



SAANENLAND, WHERE BANKING MATTERS

Annual Report 2012
Summary



AT A GLANCE

	2012 CHF	previous year CHF	change +/- in %
Balance sheet total	1'048'218'000	993'706'000	+5.5%
Loans and advances to customers	899'841'000	843'097'000	+6.7%
Clients' funds	831'520'000	775'248'000	+7.3%
Capital and general reserves after profit allocation	69'746'000	64'319'000	+8.4%
Gross profit	8'177'000	8'138'000	+0.5%
Net profit	2'220'000	2'171'000	+2.2%
Cost/income ratio	50.8%	50.2%	+1.2%
Saanen-Bank share tax value	2'900	2'800	+3.6%
Requested dividend	22%	21%	+4.8%
Staff	32.6	31.9%	+2.2%
Trainees	4	3	+33.3%

Established: 1874

Auditors

In conformity with Swiss Code of Obligations
PricewaterhouseCoopers AG, Bern

In conformity with federal Banking law
PricewaterhouseCoopers AG, Bern

Internal audit
Entris Audit AG, Gümligen

Our service partners

Entris
Operations

Entris
Banking

R|&BANQUIERS
Rahn & Bodmer Zürich

EDITORIAL

Dear Shareholders,

It is our pleasure to present to you our Annual Report for 2012, which has again proven to be a successful year with positive results despite a still difficult economic environment. For the first time ever, the bank's balance sheet total exceeded one billion Swiss francs, thus marking a major milestone in the 138-year history of our bank. As is well known, quality comes before quantity. Therefore, the increase in revenue, gross and net profit generated during 2012 constitutes a double bonus for us.

The 2012 financial year presented a number of challenges for the bank's employees. During the first six months, the bank switched over to a new, state-of-the-art IT-system. The complexity and amount of work this entailed is largely incomprehensible to anyone not involved in such a project. I am very proud that our team did such a great job in mastering this major challenge with an absolute minimum of disruption for our customers. 2012 also saw the introduction of a lot of new regulations, and we had to put a considerable amount of time and effort into ensuring compliance without any negative impact for our customers. While the entire banking sector is continually facing a huge amount of criticism from the media, it is our concern to show you that the Saanen Bank, as regional bank, does operate a bit differently.

At this point, you may be asking yourself whether it is still worthwhile to become a banker or a member of a bank's board of administration. My answer to this would be a definite YES, although I guess I should limit this YES in the view of a regional banker.

Following on from that, you could also raise the question of whether we even need regional banks nowadays. I think it would be detrimental to my credibility if I were to say anything other than YES. The financial crisis of the last few years has clearly shown that big does not necessarily mean better. So it comes as no major surprise that the recent excesses we have seen among international financial institutions are simply not possible with SMEs and regional banks due to clear and straightforward existing processes. We may well have a down-to-earth approach here at



the Saanen Bank, but that is by no means a negative aspect.

We definitely can feel that the Saanenland population is very proud of its Saanen Bank. And we, in turn, are proud of the fact that most of the residents and a number of other regular guests are Saanen Bank customers, many of whom are shareholders, too. It is our challenge, together with you, dear shareholders, to continue writing our success story.

On behalf of the board of administration, the executive board and the entire Saanen Bank team, I would like to thank you for the trust you have vested in us as well as for your loyalty and involvement in the success of our bank. We are here to serve you and will continue to do everything in our power to provide you with excellent banking services built around reliability and expertise.

2012 was a very busy and demanding year. But by working hand in hand, the team has not only managed to master all the challenges it faced, but also did generate added value. I would like to take this opportunity to thank the executive board, the management team and all of the employees for their dedication and commitment to the bank.

A handwritten signature in dark ink, appearing to read 'P. Kübli'. The signature is fluid and cursive, written in a professional style.

Kind regards,
Peter Kübli
President of the board of administration



BALANCE SHEET AS PER DECEMBER 31, 2012

Assets	CHF in 1'000	2012	previous year
Liquid assets		33'801	34'379
Receivable from money market instruments		0	0
Receivable from banks		66'670	54'157
Receivable from clients		60'796	56'771
Receivable from mortgages		839'045	786'326
Securities and precious metals trading portfolios		542	162
Financial investments		30'778	44'382
Participations		603	0
Tangible fixed assets		9'275	9'944
Accrued income and prepaid expenses		942	1'223
Other assets		5'766	6'362
Total		1'048'218	993'706
Total subordinated receivable		0	0



Liabilities	CHF in 1'000	2012	previous year
Liabilities to money market instruments		0	0
Liabilities to banks		10'740	126
Liabilities to clients (client savings and investments)		503'295	426'684
Other liabilities to clients		306'067	322'058
Public notes		22'158	26'506
Bonds and mortgage bond loans		91'700	107'900
Accrued expenses and deferred income		2'305	2'982
Other liabilities		7'211	7'784
Value adjustments and provisions		34'468	34'843
Reserves for general banking risks		26'907	23'172
Share capital		2'400	2'400
General statutory reserves		8'300	8'200
Other reserves		30'435	28'860
Profit carried forward		12	20
Net profit for the year		2'220	2'171
Total		1'048'218	993'706
Total subordinated loan		0	0

Off-Balance sheet transactions	CHF in 1'000	2012	previous year
Contingent liabilities		5'212	4'671
Irrevocable commitment		16'932	16'747
Call and additional payment liabilities		769	149
Derivative financial instruments:			
Positive replacement values		70	490
Negative replacement values		5'625	6'212
Underlying amounts		76'439	73'267
Fiduciary transactions		12'746	24'428

INCOME STATEMENT, JANUARY 1 - DECEMBER 31, 2012

Income and expenses from ordinary banking operations	CHF in 1'000	2012	previous year
Net interest income			
Interest and discount income		21'442	21'024
Interest and dividend income from trading portfolios		1	6
Interest and dividend income on financial investments		608	580
Interest expenses		-8'848	-8'563
Subtotal from interest activities		13'203	13'047
Income from commission and service fee activities			
Commission income from lending activities		23	25
Commission income on securities and investment transactions		1'500	1'725
Commission income on other services		887	697
Commission expenses		-215	-203
Subtotal income from commission and service fee activities		2'195	2'244
Result from trading operations		948	795
Other ordinary results			
Results from the sale of financial investments		0	-6
Results from participations		76	75
Real estate income		159	122
Other ordinary income		222	93
Other ordinary expenses		-178	-28
Subtotal from other ordinary results		279	256
Operation expenses			
Staff expenses		-4'371	-4'226
Other operating expenses		-4'077	-3'978
Subtotal operating expenses		-8'448	-8'204
Gross profit		8'177	8'138



Gross profit	CHF in 1'000	2012	previous year
Gross profit		8'177	8'138
Depreciation of fixed assets		-1'337	-326
Value adjustments, provisions and losses		-1'473	-1'164
Profit / loss		5'367	6'648
Extraordinary income		2'200	476
Extraordinary expenses		-3'735	-3'467
Taxes		-1'612	-1'486
Profit for the year		2'220	2'171
Profit allocation			
Profit for the year		2'220	2'171
Profit carried forward		12	20
Retained earnings		2'232	2'191
Appropriation of retained earnings			
Transfer to general legal reserve		-100	-100
Transfer to other reserve		-1'590	-1'575
Distribution on share capital		-528	-504
Profit carried forward		14	12

DEVELOPMENT 1875–2012

Year	Balance sheet	Share capital	Reserves	Client's funds	Loans and advances	Dividend
1875	22'719	5'680	265	16'774	21'050	4%
1879	60'744	5'680	2'291	47'588	59'940	4%
1884	154'556	5'400	7'732	141'425	150'160	4%
1889	200'628	43'360	0	128'587	180'695	0%
1894	174'249	43'340	0	118'828	140'102	0%
1899	247'749	43'320	0	204'206	230'639	0%
1904	503'410	43'300	8'986	431'970	482'450	3%
1909	1'082'589	43'260	35'408	992'113	967'552	5%
1914	1'356'689	43'220	72'274	1'229'109	1'185'569	5%
1919	2'636'241	43'220	100'000	2'484'372	1'533'567	5%
1924	3'050'242	120'220	81'500	2'813'279	2'182'419	5%
1929	3'637'728	120'220	157'500	3'324'389	2'733'652	5.16%
1934	4'471'097	120'220	241'000	3'706'325	3'624'369	4.72%
1939	3'511'341	120'000	265'000	3'066'040	2'583'156	4.79%
1944	5'033'313	120'000	295'000	4'569'960	3'012'257	5%
1949	8'010'146	120'000	360'000	6'245'292	6'576'920	5%
1954	11'031'916	120'000	540'000	8'337'446	9'859'760	5%
1959	16'038'692	300'000	925'000	12'914'048	13'802'523	6%
1964	27'254'893	300'000	1'370'000	20'826'472	23'706'252	8%
1969	38'305'744	800'000	1'980'000	31'400'842	32'285'546	8%
1974	66'532'989	1'400'000	3'010'000	55'360'108	52'735'069	9+2%
1979	109'595'320	1'400'000	3'870'000	86'495'876	84'547'879	10%
1984	176'322'471	2'400'000	6'540'000	130'298'240	146'809'917	10%
1989	284'515'590	2'400'000	8'280'000	202'793'301	244'750'775	10%
1994	333'851'687	2'400'000	15'350'000	219'610'912	299'327'324	13%
1995	345'449'500	2'400'000	16'000'000	236'987'300	308'561'200	13%
1996	356'565'300	2'400'000	16'700'000	246'807'000	321'902'200	13%
1997	367'882'000	2'400'000	17'400'000	253'806'000	332'392'400	14%
1998	378'378'700	2'400'000	18'400'000	261'724'800	338'160'000	14%
1999	396'667'500	2'400'000	19'525'000	268'661'900	342'250'400	16%
2000	413'151'000	2'400'000	20'650'000	300'729'300	353'497'600	16%
2001	466'319'000	2'400'000	28'450'000	350'538'800	388'182'700	17%
2002	481'515'000	2'400'000	30'350'000	372'850'000	410'956'000	17%
2003	522'275'000	2'400'000	32'308'000	391'647'000	446'790'000	18%
2004	544'668'000	2'400'000	34'505'000	424'960'000	471'126'000	18%
2005	599'277'000	2'400'000	36'935'000	470'134'000	521'211'000	19%
2006	618'263'000	2'400'000	40'335'000	491'684'000	522'891'000	20%
2007	659'842'000	2'400'000	44'437'000	507'624'000	565'829'000	21%
2008	748'298'000	2'400'000	48'392'000	592'409'000	645'929'000	21%
2009	810'656'000	2'400'000	52'374'000	630'071'000	699'972'000	21%
2010	914'994'000	2'400'000	56'785'000	709'101'000	764'981'000	21%
2011	993'706'000	2'400'000	61'919'000	775'247'000	843'097'000	21%
2012	1'048'218'000	2'400'000	67'346'000	831'520'000	899'841'000	22%



BOARD OF DIRECTORS AND MANAGEMENT

BOARD OF DIRECTORS

	elected until
Peter Kübli, engineer HTL (Technical College), Gstaad	2015
Barbara Matti-Lüthi, business woman, Schönried, Vice Chairman	2013
Victor Steimle*, business administrator FH, Saanen	2016
Ueli Haldi-von Siebenthal, agriculturist, Feutersoey	2014
Marianne Kropf, certified chemist, Gstaad	2016
Bruno von Allmen, architect HTL (Technical College), Gstaad	2016
Peter Weissen, civil engineer HTL (Technical College), Lauenen	2016

* AC delegate on the Board of Directors

None of the members of the Board of Directors exercised or exercises executive functions at SB Saanen Bank AG. None of the members of the Board of Directors entertains major business relationships with SB Saanen Bank AG. All members comply with the non-affiliation criteria as outlined in EBK circular 06/06 Rz 20-24.

MANAGEMENT

Executive Management

Jürg von Allmen	Chief Executive Officer
Urs Zumbrunnen	Deputy Chief Executive
Simon Graa	Vice Executive Officer
Toni Knecht	Vice Executive Officer

Officers

Ursula Baumer	Assistant Vice President
Adrian Friedli	Assistant Vice President
Beat Jaggi	Assistant Vice President
Jean-François Linder	Assistant Vice President
Rolf Michel	Assistant Vice President
Tabitha Annen	as of 01.01.2013 Assistant Manager
Bernhard Baumann	Assistant Manager
Theres Baumgartner	Assistant Manager
Tanja Rauber	Assistant Manager
Simon Rösti	Assistant Manager
Rolf Schmid	Assistant Manager

EXECUTIVE MANAGEMENT



Jürg von Allmen
Chief Executive Officer



Urs Zumbrunnen
Deputy Chief Executive
Head of Loans



Simon Graa
Vice Executive Officer
Head of Finance/Provisions



Toni Knecht
Vice Executive Officer
Head of Wealth Management



OUR STAFF AT YOUR SERVICE



Lino Amiet
3rd Year Trainee



Marlise Annen
Customer Adviser
Gstaad/Lauenen/Gsteig



Tabitha Annen
Assistant
Private Banking



Bernhard Baumann
Customer Adviser
Credit Department



Ursula Baumer
Customer Adviser
Head Counters/
Branches



Theres Baumgartner
Customer Adviser
Head Counter Gstaad



Brigitte Brand
Customer Adviser
Marketing



Elisabeth Brand
Customer Adviser
Head Branch Lauenen



Elina Buchs
Credit Management



Heinz Bula
Real Estate/Security



Sibylle Fahrer
Customer Adviser
Head Branch Schönried



Fabian Frautschi
Logistic



Jonas Frautschi
Finance Administration



Adrian Friedli
Customer Adviser
Head Branch Gstaad



Kathrin Hauswirth
Customer Adviser
Head Branch Gsteig



Ruedi Hauswirth
Credit Management



Beat Jaggi
Manager Compliance/
Logistic



Ariane Jungi
Payments Department



Jean-François Linder
Customer Adviser
Private Banking



Rolf Michel
Head human resources



Dora Moser
Customer Adviser
counter Saanen



Daniel Perreten
2nd Year Trainee



Tanja Rauber
Head of Finance
Administration



Marco Reimle
Assistant
Finance/Pension plans



Janine Romang
Credit Management



Simon Rösti
Head of Credit
Management



Rolf Schmid
Head of Payments
Department



Katrin Schmocker
Marketing



Pia Stöckli
Logistic



Linda Teuscher
Logistic/Mailing
Department



Christine Tschanz
Logistic



Ursula van den Elshout
Customer Adviser
Counter Gstaad



Debora Walker
1st Year Trainee



Melanie Welten
1st Year Trainee



Madeleine Zahler
Customer Adviser
Counter Schönried/
Saanen



Beat Zwahlen
Payments Department



Willi Zwahlen
Logistic/Mailing
Department

