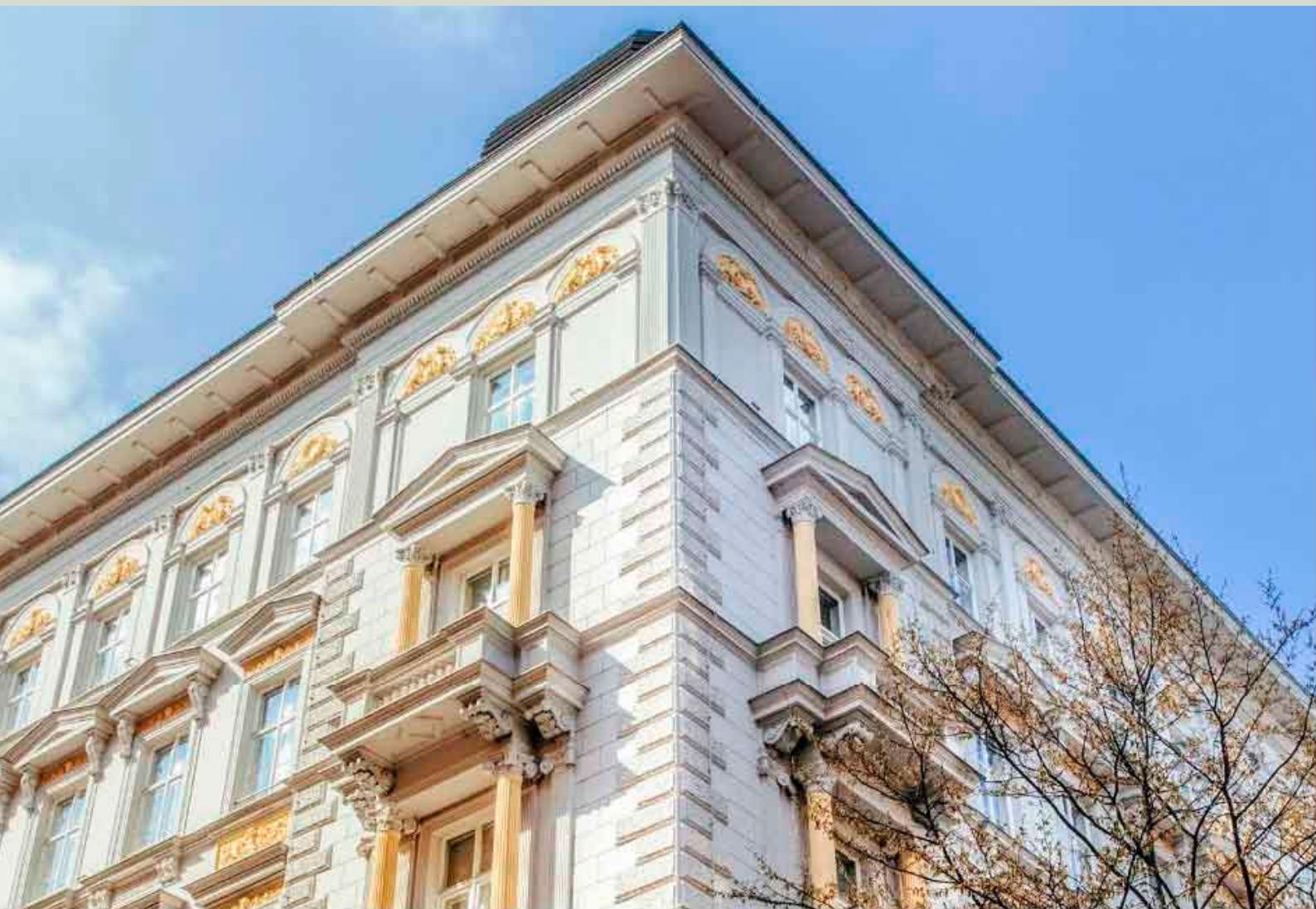


llbvoices



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Editorial

Dear Colleagues

The arrival of spring brings renewal and a breath of fresh air.

I would like to welcome you to the first issue of LLB Voices in the new year. We can look back with pride on a successful past year: In addition to an excellent operating result, we have also initiated many new developments together that will have a significant impact on the future of the LLB. Our expansion in Germany, our new strategy in Switzerland and, of course, our Group-wide rebranding are just a few examples.



From employee portraits to corporate initiatives, the pages of this issue provide insights into the many facets of the life of our enterprise. One example is the introduction of Salesforce – a customer relationship management platform – which marks a significant milestone for our future client care.

While perusing this issue, I learned new and surprising things myself – such as the rich history of Haus Linde, which is home to several LLB departments.

While we look forward, we must not forget our roots. Our LLB stands for more than just growth and innovation. It also stands for continuity and consistency, recently confirmed by winning the Swiss Employer Award (Swiss Arbeitgeber Award). This fills me with particular pride – it is not something that can be taken for granted. The award is not only a recognition, but also a strong motivation for our future, in which we will continue to be successful together.

I hope you enjoy discovering our latest issue of LLB Voices.

Gabriel Brenna
Group CEO

Welcome address by Natalie Flatz, Head of the International Wealth Management Division



> [Click here for the video](#)

LLB Schweiz as a talent factory

In the ever-changing world of work, the targeted development of young talent is an important responsibility for companies. Training apprentices is a crucial element in this regard.

By Anja Schlup-Feichtinger

Everyone is talking about skills shortages, the war for talent, and the dried-up labour market these days. These are major concerns for HR departments and managers in particular. To ensure a future with skilled young talent, investment and innovation in the right places are needed. This is why we have been investing in apprenticeship training for decades, enabling us to create sustainable solutions with former apprentices from within our own ranks.

With a one-year placement right after completing their apprenticeship, we offer our apprentices the opportunity to gain further professional experience at our bank. At the same time, our apprentices have the opportunity to choose a specialist area and apply internally for a permanent position during that year. This model turns out to be very popular, as the following success stories show.

Lea Bachofen, Private Banking EAM Assistant, apprenticeship certificate 2022



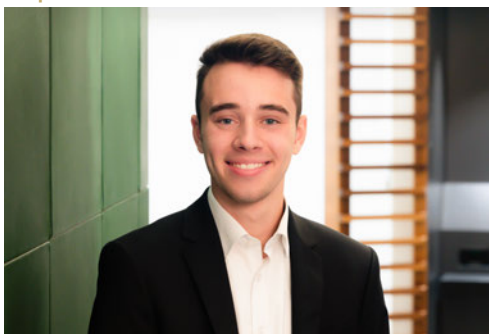
During my bank apprenticeship, I acquired extensive knowledge in financing, investing, and basic products, and I learned the craft of client care. Today, I successfully apply my knowledge in working with external asset managers, foreign clients, and institutional clients, and I have the opportunity to make sustainable decisions in a dynamic environment.

My medium-term goal

I am looking forward to starting my part-time course of studies in Banking & Finance this autumn while continuing to support my team at work. This training will give me even more in-depth skills in the financial markets, risk management, and banking, which I can continuously transfer into practice and apply in a profitable way.

Moritz Bernold, Corporate Clients Assistant, apprenticeship certificate 2021

If you want to get ahead, you can! Every day I am confronted with new topics, responsibilities, and situations that I have the opportunity to solve. This challenges and encourages me and allows me to learn something new, both professionally and on an interpersonal level.



My highlights

I thought the variety I experienced during my apprenticeship was great. I was able to change departments every six months, which gave me a good overview. I learned to understand interrelationships and find out which responsibilities I especially liked.

My wish came true when I joined my favourite area, corporate banking, right after my apprenticeship. Client advisors always include me in their work, and I can deepen and develop my knowledge on the job every day and actively contribute my suggestions for optimisation, which makes my day-to-day work interesting and educational.

Marigona Nujici, Private Banking Assistant, apprenticeship certificate 2022



As part of continuous development within the LLB, we not only find the key to success, but also the power to actively shape the future.

Recommendation for further development within the LLB Group

I recommend actively participating in knowledge sharing, networking, and constantly taking on new challenges. We should always remain curious and committed and seize every opportunity to develop our potential.

LLB: The best employer in Switzerland and Liechtenstein

Urs Müller and Thomas Kornexl were beaming with pride as they accepted the Swiss Employer Award (Swiss Arbeitgeber Award) at the Lake Side in Zurich in January. The LLB can now call itself “The Best Employer in Switzerland and Liechtenstein” in the category of companies with more than 1000 employees.

By Gernot Bilz

“We won first place in the Swiss Employer Award thanks to our top marks in the employee survey,” says Bernd Moosmann, expressing his joy and his gratitude to all LLB colleagues. As the Head of Human Resources for LLB Group, he knows how important this recognition is. “This award is one of the most convincing arguments in recruitment.”

The label by employees for employees

The Swiss Employer Award is the largest benchmarking initiative in Switzerland. Because only the votes of employees count, it is one of the most representative awards for employer attractiveness in Switzerland and Liechtenstein.

153 companies took part in the 2024 award. The best were recognised with the “Swiss Employer Award” label in four categories. The LLB won in the category “Large companies with 1000+ employees”.

Appreciative and respectful corporate culture: how the LLB presented itself at the Swiss Employer Award.

This award is based solely on the evaluations given by employees in standardised employee surveys. A total of 42,909 employees from 153 companies in Switzerland and Liechtenstein took part in the surveys.



> [Click here for the video](#)

Top marks and record participation

The LLB received almost only top marks in the employee survey. The participation rate of 91 % was far above the average of 76 %.

Even apart from the top marks and record participation, Bernd Moosmann believes employee surveys are important in general: "It is important for us to receive structured feedback from our employees on a regular basis. Nobody knows the LLB better than they do. Thanks to their personal views and assessments, the survey participants helped us to win the Swiss Employer Award. They have also helped us to move the LLB forward in a client- and results-oriented manner. And they have clearly shown us where we need to improve."

For Bernd Moosmann, the top results from the employee survey and the Swiss Employer Award are confirmation of the LLB's value-oriented corporate culture. Group CEO Gabriel Brenna always emphasises that our culture is the basis for the long-term success of the LLB. "In line with the invitation from our cultural journey, 'Act as if it were your bank,' we will work intensively with our employees on how to make our work together even more client- and results-oriented – with the ultimate goal of successfully implementing our ACT-26 strategy."

Impressions from the award ceremony



Beaming winners at the Swiss Employer Award

Interview with Urs Müller and Thomas Kornexl

By Gernot Bilz

On 18 January in Zurich, you accepted the Swiss Employer Award (Swiss Arbeitgeber Award, SAA) on behalf of the LLB. What was the moment like when it was announced that the LLB had won in the 1000+ employees category?

Thomas Kornexl: It was a surprising but wonderful moment for me when our company name appeared on the screen! Especially since I didn't expect it, given the two other well-known companies in the top 3!

You knew that the LLB was in the top 3, but you only found out at the event that we had won. It's like the Oscars. Did you prepare two speeches: one as the winner, and one for second or third place?

Urs Müller: No, I just let things happen. I wasn't expected to give a speech, but rather to answer the moderator's questions spontaneously.

How important is the SAA for the LLB?

Urs Müller: It's clearly more than simply a confirmation. Knowing that our employees are very satisfied overall and show a high level of commitment is of course wonderful and gives us a lot of motivation. And if we also come out on top in our category, this is outstanding in the truest sense of the word. It means that our outstanding performance is recognised both internally and externally.

Many employer awards now exist. Why is the SAA so significant for the LLB?

Thomas Kornexl: In my view, the Swiss Employer Award offers a good national comparison with a wide range of industries and companies. Because the employee survey is the basis for this award, we receive important feedback from employees and have the opportunity to compare our results with previous years.

Where and how are we using the award now?

Thomas Kornexl: We are happy to be able to use the award both internally and externally in our employer branding communication. But the award should also always remind us of what we still need to work on!



Urs Müller and Thomas Kornexl are delighted to receive the Swiss Employer Award.

Speaking from experience: Is an award like the SAA really an important reason why someone chooses the LLB as an employer?

Thomas Kornexl: I think it's a good piece in the mosaic for applicants as to why they should choose the LLB. It gives candidates who are not yet familiar with the LLB a good feeling that they are switching to a very good employer.



Constructive criticism is important and helps a company move forward.

Urs Müller, Head of Retail & Corporate Banking

Because of which criteria did the LLB ultimately deserve to win the SAA?

Thomas Kornexl: I was able to conduct similar surveys at other companies – what has particularly impressed me at the LLB, apart from the high response rate, is the exemplary way in which top management has dealt with the results.

The Group Executive Board and the entire top management are working intensively on improvement measures. I think the Group Executive Board's workshops with employees are also one of a kind, showing how important the results of the employee survey are for management!

Our success with the SAA is closely linked to the excellent evaluations that employees gave the LLB in the employee survey. At the same time, employees have also expressed criticism about the LLB as an employer. Does that fit together?

Urs Müller: Yes, absolutely. No person and no company is perfect. There are always critical voices. And that's a good thing. Constructive criticism is important and helps a company move forward.

The Group Executive Board has met with more than 70 employees in five workshops to discuss improvements that were brought up in the employee survey. What is the status of these follow-up measures?

Urs Müller: Following these workshops, the Group Executive Board consolidated the results and then discussed them with the entire senior management. Several teams are currently developing proposals to address the three focus areas in which we would like to improve. We are planning to provide information about this starting at the end of the first quarter.

House Linde – a house with a history

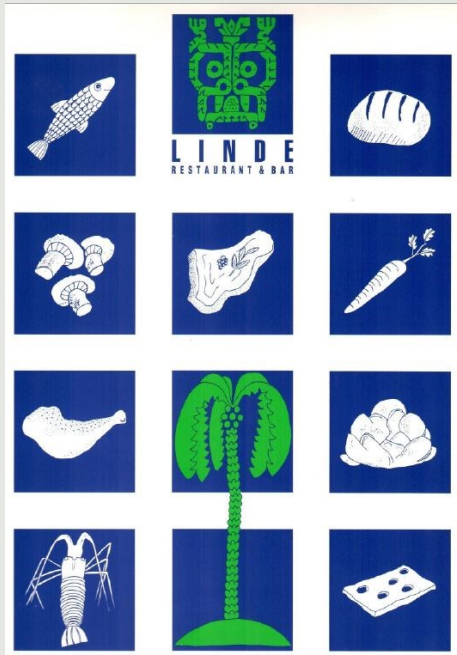


House Linde in Vaduz is home to several LLB departments. But did you know that House Linde used to be more than just an office building? Let us take you on a short journey of discovery.

By Angélique Hasler

The history of house Linde begins with the building permit issued in 1968. Since then, the interior of the building has undergone numerous changes and has housed several different tenants. But most of the exterior has remained the same. Even the sun terrace of the former restaurant can still be seen today.

House Linde owes its name to the lime trees (or linden trees, German Linde) that stand on the forecourt of Vaduz cathedral – the Lindenplatz. The building was originally designed and run as a hotel with cosy rooms until 1998, when an application was made to the building authorities to convert the hotel rooms into office space. Already in 1992, the restaurant had been leased to Walter Hagen, Adler Gastronomie, who remodelled it. It became a popular meeting place with an inviting Mexican holiday flair. The bar area was especially popular after work, and the salad plates with the incomparable cocktail sauce are still legendary.



Cover page Restaurant Linde menu



View inside the Restaurant Linde

Zurich Insurance was located in the rear of the building, on the north side facing the LLB, while the LLB's legal department was established directly above the restaurant. The other floors also housed the human resources department of the Liechtenstein National Administration and other offices.

Walter Hagen was the tenant of the Restaurant Linde for ten years. The building was then converted, making all of house Linde available to the LLB. The LLB think tank and two meeting rooms were set up in the former hotel. The following departments are now housed in house Linde: Product Management, Financial Planning and Taxes, Fund Services Liechtenstein, Group Corporate Development, and Group Corporate Communication.

The Principality of Liechtenstein, owner of house Linde, would like to create a representative location for the Court of Justice on the site of the former Restaurant Linde, so that the powers of the State (legislative – Liechtenstein Parliament / executive – Government / judiciary – Court of Justice) are brought together in a single location.

It will be exciting to see how the history of Haus Linde continues to be written.

XENTIS – a major step in fund business at the LLB Group

It's a milestone in the history of the LLB Group – the introduction of XENTIS, the innovative fund platform that forms the centrepiece of the Fonds Powerhouse. Launched in Austria, this Group-wide project marks a pioneering step for innovation, efficiency, and client value. Further phases through 2025 are planned, including the expansion to Liechtenstein and the implementation of front office modules.

By Elena Betz

The Group company in Austria is the first within the LLB Group to migrate to XENTIS, developed by the renowned Profidata Group. This platform is not just a technological solution, but the foundation for our future growth. Live in Austria since mid-2023, XENTIS is paving the way for a successful future with monthly migrations.

The centrepiece – XENTIS in action:

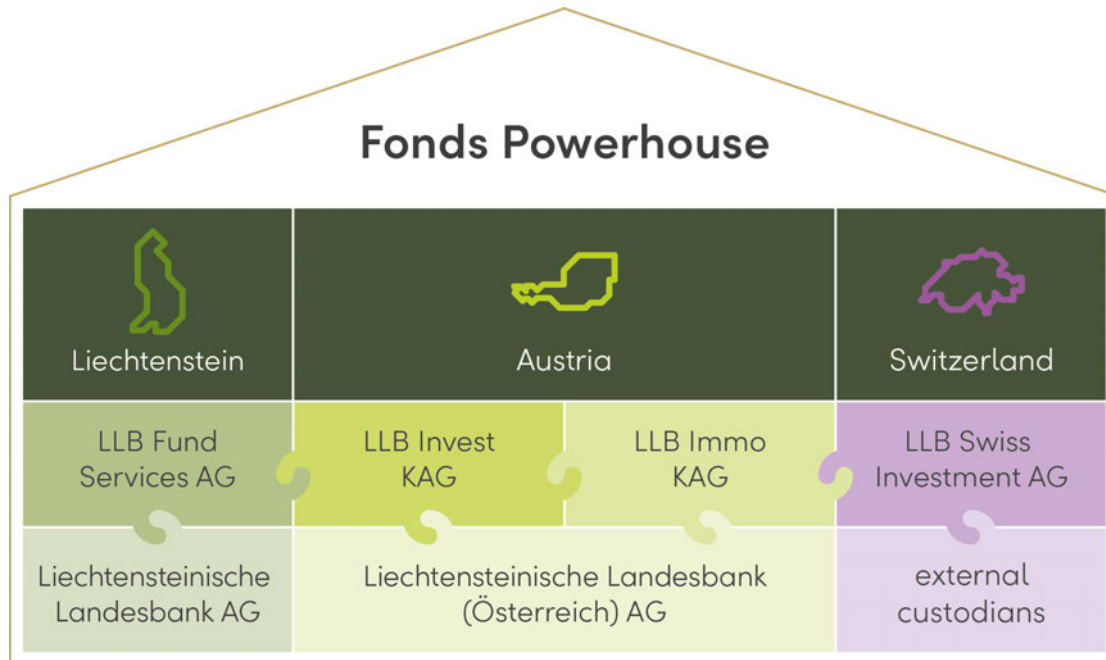
XENTIS impresses with modular functions that are always up to date with the latest regulatory and technological standards – depending on the legal requirements at our three fund locations.

- ◆ Fund accounting and NAV price calculation: XENTIS masters accounting and the calculation of net asset values.
- ◆ Legal reporting: Automatic generation of legal reports such as PRIIP-KID, accountability reports, and much more.
- ◆ Client reporting: More than 100 XENTIS reports in various formats are available for transparent client communication and show us to our clients as a partner with an individual character.
- ◆ Investment compliance: XENTIS monitors ex ante and ex post compliance with investment limits via a real-time interface to Avaloq.
- ◆ Risk management: XENTIS offers comprehensive risk management for our funds.
- ◆ XDO module for external asset managers: Seamless order entry in XENTIS by our external asset managers.
- ◆ Front office for fund/portfolio management: Effective management of funds and portfolios in the front office.

Power for the powerhouse:

Step-by-step implementation of a standardised fund platform by 2025 is strengthening our Fonds Powerhouse. Centralised, cloud-based IT operations, uniform processes and data supply give the powerhouse the necessary agility for accelerated growth in line with our ACT-26 strategy.

The future of our fund business is taking shape – XENTIS is paving the way for efficient, transparent, and future-oriented fund management.



XENTIS fund platform – a path to efficiency and excellence

Are you curious to find out what the XENTIS project is about? Natalie Flatz and Harald Friedrich will take you on a journey along the path we've travelled so far to launch XENTIS.

By Elena Betz

Find out what makes XENTIS so special and what challenges have been successfully overcome during implementation in Austria.

From the beginnings to the valuable insights for the upcoming launch in Liechtenstein, this video offers an admission ticket to an exciting chapter in LLB history.

Have fun watching!



[> Click here for the video](#)

Voices from LLB Österreich



Gerald Diglas, Institutional Banking AT

“Our fund clients, fund managers and also we as employees had clear requirements and expectations of the functionalities of a new fund administration system. XENTIS is a major step towards modernising our services and will further strengthen LLB’s status as a fund powerhouse in Austria in the future.

Or as the quote from Stephen Hawking aptly emphasises:

‘1n73ll1g3nc3 1s 7h3 4b1l17y 70 4d4p7 70 CH4NG3’”



Lars Fuhrmann, Managing Director Back Office IMO

“As part of the introduction of XENTIS, further automation and digitalisation of the processes were implemented with a focus on results, which should reduce sources of error on the one hand and speed up the processes on the other. The successful implementation was only possible thanks to the enormous commitment of the employees involved, who went along with us on this journey.”



Natalia Weyringer, Institutional Banking AT

“The introduction of XENTIS is an important milestone for our fund clients, partners and employees towards becoming a state-of-the-art fund powerhouse. In future, we will not only further consolidate our excellent standard in the fund sector, but will also be able to set ourselves apart from the competition with new services.”



Peter Reisenhofer, Managing Director LBI Back Office

“After a very challenging transition phase, we are pleased to offer our clients enhanced services in the areas of fund management, fund accounting, risk management and reporting with a state-of-the-art system that is leading and very well established in the DACH region. We attach particular importance to regulatory excellence.”

XENTIS – The next steps



In the coming months and years, we expect to take further steps at the project and functional levels that will further increase the performance and user-friendliness of our platform.

By Elena Betz

Here is an overview of the planned developments:

At the functional level

Following the successful implementation of the basic functionalities, many enhancements are coming up next. These include further fund reporting in PDF format that can be customised for each client, including comprehensive performance analysis, VaR funds, and real foreign currency tranches. In addition, completely new modules are being introduced, including XENTIS Direct Order (XDO) and XENTIS Front Office.

At the project level

Completion of introduction in Austria

With the last fund migration, full introduction of XENTIS basic functionalities will be completed in Austria by 31 May 2024.

XENTIS introduction in Liechtenstein

The year 2024 will be used to prepare for the migration, with the first funds to be migrated in the first half of 2025.

Expansion phase for additional client reporting

We are expanding our client reporting functionalities to provide our clients with even more comprehensive insights.

Front-end expansion in 2025

In the expansion phase for the client front end, which will start in 2025, it will be possible to enter orders independently in XENTIS. In addition, this enhancement will make it possible to carry out a real-time pre-check of investment compliance rules.

Project completion

The entire XENTIS project is scheduled for completion by the end of 2025.

Employee discount for the Heidi musical



How would you like to spend a balmy summer evening on the Walensee while listening to the sounds of the new Heidi musical? Nothing easier than that – get your tickets now with a 25 % discount.

By Bernhard Lendi

A very special treat awaits audiences on the 20th anniversary of the Walensee Stage. Nothing could be a better fit for the location than Heidi, whose life story took place in the region. Join us for a completely new version with new music and new lyrics. The secret of who is playing and singing in the musical will be revealed at the beginning of April.

LLB Schweiz has been a sponsoring partner of the Walensee Stage for many years. Thanks to this partnership, employees can enjoy an exclusive 25 % discount until 30 April 2024 on tickets in categories 1 – 4 at the performances listed below.

How do I get the discounted tickets?

Here's how to claim the discount in the Walensee Stage ticket shop: Click on the Tickets button to choose the date and seats and add the tickets to the shopping cart. Then click on "Ja, ich möchte einen Promotionscode einlösen" (Yes, I would like to enter a promotional code) and enter the code MITARBEITERLLB2024. Complete the order with the other required steps. A maximum of 4 tickets per order can be booked with this discount.

- ◆ Thursday, 20 June 2024
- ◆ Friday, 5 July 2024
- ◆ Thursday, 11 July 2024
- ◆ Wednesday, 17 July 2024 (Family performance! One child up to and including the age of 15 is free per adult)

All information can be found on the [intranet](#).

Behind the scenes: LLB Daily project

LLB Daily was successfully launched in Liechtenstein and Switzerland on 1 January 2024. You've been able to follow the intensive preparations for go-live, especially in sales, on the intranet. Before go-live, broad knowledge was built up internally, a training page was designed, six videos were made, FAQs were drawn up, work instructions and a package calculator were made available. But how is a project like this set up, and what all needs to be done?

By Anja Koeder

The previous Combi packages have been replaced completely by LLB Daily. Introducing such a product for more than 70,000 clients at two banks at the same time is very complex, requiring many different people and partners to work together in a coordinated manner. We would like to illustrate this with three examples that give you a small glimpse behind the scenes of the work in the One Basic Banking Value Stream over the past few months.



Cooperation is the thorough conviction that nobody can get there unless everybody gets there.

Virginia Burden




Client information

In November last year, our clients received information about the introduction of our LLB Daily packages. Work on the client letters began already in spring 2023 with the identification of the client groups. An individually tailored letter was formulated for each of the 20 groups. These texts were finalised in close collaboration with Marketing, Sales, Product Management, and Pricing. All clients received the letters in their chosen correspondence language. All letters were translated into English, French, and Italian, even though most communication was in German. Our IT department was responsible for the layout and dispatch of these client letters. Based on the information about which client should receive which letter, groupings were created in Avaloq. A new logic had to be implemented so that the digital channels were prioritised for dispatch and, where possible, clients were not contacted more than once. As a team, we had two special challenges to manage in this context: having the client's current address data available on the mailing date, and the proximity in time to the rebranding. We managed both of these challenges well, so that our clients in Liechtenstein and Switzerland received the changeover information as planned in six mass mailings. At the same time, the official LLB Daily website went live.

Information in Online Banking

The new Online Banking pages were activated for our clients at the end of 2023 / beginning of 2024. In addition to a new package overview, we are offering self-service for the Daily packages for the first time. The path to the new Online Banking pages was challenging and many-layered. Initial impulses for the page design were supported by the specialised consulting firm SKP. Many discussions and considerations not only within the core team, but also external tests led to the decision in favour of an implementation option, which was then further refined. The necessary new web components were built by our partner Avenga in Berlin. One of these new components is the highlight table, which you probably already know well.

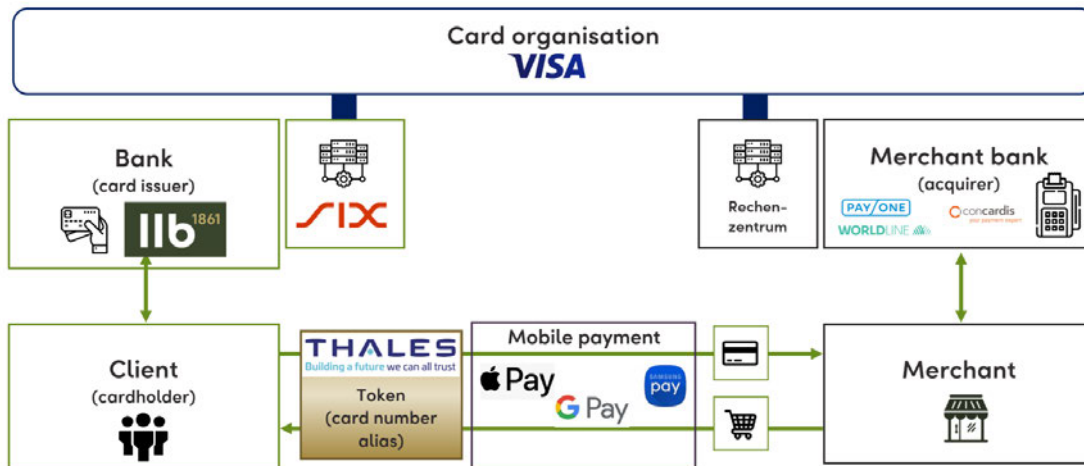
Our recommendation

LLB Pro	LLB Flex	LLB Light
		
<p>LLB Pro</p> <p>Limitless – your all-round feel-good package</p> <p>No fees with LLB Invest (Comfort, Expert, Consult)</p> <p>CHF 24.90 / month</p> <p>Order now</p> <p>More details</p>	<p>LLB Flex</p> <p>Carefree – pay flexibly where and how you like</p> <p>CHF 9.90 / month</p> <p>Order now</p> <p>More details</p>	<p>LLB Light</p> <p>Cashless – your digital companion in everyday life</p> <p>CHF 4.90 / month</p> <p>Order now</p> <p>More details</p>
<p>Accounts</p> <ul style="list-style-type: none"> ✔ Unlimited number of private accounts (CHF / EUR / USD) ✔ 1 Savings account with a preferential interest rate ✔ Unlimited number of accounts in other foreign currencies 	<p>Accounts</p> <ul style="list-style-type: none"> ✔ Unlimited number of private accounts (CHF / EUR / USD) ✔ 1 Savings account with a preferential interest rate 	<p>Accounts</p> <ul style="list-style-type: none"> ✔ 1 Private account (CHF or EUR) ✔ 1 Savings account
<p>Cards</p> <ul style="list-style-type: none"> ✔ 2 Debit cards ✔ 2 Credit cards (Classic / Gold) 	<p>Cards</p> <ul style="list-style-type: none"> ✔ 1 Debit card 	<p>Cards</p> <ul style="list-style-type: none"> ✔ 1 Debit card (Fee from CHF 2.– per cash withdrawal)
<p>Payment</p> <ul style="list-style-type: none"> ✔ Mobile Payment (Apple Pay, Google Pay, Samsung Pay, LiPay) ✔ Transfers worldwide free of charge in online and mobile banking ✔ Cash withdrawals at ATMs free of charge worldwide 	<p>Payment</p> <ul style="list-style-type: none"> ✔ Mobile Payment (Apple Pay, Google Pay, Samsung Pay, LiPay) ✔ Transfers Europe-wide (SEPA) free of charge in online and mobile banking ✔ Cash withdrawals at ATMs free of charge in FL, CH, AT and DE 	<p>Payment</p> <ul style="list-style-type: none"> ✔ Mobile Payment (Apple Pay, Google Pay, Samsung Pay, LiPay) ✔ Transfers Europe-wide (SEPA) free of charge in online and mobile banking
<p>Included for you</p> <ul style="list-style-type: none"> ✔ Personal contact digital and locally ✔ Physical account statements 	<p>Included for you</p> <ul style="list-style-type: none"> ✔ Personal contact digital and locally 	<p>Included for you</p> <ul style="list-style-type: none"> ✔ Personal contact digital and locally

Our IT department integrated the new components into the website and Online Banking and adapted the Online Banking/Avaloq interface to ensure full functionality. We were supported by our external partners Ergon (Online Banking, interface) and Uniq (adaptation of components for the website). Complex coordination was required before all components could be implemented and fully tested. In Avaloq, for example, we had to ensure that when a client uses self-service to change a package, the Fee Designer triggers a daily fee statement and a correct voucher is created. This was challenging, given the limited availability of the test environment (Avaloq and Online Banking).

Further challenges

But there were also other kinds of challenges. Mobile payment options – so that clients no longer have to carry a physical debit card – go without saying these days, and they are a strong argument in favour of our Daily packages. To the end client, it sounds simple: Activate the desired payment service, activate the card, and use it right away. That can't be too difficult, can it? But none of this is possible without contracts: In addition to a licence agreement with the card issuer Visa and a contract with the card processor SIX, a contract must also be concluded with the payment provider (Apple, Samsung, or Google). A further external service provider generates the card number alias. An alias is essential for security reasons to ensure that no critical card data is stored on servers. Only once all the contracts have been concluded can the technical connection be established.



And of course, before activating a payment provider for our clients, we tested it extensively in a "family & friends" test phase. With so many parties and systems involved, there is always a residual risk of small, unforeseen initial difficulties. For example, many Liechtenstein clients have the country setting "Switzerland" on their mobile phones, and the LLB (Liechtenstein) did not appear in the selectable list of banks.

Thanks to intensive cooperation and communication, we were able to master the challenges in the One Banking Basics Value Stream and achieve our goal: to offer our clients modern, need-oriented basic banking packages with LLB Daily.

New fee model in asset management

On 1 January 2024, we became the first bank in Switzerland and Liechtenstein to introduce the high-water mark for our performance fee model in asset management (LLB Comfort). Clients affected by the changeover were informed in the fourth quarter of 2023.

By Anja Koeder

Most banks offer performance fee models. In many cases, these models do not use any reference value, so clients have to pay the performance fee every time the investment performs well – regardless of whether the portfolio's peak has been exceeded or not. After a price slump, it makes no difference whether the original performance value has been reached again or not.

How does a performance fee model work in asset management?

The performance fee model consists of two components:

- ♦ a basic fee with a reduced rate is charged each quarter on the assets under management to cover the basic administration and management costs, and
- ♦ a performance fee is charged once a year, payable as soon as the value of the portfolio increases due to good asset management (positive performance), the fee model is changed, or a portfolio is closed.

What is a high-water mark in this context?

Like a high-water mark for a body of water, the high-water mark in investing is a reference value stored in Avaloq that indicates the historically highest performance level (cumulative return) of a portfolio. With the introduction of this model, the cumulative performance as at 1 January 2024 was set as the high-water mark for all clients using the performance fee model.

Calculation example

performance fee for year 3 (see chart)

High-water mark up to now (HWM)	2.5 %
Cumulative performance (TWR) = new HWM	4.0 %
Chargeable performance (TWR – HWM)	1.5 %
Average investment (Ø investment)	CHF 100'000
Performance-based rate (rate)	20.00 %
Performance fee	CHF 300
= (TWR – HWM) × Ø investment × rate	

Example: performance of the asset management mandate



How do our clients benefit from the high-water mark?

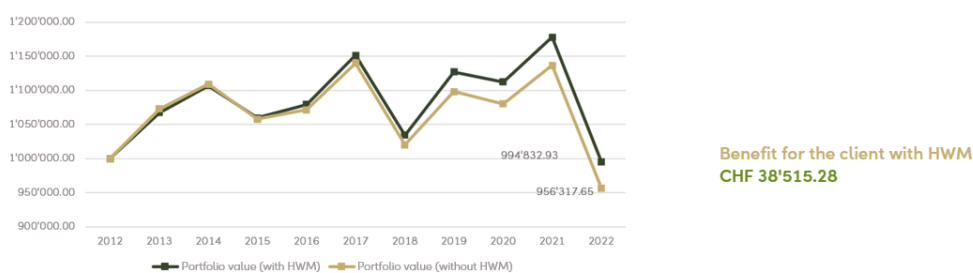
Using a high-water mark as a reference indicator for our success in asset management, our clients benefit from a fairer fee structure. Previously, positive performance was subject to a fee even after a previous negative development of assets, e.g. due to price losses. This meant that the client may have had to pay a performance fee several times for any returns generated.

Using a high-water mark, a client pays a performance fee only if the performance has developed positively compared to the historical peak. If the performance remains below the high-water mark, the performance fee is waived and the client pays only the basic fee rate. In the medium and long term, depending on market performance, our clients save with this fee model.

Whether our clients save in practice was checked through backtesting, using a simplified fee calculation. Both the previous fee model and the high-water mark fee model were applied and compared for sample portfolios for the years 2013 to 2022.

Backtesting

2013 – 2022 (Balanced – collective – LLB CH)



		Basic	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Now with High Watermark	Portfolio value 31.12.	1'000'000.00	1'067'572.50	1'106'935.40	1'059'442.40	1'079'508.20	1'151'492.20	1'034'319.30	1'127'162.30	1'112'531.80	1'178'165.00	994'832.93
	Performance fee is charged		✓	✓	✗	✗	✓	✗	✗	✗	✓	✗
Previously without High Watermark	Portfolio value 31.12.	1'000'000.00	1'073'013.25	1'109'066.76	1'057'674.27	1'071'421.92	1'140'052.66	1'020'247.09	1'098'394.19	1'080'308.03	1'136'928.06	956'317.65
	Performance fee is charged		✓	✓	✗	✓	✓	✗	✓	✗	✓	✗

■ No performance fee debited to client
■ Client charged with performance fee

Simplified representation & calculation
Based on the real performance of a LLB Comfort Balanced CHF (fee tariff: LLB CH)

LLB employees with a performance-based direct investment mandate in asset management (50 % discount on client rate) also benefit from this adjustment, of course. An asset management mandate with collective investments is free of charge for employees anyway.

How does the LLB benefit from this new model?

By introducing this new model, we have taken the opportunity both to revise our pricing and to standardise the different fee rates between the LLB in Liechtenstein and in Switzerland.

The clear main benefit from the LLB's point of view is that the performance fee model with the high-water mark is a more attractive pricing model for our clients, reflecting our values of integrity and respect for the client.

Moreover, this fee model is future-proof, given the expected expansion of an EU guideline on performance-based remuneration for investment funds to performance fee models in asset management.

Behind the scenes: A conversation with Estefany Wiedemann

Your computer isn't working, the printer isn't doing what you want, or Microsoft Word has developed a life of its own... so what do we do? Of course, we create a ticket (service request, incident, or change). But have we ever thought about what happens then, and who takes care of it?

By Cornelia Zeh

Every morning, we turn on our computer without giving it a second thought and start work. But what would we do without our colleagues in IT when something doesn't work the way we want it to? We spoke to Estefany Wiedemann from the IT eWorkplace department about her work.



Together with her colleagues, Estefany looks after the entire IT infrastructure at our workplaces in Liechtenstein, Switzerland, Austria, Dubai, Abu Dhabi, and now also Germany. Her day-to-day work involves processing service requests. "All tickets are first processed by the Service Desk (first-level support)," explains Estefany. These requests involve restoring network drives, providing support for working from home, and granting permissions and privileges, for example. If the Service Desk is unable to resolve the ticket and if the problem involves a workplace, IT eWorkplace kicks in as second-level support. There is no such thing as a typical working day for Estefany and her colleagues. "Our daily routine has a lot of variety. Even our place of work can vary thanks to the different locations of the LLB." Estefany was in Frankfurt with her supervisor to provide the infrastructure for our new German colleagues.

About IT eWorkplace

The IT eWorkplace department is responsible for supporting the entire IT infrastructure for workplaces in Liechtenstein, Switzerland, Austria, Germany, Dubai, and Abu Dhabi. IT eWorkplace serves as second-level support. In addition to their support responsibilities, the IT eWorkplace team also manages all notebooks, printers, peripherals, and video conferencing systems. Tasks also include the provision and maintenance of telephone sets, iPhones, and iPads – and not to forget IT hardware stock management, including inventory. The team is also responsible for the implementation and support of advertising displays, safe deposit box management for clients, and room booking systems (digital door signs).

Unusual career

During our conversation, it becomes clear that Estefany is passionate about her profession and would always choose this path again. “I originally trained as a hairdresser and completed additional training as a make-up artist. I enjoyed the contact with people – but I missed the challenge,” Estefany says. She had always been fascinated by IT, so she started her apprenticeship as an IT specialist early on. “The wide range of responsibilities, the constant new challenges, and the ever-changing technology fascinate me.” But isn’t IT dry and not nearly as creative as hairdressing? Estefany laughs. “No, I don’t think so at all. We can very well be creative in IT.” She explains that her job isn’t just about solving service requests: “IT involves so much more: IT projects, hardware evaluation, standardisation, contact with people – and new technologies are always being added. Some problems can be solved in seconds, while others take longer – and may indeed require creativity. Because many roads lead to Rome.”



“Many roads lead to Rome”

And when asked in conclusion what she likes most about her job, Estefany replies: “That it’s always exciting – you never stop learning.”

About Estefany Wiedemann

Estefany is originally from Zurich and now lives with her husband in Schaan. She likes to spend her free time walking, hiking, or at the gym. She also enjoys cooking and trying out new recipes. “I really enjoy living in Schaan. It’s a big contrast to Zurich – but I was happy to swap Zurich’s high-rises for the mountains.”

- ◆ At LLB since: August 2022
- ◆ Function: IT Technician, IT eWorkplace
- ◆ Life motto: Progress through further training

A heartfelt servus! from Munich – our new location in Bavaria



It is with great pleasure that we welcome you to our location in Munich – the heart of Bavaria. The LLB has opened its doors in the Lehel district and is ready to conquer the world of finance in the Free State of Bavaria.

By Jochen Schindler-Nagy, Lennart Marx und Anja Scheerbarth

Our new office, located within walking distance of the city centre and between the Isar and the English Garden, welcomes you with Bavarian charm. The prestigious old building with ornamental stucco on the ceilings, herringbone parquet flooring, and a view of the green surroundings is the perfect place to inspire our clients with the LLB's high-quality, tailored banking solutions. It also offers sufficient space for smaller client events on site.

Early days at the LLB in Germany

In addition to the demanding training phase in the first few weeks, we worked intensively on infrastructure and mastered logistical challenges. We are now looking forward to spending more time with our clients every day.

LLB in Bavaria – more than just Munich

With our location in Bavaria – the largest state in Germany in terms of area, roughly twice that of Switzerland, and a population of about 12.8 million – we are not only focusing on the Munich metropolitan region, but also want to attract clients from the surrounding area to the LLB. We are, for instance, paying particular attention to the municipality of Starnberg, approximately 30 kilometres south of Munich. As the city with the highest purchasing power and the highest density of millionaires in Germany, Starnberg offers special potential for us in private banking.

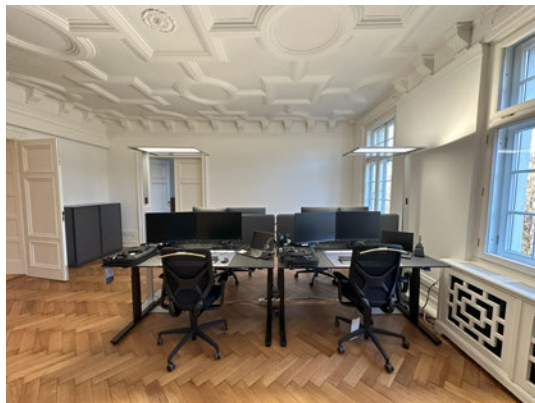
Bavaria and in particular Munich are dynamic economic regions in Europe that are home not only to companies with a long tradition as well as excellent universities and research institutes, but also a rapidly growing number of start-ups in a wide range of sectors.

We're proud of our FC Bayern and Oktoberfest – the largest Volksfest in the world, which attracts millions of guests from all over the world to Munich every year.

Corporate culture in Munich

Since we've been successful in recruiting a fantastic team of experienced employees, our aim is to bring the valuable corporate culture of the parent bank in Liechtenstein to Munich. We want to offer an especially attractive workplace where our team can realise its full potential and contribute to the further growth of the LLB Group.

Together, we want to achieve our ambitious growth targets and benefit from the wealth of experience of each individual employee. We are convinced that this will distinguish us from our competitors.





Shared vision and outlook

In 2024, we will complete our team in Munich and place a particular focus on the human factor. Respect and cooperation as partners are just as important to us as professional competence, and we are convinced that this is the key to success. We will introduce value-adding rituals, such as a welcome day for new employees and celebrating successes together.

Our focus in 2024 will be on increasing familiarity with the LLB brand in the German market and positioning the LLB in the target segment as the most trusted bank in the world.

With the values of the LLB, an excellent range of services, and the right arguments for today's challenges, we want to achieve substantial growth in the first year and lay the foundations for a successful future for the LLB on the German market.

We are especially looking forward to intensive and successful cooperation with our esteemed colleagues in Düsseldorf and Frankfurt, as well as in Liechtenstein, Austria, and Switzerland.

Faces and stories of the LLB in Munich



Jochen Schindler-Nagy, Head of Private Banking Munich

As a value-oriented banker, I bring my many years of experience in investment banking, asset management, and wealth management to the team. My goal is to inspire our clients with excellent and reliable advice in all financial matters.

In my private life, my family and especially my two daughters take centre stage. As a former competitive athlete, I continue to do sport as much as possible with friends, acquaintances, and clients. Whether on a racing bike through the Serra de Tramuntana or a tennis match followed by a cold drink – I welcome everything that is fun and brings people together.



Lennart Marx, Deputy Head of Private Banking Munich

I have been working in banking for more than 15 years, including more than ten years in private banking and wealth management in Munich's financial centre. As a banker with a strong network in the region and a creative mind, I live by the motto: "Nothing is impossible!" This positive attitude is also reflected in my work, where I always strive to find the best possible solutions for every client.

For recreation and balance, I like to cook for friends and family and play golf in Munich and the surrounding region.



Anja Scheerbarth, Assistenz Private Banking Munich

I started as an assistant in private banking 15 years ago. With my extensive experience as an assistant in various sectors, I promise to support the LLB enthusiastically and with conviction – without losing sight of the pleasure I take in my work.

I love the mountains and the sea and enjoy traveling with my husband and our two sons. I gather energy and strength from yoga and also on the edge of the football pitch.

New beginnings at the Opernplatz: The LLB's location in Frankfurt



We are the Frankfurt team and would like to welcome you to our location – at Opernplatz XIV, in a breathtaking setting opposite the Alte Oper and close to the financial district. The combination of modern architecture and historical sights gives the location a unique character.

By Elena Betz

Our new office building is more than just a workplace. The architecture and furnishings create a contemporary environment that also offers space for creativity and personal growth. It combines 160 years of tradition with a dynamic, start-up-like culture.

A sense of community and new beginnings

The orientation days in Vaduz were the launch of an exciting journey during which we were able to experience the corporate values up close. This sense of new beginnings also accompanies us at our new location. The spirit of togetherness, mutual support, and collegial teamwork have created an especially pleasant working atmosphere right from the start, contributing significantly to our successful integration. Our team culture put into practice and our respectful interaction with each other make the Frankfurt location a centre of shared growth and success.

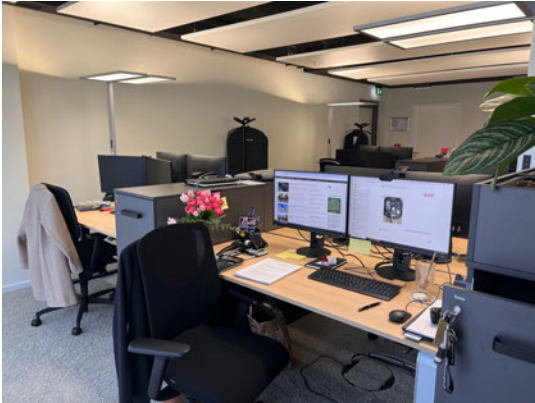
Challenges mastered

There were also challenges, of course, particularly when it came to furnishing our new office. Minor delays in the delivery of furniture caused some initial inconveniences, but thanks to the excellent support of our colleagues in Vaduz, we were able to resolve them quickly. We are now proud of our new premises, which have been perfectly adapted to our needs despite minor hurdles. We would like to express our special thanks also to the IT department for the smooth implementation and launch of the systems. Since day one, the IT infrastructure has been working superbly, allowing us to get off to a seamless start in our workflow.

Together into the future: A new chapter begins

We look forward to the coming years and to setting new milestones together. One of these milestones is to establish the LLB brand in the Frankfurt region for the long term. Our priority goal is to make our values tangible and play a significant role in strengthening the LLB. We strive not only to contribute actively to growth, but also to deliver a measurable impact on the implementation of our strategy.





Establishing the LLB in Frankfurt

For the future of the location, we are committed to stable and steady growth, especially with respect to assets, client satisfaction, and income. Our focus is on strengthening our position in the Frankfurt region and significantly increasing the perception of the LLB brand. To increase our visibility, we are envisaging strategic marketing measures such as the planned opening ceremony for the German locations at the Alte Oper in May 2024. These events not only serve to strengthen our presence, but also to appeal to potential clients.

Connection to Liechtenstein as the key

In a city like Frankfurt, which is already home to numerous banks, our aim is to stand out – a special challenge. Our approach lies in our uniqueness: our origins in Liechtenstein and as one of the most trusted banks, communicating on an equal footing with German-speaking clients. This combination clearly differentiates us and offers unique added value that puts us in a strong position. For our long-term vision, we see ourselves as a major market player in Frankfurt, playing a prominent role in the region's financial scene.

Intensive cooperation and synergies

Cooperation between the locations will be intensive. Daily exchanges, regular jour fixes, and joint pitches to clients are planned in order to share knowledge and create synergies. Through this overarching collaboration, we aim to establish a strong, unified presence for our brand.

New faces, shared values – introducing our team members

Matthias Luck is convinced by the LLB's orientation and values. He is highly motivated by his time in competitive sport. For him, investing is not just a job, but also a personal hobby.



Matthias Luck, Head of Private Banking Frankfurt

“For me, entering the German market is not just a responsibility, but also a fascinating challenge. In the Frankfurt team, I experience a team spirit that will lead us to success together.”

With more than 25 years of experience in client and investment advice, Mathias Falkner has a clear focus on the wishes of clients. He stands for excellent advice and client interaction characterised by respect and integrity.



Mathias Falkner, Private Banking Frankfurt

“The joint orientation days in Vaduz were key – our Germany team, especially from Frankfurt, has grown together. Everyone helps each other in a supportive environment, and after just a few weeks, the LLB’s values are being reflected in our work together.”

With more than two decades of experience in banking, Christian Chester has been contributing his expertise in advising private banking clients on investments for 16 years. His experience also extends to departments such as business development and corporate communications. His word is his bond – a commitment not only his colleagues, but above all his clients can rely on.



“As a team player, a corporate culture that matches my personal values is especially important to me. Conversations with my colleagues at the LLB have been characterised by great mutual appreciation and esteem.”

Christian Chester, Private Banking Frankfurt

After 22 years at Deutsche Bank, Maria Zagora is delighted to be part of the LLB family. The LLB’s values have convinced her, and the opportunity for new challenges, personal development, and an improved work-life balance provide additional motivation.



“The orientation week in Vaduz strengthened our team from the outset. I look forward to using my organisational skills, team spirit and, above all, a client-oriented approach to further strengthen our successful path.”

Maria Zagora, Assistenz Private Banking Frankfurt

Welcome to Düsseldorf – the new home of the LLB



We're the team from Düsseldorf. Here, we not only share a location, but also a passion for personal advice, a close team spirit, and a good dose of Rhineland humour. The vibrant metropolis on the Rhine is one of the LLB's new homes. Find out more about the challenging early days and our vision for the future. Düsseldorf – where success, cohesion, and excellent service go hand in hand.

By Elena Betz

The Düsseldorf location makes a crucial contribution to strengthening our corporate presence, especially in private and business banking. The state capital Düsseldorf, situated on the majestic Rhine, opens up new prospects for the LLB in the most populous German state of North Rhine-Westphalia. In addition to its historic architecture and international trade fairs, Düsseldorf is a world-class business location, known especially for its flourishing fashion and art scene.

Corporate culture in Düsseldorf

The early days in Düsseldorf were certainly demanding. Our market entry in Germany undoubtedly represents a significant challenge. Cultural differences between two nationalities can be difficult when working across borders. Moving into a new building, implementing new software, and adapting business processes present additional complex challenges. To ensure a seamless integration, a structured orientation programme was successfully implemented in Vaduz. Led by Florian Alt, joint activities established the basis for a durable team spirit. In Düsseldorf, we also have the privilege of benefiting from the on-site presence of project manager Jonas Vogt until the end of March 2024, which further strengthens the connection between the locations. This measure has helped to overcome the challenges of the early days. The team has demonstrated a high degree of flexibility, and the extraordinary helpfulness of the Liechtenstein employees has strengthened the location for the long term.



Corporate culture in Düsseldorf reflects the tradition of banking and skilfully combines it with an innovative spirit. Düsseldorf banks place a special focus on personal advice, close client relationships, and high service quality. Our expectations of the new location have not only been met, but even exceeded. The equipment and digital infrastructure have proven to be outstanding – and we would like to take this opportunity to express our gratitude to IT, which made a smooth workflow possible. Overall, the positive development has helped us to integrate well into the corporate culture, allowing us to establish a harmonious working relationship at the Düsseldorf location.

Shared goals and outlook

We have big plans here in Düsseldorf. Our goal is to continue to grow together as a team, celebrate our first successes, and always give our best. Our focus is also on making a positive contribution to the ACT-26 growth initiative and building excellent client service and long-term client relationships. We want to position ourselves in an established banking environment and at the same time emphasise our identity as distinct from that of LGT. Our vision extends beyond initial acquisition successes. The team wants to grow as a unit, continue to deliver top performance, and establish itself as a trustworthy long-term partner in the region. Cross-location cooperation is already underway, with regular exchanges and joint client meetings. Welcome to our Düsseldorf family, where tradition and innovation go hand in hand. Together, we are shaping a future in Düsseldorf.

Our faces, our stories



Ralf Hergesell, Private Banking Düsseldorf

With more than 38 years of experience in private banking, I stand for personal contact with my clients. For me, every consultation is “a bit more personal”. When I’m not at work, I enjoy the Cologne Carnival, FC Cologne, and – above all – my two grandchildren.



Nils Herrnkind, Private Banking Düsseldorf

With a degree in business administration, I have been advising my clients on strategic wealth planning for more than seven years. My passion for my work is reflected in finding optimal solutions in the best interests of my clients. In my free time, I like to relax with my family, go on alpine tours with our family dog Hunter, and enjoy sports such as tennis and padel.



Dirk Schittges, Private Banking Düsseldorf

With nearly 30 years of experience in private banking at home and abroad, I enjoy contributing my extensive expertise for the benefit of our clients. I believe it is important to cultivate a spirit of partnership with clients and to build personal relationships. The diversity of journeys through life fascinates me, and I use my passion for people to create tailored solutions. Born in the Rhineland, I embrace my roots with heart and soul. Whether it’s about yields or anecdotes, I believe a smile is an integral part of a successful approach.

LLB Schweiz – Implementation of strategy

Since our strategy update for the Swiss market in May last year, the project team has been carrying out a wide range of strategic work in the background. We would now like to give you an update on our progress.

By Cornelia Zeh

We have been working intensively on various topics within the Implementation of the Swiss Market Strategy project in recent months. The focus has been on developing the value proposition for LLB Schweiz as a whole as well as for the individual segments, the target operating models for each segment, the infrastructure, and the recruitment for our new locations in Zurich and St. Gallen.

We are in a transformation phase where we are setting the course for the future. One challenge is certainly that client needs will continue to change, and we already want to anticipate these needs today so we can respond to them in the best possible way.

Zurich: Ready for new challenges



Christian Fernandez

In Zurich, LLB Schweiz will move into its offices at the existing LLB location on the Claridenstrasse. The first employees will start working at the office in spring:

Christian Fernandez, Head of Private Banking, had his first day of work on 1 March 2024. He is assuming overall responsibility for the private banking market for Zurich and Winterthur.

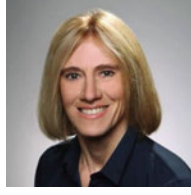
We are pleased to have gained three new client advisors for the Corporate Clients team:

- ◆ Ferdinand Lüttin will start on 1 April 2024. Ferdinand has been working for Migros Bank in Aarau since January 2021, most recently as the branch representative for corporate clients in Aarau.
- ◆ Priska Metje has been a corporate client advisor for large clients at Credit Suisse since September 2019. She will begin her work at LLB Schweiz on 1 May 2024.
- ◆ Patrick Jetter will join us on 1 June 2024. He has been a corporate client advisor at Credit Suisse in Zurich since 2017, most recently advising and managing his own corporate client portfolio for medium-sized and large corporate clients.

In addition, Timon Abramovic will move to the Corporate Clients team in Zurich on 1 April, where he will provide support as a business specialist.



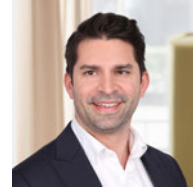
Ferdinand Lüttin



Priska Metje



Patrick Jetter



Timon Abramovic

St. Gallen: Central location

We have found a new location for LLB Schweiz in St. Gallen as well: We are moving into two floors in a very central location. The client area is located on the ground floor and the workplaces on the first floor. In total, the St. Gallen office offers space for about 12 employees. Recruitment is moving ahead at full speed.

The current focus is on the design and layout of the rooms and on branding. Opening is currently planned for summer but depends considerably on our recruitment progress.



Visualisation offices St. Gallen



Visualisation offices St. Gallen



Visualisation offices St. Gallen

Existing branches of LLB Schweiz

In addition to our new offices in St. Gallen and Zurich, there will also be changes at our existing branches. We have already communicated the closure of our on-demand locations. It is important to emphasise that these locations are being closed for consultations because only very few clients ever visited. Accordingly, we closed our branches in Meilen, Mels, Altendorf, and Rüti at the end of January 2024, followed by Kaltbrunn in February.

All information on our on-demand locations as well as their ATMs and safe deposit boxes can be found on the [intranet](#).

LLB Schweiz has a physical presence for our clients in Uznach, Sargans, Lachen, Rapperswil, Winterthur, and Frauenfeld, as well as our locations opening over the course of the year, namely Zurich and St. Gallen. The further development and adjustment of our location concept for branches with and without desk service is currently in preparation.

Efficient sales management with Salesforce

In June, we are entering a new era of efficiency and client satisfaction together: The introduction of Salesforce, a modern customer relationship management platform, will sustainably change the way we work. Find out more about the future of client

By Cornelia Zeh

Customer relationship management – CRM – helps companies to centrally manage all client interactions in sales and marketing in one place. After an intensive period of preparation, the time has come for us to introduce Salesforce in June. As a first step, Direct Clients Liechtenstein & Switzerland will receive Salesforce, followed by other client segments. What is this project about, what preparatory work has been done in recent months, and what does the introduction mean for our client advisors? These are the questions we asked Joschka Kleinmann, Multi Channel Business Analyst for Salesforce, and Edi Zorc, Head of Direct Clients.



Joschka Kleinmann

Joschka, you have been working on the CRM project since 1 September 2023. From your perspective, what have been the greatest challenges?

The greatest challenge was certainly that there was little internal Salesforce knowledge. This knowledge was conveyed by external partners, who first had to get to know the bank's processes and our systems. We were able to solve this problem thanks to our internal Avaloq experts, however, who passed on their knowledge and learned Salesforce themselves during that process.

What are the specific advantages of Salesforce in terms of efficiency?

Salesforce offers the crucial advantage of being able to process customer queries efficiently and transparently. It constitutes a new, constantly improving ecosystem in our bank. Through continuous development, Salesforce is becoming faster and more powerful all the time. Salesforce is also gradually being extended to all of sales, which brings additional efficiency gains for all front-office employees. This not only gives us the opportunity to serve clients effectively, but also provides an ideal basis for the step-by-step integration of AI applications, which offers numerous interesting opportunities in Salesforce.

What opportunities does Salesforce offer for our sales teams?

Salesforce lets us view most client information at a glance in an intuitive environment. From a technical standpoint, this simplifies the daily work of the sales team. Training new employees also becomes simpler: In the long term, they will no longer have to be trained on the complex Avaloq system to the same extent.

How are client advisors being trained?

The client advisors working with Salesforce are trained by internal bank employees. A Salesforce expert and a power user from each team will lead the training sessions. During training, specific cases from the departments will be run through, and it will be shown interactively how to solve these customer queries in Salesforce. Q&A sessions and explanatory videos on the intranet will also be offered.

Edi, client care will change with the introduction of Salesforce. Can you give us a few examples?

Client care as such will not change. Our ambition has always been and will continue to be to offer our clients high-quality service, both inbound customer service and when providing advice. Salesforce will provide our client advisors with crucial support in implementing this ambition more easily and efficiently in future. In Salesforce, all relevant client information and client interaction will be quickly and clearly accessible, forming the basis for an excellent client experience. This comprehensive customer view is one of the most important elements of any CRM system, including Salesforce.



Eduard Zorc

What new opportunities does Salesforce offer client advisors?

Client advisors have access to the client history with just a few clicks. They can see where, when, and with whom the client has had contact at the bank, what their concerns were, and what was discussed. They can also see at a glance what is currently pending and which customer queries are open. Salesforce also offers the option of graphically displaying client groups (via authorisations and powers of attorney).

In sales, Salesforce will significantly increase effectiveness and efficiency for providing advice and closing sales opportunities – i.e. next best action.

Are there functions in Salesforce that help you to process customer queries faster?

By simplifying complex processes, Salesforce will certainly help to process certain customer queries more quickly. This is thanks especially to the fact that Salesforce bundles the various input channels such as telephone, email, e-banking messages, etc., optimising the response to customer queries. But I think the greatest advantage is in the more comprehensive advice and the more targeted exploitation of potential. This is thanks to the bundled information available to client advisors in Salesforce.



In Salesforce, all relevant client information and client interaction will be quickly and clearly accessible, forming the basis for an excellent client experience.

Edi Zorc, Head of Direct Clients

Where do you see the greatest challenges when introducing Salesforce?

This summer, a minimum viable product (MVP) will be introduced. This first release will by no means exploit the full potential of Salesforce, and much will also be new and unfamiliar. But it will be the beginning of a journey in which the work of our client advisors will receive better and better support over time. Expectation management is accordingly a very important task. In April and May, we will be providing all Salesforce users with detailed training so that they are optimally prepared when they start using Salesforce.

What are you looking forward to?

For years, we have been talking about introducing a modern CRM system that efficiently supports our advisors in creating an excellent client experience in service and advice. In June 2024, we will finally reach the first milestone with the introduction of Salesforce in our direct client business – that's something I'm looking forward to!

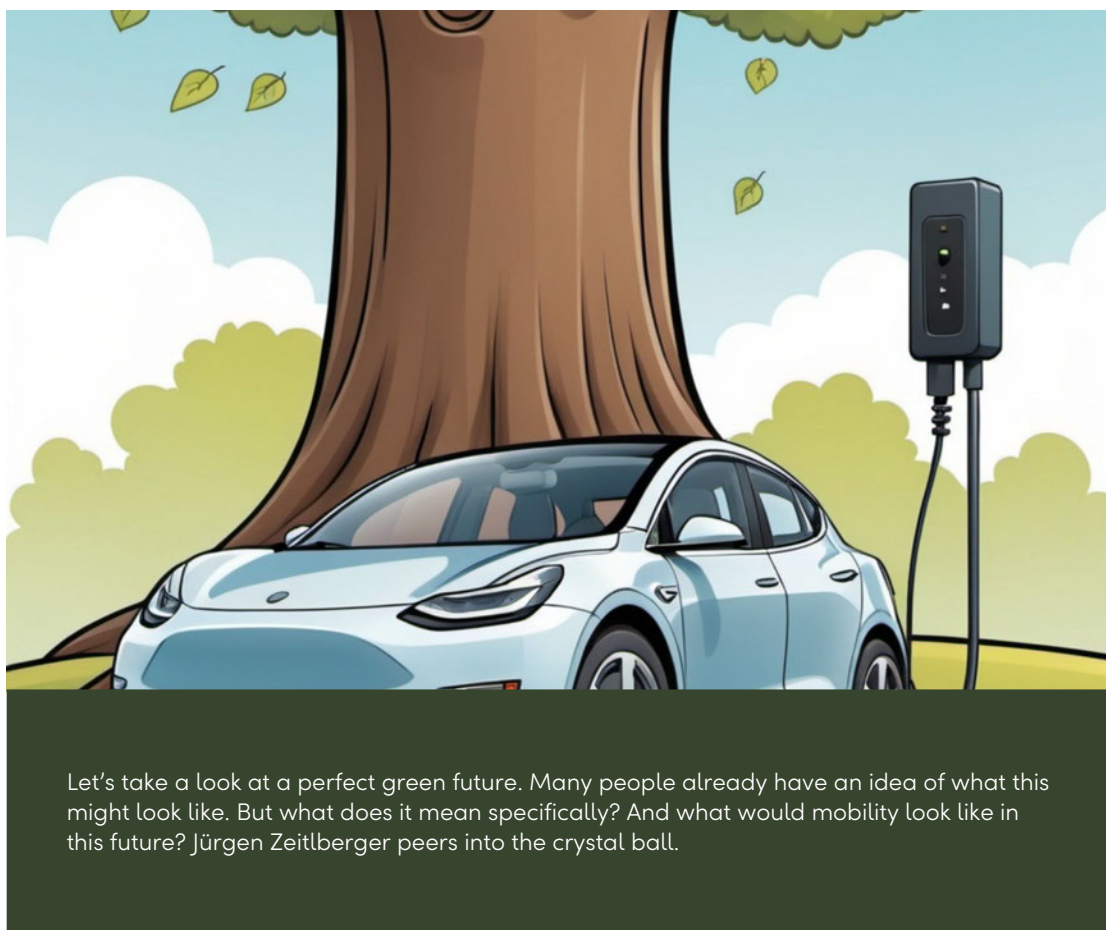
What is Salesforce?

Salesforce is a leading customer relationship management (CRM) platform that helps us to centrally store and process all information about our clients. With its Customer 360 experience, Salesforce simplifies the work of our client advisors by offering a centralised solution.

Benefits for the LLB:

- ◆ Efficient sales management: centralised management of client information
- ◆ Client-oriented service: faster response times and personalised support strengthen customer service
- ◆ Targeted marketing: customised interactions and event management
- ◆ Real-time analyses: tracking marketing performance and KPIs

The future of mobility – together on the road to sustainability



Let's take a look at a perfect green future. Many people already have an idea of what this might look like. But what does it mean specifically? And what would mobility look like in this future? Jürgen Zeitlberger peers into the crystal ball.

By Jürgen Zeitlberger

In a world where the impact of climate change is becoming more and more apparent, we are on the threshold to a new era of mobility. The days when roads were dominated by polluting vehicles are coming to an end. A new superhero of the roads is taking the stage – Green Mobility.

Just imagine: Vehicles whizzing through the city so quietly you can hear a squirrel contemplating its next nutty adventure. They glide smoothly and efficiently through the streets, their aerodynamic designs not just an aesthetic feature, but a symbol of their role as environmental pioneers on wheels. Charging stations – which look like modern telephone booths – are the key to charging these electric heroes. A simple plug, and the batteries have already charged faster than you can say “climate neutrality”. But not only individual means of transportation are part of this green revolution. Local public transport is also changing. Buses and trains now run on clean energy while producing fewer emissions than ever before.

On the way to perfecting green mobility

Of course, there are challenges on the road to perfect green mobility. Battery technology needs to advance, and it takes time to raise awareness of the benefits of smaller, more efficient vehicles. But we are making progress. Soon the only emissions we see will be the steam from our cup of coffee. The future of mobility is green, and we are ready to shape it together. After all, who says saving the planet can't be a fun joyride?

The role of the LLB

The LLB is playing an important role in driving these changes forward. By providing incentives and support, we are making the use of green means of transport more attractive while rewarding environmental awareness. Time to get excited about our mobility week in June!

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Front Page

The cover shows our Head of the International Wealth Management Division, Natalie Flatz, and Harald Friedrich, Department Manager Institutional Banking Österreich.

Contact

communications@llb.li

Photos

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Distributor circle

Employees and pensioners

Locations and addresses

Headquarters

Liechtensteinische Landesbank AG

Städtle 44 · Postfach 384 · 9490 Vaduz
Liechtenstein · Telefon + 423 236 88 11
Internet www.llb.li · E-Mail llb@llb.li

Representative and branch offices

Zürich

Claridenstrasse 20 · 8002 Zürich · Schweiz
Telefon + 41 58 523 91 61 · E-Mail llb@llb.li

Genf

12 Place de la Fusterie · 1204 Genf · Schweiz
Telefon + 41 22 737 32 11 · E-Mail llb@llb.li

Salzburg

Rainerstrasse 2, Top 14 · 5020 Salzburg
Österreich · Telefon +43 662 23 45 40
E-Mail llb@llb.at

Munich

Widenmayerstrasse 27 · 80538 Munich
Deutschland · Telefon +49 89 25 54 93 30
E-Mail llb@llb-banking.de

Frankfurt

Opernplatz 14 - 16 · 60313 Frankfurt am
Main Deutschland · Telefon +49 69 21 08 55
50E-Mail llb@llb-banking.de

Düsseldorf

Schadowstrasse 78 · 40212 Düsseldorf
Deutschland · Telefon +49 211 15 79 30 00
E-Mail llb@llb-banking.de

Dubai

Unit C501 · Level 5 · Burj Daman DIFC
P.O. Box 507136 · Dubai · V. A. E.
Telefon + 971 4 383 50 00 · E-Mail llb@llb.li

Abu Dhabi

27th floor (CH) · H.E. Sheikh Sultan Bin
Zayed Bld Corniche Rd. · P.O. Box 48230
Abu Dhabi · V. A. E.
Telefon + 971 2 665 56 66 · E-Mail llb@llb.li

Group companies

Liechtensteinische Landesbank (Österreich) AG

Hessgasse 1, 1010 Wien · Österreich
Telefon + 43 1 536 16-0
Internet www.llb.at · E-Mail llb@llb.at

LLB (Schweiz) AG

Zürcherstrasse 3 · Postfach 168
8730 Uznach · Schweiz
Telefon + 41 844 11 44 11
Internet www.llb.ch
E-Mail info@llb.ch

LLB Asset Management AG

Städtle 7 · Postfach 201 · 9490 Vaduz
Liechtenstein · Telefon + 423 236 95 00
Internet www.llb.li/assetmanagement
E-Mail assetmanagement@llb.li

LLB Fund Services AG

Äulestrasse 80 · Postfach 1238
9490 Vaduz · Liechtenstein
Telefon + 423 236 94 00
Internet www.llb.li/fundservices
E-Mail fundservices@llb.li

LLB Swiss Investment AG

Claridenstrasse 20 · 8002 Zürich · Schweiz
Telefon + 41 58 523 96 70
Internet www.llb.ch
E-Mail investment@llb.ch

