

ANNUAL REPORT

2015



BANQUE CIC | SUISSE |

The bank for private and business clients

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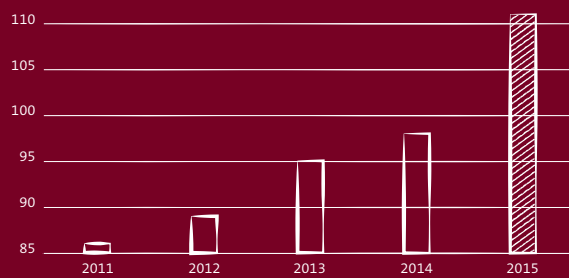
This annual report is a summary of the full version. The complete annual report for 2015 is available in French and German and can be found on our website at [www.cic.ch](http://www.cic.ch).

## SUMMARY

	31.12.2015	31.12.2014	Change	
	in 1 000 CHF	in 1 000 CHF	in %	in 1 000 CHF
<b>Customer assets</b>	<b>4 195 081</b>	<b>3 399 015</b>	<b>23.4</b>	<b>796 066</b>
of which due in respect of customer deposits	4 189 278	3 391 178	23.5	798 100
of which cash bonds	5 803	7 837	-26.0	-2 034
<b>Amounts due from customers</b>	<b>5 454 197</b>	<b>5 034 670</b>	<b>8.3</b>	<b>419 527</b>
of which amounts due from customers	1 441 917	1 353 963	6.5	87 954
of which mortgage loans	4 012 280	3 680 707	9.0	331 573
<b>Shareholders' equity (after distribution of profit)</b>	<b>331 586</b>	<b>322 400</b>	<b>2.8</b>	<b>9 186</b>
<b>Total assets</b>	<b>6 602 550</b>	<b>6 158 859</b>	<b>7.2</b>	<b>443 691</b>
Result from interest operations	64 982	58 220	11.6	6 762
Result from commission business and services	23 482	27 797	-15.5	-4 315
Result from trading activities	12 861	7 857	63.7	5 004
<b>Total income</b>	<b>110 996</b>	<b>97 385</b>	<b>14.0</b>	<b>13 611</b>
<b>Operating result</b>	<b>13 757</b>	<b>10 842</b>	<b>26.9</b>	<b>2 915</b>
<b>Profit for the year</b>	<b>9 187</b>	<b>6 350</b>	<b>44.7</b>	<b>2 837</b>
Staff (full-time equivalents, including apprentices)	318	309	2.9	9

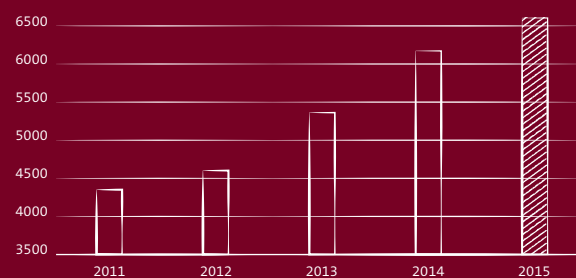
### Total income over the last 5 years

in CHF million



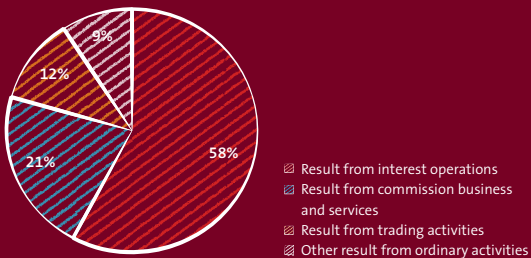
### Assets over the last 5 years

in CHF million



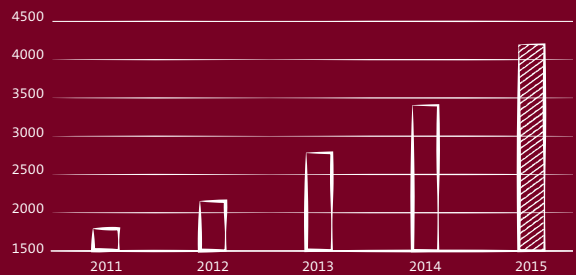
### Income structure 2015

in per cent



### Customer deposits over the last 5 years

in CHF million



## FOREWORD BY THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE CEO

### “Discovering the whole world, together”

In its 106th financial year, Banque CIC (Suisse) once again remained true to its traditions. As the private bank amongst the universal banks, it offers its customers a broad range of individual and personal services and products through knowledgeable contact persons.

What does the future hold for us? Current debate in the banking sector focuses on topics such as cost savings, automation, standardisation, efficiency, digitisation, regulation and negative interest rates. This means that unfortunately ever less attention is paid to people and their needs.

The increasing technological nature of our lives brings advantages and is forecast by economists to change our lives more than the invention of the steam engine or electricity.

Never before has the internet offered so much information or been used this much for buying and trading. Digitisation, fintech and robotics have never been such hot topics as now, and never before have banks thought so much about technology as today.

This is contrasted by a counter trend: personalised shopping in a luxury boutique with individual advice and support has never been more popular than now. Businesses take time for their customers, as their partners they offer them the convenience of a one-stop shop, structure the endless flood of information for them, and design individual, customised and unique solutions for them. Discerning customers experience this as a mixture of enjoyment, luxury and variety.

At Banque CIC (Suisse) we try to combine these two trends. We not only offer our customers the latest in technology, but also provide them with things that others cannot offer. With our human scale we offer our customers the pampered atmosphere of a boutique.

Here our customers not only receive level-headed analyses, but also understanding and comprehensive insight leading to individual and customised solutions. Our customers decide for themselves whether they want to visit the boutique for some personal advice, prefer eBanking technology or wish to combine the two as needed. With Banque CIC (Suisse), every customer can discover the whole world.

It has always been our ambition to be one of the best. The most important element of our strategy is therefore our employees. Expert employees at the front, in processing, in the specialist departments and in management. We owe a huge thank you to all of them, as they have provided the foundation for our success for more than 100 years.

In 2015 too, our customers expressed their appreciation for this continuity and our unique strategy, and we successfully expanded our customer base by almost 10%. We recorded above-average volume and revenue increases and posted excellent results in a challenging environment.

We would like to assure you that we will continue in 2016 to unswervingly put you at the centre of everything we do. Only satisfied customers can be loyal customers, and loyal customers recommend us to their family and friends. We would like to thank you for the precious trust you place in us every day and for a cooperative relationship that can be pursued in a spirit of partnership. We look forward to a shared future.



Philippe Vidal  
Chairman of the Board  
of Directors



Thomas Müller  
CEO



Philippe Vidal



Thomas Müller



Pierre Ahlborn



Henry Fauche



Christian Fischer



Elmar Ittensohn

## MANAGEMENT REPORT

This management report follows the new provisions of Art. 961c of the Swiss Code of Obligations. As some of these provisions (research and development activities, new orders and order books) do not apply to the Bank, they are not discussed in this report. No extraordinary events worth mentioning occurred during the 2015 financial year.

### FRAMEWORK CONDITIONS

Internationally, the framework conditions were shaped by numerous political, economic and social conflicts. The global economic powers continued on their set course and massively intervened in the markets to support their domestic economies and further their own interests. Measures primarily designed to combat deflation or stimulate the economy are de facto signs of worsening global competition, already interpreted by many as an economic war.

Smaller countries such as Switzerland are increasingly confronted by new challenges. The scrapping of the Swiss franc/euro floor and the introduction of negative interest rates at the beginning of the reporting year are direct consequences of this situation. These changes not only put an enormous burden on the Swiss economy. In the long run, they will also have an impact on the affluence of the population and the security of pension funds in Switzerland.

All in all, it has become more difficult to predict the actions of politicians and central banks, and market players have lost confidence. Globally, this results in increasing nervousness and thus more fluctuation at all levels of economic exchange. The financial sector is affected directly by these developments as a player on the capital and currency markets, as well as indirectly as a lender and investment partner.

### STRATEGY

Banque CIC (Suisse) is the private bank amongst the universal banks. It is renowned for its wide range of products and its comprehensive and highly personalised advice. With around 330 employees working in eight locations, the Bank has a human scale that allows it to build true partnerships with its customers. The Bank supports private customers, entrepreneurs and their companies in all phases of their financial life and designs excellent individual and holistic solutions that take account of the most diverse needs.

Banque CIC (Suisse) focuses on doing business in Switzerland, where the Bank positions itself as an established alternative for entrepreneurs and their companies that understands the art of designing effective solutions to complex, varied and changing financial needs.

### BUSINESS DEVELOPMENT

#### Assets and financial situation

As in the years before, its solid strategic focus enabled Banque CIC (Suisse) to enjoy dynamic growth. Business volume increased by almost 9% in the reporting year.

It is particularly encouraging that the Bank attracted net new money of CHF 826.7 million. This underlines the confidence placed in our institution by our customers. Continuing its cautious risk policy, the Bank also expanded its lending activities, mostly on the strength of the encouraging development of the mortgage business. In the mortgage business, the Bank has shifted its focus to larger and more complex transactions that may be more difficult to structure, but represent less risk.

This returned an encouraging result. The cost/income ratio also improved noticeably, the risk situation remains good and equity could be improved substantially in spite of the purposeful strengthening of provisions.



François Malnati



Urs Roth



Philippe Vidal  
(Chairman of the Board of Directors)

The situation with regard to liquidity and refinancing was also more than satisfactory.

### Equity

Equity was strengthened substantially through internal financing, with CET1 up by CHF 14.3 million and Tier 2 capital higher by an additional CHF 2.7 million as at 31 December 2015. Creditable shareholders' equity thus improved by CHF 17.0 million in total to CHF 449.5 million.

### Revenues

#### Total income

Total income once again developed positively and in this challenging environment for the financial industry for the first time exceeded the CHF 100 million mark.

Banque CIC (Suisse) further strengthened its market position in the **interest business**. Result from interest operations increased strongly in spite of persistently low interest rates on the money and capital markets and enormous pressure on margins. The hedging of long-term loans proved to be expensive in an environment of negative interest rates and generated challenging problems that could be successfully solved through volume expansion and consistent margin management.

As the **commission business** was restructured to comply with the strategy as adopted, result from commission business and services declined to CHF 23.5 million, primarily due to a noticeable drop in loan commission income. Securities income also contracted substantially because of the restructuring of customer portfolios. These reductions could only be partly compensated by the launch of new services and products.

The **trading business** posted excellent results. Compared to previous years, customers hedged themselves considerably better against currency volatility, which resulted in consistently higher earnings from foreign exchange hedges. As the Bank itself also took advantage

of cost-effective hedges against a strengthening Swiss franc, it earned a good profit on the scrapping of the euro peg.

**Other result from ordinary activities** increased by 175% year-on-year, primarily thanks to a special dividend paid on one of our investments.

#### Operating expenses

Operating expenses were up by 3.5% or CHF 2.7 million on the previous year, but remained in line with the budget.

The Bank's productivity, measured against a cost/income ratio of 72.2%, improved substantially, despite various special expenses.

In accordance with the principle of prudence, provisions were raised to cover the potential risks (general allowance for doubtful accounts) that could arise from our loan activities.

At the end of 2015, Banque CIC (Suisse) came to an agreement on the US tax programme with the US Department of Justice (DOJ) and undertook to make a once-off payment of USD 3.3 million in final settlement of the US tax dispute involving the US clients of Banque CIC (Suisse). Sufficient provisions were raised previously in 2013.

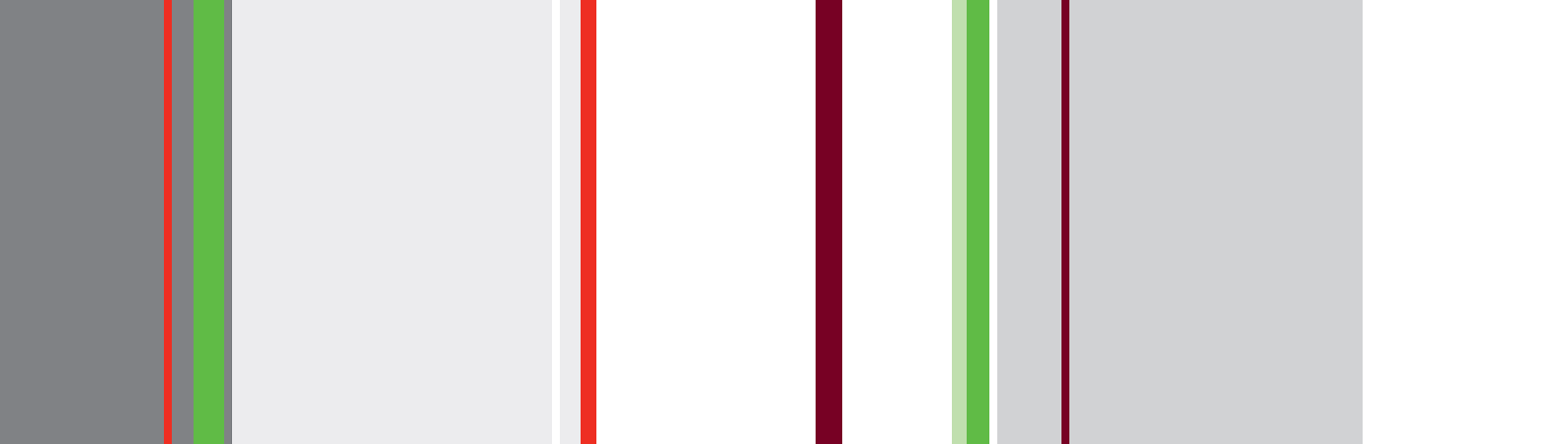
#### Operating result and profit

In the reporting year, the operating result improved by 26.9% to CHF 13.8 million. Tax provisions were raised for CHF 4.6 million in total. The profit rose to CHF 9.2 million.

### RISK SITUATION

The Board of Directors is responsible for the Bank's risk management and risk control. It determines the risk policy and carries out a risk assessment every year.





Risk management processes and structures comply with local regulatory requirements and the group's guidelines.

The Bank's risk situation is determined by a moderate and thus cautious credit risk policy and its conservative management of the risks related to changes in interest rates.

Other features of the Bank's cautious risk management include the minimisation of market risks accepted primarily to ensure the efficient processing of customer orders, high internal liquidity requirements that far exceed the regulatory minimum, and the diversification of potential sources of refinancing by attracting additional customer deposits. Operational risks are monitored and minimised by technical systems as well as strict process management. Customer loans have been granted to institutional customers, business customers and private customers. Loans to private individuals are usually covered by mortgages or current account deposits. The customer loan structure reflects the Bank's geographic and sector-specific presence and the economic conditions in the regions in which the Bank operates.

Customer creditworthiness is stable, and payment morale is still good. Our customers, in particular export-oriented companies that are particularly burdened by the strong Swiss franc, have weathered the vagaries of the market quite well to date. In the current environment of persistently low interest rates, real estate prices remain quite high. Banque CIC (Suisse) regularly reviews the conditions on the real estate market and has recently been noticing a drop in demand for luxury properties in particular. Prices are still rising for investment properties. The real estate market cannot yet be said to be overheating across the board.

## EMPLOYEES

The Bank pursues a strategy that ensures the execution of its value-added processes independent of the support of any third parties. To this end, the Bank needs access to internal services that are provided by skilled and dedicated employees. The Bank's headcount was 318 employees as of end 2015, adjusted for part-time staff (previous year 309). The Bank employs 5 apprentices (previous year 5), who are accounted for in the headcount at 50% in accordance with the regulations of the Swiss Financial Market Supervisory Authority (FINMA). The average number of full-time equivalents for the year is 313.5.

## OUTLOOK

For 2016, the Bank expects a challenging environment with persistently low and in some currencies even negative interest rates on the money and capital markets. Currency market volatility and negative interest rates will continue to affect customer behaviour and business results this year. In view of the state of the global economy, uncertainty and the potential for setbacks are likely to persist, but could also open up new opportunities. All in all, the Bank is expecting the framework conditions to be challenging. In spite of the difficult environment, the Bank aims to exploit the opportunities afforded by the process of ongoing change in the global economy and continue to grow as before with its forward-looking strategy. External growth is also regularly considered, and a successful transaction could bring a quantum leap with regard to business volume, profitability and diversification.

## BALANCE SHEET

in 1 000 CHF	31.12.2015	31.12.2014	Change
<b>Assets</b>			
Liquid assets	761 319	592 506	168 813
Amounts due from banks	139 384	243 568	-104 184
Amounts due from customers	1 441 917	1 353 963	87 954
Mortgage loans	4 012 280	3 680 707	331 573
Trading portfolio assets	45	580	-535
Positive replacement values of derivative financial instruments	9 039	8 112	927
Financial investments	132 254	185 325	-53 071
Accrued income and prepaid expenses	8 995	9 569	-574
Participations	3 164	3 164	-
Tangible fixed assets	22 047	26 357	-4 310
Intangible assets	-	5 093	-5 093
Other assets	72 106	49 915	22 191
<b>Total assets</b>	<b>6 602 550</b>	<b>6 158 859</b>	<b>443 691</b>
<b>Total subordinated claims</b>	<b>-</b>	<b>-</b>	<b>-</b>
of which subject to mandatory conversion and/or debt waiver	-	-	-
<b>Liabilities and equity</b>			
Amounts due to banks	1 430 140	1 822 648	-392 508
Amounts due in respect of customer deposits	4 189 278	3 391 178	798 100
Negative replacement values of derivative financial instruments	52 970	53 049	-79
Cash bonds	5 803	7 837	-2 034
Bond issues and central mortgage institution loans	475 400	445 900	29 500
Accrued expenses and deferred income	27 425	25 712	1 713
Other liabilities	11 028	10 256	772
Provisions	78 920	79 879	-959
Reserves for general banking risks	34 000	34 000	-
Bank's capital	125 000	125 000	-
Statutory capital reserve	8 101	8 101	-
of which tax-exempt capital contribution reserve	8 101	8 101	-
Statutory retained earnings reserve	29 200	29 200	-
Voluntary retained earnings reserves	125 000	118 500	6 500
Profit carried forward	1 098	1 249	-151
Profit	9 187	6 350	2 837
<b>Total liabilities</b>	<b>6 602 550</b>	<b>6 158 859</b>	<b>443 691</b>
<b>Total subordinated liabilities</b>	<b>60 070</b>	<b>60 070</b>	<b>-</b>
of which subject to mandatory conversion and/or debt waiver	60 070	60 070	-

## PROFIT AND LOSS STATEMENT

in 1 000 CHF	2015	2014	Change
<b>Result from interest operations</b>			
Interest and discount income	79 236	76 717	2 519
Interest and dividend income from trading portfolios	3	–	3
Interest and dividend income from financial investments	2 348	2 981	–633
Interest expense	–13 773	–21 340	7 567
<b>Gross result from interest operations</b>	<b>67 814</b>	<b>58 358</b>	<b>9 456</b>
Changes in value adjustments for default risks and losses from interest operations	–2 832	–138	–2 694
<b>Subtotal net result from interest operations</b>	<b>64 982</b>	<b>58 220</b>	<b>6 762</b>
<b>Result from commission business and services</b>			
Commission income from securities trading and investment activities	17 196	19 372	–2 176
Commission income from lending activities	2 686	4 672	–1 986
Commission income from other services	5 828	5 978	–150
Commission expenses	–2 228	–2 225	–3
<b>Subtotal result from commission business and services</b>	<b>23 482</b>	<b>27 797</b>	<b>–4 315</b>
<b>Result from trading activities and the fair value option</b>	<b>12 861</b>	<b>7 857</b>	<b>5 004</b>
<b>Other result from ordinary activities</b>			
Result from the disposal or financial investments	919	–2	921
Income from participations	7 024	1 487	5 537
Result from real estate	1 279	1 508	–229
Other ordinary income	449	518	–69
<b>Subtotal other result from ordinary activities</b>	<b>9 671</b>	<b>3 511</b>	<b>6 160</b>
<b>Operating expenses</b>			
Personnel expenses	–55 475	–53 504	–1 971
General and administrative expenses	–24 699	–23 922	–777
<b>Subtotal operating expenses</b>	<b>–80 174</b>	<b>–77 426</b>	<b>–2 748</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	–13 357	–8 942	–4 415
Changes to provisions and other value adjustments, and losses	–3 708	–175	–3 533
<b>Operating result</b>	<b>13 757</b>	<b>10 842</b>	<b>2 915</b>

in 1 000 CHF	2015	2014	Change
<b>Operating result</b>	<b>13 757</b>	<b>10 842</b>	<b>2 915</b>
Extraordinary income	1	41	-40
Change to reserves for general banking risks	-	-1 500	1 500
Taxes	-4 571	-3 033	-1 538
<b>Profit</b>	<b>9 187</b>	<b>6 350</b>	<b>2 837</b>

#### APPROPRIATION OF PROFIT

in 1 000 CHF	2015	2014	Change
<b>Profit</b>	<b>9 187</b>	<b>6 350</b>	<b>2 837</b>
Profit carried forward	1 098	1 249	-151
<b>Distributable profit</b>	<b>10 285</b>	<b>7 599</b>	<b>2 686</b>
<b>Appropriation of profit</b>			
Allocation to voluntary retained earnings reserves	-9 000	-6 500	-2 500
<b>New amount carried forward</b>	<b>1 285</b>	<b>1 099</b>	<b>186</b>



Patrick Python

Christoph Bütikofer

Thomas Müller

David Fusi

André Justin

Rolf Waldmeier

## ORGANISATION AS AT 1 JANUARY 2016

### BOARD OF DIRECTORS

Chairman	Philippe Vidal, Paris
Vice Chairman	Elmar Ittensohn, Worb
Members	Pierre Ahlborn, Mersch Henry Fauche, Geneva Christian Fischer, Wallisellen François Malnati, Sélestat Urs Roth, Bern
Head of Internal Audit	Lukas Vogel

### MANAGEMENT COMMITTEE

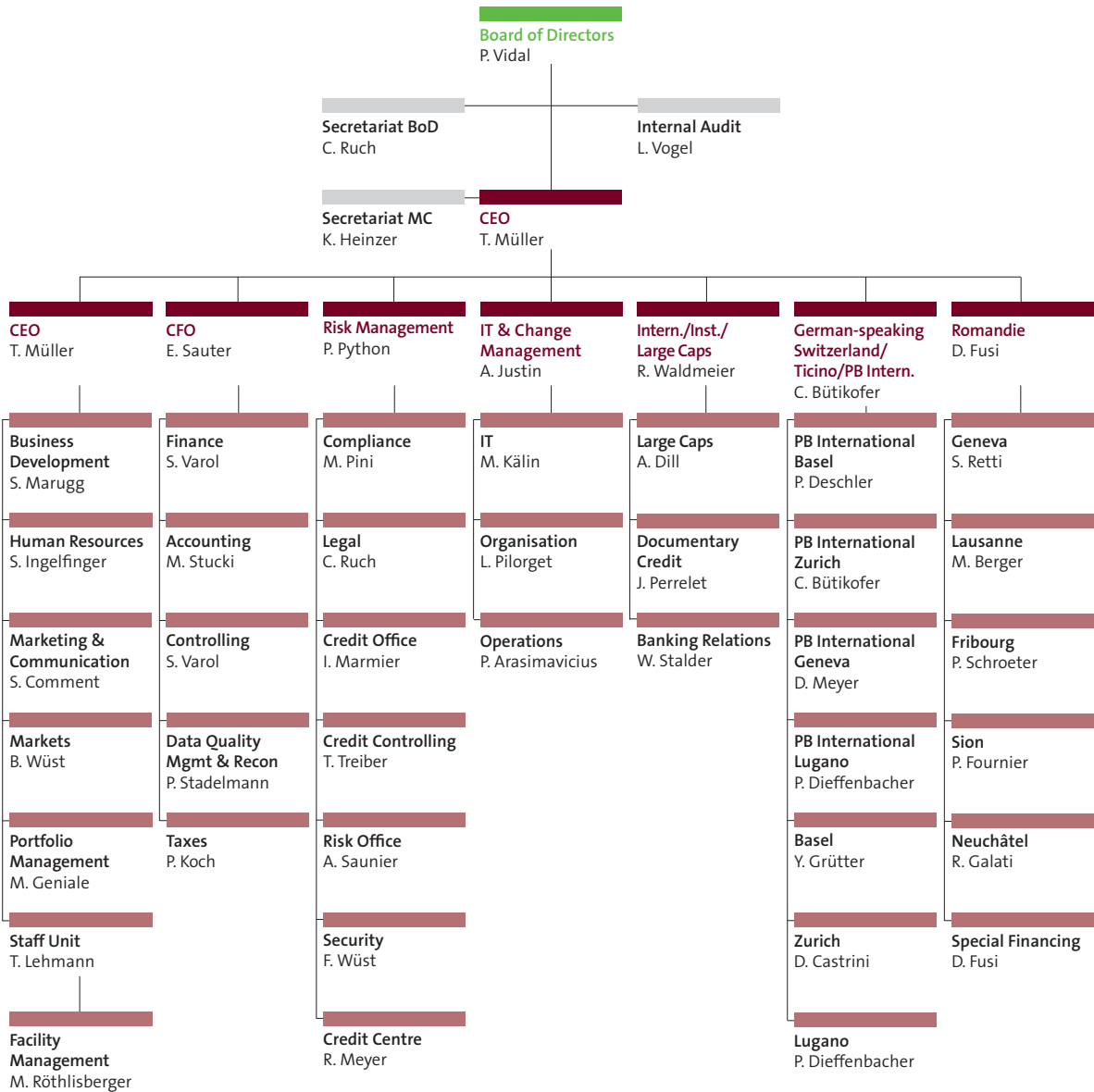
CEO	Thomas Müller
Members of the Management Committee	Christoph Bütikofer David Fusi André Justin Patrick Python Rolf Waldmeier
Members of the Extended Management Committee	Sascha Ingelfinger Christoph Ruch Edwin Sauter

### AUDITORS

Ernst & Young Ltd., Basel
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## ORGANISATIONAL STRUCTURE AS AT 1 JANUARY 2016



## WHAT DEFINES US –



### Giulia Cima

is a customer service assistant. Thanks to her legal training and her previous professional experience at law firms abroad, she has excellent knowledge of the legislative aspects that are becoming increasingly important within the banking sector.

„I consider that the best approach in order to be able to satisfy our clients during this highly complex period is to take an attitude that is always positive and to propose effective and personalised solutions. Clients appreciate the fact that I keep up-to-date with the changes that are constantly occurring not only on a financial level but also in regard to legislation. The utmost cooperation between us as team members is extremely important in order to be able to offer the necessary know-how to the client.“



### René Bachmann

is a specialist in currency trading and has been observing the dynamics of the currency markets for many decades. He is the voice speaking about investments and stock exchange topics on the Bank's Twitter channel, which is one of the most popular in the Swiss banking sector.

„My customers appreciate the fact that they can contact the same skilled persons over a period of many years. After 32 years in foreign exchange trading, 24 of them with Banque CIC (Suisse), I am still fascinated by the trade in foreign currencies. In this time I have seen some very odd currency fluctuations and know that their effects are still often underestimated.“



### Franziska Etter Maeder

is a specialist for financing, focusing on mortgages. She has been working in the banking sector for around 30 years and offers her expertise bilingually on the border between the German- and French-speaking parts of Switzerland.

„I aim for a trusting, relaxed atmosphere when doing advisory meetings. I treat the other party the way that I would like to be treated myself and provide the kind of advice that I would choose for myself. My clients recognise and appreciate this personal commitment. They also see that I love my job and having contact with people, regardless of which financial need may be involved.“

## TAKING CARE OF BUSINESS FOR YOU



### Michel Carminati

is a leasing specialist. He has 19 years' experience in the leasing business and is a financing expert for various sectors such as medicine, transport, construction and agriculture.

„I help companies to realise their plans and remain financially independent. My customers appreciate quick decisions and clear communication. I promise to give an expert answer in the shortest possible time to all companies thinking about taking up financing and lease contracts. Those who work with us benefit from a very personal service.“



### Mario Geniale

is the Chief Investment Officer and is responsible for the investment policy. His many years of portfolio management and advisory experience mean that he is in demand as a financial expert by various media. His interactive presentations are in keeping with the times and regularly fascinate his audience.

„We are one of only a few banks that combine portfolio and fund management, stock exchange and currency trading and various loan departments under the same roof. Short decision lines and manageable structures are very important to our customers. This is the only way in which I can flexibly and directly consider their needs and provide them with personal investment advice. I find that motivating.“

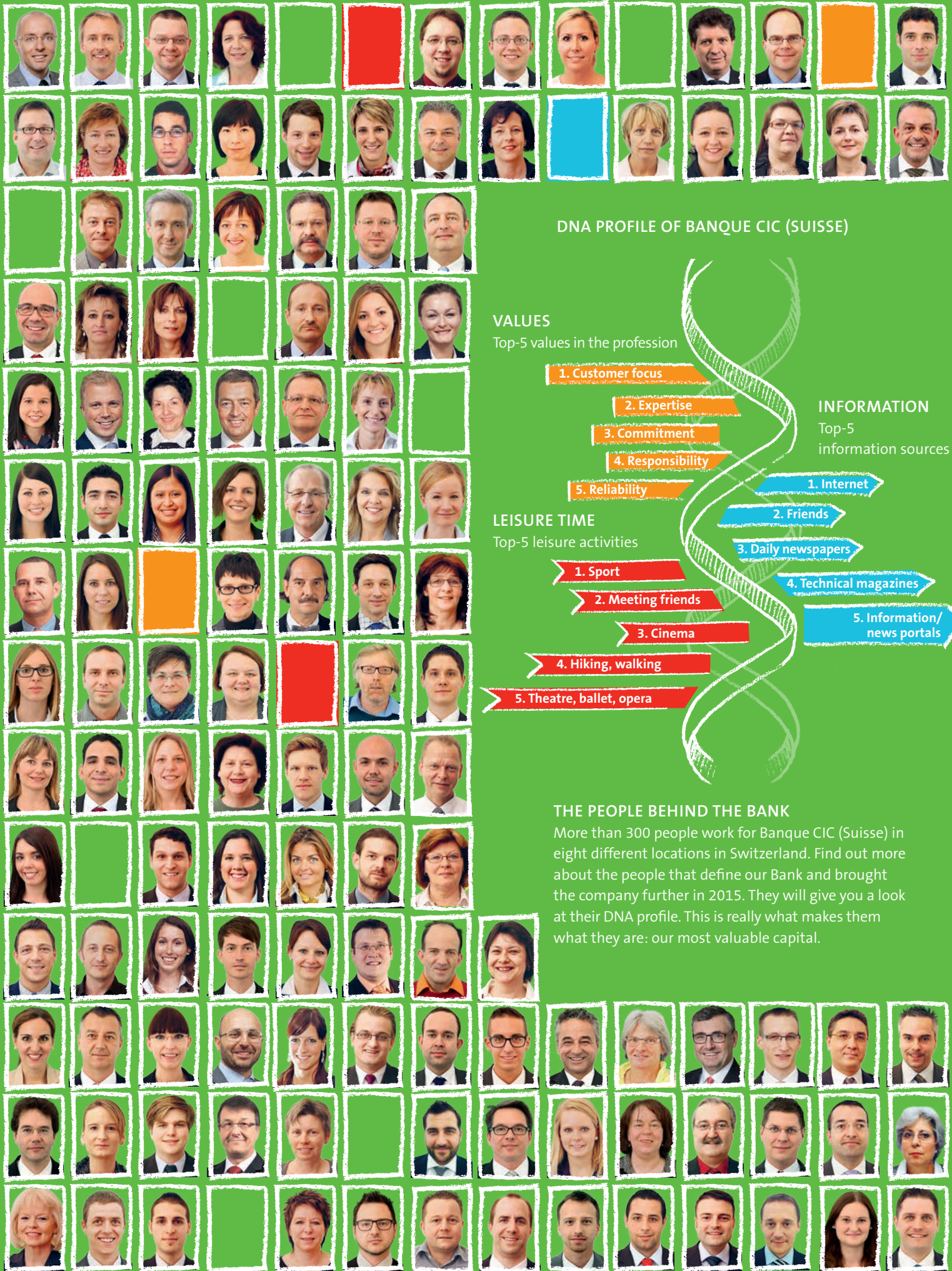


### Salvatore Tosiani

is a specialist in aviation. As an expert for the financing and refinancing of private jets, turboprop airplanes and helicopters, he helps customers and asset managers to finalise these rather unusual transactions.

„In this very dynamic market, the most important thing is to always keep abreast of developments. This is the only way in which I can offer our customers an optimised service and gain their trust. At the same time I need flexibility and innovation so that I can always be prepared to meet new needs. This is why I like working for a Bank with a long-term vision and a solid foundation. This is what I expect of 'the Bank of the future'.“





## DNA PROFILE OF BANQUE CIC (SUISSE)

### VALUES

Top-5 values in the profession

1. Customer focus
2. Expertise
3. Commitment
4. Responsibility
5. Reliability

### INFORMATION

Top-5 information sources

1. Internet
2. Friends
3. Daily newspapers
4. Technical magazines
5. Information/news portals

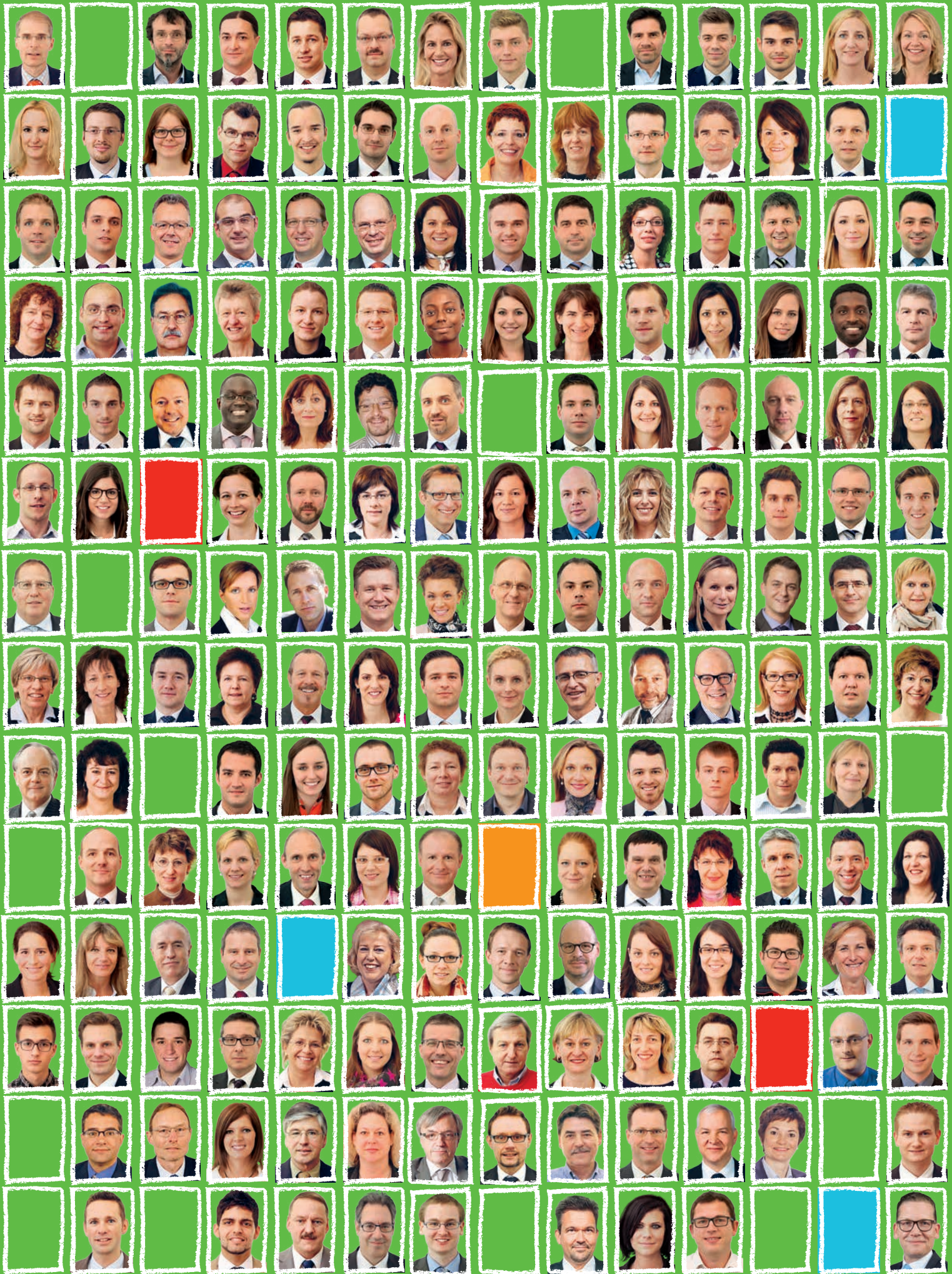
### LEISURE TIME

Top-5 leisure activities

1. Sport
2. Meeting friends
3. Cinema
4. Hiking, walking
5. Theatre, ballet, opera

## THE PEOPLE BEHIND THE BANK

More than 300 people work for Banque CIC (Suisse) in eight different locations in Switzerland. Find out more about the people that define our Bank and brought the company further in 2015. They will give you a look at their DNA profile. This is really what makes them what they are: our most valuable capital.





## CREDIT MUTUEL-CIC

### **Our bank, flexible and solid**

Bank CIC (Switzerland) Ltd. operates on a comprehensible scale. With some 330 staff in eight locations, its size offers clarity and manageability. Clients appreciate our short decision-making channels and the fact that they can reach the relevant people directly. At the same time, as part of the Crédit Mutuel-CIC Group, Bank CIC (Switzerland) Ltd. enjoys a high level of stability, ensuring continuity and reliability even in difficult times. This unique combination of flexibility and solidity brings together the advantages of being both large and small, creating unique benefits for the client.

Bank CIC (Switzerland) Ltd. is a 100% subsidiary of the French Crédit Mutuel-CIC Group.

### **Our group, a strong foundation**

Being part of this group ensures that Bank CIC (Switzerland) Ltd. has a stable shareholder base and a clear ownership structure while enabling it to operate independently. The group's international and global network also provides ample opportunity for a variety of cross-border transactions.

The Crédit Mutuel Group is one of the best-capitalised banks in Europe thanks to its cooperative structure and diversified business model, with solid long-term ratings.

### **Crédit Mutuel**

The cooperative Crédit Mutuel Group is one of the largest banking groups in France. Its approximately 6 000 branches and some 78 800 employees represent the second-largest branch network in France. The Crédit Mutuel Group has proven expertise in looking after business clients and enjoys a strong presence abroad. A third of all small and medium-sized businesses in France bank with the group. It forms the second-largest retail bank in France, managing over 30 million clients. The group combines the benefits of a non-centralised cooperative bank represented throughout France with the strengths of an international commercial bank with branches in around 40 foreign locations.

### **A German idea with a European translation**

Crédit Mutuel is a cooperative bank founded on the values of the famous German mayor F.W. Raiffeisen (1818-1888).

It has always understood the importance of developing products and services which best meet the expectations of its clients. This is how the concept of “banc-assurance” arose, and today Crédit Mutuel offers its clients a broad and successful range of banking and insurance services.

## CREDIT MUTUEL-CIC - A GLOBAL PRESENCE

### Regions with number of representatives

Europe	14
Middle East	2
Africa	4
America	6
Asia	11
Australia	1

### RATINGS AS AT 31 DECEMBER 2015

	S&P	Moody's	Fitch
Short-term	A-1	P-1	F1
Long-term	A	Aa3	A+
Outlook	negative	stable	stable

The rating refers to Banque Fédérative du Crédit Mutuel (BFCM). BFCM is the refinancing vehicle for the Crédit Mutuel-CIC Group.



## PRINCIPAL KEY FIGURES OF CREDIT MUTUEL

Profit	EUR 3 095 million
Equity	EUR 47 055 million
Ratio of tier one funds	15.8%
Clients	30.7 million
Client funds	EUR 753.6 billion
Loans to clients	EUR 386.0 billion
Employees	78 800



## MILESTONES IN OUR DEVELOPMENT

### A Basel bank with a rich history

The origins of Banque CIC (Suisse) can be traced back to 1871 when bankers from Basel founded the Banque d'Alsace et de Lorraine (BAL). At that time, Basel was the most important centre of the Swiss banking industry. BAL shares were listed on the Basel stock exchange in 1872. From its foundation until the start of World War I in 1914, the bank acted as a correspondent for the Swiss railways and Swiss National Bank. The first BAL counters were opened in Basel in 1909. This marked the beginning of a Swiss banking tradition lasting over 100 years.

### 1909

BAL opens its first counters in the Aeschenvorstadt, Basel. The Basel-based Gewerbebank AG is integrated into the company in the same year.

### 1919

Acquisition of premises on Marktplatz in the heart of Basel which still remain the bank headquarters today.

### 1931

BAL taken over by French Banque CIAL, based in Strasbourg.



### 1971

Lausanne location opens.

### 1977

Zurich location opens.

### 1984

Swiss operation becomes an independent limited company: Bank CIAL (Switzerland) Ltd.

### 1997

Opening of new office in Geneva through merger with Banque de l'Union Européenne en Suisse SA. Lugano and Locarno locations are also opened.

### 2007

Neuchâtel location opens.

### 2008

Change of name to Bank CIC (Switzerland) Ltd. The bank is now presented under a single brand name: Banque CIC (Suisse). Fribourg location opens.

### 2009



### Banque CIC (Suisse) 1909 – 2009

Bank CIC (Switzerland) Ltd. celebrates its centenary with many highlights all over Switzerland.

### 2011

Sion location opens.

### 2013

Total assets exceed CHF 5 billion for the first time.

## HEAD OFFICE

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A member of the Crédit  
Mutuel-CIC Group

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