

Press Release 24.02.2026

- **Board of Directors: Changes.**
- **Executive Board: Reorganisation.**
- **Results for the 2025 financial year: Consolidation at high levels.**
- **Customer deposits: Biggest increase in almost two decades.**
- **Loan portfolio: Record high levels.**
- **BPER Banca Group: Merger with Italy's third biggest banking group.**

Changes to the Board of Directors

Acting Chair from 31.10.2025: Brunello Perucchi (before Deputy Chair).

Reorganisation of Executive Board

Creation from 01.03.2025 of a new division Accounting and Back Office.

Staff

The Bank has 378 staff members.

Despite considerable stability compared to the previous year, there was a lot of human resources activity, with a focus on training, development, professional growth and transfer of skills. These initiatives respond not only to operational requirements but also to evolving customer demand in terms of banking products and services usage.

Performance

The year 2025, which marked the 30th anniversary of BPS (SUISSE), ended with solid results amid high macroeconomic volatility, confirming the organisation's ability to adapt, aided by diversification of the business model.

Biggest annual increase in customer deposits for almost 20 years.

Operational activity was sustained throughout the financial year, reaching record levels of funds deposited by customers across advisory deposits, management mandates and administration mandates and achieving exceptional growth in terms of volumes.

Record loans granted to customers

The loan portfolio recorded an expansion driven by the mortgage segment, in line with the prudence exercised in the selection of customers and transactions.

Third highest profit ever. Three record highs achieved in the last three years.

In terms of the income statement, even though the SNB's decision to set interbank rates at zero slowed down the extraordinary growth in interest income, the decline in net profit compared to the record level of the previous financial year was limited, allowing the results for the three-year period to be consolidated at historically high levels.

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Digitalisation, Automation, ICT Security and Multichannel Approach

The rate of digitalisation increased considerably in 2025. Most transactions were completed via online channels, with peaks exceeding 90% for some categories. Some pilot AI-driven services were also introduced.

Investments were made to increase the efficiency of internal processes and expand customer-focused operations; these include digital signatures, instant payments, *TWINT* - the most widely used peer-to-peer payments solution in Switzerland, and *SecureInbox* for secure transfer of documents between bank and customer and the *Instant Payment*. These services are mainly accessed via *GoBanking*, which has recently been upgraded with a new version of the app offering advanced features and an improved user experience.

Cybersecurity is a strategic priority, with initiatives designed to improve resilience and ensure the operational continuity of critical functions. A transaction analysis module has been introduced to reduce the risk of fraud, and work has been done on the *Disaster recovery* infrastructure to protect systems.

The distribution model prioritises freedom of choice for customers, offering the most suitable channels for interaction with the Bank. The traditional channel, based on personal advice, is still preferred for establishing relationships, setting objectives, loan applications and discussion of content, while transactional operations such as payments, the use of credit and debit cards, stock market trading and report consultation are handled almost entirely via digital channels.

Commercial activity

The branch network consists of 21 operational branches, including one in the Principality of Monaco, the direct banking virtual branch and a representative office in Verbier (VS).

Customer deposits reached CHF 6,389,624,31 (+8%), representing a new record high for the Bank. Direct deposits totalled CHF 3,693,948,840 (+8%), while indirect deposits increased to CHF 2,695,675,478 (+9%). Growth was significant and distributed equally across all customer segments - private, corporate and institutional - supported by a significant inflow of new funds. Financial market performance had a positive impact, offset by movements in the Swiss franc exchange rate.

Asset management and *Investment Advisory* mandates, the latter aimed at high-net-worth clients, recorded solid growth. Stock market trading recorded a significant increase both in volumes and number of transactions, largely via the *trading online* channel.

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Popso (SUISSE) Investment Fund SICAV, the Luxembourg-based Sicav managed by the Bank, further enhanced its offering with the launch of two new sub-funds and adjustments to existing ones designed to improve and streamline the product range.

The Bank received recognition in several asset management rankings during the financial year.

Investment solutions based on savings plans, known as *BPS Fund Portfolio* and *Investment Fund Savings Plan / Investment Fund Savings Plan PLUS*, contributed to growth in subscriptions and reduced exposure to risks associated with investment timing.

In the retail sector, product distribution continued satisfactorily, with regard to the *PassparTu* packages in particular. Conversely, the zero interest rate in the interbank market delayed the launch of new initiatives aimed at increasing passive investment funds from private clients.

The performance of the *Life Benefit* pension fund, invested in cash, and *Privor Vorsorgestiftung*, invested in funds, has been volatile.

Lending activity

Loans to clients totalled CHF 5,805,344,548 (+3%). The growth was driven by mortgage lending, which reached CHF 5,366,306,689 (+4%). Other loans accounted for CHF 439,037,859 (-13%). The loan portfolio maintained a low risk profile, reflecting a dynamic but prudent lending policy.

Income statement

The *income statement* highlights the stability of net revenues, which remained at the previous year's record levels. An increase in costs linked to an intensified investment programme affected the final result, leading to a slight decrease.

Specifically, *net interest income* rose to CHF 27,012,226 (+24%), supported by higher lending volumes and lower funding costs.

Net commission and service income rose to CHF 26,743,069 (+5%), primarily driven by strong performance in income from commission on securities trading and investment transactions, while other components showed only modest changes compared to the previous year.

The *result from trading activities and the fair value option* dropped to CHF 69,921,609 (-7%) due to the narrowing of interest rate spreads between the Swiss franc and the euro, relating to refinancing activities denominated in the European currency. Ordinary customer business performed well due to an increase in volumes traded.

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Operating expenses rose to CHF 85,856,797 (+4%) with increases in personnel expenses as well as general and administrative expenses, the latter largely due to IT developments.

The *operating result*, including amortisation and provisions, totalled CHF 33,474,360 (-10%), and *net profit* settled at CHF 27,632,179 (-6%).

Profit allocation

The Board of Directors recommends to the General Meeting of Shareholders a dividend of CHF 4,050,000 for shareholders and the remaining CHF 23,582,179 to destinate to the *statutory retained earnings reserve*.

BPER Banca Group

During the reporting period, BPER Banca acquired the Bank's sole shareholder, Banca Popolare di Sondrio, with effect from July 2025. The new parent bank plans to merge the two Italian banks in the first half of the 2026 financial year.

Being part of Italy's third biggest banking group offers further opportunities for enhancing the presence of BPS (SUISSE) in Switzerland and the Principality of Monaco, which supports its strategy for development in the markets in which we operate without altering it.

Cultural section 2025

The 2025 Annual Report features a cultural section dedicated to FOSCO MARAINI (1912-2004), anthropologist, photographer, orientalist and writer. He was born in Florence to a family originally from Ticino, with roots in Lugano. He achieved international recognition for his documentary photography and was a distinguished researcher across several cultural fields, as well as a discerning collector of rare books and artworks.