

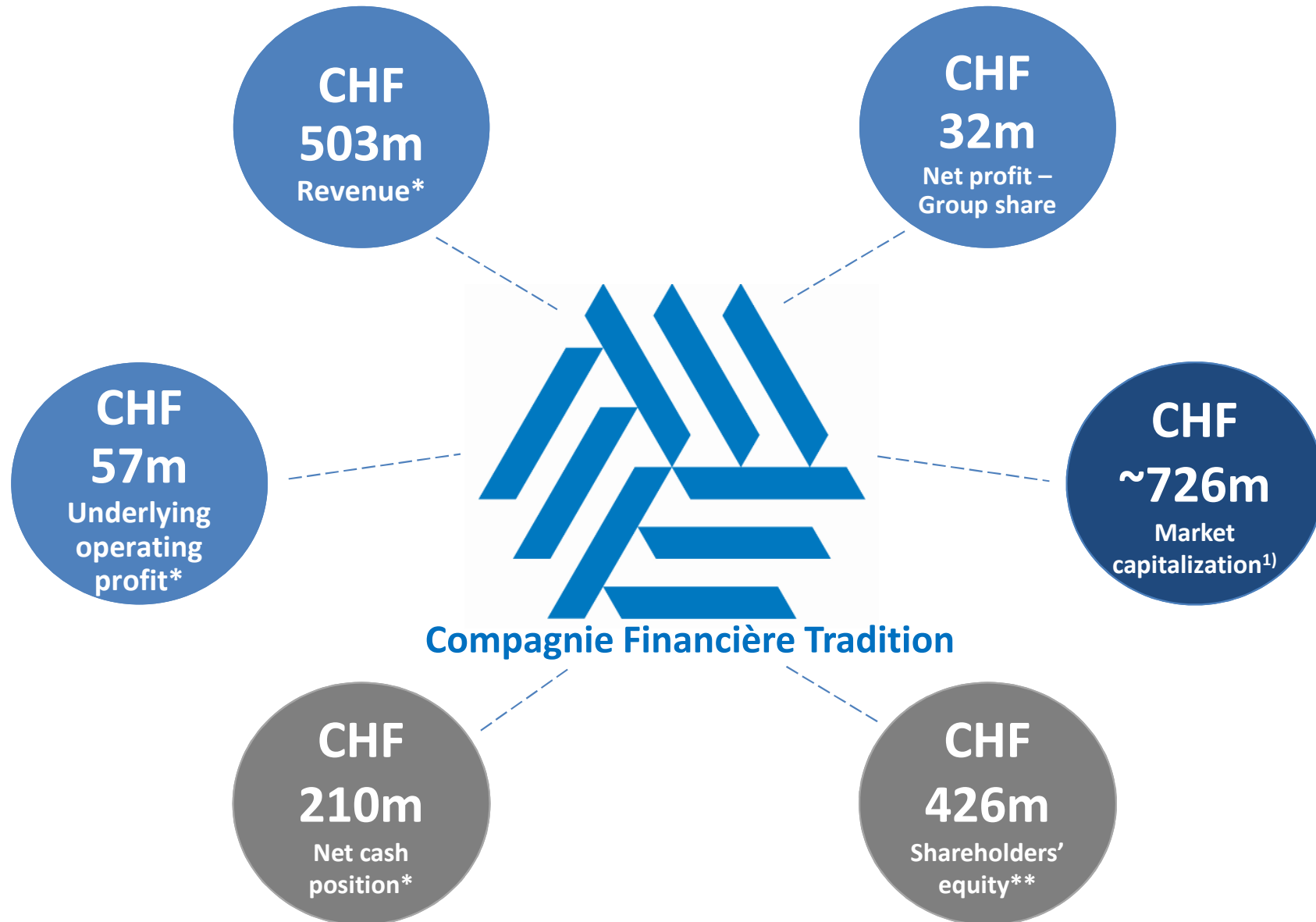


Compagnie Financière Tradition

H1 2018 Results

Zurich, August 2018

Key figures performance and financial position as of 30 June 2018



A long established Swiss group with proven track record

Focused on critical size and quality of balance sheet

Phase 1 –
1997 to
2008

Consistent strategy since acquired by Viel & Cie in 1997

- Return to profitability
 - Built critical market share
- Focus on organic growth and sound financial position*

Phase 2 –
2009 to
2015

Post Lehman shake up

- Regulatory transformation with increased pressure on banks
 - Launch of electronic initiatives
- Focus on cost management and cultural changes*

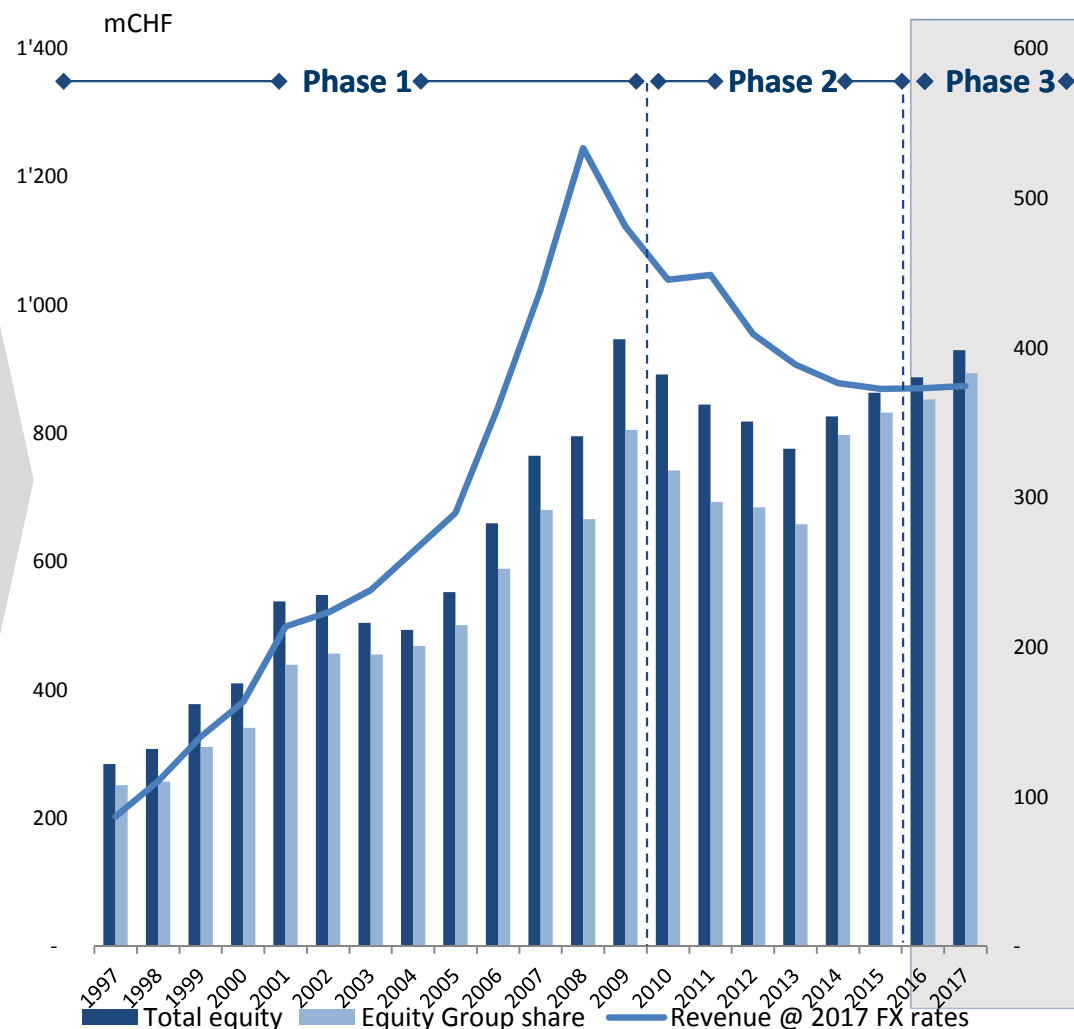
Phase 3 –
2016
onwards

Top line stabilisation and growth opportunities

- Final stage of industry consolidation and pressure on smaller scale brokers
- Blurring of traditional market boundaries
- Development of Market Information and Content Services

Focus on growth opportunities

Consolidated revenue and shareholders' equity

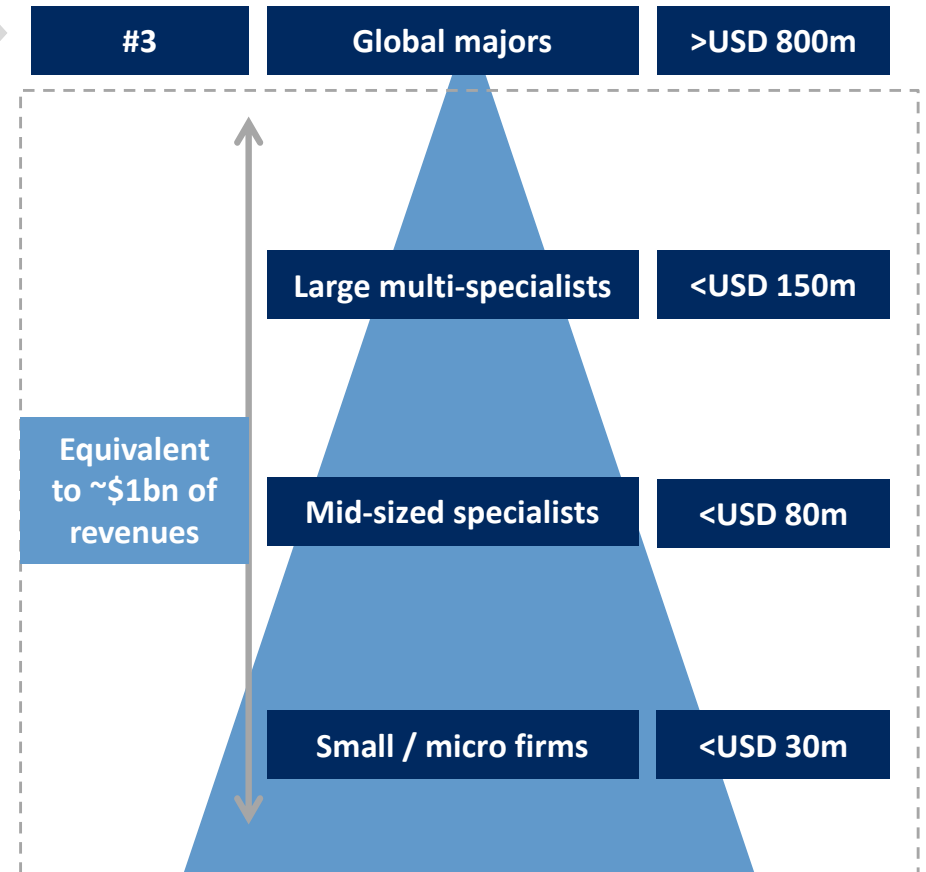
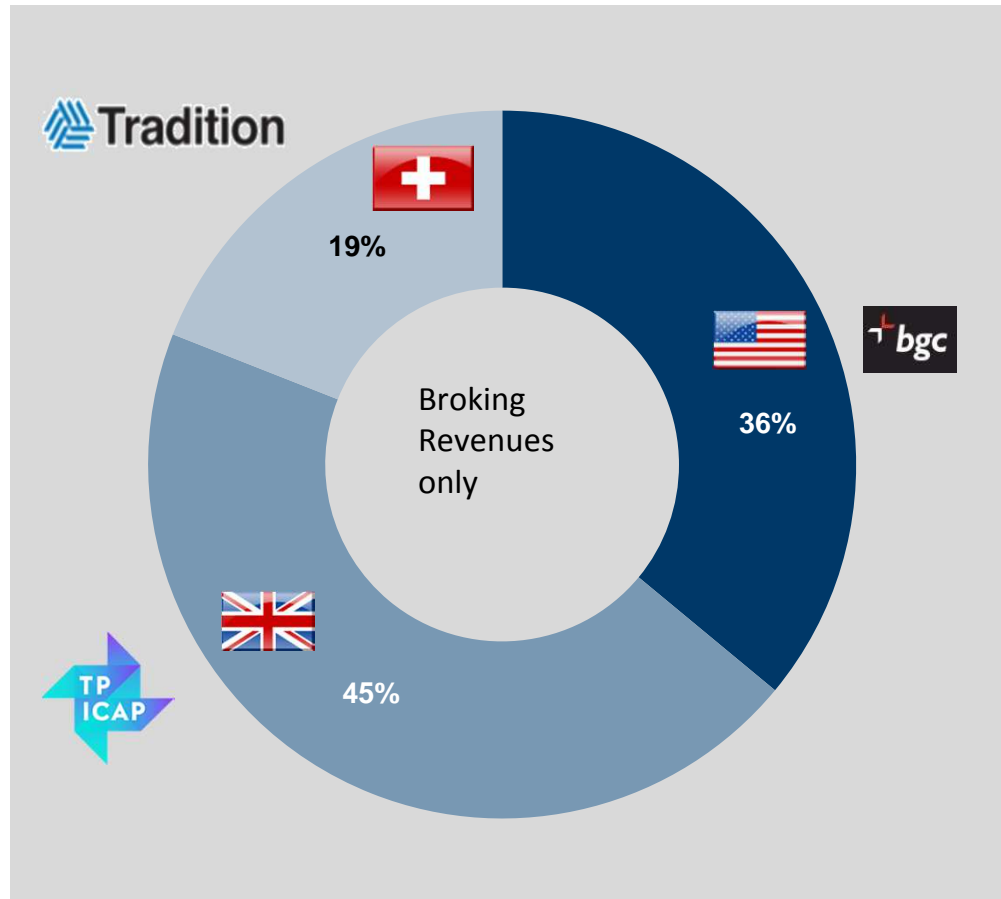


A sector with only 3 global players, of which Tradition

3 global players represents ~80% of sector revenues

Further consolidation to be expected

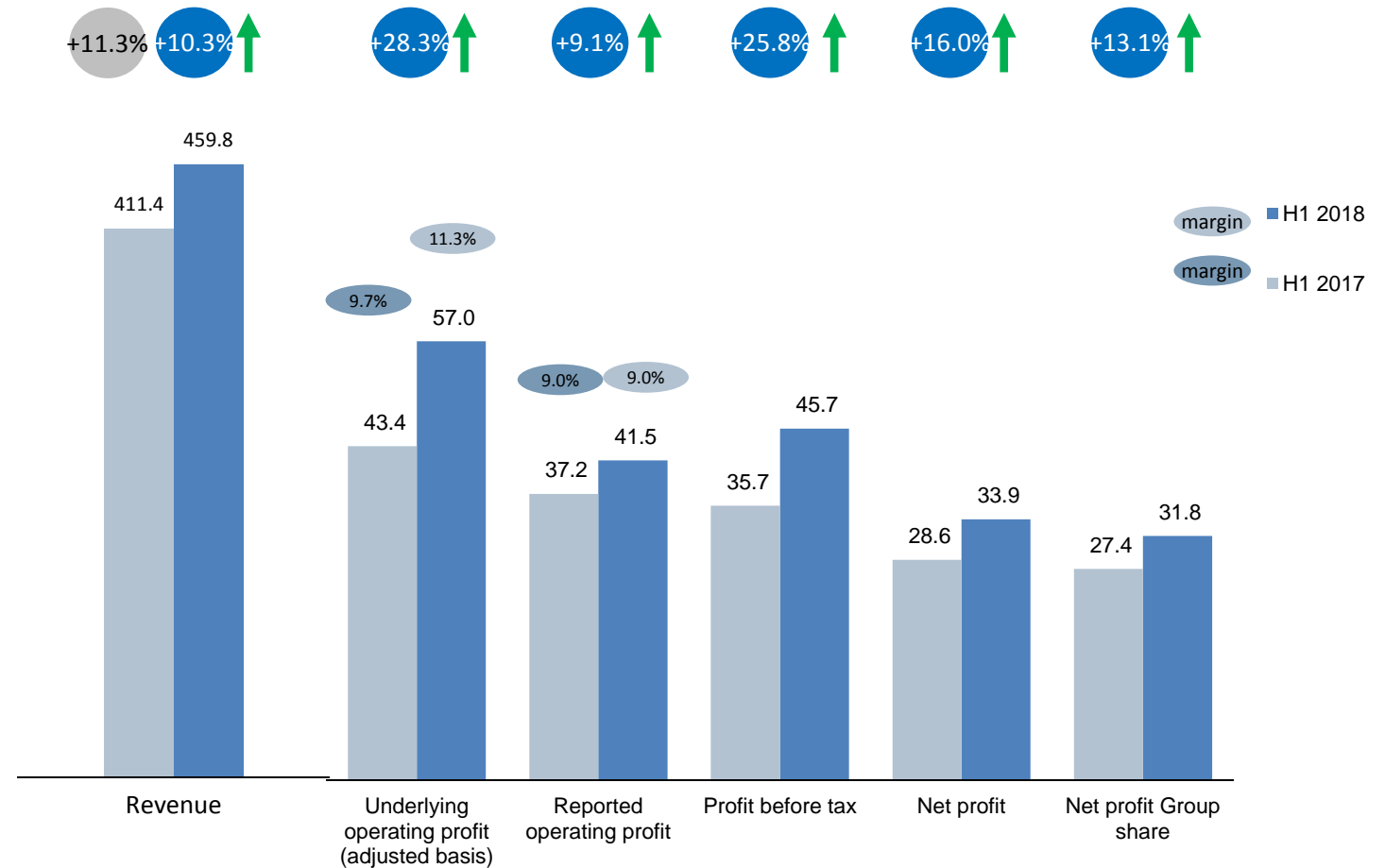
Estimated market share



Growth in adjusted revenue of 11.3% in constant currencies to CHF 502.7m

H1 2018 performance summary, in mCHF

- Revenue growth in a positive market dynamic and accelerated recruitment efforts
- Direct contribution improved by close to CHF 23m
- Exceptional costs increased to CHF 7.3m from CHF 1.8m
- Good performance from equity investments including JV in Mainland China and Gaitame.com
- Effective tax rate 30%
- Shareholder's equity of CHF 425.9m before deduction of own shares of CHF 30.6m
- Adjusted net cash of CHF 210m*

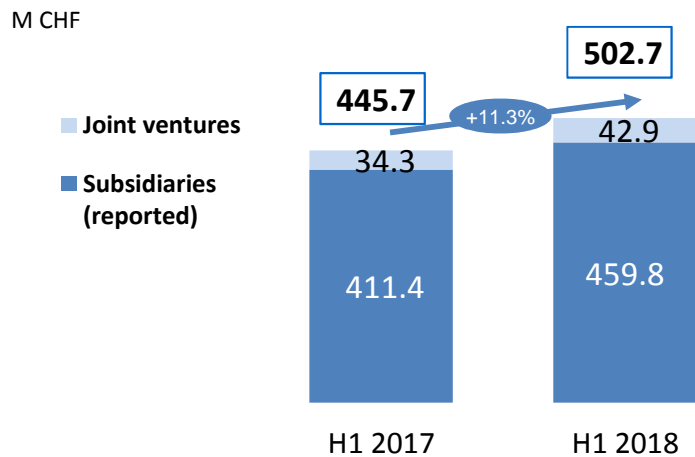


* Adjusted from variation in MP activities and including Group share of cash in JV

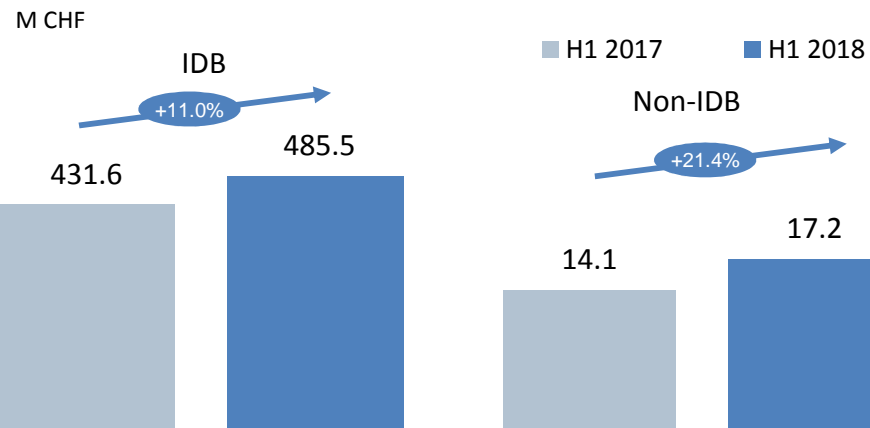
Revenue overview

Global and diverse product offering

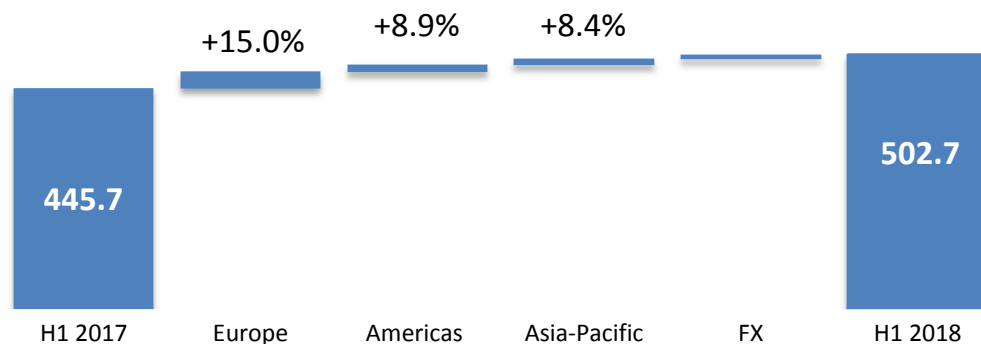
Group adjusted revenue



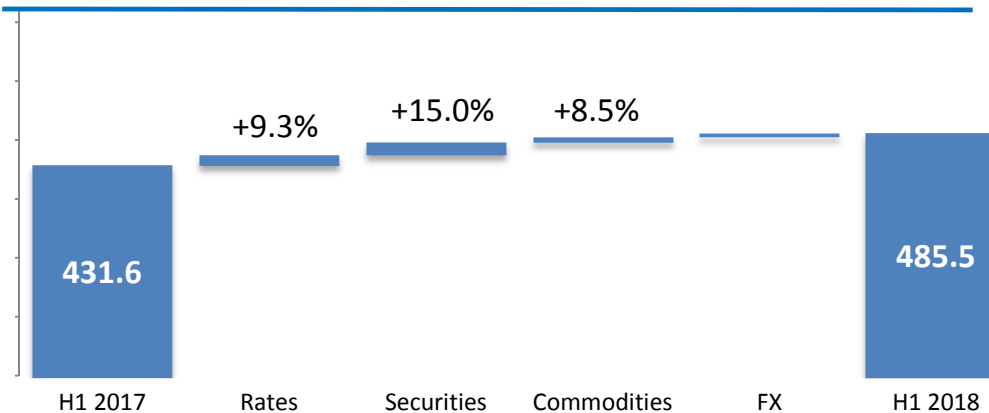
Adjusted revenue by business



Adjusted revenue by region



IDB revenue by product



Diversified revenue portfolio both in terms of geographies and asset classes

Geographies

Americas

- USA,
- Argentina,
- Chile,
- Colombia,
- Mexico,
- Brazil (Minority)

Europe, Middle East, Africa

- United Kingdom,
- France,
- Belgium,
- Germany,
- Italy,
- Israel,
- Luxembourg,
- Monaco,
- Russia,
- South Africa,
- Spain (Minority),
- Switzerland,
- UAE

Asia Pacific

- Japan,
- China Mainland (JV with Ping An),
- Hong Kong,
- India,
- Indonesia
- Singapore,
- South Korea,
- Australia,
- Philippines,
- Thailand

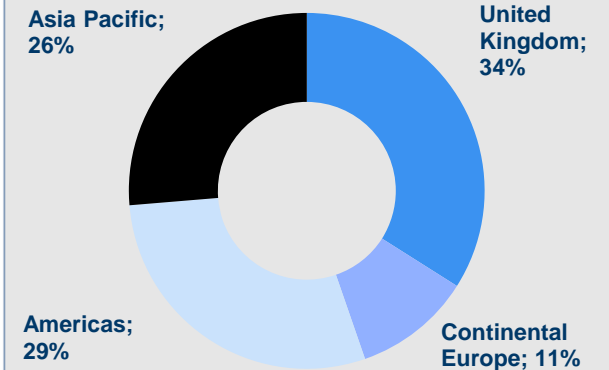
29%

45%

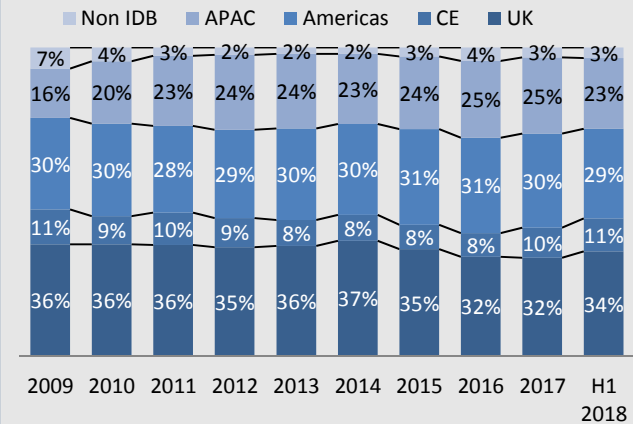
26%

% revenue
H1 2018

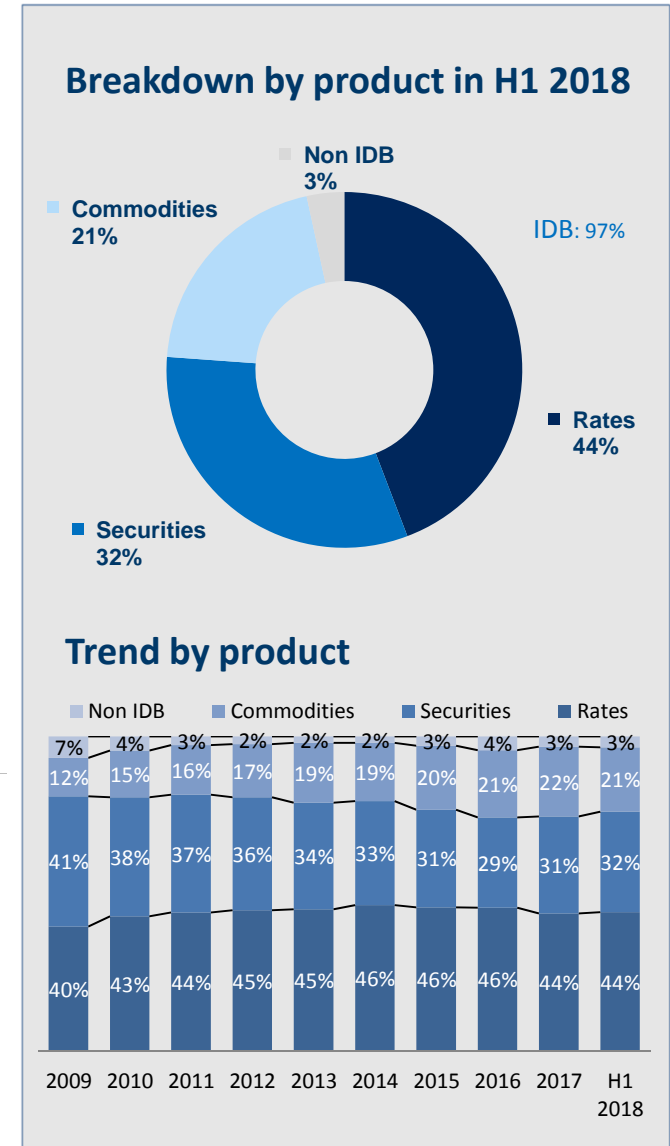
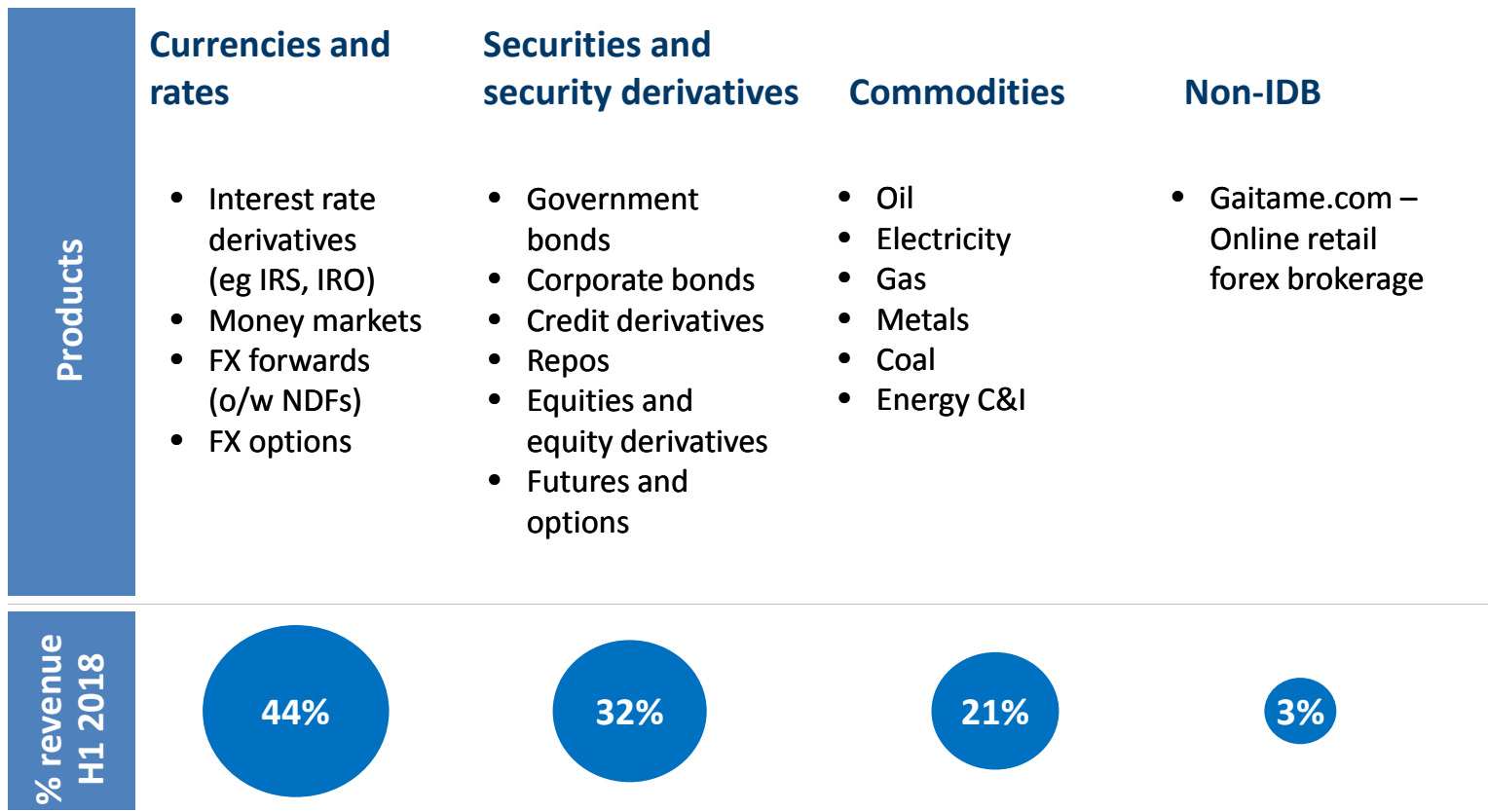
Breakdown by region in H1 2018



Trend by region

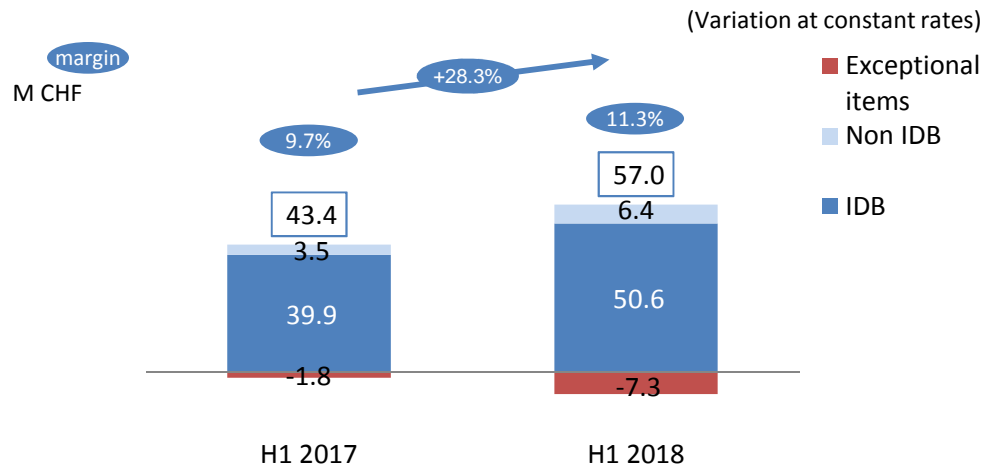


Diversified revenue portfolio both in terms of geographies and asset classes

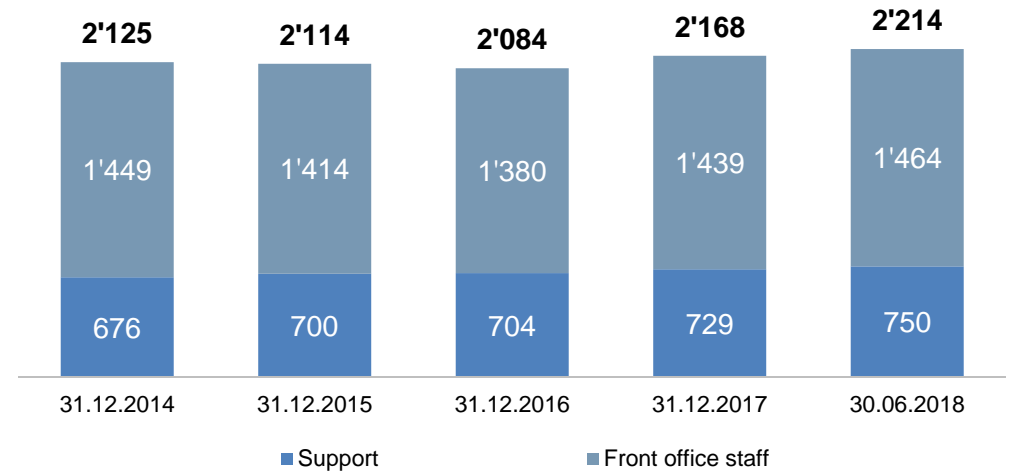


Adjusted underlying operating profit up 31.4% to CHF 57.0m for a margin of 11.3%; improved direct contribution

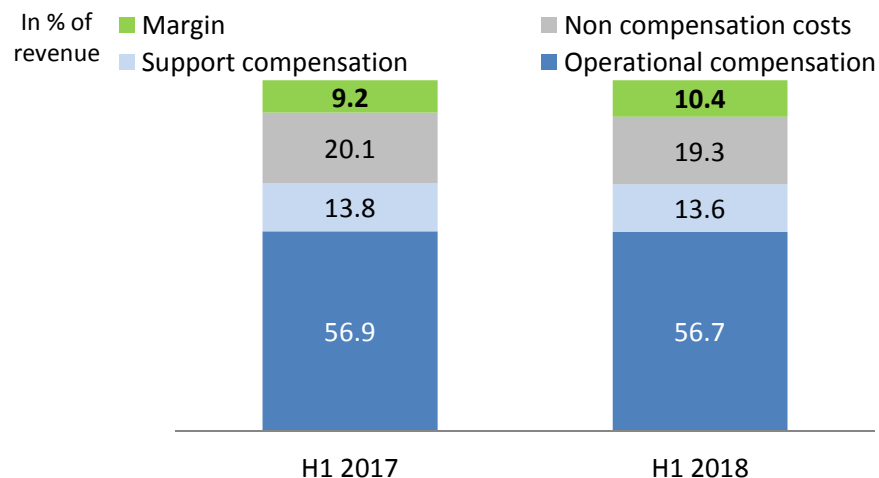
Adjusted underlying operating profit



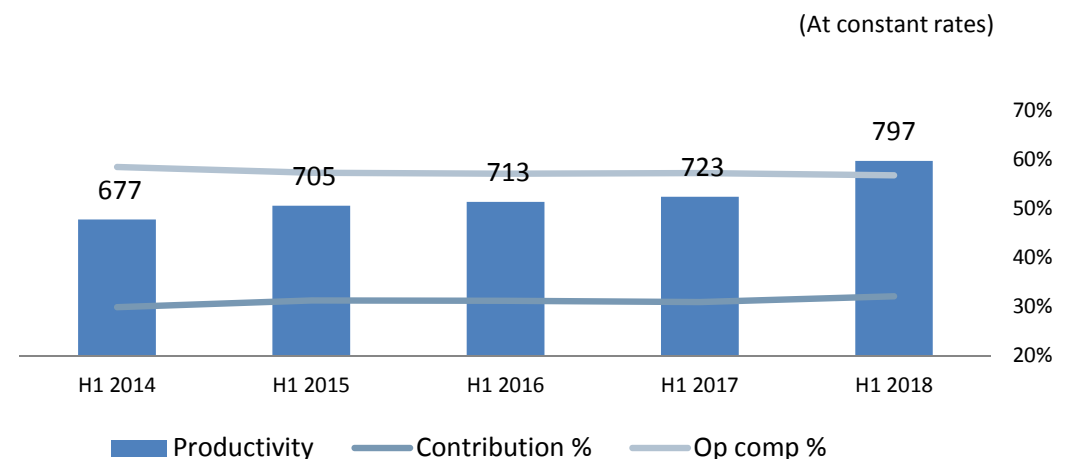
IDB headcount trend



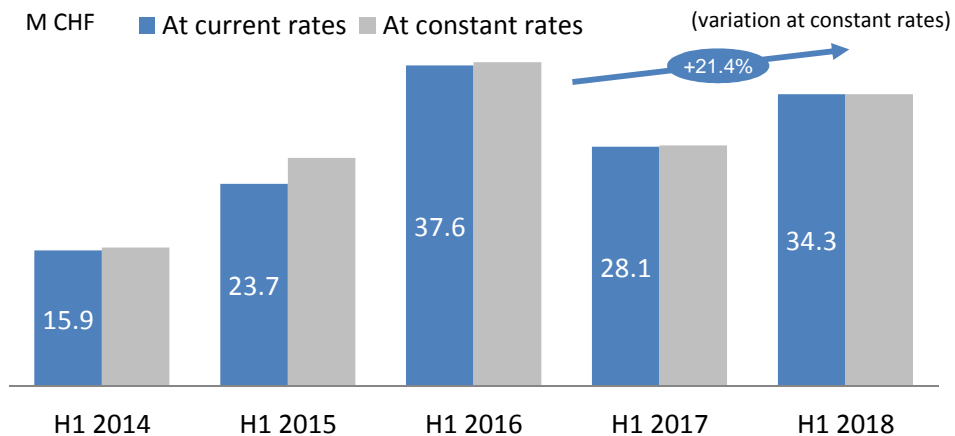
IDB underlying operating ratios



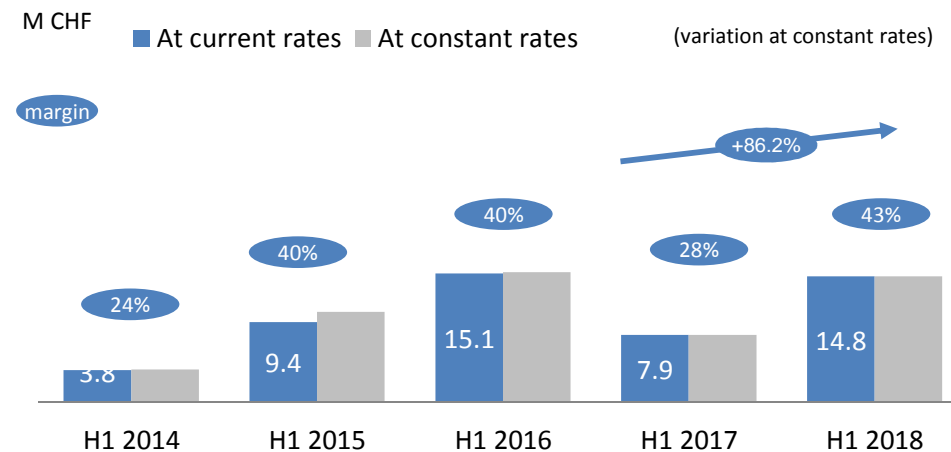
IDB – Other KPI



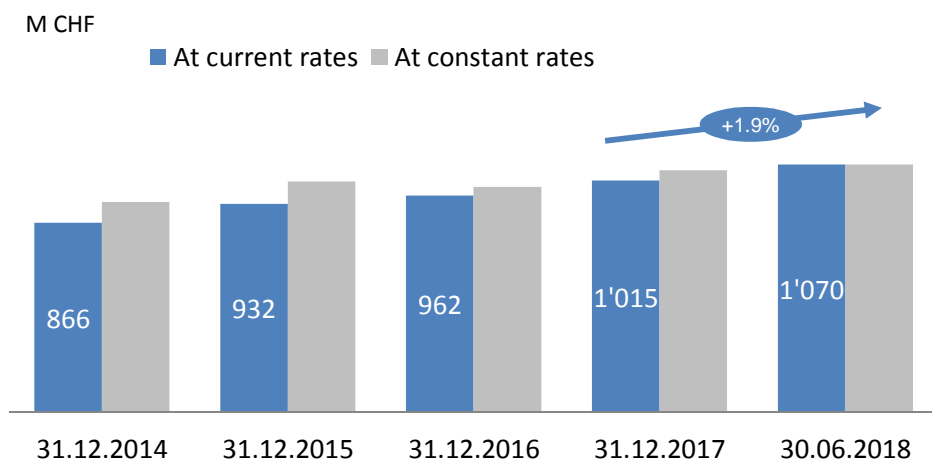
Revenue trend*



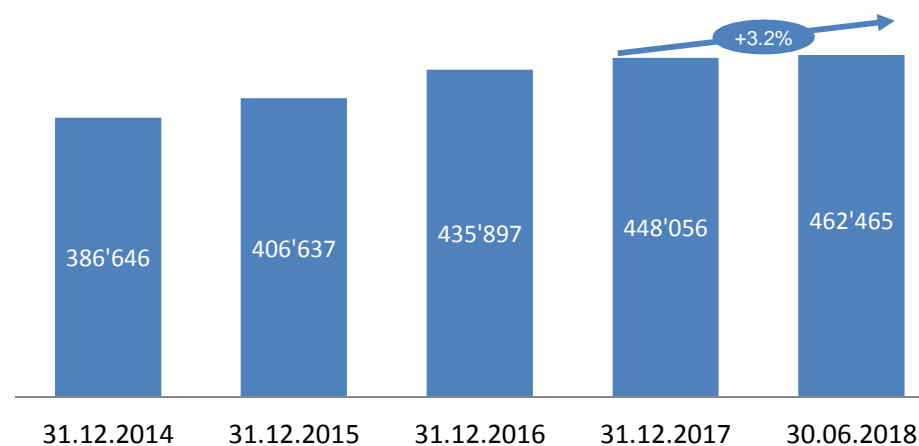
EBITDA trend*



Client deposits trend*



Number of clients trend*



Net profit – Group share up 15.7% to CHF 31.8m

Net profit – Group share

| M CHF | H1 2018 | H1 2017 | Change at current exchange rates | Change at constant exchange rates |
|--------------------------------------------------|-------------|-------------|----------------------------------|-----------------------------------|
| Operating profit as reported | 41.5 | 37.2 | +11.7% | +9.1% |
| Net financial result | -2.3 | -4.7 | | |
| Share of profit of associates and joint ventures | 6.5 | 3.2 | | |
| Profit before tax | 45.7 | 35.7 | +28.1% | +25.8% |
| Income tax | -11.8 | -7.1 | +67.8% | +65.9% |
| <i>Effective income tax rate</i> | <i>30%</i> | <i>22%</i> | | |
| Net profit for the period | 33.9 | 28.6 | +18.3% | +16.0% |
| Group share | 31.8 | 27.4 | +15.7% | +13.1% |

| M CHF | H1 2018 | H1 2017 |
|--------------------------------------------------|-------------|-------------|
| Net interest expense | -2.6 | -2.3 |
| Net foreign exchange gains/(losses) | 0.5 | -2.5 |
| Gains/(losses) on financial assets at fair value | -0.4 | - |
| Other financial (expense)/income | 0.2 | 0.1 |
| Total | -2.3 | -4.7 |

| % / M CHF | H1 2018 | H1 2017 |
|----------------------------------|--------------------|-------------------|
| Normative income tax rate | 20% ; 7.9m | 21% ; 6.8m |
| Net unrecognized tax losses | 2% ; 0.8m | -4% ; -1.2m |
| Non-deductible expenses | 5% ; 2.0m | 7% ; 2.0m |
| Prior year tax | 2% ; 0.8m | -1% ; -0.3m |
| Other items | 1% ; 0.3m | -1% ; -0.2m |
| Effective income tax rate | 30% ; 11.8m | 22% ; 7.1m |

Continued focus on strong balance sheet

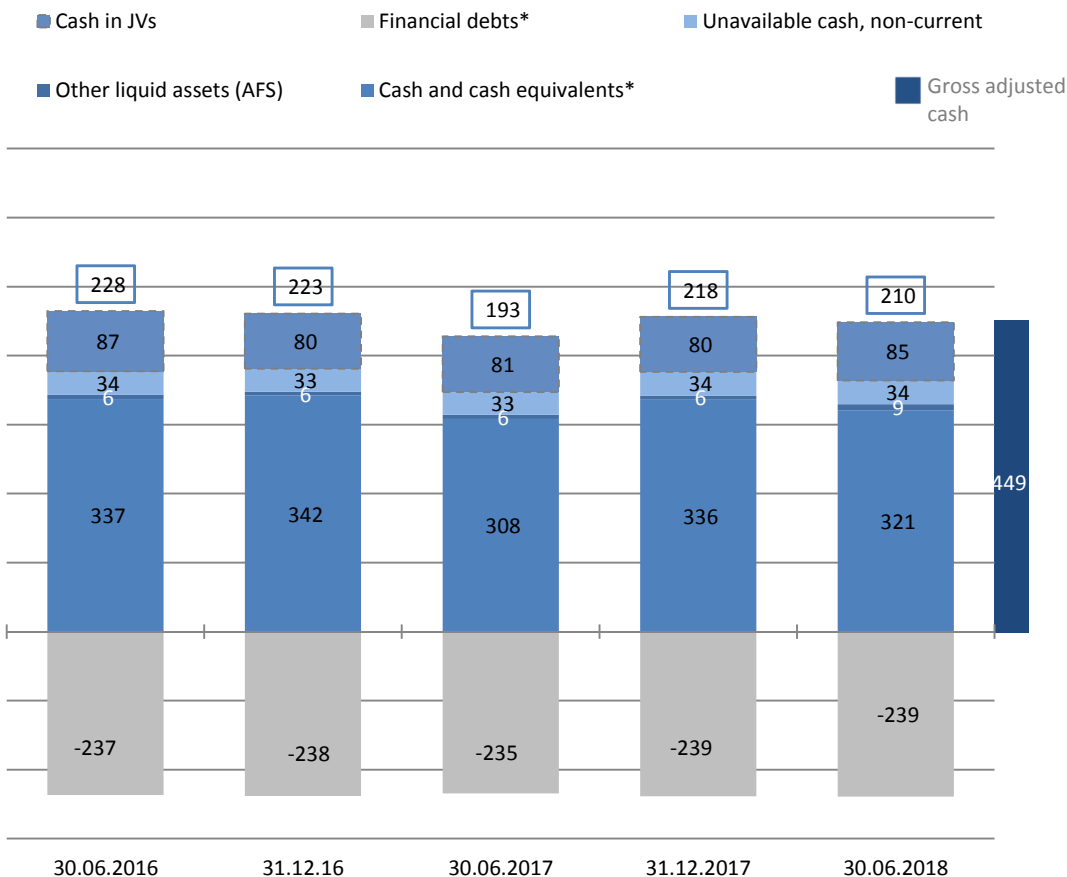
| | Assets | |
|-------------------------------------------------|----------------|----------------|
| M CHF | 30.06.18 | 31.12.17 |
| Property, Plant & Equipment | 24.5 | 20.2 |
| Intangible assets | 54.0 | 55.0 |
| Investments in associates and joint ventures | 138.1 | 135.2 |
| Financial assets at fair value (FVTOCI & FVTPL) | 6.2 | 5.7 |
| Unavailable cash | 34.3 | 34.1 |
| Other non-current assets | 36.6 | 35.8 |
| Non-current assets | 293.7 | 286.0 |
| Receivables related to MP activities | 322.6 | 211.5 |
| Receivables related to AH activities | 47.4 | 32.4 |
| Trade & other receivables | 248.3 | 203.6 |
| Other financial assets | 9.0 | 6.1 |
| Cash & Cash equivalents | 297.2 | 322.7 |
| Other current assets | 19.8 | 21.4 |
| Current assets | 944.3 | 797.7 |
| TOTAL ASSETS | 1 238.0 | 1 083.7 |

| | Equity and Liabilities | |
|-------------------------------------|------------------------|----------------|
| M CHF | 30.06.18 | 31.12.17 |
| Capital | 18.1 | 18.0 |
| Share premium | 36.7 | 36.4 |
| Treasury shares | -30.6 | -26.6 |
| Currency translation | -135.9 | -136.7 |
| Consolidated reserves | 490.4 | 491.8 |
| Equity – Group share | 378.7 | 382.9 |
| Minority interests | 16.5 | 15.5 |
| Equity - Total | 395.2 | 398.4 |
| Long term financial debts | 238.6 | 238.5 |
| Other non-current liabilities | 28.3 | 23.6 |
| Short term financial debts | 35.9 | 1.6 |
| Payables related to MP activities | 263.6 | 196.5 |
| Payables related to AH activities | 47.4 | 32.4 |
| Trade & other payables | 229.0 | 192.4 |
| Current liabilities | 575.9 | 423.2 |
| TOTAL EQUITY AND LIABILITIES | 1 238.0 | 1 083.7 |

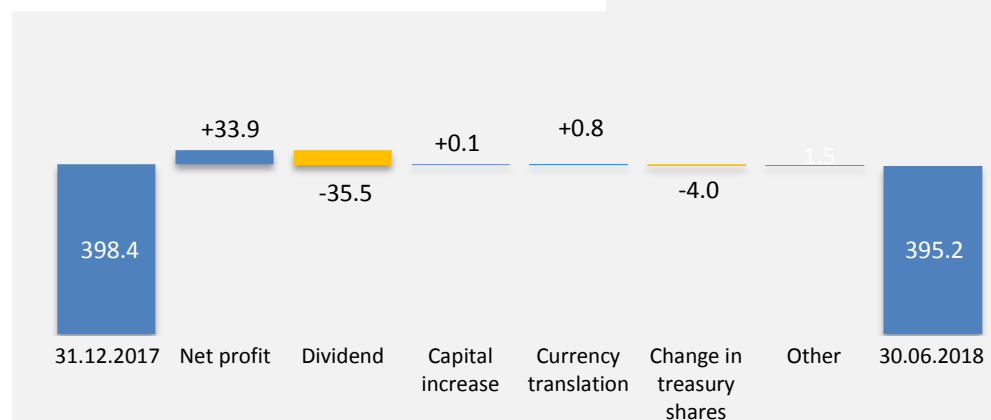
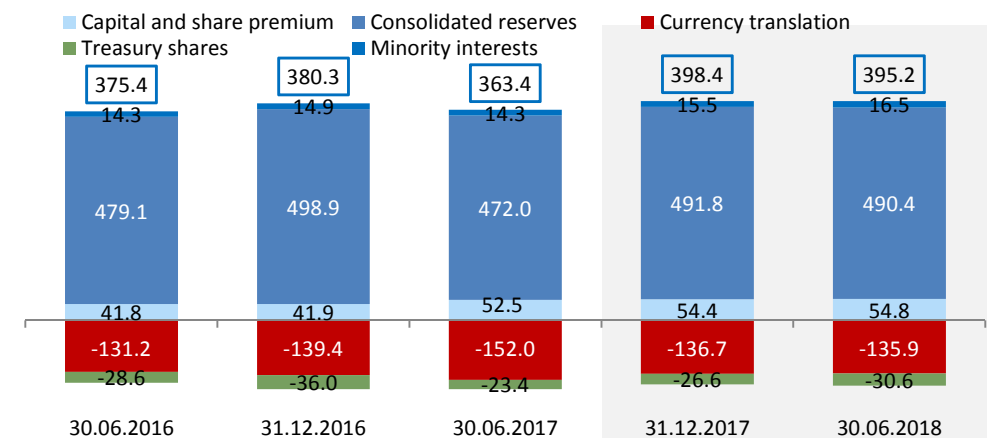
Shareholders' equity of CHF 425.8m and net cash position of CHF 210m¹⁾

Gross adjusted cash balance of CHF 449m; unused credit facilities above CHF 100m

Net cash position trend



Shareholders' equity breakdown



1) Shareholders' equity before the deduction for own shares and net cash position including Group share of cash at JVs accounted as equity investments

CFT, a Swiss group ranked amongst the top 3 worldwide in its sector

Roadmap based on growth initiatives, operational performance and quality of balance sheet





Thank you