



PKB – RESULTS 2020

2020 was a challenging time for the world. PKB has nevertheless continued to serve its clients and to make progress on ongoing Group synergies and projects. We would like to express our gratitude to all our employees who have shown constant commitment. They made a fundamental contribution to PKB overcoming a global crisis that took the whole world by surprise. Not only our Bank, but the entire Group has shown a resilience that makes us optimistic about the challenges ahead.

During the year, the foundations for the new organisational model in the Italian market were laid. As for the clientele resident in Switzerland and abroad, it continues to grow.

At the end of 2020, the PKB Group had a total of CHF 13.12 billion in client assets. Operating costs continued to be kept under control during the year, both at PKB and at Group level, enabling a positive result. After prudential provisions, PKB's net profit as at 31.12.2020 was CHF 2.68 million, while the Group's consolidated profit, which includes higher depreciation and provisions, amounted to CHF 0.95 million.

The Bank's equity capital amounted to CHF 414.60 million, with a Tier 1 ratio of 28.62% for the Bank and 25.11% at Group level. These capital ratios place the Bank among the best in Switzerland and confirm its intrinsic solidity despite the extraordinary elements mentioned above and the particularly competitive environment in which the Group operates.

The Bank would like to thank its clients for the trust they have placed in it over the years and all its employees for their unfailing commitment.

PKB Privatbank specialises in private banking and operates from four Swiss locations, including Lugano (headquarters), Geneva, Zurich and Bellinzona, as well as through its affiliate PKB Banca Privada (Panama). The PKB Group – which includes Cassa Lombarda, a private banking boutique in Italy – manages assets of approximately CHF 13 billion.

PKB's Tier 1 Capital Ratio exceeds 28%, which is more than double the minimum level required by Swiss law. A similar situation is also recorded at the Group level.

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