964, Member

Education

PhD in Mathematics, University of Nancy I, France

Professional history

- Member of the Board of Directors of BIL Suisse as of July 2020
- Appointed Chief Financial Officer and Member of the Management Board of Banque Internationale à Luxemboug SA in 2017
- Previously responsible for Finance and Asset and Liability Management at Banque Internationale à Luxemboug SA
- Over the past 32 years held various positions in a variety of functions in banks in France and Luxembourg

Chris Van Aeken, 1963, Member

Education

MBA, University of Chicago, U.S. Applied Economics, Leuven University, Belgium

Professional history

- Member of the Board of Directors of Banque Internationale à Luxembourg SA as of July 2018
- Previously CEO of Morgan Stanley SA, Switzerland and held a variety of management and board positions in Morgan Stanley Group between 1996 and 2016

EXECUTIVE COMMITTEE AS PER 31.12.2024

Hans-Peter Borgh, 1973, Chairman

Education **Professional history** MSc in Management and Organisation Major in Finance and Marketing, University of Groningen, The Netherlands

Michiel Haasbroek, 1978, CFRO

Education

Professional history PhD in East Asian Studies, University Bochum, Germany MSc. TiasNimbas Business School, Utrecht, Netherlands MA Political Science and History, Trier University, Germany

Tobias Kamber, 1974, General Counsel & COO

Education	Pro
Lawyer, qualified in Switzerland LLM.,	• (
Master of Law, USA, California	• [
Lic. iur., University of Zurich	r
	• [
	1
	• [

Rémy Savoya, 1980, Head of Global Advisory

Education	Pro
Master in business administration, finance major,	•
European Business School, France. Exchange student at National University of Singapore, Singapore.	•
	•

- CEO of BIL Suisse as of January 2020
- Acting Head of Wealth Management of BIL Suisse as of 06.12.2024
- Member of the Executive Committee of Bangue Internationale à Luxembourg SA as of November 2015
- Previously held various leadership positions in International Wealth Management in Luxembourg, Singapore, Hong Kong and other locations.
- CFRO of BIL Suisse as of September 2022
- Prior to his appointment as CFRO, he held the role of CRO of BIL Suisse since August 2020
- Prior to BIL Suisse held roles as Chief Risk Officer and Alternate Country Executive ABN AMRO Greater China, Chief Risk Officer ABN AMRO Shanghai and various other risk management functions in Asia and Netherlands

ofessional history

- General Counsel & COO of BIL Suisse as of September 2022
- Prior to his appointment as General Counsel & COO, he held the role of General Counsel of BIL Suisse since January 2021
- Broad experience in legal, risk and compliance affairs in Wealth Management while being based in Switzerland and Asia (Hong Kong)
- Prior to BIL Suisse, held various management roles at Julius Baer, including Deputy General Counsel Private Banking, Deputy CRO Intermediaries and Head Legal & Compliance, Hong Kong

rofessional history

- Head of Global Advisory of BIL Suisse as of September 2020
- 25 years of experience in corporate finance, financing and capital markets globally, having worked in Switzerland, United Kingdom, USA and Singapore.
- Prior to BIL Suisse, notably held roles as Managing Director at Kepler Cheuvreux, Vice President at Barclays Capital and Associate at Lehman Brothers.

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CHANGES TO THE EXECUTIVE COMMITTEE IN 2024

Hartmut Vollmer, 1966, Head Wealth Management

• Head of Wealth Management of BIL Suisse as of January 2023 until 05.12.2024

INTERNAL AUDIT

Xavier Barthes, 1974, General Auditor

Education

Master's degree INSEEC Business School, Bordeaux, France

- Over 20 years' experience in Financial Services.
- Prior to BIL Suisse, held roles as auditor, risk manager and compliance officer in both France and Switzerland in various financial institutions and with a reputable accountancy firm

EXTERNAL AUDIT

PricewaterhouseCoopers AG, Zurich







accounts







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Balance sheet as of 31 December 2024

Off-balance sheet transactions

(in Swiss francs)	Notes	31/12/2024	31/12/2023
Contingent liabilities	3.2/4.1	17,366,131	18,297,775
Irrevocable commitments	3.2	3,518,578	3,930,371

ASSETS	Notes	31/12/2024	31/12/2023
(in Swiss francs)			
Liquid assets		108,206,261	60,572,103
Amounts due from banks		44,354,700	44,391,834
Amounts due from customers	3.2/3.13	501,722,466	448,912,853
Mortgage loans	3.2	48,442,582	94,281,211
Positive replacement values of derivative financial instruments	3.3	3,315,588	3,084,148
Financial investments	3.4	133,399,009	222,188,159
Accrued income and prepaid expenses		5,478,675	5,423,105
Participations	3.5/3.6	-	-
Tangible fixed assets	3.7	3,120,274	3,317,188
Intangible assets	3.8	493,050	692,776
Others assets	3.9	346,241	177,041
TOTAL ASSETS		848,878,846	883,040,418
Total subordinated assets		-	-
LIABILITIES	Notes	31/12/2024	31/12/2023
(in Swiss francs)			

LIABILITIES	Notes	31/12/2024	31/12/2023
(in Swiss francs)			
Amounts due to banks		322,578,189	315,473,486
Amounts due in respect of customer deposits		354,027,035	395,588,332
Negative replacement values of derivative financial instruments	3.3	3,052,174	3,968,273
Accrued expenses and deferred income		21,482,154	19,644,639
Other liabilities	3.9	2,260,062	2,206,607
Provisions	3.13	1,519,480	2,415,839
Share capital	3.14/3.16	85,000,000	85,000,000
Statutory capital reserves		52,000,000	52,000,000
of which tax-exempt capital contribution reserves		52,000,000	52,000,000
Statutory retained earnings reserves		-	-
Voluntary retained earnings reserves		-	-
Profit carried forward / loss carried forward		6,743,242	(7,249,060)
Profit / loss (result of the year)		216,510	13,992,302
TOTAL LIABILITIES		848,878,846	883,040,418

Income statement

INCOME STATEMENT FROM JANUARY 1 TO DECEMBER 31	Notes	2024	2023
(in Swiss francs)			
Result from interest operations:			
Interest and discount income	5.1	23,436,134	24,743,411
Interest and dividend income from trading portfolios		14	-
Interest and dividend income from financial investments		2,975,153	4,599,945
Interest expense		(8,786,494)	(5,880,538)
Gross result from interest operations		17,624,807	23,462,818
Changes in value adjustments for default risks and losses from interest operations	3.13	(5,316,245)	25,421
Subtotal net result from interest operations		12,308,562	23,488,239
Result from commission business and services:			
Commission income from securities trading and investment activities		30,480,619	27,673,048
Commission income from lending activities		1,032,788	461,447
Commission income from other services		6,173,961	3,692,833
Commission expense		(4,804,946)	(4,223,297)
Subtotal result from commission business and services		32,882,422	27,604,031
Result from trading activities	5.1	5,057,423	4,420,590
Other result from ordinary activities:			
Other ordinary income		383,201	-
Other ordinary expenses		-	-
Subtotal other result from ordinary activities		383,201	-
Operating expenses:			
Personnel expenses	5.2	(32,620,379)	(30,320,110)
General and administrative expenses ¹	5.3	(16,761,042)	(15,322,866)
Subtotal operating expenses		(49,381,421)	(45,642,976)
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	3.7/3.8	(865,803)	(792,342)
Changes to provisions and other value adjustments and losses 3.	13/5.4	234,125	4,629,027
Operating result		618,510	13.706.569
Extraordinary income	5.4	-	291,467
Extraordinary expenses	5.4	-	-
Taxes ¹	5.5	(402,000)	(5.734)
Profit / loss (result of the year)		216,510	13,992,302

Presentation of the statement of changes in equity

(In CHF thousands)	Share capital	Statutory capital reserves	Statutory retained earnings reserves	Voluntary retained earnings reserves	Profit carried forward / loss carried forward	Profit / loss (result of the period)	TOTAL
Equity at start of current period	85,000	52,000	-	-	(7,249)	13,992	143,743
Capital increase / decrease	-	-	-	-	-	-	-
Other contributions / other capital paid in	-	-	-	-	-	-	-
Dividends and other distributions	-	-	-	-	-	-	-
Other allocations to (transfers from) the other reserves	-	_	-	-	13,992	(13,992)	-
Profit / loss (result of the period)	-	-	-	-	-	217	217
Equity at end of current period	85,000	52,000	-	-	6,743	217	143,960

¹ A reclassification of CHF +334,266 was made from "General and Administrative Expenses" to "Taxes" in the comparative 2023 data.

Notes to the financial statements

1. Description of business activities and staff situation

GENERAL

Banque Internationale à Luxembourg (Suisse) SA (hereafter "the Bank") is active in Wealth Management and Corporate and Institutional Banking in Zurich, Geneva and Lugano.

BUSINESS PROFILE

Asset Management for private clients is the main activity of the Bank. To complement its comprehensive entrepreneur offering, the bank further offers corporate finance advisory services and corporate lending.

CREDIT BUSINESS

The Bank grants loans mainly in the form of Lombard loans, residential mortgages and a select number of corporate loans.

PERSONNEL

The Bank employs 116 (2023: 113) persons (full-time equivalents).

RISK ASSESSMENT

In compliance with the legal requirements, the Board of Directors is presented with the risk appetite statement in the risk report. This allows the Board to examine the main risks to which the bank is exposed.

OUTSOURCING

Services in connection with the preparation of tax statements, payroll accounting, back-office operations as well as the operational, technical maintenance and backup aspects of the main banking tool are outsourced to service providers in Switzerland.

2. Accounting and valuation principles

2.1. Accounting principles

GENERAL

The bookkeeping, accounting and valuation principles are based on the Swiss Code of Obligations, the Banking Act and the related ordinance and the guidelines (Circular 2020/1 as of 01st January 2020) as well as the accounting ordinance issued by the Swiss Financial Market Supervisory Authority (FINMA). The financial statements have been prepared on a going concern basis and are generally accounted for at going concern values.

RECORDS OF BUSINESS TRANSACTIONS

All transactions concluded by the Bank are included in the balance sheet and/or income statement respectively on the transaction date.

2.2 Valuation Principles

LIQUIDITY, SHORT-TERM LIABILITIES

These items are stated in the balance sheet at nominal value.

AMOUNTS DUE FROM BANKS AND CLIENTS

These elements are recognised in the balance sheet at their nominal value, except non-monetary transactions e. g. precious metal accounts, which are valued at market value. Known and foreseeable risks are reflected in value adjustments under changes in value adjustments for default risks and losses from interest operations.

FINANCIAL INVESTMENTS

Interest-bearing securities held-to-collect are valued at their acquisition cost adjusted for the amortisation of premiums and discounts over their remaining maturity (accrual method). Equity securities are valued using the lower of cost or market price.

PARTICIPATING INTERESTS

Participating interests are recorded in the balance sheet at their acquisition cost, less required value adjustments.

TANGIBLE FIXED ASSETS

Fixed assets are recognised at their acquisition costs and are depreciated on a straight-line basis over their estimated useful life as follows:

 Proprietary or separately 	
acquired software	maximum 5 years
 Information technology and 	
communication equipment	maximum 5 years
 Other tangible fixed assets 	maximum 12 years

Upon subsequent revaluation, tangible fixed assets are carried

in the balance sheet at their acquisition cost, less cumulative depreciation. The depreciation calculation is based on the asset's entire estimated useful life. Depreciation is calculated from the time the item is ready for use. The accounting value is reviewed on each balance sheet date. If necessary, the impairment charges are accounted for in the current period.

INTANGIBLE ASSETS

Intangible assets are amortised as follows:

- Goodwill maximum 5 years
- Other intangible assets maximum 5 years

Extraordinary depreciation is considered when the situation requires it.

ACCRUED INCOME AND EXPENSES

All profit or loss transactions are accrued or deferred accordingly.

LIABILITIES TO OWN PENSION FUNDS

The Bank concluded an affiliation agreement with a collective TAXES fund to manage the employees' pension plan. This agreement complies with local applicable legal conditions. The Bank bears Direct taxes which are still due at the end of the financial year are more than 50% of the local mandatory pension funds' costs recorded in the liabilities section of the balance sheet under the in favour of employees and their successors. The Bank has heading "Accrued expenses and deferred income".

concluded an insurance policy; the pension plan's liabilities and the assets covering them are held by the insurance company. The organisation, management and financing of the pension plan comply with the legal and regulatory framework. The plan is a defined contribution plan.

VALUATION ADJUSTMENTS AND PROVISIONS

Valuation adjustments are performed to account for recognisable loss risks at closing date in compliance with an appropriate commercial management.

Doubtful debts, i. e. accounts whose debtors are unlikely to fulfil their future obligations, are estimated individually and the related impairment is accounted for by individual valuation adjustments. Off-balance transactions (such as fixed obligations, guaranteed and derivative financial instruments) are also included in the valuation process.

A receivable is considered to be impaired when there is strong evidence that future contractual payments linked to capital and/ or interests are unlikely to be received, or each time a payment is 90 days late. Outstanding interests older than 90 days are said to be overdue. The Bank renounces to recognise overdue interests and impaired interests as income and records them directly in "Changes in value adjustments for default risks and losses from interest operations". When interests' payments are unlikely to be received, and when, as a result, the scheduling becomes useless, the Bank renounces to record these interests.

The impairment is defined as the difference between receivable book value and the amount which is likely to be received. The latter is estimated taking into account the counterparty risk and the realisation of possible collaterals. If it is expected that the realisation of collateral will take more than one year, the related income is discounted at the closing date.

The Bank does not establish allowances for latent default risks for receivables that are not at risk.

CONTINGENT LIABILITIES AND IRREVOCABLE COMMITMENTS

Off-balance sheet items are stated at their nominal value. A provision is made for identifiable risks and recorded under liabilities in the balance sheet.

DERIVATIVE FINANCIAL INSTRUMENTS

The Bank's derivative financial instruments held for trading are priced at fair value, which is derived from an efficient and liquid market.

Derivative financial instruments are also used for hedging purposes in Asset and Liability Management. Valuation and recording of the latter comply with hedged transactions' valuation and recording.

Positive and negative replacement values of outstanding derivative instruments at closing date are recorded as separate items in the balance sheet.

Derivative instruments' replacement values are also mentioned in the Notes.

CONVERSION OF FOREIGN CURRENCY ITEMS

In the Bank's financial statements all balance sheet positions held in foreign currencies are calculated at the balance sheet date. Realised and unrealised profits and losses are recognised in the income statement. Foreign currency transactions in the income statement are calculated using the exchange rate valid on the day of transaction.

The exchange rates against the Swiss franc used for converting foreign currency items are as follows: Closing rates

	31/12/2024	31/12/2023	
EUR	0.94	0.93	
USD	0.91	0.84	
GBP	1.14	1.07	
JPY	0.58	0.59	
PLN	22.02	21.34	
XAU	2,360.77	1,740.89	

2.3 Risk Management

RISK ASSESSMENT AND RISK POLICY

The Bank pursues a prudent risk policy, which is based on the Banque Internationale à Luxembourg Group principles and policies. It ensures a balanced and favourable risk/reward ratio. In its Risk Management Framework, the Bank defines the risk strategy and expresses this in its Risk Appetite.

The Board of Directors (BoD) signs off on a yearly basis the institution-wide Risk Management Framework and Risk Appetite Framework. It is presented on a quarterly basis with a firm-wide Risk Report that details all important risk dimensions, including the Internal Control Framework. The Board Audit. Risk and Compliance Committee (BACRC) takes over its responsibilities on a yearly basis by:

- Review the institution-wide Risk Management Framework and presenting relevant recommendations to the BoD;
- Assessing the institution's capital and liquidity planning and reporting to the BoD;
- Assessing the institution-wide Risk Management Framework and ensuring that necessary changes are made;
- Monitoring whether the institution has adequate Risk Management with effective processes which are appropriate to the institution's particular risk situation;
- Monitoring the implementation of Risk Strategies, ensuring, in particular that they are in line with the defined Risk Limits defined in the institution-wide Risk Appetite Framework.

The Executive Committee (through the Internal Control Committee) as well as the Board of Directors are informed on a regular basis concerning the following risks:

- Market risk
- Credit risk (including concentration risk / large exposure / country risk)
- Liquidity risks
- Operational risk (including the internal control framework)
- Reputational risk

MARKET RISK

Market risk reflects the potential loss on the Bank's balance sheet positions, of which the value or cash flows depend on market fluctuations. The market risks of the Bank are mainly caused by foreign currency positions (foreign exchange risk) and positions with defined repricing maturity (interest rate change risk).

The procedures (Identification, Analysis, Measurement and Assessment) are delegated to the Risk Management department which works with the following methods and limits:

- Interest Rate Risk in the Banking Book (IRRBB): Measurement of exposure vs limits (e. g. maturity), of sensitivity (+/- 1% interest rate shift) vs limits daily for the treasury book and monthly for the asset and liability book. For the treasury book a value-at-risk model vs limit ensures the daily identification of risk.
- Foreign exchange risk (FX): Measurement of exposure vs limits (e. g. foreign exchange gaps) daily for the banking book (treasury and asset and liability book).

• Financial derivatives are used for hedging of foreign exchange exposures as: (1) FX balance sheet gaps or (2) FX cash flow hedge. Financial derivatives (OTC FX / metals forwards and OTC FX / metals options) initiated by clients are in principle fully hedged with external counterparties.

CREDIT RISK

Credit risk is the risk associated with a loss (potential) from counterparties failing to fulfil their financial obligations. It covers:

- Default risk on loans: The risk is managed by an independent credit granting process, a clear policy on the risks the bank is willing to take, appropriate loan-to-value rates, diversification rules and regular reviews. Credit risks are subject to specific approval and monitoring by the Credit Committee. The Credit Department is in charge of credit controls using the following methods:
- Daily: Violation list, which shows all uncovered positions based on lending value and all limit oversteps based on the exposure
- Monthly: Assessment of new or existing exception to policy (ETP) positions or default positions (any break of contractual obligation) in addition to independent risk manager's assessment
- Yearly: Stress test exercise (e. g. decrease of all market prices of 20%) with parameters defined by independent risk manager

The market prices of securities and cash collaterals (for Lombard loans) are valued by a daily market data feed. The market prices of real estate (for mortgages) are valued every 3 years by an independent real estate valuator. The loan to value rates (LTVs) are (a) fed into the banking system through an IT automated daily feed of BIL Group LTVs and (b) monitored by the credit department.

• Default risk on institutional counterparties [banks, brokers, custodians, and bonds positions in the asset and liability book (ALM)]: these credit risks are subject to a regular monitoring by Risk Management. All counterparties and brokers (for securities and foreign exchange transactions) must be authorized by the Executive Committee, based on an assessment by Risk Management, with additional yearly approval by the BACRC.

Any significant increase in credit risk for a borrower or counterparty is presented to the Credit and Default Committee, which decides about provisions.

LIQUIDITY AND REFINANCING RISKS

Liquidity risk is defined as the risk that the Bank does not have sufficient liquidity to meet its obligations when transactions are due, or the risk that the Bank would have to incur excessive costs to do so. The refinancing risk is defined as the risk that the Bank is not in a position to refinance its current or planned liabilities at reasonable prices. The main refinancing sources are the client deposits and the BIL Group.

Liquidity and refinancing risks are managed by the Treasury department and monitored by the Risk Management department using the following methods: monthly calculation and assessment of the client's current accounts (exposure and average), calculation and assessment of the liquidity coverage ratio (LCR) monthly for the basis stress scenario and quarterly for the additional stress scenario; and guarterly calculation of the Net Stable Funding Ratio. The actual exposure is measured against the limits in the Risk Appetite Framework.

OPERATIONAL RISK (INCLUDING INTERNAL CONTROL FRAMEWORK)

Operational risk is the term given to the risk of loss resulting from the inadequacy or failure of internal processes, people or systems, or from external events. This definition includes legal risks but excludes strategic and reputational risks.

Operational risks are managed through the application of controls, for which the yearly Risk and Control Self-Assessment (RCSA) measures the effectiveness and efficiency of these controls. The controls are captured in the Internal Control Framework and the execution of the controls is reported in the Risk Report that is presented to the Internal Control Committee and the BACRC. Regarding transactions processing and approval, systemembedded controls ensure the application of a four-eyes principle and segregation of duties requirements.

Legal risks are generally managed by the Legal department, by either providing advice, or a management of any litigation and complaints.

- Litigations are centrally managed by the Legal department, supported by external legal advisers.
- Legal gives legal support to the other departments of the Bank, when it comes to contractual arrangements, the application and interpretation of laws and other matters, either by itself, or supported by external counsel

REPUTATIONAL RISK

Through continuous training, all staff is made aware of potential reputational risks to the bank. The procedure for the establishment of a new client relationship or for acceptance of new credits ensures that any possible reputational risk is held to a minimum. Complex or high risk account openings are subject to approval by a specific committee chaired by the Head of Compliance. All transactions are monitored in order to identify high risks linked to the amount of incoming and outgoing assets, the country of the contractual parties, respectively of the beneficial owners or to identify persons under sanctions or subject to prosecution. BIL Group has issued an AML Risk Appetite Statement which highlights client profiles, activities and countries with a heightened reputation risk subject to exit processes that is also applicable for the Bank. Finally, all new client on-boarding and reviews are subject to a specific reputation risk assessment based on a Compliance Risk Grid to provide more transparency on the related risks. All staff are obliged to the "Code of Ethics" of the BIL Group.

2.4 Events after the balance sheet date

No events have occurred after the balance sheet date that would require adjustment to or disclosure in the financial statements for the year ended 31 December 2024.

3. Balance sheet related information

3.1 Assets pledged and financing transactions

of ownership

(In CHF thousands)

Pledged/assigned assets

Liquid assets

TOTAL PLEDGED / ASSIGNED ASSETS

TOTAL ASSETS UNDER RESERVATION OF OWNERSHIP

3.1.2 Breakdown of securities financing transactions (assets and liabilities)

(In CHF thousands)

Book value of receivables from cash collateral delivered in connection with and reverse repurchase transactions¹

Book value of obligations from cash collateral received in connection with and repurchase transactions1

Book value of securities lent in connection with securities lending or deliver connection with securities borrowing as well as securities in own portfolio with repurchase agreements

with unrestricted right to resell or pledge

Fair value of securities received and serving as collateral in connection with securities borrowed in connection with securities borrowing as well as secu with reverse repurchase agreements with an unrestricted right to resell or

of which, repledged securities

of which, resold securities

¹ Before netting agreements

3.1.1 Disclosure of assets pledged or assigned to secure own commitments and of assets under reservation

I	Book values	Effective commitments
	707	1,414
	707	1,414
	-	-

	31/12/2024	31/12/2023
n securities borrowing	-	-
securities lending	-	-
ered as collateral in transferred in connection	-	_
	-	-
h securities lending or urities received in connection repledge	-	-
	-	_
	-	-

3.2 Presentation of collateral for loans / receivables and off-balance sheet transactions, as well as impaired loans

3.2.1 Loans

(In CHF thousands)	Secured by mortgage	Other collateral	Unsecured	TOTAL
Loans (before netting with value adjustments)				
Amounts due from customers	832	482,319	22,148	505,299
Mortgage loans	48,443	-	-	48,443
- Residential property	48,443	-	-	48,443
- Office and business premises	-	-	-	-
- Commercial and industrial premises	-	-	-	-
- Other	-	-	-	-
Total loans (before netting with value adjustments)				
31/12/2024	49,275	482,319	22,148	553,742
31/12/2023	95,084	429,539	19,314	543,937
Total loans (after netting with value adjustments)				
31/12/2024	49,275	482,319	18,571	550,165
31/12/2023	95,084	429,539	18,571	543,194

3.2.2 Off-balance sheet

(In CHF thousands)	Secured by mortgage	Other collateral	Unsecured	TOTAL
Contingent liabilities	-	17,366	-	17,366
Irrevocable commitments	-	-	3,519	3,519
Total off-balance-sheet				
31/12/2024	-	17,366	3,519	20,885
31/12/2023	-	18,298	3,930	22,228

3.2.3 Impaired loans / receivables

(In CHF thousands)	Gross debt amount	Estimated liquidation value of collateral	Net debt amount	Individual value adjustments
31/12/2024	11,292	7,715	3,577	3,577
31/12/2023	3,849	3,106	743	743

3.3 Presentation of derivative financial instruments (assets and liabilities)

	TRADING INSTRUMENTS				
(In CHF thousands)	Positive replacement values	Negative replacement values	Contract volume		
Foreign exchange / precious metals					
Forward contracts	3,315	3,051	357,453		
Options (OTC)	1	1	931		
Total before netting agreements:					
31/12/2024	3,316	3,052	358,384		
31/12/2023	3,084	3,968	342,601		
Total after netting agreements:					
31/12/2024	3,316	3,052	358,384		
31/12/2023	3,084	3,968	342,601		

3.3.1 Breakdown by counterparty

Positive replacement values (after netting agreements)	
Negative replacement values (after netting agreements)	

3.4 Breakdown of financial investments

	Book value		Fair value	
(In CHF thousands)	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Debt securities	133,325	222,114	128,944	213,280
of which, intended to be held to maturity	133,325	222,114	128,944	213,280
of which, not intended to be held to maturity (available for sale)	-	-	-	-
Equity securities	74	74	134	186
of which, qualified participations ¹	-	-	-	-
Precious metals	-	-	-	-
Real estate	-	-	-	-
TOTAL	133,399	222,188	129,078	213,466
of which, securities eligible for repo transactions in accordance with liquidity requirements	79,985	159,578	79,885	158,958

3.4.1 Breakdown of counterparties by rating

(In CHF thousands)	AA	AA-	A+	А	A-	n/a	TOTAL
Debt securities: book values	79.985	-	-	-	-	53,340	133,325
The allocation is based on the ratings (not agories of S&P						

The allocation is based on the ratings categories of S&P.

3.4.2 Value adjustments

(In CHF thousands)	Principal amount	Net book value	Fair Value	Individual value adjustments
31/12/2024	8,085	6,131	3,104	1,954
31/12/2023	9,167	9,374	4,675	0

A new individual value adjustment was recorded during 2024.

¹ at least 10% of capital or votes

Central clearing houses	Banks and securities dealers	Other customer
-	2,216	1,100
-	2,012	1,040

	Acquisition cost	Accumulated value adjustments and changes in book value (valuation using the equity method)	Book value 31/12/2023
(In CHF thousands)			
Participations valued using the equity method:	-	-	-
with market value	-	-	-
without market value	-	-	-
Other participations:	_	-	-
with market value	-	-	-
without market value	-	-	-
TOTAL PARTICIPATIONS	-	-	-

	2024					
	Reclassifications	Additions	Disposals	Value adjustments	Book value as at 31/12/2024	Market value
Participations valued using the equity method:	-	-	-	-	-	-
with market value	-	-	-	-	-	-
without market value	-	-	-	-	-	-
Other participations:	-	-	-	-	-	-
with market value	-	-	-	-	-	-
without market value	-	-	-	-	-	-
TOTAL PARTICIPATIONS	-	-	-	-	-	-

3.6 Disclosure of companies in which the bank holds a permanent direct or indirect significant participation

(In CHF thousands)	Company name and domicile	Business activity	Company capital (in 1,000s)	Share of capital (in %)	Share of votes (in %)	Held directly	Held indirectly
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The bank does not hold any participations.

3.7 Presentation of tangible fixed assets

	Acquisition cost	Accumulated depreciation	Book value 31/12/2023
	-	-	-
	-	-	-
	-	-	-
	6,416	(3,099)	3,317
	-	-	-
-	-	-	
-	-	-	
-	-	-	
	6,416	(3,099)	3,317
	-	- - - 6,416 - - - - - -	depreciation - - - - - - 6,416 (3,099) - - - - - - - - - - - - - - - - - - - - - -

			20)24		
	Reclassifications	Additions	Disposals	Depreciation	Reversals	Book value as at 31/12/2024
(In CHF thousands)						ut 51/12/2021
Bank buildings	-	-	-	-	-	-
Other real estate	-	-	-	-	-	-
Proprietary or separately acquired software	-	-	-	-	-	-
Other tangible fixed assets	-	360	-	(557)	-	3,120
Tangible assets acquired under finance leases:	-	-	-	-	-	-
of which, bank buildings	-	-	-	-	-	-
of which, other real estate	-	-	-	-	-	-
of which, other tangible fixed assets	-	-	-	-	-	-
TOTAL TANGIBLE FIXED ASSETS	-	360	-	(557)	-	3,120
Operating lease commitments as at 31.12.2024						0

of which, with maturity within one year

3.8 Presentation of intangible assets

(In CHF thousands)	Acquisition cost	Accumulated depreciation	Book value 31/12/2023
Goodwill	13,327	(13,327)	-
Patents	-	-	-
Licenses	-	-	-
Other intangible assets	9,408	(8,715)	693
TOTAL INTANGIBLE ASSETS	22,735	(22,042)	693

	2024							
(In CHF thousands)	Reclassifications	Additions	Disposals	Depreciation	Reversals	Book value as at 31/12/2024		
Goodwill	-	-	-	-	-	-		
Patents	-	-	-	-	-	-		
Licenses	-	-	-	-	-	-		
Other intangible assets	-	109	-	(309)	-	493		
TOTAL INTANGIBLE ASSETS	-	109	-	(309)	-	493		

	0
	0

3.9 Breakdown of other assets and other liabilities

	Other	assets	Other li	Other liabilities		
(In CHF thousands)	31/12/2024	31/12/2023	31/12/2024	31/12/2023		
Compensation account	277	144	-	-		
Deferred income taxes recognised as assets	0	-	-	-		
Amount recognised as assets in respect of employer contribution reserves	0	_	-	-		
Indirect taxes	17	14	679	326		
Other assets and liabilities	52	19	1,581	1,881		
TOTAL	346	177	2,260	2,207		

3.10 Disclosures on the economic situation of own pension schemes

The Bank's pension plans are insured and managed by two different multi-employer pension fund providers (collective foundations), which are both approved and under supervision of Swiss Occupational Pension authorities.

The pension plans have both retirement and risk cover (disability and death benefits). The retirement cover is based on defined contributions per age range, the risk benefits are defined as percentage of the insured salary. Normal retirement age for men is 65, and 64 for women (as of 01.01.2024 the normal retirement age for women will be raised gradually to 65). Early retirement as from 58 and deferred retirement up to age 70 is possible, with corresponding decrease or increase of the retirement benefit. The basic pension plan, which complies with the statutory minimal occupational pension benefits, has been implemented by a provider offering semiautonomous solutions with pooled assets. The supplementary pension plan has been implemented by a pension provider offering 1e plans solutions¹. Insured salaries and benefits of the two pension plans are coordinated with each other.

3.11 Employer contribution reserves (ECR)

(In CHF thousands)						
ECR	Nominal value at 31/12/2024	Waiver of use at 31/12/2024	Net amount at 31/12/2024	Net amount at 31/12/2023		of ECR on l expenses
					2024	2023
Employer sponsored funds / employer sponsored pension schemes	-	-	-	-	-	-
Pension schemes	791	-	791	790	-	-

The ECR is not reported as an asset on the balance sheet.

3.12 Presentation of the economic benefit / obligation and the pension expenses

(In CHF thousands)	Overfunding / underfunding at 31.12.2024	Ecc	onomic interest of the Bank	Change in economic interest (economic benefit/ obligation) versus 21	Contributions paid for 2024	ex in per	Pension openses rsonnel openses
		31/12/2024	31/12/2023			2024	2023
Pension plan with over-funding	-	23	(10)	33	2,663	2,696	2,320

3.13 Presentation of value adjustments and provisions, reserves for general banking risks, and changes therein during the current year

(In CHF thousands)	Balance 31/12/2023	Use in conformity with designated purpose	Reclassifications	Currency differences	Past due interest, recoveries	New creations charged to income	Releases to income	Balance 31/12/2024
Provisions for restructuring	265	(265)	_	-	-	450	-	450
Other provisions	2,151	(361)	-	-	-	39	(760)	1,069
TOTAL PROVISIONS	2,416	(626)	-	-	-	489	(760)	1,519
Value adjustments for default and country risks	743	(493)	_	(35)	-	8,236	(2,920)	5,531
of which, value adjustments for default risks in respect of impaired loans / receivables	743	(493)	-	160	_	3,252	(85)	3,577
of which, value adjustments for detault risks in respect of financial investments	_	-	-	(195)	-	4,984	(2,835)	1,954

3.14 Presentation of the bank's capital

	31/12/2024			31/12/2023			
(In CHF thousands)	Total par value	No. of shares	Capital eligible for dividend	Total par value	No. of shares	Capital eligible for dividend	
Share capital	85,000	85,000	85,000	85,000	85,000	85,000	
TOTAL SHARE CAPITAL	85,000	85,000	85,000	85,000	85,000	85,000	

(In CHF thousands)	Amounts due from		Amounts due to	
	31/12/2024 31/12/2023		31/12/2024	31/12/2023
Holders of qualified participations	25,157	25,850	319,528	309,291
Group companies	-	-	-	-
Linked companies	-	-	-	-
Transactions with members of governing bodies	-	-	-	-
Other related parties	-	-	-	-

The services rendered to and from related parties are at arm's length.

3.16 Disclosure of holders of significant participations

(In CHF thousands)		31/12/20	24	31/12/20)23
Holders of significant participations and groups of holders of participations with pooled voting rights		Nominal	%	Nominal	%
With voting rights	Banque Internationale à Luxembourg SA,Luxembourg	85,000	100%	85,000	100%
Without voting rights	-	-	-	-	-

The parent company of Banque Internationale à Luxembourg (Suisse) SA ("BIL Switzerland") is Banque Internationale à Luxembourg S.A., a Luxembourg public limited company governed by the laws of the Grand Duchy of Luxembourg. Its registered office is situated at 69, route d'Esch, L-1470 Luxembourg.

The main shareholders of Banque Internationale à Luxembourg are Beyond Leap Limited with a holding of 89.9804 % and the Luxembourg State with a holding of 9.9978 %. The remaining 0.0218 % is held by individual shareholders.

BIL Switzerland is integrated in the consolidated financial statements of Legend Holdings Corporation, comprising the largest body of undertakings of which BIL Switzerland forms part as a subsidiary. The registered office of Legend Holdings Corporation is located at 1701, B-17, Raycom Info Tech Park, No.2 Ke Xue Yuan South Road, Haidian District, Beijing 100190, the People's Republic of China. BIL Switzerland is integrated in the consolidated financial statements of Banque Internationale à Luxembourg, comprising the smallest body of undertakings of which BIL Switzerland forms part as a subsidiary. The registered office of Banque Internationale à Luxembourg is located at 69 route d'Esch, L-1470 Luxembourg, and its consolidated accounts are available at the same address.

3.17 Presentation of the maturity structure of financial instruments

(In CHF thousands)		At sight	Cancellable			Due			Total
				within 3 months	within 3 to 12 months	within 12 months to 5 years	after 5 years	No maturity	
ASSETS / FINANCIAL INSTRUME	NTS								
Liquid assets		108,206	-	-	-	-	-	-	108,206
Amount due from banks	5	41,355	-	3,000	-	-	-	-	44,355
Amount due from custo	mers	113,995	-	235,634	150,725	1,368	-	-	501,722
Mortgage loans		-	-	22,112	-	16,447	9,884	-	48,443
Positive remplacement v of derivatives	alues	3,316	-	-	-	-	-	-	3,316
Financial investments		74	-	49,936	43,462	39,927	-	-	133,399
TOTAL	31/12/2024	266,946	-	310,682	194,187	57,742	9,884	-	839,441
TOTAL	31/12/2023	175,652	15,987	379,046	208,259	67,342	27,144	-	873,430
debt capital / Financial instrument	S								
Amount due to banks		12,574	-	187,062	122,942	-	-	-	322,578
Amounts due in respect customer deposits	of	352,366	-	1,661	-	-	-	-	354,027
Negative replacement va derivative financial instr	alues of uments	3,052	-	-	-	-	-	-	3,052
TOTAL	31/12/2024	367,992	-	188,723	122,942	-	-	-	679,657
TOTAL	31/12/2023	383,597	57,936	172,431	101,065	-	-	-	715,029

3.18 Presentation of assets and liabilities by domestic and foreign origin in accordance with the domicile principle

(In CHF thousands)	31/12/2	2024	31/12/2023		
	Domestic	Foreign	Domestic	Foreign	
ASSETS					
Liquid assets	108,206	-	60,572	-	
Amounts due from banks	18,424	25,931	18,425	25,967	
Amounts due from customers	110,796	390,926	82,392	366,521	
Mortgage loans	37,679	10,764	82,031	12,250	
Positive replacement values of derivative financial instruments	2,174	1,142	2,848	236	
Financial investments	69,932	63,467	149,592	72,596	
Accrued income and prepaid expenses	3,202	2,277	2,542	2,881	
Participations	-	-	-	-	
Tangible fixed assets	3,120	-	3,317	-	
Intangible assets	493	-	693	-	
Other assets	346	-	177	-	
TOTAL ASSETS	354,372	494,507	402,590	480,451	
LIABILITIES					
Amounts due to banks	4,800	317,778	13,640	301,833	
Amounts due in respect of customer deposits	62,510	291,517	85,844	309,744	
Negative replacement values of derivative financial instruments	1,627	1,425	858	3,110	
Accrued expenses and deferred income	19,079	2,403	17,806	1,839	
Other liabilities	2,254	6	2,207	-	
Provisions	1,519	-	2,416	-	
Share capital	85,000	-	85,000	-	
Statutory capital reserves	52,000	-	52,000	-	
Statutory retained earnings reserves	-	-		-	
Voluntary retained earnings reserves	-	-		-	
Profit carried forward / loss carried forward	6,743	-	(7,249)	-	
Profit / loss (result of the year)	217	-	13,992	-	
TOTAL LIABILITIES	235,749	613,129	266,513	616,527	

3.19 Breakdown of total assets by country or group of countries (domicile principle)

(In CHF thousands)	31/12/	2024	31/12/2	2023
	Absolute	Share as %	Absolute	Share as %
ASSETS				
Europe :				
- Switzerland	354,372	42%	402,590	46%
- Luxembourg	43,741	5%	70,384	8%
- Rest of Europe	240,453	28%	238,864	27%
North America	8,657	1%	15,949	2%
Caribbean	54,073	6%	36,449	4%
Latin America	856	0%	1,326	-
Africa	9,462	1%	5,905	1%
Asia	135,808	16%	109,512	12%
Australia/Oceania	1,457	0%	2,062	-
TOTAL ASSETS	848,879	100%	883,040	100%

3.20 Breakdown of total assets by credit rating of country groups (risk domicile view)

(In CHF thousands)						
Rating		Net foreign exposure 31/12/2024		Net foreign exposure 31/12/2023		
	Absolu	te Share as %	Absolute	Share as %		
AAA to AA-	277,5	16 56%	296,281	62%		
A+ to A-	126,2	72 26%	48,160	10%		
BBB+ to BBB-	14,6	71 3%	81,481	17%		
BB+ to BB-	4,1	25 1%	10	-		
B+ to B-	3	31 -	2,920	1%		
CCC+ to C-	8	55 -	1,217	-		
D	1)9 -	144	-		
SD			-	-		
No rating	70,5	78 14%	50,238	10%		
TOTAL	494,50	07 100%	480,451	100%		

The exposures have been classified as per sovereign ratings issued by S&P.

3.21 Presentation of assets and liabilities broken down by the most significant currencies for the Bank

(In CHF thousands)	CHF	EUR	USD	GBP	JPY	PLN	XAU	Others
ASSETS								
Liquid assets	108,206	-	-	-	-	-	-	-
Amounts due from banks	16,867	12,111	2,102	5,731	2,432	780	447	3,885
Amounts due from customers	193,039	149,585	86,512	5,302	59,901	948	-	6,435
Mortgage loans	37,679	10,764	-	-	-	-	-	-
Positive replacement values of derivative financial instruments	3,315	1	-	-	-	-	-	-
Financial investments	75,368	58,031	-	-	-	-	-	-
Accrued income and prepaid expenses	1,556	3,495	274	46	65	30	-	13
Participations	-	-	-	-	-	-	-	-
Tangible fixed assets	3,120	-	-	-	-	-	-	-
Intangible assets	493	-	-	-	-	-	-	-
Other assets	324	194	647	-	(471)	5	(80)	(273)
TOTAL ASSETS SHOWN IN BALANCE SHEET	439,967	234,181	89,535	11,079	61,927	1,763	367	10,060
Delivery entitlements from spot exchange, forward forex and forex options transactions	8,597	103,994	139,576	175	54,890	29,803	12,984	8,365
TOTAL ASSETS	448,564	338,175	229,111	11,254	116,817	31,566	13,351	18,425
LIABILITIES								
Amounts due to banks	154,639	162,874	4,889	172	-	-	-	4
Amounts due in respect of customer deposits	48,510	132,861	128,436	10,847	1,269	7,917	13,431	10,756
Negative replacement values of derivative financial instruments	3,051	1	-	-	-	-	-	-
Accrued expenses and deferred income	21,054	428	-	-	-	-	-	-
Other liabilities	1,111	225	914	9	-	-	-	1
Provisions	1,519	-	-	-	-	-	-	-
Share capital	85,000	-	-	-	-	-	-	-
Statutory capital reserves	52,000	-	-	-	-	-	-	-
Statutory retained earnings reserves	-	-	-	-	-	-	-	-
Voluntary retained earnings reserves	-	-	-	-	-	-	-	-
Profit carried forward / loss carried forward	6,743	-	-	-	-	-	-	-
Profit / loss (result of the year)	217	-	-	-	-	-	-	-
TOTAL LIABILITIES SHOWN IN BALANCE SHEET	373,845	296,389	134,239	11,028	1,269	7,917	13,431	10,761
Delivery obligations from spot exchange, forward forex and forex options transactions	76,106	40,611	92,918	175	115,903	23,594	-	7,918
TOTAL LIABILITIES	449,951	337,000	227,157	11,203	117,172	31,511	13,431	18,679
NET POSITION PER CURRENCY	(1,387)	1,175	1,954	51	(355)	55	(80)	(254)

4. Off balance sheet related information

4.1 Breakdown of contingent liabilities and contingent assets

(In CHF thousands)	31/12/2024	31/12/2023
Guarantees given to secure credits and similar	17,366	18,298
Other contingent liabilities	-	-
TOTAL CONTINGENT LIABILITIES	17,366	18,298
Guarantees received to secure credits and similar	56,472	55,560
Other contingent assets	490	490
TOTAL CONTINGENT ASSETS	56,962	56,050

4.2 Breakdown of fiduciary transactions

(In CHF thousands)	31/12/2024	31/12/2023
Fiduciary investments with third-party companies	-	1,755
Fiduciary investments with group companies and linked companies	802,150	889,216
Other fiduciary transactions	-	-
TOTAL	802,150	890,971

4.3 Breakdown of managed assets and presentation of their development

4.3.1 Breakdown of managed assets

(In CHF million)	31/12/2024	31/12/2023
Assets in collective investment schemes managed by the Bank	-	-
Assets under discretionary asset management agreements	322	269
Other managed assets	4,016	4,115
TOTAL MANAGED ASSETS (INCLUDING DOUBLE COUNTING)	4,337	4,384
of which, double counting	-	-

4.3.2 Presentation of the development of managed assets

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(CHF in millions)	2024	2023
TOTAL MANAGED ASSETS (INCLUDING DOUBLE COUNTING) AT BEGINNING	4,384	4,057
+/- net new money inflow or net new money outflow	(571)	307
+/- price gains / losses, interest, dividends and currency gains / losses	524	20
+/- other effects	-	-
TOTAL MANAGED ASSETS (INCLUDING DOUBLE COUNTING) AT END	4,337	4,384

Considered as client assets are all assets, held as investment, from institutional clients, company clients and private clients. Assets held for safekeeping only are not included. This concerns assets from institutionals like investment funds, where the Bank acts as custody and financial collector only.

Changes in rates, credits of interests and dividends, commissions, debit interests on Lombard loans, etc. are considered as performance-based changes in client assets.

5. Income statement related information

5.1 Result from trading activities and interest operations

5.1.1 Breakdown of the result from trading activities and the fair value option

(In CHF thousands)	2024	2023
Result from trading activities from:		
- Interest rate instruments (including funds)	-	-
- Equity securities (including funds)	-	-
- Foreign currencies	4,971	4,406
- Commodities / precious metals	86	15
TOTAL RESULT FROM TRADING ACTIVITIES	5,057	4,421
of which, from fair value option	-	-
of which, from fair value option on assets	-	-
of which, from fair value option on liabilities	-	-

5.1.2 Disclosure of material refinancing income in the item interest and discount income as well as material negative interest

(in CHF thousands)	2024	2023
Result from interest operations		
- Interest and discount income	23,436	24,743
of which, from refinancing income	-	-
of which from negative interest	-	-
- Interest and dividend income from financial investments	2,975	4,600
- Interest expense	(8,786)	(5,881)
of which from negative interest	-	(3)
TOTAL RESULT FROM INTEREST OPERATIONS	17,625	23,462

5.2 Breakdown of personnel expenses

(in CHF thousands)	2024	2023
Salaries (meeting attendance fees and fixed compensation to members of the bank's governing bodies, salaries and benefits)	27,701	25,985
of wich expenses relating to share-based compensation and alternative forms of variable compensation	6,966	6,830
Social insurance benefits	4,295	3,860
Changes in book value for economic benefits and obligations arising from pension schemes	-	-
Other personnel expenses	624	475
TOTAL	32,620	30,320

5.3 Breakdown of general and administrative expenses

(In CHF thousands)	2024	2023
Office space expenses	2,523	2,441
Expenses for information and communications technology	6,713	7,266
Expenses for vehicles, equipment, furniture and other fixtures, as well as operating lease expenses	68	29
Fees of audit firm(s) (Art. 961a no. 2 CO)	408	497
of which, for financial and regulatory audits	408	497
of which, for other services	-	-
Other operating expenses ¹	7,049	5,090
TOTAL	16,761	15,323

5.4 Explanations regarding material losses, extraordinary income and expenses, as well as material releases of hidden reserves, reserves for general banking risks and value adjustments and provisions no longer required

The bank realized extraordinary income of CHF 0 Million in 2024 (CHF 0.29 Million in 2023).

5.5 Presentation of current taxes, deferred taxes, and disclosure of tax rate

(In CHF thousands)	2024	2023
Current taxes ²	402	6
Deferred taxes	-	-
Impact of changes arising from loss carry forwards on income taxes	-	-
Average income tax rate	-	-

The Company, as part of BIL Group included in Legend Holdings Group, is within the scope of the OECD Pillar Two model rules. Pillar Two legislation was enacted in Switzerland, the jurisdiction in which the company is incorporated, by an ordinance adopted by the Swiss Federal Council on 22 December 2023, introducing a domestic minimum top-up tax effective 1st January 2024.

Under the legislation, the Company is liable to pay a top-up tax for the difference between its Pillar Two effective tax rate per jurisdiction and the 15% minimum tax rate.

The Group performed an impact assessment of the OECD transitional safe harbour rules and the full Pillar Two rules. The Group concluded that it should not be subject to top-up tax in Switzerland for the current year.

The management of the Company recognizes based on the last filed tax return that the Company has CHF 30 million of carried forward tax losses available as at 31 December 2023 and estimates approximately CHF 29.8 million of carried forward tax losses available as at 31 December 2024, which could lead to a potential deferred tax asset of CHF 5.3 million at a tax rate of 18%.

The losses can be carried forward for a period of seven years following the tax year in which the losses arose.

¹ A reclassification of CHF +334,266 was made from "General and Administrative Expenses" to "Taxes" in the comparative 2023 data.

² The 2023 number has been restated, please refer to the P&L overview for more details.

Proposal to the Annual General Meeting

The Board of Directors proposes to the Ordinary Annual General Meeting that available earnings be appropriated as follows:

(Swiss Francs)

Total shareholders' equity as at 31.12.2024 before appropriation of available earning	s:
Share capital	85,000,000
Statutory capital reserves	52,000,000
of which tax-exempt capital contribution reserves	52,000,000
Statutory retained earnings reserves	-
Voluntary retained earnings reserves	-
Profit carried forward / loss carried forward	6,743,242
Profit / loss (result of the period)	216,510
TOTAL	143,959,751
Profit / loss (result of the period)	216,510
+/- profit / loss carried forward	6,743,242
= distributable profit / accumulated loss	6,959,751
Appropriation of profit / coverage of losses:	
- Transfers from statutory retained earnings reserves	-
New amount carried forward	6,959,751

85,000,000
52,000,000
52,000,000
-
-
6,959,751
-



Report of the statutory auditor to the General Meeting of Banque Internationale à Luxembourg (Suisse)

to the General Meeting of Banque In SA, Zürich

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Banque Internationale à Luxembourg (Suisse) SA ('the Company'), which comprise the balance sheet as at 31 December 2024, the income statement and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements (pages 16 to 40) comply with Swiss law and the Company's articles of incorporation.

Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the financial statements

The Board of Directors is responsible for the preparation of financial statements in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or

PricewaterhouseCoopers AG, Birchstrasse 160, 8050 Zürich Telefon: +41 58 792 44 00, www.pwc.ch



error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- · Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- · Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with art. 728a para. 1 item 3 CO and PS-CH 890, we confirm the existence of an internal control system that has been designed, pursuant to the instructions of the Board of Directors, for the preparation of the financial statements.

Based on our audit according to art. 728a para. 1 item 2 CO, we confirm that the Board of Directors' proposal complies with Swiss law and the Company's articles of incorporation. We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers AG

Roland Holl Licensed audit expert Auditor in charge

Zürich, 11 April 2025

Dario Mazzucca Licensed audit expert

Disclosure according to FINMA Circular 2016/1 on capital and liquidity

TABLE ID	TYPE	NAME AND DESCRIPTION	REM
OVERVIEW	/ DISCLOSURES		
CorpGov	QUALITATIVE	Corporate Governance	Quali
KM1	QUANTITATIVE	Key metrics	See t
0V1	QUANTITATIVE	Overview of risk weighted assets (RWA)	See t
			BIL S 4) by regul
	MIXED		In ac inter The i three
LIQA	IVIIAED	Liquidity risk management	- GR
			- AN
			- REI
			The r mem
CREDIT AN	ID COUNTERPAR	TY CREDIT RISK DISCLOSURE	
CR1	QUANTITATIVE	Credit risk: Credit quality of assets	See t
CR2	QUANTITATIVE	Credit risk: Changes in stock of defaulted loans and debt securities	See t
			BIL S revol

CRB	MIXED	Credit risk: Additional disclosure related to the credit quality of assets	Lomb atten or Uk
			Furth acros term
CR3	QUANTITATIVE	Credit risk: Credit risk mitigation techniques – overview	See t
CR5	QUANTITATIVE	Credit risk: Standardised approach – exposures by asset classes and risk weights	See t
CCR3	QUANTITATIVE	Counterparty credit risk: Standardised approach of CCR exposures by regulatory portfolio (position class) and risk weights	See t
CCR5	QUANTITATIVE	Counterparty credit risk: Composition of collateral for CCR exposure	See t

ARKS

litative disclosure covered by narrative included in the annual report.

table KM1

table OV1

Suisse is classified as Category 5 Bank since October 1st 2024 (from Category y the FINMA and is therefore subject to a Liquidity Coverage Ratio (LCR) latory requirement of 100%.

addition to the regulatory requirement, BIL Suisse maintains a stricter rnal requirement prescribed by the bank's Risk Appetite Framework (RAF). internal requirement is implemented using a traffic light approach where e different thresholds define the RED, AMBER and GREEN areas as follows:

REEN: LCR > 150%

MBER: 120% ≤ LCR ≤ 150%

D: LCR < 120%

ratio is monitored on a daily basis and reported to the ALM Committee nbers, as well as to BIL Group, along with projections and stress tests results

table CR1

table CR2

Suisse credit portfolio mainly consists of short term Lombard loans and olving credit facilities. BILS also offers long term mortgage loans and term loans

bard loans are collateralised by liquid financial securities where particular ntion is placed on country risk (BIL Suisse doesn't finance against Russian Ikrainian securities in the collateral pool).

hermore, BIL Suisse holds debt securities in European corporates diversified oss various sectors as well as Swiss sub-national sovereign bonds and short n SNB Bills that are part of the High Quality Liquid Assets pool of the bank.

table CR3

table CR5

table CCR3

table CCR5

TABLE ID	TYPE	NAME AND DESCRIPTION	REMARKS
INTEREST F	RATE RISK IN TH	E BANKING BOOK DISCLOSURE	
IRRBBA QUALITATIVE m			BIL Suisse is part of BIL Group and complies with the Group's Interest Rate Risk in the Banking Book policy explained in the Group's Pillar III disclosures report available at https://www.bil.com/en/bil-group/documentation/Pages/financial- reports.aspx
		As part of its reguatory reporting duties, the bank reports the IRRBB metrics (Delta-EVE and Delta-NII) to the SNB on a quarterly basis.	
	Interest rate risk: risk management objectives and policies for the management of interest rate risk in	Furthermore, the BIL Suisse's Risk Appetite Framework includes specific limits covering the interest rate sensitivity on Banking Book positions. For such positions, the sensitivity is measured using a parallel shift of 100 basis points on all underlying interest rate curves.	
		The interest rate sensitivity is then recalculated using the six standard IRRBB regulatory scenarios and the respective results are provided for information.	
		the banking book	The limits are set using a traffic light approach as follows:
			ALM Interest Rate Sensitivity
		-GREEN: IR Sensitivity < 6m CHF	
			-AMBER: 6m CHF \leq IR Sensitivity \leq 7.5m CHF
		-RED: IR Sensitivity > 7.5m CHF	
		The Interest Rate Sensitivity is measured and reported with daily frequency and reported to the ALM Committee on a monthly basis.	
IRRBBA1	QUANTITATIVE	Interest rate risk: quantitative information on position structure and interest rate repricing	See table IRRBBA1
IRRBB1	QUANTITATIVE	Interest rate risk: quantitative information on the net present value and interest income	See table IRRBB1
OPERATION	NAL RISK DISCLO	DSURE	
ORA	QUALITATIVE	Operational risks: general information	BIL Suisse determines the capital requirement for Operational Risk using the Basic Indicator Approach (BIA). The latter computes the capital requirement as a three-years average of the positive Gross Income (GI) indicator, rescaled by 15%. BIL Suisse update the operational risk capital requirement twice a year, on the second and fourth quarters.

Table KM1: Key metrics

(In CHF thousands)	31/12/2024	30/09/2024	30/06/2024	31/03/2024	31/12/2023
Available capital (amounts)					
Common Equity Tier 1 (CET1)	143,250				129,058
Tier 1	143,250				129,058
Total capital	143,250				129,058
Risk-weighted assets (amounts)					
Total risk-weighted assets (RWA)	344,658				361,255
Minimum capital requirement	27,573				28,900
Risk-based capital ratios as a percentage of RWA					
Common Equity Tier 1 ratio (%)	41.56%				35.72%
Tier 1 ratio (%)	41.56%				35.72%
Total capital ratio (%)	41.56%				35.72%
Additional CET1 buffer requirements as a percentage of RWA					
Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%				2.5%
Countercyclical buffer requirement (%)	0%				0%
Bank G-SIB and/or D-SIB additional requirements (%)	0%				0%
Total of bank CET1 specific buffer requirements (%)	2.5%				2.5%
CET1 available after meeting the bank's minimum capital requirements (%)	33.56%				27.72%
Target capital ratios according to appendix 8 CAO (% of RWA)					
Capital buffer according to appendix 8 CAO (%)	2.5%				3.2%
Countercyclical capital buffer (art. 44 and 44a CAO) (%)	0.1%				0.1447%
CET1 target ratio according to appendix 8 CAO in addition to countercyclical capital buffer according to art. 44 and 44a CAO (%)	7.1%				7.54%
T1 target ratio according to appendix 8 CAO in addition to countercyclical capital buffer according to art. 44 and 44a CAO (%)	8.6%				9.14%
Total capital target ratio according to appendix 8 CAO in addition to countercyclical capital buffer according to art. 44 and 44a CAO (%)	10.6%				11.34%
Basel III leverage ratio					
Total Basel III leverage ratio exposure measure	919,353				959,003
Basel III leverage ratio (%)	15.58%				13.46%
Liquidity Coverage Ratio					
Total HQLA	183,466	140,741	160,401	317,493	270,390
Total net cash outflow	47,322	63,329	57,389	123,601	153,368
LCR ratio (%)	387.7%	222.24%	279.5%	256.87%	176,3%
Net Stable Funding Ratio ²					
Total available stable funding	456,814				495,165
Total required stable funding	355,769				381,280
NSFR ratio	128,40%				129.87%

(In CHF thousands)	31/12/2024	30/09/2024	30/06/2024	31/03/2024	31/12/2023
Available capital (amounts)					
Common Equity Tier 1 (CET1)	143,250				129,058
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-	456,814 355,769				495,165 381,280

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Tier 1	143,250				129,058
Total capital	143,250				129,058
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Tier 1 ratio (%)	41.56%				35.72%
Total capital ratio (%)	41.56%				35.72%
	+1.50%				55.72%
Additional CET1 buffer requirements as a percentage of RWA					
Capital conservation buffer requirement (2.5% from 2019) (%)	2.5%				2.5%
Countercyclical buffer requirement (%)	0%				0%
Bank G-SIB and/or D-SIB additional requirements (%)	0%				0%
Total of bank CET1 specific buffer requirements (%)	2.5%				2.5%
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Basel III leverage ratio (%)	15.58%				13.46%
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Total net cash outflow	47,322	63,329	57,389	123,601	153,368
LCR ratio (%)	387.7%	222.24%	279.5%	256.87%	176,3%
	507.7%	222.2470	27 5.5 %	230.07 10	170,070
Net Stable Funding Ratio ²					
Total available stable funding	456,814				495,165
Total required stable funding	355,769				381,280
NSFR ratio	128,40%				129.87%

Table OV1: Overview of risk weighted assets

(In CHF thousands)	RWA ¹	RWA	Minimum Capital Requirement	RWA change
	31/12/2024	31/12/2023	31/12/2024	in %
Credit risk ²	231,271	255,687	18,502	- 10%
Market risk ¹	12,831	13,024	1,026	-1%
Operational risk ¹	100,556	92,543	8,044	9%
Amounts below treshold for deductions (with 250% to be risk weighted positions)				0%
TOTAL (1 + 20 + 24 + 25)	344,658	361,255	27,573	-5%

Table CR1 : Credit risk: Credit quality of assets [QC / fixed]

		Reporting Period								
(In CHF thousands)	Gross carr	Gross carrying values of ³								
	Defaulted exposures⁵	Non- defaulted exposures								
Loans (excluding debt securities)	11,248	586,804	3,533	594,520						
Debt securities	8,085	127,194	1,954	133,325						
Off-balance sheet exposures	969	234,480	0	235,449						
TOTAL REPORTING PERIOD	20,303	948,479	5,487	963,294						
TOTAL PRIOR PERIOD	4,666	1,091,142	641	1,095,167						

Table CR2: Credit risk: Changes in stock of defaulted loans and debt securities

(In CHF thousands)	Reporting period
Defaulted loans and debt securities at end of the previous reporting period ¹	3,712
Loans and debt securities that have defaulted since the last reporting period	16,174
Returned to non-defaulted status	15
Amounts written off ²	476
Other changes ³	-1,043
Defaulted loans and debt securities at end of the reporting period	19,334

Table CR3: Credit risk: Credit risk mitigation techniques

(In CHF thousands)	Exposures unsecured: carrying amount⁴	Exposures secured by collateral, of which: secured amount ⁵	Of which secured by real estate	Exposures secured by financial guarantees or credit derivatives, of which: secured amount
Loans (including debt securities)	282,733	401,416	48,446	43,696
Off-balance sheet	16,194	218,842	7,589	413
TOTAL	298,927	620,258	56,034	44,109
Of which defaulted	9,139	5,677	0	0
Prior year	370,749	677,992	95,839	46,426

¹ RWA: risk weighted positions in accordance with own funds requirement calculation regulation. When the regulation does not foresee the direct calculation of RWA (e.g. Operational Risk and Market Risk), the capital requirement.

² Includes counterparty credit risk, non-counterparty-related risks, the risks relating to shares held in the banking book and the investments in collective managed assets as well as settlement risk.

The Year-on-Year decrease in RWA is mainly driven by the decrease in Credit Risk Weighted Assets. The reason for such variation is mainly due to the fact that a number of our term loans reached mature or were prepaid

On the other hand, Operational Risk Weighted Assets increased, driven by the inclusion of revenue increase in the period 2022-2024. That revenue forms the basis for the calculation of the Operational Risk capital requirement under the Basic Indicator Approach.

³ Gross carrying values: on- and off-balance sheet items that give rise to a credit risk exposure according to the Basel framework. On-balance sheet items include loans and debt securities.

Off-balance sheet items must be measured according to the following criteria:

(a) guarantees given - the maximum amount that the bank would have to pay if the guarantee were called. The amount must be gross of any credit conversion factor (CCF) or credit risk mitigation (CRM) techniques.

(b) Irrevocable loan commitments - total amount that the bank has committed to lend. The amount must be gross of any CCF or CRM techniques. Revocable loan commitments must not be included.

The gross value is the accounting value before any allowance/impairments but after considering write-offs. Banks must not take into account any credit risk mitigation technique.

⁴ Sum of value adjustments, without taking into account, that these adjustments cover past due credits or even deferred risks, and directly booked amortisations.

⁵ Under SA-BIZ this includes credits past due and defaulted positions.

¹ Loans and debt securities that have defaulted since the last reporting period: refers to any loan or debt securities that became marked as defaulted during the reporting period.

² Amounts written off: both total and partial write-offs.

³ Other changes: balancing items that are necessary to enable total to reconcile.

⁴ Exposures unsecured- carrying amount: carrying amount of exposures (net of allowances/impairments) that do not benefit from a credit risk mitigation technique. ⁵ Exposures secured by collateral: carrying amount of exposures (net of allowances/ impairments) partly or totally secured by collateral, regardless of the collateralised portion.

Table CR5: Credit risk: exposures by asset classes and risk weights under the standardised approach¹

(In CHF thousands)

Asset classes / Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
Sovereigns and their central banks	182,759									182,759
Banks and securities traders			41,880		47,118					88,997
Public-sector entities and multilateral developments banks			6,142							6,142
Corporate							98,022			98,022
Retail				48,864		4,939	60,383	3,008		117,193
Equity securities								74		74
Other assets ²							6,303			6,303
TOTAL	182,759		48,022	48,864	47,118	4,939	164,708	3,081		499,490
Thereof receivables secured by real estate				48,864		2,363	400			51,626
Thereof receivables past due								3,008		3,008
Prior year	194,650		68,029	59,172	49,852	6,764	185,249	987		564,702
•										

Table CCR3: Counterparty credit risk: exposures by regulatory portfolio and risk weights under the standardised approach

0%	10%	20%	50%	75%	100%	150%	Other	Total credit exposure ¹
		3,020	6,318					9,338
					116			116
					2,176			2,176
		3,020	6,318		2,292			11,630
	0%	0% 10%	3,020	3,020 6,318	3,020 6,318	3,020 6,318 116 2,176	3,020 6,318 116 2,176	3,020 6,318 116 2,176

Table CCR5: Counterparty credit risk: Composition of collaterals for CCR exposure

(In CHF thousands)	Со	llateral used in de	ons	Collateral used in SFTs		
		of collateral eived	Fair value of p	osted collateral	Fair value of collateral	Fair value of posted collateral
	Segregated ³	Unsegregated	Segregated ³	Unsegregated	received	
Cash – domestic currency (CHF)		1,486				
Cash – other currencies		7,854				
Domestic sovereign debt		49				
Other sovereign debt		87,968				
Government agency debt		3,539				
Corporate bonds		34,015				
Equity securities		42,035				
Other collateral		98,276				
TOTAL		275,222				

¹ The exposure reported in Table CR5 consists of the Exposure at Default (EAD) used to calculate the minimum capital requirement post application of Credit Conversion Factors (CCF) and recognition of any Credit Risk Mitigation (CRM).

² This line takes into account the other assets (i.e. securitization positions, non-counterparty related positions and other positions) and any participations in commercial enterprises subject to a risk weight of 1250% - therby subjecct to full deduction from the regulatory capital base.

¹ Total credit exposure: the amount relevant for the capital requirements calculation, post recognition of Credit Risk Mitigation techniques. ² Other assets includes securitization positions, non-counterparty related positions as well as any investments (participations) in commercial enterprises subject to a risk weight of 1,250%.

³ Segregated refers to collateral which is held in a bankruptcy-remote manner according to the description included in paragraphs 200–203 of the Capital requirements for bank exposures to central counterparties, April 2014.

Table IRRBBA1: Quantitative information on the exposure's structure and interest rate fixing date

		Αποι	unt in CHF millions	Average interest rat	e reset period (in years)
(In CHF thousands)	Total	Of which: CHF	Of which: other significant currencies that make up more than 10% of assets and liabilities	Total	Of which: CHF
Defined interest rate reset date					
Amounts due from banks	3,028	3,028		0.10	0.10
Amounts due from customers	394,770	143,209	178,922	0.24	0.28
Money market mortgages	22,272	14,270	8,002	0.19	0.17
Fixed-rate mortgages	29,851	25,889	3,962	7.39	6.58
Financial investments	128,785	75,400	53,385	0.56	0.28
Other receivables					
Receivables from interest-rate derivatives					
Amounts due to banks	313,768	152,101	161,667	0.34	0.38
Amounts due in respect to customer deposits	1,664	1,201	397	0.10	0.11
Cash bonds					
Bonds issues and central mortgage institution loans					
Other payables					
Payables to interest-rate derivatives					
Undefined interest rate reset date					
Amounts due from banks	40,197	13,866	14,213	0.08	0.08
Amounts due from customers	113,995	51,044	62,734	0.08	0.08
Fixed-rate mortgages					
Other receivables					
Payables from personal accounts and current accounts	329,069	47,309	260,727	1.44	0.08
Other payables	12,574	4,639	7,760	0.08	0.08
Payables arising from customers deposits, terminable but not transferable (savings accounts)	2,388		174	0.17	
TOTAL	1,392,362	531,957	751,943	0.71	0.57

Table IRRBB1: Quantitative information on IRRBB

(In CHF thousands)	DELTA	EVE	DELTA NII		
Period	31/12/2024	31/12/2023	31/12/2024	31/12/2023	
Parallel up	3,064	600	5,511	6,116	
Parallel down	-3,459	-739	-5,423	-6,028	
Steepner	496	727			
Flattener	89	-526			
Short rate up	1,072	-263			
Short rate down	-1,141	227			
Maximum	3,459	739	5,423	6,028	
Period		31/12/2024		31/12/2023	
Tier 1 capital		143,250	129,058		

The change in the economic value of equity (Delta-EVE) resulting from the application of the regulatory interest rate scenarios are below 15% of BIL Suisse Tier1 Capital. The scenario orginating the highest Delta-EVE is the parallel down which assumes a parallel shift along the whole interest rate curve.





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