

## Press release

### Moody's rates the outlook for Raiffeisen Switzerland as "stable"

- Moody's upgrades the Outlook for Raiffeisen Switzerland to "stable"
- Rating agency emphasises robust, low-risk loan portfolio, as well as a solid capital base
- Moody's acknowledges successful reforms

*St. Gallen, 2 March 2020.* Moody's has just announced that it has upgraded the outlook for Raiffeisen Switzerland from "negative" to "stable". The rating agency also confirms the "Long-Term Deposit Rating" at 'Aa3' and the "Senior Unsecured Debt Rating" at 'A3'.

Moody's outlines the positive fundamental data of the Raiffeisen Group as the basis for raising the outlook. The rating agency emphasises in particular the robust and low-risk loan portfolio, as well as the good, solid capital base. Moody's also acknowledges the successful reforms and the measures taken to deal with the past, as well as the development of a new Group strategy which addresses such items as the diversification of the business areas.

After downgrading the macro profile of Switzerland in January 2020, it is especially remarkable all that it is upgrading the outlook for Raiffeisen. This means that Raiffeisen Switzerland has achieved a very good rating result within the Swiss banking sector. The Raiffeisen Group achieved very good 2019 annual results and expects a continuing positive business development in the current financial year.

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#### **Raiffeisen: third largest banking group in Switzerland**

The Raiffeisen Group is the leading Swiss retail bank. The Group is the third largest player in the Swiss banking sector with around 1.9 million cooperative members and 3.5 million clients. The Raiffeisen Group is represented at 847 locations throughout Switzerland. The 229 legally autonomous cooperative Raiffeisen banks are aligned within Raiffeisen Switzerland Cooperative. Raiffeisen Switzerland Cooperative is the strategic leader of the entire Raiffeisen Group. Raiffeisen offers private individuals and corporate clients the full range of products and services via its Group companies, cooperations and participations. As of 31 December 2019, the Raiffeisen Group had CHF 211 billion in assets under management and CHF 193 billion in client loans. The Group's market share for mortgages is 17.6%. The balance sheet total is CHF 248 billion.

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