

VP Bank's employees are its most valuable and decisive competitive advantage. The bank places great importance on an open exchange of information and ideas, fair remuneration and flexible working models, as well as on promoting the strengths of its employees through continuous development opportunities.

VP Bank's People Strategy focuses on recruiting skilled professionals and promoting the diverse talents of its employees. It is geared to four key priorities: Excite Talents, Grow for the Future, Love to Empower and Connect to Collaborate.

Excite Talents: recruiting and retaining talent

Skilled professionals

In order to attract talent to VP Bank, the bank invests in its employer brand, in modern recruiting solutions and in targeted multichannel campaigns. The bank uses a recruitment process based on multi-stage interviews and personality analysis to recruit future colleagues with the professional expertise and social competence required.

Job functions that appear meaningful and satisfying as well as a good work environment are extremely important for employee well-being. VP Bank places great importance on a culture that promotes collaboration across teams and locations and fully embraces its corporate values: we achieve, we explore, we care.

Remuneration is also essential for loyalty to the bank. VP Bank is committed to paying fair and competitive compensation in line with the market. Guaranteed fixed remuneration varies according to function and related

requirements, whereas variable salary components are geared to the success of the business and individual performance. In addition to financial incentives, employees also receive other attractive benefits depending on the location. These benefits range from sporting and social activities and events to the possibility of purchasing additional days of leave, as well as length of service benefits, offers designed to promote health, subsidised canteen meals, attractive offers in the mobility area and much more.

Students and university graduates

The graduate programme for students and university graduates at VP Bank offers attractive career opportunities for graduates with either a bachelor's or master's degree.

In the "flex graduate" programme, master's students can combine theory and practice in their studies and gain valuable experience over the course of 12 months. In the bachelor's and master's level programme, bachelor's and master's graduates have the opportunity to further their knowledge in selected areas as well as participate in specialised and foreign internships in preparation for a defined target function after 18 months and take their first career step.

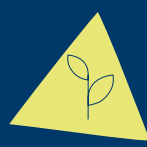
Trainees

VP Bank is committed to the professional promotion of young talent as a strategic investment in the future. In order to offer its trainees the best possible training, VP Bank



Excite Talents

We recruit and retain extraordinary employees because we create motivating and inspiring employee experiences.



Grow for the Future

We know the unique abilities of our employees and develop them further in a variety of ways.



Love to Empower

Our managers are inspiring and support the employees as they grow through change.



Connect to Collaborate

Our integrative culture makes our employees feel welcome and encourages them to collaborate in a cooperative, agile manner.



reviews new training opportunities on an ongoing basis and is continuously developing its existing programmes. This was the case for the commercial training programme, which was updated in 2023 according to the new Swiss VET ordinance (BiVO 2023). In 2024, the training model "Career start programme for secondary school graduates" will also be included in VP Bank's training environment.

Trainees are supported in their day-to-day work by qualified supervisors. They move location every six months. This ensures they get a comprehensive insight into the tasks of a bank and are fully prepared for their final apprenticeship examinations. In the dual education system that combines business and vocational school, trainees are able to organise their own projects themselves. These project groups are what makes training programmes at VP Bank unique.

Grow for the Future: investing in training and development

Individual training and continuing education

Investing in a broad range of training and continuing education and thus in the future of its employees is something that is deeply embedded in the culture at VP Bank. The bank fosters the strengths of its employees, offering individual, ongoing development opportunities through both internal and external programmes. With the help of a personalised development plan, each employee's development steps are defined and enhanced with suitable further training where necessary.

Talent Academy

The Talent Academy is an internal support programme for employees. Following a talent identification process, up to 20 people are chosen each year to participate in the Talent Academy. The academy offers enrollees the opportunity to hone their personal strengths by means of various modules, expand their network and take part in a hackathon, thereby enhancing their action and method skills. The aim of the two-day hackathon is to work on a real-world business challenge and develop ideas or solutions for it.

Love to Empower: consistent understanding of leadership

Leadership training

The day-to-day work of each individual employee is strongly influenced by the interaction they have with their supervisor. For VP Bank, it is important that its senior managers have a consistent understanding of what leadership is. In 2023, the focus was on adapting the different styles of senior management to the various challenges in their day-to-day management tasks and creating a common understanding of leadership quality. The aim of leadership training is to empower all senior managers to support and inspire VP Bank employees in times of change to make the most of the opportunities on offer. There was a clear need for continuous further development, particularly in terms of the leadership culture and group-wide collaboration.

Assessment of management style

Another aspect of leadership training is the assessment of the manager's management style completed by their own team, accompanied by a self-assessment. This helps develop leadership skills and ensures the continuous qualitative development of leadership at VP Bank.

Connect to Collaborate: integrative target culture

Diversity and inclusion

VP Bank believes that diversity in the workforce and the involvement of all employees is important for its success and represents an integral part of its corporate responsibility. By joining the Advance business association for gender equality and signing the Women in Finance Charter, the Group is sending out an important message regarding diversity and the promotion of gender equality at VP Bank.

Underpinning VP Bank's inclusion efforts are its diversity and inclusion policy regulations. They describe the integrative target culture for diversity and inclusion in practice and form the basis for effective diversity and inclusion management throughout the entire VP Bank Group. VP Bank strives to improve equality and diversity at every level.

Equal pay

Another important issue is equal pay. The aim of VP Bank is to ensure that equal pay is implemented and the requirements of the Gender Equality Act are met. In 2023, VP Bank carried out pay equality analysis at all locations with over 50 employees together with an external, qualified partner. This analysis confirmed that VP Bank complies with the requirements for equal pay. All locations taking part in the analysis received the SGS Fair-ON-Pay certificate.

Employee satisfaction

For VP Bank, it is essential that employees be connected and feel they belong to the business in order to overcome the challenges they face and lead the business toward a continued successful future. VP Bank therefore conducts regular surveys in order to measure employee satisfaction.

The last survey was carried out in 2022 with the support of an independent consultancy firm. The response rate was 85 per cent. Based on the feedback, VP Bank developed and implemented a number of measures in 2023. Senior management was identified as a key driving force. Managers act as role models. By involving their employees in decisions and processes, by upholding values and creating an inspiring environment, senior managers are vital to the success of VP Bank. In order to make even greater use of this positive driving force, in 2023, VP Bank focused on the development of leadership skills (Love to Empower).

Personnel development in figures

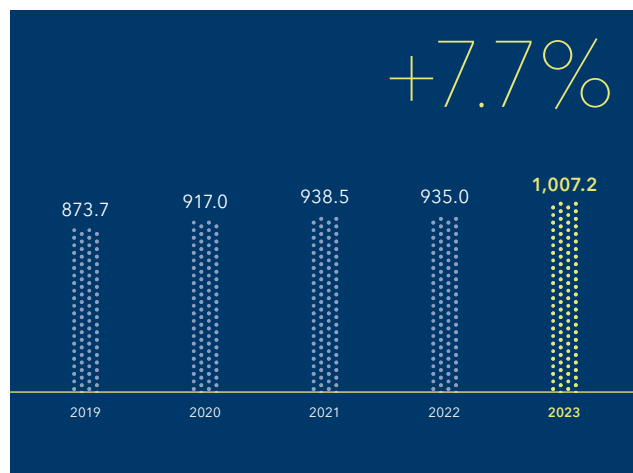
The lack of skilled professionals is not a new phenomenon; however, the challenge of finding and recruiting the right talent and qualified staff continues to intensify. Alongside efforts to increase the bank's attractiveness as an employer beyond the immediate catchment area and a generally increasing openness to people seeking a career change, diverse personnel development and qualification measures are key to successfully countering the lack of skilled professionals in the future.

Headcount

VP Bank Group's total headcount increased by 74 employees compared to the previous year. In Liechtenstein, VP Bank recorded an increase of 35 employees. At the Luxembourg location, the headcount rose by 21 employees. In Zurich, the headcount rose by 12 employees, and at the locations in Asia, it went up by 6 employees.

Headcount of VP Bank Group

full-time equivalents



Fluctuation

The fluctuation rate for 2023 amounted to 11.2 per cent (previous year: 13.4 per cent). As was the case in previous years, this was unintended fluctuation, meaning the exits were initiated by the employees. Following a significant increase in the previous year, values at group level dropped back down to 2021 levels. This was due in particular to a significant reduction in unintended fluctuation in the Asia region (Singapore and Hong Kong).

Apprenticeships and graduate programmes

In the graduate programmes, 2 students were enrolled at the end of 2023 in the work-study flex graduate programme (previous year: 1), 6 graduates were enrolled in the master's level graduate programme (previous year: 5) and 2 were in the bachelor's level graduate programme (previous year: 2).

In 2023, 5 trainees completed their commercial training and 2 trainees completed IT training courses at the locations in Liechtenstein and Switzerland.

a motivated, positive working and leadership environment, fostering long-term loyalty and supporting sustainable performance among VP Bank employees and ultimately reducing unintended fluctuation.

Employee statistics of VP Bank Group

as of 31.12.2023	Men	Women	Total
Headcount	646	439	1,085
Percentage share	59.5	40.5	100
Average age	43.3	41.1	42.41
Average length of service	7.5	7.9	7.62

as of 31.12.2022	Men	Women	Total
Headcount	602	409	1,011
Percentage share	59.5	40.5	100
Average age	43.9	41.1	42.8
Average length of service	8.0	8.6	8.2

Continuing education

In the reporting year in Liechtenstein, 17 people (previous year: 30) completed a job-related course of studies with a recognised diploma, while another 48 people (previous year: 29) were participating in external continuing education at the end of 2023. The average amount spent on external continuing education was approximately CHF 10,000.

The entire personnel policy for VP Bank Group and the measures referred to in the four initiatives set out in the VP Bank People Strategy are key investments for creating

Number of trainees and graduates across all apprenticeship years

as of the reporting date	Trainees	Graduates
31.12.2023	15	11
31.12.2022	18	7
31.12.2021	21	9
31.12.2020	23	8
31.12.2019	22	8

Headcount by location

as of 31.12.	2023		2022		Change	
	Employees	Full-time equivalents	Employees	Full-time equivalents	Employees	Full-time equivalents
VP Bank Ltd, Vaduz	652	596.1	623	566.3	29	29.8
VP Bank (Switzerland) Ltd	119	111.2	107	99.3	12	11.9
VP Bank (Luxembourg) SA	112	105.5	103	96.6	9	8.9
VP Fund Solutions (Luxembourg) SA	50	46.1	38	35.2	12	10.9
VP Bank (BVI) Ltd	13	13.0	15	15.0	-2	-2.0
VP Wealth Management (Hong Kong) Ltd	19	19.0	17	17.0	2	2.0
VP Bank Ltd Singapore Branch	85	85.0	79	79.0	6	6.0
VP Fund Solutions (Liechtenstein) AG	35	31.2	29	26.6	6	4.7
Total	1,085	1,007.2	1,011	935.0	74	72.2