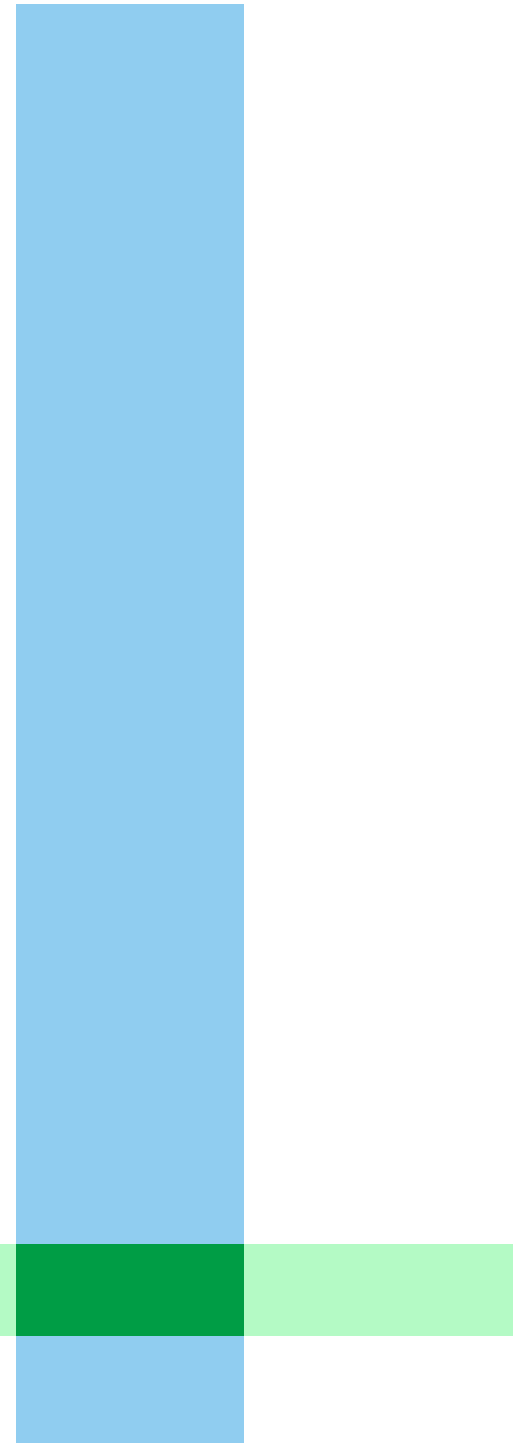


2006 results

Conference call
Lausanne, 13.03.2007



Program

- BCV Group in 2006 A. Zeller
- Financial results 2006 P. Kiener
- Outlook 2007 A. Zeller

Key points

Record results

2006: a new BCV is emerging

Buy-back of all remaining PC's

BCV on the right track

Program

- BCV Group in 2006 A. Zeller
- Financial results 2006 P. Kiener
- Outlook 2007 A. Zeller

Record results

Continued revenue growth

CHF 1'101 mn

2006

+6%

Improved gross profit

CHF 536 mn

+10%

Significant net profit gain

CHF 534 mn

+17%

Key milestones in 2006

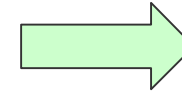
- Strong growth from all business operations – in very favourable financial markets
- Growth project CroisSens giving first positive signs
- New BCV law approved by parliament confirms the Group's mission
- Improved rating from Standard & Poor's in January 2006, from "A–" to "A"

Business volume trends positive in 2006

CHF mn (rounded)

ESTIMATE

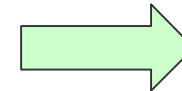
Increase in mortgage volumes ¹



+871

+5.5%

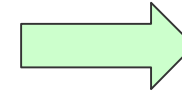
Slight increase in other credit volumes ¹



+115

+2.0%

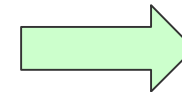
Significant increase in AuM



+9'024

+13%

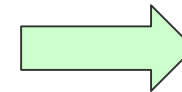
Positive trend in client deposits



+812

+4.5%

Volume increase in structured products ²



+403

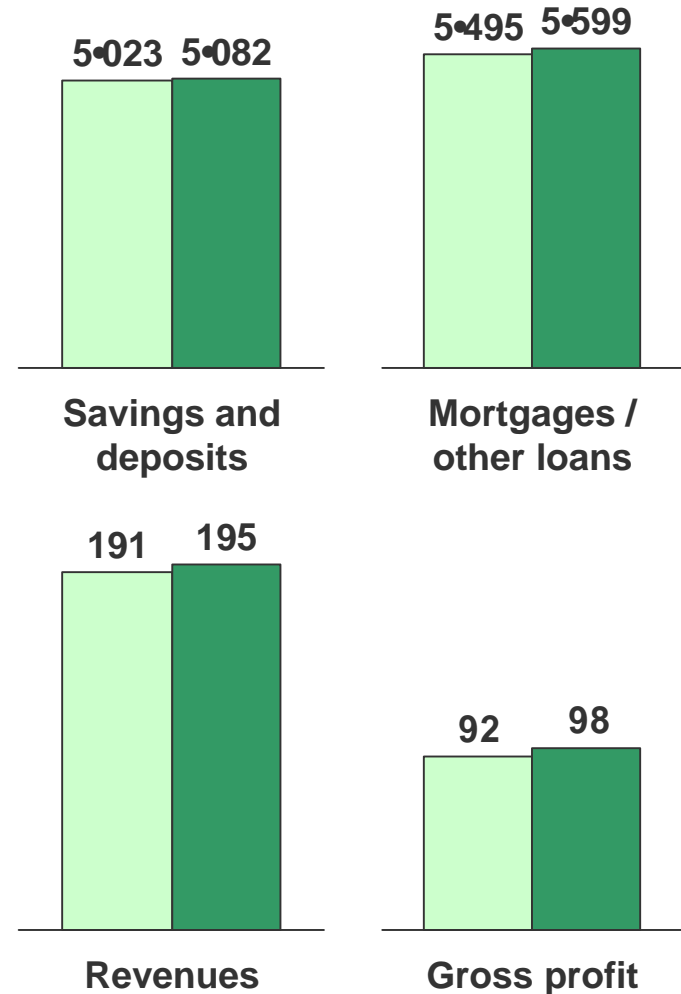
+51%

¹ Excl. impaired loans

² Volumes outstanding

- Growth of CHF 448 mn in business volumes
 - Mortgage loans +3.5%
 - Off balance sheet items such as funds and structured products +16%
 - Savings and other client deposits +1.2%
- Market shares maintained
- Important transfers of volumes from high growth potential clients (round CHF 600 mn)
- Main effort on transformation efforts continuing

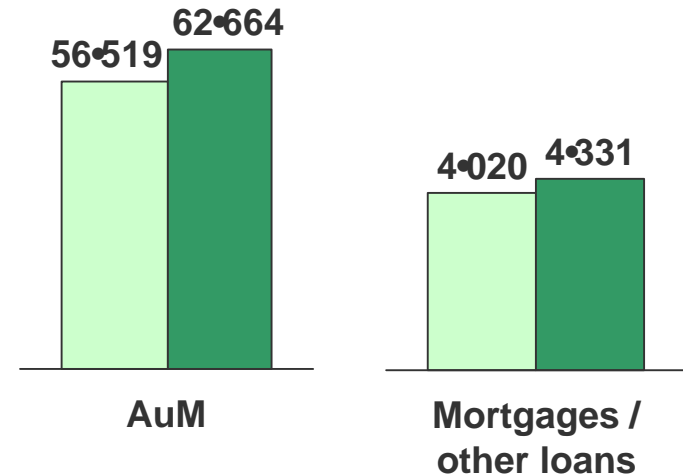
CHF mn (rounded)¹ 2005 2006



¹ 2005 data has been adjusted as a result of the growth project CroisSens

- Excellent results from our investment strategy and favourable financial markets
- Significant Net New Money increase mainly driven by demand from institutional clients
- Implementation of the new onshore strategy with CroisSens
- Launch of 12 new investment funds, some of which in partnership with specialist boutiques
- Improved public awareness of the Group's wealth management skills

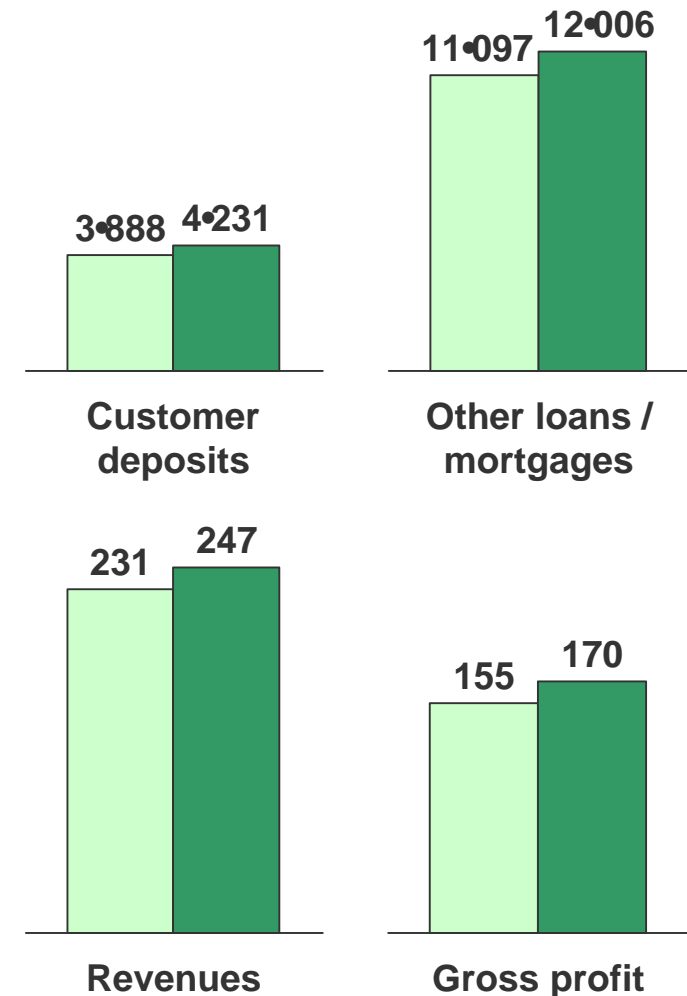
CHF mn (rounded)¹ 2005 2006



¹ 2005 data has been adjusted as a result of the growth project CroisSens

- CHF 909 mn in credit and off balance sheet growth
 - SME +3.4%
 - Large companies -5.3%
 - Trade finance +57%
- Growth in SME segment in line with favourable market conditions
- Positive trend with real estate professionals (CHF +111 mn) in a buoyant but very competitive market
- Strong demand in Trade finance for both metals and softs
- Rigorous risk management is paying off in form of lower new provisioning needs

CHF mn (rounded)¹



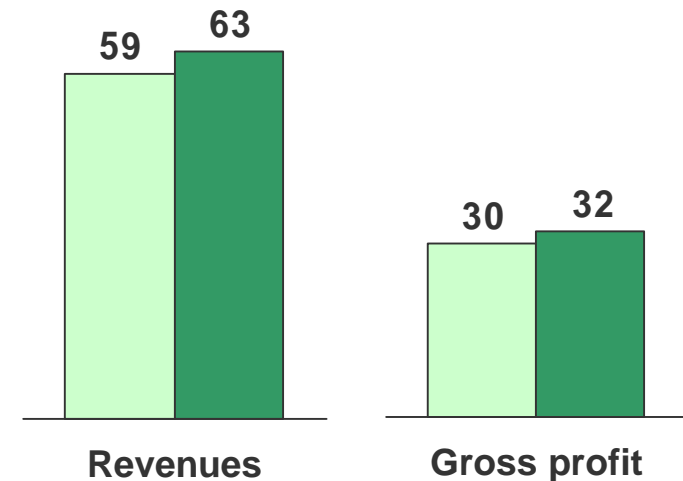
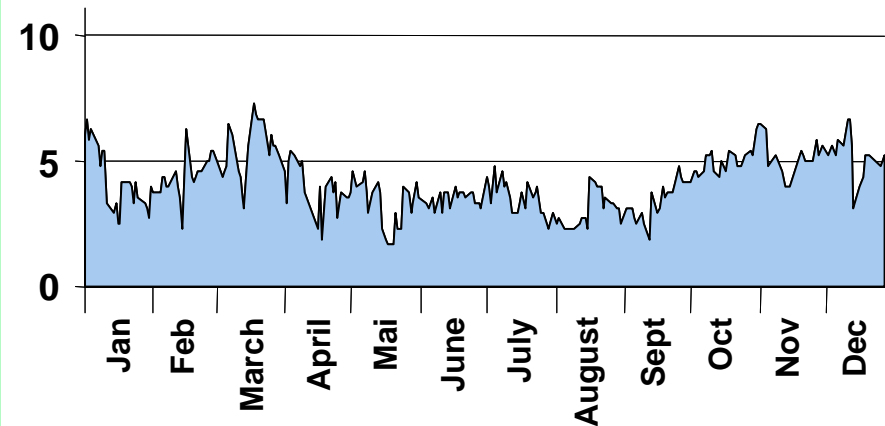
¹ 2005 data has been adjusted as a result of the growth project CroisSens

- Risk profile remains moderate (VaR CHF <10 mn) despite market increase
- Structured products outstanding making further headway (CHF +403 mn at CHF 1'198 mn)
- Wider product mix of structured products and additional partnerships for the placements of structured products
- Increased number of commercial and banking clients making use of the Group's internet distribution channel e-Forex

CHF mn (rounded)

2005 2006

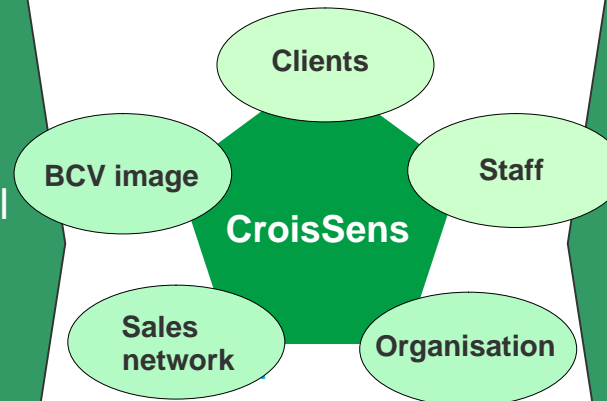
VaR Trading, 10D./99%



CroisSens: successful project roll-out with first effects feeding through the bottom line (1/4)

Roll-out

- Making headway as planned
- CHF 13mn in expenses and CHF 12mn in investments out of a total CHF 50mn earmarked over 3 years
- Major effort acting on several levels



First effects

- Increase in revenues and net profit in all Divisions affected by CroisSens
- Increase in the pace of growth of the mortgage lending market
- Successful team work between Divisions
- Well perceived by clients and Group staff



Clients

- Successful client transfers between division and relationship managers
- Clearly defined client segments in order to better meet client needs (e.g. Private banking starting from CHF 150'000 in assets)
- Specific product mix offers customised to each client segment needs
- Increase in the number of affluent clients (+8%)



Staff

- Intense training efforts in order to better meet client needs
 - 2005: 843 days of training
 - 2006: 979 days of training
- Relationship managers are registering a 25% increase in commercial time for their customers

Organisation

- Reorganisation within 9 regions and affecting 350 front employees in their new functions
- Cross selling optimisation such as the transfer of round CHF 600 mn in business volumes¹ from high growth potential clients
- 28 new heads of retail branches

Sales network

- Ongoing restructuring of the network, well adapted to the region's demographic trends
 - New branches : 2
 - Modified branches : 4
 - Branch revamps : 19
- Roll-out of the call center for SME's as well as continued improvement in services for the call center targeting individual clients

¹ Sum of loans, deposits and off balance sheet assets

BCV image

- Successful launch of the Group's new image emphasising its close ties to customers and its professionalism
- A new visual identity



Program

- BCV in 2006 A. Zeller

- **Financial results 2006** P. Kiener

- Outlook 2007 A. Zeller

Key figures

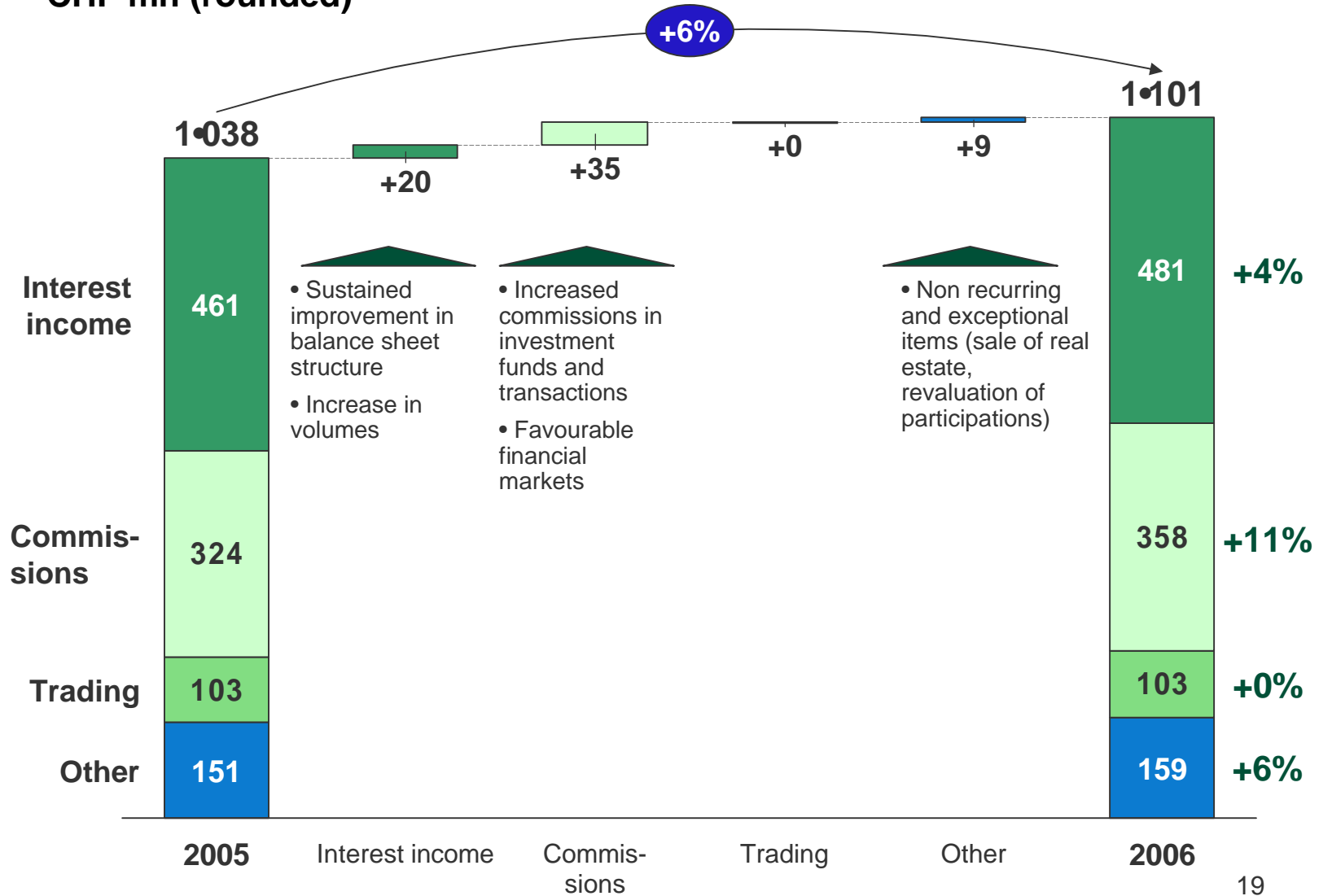
CHF mn (rounded)	2005	2006	Change
Total revenues	1'038	1'101	+6%
Gross profit	486	536	+10%
Net profit (before minority interests)	457	534	+17%
	31.12.05	31.12.06	
Total assets	34'875	36'537	+5%
AuM	71'751	80'775	+13%

P&L in 2006

CHF mn (rounded)				
	2005	2006	Change	
Total revenues	1'037.7	1'101.2	+64	+6%
Operational expenses	-552.0	-565.1	+13	+2%
Gross profit	485.7	536.1	+51	+10%
Depreciations	-91.1	-91.1	-0	-0%
Value adjustments, provisions, losses	-16.0	-7.7	-8	-52%
Extraordinary income	211.0	244.2	+33	+16%
Extraordinary expenses	-112.5	-123.8	+11	+10%
Taxes	-20.3	-23.3	+3	+15%
Net profit (before minority interests)	456.8	534.4	+78	+17%

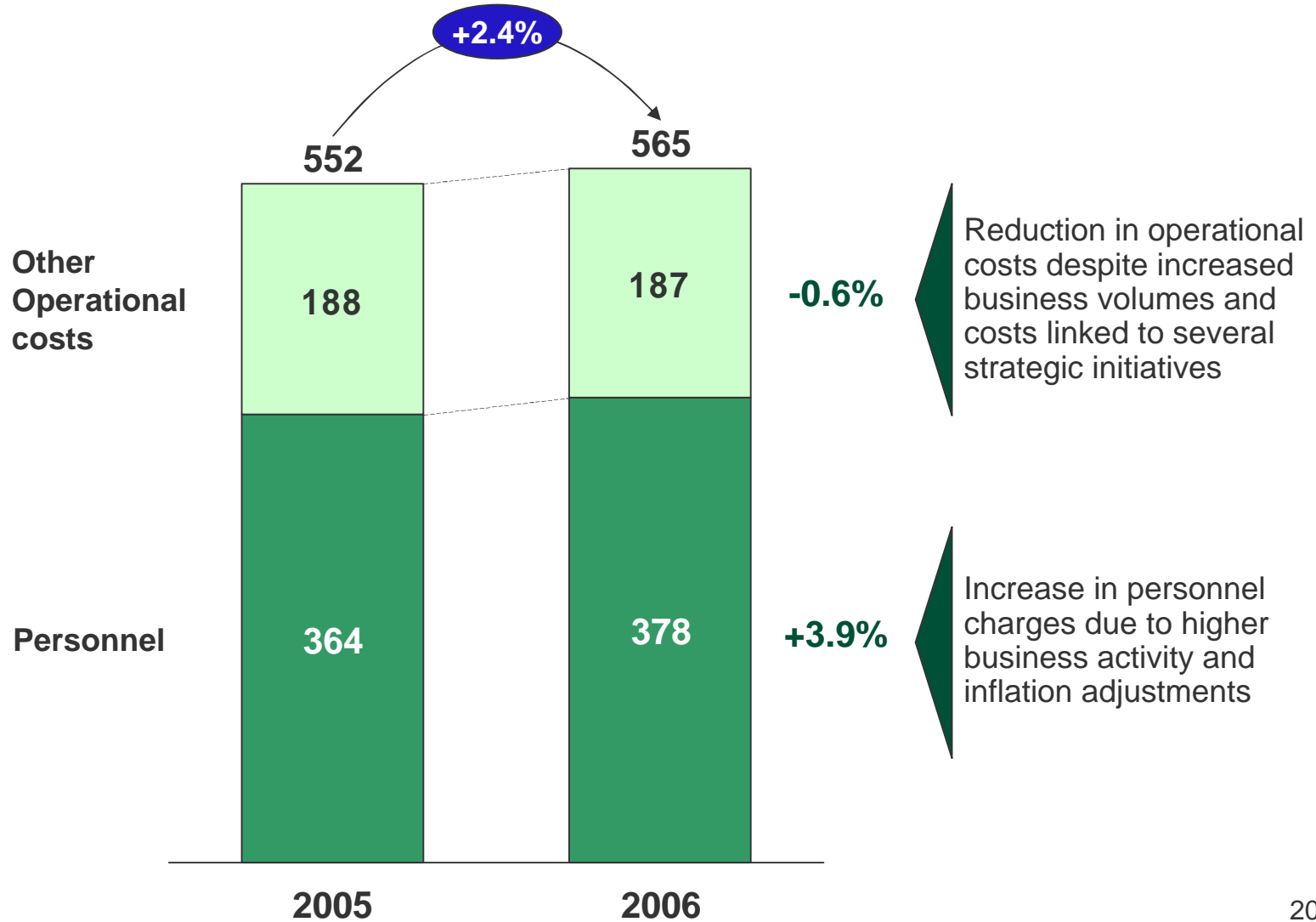
Revenues increase by 6%

CHF mn (rounded)

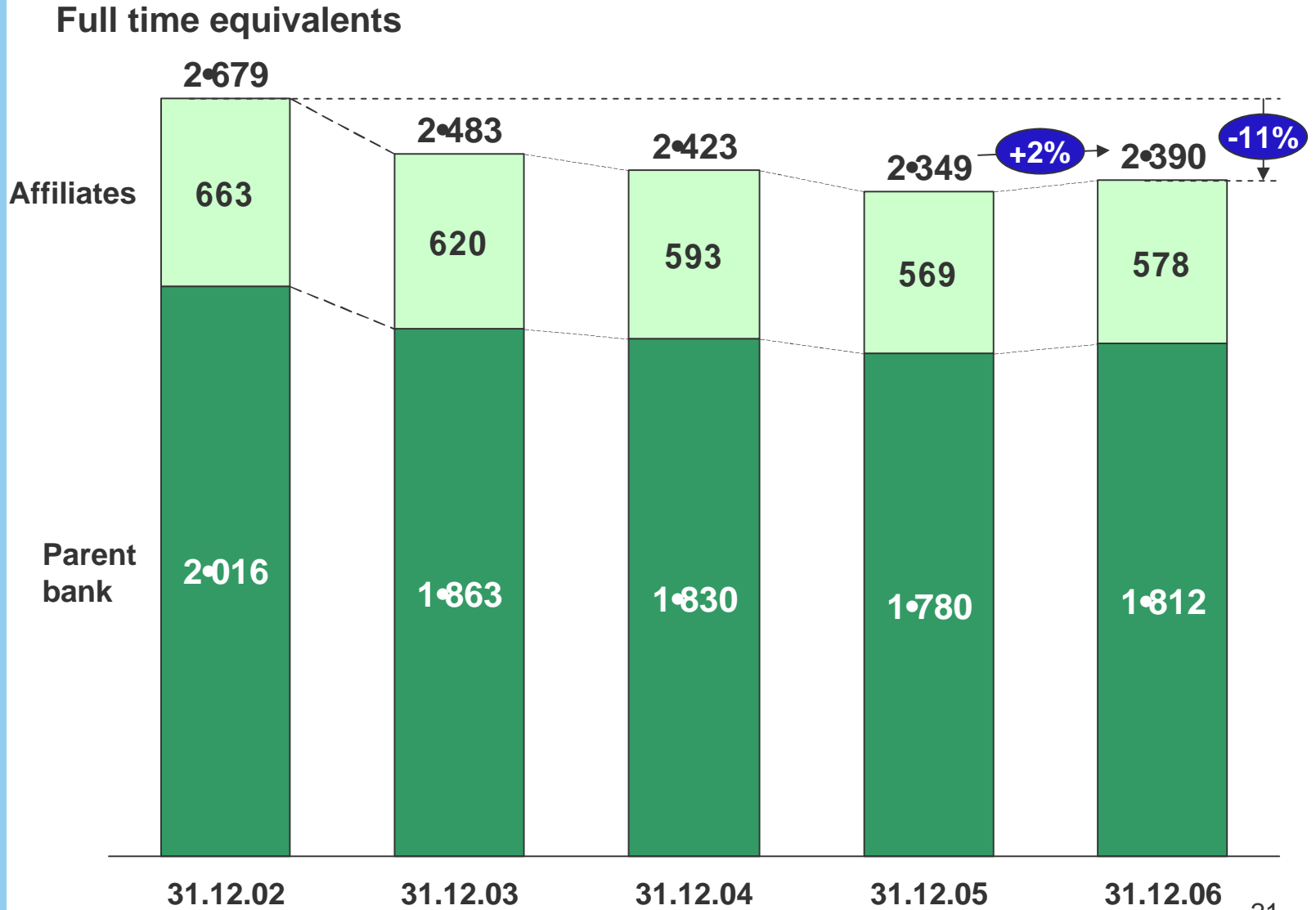


Rigorous cost control

Trend in operational costs, CHF mn (rounded)



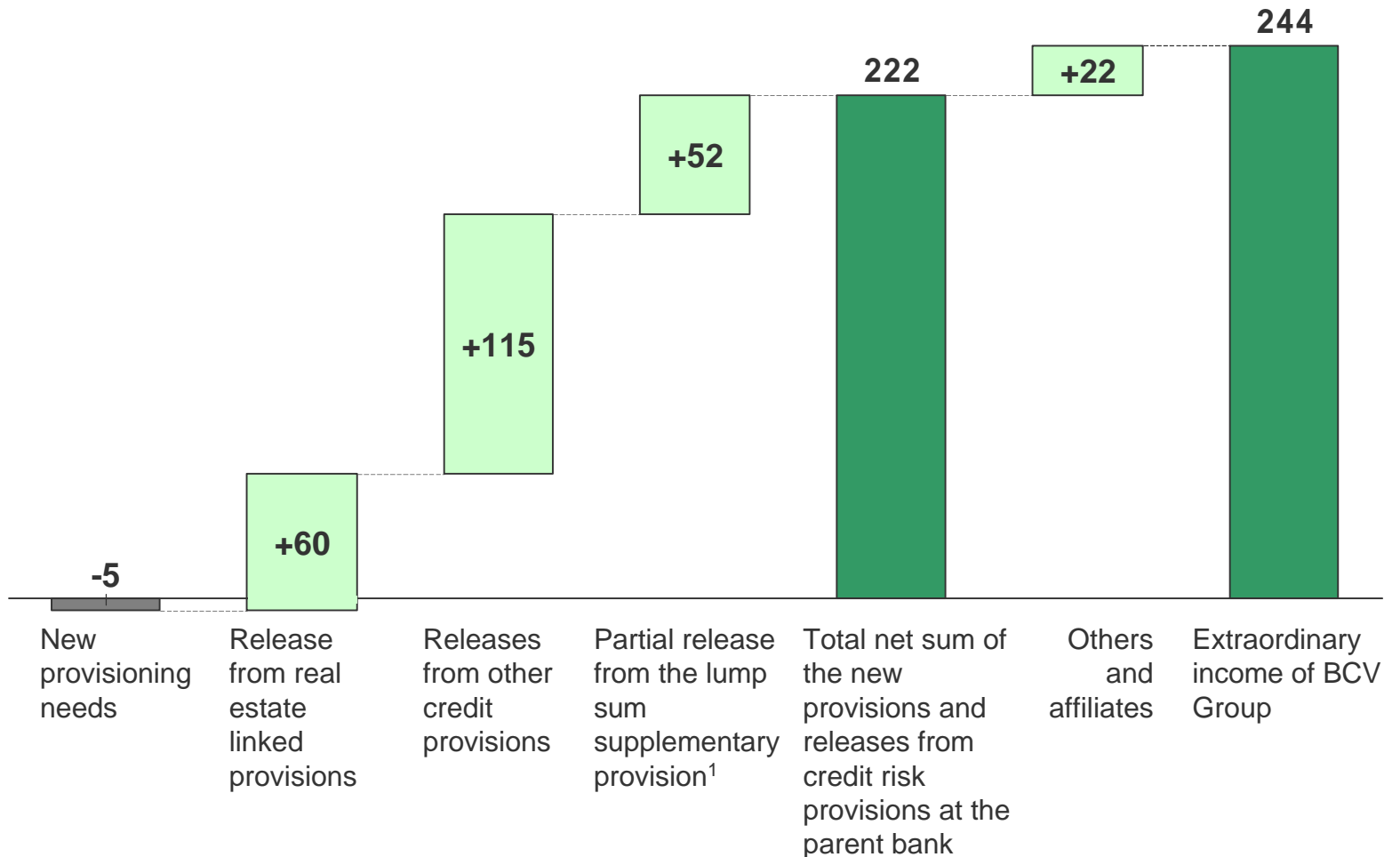
Stable staff numbers after a period of declines



Extraordinary income generated by provision releases

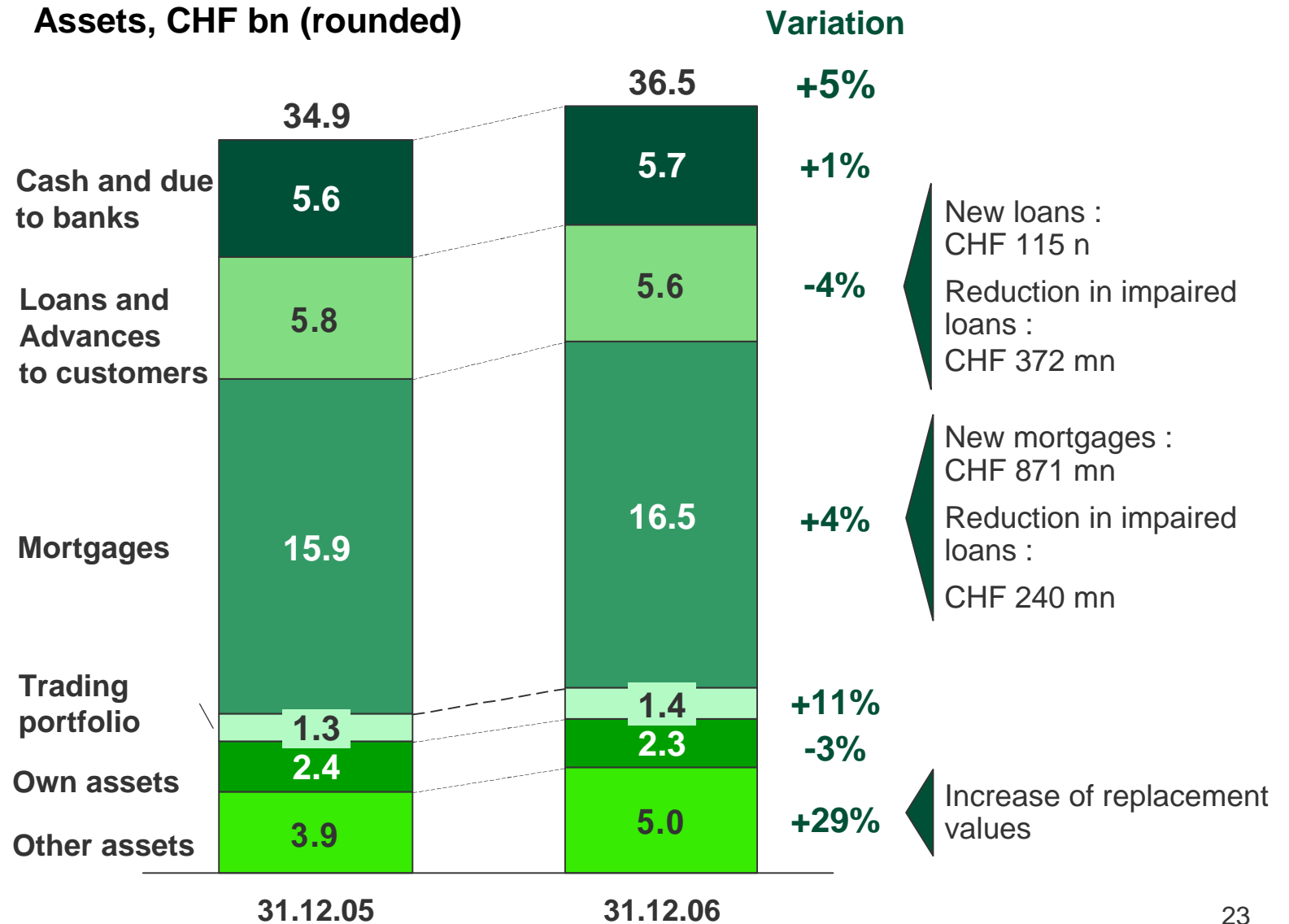
Breakdown in extraordinary income in 2006, CHF mn

ESTIMATE



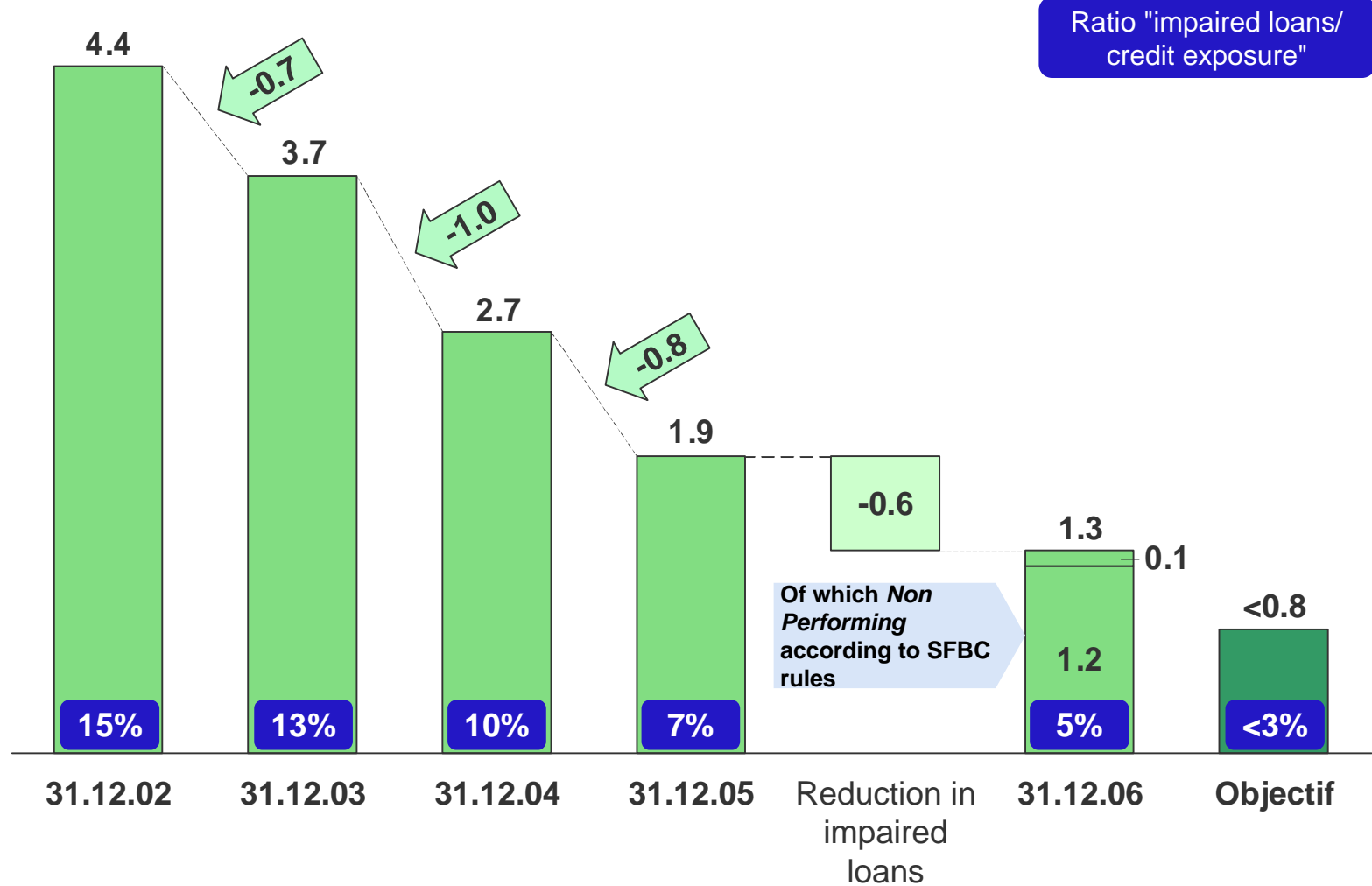
¹ Supplementary provisioning according to the SFBC rules

Trends in the balance sheet : assets



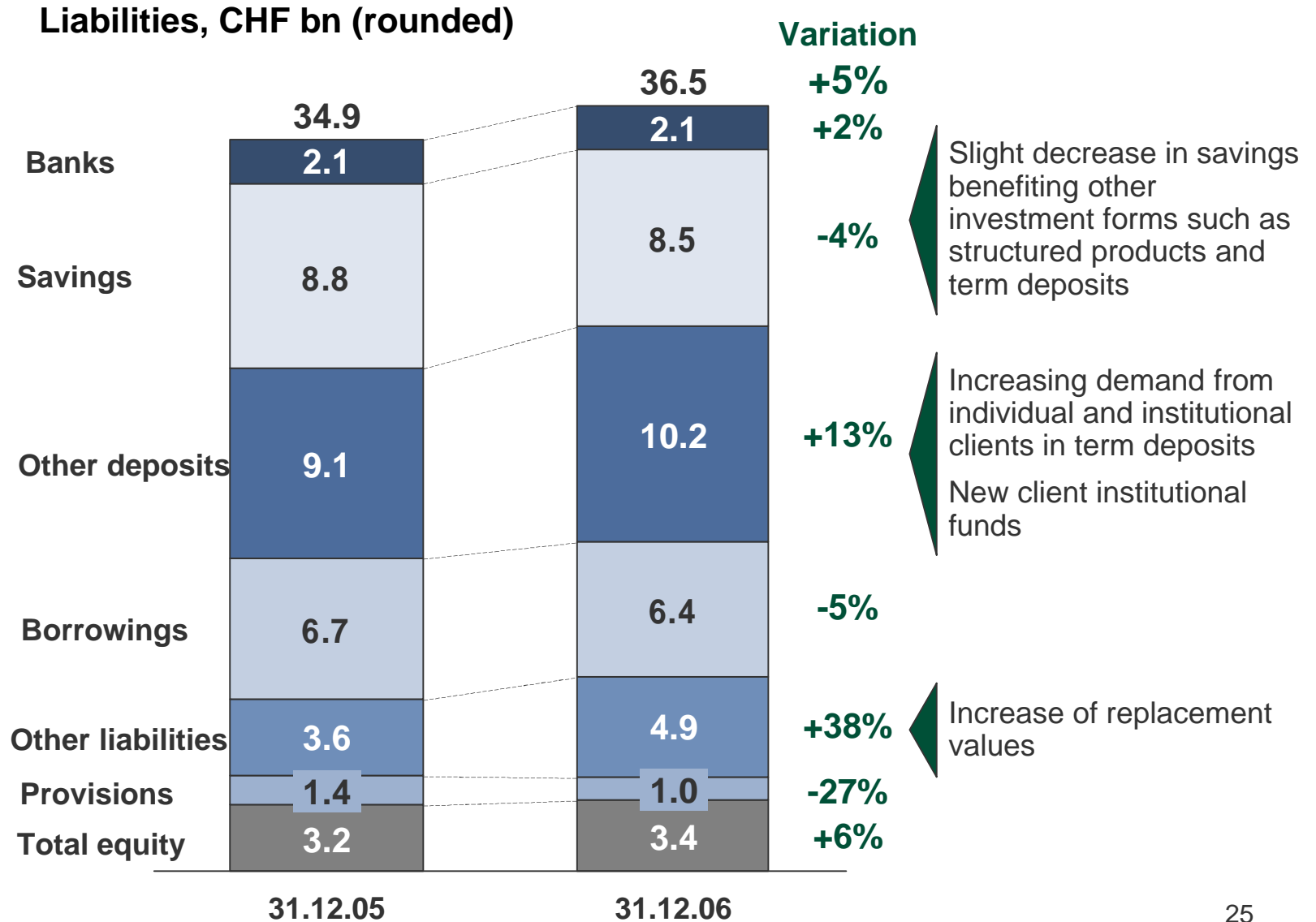
Volumes of impaired loans further reduced but at a lower pace

Trends in impaired loans, CHF bn (rounded)¹



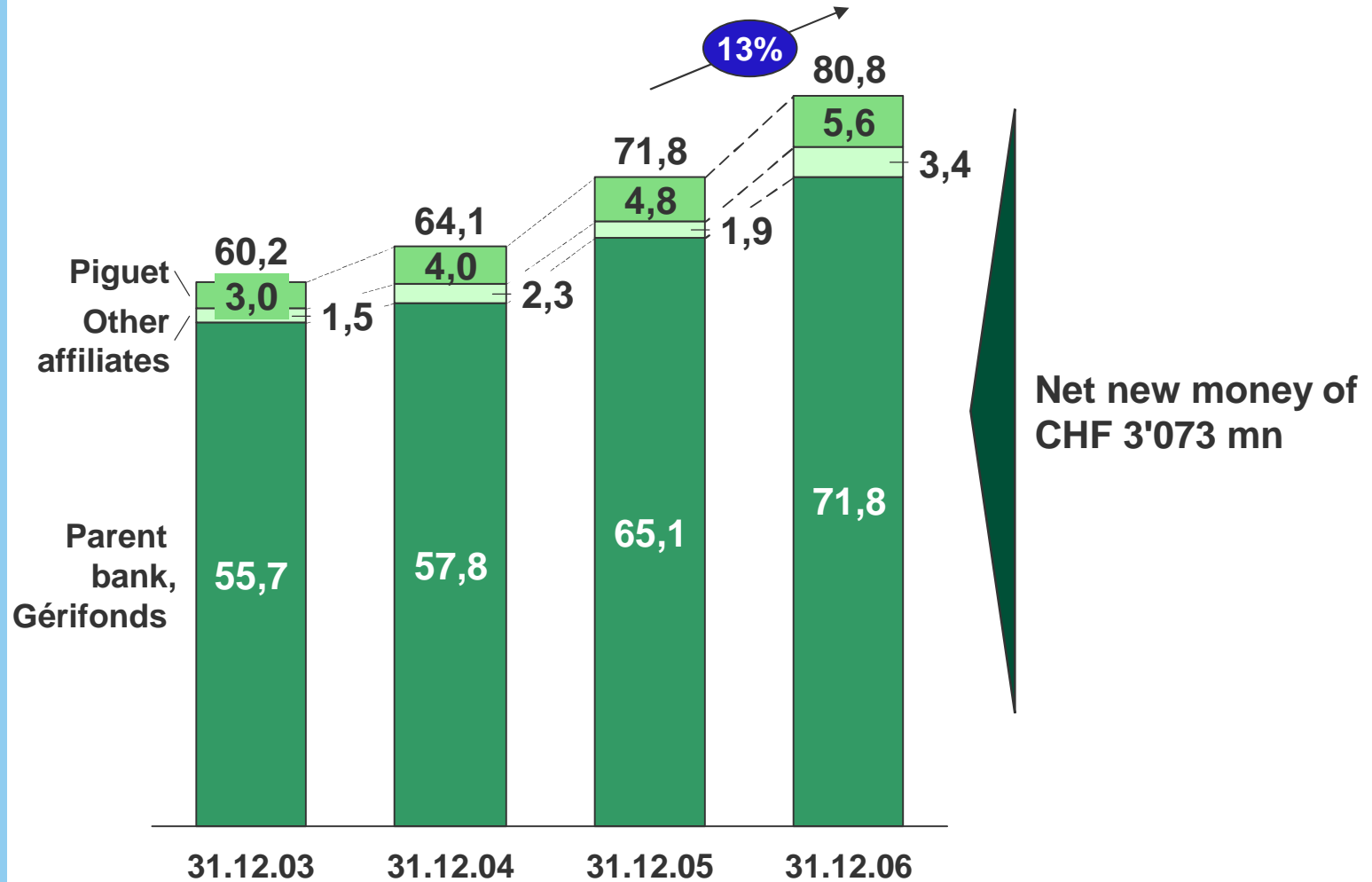
¹According to SFBC rules

Trends in the balance sheet : liabilities



Increase in assets under management

CHF bn (rounded)





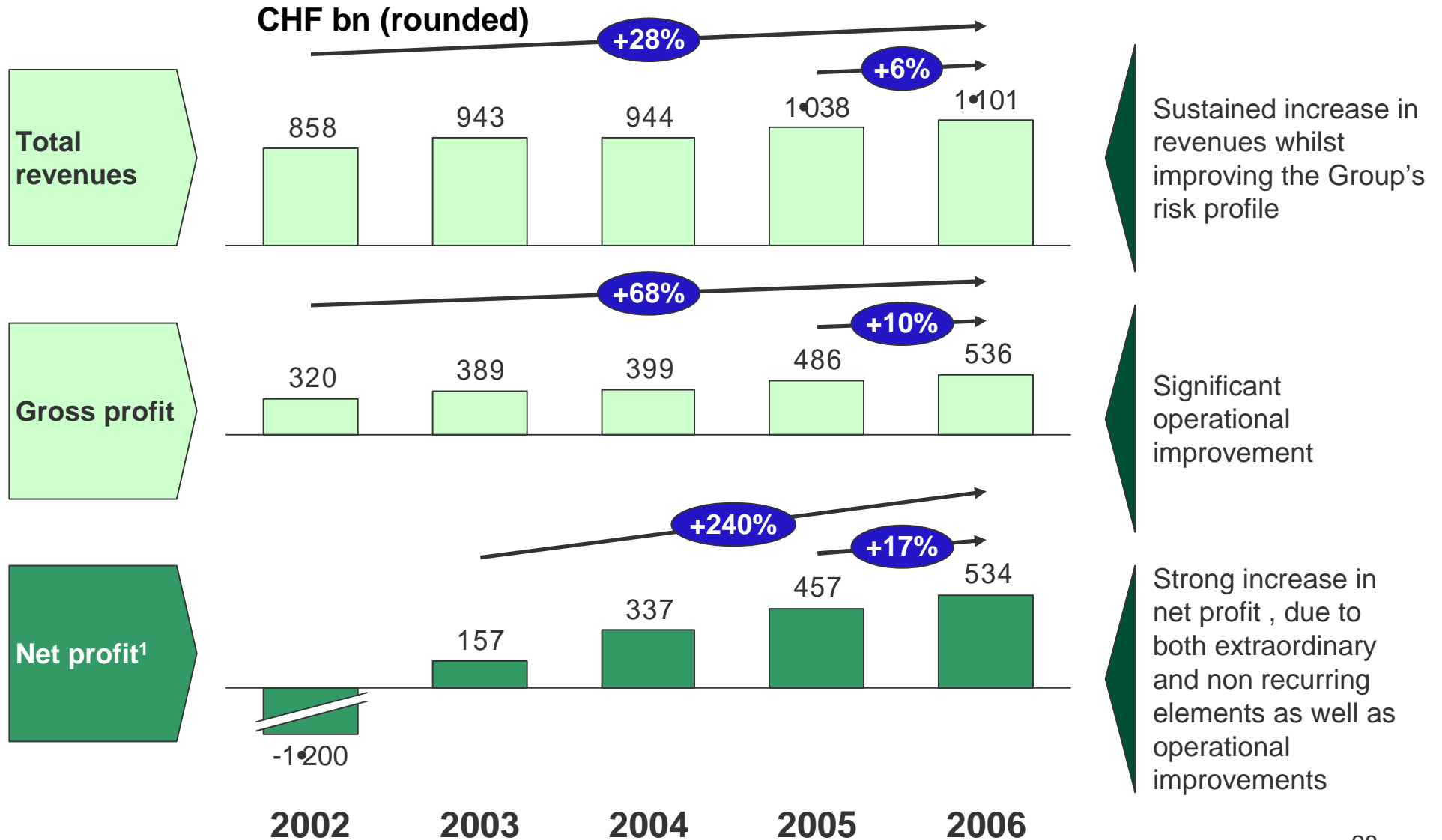
All business sectors registering significant improvements

CHF mn (rounded)¹

	Gross profit			Net profit		
	2005	2006	Variation	2005	2006	Variation
Retail banking	92	98	+6%	14	23	+67%
Wealth management	237	263	+11%	122	147	+20%
Corporate banking	155	170	+9%	44	67	+51%
Trading	30	32	+8%	14	16	+15%

¹ 2005 data has been adjusted as a result of the growth project CroisSens

Revenues, gross and net profit over 5 years



¹ Before minority interests

Sustained improvement of main key ratios

		2002	2003	2004	2005	2006
Quality and balance sheet structure	Impaired loans / credit exposure	15%	13%	10%	7%	5%
	Client deposits / Loans to clients	68%	74%	78%	83%	85%
	Net interest margin	1.25%	1.23%	1.29%	1.40%	1.39%
		<i>... with same level of replacement values as in 2005</i>				1.48%
Equity	Equity ratio SFBC	76%	156%	185%	196%	199%
	Total capital ratio (BRI)	7.5%	15.1%	17.4%	18.5%	18.5%
Productivity	Cost/income (Excl. goodwill amort.)	75%	71%	67%	62%	59%
Financial performance	ROE (Net profit / average equity)	n/a	6.5%	12.4%	14.9%	16.0%

Comparison of keys ratios with financial targets

		2002	2006	Targets	
Quality and balance sheet structure	Impaired loans / credit exposure	15%	5%	<3%	Progress is important but efforts must be maintained
	Net interest margin <i>... replacement values at level of 2005</i>	1.25%	1.39% 1.48%	• 1.50%	Target almost reached
Productivity	Cost/income (Excl. goodwill amort.)	75%	59%	60-63%	<ul style="list-style-type: none"> • Target reached • Optimisation to be pursued
Financial performance	ROE (Net profit / average equity)	n/a	16.0%	• 12%	Results still influenced by extraordinary and non recurring items

Proposal of the board

Priority dividend for participation capital
(CHF 2.69 per PC)

19.8 mn

Proposed dividend of CHF 7.00 par reg. share, + 56%
(2005: CHF 4.50)

60.2 mn

Buyback of the remaining PC's in 2007

733.7 mn

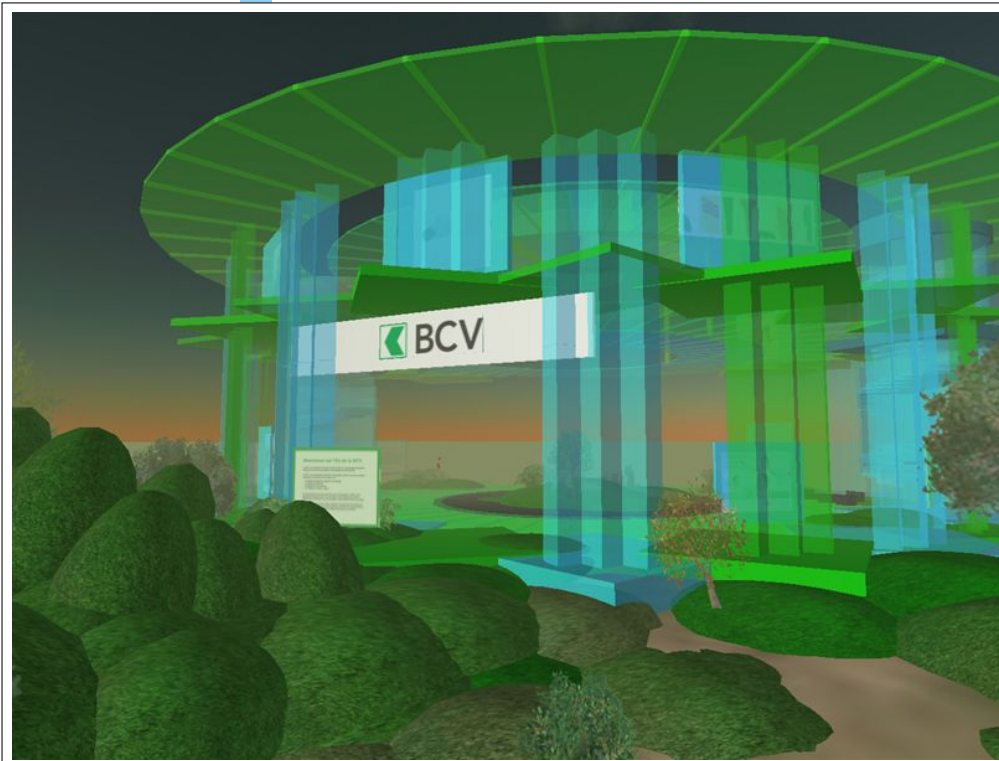
Program

- BCV in 2006 A. Zeller
- Financial results 2006 P. Kiener
- **Outlook 2007** **A. Zeller**

- Continue growing its core businesses
- Highlight the Group's Wealth management expertise
- Continue the Group's current efforts (cost optimisation, improvement of processes, Basel II, training)
- Pursue the reduction of impaired loans
- Take a decision regarding the future of the Group's IT platform

Outlook in 2007

- Getting closer to its long term sustainable growth
- Favourable economic conditions
- Sustained revenue and gross profit growth – albeit at a slower pace than the past years



BCV calendar in 2007

- **26 April** General assembly
- **15 May** First quarter
- **21 August** Half year results
- **13 Nov.** 9 months results