

Cembra is evolving

A leading player in consumer finance and cards

Investor presentation, August 2019



Agenda

1. Cembra at a glance
2. H1 2019 results
3. Acquisition of cashgate
4. Outlook

Appendix

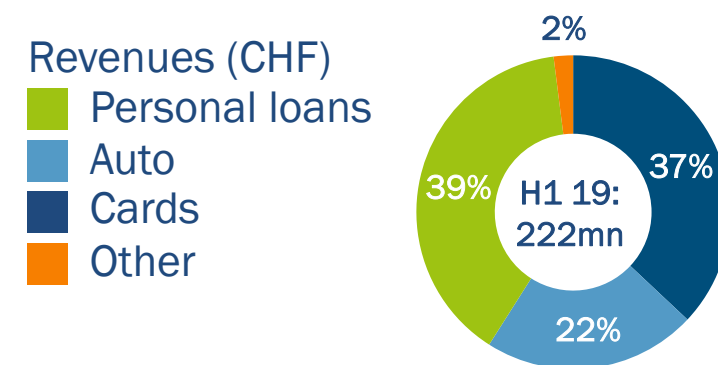
Cembra at a glance

A leading player in consumer finance and cards

Who we are

- Independent consumer finance specialist exclusively operating in Switzerland
- Strong market positions in personal loans (33% market share), auto loans & leases (17%) and credit cards (13%)
- Serving about 911,000 customers through diversified distribution, personalised service and digitised solutions
- Diverse workforce of ~890 employees with 37 nationalities; 48% female (30% female in management positions)
- Standard & Poor's credit rating A-/A-2, negative outlook
- Listed on Swiss Stock Exchange since IPO in 2013 (CMBN.SW), US GAAP disclosure
- In July 2019, Cembra announced the acquisition of the consumer finance provider cashgate AG (CHF 1.6bn assets)

Key figures (H1 2019)

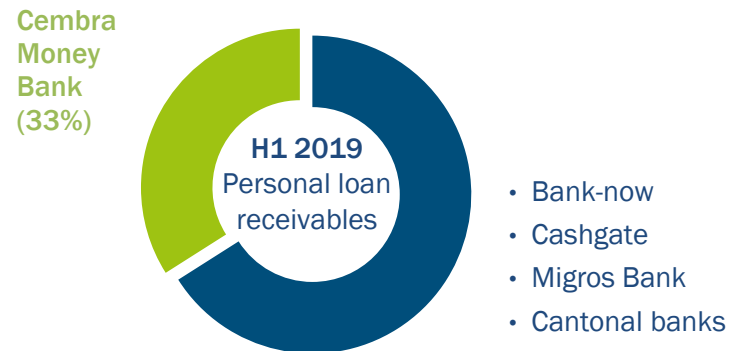


- Total assets CHF 5.6bn
- Competitive loss ratio (0.8%) and cost/Income ratio (46.5%)
- Return on equity 17.1%
- Tier1 capital ratio 18.8%
- Market cap ~ CHF 2.8bn¹

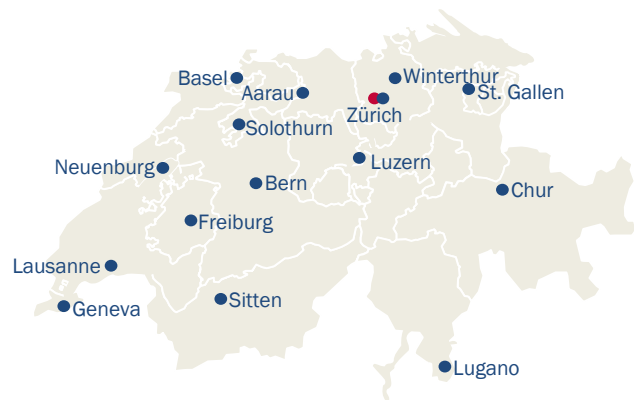
Strong market positions

911,000 customers in Switzerland (+5% in H1 2019)

Personal loans: 33% market share



16 branches all over Switzerland

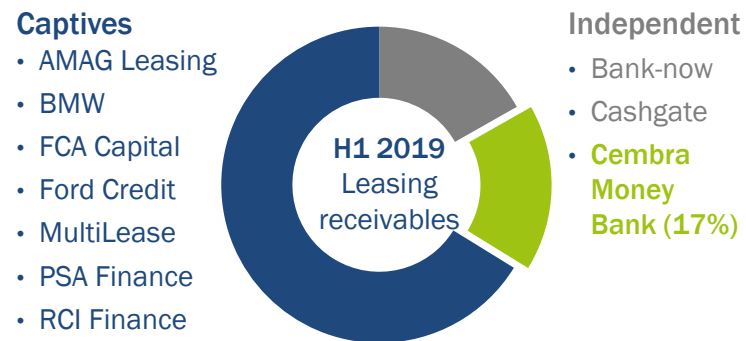


- Market leader in personal loans segment
- Diversified distribution with 16 branches, 130 independent agents and an efficient internet channel
- Premium pricing supported by personalised superior service
- Strong brand presence

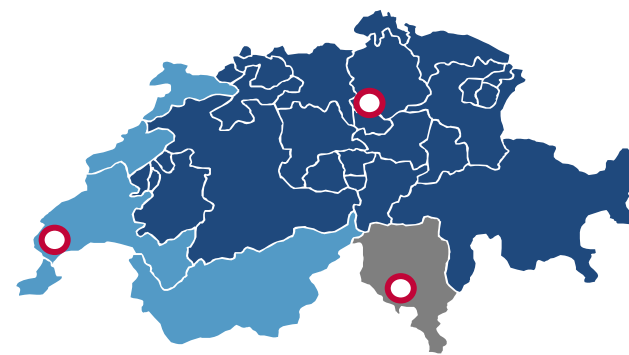
As per 30 June 2019

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Auto business: 17% market share



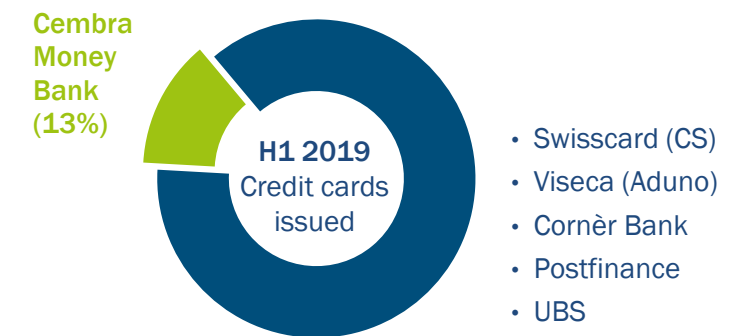
Diversified distribution



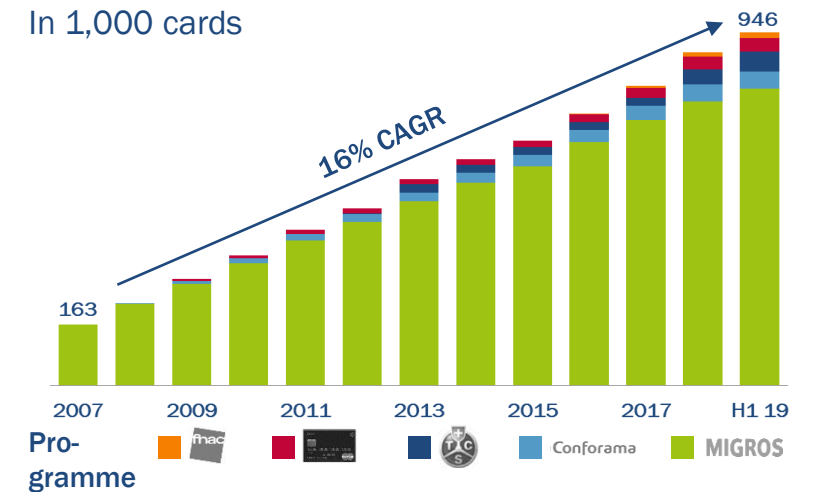
■ German speaking ■ French speaking ■ Italian speaking

- Strong independent player – no brand concentration
- Mix of new (34%) and used cars (66%)
- Offering products through 4'000 dealers – dedicated field sales force combined with 3 service centers

Credit cards: 13% market share



A fast growing portfolio



- Launched offering in 2006 – growing the portfolio to 946k cards issued by H1 2019
- Track record of innovation with tailored “dual-card” and attractive loyalty programs
- Market share in contactless payments 20%
- Smart follower strategy for new technologies

Track record

Delivered on all targets since the IPO

IPO targets (Oct. 2013)		2015	2016	2017	2018	H1 2019
Asset growth	Net customer loan growth to be moderate and in line with Swiss GDP growth	(0.3)%	0.9%	12.0% Organic: 4.0%	5.4%	5.4%
Profitability	ROE target of at least 15%	17.7%	17.4%	16.7%	16.9%	17.1%
Capitalisation	Target Tier 1 capital ratio of minimum 18%	19.8%	20.0%	19.2%	19.2%	18.8%
Dividend pay-out	Target pay-out ratio for ordinary dividend between 60% and 70% of net income	66%	68%	69%	69%	-
Earnings per share (CHF)		5.04	5.10	5.13	5.47	2.79
Dividend per share (CHF)		3.35	4.45 ¹	3.55	3.75	-
Dividend yield²		5.2%	6.0% ¹	3.9%	4.8%	-

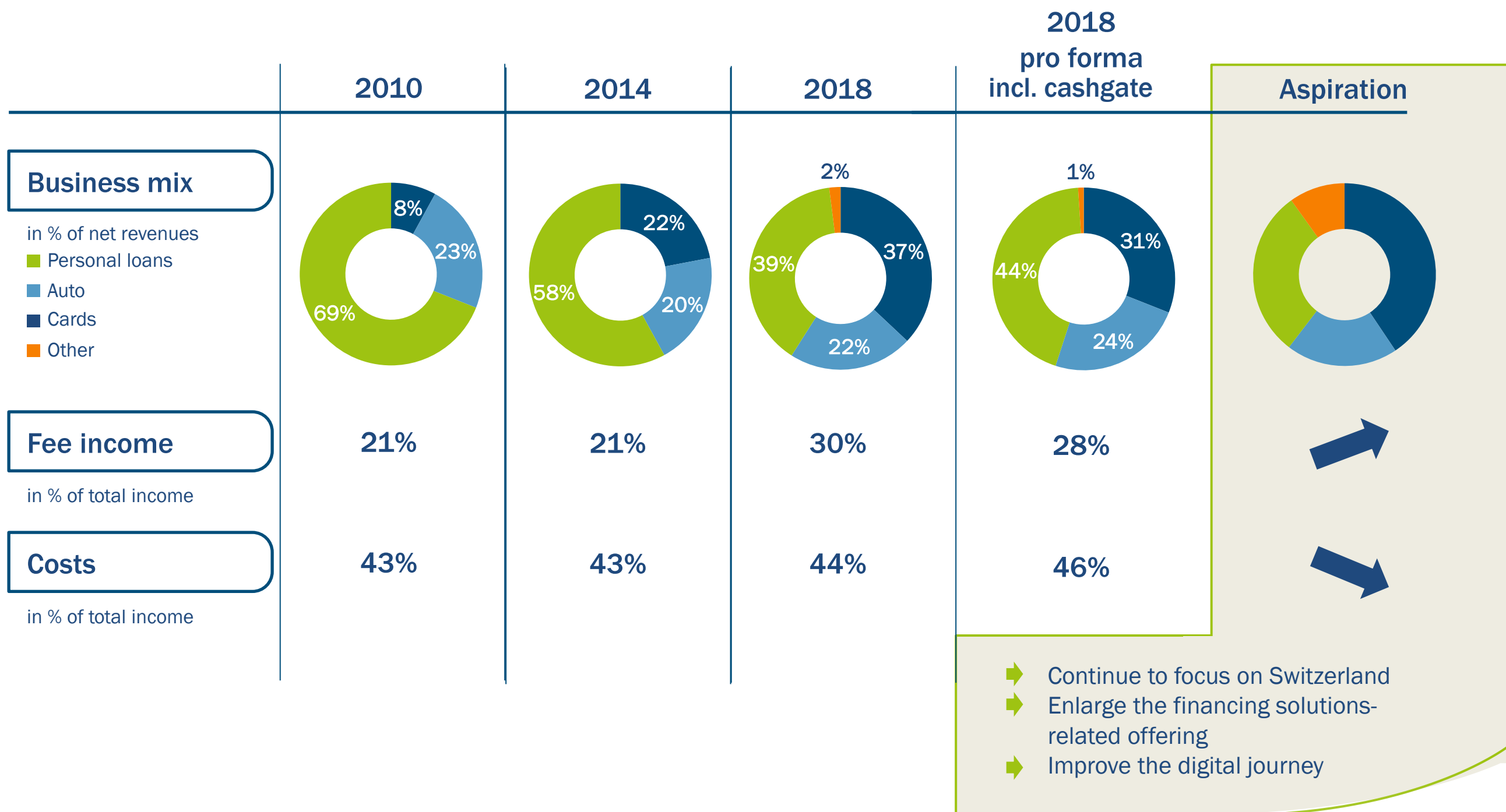
See appendix p 31 for key figures since 2010

¹ Including extraordinary dividend of CHF 1.00 per share

² Based on year-end share price

Cembra is evolving

Continued growth in cards and new businesses expected



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H1 2019 performance

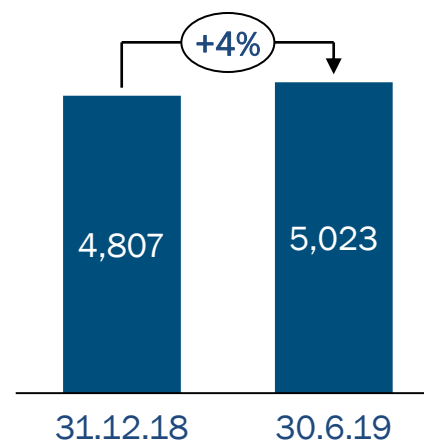
Good momentum in auto and continued growth in cards

Highlights

- Positive business performance with net income CHF 78.6mn
- +5% net revenues with good momentum in auto and continued growth in cards
- Strong 0.8% loss rate offsetting higher 46.5% cost/income ratio
- +4% receivables growth¹
- ROE 17.1% and Tier 1 capital 18.8% above target levels²

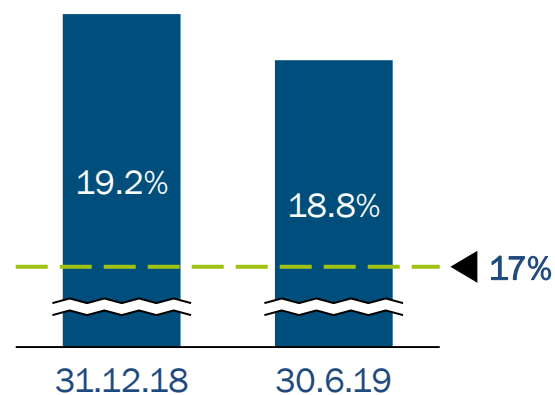
Net financing receivables

Target for assets growth: in line with Swiss GDP growth. In CHF mn



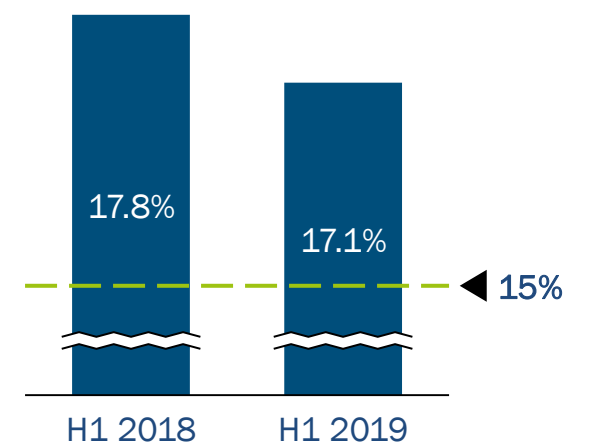
Capital adequacy (Tier 1)

Target Tier 1 capital ratio: >17%²



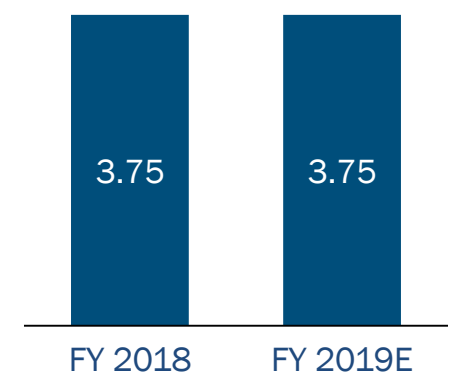
Return on equity

Target ROE: >15%



Dividend

Target at least CHF 3.75 for FY 2019



¹ Growth including timing effect at end of period (see page 11)

² Tier 1 capital target of 17% since July 2019 (previously 18%)

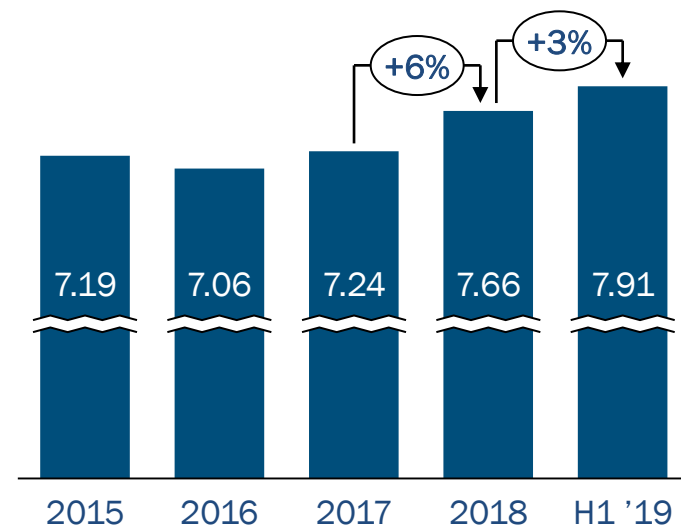
H1 2019 products and markets

Personal loans & auto in line with market, cards outperforming

Market environment

Personal loans

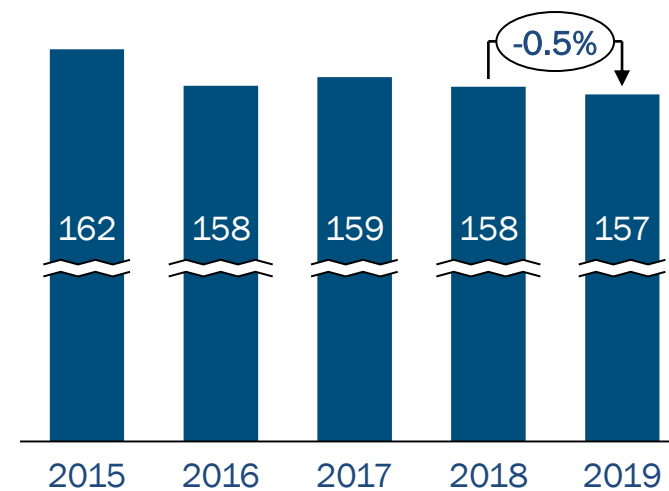
Consumer loans market, in CHF bn



Source: ZEK

Auto loans and leases

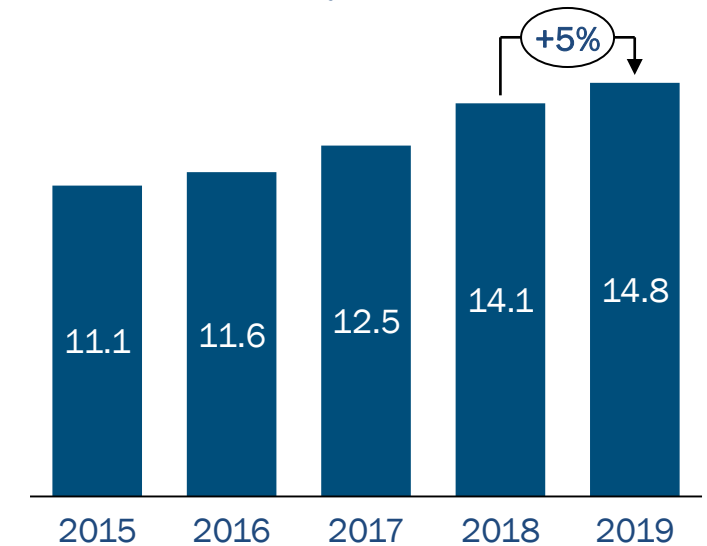
New car registrations, in 1,000 cars (first six months of year)



Source: auto-Schweiz

Credit cards

Transaction volumes, in CHF bn (first four months of year)



Source: SNB April 2019

Cembra H1 2019

- Net financing receivables +1%
- Market share at 33% despite aggressive competition
- 95% of loan book repriced, establishing a new run rate

- Net financing receivables +4% in line with leasing market (+4%)
- Market share stable at 17%
- Partnerships performing well; with E-vehicles growing

- Cards issued +11% year-on-year to 946,000
- Outperforming market growth with market share of 13%
- Strong presence in NFC transactions with 20% market share
- All partnerships performing well

H1 2019 operational highlights

Key investments and projects on track

► Maintain momentum

- **Maintain positioning in auto business**
 - Execution on partnerships ongoing
 - 4'000 car dealers (+100 since Dec 2018)
 - Low risk profile

- **Credit cards growth**
 - Continuing growth with all partnerships performing well
 - Renewed contract with FNAC

- **Swissbilling growth**
 - Revenues more than doubled in H1
 - Contract with Swisscom Directories expected to take effect from January 2020 on



► Invest in the future

- **Investing in digitisation on track**
 - Implemented CRM platform as basis for cross-selling and up-selling
 - Ongoing simplification of customer journey and modernisation of customer service platforms
 - Potential to accelerate digitisation with cashgate

- **SME market entry planned for Q4 2019**
 - Online financing for small companies in Switzerland
 - Partnership signed with Berlin-based Spotcap to provide the technology platform for the new service
 - Launch planned for Q4 2019

- **Acquisition of cashgate, closing expected at 31 August/30 September 2019**



H1 2019 P&L

Income statement		H1 2019	H1 2018	%
In CHF mn				
Interest income		165.8	162.2	2
Interest expense		-10.7	-10.1	6
Net interest income	1	155.1	152.1	2
Insurance income		9.9	9.8	1
Credit cards	2	48.1	43.2	11
Loans & leases		6.5	6.7	-3
Other		3.1	1.2	158
Commission and fee income		67.6	60.9	11
Net revenues		222.6	213.0	5
Provision for losses	3	-19.2	-23.9	-20
Operating expense	4	-103.6	-90.6	14
Income before taxes		99.8	98.5	1
Taxes		-21.3	-20.8	2
Net income		78.6	77.7	1
Basic earnings per share (EPS)		2.79	2.76	1

Key ratios

Net interest margin	1	6.2%	6.5%
Share of fee income/total		30%	29%
Loss rate	3	0.8%	1.0%
Cost/income ratio	4	46.5%	42.6%
ROE (annualised)		17.1%	17.8%
ROA (annualised)		2.9%	3.0%

Comments

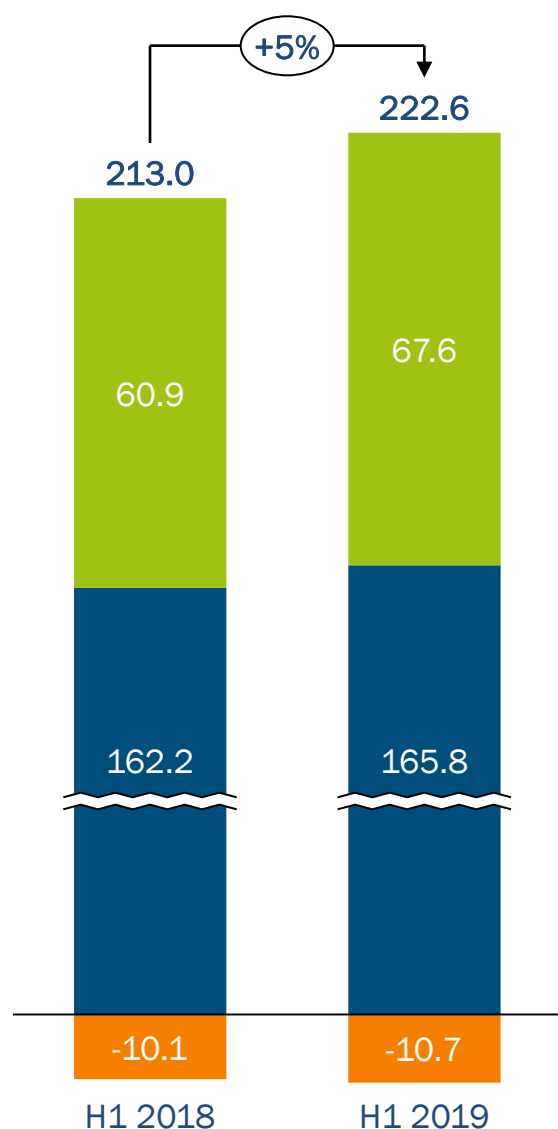
- 1 Higher interest income is in line with growth of financing receivables; higher income in credit cards, partly offset by repricing of the personal loan book
Higher interest expenses are related to increased debt (including higher retail deposits) and wider credit spreads
Lower net interest margin mainly driven by decreased yield in personal loans, due to remaining effect of interest rate cap until H1 2019
- 2 Credit card fees driven by a 9% volume growth, resulting from a YoY increase of 11% in number of cards and from a YoY increase of 16% in number of credit card transactions
- 3 Loss rate of 0.8% affected by one-off related to synchronisation of write-off and collection procedures. Core loss performance improved due to further optimisation of collections strategies in a favourable macro environment
- 4 Increase largely related to strategic and digital investments, combined with core business growth. Some pre-transaction costs related to the cashgate AG acquisition are included in H1 2019

H1 2019 Net revenues by source

+5% growth in H1 2019

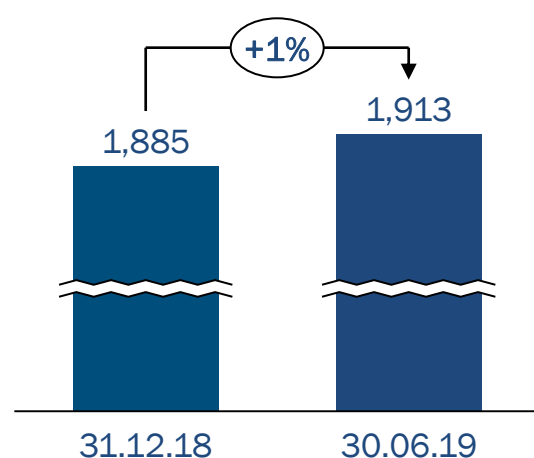
In CHF mn

Revenue by source



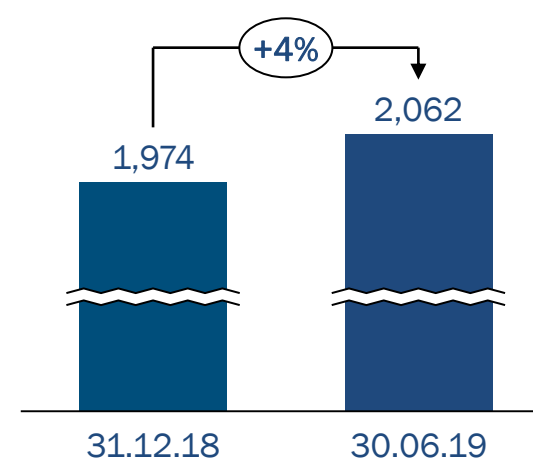
Personal loans

Net financing receivables



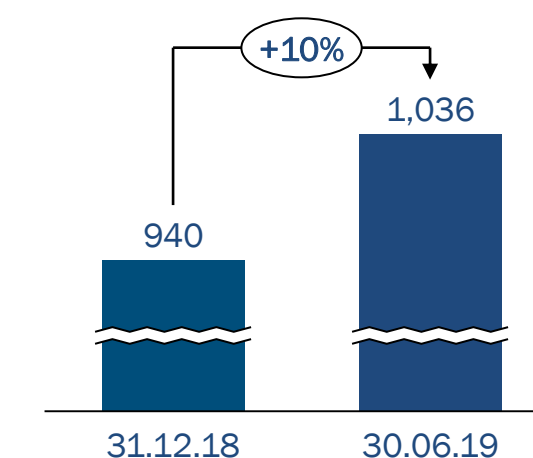
Auto lease and loans

Net financing receivables

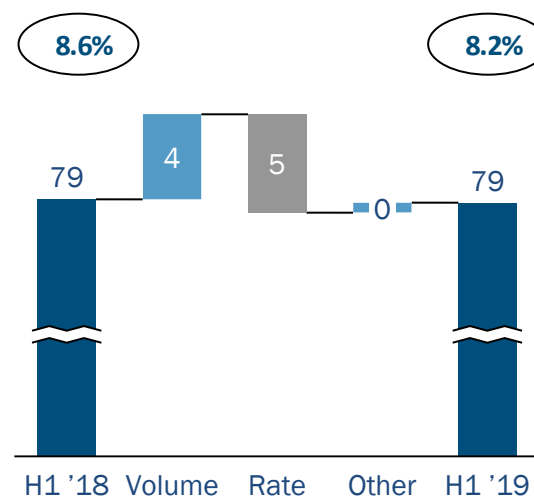


Credit cards

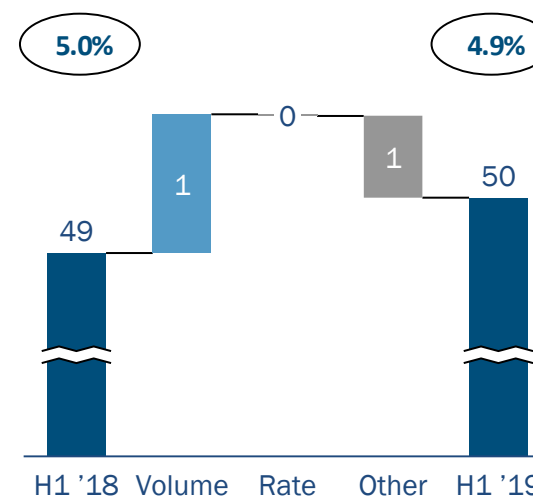
Net financing receivables



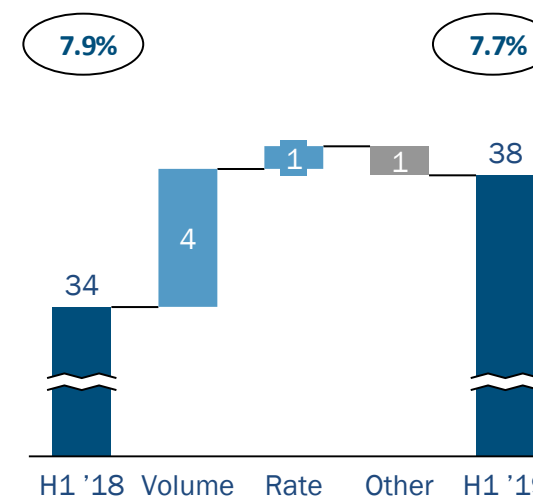
Yield (2pt avg) and interest income



Yield (2pt avg) and interest income



Yield (2pt avg) and interest income



Interest income Commission and fees
Interest expense

H1 2019 Operating expenses

Income statement		H1 2019	H1 2018	%
In CHF mn				
Compensation and benefits	1	56.9	52.8	8
Professional services	2	8.8	7.4	19
Marketing	3	4.7	4.4	7
Collection fees		5.2	5.4	-4
Postage and stationary	4	4.9	4.3	14
Rental expenses (under operating leases)	5	3.2	2.3	39
Information technology	6	14.4	9.6	50
Depreciation and amortisation		6.8	6.6	3
Other	7	-1.3	-2.2	-41
Total operating expenses		103.6	90.6	14
Cost / Income ratio		46.5%	42.6%	
Full-time equivalent employees¹	1	812	741	10
Cembra Money Bank		782	721	8
Swissbilling		30	20	50

Comments

- 1 10% year-on-year increase in FTE for organic growth and business expansion
- 2 Driven by strategic initiatives and technology investments as well as pre-transaction costs related to the cashgate acquisition
- 3 Driven by non-recurring 2018 benefits
- 4 Driven by growth in the number of accounts
- 5 Increase related to one-off costs for closure of branches and additional space required for business expansion
- 6 Driven by CHF 3.6mn reimbursement for the cancellation of the data centre sourcing project in 2018, and increase due to investments in IT and project releases
- 7 Primarily driven by CHF 0.7mn higher pension costs resulting from asset performance revaluation

¹ End of period

H1 2019 Balance sheet

Assets		30.06.19	31.12.18	%
In CHF mn				
Cash and equivalents	1	414	499	-17
Net financing receivables	2	5,023	4,807	4
Personal loans		1,913	1,885	1
Auto leases and loans		2,062	1,974	4
Credit cards		1,036	940	10
Other (Swissbilling)		11	8	38
Other assets		153	134	14
Total assets		5,590	5,440	3
Liabilities				
In CHF mn				
Funding	3	4,499	4,325	4
Deposits		2,953	2,827	4
Short- & long-term debt		1,547	1,498	3
Other liabilities		184	182	1
Total liabilities		4,683	4,507	4
Shareholders' equity	4	907	933	-3
Total liabilities and equity		5,590	5,440	3

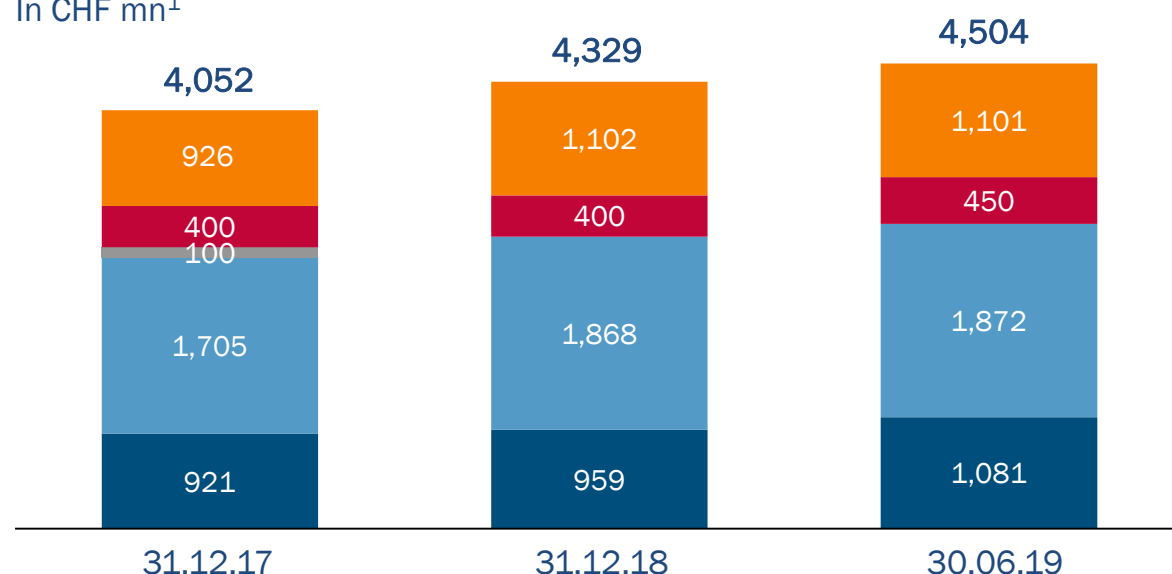
Comments

- 1 Cash decreased due to business growth and dividend payment in April 2019
- 2 Net financing receivables were up due to growth across all products related to strong originations as well as lower repayments
Timing effect of incoming payables lead to growth of net financing receivables at end of period (growth by end of May 2019 was 2.1%)
- 3 Increase in funding to support asset growth
- 4 Equity lower due to dividend payment in April 2019, partly compensated by H1 2019 net income

Funding

Continuous diversified funding

Funding mix

In CHF mn¹

ALM key figures

	31.12.17	31.12.18	30.06.19
End of period funding cost	0.52%	0.49%	0.48%
WA ² remaining term (years)	2.9	2.7	2.7
LCR ³	317%	852%	682%
NSFR	113%	112%	112%
Leverage ratio	14.8%	14.7%	14.6%
Undrawn revolving credit lines	350mn	350mn	350mn ⁵

Funding programmes

Non-Deposits – 34%	Senior unsecured	<ul style="list-style-type: none"> Eight issuances of between CHF 50mn to CHF 200mn each WA² remaining term of 4.0 yrs/avg. rate of 0.49%⁴
	ABS	<ul style="list-style-type: none"> Two AAA-rated issuances of CHF 200mn and CHF 250mn WA remaining term of 1.9 yrs/avg. rate of 0.18%⁴
	Bank loans	<ul style="list-style-type: none"> No outstanding bank loans
Deposits – 66%	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 28,000 depositors Fixed term offerings 2 – 8 years Saving accounts are on-demand deposits
		WA rate of 0.45%/remaining term 2.3 yrs
Off-BS	Committed revolving credit lines	<ul style="list-style-type: none"> Four facilities of between CHF 50mn to CHF 100mn each WA remaining term of 2.2 years with WA rate of 0.24%⁴

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

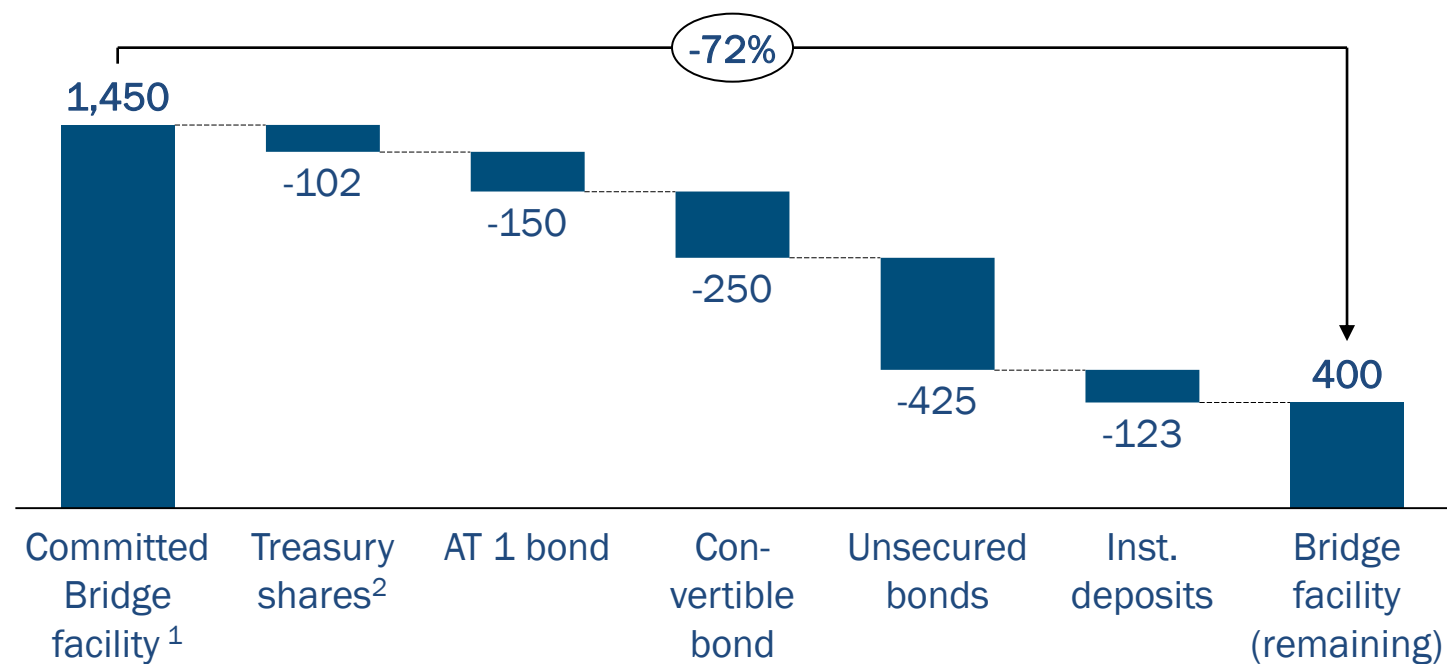
⁵ Excluding a committed bridge facility and mid-term loan signed with a bank consortium relating to the acquisition of cashgate on 30 June 2019, for a total amount of CHF 1.6 billion

Funding of cashgate

~70% of bridge facility already re-financed in July 2019

Capital market transactions since 1 July 2019

CHF mn



Issue	Type	Instrument	Maturity	Volume
2 July 2019	Equity	4% share capital at CHF 94	-	102
2 July 2019	Hybrid debt	Convertible bond	2026	250
4 July 2019	Hybrid debt	AT 1 bond at 2.5%	perpetual ³	150
8 July 2019	Sen. debt	Bonds at 0%/0.285%	2023/27	425
July 2019	Deposits	Institutional deposits	2020-21	123
				> 1.0 bn

Funding post transaction

- S&P A- rating maintained, outlook changed to negative from stable
- Repayment of remaining bridge facility within 24 months
- Increased diversification of funding from new investors
- Continued balanced funding using multiple instruments

¹ Excluding CHF 150mn mid term loan to be repaid with 36 months

² After tax

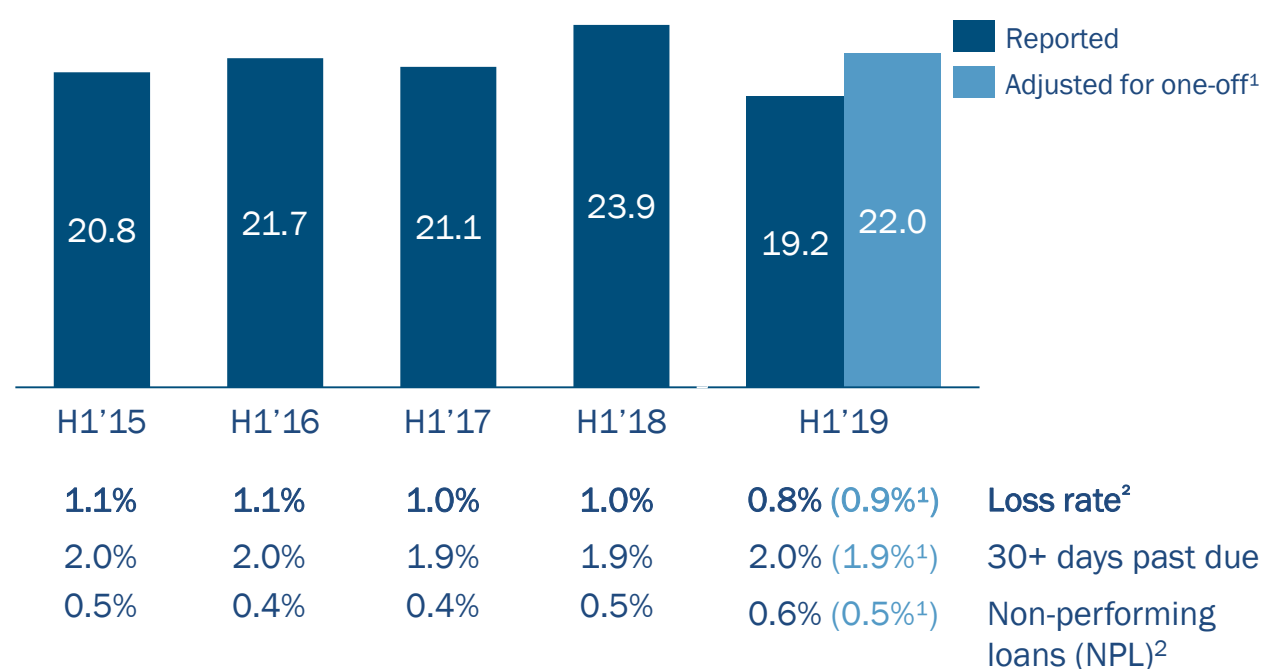
³ First call date 2024

H1 2019 Provision for losses

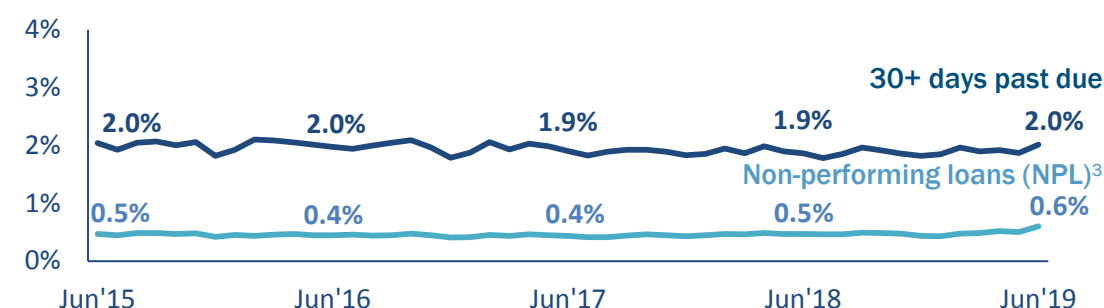
Stable loss performance

Provision for losses

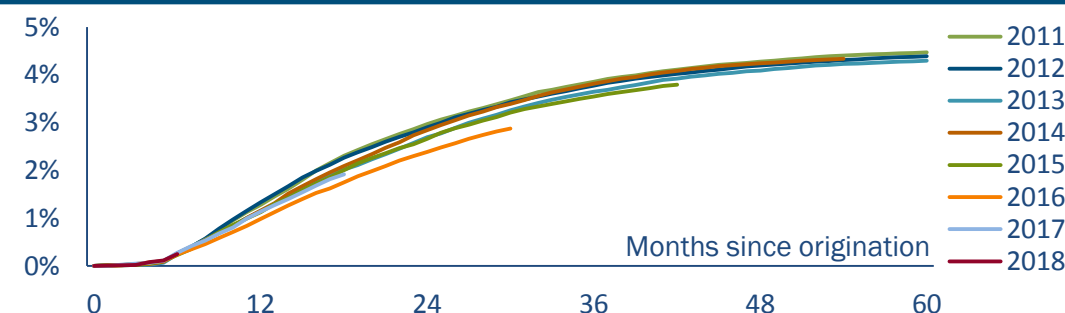
In CHF mn



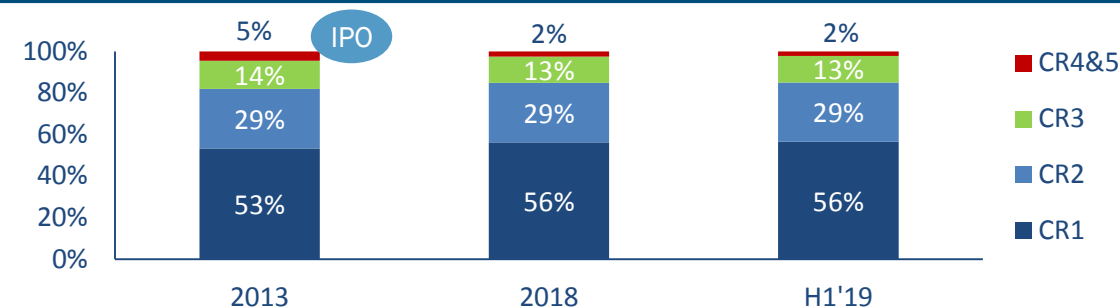
30+ days past due/NPL



Write-off performance⁴



Credit grades⁵



Comments

- Slight loss rate improvement driven by further optimisation of loss mitigation strategies in a favourable macro environment
- One-off impact on losses due to better synchronisation of write-off and collections procedures
- Stability in portfolio quality and solid delinquency metrics
- Loss performance for 2019 expected to be in line with prior years

¹ Excluding the one-off impact related to synchronisation of write-off and collection procedures

² 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)

³ Non-performing loans (NPL) ratio is defined as the ratio of non-accrual financing receivables (at period-end) divided by the financing receivables

⁴ Based on Personal Loans and Auto Leases & Loans originated by the Bank

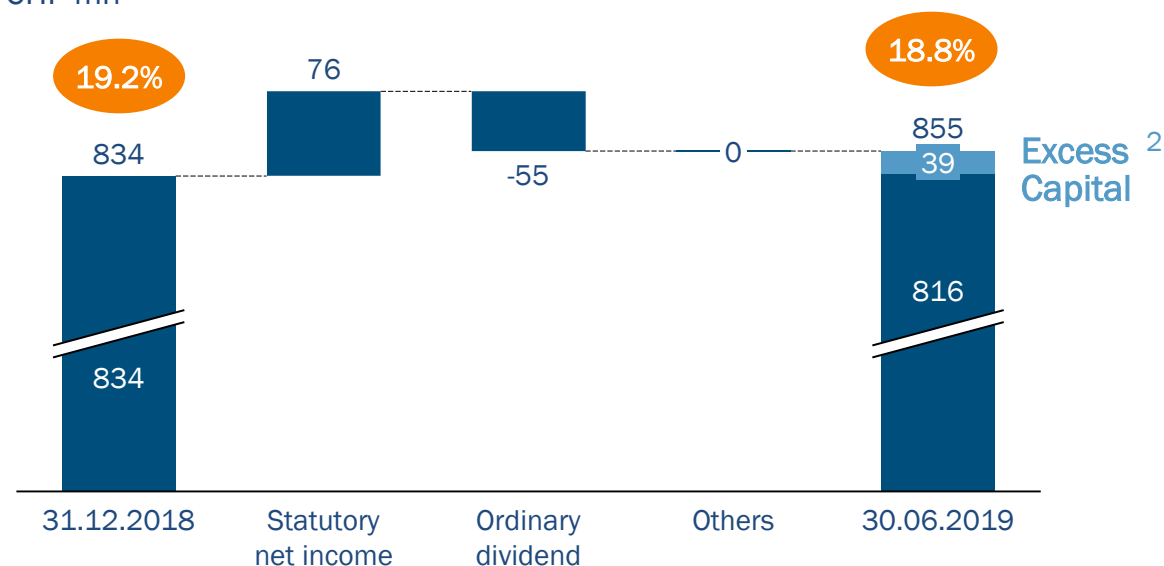
⁵ Consumer Ratings (CR) reflect associated probabilities of default for material portfolios originated by the Bank

Strong capital position

18.8% Tier 1 ratio

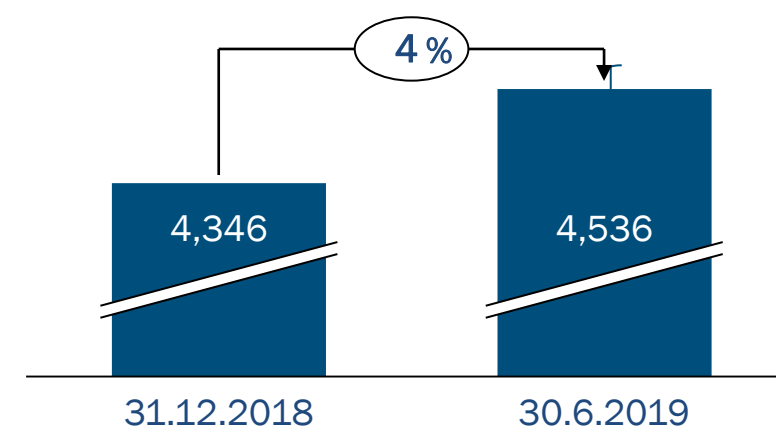
Tier 1 capital walk¹

In CHF mn



Risk-weighted assets

In CHF mn



Per share data

	H1 2018	H1 2019
Basic earnings per share (EPS) ³	2.76	2.79
Number of shares	30,000,000	30,000,000
Treasury shares	1,813,531	1,822,342
Shares outstanding	28,186,469	28,177,658
Weighted-average number of shares outstanding	28,189,382	28,186,162

Comments

- RWA increased in line with net financing receivables growth
- US GAAP net asset value of cashgate at closing is expected to be about one third of the purchase price of CHF 277mn
- Tier 1 capital ratio expected at 16-17% by year-end 2019, thereof around 14% CET 1

¹ Derived from the Bank's statutory consolidated financial statements

² Based on previous 18% target as per 30 June 2019. Includes net income adjusted for expected dividend distribution

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

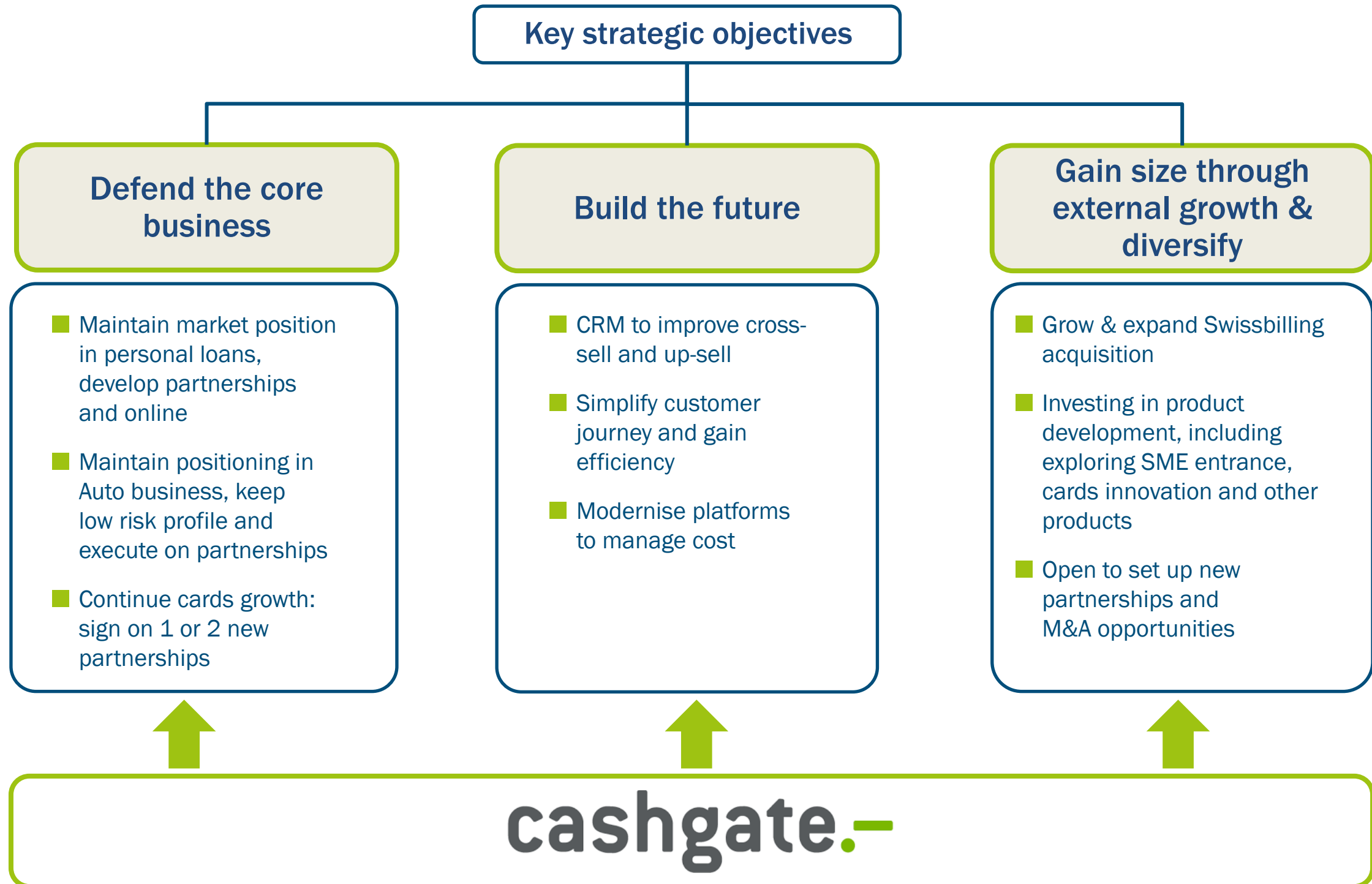
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Cashgate & Cembra

An excellent strategic fit



Transaction rationale

A value-enhancing move with cashgate.-

Attractive credit portfolio

- **Sizeable**
- **Profitable**

Broad product offering

- **Complementary**
- **Strong online presence**

People

- **Values & culture**
- **Skills and experience**

Significant scale benefits

- **Integration**
- **Consolidation**

Optimised balance sheet

- **Balanced funding structure**
- **New Tier 1 capital ratio target**

Profitable growth

- **Incremental net income of CHF 25–30mn expected from 2021 onwards**

2018 pro forma key financials

cashgate an established player in personal loans & auto

About cashgate AG

FY 2018

- Top 5 player in the personal loans and independent auto leasing markets in Switzerland
- Total net financing receivables of around CHF 1.4bn, with 47% of in personal loans and 53% in auto leases and loans, as well as small rental guarantee business
- 163 employees (149 FTE). Operating 8 branches throughout Switzerland. Headquarters in Zürich
- cashgate AG owned 100% by Aduno Holding AG and represented the majority of their Consumer Finance division

cashgate.

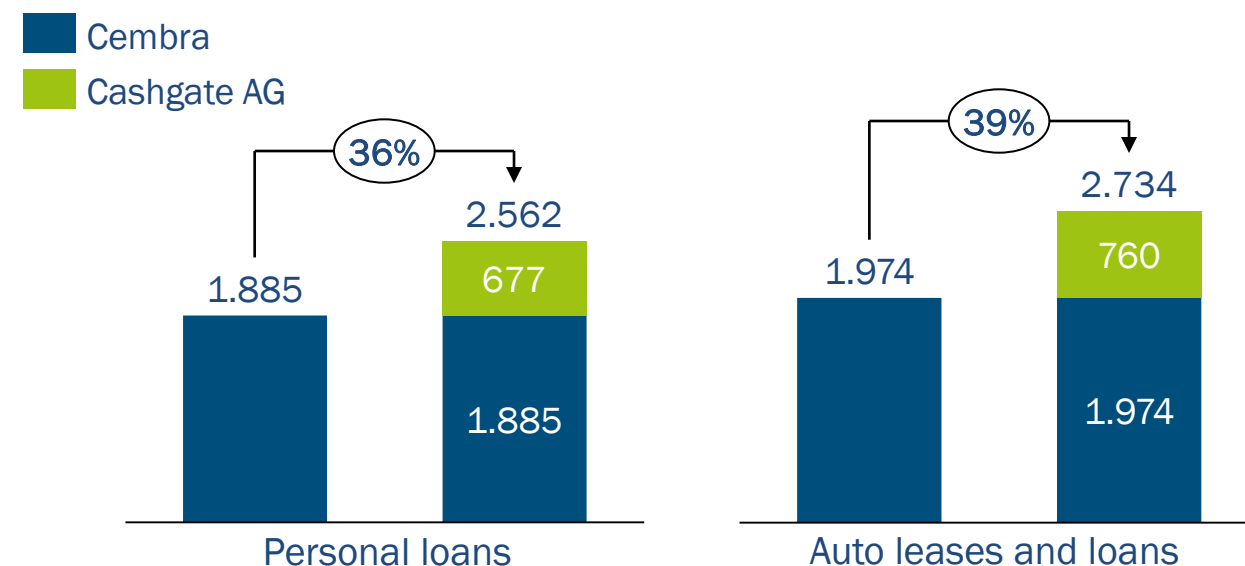
2018 pro forma key figures

FY 2018, US GAAP, CHF mn and aligned with Cembra financial statement presentation and accounting reserving/write off standards

	cashgate	Com- bined	% vs Cembra standalone
Net financing receivables	1,436	6,243	+30%
Net interest income	75	384	+24%
Net revenues	76	515	+17%
Operating expenses	41	234	+21%
Income before taxes	18	213	+9%
Loss ratio	0.8%	1.0%	-0.1%pt
Cost income ratio	54%	46%	+2%pt
FTE	149	932	+19%

Expansion in Personal loans and Auto

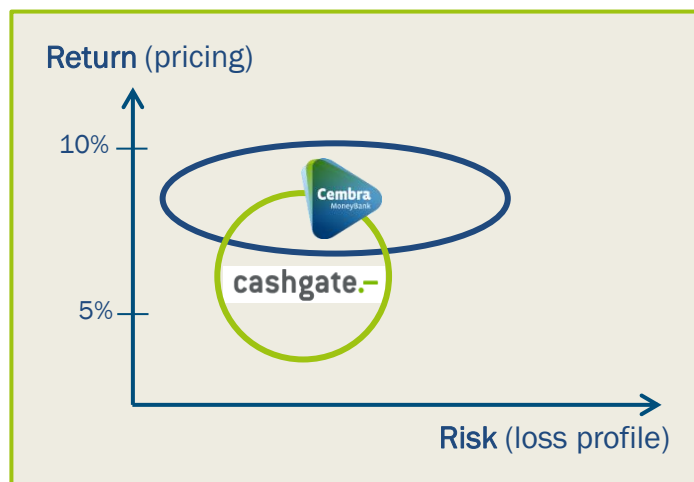
Net financing receivables (pro forma US GAAP FY 2018, CHF mn)



Commercial implications

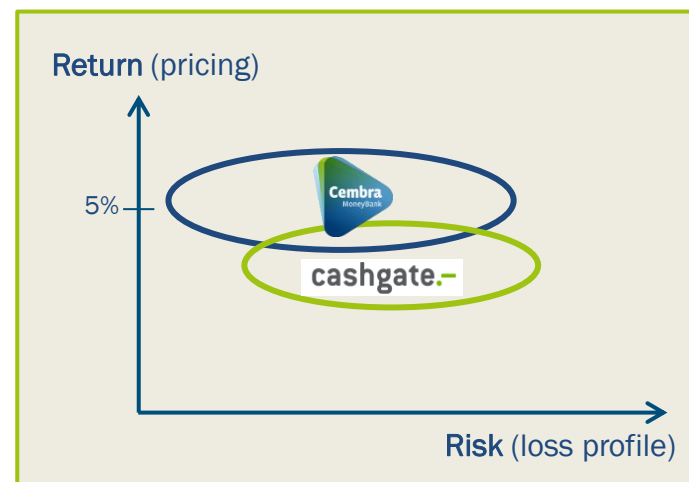
Consolidate Cembra's positions in personal loans & auto

Personal loans: Tap into new segments



- cashgate AG playing in lower price segment including home owners
- Grow Cembra home owner product
- Maintain “cashgate” brand as online player

Auto: Consolidate businesses



- Apply proven “EFL¹ model”
 - Integrate Auto into Cembra
 - Manage volume losses
 - Leverage productivity
- Realise economies of scale

Leverage distribution and improve customer experience

Distribution

- Combine cashgate AG and Cembra Auto
- Originate agents and brokers through Cembra
- 5-year distribution agreement with subsidiaries of Aduno agreed

Customer experience

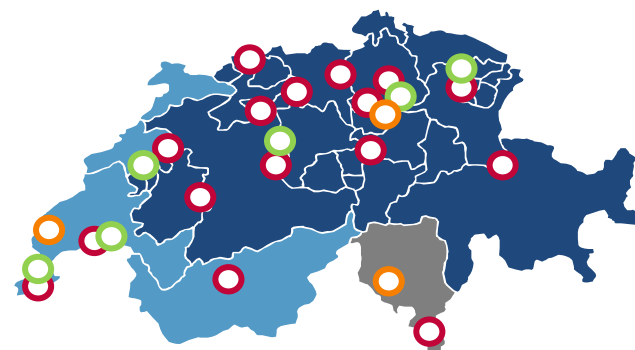
- Improve customer experience by accelerating the digital transformation
- Foster innovation and develop product range

¹ EFL acquisition completed and fully integrated into Cembra in 2018

Operating implications

Fast integration using cashgate's skills and systems

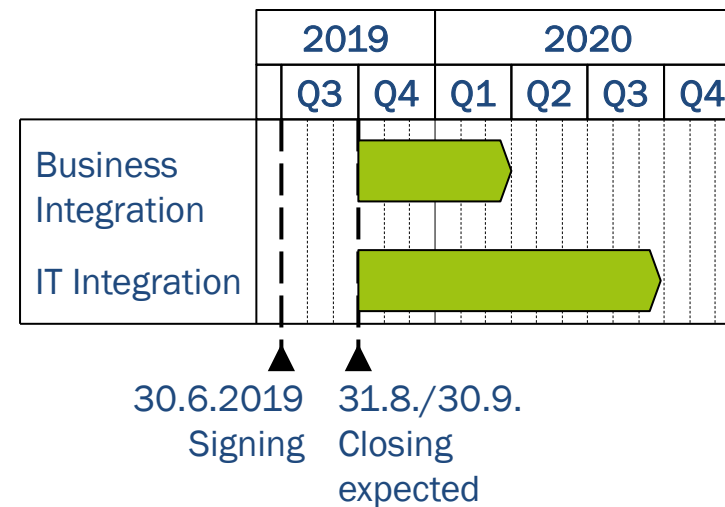
Consolidate branch network



- 16 Cembra branches
- 8 cashgate AG branches
- 3 Cembra Auto service centres

- Integrate branches
- Combine offices in Zurich, and in Lausanne
- Leverage Cembra's Auto service centres

Integrate businesses by 2020



- Integration plan in place with agreed TSA's
- "Best-of-two-worlds" portals and apps
- Obtain synergies through significant scale benefits
- One-off integration costs of around CHF 25mn until 2020 expected

Combine systems and cultures

Systems

- Use Cembra core system and services (Finance/HR/etc)
- Originate on Cembra systems after transition
- Leverage cashgate AG's back-end to gain productivity

Cultures

- Build on cashgate's experience and skills
- Attrition management – equal chances for both companies
- Great Place to Work – attractive working conditions¹

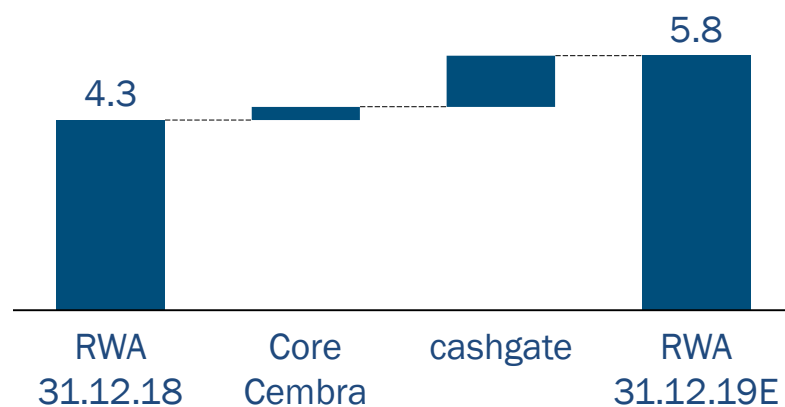
¹ In April 2019, Cembra was awarded Top 5 "Great Place to Work" employer in Switzerland

Financing implications

Maintain balanced funding profile

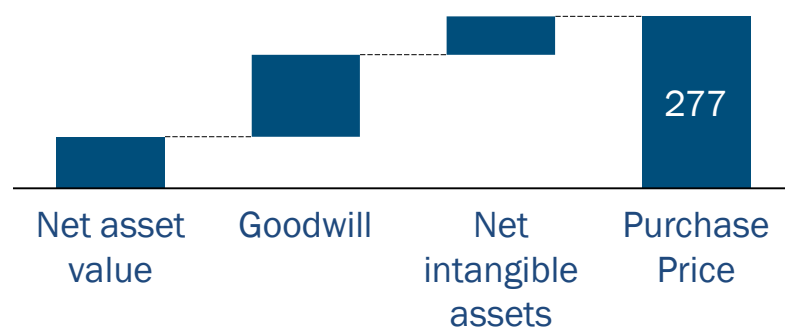
RWA (estimated)

In CHF bn



Purchase Price allocation

In CHF mn, estimated allocation as of June 30, 2019



■ Revised Tier 1 target capital ratio of 17%¹ (from 18%)

- Estimated RWA of CHF 5.8bn at year-end 2019
- Cembra targets S&P rating A- post transaction

■ Overall financing backed by a **committed bridge facility** and a term loan with a bank consortium

• Financing of the purchase price

- Majority through Additional Tier 1 (AT1) hybrid debt issuance
- Placement of a part of existing treasury shares with remainder of shares expected to be cancelled at upcoming AGM
- Available cash

• Refinancing of existing intragroup debt of cashgate AG as of closing date of around CHF 1.4bn

■ Repayment of the bridge facility within 24 months through various capital market instruments:

- AT1 bond and treasury shares as mentioned above
- Convertible debt issuance with net share and cash settlement feature
- Institutional and retail deposits³
- Unsecured bonds and asset-backed securities³

¹ From FY 2019 on. Day 1 objective following transaction expected between 16-17%

² As per 31 May 2019 Cembra owned 1.8m treasury shares (6.1% of equity capital)

³ Incremental to existing deposits and outstanding debt

Agenda

1. Cembra at a glance
2. H1 2019 results
3. Acquisition of cashgate
- 4. Outlook**

Appendix

Outlook and guidance

2019 outlook and mid-term aspiration confirmed

2019 Outlook

- **Cembra pre-transaction on track to deliver on previous guidance for 2019**
 - Moderate revenue growth
 - Stable loss performance
 - Continued cost discipline
 - Pre-transaction 2019 EPS between CHF 5.40 and CHF 5.70 confirmed
- **Transaction expected to lead to new 2019 EPS¹ between CHF 5.20 and CHF 5.50**
 - Integration costs around CHF 25mn until 2020
 - Dilution effect (US GAAP, weighted average)
- **Target dividend for 2019 at least at the level of previous year (CHF 3.75 per share)**
 - Around 70% of net profit

Aspiration 2020 and beyond²

- 1 **ROE target > 15%**
(no change)
- 2 **Tier 1 capital ratio target of 17%**
(previously 18%)
- 3 **60-70% dividend pay-out ratio target**
(and return excess capital >19% capital³)
- 4 **Moderate EPS¹ accretion in 2020 vs. pre-transaction consensus. Then accelerating from 2021, with annual incremental net income of CHF 25 –30mn²**
- 5 **Stable loss performance**
- 6 **Cost/income ratio below 44% from 2021 on**

¹ Diluted EPS (US GAAP, based on weighted average of shares outstanding)

² Assuming no major change in the current economic environment

³ 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% (previously 20%) to shareholders either via extraordinary dividends or share buybacks unless there is a more efficient allocation of capital

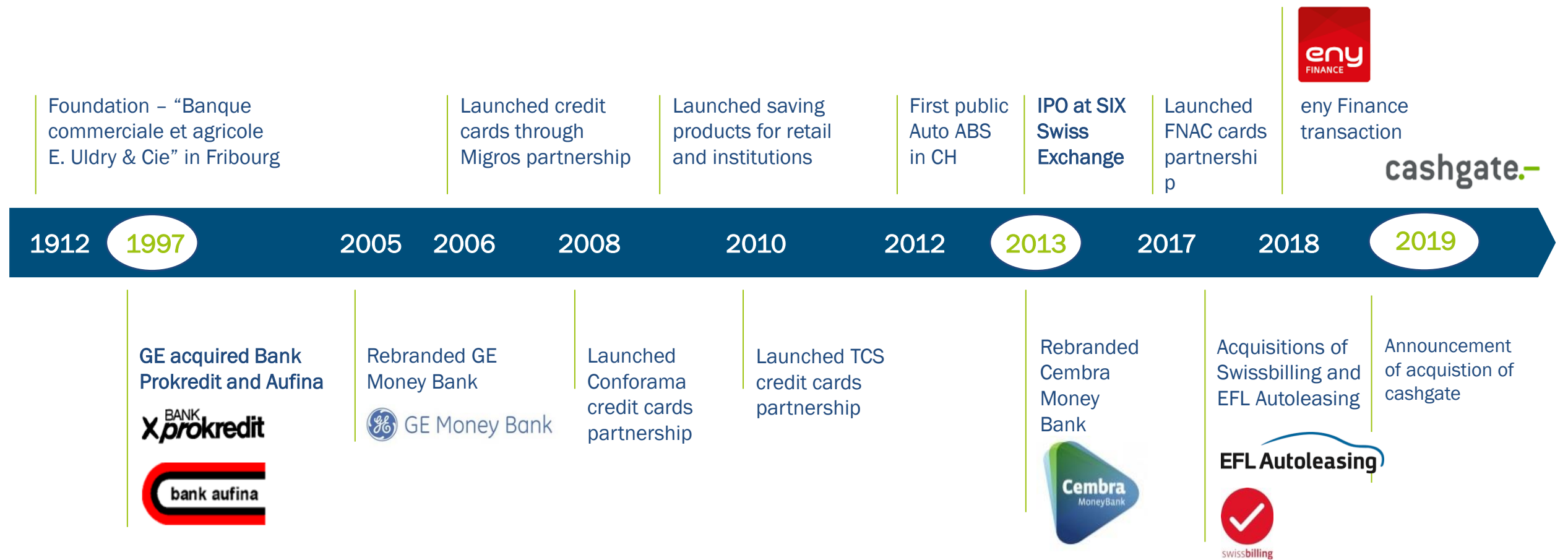
Agenda

1. Cembra at a glance
2. H1 2019 results
3. Acquisition of cashgate
4. Outlook

Appendix

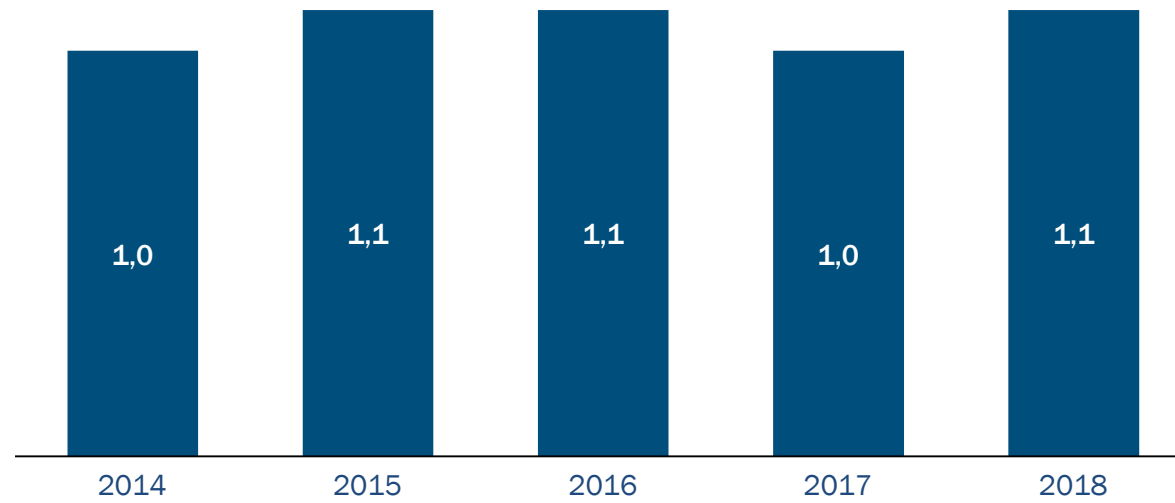
History

IPO in 2013

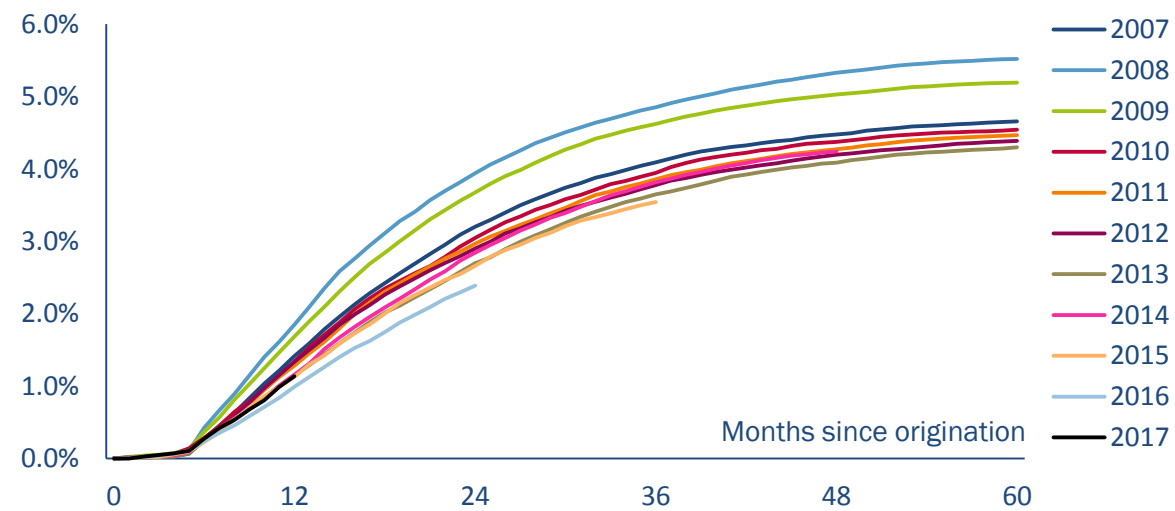


Asset quality history

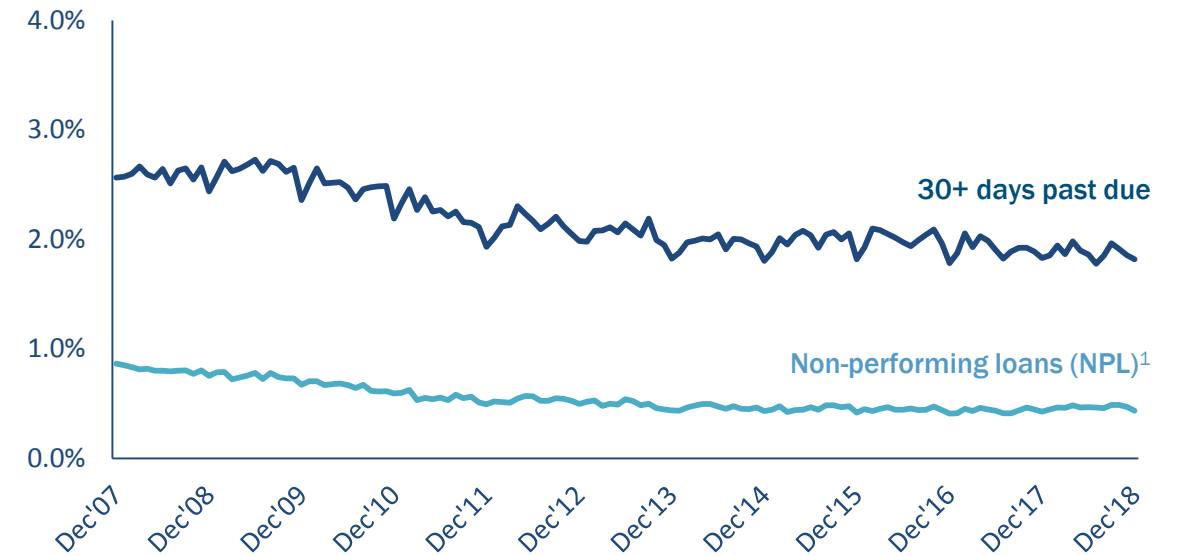
Loss rate



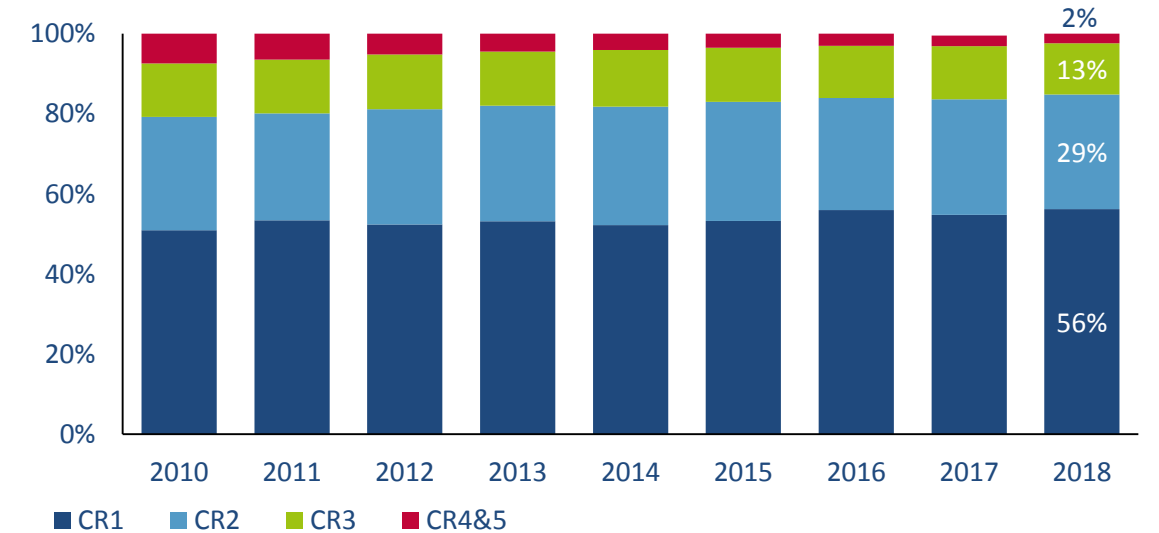
Write-off performance by year of origination²



Delinquencies



Credit grades³



¹ Non-performing loans (NPL) ratio is defined as the ratio of non-accrual financing receivables (at period-end) divided by the financing receivables;

² Based on Personal Loans and Auto Leases & Loans originated by the Bank

³ Consumer Ratings (CR) reflect associated probabilities of default the Bank only (CR1 with probability of default ranging between 0.00% - 1.20% to CR5 13.17% and greater)

Key figures since 2010

US-GAAP	2010	2011	2012	IPO 2013	2014	2015	2016	2017	2018	H1 2019
Net revenues (CHF mn)	349	338	356	355	379	389	394	396	439	223
Net income (CHF mn)	129	131	133	133	140	145	144	145	154	79
Cost/income ratio (%)	47.0 ¹	46.3	46.2	50.5	42.5	41.5	42.5	42.4	44.0	46.5
Net fin receivables (bn)	4.1	4.0	4.0	4.0	4.1	4.1	4.1	4.6	4.8	5.0
Equity (CHF mn)	831	952	1,081	799	842	799	848	885	933	907
Return on equity (%)	13.2	14.7	13.1	14.1	17.0	17.7	17.4	16.7	16.9	17.1
Tier 1 capital (%)	18.9	19.3	26.6	19.7	20.6	19.8	20.0	19.2	19.2	18.8
Employees (FTE)	708	700	710	700	702	715	705	735	783	812
Credit rating (S&P)				A-	A-	A-	A-	A-	A-	A-
Earnings per share (CHF)				4.43	4.67	5.04	5.10	5.13	5.47	2.79
Dividend per share (CHF)				2.85	3.10	3.35	4.45 ²	3.55	3.75	n/a
Share price (CHF, end of period)				58.55	55.00	64.40	74.20	90.85	77.85	94.15
Market cap (CHF bn) ³				1.8	1.7	1.9	2.2	2.7	2.3	2.8

¹ Swiss GAAP: 42.6%

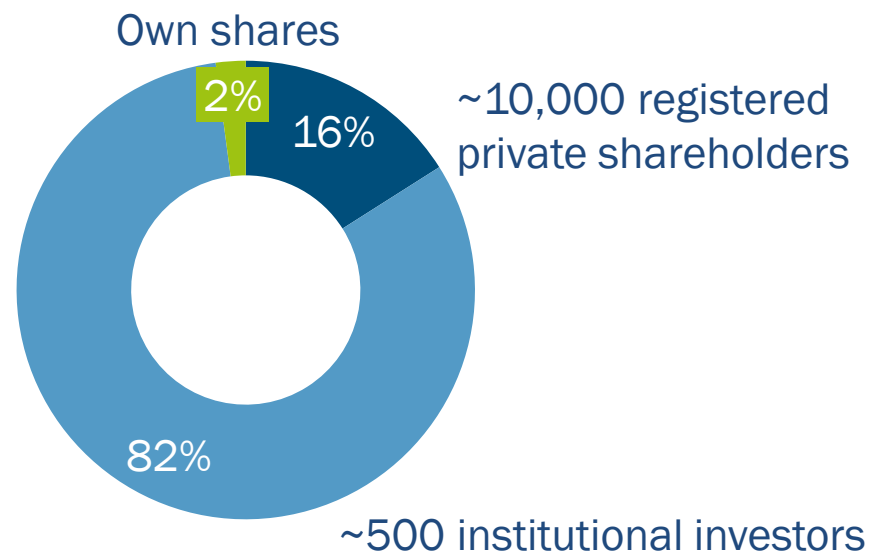
² Thereof extraordinary dividend CHF 1.00

³ Based on total shares

The Cembra share

Shareholder structure: 98% free float

Based on nominal share capital of CHF 30mn, in %



Main investors & indices

Holdings >5% of share capital

- UBS Fund Management (Switzerland)
- BlackRock Inc.

Holdings > 3% of share capital

- Pictet Asset Management (Switzerland)
- Credit Suisse Funds AG

Selected indices:

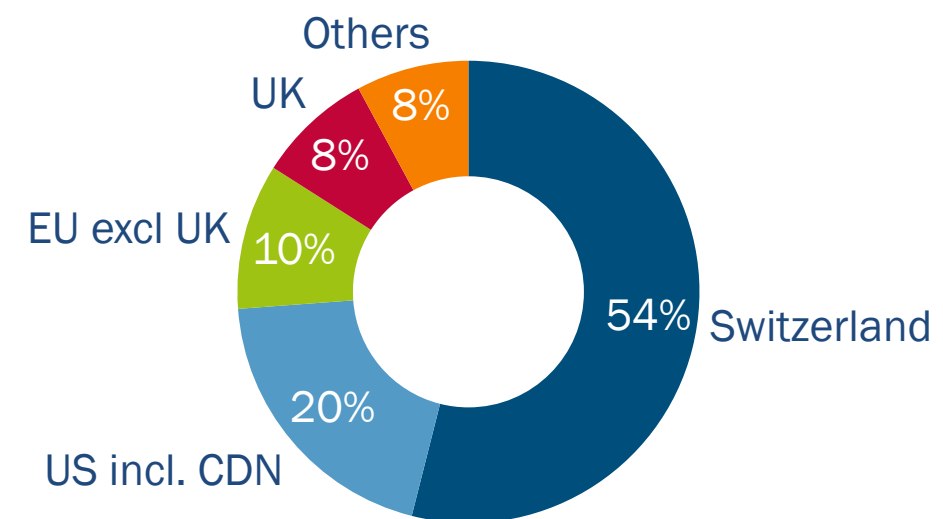
- SPI®, SPI Select Dividend 20, Stoxx® Euro 600

¹ estimates

As per August 2019

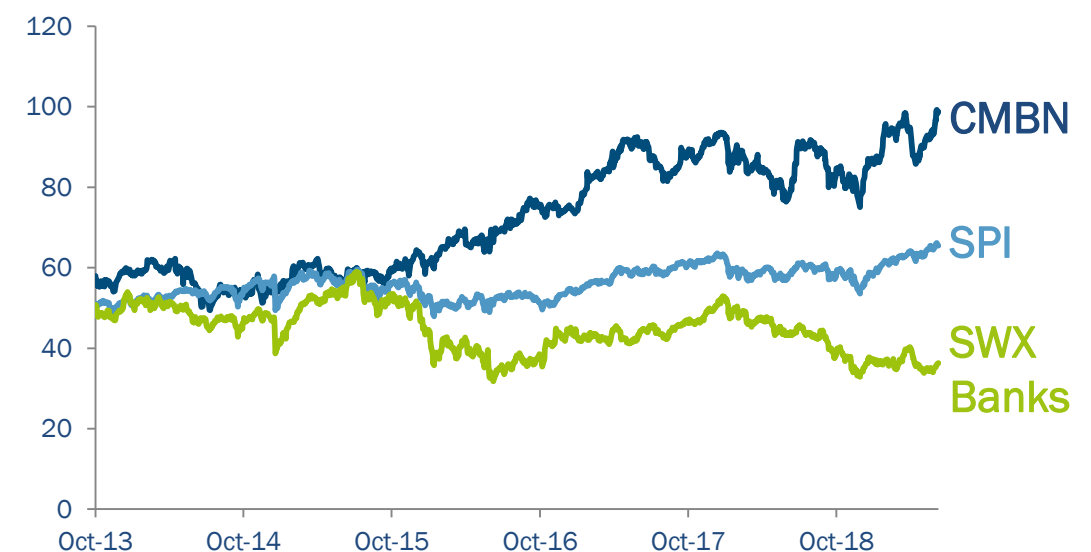
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Institutional owners by domicile¹



Share price since IPO

CHF, indices rebased to initial pricing in October 2013



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Calendar

Corporate events

21 February 2020 FY 2019 results
16 April 2020 Annual General Meeting 2020

Roadshows and conferences

26 August 2019 Roadshow Zürich
29 August 2019 Vontobel Best of Banking Conference, Zürich
9 September 2019 Roadshow Frankfurt
10 September 2019 JP Morgan Pan-European Conference, London
11 September 2019 Roadshow Geneva
23 September 2019 Baader European Equities Conference, Munich
25 September 2019 BAML CEO Conference, London
28-29 October 2019 Roadshow Nordics
6 November 2019 ZKB Swiss Equities Conference, Zürich
14 November 2019 Credit Suisse Mid Cap Conference, Zürich
12 December 2019 Berenberg Swiss Seminar, Zürich

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