



KEY FIGURES

## Key figures

	2010 Amounts in CHF millions	Changes in %	2009 Amounts in CHF millions	Changes in %	2008 Amounts in CHF millions
<b>Key balance sheet figures</b>					
Total assets	147,239	5.5	139,520	6.0	131,575
Loans to clients	127,261	8.2	117,636	8.3	108,595
of which mortgage receivables	119,595	8.1	110,678	9.1	101,435
Client monies	116,443	5.2	110,739	6.4	104,098
Client monies in % of loans to clients	91.5%		94.1%		95.9%
<b>Key P + L figures</b>					
Net interest income	2,002	2.6	1,950	1.3	1,926
Income from commission business and service transactions	242	6.3	227	-1.1	230
Operating income	2,418	2.9	2,350	1.0	2,327
Total operating expenditure	1,465	0.2	1,463	1.4	1,443
Gross profit	953	7.4	887	0.4	883
Group profit before tax	772	-2.4	791	16.1	682
Group profit	627	-2.8	645	14.4	564
Gross profit per personnel unit (in 1000 CHF)	118.6	4.7	113.3	-4.6	118.8
Cost/Income Ratio	60.6%		62.3%		62.0%
<b>Capital resources</b>					
Total equity capital	9,281	7.6	8,628	8.1	7,979
Return on equity (ROE)	7.0%		7.8%		7.3%
Equity ratio	6.3%		6.2%		6.1%
Core capital ratio	12.7%		12.7%		12.7%
Total capital ratio	18.7%		18.9%		18.8%
<b>Market data</b>					
Market Share Mortgages	15.7%		15.2%		14.7%
Market Share Savings	19.8%		19.6%		19.7%
Number of cooperative members	1,678,792	3.7	1,618,941	4.5	1,549,190
<b>Client assets</b>					
Client assets under management	140,765	4.3	134,904	8.1	124,817
<b>Custody account business</b>					
Number of custody accounts	336,657	-8.4	367,389	-4.1	383,125
Total custody account volumes	31,105	-7.5	33,639	3.0	32,672
<b>Lending business</b>					
Losses on lending business	20	-22.1	25	-41.5	43
as % of loans to clients	0.016%		0.022%		0.040%
Non-performing loans	364	-2.4	373	-5.1	393
as % of loans to clients	0.286%		0.317%		0.362%
<b>Rating given to the Raiffeisen Switzerland</b>					
Moody's	Aa1		Aa1		Aa1
<b>Resources</b>					
Number of employees	9,656	1.1	9,553	4.6	9,133
of which trainees	787	1.4	776	5.1	738
Number of personnel units	8,068	0.9	7,999	4.4	7,665
Number of Raiffeisen locations	1,122	-2.1	1,146	-0.4	1,151
Number of ATMs	1,492	2.1	1,461	3.3	1,414

# Management summary

## **Ongoing vitality at Raiffeisen**

The Raiffeisen Group grew strongly in 2010, particularly in its core business. Client deposits rose at an above-average rate to CHF 116.4 billion (+ 5.2%). The main growth driver was the core business of savings and deposits, which grew CHF 6.9 billion (+ 8.7%). Loans to clients rose by 8.2% to CHF 127.3 billion. With additional mortgage loans of almost CHF 9 billion (+ 8.1%), Raiffeisen further expanded its leading position in the financing of private residential property in 2010 and achieved a market share of 15.7%.

## **Secure growth**

Due to conservative lending practices with strict requirements for the ability of borrowers to keep up payments, the risk exposure of Raiffeisen's credit portfolio continues to be low. Thus losses from the lending business are amounting to a mere CHF 19.8 million or 0.016% of the credit volume. Raiffeisen continues to enjoy an outstanding reputation. 63,000 new clients – many in the cities – started to bank with Raiffeisen in 2010. The number of clients climbed to 3.4 million. With 60,000 new members, the total number of members reached 1.7 million.

## **Higher gross profit**

Net interest income in 2010 was CHF 51.4 million higher than the previous year (+ 2.6%). Commission and service income also developed well, increasing by 6.3% after declining in previous years. The substantial volume growth took place almost without any increase in costs. Although the banking group continued to invest in personnel, the total operating expenditure merely underwent a marginal increase. Gross profit surged by 7.4% to CHF 952.5 million last year. Group profit amounted to CHF 627.2 million.

## **Outlook: Expanding diversification**

Growth in the core business – especially in mortgages – continues to be one of Raiffeisen's main objectives for 2011. At the same time, the Group is also pushing ahead with the diversification of its business and will be focusing on expanding its investment and corporate clients business in 2011. Moreover, Raiffeisen will be increasing the attractiveness of membership starting in spring 2011.

#### **Publication data**

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