

# RAIFFEISEN

**Regulatory disclosure**  
as at 30 June 2021

# REGULATORY DISCLOSURE

FINMA Circular 2016/1 "Disclosure – banks" defines the scope of the 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 half-year disclosure obligations of the Raiffeisen organisation as defined in FINMA Circular 2016/1.

- 2 Tables not used
- 3 Key abbreviations

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## 4 Introduction

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## 5 Raiffeisen Group

- 6 Key metrics
  - 6 KM1 Key metrics
- 7 Risk management and risk overview
  - 7 OV1 Overview of risk-weighted assets
- 8 Composition of capital and TLAC
  - 8 CC1 Composition of regulatory capital
  - 9 CC2 Reconciliation of regulatory capital to balance sheet
  - 10 CCA Main features of regulatory capital instruments and of other TLAC-eligible instruments
- 20 Leverage ratio
  - 20 LR1 Leverage Ratio – summary comparison of accounting assets versus leverage ratio exposure measure
  - 21 LR2 Detailed presentation
- 22 Liquidity management
  - 23 LIQ1 Liquidity coverage ratio (LCR)
- 24 Credit risk
  - 24 CR1 Credit quality of assets
  - 24 CR2 Changes in the stock of defaulted loans and debt securities
  - 25 CR3 Overview of credit risk mitigation techniques
  - 25 CR4 Standardised approach – credit risk exposure and credit risk mitigation (CRM) effects
  - 26 CR5 Standardised approach to CCR exposures by regulatory portfolio and risk weights
  - 27 CR6 IRB – credit risk exposures by exposure category and probability of default (PD) range
  - 29 CR8 IRB – RWA flow statements of credit risk exposures
  - 29 CR10 IRB – specialised lending and equity securities under the simple risk weight method

- 30 Counterparty credit risk
  - 30 CCR1 Analysis by approach
  - 30 CCR2 Credit valuation adjustment (CVA) capital charge
  - 31 CCR3 Standardised approach to CCR exposures by regulatory portfolio and risk weights
  - 31 CCR5 Composition of collateral for CCR exposure
  - 32 CCR6 Credit derivatives exposures
  - 32 CCR8 Exposures to central counterparties
- 33 Market risk
  - 33 MR1 Market risk under standardised approach
- 34 Appendix 3: Disclosure of systemically relevant banks
  - 34 Table 1: Risk-based capital adequacy requirements on the basis of capital ratios
  - 35 Table 2: Unweighted capital adequacy requirements on the basis of leverage ratio

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## 36 Raiffeisen Switzerland

- 37 Key metrics
  - 37 KM1: Key metrics
- 38 Appendix 3: Disclosure of systemically relevant banks
  - 38 Table 1: Risk-based capital adequacy requirements on the basis of capital ratios

## Tables not used

FINMA Circular 2016/1 "Disclosure – banks" contains table templates that define the scope of the information to be published. Pursuant to paragraph 32 of this Circular, banks are permitted to waive the disclosure of information that is not meaningful.

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

Tables not used		
Name	Name of table	Reason
KM2	Key metrics – "TLAC requirements"	Only to be published by global systemically important banks.
PV1	Prudential value adjustments	Raiffeisen refrains from disclosing this table as the prudential value adjustments are below the materiality threshold.
TLAC1	TLAC composition for G-SIBS (at the resolution group level)	Only to be published by global systemically important banks.
TLAC2	Material subgroup entity – creditor ranking at the legal entity level	Only to be published by global systemically important banks.
TLAC3	Resolution entity – credit ranking at the legal entity level	Only to be published by global systemically important banks.
GSIB1	G-SIB indicators	Only to be published by global systemically important banks.
CCyB1	Geographical distribution of credit exposures used in the countercyclical capital buffer	This table is mandatory for banks which meet the criteria defined in Article 44a of the Swiss Capital Adequacy Ordinance (CAO).
LIQ2	Net stable funding ratio (NSFR)	This table only needs to be published once the Liquidity Ordinance has brought the NSFR regulation into force.
CR7	IRB – effect on RWA of credit derivatives used as CRM techniques	Raiffeisen does not use credit derivatives for hedging purposes under the IRB approach and therefore refrains from publishing this table.
CCR4	Counterparty credit risk – IRB counterparty credit risk by exposure category and PD scale	As a result of the low relevance of counterparty credit risk, these positions will remain under the standardised approach (SA-BIS) even after the switch to the IRB approach, and therefore this table will not be disclosed.
CCR7	RWA flow statement of CCR exposures under the Internal Model Method (IMM)	Raiffeisen currently does not use the Internal Model Method.
SECA	Qualitative disclosure requirements related to securitisation exposures	Raiffeisen currently has no securitisation exposures.
SEC1	Securitisation exposures in the banking book	Raiffeisen currently has no securitisation exposures in the banking book.
SEC2	Securitisation exposures in the trading book	Raiffeisen currently has no securitisation exposures in the trading book.
SEC3	Securitisation exposures in the banking book and associated regulatory capital requirements – bank acting as originator or as sponsor	Raiffeisen currently has no securitisation exposures in the banking book.
SEC4	Securitisation exposures in the banking book and associated regulatory capital requirements – bank acting as investor	Raiffeisen currently has no securitisation exposures in the banking book.
MRB	Qualitative disclosures for banks using the IMA	Raiffeisen does not use the IMA for market risks.
MR2	RWA flow statements of market risk exposures under IMA	Raiffeisen does not use the IMA for market risks.
MR3	IMA values for trading portfolios	Raiffeisen does not use the IMA for market risks.
MR4	Comparison of VaR estimates with gains/losses	Raiffeisen does not use the IMA for market risks.
REMA	Remuneration policy	For disclosures on remuneration, please see the remuneration report in our annual report.
REM1	Remuneration awarded during the financial year	For disclosures on remuneration, please see the remuneration report in our annual report.
REM2	Special payments	For disclosures on remuneration, please see the remuneration report in our annual report.
REM3	Deferred remuneration	For disclosures on remuneration, please see the remuneration report in our annual report.

### Key abbreviations

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

## Introduction

### **Raiffeisen Group**

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

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

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

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

### **Raiffeisen Switzerland**

In its order of 16 June 2014, the Swiss National Bank (SNB) classified Raiffeisen Switzerland as systemically important. Up to 31 December 2020, there were no disclosure regulations at individual bank level at the Raiffeisen Switzerland level.

In accordance with Article 10 (3) CAO, FINMA can permit a bank to consolidate group companies operating in the financial sector due to their particularly 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. Apart from this, there are no deviations between the regulatory and accounting scope of consolidation.

In accordance with the FINMA order of 2 November 2020, at the Raiffeisen Switzerland level, disclosure requirements in the form of tables "KM1: Key metrics" and "Appendix 3: Disclosures for systemically important banks" will initially apply as at 31 March 2021.

# RAIFFEISEN GROUP

# Key metrics

## KM1: Key metrics

Key metrics		a	b	c	d	e
in CHF million (unless stated otherwise)		30.06.2021	31.03.2021	31.12.2020	30.09.2020	30.06.2020
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1)	18,018	17,961	17,883	17,085	16,959
2	Tier 1	19,197	19,045	18,776	17,485	17,934
3	Total capital	19,840	19,710	19,151	17,485	18,073
<b>Risk-weighted assets (amounts)<sup>1</sup></b>						
4	Total risk-weighted assets (RWA)	96,387	95,330	93,545	95,033	99,928
4a	Minimum capital requirement	7,711	7,626	7,484	7,603	7,994
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	Common Equity Tier 1 ratio (%)	18.7%	18.8%	19.1%	18.0%	17.0%
6	Tier 1 ratio (%)	19.9%	20.0%	20.1%	18.4%	17.9%
7	Total capital ratio (%)	20.6%	20.7%	20.5%	18.4%	18.1%
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital buffer in accordance with Basel Minimum Standards (as of 2019 2.5%) (%)	2.5%	2.5%	2.5%	2.5%	2.5%
9	Countercyclical buffer (Article 44a CAO) in accordance with the Basel Minimum Standards (%)	0.0%	0.0%	0.0%	0.0%	0.0%
10	Additional capital buffer due to national or international systemic importance (%)	0.0%	0.0%	0.0%	0.0%	0.0%
11	Overall buffer requirements in accordance with the Basel Minimum Standards in CET1 quality (%)	2.5%	2.5%	2.5%	2.5%	2.5%
12	Available CET1 to cover buffer requirements in accordance with Basel Minimum Standards (after deducting CET1 from the cover of the minimum requirements and possibly to cover the TLAC requirements) (%)	11.2%	11.3%	11.6%	9.5%	9.3%
<b>Target capital ratios in accordance with note 8 of the CAO<sup>2</sup></b>						
12b	Countercyclical buffer (Articles 44 and 44a CAO)	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Basel III Leverage Ratio<sup>3</sup></b>						
13	Total exposure (CHF)	286,399	278,207	263,303	278,652	270,279
14	Basel III leverage ratio (%)	6.7%	6.8%	7.1%	6.3%	6.6%
<b>Liquidity Coverage Ratio<sup>4</sup></b>						
15	Total HQLA	52,974	46,921	47,789	42,473	35,380
16	Total net cash outflow	30,560	27,893	29,983	29,105	26,071
17	LCR ratio (%)	173.3%	168.2%	159.4%	145.9%	135.7%

1 The adoption of the IRB approach as of 30 September 2019 reduced the risk-weighted assets (RWAs). An IRB floor of 90% was used in the second year in accordance with the transitional provisions.

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

3 The leverage ratio shown here relates to the calculation taking into account central bank deposits, i.e. without relief. This illustration was selected against the background of the loss of this relief as of 01.01.2021.

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



# Risk management and risk overview

## OV1: Overview of risk-weighted assets

OV1: Overview of risk-weighted assets	a	b	c
	RWA	RWA	Minimum Capital Requirement <sup>1</sup>
	30.06.2021	31.12.2020	30.06.2021
in CHF million			
<b>1 Credit risk (excluding counterparty credit risk) (CCR)</b>	<b>76,288</b>	<b>76,097</b>	<b>6,103</b>
2 of which: standardised approach (SA)	9,769	9,578	782
3 of which: foundation internal ratings-based (F-IRB) approach	25,559	25,417	2,045
4 of which: supervisory slotting approach	–	–	–
5 of which: advanced internal ratings-based (A-IRB) approach <sup>2</sup>	40,960	41,102	3,277
<b>6 Counterparty credit risk (CCR)</b>	<b>1,698</b>	<b>991</b>	<b>136</b>
7 of which: standardised approach for counterparty credit risk	448	318	36
8 of which: Internal Model Method (IMM)	–	–	–
9 of which: other CCR	1,251	673	100
<b>10 Credit valuation adjustment (CVA)</b>	<b>197</b>	<b>202</b>	<b>16</b>
<b>11 Equity positions under the simple risk weight approach</b>	<b>383</b>	<b>334</b>	<b>31</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>61</b>	<b>57</b>	<b>5</b>
<b>15 Settlement risk</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>16 Securitisation exposures in banking book</b>	<b>–</b>	<b>–</b>	<b>–</b>
17 of which: securitisation internal ratings-based approach (SEC-RBA)	–	–	–
18 of which: securitisation external ratings-based approach (SEC-ERBA, including internal assessment approach (IAA))	–	–	–
19 of which: securitisation standardised approach (SEC-SA)	–	–	–
<b>20 Market risk</b>	<b>3,228</b>	<b>2,590</b>	<b>258</b>
21 of which: standardised approach (SA)	3,228	2,590	258
22 of which: internal model approaches (IMA)	–	–	–
<b>23 Capital charge for switch between trading book and banking book</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>24 Operational risk</b>	<b>5,697</b>	<b>5,697</b>	<b>456</b>
<b>25 Amounts below the thresholds for deduction (subject to 250% risk weight)</b>	<b>1,473</b>	<b>1,480</b>	<b>118</b>
<b>26 Floor adjustment<sup>3</sup></b>	<b>7,361</b>	<b>6,098</b>	<b>589</b>
<b>27 Total</b>	<b>96,387</b>	<b>93,545</b>	<b>7,711</b>

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

<sup>2</sup> 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 retails are disclosed here.

<sup>3</sup> Under the IRB transitional provisions an IRB floor of 90% is used for the second year (reporting date 30th June 2021 and 31st December 2020).

# Composition of capital and TLAC

## CC1: Composition of regulatory capital

CC1: Composition of regulatory capital in CHF million (unless stated otherwise)	a		b	
	30.06.2021	References <sup>1</sup>	31.12.2020	
<b>Common equity Tier 1 capital (CET1)</b>				
1 Issued and paid-in capital, eligible in full	2,628	(III)	2,519	
2 Statutory reserves / retained earnings reserves / retained earnings (losses) / profit (loss) for the period	15,419		15,859	
of which retained earnings reserves	15,419		15,064	
of which retained earnings reserves	–		–	
of which profit (loss) for the period <sup>2</sup>	–		795	
5 Minority interests, eligible as CET1	–	(IV)	–	
<b>6 = Common Equity Tier 1, prior to regulatory adjustments</b>	<b>18,046</b>		<b>18,379</b>	
<b>Regulatory adjustments of CET1</b>				
7 Prudential value adjustments	–5		–4	
8 Goodwill	–6	(I)	–7	
9 Other intangibles	–	(II)	–	
12 "IRB shortfalls" (difference between the expected losses and value adjustments)	–17		–484	
<b>28 = Total, CET1 adjustments</b>	<b>–28</b>		<b>–495</b>	
<b>29 = Common Equity Tier 1 capital (net CET1)</b>	<b>18,018</b>		<b>17,883</b>	
<b>Additional Tier 1 capital (AT1)</b>				
30 Issued and paid in instruments, eligible in full	1,225		925	
31 of which: regulatory-capital instruments according to financial statements	–		–	
32 of which: debt instruments according to financial statements	1,225		925	
<b>36 = Total, Additional Tier 1 capital, prior to regulatory adjustments</b>	<b>1,225</b>		<b>925</b>	
37 Net long positions in own AT1 instruments	–46		–33	
<b>43 = Total of AT1 regulatory adjustments</b>	<b>–46</b>		<b>–33</b>	
<b>44 = Additional Tier 1 capital (net AT1)</b>	<b>1,179</b>		<b>892</b>	
<b>45 = Tier 1 capital (net Tier 1 = net CET1 + net AT1)</b>	<b>19,197</b>		<b>18,776</b>	
<b>Tier 2 capital (T2)</b>				
46 Issued and paid in instruments, eligible in full	643		375	
47 Issued and paid in instruments, recognized as accruals (phase-out)	–		–	
<b>51 = Tier 2 capital before regulatory adjustments</b>	<b>643</b>		<b>375</b>	
57 = Total T2 adjustments	–		–	
<b>58 = Tier 2 capital (net T2)</b>	<b>643</b>		<b>375</b>	
<b>59 = Regulatory capital (net T1 &amp; net T2)</b>	<b>19,840</b>		<b>19,151</b>	
<b>60 Sum of risk-weighted positions</b>	<b>96,387</b>		<b>93,545</b>	
<b>Capital ratios</b>				
<b>61 CET1 ratio (no. 29 in % of risk-weighted positions)</b>	<b>18.7%</b>		<b>19.1%</b>	
<b>62 T1 ratio (no. 45 in % of risk-weighted positions)</b>	<b>19.9%</b>		<b>20.1%</b>	
<b>63 Ratio regarding the regulatory capital (line no. 59 in % of risk-weighted positions)</b>	<b>20.6%</b>		<b>20.5%</b>	
64 CET1 buffer capital requirements specific to the institution according to Basel Minimum Standards (capital buffer + counter-cyclical buffer according to Article 44a CAO + capital buffer for systemically important banks) (in % of the risk-weighted positions) <sup>3</sup>	2.5%		2.5%	
65 of which, capital buffers according to Basel minimum standards (in % of risk-weighted positions)	2.5%		2.5%	
66 of which, counter-cyclical buffer according to Basel minimum standards (Article 44a CAO in % of the risk-weighted positions)	0.0%		0.0%	
67 of which, capital buffers for systemically important banks according to Basel minimum standards (in % of risk-weighted positions)	0.0%		0.0%	
68 Available CET1 to cover buffer requirements according to Basel Minimum Standards (after deducting CET1 to cover the minimum requirements and possibly to cover the TLAC requirements) (in % of risk-weighted positions) <sup>3</sup>	11.2%		11.6%	
<b>Amounts below thresholds for deduction (before risk-weighting)</b>				
72 Non-qualifying equity interests in the financial sector and other TLAC investments	88		87	
73 Other qualifying interests in companies active in the financial sector (CET1)	589		592	

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

2 As of June 30 without group profit.

3 The presentation is in accordance with Basel minimum standards.

## CC2: Reconciliation of regulatory capital to balance sheet

CC2: Reconciliation of regulatory capital to balance sheet	a	c	31.12.2020
	30.06.2021	References <sup>1</sup>	
in CHF million			
<b>Assets</b>			
Liquid assets	55,810		36,661
Amounts due from banks	3,759		4,037
Amounts due from securities financing transactions	215		–
Amounts due from customers	10,467		10,041
Mortgage loans	192,890		190,317
Trading portfolio assets	2,907		3,044
Positive replacement values of derivative financial instruments	1,421		1,645
Financial investments	8,695		8,829
Accrued income and prepaid expenses	399		281
Non-consolidated participations	680		683
Tangible fixed assets	2,956		2,981
Intangible assets	6		7
of which goodwill	6	(I)	7
of which goodwill	–	(II)	–
Other assets	962		1,127
<b>Total assets</b>	<b>281,166</b>		<b>259,653</b>
<b>Liabilities</b>			
Amounts due to banks	16,964		10,559
Liabilities from securities financing transactions	8,038		4,181
Amounts due in respect of customer deposits	200,562		190,425
Trading portfolio liabilities	264		148
Negative replacement values of derivative financial instruments	1,513		2,099
Liabilities from other financial instruments at fair value	2,343		2,192
Cash bonds	312		354
Bond issues and central mortgage institution loans	30,751		29,391
Accrued expenses and deferred income	893		865
Other liabilities	106		100
Provisions	929		967
of which deferred taxes for untaxed reserves	789		841
<b>Total liabilities</b>	<b>262,675</b>		<b>241,280</b>
of which subordinated liabilities, eligible as additional core capital (T2)	643		350
of which subordinated liabilities, eligible as supplementary capital (AT1)	1,179		892
of which with high trigger	1,179		892
<b>Shareholder's Equity</b>			
Reserves for general banking risks	200		200
Cooperative capital	2,628		2,519
of which eligible as CET1	2,628	(III)	2,519
of which eligible as AT1	–		–
Statutory reserves / retained earnings reserves / retained earnings (losses) / profit (loss) for the period	15,723		15,725
of which retained earnings reserves	15,219		14,864
of which foreign currency translation reserve	0		0
of which profit (loss) for the period <sup>2</sup>	505		861
Minority interests in equity	–60		–71
of which eligible as CET1	–	(IV)	–
of which eligible as AT1	–		–
<b>Total shareholder's equity</b>	<b>18,491</b>		<b>18,373</b>

<sup>1</sup> The references refer to table «CC1 Composition of regulatory capital».

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

<b>Cooperative share certificates</b>		
1	Issuer	All Raiffeisen banks
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	–
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	CET1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	CET1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Share certificate
8	Amount included in the regulatory capital (in millions of CHF)	CHF 2'628 Mio.
9	Nominal value of instruments	CHF 2'628 Mio.
10	Classification from an accounting point of view	Cooperative capital
11	Original issuing date	Various
12	With or without maturity	Without maturity
13	Original date of maturity	n/a
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	No
15	Optional call date, conditional call dates (for tax or regulatory reasons)	Exiting cooperative members or their heirs are entitled to repayment of the intrinsic value or nominal value of the share certificate, whichever is lower. The repayment may only be made after the approval of the annual report covering the fourth financial year after the membership is dissolved, unless the member pays in the same amount for new share certificates.
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Variable
18	Coupon rate and index, where applicable	Interest rates may not exceed 6% gross; however, there is no right to receive the maximum interest rate.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	If the general meeting decides not to pay interest in any given financial year, the right to receive interest will lapse and not be carried over to the next financial year. This applies accordingly to a reduction in the interest rate in any given financial year.
20	Interest payment / dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/ non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	No
31	In case of debt waiver: Trigger for the waiver	n/a
32	In case of debt waiver: fully or partially optional	n/a
33	In case of debt waiver: permanent or temporary	n/a
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Statutory
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated to Additional Tier-1 Bonds
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

**Perpetual subordinated AT1-bond 2018**

1	Issuer	Raiffeisen Switzerland Cooperative, St.Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0411559377
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	Additional Tier 1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Additional Tier 1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Perpetual subordinated bond
8	Amount included in the regulatory capital (in millions of CHF)	CHF 394 Mio.
9	Nominal value of instruments	CHF 400 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	2 May 2018
12	With or without maturity	Without maturity
13	Original date of maturity	–
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 2 May 2023. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	Thereafter annually on interest date of 2 May
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	2.00% p.a. until 2 May 2023. The interest rate for the next 5 years is thereafter calculated as the total of the then valid swap rate (at least zero percent) plus the margin of 1.9575%.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest payment / dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	The Raiffeisen Group falls below a "hard" core capital ratio of 7.0% Raiffeisen Switzerland requires assistance from the public sector, either for itself or for the Raiffeisen Group The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if Raiffeisen Switzerland is faced with insolvency.
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated Tier2 instruments
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

**Perpetual subordinated AT1-bond 2020**

1	Issuer	Raiffeisen Switzerland Cooperative, St.Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0566511496
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	Additional Tier 1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Additional Tier 1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Perpetual subordinated bond
8	Amount included in the regulatory capital (in millions of CHF)	CHF 518 Mio.
9	Nominal value of instruments	CHF 525 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	16th October 2020
12	With or without maturity	Without maturity
13	Original date of maturity	–
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 16 April 2026. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	Thereafter annually on interest date of 16 April
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	2.00% p.a. until 16 April 2026. The interest rate for the next 5 years is thereafter calculated as the total of the then valid swap rate (at least zero percent) plus the margin of 2.00%.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest payment / dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/ non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	The Raiffeisen Group falls below a "hard" core capital ratio of 7.0% Raiffeisen Switzerland requires assistance from the public sector, either for itself or for the Raiffeisen Group The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if Raiffeisen Switzerland is faced with insolvency.
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated Tier2 instruments
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

**Perpetual subordinated AT1-bond 2021**

1	Issuer	Raiffeisen Switzerland Cooperative, St.Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH1101825797
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	Additional Tier 1 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Additional Tier 1 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Perpetual subordinated bond
8	Amount included in the regulatory capital (in millions of CHF)	CHF 267 Mio.
9	Nominal value of instruments	CHF 300 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	31st March 2021
12	With or without maturity	Without maturity
13	Original date of maturity	–
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 31st March 2027. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	Thereafter annually on interest date of 31st March
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	2.250% p.a. until 31st March 2027. The interest rate for the next 5 years is thereafter calculated as the total of the then valid SARON rate (at least zero percent) plus the margin of 2.250%.
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	Yes
20	Interest payment / dividend payment: completely optional, partially optional or binding	Completely optional
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible/ non-convertible	Non-convertible
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	The Raiffeisen Group falls below a "hard" core capital ratio of 7.0% Raiffeisen Switzerland requires assistance from the public sector, either for itself or for the Raiffeisen Group The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if Raiffeisen Switzerland is faced with insolvency.
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinated Tier2 instruments
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

**Subordinated time deposits**

1	Issuer	Individual Raiffeisen banks
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	–
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	Tier 2 capital
5	In accordance with the applicable rules upon the expiry of the Basel III	Tier 2 capital
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Other instruments
8	Amount included in the regulatory capital (in millions of CHF)	CHF 18 Mio.
9	Nominal value of instruments	CHF 75 Mio.
10	Classification from an accounting point of view	Commitment
11	Original issuing date	Various
12	With or without maturity	With maturity
13	Original date of maturity	Various
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	No
15	Optional call date, conditional call dates (for tax or regulatory reasons)	n/a
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	Various
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment / dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-convertible
23	Convertible / non-convertible	Non-cumulative
24	If convertible: Trigger for conversion	n/a
25	If convertible: fully or partially	n/a
26	If convertible: Conversion ratio	n/a
27	If convertible: Mandatory or optional conversion	n/a
28	If convertible: indication of type of instrument following conversion	n/a
29	If convertible: issuer of the instrument following conversion	n/a
30	Debt waiver	No
31	In case of debt waiver: Trigger for the waiver	n/a
32	In case of debt waiver: fully or partially optional	Fully or partially
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Contractual
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	Subordinate to all other obligation
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a



**Bail-in bond 2025**

1	Issuer	Raiffeisen Switzerland Cooperative, St.Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0572899091
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	– <sup>1</sup>
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	– <sup>1</sup>
9	Nominal value of instruments	CHF 150 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	11 November 2020
12	With or without maturity	With maturity
13	Original date of maturity	11.11.2025
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 11. November 2024. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	0.1825%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment / dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

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

**Bail-in bond 2027**

1	Issuer	Raiffeisen Switzerland Cooperative, St.Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0591084139
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	– <sup>1</sup>
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 125 Mio.
9	Nominal value of instruments	CHF 125 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	15 January 2021
12	With or without maturity	With maturity
13	Original date of maturity	15.01.2027
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 15 January 2026. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	0.1775%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment / dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

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

**Bail-in bond 2028**

1	Issuer	Raiffeisen Switzerland Cooperative, St.Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0572899257
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	– <sup>1</sup>
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio.
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	11 November 2020
12	With or without maturity	With maturity
13	Original date of maturity	11.11.2028
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 11. November 2027. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	0.500%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment / dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

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

**Bail-in bond 2031**

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0591084253
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	– <sup>1</sup>
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio.
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	15 January 2021
12	With or without maturity	With maturity
13	Original date of maturity	15.01.2031
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 15 January 2030. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	0.570%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment / dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

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

**Bail-in bond 2034**

1	Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
2	Explicit identifier (e.g. CUSIP, ISIN or Bloomberg ID for private placements)	CH0580464698
3	Laws applicable to the instrument	Swiss law
3a	How the enforceability criterion in accordance with the TLAC term sheets is met (for other instruments eligible for TLAC according to foreign law)	n/a
<b>Regulatory treatment</b>		
4	In accordance with the transitional provisions of Basel III	– <sup>1</sup>
5	In accordance with the applicable rules upon the expiry of the Basel III	–
6	Eligible at stand-alone level, group level, stand-alone and group level	Stand-alone and group level
7	Type of instrument	Senior unsecured debt (Bail-In Bond)
8	Amount included in the regulatory capital (in millions of CHF)	CHF 175 Mio.
9	Nominal value of instruments	CHF 175 Mio.
10	Classification from an accounting point of view	Bonds and Pfandbriefdarlehen
11	Original issuing date	23 November 2020
12	With or without maturity	With maturity
13	Original date of maturity	23.11.2034
14	Issuer has the option of an early termination, provided this is acceptable from a regulatory point of view	Yes
15	Optional call date, conditional call dates (for tax or regulatory reasons)	First optional call date 23. November 2033. Early redemption possible due to a tax or ineligibility event. Repayment of the entire issue (no partial repayments).
16	Later call dates, if applicable	n/a
<b>Dividends / coupons</b>		
17	Fixed or variable dividends / coupons	Fixed
18	Coupon rate and index, where applicable	1.500%
19	Existence of a dividend stopper (no dividends on the instrument implies no dividends on the normal shares)	No
20	Interest payment / dividend payment: completely optional, partially optional or binding	Binding
21	Existence of a step up or another incentive to redeem units	n/a
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible / non-convertible	Convertible
24	If convertible: Trigger for conversion	In the event of restructuring proceedings affecting the Issuer, FINMA may order all measures to which it is entitled under the then applicable financial market regulations.
25	If convertible: fully or partially	Fully or partially
26	If convertible: Conversion ratio	At discretion of FINMA
27	If convertible: Mandatory or optional conversion	At discretion of FINMA
28	If convertible: indication of type of instrument following conversion	CET1 capital
29	If convertible: issuer of the instrument following conversion	Raiffeisen Switzerland or transfer to another legal entity on the instruction of such FINMA measures
30	Debt waiver	Yes
31	In case of debt waiver: Trigger for the waiver	At discretion of FINMA
32	In case of debt waiver: fully or partially optional	Fully or partially optional
33	In case of debt waiver: permanent or temporary	Permanent
34	In case of temporary debt waivers: description of write-off mechanism	n/a
34a	Type of subordination	Structural
35	Position in the subordination ranking in case of a liquidation (indicating the type of instrument which has direct precedence in the ranking of the legal entity affected)	–
36	Existence of characteristics which could jeopardize the complete recognition according to the Basel III regime	No
37	If yes: describe these characteristics	n/a

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

## Leverage ratio

### LR1: Leverage ratio – comparison of accounting assets and overall exposure for the leverage ratio

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

in CHF million Line item	a	
	30.06.2021	31.12.2020
1 Total assets according to published financial reports	281,166	259,653
2 Adjustments for investments in banking, financial, insurance and commerce companies that are subject to accounting consolidation but not regulatory consolidation, and adjustments for assets that are deducted from core capital <sup>1</sup>	-28	-495
3 Adjustments for fiduciary assets that are recognized in the financial statements but are excluded from the leverage ratio calculation	-	-
4 Adjustments for derivatives <sup>2</sup>	-180	-1,003
5 Adjustments for securities financing transactions (SFT)	430	203
6 Adjustments for off-balance-sheet transactions (conversion of off-balance-sheet transactions into credit equivalents)	5,011	4,946
7 Other adjustments		
<b>8 Overall exposure for the leverage ratio<sup>3</sup></b>	<b>286,399</b>	<b>263,303</b>

<sup>1</sup> This item takes account of intangible assets (goodwill) and prudential value adjustments that are deducted from core capital as well as the deduction required by Art. 32 lit. e. of the Capital Adequacy Regulation since the adoption of the IRB approach as of 30 September 2019.

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

<sup>3</sup> The leverage ratio shown here as at 31 December 2020 relates to the calculation taking into account central bank deposits, i.e. without relief. This illustration was selected against the background of the loss of this relief as of 01.01.2021.

## LR2: Leverage ratio – detailed presentation

<b>LR2: Leverage Ratio – Detailed presentation</b>		
in CHF million (unless stated otherwise)		
Line item	<sup>a</sup>	
	30.06.2021	31.12.2020
<b>On-Balance sheet exposures</b>		
1 On-Balance sheet items (excluding derivatives and SFT but including collateral) <sup>1</sup>	271,946	253,775
2 Assets that must be deducted from eligible core capital <sup>2</sup>	–28	–495
<b>3 = Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>271,918</b>	<b>253,280</b>
<b>Derivate</b>		
4 Positive replacement values for all derivatives transactions including those vis-à-vis CCPs, including margin payments received and netting agreements	144	25
5 Add-ons for all derivatives	697	585
6 Re-inclusion of collateral provided in connection with derivatives, provided their accounting treatment leads to a reduction in assets	–	–
7 Deduction of receivables resulting from margin payments provided	–211	–610
8 Deduction for exposure to qualified central counterparties (QCCPs) if there is no responsibility to the client if the QCCP defaults	–	–
9 Actual nominal values of issued credit derivatives, after deducting negative replacement values	668	715
10 Netting against actual nominal values of offsetting credit derivatives and deduction of add-ons for issued credit derivatives	–57	–73
<b>11 = Total exposure from derivatives <sup>3</sup></b>	<b>1,241</b>	<b>642</b>
<b>Securities financing transactions (SFT)</b>		
12 Gross assets related to securities financing transactions ex netting (except for novations with a QCCP) including those booked as a sale, less any items stated in FINMA Circular 15/3 par. 58	8,092	4,399
13 Netting of cash liabilities and receivables with respect to SFT counterparties	–	–
14 Exposure to SFT counterparties	137	36
15 SFT exposure with the bank acting as a commission agent	–	–
<b>16 = Total exposure from securities financing transactions</b>	<b>8,229</b>	<b>4,435</b>
<b>Other off-balance-sheet items</b>		
17 Off-balance-sheet items as gross nominal values before the application of any credit conversion factors	18,501	17,235
18 Adjustments for the conversion into credit equivalents	–13,490	–12,289
<b>19 = Total off-balance-sheet items</b>	<b>5,011</b>	<b>4,946</b>
<b>Eligible equity capital and overall exposure</b>		
20 Core capital (Tier 1)	19,197	18,776
21 Overall exposure	286,399	263,303
<b>Leverage ratio</b>		
22 Leverage ratio <sup>4</sup>	6.7%	7.1%

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 intangible assets (goodwill) and prudential value adjustments that are deducted from core capital as well as the deduction required by Art. 32 lit. e of the Capital Adequacy Regulation since the adoption of the IRB approach as of 30 September 2019.

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

4 The leverage ratio shown here as at 31.12.2020 relates to the calculation taking into account central bank deposits, i.e. without relief. This illustration was selected against the background of the loss of this relief as of 01.01.2021.

### Notes on the leverage ratio

The strong increase in overall exposure (line 21) led to a decrease in the leverage ratio from 7.1% to 6.7% despite an increase in eligible capital (line 20). Eligible core capital rose by CHF 421 million or 2.2%. The causes lie in the increase in cooperative capital and the issue of another AT1 bond.

## Liquidity management

### LIQ1: Liquidity coverage ratio (LCR)

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

Raiffeisen focuses on the domestic savings and mortgage market. Due to its low degree of dependence on major clients and broad diversification among private clients, its funding sources are minimally concentrated.

Loans to clients are funded largely by customer deposits (99%) and additionally through central mortgage institution loans and Raiffeisen bonds. The money market is used solely for tactical management of the liquidity buffer. This achieves the greatest possible immunisation against money market risks.

Of the portfolio of high-quality liquid assets (HQLA), 89% consist of category 1 assets, 95% of which 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 11% of the HQLA portfolio, 90% consist of Swiss mortgage bonds. The remaining 10% are primarily public sector bonds and covered bonds rated at least A-.

Net cash outflows (no. 22) have hardly changed compared to the last reporting period. The HQLA portfolio (no. 21) increased significantly in comparison to the last reporting period. This produced a second-quarter increase in the short-term liquidity coverage ratio (no. 23) to 173%. This development is attributable to the strong growth in deposits by private clients (no. 2). In addition, due to favourable market conditions, the portfolio of deposits of business clients and key accounts (no. 5) underwent a further tactical increase. Cash outflows relating to the derivatives portfolio (no. 11) hardly changed compared to the last reporting period. The remaining positions have continuously developed within the scope of the growth in total assets.

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

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



**LIQ1: Liquidity Coverage ratio (LCR)**

in CHF million (unless stated otherwise)	Q1 2021 <sup>1</sup>		Q2 2021 <sup>1</sup>	
	Unweighted values	Weighted values	Unweighted values	Weighted values
<b>A. High-quality liquid assets (HQLA)</b>				
<b>1 Total high-quality liquid assets (HQLA)</b>		<b>46,921</b>		<b>52,974</b>
<b>B. Cash outflows</b>				
2 Retail deposits	110,705	10,972	113,114	11,276
3 of which stable deposits	6,000	300	6,000	300
4 of which less stable deposits	104,705	10,672	107,114	10,976
5 Unsecured business-client or wholesale funding	22,468	13,034	25,521	15,298
6 of which operational deposits (all counterparties) and deposits with the central institution of a cooperative bank network	0	0	0	0
7 of which non-operational deposits (all counterparties)	21,823	12,390	24,716	14,494
8 of which unsecured debt securities	644	644	804	804
9 Secured business client or wholesale funding and collateral swaps	0	31	0	57
10 Other cash outflows	13,245	3,405	13,683	3,383
11 of which cash outflows related to derivative exposures and other transactions	2,097	1,862	2,115	1,887
12 of which cash outflows related to loss of funding on asset-backed securities, covered bonds, other structured finance, asset-backed commercial paper, conduits, securities investment vehicles and other such financing facilities	118	118	108	108
13 of which cash outflows from committed credit and liquidity facilities	11,030	1,425	11,460	1,388
14 Other contractual funding obligations	4,614	2,714	4,376	2,557
15 Other contingent funding obligations	2,020	101	1,800	90
<b>16 Total cash outflows</b>		<b>30,257</b>		<b>32,662</b>
<b>C. Cash inflows</b>				
17 Secured funding transactions (e.g. reverse repo transactions)	25	3	249	68
18 Inflows from fully performing exposures	4,358	2,319	3,946	1,979
19 Other cash inflows	42	42	55	55
<b>20 Total cash inflows</b>	<b>4,426</b>	<b>2,364</b>	<b>4,251</b>	<b>2,102</b>
		adjusted value		adjusted value
<b>21 Total high-quality liquid assets (HQLA)</b>		<b>46,921</b>		<b>52,974</b>
<b>22 Total net cash outflows</b>		<b>27,893</b>		<b>30,560</b>
<b>23 Liquidity coverage ratio (LCR) (%)</b>		<b>168.2%</b>		<b>173.3%</b>

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

## Credit risk

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

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

in CHF million 30.06.2021	a		b		c	d
	Gross carrying values				Allowances <sup>2</sup> / impairments	Net values
	Defaulted exposures <sup>1</sup>	Non-defaulted exposures				
1 Loans (excluding debt securities)	929	271,290		654	271,565	
2 Debt securities	–	1,063		–	1,063	
3 Off-balance sheet exposures	14	14,686		15	14,685	
<b>4 Total</b>	<b>943</b>	<b>287,039</b>		<b>670</b>	<b>287,313</b>	

1 An exposure is considered 'defaulted' when it is classified as either 'impaired' or 'past due' as defined by financial reporting rules.  
 2 Starting 01.01.2021 including value adjustments and provisions for latent default risks.

### CR2: Credit risk – changes in the stock of defaulted loans and debt securities

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

in CHF million		a
<b>1</b>	<b>Defaulted loans and debt securities at end of the previous reporting period (31.12.2020)</b>	<b>929</b>
2	Loans and debt securities that have defaulted since the last reporting period	230
3	Returned to non-defaulted status	–207
4	Amounts written off	–8
5	Other changes	–
<b>6</b>	<b>Defaulted loans and debt securities at end of the reporting period (30.06.2021)</b>	<b>943</b>

## CR3: Credit risk – overview of mitigation techniques

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

### CR3: Credit risk mitigation techniques – Overview

30.06.2021 in CHF million	a	b <sup>1</sup>	b <sup>2</sup>	d	f
	Exposures unsecured: carrying amount	Exposures secured by collateral	of which secured amount	of which secured by financial guarantees	of which secured by credit derivatives
1 Loans <sup>1</sup>	73,885	197,679	195,747	1,932	–
2 Debt securities	1,023	40	40	–	–
<b>3 Total</b>	<b>74,909</b>	<b>197,719</b>	<b>195,787</b>	<b>1,932</b>	–
4 of which defaulted	361	789	781	8	–

<sup>1</sup> Loans according to the regulatory disclosure definitions.

<sup>2</sup> Mortgages are regarded as exposures secured by collateral according to column b.

## CR4: Credit risk – exposure and credit risk mitigation (CRM) effects under the standardised approach

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

30.06.2021 in CHF million (unless stated otherwise)	a		b		Carrying values		d	e	f
	Exposures before CCF and CRM		Exposures post-CCF and CRM		On-balance sheet amount	Off-balance sheet amount	RWA	RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount					
<b>Asset classes</b>									
1 Sovereigns and their central banks	54,547	0	56,277	18	4	0.0%			
2 Banks and securities traders	3,637	194	3,636	165	340	9.0%			
3 Public-sector entities and multilateral developments banks	3,100	1,440	3,108	649	1,579	42.0%			
4 Corporate	2,965	1,645	2,784	838	2,523	69.7%			
5 Retail	3,683	3,271	1,944	677	2,319	88.5%			
6 Equity securities	–	–	–	–	–	–			
7 Other assets	4,819	–	4,819	–	3,003	62.3%			
<b>8 Total</b>	<b>72,750</b>	<b>6,550</b>	<b>72,568</b>	<b>2,347</b>	<b>9,769</b>	<b>12.9%</b>			

## CR5: Credit risk – exposures by exposure category and risk weights under the standardised approach

### CR5: Credit risk – Exposures by exposure category and risk weights under the standardised approach

30.06.2021 in CHF million	a	b	c	d	e
	0%	10%	20%	35%	50%
<b>Asset classes / Risk weight</b>					
1 Sovereigns and their central banks	56,292	–	–	–	2
2 Banks and securities traders	2,411	–	1,182	–	208
3 Public-sector entities and multilateral developments banks	101	–	887	133	2,566
4 Corporate	423	–	740	13	151
5 Retail	0	–	0	405	–
6 Equity securities	–	–	–	–	–
7 Other assets	1,810	–	–	–	–
<b>8 Total</b>	<b>61,037</b>	<b>–</b>	<b>2,809</b>	<b>551</b>	<b>2,927</b>
9 thereof receivables secured by real estate <sup>1</sup>	–	–	–	551	–
10 thereof receivables past due	–	–	–	–	–

<sup>1</sup> Includes personal pension pillar 3 in combination with mortgage secured loans.

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

30.06.2021 in CHF million	f	g	h	i	j
	75%	100%	150%	Other	Total credit exposures amount (post CCF and post-CRM)
<b>Asset classes / Risk weight</b>					
1 Sovereigns and their central banks	–	0	2	–	56,295
2 Banks and securities traders	–	0	0	–	3,801
3 Public-sector entities and multilateral developments banks	0	65	4	–	3,757
4 Corporate	1	2,294	0	–	3,622
5 Retail	168	2,042	7	–	2,621
6 Equity securities	–	–	–	–	–
7 Other assets	–	3,004	–	5	4,819
<b>8 Total</b>	<b>170</b>	<b>7,404</b>	<b>13</b>	<b>5</b>	<b>74,915</b>
9 thereof receivables secured by real estate	45	963	–	–	1,559
10 thereof receivables past due	–	1	–	–	10

## CR6: IRB – credit risk exposures by exposure category and probability of default (PD) range

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

30.06.2021 in million CHF (unless stated otherwise) PD scale	a	b	c	d	e	f
	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	3	0	75.0%	3	0.1%	10
0.15 to <0.25	3	0	75.0%	3	0.2%	7
0.25 to <0.50	44	0	75.0%	45	0.4%	56
0.50 to <0.75	532	19	75.0%	546	0.6%	414
0.75 to <2.50	13,060	1,070	75.0%	13,862	1.6%	6,762
2.50 to <10.00	4,368	331	75.1%	4,617	3.5%	2,167
10.00 to <100.00	315	7	75.0%	319	25.7%	114
100.00 (Default)	171	19	75.0%	185		126
<b>Subtotal</b>	<b>18,497</b>	<b>1,446</b>	<b>75.1%</b>	<b>19,581</b>	<b>2.4%</b>	<b>9,656</b>
<b>9 Corporate: other lending (F-IRB)</b>						
0.00 to <0.15	139	45	90.3%	173	0.1%	31
0.15 to <0.25	66	15	88.2%	78	0.2%	33
0.25 to <0.50	188	209	84.5%	357	0.4%	98
0.50 to <0.75	565	160	88.3%	687	0.6%	274
0.75 to <2.50	4,062	1,049	82.5%	4,861	1.6%	1,995
2.50 to <10.00	2,356	568	78.8%	2,789	3.3%	1,150
10.00 to <100.00	58	5	77.9%	62	28.8%	34
100.00 (Default)	190	10	89.4%	196		119
<b>Subtotal</b>	<b>7,624</b>	<b>2,060</b>	<b>82.8%</b>	<b>9,204</b>	<b>2.1%</b>	<b>3,734</b>
<b>11 Retail: positions secured by real estate</b>						
0.00 to <0.15	18,012	211	100.0%	18,223	0.1%	69,488
0.15 to <0.25	18,332	363	100.0%	18,695	0.2%	47,894
0.25 to <0.50	32,145	807	100.0%	32,952	0.4%	74,983
0.50 to <0.75	24,842	678	100.0%	25,520	0.6%	56,635
0.75 to <2.50	65,575	2,637	100.0%	68,212	1.3%	107,381
2.50 to <10.00	7,903	639	100.0%	8,542	3.8%	11,359
10.00 to <100.00	350	28	100.0%	377	24.5%	433
100.00 (Default)	846	15	100.0%	860		1,562
<b>Subtotal</b>	<b>168,004</b>	<b>5,377</b>	<b>100.0%</b>	<b>173,381</b>	<b>1.0%</b>	<b>369,736</b>
<b>13 Retail: other positions</b>						
0.00 to <0.15	2	46	100.0%	48	0.1%	239
0.15 to <0.25	13	52	100.0%	65	0.2%	481
0.25 to <0.50	89	104	100.0%	194	0.4%	1,252
0.50 to <0.75	90	118	100.0%	208	0.6%	1,556
0.75 to <2.50	390	410	100.0%	801	1.5%	6,725
2.50 to <10.00	256	175	100.0%	431	3.7%	3,362
10.00 to <100.00	5	3	100.0%	8	17.9%	65
100.00 (Default)	16	23	100.0%	25		727
<b>Subtotal</b>	<b>862</b>	<b>932</b>	<b>100.0%</b>	<b>1,780</b>	<b>1.8%</b>	<b>14,407</b>
<b>Total (all portfolios)</b>	<b>194,987</b>	<b>9,814</b>	<b>91.2%</b>	<b>203,946</b>	<b>1.2%</b>	<b>397,533</b>

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

	g	h	i	j	k	l
30.06.2021 in million CHF (unless stated otherwise) 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	45.0%	2.1	1	26.6%	0	0
0.15 to < 0.25	45.0%	1.6	1	37.4%	0	0
0.25 to < 0.50	37.6%	3.6	25	56.3%	0	0
0.50 to < 0.75	37.6%	3.0	342	62.7%	1	0
0.75 to < 2.50	39.2%	3.1	12,349	89.1%	85	40
2.50 to < 10.00	40.5%	3.1	5,158	111.7%	66	31
10.00 to < 100.00	41.4%	2.5	551	172.5%	34	11
100.00 (Default)	41.1%	1.9	196	106.0%	19	19
<b>Subtotal</b>	<b>39.5%</b>	<b>3.1</b>	<b>18,624</b>	<b>95.1%</b>	<b>206</b>	<b>101</b>
<b>9 Corporate: other lending (F-IRB)</b>						
0.00 to < 0.15	42.0%	2.9	29	16.6%	0	1
0.15 to < 0.25	37.5%	2.9	28	35.2%	0	0
0.25 to < 0.50	38.9%	2.0	154	43.2%	1	0
0.50 to < 0.75	37.7%	2.6	391	56.9%	2	2
0.75 to < 2.50	37.4%	2.6	3,635	74.8%	28	23
2.50 to < 10.00	36.3%	2.4	2,404	86.2%	34	22
10.00 to < 100.00	36.5%	2.0	86	139.5%	6	1
100.00 (Default)	38.4%	1.7	208	106.0%	41	41
<b>Subtotal</b>	<b>37.2%</b>	<b>2.5</b>	<b>6,935</b>	<b>75.3%</b>	<b>111</b>	<b>91</b>
<b>11 Retail: positions secured by real estate</b>						
0.00 to < 0.15	10.3%		781	4.3%	2	2
0.15 to < 0.25	10.8%		1,370	7.3%	4	5
0.25 to < 0.50	11.3%		3,977	12.1%	14	21
0.50 to < 0.75	11.4%		4,398	17.2%	18	27
0.75 to < 2.50	12.1%		22,963	33.7%	111	183
2.50 to < 10.00	13.3%		5,147	60.3%	43	66
10.00 to < 100.00	14.4%		484	128.2%	14	16
100.00 (Default)	19.9%		913	106.0%	81	81
<b>Subtotal</b>	<b>11.7%</b>		<b>40,032</b>	<b>23.2%</b>	<b>286</b>	<b>401</b>
<b>13 Retail: other positions</b>						
0.00 to < 0.15	24.1%		3	5.6%	0	0
0.15 to < 0.25	27.3%		8	11.8%	0	0
0.25 to < 0.50	36.5%		46	23.5%	0	0
0.50 to < 0.75	44.5%		79	38.1%	1	0
0.75 to < 2.50	45.9%		450	56.2%	6	3
2.50 to < 10.00	47.8%		309	71.6%	7	4
10.00 to < 100.00	45.6%		7	94.7%	1	0
100.00 (Default)	46.0%		27	106.0%	51	51
<b>Subtotal</b>	<b>43.9%</b>		<b>928</b>	<b>52.1%</b>	<b>65</b>	<b>59</b>
<b>Total (all portfolios)</b>	<b>15.8%</b>		<b>66,520</b>	<b>32.7%</b>	<b>669</b>	<b>651</b>

<sup>1</sup> Starting 01.01.2021 including value adjustments and provisions for latent default risks.

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

<b>CR8: IRB: RWA flow statements of credit risk exposures under IRB</b>		a
in million CHF		RWA amounts
<b>1</b>	<b>RWA as at the end of previous reporting period (31.12.2020)</b>	<b>66,185</b>
2	Asset size	1,082
3	Asset quality <sup>1</sup>	–443
4	Model updates	–
5	Methodology and policy	–
6	Acquisitions and disposals	–
7	Foreign exchange movements	1
8	Other <sup>2</sup>	–306
<b>9</b>	<b>RWA as at end of reporting period (30.06.2021)</b>	<b>66,520</b>

1 In the first six months of 2021, asset quality was reduced by CHF 443 million because of a slight improvement in client ratings.

2 As of 01.01.2021, Raiffeisen adopted a new method for forming value adjustments and provisions for latent default risks. These new value adjustments reduced exposure and caused an RWA decrease of CHF 306 million.

## CR10: IRB – specialised lending and equity securities under the simple risk weight method

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

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

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

30.06.2021 in CHF million (unless stated otherwise)	On-balance sheet amount	Off-balance sheet amount	Risk weight in %	Exposure amount	RWA
Exchange-traded equity exposures	0	–	300%	0	0
Private equity exposures	–	–	400%	–	–
Other equity exposures	90	–	400%	90	383
<b>Total</b>	<b>90</b>	<b>–</b>		<b>90</b>	<b>383</b>

## Counterparty credit risk

### CCR1: Counterparty credit risk – analysis by approach

#### CCR1: Counterparty credit risk – Analysis by approach

	a	b	c	d	e	f
30.06.2021 in CHF million (unless stated otherwise)	Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1 SA-CCR (for derivatives)	126	473		1,4	826	448
2 Internal Model Method (for derivatives and SFTs)			–	–	–	–
3 Simple Approach for credit risk mitigation (for SFTs)					–	–
4 Comprehensive Approach for credit risk mitigation (for SFTs)					7,633	1,251
5 VaR for SFTs					–	–
<b>6 Total</b>						<b>1,698</b>

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

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

31.12.2020 in CHF million	a	b
	EAD post CRM	RWA
Total portfolios subject to the Advanced CVA capital charge	–	–
1 VaR component (including the 3xmultiplier)		–
2 Stressed VaR component (including the 3xmultiplier)		–
3 All portfolios subject to the Standardised CVA capital charge	826	197
<b>4 Total subject to the CVA capital charge</b>	<b>826</b>	<b>197</b>



## CCR3: Counterparty credit risk – exposures by exposure category and risk weights under the standardised approach

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

30.06.2021 in million CHF	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Others	Total credit exposure
1 Sovereigns and their central banks	1,387	–	–	–	–	0	–	–	1,387
2 Banks and securities traders	–	–	325	313	–	5	–	447	1,089
3 Public-sector entities and multilateral developments banks	15	–	645	–	–	8	–	–	668
4 Corporates	215	–	5,544	5	–	155	–	–	5,919
5 Retail	–	–	–	–	–	58	–	–	58
6 Equity securities	–	–	–	–	–	–	–	–	–
7 Other assets	–	–	–	–	–	–	–	–	–
<b>8 Total</b>	<b>1,617</b>	<b>–</b>	<b>6,513</b>	<b>318</b>	<b>–</b>	<b>227</b>	<b>–</b>	<b>447</b>	<b>9,121</b>

## CCR5: Counterparty credit risk – composition of collateral for CCR exposure

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

30.06.2021 in CHF million	a		b		c		d		e		f	
	Collateral used in derivative transactions						Collateral used in SFTs					
	Fair value of collateral received				Fair value of posted collateral				Fair value of collateral received		Fair value of posted collateral	
	Segregated <sup>1</sup>		Unsegregated		Segregated <sup>1</sup>		Unsegregated					
Cash – domestic currency (CHF)	–	–	36	–	–	–	125	–	7,147	–	–	15
Cash – other currencies	–	–	45	–	–	–	20	–	200	–	–	200
Domestic sovereign debt	–	–	0	–	–	–	–	–	–	–	–	1,377
Other sovereign debt	–	–	0	–	–	–	–	–	200	–	–	200
Government agency debt	–	–	–	–	–	–	–	–	–	–	–	–
Corporate bonds	–	–	174	–	–	–	103	–	15	–	–	5,438
Equity securities	–	–	–	–	–	–	–	–	–	–	–	–
Other collateral	–	–	8	–	–	–	126	–	–	–	–	529
<b>Total</b>	<b>–</b>	<b>–</b>	<b>263</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>375</b>	<b>–</b>	<b>7,562</b>	<b>–</b>	<b>–</b>	<b>7,759</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>

30.06.2021 in CHF million	a	b
	Protection bought	Protection sold
<b>Notionals</b>		
Single-name credit default swaps	–	–
Index credit default swaps	668	57
Total return swaps	–	–
Credit options	–	–
Other credit derivatives	–	–
<b>Total Notionals</b>	<b>668</b>	<b>57</b>
<b>Fair values</b>	<b>664</b>	<b>56</b>
Positive replacement values (assets)	4	1
Negative replacement values (liabilities)	–8	–2

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

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

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

30.06.2021 in CHF million	a	b
	EAD post CRM	RWA
1 Exposures to QCCPs (total)	467	11
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	183	9
3 of which OTC derivatives	183	9
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	254	–
9 Pre-funded default fund contributions	10	2
10 Unfunded default fund contributions	20	–
11 Exposures to non-QCCPs (total)	–	–
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions)	–	–
13 of which OTC derivatives	–	–
14 of which Exchange-traded derivatives	–	–
15 of which securities financing transactions	–	–
16 of which netting sets where cross-product netting has been approved	–	–
17 Segregated initial margin	–	–
18 Non-segregated initial margin	–	–
19 Pre-funded default fund contributions	–	–
20 Unfunded default fund contributions	–	–

# Market risk

## MR1: Market risk under standardised approach

<b>MR1: Market risk – Market risk under standardised approach</b>		a
30.06.2021 in CHF million		RWA
<b>Outright products</b>		
1	Interest rate risk (general and specific)	1,545
2	Equity risk (general and specific)	38
3	Foreign exchange risk	635
4	Commodity risk	556
<b>Options</b>		
5	Simplified approach	–
6	Delta-plus method	454
7	Scenario approach	–
8	Securitisation	–
<b>9</b>	<b>Total</b>	<b>3,228</b>

## Appendix 3: Disclosure requirements for systemically important banks

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

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

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

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

30.06.2021	Transition rules		Final rules (without transitional provisions) <sup>1</sup>	
	CHF million	In % Ratio	CHF million	In % Ratio
Basis of assessment				
<b>Risk-weighted positions (RWA)</b>	<b>96,387</b>		<b>96,387</b>	
<b>Risk-based capital requirements («going-concern») on the basis of capital ratios</b>				
<b>Total</b>	<b>13,242</b>	<b>13.739%</b>	<b>13,242</b>	<b>13.739%</b>
of which CET1: Minimum	4,337	4.500%	4,337	4.500%
of which CET1: Capital buffer	4,760	4.939%	4,760	4.939%
of which CET1: Anti-cyclical capital buffer	–	0.000%	–	0.000%
of which AT1: Minimum	3,374	3.500%	3,374	3.500%
of which AT1: Capital buffer	771	0.800%	771	0.800%
<b>Eligible capital («going-concern»)</b>				
<b>Core capital (Tier1)</b>	<b>18,496</b>	<b>19.190%</b>	<b>16,198</b>	<b>16.805%</b>
of which CET1	17,318	17.967%	15,019	15.582%
of which AT1 High-trigger	1,179	1.223%	1,179	1.223%
<b>Risk-based capital requirements for loss absorbing capital («gone-concern») on the basis of capital ratios</b>				
Total according size and market share (reflection going-concern-requirement)	1,851	1.920%	5,097	5.288%
Reduction due to fulfillment with going-concern capital <sup>2</sup>	–350	–0.363%	–1,499	–1.556%
<b>Total (net)</b>	<b>1,500</b>	<b>1.557%</b>	<b>3,597</b>	<b>3.732%</b>
<b>Eligible loss absorbing capital («gone-concern»)</b>				
<b>Total</b>	<b>1,500</b>	<b>1.557%</b>	<b>3,799</b>	<b>3.941%</b>
of which CET1, which is used to fulfill gone-concern requirements	700	0.727%	2,999	3.111%
of which Bail-in Bonds	800	0.830%	800	0.830%

<sup>1</sup> Gone-concern capital requirements after transitional phase as of 1st 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. If a systemically important bank holds the additional funds in the form of "hard" 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 CET1 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. A higher CET1 amount is reclassified in the column "final rules", which explains the lower eligible capital (going-concern) compared to the transitional rules.

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

30.06.2021	Transition rules		Final rules (without transitional provisions) <sup>1</sup>	
	CHF million	In % LRD	CHF million	In % LRD
Basis of assessment				
<b>Overall exposure</b>	<b>286,399</b>		<b>286,399</b>	
<b>Unweighted adequacy capital requirements («going-concern») on the basis of the leverage ratio</b>				
<b>Total</b>	<b>13,246</b>	<b>4.625%</b>	<b>13,246</b>	<b>4.625%</b>
of which CET1: Minimum	4,296	1.500%	4,296	1.500%
of which CET1: Capital buffer	4,654	1.625%	4,654	1.625%
of which AT1: Minimum	4,296	1.500%	4,296	1.500%
<b>Eligible capital («going-concern»)</b>				
<b>Core capital (Tier1)</b>	<b>18,496</b>	<b>6.458%</b>	<b>16,198</b>	<b>5.656%</b>
of which CET1	17,318	6.047%	15,019	5.244%
of which AT1 High-trigger	1,179	0.412%	1,179	0.412%
<b>Unweighted adequacy capital requirements for loss absorbing capital («gone-concern») on the basis of the leverage ratio</b>				
Total according size and market share (reflection going-concern-requirement)	1,804	0.630%	5,298	1.850%
Reduction due to providing additional capital in terms of conversion capital according to CAO Art. 132 <sup>2</sup>	-350	-0.122%	-1,499	-0.524%
<b>Total (net)</b>	<b>1,454</b>	<b>0.508%</b>	<b>3,799</b>	<b>1.326%</b>
<b>Eligible loss absorbing capital («gone-concern»)</b>				
<b>Total</b>	<b>1,500</b>	<b>0.524%</b>	<b>3,799</b>	<b>1.326%</b>
of which CET1, which is used to fulfill gone-concern requirements	700	0.245%	2,999	1.047%
of which Bail-in Bonds	800	0.279%	800	0.279%

<sup>1</sup> Gone-concern capital requirements after transitional phase as of 1st 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. If a systemically important bank holds the additional funds in the form of "hard" 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 CET1 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. A higher CET1 amount is reclassified in the column "final rules", which explains the lower eligible capital (going-concern) compared to the transitional rules.

**RAIFFEISEN SWITZERLAND**

# Key metrics

## KM1: Key metrics

<b>KM1: Key metrics<sup>1</sup></b>		a	b	c	d	e
in CHF million (unless stated otherwise)		30.06.2021	31.03.2021	31.12.2020	30.09.2020	30.06.2020
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1)	1,809	1,801	1,801		
2	Tier 1	2,987	2,884	2,693		
3	Total capital	3,691	3,597	3,085		
<b>Risk-weighted assets (amounts)</b>						
4	Total risk-weighted assets (RWA)	16,423	15,723	15,193		
4a	Minimum capital requirement	1,314	1,258	1,215		
<b>Risk-based capital ratios as a percentage of RWA</b>						
5	Common Equity Tier 1 ratio (%)	11.0%	11.5%	11.9%		
6	Tier 1 ratio (%)	18.2%	18.3%	17.7%		
7	Total capital ratio (%)	22.5%	22.9%	20.3%		
<b>Additional CET1 buffer requirements as a percentage of RWA</b>						
8	Capital buffer in accordance with Basel Minimum Standards (as of 2019 2.5%) (%)	2.5%	2.5%	2.5%		
9	Countercyclical buffer (Article 44a CAO) in accordance with the Basel Minimum Standards (%)	0.0%	0.0%	0.0%		
10	Additional capital buffer due to national or international systemic importance (%)	0.0%	0.0%	0.0%		
11	Overall buffer requirements in accordance with the Basel Minimum Standards in CET1 quality (%)	2.5%	2.5%	2.5%		
12	Available CET1 to cover buffer requirements in accordance with Basel Minimum Standards (after deducting CET1 from the cover of the minimum requirements and possibly to cover the TLAC requirements) (%)	6.5%	7.0%	7.4%		
<b>Target capital ratios in accordance with note 8 of the CAO<sup>2</sup></b>						
12b	Countercyclical buffer (Articles 44 and 44a CAO)	0.0%	0.0%	0.0%		
<b>Basel III Leverage Ratio<sup>3</sup></b>						
13	Total exposure (CHF)	89,998	83,780	70,568		
14	Basel III leverage ratio (%)	3.3%	3.4%	3.8%		
<b>Liquidity Coverage Ratio<sup>4</sup></b>						
15	Total HQLA	53,338	47,243	48,084		
16	Total net cash outflow	33,550	30,942	32,538		
17	LCR ratio (%)	159.0%	152.7%	147.8%		

<sup>1</sup> The KM1 table at individual institution level was disclosed for the first time as of 31 March 2021. The figures as of 31 December 2020 are listed in addition for comparison purposes.

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

<sup>3</sup> The leverage ratio shown here relates to the calculation taking into account central bank deposits, i.e. without relief.

<sup>4</sup> Average daily closing averages of all business days in the reporting quarter.

## Appendix 3: Disclosure requirements for systemically important banks

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

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

30.06.2021	Transition rules		Final rules (without transitional provisions) <sup>1</sup>	
	CHF million	In % Ratio	CHF million	In % Ratio
Basis of assessment				
<b>Risk-weighted positions (RWA)</b>	<b>16,423</b>		<b>16,423</b>	
<b>Risk-based capital requirements («going-concern») on the basis of capital ratios</b>				
<b>Total</b>	<b>2,171</b>	<b>13.220%</b>	<b>2,171</b>	<b>13.220%</b>
of which CET1: Minimum	739	4.500%	739	4.500%
of which CET1: Capital buffer	726	4.420%	726	4.420%
of which CET1: Anti-cyclical capital buffer	–	0.000%	–	0.000%
of which AT1: Minimum	575	3.500%	575	3.500%
of which AT1: Capital buffer	131	0.800%	131	0.800%
<b>Eligible capital («going-concern»)</b>				
<b>Core capital (Tier1)</b>	<b>2,987</b>	<b>18.187%</b>	<b>2,410</b>	<b>14.676%</b>
of which CET1	1,809	11.015%	1,232	7.504%
of which AT1 High-trigger	1,178	7.173%	1,178	7.173%
<b>Risk-based capital requirements for loss absorbing capital («gone-concern») on the basis of capital ratios</b>				
Total according size and market share (reflection going-concern-requirement)	315	1.920%	868	5.288%
Reduction due to fulfillment with going-concern capital <sup>2</sup>	–	0.000%	–288	–1.756%
<b>Total (net)</b>	<b>315</b>	<b>1.920%</b>	<b>580</b>	<b>3.532%</b>
<b>Eligible loss absorbing capital («gone-concern»)</b>				
<b>Total</b>	<b>800</b>	<b>4.871%</b>	<b>1,377</b>	<b>8.382%</b>
of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	577	3.511%
of which Bail-in Bonds	800	4.871%	800	4.871%

<sup>1</sup> Gone-concern capital requirements after transitional phase as of 1st 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. If a systemically important bank holds the additional funds in the form of "hard" 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 CET1 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. A higher CET1 amount is reclassified in the column "final rules", which explains the lower eligible capital (going-concern) compared to the transitional rules.



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

30.06.2021	Transition rules <sup>1</sup>		Final rules (without transitional provisions) <sup>2</sup>	
	CHF million	In % LRD	CHF million	In % LRD
Basis of assessment				
<b>Overall exposure</b>	<b>89,998</b>		<b>89,998</b>	
<b>Unweighted adequacy capital requirements («going-concern») on the basis of the leverage ratio</b>				
<b>Total</b>	<b>2,700</b>	<b>3.000%</b>	<b>4,162</b>	<b>4.625%</b>
of which CET1: Minimum	1,350	1.500%	1,350	1.500%
of which CET1:Capital buffer	–	0.000%	1,462	1.625%
of which AT1: Minimum	1,350	1.500%	1,350	1.500%
<b>Eligible capital («going-concern»)</b>				
<b>Core capital (Tier1)</b>	<b>2,987</b>	<b>3.319%</b>	<b>2,410</b>	<b>2.678%</b>
of which CET1	1,809	2.010%	1,232	1.369%
of which AT1 High-trigger	1,178	1.309%	1,178	1.309%
<b>Unweighted adequacy capital requirements for loss absorbing capital («gone-concern») on the basis of the leverage ratio</b>				
Total according size and market share (reflection going-concern-requirement)	567	0.630%	1,665	1.850%
Reduction due to providing additional capital in terms of conversion capital according to CAO Art. 132 <sup>3</sup>	–	0.000%	–288	–0.320%
<b>Total (net)</b>	<b>567</b>	<b>0.630%</b>	<b>1,377</b>	<b>1.530%</b>
<b>Eligible loss absorbing capital («gone-concern»)</b>				
<b>Total</b>	<b>800</b>	<b>0.889%</b>	<b>1,377</b>	<b>1.530%</b>
of which CET1, which is used to fulfill gone-concern requirements	–	0.000%	577	0.641%
of which Bail-in Bonds	800	0.889%	800	0.889%

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

<sup>2</sup> Gone-concern capital requirements after transitional phase as of 31st December 2028.

<sup>3</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. If a systemically important bank holds the additional funds in the form of "hard" 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 CET1 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. A higher CET1 amount is reclassified in the column "final rules", which explains the lower eligible capital (going-concern) compared to the transitional rules.

## Company and legal information

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Editorial deadline: 24 August 2021  
Languages: German and English  
Only the German version is authoritative.



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