

## Group Key Figures

### Income Statement in CHF 000s

	2020	2019	2018
Operating income	486 745	479 204	477 580
Operating expenses	(268 555)	(267 909)	(266 612)
Gross profit	218 190	211 296	210 968
Operating result	191 695	197 396	195 026
Consolidated profit	167 209	163 920	158 594

### Balance Sheet in CHF 000s

	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018
Loans to clients	28 016 135	26 936 617	26 015 699
Due in respect of client deposits	24 264 862	22 499 171	22 266 391
Balance sheet total	38 548 366	35 943 552	33 146 449
Shareholders' equity	2 590 773	2 551 592	2 304 427
Eligible Capital	2 728 097	2 691 483	2 487 350

### Managed assets in CHF 000s

Managed assets <sup>1</sup>	48 628 233	45 763 055	42 598 853
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### Average headcount

Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 115	1 099	1 078
Number of employees:			
– Individuals	1 297	1 276	1 254
– of which trainees	119	121	123

### Key Figures

	2020	2019	2018
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#### SGKB share in CHF

Earnings per share	27.93	28.30	28.49
Dividend per share <sup>2</sup>	16.00	16.00	16.00
Market price			
– as of Dec, 31	415.00	450.50	451.50

#### Return on equity

Return on equity, pre-tax (basis: operating result)	7.7%	8.5%	9.0%
Return on equity, after tax (basis: consolidated profit)	6.8%	7.0%	7.3%

#### Cost/income ratio<sup>3</sup>

Cost/income ratio	55.4%	56.0%	58.3%
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#### Equity key figures

	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018
CET1-ratio (Core-equity-T1-capital-ratio)	16.0%	16.2%	14.9%
Ratio related to regulatory capital (Total-capital-ratio)	17.5%	17.8%	16.8%
Shareholders' equity as % of balance sheet total	6.7%	7.1%	7.0%

### Rating Moody's

	2020	2019	2018
Bank deposits rating	Aa1/P-1	Aa1/P-1	Aa1/P-1
Senior unsecured debt rating	Aa2	Aa1	Aa1
Adjusted baseline credit assessment (BCA)	a2	a2	a3

<sup>1</sup> As per Dec. 31, 2019 there was an adjustment of double countings of assets in collective investment schemes managed by the group. The reduction of managed assets amounts to CHF 584.8 mn (CHF 445.7 mn as per Dec. 31, 2018).

<sup>2</sup> For the financial year ended on Dec. 31, 2020.

<sup>3</sup> Operating Expenses in percentage of operating income excl. changes in value adjustments for default risks and losses from interest operations

## Group Balance Sheet

<b>Assets</b> in CHF 000s	<b>Dec. 31, 2020</b>	in %	Dec. 31, 2019	in %	Change	in %
Liquid assets	7 579 397	19.7	6 020 034	16.7	1 559 362	25.9
Due from banks	652 180	1.7	484 646	1.3	167 535	34.6
Amounts due from securities financing transactions	0	0.0	100 000	0.3	(100 000)	(100.0)
Due from clients	2 728 974	7.1	2 277 594	6.3	451 380	19.8
Mortgage loans	25 287 161	65.6	24 659 023	68.6	628 138	2.5
<b>Total loans to clients</b>	<b>28 016 135</b>	<b>72.7</b>	<b>26 936 617</b>	<b>74.9</b>	<b>1 079 518</b>	<b>4.0</b>
Trading portfolio assets	36 278	0.1	34 770	0.1	1 508	4.3
Positive replacement values of derivative financial instruments	152 395	0.4	168 817	0.5	(16 422)	(9.7)
Financial investments	1 863 750	4.8	1 927 463	5.4	(63 713)	(3.3)
Accrued income and prepaid expenses	38 394	0.1	54 395	0.2	(16 001)	(29.4)
Non-consolidated participations	55 277	0.1	54 109	0.2	1 168	2.2
Tangible fixed assets	146 727	0.4	154 852	0.4	(8 124)	(5.2)
Intangible assets	2 853	0.0	4 210	0.0	(1 357)	(32.2)
Other assets	4 979	0.0	3 640	0.0	1 339	36.8
<b>Total assets</b>	<b>38 548 366</b>	<b>100.0</b>	<b>35 943 552</b>	<b>100.0</b>	<b>2 604 814</b>	<b>7.2</b>
Total subordinated claims	10 290		10 109		181	1.8
of which subject to mandatory conversion and/or debt waiver	10 177		10 000		177	1.8

### Liabilities in CHF 000s

Due to banks	2 384 431	6.2	1 310 296	3.6	1 074 134	82.0
Liabilities from securities financing transactions	1 315 327	3.4	977 125	2.7	338 202	34.6
Due in respect of client deposits	24 264 862	62.9	22 499 171	62.6	1 765 691	7.8
Trading portfolio liabilities	9	0.0	0	0.0	9	-
Negative replacement values of derivative financial instruments	123 929	0.3	108 653	0.3	15 276	14.1
Cash bonds	60 337	0.2	85 887	0.2	(25 550)	(29.7)
Bond issues and central mortgage institution loans	7 532 835	19.5	8 142 835	22.7	(610 000)	(7.5)
Accrued expenses and deferred income	1 119 211	0.3	1 316 521	0.4	(197 322)	(15.0)
Other liabilities	138 510	0.4	116 886	0.3	21 624	18.5
Provisions	25 433	0.1	19 454	0.1	5 979	30.7
Reserves for general banking risks	0	0.0	33 000	0.1	(33 000)	(100.0)
Bank's Capital	479 493	1.2	479 493	1.3	0	0.0
Capital reserve	98 870	0.3	98 366	0.3	503	0.5
Retained earnings reserve	1 859 758	4.8	1 791 703	5.0	68 055	3.8
Currency translation reserve	(9 610)	(0.0)	(9 475)	(0.0)	(135)	1.4
Own shares (negative item)	(4 946)	(0.0)	(5 414)	(0.0)	468	(8.6)
Consolidated profit	167 209	0.4	163 920	0.5	3 289	2.0
<b>Total shareholders' equity</b>	<b>2 590 773</b>	<b>6.7</b>	<b>2 551 592</b>	<b>7.1</b>	<b>39 180</b>	<b>1.5</b>
<b>Total liabilities</b>	<b>38 548 366</b>	<b>100.0</b>	<b>35 943 552</b>	<b>100.0</b>	<b>2 604 814</b>	<b>7.2</b>
Total subordinated liabilities	403 700		403 700		0	0.0
of which subject to mandatory conversion and/or debt waiver	201 075		201 075		0	0.0

### Off-balance-sheet transactions in CHF 000s

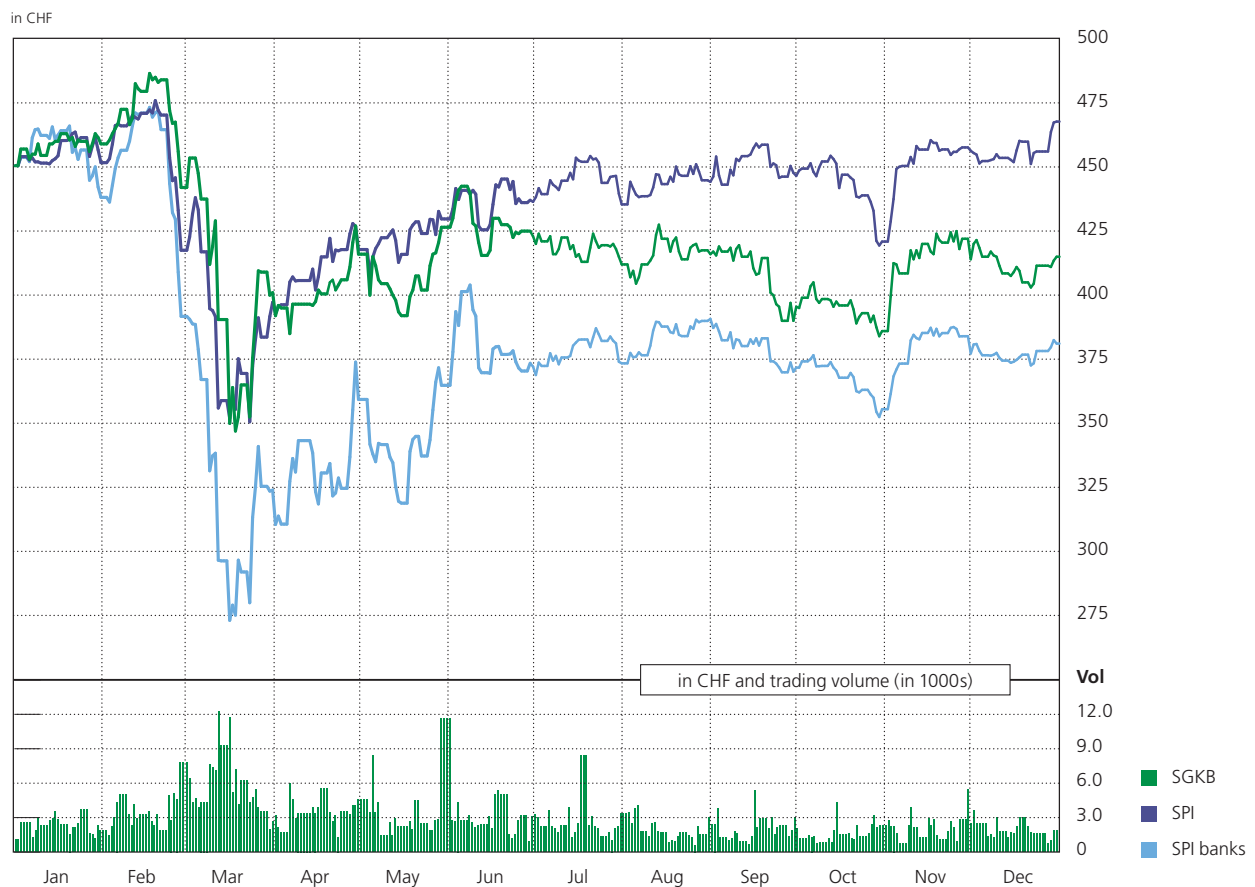
Contingent liabilities	242 318		242 597		(279)	(0.1)
Irrevocable commitments	723 891		636 530		87 361	13.7
Obligations to pay up shares and make further contributions	79 426		82 425		(2 999)	(3.6)

## Group Income Statement

in CHF 000s	2020	2019	Change	in %
Interest and discount income	358 256	373 342	(15 086)	(4.0)
Interest and dividend income on trading portfolios	395	410	(15)	(3.7)
Interest and dividend income on financial investments	13 144	14 046	(902)	(6.4)
Interest expense	(61 987)	(89 919)	27 932	(31.1)
<b>Gross result from interest operations</b>	<b>309 808</b>	<b>297 879</b>	<b>11 928</b>	<b>4.0</b>
Changes in value adjustments for default risks and losses from interest operations	2 123	379	1 745	-
<b>Net result from interest operations</b>	<b>311 931</b>	<b>298 258</b>	<b>13 673</b>	<b>4.6</b>
Commission income from securities trading and investment activities	122 902	122 211	691	0.6
Commission income from lending activities	3 055	2 600	455	17.5
Commission income from other services	19 008	20 407	(1 399)	(6.9)
Commission expense	(15 598)	(14 986)	(612)	4.1
<b>Result from commission business and services</b>	<b>129 367</b>	<b>130 232</b>	<b>(865)</b>	<b>(0.7)</b>
<b>Result from trading activities</b>	<b>38 097</b>	<b>39 654</b>	<b>(1 558)</b>	<b>(3.9)</b>
<b>Other result from ordinary activities</b>	<b>7 350</b>	<b>11 060</b>	<b>(3 709)</b>	<b>(33.5)</b>
<b>Operating income</b>	<b>486 745</b>	<b>479 204</b>	<b>7 541</b>	<b>1.6</b>
Personnel expenses	(175 209)	(176 525)	1 316	(0.7)
General and administrative expenses	(93 346)	(91 384)	(1 962)	2.1
<b>Operating expenses</b>	<b>(268 555)</b>	<b>(267 909)</b>	<b>(646)</b>	<b>0.2</b>
<b>Gross profit</b>	<b>218 190</b>	<b>211 296</b>	<b>6 895</b>	<b>3.3</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(16 123)	(16 612)	489	(2.9)
Changes to provisions and other value adjustments, and losses	(10 372)	2 712	(13 084)	-
<b>Operating result</b>	<b>191 695</b>	<b>197 396</b>	<b>(5 701)</b>	<b>(2.9)</b>
Extraordinary income	312	1 455	(1 143)	(78.6)
Extraordinary expenses	(35)	(48)	13	(27.4)
<b>Consolidated profit before taxes</b>	<b>191 973</b>	<b>198 803</b>	<b>(6 830)</b>	<b>(3.4)</b>
Taxes	(24 764)	(34 883)	10 119	(29.0)
<b>Consolidated profit</b>	<b>167 209</b>	<b>163 920</b>	<b>3 289</b>	<b>2.0</b>

## SGKB Share

The value of SGKB share was CHF 450.50 at the begin of 2020 and CHF 415.00 at December 31, 2020. This corresponds to a performance of  $-7.88\%$ .

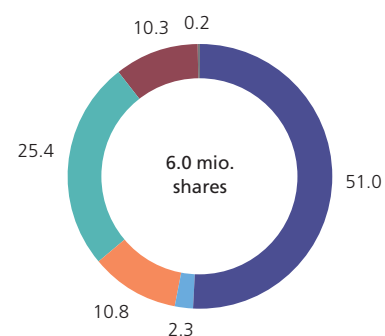


Ticker symbol: SGKN, Swiss security no.: 1'148'406, ISIN: CH0011484067, listed on: SIX Swiss Exchange, issued: April 2, 2001

Figures and Data	December 31, 2020
Earnings per share	27.93
Proposed dividend per share <sup>1</sup>	CHF 16.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 986 023
Number of shares held by SGKB (average)	7 643
Shareholders	33 164
Issue price (IPO)	CHF 160.00
Market price	CHF 415.00
Market capitalization	CHF 2 487.4 Mio.
Ratio of market capitalization/shareholders' equity	96.0%
Return on equity (basis: consolidated profit)	6.8%
Reported shareholders' equity	CHF 2 590.8 Mio.
Dividend yield	3.9%
Price-earnings ratio	14.9

<sup>1</sup> For the financial year ended on Dec. 31, 2020.

### Shareholder Structure (as of December 31, 2020, in %)



- Canton of St. Gallen
- SGKB employees
- Corporates
- Individuals
- Registration of transfer pending
- Treasury shares