



Your Swiss Bank

Cembra

A leading player in financing solutions and services in Switzerland

Investor presentation September 2021

Agenda

- 1. Cembra at a glance**
2. H1 2021 results
3. Outlook

Appendix

Cembra at a glance

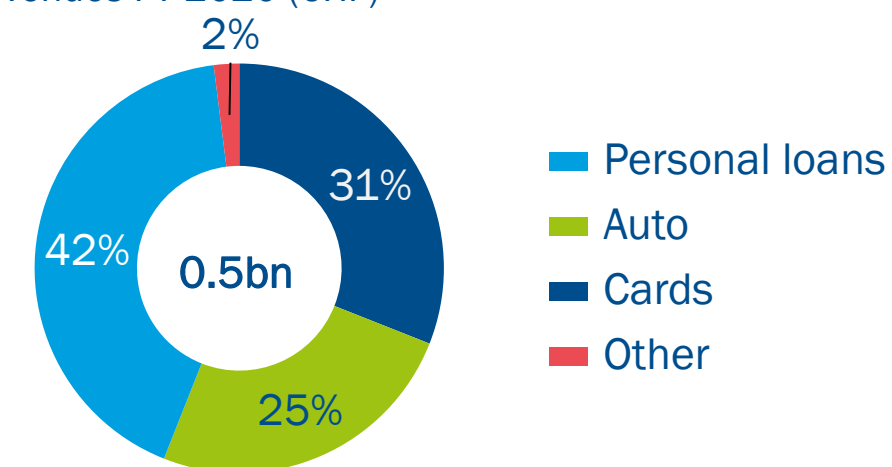
A leading player in financing solutions and services in Switzerland

Who we are

- Independent consumer finance specialist exclusively operating in Switzerland
- Serving more than 1 million customers through diversified distribution, personalised service and digitised solutions
- Strong market positions in personal loans (41% market share), auto loans & leases (21%), credit cards (13%)
- Successful integration of acquisitions: EFL (2017), cashgate (2020)
- Diverse workforce of >1,000 employees, 41 nationalities
- Continuous dividend payouts since the IPO
- ESG: SXI Switzerland Sustainability 25 Index, Bloomberg Gender Equality Index
- Standard and Poor's credit rating A-/A-2, stable outlook
- IPO in 2013, listed on Swiss Stock Exchange under US GAAP

Key figures

Net revenues FY 2020 (CHF)



H1 2021 results

- Total assets CHF 7.1bn
- Competitive loss ratio (0.7%) and cost/income ratio (52.6%)
- Return on equity 14.2%
- Tier 1 capital ratio 18.3%
- Market cap ~CHF 2 bn (Sept 2021)

Market positions

Serving more than 1 million customers in Switzerland

Personal loans: 41% market share

30 June 2021 personal loan receivables



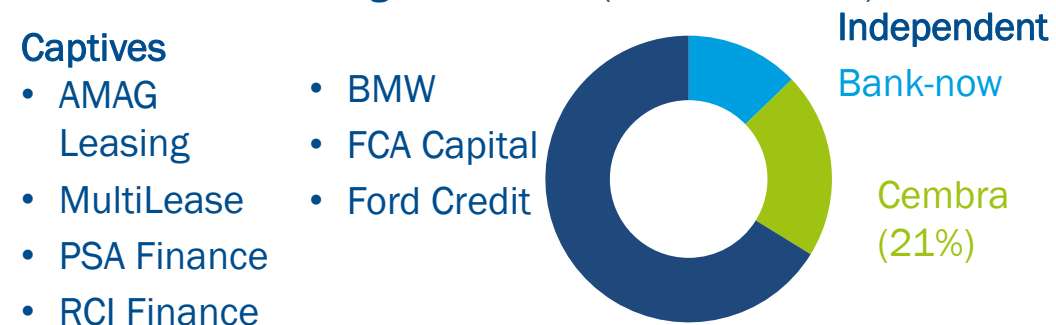
13 branches all over Switzerland



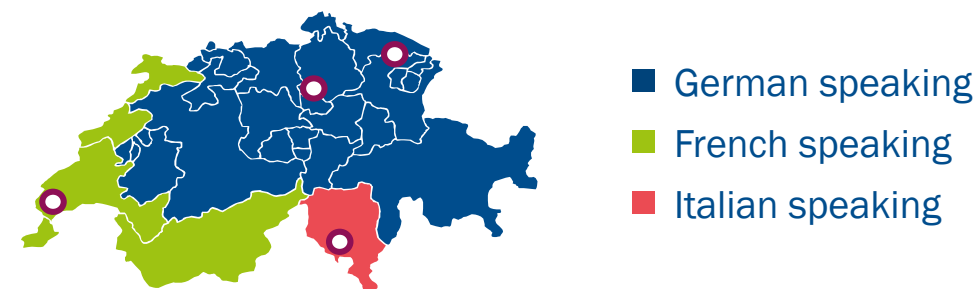
- Market leader in personal loans segment
- Diversified distribution channels, with branches, independent agents and an efficient internet channel
- Premium pricing supported by superior personalised service
- Strong brand, with second online presence through “cashgate”

Auto business: 21% market share

30 June 2021 leasing receivables (ZEK, estimates)



Diversified distribution



- Strong independent player – no brand concentration
- Portfolio mix: ~37% new and ~63% used cars
- Offering products through about 4,000 dealers – dedicated field sales force combined with 4 service centres

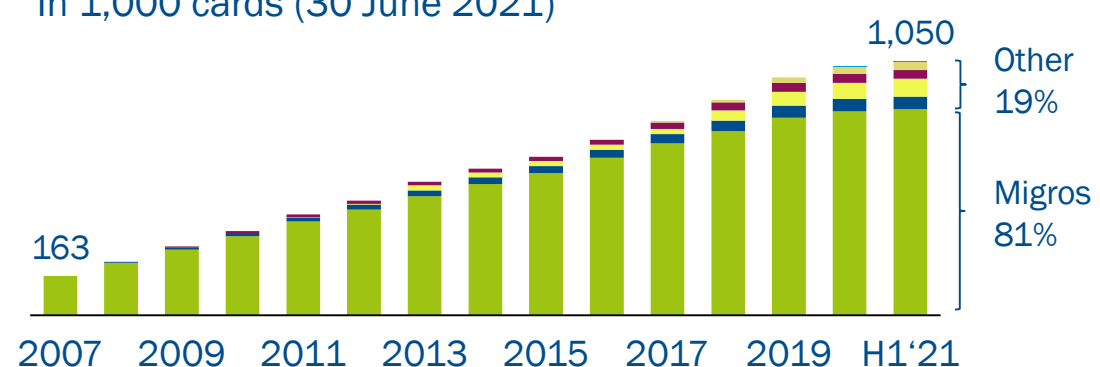
Credit cards: 13% market share

30 June 2021 credit cards issued



Attractive portfolio of 1m cards

In 1,000 cards (30 June 2021)



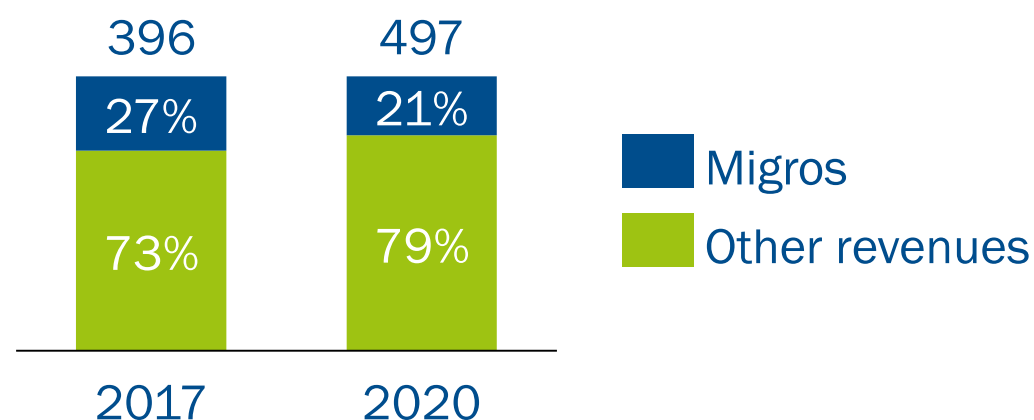
- Growing the portfolio to >1m cards issued
- 20% market share in contactless payments
- Launch of IKEA credit card in March 2021
- Termination of Migros card partnership as of June 2022 (see next slide for details)

Credit cards

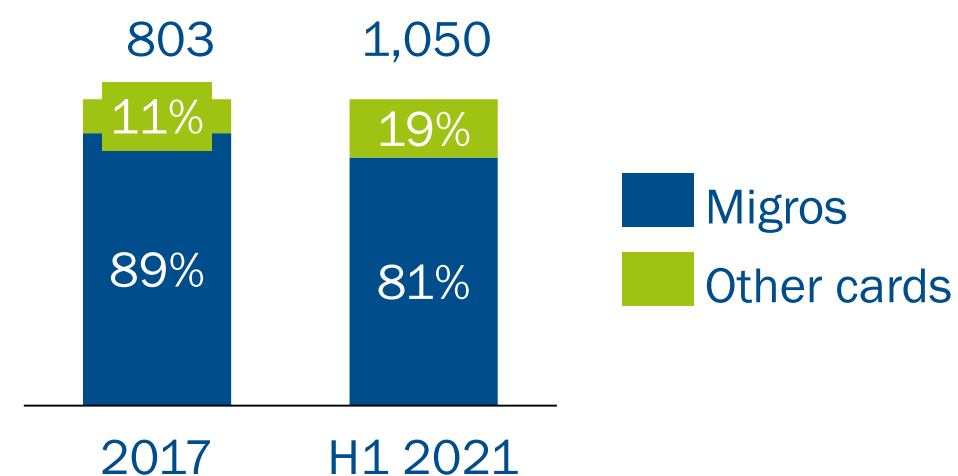
Continued attractive business, with opportunities for profitable growth

79% of revenues not related to Migros

Share of net revenues as % of total (in CHF m)

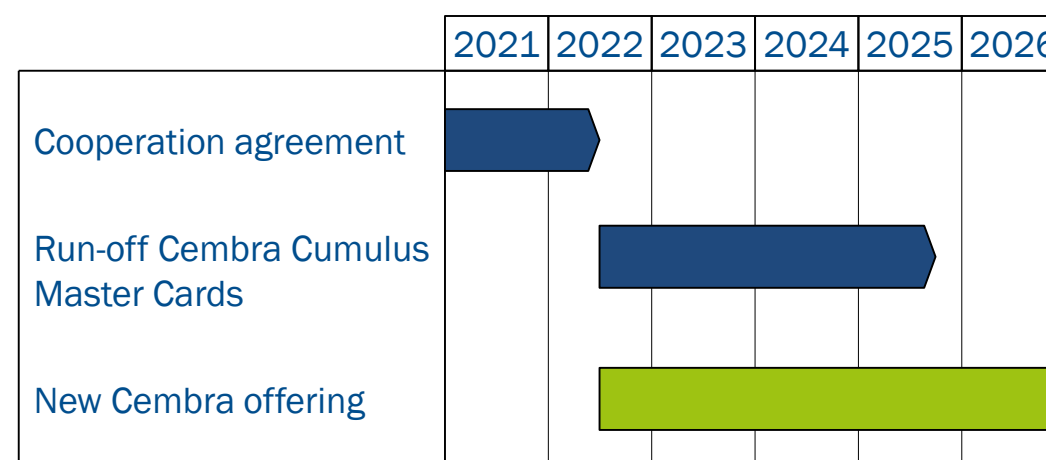


Credit cards issued as % of total (in 1,000)



Termination of partnership: manageable impact

Time plan



- Partnership to continue until June 2022, cards issued to remain valid until expiry date
- Customer contracts and credit card data remain with Cembra
- Attractive new offering for Cumulus card customers – on track for launch after termination of partnership (July 2022)

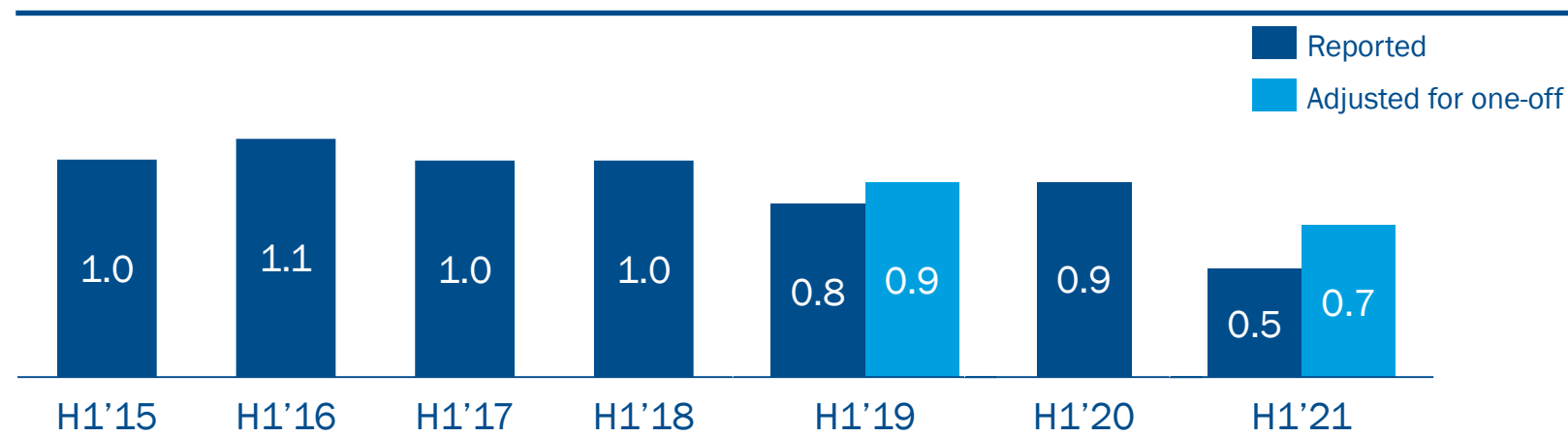
Opportunities for profitable growth

- **Significant Cumulus customer base**
 - More than 850,000 cards issued
 - Recognised product and services with a high customer satisfaction
 - Cardholders are Cembra customers
- **New opportunities from mid 2022 on**
 - More freedom to develop new value propositions and services
 - Alternative growth opportunities and partnerships
- **Credit card business remains very attractive**
 - Benefitting from long-term shift from cash to cards in Switzerland
 - Good market position, strong skills, and proven ability to perform and innovate

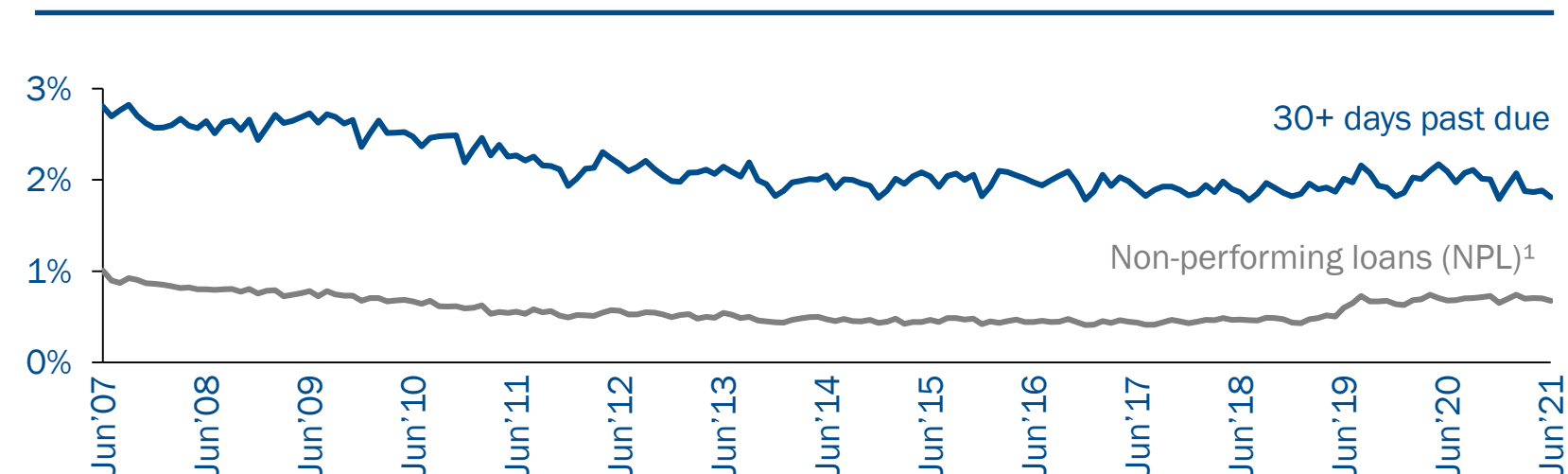
Long-term risk performance

High quality of assets – loss performance stable over the long term

Loss rate



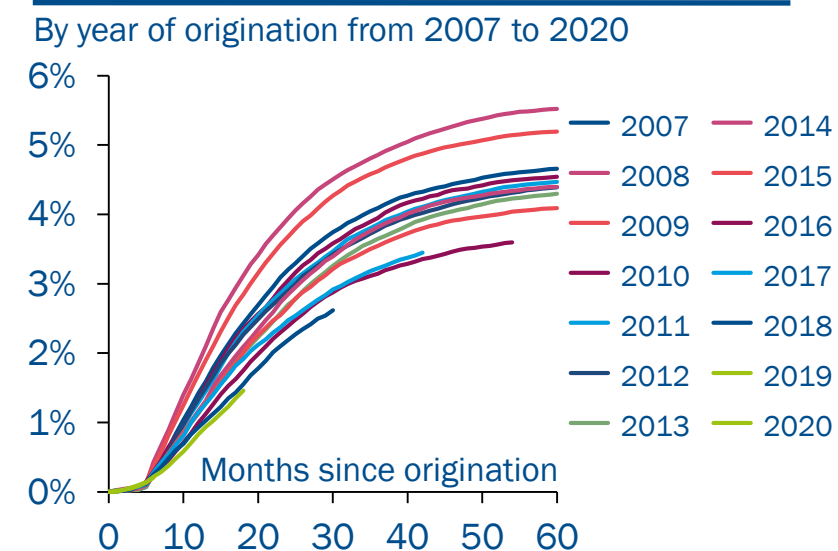
NPL and delinquencies



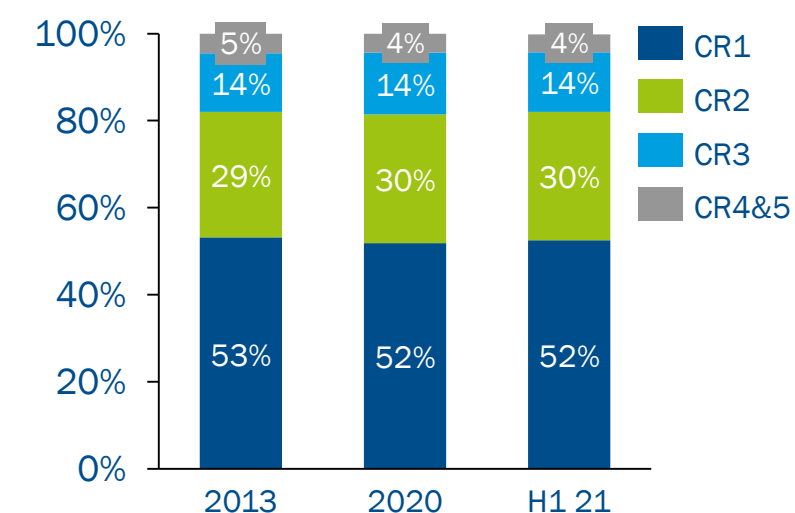
Risk management characteristics

- Consistent risk appetite and strategies over many years
- Well-diversified portfolios contributing to limited credit losses
- Expertise in underwriting and collections leading to effective loss mitigation
- Limited volatility in portfolio quality metrics through economic cycle

Write-off performance²



Credit grades³



¹ Non-performing loans (NPL) ratio is defined as the ratio of non-accrual financing receivables (at period-end) divided by financing receivables | ² Based on personal loans and auto leases & loans originated by the Bank

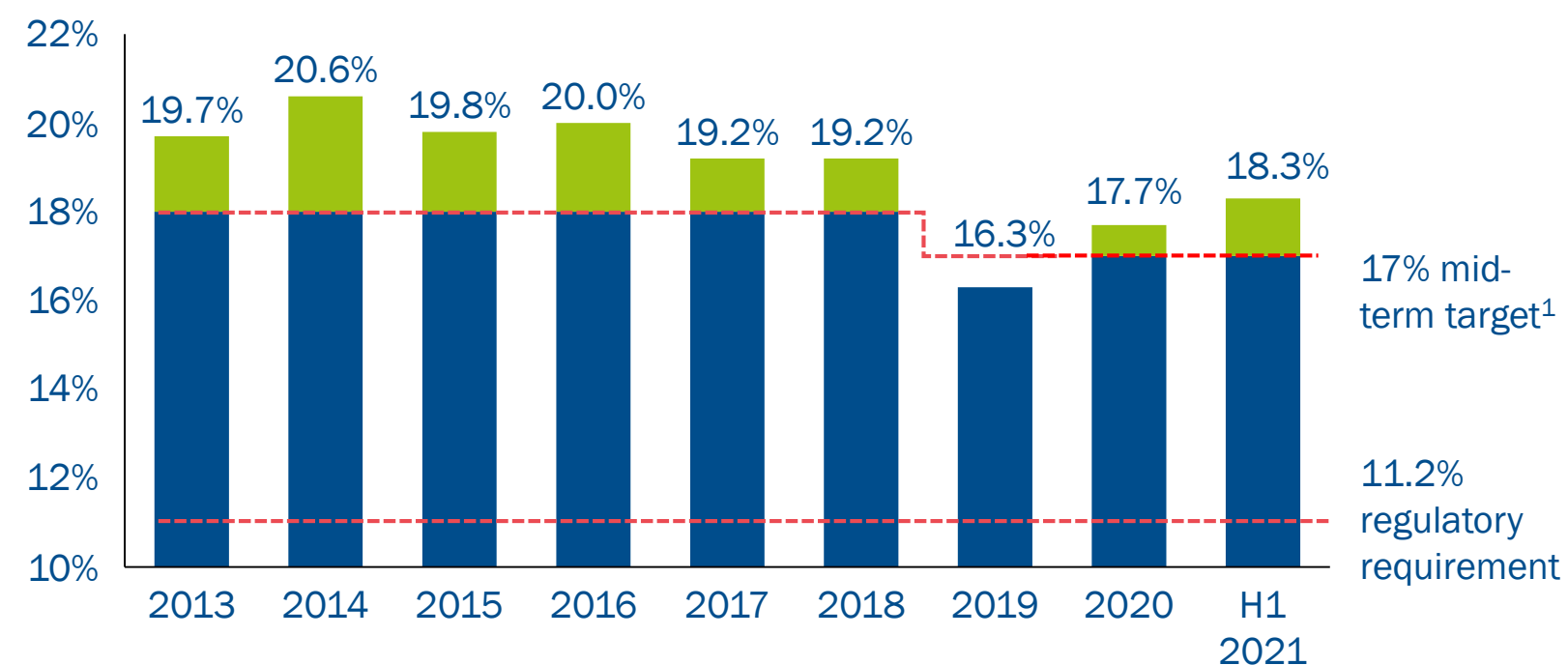
³ Consumer Ratings (CR) reflect associated probabilities of default for material Bank portfolios

Capital management

Effective use of capital with continuous dividend payouts since the IPO

Capital position

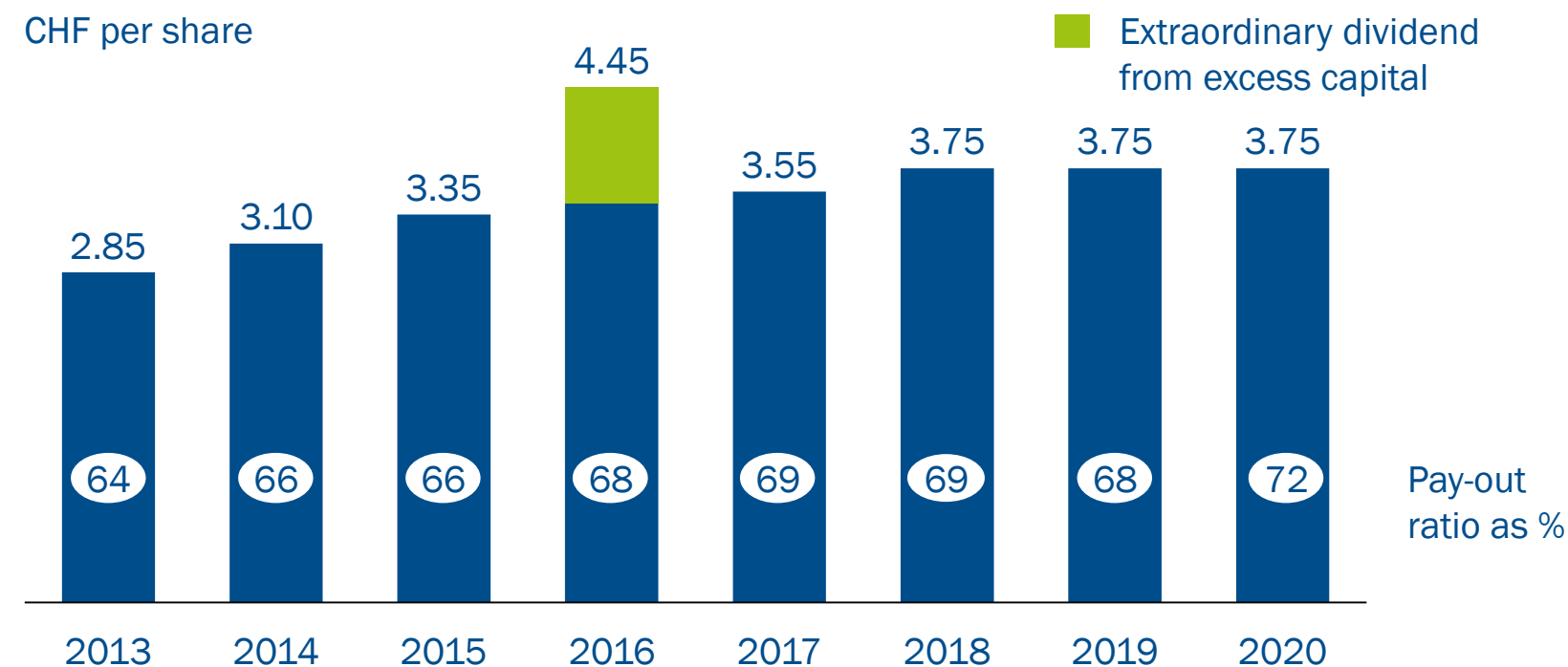
Tier 1 capital ratio as %



- Tier 1 capital ratio of 18.3%
- CET 1 ratio of 15.6% as per 30 June 2021
- Mid-term Tier 1 capital ratio target of 17%
- S&P rating A- since the IPO

Dividends

CHF per share



- Continuous dividend payouts since the IPO despite acquisitions and Covid-19 impact
- Dividend pay-out ratio target between 60 and 70%
- Cembra aims to return Tier 1 capital above circa 19% to shareholders²
- Mid-term ROE target of 15% (average ROE 2013-2020 of 16.2%)

¹ Tier 1 capital ratio target 18% until June 2019, and 2019 target range of 16 - 17% due to acquisition of cashgate | ² Cembra Money Bank aims at distributing 60-70% of net income to shareholders in the form of ordinary dividends. Furthermore, Cembra intends to return excess Tier 1 capital above circa 19% to shareholders either via extraordinary dividends or share buybacks unless there is a more efficient allocation of capital

Sustainability

ESG recognition considerably improved

ESG performance

Governance

- Strong and consistent governance structure¹ since the IPO, with an independent and diverse board
- Operating exclusively under Swiss law and regulations
- Sustainability committee chaired by CEO and executive compensation linked to sustainability since 2020

Social

- Products based on one of the strictest consumer finance laws in Europe, with aim of preventing over-indebtedness
- Stable credit risk profile, with a loss rate of ~1% since IPO and stable during the Covid-19 pandemic
- Diverse workforce with 41 nationalities. Flexible ways of working established, and certified equal pay for equal work

Environment

- Generally limited environmental footprint
- Scope 1+2 carbon emissions intensity significantly reduced since 2014^{4,5} and internal measures in place to further reduce emissions
- Since 2016, energy use of 100% carbon-neutral power⁵
- One of the leaders in financing electromobility in Switzerland

External recognition

 <p>SUSTAINALYTICS a Morningstar company</p>	<p>“Low ESG risk” rating² confirmed in April 2021, and Cembra ranked Top 12% in the global universe of Sustainalytics</p>
 <p>MSCI MSCI ESG</p>	<p>Upgraded to A in April 2020, after upgrade to BBB in June 2019</p>
 <p>Dow Jones Sustainability Indices S&P Global</p>	<p>Rating score improved to 44 (Top 19% in industry) in 2020, up from 33 (Top 50%) in 2019</p>
 <p>V.E PART OF Moody's ESG Solutions</p>	<p>Rating score improved to 41 (58th percentile among retail & specialised banks Europe) in June 2021, up from 29 in 2020</p>
 <p>ISS ESG</p>	<p>Upgraded to C- in November 2019 (Top 30%³)</p>
 <p>Great Place To Work Zertifiziert FEB 2021-JAN 2022 SCHWEIZ</p> <p>WE PAY FAIR CERTIFIED BY CCDI/UNIVERSITY OF ST GALLEN</p>	<p>GPTW “Best workplace” awards in 2021 (Top 9) and in 2019 (Top 5) among companies with 250+ employees in Switzerland</p> <p>“We Pay Fair” certificate by CCDI/University of St Gallen, for “equal pay for work of equal value” in 2020</p>
 <p>Bloomberg Gender Equality Index 2021</p>	<p>Included in the 2021 Bloomberg Gender Equality Index for the first time, as one of 8 companies in Switzerland</p>
 <p>SIX</p>	<p>Included in the SXI Switzerland Sustainability 25 Index by SIX Swiss Stock Exchange since September 2020</p>

¹ Cembra’s governance rated 1 on a scale from 1 to 10 by ISS Quality Score[®] | ² Sustainalytics[®] ESG risk rating score 16.5 | ³ Among 277 peers in global financials/banks | ⁴ Cembra operates exclusively in consumer finance in Switzerland, Scope 1+2: 369 CO2 tons in 2019 | ⁵ From renewable hydro sources; coverage: Cembra headquarters (76% of employees) | Visit www.cembra.ch/sustainability for more information.

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H1 2021 performance

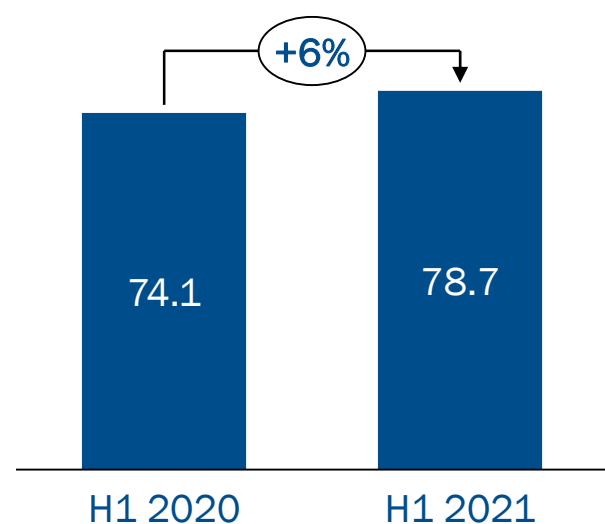
Robust business performance

Highlights

- Net income of CHF 78.7 million (+6%)
- Resilient net financing receivables (-1%), with gradual recovery since May
- 5% decrease in net revenues driven by continued restrictions
- Card fees (-4%) with strong rebound of volumes observed since May
- Cost/income ratio of 52.6% driven by temporarily lower revenues
- Excellent underlying loss rate of 0.7% (reported loss rate 0.5%¹)
- Return on equity at 14.2%, with strong Tier 1 capital ratio of 18.3%

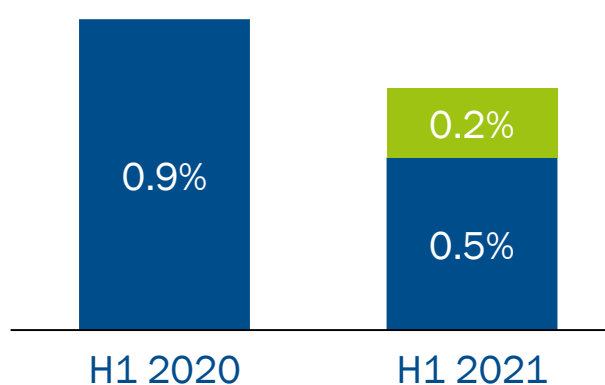
Net income

in CHF m



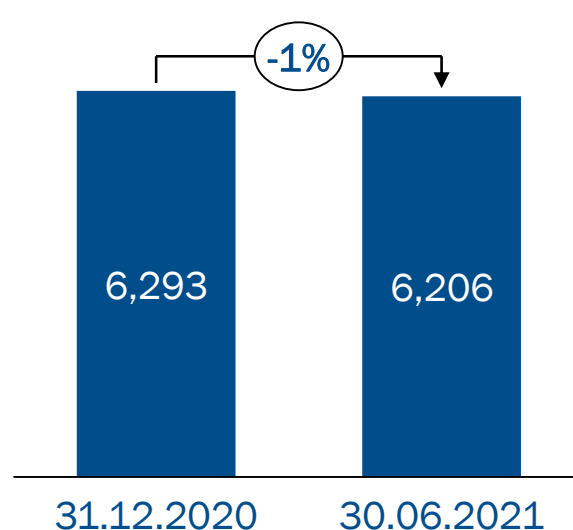
Loss rate

as % ■ effect of loan sale



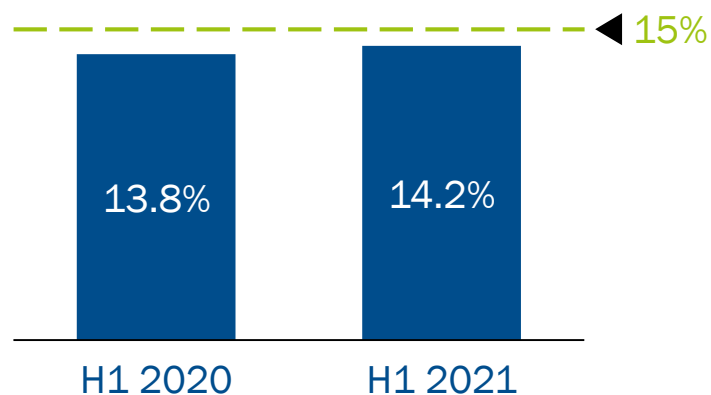
Net financing receivables

in CHF m



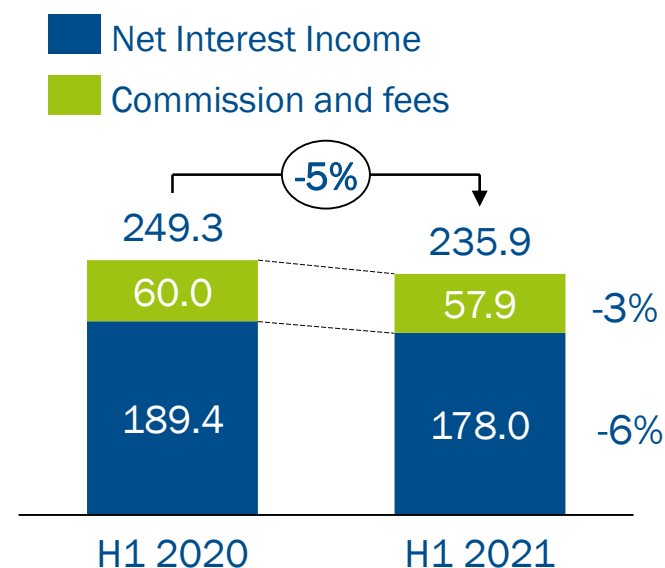
Return on equity

Mid-term target > 15%



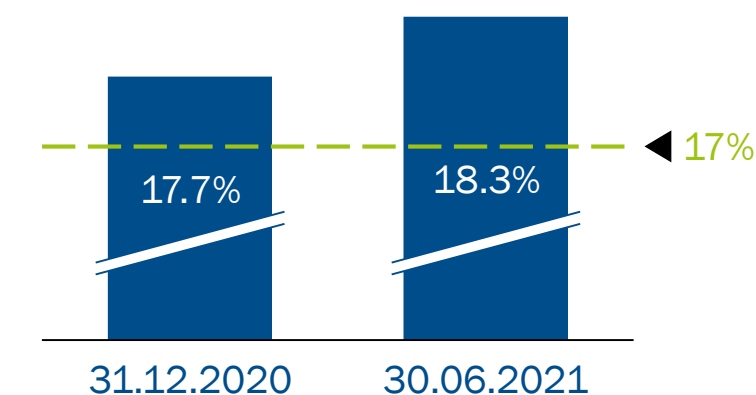
Net revenues

in CHF m



Tier 1 capital ratio

Mid-term target of at least 17%



¹ incl. sale of prev. written-off loans

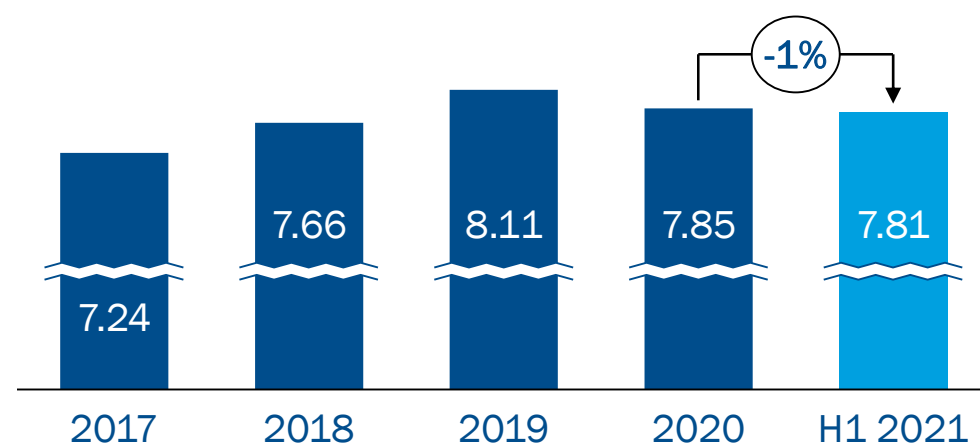
H1 2021 products and markets

Overall resilient performance in a tough market environment

Market environment

Personal loans

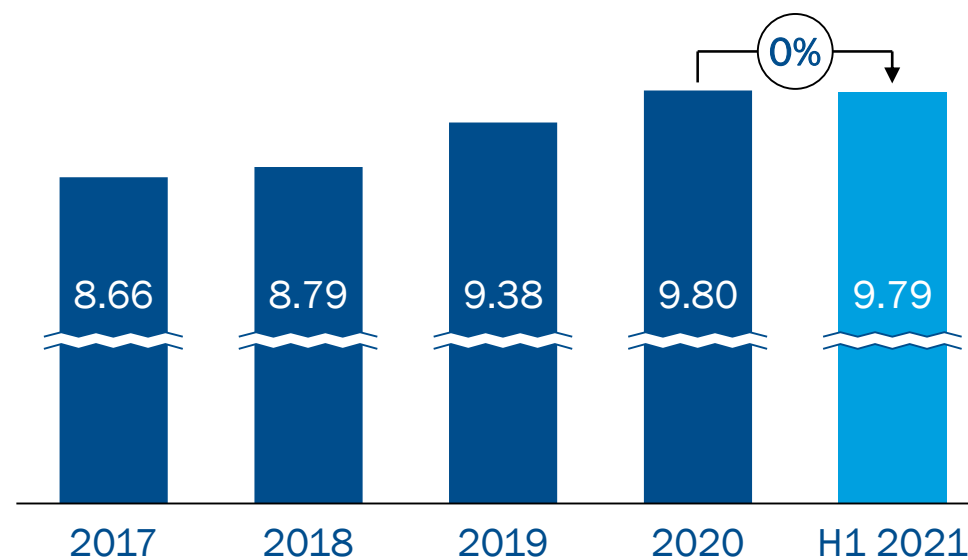
Consumer loans market, in CHF bn



Source: ZEK

Auto loans and leases

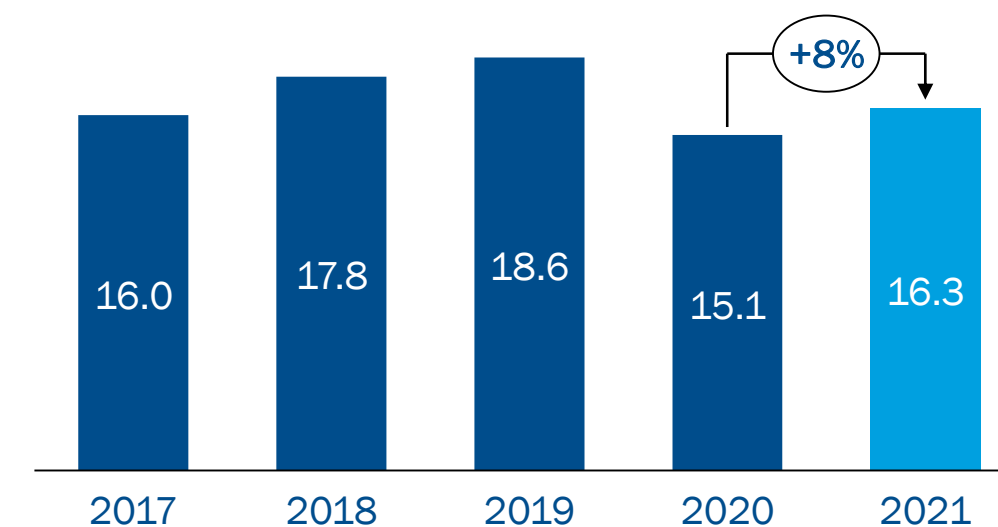
Leasing market, in CHF bn



Source: ZEK

Credit cards

Transaction volumes, in CHF bn (first five months)



Source: SNB July 2021

Cembra H1 2021

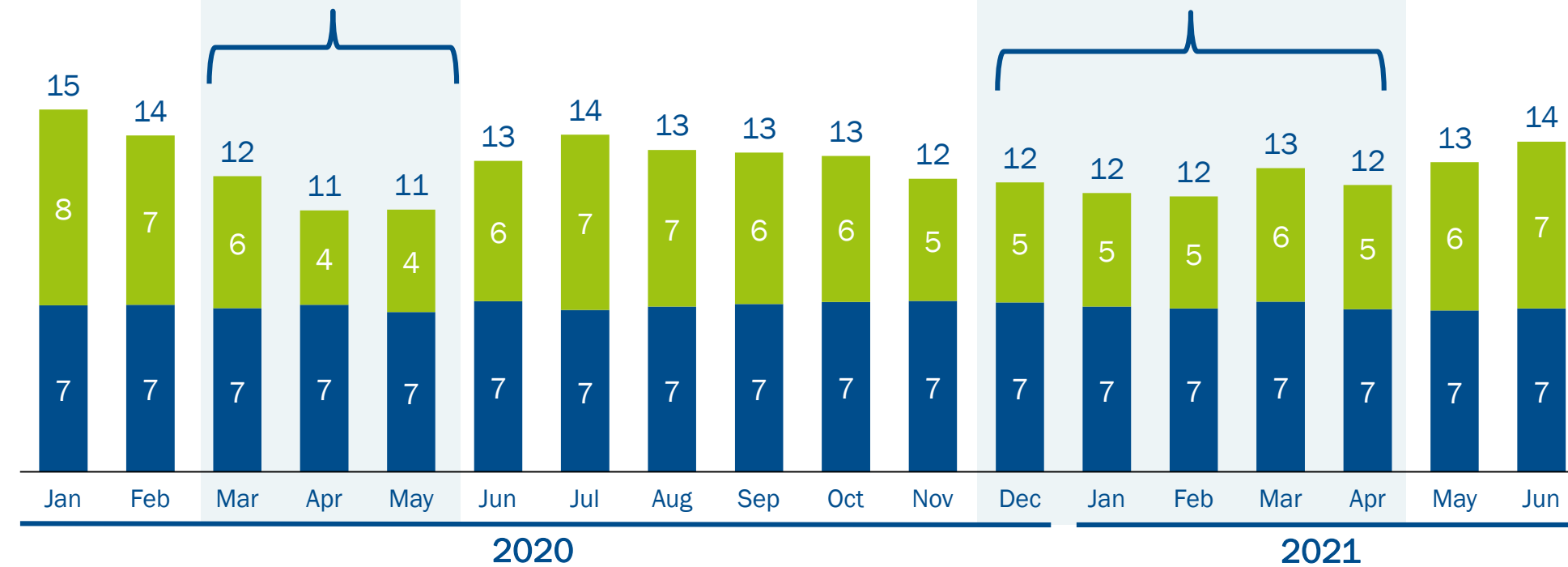
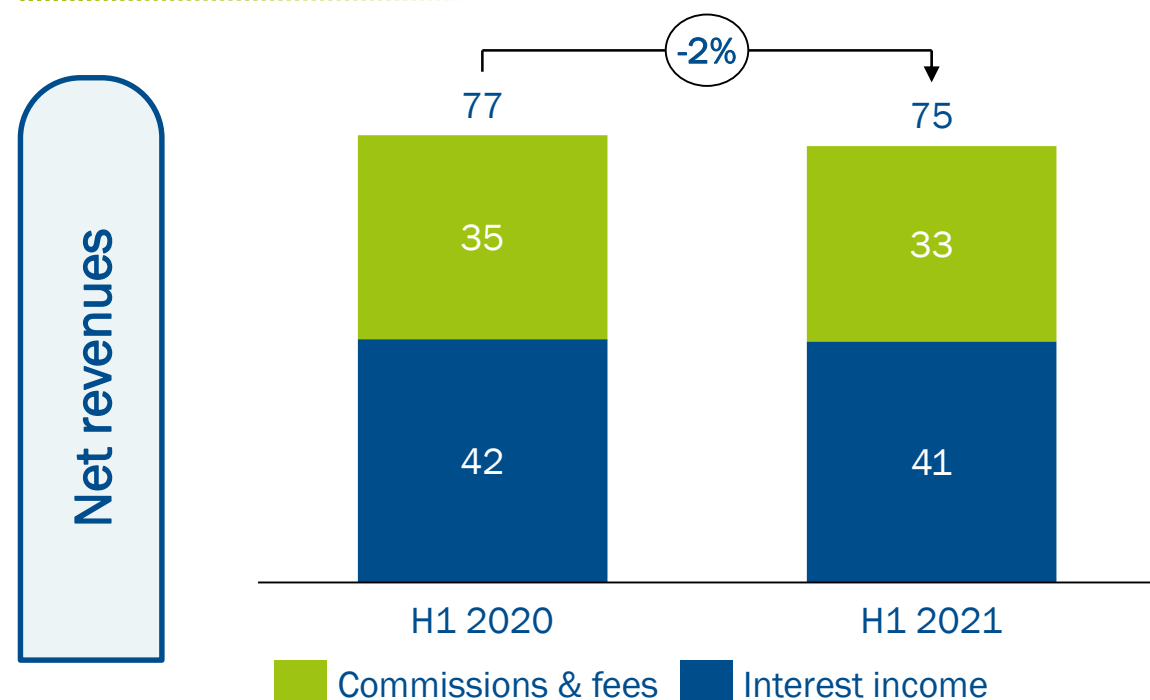
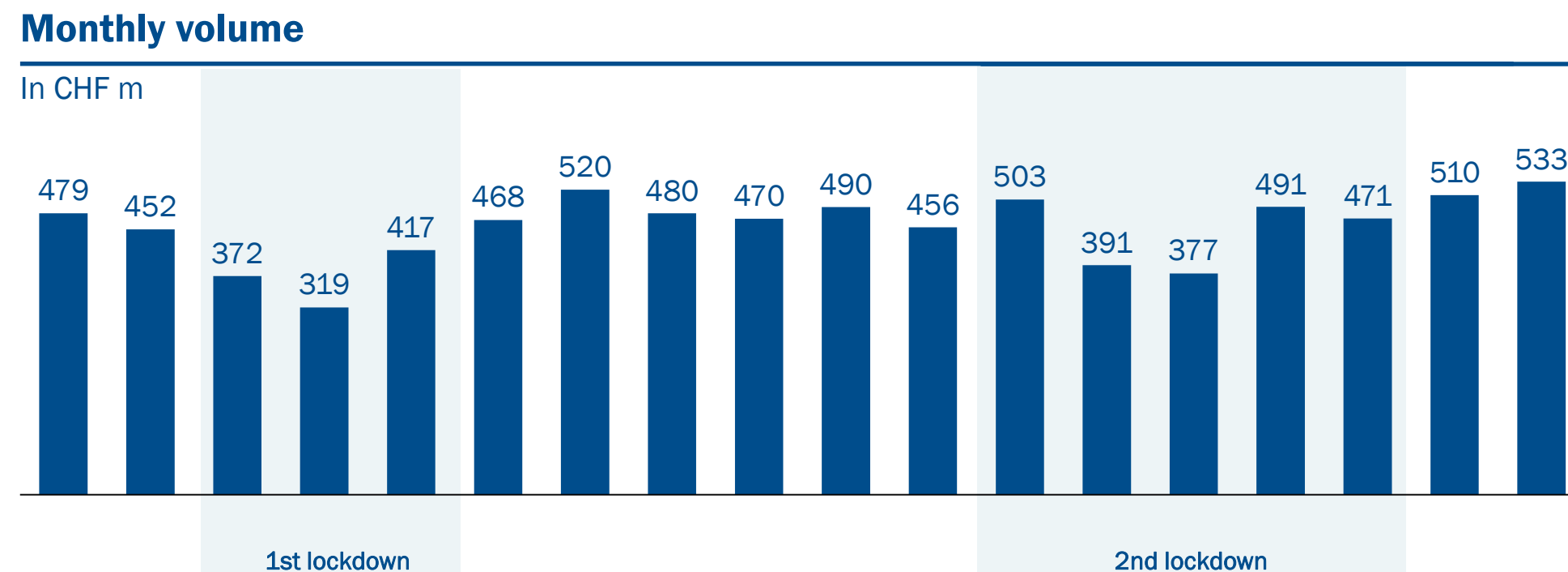
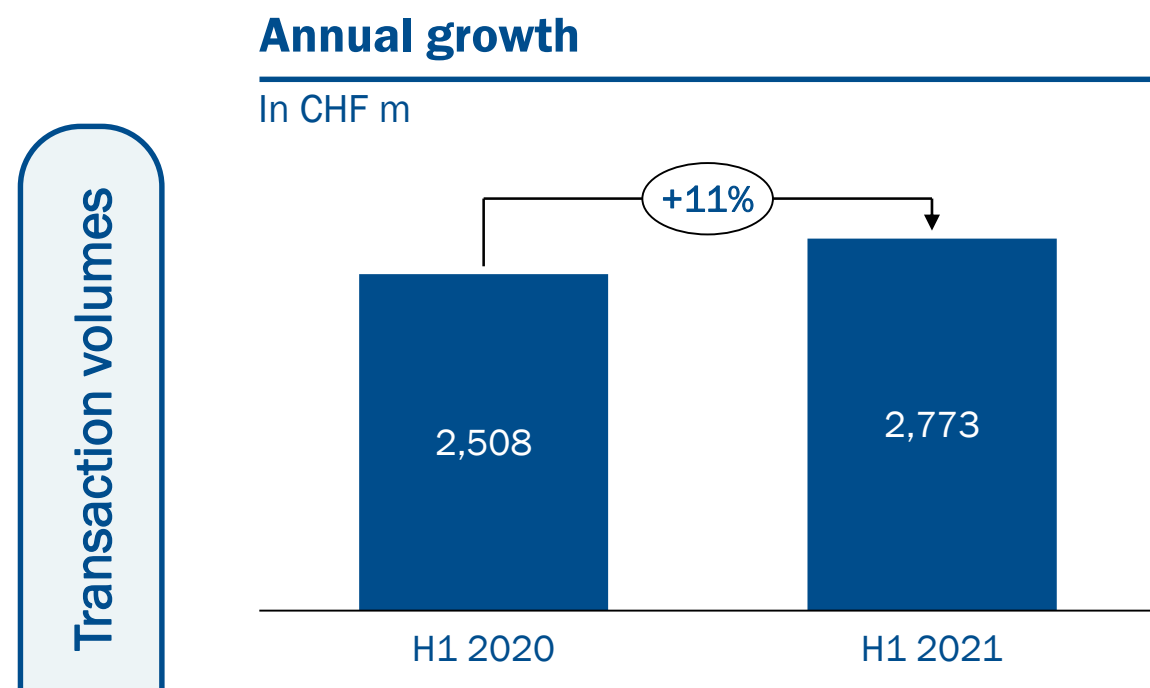
- Net financing receivables down 4%, with lower volumes but also lower attrition
- Market share declined to 41% in H1 2021 due to high competition and prudent underwriting during Covid-19
- Excellent underlying loss performance

- Net financing receivables overall resilient in H1 (-1%)
- Leasing market share stable at 21%
- Share of used cars financed at 73% in H1 2021 (70% in 2020)

- Cards issued +4% year-on-year to 1,050,000
- The market share of cards issued remained stable at 13% in H1 2021
- Outperformed market transaction volumes (10% vs. market 8%) in first five months
- Strong presence in NFC transaction volumes, with 20% market share as of May 2021

H1 2021 Card transaction volumes and revenues

Strong volume recovery since May



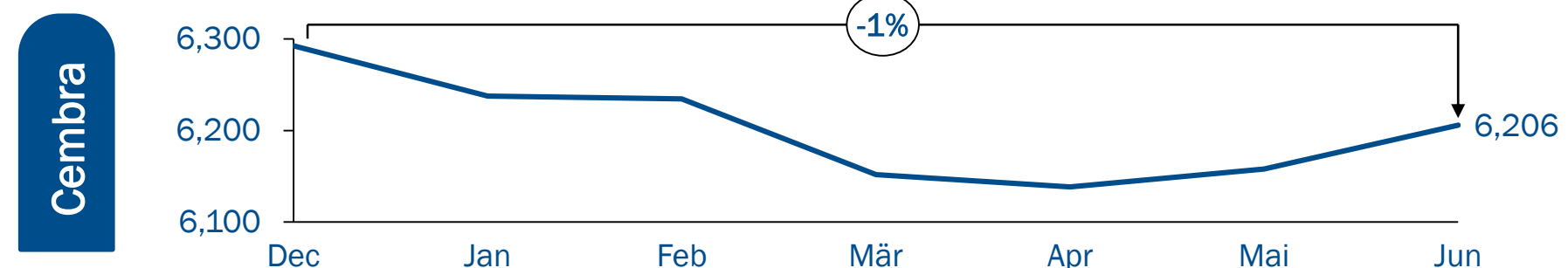
H1 2021 Trend in net financing receivables

Receivables 1% lower, with positive trend since the second quarter

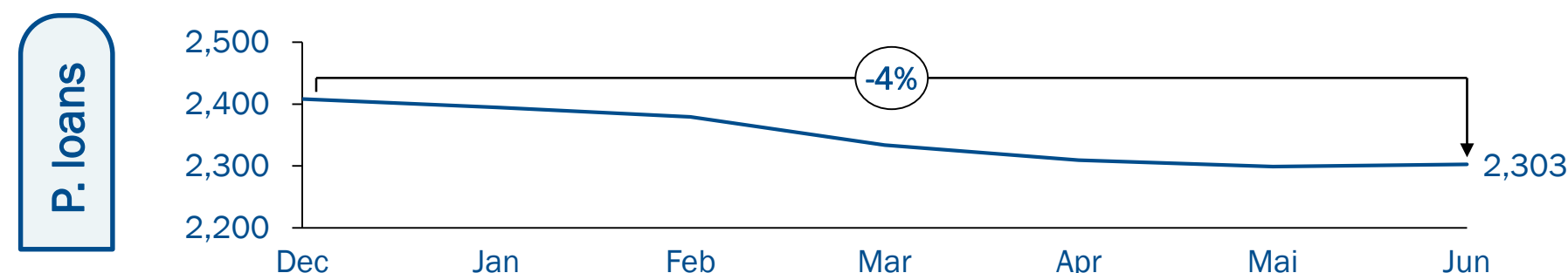
Net financing receivables (month-end period, month by month)

Comments

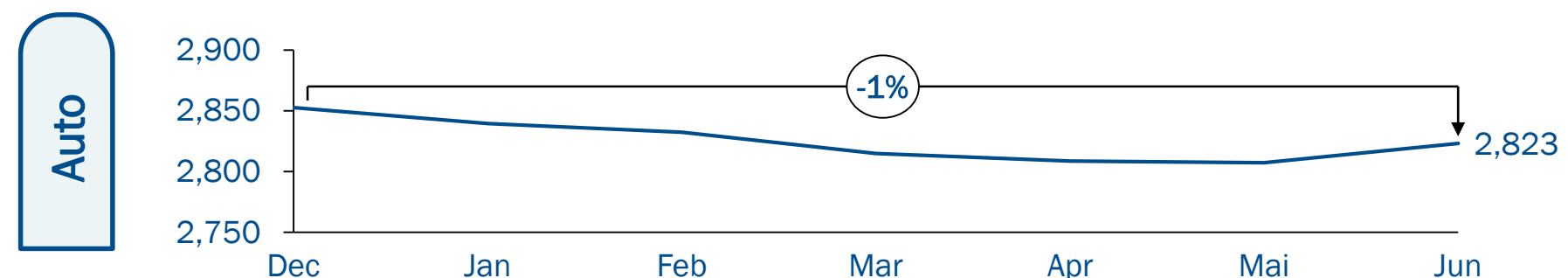
in CHF m



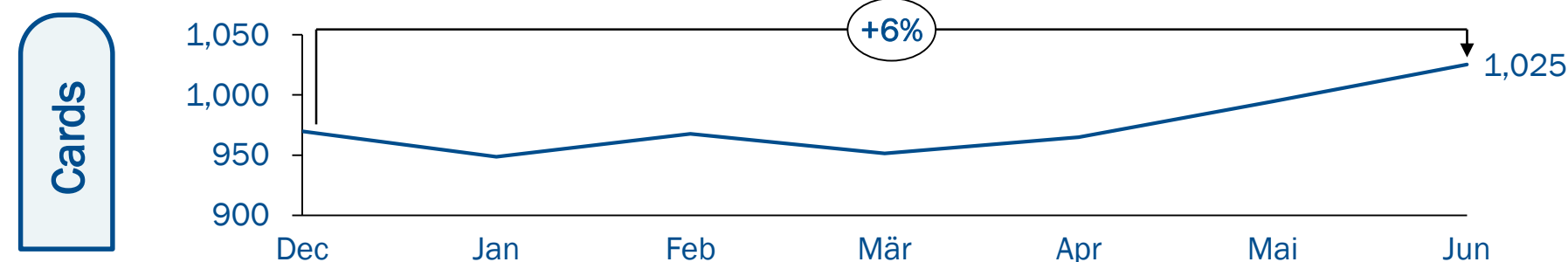
- Slight decrease of assets driven by Covid-19 restrictions with gradual recovery in Q2 supported by all segments



- Assets stabilised in June, after decline resulting from prudent underwriting strategy during Covid-19 pandemic and lower market demand
- Reduced activity in eny cooperation



- Slight decrease until May, partly driven by competition in lower-interest segments
- Financing receivables picked up in June

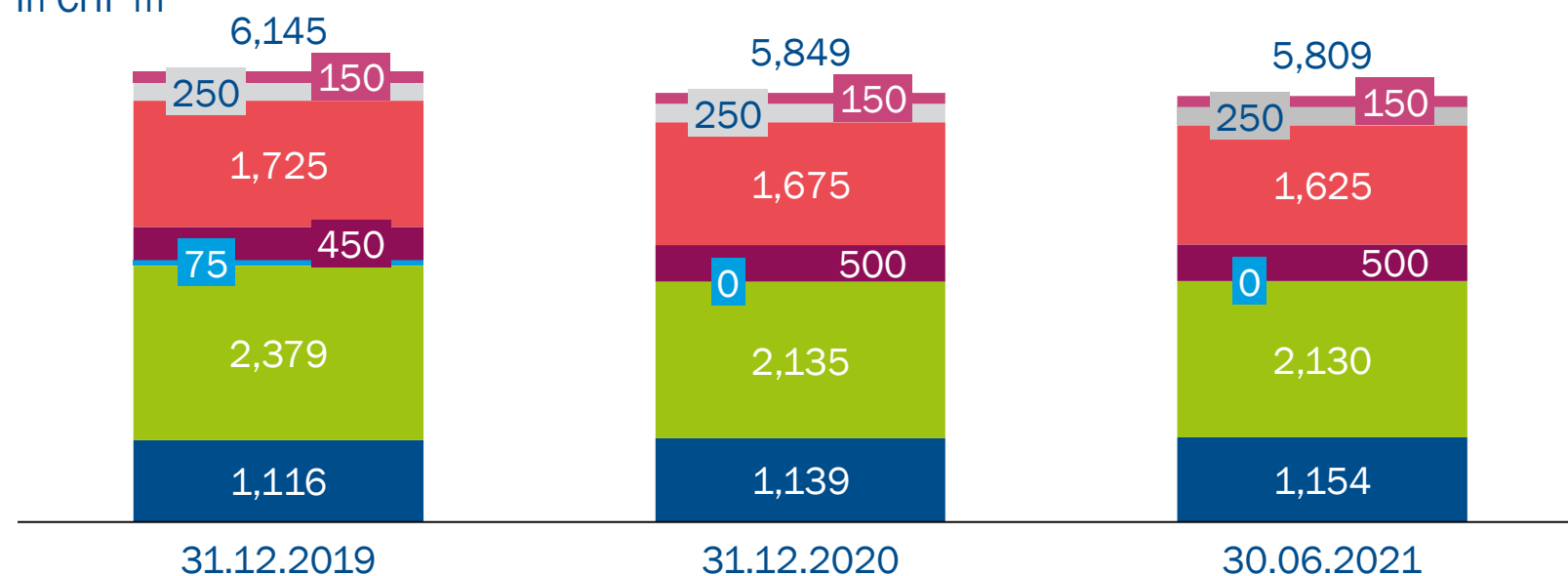


- Financing receivables correlate with transaction volumes
- Lower volume due to Covid-19 restrictions until March, thereafter continuous gradual recovery

H1 2021 Funding

Well-balanced and diversified funding profile

Funding mix

In CHF m¹

ALM key figures

	31.12.19	31.12.20	30.6.21
End-of-period funding cost	0.44%	0.45%	0.44%
WA ² remaining term (years)	2.9	2.7	2.5
LCR ³	554%	970%	930%
NSFR	112%	115%	113%
Leverage ratio	12.5%	14.4%	14.0%
Undrawn revolving credit lines	350m	400m	400m

¹ Excluding deferred debt issuance costs (US GAAP) | ² Weighted average | ³ Weighted average of last 3 months of reporting period | ⁴ Additional charges apply related to fees and debt issuance costs

Funding programmes

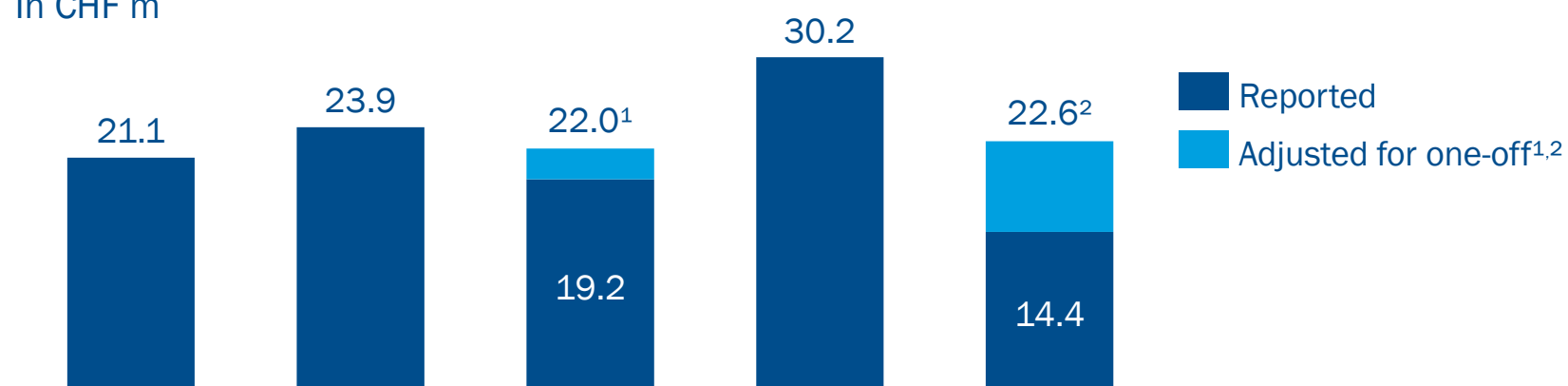
Non-Deposits – 43%	AT1 subordinated	One issuance, remaining term to first call of 3.4 yrs. at a rate of 2.50% ⁴
	Convertible bond	One issuance, remaining term of 5.1 yrs. at a rate of 0% ⁴
	Senior unsecured	Ten issuances, WA ² remaining term of 3.1 yrs., avg. rate of 0.33% ⁴
	ABS	Two AAA-rated issuances, WA remaining term of 1.8 yrs., avg. rate of 0.08% ⁴
	Bank loans	Syndicated term loan
Deposits – 57%	Institutional term deposits	<ul style="list-style-type: none"> Diversified portfolio across sectors and maturities Book of 100+ investors
	Retail term deposits and saving accounts	<ul style="list-style-type: none"> Circa 16,000 depositors Fixed-term offerings 2–8 years Saving accounts are on-demand deposits
		WA remaining term of 2.0 yrs., avg. rate of 0.38%
Off-BS	Committed revolving credit lines	<ul style="list-style-type: none"> Four facilities of between CHF 50m and CHF 150m each WA remaining term of 1.2 yrs., avg. rate of 0.24%⁴

H1 2021 Provision for losses

Excellent underlying loss performance

Provision for losses

In CHF m

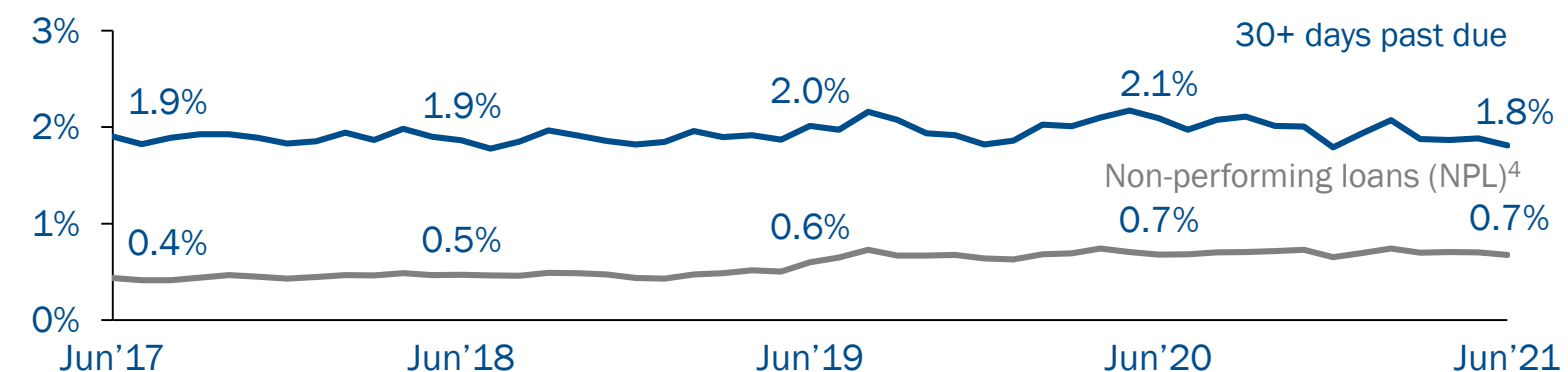


Period	Loss rate ³	30+ days past due	NPL ⁴
H1 17	1.0%	1.9%	0.4%
H1 18	1.0%	1.9%	0.5%
H1 19	0.8% (0.9% ¹)	2.0%	0.6%
H1 20	0.9%	2.1%	0.7%
H1 '21	0.5% (0.7% ²)	1.8%	0.7%

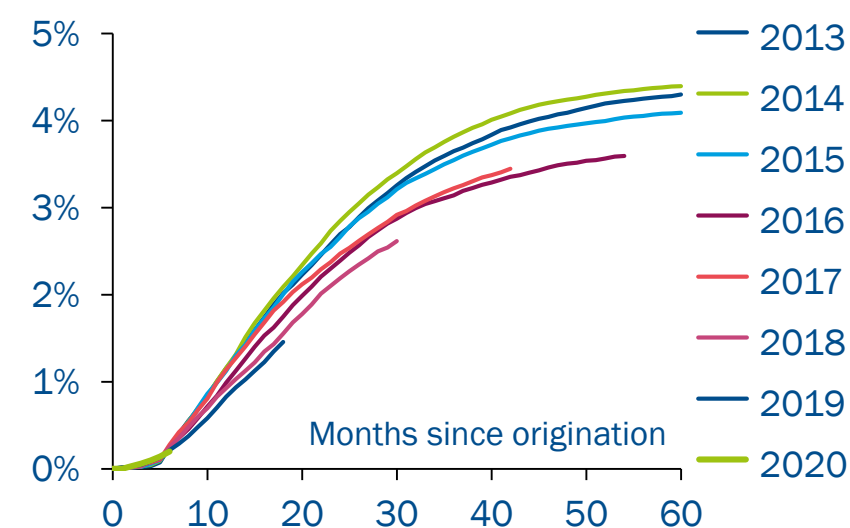
Comments

- In the first half of 2021, previously written-off financing receivables were sold to a third party. The proceeds were recorded as recoveries, which resulted in a reduction in the provision for losses of 8.2m
- Expertise in underwriting and collections, combined with the government's economic support measures, further strengthened the robust portfolio quality
- Return to loss performance in line with prior years expected for H2 2021

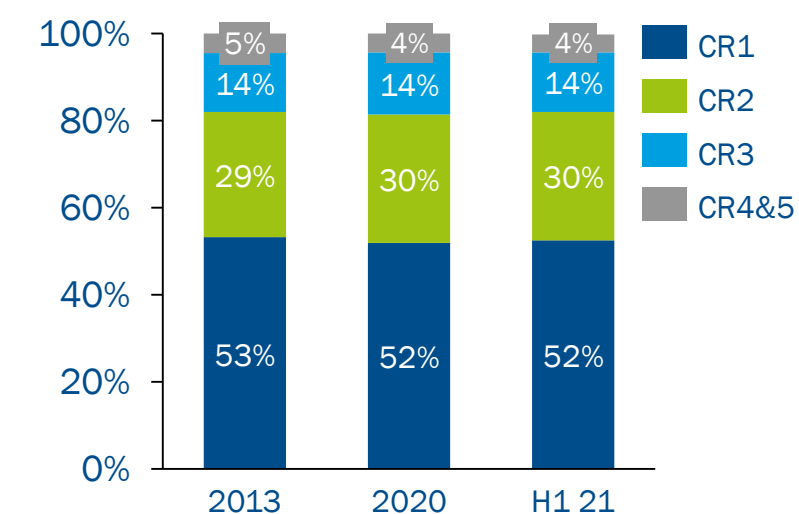
30+ days past due/NPL



Write-off performance⁵



Credit grades⁶



¹ Excluding the one-off impact related to synchronisation of write-off and collection procedures | ² Excluding impact of 8.2m because of loan sale in H1'21 | ³ Loss rate is defined as the ratio of provisions for losses on financing receivables to average financing receivables (net of deferred income and before allowance for losses) | ⁴ Non-performing loans (NPL) ratio is defined as the ratio of non-accrual financing receivables (at period-end) divided by financing receivables | ⁵ Based on personal loans and auto leases & loans originated by the Bank | ⁶ Consumer Ratings (CR) reflect associated probabilities of default for material Bank portfolios

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Our focus areas going forward

Strategic assessment

Trends and implications

- Attractive market ... consumer needs for credit remains. Cembra has an edge
- Same market forces as everywhere – technology, digitization, analytics, fragmentation of services
- Consumer finance operating models changing
- Technology leadership a critical ingredient
- Yield pressure intensifying – customer first, efficiency, scale win

Building on our strengths

- **Ambition** – Define proper ambition as playmaker, given our market position
- **Customer obsession** – Leverage deep customer understanding for simple, intuitive solutions
- **Simplification & technology** – Simplify operating model for efficiencies and scalability
- **Culture** – Strengthen capabilities and teamwork to address market realities
- **Cembra DNA** – Assert leadership in core consumer lending capabilities to continue track record of performance

Strategy update in December 2021

Outlook

Resilient business performance expected in 2021 – mid-term targets confirmed

Business priorities H2 2021

- **Accelerate recovery**
 - Capitalise on economic rebound
 - Turn initiatives into growth
- **Continue focus on strict cost discipline**
- **Prepare new attractive credit card offering**
- **Conclude strategic review**

Impact of termination of Migros partnership (23 August 2021)

- **Outlook for FY 2021 and mid-term targets confirmed**
- **Expecting**
 - **temporary 10%-15% decline in net profit vs plan from 2022 on**
 - **to be able to compensate** in the medium term
- **Sustainable dividend policy will continue to be ensured**

Outlook 2021¹

- In 2021, Cembra currently expects to **deliver a resilient business performance** with revenues being impacted by Covid-19
- **Growth in cards fee income expected in H2**, following the forecast economic recovery and easing of travel restrictions
- **Solid loss performance expected** for the full year 2021

Mid-term targets¹

- **ROE >15%**
- **Tier 1 capital ratio target of at least 17%**
- **60 – 70% dividend payout ratio target** (and return excess capital >19% Tier 1 capital ratio²)

¹ Assuming a continued economic recovery in Switzerland | ² Cembra Money Bank aims to distribute 60-70% of net income to shareholders in the form of ordinary dividends. Furthermore, Cembra intends to return excess Tier 1 capital above circa 19% to shareholders either via extraordinary dividends or share buybacks unless there is a more efficient allocation of capital

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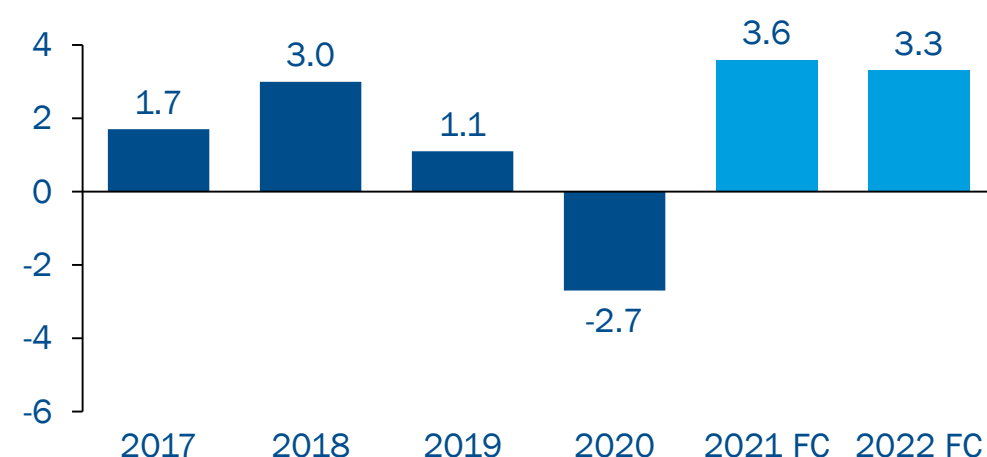
Appendix

Macroeconomic outlook

Swiss economy expected to rebound by 3.6% in 2021¹

GDP in Switzerland

Change vs. previous period as %

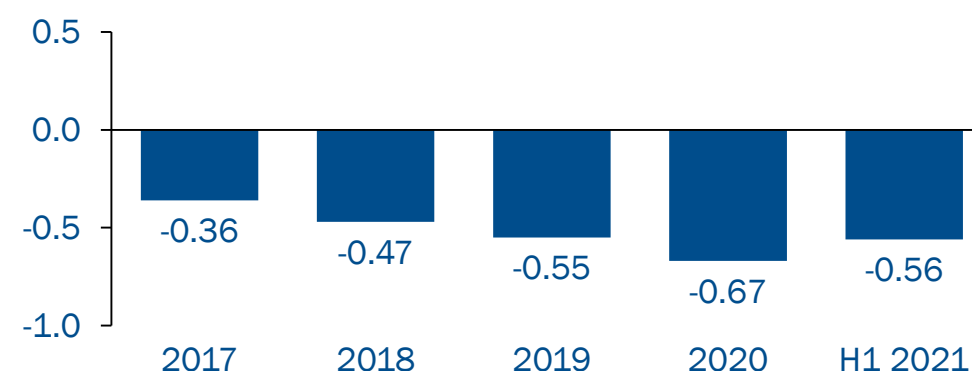


Source: SECO June 2020

- Swiss economy expected to rebound, with GDP +3.6% in 2021 and +3.3% in 2022¹
- Increasing consumer confidence and travel spend, with consumer spending forecast to rebound by 3.9% in 2021 and by 3.7% in 2022¹

CHF interest rates

End-of-period 3-year swap rates as %

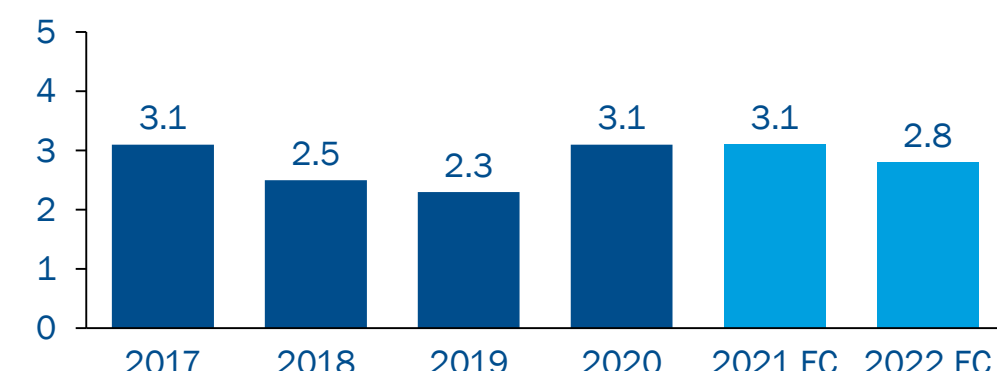


Source: Bloomberg

- CHF interest rates remain near their all-time lows
- Forward curve suggests CHF rates will remain negative in the medium term
- Higher rates partly offset by decreasing credit spreads

Unemployment rate in Switzerland

As %, average per period



Source: SECO June 2021

- Unemployment rate at 2.8% (June 2021)
- Unemployment forecast to remain stable at 3.1% in 2021 and to slightly decrease to 2.8% in 2022¹
- Several government measures related to Covid-19 brought in to support businesses and employment, e.g. short-time working

¹ Source: SECO (Swiss State secretariat for economic affairs) June 2021 forecast adjusted for sports events

H1 2021 P&L

In CHF m

		H1 2021	H1 2020	as %
Interest income		191.2	203.0	-6
Interest expense		-13.2	-13.7	-4
Net interest income	1	178.0	189.4	-6
Insurance		11.9	12.1	-2
Credit cards	2	33.4	34.9	-4
Loans and leases	3	7.5	8.2	-8
Other	4	5.0	4.7	7
Commission and fee income		57.9	60.0	-3
Net revenues		235.9	249.3	-5
Provision for losses	5	-14.4	-30.2	-52
Operating expense	6	-124.1	-125.3	-1
Income before taxes		97.4	93.8	4
Taxes	7	-18.7	-19.7	-5
Net income		78.7	74.1	6
Basic earnings per share (EPS)		2.68	2.52	6

Key ratios

Net interest margin	5.6%	5.8%
Cost/income ratio	52.6%	50.3%
Effective tax rate	19.2%	21.0%
Return on equity (ROE)	14.2%	13.8%
Return on assets (ROA)	2.2%	2.0%

Comments

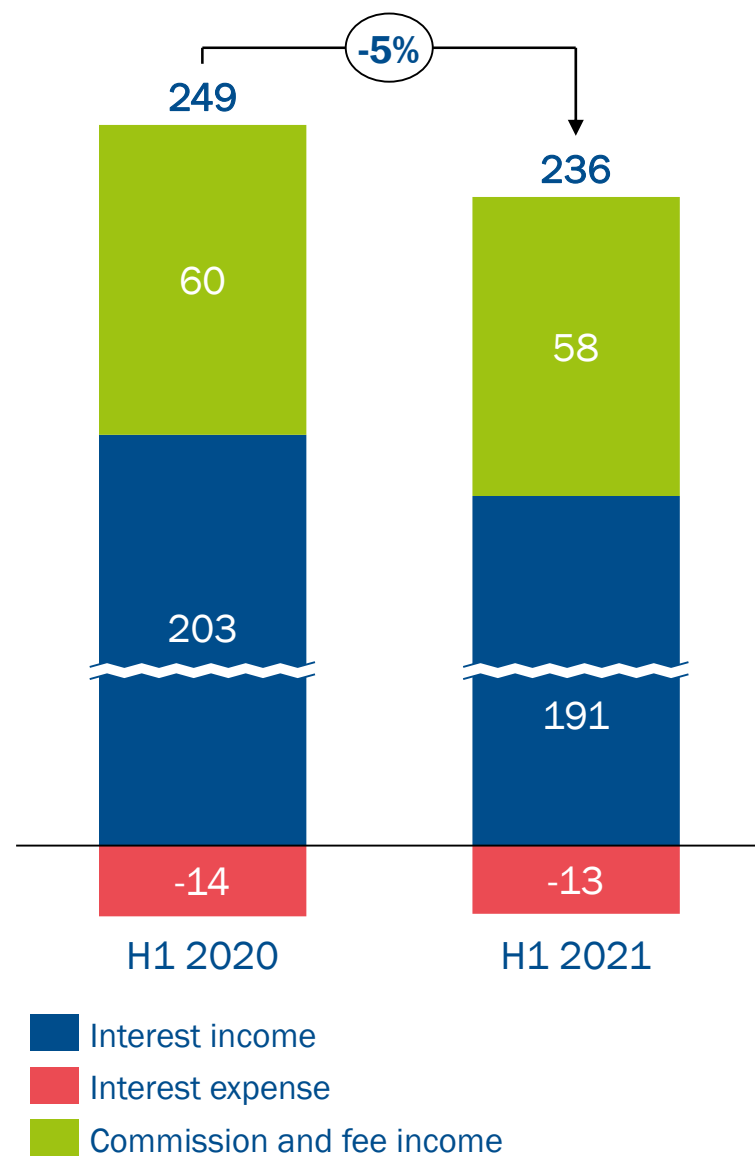
- 1** Lower interest income largely driven by the impact of Covid-19-related restrictions on financing receivables
For details see slide “Net revenues by source”
- 2** Decrease primarily driven by significantly lower spending in January and February compared to prior year, as a result of restrictions on both domestic consumption and international travel
- 3** Decrease primarily driven by receivables, resulting in lower fee income
- 4** Increase mainly driven by higher fee income of Swissbilling
- 5** Provision for losses including a one-time effect of CHF 8.2m for a sale of loss certificates.
For details see slide on provisions
- 6** For details see slide on operating expenses
- 7** Taxes decreased due to lowered corporate taxes and one-off participation relief on dividend income.
For 2022, a tax rate of about 20% is expected

Figures in the tables are rounded, and rounding differences may occur.
For a glossary including alternative performance figures see www.cembra.ch/financialreports

H1 2021 Net revenues by source

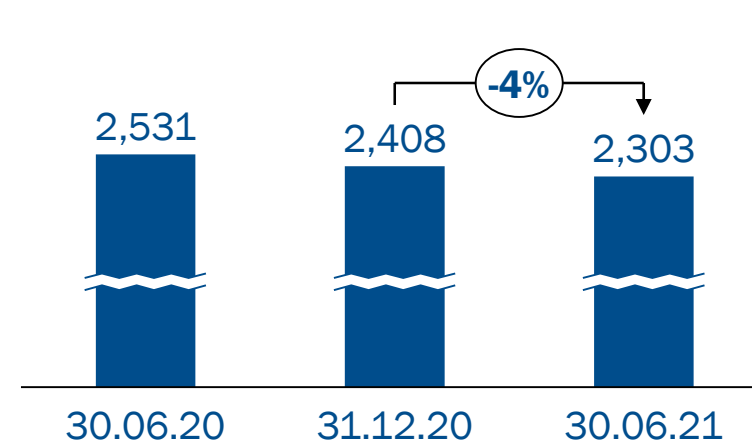
In CHF m

Revenues by source

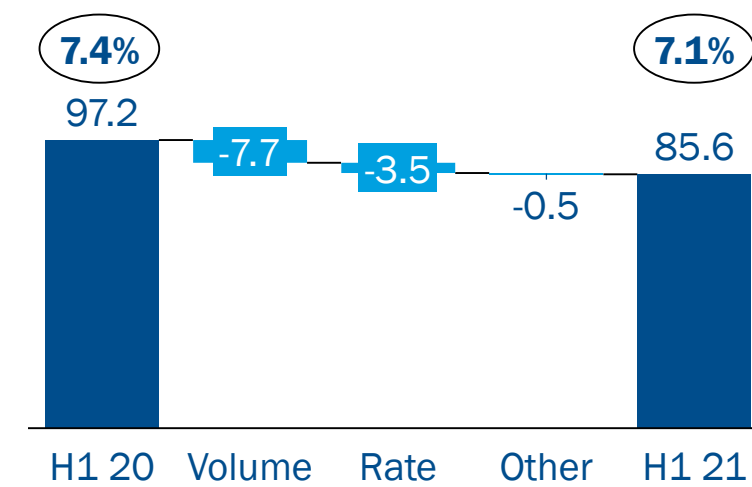


Personal loans

Net financing receivables

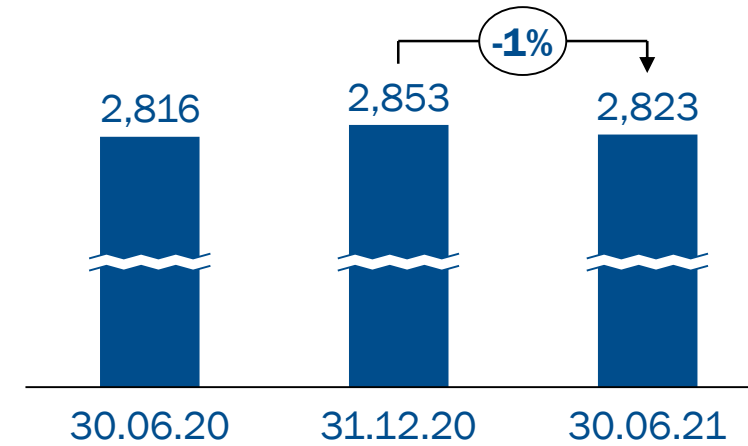


Yield (2pt avg) and interest income

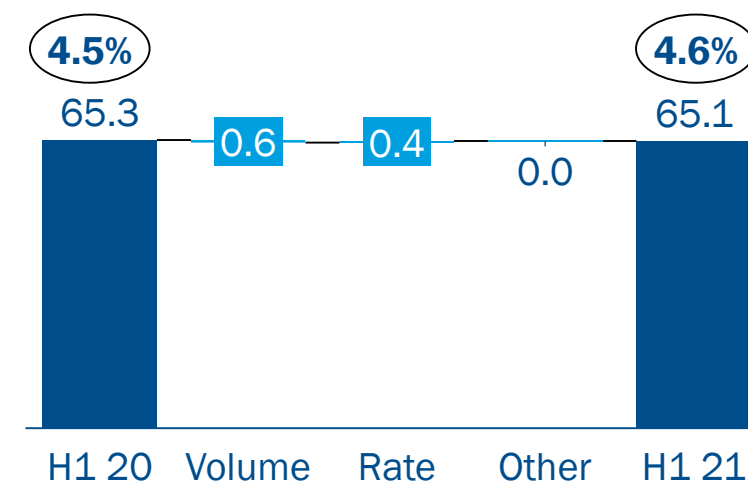


Auto leases and loans

Net financing receivables



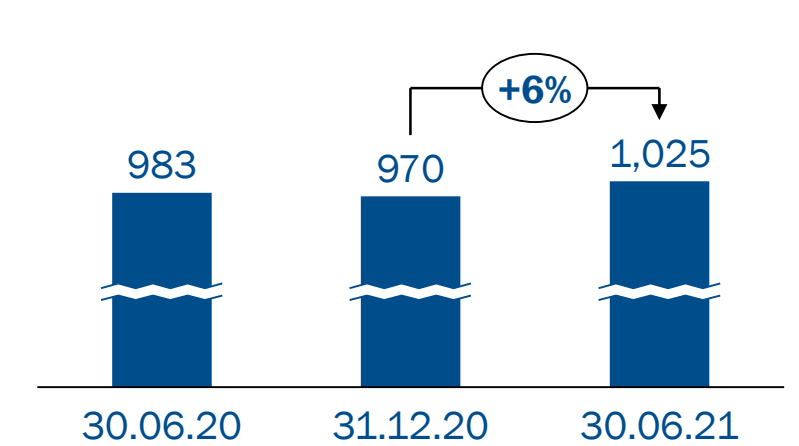
Yield (2pt avg) and interest income¹



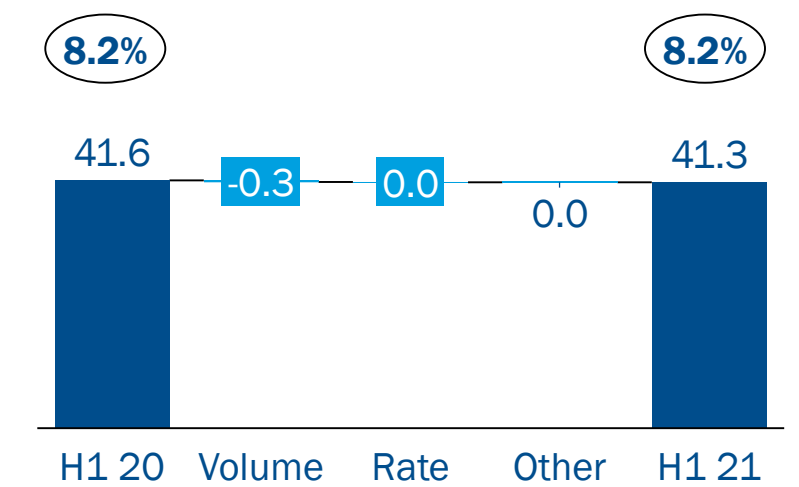
¹ Positive rate effect driven by an upfront interest method change, offset by decreasing interest rates (comparable H1 2021 yield of 4.4%)

Credit cards

Net financing receivables



Yield (2pt avg) and interest income



H1 2021 Operating expenses

In CHF m

		H1 2021	H1 2020	as %
Compensation and benefits	1	68.5	65.8	4
Professional services	2	7.9	9.4	-17
Marketing	3	3.9	6.6	-41
Collection fees		5.3	5.5	-2
Postage and stationary		4.7	5.0	-6
Rental exp. (under operating leases)	4	3.4	4.5	-25
Information technology	5	20.2	17.6	15
Depreciation and amortisation	6	12.5	13.4	-7
Other		-2.4	-2.5	-5
Total operating expenses		124.1	125.3	-1
Cost/income ratio		52.6%	50.3%	
Full-time equivalent employees	1	934	946	-1

Comments

- 1 Driven mainly by higher average salaries, accruals for variable compensation, and other one-off payments
- 2 Decrease mainly related to integration of cashgate in the previous reporting period
- 3 Lower marketing expenses due to different timing of advertising and non incurred expenses related to Cembra Business, offset by new product launch spend
- 4 Decrease driven by closure of branches and reorganisation due to cashgate in H1 2020
- 5 Increase largely driven by higher expenses for cards digitisation projects and other IT
- 6 Lower amortisation driven by ending useful life of assets related to the IPO, partially offset by higher amortization related to the further project releases

H1 2021 Balance sheet

In CHF m

Assets		30.06.21	31.12.20	as %
Cash and equivalents		553	599	-8
Net financing receivables	1	6,206	6,293	-1
Personal loans		2,303	2,408	-4
Auto leases and loans		2,823	2,853	-1
Credit cards		1,025	970	6
Other (Swissbilling)		55	62	-11
Other assets		365	353	4
Total assets		7,124	7,244	-2
Liabilities and equity				
Funding	2	5,800	5,840	-1
Deposits		3,284	3,275	0
Short- & long-term debt		2,516	2,565	-2
Other liabilities		226	278	-18
Total liabilities		6,027	6,117	-1
Shareholders' equity	3	1,098	1,127	-3
Total liabilities and equity		7,124	7,244	-2

Comments

- 1** Lower net financing receivables mainly driven by the extended impact of Covid-19 on consumer financing needs:
- Personal loans (-4%): lower market demand, and Covid-19 related underwriting rules resulted in lower volumes, which were partially offset by lower attrition
 - Auto (-1%): lower new volumes, partly driven by competition in lower-interest segments
 - Cards (+6%): higher volumes due to gradual release of Covid-19 restrictions after February
 - Other (-11%): Swissbilling with slightly lower assets due to seasonal effect
- 2** Funding in line with financing receivables
- 3** Lower equity driven by dividend payment in April 2021

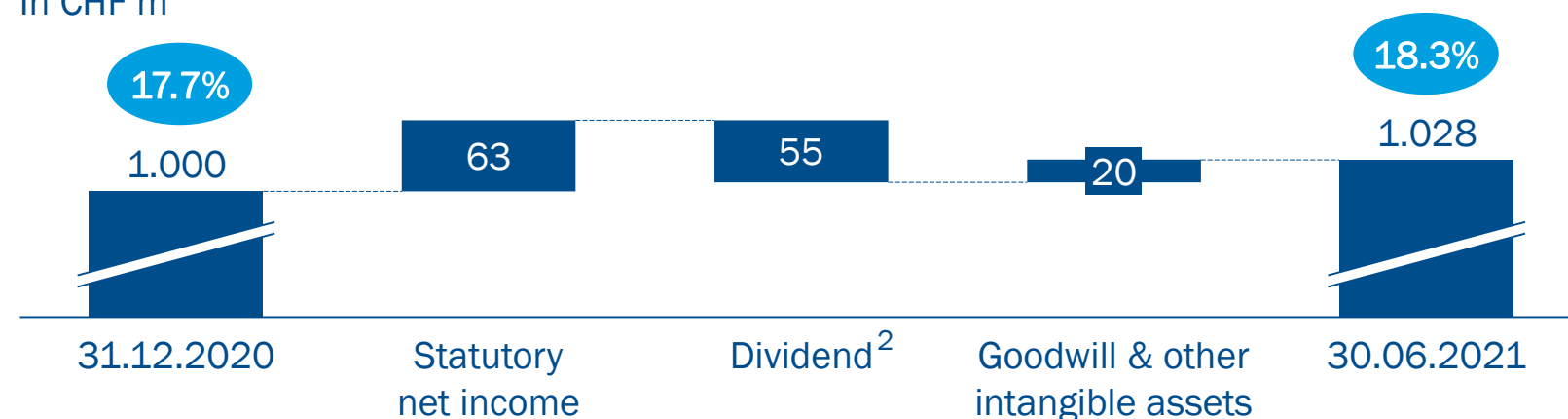
Note: Financing receivables (excl. allowance for losses): Personal loans CHF 2,368m; Auto leases and loans CHF 2,837m, Credit cards CHF 1,033m, Other CHF 56m

H1 2021 Capital position

18.3% Tier 1 ratio

Tier 1 capital walk¹

In CHF m

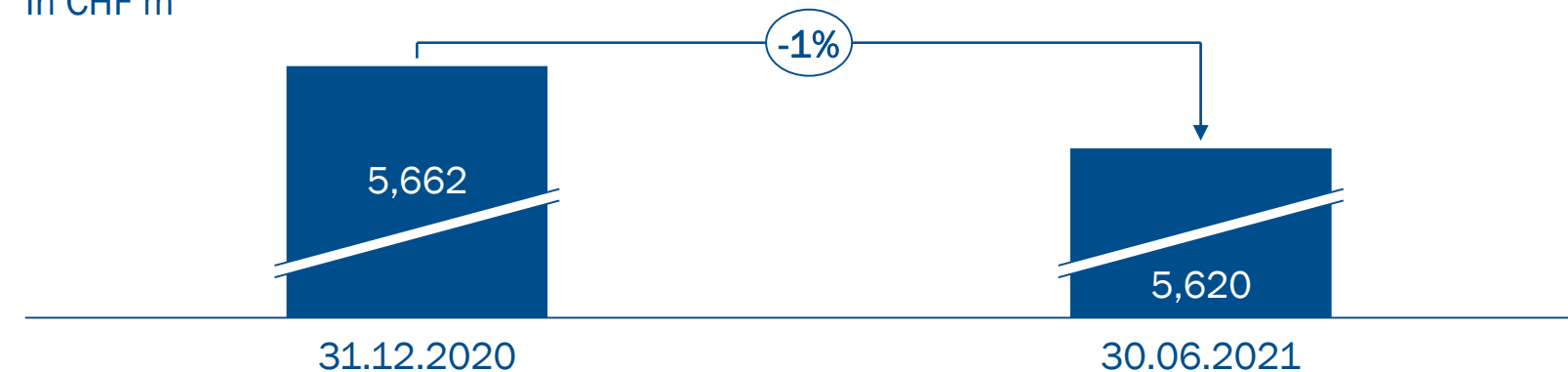


Per share data

	H1 2021	FY 2020
Basic earnings per share (EPS) ³	2.68	5.21
Diluted earnings per share	2.68	5.20
Number of shares	30,000,000	30,000,000
Treasury shares	623,516	629,535
Shares outstanding	29,376,484	29,370,465
Weighted-average number of shares outstanding	29,377,613	29,375,730

Risk-weighted assets

In CHF m



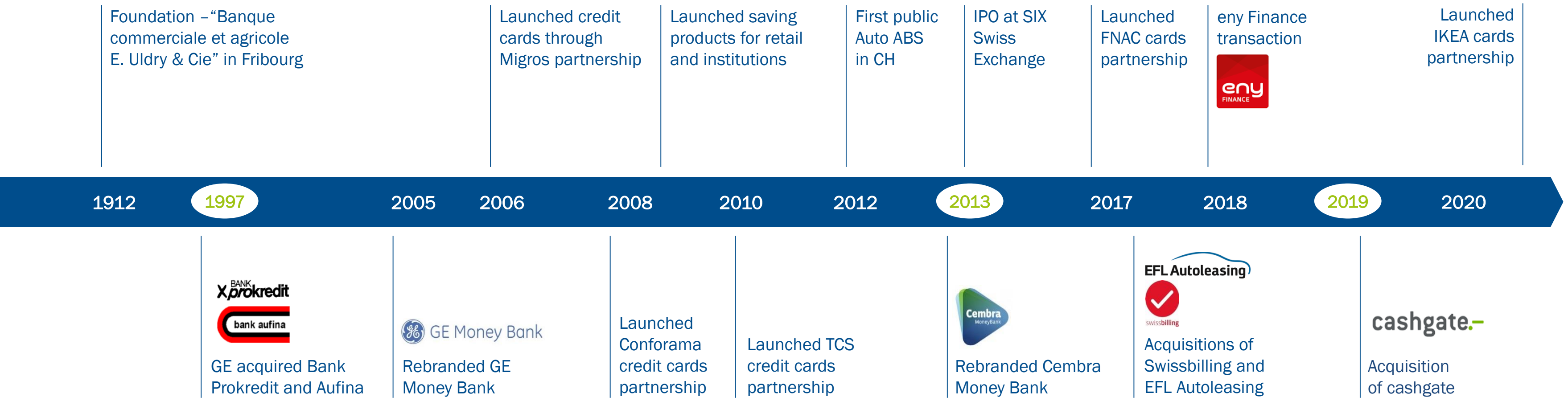
Comments

- RWA decrease in line with net financing receivables
- CET 1 ratio 15.6% (31 Dec 2020: 15.0%)

¹ Derived from the Bank's statutory consolidated financial statements | ² Assumption solely for calculation purposes

³ Based on net income as per US GAAP and weighted-average numbers of common shares outstanding

History



Key figures over 10 years

US GAAP	2012	IPO 2013	2014	2015	2016	2017	2018	2019	2020	H1 2021
Net revenues (CHF m)	356	355	379	389	394	396	439	480	497	236
Net income (CHF m)	133	133	140	145	144	145	154	159	153	79
Cost/income ratio (%)	46.2	50.5	42.5	41.5	42.5	42.4	44.0	48.3	49.8	52.6
Net fin receivables (bn)	4.0	4.0	4.1	4.1	4.1	4.6	4.8	6.6	6.3	6.2
Equity (CHF m)	1,081	799	842	799	848	885	933	1,091	1,127	1,098
Return on equity (%)	13.1	14.1	17.0	17.7	17.4	16.7	16.9	15.7	13.8	14.2
Tier 1 capital (%)	26.6	19.7	20.6	19.8	20.0	19.2	19.2	16.3	17.7	18.3
Employees (FTE)	710	700	702	715	705	735	783	963	928	934
Credit rating (S&P)		A-	A-	A-	A-	A-	A-	A-	A-	A-
Earnings per share (CHF)		4.43	4.67	5.04	5.10	5.13	5.47	5.53	5.21	2.68
Dividend per share (CHF)		2.85	3.10	3.35	4.45 ¹	3.55	3.75	3.75	3.75	n/a
Share price (CHF, end of period)		58.55	55.00	64.40	74.20	90.85	77.85	106.00	107.20	103.70
Market cap (CHF bn) ²		1.8	1.7	1.9	2.2	2.7	2.3	3.2	3.2	3.1

¹ Including extraordinary dividend CHF 1.00 | ² Based on total shares

Glossary of key figures

including alternative performance measures

To measure its performance, Cembra uses some key figures that are not defined under US GAAP. This glossary provides definitions of alternative performance measures (APM) and other key figures

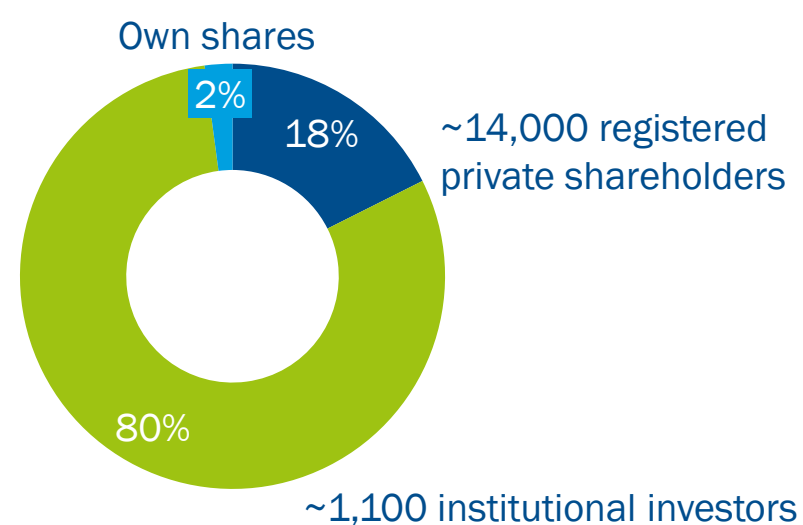
Key figures (including APM)	Definition
Yield	Interest income divided by 2-point-average financing receivables ¹
Net interest margin (NIM)	Net interest income divided by 2-point-average financing receivables ¹
Fee income ratio	Commission and fee income divided by net revenues
Cost/income ratio (CIR)	Operating expenses divided by net revenues
Net financing receivables	Financing receivables less allowance for losses. For details see full-year Financial Report note 4
Non-performing loans (NPL) ratio	Over 90 days past due divided by financing receivables. For details see full-year Financial Report notes 2 and 4
Over-30-days-past-due ratio	Over 30 days past due divided by financing receivables. For details see full-year Financial Report notes 2 and 4
Loss rate	Provision for losses divided by 2-point-average financing receivables ¹ . For details see full-year Financial Report notes 2 and 4
Funding liabilities	Outstanding debt and deposits excluding deferred debt issuance costs
End-of-period funding cost	Volume-weighted average interest rate of outstanding debt and deposits at end of period
Weighted average remaining term	Weighted average remaining maturity of outstanding debt and deposits at end of period in years
Effective tax rate	Income tax expenses divided by Income before income taxes
Return on equity (ROE)	Net income divided by 2-point-average shareholders' equity ¹
Return on assets (ROA)	Net income divided by 2-point-average total assets ¹
Payout ratio	Dividend divided by net income

¹ If the reported period is not a full year (e.g. a half year), the key figure will be made comparable to a full-year equivalent

The Cembra share

Shareholder structure: 98% free float

Based on nominal share capital of CHF 30m, as %, 30 June 2021

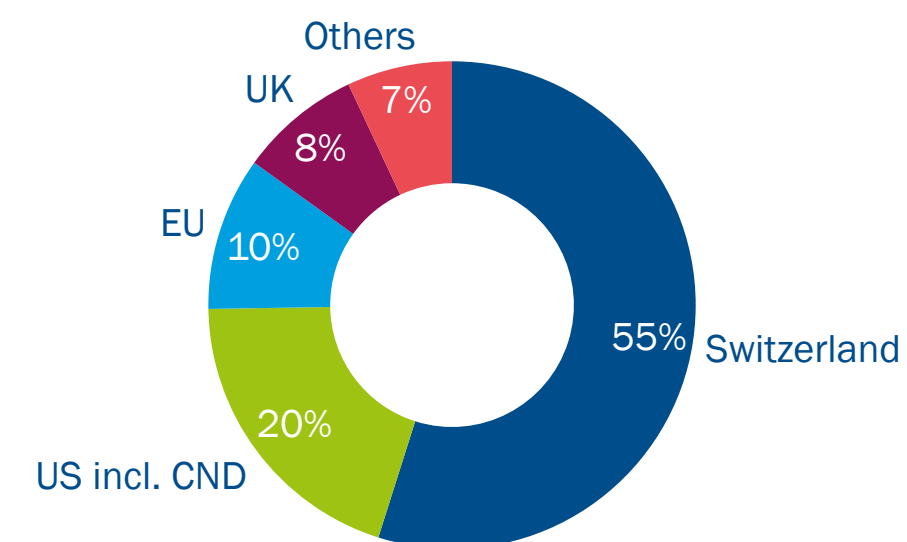


Main investors and indices

Holdings >5% of share capital	<ul style="list-style-type: none"> ■ UBS Fund Management (Switzerland) ■ BlackRock Inc.
Holdings >3% of share capital	<ul style="list-style-type: none"> ■ Credit Suisse Funds AG ■ Swisscanto Fondsleitung AG
Selected indices:	<ul style="list-style-type: none"> ■ SPI, SMIM ■ SXI Switzerland Sustainability 25 Index ■ 2021 Bloomberg Gender Equality Index

¹ Estimates June 2021

Institutional owners by domicile¹



Share data

	H1 2021	FY 2020
Number of shares	30,000,000	30,000,000
Treasury shares	623,516	629,535
Treasury shares as %	2.1%	2.1%
Shares outstanding	29,376,484	29,370,465
Weighted-average number of shares outstanding	29,377,613	29,375,730

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Calendar and further information

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Corporate events

TBA December 2022	Investor day, Zurich
16 February 2022	Publication 2021 full-year results
16 March 2022	Publication 2021 Annual Report
21 April 2022	Annual General Meeting 2022

Investor conferences, roadshows and calls

16 September 2021	UBS Best of Switzerland conference, Zurich
20 September 2021	Baader Investment conference, Munich
22 September 2021	BofA virtual Financials CEO conference, London
27 September 2021	Octavian lunch event, Zurich
3 November 2021	ZKB Swiss Equities conference, Zurich
18 November 2021	Credit Suisse Swiss Equities conference, Zurich
14 December 2021	Berenberg Swiss Seminar, Zurich
13 January 2022	Baader Swiss Equities conference, Bad Ragaz
14 January 2022	Octavian Swiss Seminar, Flims/Zurich

If you would like to set up a call with us please email investor.relations@cembra.ch

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