

PUBLICATION CONCERNING CAPITAL, LIQUIDITY AND RISKS (BASEL III - PILLAR 3)

KM1: BASIC REGULATORY KEY FIGURES

	CHF 000s	31.12.2025	31.12.2024		
Eligible capital					
1 Common Equity Tier 1 (CET1)		693 068	647 856		
2 Tier 1 (T1)		693 068	647 856		
3 Total eligible capital		693 068	647 856		
Risk-weighted assets (RWA)					
4 Total risk-weighted assets (RWA)		2 797 610	3 213 825		
Risk-based capital ratios (in % of RWA)					
5 CET1 ratio		24.8%	20.2%		
6 Tier 1 ratio		24.8%	20.2%		
7 Total capital ratio		24.8%	20.2%		
Additional CET1 buffer requirements (in % of RWA)					
8 Equity capital buffer according to Basel minimum standards (2.5%)		2.5%	2.5%		
9 Countercyclical buffer according to Basel minimum standards: expanded countercyclical buffer according to Art. 44a CAO		0.0%	0.0%		
11 Total CET1 capital requirements (lines 8 + 9)		2.5%	2.5%		
12 CET1 available to meet capital requirements (line 11) (after deduction of CET1 allocated to cover minimum requirements and, where applicable, total loss-absorbing capacity (TLAC) requirements (%))		16.8%	12.2%		
Capital target ratios according to Annex 8 of CAO (in % of RWA)					
12a Capital buffer in accordance with Annex 8 of CAO		2.5%	2.5%		
12b Countercyclical buffer requirement (Art. 44 and 44a CAO)		0.0%	0.0%		
12c CET1 target ratio (%) in accordance with Annex 8 CAO plus the countercyclical buffer in accordance with Art. 44 and 44a CAO		7.0%	4.0%		
12d Tier 1 target ratio (%) in accordance with Annex 8 CAO plus the countercyclical buffer in accordance with Art. 44 and 44a CAO		8.5%	8.5%		
12e Total capital target ratio (%) in accordance with Annex 8 CAO plus the countercyclical buffer in accordance with Art. 44 and 44a CAO		10.5%	10.5%		
Leverage ratio according to the Basel minimum standard					
13 Total exposure (LRD)		4 213 274	4 525 635		
14 Leverage ratio expressed as Tier 1 as a percentage of LRD including the effect of a temporary exemption of central bank balances		16.4%	14.3%		
14b Leverage ratio (%) excluding the effect of a temporary exemption of central bank balances		16.4%	14.3%		
Minimum own funds					
14e Minimum own funds (Art. 42 CAO)		223 809	257 106		
The higher of:					
- the minimum capital requirements under Art. 42 para. 1 let. a and b CAO (3% LRD or 8% RWA);					
- the minimum capital of CHF 10 million (Art. 15 OB) for banks and CHF 1.5 million (Art. 69 para. 1 OEFin) for securities firms.					
Liquidity coverage ratio (LCR)					
	Average	Average	Average	Average	Average
	Q4-2025	Q3-2025	Q2-2025	Q1-2025	Q4-2024
15 LCR numerator: Total high quality liquid assets (HQLA)	554 675	736 818	579 381	727 972	716 723
16 LCR denominator: Total net cash outflow	317 721	346 704	373 568	401 145	290 334
17 LCR (in %)	175%	213%	155%	181%	247%
Net stable funding ratio (NSFR)				31.12.2025	31.12.2024
18 Total available stable refinancing		1 688 808	1 881 348		
19 Total required stable refinancing		1 553 376	1 585 642		
20 NSFR (in %)		109%	119%		

OV1: OVERVIEW OF RISK-WEIGHTED ASSETS

	CHF 000s	Risk-weighted assets (RWA)		Minimum capital requir.
	Approach used	31.12.2025	31.12.2024	31.12.2025
1 Credit risk	SA-BIS	2 563 297	2 911 775	205 064
20 Market risk	SA	29 983	51 212	2 399
24 Operational risk	ILM = 1	204 330	250 838	16 346
27 Total		2 797 610	3 213 825	223 809

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CR1: CREDIT RISK: CREDIT QUALITY OF ASSETS

As at :	31.12.2025	CHF 000s	Gross carrying values of		Value adjustment / impairments	Net values
			Defaulted exposures	Non-defaulted exposures		
1	Loans (excluding debt securities)		1 117	2 525 809	1 117	2 525 809
2	Debt securities		-	546 106	-	546 106
3	Off-balance sheet exposures		-	1 899 122	-	1 899 122
4	Total		1 117	4 971 037	1 117	4 971 037

CR2: CREDIT RISK: CHANGES IN STOCK OF DEFAULTED LOANS AND DEBT SECURITIES

CHF 000s

Defaulted receivables and debt securities as at 31.12.2024	12 802
Receivables and debt securities that have defaulted since the end of the previous reporting period	-
Exposures that have returned to non-default status	-540
Amounts written-off	-9 806
Other changes (+/-)	-1 340
Defaulted receivables and debt securities as at 31.12.2025	1 117

CRB: CREDIT RISK: ADDITIONAL INFORMATION OF CREDIT QUALITY OF THE ASSETS

As at :	31.12.2025	CHF 000s	Gross carrying values of		Value adjustment / impairments	Net values
			Defaulted exposures	Non-defaulted exposures		
Geographical area/country						
	Switzerland		-	885 566	-	885 566
	Europe		-	603 453	-	603 453
	Middle-East		-	152 896	-	152 896
	Americas & Caribbean area		-	193 664	-	193 664
	Rest of the world		-	145 277	-	145 277
	Total amounts due from clients		-	1 980 855	-	1 980 855
	Switzerland		-	72 734	-	72 734
	Europe		-	575 202	-	575 202
	Middle-East		-	22 306	-	22 306
	Americas & Caribbean area		-	227 608	-	227 608
	Rest of the world		1 117	193 211	1 117	193 211
	Total amounts due from banks and debt securities		1 117	1 091 060	1 117	1 091 060

The Bank mitigates credit risks, in particular through due attention to their diversification. The Bank is highly selective on the quality of the borrowers, which is assessed taking into account specific guarantees inherent to trade finance business in terms of documentation and risk coverage.

CR3: CREDIT RISK: OVERVIEW OF RISK MITIGATION TECHNIQUES

As at :	31.12.2025	CHF 000s	Exposures unsecured	Secured exposures	Exposures secured by financial guarantees or credit derivatives
			carrying amount	actual collateralized amount	actual secured amount
	Receivables (including debt securities)		2 683 561	388 354	-
	Off-balance sheet transactions		1 754 887	144 235	-
	Total		4 438 448	532 589	-
	- of which: defaulted		-	-	-

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CR4: CREDIT RISK: CREDIT RISK EXPOSURES AND EFFECT OF CREDIT RISK MITIGATION UNDER THE STANDARDISED APPROACH

	As at : 31.12.2025		CHF 000s				RWA	RWA density
			Exposures before applying credit conversion factor (CCF) and before credit risk mitigation measures (CRM)		Exposures after applying credit conversion factor (CCF) and after credit risk mitigation measures (CRM)			
	on balance-sheet amount	off balance-sheet amount	on balance-sheet amount	off balance-sheet amount	on balance-sheet amount	off balance-sheet amount		
1 Sovereigns and their central banks, and supranational organisations	586 861	-	586 879	-	41 731	7.1%		
2 Public sector entities	8 218	-	8 218	-	3 759	45.7%		
3 Multilateral development banks	34 466	-	97 148	3 897	-	0.0%		
4 Banks	937 663	391 747	954 694	139 280	581 692	53.2%		
5 Covered debt securities	-	-	-	-	-	-		
6 Corporates	1 971 839	1 542 427	1 892 966	397 246	1 777 896	77.6%		
7 Equity and subordinated debt	-	-	-	-	-	-		
8 Retail	2 001	4 091	1 142	4 090	5 868	112.1%		
9 Exposures directly or indirectly secured by real estate	-	-	-	-	-	-		
10 Defaulted exposures	-	-	-	-	-	-		
11 Other assets	30 414	-	30 414	-	29 936	98.4%		
12 Total	3 571 462	1 938 265	3 571 462	544 514	2 440 882	59.3%		

CR5: CREDIT RISK: EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS UNDER THE STANDARDISED APPROACH

Risk weight (in %)	As at : 31.12.2025							Sum of positions exposed to credit risk after applying credit conversion factors and risk mitigation measures
	a	b	c	d	e	f	g, h, i	
	0, 10, 15	20, 25	30, 35	40, 45, 50, 55	60, 70, 75, 80, 85	90, 100, 110, 115	130, 150, 250, 400, 1250	j
Asset class:								
1 Sovereigns and their central banks, and supranational	523 037	1 887	-	10 661	-	14 844	-	550 429
2 Public sector entities	-	4 000	-	-	-	2 644	-	6 644
3 Multilateral development banks	101 046	-	-	-	-	-	-	101 046
4 Banks	154	16 343	241 910	-	596 537	-	-	854 944
5 Covered debt securities	-	-	-	-	-	-	-	-
6 Corporates	316 934	74 605	-	-	-	1 885 530	-	2 277 068
7 Equity and subordinated debt	-	-	-	-	-	-	-	-
8 Retail	391	323	-	-	-	2 962	-	3 676
9 Exposures directly or indirectly secured by real estate	-	-	-	-	-	-	-	-
10 Defaulted exposures	-	-	-	-	-	-	-	-
11 Other assets	478	-	-	-	-	29 936	-	30 414
12 Total	942 040	97 158	241 910	10 661	596 537	1 935 916	-	3 824 222

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CCR3: COUNTERPARTY CREDIT RISK: EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS UNDER THE STANDARDISED APPROACH

CHF 000s

Position class / risk weighting	a	b	c	d	e	f	g	h (1)
	0, 10, 15	20, 25	30, 35	40, 45, 50	60, 75, 80, 85	90, 100	130, 150	Total
1 Sovereigns and their central banks, and supranational	10 294	1 707	-	7 221	-	17 227	-	36 450
2 Public sector entities	-	1 574	-	-	-	-	-	1 574
3 Multilateral development banks	-	-	-	-	-	-	-	-
4 Banks	-	-	31 223	-	207 807	-	-	239 030
5 Corporates	-	-	-	-	-	13 144	-	13 144
6 Retail	-	-	-	-	-	1 557	-	1 557
7 Other assets (2)	-	-	-	-	-	-	-	-
8 Total 31.12.2025	10 294	3 281	31 223	7 221	207 807	31 928	-	291 754
Total 31.12.2024	6 428	10 495	-	268 378	-	70 963	148	356 413

(1) Column h: The total of the credit equivalents which are relevant for the calculation of the minimum own funds, after taking into account the credit risk mitigation.

(2) Line 7: Positions against CCP are excluded.

CCR5: COUNTERPARTY CREDIT RISK: COMPOSITION OF COLLATERALS FOR CCR EXPOSURES

CHF 000s

	Collateral used in derivative transactions				Collateral used in SFTs	
	a		b		e	f
	Fair value of collateral received		Fair value of posted collateral			
	Segregated	Unsegregated	Segregated	Unsegregated	Fair value of collateral received	Fair value of posted collateral
Cash - domestic currency (CHF)	-	-	-	1 500	-	-
Cash - other currencies	-	-	-	10 261	323 675	1 569
Domestic sovereign debt	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	41 323
Government agency debt	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	298 053
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total 31.12.2025	-	-	-	11 761	323 675	340 945
Total 31.12.2024	-	-	-	8 350	335 179	346 416

CCR8: COUNTERPARTY CREDIT RISK: EXPOSURES TO CENTRAL COUNTERPARTIES (CCP)

CHF 000s

	a		b		c		d	
	EAD post CRM (1)		RWA		EAD post CRM (1)		RWA	
	31.12.2025		31.12.2024		31.12.2025		31.12.2024	
1 Exposures to QCCPs : total (2)								
2 Exposures for trades at QCCPs, excluding initial margin and default fund contributions	-	-	-	-	-	-	-	-
7 Segregated initial margin (3)	-		-		-		-	
8 Non-segregated initial margin	-	-	-	-	-	-	-	-
9 Pre-funded default fund contribution	-	-	-	-	-	-	-	-
10 Unfunded default fund contribution	-	-	-	-	-	-	-	-
11 Exposures to non-QCCPs: total			13 982				13 982	
12 Exposures for trades at QCCPs, excluding initial margin and default fund contributions	-	-	-	-	-	-	-	-
17 Segregated initial margin (3)	-		-		-		-	
18 Non-segregated initial margin	13 982	13 982	13 982	13 982	13 982	13 982	13 982	13 982
19 Pre-funded default fund contribution	-	-	-	-	-	-	-	-
30 Unfunded default fund contribution	-	-	-	-	-	-	-	-

(1) Relevant amount for calculating the minimum capital after taking into account risk mitigation techniques, credit valuation adjustments and adjustments for specific wrong-way risk.

(2) A Qualified Central Counterparty (QCCP) is an undertaking that is authorised to operate as a central counterparty by virtue of relevant authorisation from the competent supervisory authority.

(3) Initial margin means that a clearing member or client has provided collateral to the CCP to reduce the CCP's future risk exposure. For the purpose of this table, initial margin does not include contributions to a CCP made in advance to distribute losses (default funds).

PUBLICATION CONCERNING CAPITAL, LIQUIDITY AND RISKS (BASEL III - PILLAR 3)

MRA: MARKET RISK: GENERAL INFORMATIONDefinition

Market risk refers to the potential loss on on-balance sheet and off-balance sheet positions resulting from fluctuations in market prices. For the Bank, this risk primarily arises from open interest rate and foreign exchange positions, including:

- Foreign exchange risk (currencies);
- Interest rate risk;
- Issuer credit risk (spreads).

Market risk strategy and appetite

The Bank maintains a highly strict and conservative market risk tolerance defined in the market risk policy approved by the Board. The Bank engages in no / very limited proprietary trading for speculative purposes. Market risks stem almost exclusively from foreign exchange (FX) risks inherent in our Trade Finance operations (e.g., commodity financing or letters of credit denominated in foreign currencies, mainly USD and EUR) and liquidity management. The Bank's primary objective is to systematically hedge these exposures to immunize the balance sheet and income statement against financial market fluctuations.

Risk organization and governance

Limits are established by the Board of Directors to mitigate risks. These limits are regularly monitored by the Bank's Internal Control, which reports periodically to the Risk Committee and the ALCO (Asset and Liability Committee), both of which meet at least quarterly. The Board of Directors regularly reviews the risk management policy and sets global exposure limits. The Treasury Department is responsible for executing market hedging operations to maintain open positions within authorized limits. The Risk Management Department, independent of Treasury and the Front Office, is responsible for the daily monitoring of market positions and ensuring compliance with the internal limits set by the Board of Directors.

Measurement and monitoring methods (Standardized Approach)

In accordance with its size and the limited complexity of its operations (FINMA Category 5), the Bank exclusively uses the Standardized Approach to calculate the minimum capital requirements for market risks.

ORA: OPERATIONAL RISK: GENERAL INFORMATIONFramework and procedures

Operational risk is an inherent part of the different activities of the Bank, namely commodity trade finance, wealth management, treasury and correspondent banking.

To minimize the occurrence of operational risk, the Bank has implemented a strengthened operational risk management framework through:

- enhanced employee awareness in order to have a cautious attitude in their activities,
- reinforcing and formalizing processes through clear directives and procedures;
- systematically applying the principles of segregation of duties and "four-eyes" controls;
- regularly testing critical controls through the internal control function;
- conducting periodic checks to detect any anomalies in information systems (applications, interfaces) or other communication systems;
- organizing regular crisis exercises.

Structure

The Risk Management Department is responsible for analyzing and monitoring the Bank's operational risk profile using Key Risk Indicators, as well as for recording, reporting, and following up on operational incidents and losses.

The General Management has put in place a Risk Management Committee, which meets at least quarterly to review reports from the Risk Manager, discuss situations, and propose or approve measures to strengthen operational risk control.

Within the internal control system, the Internal Control Division complements the existing processes and critical controls. As needed, this division may carry out ad-hoc missions based on risk assessments, provide recommendations, and collaborate with the Risk Manager to design and implement remedial actions.

Reporting of operational losses incurred by the Bank is escalated to the Board of Directors on a quarterly basis. Significant losses are immediately announced.

IRRBBA: INTEREST RATE RISK: QUALITATIVE INFORMATION

Given the short-term nature of most of the Bank's activities, interest rate risk is considered limited.

On- and off-balance sheet interest rate risks are managed by the Bank's treasury department and supervised by the ALCO (Asset and Liabilities Committee), which reports directly to Executive Management.

Interest rate risk is controlled monthly by the Risk Management Department, and a quarterly reporting is established for the Swiss National Bank (SNB).

Stress test scenarios are used to simulate interest rate shocks and assess the Bank's ability to absorb losses, maintain solvency, and comply with capital requirements. The scenarios considered, as provided by FINMA (Circular 2019/2), include:

- a parallel upward shift of interest rates;
- a parallel downward shift of interest rates;
- curve steepening (short-term rates decreasing, long-term rates increasing);
- curve flattening (short-term rates increasing, long-term rates decreasing);
- an increase in short-term rates;
- a decrease in short-term rates.

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IRBBAA1: INTEREST RATE RISK: QUANTITATIVE INFORMATION ON THE STRUCTURE OF EXPOSURES AND THE REDEFINITION OF INTEREST RATES

As at : 31.12.2025

		Volume in CHF millions			Average interest rate reset period (in years)		Maximum interest rate reset period (in years) for exposures with modeled (not determined) interest rate reset dates	
		Total	of which in CHF	of which other currencies (*)	Total	of which in CHF	Total	of which in CHF
		Defined interest rate reset date	Amounts due from banks	406	-	406	0.2	0.0
	Amounts due from customers	1 315	0	1 314	0.1	1.5		
	Financial investments	623	49	558	3.0	3.6		
	Amounts due to banks	1 813	-	1 787	0.5	0.0		
	Amounts due in respect of client deposits	373	2	364	0.1	0.4		
Undefined interest rate reset date	Amounts due from banks	127	19	99	0.1	0.1		
	Amounts due from customers	675	22	615	0.2	0.2		
	Payables on demand from personal accounts and current accounts	516	112	392	0.2	0.2		
	Other payables	190	55	134	0.1	0.1		
Total		6 037	259	5 668	0.3	1.8		

(*) Significant currencies that make up more than 10% of assets or liabilities of total assets.

IRBBB1: INTEREST RATE RISK: QUANTITATIVE INFORMATION ON THE EXPOSURE'S NET PRESENT VALUE AND INTEREST RATE INCOME

CHF Mio	Change in the present value of equity (change in EVE)		Variation in expected returns (change in NII)	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	Parallel shift up	-16	-18	15
Parallel shift down	18	20	-15	-12
Decline in short-term rates combined with an increase in long-term rates (steepener chock)	-7	-5		
Rise in short-term rates combined with a fall in long-term rates (flattener chock)	5	2		
Rise in short-term interest rates	-1	-5		
Fall in short-term interest rates	1	5		
Maximum	16	18	15	12
			31.12.2025	31.12.2024
Tier 1 capital			693.1	647.9

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LIQA: LIQUIDITY: LIQUIDITY RISK MANAGEMENTStructure and organization

The Board of Directors defines the risk profile of the Bank based on indicators for liquidity risk appetite and tolerance. Risk tolerance is determined taking into account the short term liquidity ratio LCR, the net stable funding ratio (NSFR) and other indicators of the balance sheet structure.

Liquidity management falls under the responsibility of the ALCO (Assets and Liabilities Committee), which reports directly to the General Management. The Risk Committee monitors liquidity risk, oversees the Bank's market positions, and ensures adequate diversification of investment and funding positions.

The Treasury Department is responsible for the operational management of liquidity in line with the strategy set by the Board of Directors. It implements the necessary actions and tools to ensure compliance with both internal and regulatory limits. The department monitors foreign currency flows and assesses the Bank's overall foreign currency needs. It is also responsible for the sound execution of transactions carried out by the Bank's Luxembourg branch.

The Bank refinances its commercial activities mainly through deposits from the trade finance and wealth management customers, but also through the interbanking market.

Stress testing

The Bank regularly performs stress tests in order to identify and quantify the potential impacts that extreme but plausible events may have on the treasury inflows and outflows. Every year, the Bank reviews the applicable stress tests scenarios and their frequency according to internal (e.g. strategy) or external factors (e.g. market conditions, political environment). Several stress tests are conducted across two time horizons. The results of the stress tests are properly documented and used to:

- compare the liquidity risk tolerance to the stress situation,
- ensure that the size and the structure of the liquidity reserve are adequate,
- incorporate these stress scenarios in the process for setting of limits.

Contingency plan

The contingency plan is established by the Bank in accordance with the Liquidity Ordinance (OLiq) requirements. The plan includes:

- alert indicators allowing to detect on time the dangers threatening the liquidity positions,
- internal escalation process depending on the gravity of the liquidity crisis,
- measures to undertake (by order of priority) depending on the seriousness of the liquidity crisis,
- clear allocation of roles and competencies among relevant departments,
- well-defined communication channels ensuring a consistent and regular flow of information.