

PILLAR III GROUP REPORT HALF-YEAR 2025





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HALF-YEAR HIGHLIGHTS

Common Equity
Tier 1 ratio (CET1)

21.0%

2024.12:20.3%

(see page 6)

Risk weighted assets (RWA)

€2.9bn

2024.12 : €3.0bn

(see page 7)

Leverage ratio

6.1%

2024.12:6.3%

(see page 9)

Liquidity coverage ratio (LCR)

156.5%

2024.12:137.4%

(see page 10)

Net Stable Funding ratio (NSFR)

134.1%

2024.12:131.7%

(see page 10)



I. HALF-YEAR STATEMENT

Quintet Private Bank, founded in Luxembourg in 1949 and operating in some 30 cities across Europe and the UK, is extremely well positioned from a capital and liquidity perspective. Quintet is privately owned and has a longstanding and stable client base, comprising high net worth private clients as well as institutional and professional clients – including external asset managers, family offices and foundations.

Guided by conservative lending parameters that ensure a high degree of collateralization, the bank maintains a prudent risk profile. Indeed, over its more than 75-year history, Quintet has consistently demonstrated its resilience, even during periods of significant market volatility.

With the implementation of the finalized Basel III framework under the third iteration of the Capital Requirements Regulation (CRR3) in January 2025, Quintet's common equity tier 1 ratio stood at 21.0% as of 30 June 2025, up from 20.3% at the end of 2024 and well above the regulatory threshold. This increase reflects a reduction of risk-weighted assets, which decreased from EUR 3.01 billion to EUR 2.93 billion, strengthening the bank's capital position under the updated regulatory framework.

Current sources of liquidity remain stable. Quintet's liquidity coverage ratio stood at 156.5% as of 30 June 2025, well above the regulatory threshold and compared to 137.4% at the end of 2024. Current sources of funding likewise remain stable. Quintet's net stable funding ratio stood at 134% as of 30 June 2025, significantly above the prudential minimum requirement and up slightly from 132% at the end of last year.

As disclosed in March of this year, Quintet's 2024 full-year net profit stood at EUR 68.0 million, up from EUR 46.9 million in 2023. Over the same period, total group income remained largely stable at EUR 571.8 million, compared to EUR 602.4 million in 2023. Group expenses declined to EUR 495.1 million in 2024, compared to EUR 522.1 million the previous year.

Building upon that positive performance, we continue to invest in strengthening the foundation of our firm to support sustained growth. The successful placement of a new EUR 140 million issuance of Additional Tier 1 (AT1) notes is a clear indication of market confidence in our growth strategy.

Subject to regulatory approval, the new issuance should refinance our existing EUR 125 million AT1 notes, issued in 2020 with a first call date in October 2025. The strong primary performance of Quintet's 2025 AT1 issuance highlights the robust momentum we have achieved in executing our strategy, with the issue more than four times oversubscribed at over EUR 575 million.

The proceeds from this issuance will help finance our strategic ambitions while further strengthening our robust capital position and broadening our investor base.

Following the 2020 merger of our EU subsidiaries, we are focused on creating additional economies of scale, reducing organizational complexity and increasing collaboration in service to our clients. That includes through powerful partnerships, especially with BlackRock, the leading global asset manager.



Since signing a strategic cooperation agreement in 2023, we have partnered with BlackRock to launch a suite of multi-manager UCITS funds, blending third-party managers to enhance diversification and performance. In March 2025, we introduced Future+, a sustainable mandate that integrates ESG principles. In June of this year, we became one of Europe's first private banks to embed private markets into multi-asset portfolios, offering clients access to private equity, credit and real assets via evergreen ELTIF 2.0 funds.

These innovations reflect our broader commitment to delivering robust outcomes and superior client experience – throughout economic cycles and across generations. At Quintet, we recognize that client satisfaction is the cornerstone of our sustainable growth and long-term profitability.

The consolidated figures presented in the Quintet Group's 2025 half-year Pillar 3 report have been prepared in accordance with Regulation (EU) No 2024/1623 amending Regulation No 575/2013, known as CRR3, as well as by Regulation (EU) 2022/2453 laying down and implementing technical standards with regard to public disclosures.



II. PRUDENTIAL REQUIREMENTS

2.1. Own funds instruments

In 2025, Quintet has placed a new EUR 140 million issuance of Additional tier 1 notes (AT1), which will be listed on the Luxembourg Stock Exchange (Euro MTF). This new issuance refinances our existing EUR 125 million AT1 notes, issued in 2020 with a first call date in October 2025. It supports Quintet's growth ambitions, broadens the investor base.

The regulatory capital follows the Basel III rules as defined in the Regulation (EU) 2024/1623. The positive evolution of the CET1 (EUR 613.6 million as of 30 June 2025 versus EUR 611.8 million as of 31 December 2024) is mainly the result of various effects:

- The AT1 coupon paid to investors (EUR -4.7 million)
- The depreciation of purchased goodwill and softwares (EUR +2.3 million)
- FVOCI reserve (EUR +2.6 million)
- Foreign Exchange reserve (EUR +2.1 million)

Own Funds in EUR million	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Common Equity Tier 1 (CET1)	613.6	611.8	607.0	565.9	556.8
Additional Tier 1 (AT1)	123.5	123.5	123.5	123.5	123.5
Tier 1 Capital	737.2	735.4	730.6	689.4	680.3
Tier 2 (T2) Capital	-	0.1	0.1	0.1	0.1
Total Capital	737.2	735.4	730.7	689.5	680.4



2.2. Risk Weighted Asset

The Risk Weighted Asset (RWA) decreases versus previous year. As at 30 June 2025, total RWA amounted to EUR 2.9 billion, down from EUR 3.0 billion at year-end 2024.

RWA are calculated in accordance with the CRR III regulation, which reflects the finalised Basel III standards. The implementation of this updated regulatory framework introduces revised methodologies for the computation of credit risk, operational risk, and credit valuation adjustments (CVA). The main impacts of this implementation are as follows:

- Revised volatility haircuts applied to eligible collateral
- Updated Credit Conversion Factors (CCFs)
- Introduction of a foreign exchange (FX) risk factor on loans where the credit currency differs from the borrower's main income currency, increasing sensitivity to currency mismatches
- New classification and treatment of real estate exposures, distinguishing between Income-Producing Real Estate (IPRE) and General Real Estate (GRE), with revised rish weightings aligned with CRR III definitions
- For operational risk, with a Business Indicator (BI) below EUR 1 billion, the marginal coefficient of 12% is applied under the new Standardised Approach
- Market Risk calculations remain unchanged as the CRR III amendments related to market risk have been postponed until after 2026

Risk Weighted Assets in EUR million	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Credit Risk	1,992.8	2,032.3	2,121.5	1,960.3	2,036.3
Credit Valuation Adjustment (CVA)	13.7	9.3	9.6	8.4	7.6
Market Risk	29.4	38.7	45.1	54.8	76.4
Operational Risk	890.3	929.8	864.8	864.8	770.6
Total Risk Weighted Assets	2,926.3	3,010.1	3,041.0	2,888.3	2,890.9

2.3. Capital Ratios

Quintet Group's half-year 2025 Total Capital and Tier 1 ratios remain significantly above regulatory limits. The increase in the last semester is largely due to the decrease of the risk weighted assets (please refer to section 2.2. Risk Weighted Assets).

Capital Ratios (%)	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Common Equity Tier I Ratio	21.0%	20.3%	20.0%	19.6%	19.3%
Tier I Ratio	25.2%	24.4%	24.0%	23.9%	23.5%
Total Capital Ratio	25.2%	24.4%	24.0%	23.9%	23.5%



2.4. Additional own funds requirement to address risks other than the risk of excessive leverage

Additional own funds requirement (%)	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Additional own funds requirements to address risks other than the risk of excessive leverage	3.10%	3.00%	3.00%	3.25%	3.25%
of which: to be made up of CET1 capital	1.74%	1.69%	1.69%	1.83%	1.83%
of which: to be made up of Tier 1 capital	2.33%	2.25%	2.25%	2.44%	2.44%
Total SREP own funds requirements	11.10%	11.00%	11.00%	11.25%	11.25%

2.5. Combined buffer and overall capital requirement

As of 30 June 2025, Quintet's group countercyclical capital buffer (CCyB) rate stands at 1.13%, compared to 1.12% at year-end 2024.

Combined buffer and overall capital requirement	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
Conservation buffer due to macro-					
prudential or systemic risk identified at the	-	-	-	-	-
level of a Member State (%)					
Institution specific countercyclical capital	1.13%	1.12%	1.06%	0.79%	0.60%
buffer (%)	1.15%	1.1270	1.00%	0.79%	0.00%
Systemic risk buffer (%)	-	-	-	-	-
Global Systemically Important Institution					
buffer (%)	-	-	-	-	-
Other Systemically Important Institution					
buffer (%)	-	-	-	-	-
Combined buffer requirement (%)	3.63%	3.6%	3.56%	3.29%	3.10%
Overall capital requirements (%)	14.73%	14.62%	14.56%	14.54%	14.35%
CET1 available after meeting the total SREP own funds requirements (%)	14.09%	13.43%	13.03%	12.62%	12.29%



2.6. Leverage Ratio

As of 30 June 2025, Quintet Group's Leverage Ratio stands at 6.1%, well above the 3% minimum Leverage Ratio of the Basel Committee on Banking Supervision.

The evolution of this ratio (-16 bps) compared to 6.3% reported in December 2024 is explained by:

- Increase of Tier 1 capital (+2 bps)
- Increase of the total leverage exposure (-18 bps): mainly related to the increase of the on-balance sheet exposure (-14 bps), increase of the off-balance sheet exposure (-6 bps) and compensated by a decrease of securities financing transaction (+2 bps).

In EUR million	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Total exposure measure	12,045.0	11,718.5	11,967.9	12,027.5	13,159.5
Leverage ratio (%)	6.1%	6.3%	6.1%	5.7%	5.2%

2.7. Additional own funds requirement to address the risk of excessive leverage

Additional own funds requirement (%)	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Additional own funds requirements to					
address the risk of excessive leverage	-	-	-	-	-
of which: to be made up of CET1 capital	-	-	-	-	-
Total SREP leverage ratio requirements	3.0%	3.0%	3.0%	3.0%	3.0%

2.8. Leverage ratio buffer and overall leverage ratio requirement

Additional own funds requirement (%)	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Leverage ratio buffer requirement (%)	-	-	-	-	-
Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%	3.0%	3.0%



2.9. Liquidity Coverage Ratio

The Liquidity Coverage Ratio (LCR) increased over the first semester of 2025, mainly due to favorable developments in the maturity profile and regulatory eligibility of liabilities.

The end of period LCR of Quintet Group remained significantly above the prudential limit and stood at 156.5% as at 30/06/2025 (31/12/2024 : 137.4%).

In addition to the end of period metric provided above, the below LCR computation provides 12-month rolling averages based on periods ranging from 07/2024 to 06/2025.

In EUR million	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Total high-quality liquid assets (HQLA) (Weighted value -average)	4,551.6	4,408.2	4,378.8	4,671.5	5,616.0
Cash outflows - Total weighted value	3,778.5	3,781.2	3,813.7	4,111.4	4,900.3
Cash inflows - Total weighted value	650.9	714.0	777.7	862.7	1,015.0
Total net cash outflows (adjusted value)	3,127.6	3,067.2	3,035.9	3,248.7	3,885.3
Liquidity coverage ratio (%)	145.55%	143.85%	144.56%	144.13%	144.61%

2.10. Net Stable Funding Ratio

Over the first semester of 2025, the NSFR increase has reflected the successful issuance of AT1. Quintet Group NSFR stood at 134% as at 30/06/2025, significantly above the prudential limit.

In EUR million	30/06/2025	31/12/2024	30/06/2024	31/12/2023	30/06/2023
Total available stable funding	6,522.7	6,614.0	6,394.2	6,793.9	6,853.0
Total required stable funding	4,864.6	5,022.1	4,824.2	4,874.3	5,049.3
NSFR ratio (%)	134.09%	131.70%	132.54%	139.38%	135.72%



III. FINAL REMARK

There is no additional significant information that would not be available in the Group's latest annual Pillar III Report and/or Financial Statements as at 31 December 2024 was identified in the first half of 2025 (https://www.quintet.com/en-gb/investor-relations#risk). These disclosures are in line with the evolution of the Group's risk profile and the necessary information to be disclosed to market participants in order to convey a fair picture of this risk profile.



ANNEX I – DECLARATION OF THE MANAGEMENT

Quintet's Management attests that the disclosure provided in accordance with Part Eight of the CRR (i.e. the present Pillar III Disclosure report) has been prepared in accordance with the formal policies and internal control processes, systems and controls it has established. The information presented in this report has not been audited.

The present Pillar 3 Disclosure Report was subject to an internal review and approval process. It was recommended by the Chief Financial Officer for approval by the Authorised Management and by the Board. The respective approvals were granted in September 2025.

Quintet's Management also declares that the risk management arrangements of Quintet Group are adequate with regard to the Group's risk appetite and strategy.