

Consolidated balance sheet

as at 31 December 2019

| in 1,000 CHF | Current year | Previous year | Change | Change in % | Note |
|---|--------------------|--------------------|-------------------|----------------|------------|
| Assets | | | | | |
| Liquid assets | 29,643,304 | 19,188,528 | 10,454,776 | 54.5 | 18 |
| Amounts due from banks | 7,676,569 | 2,224,730 | 5,451,839 | 245.1 | 11, 18 |
| Amounts due from securities financing transactions | 249,941 | 4,920 | 245,021 | 4,980.1 | 1, 18 |
| Amounts due from customers | 8,159,886 | 8,135,116 | 24,770 | 0.3 | 2, 18 |
| Mortgage loans | 185,290,514 | 179,558,432 | 5,732,082 | 3.2 | 2, 11, 18 |
| Trading portfolio assets | 3,201,182 | 3,454,705 | -253,523 | -7.3 | 3, 18 |
| Positive replacement values of derivative financial instruments | 1,897,986 | 1,336,726 | 561,260 | 42.0 | 4, 18 |
| Financial investments | 7,194,368 | 6,612,833 | 581,535 | 8.8 | 5, 11, 18 |
| Accrued income and prepaid expenses | 262,726 | 259,248 | 3,478 | 1.3 | |
| Non-consolidated participations | 708,160 | 682,877 | 25,283 | 3.7 | 6, 7 |
| Tangible fixed assets | 2,997,533 | 2,933,400 | 64,133 | 2.2 | 8, 11 |
| Intangible assets | 9,996 | 53,811 | -43,815 | -81.4 | 9 |
| Other assets | 1,052,960 | 887,633 | 165,327 | 18.6 | 10 |
| Total assets | 248,345,125 | 225,332,959 | 23,012,166 | 10.2 | |
| Total subordinated claims | 77,442 | 76,108 | 1,334 | 1.8 | |
| of which subject to mandatory conversion and/or debt waiver | - | - | - | - | |
| Liabilities | | | | | |
| Amounts due to banks | 12,280,041 | 6,463,282 | 5,816,759 | 90.0 | 11, 18 |
| Liabilities from securities financing transactions | 6,326,901 | 2,925,136 | 3,401,765 | 116.3 | 1, 18 |
| Amounts due in respect of customer deposits | 176,179,481 | 165,701,376 | 10,478,105 | 6.3 | 12, 18 |
| Trading portfolio liabilities | 197,542 | 69,530 | 128,012 | 184.1 | 3, 18 |
| Negative replacement values of derivative financial instruments | 2,318,347 | 1,927,991 | 390,356 | 20.2 | 12, 4, 18 |
| Liabilities from other financial instruments at fair value | 2,497,397 | 2,299,953 | 197,444 | 8.6 | 3, 13, 18 |
| Cash bonds | 459,027 | 590,741 | -131,714 | -22.3 | 18 |
| Bond issues and central mortgage institution loans | 28,724,944 | 26,864,051 | 1,860,893 | 6.9 | 13, 14, 18 |
| Accrued expenses and deferred income | 840,052 | 854,782 | -14,730 | -1.7 | 12 |
| Other liabilities | 106,591 | 120,859 | -14,268 | -11.8 | 10 |
| Provisions | 998,369 | 1,035,435 | -37,066 | -3.6 | 15 |
| Reserves for general banking risks | 200,000 | 200,000 | - | - | 15 |
| Cooperative capital | 2,351,045 | 2,172,270 | 178,775 | 8.2 | 16 |
| Retained earnings reserve | 14,091,755 | 13,610,967 | 480,788 | 3.5 | |
| Currency translation reserve | 6 | 5 | 1 | 20.0 | |
| Group profit | 835,159 | 540,820 | 294,339 | 54.4 | |
| Total equity (without minority interests) | 17,477,965 | 16,524,062 | 953,903 | 5.8 | |
| Minority interests in equity | -61,532 | -44,239 | -17,293 | n.a | |
| of which minority interests in Group profit | -10,738 | -43,882 | 33,144 | -75.5 | |
| Total equity (with minority interests) | 17,416,433 | 16,479,823 | 936,610 | 5.7 | |
| Total liabilities | 248,345,125 | 225,332,959 | 23,012,166 | 10.2 | |
| Total subordinated liabilities | 1,589,522 | 1,594,672 | -5,150 | -0.3 | |
| of which subject to mandatory conversion and/or debt waiver | 1,054,004 | 1,059,154 | -5,150 | -0.5 | |
| Off-balance-sheet transactions | | | | | |
| Contingent liabilities | 496,081 | 530,776 | -34,695 | -6.5 | 2, 20 |
| Irrevocable commitments | 10,499,152 | 9,510,885 | 988,267 | 10.4 | 2 |
| Obligations to pay up shares and make further contributions | 109,214 | 109,234 | -20 | -0.0 | 2 |

Consolidated income statement

2019

| in 1,000 CHF | | Previous year | Change | Change in % | Note |
|--|-------------------|-------------------|----------------|--------------|-----------|
| Interest and discount income | 2,818,985 | 2,895,035 | -76,050 | -2.6 | 25 |
| Interest and dividend income from financial investments | 42,776 | 48,584 | -5,808 | -12.0 | |
| Interest expense | -594,666 | -652,937 | 58,271 | -8.9 | 25 |
| Gross result from interest operations | 2,267,095 | 2,290,682 | -23,587 | -1.0 | |
| Changes in value adjustments for default risks and losses from interest operations | -12,959 | -62,735 | 49,776 | n.a | 15 |
| Net result from interest operations | 2,254,136 | 2,227,947 | 26,189 | 1.2 | |
| Commission income from securities trading and investment activities | 342,766 | 373,275 | -30,509 | -8.2 | |
| Commission income from lending activities | 21,702 | 21,377 | 325 | 1.5 | |
| Commission income from other services | 229,592 | 224,240 | 5,352 | 2.4 | |
| Commission expense | -178,025 | -168,113 | -9,912 | 5.9 | |
| Result from commission business and services | 416,035 | 450,779 | -34,744 | -7.7 | 22 |
| Result from trading activities and the fair value option | 228,054 | 210,375 | 17,679 | 8.4 | 23 |
| Result from disposal of financial investments | 13,223 | 5,269 | 7,954 | 151.0 | |
| Income from participations | 64,268 | 76,241 | -11,973 | -15.7 | 24 |
| Result from real estate | 21,633 | 20,891 | 742 | 3.6 | |
| Other ordinary income | 64,609 | 129,252 | -64,643 | -50.0 | |
| Other ordinary expenses | -10,403 | -42,286 | 31,883 | -75.4 | |
| Other result from ordinary activities | 153,330 | 189,367 | -36,037 | -19.0 | |
| Operating income | 3,051,555 | 3,078,468 | -26,913 | -0.9 | |
| Personnel expenses | -1,331,731 | -1,390,544 | 58,813 | -4.2 | 26 |
| General and administrative expenses | -538,461 | -606,410 | 67,949 | -11.2 | 27 |
| Operating expenses | -1,870,192 | -1,996,954 | 126,762 | -6.3 | |
| Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets | -227,486 | -258,648 | 31,162 | -12.0 | 6, 8, 9 |
| Changes to provisions and other value adjustments, and losses | -24,288 | -123,815 | 99,527 | n.a | 15 |
| Operating result | 929,589 | 699,051 | 230,538 | 33.0 | |
| Extraordinary income | 9,964 | 82,439 | -72,475 | -87.9 | 28 |
| Extraordinary expenses | -3,325 | -8,573 | 5,248 | -61.2 | 28 |
| Changes in reserves for general banking risks | | -120,000 | 120,000 | -100.0 | 15 |
| Taxes | -111,807 | -155,979 | 44,172 | -28.3 | 29 |
| Group profit (including minority interests) | 824,421 | 496,938 | 327,483 | 65.9 | |
| Minority interests in group profit | -10,738 | -43,882 | 33,144 | -75.5 | |
| Group profit | 835,159 | 540,820 | 294,339 | 54.4 | |

Key figures

2019

| in million CHF | Current year | Previous year | Change in % |
|--|--------------|---------------|-------------|
| Key figures | | | |
| Gross result from interest operations | 2,267 | 2,291 | -1.0 |
| Operating income | 3,052 | 3,078 | -0.9 |
| Operating expenses | 1,870 | 1,997 | -6.3 |
| Operating result | 930 | 699 | 33.0 |
| Group profit | 835 | 541 | 54.4 |
| Cost income ratio | 61.3% | 64.9% | |
| Key balance sheet figures | | | |
| Total assets | 248,345 | 225,333 | 10.2 |
| Loans to clients | 193,450 | 187,694 | 3.1 |
| of which mortgage receivables | 185,291 | 179,558 | 3.2 |
| Customer deposits | 176,179 | 165,701 | 6.3 |
| Customer deposits in % of loans to clients | 91.1% | 88.3% | |
| Total equity capital | 17,416 | 16,480 | 5.7 |
| Capital resources¹ | | | |
| Common Equity Tier 1 (CET1) | 16,873 | 16,408 | 2.8 |
| CET1 ratio | 17.2% | 16.5% | |
| Total capital ratio | 18.3% | 17.8% | |
| TLAC ratio | 18.4% | 18.0% | |
| Leverage ratio | 7.1% | 7.6% | |
| TLAC leverage ratio | 7.2% | 7.8% | |
| Market data | | | |
| Share of mortgage market | 17.6% | 17.6% | |
| Number of cooperative members | 1,909,233 | 1,897,369 | 0.6 |
| Client assets | | | |
| Client assets under management | 211,046 | 196,070 | 7.6 |
| Lending business | | | |
| Value adjustments for default risks | 236 | 259 | -8.9 |
| as % of loans to clients | 0.122% | 0.138% | |
| Resources | | | |
| Number of employees | 11,045 | 10,947 | 0.9 |
| Number of full-time positions | 9,295 | 9,215 | 0.9 |
| Number of locations | 847 | 880 | -3.7 |

¹ according to FINMA Circular 2016/1