

RAIFFEISEN

Regulatory disclosure  
as at 30 June

2025

# Regulatory Disclosure

“FINMA Ordinance on disclosure requirements for banks and investment firms (DisO-FINMA)” 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 needs to be disclosed in the quarterly and half-yearly reports.

This disclosure is based on the quarterly disclosure obligations of the Raiffeisen organisation as defined in the “FINMA Ordinance on disclosure requirements for banks and investment firms (DisO-FINMA)”.

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# Tables not used

“FINMA Ordinance on disclosure requirements for banks and investment firms (DisO-FINMA)” contains table templates that define the scope of the information to be published. Article no. 3 of this Ordinance states that banks can refrain from disclosing information that is not meaningful.

The table templates 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.
TLAC1	TLAC composition for global systemically important banks (G-SIBs)	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.
PV1	Prudent valuation adjustments	Raiffeisen refrains from disclosing this table as the prudential value adjustments are below the materiality threshold.
REMA	Remuneration policy	For disclosures on remuneration, please see the remuneration report in our Annual Report.
REM1	Remuneration: remuneration awarded during financial year	For disclosures on remuneration, please see the remuneration report in our Annual Report.
REM2	Remuneration: special payments	For disclosures on remuneration, please see the remuneration report in our Annual Report.
REM3	Remuneration: deferred remuneration	For disclosures on remuneration, please see the remuneration report in our Annual Report.
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 tablet.
CR10	IRB: Specialised lending under the supervisory-slotting-approach	Raiffeisen does not use a supervisory-slotting-approach under IRB for specialised lending.
CCR4	IRB: CCR exposures by portfolio and probability-of-default (PD) scale	As a result of the low relevance of counterparty credit risk, these positions remain under the standardised approach (SA-BIS).
CCR7	Counterparty credit risk: RWA flow statements of CCR exposures under the IMM model method	Raiffeisen currently does not use the IMM 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 sponsors	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	Market risk: Qualitative disclosures for banks using the IMA	Raiffeisen does not use the IMA.
MR2	Market risk: Market risk for banks using the IMA	Raiffeisen does not use the IMA.
CVA2	The full basic approach for CVA (BA-CVA)	Raiffeisen does not use this approach.
CVA3	The standardise approach for CVA (SA-CVA)	Raiffeisen does not use this approach.
CVA4	RWA flow statements of CVA risk exposures under SA-CVA	Raiffeisen does not use thi approach.
GSIB1	Disclosure of G-SIB indicators	Only to be published by internationally systemically important banks
Annex 4	Corporate Governance	Raiffeisen discloses this information at Group level in the supplement to the Annual Report.
Annex 5	Climate-related financial risks	Raiffeisen discloses this information at Group level in the supplement to the Annual Report.

# Key abbreviations

Key abbreviations	
Term/Abbreviation	Explanation
ASF	Available stable funding
AT1	Additional Tier 1 capital
CAO	Capital Adequacy Ordinance
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
DTL	Deferred tax liabilities
EAD	Exposure at default
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
IKS	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
Mn	Margin number
MSR	Mortgage servicing rights
NSFR	Net stable funding ratio
PD	Probability of default
QCCP	Qualifying central counterparty
RSF	Required stable funding
RWA	Risk-weighted assets
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)
$\Delta$ NI	Change in capitalised value (Net Interest Income)

# Overview

## Raiffeisen Group

The Raiffeisen Group 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 Ordinance on disclosure requirements for banks and investment firms (DisO-FINMA)”.

Quantitative information has been disclosed in accordance with the requirements laid down in the Capital Adequacy Ordinance (CAO). 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-based capital requirements on the basis of capital ratios and unweighted capital requirements on the basis of 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 has been calculated on a solo consolidated basis. In all other respects there are no differences between the regulatory and accounting scopes of consolidation.

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# Overview of risk management, key prudential metrics and RWA

## KM1: Key metrics

### KM1: Key metrics

in CHF million (unless stated otherwise)	a	a	b	c	d
	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
<b>Available capital</b>					
1 Common Equity Tier 1 (CET1)	24'075	23'870	23'541	22'947	22'934
2 Tier 1	25'000	24'795	24'466	23'872	23'859
3 Total capital	26'729	26'543	26'222	25'856	25'418
1 <sup>1</sup> Common Equity Tier 1 (CET1) under the rules governing systemically important banks	20'753	20'686	20'390	19'919	19'617
2 <sup>1</sup> Tier 1 under the rules governing systemically important banks	20'753	20'686	20'390	19'919	19'617
3 <sup>1</sup> TLAC under the rules governing systemically important banks	27'399	27'221	26'864	26'386	25'930
<b>Risk-weighted assets (RWA)</b>					
4 Total risk-weighted assets (RWA) <sup>2</sup>	99'339	97'949	103'463	102'203	100'481
4a Total risk-weighted assets (RWA) (pre-floor) <sup>2</sup>	97'530	96'197	n.a.	n.a.	n.a.
4a Minimum capital requirements according FINMA-Circular 2016/1	n.a.	n.a.	8'277	8'176	8'039
<b>Risk-based capital ratios (in % of RWA)</b>					
5 CET1 ratio	24.2%	24.4%	22.8%	22.5%	22.8%
5b CET1 ratio (pre-floor ratio) <sup>2</sup>	24.7%	24.8%	n.a.	n.a.	n.a.
6 Tier 1 ratio	25.2%	25.3%	23.6%	23.4%	23.7%
6b Tier 1 ratio (pre-floor ratio) <sup>2</sup>	25.6%	25.8%	n.a.	n.a.	n.a.
7 Total capital ratio	26.9%	27.1%	25.3%	25.3%	25.3%
7b Total capital ratio (pre-floor ratio) <sup>2</sup>	27.4%	27.6%	n.a.	n.a.	n.a.
5 <sup>1</sup> CET1 ratio under the rules governing systemically important banks	20.9%	21.1%	19.7%	19.5%	19.5%
5b <sup>1</sup> CET1 ratio (pre-floor ratio) under the rules governing systemically important banks <sup>2</sup>	21.3%	21.5%	n.a.	n.a.	n.a.
6 <sup>1</sup> Tier 1 ratio under the rules governing systemically important banks	20.9%	21.1%	19.7%	19.5%	19.5%
6b <sup>1</sup> Tier 1 ratio (pre-floor ratio) under the rules governing systemically important banks <sup>2</sup>	21.3%	21.5%	n.a.	n.a.	n.a.
7 <sup>1</sup> TLAC under the rules governing systemically important banks	27.6%	27.8%	26.0%	25.8%	25.8%
7b <sup>1</sup> TLAC (pre-floor ratio) under the rules governing systemically important banks <sup>2</sup>	28.1%	28.3%	n.a.	n.a.	n.a.
<b>Additional CET1 buffer requirements (in % of RWA)</b>					
8 Capital conservation buffer requirement (2.5%)	2.5%	2.5%	2.5%	2.5%	2.5%
9 Countercyclical buffer requirement (Art. 44a CAO)	0.0%	0.0%	0.0%	0.0%	0.0%
10 Bank G-SIB and/or D-SIB additional requirements	0.0%	0.0%	0.0%	0.0%	0.0%
11 Total of bank CET1 specific buffer requirements	2.5%	2.5%	2.5%	2.5%	2.5%
12 CET1 available after meeting the bank's minimum capital requirements	12.9%	13.1%	11.7%	11.5%	11.5%

## Overview of risk management, key prudential metrics and RWA

## KM1: Key metrics

		a	a	b	c	d
in CHF million (unless stated otherwise)		30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
<b>Target capital ratios as per Annex 8 of the CAO (in % of RWA)<sup>3</sup></b>						
12b	Countercyclical buffer (Art. 44 and 44a CAO)	1.4%	1.4%	1.4%	1.4%	1.4%
<b>Basel III Leverage Ratio</b>						
13	Total Basel III leverage ratio exposure measure	318'875	312'368	309'539	307'023	306'676
14	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) <sup>4</sup>	7.8%	7.9%	7.9%	7.8%	7.8%
14b	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	7.8%	7.9%	7.9%	7.8%	7.8%
14b <sup>1</sup>	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) under the rules governing systemically important banks	6.5%	6.6%	6.6%	6.5%	6.4%
14c	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets <sup>4</sup>	7.7%	7.9%	n.a.	n.a.	n.a.
14d	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	7.7%	7.9%	n.a.	n.a.	n.a.
14d <sup>1</sup>	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets, under the rules governing systemically important banks	6.4%	6.6%	n.a.	n.a.	n.a.
<b>Minimal capital requirements (Art. 42 CAO)<sup>5</sup></b>						
14e	Minimum capital requirements (Art. 42 CAO)	9'566	9'371	n.a.	n.a.	n.a.
<b>Liquidity Coverage Ratio (LCR)<sup>6</sup></b>						
15	Total high-quality liquid assets (HQLA)	45'456	48'217	48'548	48'141	46'733
16	Total net cash outflow	32'278	32'821	31'666	30'594	29'103
17	LCR ratio	140.8%	146.9%	153.3%	157.4%	160.6%
<b>Net Stable Funding Ratio (NSFR)</b>						
18	Total available stable funding	250'314	245'734	243'886	240'292	237'839
19	Total required stable funding	188'964	186'228	175'046	173'428	170'542
20	NSFR ratio	132.5%	132.0%	139.3%	138.6%	139.5%

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 The decline in RWA is attributable to the introduction of Basel III final as of 1 January 2025. In accordance with Article 148e of the CAO, Raiffeisen currently applies an output floor of 80% on a voluntary basis.

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

4 Raiffeisen is not affected by a temporary exception for central bank balances.

5 The greater value of minimum capital from a risk-weighted approach (8% of RWA) or an unweighted approach (3% of LRD) is disclosed.

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

## Overview of risk management, key prudential metrics and RWA

## OV1: Overview of risk-weighted assets (RWA)

## OV1: Overview of risk-weighted assets (RWA)

in CHF million	a	b	c
	RWA	RWA	Minimum capital requirements <sup>1</sup>
	30.06.2025	31.12.2024	30.06.2025
<b>1 Credit risk (excluding counterparty credit risk CCR)<sup>2</sup></b>	<b>86'305</b>	<b>91'322</b>	<b>6'904</b>
2 of which: standardised approach (SA)	14'088	15'084	1'127
3 of which: foundation internal ratings-based (F-IRB) approach	19'559	32'018	1'565
4 of which: supervisory slotting approach	–	–	–
5 of which: advanced internal ratings-based (A-IRB) approach <sup>3</sup>	25'133	44'220	2'011
5a of which: adjustment due to the sectoral floor for banks applying the IRB in relation to mortgage-backed positions in Switzerland	27'524	–	2'202
<b>6 Counterparty credit risk (CCR)</b>	<b>604</b>	<b>716</b>	<b>48</b>
7 of which: standardised approach for counterparty credit risk (SA-CCR)	436	474	35
7a of which: simplified standardised approach (SSA-CCR)	–	–	–
7b of which: determined with market value approach	–	–	–
8 of which: Internal Model Method (IMM)	–	–	–
9 of which: other CCR	168	242	13
<b>10 Credit valuation adjustment (CVA)</b>	<b>230</b>	<b>154</b>	<b>18</b>
<b>11 Equity positions under the simple risk weight approach and the internal model method during the five-year linear phase-in period<sup>4</sup></b>	<b>–</b>	<b>366</b>	<b>–</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>28</b>	<b>32</b>	<b>2</b>
<b>14a Equity investments in funds - simplified approach</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>15 Settlement risk</b>	<b>7</b>	<b>31</b>	<b>1</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)	–	–	–
19a of which: risk-weighted with 1250%	–	–	–
<b>20 Market risk<sup>5</sup></b>	<b>2'550</b>	<b>2'003</b>	<b>204</b>
20a of which: simplified standardised approach (SSA)	1'517	–	121
21 of which: standardised approach (SA)	1'033	2'003	83
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<sup>6</sup></b>	<b>6'116</b>	<b>7'183</b>	<b>489</b>
<b>25 Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>1'690</b>	<b>1'656</b>	<b>135</b>
<b>26 Output floor applied<sup>7</sup></b>	<b>80.0%</b>	<b>80.0%</b>	<b>n.a.</b>
<b>27 Floor adjustment (before application of transitional cap)</b>	<b>–</b>	<b>–</b>	<b>n.a.</b>
<b>28 Floor adjustment (after application of transitional cap)</b>	<b>1'809</b>	<b>–</b>	<b>n.a.</b>
<b>29 Total</b>	<b>99'339</b>	<b>103'463</b>	<b>7'802</b>

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

2 The RWA for credit risks were reduced by the introduction of Basel III final as at 1 January 2025. The resulting RWA reduction on the credit positions (items 3 and 5) is largely compensated by the new floor regime for banks applying the IRB in relation to mortgage-backed positions in Switzerland (line 5a).

3 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.

4 Since the introduction of Basel III final on 1 January 2025, these items have been reported under the standardised approach for credit risks.

5 The market risk for Raiffeisen Switzerland's trading book is determined under Basel III final using the market risk standardised approach. The market risks of the other Group companies are treated under the simplified market risk standardised approach. With the introduction of Basel III final, the RWA for market risks have increased.

6 The RWA for operational risks decrease as a result of the application of the new standard approach for operational risks under Basel III final as at 1 January 2025 due to the low loss history.

7 In accordance with Article 148e of the CAO, Raiffeisen currently applies an output floor of 80% on a voluntary basis.

# Comparison of modelled and standardised RWA

## CMS1: Comparison of modelled and standardised RWA at risk level

### CMS1: Comparison of modelled and standardised RWA at risk level

	a	b	c	d
	RWA			
	RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total actual RWA (a + b)	RWA calculated using full standardised approach
in CHF million 30.06.2025				
1 Credit risk (excluding counterparty credit risk) <sup>1</sup>	72'216	14'088	86'305	112'949
2 Counterparty credit risk	–	604	604	604
3 Credit valuation adjustment	–	230	230	230
4 Securitisation exposures in the banking book	–	–	–	–
5 Market risk	–	2'550	2'550	2'550
6 Operational risk	–	6'116	6'116	6'116
7 Residual RWA <sup>2</sup>	7	1'718	1'725	1'725
<b>8 Total</b>	<b>72'223</b>	<b>25'306</b>	<b>97'530</b>	<b>124'174</b>

<sup>1</sup> Including adjustment based on the sectoral floor for banks using the IRB for positions secured by real estate in Switzerland.

<sup>2</sup> Including amounts below the threshold for deduction, positions risk-weighted at 250%.

## Comparison of modelled and standardised RWA

## CMS2: Comparison of modelled and standardised RWA for credit risk at asset class level

### CMS2: Comparison of modelled and standardised RWA for credit risk at asset class level

	a	b	c	d
	RWA			
	RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approach is used	Total actual RWA	RWA calculated using full standardised approach
in CHF million 30.06.2025				
1 Central governments, central banks and supranational organisations	–	–	0	0
2 of which: Central governments, central banks and supranational organisations (F-IRB)	–	–		–
3 of which: Central governments, central banks and supranational organisations (A-IRB)	–	–		–
4 Banks	–	–	750	750
5 Public-sector entities and multilateral development banks	–	–	2'368	2'368
6 Corporates: specialised lending	14'121	15'452	14'139	15'470
7 of which: specialised lending (Supervisory-Slotting-Approach)	–	–		–
8 of which: specialised lending (F-IRB)	14'121	15'452		15'452
9 of which: specialised lending (A-IRB)	–	–		–
10 Corporates: other lending	5'438	8'323	9'934	12'819
11 of which: other lending (F-IRB)	5'438	8'323		8'323
12 of which: other lending (A-IRB)	–	–		–
13 Retail	25'133	75'092	27'202	77'161
14 of which: secured by real estate	24'411	74'507		74'507
15 of which: qualifying revolving retail	–	–		–
16 of which: other retail exposures	722	585		585
17 Equity			230	230
18 Other <sup>1</sup>	27'524	–	31'682	4'151
<b>19 Total</b>	<b>72'216</b>	<b>98'867</b>	<b>86'305</b>	<b>112'949</b>

1 Including adjustment based on the sectoral floor for banks using the IRB for positions secured by real estate in Switzerland.

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# Composition of capital and TLAC

## **CCA: Main features of regulatory capital instruments and of other total loss-absorbing capacity (TLAC) – eligible instruments**

Since the introduction of Basel III final on 1 January 2025, this table is published as an up-to-date-overview in the document “CCA: Main features of regulatory capital instruments and other TLAC-instruments)” under the following [Link](#).

## Composition of capital and TLAC

## CC1: Composition of regulatory capital

## CC1: Composition of regulatory capital

in CHF million (unless stated otherwise)	a	b	31.12.2024
	30.06.2025	References <sup>1</sup>	
<b>Common equity Tier 1 capital: instruments and reserves</b>			
1 Issued and paid-in capital, eligible in full	3'796	h	3'699
2 Statutory reserves / retained earnings reserves / retained earnings (losses) / profit (loss) for the period	20'286		19'955
of which retained earnings reserve	19'955		18'852
of which foreign currency translation reserve	–		–
of which profit (loss) for the period <sup>2</sup>	331		1'103
5 Minority interests, eligible as CET1	–		–
<b>6 Common Equity Tier 1 capital before regulatory adjustments</b>	<b>24'082</b>		<b>23'654</b>
<b>Common Equity Tier 1 capital: regulatory adjustments</b>			
7 Prudential valuation adjustments	–4		–4
8 Goodwill (net of related tax liability)	–	a minus d	–
9 Other intangibles other than mortgage servicing rights (MSR) (net of related tax liability)	–3	b minus e	–4
10 Deferred tax assets that depend on future profitability	–1		–
12 Shortfall of provisions to expected losses	–		–106
<b>28 Total regulatory adjustments to Common Equity Tier 1 capital</b>	<b>–8</b>		<b>–113</b>
<b>29 Common Equity Tier 1 capital (CET1)</b>	<b>24'075</b>		<b>23'541</b>
<b>Common Equity Tier 1 capital (CET1) under the rules governing systemically important banks<sup>4</sup></b>	<b>20'753</b>		<b>20'390</b>
<b>Additional Tier 1 capital: instruments</b>			
30 Directly issued qualifying additional Tier 1 instruments	925	i	925
31 of which: classified as equity under applicable accounting standards	–		–
32 of which: classified as liabilities under applicable accounting standards	925		925
<b>36 Additional Tier 1 capital before regulatory adjustments</b>	<b>925</b>		<b>925</b>
<b>Additional Tier 1 capital: regulatory adjustments</b>			
37 Investments in own additional Tier 1 instruments	–0		–
<b>43 Total regulatory adjustments to additional Tier 1 capital</b>	<b>–0</b>		<b>–</b>
<b>44 Additional Tier 1 capital (AT1)</b>	<b>925</b>		<b>925</b>
<b>45 Tier 1 capital (T1 = CET1 + AT1)</b>	<b>24'999</b>		<b>24'466</b>
<b>45<sup>3</sup> Tier 1 capital (T1 = CET1 + AT1) under the rules governing systemically important banks<sup>5</sup></b>	<b>20'753</b>		<b>20'390</b>
<b>Tier 2 capital: instruments and provisions</b>			
46 Directly issued qualifying Tier 2 instruments	1'729		1'756
47 Directly issued capital instruments subject to phase-out from Tier 2 capital	–		–
51 Tier 2 capital before regulatory adjustments	1'729		1'756
<b>Tier 2 capital: regulatory adjustments</b>			
52 Net long positions in own T2 instruments and other TLAC instruments	–		–
57 Total regulatory adjustments to Tier 2 capital	–		–
<b>58 Tier 2 capital</b>	<b>1'729</b>		<b>1'756</b>

## Composition of capital and TLAC

## CC1: Composition of regulatory capital

in CHF million (unless stated otherwise)	a	b	
	30.06.2025	References <sup>1</sup>	31.12.2024
<b>59 Total regulatory capital (= Tier 1 + Tier 2)</b>	<b>26'729</b>		<b>26'222</b>
<b>59<sup>3</sup> TLAC under the rules governing systemically important banks<sup>6</sup></b>	<b>27'399</b>		<b>26'864</b>
<b>60 Total of risk-weighted assets</b>	<b>99'339</b>		<b>103'463</b>
<b>Capital adequacy ratios and buffers (in % of RWA)</b>			
61 CET1 ratio	24.2%		22.8%
62 Tier 1 ratio	25.2%		23.6%
63 Total regulatory capital ratio	26.9%		25.3%
CET1 ratio under the rules governing systemically important banks <sup>4</sup>	20.9%		19.7%
62 <sup>3</sup> Tier 1 ratio under the rules governing systemically important banks <sup>5</sup>	20.9%		19.7%
63 <sup>3</sup> TLAC ratio under the rules governing systemically important banks <sup>6</sup>	27.6%		26.0%
64 Institution specific buffer requirements (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement)	2.5%		2.5%
65 of which capital buffer in accordance with Basel minimum standards	2.5%		2.5%
66 of which countercyclical buffer in accordance with Basel minimum standards (Art. 44a CAO)	0.0%		0.0%
67 of which capital buffer for systemically important institutions in accordance with Basel minimum standards	0.0%		0.0%
68 CET1 available after meeting the bank's minimum capital requirements	12.9%		11.7%
<b>Amounts below thresholds for deduction (before risk-weighting)</b>			
72 Non-significant investments in the capital and other TLAC liabilities of other financial entities	89		118
73 Significant investments in the common stock of financial entities	676		662

1 The references refer to table CC2 "Reconciliation of regulatory capital to balance sheet" and correspond to the BCBS specifications for table CC1.

2 Net profit minus the expected pro rata interest on the cooperative capital. In accordance with Art. 21 (1) (e) (2) CAO, 70% of the profit for the current year is eligible after deducting the estimated earnings distribution.

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.



## Composition of capital and TLAC

## CC2: Reconciliation of regulatory capital to balance sheet

## CC2: Reconciliation of regulatory capital to balance sheet

in CHF million	a <sup>1</sup>	c	31.12.2024
	30.06.2025	References <sup>2</sup>	
<b>Assets</b>			
Liquid assets	40'084		40'939
Amounts due from banks	5'397		6'393
Amounts due from securities financing transactions	1'319		1'301
Amounts due from customers	12'682		12'269
Mortgage loans	226'302		220'757
Trading portfolio assets	4'848		3'734
Positive replacement values of derivative financial instruments	2'444		2'994
Financial investments	13'901		12'256
Accrued income and prepaid expenses	453		409
Non-consolidated participations	762		749
Tangible fixed assets	2'988		2'988
Intangible assets	3		4
of which goodwill	–	a	–
of which other intangibles (excluding mortgage servicing rights)	3	b	4
of which mortgage servicing rights	–	c	–
Other assets	773		818
of which deferred tax assets that rely on future profitability	1		–
of which deferred tax assets arising from temporary differences	–		–
<b>Total assets</b>	<b>311'958</b>		<b>305'611</b>
<b>Liabilities</b>			
Amounts due to banks	22'005		24'515
Liabilities from securities financing transactions	672		660
Amounts due in respect of customer deposits	220'406		214'876
Trading portfolio liabilities	437		571
Negative replacement values of derivative financial instruments	3'236		2'913
Liabilities from other financial instruments at fair value	2'326		1'599
Cash bonds	129		154
Bond issues and central mortgage institution loans	36'036		34'190
Accrued expenses and deferred income	1'292		1'067
Other liabilities	165		384
Provisions	993		965
of which deferred tax liabilities (DTL) related to goodwill	–	d	–
of which DTL related to intangible assets (excluding mortgage servicing rights)	–	e	–
of which DTL related to mortgage servicing rights	–	f	–
of which liabilities related to retirement benefits	–		–
<b>Total liabilities</b>	<b>287'697</b>		<b>281'896</b>
of which subordinated liabilities, eligible as supplementary capital (T2)	1'729		1'756
of which with low trigger	–		–
of which with high trigger	–		–
of which subordinated liabilities, eligible as additional core capital (AT1) <sup>3</sup>	925		925
of which with low trigger	–		–
of which with high trigger <sup>2</sup>	925	i	925

## Composition of capital and TLAC

## CC2: Reconciliation of regulatory capital to balance sheet

in CHF million	a <sup>1</sup>	c	31.12.2024
	30.06.2025	References <sup>2</sup>	
<b>Shareholder's Equity</b>			
Reserves for general banking risks	250		250
Cooperative capital	3'796		3'699
of which amount eligible as CET1	3'796	h	3'699
of which amount eligible as AT1	–		–
Statutory reserves/retained earnings reserves/retained earnings (losses)/profit (loss) for the period	20'259		19'810
of which retained earnings reserves	19'705		18'602
of which foreign currency translation reserve	–		–
of which profit (loss) for the period	554		1'208
Minority interests in equity	–45		–45
of which eligible as CET1	–		–
of which eligible as AT1	–		–
<b>Total shareholder's equity</b>	<b>24'261</b>		<b>23'714</b>

1 The scope of consolidation relevant for the capital adequacy calculations is based on the same group of consolidated companies as the consolidated accounts.

2 The references refer to table "CC1 Composition of regulatory capital" and correspond to the BCBS specifications for table CC2.

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

# Asset encumbrance

## ENC: Asset encumbrance

## ENC: Asset encumbrance

30.06.2025 in CHF million	a	b	c	d
	Encumbered assets	Central bank facilities <sup>1</sup>	Unencumbered assets	Total
Liquid assets	840	–	39'245	40'084
Amounts due from banks	1'252	–	4'145	5'397
Amounts due from customers	140	–	12'542	12'682
Mortgage loans <sup>2</sup>	39'441	–	186'861	226'302
Financial investments	252	13'491	158	13'901
Other assets	220	744	12'626	13'591
<b>Total</b>	<b>42'145</b>	<b>14'235</b>	<b>255'577</b>	<b>311'958</b>

1 The values shown are securities eligible for SNB repo transactions that can be used as collateral when central bank facilities are drawn.

2 This position relates to the mortgage loans assigned as collateral for central mortgage institution loans.

# Credit risk

## CR1: Credit risk – Credit quality of assets

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

	a	b	c	d	e	f	g
	Gross carrying values			Of which ECL accounting provisions for credit losses on SA exposures			
in CHF million 30.06.2025	Defaulted exposures <sup>1</sup>	Non-defaulted exposures	Allowances <sup>2</sup> / impairments	Allocated in regulatory category of Specific	Allocated in regulatory category of General	Of which ECL accounting provisions for credit losses on IRB exposures	Net values
1 Loans	1'123	242'599	739	38	–	414	242'983
2 Debt securities	–	12'734	–	–	–	–	12'734
3 Off-balance sheet exposures	6	17'109	39	12	–	25	17'076
<b>4 Total</b>	<b>1'129</b>	<b>272'441</b>	<b>778</b>	<b>50</b>	<b>–</b>	<b>439</b>	<b>272'792</b>

1 An exposure is considered 'defaulted' when it is classified as either 'impaired' or 'past due' as defined by financial reporting rules. Shows treatment according to the standardised approach (SA-BIS). Exposures to the same counterparty are treated in accordance with the definition in Art. 104 CAO.

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 <sup>1</sup>
<b>1 Defaulted loans and debt securities at end of the previous reporting period (31.12.2024)</b>	<b>1'076</b>
2 Loans and debt securities that have defaulted since the last reporting period	314
3 Returned to non-defaulted status	–243
4 Amounts written off	–19
5 Other changes	–
<b>6 Defaulted loans and debt securities at end of the reporting period (30.06.2025)</b>	<b>1'129</b>

1 An exposure is considered 'defaulted' when it is classified as either 'impaired' or 'past due' as defined by financial reporting rules. This table shows all credit risk positions in accordance with the standardised approach (SA-BIS). Exposures to the same counterparty are treated in accordance with the definition in Art. 104 CAO.

## CR3: Credit risk – Credit risk mitigation techniques – Overview

### CR3: Credit risk mitigation techniques – Overview

	a	b1	b <sup>2</sup>	d	f
in CHF million 30.06.2025	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>	13'523	229'460	228'765	695	–
2 Debt securities	12'711	23	23	–	–
<b>3 Total</b>	<b>26'234</b>	<b>229'482</b>	<b>228'788</b>	<b>695</b>	<b>–</b>
4 of which defaulted	45	788	777	11	–

1 Loans according to the regulatory disclosure definitions.

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

## Credit risk

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

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

		a		b		c		d		e		f	
		Exposures before CCF and CRM		Exposures post-CCF and post-CRM									
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA		RWA density					
in CHF million (unless stated otherwise) 30.06.2025													
Asset classes													
1	Sovereigns and their central banks	40'807	–	41'208	1	0		0.0%					
2	Non-central government public sector entities	5'132	1'723	5'106	371	2'365		43.2%					
3	Multilateral development banks	309	–	309	–	0		0.0%					
4	Banks	4'330	103	4'337	107	750		16.9%					
	Of which: securities firms and other financial institutions	96	103	96	103	58		29.1%					
5	Covered Bonds	9'310	–	9'287	–	929		10.0%					
	Of which: Swiss mortgage bonds	9'310	–	9'287	–	929		10.0%					
6	Corporates	4'021	5'470	3'909	1'956	4'497		76.7%					
	Of which: securities firms and other financial institutions	577	170	546	69	506		82.3%					
	Of which: specialised lending	9	17	9	7	18		116.4%					
7	Subordinated debt, equity and other capital	92	–	92	–	230		250.0%					
8	Retail	571	3'561	181	1'195	1'086		79.0%					
9	Real estate	1'231	488	1'224	130	982		72.5%					
	Of which: general RRE	38	16	37	4	12		29.5%					
	Of which: IPRRE	354	236	349	72	283		67.1%					
	Of which: general CRE	734	164	734	43	581		74.8%					
	Of which: IPCRE	105	73	104	10	106		92.8%					
	Of which: land acquisition, development and construction	169	218	166	71	243		102.5%					
10	Defaulted exposures	27	9	13	1	21		147.6%					
11	Other assets	5'460	149	5'460	149	4'918		87.7%					
12	Total	71'288	11'502	71'125	3'910	15'778		21.0%					

## Credit risk

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

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

	a	b	c	d	e	f	g
30.06.2025 in CHF million	0%	20%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>							
1 Sovereigns and their central banks <sup>1</sup>	41'209	–	0	–	0	–	41'209

1 Mainly contains exposures to the Swiss National Bank, which attract a risk weighting of 0% in accordance with Annex 2 no. 1.2 CAO.

	a	b	c	d	e	f
30.06.2025 in CHF million	20%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>						
2 Non-central government public sector entities <sup>1</sup>	1'280	4'164	27	–	6	5'477

1 Mainly contains exposures to unrated cantons and other public sector entities, which attract risk weightings of 20% and 50% respectively in accordance with Annex 2 nos. 2.2 and 2.3 CAO.

	a	b	c	d	e	f	g	h
30.06.2025 in CHF million	0%	20%	30%	50%	100%	150%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>								
3 Multilateral development banks	309	–	–	0	–	–	–	309

	a	b	c	d	e
30.06.2025 in CHF million	20%	30%	40%	50%	75%
<b>Asset classes / Risk weights</b>					
4 Banks	1'073	467	10	162	–
Of which: securities firms and other financial institutions	30	–	–	103	–

	f	g	h	i
30.06.2025 in CHF million	100%	150%	Other <sup>1</sup>	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>				
4 Banks	–	207	2'525	4'444
Of which: securities firms and other financial institutions	–	0	–	133

1 Mainly contains exposures from unsettled transactions arising from the settlement date accounting principle, which attract a risk weighting of 0% until 5 days after the agreed fulfilment date in accordance with Art. 77f. CAO.

## Credit risk

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

30.06.2025 in CHF million	a	b	c	d	e
	10%	15%	20%	25%	35%
<b>Asset classes / Risk weights</b>					
5 Covered bonds	9'287	–	–	–	–
Of which: Swiss covered bonds <sup>1</sup>	9'287				
	f	g	h	i	
30.06.2025 in CHF million	50%	100%	Other	Total credit exposure amount (post-CCF and CRM)	
<b>Asset classes / Risk weights</b>					
5 Covered bonds	–	–	–	9'287	
Of which: Swiss covered bonds <sup>1</sup>				9'287	

1 The risk weighting of Swiss mortgage bonds (Pfandbriefe) is set out in Annex 3 no. 2 CAO and was reduced from 20% to 10% with Basel III final.

30.06.2025 in CHF million	a	b	c	d	e	f
	20%	50%	65%	75%	80%	85%
<b>Asset classes / Risk weights</b>						
6 Corporates	797	389		–	–	1'526
Of which: securities firms and other financial institutions	–	–		–		31
Of which: specialised lending	–	–		–	–	
	g	h	i	j	k	
	100%	130%	150%	Other	Total credit exposure amount (post-CCF and CRM)	
<b>Asset classes / Risk weights</b>						
6 Corporates	2'787	8	32	325	5'865	
Of which: securities firms and other financial institutions	480		–	–	511	
Of which: specialised lending	7	8		–	15	

30.06.2025 in CHF million	a	b	c	d	e	f
	100%	150%	250%	400%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>						
7 Subordinated debt, equity and other capital		–	92	–	–	92

30.06.2025 in CHF million	a	b	c	d	e
	45%	75%	100%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>					
8 Retail	–	1'176	200	–	1'375

## Credit risk

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

30.06.2025 in CHF million	a	b	c	d	e	f
	0%	20%	25%	30%	35%	40%
<b>Asset classes / Risk weights</b>						
9 Real estate	–	8	24	102	55	–
Of which: general RRE	–	8	24	–	9	–
Of which: no loan splitting applied	–	8	24	–	9	–
Of which: IPRRE				102	46	
Of which: general CRE	–	–		–		–
Of which: no loan splitting applied (secured)	–	–		–		–
Of which: IPCRE						
Of which: land acquisition, development and construction						

30.06.2025 in CHF million	g	h	i	j	k
	45%	50%	55%	60%	65%
<b>Asset classes / Risk weights</b>					
9 Real estate	0	19	82	518	
Of which: general RRE	0	–	–	–	
Of which: no loan splitting applied	0	–	–	–	
Of which: IPRRE			82	39	
Of which: general CRE		19		479	
Of which: no loan splitting applied (secured)		19		479	
Of which: IPCRE					
Of which: land acquisition, development and construction					

30.06.2025 in CHF million	l	m	n	o	p	q
	70%	75%	85%	90%	100%	105%
<b>Asset classes / Risk weights</b>						
9 Real estate	58	1	22		417	
Of which: general RRE		–	–		–	
Of which: no loan splitting applied		–	–		–	
Of which: IPRRE		1	4			
Of which: general CRE		0	18		260	
Of which: no loan splitting applied (secured)		0	18		260	
Of which: IPCRE	58				41	
Of which: land acquisition, development and construction					116	

30.06.2025 in CHF million	r	s	t	u	v
	110%	115%	150%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>					
9 Real estate	5	9	34	–	1'354
Of which: general RRE			–	–	41
Of which: no loan splitting applied			–	–	41
Of which: IPRRE	5		–	–	278
Of which: general CRE			–	–	777
Of which: no loan splitting applied (secured)			–	–	777
Of which: IPCRE		9	–	–	107
Of which: land acquisition, development and construction			34	–	149

## Credit risk

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

	a	b	c	e	f
30.06.2025 in CHF million	50%	100%	150%	Other	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>					
10 Defaulted exposures <sup>1</sup>		1	13	–	14

1 An exposure is considered 'defaulted' when it is classified as either 'impaired' or 'past due' as defined by financial reporting rules. Only credit risk exposures treated under the standardised approach (SA-BIS) are shown in this table.

	a	b	c	d	e	f
30.06.2025 in CHF million	0% <sup>1</sup>	20%	100% <sup>2</sup>	1'250%	Other <sup>3</sup>	Total credit exposure amount (post-CCF and CRM)
<b>Asset classes / Risk weights</b>						
13 Other assets	1'470	292	3'170		676	5'609

1 Mainly contains liquid assets, which attract a risk weighting of 0% in accordance with Annex 3 no. 6.4 CAO.

2 Mainly contains tangible fixed assets, which attract a risk weighting of 100% in accordance with Annex 3 no. 6.6 CAO.

3 Mainly contains equity securities that are below threshold 3 and attract a risk weighting of 250% in accordance with Annex 3 no. 6.5 CAO.

	a	b	c	d
30.06.2025 in CHF million (unless stated otherwise)	On-balance sheet exposures	Off-balance sheet exposures before CCF	Weighted average CCF	Sum of exposures post-CCF and CRM
<b>Risk weights</b>				
1 Less than 40%	58'617	2'526	36.4%	59'230
2 40 to 70%	4'847	1'898	29.3%	5'403
3 75%	31	3'109	36.9%	1'177
4 85%	1'190	963	37.2%	1'548
5 90 to 100%	5'577	2'866	35.7%	6'600
6 105 to 130%	11	17	40.0%	22
7 150%	247	124	33.3%	288
8 250%	768	–	n.a.	768
9 400%	–	–	n.a.	–
10 1'250%	–	–	n.a.	–
<b>11 Total</b>	<b>71'288</b>	<b>11'502</b>	<b>35.2%</b>	<b>75'035</b>



## Credit risk

## 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) 30.06.2025 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	–	–	n.a.	–	n.a.	–
0.15 to <0.25	0	–	n.a.	0	0.2%	2
0.25 to <0.50	239	120	20.9%	261	0.4%	40
0.50 to <0.75	798	43	40.0%	816	0.6%	217
0.75 to <2.50	18'320	1'935	38.6%	19'059	1.5%	3'976
2.50 to <10.00	3'602	276	35.2%	3'709	3.3%	857
10.00 to <100.00	140	18	37.5%	151	28.6%	45
100.00 (Default)	162	1	34.0%	163		45
<b>Subtotal</b>	<b>23'261</b>	<b>2'394</b>	<b>37.8%</b>	<b>24'159</b>	<b>1.9%</b>	<b>5'182</b>
<b>9 Corporate: other lending (F-IRB)</b>						
0.00 to <0.15	76	22	10.0%	78	0.1%	8
0.15 to <0.25	111	26	40.2%	117	0.2%	45
0.25 to <0.50	586	189	39.0%	649	0.4%	239
0.50 to <0.75	1'008	231	39.2%	1'081	0.6%	457
0.75 to <2.50	5'728	1'389	33.6%	6'094	1.4%	2'712
2.50 to <10.00	2'397	569	28.3%	2'558	3.9%	1'133
10.00 to <100.00	151	37	42.5%	169	28.1%	71
100.00 (Default)	314	18	43.0%	318		123
<b>Subtotal</b>	<b>10'370</b>	<b>2'481</b>	<b>33.9%</b>	<b>11'064</b>	<b>2.2%</b>	<b>4'788</b>
<b>11 Retail: positions secured by real estate</b>						
0.00 to <0.15	19'915	188	37.0%	19'989	0.1%	71'330
0.15 to <0.25	19'545	322	37.1%	19'674	0.2%	47'805
0.25 to <0.50	35'450	791	37.2%	35'766	0.4%	77'054
0.50 to <0.75	28'656	743	33.1%	28'954	0.6%	59'909
0.75 to <2.50	80'522	2'806	35.5%	81'751	1.3%	119'364
2.50 to <10.00	9'454	560	26.8%	9'693	3.7%	11'800
10.00 to <100.00	304	14	27.8%	316	21.7%	433
100.00 (Default)	922	11	32.0%	924		1'519
<b>Subtotal</b>	<b>194'767</b>	<b>5'435</b>	<b>34.6%</b>	<b>197'069</b>	<b>1.0%</b>	<b>389'214</b>
<b>13 Retail: other positions</b>						
0.00 to <0.15	8	25	43.6%	18	0.1%	173
0.15 to <0.25	21	54	46.9%	41	0.2%	416
0.25 to <0.50	126	168	39.8%	176	0.4%	1'425
0.50 to <0.75	133	166	31.1%	177	0.6%	1'819
0.75 to <2.50	427	438	30.0%	543	1.4%	6'283
2.50 to <10.00	370	166	23.7%	410	4.2%	3'397
10.00 to <100.00	18	5	23.1%	20	23.2%	168
100.00 (Default)	23	7	75.7%	23		575
<b>Subtotal</b>	<b>1'126</b>	<b>1'028</b>	<b>31.6%</b>	<b>1'408</b>	<b>2.2%</b>	<b>14'256</b>
<b>Total (all portfolios)</b>	<b>229'524</b>	<b>11'338</b>	<b>33.8%</b>	<b>233'699</b>	<b>1.1%</b>	<b>413'440</b>

## Credit risk

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

	g	h	i	j	k	l
in CHF million (unless stated otherwise) 30.06.2025 PD scale	Average LGD in %	Average maturity in years	RWA	RWA density in %	Expected loss	Provisions <sup>1</sup>
<b>7 Corporate: specialised lending (F-IRB)</b>						
0.00 to <0.15	n.a.	n.a.	–	n.a.	–	–
0.15 to <0.25	20.0%	1.0	0	10.1%	0	0
0.25 to <0.50	24.7%	1.8	77	29.4%	0	0
0.50 to <0.75	24.3%	2.8	305	37.4%	1	0
0.75 to <2.50	27.1%	2.8	10'515	55.2%	77	38
2.50 to <10.00	31.4%	2.8	2'871	77.4%	39	17
10.00 to <100.00	33.0%	1.8	189	125.6%	14	4
100.00 (Default)	30.4%	1.8	163	100.0%	12	12
<b>Subtotal</b>	<b>27.7%</b>	<b>2.8</b>	<b>14'121</b>	<b>58.5%</b>	<b>143</b>	<b>71</b>
<b>9 Corporate: other lending (F-IRB)</b>						
0.00 to <0.15	38.4%	3.1	17	21.7%	0	0
0.15 to <0.25	28.7%	2.4	28	24.2%	0	0
0.25 to <0.50	28.1%	2.5	217	33.5%	1	1
0.50 to <0.75	25.5%	2.7	404	37.4%	2	2
0.75 to <2.50	25.1%	2.4	2'825	46.4%	22	21
2.50 to <10.00	23.8%	2.3	1'451	56.7%	24	22
10.00 to <100.00	27.9%	1.9	177	104.7%	14	6
100.00 (Default)	30.1%	1.7	318	100.0%	109	109
<b>Subtotal</b>	<b>25.3%</b>	<b>2.4</b>	<b>5'438</b>	<b>49.2%</b>	<b>172</b>	<b>163</b>
<b>11 Retail: positions secured by real estate</b>						
0.00 to <0.15	7.3%		408	2.0%	2	2
0.15 to <0.25	8.8%		737	3.7%	3	5
0.25 to <0.50	9.7%		2'237	6.3%	13	19
0.50 to <0.75	9.7%		2'573	8.9%	17	26
0.75 to <2.50	11.2%		13'889	17.0%	123	177
2.50 to <10.00	12.7%		3'426	35.3%	46	61
10.00 to <100.00	13.8%		216	68.3%	10	9
100.00 (Default)	18.9%		924	100.0%	66	66
<b>Subtotal</b>	<b>10.2%</b>		<b>24'411</b>	<b>12.4%</b>	<b>280</b>	<b>365</b>
<b>13 Retail: other positions</b>						
0.00 to <0.15	29.0%		1	6.4%	0	0
0.15 to <0.25	31.7%		5	13.3%	0	0
0.25 to <0.50	39.4%		42	24.0%	0	0
0.50 to <0.75	45.4%		65	36.7%	1	1
0.75 to <2.50	46.0%		285	52.4%	4	4
2.50 to <10.00	47.0%		279	68.1%	8	7
10.00 to <100.00	48.8%		21	103.6%	2	1
100.00 (Default)	40.9%		23	100.0%	48	48
<b>Subtotal</b>	<b>44.7%</b>		<b>722</b>	<b>51.3%</b>	<b>62</b>	<b>61</b>
<b>Total (all portfolios)</b>	<b>12.9%</b>		<b>44'692</b>	<b>19.1%</b>	<b>657</b>	<b>659</b>

<sup>1</sup> Including value adjustments and provisions for unimpaired loans/receivables as part of provisioning for latent risks.

## Credit risk

## 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 RWA as at end of previous reporting period (31.12.2024)</b>	<b>76'238</b>
2 Asset size	1'186
3 Asset quality	18
4 Model updates <sup>1</sup>	141
5 Methodology and policy <sup>2</sup>	–32'891
6 Acquisitions and disposals	–
7 Foreign exchange movements	–0
8 Other	–
<b>9 RWA as at end of reporting period (30.06.2025)<sup>2</sup></b>	<b>44'692</b>

1 Changes were made to the corporate client (SME rating) model during the reporting period which increased the RWA by CHF 141 million.

2 RWA declined in the first half of 2025, due in particular to the introduction of Basel III final as of 1 January 2025. The resultant reduction in RWA on the credit positions is largely offset by the new floor regime consisting of the sectoral real estate floor (+CHF 27.5 billion) and the IRB total output floor (+CHF 1.8 billion).

# Counterparty credit risk

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

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

	a	b	c	d	e	f
in CHF million (unless stated otherwise) 30.06.2025	Replacement cost	Potential future exposure	Effective EPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1 SA-CCR (for derivatives)	115	577		1,4	933	423
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)					816	166
5 Value-at-risk (VaR) for SFTs					–	–
6 <b>Total</b>						<b>589</b>

## Counterparty credit risk

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

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

in CHF million 30.06.2025	a	b	c	d	e	f	g	h	i
	0%	10%	15%	20%	25%	30%	35%	40%	45%
1 Sovereigns	526	–	–	–	–	–	–	–	–
Non-central government public sector entities	–	–	–	39	–	–	–	–	–
2 Multilateral development banks	–	–	–	–	–	–	–	–	–
3 Banks	–	–	–	472	–	340	0	1	–
Of which: Securities firms and other financial institutions (without banking license)	–	–	–	5	–	–	–	–	–
5 Corporates	11	–	–	23	–	–	–	–	–
Of which: Securities firms and other financial institutions	–	–	–	–	–	–	–	–	–
6 Retail	–	–	–	–	–	–	–	–	–
7 Other assets	–	628	–	–	–	–	–	–	–
8 <b>Total</b>	<b>536</b>	<b>628</b>	<b>–</b>	<b>534</b>	<b>–</b>	<b>340</b>	<b>0</b>	<b>1</b>	<b>–</b>

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

in CHF million 30.06.2025	j	k	l	m	n	o	p	q	r
	50%	75%	80%	85%	90%	100%	130%	150%	Total credit exposure
1 Sovereigns	–	–	–	–	–	–	–	–	526
Non-central government public sector entities	–	–	–	–	–	0	–	–	39
2 Multilateral development banks	–	–	–	–	–	–	–	–	–
3 Banks	4	–	–	–	–	–	–	65	882
Of which: Securities firms and other financial institutions (without banking license)	0	–	–	–	–	–	–	13	18
5 Corporates	5	37	–	11	–	176	–	–	263
Of which: Securities firms and other financial institutions	–	37	–	0	–	60	–	–	97
6 Retail	–	–	–	–	–	1	–	–	1
7 Other assets	–	–	–	–	–	–	–	–	628
8 <b>Total</b>	<b>9</b>	<b>37</b>	<b>–</b>	<b>11</b>	<b>–</b>	<b>177</b>	<b>–</b>	<b>65</b>	<b>2'338</b>

## Counterparty credit risk

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

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

	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
in CHF million 30.06.2025	Segregated <sup>1</sup>	Unsegregated	Segregated <sup>1</sup>	Unsegregated		
Cash – domestic currency (CHF)	–	145	–	813	272	–
Cash – other currencies	–	72	–	575	400	1'229
Domestic sovereign debt	–	–	–	–	6	568
Other sovereign debt	–	–	–	–	0	–
Government agency debt	–	–	–	–	17	14
Corporate bonds	–	145	–	–	599	996
Equity securities	–	–	–	–	1'096	–
Other collateral	–	–	–	–	1	–
<b>Total</b>	–	<b>363</b>	–	<b>1'388</b>	<b>2'391</b>	<b>2'807</b>

<sup>1</sup> 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>

	a	b
in CHF million 30.06.2025	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	–	–
Index credit default swaps	12	6
Total return swaps	–	–
Credit options	–	–
Other credit derivatives	–	–
<b>Total Notionals</b>	<b>12</b>	<b>6</b>
<b>Fair values</b>	<b>13</b>	<b>6</b>
Positive replacement values (assets)	0	0
Negative replacement values (liabilities)	–0	–0

<sup>1</sup> Credit derivatives are used to hedge the structured products issued by Raiffeisen.

## Counterparty credit risk

## CCR8: Counterparty credit risk – Exposures to central counterparties (CCP)

## CCR8: Counterparty credit risk – Exposures to central counterparties

in CHF million  
30.06.2025

	a	b
	EAD post CRM	RWA
<b>1 Exposures to QCCPs (total)</b>		<b>16</b>
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	675	13
3 of which OTC derivatives	675	13
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	1	–
9 Pre-funded default fund contributions	11	2
10 Unfunded default fund contributions	21	–
<b>11 Exposures to non-QCCPs (total)</b>		<b>–</b>
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 – Market risk under the standardised approach

### MR1: Market risk – Market risk under the standardised approach

in CHF million 30.06.2025		a
		Capital requirement in standardised approach
1	General interest rate risk <sup>1</sup>	7
2	Equity risk	10
3	Commodity risk	5
4	Foreign exchange risk	1
5	Credit spread risk – non-securitisations	33
6	Credit spread risk – securitisations (non-correlation trading portfolio)	–
7	Credit spread risk – securitisation (correlation trading portfolio)	–
8	Default risk – non-securitisations	26
9	Default risk – securitisations (non-correlation trading portfolio)	–
10	Default risk – securitisations correlation trading portfolio)	–
11	Residual risk add-on	0
<b>12</b>	<b>Total</b>	<b>83</b>

1 The value for general interest rate risk includes RWA deriving from the separate operation of the IRT desk.

## MR3: Market risk – Market risk under the simplified standardised approach

### MR3: Market risk – Market risk under the simplified standardised approach

in CHF million 30.06.2025		a	c	d	e
		Outright Products	Options		
			Simplified approach	Delta-plus method	Scenario approach
1	Interest rate risk	45	–	0	–
2	Equity risk	0	–	0	–
3	Commodity risk	61	–	0	–
4	Foreign exchange risk	16	–	–	–
5	Securitisation	–	–	–	–
<b>6</b>	<b>Total</b>	<b>121</b>	<b>–</b>	<b>0</b>	<b>–</b>

# Credit valuation adjustment risk

## CVA1: The reduced basic approach for CVA (BA-CVA)

### CVA1: The reduced basic approach for CVA (BA-CVA)

in CHF million		a	a
		Component	BA-CVA RWA
1	Aggregation of systematic components of CVA risk	53	
2	Aggregation of idiosyncratic components of the CVA risk	11	
<b>3</b>	<b>Total</b>		<b>230</b>



# Macroprudential supervisory measures

## CCyB1: Geographical distribution of credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement

### CCyB1: Geographical distribution of credit exposures used in the calculation of the bank-specific countercyclical capital buffer requirement

	a	b	c	d
	Countercyclical capital buffer rate	Risk-weighted assets (RWA) used in computation of the countercyclical capital buffer	Bank-specific countercyclical capital buffer rate	Countercyclical capital buffer amount
30.06.2025 in CHF million (unless stated otherwise)				
<b>Country</b>				
Australia	1.000%	1		
Belgium	1.000%	0		
Germany	0.750%	37		
France	1.000%	50		
United Kingdom	2.000%	25		
Hongkong	1.000%	0		
Korea	1.000%	1		
Luxemburg	0.500%	0		
Netherlands	2.000%	4		
Sweden	2.000%	2		
<b>Sum</b>		<b>121</b>		
<b>Total</b>		<b>99'339</b>	<b>0.002%</b>	<b>2</b>

## 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	
	30.06.2025	31.12.2024
1 Total consolidated assets as per published financial statements	311'958	305'611
Differences between published financial statements and the basis of accounting for the determination of the leverage ratio exposure	–	–
1a Adjustments for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	–4	–109
2 Adjustments for securitised exposures that meet the operational requirements for the recognition of risk transference	–	–
3 Adjustments for temporary exemption of central bank reserves, if applicable	–	–
4 Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	–	–
5 Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	–	–
6 Adjustments for eligible cash pooling transactions	–	–
7 Adjustments for derivative financial instruments <sup>1</sup>	–1'631	–2'363
8 Adjustments for securities financing transactions (repurchase agreements and similar secured lending)	618	137
9 Adjustments for off-balance sheet transactions (conversion to credit equivalent amounts of off-balance sheet exposures)	7'750	6'268
10 Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital	–4	–4
11 Other adjustments	189	–
<b>13 Leverage ratio exposure measure<sup>2</sup></b>	<b>318'875</b>	<b>309'539</b>

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

<sup>2</sup> The increase in the overall exposure reflects the growth of the balance sheet.

## Leverage Ratio

## LR2: Leverage Ratio – Leverage Ratio common disclosure template

## LR2: Leverage Ratio – Leverage Ratio common disclosure template

in CHF million (unless stated otherwise)  
Line item

		a	
		30.06.2025	31.12.2024
<b>On-balance sheet exposures</b>			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral <sup>1</sup> )	308'195	299'872
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	–	–
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	–891	–368
4	Adjustment for securities received under securities financing transactions that are recognised as an asset	–	–
5	Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital	–	–
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments	–8	–113
7	<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>307'296</b>	<b>299'391</b>
<b>Derivative exposures</b>			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin, with bilateral netting and/or the specific treatment for client cleared derivatives)	765	–
9	Add-on amounts for potential future exposure associated with all derivatives transactions	931	909
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures	–	–
11	Adjusted effective notional amount of written credit derivatives	12	96
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives	–6	–7
13	<b>Total derivative exposures<sup>2</sup></b>	<b>1'703</b>	<b>999</b>
<b>Securities financing transaction exposures</b>			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	1'747	2'763
15	Netted amounts of cash payables and cash receivables of gross SFT assets	–	–
16	Counterparty credit risk exposure for SFT assets	190	118
17	Agent transaction exposures	–	–
18	<b>Total securities financing transaction exposures</b>	<b>1'937</b>	<b>2'881</b>
<b>Other off-balance-sheet exposures</b>			
19	Off-balance sheet exposure at gross notional amount	22'845	21'571
20	Adjustments for conversion to credit equivalent amounts	–15'095	–15'303
21	Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital as well as other adjustments according to line 12 table LR1	189	–
22	Off-balance sheet items	7'938	6'268
<b>Capital and total exposures</b>			
23	Tier 1 capital	25'000	24'466
23	Tier 1 capital under the rules governing systemically important banks	20'753	20'390
24	Total exposure <sup>3</sup>	318'875	309'539
<b>Leverage ratio</b>			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) <sup>4</sup>	7.8%	7.9%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	7.8%	7.9%
25a <sup>5</sup>	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) under the rules governing systemically important banks	6.5%	6.6%
26	Minimum leverage ratio requirement	3.0%	3.0%
27	Applicable leverage buffers	1.5%	1.5%

## Leverage Ratio

## LR2: Leverage Ratio – Leverage Ratio common disclosure template

in CHF million (unless stated otherwise) Line item		a	
		30.06.2025	31.12.2024
<b>Disclosure of mean values<sup>6</sup></b>			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	4'003	n.a.
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	1'937	n.a.
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) <sup>4</sup>	320'941	n.a.
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	320'941	n.a.
31	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) <sup>4</sup>	7.8%	n.a.
31 <sup>5</sup>	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) under the rules governing systemically important banks <sup>4</sup>	6.5%	n.a.
31a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.8%	n.a.
31a <sup>5</sup>	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) under the rules governing systemically important banks	6.5%	n.a.

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

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

3 The increase in the overall exposure reflects the growth of the balance sheet.

4 Raiffeisen is not affected by a temporary exception for central bank balances.

5 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.

6 When presenting mean values, the average of the daily values of all working days in the quarter under review is used for SFT transactions. Compared to the analysis based on quarter-end values, the total exposure based on average values is CHF 2.1 billion or 0.6% higher.

# Liquidity

## 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 LCR metrics published are based on the daily closing averages of all business days in the corresponding reporting quarters.

Of the portfolio of high-quality liquid assets (HQLA), 79 percent consist of category 1 assets, of which 90 percent are held as liquid funds. The remaining category 1 assets are mainly public sector bonds with a minimum rating of AA-. Of the category 2 assets, which account for 21 percent of the HQLA portfolio, 90 percent consist of Swiss mortgage bonds. The remaining 10 percent are primarily public-sector bonds and covered bonds rated at least A-.

The HQLA portfolio (line 21) decreased slightly compared to the previous reporting period. Net cash outflows (line 22) also decreased slightly compared to the previous reporting period. This has resulted in decrease in the short-term liquidity coverage ratio (line 23) to 140.8 percent in the second quarter from 146.9 percent in the first quarter. The slight decrease in net cash outflows is mainly due to the decrease in the stock of deposits from business clients and major clients (line 5). The remaining items developed continuously in line with the growth in the balance sheet.

## Liquidity

## LIQ1: Liquidity coverage ratio (LCR)

in CHF million (unless stated otherwise)	Q1 2025 <sup>1</sup>		Q2 2025 <sup>1</sup>	
	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
<b>High-quality liquid assets (HQLA)</b>				
<b>1 Total HQLA</b>		<b>48'217</b>		<b>45'456</b>
<b>Cash outflows</b>				
2 Retail deposits and deposits from small business customers, of which:	115'124	11'282	115'712	11'344
3 of which stable deposits	8'065	403	8'065	403
4 Less stable deposits	107'059	10'879	107'647	10'940
5 Unsecured wholesale funding, of which:	32'655	17'390	32'232	16'613
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	–	–	–	–
7 Non-operational deposits (all counterparties)	32'384	17'119	31'989	16'370
8 Unsecured debt	272	272	243	243
9 Secured wholesale funding		7		11
10 Additional requirements, of which:	17'049	3'213	18'030	3'548
11 Outflows related to derivative exposures and other collateral requirements	1'819	1'634	2'277	2'038
12 Outflows related to loss of funding on debt products	166	166	124	124
13 Credit and liquidity facilities	15'064	1'413	15'629	1'387
14 Other contractual funding obligations	5'800	3'765	5'742	3'606
15 Other contingent funding obligations	1'517	76	1'573	79
<b>16 Total cash outflows</b>		<b>35'734</b>		<b>35'201</b>
<b>Cash inflows</b>				
17 Secured lending	638	255	468	248
18 Inflows from fully performing exposures	4'602	2'347	4'763	2'400
19 Other cash inflows	311	311	276	276
<b>20 Total cash inflows</b>	<b>5'551</b>	<b>2'912</b>	<b>5'507</b>	<b>2'923</b>
		adjusted value		adjusted value
<b>21 Total HQLA</b>		<b>48'217</b>		<b>45'456</b>
<b>22 Total net cash outflows</b>		<b>32'821</b>		<b>32'278</b>
<b>23 Liquidity coverage ratio</b>		<b>146.9%</b>		<b>140.8%</b>

<sup>1</sup> Average daily closing averages of all business days in the reporting quarters.

**Liquidity**

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

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 2025 and as at 30 June 2025.

The amount of available stable funding (line 14) was CHF 246 billion in the first and CHF 250 billion in the second quarter. Deposits from private clients and small companies (line 4) amounted to CHF 172 billion in the first quarter and CHF 175 billion in the second quarter and accounted for the largest share of the available stable funding.

The stable funding required (line 33) rose in the second quarter compared to the first, from CHF 186 billion to CHF 189 billion. Unencumbered residential mortgage loans made up the largest share and came in first place (line 23) at CHF 94 billion in the first and second quarter.

Available stable deposits and required stable funding combined result in a relatively unchanged net stable funding ratio of 132.5 percent for the second quarter compared to 132.0 percent in the first quarter. This means that Raiffeisen clearly meets the regulatory minimum of 100 percent.

## Liquidity

## LIQ2: Liquidity – Net Stable Funding Ratio (NSFR)

	a	b	c	d	e
	Values not weighted, according to residual maturities				Weighted values
in CHF million (unless stated otherwise) 30.06.2025	No maturity	< 6 months	≥ 6 months up to < 1 year	≥ 1 year	
<b>Available stable funding (ASF) item</b>					
1 Capital:	23'699	–	525	2'026	26'250
2 Regulatory capital	23'699	–	525	400	24'624
3 Other capital instruments	–	–	–	1'626	1'626
4 Retail deposits and deposits from small business customers:	102'830	82'146	2'410	5'449	174'501
5 Stable deposits	8'065	–	–	–	7'662
6 Less stable deposits	94'765	82'146	2'410	5'449	166'839
7 Wholesale funding:	8'566	5'738	746	401	7'926
8 Operational deposits	–	–	–	–	–
9 Other wholesale funding	8'566	5'738	746	401	7'926
10 Liabilities with matching interdependent assets	–	–	–	–	–
11 Other liabilities	5'565	26'004	2'954	37'476	41'637
12 NSFR derivative liabilities	–	–	–	2'381	–
13 All other liabilities and equity not included in the above categories	5'565	26'004	2'954	35'095	41'637
<b>14 Total ASF</b>					<b>250'314</b>
<b>Required stable funding (RSF) item</b>					
15 Total NSFR high-quality liquid assets (HQLA)					2'396
16 Deposits held at other financial institutions for operational purposes	209	–	–	–	104
17 Performing loans and securities:	7'115	19'967	24'110	191'778	178'185
18 Performing loans to financial institutions secured by Level 1 HQLA	–	–	–	–	–
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	143	1'703	811	1'388	2'071
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	3'177	4'293	3'918	27'572	29'264
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	–	–	1'359	891
22 Performing residential mortgages, of which:	3'774	13'738	18'889	161'164	145'038
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	1'744	6'052	8'346	114'298	94'037
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	21	234	492	1'653	1'812
25 Assets with matching interdependent liabilities	–	–	–	–	–
26 Other assets:	5'633	304	235	6'384	7'431
27 Physical traded commodities, including gold	1'115				948
28 Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties		–	–	435	370
29 NSFR derivative assets		–	–	2'253	–
30 NSFR derivative liabilities before deduction of variation margin posted		–	–	3'268	654
31 All other assets not included in the above categories	4'518	304	235	428	5'459
32 Off-balance sheet items		19'696	375	2'599	848
<b>33 Total RSF</b>					<b>188'964</b>
<b>34 Net Stable Funding Ratio</b>					<b>132.5%</b>

## Liquidity

## LIQ2: Liquidity – Net Stable Funding Ratio (NSFR)

	a	b	c	d	e
	Values not weighted, according to residual maturities				Weighted values
in CHF million (unless stated otherwise) 31.03.2025	No maturity	< 6 months	≥ 6 months up to < 1 year	≥ 1 year	
<b>Available stable funding (ASF) item</b>					
1 Capital:	23'252	–5	–	2'570	25'817
2 Regulatory capital	23'252	–5	–	925	24'173
3 Other capital instruments	–	–	–	1'645	1'645
4 Retail deposits and deposits from small business customers:	114'714	67'707	2'592	5'386	172'300
5 Stable deposits	8'065	–	–	–	7'662
6 Less stable deposits	106'649	67'707	2'592	5'386	164'638
7 Wholesale funding:	7'865	5'391	680	362	7'330
8 Operational deposits	–	–	–	–	–
9 Other wholesale funding	7'865	5'391	680	362	7'330
10 Liabilities with matching interdependent assets	–	–	–	–	–
11 Other liabilities	5'980	26'028	2'768	35'799	40'286
12 NSFR derivative liabilities	–	–	–	2'131	–
13 All other liabilities and equity not included in the above categories	5'980	26'028	2'768	33'668	40'286
<b>14 Total ASF</b>					<b>245'734</b>
<b>Required stable funding (RSF) item</b>					
15 Total NSFR high-quality liquid assets (HQLA)					2'286
16 Deposits held at other financial institutions for operational purposes	216	–	–	–	108
17 Performing loans and securities:	7'384	18'587	22'412	191'627	176'407
18 Performing loans to financial institutions secured by Level 1 HQLA	–	–	–	–	–
19 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	169	1'675	1'014	1'358	2'142
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	3'186	3'987	3'774	27'613	29'109
21 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	–	–	–	1'422	933
22 Performing residential mortgages, of which:	4'010	12'763	17'451	161'032	143'577
23 With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk	1'836	5'572	7'703	114'569	93'513
24 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	19	161	173	1'624	1'579
25 Assets with matching interdependent liabilities	–	–	–	–	–
26 Other assets:	4'891	359	220	5'390	6'602
27 Physical traded commodities, including gold	602				512
28 Assets posted as initial margin for derivative contracts and contributions to default funds of central counterparties		–	–	405	344
29 NSFR derivative assets		–	–	2'079	–
30 NSFR derivative liabilities before deduction of variation margin posted		–	–	2'511	502
31 All other assets not included in the above categories	4'290	359	220	395	5'244
32 Off-balance sheet items		18'965	451	2'567	825
<b>33 Total RSF</b>					<b>186'228</b>
<b>34 Net Stable Funding Ratio</b>					<b>132.0%</b>



## Appendix 3: Disclosure requirements for systemically important banks

Arts. 124 to 133 of the Capital Adequacy Ordinance (CAO) require systemically important banks in Switzerland to submit a calculation and disclosure of capital 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 requirements as well as those for unweighted capital requirements (leverage ratio), which are as follows:

## Appendix 3: Disclosure requirements for systemically important banks

## Risk-based capital requirements on the basis of capital ratios – Raiffeisen Group

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

30.06.2025	Transition rules <sup>1</sup>		Final rules <sup>2</sup>	
	CHF million	in % of RWA	CHF million	in % of RWA
1 Basis of assessment				
2 Risk-weighted assets (RWA)	99'339		99'339	
3 Risk-based capital requirements (going-concern) on the basis of capital ratios				
4 Total	14'498	14.595%	14'498	14.595%
5 of which CET1: Minimum	4'470	4.500%	4'470	4.500%
6 of which CET1: Capital buffer	4'391	4.420%	4'391	4.420%
7 of which CET1: Anti-cyclical capital buffer	1'366	1.375%	1'366	1.375%
8 of which AT1: Minimum	3'477	3.500%	3'477	3.500%
9 of which AT1: Capital buffer	795	0.800%	795	0.800%
10 Eligible capital (going-concern)				
11 Core capital (Tier1)	20'753	20.891%	20'753	20.891%
12 of which CET1	20'753	20.891%	20'753	20.891%
13 of which AT1 High-trigger	–	0.000%	–	0.000%
15 Risk-based capital requirements for additional loss-absorbing capital (gone-concern) on the basis of capital ratios				
16 Total according size and market share (reflection going-concern-requirement) <sup>3</sup>	4'542	4.572%	7'808	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>	–1'514	–1.524%	–2'123	–2.137%
19 Total (net)	3'028	3.048%	5'685	5.723%
20 Eligible additional loss-absorbing capital (gone-concern)				
21 Total	6'646	6.690%	6'646	6.690%
22 of which CET1, which is used to fulfill gone-concern requirements <sup>5</sup>	3'322	3.344%	3'322	3.344%
23 of which Additional Tier 1, which is used to fulfill gone-concern requirements <sup>6</sup>	925	0.931%	925	0.931%
28 of which Bail-in Bonds	2'399	2.415%	2'399	2.415%

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

2 Gone-concern 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.

## Appendix 3: Disclosure requirements for systemically important banks

## Unweighted capital requirements on the basis of Leverage Ratio – Raiffeisen Group

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

30.06.2025	Transition rules <sup>1</sup>		Final rules <sup>2</sup>	
	CHF million	in % of LRD	CHF million	in % of LRD
1 Basis of assessment				
2 Overall exposure	318'875		318'875	
3 Unweighted capital requirements (going-concern) on the basis of the leverage ratio				
4 Total	14'748	4.625%	14'748	4.625%
5 of which CET1: Minimum	4'783	1.500%	4'783	1.500%
6 of which CET1: Capital buffer	5'182	1.625%	5'182	1.625%
7 of which AT1: Minimum	4'783	1.500%	4'783	1.500%
8 Eligible capital (going-concern)				
9 Core capital (Tier1)	20'753	6.508%	20'753	6.508%
10 of which CET1	20'753	6.508%	20'753	6.508%
11 of which AT1 High-trigger	–	0.000%	–	0.000%
13 Unweighted requirements for additional loss-absorbing capital (gone-concern) on the basis of the leverage ratio				
14 Total according size and market share <sup>3</sup>	4'863	1.525%	8'769	2.750%
16 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>	–1'621	–0.508%	–2'123	–0.666%
17 Total (net)	3'242	1.017%	6'646	2.084%
18 Eligible additional loss-absorbing capital (gone-concern)				
19 Total	6'646	2.084%	6'646	2.084%
20 of which CET1, which is used to fulfill gone-concern requirements <sup>5</sup>	3'322	1.042%	3'322	1.042%
21 of which Additional Tier 1, which is used to fulfill gone-concern requirements <sup>6</sup>	925	0.290%	925	0.290%
26 of which Bail-in Bonds	2'399	0.752%	2'399	0.752%

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

2 Gone-concern 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.

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# Overview of risk management, key prudential metrics and RWA

## KM1: Key metrics

### KM1: Key metrics

		a	b	c	d	e
in CHF million (unless stated otherwise)		30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
<b>Available capital</b>						
1	Common Equity Tier 1 (CET1)	2'862	2'872	2'858	2'842	2'842
2	Tier 1	3'787	3'797	3'783	3'767	3'767
3	Total capital	5'524	5'553	5'547	5'758	5'334
<b>Risk-weighted assets (RWA)</b>						
4	Total risk-weighted assets (RWA) <sup>1</sup>	14'528	14'013	15'158	14'922	14'589
4a	Total risk-weighted assets (RWA) (pre-floor) <sup>1</sup>	14'528	14'013	n.a.	n.a.	n.a.
4a	Minimal capital requirements according FINMA-Circular 2016/1	n.a.	n.a.	1'213	1'194	1'167
<b>Risk-based capital ratios (in % of RWA)</b>						
5	CET1 ratio	19.7%	20.5%	18.9%	19.0%	19.5%
5b	CET1 ratio (pre-floor ratio) <sup>1</sup>	19.7%	20.5%	n.a.	n.a.	n.a.
6	Tier 1 ratio	26.1%	27.1%	25.0%	25.2%	25.8%
6b	Tier 1 ratio (pre-floor ratio) <sup>1</sup>	26.1%	27.1%	n.a.	n.a.	n.a.
7	Total capital ratio	38.0%	39.6%	36.6%	38.6%	36.6%
7b	Total capital ratio (pre-floor ratio) <sup>1</sup>	38.0%	39.6%	n.a.	n.a.	n.a.
<b>Additional CET1 buffer requirements (in % of RWA)</b>						
8	Capital conservation buffer requirement (2.5%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer requirement (Art. 44a CAO)	0.0%	0.0%	0.0%	0.0%	0.0%
10	Bank G-SIB and/or D-SIB additional requirements	0.0%	0.0%	0.0%	0.0%	0.0%
11	Total of bank CET1 specific buffer requirements	2.5%	2.5%	2.5%	2.5%	2.5%
12	CET1 available after meeting the bank's minimum capital requirements	15.2%	16.0%	14.4%	14.5%	15.0%

## Key metrics

## KM1: Key metrics

	a	b	c	d	e
in CHF million (unless stated otherwise)	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
<b>Target capital ratios as per Annex 8 of the CAO (in % of RWA)<sup>2</sup></b>					
12b Countercyclical buffer (Art. 44 and 44a CAO)	0.1%	0.0%	0.0%	0.0%	0.0%
<b>Basel III Leverage Ratio</b>					
13 Total Basel III leverage ratio exposure measure	75'868	71'944	73'776	74'130	76'894
14 Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) <sup>3</sup>	5.0%	5.3%	5.1%	5.1%	4.9%
14b Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	5.0%	5.3%	5.1%	5.1%	4.9%
14c Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets <sup>3</sup>	4.9%	5.2%	n.a.	n.a.	n.a.
14d Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	4.9%	5.2%	n.a.	n.a.	n.a.
<b>Minimal capital requirements (Art. 42 CAO)<sup>4</sup></b>					
14e Minimum capital requirements (Art. 42 CAO)	2'276	2'158	n.a.	n.a.	n.a.
<b>Liquidity Coverage Ratio<sup>5</sup></b>					
15 Total high-quality liquid assets (HQLA)	44'216	46'597	46'940	48'901	47'631
16 Total net cash outflow	33'223	35'188	34'329	35'743	34'805
17 LCR ratio	133.1%	132.4%	136.7%	136.8%	136.9%
<b>Net Stable Funding Ratio (NSFR)</b>					
18 Total available stable funding	52'300	48'846	48'891	47'818	46'512
19 Total required stable funding	22'719	22'259	22'461	21'927	19'732
20 NSFR ratio	230.2%	219.4%	217.7%	218.1%	235.7%

1 The decline in RWA is attributable to the introduction of Basel III Final as of 1 January 2025. No output floor is currently used at the Raiffeisen Switzerland level.

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

3 Raiffeisen is not affected by a temporary exception for central bank balances.

4 The greater value of minimum capital from a risk-weighted approach (8% of RWA) or an unweighted approach (3% of LRD) should be disclosed.

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

# Appendix 3: Disclosure requirements for systemically important banks

## Risk-based capital requirements on the basis of capital ratios – Raiffeisen Switzerland

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

30.06.2025	Transition rules		Final rules <sup>1</sup>	
	CHF million	in % of RWA	CHF million	in % of RWA
1 Basis of assessment				
2 Risk-weighted assets (RWA)	14'528		14'528	
3 Risk-based capital requirements (going-concern) on the basis of capital ratios				
4 Total	1'931	13.289%	1'931	13.289%
5 of which CET1: Minimum	654	4.500%	654	4.500%
6 of which CET1: Capital buffer	642	4.420%	642	4.420%
7 of which CET1: Anti-cyclical capital buffer	10	0.069%	10	0.069%
8 of which AT1: Minimum	508	3.500%	508	3.500%
9 of which AT1: Capital buffer	116	0.800%	116	0.800%
10 Eligible capital (going-concern)				
11 Core capital (Tier1)	3'787	26.068%	3'787	26.068%
12 of which CET1	2'862	19.702%	2'862	19.702%
13 of which AT1 High-trigger	925	6.366%	925	6.366%
15 Risk-based capital requirements for additional loss-absorbing capital (gone-concern) on the basis of capital ratios				
16 Total according size and market share (reflection going-concern-requirement) <sup>2</sup>	664	4.572%	768	5.288%
18 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%
19 Total (net)	664	4.572%	768	5.288%
20 Eligible additional loss-absorbing capital (gone-concern)				
21 Total	2'399	16.514%	2'399	16.514%
22 of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	–	0.000%
28 of which Bail-in Bonds	2'399	16.514%	2'399	16.514%

<sup>1</sup> Gone-concern capital requirements after transitional phase as of 1 January 2026.

<sup>2</sup> 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.

## Appendix 3: Disclosure requirements for systemically important banks

## Unweighted capital requirements on the basis of leverage ratio – Raiffeisen Switzerland

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

30.06.2025	Transition rules <sup>1</sup>		Final rules <sup>2</sup>	
	CHF million	in % of LRD	CHF million	in % of LRD
1 Basis of assessment				
2 Overall exposure	75'868		75'868	
3 Unweighted capital requirements (going-concern) on the basis of the leverage ratio				
4 Total	3'509	4.625%	3'509	4.625%
5 of which CET1: Minimum	1'138	1.500%	1'138	1.500%
6 of which CET1: Capital buffer	1'233	1.625%	1'233	1.625%
7 of which AT1: Minimum	1'138	1.500%	1'138	1.500%
8 Eligible capital (going-concern)				
9 Core capital (Tier1)	3'787	4.992%	3'787	4.992%
10 of which CET1	2'862	3.773%	2'862	3.773%
11 of which AT1 High-trigger	925	1.219%	925	1.219%
13 Unweighted requirements for additional loss-absorbing capital (gone-concern) on the basis of the leverage ratio				
14 Total according size and market share <sup>3</sup>	1'157	1.525%	1'404	1.850%
16 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%
17 Total (net)	1'157	1.525%	1'404	1.850%
18 Eligible additional loss-absorbing capital (gone-concern)				
19 Total	2'399	3.162%	2'399	3.162%
20 of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	–	0.000%
26 of which Bail-in Bonds	2'399	3.162%	2'399	3.162%

1 Gone-Concern requirements taking into account the transitional rules pursuant to ERV Art. 148j until December 31, 2025. Due to the early fulfilment of the final requirements, Raiffeisen Switzerland is waiving the previous longer transitional periods granted at Raiffeisen Switzerland level until 2028.

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

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.



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