

Consolidated balance sheet

as at 31 December 2017

in 1,000 CHF	Current year	Previous year	Change	Change in %
Assets				
Liquid assets	20,523,022	20,389,822	133,200	0.7
Amounts due from banks	8,331,689	7,083,612	1,248,077	17.6
Amounts due from securities financing transactions	231,672	338,260	-106,588	-31.5
Amounts due from clients	7,916,175	8,018,804	-102,629	-1.3
Mortgage loans	172,621,503	165,426,200	7,195,303	4.3
Trading portfolio assets	3,879,083	2,911,801	967,282	33.2
Positive replacement values of derivative financial instruments	1,676,852	1,743,165	-66,313	-3.8
Financial investments	7,593,388	7,951,965	-358,577	-4.5
Accrued income and prepaid expenses	277,805	246,797	31,008	12.6
Non-consolidated participations	650,117	787,634	-137,517	-17.5
Tangible fixed assets	2,802,620	2,599,512	203,108	7.8
Intangible assets	371,884	419,433	-47,549	-11.3
Other assets	852,136	672,706	179,430	26.7
Total assets	227,727,946	218,589,711	9,138,235	4.2
Total subordinated claims	154,819	123,674	31,145	25.2
of which subject to mandatory conversion and/or debt waiver	794	1,106	-312	-28.2
Liabilities				
Liabilities to banks	12,602,955	10,852,715	1,750,240	16.1
Liabilities from securities financing transactions	2,200,519	2,599,332	-398,813	-15.3
Amounts due in respect of customer deposits	164,084,825	158,254,449	5,830,376	3.7
Trading portfolio liabilities	133,799	138,207	-4,408	-3.2
Negative replacement values of derivative financial instruments	1,691,646	2,017,470	-325,824	-16.2
Liabilities from other financial instruments at fair value	2,580,306	1,633,944	946,362	57.9
Cash bonds	835,965	1,177,775	-341,810	-29.0
Bond issues and central mortgage institution loans	25,938,644	25,623,178	315,466	1.2
Accrued expenses and deferred income	850,574	828,695	21,879	2.6
Other liabilities	160,026	170,104	-10,078	-5.9
Provisions	948,633	903,476	45,157	5.0
Reserves for general banking risks	80,000	0	80,000	-
Cooperative capital	1,957,396	1,594,753	362,643	22.7
Retained earnings reserve	12,745,940	12,036,214	709,726	5.9
Currency translation reserve	7	-4	11	-275.0
Group profit	917,068	754,069	162,999	21.6
Total equity (without minority interests)	15,700,411	14,385,032	1,315,379	9.1
Minority interests in equity	-357	5,334	-5,691	-106.7
– of which minority interests in Group profit	-6,317	-2,233	-4,084	182.9
Total equity (with minority interests)	15,700,054	14,390,366	1,309,688	9.1
Total liabilities	227,727,946	218,589,711	9,138,235	4.2
Total subordinated liabilities	1,761,917	1,777,462	-15,545	-0.9
of which subject to mandatory conversion and/or debt waiver	1,226,398	1,241,943	-15,545	-1.3
Off-balance-sheet transactions				
Contingent liabilities	468,486	391,640	76,846	19.6
Irrevocable commitments	8,790,318	8,016,607	773,711	9.7
Call commitments and additional funding obligations	113,897	118,541	-4,644	-3.9

Consolidated income statement

2017

in 1,000 CHF	Current year	Previous year	Change	Change in %
Interest and discount income	2,943,160	3,051,591	-108,431	-3.6
Interest and dividend income from financial assets	54,449	58,287	-3,838	-6.6
Interest expenditure	-747,106	-880,050	132,944	-15.1
Gross result from interest operations	2,250,503	2,229,828	20,675	0.9
Changes in value adjustments for default risks and losses from interest operations	-2,341	-10,418	8,077	-77.5
Net result from interest operations	2,248,162	2,219,410	28,752	1.3
Commission income from securities trading and investment activities	422,489	355,564	66,925	18.8
Commission income from lending activities	20,260	17,643	2,617	14.8
Commission income from other services	234,606	214,418	20,188	9.4
Commission expense	-183,016	-120,873	-62,143	51.4
Result from commission business and services	494,339	466,752	27,587	5.9
Result from trading activities and the fair value option	230,402	227,939	2,463	1.1
Result from disposal of financial investments	28,555	4,712	23,843	506.0
Income from participations	88,796	67,137	21,659	32.3
Result from real estate	20,566	20,989	-423	-2.0
Other ordinary income	209,678	119,790	89,888	75.0
Other ordinary expenses	-10,635	-18,308	7,673	-41.9
Other result from ordinary activities	336,960	194,320	142,640	73.4
Operating income	3,309,863	3,108,421	201,442	6.5
Personnel expenses	-1,395,392	-1,381,132	-14,260	1.0
General and administrative expenses	-618,087	-606,460	-11,627	1.9
Operating expenses	-2,013,479	-1,987,592	-25,887	1.3
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-188,433	-260,081	71,648	-27.5
Changes to provisions and other value adjustments, and losses	478	-6,034	6,512	-107.9
Operating result	1,108,429	854,714	253,715	29.7
Extraordinary income	119,373	75,062	44,311	59.0
Extraordinary expenses	-3,628	-4,172	544	-13.0
Changes in reserves for general banking risks	-80,000	0	-80,000	-
Taxes	-233,423	-173,768	-59,655	34.3
Group profit (including minority interests)	910,751	751,836	158,915	21.1
Minority interests in group profit	-6,317	-2,233	-4,084	182.9
Group profit	917,068	754,069	162,999	21.6

Key figures

2017

in million CHF	Current year	Previous year	Change in %
Key figures			
Operating income	3,310	3,108	6.5
Operating expenses	2,013	1,988	1.3
Operating result	1,108	855	29.7
Group profit	917	754	21.6
Cost income ratio	60.8%	63.9%	
Key balance sheet figures			
Total assets	227,728	218,590	4.2
Loans to clients	180,538	173,445	4.1
of which mortgage receivables	172,622	165,426	4.3
Customer deposits	164,085	158,254	3.7
Customer deposits in % of loans to clients	90.9%	91.2%	
Capital resources			
Total equity	15,700	14,385	9.1
Return on equity (ROE)	6.1%	10.5%	
Leverage ratio (unweighted capital ratio)*	7.1%	6.8%	
Total capital ratio (equity capital)*	17.4%	16.9%	
Market data			
Share of mortgage market	17.5%	17.2%	
Number of cooperative members	1,890,126	1,876,687	0.7
Client assets			
Assets under management	209,592	202,795	3.4
Lending business			
Losses on lending business	22	16	35.7
as % of loans to clients	0.012%	0.009%	
Resources			
Number of employees	11,158	11,026	1.2
Number of full-time positions	9,411	9,276	1.5
Number of locations	912	955	-4.5

* based on definition for systemically important banks