

# Loan-to-value («LTV»)

<b>LTV</b>		
Figures in CHF thousands	Jun 30, 2022	Dec 31, 2021
Market value of real estate investment portfolio	2 641 680	2 633 670
Market value of real estate development portfolio	55 100	53 315
Mortgages and building loans	871 195	798 060
Bonds	496 228	563 041
Other bank financings	69 972	70 946
./. Cash and cash equivalents	- 42 133	- 37 199
./. Current financial receivables	- 384	- 398
<b>Loan-to-value ratio</b>	<b>51.7%</b>	<b>51.9%</b>
Financial liabilities secured by mortgages	871 195	798 060
./. Cash and cash equivalents	- 42 133	- 37 199
<b>Secrued loan-to-value ratio</b>	<b>30.7%</b>	<b>28.3%</b>