

Group Key Figures

Income Statement in CHF 000s	2021	2020	2019
Operating income	518 854	486 745	479 204
Operating expenses	(277 175)	(268 555)	(267 909)
Gross profit	241 679	218 190	211 296
Operating result	220 172	191 695	197 396
Consolidated profit	181 245	167 209	163 920

Balance Sheet in CHF 000s	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Loans to clients	28 516 551	28 016 135	26 936 617
Due in respect of client deposits	25 729 494	24 264 862	22 499 171
Balance sheet total	39 581 051	38 548 366	35 943 552
Shareholders' equity	2 684 033	2 590 773	2 551 592
Eligible Capital	2 817 454	2 728 097	2 691 483

Managed assets in CHF 000s			
Managed assets ¹	55 812 851	48 628 233	45 763 055

Average headcount			
Full-time equivalents (in accordance with FINMA; apprentices calculated at 50%)	1 121	1 115	1 099
Number of employees	1 314	1 297	1 276
– of which trainees	121	119	121

Key Figures	2021	2020	2019
SGKB share in CHF			
Earnings per share	30.29	27.93	28.30
Dividend per share ¹	17.00	16.00	16.00
Market price			
– as of Dec., 31	435.00	415.00	450.50

Return on equity			
Return on equity, pre-tax (basis: operating result)	8.7%	7.7%	8.5%
Return on equity, after tax (basis: consolidated profit)	7.1%	6.8%	7.0%

Cost/income ratio²			
Cost/income ratio	53.8%	55.4%	56.0%

Equity key figures	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
CET1-ratio (Core-equity-T1-capital-ratio)	16.0%	16.0%	16.2%
Ratio related to regulatory capital (Total-capital-ratio)	17.5%	17.5%	17.8%
Shareholders' equity as % of balance sheet total	6.8%	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 For the financial year ended on Dec. 31, 2021.

² 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	Dec. 31, 2021	in %	Dec. 31, 2020	in %	Change	in %
Liquid assets	7 927 641	20.0	7 579 397	19.7	348 245	4.6
Due from banks	891 828	2.3	652 180	1.7	239 647	36.7
Amounts due from securities financing transactions	0	0.0	0	0.0	0	-
Due from clients	2 177 923	5.5	2 233 388	5.8	(55 466)	(2.5)
Mortgage loans	26 338 629	66.5	25 782 747	66.9	555 882	2.2
Total loans to clients¹	28 516 551	72.0	28 016 135	72.7	500 416	1.8
Trading portfolio assets	28 681	0.1	36 278	0.1	(7 597)	(20.9)
Positive replacement values of derivative financial instruments	109 345	0.3	152 395	0.4	(43 050)	(28.2)
Financial investments	1 843 745	4.7	1 863 750	4.8	(20 005)	(1.1)
Accrued income and prepaid expenses	48 439	0.1	38 394	0.1	10 045	26.2
Non-consolidated participations	63 003	0.2	55 277	0.1	7 726	14.0
Tangible fixed assets	146 705	0.4	146 727	0.4	(23)	0.0
Intangible assets	1 496	0.0	2 853	0.0	(1 357)	(47.6)
Other assets	3 618	0.0	4 979	0.0	(1 362)	(27.3)
Total assets	39 581 051	100.0	38 548 366	100.0	1 032 686	2.7
Total subordinated claims	1 315		10 290		(8 975)	(87.2)
of which subject to mandatory conversion and/or debt waiver	0		10 177		(10 177)	(100.0)
Liabilities in CHF 000s						
Due to banks	2 450 813	6.2	2 384 431	6.2	66 382	2.8
Liabilities from securities financing transactions	1 146 969	2.9	1 315 327	3.4	(168 358)	(12.8)
Due in respect of client deposits	25 729 494	65.0	24 264 862	62.9	1 464 632	6.0
Trading portfolio liabilities	108	0.0	9	0.0	99	-
Negative replacement values of derivative financial instruments	106 363	0.3	123 929	0.3	(17 566)	(14.2)
Cash bonds	40 618	0.1	60 337	0.2	(19 719)	(32.7)
Bond issues and central mortgage institution loans	7 146 865	18.1	7 532 835	19.5	(385 970)	(5.1)
Accrued expenses and deferred income	1 103 336	0.3	1 111 921	0.3	(1 585)	(1.4)
Other liabilities	134 591	0.3	138 510	0.4	(3 920)	(2.8)
Provisions	30 862	0.1	25 433	0.1	5 429	21.3
Reserves for general banking risks	10 000	0.0	0	0.0	10 000	-
Bank's capital	479 493	1.2	479 493	1.2	(0)	0.0
Capital reserve	98 800	0.2	98 870	0.3	(70)	(0.1)
Retained earnings reserve	1 931 173	4.9	1 859 758	4.8	71 415	3.8
Currency translation reserve	(10 706)	(0.0)	(9 610)	(0.0)	(1 096)	11.4
Own shares (negative item)	(5 973)	(0.0)	(4 946)	(0.0)	(1 026)	20.8
Consolidated profit	181 245	0.5	167 209	0.4	14 037	8.4
Total shareholders' equity	2 684 033	6.8	2 590 773	6.7	93 260	3.6
Total liabilities	39 581 051	100.0	38 548 366	100.0	1 032 686	2.7
Total subordinated liabilities	201 075		403 700		(202 625)	(50.2)
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	250 181		242 318		7 863	3.2
Irrevocable commitments	778 784		723 891		54 893	7.6
Obligations to pay up shares and make further contributions	110 565		79 426		31 140	39.2

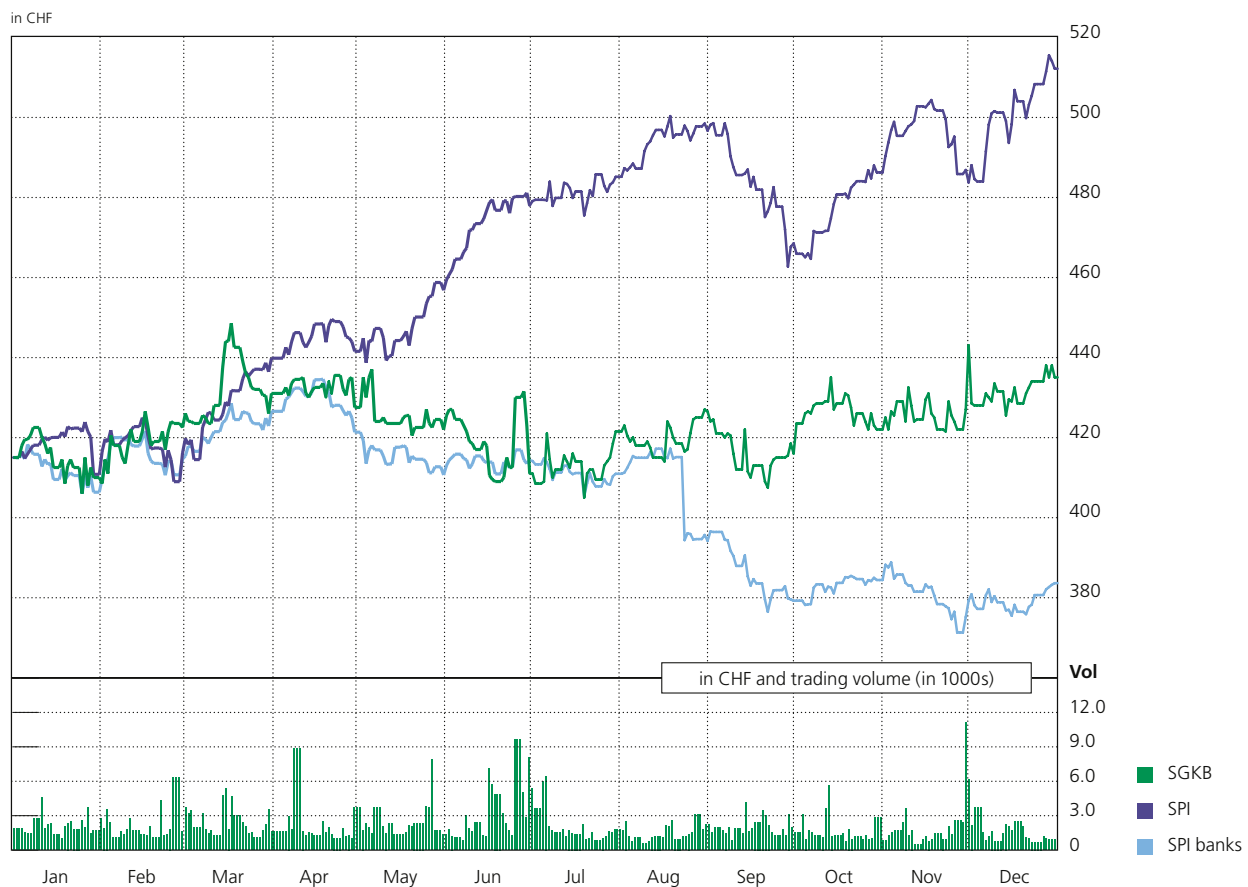
¹ Since 2021, fixed loans covered by mortgages are reported under Mortgage loans instead of Due from clients. The respective value in the previous period was reclassified accordingly and amounted to CHF 496 mn.

Group Income Statement

in CHF 000s	2021	2020	Change	in %
Interest and discount income	342 006	358 256	(16 250)	(4.5)
Interest and dividend income on trading portfolios	294	395	(101)	(25.7)
Interest and dividend income on financial investments	12 590	13 144	(553)	(4.2)
Interest expense	(51 411)	(61 987)	10 576	(17.1)
Gross result from interest operations	303 479	309 808	(6 329)	(2.0)
Changes in value adjustments for default risks and losses from interest operations	3 572	2 123	1 449	68.2
Net result from interest operations	307 051	311 931	(4 880)	(1.6)
Commission income from securities trading and investment activities	148 692	122 902	25 790	21.0
Commission income from lending activities	4 203	3 055	1 148	37.6
Commission income from other services	23 005	19 008	3 997	21.0
Commission expense	(15 638)	(15 598)	(40)	0.3
Result from commission business and services	160 262	129 367	30 894	23.9
Result from trading activities	43 414	38 097	5 317	14.0
Other result from ordinary activities	8 128	7 350	777	10.6
Operating income	518 854	486 745	32 109	6.6
Personnel expenses	(177 479)	(175 209)	(2 270)	1.3
General and administrative expenses	(99 696)	(93 346)	(6 350)	6.8
Operating expenses	(277 175)	(268 555)	(8 620)	3.2
Gross profit	241 679	218 190	23 488	10.8
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	(16 171)	(16 123)	(48)	0.3
Changes to provisions and other value adjustments, and losses	(5 336)	(10 372)	5 036	(48.6)
Operating result	220 172	191 695	28 477	14.9
Extraordinary income	5 163	312	4 851	-
Extraordinary expenses	(296)	(35)	(261)	-
Changes in reserves for general banking risks	(10 000)	0	(10 000)	-
Consolidated profit before taxes	215 039	191 973	23 067	12.0
Taxes	(33 794)	(24 764)	(9 030)	36.5
Consolidated profit	181 245	167 209	14 037	8.4

SGKB Share

The value of the SGKB share was CHF 415.00 at the begin of 2021 and CHF 435.00 at Dec. 31, 2021.
This corresponds to a performance of + 4.82%.

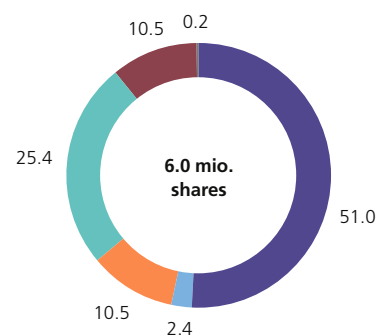


Ticker symbol: SGKN, Swiss security no.: 1'148'406, ISIN: CH0011484067, listed on: SIX Swiss Exchange, issued: April 2, 2001

Figures and Data	Dec. 31, 2021
Earnings per share	30.29
Proposed dividend per share ¹	CHF 17.00
Total shares issued	5 993 666
Time-weighted number of dividend-bearing shares	5 984 291
Number of shares held by SGKB (average)	9 375
Shareholders	32 810
Issue price (IPO)	CHF 160.00
Market price	CHF 435.00
Market capitalization	CHF 2 607.2 Mio.
Ratio of market capitalization/shareholders' equity	97.1%
Return on equity (basis: consolidated profit)	7.1%
Reported shareholders' equity	CHF 2 684.0 Mio.
Dividend yield	3.9%
Price-earnings ratio	14.4

¹ Proposal to the general assembly for the financial year ended on Dec. 31, 2021.

Shareholder Structure (as of Dec. 31, 2021, in %)



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