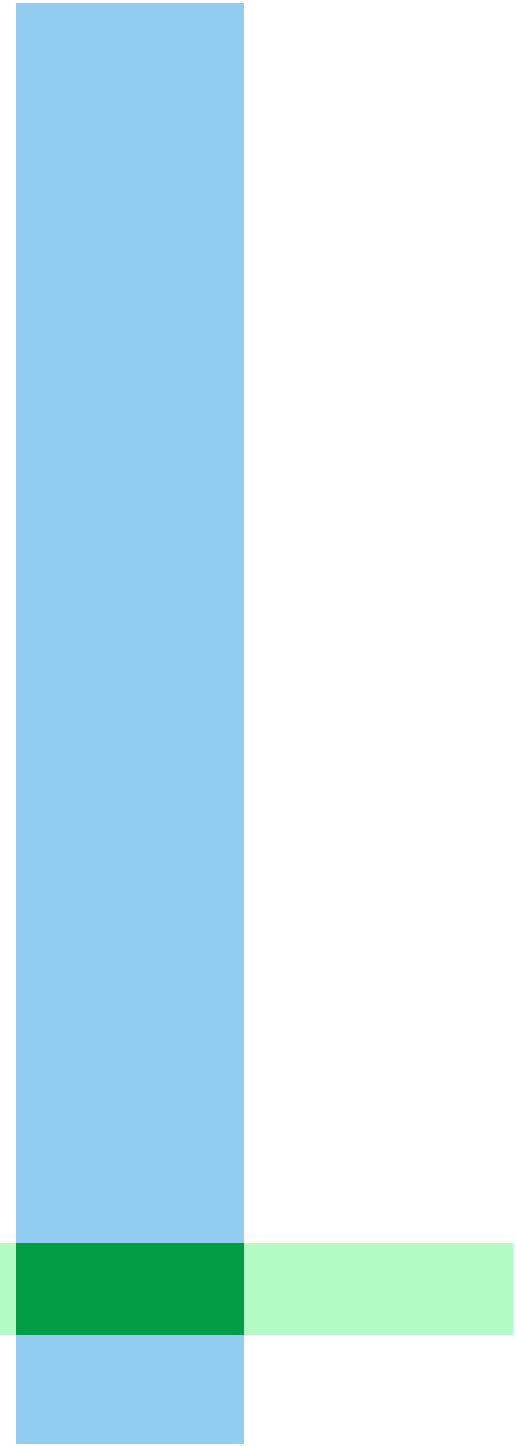


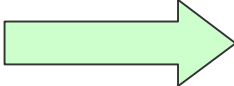
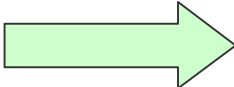
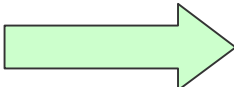
BCV Group full year 2005 and latest Q1 figures

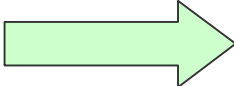
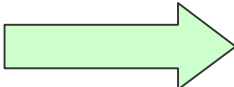
Frankfurt, 23 June 2006



Latest Q1 figures in 2006

in CHF (rounded)

		YOY	
Total revenue		+11.4%	283mn
Operational expenses		+0.4%	142mn
Gross profit		+25.5%	140mn

		YTD	
Total assets		+8.0%	37.7bn
AuM's		+4.0%	74.9bn

Source: BCV Q1 2006 press release

P&L in 2005

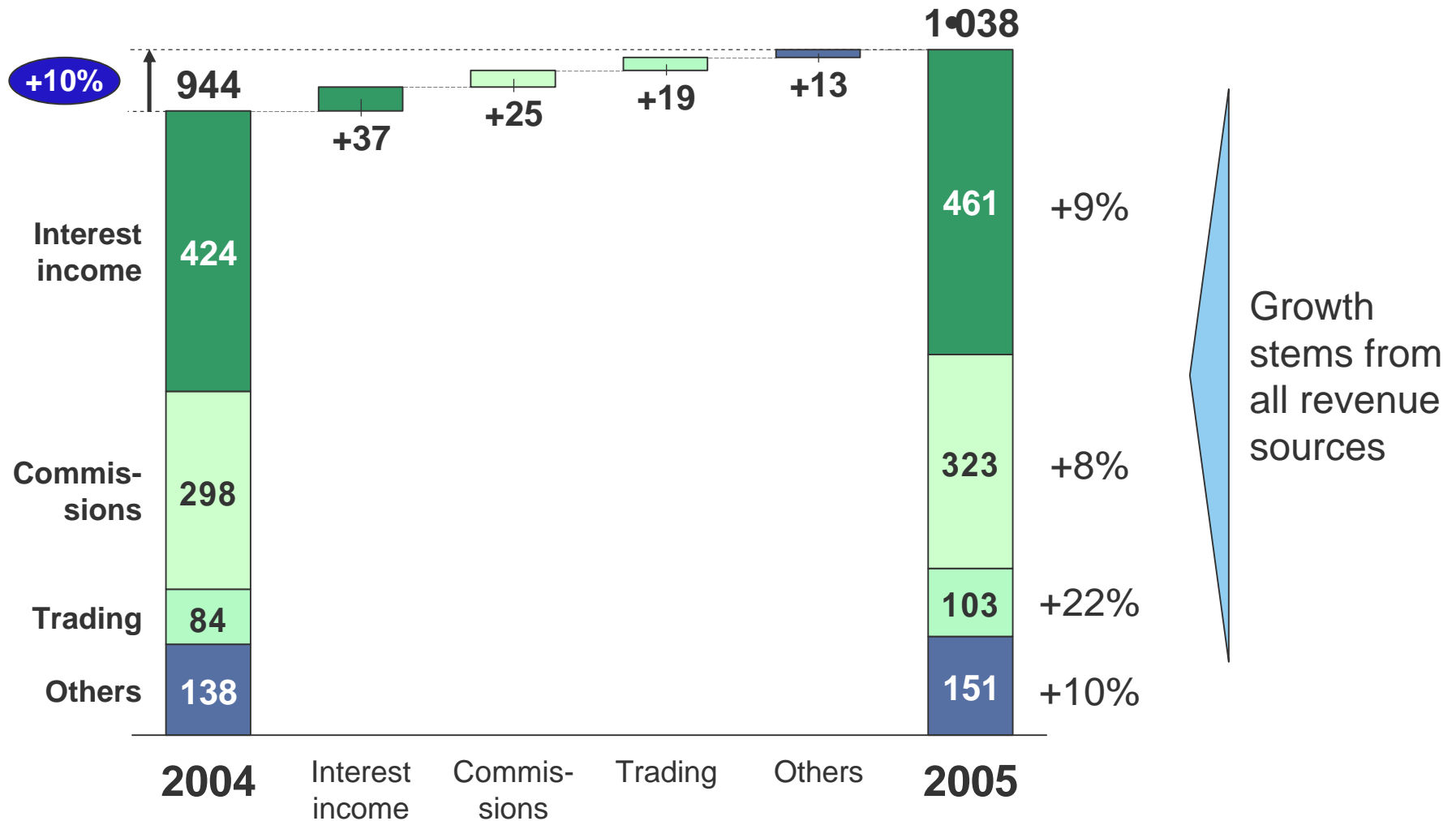


CHF mn (rounded)

	2004	2005	Variation		
Total revenues	944	1,038	+94	+10%	All revenue sources on the increase
Operational expenses	-546	-552	+6	+1%	Sustained cost control
Gross profit	399	486	+87	+22%	
Depreciations	-86	-91	+5	+5%	No longer needed provisions for the affiliates, no provisions for credit risk
Value adjustments, provisions, losses	-40	-16	-24	-60%	
Extraordinary income	170	211	+41	+24%	Explanation on page 8
Extraordinary expenses	-84	-112	+28	+34%	Explanation on page 9
Taxes	-22	-20	-2	-8%	
Net profit (before minority interests)	337	457	+120	+36%	

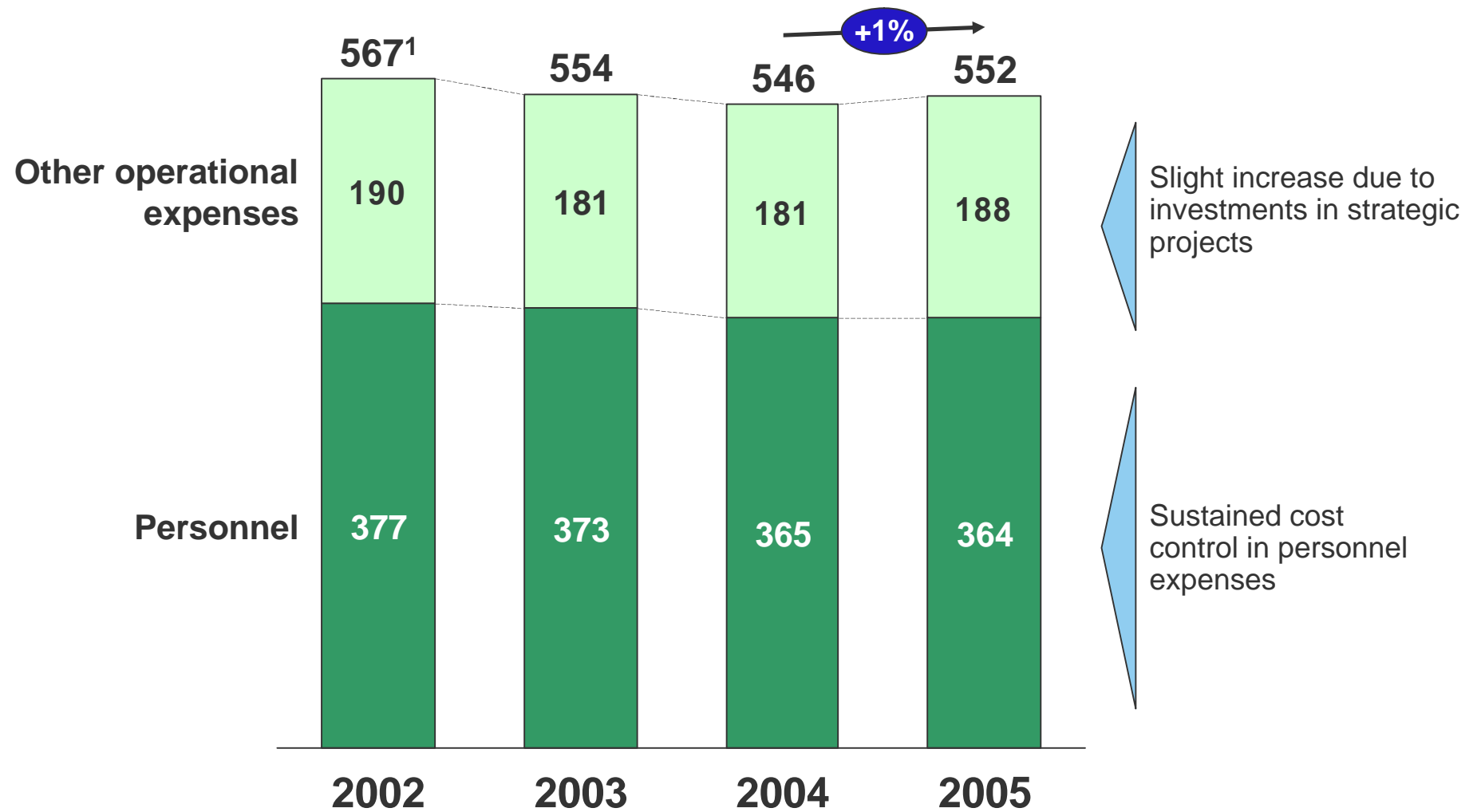
Revenues in 2005 climbed over a billion

CHF mn (rounded)



Rigorous cost control

Trends in operational expenses, CHF mn (rounded)

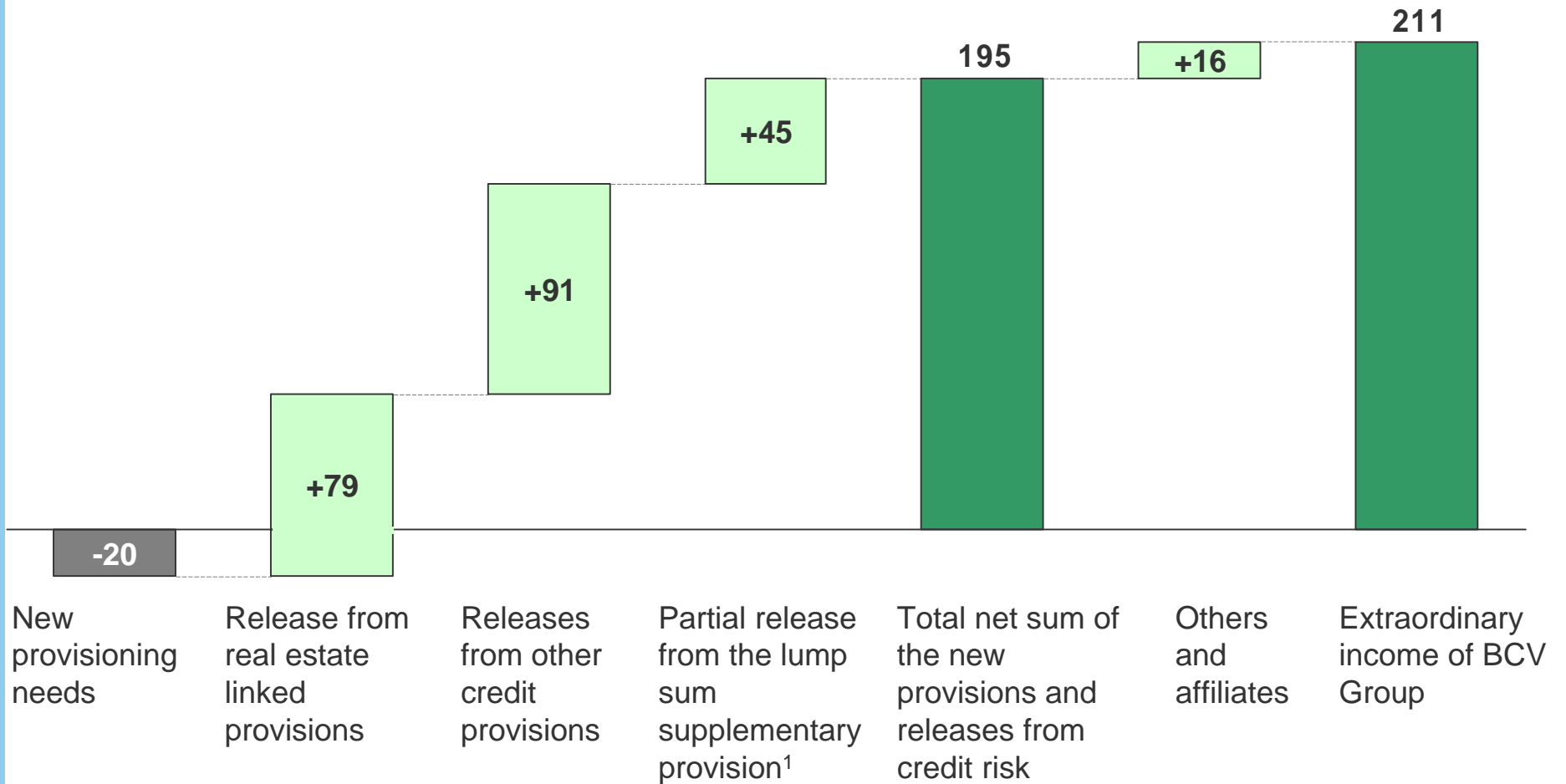


¹ Includes the full integration of Unicable

Extraordinary income generated by provision releases

Breakdown in extraordinary income in 2005, CHF mn

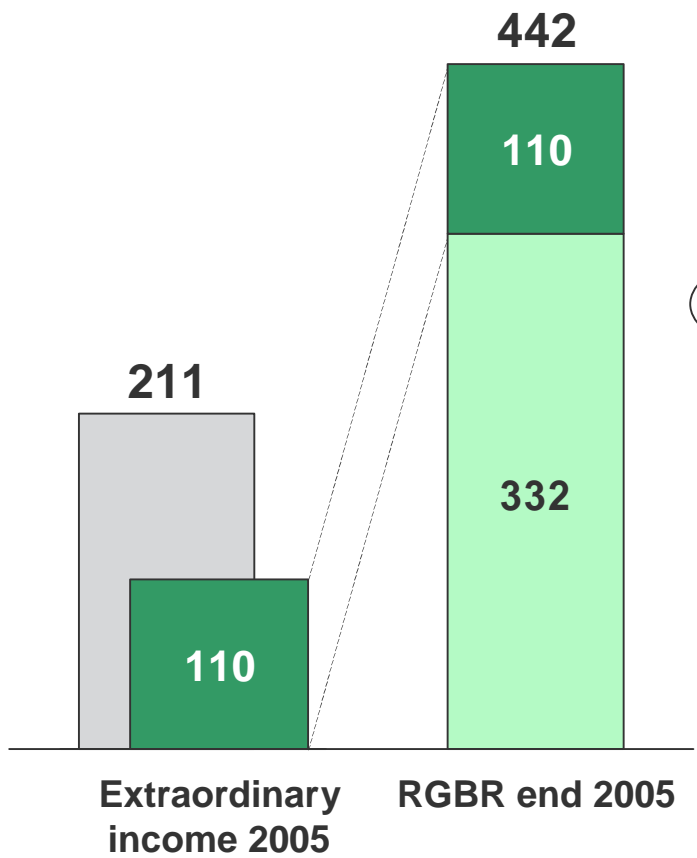
ESTIMATES



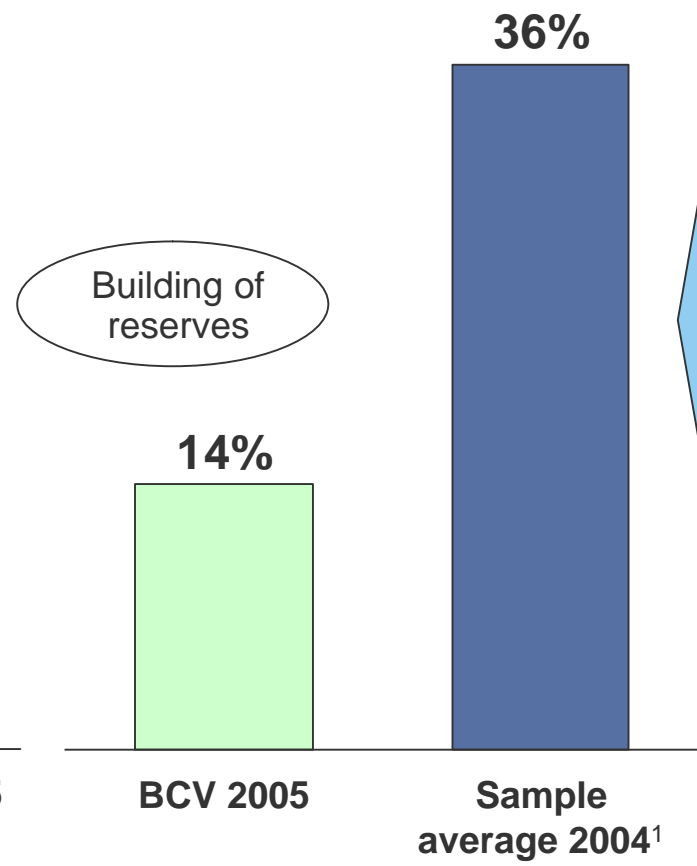
¹ Supplementary provisioning according to the SFBC rules

CHF 110 mn allocated to the reserve for general banking risks (RGBR)

Trend for RGBR at BCV, in CHF mn



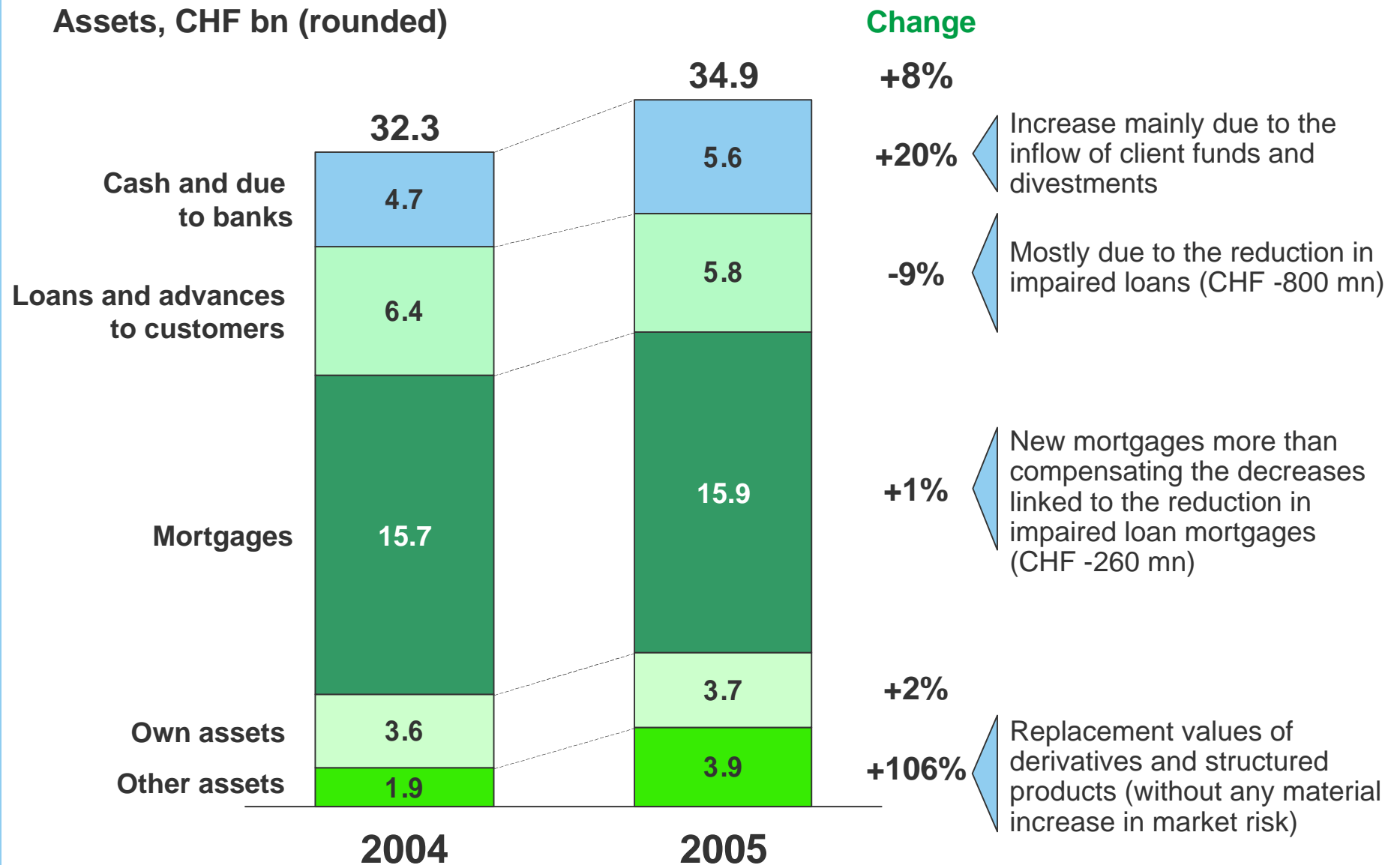
RGBR as % of equity



- The RGBR is an integral part of the equity
- Meant to cover exceptional events
- Regularly used by Swiss cantonal banks

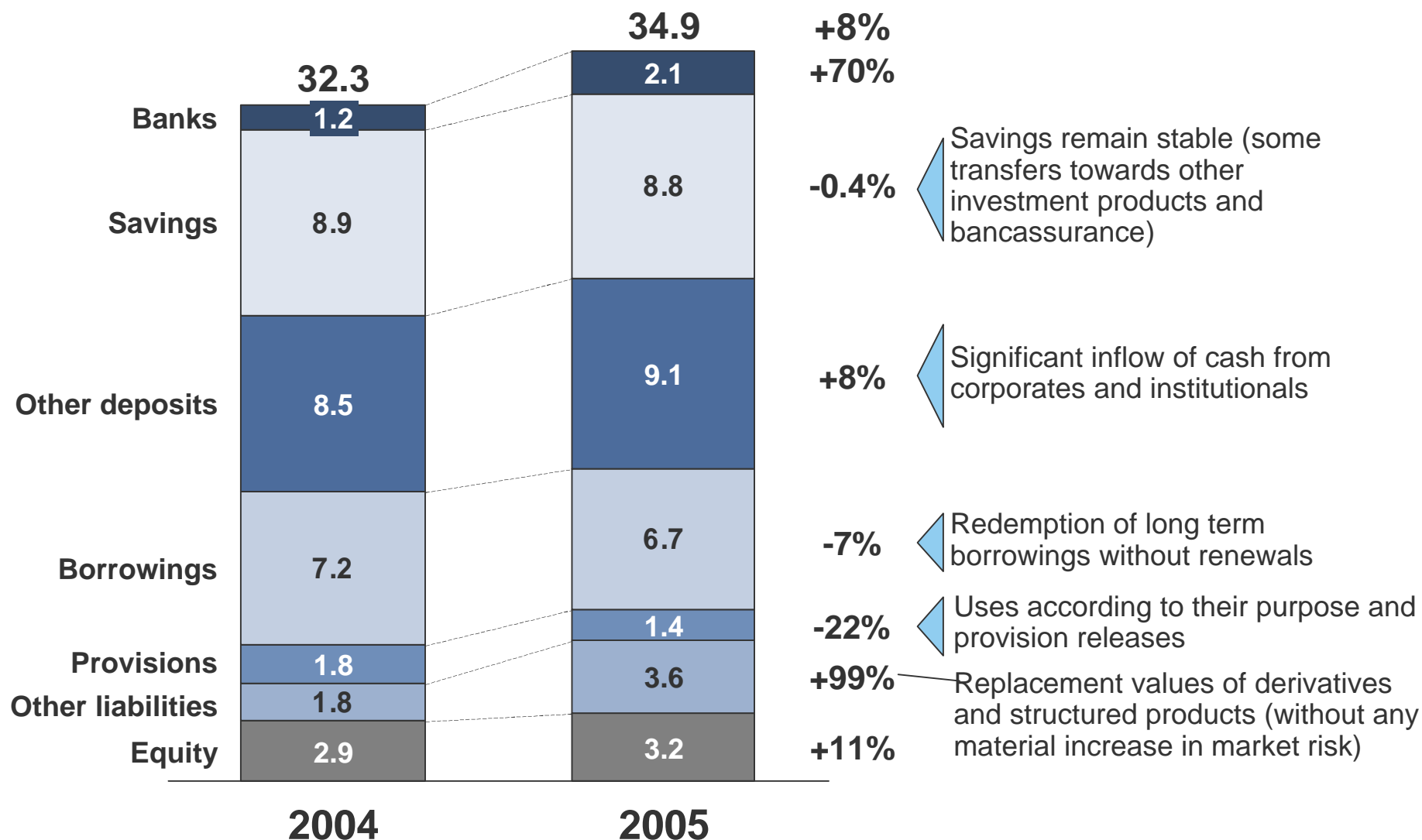
¹ Arithmetic average based on a sample of similar cantonal banks, ZKB, LUKB, SGKB, BEKB, BKB, BLKB)

Changes in the balance sheet : assets

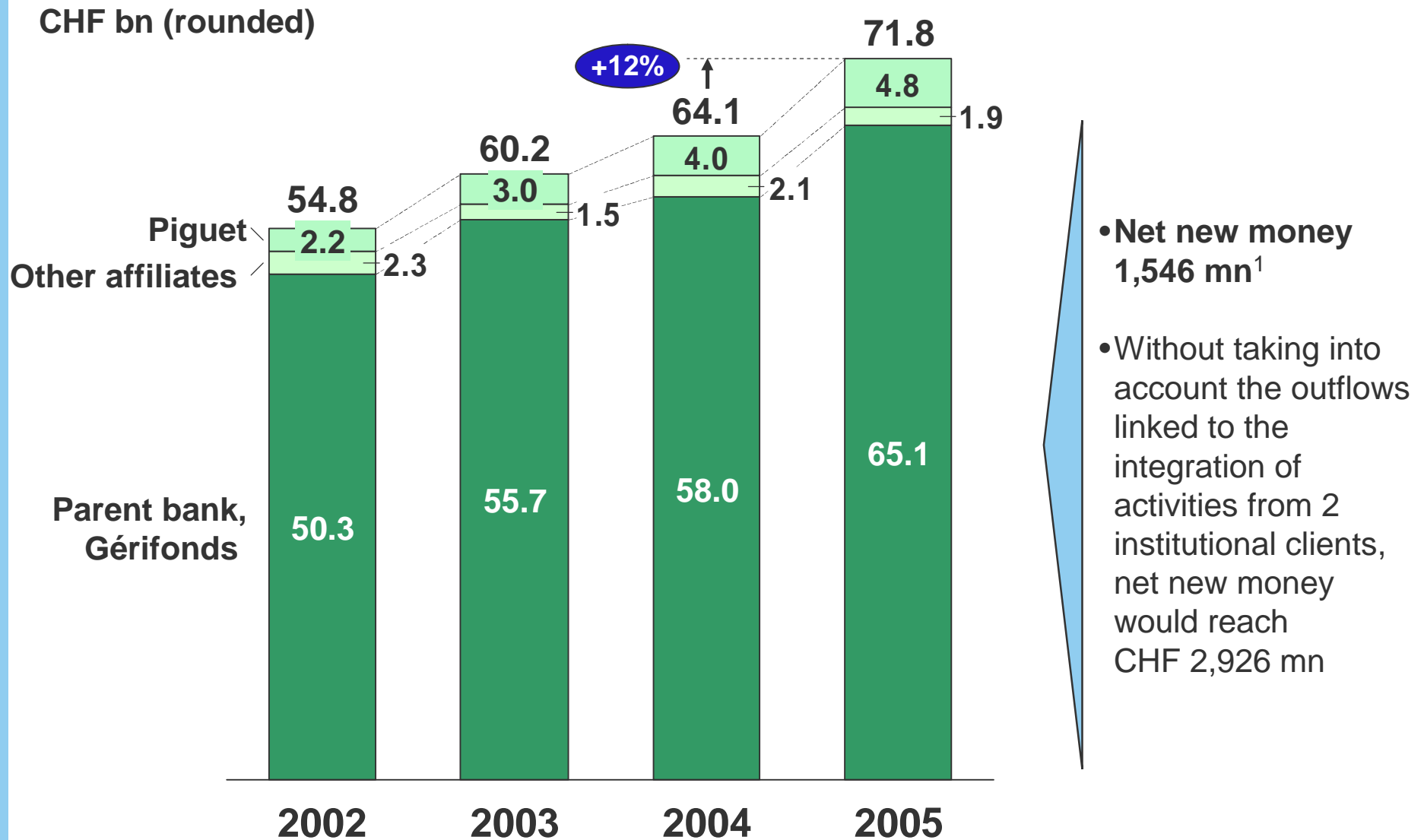


Changes in the balance sheet : liabilities

Liabilities, CHF bn (rounded)



Strong increases in assets under management



¹ Excluding strategic divestments (France, Asia)

All business areas on the rise



CHF mn (rounded)

	Gross profit			Net profit		
	2004	2005	Change	2004	2005	Change
Retail banking	146	157	+7%	36	46	+27%
Wealth management	140	175	+25%	59	83	+40%
Corporate banking	163	153	-6%	42	51	+22%
Trading	23	30	+32%	10	14	+41%

Board proposals accepted at the 2006 AGM

Priority dividend for participation certificates (CHF 2.69 per PC)

30.8 mn

Proposed dividend of CHF 4.50 per reg. share (up 50% from CHF 3.00 in 2004)

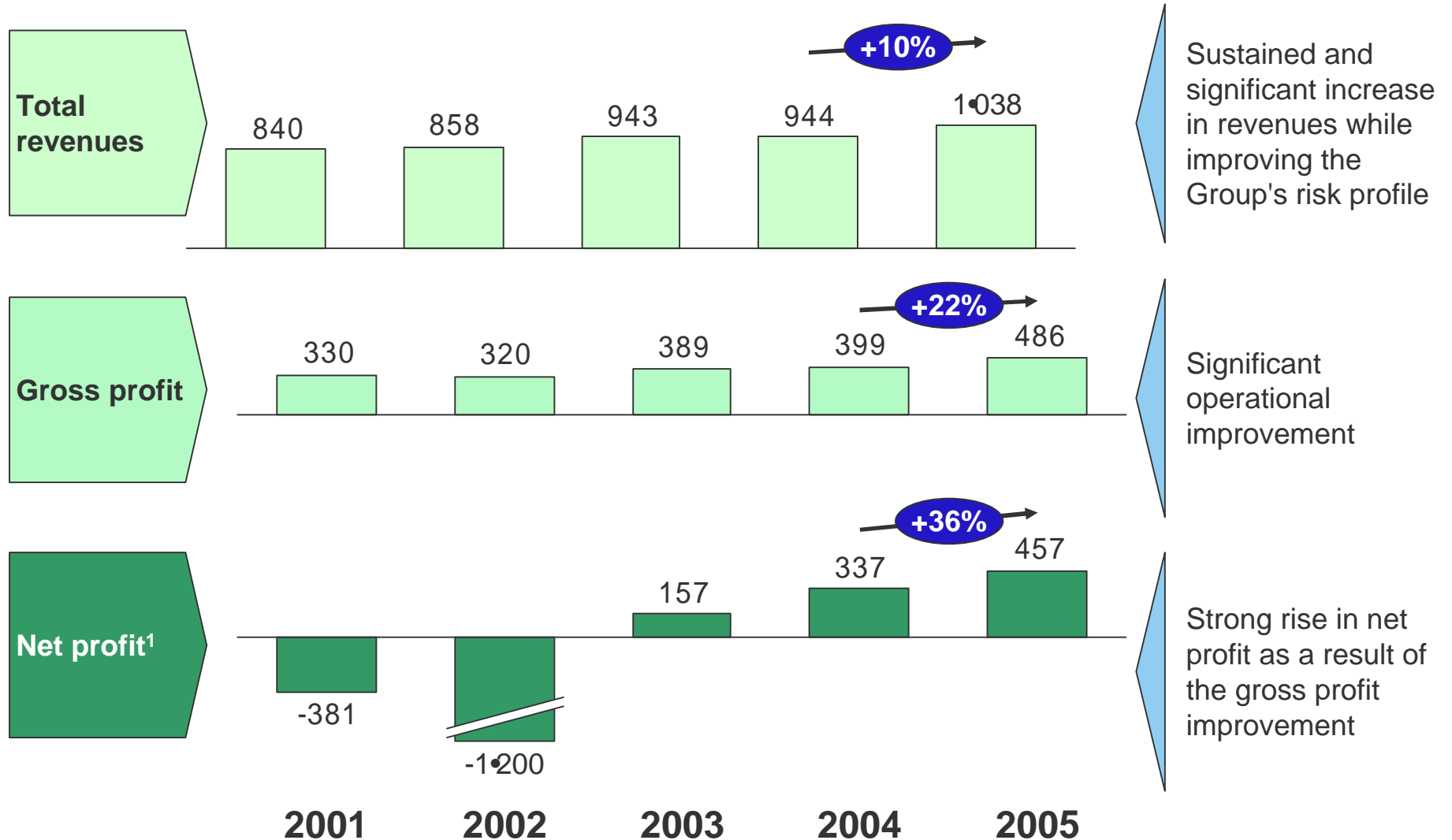
38.5 mn

Buy-back tranche of participation capital in 2006

400.0 mn

Changes in revenues, gross and net profit

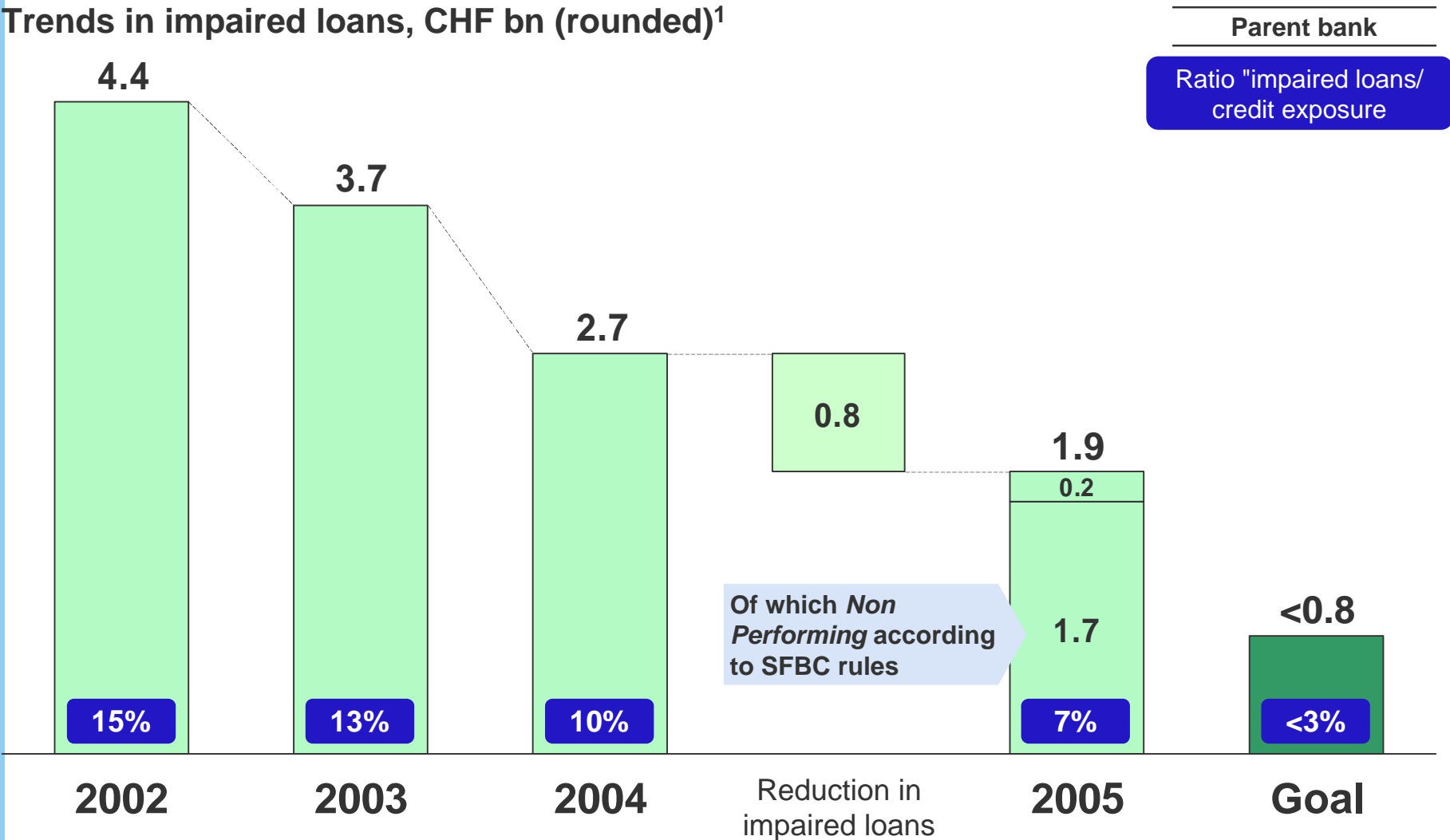
CHF mn (rounded)



¹ Before minority interests

Volumes of impaired loans have been significantly reduced but levels remain too high

Trends in impaired loans, CHF bn (rounded)¹



¹ According to SFBC rules