Strong Performance: Neue Bank with Record Net New Money and Solid Result

CHF
735 M
Net new money (11.0% organic AuM growth)

CHF
7.6 B
Client assets under Management (+14.6% versus 2024)

CHF
1.5 B
balance sheet total (+5.9% versus 2024)

Percent
27.5
Tier-1-Ratio (+1.8 pp versus 2024)

CHF
6.6 M
Net profit (2024 CHF 6.7 Mio.)

Vaduz, 13 March 2026 – Neue Bank looks back on a very successful financial year 2025. In an environment shaped by geopolitical tensions and declining interest rates, the bank achieved strong organic growth while largely maintaining its earnings. Client assets increased by 14.6 percent to CHF 7.6 billion, surpassing the CHF 7 billion mark for the first time. A net new money inflow of CHF 735 million was a key driver, setting a new record in the bank's history and significantly exceeding previous highs.

Despite a challenging interest rate environment, targeted growth investments, additional staff, and modernization of infrastructure, annual profit remained almost at the prior year's level at CHF 6.6 million (2024: CHF 6.7 million). Neue Bank was thus able to finance its growth from its own resources while maintaining stable results.

Strong Volume Growth with Stable Earnings Base

Assets under management (AuM) increased by nearly CHF 1 billion in 2025 to CHF 7.6 billion. The net new money inflow of CHF 735 million corresponds to organic growth of approximately 11 percent and marks the strongest year of net new money since this metric was introduced. At the same time, the balance sheet total increased from CHF 1.4 billion to CHF 1.5 billion due to higher client deposits – reflecting the continued trust of our clients in the stability and security of Neue Bank.

From a revenue perspective, the financial year was influenced by a challenging interest rate environment: net interest income declined by 13.5 percent to CHF 10.3 million as a result of central bank rate cuts. In contrast, income from financial transactions developed very positively, increasing by 21.5 percent to CHF 7.9 million; the foreign exchange and precious metals business in particular benefited from the market environment. Income from commissions and services remained stable at CHF 16.9 million.

Overall operating income amounted to CHF 35.2 million, only 0.9 percent below the prior year. This demonstrates a robust earnings base, although the exceptionally high net new money inflows have not yet been fully reflected in the income statement due to timing effects.

Neue Bank

Growth financed internally with strong capital base

To further enhance customer value, efficiency, and profitability, Neue Bank also made targeted investments in personnel, systems, and processes in 2025. Operating expenses amounted to CHF 26.9 million, in line with the budget, and the cost-income ratio stood at 76.4 percent.

Despite these growth investments and the challenging interest rate environment, annual profit of CHF 6.6 million was maintained at almost the previous year's level.

The Tier 1 ratio of 27.5 percent highlights the very solid capital base compared to the industry and provides customers with a high degree of security. The capital base is a key pillar in ensuring Neue Bank's long-term independence and financing future growth from its own resources.

"We do not grow at any cost, but only where risk, return, and capital remain in balance. In 2025, we were able to combine record net new money inflows, stable profits, and a Tier 1 ratio of 27.5 percent. This is proof that Neue Bank can grow from its own resources while simultaneously strengthening its long-term independence."

Hansruedi Köng, Chairman of the Board of Directors

Strategy 2030 "The New Joy of Growth": Focused, Profitable Growth

With the completion of the 2022–2025 strategy cycle and the strong growth year 2025, Neue Bank has laid the foundation for the new strategy cycle 2026–2030. During the reporting year, the Board of Directors and Executive Management adopted the Strategy 2030 "The New Joy of Growth".

The new strategy implements the CEO mandate defined by the Board to safeguard the bank's long-term independence and focuses on profitable growth with clear targets in the dimensions of margin, volume, efficiency, and quality.

At the center is the growth focus: growth is pursued selectively and quality-oriented in the three core segments of private banking, intermediaries, and fund partners. Businesses that do not contribute to growth and the positioning of the bank are consistently not pursued further.

Five enabler directions – Brand Excellence, People Excellence, Operational Excellence, Digital Excellence, and Capital Excellence – strengthen the foundation for long-term growth and make it possible to manage capital and resources in a value-oriented way and finance growth without increasing the risk appetite.

"The New Joy of Growth is not a slogan for us, but a mindset. We invest deliberately in people, systems, and processes – and we are already seeing impact: we are growing faster than ever, maintaining almost stable earnings in a challenging interest rate environment while simultaneously strengthening our capital base. This combination of growth momentum, earnings strength, and stability is the path on which we intend to further develop Neue Bank through 2030."

Roman Pfranger, CEO

The full 2025 Annual Report of Neue Bank is available online at:
www.neuebank.li/en/annual-reports

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Overview of figures

	2025	2024	Changes 2025 to 2024
Assets in CHF thousands			
Due from banks	466'534	491'670	–5.1%
Due from clients	455'666	435'228	4.7%
Client deposits	1'238'816	1'059'430	16.9%
Equity (after profit appropriation)	141'063	139'672	1.0%
Total assets	1'450'067	1'369'139	5.9%
Income statement in CHF thousands			
Operating income	35'179	35'505	–0.9%
Operating expenses	26'864	24'382	10.2%
Gross operating profit	8'315	11'123	–25.2%
Net profit	6'590	6'726	–2.0%
Assets under management in CHF thousands			
Assets under management	7'630'923	6'660'908	14.6%
Net new funds	735'315	–32'497	n.a.
Key figures in percent			
Tier 1 ratio	27.5	25.7	
Leverage ratio	9.2	9.6	
Liquidity Coverage Ratio (LCR)	156.7	140.9	
Cost/income ratio	76.4	68.7	
Number of employees (full-time equivalents)	93	83	

Balance sheet per 31 December 2025

Assets

in CHF thousands	31.12.25	31.12.24	Change absolute	Change in %
Liquid Funds	**282’709**	**178’193**	**104’516**	**58.7**
Due from Banks	**466’534**	**491’670**	**–25’136**	**–5.1**
a) on demand	44’700	209’332	–164’632	–78.6
b) other claims	421’834	282’338	139’496	49.4
Due from clients	**455’666**	**435’228**	**20’438**	**4.7**
of which mortgages	310’751	308’018	2’733	0.9
Bonds and other fixed interest securities	**210’655**	**211’987**	**–1’332**	**–0.6**
a) money market instruments	17’510	33’313	–15’803	–47.4
aa) of public authority issuers	17’510	33’313	–15’803	–47.4
b) bonds	193’145	178’674	14’471	8.1
aa) of public authority issuers	17’910	18’474	–564	–3.1
bb) of other issuers	175’235	160’200	15’035	9.4
Shares and other non-fixed interest securities	**2’645**	**3’630**	**–985**	**–27.1**
Fixed assets	**20’341**	**21’266**	**–925**	**–4.3**
Other assets	**8’033**	**23’445**	**–15’412**	**–65.7**
Accrued and deferred items	**3’484**	**3’720**	**–236**	**–6.3**
Total assets	**1’450’067**	**1’369’139**	**80’928**	**5.9**

Liabilities

in CHF thousands	31.12.25	31.12.24	Change absolute	Change in %
Due to banks	**51'425**	**144'911**	**–93'486**	**–64.5**
a) on demand	4'049	140'621	–136'572	–97.1
b) with agreed maturity or period of notice	47'376	4'290	43'086	n.a.
Due to clients	**1'237'521**	**1'057'018**	**180'503**	**17.1**
a) other liabilities	1'237'521	1'057'018	180'503	17.1
aa) on demand	442'124	377'519	64'605	17.1
bb) with agreed maturity or period of notice	795'397	679'499	115'898	17.1
Certified liabilities	**1'295**	**2'412**	**–1'117**	**–46.3**
of which medium term notes	1'295	2'412	–1'117	–46.3
Other liabilities	**9'695**	**15'537**	**–5'842**	**–37.6**
Accrued and deferred items	**2'567**	**2'337**	**230**	**9.8**
Provisions	**1'302**	**1'252**	**50**	**4.0**
a) tax provisions	1'202	1'152	50	4.3
b) other provisions	100	100	0	0.0
Provisions for general banking risks	**10'200**	**10'200**	**0**	**0.0**
Capital subscribed	**40'000**	**40'000**	**0**	**0.0**
Capital surplus	**89'354**	**88'554**	**800**	**0.9**
a) legal reserves	8'000	8'000	0	0.0
b) other reserves	81'354	80'554	800	1.0
Surplus carried forward	**119**	**192**	**–74**	**–38.5**
Net income	**6'590**	**6'726**	**–136**	**–2.0**
Total liabilities	**1'450'067**	**1'369'139**	**80'928**	**5.9**

Off balance sheet transactions

in CHF thousands	31.12.25	31.12.24	Change absolute	Change in %
Contingent liabilities	**9'088**	**8'719**	**369**	**4.2**
of which liabilities arising from guarantees and performance contracts as well as liabilities arising from collateralizations	9'088	8'719	369	4.2
Credit risks	**4'534**	**2'009**	**2'525**	**125.7**
of which irrevocable commitments	4'534	2'009	2'525	125.7
Derivative financial instruments				
- volume of contracts	2'123'338	1'673'254	450'084	26.9
- positive replacement values	6'874	20'147	–13'273	–65.9
- negative replacement values	7'716	11'051	–3'335	–30.2
Fiduciary transactions	**401'045**	**420'064**	**–19'019**	**–4.5**

Income statement 2025

in CHF thousands	2025	2024	Change absolute	Change in %
Interest income				
Interest earned	28’947	35’273	–6’326	–17.9
of which from fixed interest securities	3’836	4’152	–316	–7.6
Interest paid	–18’674	–23’391	4’717	–20.2
Net interest income	**10’273**	**11’882**	**–1’609**	**–13.5**
Income from securities	**0**	**0**	**0**	**n.a.**
Commission and fee income				
Commission and fee income	18’716	18’743	–27	–0.1
a) loan related commission income	99	141	–42	–29.8
b) securities and investment related income	17’226	17’154	72	0.4
c) other commission and fee income	1’391	1’448	–57	–3.9
Commission paid	–1’767	–1’763	–4	0.2
Net commission and fee income	**16’949**	**16’980**	**–31**	**–0.2**
Income from financial transactions	**7’937**	**6’535**	**1’402**	**21.5**
of which from trading activities	7’634	6’326	1’308	20.7
Other ordinary income	**20**	**108**	**–88**	**–81.5**
other ordinary income	20	108	–88	–81.5
Business expenses	**–26’864**	**–24’382**	**–2’482**	**10.2**
a) personnel expenses	–16’190	–14’252	–1’938	13.6
of which:				
aa) salaries	–13’028	–11’417	–1’611	14.1
bb) social levies and pension contribution	–2’614	–2’302	–312	13.6
of which for pension contributions	–1’453	–1’266	–187	14.8
b) administrative expenses	–10’674	–10’130	–544	5.4
Gross operating profit	**8’315**	**11’123**	**–2’808**	**–25.2**
Amortisation of intangible assets and depreciation of fixed assets	–1’024	–1’258	234	–18.6
Other ordinary expenses	–60	–35	–25	71.4
Allowance for impaired receivables and additions to provisions for contingent liabilities and credit risks	–15	–7’700	7’685	–99.8
Result of ordinary operations	**7’216**	**2’130**	**5’086**	**238.8**
Income taxes	–626	–4	–622	n.a.
Release of provisions for general banking risks	0	4’600	–4’600	–100.0
Net profit	**6’590**	**6’726**	**–136**	**–2.0**