

Quarterly result

First to third quarter 2026

Consolidated income statement

Amounts in 1,000 Swiss francs	9M 2026	9M 2025	Change	
			absolute	in %
Interest and discount income	525,437	551,091	- 25,654	- 4.7
Interest and dividend income from financial investments	40,008	37,570	2,438	6.5
Interest expense	- 194,517	- 235,491	40,974	- 17.4
Gross result from interest operations	370,928	353,170	17,758	5.0
Changes in value adjustments for default risk and losses from interest operations	- 9,884	- 6,947	- 2,937	42.3
Net result from interest operations	361,044	346,223	14,821	4.3
Commission income from securities trading and investment activities	106,927	91,001	15,925	17.5
Commission income from lending activities	3,069	2,932	138	4.7
Commission income from other services	21,773	21,525	248	1.2
Commission expense	- 13,402	- 10,499	- 2,903	27.7
Result from commission business and services	118,367	104,959	13,408	12.8
Result from trading activities and the fair value option	63,093	55,844	7,249	13.0
Result from the disposal of financial investments	6,959	2,938	4,021	136.9
Income from participations	4,272	3,128	1,144	36.6
of which, participations valued using the equity method	1,145	1,140	4	0.4
of which, from other non-consolidated participations	3,128	1,988	1,140	57.4
Result from real estate	5,923	5,851	72	1.2
Other ordinary income	710	1,502	- 792	- 52.7
Other ordinary expenses	- 4,580	- 4,264	- 316	7.4
Other result from ordinary activities	13,284	9,155	4,130	45.1
Operating income	555,789	516,181	39,608	7.7
Personnel expenses	- 174,227	- 163,011	- 11,216	6.9
General and administrative expenses	- 74,292	- 70,048	- 4,245	6.1
Compensation for the state guarantee	- 8,823	- 8,429	- 394	4.7
Operating expenses	- 257,341	- 241,487	- 15,854	6.6
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	- 24,513	- 22,471	- 2,042	9.1
Changes to provisions and other value adjustments and losses	- 158	193	- 351	- 181.4
Operating result	273,777	252,416	21,361	8.5
Extraordinary income	0	212	- 212	- 100.0
Extraordinary expenses	0	0	0	n.a.
Changes in reserves for general banking risks	0	0	0	n.a.
Taxes	- 31,039	- 29,287	- 1,752	6.0
Consolidated profit	242,738	223,341	19,397	8.7

Consolidated balance sheet

Amounts in 1,000 Swiss francs	30.09.2026	31.12.2025	Change	
			absolute	in %
Assets				
Liquid assets	7,729,433	7,797,905	- 68,471	- 0.9
Amounts due from banks	656,691	658,583	- 1,893	- 0.3
Loans to customers	47,218,061	46,352,628	865,433	1.9
Amounts due from clients	5,623,537	5,434,950	188,587	3.5
Mortgage loans	41,594,524	40,917,678	676,846	1.7
Trading portfolio assets	1,965,093	1,692,920	272,173	16.1
Positive replacement values of derivative financial instruments	196,885	89,613	107,271	119.7
Financial investments	5,453,665	5,290,101	163,564	3.1
Accrued income and prepaid expenses	137,531	100,701	36,830	36.6
Non-consolidated participations	33,680	28,343	5,337	18.8
Tangible fixed assets	212,856	213,763	- 906	- 0.4
Other assets	144,621	24,574	120,046	488.5
Total assets	63,748,516	62,249,130	1,499,386	2.4
Total subordinated claims	10,905	11,069	- 164	- 1.5
of which, subject to conversion and/or debt waiver	6,123	6,465	- 343	- 5.3
Liabilities				
Amounts due to banks	4,432,976	5,706,212	- 1,273,236	- 22.3
Amounts due to securities financing transactions	2,807,000	2,571,911	235,089	9.1
Amounts due in respect of customer deposits	31,077,769	30,009,649	1,068,120	3.6
Trading portfolio liabilities	54,803	55,949	- 1,146	- 2.0
Negative replacement values of derivative financial instruments	251,911	176,627	75,284	42.6
Liabilities from other financial instruments at fair value	1,197,939	927,691	270,247	29.1
Cash bonds	150,935	206,221	- 55,286	- 26.8
Bond issues and central mortgage institution loans	19,044,346	18,053,005	991,341	5.5
Accrued expenses and deferred income	348,775	273,157	75,618	27.7
Other liabilities	22,487	17,223	5,264	30.6
Provisions	24,741	26,844	- 2,103	- 7.8
Reserves for general banking risks	694,354	694,354	0	0.0
Share capital	183,458	183,458	0	0.0
Capital reserve	420,698	487,068	- 66,370	- 13.6
Retained earnings reserve	2,797,418	2,568,814	228,604	8.9
Own shares	- 3,831	- 4,548	717	- 15.8
Consolidated profit	242,738	295,497	- 52,759	- 17.9
Total liabilities	63,748,516	62,249,130	1,499,386	2.4
Total subordinated liabilities	1,571,404	1,572,671	- 1,267	- 0.1
of which, subject to conversion and/or debt waiver	1,571,404	1,572,671	- 1,267	- 0.1
Off-balance-sheet transactions				
Contingent liabilities	287,223	298,948	- 11,725	- 3.9
Irrevocable commitments	2,330,867	2,396,031	- 65,164	- 2.7
Liabilities for calls on shares and other equity	96,564	101,691	- 5,127	- 5.0
Credit commitments	2,395	0	2,395	n.a.
Contract volume of derivative financial instruments	28,045,461	25,580,351	2,465,110	9.6
Securities and fiduciary investments	39,887,707	36,060,728	3,826,979	10.6

Income statement of the parent company

Amounts in 1,000 Swiss francs	9M 2026	9M 2025	Change	
			absolute	in %
Interest and discount income	525,437	551,091	- 25,654	- 4.7
Interest and dividend income from financial investments	40,008	37,570	2,438	6.5
Interest expense	- 194,517	- 235,491	40,974	- 17.4
Gross result from interest operations	370,928	353,170	17,758	5.0
Changes in value adjustments for default risk and losses from interest operations	- 9,884	- 6,947	- 2,937	42.3
Net result from interest operations	361,044	346,223	14,821	4.3
Commission income from securities trading and investment activities	78,450	66,779	11,671	17.5
Commission income from lending activities	3,069	2,932	138	4.7
Commission income from other services	21,773	21,525	248	1.2
Commission expense	- 13,212	- 10,282	- 2,930	28.5
Result from commission business and services	90,080	80,954	9,127	11.3
Result from trading activities and the fair value option	63,093	55,844	7,249	13.0
Result from the disposal of financial investments	6,959	2,938	4,021	136.9
Income from participations	22,318	18,558	3,760	20.3
Result from real estate	5,923	5,851	72	1.2
Other ordinary income	1,173	1,965	- 792	- 40.3
Other ordinary expenses	- 4,580	- 4,264	- 316	7.4
Other result from ordinary activities	31,793	25,048	6,746	26.9
Operating income	546,011	508,068	37,943	7.5
Personnel expenses	- 172,744	- 161,422	- 11,321	7.0
General and administrative expenses	- 73,592	- 69,326	- 4,266	6.2
Compensation for the state guarantee	- 8,823	- 8,429	- 394	4.7
Operating expenses	- 255,158	- 239,177	- 15,981	6.7
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	- 24,513	- 22,500	- 2,013	8.9
Changes to provisions and other value adjustments and losses	- 158	193	- 351	- 181.4
Operating result	266,183	246,584	19,599	7.9
Extraordinary income	0	287	- 287	- 100.0
Extraordinary expenses	0	0	0	n.a.
Changes in reserves for general banking risks	0	0	0	n.a.
Taxes	- 28,042	- 26,747	- 1,294	4.8
Profit for the period	238,141	220,124	18,017	8.2

Balance sheet of the parent company

Amounts in 1,000 Swiss francs	30.09.2026	31.12.2025	Change	
			absolute	in %
Assets				
Liquid assets	7,729,433	7,797,905	- 68,471	- 0.9
Amounts due from banks	656,334	658,229	- 1,896	- 0.3
Loans to customers	47,218,061	46,352,628	865,433	1.9
Amounts due from clients	5,623,537	5,434,950	188,587	3.5
Mortgage loans	41,594,524	40,917,678	676,846	1.7
Trading portfolio assets	1,965,093	1,692,920	272,173	16.1
Positive replacement values of derivative financial instruments	196,885	89,613	107,271	119.7
Financial investments	5,453,665	5,290,101	163,564	3.1
Accrued income and prepaid expenses	137,977	99,553	38,424	38.6
Participations	35,626	30,243	5,383	17.8
Tangible fixed assets	212,856	213,763	- 906	- 0.4
Other assets	144,621	24,574	120,046	488.5
Total assets	63,750,551	62,249,529	1,501,022	2.4
Total subordinated claims	10,905	11,069	- 164	- 1.5
of which, subject to conversion and/or debt waiver	6,123	6,465	- 343	- 5.3
Liabilities				
Amounts due to banks	4,432,976	5,706,212	- 1,273,236	- 22.3
Amounts due to securities financing transactions	2,807,000	2,571,911	235,089	9.1
Amounts due in respect of customer deposits	31,115,790	30,046,756	1,069,033	3.6
Trading portfolio liabilities	54,803	55,949	- 1,146	- 2.0
Negative replacement values of derivative financial instruments	251,911	176,627	75,284	42.6
Liabilities from other financial instruments at fair value	1,197,939	927,691	270,247	29.1
Cash bonds	150,935	206,221	- 55,286	- 26.8
Bond issues and central mortgage institution loans	19,044,346	18,053,005	991,341	5.5
Accrued expenses and deferred income	351,359	270,421	80,938	29.9
Other liabilities	22,487	17,223	5,264	30.6
Provisions	57,741	59,844	- 2,103	- 3.5
Reserves for general banking risks	630,600	630,600	0	0.0
Share capital	183,458	183,458	0	0.0
Statutory capital reserve	323,884	390,777	- 66,892	- 17.1
of which, reserve from tax-exempt capital contributions	323,884	390,777	- 66,892	- 17.1
Statutory retained earnings reserve	342,356	341,834	522	0.2
Voluntary retained earnings reserve	2,548,253	2,324,253	224,000	9.6
Own shares	- 3,831	- 4,548	717	- 15.8
Profit carried forward	402	702	- 301	- 42.8
Profit for the period	238,141	290,592	- 52,451	- 18.0
Total liabilities	63,750,551	62,249,529	1,501,022	2.4
Total subordinated liabilities	1,571,404	1,572,671	- 1,267	- 0.1
of which, subject to conversion and/or debt waiver	1,571,404	1,572,671	- 1,267	- 0.1
Off-balance-sheet transactions				
Contingent liabilities	287,223	298,948	- 11,725	- 3.9
Irrevocable commitments	2,330,867	2,396,031	- 65,164	- 2.7
Liabilities for calls on shares and other equity	96,564	101,691	- 5,127	- 5.0
Credit commitments	2,395	0	2,395	n.a.
Contract volume of derivative financial instruments	28,045,461	25,580,351	2,465,110	9.6
Securities and fiduciary investments	39,887,707	36,060,728	3,826,979	10.6

