

RAIFFEISEN

2023

Regulatory disclosure
as at 30 June 2023



Regulatory disclosure

Tables not used	2	Counterparty credit risk	37
Key abbreviations	3	CCR1 Analysis by approach	37
Introduction	4	CCR2 Credit valuation adjustment (CVA) capital change	37
RAIFFEISEN GROUP	5	CCR3 Standardised approach to CCR exposures by exposure category and risk weights	38
Key metrics	6	CCR5 Composition of collateral for CCR exposure	38
KM1 Key metrics	6	CCR6 Credit derivatives exposures	39
Risk management and risk overview	7	CCR8 Exposures to central counterparties	39
OV1 Overview of risk-weighted assets	7	Market risk	40
Composition of capital and TLAC	8	MR1 Market risk under standardised approach	40
CC1 Composition of regulatory capital	8	Appendix 3: Disclosure requirements for systemically important banks	41
CC2 Reconciliation of regulatory capital to balance sheet.....	10	Risk-based and unweighted capital requirements of the Raiffeisen Group under the rules governing systemically important banks	42
CCA Main features of regulatory capital instruments and of other TLAC-eligible instruments	11	RAIFFEISEN SWITZERLAND	44
Leverage ratio	24	Key metrics	45
LR1 Summary comparison of accounting assets versus leverage ratio exposure measure	24	KM1 Key metrics	45
LR2 Detailed presentation	25	Appendix 3: Disclosure requirements for systemically important banks	46
Liquidity management	26	Risk-based and unweighted capital requirements of Raiffeisen Switzerland under the rules governing systemically important banks.....	46
LIQ1 Liquidity coverage ratio (LCR)	26		
LIQ2 Net stable funding ratio (NSFR) information	28		
Credit risk	31		
CR1 Credit quality of assets	31		
CR2 Changes in stock of defaulted loans and debt securities.....	31		
CR3 Overview of credit risk mitigation techniques	32		
CR4 Standardised approach to credit risk exposure and credit risk mitigation (CRM) techniques	32		
CR5 Standardised approach to CCR exposures by exposure category and risk weights	33		
CR6 IRB – credit risk exposures by exposure category and probability of default (PD) range	34		
CR8 IRB – RWA flow statements of credit risk exposures	36		
CR10 IRB – specialised lending and equity securities under the simple risk weight method	36		

FINMA Circular 2016/1 “Disclosure – banks” defines the scope of regulatory disclosure. While all tables of relevance for a bank must be disclosed as part of the year-end reporting, a lower number of tables need to be disclosed in the quarterly and half-yearly reports. This disclosure is based on the half-year disclosure obligations of the Raiffeisen organisation as defined in FINMA Circular 2016/1.

Tables not used

FINMA Circular 2016/1 "Disclosure – banks" contains table templates that define the scope of the information to be published. Margin no. 32 of this Circular states that banks can refrain from disclosing information that is not meaningful.

The tables not used in this disclosure – and the reasons for omitting them – are listed in the table below.

Tables not used

Name	Name of table	Reason
KM2	Key metrics "TLAC requirements"	Only to be published by internationally systemically important banks.
PV1	Prudential value adjustments	Raiffeisen refrains from disclosing this table as the prudential value adjustments are below materiality threshold.
TLAC1	TLAC composition for G-SIBS (at resolution group level)	Only to be published by internationally systemically important banks.
TLAC2	Material subgroup entity – creditor ranking at legal entity level	Only to be published by internationally systemically important banks.
TLAC3	Resolution entity – creditor ranking at legal entity level	Only to be published by internationally systemically important banks.
GSIB1	Disclosure of G-SIB indicators	Only to be published by internationally systemically important banks.
CCyB1	Geographical distribution of credit exposures used in the countercyclical capital buffer	This table is mandatory for banks which meet the criteria defined in Art. 44a of the Swiss Capital Adequacy Ordinance (CAO).
CR7	IRB – Effect on RWA of credit derivatives used as CRM techniques	Raiffeisen does not use credit derivatives for hedging purposes under the IRB approach and therefore refrains from publishing this table.
CCR4	Counterparty credit risk – IRB counterparty credit risk by exposure category and probability of default	As a result of the low relevance of counterparty credit risk, these positions will remain under the standardised approach (SA-BIS) even after the switch to the IRB approach and therefore this table will not be disclosed.
CCR7	RWA flow statement of CCR exposures under the Internal Model Method (IMM)	Raiffeisen currently does not use the Internal Model Method.
SECA	Qualitative disclosure requirements related to securitisation exposures	Raiffeisen currently has no securitisation exposures.
SEC1	Securitisation exposures in the banking book	Raiffeisen currently has no securitisation exposures in the banking book.
SEC2	Securitisation exposures in the trading book	Raiffeisen currently has no securitisation exposures in the trading book.
SEC3	Securitisation exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor	Raiffeisen currently has no securitisation exposures in the banking book.
SEC4	Securitisation exposures in the banking book and associated regulatory capital requirements – bank acting as investor	Raiffeisen currently has no securitisation exposures in the banking book.
MRB	Qualitative disclosures for banks using the IMA	Raiffeisen does not use the IMA.
MR2	RWA flow statements of market risk exposures under the IMA	Raiffeisen does not use the IMA.
MR3	IMA value for trading portfolios	Raiffeisen does not use the IMA.
MR4	Comparison of VaR estimates with gains/losses	Raiffeisen does not use the IMA.
REMA	Remuneration policy	For disclosures on remuneration, please see the remuneration report in our Annual Report.
REM1	Remuneration awarded during the financial year	For disclosures on remuneration, please see the remuneration report in our Annual Report.
REM2	Special payments	For disclosures on remuneration, please see the remuneration report in our Annual Report.
REM3	Deferred remuneration	For disclosures on remuneration, please see the remuneration report in our Annual Report.
Annex 5	Climate-related financial risks	Raiffeisen discloses information on this at Group level in the Supplement (GRI; TCFD; UNEP_FI) to the Annual Report.

Key abbreviations

Term/abbreviation	Explanation
AT1	Additional Tier 1 capital
CCF	Credit conversion factor
CCP	Central counterparty
CCR	Counterparty credit risk
CET1	Common Equity Tier 1 capital
CRM	Credit risk mitigation
CVA	Credit valuation adjustments
D-SIB	Domestic systemically important bank
EAD	Exposure at default
CAO	Capital Adequacy Ordinance
ETC	Other currencies as set out in Annex 2 of FINMA Circular 2019/2 "Interest rate risks – banks"
FINMA	Swiss financial market supervisory authority
G-SIB	Global systemically important bank
HQLA	High-quality liquid assets
ICS	Internal control system
IRB	Internal ratings-based approach
IRRBB	Interest rate risk in the banking book
LCR	Liquidity coverage ratio
LGD	Loss given default
LRD	Leverage ratio denominator
NSFR	Net stable funding ratio
PD	Probability of default
QCCP	Qualifying central counterparty
RWA	Risk-weighted assets
Mn	Margin number
SA-BIS	International standardised approach for credit risk
SA-CCR	Standardised approach for measuring counterparty credit risk exposures
SFT	Securities financing transactions
TLAC	Total Loss Absorbing Capacity
T1	Tier 1 capital
T2	Tier 2 capital
VaR	Value at risk
Δ EVE	Change in the net present value (Economic Value of Equity)
Δ NII	Change in capitalised value (Net Interest Income)

Introduction

Raiffeisen Group

The Raiffeisen Group, in its capacity as the central organisation, is obligated to comply with capital adequacy rules and is thus required by supervisory law to make risk, capital adequacy and liquidity disclosures.

This disclosure is based on FINMA Circular 2016/1 "Disclosure – banks".

Quantitative information has been disclosed in accordance with the requirements laid down in the Capital Adequacy Ordinance. Some of this information cannot be directly compared with that provided in the consolidated accounts, which is reported in line with the accounting requirements for banks laid down in FINMA Circular 2020/1 "Accounting – banks" and the FINMA Accounting Ordinance.

Capital adequacy calculations are based on the same group of consolidated companies as the consolidated accounts. On 16 June 2014, the Swiss National Bank (SNB) issued an order classifying the Raiffeisen Group as systemically important. The provisions covering systemic importance require an additional capital adequacy disclosure. The corresponding information on risk-weighted capital adequacy and unweighted capital adequacy (leverage ratio) is available in Appendix 3 to this disclosure.

Raiffeisen Switzerland

At Raiffeisen Switzerland level, the disclosure requirements apply in the form of tables "KM1: Key metrics" and "Appendix 3: Disclosure requirements for systemically important banks".

According to Art. 10 (3) CAO, FINMA can permit a bank to consolidate group companies operating in the financial sector due to their especially close relationship with the bank, even at the level of an individual bank (solo consolidation). Since 31 December 2016 capital at Raiffeisen Switzerland level has been calculated on a solo consolidated basis with the approval of FINMA. In all other respects there are no differences between the regulatory and accounting scopes of consolidation.

Raiffeisen Group

Key metrics

KM1: Key metrics

KM1: Key metrics

		a	a	b	c	d
in CHF million (unless stated otherwise)		30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2022
Available capital (amounts)						
1	Common Equity Tier 1 (CET1)	21,470	20,729	20,575	19,415	19,375
2	Tier 1	22,368	21,550	21,710	20,544	20,501
3	Total capital	23,989	22,708	22,877	21,295	21,227
Risk-weighted assets (amounts) ¹						
4	Total risk-weighted assets (RWA)	95,314	94,226	92,899	92,238	93,215
4a	Minimum capital requirement	7,625	7,538	7,432	7,379	7,457
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	22.5%	22.0%	22.1%	21.0%	20.8%
6	Tier 1 ratio (%)	23.5%	22.9%	23.4%	22.3%	22.0%
7	Total capital ratio (%)	25.2%	24.1%	24.6%	23.1%	22.8%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital buffer in accordance with Basel Minimum Standards (as of 2019 2.5%) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer (Article 44a CAO) in accordance with the Basel Minimum Standards (%)	0.0%	0.0%	0.0%	0.0%	0.0%
10	Additional capital buffer due to national or international systemic importance (%)	0.0%	0.0%	0.0%	0.0%	0.0%
11	Overall buffer requirements in accordance with the Basel Minimum Standards in CET1 quality (%)	2.5%	2.5%	2.5%	2.5%	2.5%
12	Available CET1 to cover buffer requirements in accordance with Basel Minimum Standards (after deducting CET1 from the cover of the minimum requirements and possibly to cover the TLAC requirements) (%) ²	11.2%	10.4%	10.8%	13.1%	12.8%
Target capital ratios in accordance with note 8 of the CAO³						
12b	Countercyclical buffer (Articles 44 and 44a CAO)	1.4%	1.4%	1.4%	1.4%	0.0%
Basel III Leverage Ratio						
13	Total exposure ⁴	290,192	283,454	282,758	302,632	303,824
14	Basel III leverage ratio (%)	7.7%	7.6%	7.7%	6.8%	6.7%
Liquidity Coverage Ratio⁵						
15	Total HQLA	46,801	50,266	55,270	55,356	61,586
16	Total net cash outflow	27,995	29,735	32,828	34,194	35,608
17	LCR ratio (%)	167.2%	169.0%	168.4%	161.9%	173.0%
Net Stable Funding Ratio						
18	Total available stable funding	229,957	228,347	227,260	226,680	225,902
19	Total required stable funding	163,127	162,527	161,313	160,307	158,805
20	NSFR ratio (%)	141.0%	140.5%	140.9%	141.4%	142.3%

1 The adoption of the IRB approach as of 30.09.2019 reduced the risk-weighted assets (RWAs). After the transitional provisions have expired, an IRB floor of 80% is taken into account as from 30.09.2022.

2 Due to the early fulfillment of the full 2026 TLAC requirements as of 31.12.2022 and the resulting higher reclassification of excess CET1 capital, this figure is reduced as of 31.12.2022. In return, the aggregate requirements for additional loss-absorbing funds (gone-concern funds) applicable as of 2026 have already been fully built up as of 31.12.2022.

3 Systemically important banks can refrain from publishing rows 12a, 12c, 12d, 12e (note 8 of the CAO not applicable).

4 The decrease in total exposure in the fourth quarter 2022 is due to the decrease in money market transactions.

5 Average daily closing averages of all business days in the reporting quarter.

Risk management and risk overview

OV1: Overview of risk-weighted assets

OV1: Overview of risk-weighted assets

	a		b	c
	RWA		RWA	Minimum Capital Requirement ¹
	30.06.2023	31.12.2022	30.06.2023	
in CHF million				
1 Credit risk (excluding counterparty credit risk CCR)	84,089	82,355	6,727	
2 of which: standardised approach (SA)	12,755	12,395	1,020	
3 of which: foundation internal ratings-based (F-IRB) approach	27,881	27,041	2,230	
4 of which: supervisory slotting approach	–	–	–	
5 of which: advanced internal ratings-based (A-IRB) approach ²	43,453	42,919	3,476	
6 Counterparty credit risk (CCR)	650	403	52	
7 of which: standardised approach for counterparty credit risk	307	356	25	
8 of which: Internal Model Method (IMM)	–	–	–	
9 of which: other CCR	344	47	28	
10 Credit valuation adjustment (CVA)	106	110	9	
11 Equity positions under the simple risk weight approach	364	364	29	
12 Equity investments in funds – look-through approach	–	–	–	
13 Equity investments in funds – mandate-based approach	–	–	–	
14 Equity investments in funds – fall-back approach	31	38	3	
15 Settlement risk	0	1	0	
16 Securitisation exposures in banking book	–	–	–	
17 of which: securitisation internal ratings-based approach (SEC-RBA)	–	–	–	
18 of which: securitisation external ratings-based approach (SEC-ERBA, including internal assessment approach (IAA))	–	–	–	
19 of which: securitisation standardised approach (SEC-SA)	–	–	–	
20 Market risk	1,829	1,650	146	
21 of which: standardised approach (SA)	1,829	1,650	146	
22 of which: internal model approaches (IMA)	–	–	–	
23 Capital charge for switch between trading book and banking book	–	–	–	
24 Operational risk	6,481	6,173	519	
25 Amounts below the thresholds for deduction (subject to 250% risk weight)	1,763	1,806	141	
26 Floor adjustment	–	–	–	
27 Total	95,314	92,899	7,625	

1 The required capital for all items amounts to 8% of the risk-weighted assets (RWA).

2 Raiffeisen uses the foundation IRB approach (F-IRB). As for the IRB segment retail only the advanced IRB approach (A-IRB) exists, the RWA and minimum capital requirements for the IRB segment retail are disclosed here.

Composition of capital and TLAC

CC1: Composition of regulatory capital

CC1: Composition of regulatory capital

in CHF million (unless stated otherwise)	a	b	31.12.2022
	30.06.2023	References ¹	
Common equity Tier 1 capital (CET1)			
1 Issued and paid-in capital, eligible in full	3,298	(III)	3,070
2 Statutory reserves / retained earnings reserves / retained earnings (losses) / profit (loss) for the period	18,213		17,524
of which retained earnings reserves	17,574		16,421
of which retained earnings reserves	–		–
of which profit (loss) for the period ²	639		1,103
5 Minority interests, eligible as CET1	–	(IV)	–
6 = Common Equity Tier 1, prior to regulatory adjustments	21,511		20,594
Regulatory adjustments of CET1			
7 Prudential value adjustments	–4		–5
8 Goodwill	–0	(I)	0
9 Other intangibles	–6	(II)	–7
12 «IRB shortfalls» (difference between the expected losses and provisions)	–31		–8
28 = Total, CET1 adjustments	–41		–19
29 = Common Equity Tier 1 capital (net CET1)	21,470		20,575
Additional Tier 1 capital (AT1)			
30 Issued and paid in instruments, eligible in full	925		1,225
31 of which: regulatory-capital instruments according to financial statements	–		–
32 of which: debt instruments according to financial statements	925		1,225
36 = Total, Additional Tier 1 capital, prior to regulatory adjustments	925		1,225
37 Net long positions in own AT1 instruments	–27		–90
43 = Total of AT1 regulatory adjustments	–27		–90
44 = Additional Tier 1 capital (net AT1)	898		1,135
45 = Tier 1 capital (net Tier 1 = net CET1 + net AT1)	22,368		21,710
Tier 2 capital (T2)			
46 Issued and paid in instruments, eligible in full	1,621		1,167
47 Issued and paid in instruments, recognised as accruals (phase-out)	–		–
51 = Tier 2 capital before regulatory adjustments	1,621		1,167
57 = Total T2 adjustments	–		–
58 = Tier 2 capital (net T2)	1,621		1,167
59 = Regulatory capital (net T1 & net T2)	23,989		22,877
60 Sum of risk-weighted positions	95,314		92,899

Continued

	a	b	a
in CHF million (unless stated otherwise)	30.06.2023	References ¹	31.12.2022
Capital ratios			
61 CET1 ratio (no. 29 in % of risk-weighted positions)	22.5%		22.1%
62 T1 ratio (no. 45 in % of risk-weighted positions)	23.5%		23.4%
63 Ratio regarding the regulatory capital (no. 59 in % of risk-weighted positions)	25.2%		24.6%
64 CET1 buffer capital requirements specific to the institution according to Basel Minimum Standards (capital buffer + counter-cyclical buffer according to Article 44a CAO + capital buffer for systemically important banks) (in % of the risk-weighted positions)	2.5%		2.5%
65 of which, capital buffers according to Basel minimum standards (in % of risk-weighted positions)	2.5%		2.5%
66 of which, counter-cyclical buffer according to Basel minimum standards (Article 44a CAO in % of the risk-weighted positions)	0.0%		0.0%
67 of which, capital buffers for systemically important banks according to Basel minimum standards (in % of risk-weighted positions)	0.0%		0.0%
68 Available CET1 to cover buffer requirements according to Basel Minimum Standards (after deducting CET1 to cover the minimum requirements and possibly to cover the TLAC requirements) (in % of risk-weighted positions) ³	11.2%		10.8%
Amounts below thresholds for deduction (before risk-weighting)			
72 Non-qualifying equity interests in the financial sector and other TLAC investments	92		90
73 Other qualifying interests in companies active in the financial sector (CET1)	705		722

1 The references refer to table CC2 «Reconciliation of regulatory capital to balance sheet».

2 Net profit minus the expected pro rata interest on the cooperative capital. The financial statement as of June 30, 2023 was reviewed by the auditor, which is why the profit is recognized in accordance with CAO Art. 21 Para. 1 lit. e.

3 Due to the early fulfillment of the full 2026 TLAC requirements as of December 31, 2022 and the resulting higher reclassification of excess CET1 capital, this figure is reduced as of December 31, 2022. In return, the aggregate requirements for additional loss-absorbing funds (gone-concern funds) applicable as of 2026 have already been fully built up as of December 31, 2022.

CC2: Reconciliation of regulatory capital to balance sheet

CC2: Reconciliation of regulatory capital to balance sheet

in CHF million	a	c	31.12.2022
	30.06.2023	References ¹	
Assets			
Liquid assets	41,837		35,442
Amounts due from banks	3,443		2,197
Amounts due from securities financing transactions	100		–
Amounts due from customers	11,781		10,909
Mortgage loans	207,081		203,656
Trading portfolio assets	2,987		2,889
Positive replacement values of derivative financial instruments	4,237		4,852
Financial investments	11,225		15,151
Accrued income and prepaid expenses	496		334
Non-consolidated participations	791		808
Tangible fixed assets	2,977		2,989
Intangible assets	6		7
of which goodwill	0	(I)	–
of which other intangible assets	6	(II)	7
Other assets	642		1,401
Total assets	287,603		280,635
Liabilities			
Amounts due to banks	13,950		13,990
Liabilities from securities financing transactions	4,736		35
Amounts due in respect of customer deposits	205,635		204,785
Trading portfolio liabilities	343		289
Negative replacement values of derivative financial instruments	3,061		3,762
Liabilities from other financial instruments at fair value	1,819		1,741
Cash bonds	189		210
Bond issues and central mortgage institution loans	33,004		32,002
Accrued expenses and deferred income	1,179		917
Other liabilities	1,203		1,331
Provisions	956		947
of which deferred taxes for untaxed reserves	845		824
Total liabilities	266,075		260,008
of which subordinated liabilities, eligible as supplementary capital (T2)	1,621		1,167
of which subordinated liabilities, eligible as additional core capital (AT1)	898		1,135
of which with high trigger	898		1,135
Shareholder's Equity			
Reserves for general banking risks	250		200
Cooperative capital	3,298		3,070
of which eligible as CET1	3,298	(III)	3,070
of which eligible as AT1	–		–
Statutory reserves/retained earnings reserves/retained earnings (losses)/profit (loss) for the period	18,024		17,403
of which retained earnings reserves	17,324		16,221
of which foreign currency translation reserve	–		–
of which profit (loss) for the period ²	701		1,182
Minority interests in equity	–43		–47
of which eligible as CET1	–	(IV)	–
of which eligible as AT1	–		–
Total shareholder's equity	21,529		20,626

¹ The references refer to table «CC1 Composition of regulatory capital».

CCA: Main features of regulatory capital instruments and of other TLAC-eligible instruments

Cooperative share certificates

1	Issuer	All Raiffeisen banks
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	–
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	CET1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	CET1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Share certificate
8	Amount included in the regulatory capital (in millions of CHF)	CHF 3,298 Mio.
9	Nominal value of instruments	CHF 3,298 Mio.
10	Classification from an accounting point of view	Cooperative capital
11	Original issuing date	Various
12	With or without maturity	Without maturity
13	Original date of maturity	n/a
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	No
15	Optional call date, conditional call dates (for tax or regulatory reasons)	Exiting cooperative members or their heirs are entitled to repayment of the intrinsic value or nominal value of the share certificate, whichever is lower. The repayment may only be made after the approval of the annual report covering the fourth financial year after the membership is dissolved, unless the member pays in the same amount for new share certificates.
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Variable
18	Coupon rate and index, where applicable	Interest rates may not exceed 6% gross; however, there is no right to receive the maximum interest rate.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	If the general meeting decides not to pay interest in any given financial year, the right to receive interest will lapse and not be carried over to the next financial year. This applies accordingly to a reduction in the interest rate in any given financial year.
20	Interest payment/dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	No
31	In case of debt waiver: Trigger for the waiver	n/a
32	In case of debt waiver: fully or partially optional	n/a
33	In case of debt waiver: permanent or temporary	n/a
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Statutory
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated to Additional Tier-1 Bonds
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

Perpetual subordinated AT1-bond 2020

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0566511496
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	Additional Tier 1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Additional Tier 1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Perpetual subordinated bond
8	Amount included in the regulatory capital (in millions of CHF)	CHF 524 Mio.
9	Nominal value of instruments	CHF 525 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	16 October 2020
12	With or without maturity	Without maturity
13	Original date of maturity	–
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 16 April 2026. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	Thereafter annually on interest date of 16 April
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	2.00% p.a. until 16 April 2026. The interest rate for the next 5 years is thereafter calculated as the total of the then valid swap rate (at least zero percent) plus the margin of 2.00%.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest payment/dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	The Raiffeisen Group falls below a CET1-ratio of 7.0% Raiffeisen Switzerland requires assistance from the public sector, either for itself or for the Raiffeisen Group The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if Raiffeisen Switzerland is faced with insolvency.
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated Tier2 instruments
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

Perpetual subordinated AT1-bond 2021

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH1101825797
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	Additional Tier 1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Additional Tier 1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Perpetual subordinated bond
8	Amount included in the regulatory capital (in millions of CHF)	CHF 300 Mio.
9	Nominal value of instruments	CHF 300 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	31 March 2021
12	With or without maturity	Without maturity
13	Original date of maturity	–
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 31 March 2027. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	Thereafter annually on interest date of 31 March
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	2.25% p.a. until 31 March 2027. The interest rate for the next 5 years is thereafter calculated as the total of the then valid SARON rate (at least zero percent) plus the margin of 2.25%.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest payment/dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	The Raiffeisen Group falls below a CET1-ratio of 7.0% Raiffeisen Switzerland requires assistance from the public sector, either for itself or for the Raiffeisen Group The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if Raiffeisen Switzerland is faced with insolvency.
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated Tier2 instruments
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

Perpetual subordinated AT1-bond 2023

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH1251998212
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	Additional Tier 1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Additional Tier 1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Perpetual subordinated bond
8	Amount included in the regulatory capital (in millions of CHF)	CHF 74 Mio.
9	Nominal value of instruments	CHF 100 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	31 May 2023
12	With or without maturity	Without maturity
13	Original date of maturity	–
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 31 May 2029. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	Thereafter annually on interest date of 31 May
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	4.00% p.a. until 31 May 2029. The interest rate for the next 5 years is thereafter calculated as the total of the then valid swap rate (at least zero percent) plus the margin of 2.30%.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest payment/dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	The Raiffeisen Group falls below a CET1-ratio of 7.0% Raiffeisen Switzerland requires assistance from the public sector, either for itself or for the Raiffeisen Group The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if Raiffeisen Switzerland is faced with insolvency.
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated Tier2 instruments
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

Subordinated time deposits

1	Issuer	Individual Raiffeisen banks
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	–
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	Tier 2 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Tier 2 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Other instruments
8	Amount included in the regulatory capital (in millions of CHF)	CHF 3 Mio.
9	Nominal value of instruments	CHF 26 Mio.
10	Classification from an accounting point of view	Commitment
11	Original issuing date	Various
12	With or without maturity	With maturity
13	Original date of maturity	Various
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	No
15	Optional call date, conditional call dates (for tax or regulatory reasons)	n/a
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	Various
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-convertible
23	Convertible/non-convertible	Non-cumulative
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	No
31	In case of debt waiver: Trigger for the waiver	n/a
32	In case of debt waiver: fully or partially optional	Fully or partially
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinate to all other obligation
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

Bail-in bond 2025

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0572899091
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 147 Mio. ¹
9	Nominal value of instruments	CHF 150 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	11 November 2020
12	With or without maturity	With maturity
13	Original date of maturity	11 November 2025
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 11 November 2024. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	0.1825%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

Bail-in bond 2027

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0591084139
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 122 Mio.
9	Nominal value of instruments	CHF 125 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	15 January 2021
12	With or without maturity	With maturity
13	Original date of maturity	15 January 2027
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 15 January 2026. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	0.1775%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

1 Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

EUR Bail-in bond 2027

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH1224575899
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 488 Mio.
9	Nominal value of instruments	EUR 500 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	1 November 2022
12	With or without maturity	With maturity
13	Original date of maturity	1 November 2027
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	No
15	Optional call date, conditional call dates (for tax or regulatory reasons)	n/a
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	5.230%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

Bail-in bond 2028

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0572899257
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio.
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	11 November 2020
12	With or without maturity	With maturity
13	Original date of maturity	11 November 2028
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 11 November 2027. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	0.500%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

EUR Bail-in bond 2028

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH1251998238
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 488 Mio.
9	Nominal value of instruments	EUR 500 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	3 May 2023
12	With or without maturity	With maturity
13	Original date of maturity	3 November 2028
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	No
15	Optional call date, conditional call dates (for tax or regulatory reasons)	n/a
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	4.840%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

Bail-in bond 2029

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH051512483
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 121 Mio.
9	Nominal value of instruments	CHF 165 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	28 September 2021
12	With or without maturity	With maturity
13	Original date of maturity	28 September 2029
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 28 September 2028. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	0.405%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

Bail-in bond 2031

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0591084253
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 195 Mio.
9	Nominal value of instruments	CHF 210 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	15 January 2021
12	With or without maturity	With maturity
13	Original date of maturity	15 January 2031
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 15 January 2030. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	0.570%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

Bail-in bond 2034

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0580464698
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
Regulatory treatment		
4	In accordance with the transitional provisions of Basel III	– ¹
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio.
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	23 November 2020
12	With or without maturity	With maturity
13	Original date of maturity	23 November 2034
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 23 November 2033. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
Dividends/coupons		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	1.500%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment/dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

¹ Eligible under the gone concern loss-absorbing capacity category according requirements for systemically important banks.

Leverage Ratio

LR1: Leverage ratio – Summary comparison of accounting assets versus leverage ratio exposure measure

LR1: Leverage ratio – Summary comparison of accounting assets versus leverage ratio exposure measure

in CHF million Line item	a	
	30.06.2023	31.12.2022
1 Total assets according to published financial reports	287,603	280,635
2 Adjustments for investments in banking, financial, insurance and commerce companies that are subject to accounting consolidation but not regulatory consolidation, and adjustments for assets that are deducted from core capital	-41	-19
3 Adjustments for fiduciary assets that are recognised in the financial statements but are excluded from the leverage ratio calculation	-	-
4 Adjustments for derivatives ¹	-3,012	-3,575
5 Adjustments for securities financing transactions (SFT)	-52	61
6 Adjustments for off-balance-sheet transactions (conversion of off-balance-sheet transactions into credit equivalents)	5,693	5,656
7 Other adjustments	-	-
8 Overall exposure for the leverage ratio	290,192	282,758

1 This item takes account of counterparty netting of OTC derivatives based on the existing netting agreements.

LR2: Leverage ratio – Detailed presentation

LR2: Leverage Ratio – detailed presentation

in CHF million (unless stated otherwise)
Line item

	a	
	30.06.2023	31.12.2022
On-Balance sheet exposures		
1 On-Balance sheet items (excluding derivatives and SFT but including collateral) ¹	278,111	275,345
2 Assets that must be deducted from eligible core capital	-41	-19
3 = Total on-balance sheet exposures (excluding derivatives and SFTs)	278,070	275,326
Derivate		
4 Positive replacement values for all derivatives transactions including those vis-à-vis CCPs, including margin payments received and netting agreements	-	118
5 Add-ons for all derivatives	885	888
6 Re-inclusion of collateral provided in connection with derivatives, provided their accounting treatment leads to a reduction in assets	-	-
7 Deduction of receivables resulting from margin payments provided	-85	-254
8 Deduction for exposure to qualified central counterparties (QCCPs) if there is no responsibility to the client if the QCCP defaults	-	-
9 Actual nominal values of issued credit derivatives, after deducting negative replacement values	449	556
10 Netting against actual nominal values of offsetting credit derivatives and deduction of add-ons for issued credit derivatives	-23	-31
11 = Total exposure from derivatives ²	1,226	1,278
Securities financing transactions (SFT)		
12 Gross assets related to securities financing transactions ex netting (except for novations with a QCCP) including those booked as a sale, less any items stated in FINMA Circular 15/3 par. 58	5,228	424
13 Netting of cash liabilities and receivables with respect to SFT counterparties	-100	-
14 Exposure to SFT counterparties	75	75
15 SFT exposure with the bank acting as a commission agent	-	-
16 = Total exposure from securities financing transactions ³	5,203	499
Other off-balance-sheet items		
17 Off-balance-sheet items as gross nominal values before the application of any credit conversion factors	19,362	19,077
18 Adjustments for the conversion into credit equivalents	-13,669	-13,421
19 = Total off-balance-sheet items	5,693	5,656
Eligible equity capital and overall exposure		
20 Core capital (Tier 1) ⁴	22,368	21,710
21 Overall exposure ⁵	290,192	282,758
Leverage ratio		
22 Leverage ratio	7.7%	7.7%

1 The difference between the reported figure and total assets as shown in the published financial statements is relating to positive replacement values of derivative financial instruments and amounts due from securities financing transactions.

2 This item takes account of counterparty netting of OTC derivatives based on the existing netting agreements.

3 The increase in total exposure in the first half of 2023 is attributable to the increase in money market transactions.

4 Tier 1 capital increased by 658 million CHF or 3.0 percent, which is due on the one hand to the subscription of additional cooperative share certificates (+179 million CHF) and on the other hand to higher profit reserves as a result of the creditability of profit for the period and changes in the creditability of capital instruments.

5 Total exposure increased to 290.2 billion Swiss francs (+7.4 billion CHF or +2.6 percent) due to the growth in balance sheet positions and the increase in securities financing transactions.

Liquidity management

LIQ1: Liquidity coverage ratio (LCR)

Art. 12 of the Liquidity Ordinance requires the Raiffeisen Group to comply with the liquidity coverage ratio (LCR). The LCR is intended to ensure that banks hold sufficient high-quality liquid assets (HQLA) in order to cover, at all times, the net cash outflow that could be expected in a standard stress scenario for 30 days, as defined by outflow and inflow assumptions. The published LCR metrics are based on the daily closing averages of all business days in the corresponding reporting quarters.

Raiffeisen focuses on the domestic savings and mortgage market. Given the low dependency on major clients and broad diversification with private clients, there is little concentration of sources of funding.

Customer loans are largely funded by client deposits (94 percent) and additionally through central mortgage institution loans and Raiffeisen bonds. The money market is primarily used for tactical management of the liquidity buffer. This maximises the immunisation against risks on the money market.

86 percent of the portfolio of high-quality liquid assets (HQLA) consist of category 1 assets, of which 90 percent are held as liquid funds. The remaining category 1 assets are mainly public-sector bonds with a minimum rating of AA-. Category 2 assets, which account for 14 percent of the HQLA portfolio, consist of 90 percent of Swiss covered bonds. The remaining 10 percent consist primarily of public sector bonds and covered bonds with a rating of at least A-.

The HQLA portfolio (line 21) has declined compared to the previous reporting period. Net cash outflows (line 22) also declined compared to last reporting period. This resulted in a slight change in the short-term liquidity coverage ratio (line 23) to 169 percent in the first quarter and 167 percent in the second quarter. The decline in the HQLA portfolio and the decrease in net cash outflows are primarily due to the reduction in the portfolio of deposits from business and major customers (line 5). Deposits from private customers (line 2) with maturities within 30 calendar days declined slightly and also reduced net cash outflows. The liquidity requirement in connection with derivative transactions (line 11) was reduced by around 250 million compared to December 31, 2022 due to market developments. The remaining positions have developed continuously as a result of balance sheet growth.

The Raiffeisen Group does not have any significant foreign exchange operations resulting from its core business. Due to the low level of lending business in foreign currencies, foreign currency liabilities are transferred to Swiss francs using the matched period method.

The Raiffeisen Group has centralised liquidity risk management, which is performed by Raiffeisen Switzerland's Treasury department. It manages the liquidity of the Raiffeisen Group based on regulatory requirements and internal target parameters. The individual Raiffeisen banks are required to deposit their portion of the liquidity requirements with Raiffeisen Switzerland. Raiffeisen Switzerland's Treasury department manages the liquidity reserve centrally and organises the liquidity transfer within the Group.

LIQ1: Liquidity Coverage ratio (LCR)

in CHF million (unless stated otherwise)	Q1 2023 ¹		Q2 2023 ¹	
	Unweighted values	Weighted values	Unweighted values	Weighted values
A. High-quality liquid assets (HQLA)				
1 Total high-quality liquid assets (HQLA)		50,266		46,801
B. Cash outflows				
2 Retail deposits	121,517	12,070	120,079	11,809
3 of which stable deposits	6,159	308	8,030	401
4 of which less stable deposits	115,358	11,762	112,050	11,408
5 Unsecured business-client or wholesale funding	26,334	14,064	23,741	12,635
6 of which operational deposits (all counterparties) and deposits with the central institution of a cooperative bank network	–	–	–	–
7 of which non-operational deposits (all counterparties)	25,887	13,618	23,221	12,115
8 of which unsecured debt securities	446	446	520	520
9 Secured business client or wholesale funding and collateral swaps		12		26
10 Other cash outflows	15,158	3,358	15,184	3,351
11 of which cash outflows related to derivative exposures and other transactions	1,681	1,499	1,550	1,441
12 of which cash outflows related to loss of funding on asset-backed securities, covered bonds, other structured finance, asset-backed commercial paper, conduits, securities investment vehicles and other such financing facilities	133	133	135	135
13 of which cash outflows from committed credit and liquidity facilities	13,344	1,726	13,499	1,774
14 Other contractual funding obligations	4,500	2,605	4,381	2,468
15 Other contingent funding obligations	1,468	73	1,459	73
16 Total cash outflows		32,183		30,361
C. Cash inflows				
17 Secured funding transactions (e.g. reverse repo transactions)	403	155	483	179
18 Inflows from fully performing exposures	4,247	2,167	4,187	2,085
19 Other cash inflows	125	125	101	101
20 Total cash inflows	4,776	2,448	4,771	2,366
		adjusted value		adjusted value
21 Total high-quality liquid assets (HQLA)		50,266		46,801
22 Total net cash outflows		29,735		27,995
23 Liquidity coverage ratio (LCR) (%)		169.0%		167.2%

1 Average daily closing averages of all business days in the reporting quarters.

LIQ2: Net stable funding ratio (NSFR) information

Art. 17h of the Liquidity Ordinance requires the Raiffeisen Group to comply with the net stable funding ratio (NSFR). This aims to ensure that a bank has stable refinancing in place over a one-year horizon at all times. The NSFR data published are quarter-end figures as at 31 March 2023 and 30 June 2023.

Total stable funding available (line 14) was CHF 228 billion in the first quarter and CHF 230 billion in the second quarter. Stable deposits of private customers and small business customers (line 4) account for the largest part of stable funding available, at CHF 163 billion in the first quarter and CHF 164 billion in the second quarter.

The stable funding required (line 33) remained unchanged with CHF 163 billion in the first and second quarter. Unencumbered senior residential mortgage loans made up the largest share and came in first place (line 23) at CHF 119 billion in the first quarter and CHF 121 billion in the second.

Available stable deposits and required stable funding combined resulted in a net stable funding ratio of 141.0% in the second quarter, slightly higher than the 140.5% in the first quarter. These figures put Raiffeisen well above the regulatory minimum of 100%.

LIQ2: Information on the NSFR

	a	b	c	d	e	
	Values not weighted, according to residual maturities				Weighted values	
	No maturity	< 6 months	≥ 6 months up to < 1 year	≥ 1 year		
in CHF million (unless stated otherwise) 30.06.2023						
Information on the available stable funding (ASF)						
1	Equity instruments	20,543	–	–	2,477	23,020
2	Regulatory capital	20,543	–	–	897	21,441
3	Other equity instruments	–	–	–	1,580	1,580
4	Demand deposits and/or term deposits of private customers and small business customers:	119,135	55,450	2,469	4,476	164,224
5	«Stable» deposits	8,000	–	–	–	7,600
6	«Less stable» deposits	111,135	55,450	2,469	4,476	156,624
7	Funding deposited by non-financial institutions (without small business customers) (wholesale customers):	7,483	3,681	500	483	6,316
8	Operational deposits	–	–	–	–	–
9	Non-operational deposits	7,483	3,681	500	483	6,316
10	Interdependent exposures	–	–	–	–	–
11	Other exposures	7,358	20,501	2,492	34,412	36,398
12	Exposures arising from derivative transactions	–	–	–	2,963	–
13	Other exposures and equity instruments	7,358	20,501	2,492	31,449	36,398
14	Total stable funding available					229,957
Information on the required stable funding (RSF)						
15	Total of high quality liquid assets (HQLA) NSFR					1,722
16	The bank's operational deposits held at other banks	128	–	–	–	64
17	Performing loans and securities	6,693	13,428	16,379	182,645	154,402
18	Performing loans to companies in the financial sector, secured with Category 1 and 2a HQLA	–	100	–	–	10
19	Performing loans to companies in the financial sector, secured or not secured with HQLA not in Category 1 or 2a	177	158	83	669	761
20	Performing loans to companies outside the financial sector, to retail and small business customers, to countries, central banks and sub-national public sector entities, of which	2,467	3,121	2,709	25,692	25,979
21	Risk-weighted up to 35% under the SA-BIS	–	–	–	75	49
22	Performing loans for residential properties:	4,026	9,957	13,328	155,209	126,513
23	Risk-weighted up to 35% under the SA-BIS	3,885	9,549	12,845	148,901	120,520
24	Non-defaulted securities that do not qualify as HQLA, including exchange-traded shares	23	93	258	1,076	1,139
25	Assets with associated and dependent liabilities	–	–	–	–	–
26	Other assets	4,698	159	50	6,788	6,200
27	Physically traded commodities, including gold	514	–	–	–	437
28	Assets deposited to secure the initial margin for derivative transactions and default funds of a central counterparty	–	–	–	514	437
29	NSFR assets in the form of derivatives	–	–	–	2,895	–
30	NSFR liabilities in the form of derivative prior to the deduction of the variation margins	–	–	–	3,055	611
31	All remaining assets	4,185	159	50	324	4,716
32	Off-balance sheet items	–	387	439	6,066	732
33	Total stable funding required					163,121
34	Net Stable Funding Ratio (NSFR) (%)					141.0%

LIQ2: Information on the NSFR

	a	b	c	d	e
	Values not weighted, according to residual maturities				Weighted values
in CHF million (unless stated otherwise) 31.03.2023	No maturity	< 6 months	≥ 6 months up to < 1 year	≥ 1 year	
Information on the available stable funding (ASF)					
1 Equity instruments	20,230	321	–	1,909	22,461
2 Regulatory capital	20,230	321	–	820	21,371
3 Other equity instruments	–	–	–	1,090	1,090
4 Demand deposits and/or term deposits of private customers and small business customers:	120,722	54,437	1,736	3,708	163,214
5 «Stable» deposits	6,000	–	–	–	5,700
6 «Less stable» deposits	114,722	54,437	1,736	3,708	157,514
7 Funding deposited by non-financial institutions (without small business customers) (wholesale customers):	8,023	3,488	402	454	6,411
8 Operational deposits	–	–	–	–	–
9 Non-operational deposits	8,023	3,488	402	454	6,411
10 Interdependent exposures	–	–	–	–	–
11 Other exposures	7,342	16,082	2,241	34,452	36,262
12 Exposures arising from derivative transactions	–	–	–	3,192	–
13 Other exposures and equity instruments	7,342	16,082	2,241	31,259	36,262
14 Total stable funding available					228,347
Information on the required stable funding (RSF)					
15 Total of high quality liquid assets (HQLA) NSFR					1,753
16 The bank's operational deposits held at other banks	258	–	–	–	129
17 Performing loans and securities	5,873	13,851	15,706	181,593	153,057
18 Performing loans to companies in the financial sector, secured with Category 1 and 2a HQLA	–	–	–	–	–
19 Performing loans to companies in the financial sector, secured or not secured with HQLA not in Category 1 or 2a	221	123	80	653	745
20 Performing loans to companies outside the financial sector, to retail and small business customers, to countries, central banks and sub-national public sector entities, of which	2,253	3,175	2,766	25,591	25,893
21 Risk-weighted up to 35% under the SA-BIS	–	–	–	70	46
22 Performing loans for residential properties:	3,335	10,399	12,774	154,396	125,435
23 Risk-weighted up to 35% under the SA-BIS	3,216	9,970	12,307	148,068	119,431
24 Non-defaulted securities that do not qualify as HQLA, including exchange-traded shares	65	154	86	952	985
25 Assets with associated and dependent liabilities	–	–	–	–	–
26 Other assets	5,256	233	48	7,373	6,866
27 Physically traded commodities, including gold	875	–	–	–	744
28 Assets deposited to secure the initial margin for derivative transactions and default funds of a central counterparty	–	–	–	590	502
29 NSFR assets in the form of derivatives	–	–	–	3,128	–
30 NSFR liabilities in the form of derivative prior to the deduction of the variation margins	–	–	–	3,367	673
31 All remaining assets	4,380	233	48	288	4,947
32 Off-balance sheet items	–	274	534	6,103	722
33 Total stable funding required					162,527
34 Net Stable Funding Ratio (NSFR) (%)					140.5%

Credit risk

CR1: Credit risk – Credit quality of assets

CR1 : Credit risk – Credit quality of assets

in CHF million 30.06.2023	a		b		c	d
	Gross carrying values				Allowances ² / impairments	Net values
	Defaulted exposures ¹	Non-defaulted exposures				
1 Loans (excluding debt securities)	894	269,650	684	269,860		269,860
2 Debt securities	–	6,049	–	6,049		6,049
3 Off-balance sheet exposures	18	19,970	21	19,967		19,967
4 Total	912	295,670	705	295,877		

- 1 An exposure is considered 'defaulted' when it is classified as either 'impaired' or 'past due' as defined by financial reporting rules.
 2 Including value adjustments and provisions for unimpaired loans/receivables as part of provisioning for latent risks.

CR2: Credit risk – Changes in stock of defaulted loans and debt securities

CR2: Credit risk – Changes in stock of defaulted loans and debt securities

in CHF million	a
1 Defaulted loans and debt securities at end of the previous reporting period (31.12.2022)	836
2 Loans and debt securities that have defaulted since the last reporting period	252
3 Returned to non-defaulted status	–180
4 Amounts written off	4
5 Other changes	–
6 Defaulted loans and debt securities at end of the reporting period (30.06.2023)	912

CR3: Credit risk – Credit risk mitigation techniques - Overview

Raiffeisen uses the standardised approach to present the overview of credit risk mitigation techniques in order to ensure a consistent point of view. Regarding IRB disclosures, we refer to the IRB tables in this disclosure report.

CR3: Credit risk mitigation techniques – Overview

in CHF million 30.06.2023		a	b1	b ²	d	f
		Exposures unsecured: carrying amount	Exposures secured by collateral	of which secured amount	of which secured by financial guarantees	of which secured by credit derivatives
1	Loans ¹	58,692	211,168	209,948	1,220	–
2	Debt securities	6,049	–	–	–	–
3	Total	64,741	211,168	209,948	1,220	–
4	of which defaulted	313	720	699	21	–

1 Loans according to the regulatory disclosure definitions.

2 Mortgages are regarded as exposures secured by collateral according to column b.

CR4: Credit risk – Standardised approach - Credit risk exposures and credit risk mitigation (CRM) effects

CR4: Credit risk – Standardised approach – credit risk exposure and credit risk mitigation (CRM) effects

in CHF million (unless stated otherwise) 30.06.2023	a		b		c		d	e	f
	Exposures before CCF and CRM		Exposures post-CCF and CRM						
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount			RWA	RWA density	
Asset classes									
1	Sovereigns and their central banks	41,097	0	41,993	0		20	0.0%	
2	Banks and securities traders	2,144	105	2,157	109		230	10.2%	
3	Public-sector entities and multilateral developments banks	5,016	1,971	5,014	916		2,119	35.7%	
4	Corporate	8,359	1,902	8,272	982		4,407	47.6%	
5	Retail	3,213	4,664	2,259	1,272		2,867	81.2%	
6	Equity securities	–	–	–	–		–	–	
7	Other assets	4,567	–	4,567	–		3,113	68.2%	
8	Total	64,396	8,642	64,262	3,279		12,756	18.7%	

CR5: Credit risk – Standardised approach - Exposures by asset classes and risk weights

CR5: Credit risk – Standardised approach – exposures by asset classes and risk weights

in CHF million 30.06.2023	a	b	c	d	e
	0%	10%	20%	35%	50%
Asset classes / Risk weight					
1 Sovereigns and their central banks	41,980	–	–	–	–
2 Banks and securities traders	1,340	–	776	–	151
3 Public-sector entities and multilateral developments banks	930	–	1,446	140	3,267
4 Corporate	528	–	5,275	33	199
5 Retail	–	–	–	979	–
6 Equity securities	–	–	–	–	–
7 Other assets	1,454	–	–	–	–
8 Total	46,232	–	7,496	1,152	3,616
9 thereof receivables secured by real estate ¹	–	–	–	1,152	–
10 thereof receivables past due	–	–	–	–	–

1 Includes personal pension pillar 3 in combination with mortgage secured loans.

CR5: Credit risk – Standardised approach – exposures by asset classes and risk weights

in CHF million 30.06.2023	f	g	h	i	j
	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
Asset classes / Risk weight					
1 Sovereigns and their central banks	–	0	13	–	41,994
2 Banks and securities traders	–	0	–	–	2,266
3 Public-sector entities and multilateral developments banks	–	147	0	–	5,930
4 Corporate	1	3,174	44	–	9,254
5 Retail	111	2,440	1	–	3,531
6 Equity securities	–	–	–	–	–
7 Other assets	–	3,113	–	–	4,567
8 Total	112	8,873	58	–	67,541
9 thereof receivables secured by real estate	23	1,100	–	–	2,274
10 thereof receivables past due	–	0	14	–	15

CR6: IRB – Credit risk exposures by portfolio and probability of default (PD) range

CR6: IRB – Credit risk exposures by portfolio and probability of default (PD) range

	a	b	c	d	e	f
in CHF million (unless stated otherwise) 30.06.2023 PD scale	Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF in %	Exposures post CRM and post-CCF	Average PD in %	Number of obligors
7 Corporate: specialised lending (F-IRB)						
0.00 to <0.15	0	0	75.0%	0	0.1%	3
0.15 to <0.25	2	0	75.0%	2	0.2%	6
0.25 to <0.50	70	0	75.0%	70	0.4%	65
0.50 to <0.75	742	8	75.0%	748	0.6%	496
0.75 to <2.50	15,533	1,196	75.2%	16,430	1.5%	7,487
2.50 to <10.00	4,224	311	75.0%	4,457	3.4%	2,180
10.00 to <100.00	152	5	75.0%	156	36.1%	81
100.00 (Default)	137	0	75.0%	135		104
Subtotal	20,861	1,520	75.1%	21,999	2.1%	10,422
9 Corporate: other lending (F-IRB)						
0.00 to <0.15	178	53	84.5%	218	0.1%	36
0.15 to <0.25	74	19	84.3%	90	0.2%	47
0.25 to <0.50	302	104	91.5%	382	0.4%	136
0.50 to <0.75	681	111	82.8%	767	0.7%	286
0.75 to <2.50	5,008	1,129	83.8%	5,869	1.5%	2,506
2.50 to <10.00	2,241	529	78.4%	2,641	3.3%	1,171
10.00 to <100.00	38	27	75.0%	58	19.2%	27
100.00 (Default)	174	16	88.4%	180		104
Subtotal	8,697	1,990	83.5%	10,205	1.9%	4,313
11 Retail: positions secured by real estate						
0.00 to <0.15	17,293	181	100.0%	17,474	0.1%	65,701
0.15 to <0.25	18,181	317	100.0%	18,499	0.2%	46,557
0.25 to <0.50	33,415	750	100.0%	34,165	0.4%	76,132
0.50 to <0.75	26,937	718	100.0%	27,655	0.6%	59,263
0.75 to <2.50	73,722	2,616	100.0%	76,338	1.3%	116,223
2.50 to <10.00	8,361	603	100.0%	8,963	3.8%	11,254
10.00 to <100.00	287	30	100.0%	316	20.7%	342
100.00 (Default)	717	12	100.0%	726		1,371
Subtotal	178,913	5,226	100.0%	184,135	1.0%	376,843
13 Retail: other positions						
0.00 to <0.15	2	59	100.0%	61	0.1%	255
0.15 to <0.25	14	52	100.0%	66	0.2%	422
0.25 to <0.50	95	109	100.0%	204	0.4%	1,144
0.50 to <0.75	87	143	100.0%	230	0.6%	1,457
0.75 to <2.50	452	431	100.0%	882	1.5%	7,070
2.50 to <10.00	263	158	100.0%	421	3.7%	3,054
10.00 to <100.00	8	1	100.0%	9	20.9%	70
100.00 (Default)	11	11	100.0%	16		537
Subtotal	932	964	100.0%	1,889	1.8%	14,009
Total (all portfolios)	209,403	9,700	91.0%	218,228	1.1%	405,587

CR6: IRB – Credit risk exposures by portfolio and probability of default (PD) range

in CHF million (unless stated otherwise)

30.06.2023

PD scale

	g	h	i	j	k	l
	Average LGD in %	Average maturity in years	RWA	RWA density in %	Expected loss	Provisions ¹
7 Corporate: specialised lending (F-IRB)						
0.00 to <0.15	45.0%	2.5	0	33.7%	0	0
0.15 to <0.25	45.0%	2.1	1	43.7%	0	0
0.25 to <0.50	37.9%	2.5	37	52.2%	0	0
0.50 to <0.75	37.9%	2.8	464	62.0%	2	0
0.75 to <2.50	39.0%	3.1	14,496	88.2%	99	40
2.50 to <10.00	40.5%	3.0	4,894	109.8%	61	26
10.00 to <100.00	42.0%	2.2	255	163.1%	24	8
100.00 (Default)	41.0%	2.5	143	106.0%	15	15
Subtotal	39.3%	3.1	20,289	92.2%	201	90
9 Corporate: other lending (F-IRB)						
0.00 to <0.15	42.3%	3.1	41	18.8%	0	0
0.15 to <0.25	37.8%	3.1	32	36.1%	0	0
0.25 to <0.50	39.1%	2.3	170	44.6%	1	1
0.50 to <0.75	37.8%	3.2	480	62.5%	2	3
0.75 to <2.50	37.0%	2.5	4,292	73.1%	33	25
2.50 to <10.00	36.8%	2.3	2,305	87.3%	32	19
10.00 to <100.00	37.4%	1.6	79	136.1%	4	0
100.00 (Default)	39.7%	1.8	191	106.0%	73	73
Subtotal	37.3%	2.5	7,591	74.4%	145	122
11 Retail: positions secured by real estate						
0.00 to <0.15	10.9%		747	4.3%	2	2
0.15 to <0.25	10.7%		1,350	7.3%	4	5
0.25 to <0.50	11.2%		4,109	12.0%	14	20
0.50 to <0.75	11.3%		4,750	17.2%	19	27
0.75 to <2.50	12.0%		25,139	32.9%	123	195
2.50 to <10.00	13.0%		5,261	58.7%	44	64
10.00 to <100.00	12.9%		338	106.8%	8	9
100.00 (Default)	19.4%		769	106.0%	70	70
Subtotal	11.6%		42,463	23.1%	284	392
13 Retail: other positions						
0.00 to <0.15	25.4%		4	6.3%	0	0
0.15 to <0.25	27.7%		8	12.0%	0	0
0.25 to <0.50	39.3%		51	25.1%	0	0
0.50 to <0.75	44.8%		89	38.6%	1	0
0.75 to <2.50	47.0%		507	57.4%	6	4
2.50 to <10.00	48.5%		307	73.0%	8	5
10.00 to <100.00	45.2%		8	91.4%	1	1
100.00 (Default)	46.2%		16	106.0%	40	40
Subtotal	44.9%		990	52.4%	55	51
Total (all portfolios)	15.9%		71,334	32.7%	686	655

¹ Including value adjustments and provisions for unimpaired loans/receivables as part of provisioning for latent risks since 1 January 2021.

CR8: IRB – RWA flow statements of credit risk exposures under IRB

CR8: IRB - RWA flow statements of credit risk exposures under IRB		a
in CHF million		RWA amounts
1	RWA as at the end of previous reporting period (31.12.2022)	69,960
2	Asset size	1,794
3	Asset quality ¹	-420
4	Model updates	-
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	-1
8	Other	-
9	RWA as at end of reporting period (30.06.2023)	71,334

1 In the first half of 2023 RWA fell by CHF 420 million in terms of asset quality, largely due to improvements in the clients rating.

CR10: IRB – Specialized lending and equities under the simple risk weight method

Raiffeisen does not use a supervisory slotting approach under IRB for specialised lending, and the disclosure has therefore been omitted.

Raiffeisen uses the simplified risk weighting method for investments falling under the IRB approach.

CR10: IRB – Specialized lending and equities under the simple risk weight method

in CHF million (unless stated otherwise) 30.06.2023	On-balance sheet amount	Off-balance sheet amount	Risk weight in %	Exposure amount	RWA
Exchange-traded equity exposures	0	-	300%	0	0
Private equity exposures	-	-	400%	-	-
Other equity exposures	86	-	400%	86	364
Total	86	-		86	364

Counterparty credit risk

CCR1: Counterparty credit risk – Analysis of CCR exposures by approach

CCR1: Counterparty credit risk – Analysis by approach

in CHF million (unless stated otherwise) 30.06.2023	a	b	c	d	e	f
	Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1 SA-CCR (for derivatives)	97	420		1,4	624	290
2 Internal Model Method (for derivatives and SFTs)			–	–	–	–
3 Simple Approach for credit risk mitigation (for SFTs)					–	–
4 Comprehensive Approach for credit risk mitigation (for SFTs)					582	341
5 VaR for SFTs					–	–
6 Total						632

CCR2: Counterparty credit risk – Credit valuation adjustment (CVA) capital charge

CCR2 : Counterparty credit risk – Credit valuation adjustment (CVA) capital charge

in CHF million 30.06.2023	a	b
	EAD post CRM	RWA
Total portfolios subject to the Advanced CVA capital charge	–	–
1 VaR component (including the 3xmultiplier)		–
2 Stressed VaR component (including the 3xmultiplier)		–
3 All portfolios subject to the Standardised CVA capital charge	624	106
4 Total subject to the CVA capital charge	624	106

CCR3: Counterparty credit risk – Standardised approach - CCR exposures by regulatory portfolio and risk weights

CCR3: Counterparty credit risk – Standardised approach – CCR exposures by regulatory portfolio and risk weights

in CHF million 30.06.2023	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
1 Sovereigns and their central banks	3,124	–	–	–	–	–	–	–	3,124
2 Banks and securities traders	–	–	348	285	–	–	–	819	1,452
3 Public-sector entities and multilateral development banks	–	–	65	0	–	2	–	–	67
4 Corporates	12	–	1,508	–	–	94	–	–	1,613
5 Retail	–	–	–	–	–	9	–	–	9
6 Equity securities	–	–	–	–	–	–	–	–	–
7 Other assets	–	–	–	–	–	–	–	–	–
8 Total	3,136	–	1,921	285	–	105	–	819	6,265

CCR5: Counterparty credit risk – Composition of collateral for CCR exposures

CCR5: Counterparty credit risk – Composition of collateral for CCR exposures

in CHF million 30.06.2023	a		b		c		d		e		f	
	Collateral used in derivative transactions						Collateral used in SFTs					
	Fair value of collateral received				Fair value of posted collateral				Fair value of collateral received		Fair value of posted collateral	
	Segregated ¹		Unsegregated		Segregated ¹		Unsegregated					
Cash – domestic currency (CHF)	–	–	1,260	–	–	–	139	–	3,973	–	100	–
Cash – other currencies	–	–	74	–	–	–	509	–	194	–	–	–
Domestic sovereign debt	–	–	–	–	–	–	–	–	139	–	3,191	–
Other sovereign debt	–	–	–	–	–	–	–	–	0	–	–	–
Government agency debt	–	–	–	–	–	–	–	–	7	–	192	–
Corporate bonds	–	–	–	–	–	–	–	–	251	–	5,764	–
Equity securities	–	–	–	–	–	–	–	–	2	–	–	–
Other collateral	–	–	–	–	–	–	–	–	3	–	–	–
Total	–	–	1,469	–	–	–	647	–	4,570	–	9,246	–

¹ Segregated refers to collateral which is held in a bankruptcy-remote manner.

CCR6: Counterparty credit risk – Credit derivatives exposures

CCR6: Counterparty credit risk – Credit derivatives exposures¹

in CHF million
 30.06.2023

	a	b
	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	–	–
Index credit default swaps	449	23
Total return swaps	–	–
Credit options	–	–
Other credit derivatives	–	–
Total Notionals	449	23
Fair values	449	23
Positive replacement values (assets)	2	0
Negative replacement values (liabilities)	–2	0

¹ Credit derivatives are used to hedge the structured products issued by Raiffeisen.

CCR8: Counterparty credit risk – Exposures to central counterparties

CCR8: Counterparty credit risk – Exposures to central counterparties

in CHF million
 30.06.2023

	a	b
	EAD post CRM	RWA
1 Exposures to QCCPs (total)	1,357	19
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	811	16
3 of which OTC derivatives	811	16
4 of which exchange-traded derivatives	–	–
5 of which securities financing transactions	–	–
6 of which netting sets where cross-product netting has been approved	–	–
7 Segregated initial margin	–	–
8 Non-segregated initial margin	515	–
9 Pre-funded default fund contributions	11	3
10 Unfunded default fund contributions	21	–
11 Exposures to non-QCCPs (total)	–	–
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions)	–	–
13 of which OTC derivatives	–	–
14 of which Exchange-traded derivatives	–	–
15 of which securities financing transactions	–	–
16 of which netting sets where cross-product netting has been approved	–	–
17 Segregated initial margin	–	–
18 Non-segregated initial margin	–	–
19 Pre-funded default fund contributions	–	–
20 Unfunded default fund contributions	–	–

Market risk

MR1: Market risk under standardised approach

MR1: Market risk – Market risk under standardised approach

in CHF million
30.06.2023

		a
		RWA
Outright products		
1	Interest rate risk (general and specific)	981
2	Equity risk (general and specific)	108
3	Foreign exchange risk	191
4	Commodity risk	543
Options		
5	Simplified approach	–
6	Delta-plus method	6
7	Scenario approach	–
8	Securitisation	–
9	Total	1,829

Appendix 3: Disclosure requirements for systemically important banks

Articles 124 to 133 of the Capital Adequacy and Risk Diversification Ordinance (CAO) require systemically important banks in Switzerland to submit a calculation and disclosure of capital adequacy requirements on a quarterly basis.

The requirements under the rules governing systemic importance include requirements for risk-based capital adequacy requirements as well as those for unweighted capital adequacy requirements (leverage ratio), which are as follows:

Risk-based and unweighted capital adequacy requirements of the Raiffeisen Group under the rules governing systemically important banks

Table 1: Risk-based capital requirements on the basis of capital ratios

30.06.2023	Current rules ¹		Final rules ²	
	CHF million	In % Ratio	CHF million	In % Ratio
Basis of assessment				
Risk-weighted positions (RWA)	95,314		95,314	
Risk-based capital requirements ("going-concern") on the basis of capital ratios				
Total	13,965	14.651%	13,965	14.651%
of which CET1: Minimum	4,289	4.500%	4,289	4.500%
of which CET1: Capital buffer	4,213	4.420%	4,213	4.420%
of which CET1: Anti-cyclical capital buffer	1,364	1.431%	1,364	1.431%
of which AT1: Minimum	3,336	3.500%	3,336	3.500%
of which AT1: Capital buffer	763	0.800%	763	0.800%
Eligible capital ("going-concern")				
Core capital (Tier1)	18,322	19.222%	18,322	19.222%
of which CET1	18,322	19.222%	18,322	19.222%
of which AT1 High-trigger	–	0.000%	–	0.000%
Risk-based capital requirements for loss absorbing capital ("gone-concern") on the basis of capital ratios				
Total according size and market share ³	3,050	3.200%	7,492	7.860%
Reductions based on the holding of additional reserves in the form of CET1 or convertible capital as defined in Article 132 (4) CAO ⁴	–1,017	–1.067%	–2,023	–2.123%
Total (net)	2,033	2.133%	5,469	5.737%
Eligible loss absorbing capital ("gone-concern")				
Total	5,957	6.250%	5,957	6.250%
of which CET1, which is used to fulfill gone-concern requirements ⁵	3,148	3.303%	3,148	3.303%
of which Additional Tier 1, which is used to fulfill gone-concern requirements ⁶	898	0.942%	898	0.942%
of which Bail-in Bonds	1,911	2.005%	1,911	2.005%

1 Gone-Concern requirements taking into account the transitional rules pursuant to ERV Art. 148j until December 31, 2025

2 Gone-concern capital requirements after transitional phase as of 1 January 2026 and taking into account FINMA requirements for an approvable emergency plan at the level of Raiffeisen Group.

3 Requirements in terms of additional loss-absorbing funds are based on the total requirement consisting of the basic requirements and the mark-ups pursuant to Article 129 CAO. In the case of a systemically important bank that does not operate internationally, these amount to 40% of the total requirement pursuant to CAO, which is listed in the "Transitional rules" column pursuant to Article 148j CAO. In accordance with the final rules and as a prerequisite for an approvable emergency plan, FINMA stipulated higher requirements in terms of gone-concern funds at the level of 7.86% (risk-weighted view) and 2.75% (unweighted view) for the Raiffeisen Group in comparison with the regulatory requirements under CAO. These emergency plan requirements, which Raiffeisen meets in full with bail-in bonds and reclassification of excess going-concern capital with effect from 31 December 2022, are presented in the "Final rules" column.

4 If a systemically important bank holds the additional funds in the form of core capital, the requirement pursuant to Article 132 (4) CAO is reduced. The requirements may be reduced by one third at the most. Since Raiffeisen reclassifies excess going-concern capital to meet the gone-concern requirements, this reduction can be used, which is why the figures shown take into account the reduction pursuant to Article 132 (4) CAO.

5 With effect from 31 December 2022, the Raiffeisen Group reclassifies excess CET1 capital based on full gone-concern emergency plan requirements, without applying transitional provisions.

6 High trigger Additional Tier 1 capital is reclassified and used to fulfill gone-concern requirements.

Table 2: Unweighted capital requirements on the basis of leverage ratio

30.06.2023	Current rules ¹		Final rules ²	
	CHF million	In % LRD	CHF million	In % LRD
Basis of assessment				
Overall exposure	290,192		290,192	
Unweighted capital requirements ("going-concern") on the basis of the leverage ratio				
Total	13,421	4.625%	13,421	4.625%
of which CET1: Minimum	4,353	1.500%	4,353	1.500%
of which CET1: Capital buffer	4,716	1.625%	4,716	1.625%
of which AT1: Minimum	4,353	1.500%	4,353	1.500%
Eligible capital ("going-concern")				
Core capital (Tier1)	18,322	6.314%	18,322	6.314%
of which CET1	18,322	6.314%	18,322	6.314%
of which AT1 High-trigger	–	0.000%	–	0.000%
Unweighted capital requirements for loss absorbing capital ("gone-concern") on the basis of the leverage ratio				
Total according size and market share ³	3,047	1.050%	7,980	2.750%
Reductions based on the holding of additional reserves in the form of CET1 or convertible capital as defined in Article 132 (4) CAO ⁴	–1,016	–0.350%	–2,023	–0.697%
Total (net)	2,031	0.700%	5,957	2.053%
Eligible loss absorbing capital ("gone-concern")				
Total	5,957	2.053%	5,957	2.053%
of which CET1, which is used to fulfill gone-concern requirements ⁵	3,148	1.085%	3,148	1.085%
of which Additional Tier 1, which is used to fulfill gone-concern requirements ⁶	898	0.309%	898	0.309%
of which Bail-in Bonds	1,911	0.658%	1,911	0.658%

1 Gone-Concern requirements taking into account the transitional rules pursuant to ERV Art. 148j until December 31, 2025

2 Gone-concern capital requirements after transitional phase as of 1 January 2026 and taking into account FINMA requirements for an approvable emergency plan at the level of Raiffeisen Group.

3 Requirements in terms of additional loss-absorbing funds are based on the total requirement consisting of the basic requirements and the mark-ups pursuant to Article 129 CAO. In the case of a systemically important bank that does not operate internationally, these amount to 40% of the total requirement pursuant to CAO, which is listed in the "Transitional rules" column pursuant to Article 148j CAO. In accordance with the final rules and as a prerequisite for an approvable emergency plan, FINMA stipulated higher requirements in terms of gone-concern funds at the level of 7.86% (risk-weighted view) and 2.75% (unweighted view) for the Raiffeisen Group in comparison with the regulatory requirements under CAO. These emergency plan requirements, which Raiffeisen meets in full with bail-in bonds and reclassification of excess going-concern capital with effect from 31 December 2022, are presented in the "Final rules" column.

4 If a systemically important bank holds the additional funds in the form of core capital, the requirement pursuant to Article 132 (4) CAO is reduced. The requirements may be reduced by one third at the most. Since Raiffeisen reclassifies excess going-concern capital to meet the gone-concern requirements, this reduction can be used, which is why the figures shown take into account the reduction pursuant to Article 132 (4) CAO.

5 With effect from 31 December 2022, the Raiffeisen Group reclassifies excess CET1 capital based on full gone-concern emergency plan requirements, without applying transitional provisions.

6 High trigger Additional Tier 1 capital is reclassified and used to fulfill gone-concern requirements.

Raiffeisen Switzerland

Key metrics

KM1: Key metrics

KM1: Key metrics

	a	b	c	d	e
in CHF million (unless stated otherwise)	30.06.2023	31.03.2023	31.12.2022	30.09.2022	30.06.2022
Available capital (amounts)					
1 Common Equity Tier 1 (CET1)	2,798	2,777	2,741	2,695	2,705
2 Tier 1	3,695	3,598	3,877	3,824	3,831
3 Total capital	5,323	4,781	5,036	4,576	4,609
Risk-weighted assets (amounts)					
4 Total risk-weighted assets (RWA) ¹	12,368	12,252	12,936	13,488	13,567
4a Minimum capital requirement	989	980	1,035	1,079	1,085
Risk-based capital ratios as a percentage of RWA					
5 Common Equity Tier 1 ratio (%)	22.6%	22.7%	21.2%	20.0%	19.9%
6 Tier 1 ratio (%)	29.9%	29.4%	30.0%	28.4%	28.2%
7 Total capital ratio (%)	43.0%	39.0%	38.9%	33.9%	34.0%
Additional CET1 buffer requirements as a percentage of RWA					
8 Capital buffer in accordance with Basel Minimum Standards (as of 2019 2.5%) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer (Article 44a CAO) in accordance with the Basel Minimum Standards (%)	0.0%	0.0%	0.0%	0.0%	0.0%
10 Additional capital buffer due to national or international systemic importance (%)	0.0%	0.0%	0.0%	0.0%	0.0%
11 Overall buffer requirements in accordance with the Basel Minimum Standards in CET1 quality (%)	2.5%	2.5%	2.5%	2.5%	2.5%
12 Available CET1 to cover buffer requirements in accordance with Basel Minimum Standards (after deducting CET1 from the cover of the minimum requirements and possibly to cover the TLAC requirements) (%)	18.1%	18.2%	16.7%	15.5%	15.4%
Target capital ratios in accordance with note 8 of the CAO²					
12b Countercyclical buffer (Articles 44 and 44a CAO)	0.0%	0.0%	0.2%	0.2%	0.0%
Basel III Leverage Ratio					
13 Total exposure ³	68,067	63,043	68,053	89,727	93,910
14 Basel III leverage ratio (%)	5.4%	5.7%	5.7%	4.3%	4.1%
Liquidity Coverage Ratio⁴					
15 Total HQLA	47,784	51,144	55,992	56,142	62,324
16 Total net cash outflow	31,931	32,938	37,000	38,146	39,347
17 LCR ratio (%)	149.6%	155.3%	151.3%	147.2%	158.4%
Net Stable Funding Ratio					
18 Total available stable funding	44,878	45,344	48,998	50,838	51,932
19 Total required stable funding	17,234	18,130	20,853	21,683	21,446
20 NSFR ratio (%)	260.4%	250.1%	235.0%	234.5%	242.1%

1 As a result of the Raiffeisen Switzerland branches becoming independent, risk-weighted positions have been reduced.

2 Systemically important banks can refrain from publishing rows 12a, 12c, 12d, 12e (note 8 of the CAO not applicable).

3 As a result of the Raiffeisen Switzerland branches becoming independent and the decrease in money market transactions, overall exposure has been reduced.

4 Average daily closing averages of all business days in the reporting quarter.

Appendix 3: Disclosure requirements for systemically important banks

Risk-based and unweighted capital requirements of Raiffeisen Switzerland under the rules governing systemically important banks

Table 1: Risk-based capital requirements on the basis of capital ratios

30.06.2023	Current rules		Final rules ¹	
	CHF million	In % Ratio	CHF million	In % Ratio
Basis of assessment				
Risk-weighted positions (RWA)	12,368		12,368	
Risk-based capital requirements ("going-concern") on the basis of capital ratios				
Total	1,637	13.238%	1,637	13.238%
of which CET1: Minimum	557	4.500%	557	4.500%
of which CET1: Capital buffer	547	4.420%	547	4.420%
of which CET1: Anti-cyclical capital buffer	2	0.018%	2	0.018%
of which AT1: Minimum	433	3.500%	433	3.500%
of which AT1: Capital buffer	99	0.800%	99	0.800%
Eligible capital ("going-concern")				
Core capital (Tier1)	3,695	29.880%	3,695	29.880%
of which CET1	2,798	22.621%	2,798	22.621%
of which AT1 High-trigger	898	7.259%	898	7.259%
Risk-based capital requirements for loss absorbing capital ("gone-concern") on the basis of capital ratios				
Total according size and market share ²	396	3.200%	654	5.288%
Reductions based on the holding of additional reserves in the form of CET1 or convertible capital as defined in Article 132 (4) CAO	–	0.000%	–	0.000%
Total (net)	396	3.200%	654	5.288%
Eligible loss absorbing capital ("gone-concern")				
Total	1,911	15.451%	1,911	15.451%
of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	–	0.000%
of which Bail-in Bonds	1,911	15.451%	1,911	15.451%

¹ Gone-concern capital requirements after transitional phase as of 1 January 2026.

² Requirements in terms of additional loss-absorbing funds are based on the total requirement consisting of the basic requirements and the mark-ups pursuant to Article 129 CAO. In the case of a systemically important bank that does not operate internationally, these amount to 40% of the total requirement. At the level of the individual institution, no additional gone concern requirements from the emergency plan are applied, as is the case at Group level.

Table 2: Unweighted capital requirements on the basis of leverage ratio

30.06.2023	Current rules ¹		Final rules ²	
	CHF million	In % LRD	CHF million	In % LRD
Basis of assessment				
Overall exposure	68,067		68,067	
Unweighted capital requirements ("going-concern") on the basis of the leverage ratio				
Total	2,273	3.340%	3,148	4.625%
of which CET1: Minimum	1,021	1.500%	1,021	1.500%
of which CET1: Capital buffer	170	0.250%	1,106	1.625%
of which AT1: Minimum	1,082	1.590%	1,021	1.500%
Eligible capital ("going-concern")				
Core capital (Tier1)	3,695	5.429%	3,695	5.429%
of which CET1	2,798	4.110%	2,798	4.110%
of which AT1 High-trigger	898	1.319%	898	1.319%
Unweighted capital requirements for loss absorbing capital ("gone-concern") on the basis of the leverage ratio				
Total according size and market share ³	687	1.010%	1,259	1.850%
Reductions based on the holding of additional reserves in the form of CET1 or convertible capital as defined in Article 132 (4) CAO	–	0.000%	–	0.000%
Total (net)	687	1.010%	1,259	1.850%
Eligible loss absorbing capital ("gone-concern")				
Total	1,911	2.807%	1,911	2.807%
of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	–	0.000%
of which Bail-in Bonds	1,911	2.807%	1,911	2.807%

¹ In application of article 4 (3) Banking Act, Raiffeisen Switzerland is granted relief in the form of an extension of the transitional provisions until 31 December 2028.

² Gone-concern capital requirements after transitional phase as of 31 December 2028.

³ Requirements in terms of additional loss-absorbing funds are based on the total requirement consisting of the basic requirements and the mark-ups pursuant to Article 129 CAO. In the case of a systemically important bank that does not operate internationally, these amount to 40% of the total requirement. At the level of the individual institution, no additional gone concern requirements from the contingency planning are applied, as is the case at the Group level.

Imprint

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