

Group Key Figures

Income Statement in CHF 000s	1. Semester 2021	1. Semester 2020	1. Semester 2019
Operating income	253 185	246 745	237 204
Operating expenses	(134 298)	(130 430)	(129 112)
Gross profit	118 886	116 315	108 092
Operating result	109 033	98 596	100 048
Consolidated profit half year	93 949	83 621	82 506

Balance Sheet in CHF 000s	Jun. 30, 2021	Dec. 31, 2020	Dec. 31, 2019
Loans to clients	28 165 441	28 016 135	26 936 617
Due in respect of client deposits	25 953 678	24 264 862	22 499 171
Balance sheet total	39 487 319	38 548 366	35 943 552
Shareholders' equity	2 590 107	2 590 773	2 551 592
Eligible Capital	2 730 281	2 728 097	2 691 483

Managed assets in CHF 000s			
Managed assets ¹	53 938 921	48 628 233	45 763 055

Average headcount			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 115	1 115	1 099
Number of employees:			
– Individuals	1 301	1 297	1 276
– of which trainees	116	119	121

Key Figures	1. Semester 2021	1. Semester 2020	1. Semester 2019
SGKB share in CHF			
Earnings per share	15.70	13.97	14.74
Dividend per share ²	16.00	16.00	16.00
Market price			
– as of June, 30	411.00	423.00	440.00

Return on equity			
Return on equity, pre-tax (basis: operating result)	8.6%	7.9%	8.5%
Return on equity, after tax (basis: consolidated profit)	7.4%	6.7%	7.0%

Cost/income ratio³			
Cost/income ratio	53.0%	54.1%	55.1%

Equity key figures	Jun. 30, 2021	Dec. 31, 2020	Dec. 31, 2019
CET1-ratio (Core-equity-T1-capital-ratio)	15.7%	16.0%	16.2%
Ratio related to regulatory capital (Total-capital-ratio)	17.2%	17.5%	17.8%
Shareholders' equity as % of balance sheet total	6.6%	6.7%	7.1%

Rating Moody's	2021	2020	2019
Bank deposits rating	Aa1/P-1	Aa1/P-1	Aa1/P-1
Senior unsecured debt rating	Aa2	Aa2	Aa1
Adjusted baseline credit assessment (BCA)	a2	a2	a2

¹ 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.

² For the financial year ended on Dec. 31, 2020.

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

Group Balance Sheet

Assets in CHF 000s	Jun. 30, 2021	in %	Dec. 31, 2020	in %	Change	in %
Liquid assets	7 726 211	19.6	7 579 397	19.7	146 814	1.9
Due from banks	1 270 857	3.2	652 180	1.7	618 676	94.9
Amounts due from securities financing transactions	0	0.0	0	0.0	0	-
Due from clients	2 161 089	5.5	2 728 974	7.1	(567 885)	(20.8)
Mortgage loans	26 004 352	65.9	25 287 161	65.6	717 191	2.8
Total loans to clients	28 165 441	71.3	28 016 135	72.7	149 306	0.5
Trading portfolio assets	30 298	0.1	36 278	0.1	(5 979)	(16.5)
Positive replacement values of derivative financial instruments	162 409	0.4	152 395	0.4	10 014	6.6
Financial investments	1 880 921	4.8	1 863 750	4.8	17 171	0.9
Accrued income and prepaid expenses	43 072	0.1	38 394	0.1	4 678	12.2
Non-consolidated participations	55 406	0.1	55 277	0.1	129	0.2
Tangible fixed assets	145 909	0.4	146 727	0.4	(818)	(0.6)
Intangible assets	2 180	0.0	2 853	0.0	(673)	(23.6)
Other assets	4 615	0.0	4 979	0.0	(364)	(7.3)
Total assets	39 487 319	100.0	38 548 366	100.0	938 953	2.4
Total subordinated claims	10 222		10 290		(68)	(0.7)
of which subject to mandatory conversion and/or debt waiver	10 109		10 177		(68)	(0.7)
Liabilities in CHF 000s						
Due to banks	2 278 579	5.8	2 384 431	6.2	(105 851)	(4.4)
Liabilities from securities financing transactions	998 925	2.5	1 315 327	3.4	(316 402)	(24.1)
Due in respect of client deposits	25 953 678	65.7	24 264 862	62.9	1 688 816	7.0
Trading portfolio liabilities	15	0.0	9	0.0	6	68.7
Negative replacement values of derivative financial instruments	68 790	0.2	123 929	0.3	(55 139)	(44.5)
Cash bonds	53 401	0.1	60 337	0.2	(6 936)	(11.5)
Bond issues and central mortgage institution loans	7 272 865	18.4	7 532 835	19.5	(259 970)	(3.5)
Accrued expenses and deferred income	101 154	0.3	111 921	0.3	(10 767)	(9.6)
Other liabilities	142 741	0.4	138 510	0.4	4 231	3.1
Provisions	27 063	0.1	25 433	0.1	1 630	6.4
Reserves for general banking risks	0	0.0	0	0.0	0	0.0
Bank's capital	479 493	1.2	479 493	1.2	0	0.0
Capital reserve	98 884	0.3	98 870	0.3	15	0.0
Retained earnings reserve	1 931 173	4.9	1 859 758	4.8	71 415	3.8
Currency translation reserve	(9 254)	(0.0)	(9 610)	(0.0)	357	(3.7)
Own shares (negative item)	(4 138)	(0.0)	(4 946)	(0.0)	808	(16.3)
Consolidated profit half year / Consolidated profit (previous year)	93 949	0.2	167 209	0.4	(73 260)	(43.8)
Total shareholders' equity	2 590 107	6.6	2 590 773	6.7	(665)	0.0
Total liabilities	39 487 319	100.0	38 548 366	100.0	938 953	2.4
Total subordinated liabilities	200 725		403 700		(202 975)	(50.3)
of which subject to mandatory conversion and/or debt waiver	200 725		201 075		(350)	(0.2)
Off-balance-sheet transactions in CHF 000s						
Contingent liabilities	237 708		242 318		(4 610)	(1.9)
Irrevocable commitments	814 879		723 891		90 988	12.6
Obligations to pay up shares and make further contributions	79 345		79 426		(81)	(0.1)

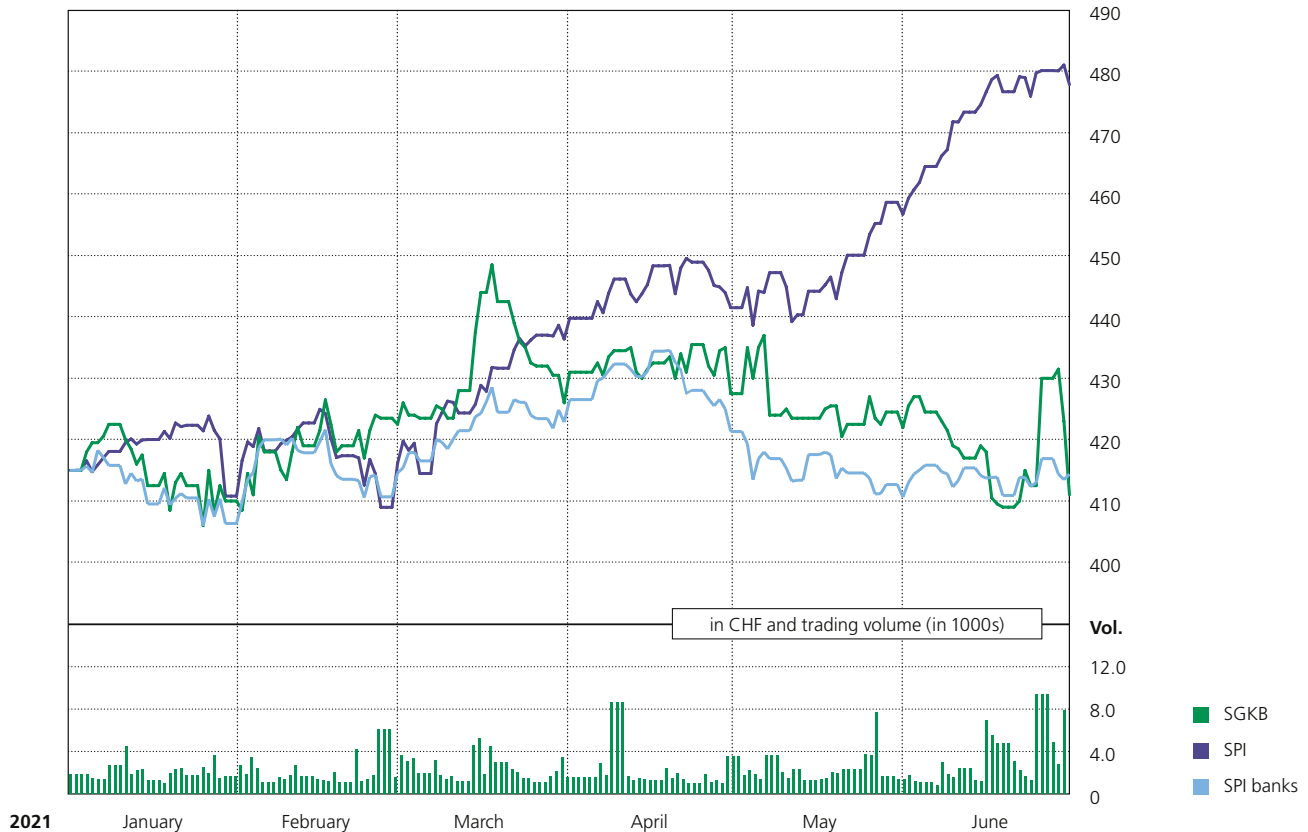
Group Income Statement

in CHF 000s	1. Semester 2021	1. Semester 2020	Change	in %
Interest and discount income	173 333	181 556	(8 223)	(4.5)
Interest and dividend income on trading portfolios	203	284	(82)	(28.8)
Interest and dividend income on financial investments	6 622	6 797	(175)	(2.6)
Interest expense	(26 642)	(32 893)	6 251	(19.0)
Gross result from interest operations	153 516	155 744	(2 228)	(1.4)
Changes in value adjustments for default risks and losses from interest operations	(260)	5 560	(5 820)	-
Net result from interest operations	153 255	161 304	(8 049)	(5.0)
Commission income from securities trading and investment activities	68 868	61 883	6 985	11.3
Commission income from lending activities	1 735	1 441	294	20.4
Commission income from other services	10 503	8 846	1 657	18.7
Commission expense	(6 919)	(7 433)	514	(6.9)
Result from commission business and services	74 187	64 737	9 451	14.6
Result from trading activities	20 636	16 183	4 453	27.5
Other result from ordinary activities	5 106	4 521	585	12.9
Operating income	253 185	246 745	6 440	2.6
Personnel expenses	(86 959)	(85 179)	(1 781)	2.1
General and administrative expenses	(47 339)	(45 251)	(2 087)	4.6
Operating expenses	(134 298)	(130 430)	(3 868)	3.0
Gross profit	118 886	116 315	2 571	2.2
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(7 881)	(7 371)	(510)	6.9
Changes to provisions and other value adjustments, and losses	(1 972)	(10 348)	8 376	(80.9)
Operating result	109 033	98 596	10 437	10.6
Extraordinary income	1 910	147	1 762	-
Extraordinary expenses	(265)	(26)	(239)	-
Consolidated profit before taxes	110 677	98 717	11 961	12.1
Taxes	(16 729)	(15 096)	(1 633)	10.8
Consolidated profit half year	93 949	83 621	10 328	12.4

SGKB Share

The value of SGKB share was CHF 415.00 at the begin of 2021 and CHF 411.00 at June 30, 2021.
This corresponds to a performance of –1.0%.

in CHF

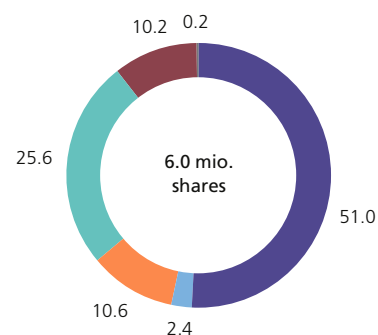


2021 Ticker symbol: SGKN, Swiss security no.: 1'148'406, ISIN: CH0011484067, listed on: SIX Swiss Exchange, issued: April 2, 2001

Figures and Data	June 30, 2021
Earnings per share	15.70
Proposed dividend per share ¹	CHF 16.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 985 646
Number of shares held by SGKB (average)	8 020
Shareholders	32 974
Issue price (IPO)	CHF 160.00
Market price	CHF 411.00
Market capitalization	CHF 2 463.4 Mio.
Ratio of market capitalization/shareholders' equity	95.1%
Return on equity (basis: consolidated profit)	7.4%
Reported shareholders' equity	CHF 2 590.1 Mio.
Dividend yield	3.9%
Price-earnings ratio	13.1

¹ For the financial year ended on Dec. 31, 2020.

Shareholder Structure (as of June 30, 2021, in %)



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