Zürcher Kantonalbank

Key figures (group)

Income statement (in CHF million)	1st half 2026	1st half 2025	Change in %
Operating income	**1,697**	1,600	6.0
Operating result	**783**	698	12.1
Consolidated profit before taxes	**785**	761	3.1
Consolidated profit	**679**	668	1.7

Balance sheet (in CHF million)	30.06.2026	31.12.2025	Change in %
Total assets	**210,823**	206,177	2.3
Mortgage loans	**113,382**	111,174	2.0
Amounts due in respect of customer deposits	**115,082**	114,324	0.7
Equity	**16,029**	15,727	1.9
Key figures (in %)			
Return on equity (RoE)	**8.7**	8.3	
Cost income ratio (CIR)[1]	**52.9**	55.5	
Common equity tier 1 ratio (CET1) (going concern)[2]	**20.1**	21.2	
Risk-based capital ratio (going concern)[2]	**21.5**	22.7	
Risk-based capital ratio (gone concern)[2]	**9.5**	9.5	
Risk-based TLAC ratio[2/3]	**31.0**	32.2	
Leverage ratio (going concern)[2]	**7.1**	7.1	
Leverage ratio (gone concern)[2]	**3.1**	3.0	
TLAC Leverage Ratio[2/3]	**10.2**	10.1	
Liquidity coverage ratio (LCR)[4]	**134**	136	
Net stable funding ratio (NSFR)	**119**	118	
Further information (in CHF million)			
Total clients assets (managed assets and assets with custody services)	**610,835**	578,950	5.5
Total managed assets	**527,163**	498,598	5.7
Net new money inflow/outflow (NNM)[5]	**10,498**	7,406[6]	41.7
Headcount after adjustment for part-time employees, as at the reporting date (number)	**5,886**	5,809	1.3
Branches (number)	**51**	51	–

1 Calculation: Cost/income ratio (excl. changes in default-related value adjustments and losses from interest operations).
2 In accordance with the provisions for systemically important banks.
3 TLAC = Total Loss Absorbing Capacity
4 Simple average of the closing values on the business days during the quarter under review.
5 In addition to NNM, the change in managed assets contains the change arising from price gains/losses, interest rates, dividends and currency gains/losses, and other effects.
6 Corresponds to the net new money inflow in the first half of 2025.

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Consolidated income statement

in CHF million	1st half 2026	1st half 2025	Change	Change in %
› Result from interest operations				
Interest and discount income	**1,475**	1,696	–221	–13.0
Interest and dividend income from financial investments	**26**	22	3	14.7
Interest expense	**–664**	–882	218	–24.7
Gross result from interest operations	**837**	**836**	**1**	**0.1**
Changes in value adjustments for default risk and losses from interest operations	**–1**	–14	13	–93.0
Subtotal net result from interest operations	**836**	**822**	**14**	**1.7**
› Result from commission business and services				
Commission income from securities trading and investment activities	**683**	606	77	12.6
Commission income from lending activities	**41**	38	4	9.8
Commission income from other services	**76**	72	4	5.2
Commission expense	**–202**	–186	–16	8.5
Subtotal result from commission business and services	**598**	**530**	**68**	**12.9**
› Result from trading activities				
Result from trading activities and the fair value option	**244**	**233**	**11**	**4.7**
› Other result from ordinary activities				
Result from the disposal of financial investments	**0**	2	–1	–75.1
Income from participations	**15**	10	5	45.6
– of which, participations valued using the equity method	**2**	1	1	72.0
– of which, from other non-consolidated participations	**13**	9	4	42.4
Result from real estate	**3**	3	–0	–3.0
Other ordinary income	**4**	6	–2	–33.8
Other ordinary expenses	**–4**	–6	2	–37.9
Subtotal other result from ordinary activities	**19**	**15**	**4**	**23.6**
Operating income	**1,697**	**1,600**	**96**	**6.0**
› Operating expenses				
Personnel expenses	**–643**	–625	–18	2.9
General and administrative expenses	**–255**	–259	4	–1.6
Subtotal operating expenses	**–898**	**–884**	**–14**	**1.6**
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	**–24**	–24	0	–0.4
Changes to provisions and other value adjustments and losses	**9**	6	3	39.2
Operating result	**783**	**698**	**85**	**12.1**
Extraordinary income	**1**	62	–61	–98.0
Extraordinary expenses	**–**	–0	0	–100.0
Changes in reserves for general banking risks	**–**	–	–	–
Consolidated profit before taxes	**785**	**761**	**24**	**3.1**
Taxes	**–105**	–93	–12	12.9
Consolidated profit	**679**	**668**	**12**	**1.7**

Zürcher Kantonalbank

Consolidated balance sheet

in CHF million	30.06.2026	31.12.2025	Change	Change in %
› Assets				
Liquid assets	**35,635**	36,317	–682	–1.9
Amounts due from banks	**2,851**	2,525	327	12.9
Amounts due from securities financing transactions	**15,479**	20,205	–4,726	–23.4
Amounts due from clients	**12,998**	12,662	336	2.7
Mortgage loans	**113,382**	111,174	2,208	2.0
Trading portfolio assets	**14,087**	13,178	910	6.9
Positive replacement values of derivative financial instruments	**3,004**	1,022	1,982	193.9
Other financial instruments at fair value	**–**	–	–	–
Financial investments	**9,823**	7,737	2,086	27.0
Accrued income and prepaid expenses	**571**	449	122	27.1
Non-consolidated participations	**182**	158	24	15.3
Tangible fixed assets	**464**	474	–10	–2.1
Intangible assets	**10**	3	7	263.2
Other assets	**2,336**	274	2,062	–
Total assets	**210,823**	**206,177**	**4,646**	**2.3**
Total subordinated claims	**191**	294	–103	–35.0
– of which, subject to conversion and/or debt waiver	**80**	130	–50	–38.5
› Liabilities				
Amounts due to banks	**33,960**	31,784	2,176	6.8
Liabilities from securities financing transactions	**7,770**	9,492	–1,721	–18.1
Amounts due in respect of customer deposits	**115,082**	114,324	758	0.7
Trading portfolio liabilities	**2,119**	2,458	–339	–13.8
Negative replacement values of derivative financial instruments	**913**	1,105	–193	–17.4
Liabilities from other financial instruments at fair value	**5,344**	4,729	615	13.0
Cash bonds	**200**	208	–9	–4.1
Bond issues	**12,950**	11,891	1,059	8.9
Central mortgage institution loans	**12,383**	12,041	342	2.8
Accrued expenses and deferred income	**1,372**	1,437	–65	–4.5
Other liabilities	**2,528**	795	1,734	218.2
Provisions	**174**	185	–11	–6.2
Reserves for general banking risks	**379**	379	–	–
Bank’s capital	**2,425**	2,425	–	–
Retained earnings reserve	**12,547**	11,684	863	7.4
Foreign currency translation reserve	**–1**	–1	0	–3.5
Consolidated profit	**679**	1,241	–562	–45.3
Shareholders’ equity	**16,029**	**15,727**	**301**	**1.9**
Total liabilities	**210,823**	**206,177**	**4,646**	**2.3**
Total subordinated liabilities	**4,245**	3,807	438	11.5
– of which, subject to conversion and/or debt waiver	**4,245**	3,807	438	11.5
› Off-balance-sheet transactions				
Contingent liabilities	**4,225**	3,916	309	7.9
Irrevocable commitments	**13,930**	13,249	681	5.1
Obligations to pay up shares and make further contributions	**451**	367	85	23.0
Credit commitments	**–**	–	–	–