

# Information regarding business activities and the number of employees

(Art. 24e Par. 1 Point 1 FL-BankV)

Verwaltungs- und Privat-Bank Aktiengesellschaft (VP Bank), which has its registered office in Vaduz, Liechtenstein, was established in 1956 and is one of the three largest banks in Liechtenstein. As of 31 December 2013, it owns subsidiary companies in Zurich, Luxembourg, the British Virgin Islands, Singapore and Hong Kong, as well as representative offices in Moscow and Hong Kong. Adjusted to reflect full-time equivalents, at year-end 2013 VP Bank had 424.5 individuals under its employment (previous year: 432.5).

VP Bank's core activities consist of asset-management and investment-advisory services for private and institutional investors, as well as lending operations.

## Commission business and services

Aside from its general banking operations, VP Bank's commission- and service-related business encompasses asset management for private clients, financial intermediaries and institutional clients, as well as investment advice, safekeeping and fiduciary services. VP Bank earns a significant portion of its total commission-related revenues from transactions in securities on behalf of clients.

## Lending business

The credit business of the Bank is primarily geared to providing financing of residential properties for private clients, as well as asset management and investment-advisory services for private clients. The Bank also grants commercial loans to commercial clients.

## Money-market and interbank activities

To the extent that they are not used for the Bank's lending operations, client funds are invested with first-rate banks.

## Trading activities

Clients are afforded a full range of execution and settlement services for all customary types of financial transaction. A significant portion of VP Bank's trading activities is related to foreign-exchange dealings on behalf of private clients.

For liquidity-management and investment purposes, VP Bank maintains a portfolio of interest-bearing security and equity positions.