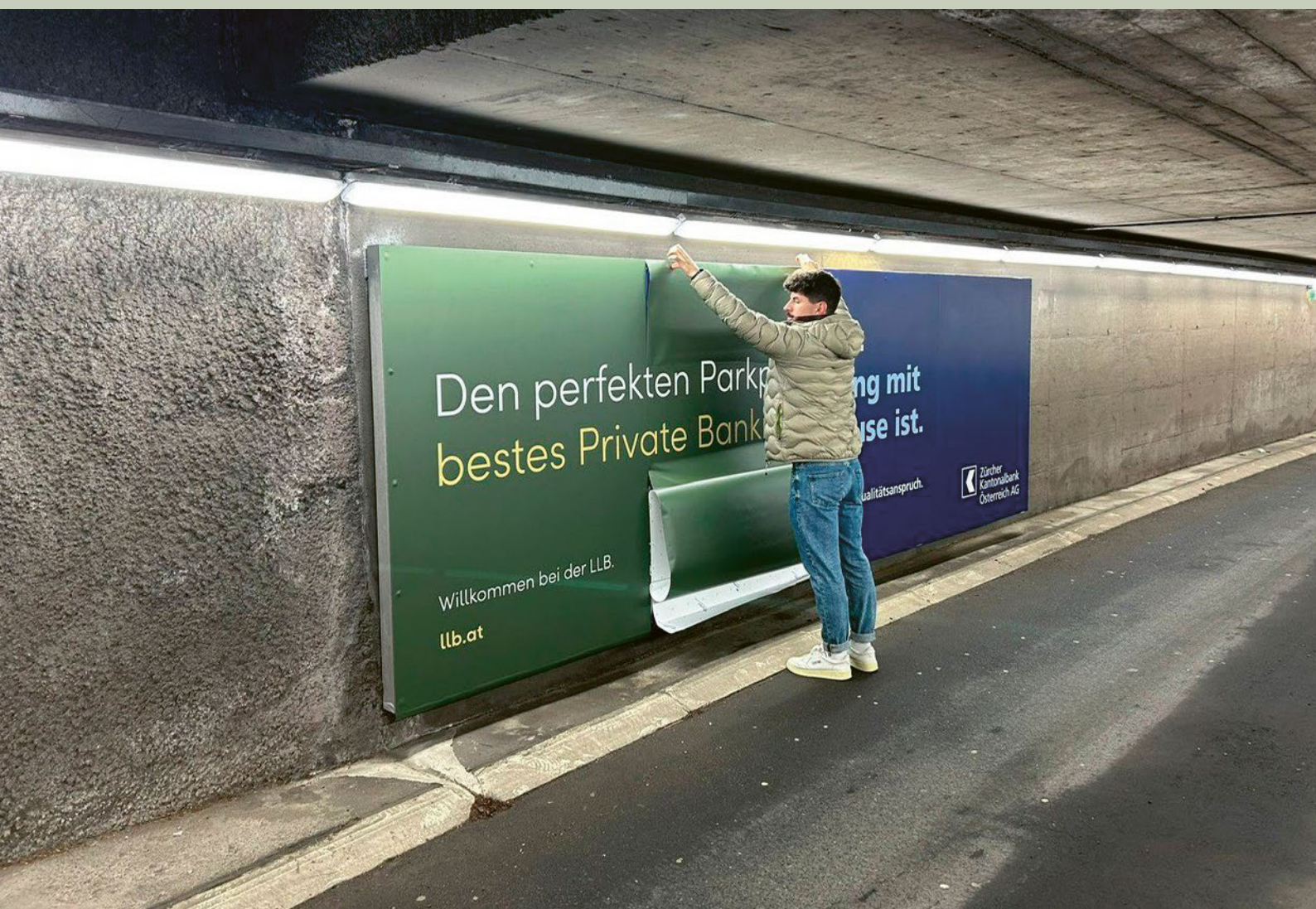


llbvoices



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Editorial

Toni Hoop welcomes you to this edition of our “LLB Voices”.



[› Click here for the video](#)

Integration of ZKB Österreich

The strategic acquisition of ZKB Österreich ideally complements our business areas and increases assets under management in Austria to almost EUR 40 billion. The project to integrate the former ZKB Österreich, now renamed LLB Bank AG, is already well advanced.

By Marc Spirig

The acquisition of ZKB Österreich is a perfect match for us. Following the acquisition of Semper Constantia Privatbank and the referral deal with Credit Suisse (Austria), this is our third transaction in the Austrian private banking market. We are already well positioned in Austria with our asset management and advisory services, fund services, and real estate business, and ZKB Österreich is an excellent addition to these areas.

From closing to merger

The closing took place in January, shortly after which the former ZKB Österreich was renamed LLB Bank AG and adopted the corresponding LLB branding. The next step is the merger of LLB Österreich and LLB Bank. Formally, this merger requires approval from the Austrian Financial Market Authority (FMA) and an entry in the commercial register by the commercial register judge. Only then does the merger become legally valid. In our case, the current LLB Bank AG will be merged into Liechtensteinische Landesbank (Österreich) AG to form the unified entity.

The merger application is currently under review by the FMA in Austria and is expected to be approved during June. We will then be able to submit the application to the commercial register. If everything goes according to plan, the merger of LLB Bank and LLB Österreich should become legally effective in August.

Many topics, many questions, many details

Many small and large steps are necessary before full integration is achieved. The project team includes areas from across the entire LLB (see picture). In seven workstreams, all the necessary work related to the completed closing, the merger, and the integration, including technical migration, is being carried out.

Project team

Business Model	Operating Model	IT	Marketing & Comms	HR	Legal & Compliance	Training
Topics relating to clients, products & pricing, and asset management; involved areas: Front, Product Management, Pricing, and Asset Management	Finance, Reporting, Treasury, Risk & Credit Management, Market Infrastructure & Banking Operations, Real Estate & Logistics	IT Infrastructure, IT Development (for transitional solutions and migration, incl. key business users from various specialist areas) and Procurement & specialist units for standardisation of suppliers	Rebranding, campaigns, client events, market cultivation Communication & PR	Organisational structure across the different phases (from closing to merger, technical migration, and beyond) Onboarding of new employees, rollout of HR systems Change Management	Support throughout the transaction and merger, general legal & compliance matters and clarifications, AML, audit, and tax, etc.	Avaloq and peripheral systems, additional tools, processes

The biggest challenge in all the topics we have to address is undoubtedly their breadth and depth. This is reflected in the scale of the project organisation, with specialists from all areas of the company involved.

In each of the aspects we have to consider, many questions are clarified down to the finest detail to ensure everything runs smoothly in the end. Much of this work goes unnoticed from the outside. One example is the harmonisation of all suppliers. Following the evaluation of all suppliers of the former ZKB Österreich, contracts must now be terminated on time, early terminations negotiated, or transferred to existing LLB contracts. This alone is a task that must be managed over several months in parallel and has a significant impact on the LLB Group's costs. It takes place in a wide range of constellations, mostly in small working groups – invisible to the broader public.



In addition to legal and procedural matters, there are also many organisational and technical challenges. The merger will bring together two companies, meaning that areas and departments will be combined and an adapted organisational structure will be established. Naturally, the newly merged bank is also expected to operate on unified IT systems and processes. This requires a migration to the LLB Group's existing systems, primarily the migration of clients from Tambas to Avaloq. However, it is not only the core banking system that is affected by this migration, but also numerous peripheral systems, HR systems, and more.

Stronger together

The main challenge in this project is to consider all relevant aspects and implement them in good time. However, thanks to the extensive technical expertise and wealth of experience of everyone involved, we are managing this very well. It also helps that, as the LLB Group, we are now quite experienced in integration, having successfully completed several integrations in recent years.

But of course, even with this integration, surprises and unforeseen events arise time and again. And these can certainly keep us on our toes throughout the project – on top of all the other tasks.

How does an integration work?

The acquisition and integration of a company is a complex process – especially in the regulated banking sector. The most important stages are summarised below:

Strategic planning

First, potentially suitable target companies are identified. If possible, initial discussions are held with the owners of the target company.

Due diligence

During due diligence, the target company is examined in detail – financially, legally, operationally, and culturally. Only if everything aligns does the process move forward.

Contract negotiation and signing

If the seller and buyer agree, a purchase contract is signed.

Regulatory approvals

All competent authorities – in the case of a bank acquisition in Austria, for example, FMA Austria, the Federal Competition Authority, and the ECB – must give their approval.

Closing

Once all conditions (including approvals) have been met, the purchase is legally completed – known as the closing. The buyer pays the purchase price and, in return, receives the shares in the target company.

Integration including merger and technical migration

Preparations for integration already begin before closing if possible, but the work is intensified once closing has taken place: IT systems, products, processes, employees, and structures are gradually harmonised. The merger approval process is completed, and at the end of this process, the companies involved are legally merged into a single entity. Various tasks are gradually integrated into the standard processes and systems. In our case, the major technical migration of the core banking system, along with related peripheral and other systems, takes place on the designated cut-off date.

Healthy leadership – lasting impact



In the Healthy Leadership workshop, 12 managers gained new insights into fostering a health-promoting leadership culture.

By Kathrin Durot

What does it mean to lead in a healthy way – for myself, my team, and the organisation? This question was at the heart of the Healthy Leadership training held in May 2025, led by Kurt Mettler, owner of SIZ Care AG. Twelve LLB managers came together to reflect on their leadership roles and gain inspiration for fostering a health-promoting management culture.

At the core was the realisation that healthy leadership starts with one's own mindset and self-care. Practical exercises addressed personal resources, stress factors, and strategies for managing pressure. Participants also discussed how to support their employees at an early stage – for example, through attentive communication, a keen awareness of warning signs, and establishing a clear framework.

The workshop didn't offer quick fixes, but encouraged honest reflection on leadership responsibility and care. Two voices from the session show how the topic was experienced in different ways – yet brought participants together:



Jan-Friedrich Brünings, Head of Private Banking International

"In a dynamic environment with many stressful issues, it's crucial to actively practise care – for others and for yourself. Awareness and appreciation must not be lost in everyday life."

"For me, healthy leadership means setting realistic goals, communicating mindfully, and sharing laughter – especially in challenging times"



Michael Casutt, Head of AML/CFT Policy & Oversight

A key takeaway from the seminar: healthy leadership is not a fixed state, but an ongoing process. It takes reflection, dialogue, and the courage to address uncomfortable topics.

Due to the positive feedback and high demand, an additional seminar will be offered in autumn 2025.

This annual event is part of LLB's occupational health management programme aimed at fostering a sustainably healthy leadership culture. Further initiatives are planned – because a strong bank needs managers who lead with clarity, conviction, and heart.

Interview with Michael Hartmann

Michael Hartmann took up his role as Head of the Private and Corporate Clients Division on 1 June. We spoke to him about his experiences in the financial sector and what inspires him in his personal life.

By Cornelia Zeh

Welcome to LLB, Michael. Let's get straight to the first question: why did you choose LLB?

At 55, with a total of 27 years' experience at the same bank, I knew I wanted to continue developing. It was important for me to find an environment that suited me not just professionally, but also culturally – a place where I could actively contribute. During the application process, I came to know LLB as a bank that is deeply rooted, yet forward-looking. I was impressed by the professionalism and expertise with which the bank operates, and by the substance that has been built over generations. I was also drawn to the role itself, which combines private banking and corporate banking. The strategic direction and entrepreneurial spirit further convinced me. In summary: a great match, and I'm truly pleased to now be part of LLB.

Speaking of Liechtenstein: How are you enjoying the country so far, and what are your first impressions?

What has particularly stood out to me is the friendliness and strong sense of community – the culture of being on a first-name basis with everyone is noticeable not just in language, but also in how people interact: directly, openly, and respectfully. I've already had several encounters like this, not just within the bank. For example, while looking for a flat or shopping in Vaduz. It feels grounded, similar to the canton of Schwyz, where I'm from. This kind of closeness fosters trust and quickly gives you a sense of belonging. And of course, I really like the landscape – I'm an avid hiker.



Were there any stages in your career that had a particular impact on you?

Several – both professionally and personally. Professionally, there were certainly formative events such as the real estate crisis in the 1990s, the financial crisis, and the introduction of rating systems in lending. These stages sharpened my risk awareness and strategic thinking.

My venture into entrepreneurship was also especially formative. As part of the founding team of MoneyPark – a highly data-driven fintech start-up – I had the opportunity to help build a company from the ground up. Running a business without a customer base or a brand was challenging, broadened my perspective, and ultimately proved successful. The sale to Helvetia was a satisfying conclusion.

And of course, there were people who had a major influence on me – superiors and colleagues who inspired, challenged, and supported me. I'd especially like to mention my last manager, who led with courage and dynamism. That left a strong impression on me. Encounters like that stay with you and reaffirm my belief that leadership comes from the heart.

What still fascinates you about the financial sector after all these years?

Because it is constantly evolving – and we are right in the middle of it. In corporate banking, we used to tell the industry it needed to become more efficient. Today, we realise that we haven't quite finished our own homework either. I see great opportunities in digitalisation – especially through AI. If we use it wisely, it will help us reach our clients at the right time with the right topics, and strengthen loyalty. And since I believe that AI can also generate an empathetic impact, we in banking must pay very close attention. One thing is certain: technology will give us back something that is often lost in banking – time for what really matters. Time for people.



Technology will give us back something that is often lost in banking – time for what really matters. Time for people.

Michael Hartmann, Head of Private and Corporate Clients

How would your friends describe you in three words?

Creative, full of ideas, and a jack of all trades.

Why a jack of all trades?

Because I'm passionate about many things. For example, I enjoy reading – at the moment, I'm into Tim Marshall's series of books like *The Power of Geography* and *The Future of Geography*, which explore topics such as astropolitics. I also love travelling, preferably off the beaten path – off-road adventures in places like Namibia, Morocco, or most recently, Costa Rica. And I enjoy trying new things. Last year, I restored a Land Rover Defender – admittedly with professional help, otherwise it still wouldn't be finished. And this year, I learned to surf with my daughter.

Do you have a motto or a philosophy of life?

A phrase that often accompanies me and always gives me cause for reflection is: "Think ahead, don't just reflect." We could easily spend pages philosophising about that, because it sounds provocative – almost self-contradictory. After all, reflecting on something can be a good thing. But that's exactly what makes this so compelling: to me, it means not only analysing the past, but also taking the initiative. It's an invitation to foresight, courage, and responsibility. But it also means listening, observing, assessing – and then deciding.

How do you spend your time outside the office?

Good company is important to me, and I enjoy spending time with my loved ones. I have a small but important circle of friends, which I maintain and combine with another hobby of mine: cooking. Many of these friendships have grown out of professional connections or military service. Sport is also part of my free time. As a former middle-distance runner, I still enjoy pushing my limits – though not quite as intensively as I once did.

And how do you fill up on energy?

Fortunately, I'm good at switching off, I sleep well, and I maintain a healthy lifestyle. That gives me the energy I need to handle stress effectively. It's also important to me to have a healthy work environment and to enjoy the work I do.

What are you especially looking forward to in your new job?

The people! For me, it's fundamental that I enjoy coming into the office in the morning and that I look forward to meeting like-minded people who are passionate about banking and about LLB. Making a difference together and going the extra mile is what fulfils me.

Have you prepared for your first day at work, and what does your induction plan look like?

Yes – I had the privilege of taking a short break between the two roles. It helped me to clear my mind and make space for something new. Over the past few days, I've used the time to familiarise myself with the topics. I also attended the Finance Forum Liechtenstein to expand my personal network. June already brings key events such as the Board of Directors' retreat and client events. I'm looking forward to meeting many colleagues in person – as well as our clients. Personal interaction is especially important to me.

What's your style as a manager?

I trust my inner compass, which balances performance, development, and appreciation. I'm convinced that leadership is most effective when it is rooted in purpose, connection, and clarity – and when it shows a genuine interest in people's strengths. I also address issues that may be uncomfortable, but always with the aim of improving the organisation and enabling it to grow. Clear goals are important to me as reference points – I expect commitment to them, and I take responsibility for their implementation. I also reflect on my own role accordingly. That's why feedback is always welcome – and so is a sense of humour.

Is there an instruction manual for Michael?

A few M&M's or crisps at the right moment can work wonders. But seriously: I believe in genuine, honest encounters between equals. I appreciate it when people get involved, think critically, challenge opinions, and aren't afraid to disagree. The world has become more complex – and I'm convinced that we can only find solutions together when openness, courage, and a healthy dose of pragmatism come together.

About Michael Hartmann



Michael Hartmann has been Head of Private and Corporate Clients and a member of the LLB Group Executive Board since 1 June 2025. He brings many years of experience in the financial sector. After completing his commercial apprenticeship in notarial services, he joined Zürcher Kantonalbank in 1989, where he quickly assumed responsibility in various areas, including corporate banking. A brief stint took him to Citigroup in London before he co-founded MoneyPark in 2012, where he played a key role in building the company's nationwide sales network. In 2020, he returned to ZKB, where he led

the private banking market area for the Zurich West region.

He completed continuing training to become a Swiss-certified banker, and he graduated from the Executive Program at the Swiss Finance Institute in Zurich. He also earned the NDS Executive Master of Finance from the University of Applied Sciences in Zurich.

A conversation with Toni Hoop

Toni Hoop has been with LLB for over 45 years and, in that time, has not only witnessed the early days of digitalisation but also has many fascinating anecdotes to share. In this interview, he talks about the beginnings without computers, the introduction of Avaloq, and a million-euro transfer that almost went missing.

By Cornelia Zeh

Toni, you started as an apprentice at LLB in 1977. What were the first few weeks like for you?

I have fond memories of that time. I was in a small office with two colleagues – one was responsible for materials management, and the other looked after the ATM cards, which were brand new at the time. After just one week, I was left alone in the office. As an apprentice, I had to manage everything on my own, which was completely normal back then.

How was training like back then compared to today?

We all used to know our colleagues – really everyone knew everyone else. Especially as an apprentice, I had the chance to work in every department, which gave me a very hands-on understanding of the banking business. When we filled out credit advices by hand – with carbon copies, of course – I had to know exactly what I was doing. One mistake meant starting all over again.

Today, most of the work is automated and digitalised, and thanks to IT support, only a few manual tasks remain.

What did you do after your apprenticeship?

At first, I worked at the Eschen branch, where I felt very much at home. But then, while I was on holiday in the Seychelles, I was recruited directly into Payment Services.

On holiday? What happened?

I always took my holidays in January and February. By the end of February, I had usually used up all my annual leave [laughs].

I happened to be in the Seychelles with friends – like almost every year. Of course, without a mobile phone – since they didn't exist yet – and since we hadn't booked the hotel in advance, no one back home knew exactly where we were. Suddenly, I received a message at the hotel telling me to call Mr Risch at the Liechtensteinische Landesbank. And I thought, oh dear, what sort of trouble have I got myself into, given that my top boss at the time was also called Risch. So I made the call – but it was Wolfgang Risch from Payment Services, offering me a job. I had to think it over briefly, but then I accepted.



And then you stayed loyal to Payment Services.

Yes, but in different roles. Things were constantly changing, and something new came along every few years.

Speaking of change: How do you think LLB has changed over the years?

The bank has grown – back then, we were just over 100 employees. We all knew each other, and sooner or later you ended up working with everyone. And of course, some departments didn't even exist yet, such as Compliance or Marketing.

Today, of course, we're bigger and I no longer know everyone. From my point of view, everything has also become more hectic. In Eschen, for example, we had a counter full of people, but we could still focus on our work – only a phone call might interrupt us. But now we have emails and chats that constantly pull our attention away. And after a holiday, you have to sift through 150 emails or more just to catch up.

Are there any milestones that have particularly stayed with you?

The introduction of Avaloq in 2011 was certainly a major milestone – although in my view, it was something of a step backwards for Payment Services. We had developed the previous system ourselves, and it was tailored precisely to our needs. Other banks even envied us because we could implement changes quickly, which was no longer so easy with Avaloq.

I was the lead for Payment Services during the Avaloq rollout – but that also meant working 60 or even 70 hours a week. We had to create and run test cases, produce documentation, and conduct training sessions. It was a very intense time, but also an exciting one.

I was the lead for Payment Services during the Avaloq rollout – but that also meant working 60 or even 70 hours a week. We had to create and run test cases, produce documentation, and conduct training sessions. It was a very intense time, but also an exciting one.



In today's hectic world, people need to relearn how to slow down and find calm.

Toni Hoop, Client Account & Payment Services

I'm sure you can also remember one or two things that went wrong?

Oh yes. We once transferred a million-dollar amount to the wrong Indian bank. It took us a week to get the money back. I spent hours on the phone trying to reach the right people, and it gave us quite a few sleepless nights – but we managed it.

Looking back, would you choose to work at a bank again?

No, I don't think so. Today, I'd be more likely to pursue a career in the health sector, particularly in prevention – something like yoga or meditation. That would interest me more.

I also never thought I'd stay at LLB for so long. Many of my colleagues who graduated with me went on to do continuing training. But all I really wanted to do was travel. So I worked to be able to afford those trips.

What advice would you give to young colleagues?

Think for yourselves – don't just rely on the internet or your mobile phone. I see it with my own children: without technology, many feel completely lost.

Meet Toni's team.

[To the article](#)

Our Thomas – and has been for 45 years

45 years in the same place and still motivated every day. Thomas Allemann, Head of the Vaduz branch, is the familiar face of our counter hall in Vaduz. In the video, he explains what drives him and why he wouldn't want to miss a single day.

By Elena Betz

Do you know someone that everyone knows and likes? Thomas Allemann, who has been part of our LLB family for an incredible 45 years, is just such a person. But how do you manage to keep going for so long and always stay motivated and in a good mood?

In the video, Thomas talks about what he loves about his work and how he has grown personally over the years. Click in and discover the likeable story behind the smile.



[› Click here for the video](#)

From fashion house to LLB display window



The renovation work for the new LLB location on Bahnhofstrasse in Zurich is progressing according to plan. The transformation from Modissa fashion house to LLB branch is already well advanced. A brief tour of the site reveals much and sparks anticipation for the new location.

By Dieter Benz

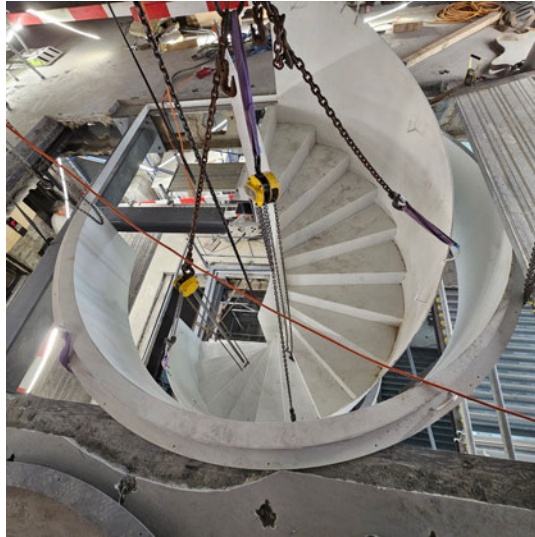
The past few months since construction began in mid-February have been characterised by two distinct phases. In the first phase, lasting until mid-May, the focus was on demolition and dismantling work. The removal of the massive escalators and the installation of the new spiral staircase connecting the second to fourth floors posed particular challenges for the site management. Since mid-May, the second phase has focused on the structural work for the technical systems and the installation of plaster partition walls and room divisions, as well as the opening of the exterior façade. Specifically, additional windows have been inserted into the largely closed bronze façade, as far as permitted by heritage protection regulations. This allows the former retail spaces to be converted into workplaces. The necessary scaffolding also served as a support for a 150 m² LLB advertising banner, announcing our advisory expertise and our move-in this autumn.

In the remaining weeks until the planned completion of the renovation work at the end of August, the main focus is on giving the premises the LLB look & feel. The furniture and materials are all based on the latest LLB standard, which is also used in St. Gallen and the Giessen Campus in Vaduz.

However, a very special highlight of the premises will undoubtedly be the bay windows facing Bahnhofstrasse and Uraniastrasse on all floors. The floor-to-ceiling windows offer an exceptional view of Bahnhofstrasse. Incidentally, the cosy lounge is located on the second floor (client zone) – the perfect spot for an inspiring look at our clients' personal finances...



Installation of spiral staircase



Installation of spiral staircase



Visualisation of reception



Visualisation of workplaces

Important dates

- ◆ Interior fittings and furnishings by end of August
- ◆ 28 August: Employee after-work event in the new premises and on the roof terrace
- ◆ First half of September: Relocation of employees from Claridenstrasse to the Modissa building

A look behind the scenes: Client Account & Payment Services

We take a look behind the scenes of one of the key areas within the LLB Group: Client Account & Payment Services. As part of the Group Shared Services business area, our colleagues provide a wide range of services – true to the motto: “Always up and running.”

By Cornelia Zeh

Client Account & Payment Services plays an important role in our bank. Our colleagues provide many services that are central to our operations. They often work behind the scenes – which is why today we’re taking a closer look.

A total of 42 colleagues work across four teams, each with a different focus: client master data management; support processes for archiving, account management, and form administration; payment transactions; and payment methods and cards.



Client Master Files

The Client Master Files team is responsible for managing master data for both existing clients and new account openings. Their tasks include recording data on beneficial owners, managing powers of attorney, and maintaining signature directories. Alongside their day-to-day work, the team is also actively driving forward automation and optimising other processes. In doing so, they work closely with the LLB.ONE Value Stream Client Lifecycle to develop client-friendly and efficient digital processes.



Client Account Services

This team serves as the central hub for account management, closure, and archiving of all client documents, and manages more than 2'000 forms for the LLB Group. All forms follow a standard layout and are stored in a central database. The goal is to establish a standardised process within LLB to enable efficient processing.



Payment Processing

Processing incoming and outgoing payments, as well as the post-processing of online banking and front-office payments, are among the core tasks of the Payment Processing team. They ensure the smooth flow of payments across the entire LLB Group, both nationally and internationally. Each year, the team handles more than 20 million payments.



Payment Client Support

Payment Client Support is the main point of contact for our clients when it comes to questions about cards and payment transaction post-processing. The range of services includes payment clarifications and investigations, returns, standing orders, direct debit procedures, and SEPA Direct Debit. The team is also responsible for card administration – including the processes for ordering, updating, and cancelling Visa debit, travel, and credit cards. In addition, the team handles fraud cases related to payment transactions and Visa Debit.



The Team of Client Account & Payment Services

The four teams work closely together to ensure smooth operations within the LLB Group – all with the shared goal of delivering customer satisfaction.

“Climate change will not vanish overnight”



Group Treasury has built an impressive ESG success story over the past few years: since 2019, it has reduced more than 80 % of financed greenhouse gas emissions in its proprietary investments. A conversation with Alessio Manis about sustainability, returns, and the current ESG backlash.

By Markus Sturn

Alessio, what does sustainability mean in the context of Group Treasury?

With the ACT-26 corporate strategy, sustainability has become increasingly important for our proprietary investments. In line with our goal of achieving net zero greenhouse gas emissions by 2040, we have made significant efforts to reduce our financed carbon footprint. Our overarching objective is to cut financed greenhouse gas emissions by 30 % by 2026. At the same time, our sustainable investment approach ensures that social and governance issues are also taken into account. Sustainability, therefore, means more than “just” reducing greenhouse gases.

What characterises the sustainable investment approach?

Our colleagues in Asset Management developed the sustainable investment approach, which we then adapted for our own purposes. The most important element is the positive and negative screening applied to new investments: based on various criteria, we decide whether or not to invest in specific companies. For example, we avoid companies that violate international standards or produce controversial products, such as tobacco, gambling, or military weapons. At the same time, we make targeted investments in companies that prioritise sustainability. The key factor here is the ESG rating provided by a reputable ESG data provider.



Alessio Manis "Our overarching objective is to cut financed greenhouse gas emissions by 30 % by 2026."

In recent years, you have significantly reduced the greenhouse gas emissions financed by Group Treasury. Most people probably think of smoking chimneys and oil rigs when they hear the term. What does this have to do with a bank?

Of course, we at LLB do not have smoking chimneys or oil rigs. However, as a bank, we still bear responsibility: when we invest capital in companies that emit greenhouse gases, we are partly accountable for the resulting emissions. This is what is meant by "financed" greenhouse gas emissions – we do not generate these emissions ourselves, but our investments enable them. That is why they are partially attributed to our carbon footprint. Simply put: if I hold 1 % of a listed company, I must also account for 1 % of that company's emissions.

And how do you manage these "financed" emissions?

That's not so easy. As a bank, we must comply with various regulatory and statutory requirements when managing our proprietary investments. At the same time, we want our portfolio to remain diversified and profitable. To contribute to achieving global climate goals, Group Treasury relies on a mix of different instruments. This includes, on the one hand, the sustainable investment approach we have already discussed. On the other hand, in 2022 we decided to exercise our voting rights on shares in line with the Socially Responsible Investor (SRI) Policy – meaning we actively advocate for responsible corporate governance and sustainability at the companies in which we invest. Finally, in 2023 we resolved to consider the carbon footprint of issuers in new investments and to stop investing in the fossil fuels sector.

Oil and gas are still seen as cash cows. Have you experienced lower returns due to the phase-out?

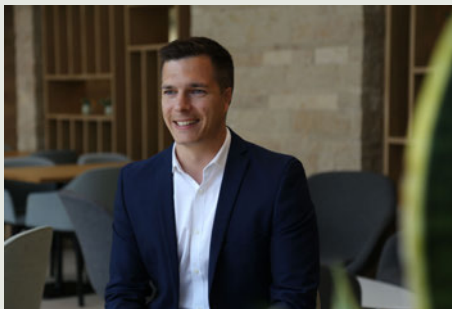
Admittedly, our investment universe is limited by regulatory requirements. At present, we forgo only a handful of issuers whose returns are only marginally higher than those of alternative investments. However, this picture could change in the long term if more investors adopt a similar approach to LLB. For example, if other financial institutions follow our lead and exit the fossil fuels sector, returns in that sector may rise due to the declining number of investors. This, in turn, would be accompanied by higher risks.

Do you personally fear a sustainability backlash?

Many people have become more sceptical about the topic. And sometimes the criticism may well be justified – for example, the very rapid pace that sustainability regulation has taken in recent years. At the same time, we must not assume that climate change will simply vanish overnight just because it is no longer politically fashionable. In this respect, I believe it is right that we at LLB remain committed to our strategic greenhouse gas reduction target.

About Alessio Manis

Alessio joined Group Finance at LLB in 2016. In his free time, the Swiss national with Italian roots spends a lot of time with friends and family. He has a one-year-old son and enjoys walking, jogging, or going for a swim at nearby Lake Constance. When on holiday by the sea, he likes to take the opportunity to go diving.



* ESG-Backlash
Alessio joined Group Finance at LLB in 2016. In his free time, the Swiss national with Italian roots spends a lot of time with friends and family. He has a one-year-old son and enjoys walking, jogging, or going for a swim at nearby Lake Constance. When on holiday by the sea, he likes to take the opportunity to go diving.

IT demand process: From idea to realisation



By Petra Spieker, Severin Beusch, Fabian Sauter

Bringing a new IT solution into LLB is a bit like hiring new employees. A new solution brings fresh energy and new possibilities, can simplify or even automate processes, and might be cheaper or more flexible than what we had before. So far, so good – but there are also challenges: onboarding takes time, even for software. It has to be important enough for our company, it has to fit into our IT landscape, it needs training, support and sometimes patience. And not every solution delivers what it promises. In addition, we already have a complex IT landscape with over 800 technologies whose operation and stability must be ensured. The IT landscape should therefore be consolidated and reduced where possible instead of continuously acquiring new solutions.

That's why we evaluate new solutions carefully – much like a job interview. This is where our IT demand process comes in, through which more than 200 demand requests have already been submitted since mid-2023.

From demand to implementation

The IT demand process serves several purposes: to create transparency around new requirements, align IT strategy with business objectives, allocate resources effectively, identify risks early, and, not least, prevent frustration.

But what is a demand? It could be a new digital workflow for expense reports, a tool for improved customer analysis, or a request for a chatbot to navigate internal policies – all of these are considered demands. In other words, it's always about IT support for business processes.

Anyone can submit a demand request – there are no restrictions based on roles or departments. However, it's important to first check internally whether a suitable IT solution already exists. It's also advisable to speak with colleagues to assess potential approaches and secure the support of your line manager. This backing and the importance are essential for moving a demand forward successfully. It is important to realise that not every demand can be implemented.

What does IT architecture do?

The IT architecture supports the organisation and structuring of the application landscape, IT processes and technologies at company level. It ensures that these fulfil the requirements and objectives of the LLB. Within governance, the IT architecture defines standards and guidelines that apply to the development, operation and maintenance of applications and interfaces. It reflects the IT strategy and provides employees with clarity regarding the use of IT in the company and its support of business processes.

The Team



Severin Beusch, IT Solution Architect



Petra Spieker, IT Security Architect



Fabian Sauter, IT Infrastructure Architect

I have an idea. Now what?

You've got an idea, your colleagues are on board, and there's no suitable tool in the organisation? Then submit your demand request using the LeanX tool. You don't need to deliver a finished specification document – but the clearer you describe the problem or need, the better we can understand your request. Ask yourself questions like "What do I want to achieve?" and "Why is this important?" – and don't focus on a specific product, but rather on a solution to the problem. It's also important to consider our CRO philosophy, which emphasises a consistent client- and results-oriented approach.

During the application phase, various bodies prioritise the demand based on area and responsibility. If approved, the demand is expanded and the requirements are worked out in detail. Next comes the architecture decision: "Reuse", "Buy", or "Make". If the decision is "Buy", a request for information is created and sent to potential vendors. Their responses are evaluated by the requester, stakeholders, and IT Architecture. The final decision is made by the Architecture Board – possibly with a proof of concept requirement, akin to a feasibility study. If the board gives the green light, implementation planning begins (cloud-based solutions also require an outsourcing process).

While this may sound straightforward, the review timeline varies depending on factors like priority, existing budget, involvement of multiple departments, and their available capacity. In ideal cases – with well-defined requirements and good preparation – an IT demand can pass through the review process within a few months.

However, unclear requirements, project dependencies, involvement of external vendors or tendering, and architectural considerations around cloud, security, and data protection can delay progress.

Once approved, the project is planned, budgeted, and implemented – either as a change, a new project, or part of an existing initiative. As the requester, you remain actively involved and informed throughout the entire process.

Do you want more tips or information on IT demands?

Get more tips

Transparency in the IT demand process

Interview with Severin Beusch, IT Architect

By Cornelia Zeh

Who or what decides whether a demand is implemented?

Whether an IT demand is implemented depends on several factors. From a technical and strategic perspective, the demand must align with our corporate strategy and deliver real added value – for example, by improving efficiency, quality, or customer satisfaction. Resources and budget also play a role. Organisationally, the solution must fit into our existing IT landscape, and there must not already be a similar solution in use within the company.

Does the complexity of a demand influence the decision and implementation?



Of course – it's actually a key factor. A small quick win is more likely to be implemented swiftly than a large-scale project. But the applicant also plays a crucial role: the more clearly the problem or need is described, the better we can understand the request. Larger and more complex demands also require more thorough review and coordination across various areas.

When filling out a demand request, I noticed you refer to T-shirt sizes. What do you mean by that?

We do indeed talk about T-shirts – but in this context, the sizes XS, S, M, and L help us to assess the complexity and scope of a demand. XS and S represent smaller requests that can be evaluated and approved directly by IT Architecture. M and L are more complex, and in these cases, the Architecture Board decides whether and how to proceed. This sizing approach allows us to make structured and efficient decisions.

Do you make decisions in the IT demand process behind closed doors?

No, decisions are always made in collaboration with the specialist departments, IT, Architecture, and sometimes Procurement. This collaborative approach ensures that all relevant perspectives are considered and that the best solution is found for LLB. The entire process and all decisions are completely transparent.

Tips for good demand requests

What makes a good and clearly described demand?

- ♦ Clear description: Clear description of need and objective.
- ♦ Demonstrate concrete benefits: What is the specific potential for improvement, and how does LLB stand to gain from it?
- ♦ Relevance: How important is the solution for your department (and possibly others), and when is it needed?

It is crucial to remain open to solution proposals and to approach the process without bias towards specific products. There are various IT solutions for every need, but not every solution is the right fit for LLB.

We look forward to working together constructively and professionally – and we're excited to hear your innovative ideas and suggestions.

With a sporting spirit to success

Competitive sport is about more than just physical fitness. Those who train at a high level learn early on how to handle pressure, set clear goals, overcome setbacks, and stay self-motivated to give their best. Kevin Bollmann was highly active in tennis. He shares what he learned from his sporting career and how he applies those lessons to his professional life.

By Laura Romano

Training, discipline, resilience, team spirit, and continuous feedback are all part of a successful sporting career – as is the ability to repeatedly refocus. This mindset – often referred to as the “athlete mindset” – is equally invaluable in the workplace. Many of the skills developed on the pitch, track, or tennis court can be directly applied in the office.

At LLB, many employees are or have been active in competitive sport alongside their careers. One of them is Kevin Bollmann, currently a trainee in Relationship Management at LLB. Kevin completed his studies in the United States while continuing to pursue his tennis career. We asked Kevin how he brings the spirit of sport into his work at LLB.

Kevin, you started playing tennis at the age of three and spent several years in the United States – how did that come about?

It was a gradual process. I started playing as a little boy with my sister – she had training, and in the meantime my mother would play tennis with me on the badminton court. Tennis quickly became a passion. At some point, I had to ask myself: do I really want to become a professional? I knew reaching the top of the world rankings wasn't realistic, but I still wanted to have the experience – and do it independently. The United States gave me the opportunity to combine academics and sport. I completed my bachelor's and master's degrees in business administration over four years in Detroit, Chicago, and Knoxville. It wasn't always easy – from lockdown during Covid to changing universities and injuries – but all of that shaped who I am.



What do you carry over from your sporting background into your everyday professional life?

Above all, perseverance. When things get tough, get back up and keep going. In sport, not everything goes smoothly – just like at work. There are injuries, team issues, or tough periods with clients.

Then there's ambition. I want to grow, learn, and take on responsibility. I've also learned that you gain more from defeats than from victories. What also drives me is my need for new challenges – I don't want to stay in my comfort zone. I could have simply studied in Basel, but I wanted to get out, prove myself, and grow.

How do you handle pressure – both in sport and in the workplace?

I'm very familiar with performance pressure – and to be honest, I actually need it to some extent. I see challenges as a source of motivation. What helps me is what I've taken from mental training:

breathing, visualisation, and having a plan. Whether it's a tennis match or a professional task, I try to picture myself succeeding. And when things get stressful, taking a deep, conscious breath really helps. In the evenings, I often go outside or do some sport – that gives me the balance I need.



There's constant feedback in sport – how important is that for you in your job?

Very important. I actively seek feedback – because I want to grow. I'm fortunate that we have regular feedback meetings at LLB. I use these to reflect on my progress and adjust my goals. Clearly defined stages help me stay on track. They provide structure, clarity – and motivation.

You were on the road a lot during your training and often had to juggle things – what helps you stay organised today?

Being organised was essential when I was in the United States. Between studying, training, and matches, there was little room for flexibility. I learned to manage my time well, set priorities, and make plans. That helps me enormously in my day-to-day work: I structure tasks, prepare thoroughly, and take a solution-oriented approach.

How did life in the United States shape you – especially when it comes to teamwork?

It had a big impact on me. I was part of an international team – with people from South America, Europe, and Asia. I learned to adapt to different cultures. That's a real advantage today: I

can adjust quickly to new colleagues and approach others with openness and curiosity. I also experienced how differently people express emotions – in victory, in defeat, and when giving feedback. All of this makes teamwork easier today.

And finally – what are your three tips for daily work?

- 1 Show initiative. Ask questions, reach out to others, stay curious.
- 2 Stay organised. Make plans, note down intermediate steps – be prepared.
- 3 Build relationships. Get to know the people around you, exchange ideas. It makes the job not only more productive, but also more human.

And one more thing: it has to be fun, too. Otherwise, the days get very long...

Athletes Network

Since last year, LLB Schweiz has been a partner of the Athletes Network. The network supports former top athletes in their transition to the business world and builds bridges between sport and business. At the heart of the Athletes Network is the belief that the skills developed in competitive sport – such as determination, resilience, teamwork, and discipline – are valuable assets for companies. This "athlete mindset" is seen as a positive contribution to the economy.

www.athletes-network.com

willbe's golden rebranding

willbe has reinvented itself – with success. Six weeks after the launch of the new brand identity and willbe Gold, the figures speak for themselves: the new look is working and winning people over. Trust, reach, and client interest are all rising significantly. And a camera is delivering golden clicks every day.

By Bernhard Lendi

Cordin M. Camenzind is responsible for storytelling at willbe. From the very beginning, he has helped shape the tone and attitude of the product brand together with the team. The new brand identity was developed in dialogue with the entire willbe team. In an interview with LLB Voices, he reflects on the journey so far, discusses gold as a game changer, the brand's closer connection to LLB, and a vault that has become a daily meeting point.

Cordin, six weeks have passed since willbe entered its next phase with the new brand identity and willbe Gold. What's your initial assessment?

In short: we've delivered. The new brand identity is having an impact – both internally and on the market. Our clients can feel the change. The brand is more refined, clearer, and more personal. With willbe Gold, we've launched the right product at the right time.



The willbe Team

What, in your view, makes willbe Gold stand out?

Gold is more than just a product – it's a statement. It stands for security, substance, and a long-term investment horizon. We're making real gold digitally accessible. What makes it special is that our vault in Vaduz is not only secure, but also visible. The live camera is a hit – many people check in every day. It creates a new kind of emotional connection.

How has willbe's new brand world evolved?

Through dialogue. This wasn't a design update imposed from outside. We developed it together as a team – with LLB as a strong brand behind us, while maintaining a high degree of independence. Our goal was to make willbe's mindset visible. We think differently, communicate clearly, and prioritise transparency. The new look is just the surface – there's a clear strategy behind it.

How did the launch of the campaign go?

We launched with a visually impactful media mix, using videos on Sky, Amazon Prime, Spotify, YouTube, digital out-of-home channels, and social media. The numbers speak for themselves. We're reaching the right audience, interactions are on the rise, and customer numbers are developing positively. With the rebranding and gold, we've tapped into strong market momentum.

What role does the connection to LLB play?

A big one. willbe is powered by LLB – and that's not just an empty label. LLB stands for stability, security, and trust. We build on that. At the same time, we give back by reaching new target groups – people who think digitally but are looking for substance. Our strength lies in combining banking tradition with modern brand leadership.



> [Click here for the video](#)

What are the next steps?

The path is clear: willbe is becoming a platform for smart wealth building. Gold will be followed by ETFs and funds. We're still working on what to call our latest addition. But as always, it will reflect willbe's style: simple, clever, and surprising. We don't aim to be the loudest – but the ones with character and conviction.

willbe fact box (June 2025)

- ♦ App launch: July 2022
- ♦ Products: Overnight money, fixed-term deposits, sustainable investment, gold
- ♦ Highlight: Gold camera – exclusively for willbe clients
- ♦ Campaign: Germany/Switzerland with a focus on online TV, digital out-of-home advertising, and social media
- ♦ Target group: Affluent individuals, focused on security and quality

We love ugly

Have you realised that Christmas is only six months away? The winners of our 2024 Ugly Christmas Sweater Challenge are certainly well aware of it – they recently had the chance to relive their victory.

By Berit Pietschmann



Show us your most beautiful, weirdest, glitteriest, and kitschiest Christmas sweaters – that was our call to action in December as part of the LLB Advent calendar. A challenge many of you embraced, no doubt also thanks to the fantastic prize: a CHF 750 contribution towards a team outing. The winners – Team Desk Services LLB Schweiz – redeemed their voucher in mid-May and later sent us a short report:

Teamwork and dinner in Glarus

"Our team event was a great success and much appreciated by everyone. It was the perfect start to

the weekend. Travelling in from all five locations – Winterthur, Sargans, Rapperswil, Lachen, and Uznach – we gathered in Glarus. We split into four groups and tackled a variety of challenges in the outdoor escape room. The weather was kind to us, though the wind in Glarus made it feel noticeably cooler. For just over two hours, we had to exercise our brains even after work to reach the finish. We then enjoyed our well-earned reward at the Schützenhaus Glarus."



Team Desk Services LLB Schweiz at their celebratory dinner in Glarus

Ugly for the win

Thank you for the report and for reminding us once again how beautiful ugly can be #justforfun. Thanks also to all the other teams who took on our challenge last December. We're already looking forward to the next edition!

Ugly Christmas Sweater Challenge 2024

- ◆ Participants: 18 teams
- ◆ Ugly sweaters: approx. 200
- ◆ Countries: LI, CH, D, UAE
- ◆ [Evidence images](#)
- ◆ Winner: Team Desk Services LLB Schweiz

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The cover picture shows the poster change from ZKB Austria to LLB.

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