



CA INDOSUEZ (SWITZERLAND) SA
HONG KONG BRANCH

Key Financial Information Disclosure Statement
For the Year ended 31 December 2024

CA Indosuez (Switzerland) SA

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Incorporated in Switzerland
with members' limited liability
於瑞士成立的公司, 其成員的
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CA INDOSUEZ (SWITZERLAND) SA

HONG KONG BRANCH

We enclose herewith the disclosure statement for the year ended 31 December 2024 which is prepared under the Banking (Disclosure) Rules made pursuant to Section 60A of the Banking Ordinance.

A handwritten signature in black ink, appearing to read 'M. Kofman'.

Michael KOFMAN

Chief Executive



CA Indosuez (Switzerland) SA, Hong Kong Branch
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Section A: Hong Kong Branch Information

I Income Statement Information

(in thousands of Hong Kong Dollars)

For the year ended 31 December 2024

	31-Dec-24	31-Dec-23
Interest income	575,007	512,475
Interest expenses	<u>(490,694)</u>	<u>(440,255)</u>
Net interest income	84,313	72,220
Other operating income		
Gain less losses arising from trading in foreign currencies	75,253	62,561
Gain less losses arising from trading in other derivatives	(4)	-
Net fees and commission income	299,552	244,937
- gross fees and commission income	383,076	286,531
- gross fees and commission expenses	<u>(83,524)</u>	<u>(41,594)</u>
Others	<u>(960)</u>	<u>(143)</u>
Total income	458,154	379,575
Operating expenses	(358,407)	(366,994)
Staff and rental expenses	(234,648)	(233,674)
Other expenses	<u>(123,759)</u>	<u>(133,320)</u>
Impairment losses and provision for loans and receivables	(10)	278
Gains less losses from the disposal of property, plant and equipment and investment properties	-	-
Profit/(loss) before taxation	99,737	12,859
Tax expenses	<u>(14,568)</u>	<u>(1,920)</u>
Profit/(loss) after taxation	<u>85,169</u>	<u>10,939</u>



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II Balance Sheet

(in thousands of Hong Kong Dollars)

	31-Dec-24	30-Jun-24
Assets		
Due from Exchange Fund	10,958	4,805
Balances with banks	18,157	21,590
Amount due from overseas offices of the institution	9,888,052	8,721,089
Loans and receivables	4,378,412	4,056,840
Investment securities	497,019	646,580
Property, plant and equipment and investment properties	2,282	2,947
Total assets	<u>14,794,880</u>	<u>13,453,851</u>
Liabilities		
Deposits and balances from banks	-	-
Deposits from customers		
- demand deposits and current accounts	1,226,756	1,877,169
- time, call and notice deposits	6,864,138	5,410,172
Amount due to overseas offices of the institution	6,379,602	5,929,801
Other liabilities	324,384	236,709
Total liabilities	<u>14,794,880</u>	<u>13,453,851</u>



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III Additional Balance Sheet Information

(in thousands of Hong Kong Dollars)

(1) Loans and receivables

	31-Dec-24	30-Jun-24
Loans and advances to customers	4,207,207	3,878,812
Accrued interest and other accounts	171,457	178,333
Provision for impaired loans and receivables		
- Collective provisions	(252)	(305)
	<u>4,378,412</u>	<u>4,056,840</u>

(2) Breakdown of gross amount of loans and advances to customers by industry sectors

	31-Dec-24	30-Jun-24
Loans and advances for use in Hong Kong		
Industrial, commercial and financial		
- Financial concerns	2,402,665	1,147,949
- Other	714,743	1,778,439
Individuals		
- Loans for the purchase of other residential properties	-	-
- Other	960,797	802,885
Loans and advances for use outside Hong Kong	129,002	149,539
	<u>4,207,207</u>	<u>3,878,812</u>
Breakdown by Secured and Unsecured		
Secured	4,207,207	3,878,812
Unsecured	-	-
	<u>4,207,207</u>	<u>3,878,812</u>

The following breakdown is based on the location of counterparties. Major country or geographical area constitutes 10% or more of the aggregate loans and advances to customers after adjusting transfer of risk as defined by Hong Kong Monetary Authority:

	31-Dec-24	30-Jun-24
Major countries or geographical areas		
Hong Kong	1,559,795	1,395,598
Samoa	1,656,551	1,555,456
British Virgin Islands	347,211	515,078
Other	643,650	412,680
	<u>4,207,207</u>	<u>3,878,812</u>

There were no impaired loans, repossessed assets, overdue loans and advances nor rescheduled assets to customers, banks and other financial institutions as at 31 December 2024 and 30 June 2024.



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(3) Geographical disclosure of International claims

The geographical disclosure of international claims is based on the location of the counterparty after adjusting risk transfer set out in the HKMA return of "International Banking Statistics" (MA(BS)29A).

(In millions of Hong Kong Dollars)

As at 31 Dec 2024

	Bank	Official Sector	Non-bank private sector			Total
			Non-bank financial institution	Non-financial private sector	Unallocated	
Developed countries	109	-	-	1	-	110
<i>of which Switzerland</i>	109	-	-	-	-	109
Offshore centres	9,823	-	-	3,276	-	13,099
<i>of which Hong Kong</i>	4,249	-	-	1,290	-	5,539
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Asia and Pacific	-	-	-	549	-	549
	9,932	-	-	3,826	-	13,758

As at 30 Jun 2024

	Bank	Official Sector	Non-bank private sector			Total
			Non-bank financial institution	Non-financial private sector	Unallocated	
Developed countries	82	-	-	3	-	85
<i>of which Switzerland</i>	82	-	-	-	-	82
Offshore centres	8,967	-	-	3,106	-	12,073
<i>of which Hong Kong</i>	6	-	-	1,009	-	1,015
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Asia and Pacific	-	-	-	387	-	387
	9,049	-	-	3,496	-	12,545



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(4) Non-bank Mainland Exposures

(In thousands of Hong Kong Dollars)

As at 31 Dec 2024	On-balance sheet exposures	Off-balance sheet exposures	Total exposures
Type of counterparties			
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	386,791	-	386,791
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	386,791	-	386,791
Total assets after provisions	14,794,880		
On-balance sheet exposures as percentage of total assets	2.61%		

As at 30 Jun 2024	On-balance sheet exposures	Off-balance sheet exposures	Total exposures
Type of counterparties			
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	403,028	-	403,028
Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	403,028	-	403,028
Total assets after provisions	13,453,851		
On-balance sheet exposures as percentage of total assets	3.00%		



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(5) Currency Risk

(in millions of Hong Kong Dollars)

As at 31 Dec 2024

	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	Others	Total
Spot assets	5,734	185	726	486	94	385	2,013	213	43	255	44	122	10,300
Spot liabilities	5,731	184	725	486	93	385	2,013	212	44	255	44	120	10,292
Forward purchases	887	122	278	44	-	11	41	21	15	20	-	231	1,670
Forward sales	889	122	279	44	-	11	41	21	15	20	-	231	1,673
Net option position	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (or net short) position	1	1	-	-	1	-	-	1	(1)	-	-	2	5

As at 30 Jun 2024

	USD	GBP	JPY	EUR	CNY	CAD	CHF	AUD	SGD	NZD	GOL	Others	Total
Spot assets	4,977	723	1,287	399	161	93	1,089	270	52	371	39	316	9,777
Spot liabilities	4,973	722	1,287	399	160	92	1,089	270	52	371	39	314	9,768
Forward purchases	1,109	164	301	82	31	65	55	63	17	107	-	250	2,244
Forward sales	1,111	164	301	82	31	65	55	63	15	107	-	250	2,244
Net option position	-	-	-	-	-	-	-	-	-	-	-	-	-
Net long (or net short) position	2	1	-	-	1	1	-	-	2	-	-	2	9

The basis of calculation for the above currency risk is based on the notional value set out in the HKMA return "Foreign Currency Position" (MA(BS)6).

There were no foreign currency net structural positions as at 31 December 2024 and 30 June 2024.



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(6) Off-balance sheet exposures

(in thousands of Hong Kong Dollars)

	31-Dec-24	30-Jun-24
Contingent liabilities and commitments		
Direct credit substitutes	-	-
Other commitments	544,815	450,640
	<u>544,815</u>	<u>450,640</u>
Derivatives - contractual / notional amount		
Exchange rate	4,972,931	5,870,180
Equity and other contracts	1,017,727	834,637
	<u>5,990,658</u>	<u>6,704,817</u>

	31-Dec-24		30-Jun-24	
	Fair value		Fair value	
	Positive	Negative	Positive	Negative
Exchange rate	55,998	56,392	60,252	61,110
Equity and other contracts	21,318	21,818	24,584	24,584
	<u>77,316</u>	<u>78,210</u>	<u>84,836</u>	<u>85,694</u>

The fair values of the above derivatives do not take into account the effect of bilateral netting arrangement.

(7) Liquidity Information

(a) Liquidity maintenance ratio

The Branch complies with the minimum requirement of liquidity maintenance ratio ("LMR") on a daily basis, in accordance with the Banking (Liquidity) Rules.

	For the quarters ended	
	31-Dec-24	31-Dec-23
Average LMR for the period	49.64%	49.83%

The Liquidity maintenance ratio ("LMR") is prepared in accordance with the Banking (Liquidity) Rules ("BLR") issued by the Hong Kong Monetary Authority ("HKMA"). The average LMR for the quarter is calculated based on the arithmetic mean of the Branch's average LMR for each calendar month in that quarter, as reported in the liquidity position return submitted to the HKMA.



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(b) Approach to liquidity risk management

CA Indosuez (Switzerland) SA, Hong Kong Branch ("CAI HK") has primary responsibility for ensuring that it has sufficient funds to meet all its immediate and future payment obligations. The purpose of liquidity risk management is to analyse and monitor on a daily basis the global risk exposure of liquidity by managing the use and the availability of funds.

CAI HK has two sources of liquidity to meet its funding: client deposits and intra-group funding from Head Office. The Branch has no liquidity gap identified at this stage and, as sound and caution management, maintains a liquidity buffer by local clearing accounts (HKD and CNY) sufficient to cover the intraday and potential stress situations.

On a day to day basis, the CA Indosuez (Switzerland) SA's Treasury ("CAI Treasury") runs in centralised manner to formulate the funding strategy, manages the liquidity and funding needs of the Branch.

As a branch, CAI HK has exactly the same liquidity policy as CA Indosuez (Switzerland) SA ("CAI") based on the principles of Credit Agricole Corporate & Investment Bank ("CACIB") liquidity policies. Liquidity stress tests are performed at a consolidated / group level and the liquidity policy is monitored and managed by CAI Asset and liability Committee ("CAI ALCO").

However, the liquidity risk management is reviewed and supervised by CA Indosuez (Switzerland) SA, Hong Kong Branch's Asset and liability Committee ("CAI HK ALCO") held on a quarterly basis.

In the event of a potential or actual crisis, CAI HK has in place a set of liquidity contingency and recovery plans to ensure that decisive actions are taken to ensure that the Branch maintains adequate liquidity.

CAI Hong Kong Asset and liability Committee ("CAI HK ALCO")

CAI HK ALCO is responsible for:

- The monitoring of the correct application of the Assets and Liability Management ("ALM") rules set by CACIB's Finance/ALM function and CAI's Finance/ALM division (including liquidity);
- The handling of Treasury specific issues;
- The monitoring of local liquidity ratios,
- The development, review, approval, and on-going maintenance of the Recovery Plan for Hong Kong Branch submitted to HKMA

CAI HK ALCO comprises the following permanent members:

- CAI Head of ALM
- CAI Head of Capital Markets
- CAI Head of Treasury
- CAI Asia Chief Executive Officer
- CAI Head of RPC Asia
- CAI Hong Kong Chief Executive
- CAI Hong Kong Chief Operating Officer



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Its duties include reviewing the limits, monitoring all internal and local regulatory ratios relating to liquidity risks. The funding and liquidity risk management policy ("the Policy") is reviewed and approved by the CAI HK ALCO on an annual basis. However, it is likely that the Policy can be adjusted on a more frequent basis as business activity changes in response to a changing regulatory environment. The Branch also follows the guidance set forth by the HKMA in Supervisory Policy Manual LM-1 (Regulatory Framework for Supervision of Liquidity Risk) and LM-2 (Sound Systems and Controls for Liquidity Risk Management).

Once a year if any significant change, CAI HK ALCO ensures the maintenance of the plan and on ad-hoc basis, the change on Recovery Plan components that need to be reflected in the Recovery Plan.

Recovery Plan for CAI Hong Kong

Hong Kong Branch draw on the Recovery Plan developed by CAI which meet HKMA standards required by the SPM RE-1 "Recovery Planning" in respect of their operations in Hong Kong.

Missions related to the Recovery Plan are formalized in the Branch's policy defining the funding and liquidity Risk Management Policy of the Hong Kong Branch:

- To enable CAI Head Office to oversee the development of the Hong Kong specific elements of the recovery plan;
- To decide of the governance and organization required to the definition and the maintenance of the plan by designating the Hong Kong Chief Operating Officer ("HK COO") as key point of contact with HKMA;
- To oversee with the Head Office the maintenance and the annual review of the plan if any significant change;
- To be informed by CAI Head Office of the scope and the content of the plan (options, scenarios, triggers, communication plan, etc.);
- To ensure the Recovery Plan is compliant with HKMA requirement.

If there is any material change in the Recovery Plan, HK COO as key point of contact handle the responsibility to notify the HKMA once the review is completed.

Finally, if any shortfalls and gaps in the Recovery Plan are identified, the Bank will addressed in a timely manner by setting out a remedial plan to lay out the necessary remedial actions along with an indicated timeframe for their necessary completion.

Conclusion

Liquidity limits are established to ensure the Branch maintains appropriate liquidity under both normal and stressed conditions. CAI HK policy is to maintain a conservative level of liquid funds to meet all obligations. As such CAI HK has defined internal liquidity buffers in excess of statutory Liquidity Maintenance Ratio ("LMR") in its policy. Proper escalation and notification processes to report breaches of any liquidity limits are established. CAI Treasury will identify any abnormal mismatch and take the necessary steps to close the gap. In addition, Head Office conducts stress tests on a daily basis on a centralised group basis. As one of the main overseas branches, CAI HK may fully rely on Head Office for liquidity at all times and in the event of any funding crises. (c) Contractual maturity profile



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(c) Contractual maturity profile

The table below analyses assets and liabilities based on the remaining period as at the end of the reporting period to the contractual maturity dates:

31 December 2024							
in HK\$ millions	Next day	Less than 1	Over 1	Over 3	Over 1 year	Unallocated	Total
Assets							
- Due from bar	1,579	6,222	1,136	1,024	-	-	9,961
- Debt securities held							
(a) readily mc	497						497
(b) not readily monetarizable							-
- Loans and ad	123	3,454	148	220	269	-	4,214
- Amount	10	61	9	6	14	-	100
- Others	-	7	-	3	-	13	23
Total assets	2,209	9,744	1,293	1,253	283	13	14,795
Liabilities							
- Due to banks	90	4,304	1,534	471	-	-	6,399
- Deposits fror	1,460	4,516	1,128	1,023	-	-	8,127
- Amount	-	73	1	2	20	-	96
- Others	10	3	33	26	9	92	173
Total liabilities	1,560	8,896	2,696	1,522	29	92	14,795
Contingent and commitments							
- Commitment	-	-	-	-	-	-	-
- Contingent li.	-	545	-	-	-	-	545
Net liquidity mismatch	649	303	(1,403)	(269)	254	(79)	(545)
Cumulative liquidity misma	649	952	(451)	(720)	(466)	(545)	(1,090)
30 June 2024							
in HK\$ millions	Next day	Less than 1	Over 1	Over 3	Over 1 year	Unallocated	Total
Assets							
- Due from bar	2,310	3,847	1,597	1,047	-	-	8,801
- Debt securities held							
(a) readily mc	647						647
(b) not readily monetarizable							-
- Loans and ad	1,192	1,956	385	86	267	-	3,886
- Amount	30	36	1	20	1	-	88
- Others	-	15	-	5	-	12	32
Total assets	4,179	5,854	1,983	1,158	268	12	13,454
Liabilities							
- Due to banks	1,198	2,607	2,034	107	-	-	5,946
- Deposits fror	2,310	2,390	1,594	1,040	-	-	7,334
- Amount	-	43	4	20	-	-	67
- Others	6	2	4	30	10	55	107
Total liabilities	3,514	5,042	3,636	1,197	10	55	13,454
Contingent and commitments							
- Commitment	-	-	-	-	-	-	-
- Contingent li.	-	451	-	-	-	-	451
Net liquidity mismatch	665	361	(1,653)	(39)	258	(43)	(451)
Cumulative liquidity misma	665	1,026	(627)	(666)	(408)	(451)	(902)

Note: Positive indicates a position of liquidity surplus and negative indicates a liquidity shortfall that has to be funded.

Liquidity disclosures as required by the Banking (Disclosure) Rules are available on our website:

<https://www.ca-indosuez.com/hongkong/en/indosuez-in-hong-kong>



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(8) Disclosure on remuneration

Pursuant to section 3 of "Supervisory Policy Manual (CG-5) - Guideline on a Sound Remuneration System" issued by the HKMA, the Branch complies with the requirements and has adopted the remuneration systems of the Head Office. Please refer to CA Indosuez (Switzerland) SA Year 2024 annual report for details.



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Section B: Group information (consolidated basis)

(in thousands of Swiss Francs)

Financial highlights of CA Indosuez (Switzerland) SA Group (consolidated basis):

	31-Dec-24	30-Jun-24
Capital and capital adequacy ratio		
Capital adequacy ratio (Note)		
Common Equity Tier 1 capital ratio	19.31%	18.33%
Tier 1 capital ratio	19.31%	18.33%
Total capital ratio	23.12%	22.27%
Total shareholders' equity	1,848,289	1,869,058
Other financial information		
Balance sheet:		
Total assets	18,995,560	16,777,655
Total liabilities	17,359,132	15,156,581
Total loans and advances	8,039,554	7,905,286
Total customer deposits	10,732,432	9,908,230
	31-Dec-24	30-Jun-24
Profit and Loss:		
Profit/ (loss) before income taxes	57,336	49,335

Note:

The capital ratio is computed in accordance with the Swiss Ordinance on Capital Adequacy and Risk Diversification for Banks and Securities Dealers (Capital Adequacy Ordinance, CAO) of 1 June 2012.