

**RAIFFEISEN**

**2024**

**Regulatory disclosure**  
as at 30 June 2024



# Regulatory disclosure

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**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. 25 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
$\Delta$ EVE	Change in the net present value (Economic Value of Equity)
$\Delta$ 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.

Due to the reclassification of core capital meeting requirements in terms of additional loss-absorbing capital under the regime for systemically important banks, some metrics of tables KM1, CC1 and LR2 under the regime of non-systemic importance are additionally presented on the basis of this reclassification.

## 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). Pursuant to the order of 21 July 2016, in the context of individual bank regulations, FINMA permits Raiffeisen Switzerland to solo consolidate the subsidiary Raiffeisen Switzerland B.V. Amsterdam. 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	b	a	b	c
in CHF million (unless stated otherwise)	30.06.2024	31.03.2024	31.12.2023	30.09.2023	30.06.2023
<b>Available capital (amounts)</b>					
1 Common Equity Tier 1 (CET1)	22'934	22'270	22'197	21'484	21'470
2 Tier 1	23'859	23'195	23'121	22'395	22'368
3 Total capital	25'418	24'617	24'522	24'064	23'989
1 <sup>1</sup> Common Equity Tier 1 (CET1) under the rules governing systemically important banks	19'617	18'914	18'894	18'260	18'322
2 <sup>1</sup> Tier 1 under the rules governing systemically important banks	19'617	18'914	18'894	18'260	18'322
3 <sup>1</sup> TLAC under the rules governing systemically important banks	25'930	25'151	25'025	24'327	24'279
<b>Risk-weighted assets (amounts)</b>					
4 Total risk-weighted assets (RWA)	100'481	98'886	97'142	96'321	95'314
4a Minimum capital requirement	8'039	7'911	7'771	7'706	7'625
<b>Risk-based capital ratios as a percentage of RWA</b>					
5 Common Equity Tier 1 ratio (%)	22.8%	22.5%	22.8%	22.3%	22.5%
6 Tier 1 ratio (%)	23.7%	23.5%	23.8%	23.3%	23.5%
7 Total capital ratio (%)	25.3%	24.9%	25.2%	25.0%	25.2%
5 <sup>1</sup> Common Equity Tier 1 ratio (%) under the rules governing systemically important banks	19.5%	19.1%	19.5%	19.0%	19.2%
6 <sup>1</sup> Tier 1 ratio (%) under the rules governing systemically important banks	19.5%	19.1%	19.5%	19.0%	19.2%
7 <sup>1</sup> Total capital ratio (%) under the rules governing systemically important banks	25.8%	25.4%	25.8%	25.3%	25.5%
<b>Additional CET1 buffer requirements as a percentage of RWA</b>					
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) (%)	11.5%	11.1%	11.5%	11.0%	11.2%
<b>Target capital ratios in accordance with note 8 of the CAO<sup>2</sup></b>					
12b Countercyclical buffer (Articles 44 and 44a CAO)	1.4%	1.4%	1.4%	1.4%	1.4%
<b>Basel III Leverage Ratio</b>					
13 Total exposure	306'676	304'623	299'797	295'769	290'192
14 Basel III leverage ratio (%)	7.8%	7.6%	7.7%	7.6%	7.7%
14 <sup>1</sup> Basel III leverage ratio (%) under the rules governing systemically important banks	6.4%	6.2%	6.3%	6.2%	6.3%
<b>Liquidity Coverage Ratio<sup>3</sup></b>					
15 Total HQLA	46'733	46'176	46'534	47'001	46'801
16 Total net cash outflow	29'103	28'012	26'912	27'156	27'995
17 LCR ratio (%)	160.6%	164.8%	172.9%	173.1%	167.2%
<b>Net Stable Funding Ratio</b>					
18 Total available stable funding	237'839	235'582	233'198	231'515	229'957
19 Total required stable funding	170'542	168'642	167'652	164'537	163'127
20 NSFR ratio (%)	139.5%	139.7%	139.1%	140.7%	141.0%

1 As Raiffeisen reclassifies CET1 and AT1 capital to meet gone-concern requirements under the rules governing systemically important banks, the disclosure of this information in this line is additionally made under the rules governing systemically important banks.

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

3 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 <sup>1</sup>
	30.06.2024	31.12.2023	30.06.2024
in CHF million			
<b>1 Credit risk (excluding counterparty credit risk CCR)</b>	<b>88'027</b>	<b>84'589</b>	<b>7'042</b>
2 of which: standardised approach (SA)	13'936	12'139	1'115
3 of which: foundation internal ratings-based (F-IRB) approach	30'376	29'219	2'430
4 of which: supervisory slotting approach	–	–	–
5 of which: advanced internal ratings-based (A-IRB) approach <sup>2</sup>	43'715	43'230	3'497
<b>6 Counterparty credit risk (CCR)<sup>3</sup></b>	<b>1'238</b>	<b>1'894</b>	<b>99</b>
7 of which: standardised approach for counterparty credit risk	321	379	26
8 of which: Internal Model Method (IMM)	–	–	–
9 of which: other CCR	917	1'515	73
<b>10 Credit valuation adjustment (CVA)</b>	<b>114</b>	<b>133</b>	<b>9</b>
<b>11 Equity positions under the simple risk weight approach</b>	<b>368</b>	<b>365</b>	<b>29</b>
<b>12 Equity investments in funds – look-through approach</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>13 Equity investments in funds – mandate-based approach</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>14 Equity investments in funds – fall-back approach</b>	<b>32</b>	<b>30</b>	<b>3</b>
<b>15 Settlement risk</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>16 Securitisation exposures in banking book</b>	<b>–</b>	<b>–</b>	<b>–</b>
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)	–	–	–
<b>20 Market risk</b>	<b>1'968</b>	<b>1'640</b>	<b>157</b>
21 of which: standardised approach (SA)	1'968	1'640	157
22 of which: internal model approaches (IMA)	–	–	–
<b>23 Capital charge for switch between trading book and banking book</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>24 Operational risk</b>	<b>7'009</b>	<b>6'790</b>	<b>561</b>
<b>25 Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>1'726</b>	<b>1'699</b>	<b>138</b>
<b>26 Floor adjustment</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>27 Total</b>	<b>100'481</b>	<b>97'142</b>	<b>8'039</b>

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.

3 Counterparty credit risk has decreased compared to the previous period due to a decline in SFT transactions.

# Composition of capital and TLAC

## CC1: Composition of regulatory capital

### CC1: Composition of regulatory capital

in CHF million (unless stated otherwise)	a	b	31.12.2023
	30.06.2024	References <sup>1</sup>	
<b>Common equity Tier 1 capital (CET1)</b>			
1 Issued and paid-in capital, eligible in full	3'597	(III)	3'414
2 Statutory reserves / retained earnings reserves / retained earnings (losses) / profit (loss) for the period	19'433		18'858
of which retained earnings reserves	18'852		17'574
of which retained earnings reserves	–		–
of which profit (loss) for the period <sup>2</sup>	580		1'284
5 Minority interests, eligible as CET1	–	(IV)	–
<b>6 = Common Equity Tier 1, prior to regulatory adjustments</b>	<b>23'030</b>		<b>22'272</b>
<b>Regulatory adjustments of CET1</b>			
7 Prudential value adjustments	–3		–4
8 Goodwill	–	(I)	–
9 Other intangibles	–4	(II)	–5
12 «IRB shortfalls» (difference between the expected losses and provisions)	–89		–66
<b>28 = Total, CET1 adjustments</b>	<b>–96</b>		<b>–75</b>
<b>29 = Common Equity Tier 1 capital (net CET1)</b>	<b>22'934</b>		<b>22'197</b>
<b>29<sup>3</sup> = Common Equity Tier 1 capital (net CET1) under the rules governing systemically important banks<sup>4</sup></b>	<b>19'617</b>		<b>18'894</b>
<b>Additional Tier 1 capital (AT1)</b>			
30 Issued and paid in instruments, eligible in full	925		925
31 of which: regulatory-capital instruments according to financial statements	–		–
32 of which: debt instruments according to financial statements	925		925
<b>36 = Total, Additional Tier 1 capital, prior to regulatory adjustments</b>	<b>925</b>		<b>925</b>
37 Net long positions in own AT1 instruments	–		–0
<b>43 = Total of AT1 regulatory adjustments</b>	<b>–</b>		<b>–0</b>
<b>44 = Additional Tier 1 capital (net AT1)</b>	<b>925</b>		<b>925</b>
<b>45 = Tier 1 capital (net Tier 1 = net CET1 + net AT1)</b>	<b>23'859</b>		<b>23'121</b>
<b>45<sup>3</sup> = Tier 1 capital (net Tier 1 = net CET1 + net AT1) under the rules governing systemically important banks<sup>5</sup></b>	<b>19'617</b>		<b>18'894</b>
<b>Tier 2 capital (T2)</b>			
46 Issued and paid in instruments, eligible in full	1'559		1'400
47 Issued and paid in instruments, recognised as accruals (phase-out)	–		–
<b>51 = Tier 2 capital before regulatory adjustments</b>	<b>1'559</b>		<b>1'400</b>
57 = Total T2 adjustments	–		–
<b>58 = Tier 2 capital (net T2)</b>	<b>1'559</b>		<b>1'400</b>
<b>59 = Regulatory capital (net T1 &amp; net T2)</b>	<b>25'418</b>		<b>24'522</b>
<b>59<sup>3</sup> = TLAC under the rules governing systemically important banks<sup>6</sup></b>	<b>25'930</b>		<b>25'025</b>
<b>60 Sum of risk-weighted positions</b>	<b>100'481</b>		<b>97'142</b>

## Continued

	a	b	a
in CHF million (unless stated otherwise)	30.06.2024	References <sup>1</sup>	31.12.2023
<b>Capital ratios</b>			
61 CET1 ratio (no. 29 in % of risk-weighted positions)	22.8%		22.8%
62 T1 ratio (no. 45 in % of risk-weighted positions)	23.7%		23.8%
63 Ratio regarding the regulatory capital (no. 59 in % of risk-weighted positions)	25.3%		25.2%
61 <sup>3</sup> CET1 ratio (no. 29 in % of risk-weighted positions) under the rules governing systemically important banks <sup>4</sup>	19.5%		19.5%
62 <sup>3</sup> T1 ratio (no. 45 in % of risk-weighted positions) under the rules governing systemically important banks <sup>5</sup>	19.5%		19.5%
63 <sup>3</sup> Ratio regarding TLAC (no. 59 in % of risk-weighted positions) under the rules governing systemically important banks <sup>6</sup>	25.8%		25.8%
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)	11.5%		11.5%
<b>Amounts below thresholds for deduction (before risk-weighting)</b>			
72 Non-qualifying equity interests in the financial sector and other TLAC investments	94		92
73 Other qualifying interests in companies active in the financial sector (CET1)	690		680

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, 2024 was reviewed by the auditor, which is why the profit is recognized in accordance with CAO Art. 21 Para. 1 lit. e.

3 As Raiffeisen reclassifies CET1 and AT1 capital to meet gone-concern requirements under the rules governing systemically important banks, the disclosure of this information in this line is additionally made under the rules governing systemically important banks.

4 The common equity Tier 1 capital (net CET1) under the regime for systemically important banks is lower compared with the metric under the regime for non-systemically important banks in the value of the reclassification of excess CET1 capital for meeting gone-concern requirements.

5 The Tier1 capital (net Tier 1) under the regime for systemically important banks is lower compared with the metric under the regime for non-systemically important banks in the value of the reclassification of excess CET1 and AT1 capital for meeting gone-concern requirements.

6 The difference between regulatory capital under the regime for non-systemically important banks and TLAC under the regime for systemically important banks lies in the differing eligibility of the Tier 2 capital.

## CC2: Reconciliation of regulatory capital to balance sheet

### CC2: Reconciliation of regulatory capital to balance sheet

in CHF million	a	c	31.12.2023
	30.06.2024	References <sup>1</sup>	
<b>Assets</b>			
Liquid assets	42'253		45'050
Amounts due from banks	7'903		6'105
Amounts due from securities financing transactions	844		355
Amounts due from customers	12'225		11'590
Mortgage loans	214'818		211'001
Trading portfolio assets	3'461		3'692
Positive replacement values of derivative financial instruments	2'707		3'656
Financial investments	13'090		10'852
Accrued income and prepaid expenses	522		455
Non-consolidated participations	777		766
Tangible fixed assets	2'966		2'985
Intangible assets	4		5
of which goodwill	–	(I)	–
of which other intangible assets	4	(II)	5
Other assets	499		623
<b>Total assets</b>	<b>302'070</b>		<b>297'135</b>
<b>Liabilities</b>			
Amounts due to banks	21'717		16'618
Liabilities from securities financing transactions	6'366		8'930
Amounts due in respect of customer deposits	210'398		207'843
Trading portfolio liabilities	350		261
Negative replacement values of derivative financial instruments	2'254		3'401
Liabilities from other financial instruments at fair value	1'563		1'651
Cash bonds	170		183
Bond issues and central mortgage institution loans	33'221		33'115
Accrued expenses and deferred income	1'567		1'066
Other liabilities	446		765
Provisions	972		968
of which deferred taxes for untaxed reserves	884		863
<b>Total liabilities</b>	<b>279'024</b>		<b>274'801</b>
of which subordinated liabilities, eligible as supplementary capital (T2)	1'559		1'400
of which subordinated liabilities, eligible as additional core capital (AT1) <sup>2</sup>	925		925
of which with high trigger <sup>2</sup>	925		925
<b>Shareholder's Equity</b>			
Reserves for general banking risks	250		250
Cooperative capital	3'597		3'414
of which eligible as CET1	3'597	(III)	3'414
of which eligible as AT1	–		–
Statutory reserves/retained earnings reserves/retained earnings (losses)/profit (loss) for the period	19'244		18'714
of which retained earnings reserves	18'602		17'324
of which foreign currency translation reserve	–		–
of which profit (loss) for the period	642		1'391
Minority interests in equity	–45		–44
of which eligible as CET1	–	(IV)	–
of which eligible as AT1	–		–
<b>Total shareholder's equity</b>	<b>23'046</b>		<b>22'334</b>

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

2 Additional Tier 1 capital with high trigger is reclassified and used to fulfill gone-concern requirements under the rules governing systemically important banks.

## 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
<b>Regulatory treatment</b>		
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 3,597 Mio.
9	Nominal value of instruments	CHF 3,597 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
<b>Dividends/coupons</b>		
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
<b>Regulatory treatment</b>		
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 525 Mio.
9	Nominal value of instruments	CHF 525 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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 Tier 2 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
<b>Regulatory treatment</b>		
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 central mortgage institution loans
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
<b>Dividends/coupons</b>		
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 Tier 2 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
<b>Regulatory treatment</b>		
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 100 Mio.
9	Nominal value of instruments	CHF 100 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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 Tier 2 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
<b>Regulatory treatment</b>		
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 1 Mio.
9	Nominal value of instruments	CHF 11 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
<b>Dividends/coupons</b>		
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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 115 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 150 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 124 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 125 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 481 Mio. <sup>1</sup>
9	Nominal value of instruments	EUR 500 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 481 Mio. <sup>1</sup>
9	Nominal value of instruments	EUR 500 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 165 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 165 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 210 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 210 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

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



**Bail-in bond 2032**

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH1337248988
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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 144 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 150 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
11	Original issuing date	14 May 2024
12	With or without maturity	With maturity
13	Original date of maturity	14 May 2032
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
<b>Dividends/coupons</b>		
17	Fixed or variable dividends/coupons	Fixed
18	Coupon rate and index, where applicable	2.1175%
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)	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

<sup>1</sup> 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
<b>Regulatory treatment</b>		
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	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio. <sup>1</sup>
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and central mortgage institution loans
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
<b>Dividends/coupons</b>		
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)	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

<sup>1</sup> 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	
		30.06.2024	31.12.2023
1	Total assets according to published financial reports	302'072	297'135
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	-96	-75
3	Adjustments for fiduciary assets that are recognised in the financial statements but are excluded from the leverage ratio calculation	-	-
4	Adjustments for derivatives <sup>1</sup>	-1'540	-3'036
5	Adjustments for securities financing transactions (SFT)	199	107
6	Adjustments for off-balance-sheet transactions (conversion of off-balance-sheet transactions into credit equivalents)	6'041	5'665
7	Other adjustments	-	-
<b>8</b>	<b>Overall exposure for the leverage ratio</b>	<b>306'676</b>	<b>299'797</b>

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	
	30.06.2024	31.12.2023
<b>On-Balance sheet exposures</b>		
1 On-Balance sheet items (excluding derivatives and SFT but including collateral) <sup>1</sup>	291'402	283'564
2 Assets that must be deducted from eligible core capital	-96	-75
<b>3 = Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>291'306</b>	<b>283'489</b>
<b>Derivate</b>		
4 Positive replacement values for all derivatives transactions including those vis-à-vis CCPs, including margin payments received and netting agreements	-	32
5 Add-ons for all derivatives	867	776
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	-92	-587
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	408	419
10 Netting against actual nominal values of offsetting credit derivatives and deduction of add-ons for issued credit derivatives	-16	-21
<b>11 = Total exposure from derivatives<sup>2</sup></b>	<b>1'166</b>	<b>621</b>
<b>Securities financing transactions (SFT)</b>		
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	8'027	9'905
13 Netting of cash liabilities and receivables with respect to SFT counterparties	-	-
14 Exposure to SFT counterparties	135	117
15 SFT exposure with the bank acting as a commission agent	-	-
<b>16 = Total exposure from securities financing transactions</b>	<b>8'162</b>	<b>10'022</b>
<b>Other off-balance-sheet items</b>		
17 Off-balance-sheet items as gross nominal values before the application of any credit conversion factors	21'182	19'163
18 Adjustments for the conversion into credit equivalents	-15'142	-13'498
<b>19 = Total off-balance-sheet items</b>	<b>6'041</b>	<b>5'665</b>
<b>Eligible equity capital and overall exposure</b>		
20 Core capital (Tier 1)	23'859	23'121
20 <sup>4</sup> Core capital (Tier 1) under the rules governing systemically important banks	19'617	18'894
21 Overall exposure	306'676	299'797
<b>Leverage ratio</b>		
22 <sup>3</sup> Leverage ratio	7.8%	7.7%
22 <sup>4</sup> Leverage ratio under the rules governing systemically important banks	6.4%	6.3%

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 positions from securities financing transactions (SFT).

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

3 Despite an increase in total exposure of CHF 6.9 billion, the leverage ratio increased to 7.8%, which is attributable to the increase in eligible capital by CHF 738 million to CHF 23.9 billion. This is due to the increase in cooperative capital and the eligibility of the profit for the period.

4 As Raiffeisen reclassifies CET1 and AT1 capital to meet gone-concern requirements under the rules governing systemically important banks, the disclosure of this information in this line is additionally made under the rules governing systemically important banks.

# 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 (93 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.

82 percent of the portfolio of high-quality liquid assets (HQLA) consist of category 1 assets, of which 87 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 18 percent of the HQLA portfolio, consist of 91 percent of Swiss covered bonds. The remaining 9 percent consist primarily of public sector bonds and covered bonds with a rating of at least A-.

The HQLA portfolio (line 21) has increased compared to the previous reporting period. Net cash outflows (line 22) have also increased compared to previous reporting period. This has resulted in a decrease in the short-term liquidity coverage ratio (line 23) from 165 percent in the first quarter to 161 percent in the second quarter. The increase in net cash outflows is mainly due to the increase in the stock of deposits from business and major customers (line 5). The remaining items developed continuously in line with the growth in the balance sheet.

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 2024 <sup>1</sup>		Q2 2024 <sup>1</sup>	
	Unweighted values	Weighted values	Unweighted values	Weighted values
<b>A. High-quality liquid assets (HQLA)</b>				
<b>1 Total high-quality liquid assets (HQLA)</b>		<b>46'176</b>		<b>46'733</b>
<b>B. Cash outflows</b>				
2 Retail deposits	114'372	11'205	113'687	11'135
3 of which stable deposits	8'065	403	8'065	403
4 of which less stable deposits	106'306	10'802	105'622	10'732
5 Unsecured business-client or wholesale funding	25'739	14'085	28'624	15'389
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)	25'404	13'750	28'351	15'116
8 of which unsecured debt securities	335	335	273	273
9 Secured business client or wholesale funding and collateral swaps		15		27
10 Other cash outflows	15'116	2'722	15'732	2'795
11 of which cash outflows related to derivative exposures and other transactions	1'542	1'442	1'529	1'428
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	107	107	156	156
13 of which cash outflows from committed credit and liquidity facilities	13'467	1'172	14'047	1'211
14 Other contractual funding obligations	4'342	2'463	4'138	2'372
15 Other contingent funding obligations	1'457	73	1'417	71
<b>16 Total cash outflows</b>		<b>30'562</b>		<b>31'788</b>
<b>C. Cash inflows</b>				
17 Secured funding transactions (e.g. reverse repo transactions)	460	147	560	166
18 Inflows from fully performing exposures	4'247	2'176	4'182	2'230
19 Other cash inflows	228	228	290	290
<b>20 Total cash inflows</b>	<b>4'935</b>	<b>2'550</b>	<b>5'032</b>	<b>2'686</b>
		adjusted value		adjusted value
<b>21 Total high-quality liquid assets (HQLA)</b>		<b>46'176</b>		<b>46'733</b>
<b>22 Total net cash outflows</b>		<b>28'012</b>		<b>29'103</b>
<b>23 Liquidity coverage ratio (LCR) (%)</b>		<b>164.8%</b>		<b>160.6%</b>

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 2024 and 30 June 2024.

Total stable funding available (line 14) was CHF 236 billion in the first quarter and CHF 238 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 167 billion in the first quarter and CHF 169 billion in the second quarter.

The stable funding required (line 33) increased to CHF 171 billion in the second quarter compared with 169 billion in the first quarter. Unencumbered senior residential mortgage loans made up the largest share and came in first place (line 23) with CHF 124 billion in the first quarter and CHF 125 billion in the second quarter.

Available stable deposits and required stable funding resulted in a relatively unchanged net stable funding ratio of 139.5% for the second quarter compared to 139.7% for the first quarter. These figures put Raiffeisen well above the regulatory minimum of 100%.

**LIQ2: Net stable funding ratio (NSFR)**

	a	b	c	d	e	
	No maturity	Values not weighted, according to residual maturities			Weighted values	
		< 6 months	≥ 6 months up to < 1 year	≥ 1 year		
in CHF million (unless stated otherwise) 30.06.2024						
<b>Information on the available stable funding (ASF)</b>						
1	Equity instruments	22'087	–	–	2'418	24'504
2	Regulatory capital	22'087	–	–	925	23'012
3	Other equity instruments	–	–	–	1'493	1'493
4	Demand deposits and/or term deposits of private customers and small business customers:	112'907	64'713	3'214	5'654	168'808
5	“Stable” deposits	8'065	–	–	–	7'662
6	“Less Stable” deposits	104'842	64'713	3'214	5'654	161'146
7	Funding deposited by non-financial institutions (without small business customers) (wholesale customers):	6'911	4'600	537	382	6'407
8	Operational deposits	–	–	–	–	–
9	Non-operational deposits	6'911	4'600	537	382	6'407
10	Interdependent exposures	–	–	–	–	–
11	Other exposures	6'190	27'449	2'144	34'195	38'120
12	Exposures arising from derivative transactions	–	–	–	2'150	–
13	Other exposures and equity instruments	6'190	27'449	2'144	32'045	38'120
<b>14</b>	<b>Total stable funding available</b>					<b>237'839</b>
<b>Information on the required stable funding (RSF)</b>						
15	Total of high quality liquid assets (HQLA) NSFR					2'004
16	The bank's operational deposits held at other banks	179	–	–	–	89
17	Performing loans and securities	8'643	14'162	18'594	188'501	161'380
18	Performing loans to companies in the financial sector, secured with Category 1 and 2a HQLA	–	102	–	–	10
19	Performing loans to companies in the financial sector, secured or not secured with HQLA not in Category 1 or 2a	106	820	666	944	1'416
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	3'709	3'318	3'111	26'265	27'731
21	Risk-weighted up to 35% under the SA-BIS	–	–	–	9	6
22	Performing loans for residential properties:	4'776	9'765	14'530	160'303	131'091
23	Risk-weighted up to 35% under the SA-BIS	4'574	9'407	14'003	153'842	124'947
24	Non-defaulted securities that do not qualify as HQLA, including exchange-traded shares	52	156	287	990	1'132
24	Assets with associated and dependent liabilities	–	–	–	–	–
26	Other assets	4'909	212	62	5'219	6'282
27	Physically traded commodities, including gold	797	–	–	–	677
28	Assets deposited to secure the initial margin for derivative transactions and default funds of a central counterparty	–	–	–	507	431
29	NSFR assets in the form of derivatives	–	–	–	2'105	–
30	NSFR liabilities in the form of derivative prior to the deduction of the variation margins	–	–	–	2'251	450
31	All remaining assets	4'112	212	62	356	4'723
32	Off-balance sheet items	–	582	433	6'104	788
<b>33</b>	<b>Total stable funding required</b>					<b>170'542</b>
<b>34</b>	<b>Net Stable Funding Ratio (NSFR) (%)</b>					<b>139.5%</b>



**LIQ2: Net stable funding ratio (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)						
31.03.2024						
<b>Information on the available stable funding (ASF)</b>						
1	Equity instruments	21'796	–	–	2'280	24'076
2	Regulatory capital	21'796	–	–	925	22'721
3	Other equity instruments	–	–	–	1'355	1'355
4	Demand deposits and/or term deposits of private customers and small business customers:					
5	"Stable" deposits	8'065	–	–	–	7'662
6	"Less Stable" deposits	103'863	63'879	3'125	5'815	159'595
7	Funding deposited by non-financial institutions (without small business customers) (wholesale customers):	6'670	4'828	516	352	6'359
8	Operational deposits	–	–	–	–	–
9	Non-operational deposits	6'670	4'828	516	352	6'359
10	Interdependent exposures	–	–	–	–	–
11	Other exposures	5'960	29'386	2'123	34'305	37'890
12	Exposures arising from derivative transactions	–	–	–	2'320	–
13	Other exposures and equity instruments	5'960	29'386	2'123	31'985	37'890
<b>14</b>	<b>Total stable funding available</b>					<b>235'582</b>
<b>Information on the required stable funding (RSF)</b>						
15	Total of high quality liquid assets (HQLA) NSFR					2'014
16	The bank's operational deposits held at other banks	164	–	–	–	82
17	Performing loans and securities	8'669	14'531	16'780	187'236	159'597
18	Performing loans to companies in the financial sector, secured with Category 1 and 2a HQLA	–	141	–	–	14
19	Performing loans to companies in the financial sector, secured or not secured with HQLA not in Category 1 or 2a	129	696	393	742	1'062
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	3'638	3'402	2'869	26'352	27'692
21	Risk-weighted up to 35% under the SA-BIS	–	–	–	9	6
22	Performing loans for residential properties:	4'872	10'077	13'235	159'233	129'747
23	Risk-weighted up to 35% under the SA-BIS	4'680	9'691	12'761	152'759	123'607
24	Non-defaulted securities that do not qualify as HQLA, including exchange-traded shares	30	214	283	910	1'082
25	Assets with associated and dependent liabilities	–	–	–	–	–
26	Other assets	4'632	285	48	5'679	6'202
27	Physically traded commodities, including gold	579	–	–	–	493
28	Assets deposited to secure the initial margin for derivative transactions and default funds of a central counterparty	–	–	–	553	470
29	NSFR assets in the form of derivatives	–	–	–	2'238	–
30	NSFR liabilities in the form of derivative prior to the deduction of the variation margins	–	–	–	2'521	504
31	All remaining assets	4'052	285	48	367	4'736
32	Off-balance sheet items	–	447	593	6'135	746
<b>33</b>	<b>Total stable funding required</b>					<b>168'642</b>
<b>34</b>	<b>Net Stable Funding Ratio (NSFR) (%)</b>					<b>139.7%</b>

# Credit risk

## CR1: Credit risk – Credit quality of assets

### CR1 : Credit risk – Credit quality of assets

in CHF million 30.06.2024	a		b		c	d
	Gross carrying values		Non-defaulted exposures	Allowances <sup>2</sup> / impairments	Net values	
	Defaulted exposures <sup>1</sup>					
1 Loans (excluding debt securities)	1'011	277'358	705	277'664		
2 Debt securities	–	13'058	–	13'058		
3 Off-balance sheet exposures	7	15'982	15	15'974		
<b>4 Total</b>	<b>1'018</b>	<b>306'397</b>	<b>720</b>	<b>306'695</b>		

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
<b>1 Defaulted loans and debt securities at end of the previous reporting period (31.12.2023)</b>	<b>911</b>
2 Loans and debt securities that have defaulted since the last reporting period	275
3 Returned to non-defaulted status	-144
4 Amounts written off	-24
5 Other changes	–
<b>6 Defaulted loans and debt securities at end of the reporting period (30.06.2024)</b>	<b>1'018</b>

## 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 30.06.2024	a	b1	b <sup>2</sup>	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 <sup>1</sup>	59'074	218'590	217'622	968	–
2 Debt securities	13'058	–	–	–	–
<b>3 Total</b>	<b>72'131</b>	<b>218'590</b>	<b>217'622</b>	<b>968</b>	<b>–</b>
4 of which defaulted	373	778	760	17	–

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) 30.06.2024	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	
<b>Asset classes</b>									
1 Sovereigns and their central banks	41'640	0	42'265	0			10	0.0%	
2 Banks and securities traders	6'595	103	6'606	104			553	8.2%	
3 Public-sector entities and multilateral developments banks	5'177	2'230	5'165	1'045			2'398	38.6%	
4 Corporate	8'302	1'877	8'230	987			4'698	51.0%	
5 Retail	3'149	4'857	2'454	1'296			3'187	85.0%	
6 Equity securities	–	–	–	–			–	–	
7 Other assets	4'418	–	4'418	–			3'091	70.0%	
<b>8 Total</b>	<b>69'281</b>	<b>9'067</b>	<b>69'137</b>	<b>3'432</b>			<b>13'936</b>	<b>19.0%</b>	

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

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

30.06.2024 in CHF million	a	b	c	d	e
	0%	10%	20%	35%	50%
<b>Asset classes / Risk weight</b>					
1 Sovereigns and their central banks	42'258	–	–	–	–
2 Banks and securities traders	4'783	–	1'369	–	559
3 Public-sector entities and multilateral developments banks	660	–	1'575	160	3'584
4 Corporate	245	–	5'154	42	296
5 Retail	14	–	0	812	–
6 Equity securities	–	–	–	–	–
7 Other assets	1'400	–	17	–	–
<b>8 Total</b>	<b>49'360</b>	<b>–</b>	<b>8'115</b>	<b>1'013</b>	<b>4'439</b>
9 thereof receivables secured by real estate <sup>1</sup>	–	–	–	1'013	–
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 30.06.2024	f	g	h	i	j
	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
<b>Asset classes / Risk weight</b>					
1 Sovereigns and their central banks	–	0	7	–	42'265
2 Banks and securities traders	–	0	–	–	6'710
3 Public-sector entities and multilateral developments banks	2	219	9	–	6'210
4 Corporate	2	3'428	50	–	9'216
5 Retail	88	2'833	3	–	3'749
6 Equity securities	–	–	–	–	–
7 Other assets	–	2'999	–	3	4'418
<b>8 Total</b>	<b>92</b>	<b>9'478</b>	<b>69</b>	<b>3</b>	<b>72'569</b>
9 thereof receivables secured by real estate	29	1'358	–	–	2'400
10 thereof receivables past due	–	0	18	–	19

## 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) 30.06.2024 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
<b>7 Corporate: specialised lending (F-IRB)</b>						
0.00 to <0.15	0	0	75.0%	0	0.1%	4
0.15 to <0.25	4	0	75.0%	4	0.2%	7
0.25 to <0.50	105	0	75.0%	105	0.4%	72
0.50 to <0.75	812	69	75.0%	863	0.6%	519
0.75 to <2.50	17'148	1'489	75.1%	18'265	1.5%	7'849
2.50 to <10.00	4'464	404	75.1%	4'767	3.4%	2'167
10.00 to <100.00	220	1	75.0%	221	31.7%	92
100.00 (Default)	166	1	81.3%	167		120
<b>Subtotal</b>	<b>22'920</b>	<b>1'963</b>	<b>75.2%</b>	<b>24'392</b>	<b>2.1%</b>	<b>10'830</b>
<b>9 Corporate: other lending (F-IRB)</b>						
0.00 to <0.15	163	37	86.0%	191	0.1%	32
0.15 to <0.25	60	21	85.8%	77	0.2%	47
0.25 to <0.50	372	135	84.9%	475	0.4%	173
0.50 to <0.75	772	255	90.4%	966	0.6%	364
0.75 to <2.50	5'132	1'387	81.0%	6'186	1.5%	2'680
2.50 to <10.00	2'645	512	78.8%	3'034	3.3%	1'271
10.00 to <100.00	61	0	77.8%	61	38.9%	36
100.00 (Default)	278	44	86.1%	308		122
<b>Subtotal</b>	<b>9'485</b>	<b>2'391</b>	<b>82.6%</b>	<b>11'298</b>	<b>2.0%</b>	<b>4'725</b>
<b>11 Retail: positions secured by real estate</b>						
0.00 to <0.15	18'471	186	100.0%	18'657	0.1%	68'537
0.15 to <0.25	18'908	311	100.0%	19'219	0.2%	47'552
0.25 to <0.50	34'140	782	100.0%	34'922	0.4%	76'740
0.50 to <0.75	27'659	679	100.0%	28'338	0.6%	59'093
0.75 to <2.50	74'889	2'678	100.0%	77'567	1.3%	115'263
2.50 to <10.00	8'729	522	100.0%	9'252	3.8%	11'335
10.00 to <100.00	319	21	100.0%	340	23.7%	381
100.00 (Default)	829	7	100.0%	834		1'452
<b>Subtotal</b>	<b>183'944</b>	<b>5'188</b>	<b>100.0%</b>	<b>189'129</b>	<b>1.0%</b>	<b>380'354</b>
<b>13 Retail: other positions</b>						
0.00 to <0.15	5	38	100.0%	43	0.1%	222
0.15 to <0.25	14	55	100.0%	69	0.2%	413
0.25 to <0.50	103	128	100.0%	231	0.4%	1'212
0.50 to <0.75	102	148	100.0%	250	0.6%	1'472
0.75 to <2.50	446	495	100.0%	940	1.5%	7'061
2.50 to <10.00	284	149	100.0%	433	3.7%	3'190
10.00 to <100.00	9	5	100.0%	13	33.3%	93
100.00 (Default)	15	9	100.0%	18		555
<b>Subtotal</b>	<b>977</b>	<b>1'026</b>	<b>100.0%</b>	<b>1'996</b>	<b>1.8%</b>	<b>14'218</b>
<b>Total (all portfolios)</b>	<b>217'326</b>	<b>10'569</b>	<b>89.8%</b>	<b>226'815</b>	<b>1.1%</b>	<b>410'127</b>

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

	g	h	i	j	k	l
	Average LGD in %	Average maturity in years	RWA	RWA density in %	Expected loss	Provisions <sup>1</sup>
in CHF million (unless stated otherwise) 30.06.2024 PD scale						
<b>7 Corporate: specialised lending (F-IRB)</b>						
0.00 to <0.15	45.0%	1.3	0	26.0%	0	0
0.15 to <0.25	45.0%	2.7	2	45.5%	0	0
0.25 to <0.50	39.6%	2.0	51	48.1%	0	0
0.50 to <0.75	37.6%	2.8	527	61.1%	2	1
0.75 to <2.50	38.9%	2.9	15'692	85.9%	108	39
2.50 to <10.00	40.6%	2.9	5'176	108.6%	65	24
10.00 to <100.00	41.6%	2.0	396	179.6%	29	7
100.00 (Default)	40.9%	2.4	177	106.0%	20	21
<b>Subtotal</b>	<b>39.2%</b>	<b>2.9</b>	<b>22'021</b>	<b>90.3%</b>	<b>225</b>	<b>92</b>
<b>9 Corporate: other lending (F-IRB)</b>						
0.00 to <0.15	41.8%	3.1	37	19.6%	0	0
0.15 to <0.25	37.0%	3.0	27	34.6%	0	0
0.25 to <0.50	39.4%	2.5	233	49.0%	1	1
0.50 to <0.75	37.8%	2.4	543	56.2%	2	2
0.75 to <2.50	37.1%	2.4	4'465	72.2%	35	24
2.50 to <10.00	36.8%	2.3	2'640	87.0%	37	21
10.00 to <100.00	36.4%	2.5	84	137.0%	9	2
100.00 (Default)	39.1%	1.7	326	106.0%	80	80
<b>Subtotal</b>	<b>37.3%</b>	<b>2.3</b>	<b>8'355</b>	<b>74.0%</b>	<b>163</b>	<b>131</b>
<b>11 Retail: positions secured by real estate</b>						
0.00 to <0.15	10.8%		789	4.2%	2	2
0.15 to <0.25	10.6%		1'382	7.2%	4	5
0.25 to <0.50	11.1%		4'138	11.8%	14	20
0.50 to <0.75	11.2%		4'832	17.1%	19	27
0.75 to <2.50	11.8%		24'993	32.2%	122	176
2.50 to <10.00	12.8%		5'260	56.9%	45	60
10.00 to <100.00	13.8%		379	111.4%	12	12
100.00 (Default)	18.9%		884	106.0%	67	67
<b>Subtotal</b>	<b>11.5%</b>		<b>42'657</b>	<b>22.6%</b>	<b>285</b>	<b>369</b>
<b>13 Retail: other positions</b>						
0.00 to <0.15	28.8%		3	7.4%	0	0
0.15 to <0.25	31.1%		9	13.6%	0	0
0.25 to <0.50	37.0%		55	24.0%	0	0
0.50 to <0.75	44.9%		96	38.4%	1	0
0.75 to <2.50	47.5%		542	57.6%	7	4
2.50 to <10.00	49.3%		320	74.0%	8	5
10.00 to <100.00	45.9%		12	90.3%	2	1
100.00 (Default)	45.5%		19	106.0%	40	40
<b>Subtotal</b>	<b>45.3%</b>		<b>1'058</b>	<b>53.0%</b>	<b>57</b>	<b>51</b>
<b>Total (all portfolios)</b>	<b>16.1%</b>		<b>74'091</b>	<b>32.7%</b>	<b>731</b>	<b>643</b>

<sup>1</sup> 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

in CHF million		a
		RWA amounts
<b>1</b>	<b>RWA as at the end of previous reporting period (31.12.2023)</b>	<b>72'450</b>
2	Asset size	2'336
3	Asset quality <sup>1</sup>	-857
4	Model updates	161
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	2
8	Other	-
<b>9</b>	<b>RWA as at end of reporting period (30.06.2024)</b>	<b>74'091</b>

1 In the first half of 2024 RWA fell by CHF 857 million in terms of asset quality, largely due to an improvement in the customer ratings.

## 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)  
 30.06.2024

	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	87	-	400%	87	368
<b>Total</b>	<b>87</b>	<b>-</b>		<b>87</b>	<b>368</b>

# 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) 30.06.2024	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)	81	451		1.4	692	305
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)					7'061	915
5 VaR for SFTs					–	–
<b>6 Total</b>						<b>1'219</b>

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

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

in CHF million 30.06.2024	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	692	114
<b>4 Total subject to the CVA capital charge</b>	<b>692</b>	<b>114</b>



## CCR3: Counterparty credit risk – Standardises 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 30.06.2024	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	3'028	–	–	–	–	–	–	–	3'028
2 Banks and securities traders	–	–	449	333	–	–	–	803	1'585
3 Public-sector entities and multilateral development banks	3	–	99	–	–	–	–	–	102
4 Corporates	12	–	3'598	13	–	206	–	–	3'829
5 Retail	–	–	–	–	–	12	–	–	12
6 Equity securities	–	–	–	–	–	–	–	–	–
7 Other assets	–	–	–	–	–	–	–	–	–
<b>8 Total</b>	<b>3'043</b>	<b>–</b>	<b>4'146</b>	<b>346</b>	<b>–</b>	<b>217</b>	<b>–</b>	<b>803</b>	<b>8'555</b>

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

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

in CHF million 30.06.2024	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 <sup>1</sup>	Unsegregated	Segregated <sup>1</sup>	Unsegregated		
Cash – domestic currency (CHF)	–	531	–	100	4'177	–
Cash – other currencies	–	99	–	534	2'189	844
Domestic sovereign debt	–	–	–	–	77	1'776
Other sovereign debt	–	–	–	–	–	–
Government agency debt	–	–	–	–	3	166
Corporate bonds	–	122	–	–	281	5'190
Equity securities	–	–	–	–	33	–
Other collateral	–	–	–	–	4	–
<b>Total</b>	<b>–</b>	<b>751</b>	<b>–</b>	<b>634</b>	<b>6'763</b>	<b>7'976</b>

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 exposures<sup>1</sup>

in CHF million 30.06.2024	a	b
	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	–	–
Index credit default swaps	408	16
Total return swaps	–	–
Credit options	–	–
Other credit derivatives	–	–
<b>Total Notionals</b>	<b>408</b>	<b>16</b>
<b>Fair values</b>	<b>410</b>	<b>16</b>
Positive replacement values (assets)	2	0
Negative replacement values (liabilities)	–0	–0

<sup>1</sup> 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 30.06.2024	a	b
	EAD post CRM	RWA
1 Exposures to QCCPs (total)	1'361	18
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	799	16
3 of which OTC derivatives	799	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	531	–
9 Pre-funded default fund contributions	11	2
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  
 30.06.2024

		a
		RWA
<b>Outright products</b>		
1	Interest rate risk (general and specific)	1'168
2	Equity risk (general and specific)	30
3	Foreign exchange risk	274
4	Commodity risk	490
<b>Options</b>		
5	Simplified approach	–
6	Delta-plus method	6
7	Scenario approach	–
8	Securitisation	–
9	<b>Total</b>	<b>1'968</b>

## 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 Swiss National Bank declared the Raiffeisen Group to be systemically important by a decision of 16 June 2014. Based on this decision, the Swiss Financial Market Supervisory Authority (FINMA) issued a decision on capital requirements under the regime of systemic importance.

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 percent (risk-weighted view) and 2.75 percent (unweighted view) for the Raiffeisen Group in comparison with the regulatory requirements under CAO.

With effect from 31 December 2022, the Raiffeisen Group reclassifies additional excess going-concern capital based on full gone-concern requirements without applying transitional provisions. Raiffeisen already fully complies with the full TLAC requirements (including emergency plan requirements) applicable from 2026 on 31 December 2022.

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

30.06.2024	Transition rules <sup>1</sup>		Final rules <sup>2</sup>	
	CHF million	In % Ratio	CHF million	In % Ratio
Basis of assessment				
<b>Risk-weighted positions (RWA)</b>	<b>100'481</b>		<b>100'481</b>	
<b>Risk-based capital requirements ("going-concern") on the basis of capital ratios</b>				
<b>Total</b>	<b>14'692</b>	<b>14.622%</b>	<b>14'692</b>	<b>14.622%</b>
of which CET1: Minimum	4'522	4.500%	4'522	4.500%
of which CET1: Capital buffer	4'441	4.420%	4'441	4.420%
of which CET1: Anti-cyclical capital buffer	1'409	1.402%	1'409	1.402%
of which AT1: Minimum	3'517	3.500%	3'517	3.500%
of which AT1: Capital buffer	804	0.800%	804	0.800%
<b>Eligible capital ("going-concern")</b>				
<b>Core capital (Tier 1)</b>	<b>19'617</b>	<b>19.523%</b>	<b>19'617</b>	<b>19.523%</b>
of which CET1	19'617	19.523%	19'617	19.523%
of which AT1 High-trigger	–	0.000%	–	0.000%
<b>Risk-based capital requirements for loss absorbing capital ("gone-concern") on the basis of capital ratios</b>				
Total according size and market share (reflection gone-concern-requirement) <sup>3</sup>	3'858	3.840%	7'898	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 <sup>4</sup>	–1'286	–1.280%	–2'121	–2.111%
<b>Total (net)</b>	<b>2'572</b>	<b>2.560%</b>	<b>5'777</b>	<b>5.749%</b>
<b>Eligible loss absorbing capital ("gone-concern")</b>				
<b>Total</b>	<b>6'313</b>	<b>6.283%</b>	<b>6'313</b>	<b>6.283%</b>
of which CET1, which is used to fulfill gone-concern requirements <sup>5</sup>	3'317	3.301%	3'317	3.301%
of which Additional Tier 1, which is used to fulfill gone-concern requirements <sup>6</sup>	925	0.921%	925	0.921%
of which Bail-in Bonds	2'071	2.061%	2'071	2.061%

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**

30.06.2024	Transition rules <sup>1</sup>		Final rules <sup>2</sup>	
	CHF million	In % LRD	CHF million	In % LRD
Basis of assessment				
<b>Overall exposure</b>	<b>306'676</b>		<b>306'676</b>	
<b>Unweighted capital requirements ("going-concern") on the basis of the leverage ratio</b>				
<b>Total</b>	<b>14'184</b>	<b>4.625%</b>	<b>14'184</b>	<b>4.625%</b>
of which CET1: Minimum	4'600	1.500%	4'600	1.500%
of which CET1: Capital buffer	4'983	1.625%	4'983	1.625%
of which AT1: Minimum	4'600	1.500%	4'600	1.500%
<b>Eligible capital ("going-concern")</b>				
<b>Core capital (Tier 1)</b>	<b>19'617</b>	<b>6.397%</b>	<b>19'617</b>	<b>6.397%</b>
of which CET1	19'617	6.397%	19'617	6.397%
of which AT1 High-trigger	–	0.000%	–	0.000%
<b>Unweighted capital requirements for loss absorbing capital ("gone-concern") on the basis of the leverage ratio</b>				
Total according size and market share (reflection going-concern-requirement) <sup>3</sup>	3'864	1.260%	8'434	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 <sup>4</sup>	–1'288	–0.420%	–2'121	–0.692%
<b>Total (net)</b>	<b>2'576</b>	<b>0.840%</b>	<b>6'313</b>	<b>2.058%</b>
<b>Eligible loss absorbing capital ("gone-concern")</b>				
<b>Total</b>	<b>6'313</b>	<b>2.058%</b>	<b>6'313</b>	<b>2.058%</b>
of which CET1, which is used to fulfill gone-concern requirements <sup>5</sup>	3'317	1.081%	3'317	1.081%
of which Additional Tier 1, which is used to fulfill gone-concern requirements <sup>6</sup>	925	0.302%	925	0.302%
of which Bail-in Bonds	2'071	0.675%	2'071	0.675%

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)		30.06.2024	31.03.2024	31.12.2023	30.09.2023	30.06.2023
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1)	2'842	2'850	2'849	2'798	2'798
2	Tier 1	3'767	3'775	3'774	3'709	3'695
3	Total capital	5'334	5'205	5'182	5'359	5'323
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	14'589	13'950	13'025	13'046	12'368
4a	Minimum capital requirement	1'167	1'116	1'042	1'044	989
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	Common Equity Tier 1 ratio (%)	19.5%	20.4%	21.9%	21.4%	22.6%
6	Tier 1 ratio (%)	25.8%	27.1%	29.0%	28.4%	29.9%
7	Total capital ratio (%)	36.6%	37.3%	39.8%	41.1%	43.0%
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
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) (%)	15.0%	15.9%	17.4%	16.9%	18.1%
<b>Target capital ratios in accordance with note 8 of the CAO<sup>1</sup></b>						
12b	Countercyclical buffer (Articles 44 and 44a CAO)	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Basel III Leverage Ratio</b>						
13	Total exposure	76'894	76'914	74'050	71'886	68'067
14	Basel III leverage ratio (%)	4.9%	4.9%	5.1%	5.2%	5.4%
<b>Liquidity Coverage Ratio<sup>2</sup></b>						
15	Total HQLA	47'631	47'131	47'596	48'021	47'784
16	Total net cash outflow	34'805	33'724	32'475	31'461	31'931
17	LCR ratio (%)	136.9%	139.8%	146.6%	152.6%	149.6%
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding	46'512	45'415	43'914	44'748	44'878
19	Total required stable funding	19'732	18'887	18'902	17'277	17'234
20	NSFR ratio (%)	235.7%	240.5%	232.3%	259.0%	260.4%

<sup>1</sup> Systemically important banks can refrain from publishing rows 12a, 12c, 12d, 12e (note 8 of the CAO not applicable).

<sup>2</sup> 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

30.06.2024	Transition rules		Final rules <sup>1</sup>	
	CHF million	In % Ratio	CHF million	In % Ratio
Basis of assessment				
<b>Risk-weighted positions (RWA)</b>	<b>14'589</b>		<b>14'589</b>	
<b>Risk-based capital requirements ("going-concern") on the basis of capital ratios</b>				
<b>Total</b>	<b>1'932</b>	<b>13.241%</b>	<b>1'932</b>	<b>13.241%</b>
of which CET1: Minimum	657	4.500%	657	4.500%
of which CET1: Capital buffer	645	4.420%	645	4.420%
of which CET1: Anti-cyclical capital buffer	3	0.021%	3	0.021%
of which AT1: Minimum	511	3.500%	511	3.500%
of which AT1: Capital buffer	117	0.800%	117	0.800%
<b>Eligible capital ("going-concern")</b>				
<b>Core capital (Tier 1)</b>	<b>3'767</b>	<b>25.820%</b>	<b>3'767</b>	<b>25.820%</b>
of which CET1	2'842	19.479%	2'842	19.479%
of which AT1 High-trigger	925	6.340%	925	6.340%
<b>Risk-based capital requirements for loss absorbing capital ("gone-concern") on the basis of capital ratios</b>				
Total according size and market share (reflection going-concern-requirement) <sup>2</sup>	467	3.200%	771	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%
<b>Total (net)</b>	<b>467</b>	<b>3.200%</b>	<b>771</b>	<b>5.288%</b>
<b>Eligible loss absorbing capital ("gone-concern")</b>				
<b>Total</b>	<b>2'071</b>	<b>14.197%</b>	<b>2'071</b>	<b>14.197%</b>
of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	–	0.000%
of which Bail-in Bonds	2'071	14.197%	2'071	14.197%

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**

30.06.2024	Transition rules <sup>1</sup>		Final rules <sup>2</sup>	
	CHF million	In % LRD	CHF million	In % LRD
Basis of assessment				
<b>Overall exposure</b>	<b>76'894</b>		<b>76'894</b>	
<b>Unweighted capital requirements ("going-concern") on the basis of the leverage ratio</b>				
<b>Total</b>	<b>2'734</b>	<b>3.555%</b>	<b>3'556</b>	<b>4.625%</b>
of which CET1: Minimum	1'153	1.500%	1'153	1.500%
of which CET1: Capital buffer	384	0.500%	1'250	1.625%
of which AT1: Minimum	1'196	1.555%	1'153	1.500%
<b>Eligible capital ("going-concern")</b>				
<b>Core capital (Tier 1)</b>	<b>3'767</b>	<b>4.899%</b>	<b>3'767</b>	<b>4.899%</b>
of which CET1	2'842	3.696%	2'842	3.696%
of which AT1 High-trigger	925	1.203%	925	1.203%
<b>Unweighted capital requirements for loss absorbing capital ("gone-concern") on the basis of the leverage ratio</b>				
Total according size and market share (reflection going-concern-requirement) <sup>3</sup>	880	1.145%	1'423	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%
<b>Total (net)</b>	<b>880</b>	<b>1.145%</b>	<b>1'423</b>	<b>1.850%</b>
<b>Eligible loss absorbing capital ("gone-concern")</b>				
<b>Total</b>	<b>2'071</b>	<b>2.694%</b>	<b>2'071</b>	<b>2.694%</b>
of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	–	0.000%
of which Bail-in Bonds	2'071	2.694%	2'071	2.694%

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

Raiffeisen Switzerland Cooperative  
Raiffeisenplatz 4  
CH-9001 St.Gallen

Tel. +41 71 225 88 88  
Fax: +41 71 225 88 87  
Internet: raiffeisen.ch  
E-Mail: medien@raiffeisen.ch

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