

Capital adequacy situation as of
june 30 2017

Eligible capital under regulatory rules - transfer to balance sheet values

	Current year in 1,000 CHF	Reference ¹	Previous year in 1,000 CHF	Reference ¹
Balance sheet				
Assets				
Liquid assets	20,794,621		20,389,822	
Amounts due from banks	12,413,470		7,083,612	
Amounts due from securities financing transactions	303,435		338,260	
Amounts due from clients	8,268,231		8,018,804	
Mortgage loans	168,739,212		165,426,200	
Trading portfolio assets	3,368,607		2,911,801	
Positive replacement values of derivative financial instruments	1,668,694		1,743,165	
Financial investments	7,834,897		7,951,965	
Accrued income and prepaid expenses	334,345		246,797	
Non-consolidated participations	788,841		787,634	
Tangible fixed assets	2,682,580		2,599,512	
Intangible assets	398,809		419,433	
of which goodwill	398,809	(I)	419,433	(I)
Other assets	552,645		672,706	
Total assets	228,148,387		218,589,711	
Liabilities				
Liabilities to banks	15,572,989		10,852,715	
Liabilities from securities financing transactions	3,832,108		2,599,332	
Amounts due in respect of customer deposits	161,027,269		158,254,449	
of which subordinated time deposits, eligible as supplementary capital (T2)	72,353	(II)	75,349	(II)
Trading portfolio liabilities	108,980		138,207	
Negative replacement values of derivative financial instruments	1,924,547		2,017,470	
Liabilities from other financial instruments at fair value	2,146,457		1,633,944	
Cash bonds	966,825		1,177,775	
Bonds and central mortgage institution loan	25,726,928		25,623,178	
of which subordinated bond, eligible as additional core capital (AT1) ²	1,140,250	(III)	1,149,115	(III)
of which subordinated bond, eligible as supplementary capital (T2) – phase out	267,500	(IV)	321,000	(IV)
Accrued expenses and deferred income	939,966		828,695	
Other liabilities	41,818		170,104	
Provisions	915,957		903,476	
of which deferred taxes for untaxed reserves	866,829		851,464	
Cooperative capital	1,761,729		1,594,753	
of which eligible as "hard" core capital (CET1)	1,761,729	(V)	1,594,753	(V)
Retained earnings reserve	12,746,566	(VI)	12,036,214	(VI)
Currency translation reserve	-4		-4	
Group profit	434,243	(VII)	754,069	(VII)
Minority interests in equity	2,009		5,334	
of which eligible as "hard" core capital (CET1)	-	(VIII)	-	(VIII)
Total equity capital (with minority interests)	14,944,543		14,390,366	
Total liabilities	228,148,387		218,589,711	

1 The references refer to table «Minimum capital requirement and eligible regulatory capital».

2 Of which conversion capital with a low triggering rate amounting to CHF 546 million.

Minimum capital requirements and eligible regulatory capital

	Current year risk-weighted positions in 1,000 CHF	Current year required capital in 1,000 CHF	Previous year risk-weighted positions in 1,000 CHF	Previous year required capital in 1,000 CHF
Minimum capital requirement				
Credit risk (standard approach BIZ)				
Amounts due from banks	481,787	38,543	354,962	28,397
Amounts due from clients	5,451,480	436,118	5,161,375	412,910
Mortgage loans	71,886,106	5,750,888	69,673,740	5,573,899
Positive replacement values of derivative financial instruments	114,697	9,176	62,004	4,960
Accrued income and prepaid expenses	168,118	13,449	107,417	8,593
Other assets	120,916	9,673	147,021	11,762
Net interest positions outside trading book	1,389,551	111,164	1,167,851	93,428
Net equity positions outside trading book ¹	1,977,429	158,194	2,035,625	162,850
Contingent liabilities	261,861	20,949	255,296	20,424
Irrevocable commitments	1,534,984	122,799	1,448,360	115,869
Call commitments and additional funding obligations	114,689	9,175	118,542	9,483
Add-ons for forward contracts and options purchased	255,698	20,456	188,647	15,092
Unsettled transactions		-		-
Guarantee obligations to central counterparties (CCPs)		2,843		1,660
CVA (standard approach)		11,747		8,764
Mandatory capital for credit risks and other credit risk positions		6,715,175		6,468,092
Non-counterparty-related risks				
Real estate (including real estate in financial assets)	2,460,763	196,861	2,382,250	190,580
Other tangible fixed assets/other recognized assets subject to depreciation	262,825	21,026	251,038	20,083
Mandatory capital for non-counterparty-related risks		217,887		210,663
Market risks (standard approach)				
Interest rate instruments – general market risk		109,807		108,417
Interest rate instruments – specific risk		70,232		35,744
Equity instruments		24,916		20,966
Foreign currencies and gold		14,723		7,524
Other precious metals		25,471		16,583
Options		31		59
Mandatory capital for market risks		245,180		189,293
Mandatory capital for operational risks (basic indicator method)		447,856		442,621
Total mandatory capital		7,626,098		7,310,669
	Current year in 1,000 CHF	Reference ²	Previous year in 1,000 CHF	Reference ²
Eligible capital				
Cooperative capital	1,761,729	(V)	1,594,753	(V)
Retained earnings reserve	12,746,562	(VI)	12,036,214	(VI)
Group profit ³	-	(VII)	710,131	(VII)
Minority interests	-	(VIII)	-	(VIII)
Total "hard" core capital (CET1) before adjustments	14,508,291		14,341,098	
Goodwill	-398,809	(I)	-419,433	(I)
Participations to be consolidated (CET1 instruments)	-		-	
Total CET1 adjustments	-398,809		-419,433	
Total eligible "hard" core capital (net CET1)	14,109,482		13,921,665	
Additional core capital (AT1) ⁴	1,140,250	(III)	1,149,115	(III)

Deductions from AT1 capital	-	-
Total eligible core capital (net Tier 1)	15,249,732	15,070,780
Supplementary capital (Tier 2)	339,853	396,349
of which fully eligible	72,353	75,349 (II)
of which temporarily applied (phase out)	267,500	321,000 (IV)
Deductions from supplementary capital (Tier 2)	-	-
Total eligible capital (regulatory capital)	15,589,585	15,467,129
Total risk-weighted assets	95,326,237	91,383,350
Capital ratios		
CET1 ratio	14.8%	15.2%
Tier 1 ratio	16.0%	16.5%
Total capital ratio	16.4%	16.9%
CET1 minimum requirement under Capital Adequacy Ordinance (CAO) transitional provisions		
of which capital buffer under the CAO	1.3%	0.6%
of which anti-cyclical buffer (CCP)	1.1%	1.2%
Available CET1 (after deducting CET1 to cover minimum requirements for AT1 and T2 ratios)	12.9%	13.4%
CET1 capital target according to FINMA Circular 2011/2 (including CCP)		
Available CET1 (after deducting CET1 to cover AT1 and T2 target ratios)	11.2%	11.7%
Tier 1 capital target according to FINMA Circular 2011/2 (including CCP)		
Available Tier 1 (after deducting CET1 to cover target ratios)	13.4%	13.9%
Capital target for regulatory capital according to FINMA Circular 2011/2 (including CCP)		
Available regulatory capital	16.4%	16.9%
Contributions below the threshold values for deductions (before risk weighting)⁵		
Equity securities in the financial area up to 10%	303,520	317,245
Equity securities in the financial area above 10%	483,945	478,325

1 Including equity securities, which have received a risk weighting of 250%

2 The references refer to table «Eligible capital under regulatory rules – transfer to balance sheet values».

3 As of June 30: Without considering net profit for the period

4 Of which conversion capital with a low triggering rate amounting to CHF 546 million

5 The major participations pursuant to note 7.2 «Holdings valued according to the equity method» and note 7.3 «Other non-consolidated participations» of the Raiffeisen Group's annual report are risk-weighted for calculating capital adequacy.

Minimum disclosure

	Current year in 1,000 CHF
Minimum capital based on risk-based requirements	7,626,098
Eligible capital	15,589,585
of which "hard" core capital (CET1)	14,109,482
of which core capital (T1)	15,249,732
Risk-weighted positions (RWA)	95,326,237
CET1 ratio (Common Equity Tier 1 capital as % of RWA)	14.80
Core capital ratio (core capital as % of RWA)	16.00
Total capital ratio (as % of RWA)	16.35
Countercyclical capital buffer (as % of RWA)	1.1462
Basel III leverage ratio (core capital as % of overall exposure)	6.60
Exposure	231,176,049
Short-term liquidity coverage ratio, LCR (as %) in Q2	124.27
Numerator of LCR: Total high-quality liquid assets	22,188,202
Denominator of LCR: Total net cash outflows	17,854,714
Short-term liquidity coverage ratio, LCR (as %) in Q1	120.63
Numerator of LCR: Total high-quality liquid assets	22,287,906
Denominator of LCR: Total net cash outflows	18,475,551
Ratios taking account of net profit for the period	
CET1 ratio (Common Equity Tier 1 capital as % of RWA)	15.20
Core capital ratio (core capital as % of RWA)	16.40
Total capital ratio (as % of RWA)	16.78
Basel III leverage ratio (core capital as % of overall exposure)	6.77

Credit risk by counterparty

Loan commitments (in 1,000 CHF)	Central governments/ central banks	Banks and securities dealers	Other institutions	Corporates	Retail	Equity securities	Other commitments	Total
Balance sheet items								
Amounts due from banks	54,099	12,359,371	-	-	-	-	-	12,413,470
Amounts due from securities financing transactions	-	303,435	-	-	-	-	-	303,435
Amounts due from clients	2,171	117,289	3,270,140	1,514,745	3,363,886	-	-	8,268,231
Mortgage loans	21,907	45,077	305,721	1,961,373	166,405,134	-	-	168,739,212
Interest and equity positions outside trading book ¹	590,979	456,967	1,157,307	4,461,053	-	538,023	-	7,204,329
Replacement values of derivatives ²	-	278,274	-	12,123	1,034	-	-	291,431
Other assets	348,798	160,567	6,242	177,408	119,997	-	5	813,017
Total current year	1,017,954	13,720,980	4,739,410	8,126,702	169,890,051	538,023	5	198,033,125
Total previous year	1,027,969	8,310,481	4,602,322	7,020,451	166,703,277	579,724	43	188,244,267
Off-balance-sheet items³								
Contingent liabilities	230	26,954	2,811	151,851	205,565	-	-	387,411
Irrevocable commitments	128	152,698	602,943	399,753	1,579,596	-	-	2,735,118
Call commitments and additional funding obligations	4	-	-	114,685	-	-	-	114,689
Add-ons for forward contracts and options purchased ²	2,334	451,131	143,386	28,891	44,753	-	-	670,495
Total current year	2,696	630,783	749,140	695,180	1,829,914	-	-	3,907,713
Total previous year	10,118	600,530	652,047	652,718	1,809,637	-	-	3,725,050

Credit risk - minimization of credit risk

Loan commitments (in 1,000 CHF)	Covered by recognised financial securities ⁴	Covered by guarantees and credit derivatives	Covered by mortgage collateral ⁵	Other loan commitments	Total
Balance sheet items					
Amounts due from banks	369,633	90,923	-	11,952,914	12,413,470
Amounts due from securities financing transactions	303,435	-	-	-	303,435
Amounts due from clients	682,790	136,705	2,280,300	5,168,436	8,268,231
Mortgage loans	243,714	74,171	168,282,697	138,630	168,739,212
Interest and equity positions outside trading book ¹	-	-	-	7,204,329	7,204,329
Replacement values of derivatives ²	82,733	-	-	208,698	291,431
Other assets	-	-	-	813,017	813,017
Total current year	1,682,305	301,799	170,562,997	25,486,024	198,033,125
Total previous year	2,522,620	349,094	167,313,971	18,058,582	188,244,267
Off-balance-sheet items³					
Contingent liabilities	89,208	3,043	33,340	261,820	387,411
Irrevocable commitments	40,815	28,182	1,112,335	1,553,786	2,735,118
Call commitments and additional funding obligations	-	-	-	114,689	114,689
Add-ons for forward contracts and options purchased ²	219,028	5,777	-	445,690	670,495
Total current year	349,051	37,002	1,145,675	2,375,985	3,907,713
Total previous year	299,407	26,462	1,145,675	2,253,506	3,725,050

Segmentation of credit risk

Loan commitments (in CHF million)	Risk weightings under supervisory law									Total
	0%	2%	20%	35%	50%	75%	100%	125%	150%	
Balance sheet items										
Amounts due from banks	10,471	-	1,685	-	252	-	5	-	-	12,413
Amounts due from securities financing transactions	303	-	-	-	-	-	-	-	-	303
Amounts due from clients	291	-	267	1,387	2,477	771	3,055	-	20	8,268
Mortgage loans	219	-	31	142,193	93	16,944	9,112	-	147	168,739
Interest and equity positions outside trading book ¹	724	-	5,547	-	215	-	250	-	468	7,204
Replacement values of derivatives ²	43	-	56	-	180	-	12	-	-	291
Other assets	470	-	56	-	18	0	269	-	-	813
Total current year	12,522	-	7,643	143,580	3,236	17,715	12,703	-	634	198,033
Total previous year	7,686	55	6,465	141,970	3,052	17,559	10,783	-	675	188,244
Off-balance-sheet items³										
Contingent liabilities	78	-	11	19	25	52	201	-	0	387
Irrevocable commitments	40	-	582	869	159	205	882	-	-	2,735
Call commitments and additional funding obligations	-	-	-	-	-	-	115	-	-	115
Add-ons for forward contracts and options purchased ²	64	-	281	-	256	0	69	-	-	670
Total current year	182	-	874	888	440	257	1,267	-	0	3,908
Total previous year	209	-	835	886	396	255	1,143	-	-	3,725

1 Receivables from and liabilities to Pfandbriefbank are offset against each other.

2 Derivative counterparty risk is calculated using the mark-to-market method. Netting agreements with counterparties are taken into account when calculating capital adequacy.

3 Non-derivative off-balance-sheet items are shown after conversion into credit equivalents.

4 Securities are recognised using the simple method.

5 Collateral is assigned based on capital optimisation aspects. For that reason, the values are not identical to the values in the 'Secured by mortgage cover' column in the table entitled '2. Collateral for loans / receivables and off-balance-sheet transactions'.

Risk weighted positions based on external ratings

Loan commitments (in 1000 CHF) ¹	Rating	Risk weighted positions				
		0%	20%	50%	100%	150%
Counterparty						
Central governments and central banks	With rating	992,286	253	-	4	-
	Without rating	-	-	-	-	-
Public-sector entities ²	With rating	96,968	1,086,345	20,019	-	-
	Without rating	-	679,446	2,411,085	561,353	5,916
Banks and securities dealers	With rating	9,715,308	1,876,831	429,456	1,560	-
	Without rating	675,160	735,785	763,745	4,629	-
Corporates	With rating	16,001	5,065,535	84,456	80,480	8,745
	Without rating	57,156	-	-	3,756,553	15,220
Total	With rating	10,820,563	8,028,964	533,931	82,044	8,745
	Without rating	732,316	1,415,231	3,174,830	4,322,535	21,136
Grand total		11,552,879	9,444,195	3,708,761	4,404,579	29,881

1 Before risk-mitigating measures

2 Including loan commitments to joint institutions of the banks, BIS, IMF and multilateral development banks.

Leverage Ratio information

Line item	30.06.2017 in 1,000 CHF	31.12.2016 in 1,000 CHF	
a) Comparison between recognized assets and overall exposure for leverage ratio			
1	Total assets according to published financial reports	228,148,386	218,589,711
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 ¹	-398,809	-419,433
3	Adjustments for fiduciary assets that are recognized in the financial statements but are excluded from the leverage ratio calculation	-	-
4	Adjustments for derivatives ²	-635,963	-928,657
5	Adjustments for securities financing transactions (SFT) ³	-	-261,583
6	Adjustments for off-balance-sheet transactions (conversion of off-balance-sheet transactions into credit equivalents)	4,062,435	3,887,877
7	Other adjustments	-	-
8	Overall exposure for the leverage ratio	231,176,049	220,867,915
b) Detailed presentation of the leverage ratio			
Balance sheet items			
1	Balance sheet items (excluding derivatives and SFT but including collateral) ⁴	226,176,263	216,508,282
2	Assets that must be deducted from eligible core capital ¹	-398,809	-419,433
3	= Total balance sheet items for the leverage ratio calculation, ex derivatives and SFT	225,777,453	216,088,849
Derivate			
4	Positive replacement values for all derivatives transactions including those vis-à-vis CCPs, including margin payments received and netting agreements	360,988	291,993
5	Add-ons for all derivatives	798,362	658,625
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	-347,491	-340,367
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	504,710	365,815
10	Netting against actual nominal values of offsetting credit derivatives and deduction of add-ons for issued credit derivatives	-283,837	-161,553
11	= Total exposure from derivatives²	1,032,731	814,512
Securities financing transactions (SFT)			
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	303,430	338,260
13	Netting of cash liabilities and receivables with respect to SFT counterparties ³	-	-261,583
14	Exposure to SFT counterparties	-	-
15	SFT exposure with the bank acting as a commission agent	-	-
16	= Total exposure from securities financing transactions	303,430	76,677
Other off-balance-sheet items			
17	Off-balance-sheet items as gross nominal values before the application of any credit conversion factors	17,536,018	16,624,328
18	Adjustments for the conversion into credit equivalents	-13,473,583	-12,736,451
19	= Total off-balance-sheet items	4,062,435	3,887,877
Eligible equity capital and overall exposure			
20	Core capital (Tier 1) ⁵	15,249,731	15,070,780
21	Overall exposure	231,176,049	220,867,915
Leverage ratio			
22	Leverage ratio	6.60%	6.82%

- 1 This item takes account of intangible assets (goodwill) that are deducted from core capital.
- 2 This item takes account of counterparty netting of OTC derivatives based on the existing netting agreements
- 3 This position takes account of the netting resulting from reverse repo transactions that are cleared via SIX SIS AG
- 4 The difference between the reported figure and total assets as shown in the published financial statements amounts to CHF 2,081 million, relating to positive replacement values of derivative financial instruments and amounts due from securities financing transactions.
- 5 without considering result of the period

Notes on the leverage ratio

The aggregate loan exposure (row 21) increased to CHF 231 billion (+4.7%) because of the strong growth in total assets (CHF +9.6 billion or +4.4%). Cooperative capital increased CHF 167 million because of the subscription of additional share certificates. The retained earnings reserves rose by CHF 710 million because of the high profit retention of the previous year's retained earnings. The deduction because of goodwill was CHF 399 million. Taking account of net profit for the period, the leverage ratio is 6.77% and is basically the same as in the previous year.

Interest rate risks in the bank book

(in CHF million)	30.06.2017	31.12.2016	31.12.2015	31.12.2014	31.12.2013
Sensitivity (+100bp-Shift)	1,642	1,561	1,673	1,351	1,538
Value at Risk (99,9%)	1,595	1,458	1,703	1,376	1,541

Regulatory equity capital

(as of June 30 2017)

Cooperative share certificates

Issuer	All Raiffeisen banks
Identification	-
Law applicable to the instrument	Swiss law
Taken into account under Basel III transitional arrangements	CET1 capital
Taken into account after the Basel III transitional phase	CET1 capital
Level of eligibility	Eligible at the level of individual Raiffeisen banks and at the level of the Raiffeisen Group
Product	Share certificate
Amount attributable to regulatory equity capital (according to latest statement of equity capital)	CHF 1,761,729,400
Par value	CHF 1,761,729,400
Balance sheet item according to financial statement	Cooperative capital
Original issue date	Various
Repayment date	Perpetual
Original maturity date	-
Premature repayment	The share certificates do not have a fixed maturity period.
Selectable redemption date / repayment amount	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.
Subsequent redemption dates	-
Interest calculation type	Coupon according to the resolution of the general meeting
Nominal coupon	Interest rates may not exceed 6% gross; however, there is no right to receive the maximum interest rate.
Suspension of interest payment	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.
Interest calculation	Interest payments are defined each year by the supreme governing body of the Raiffeisen bank, which is the general meeting as a rule.
Repayment incentive for the issuer	-
Accumulation coupons	Not cumulative
Convertibility	Not convertible
Write-down	-
Trigger for the write-down	-
Scope of the write-down	-
Entitlement to write-up if financial situation improves	-
Position in the ranking order in the event of liquidation (higher-ranking instrument)	Subordinated to the Additional Tier-1 Bond 2015
Attributes that prevent full recognition under Basel III	The cooperative share certificates qualify as common equity Tier 1 under CAO Art. 21 - 26.

Perpetual subordinated AT-1 bond 2015

Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
Identification	CH0272748754
Law applicable to the instrument	Swiss law
Taken into account under Basel III transitional arrangements	Additional Tier 1 capital
Taken into account after the Basel III transitional phase	Additional Tier 1 capital
Level of eligibility	Eligible at the level of Raiffeisen Switzerland and at the level of the Raiffeisen Group
Product	Perpetual subordinated bond
Amount attributable to regulatory equity capital (according to latest statement of equity capital)	CHF 594,695,000
Par value	CHF 600,000,000
Balance sheet item according to financial statement	Bonds and Pfandbriefdarlehen
Original issue date	2 April 2015
Repayment date	Perpetual
Original maturity date	-
Premature repayment	The bond has no fixed maturity and is not redeemable by the Bondholders under any circumstances. With the exception of the following, repayment of this bond is not possible.
Selectable redemption date / repayment amount	With the approval of the Swiss Financial Market Supervisory Authority (FINMA), Raiffeisen Switzerland is entitled to redeem the bond on 2 October 2020 or the same date in each of the subsequent years. The bond may also be redeemed if it no longer qualifies as additional core capital.
Subsequent redemption dates	-
Interest calculation type	Fixed coupon for periods of 5 years in each case
Nominal coupon	3.00% p.a. for the first 5 years until maturity as of 2 October 2020. The interest rate for the next 5 years is thereafter calculated as the sum total of the then valid swap rate (at least zero percent) and the margin of 3.00%.
Suspension of interest payment	Interest payments are only made if distributable reserves are available to Raiffeisen Switzerland. If required by the financial situation of Raiffeisen Switzerland, all or some of the interest payment may not be made. If no interest is paid in a specific year, the issuer shall not pay any interest on either the cooperative shares or any other distributions of the income to its cooperative members.
Interest calculation	The interest is fixed for 5-year periods in each case.
Repayment incentive for the issuer	-
Accumulation coupons	Not cumulative
Convertibility	Not convertible
Write-down	A write-down is possible in the following situations:
Trigger for the write-down	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
Scope of the write-down	A full or partial write-down is possible.
Entitlement to write-up if financial situation improves	No entitlement if the financial situation of Raiffeisen Switzerland improves
Position in the ranking order in the event of liquidation (higher-ranking instrument)	Subordinated to the Additional Tier-1 Bond 2013
Attributes that prevent full recognition under Basel III	This bond qualifies as additional core capital (additional Tier 1 capital) under CAO Art. 27 - 29.

Perpetual subordinated AT-1 bond 2013

Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
Identification	CH0210638497
Law applicable to the instrument	Swiss law
Taken into account under Basel III transitional arrangements	Additional Tier 1 capital
Taken into account after the Basel III transitional phase	Additional Tier 1 capital
Level of eligibility	Eligible at the level of Raiffeisen Switzerland and at the level of the Raiffeisen Group
Product	Perpetual subordinated bond
Amount attributable to regulatory equity capital (according to latest statement of equity capital)	CHF 545,555,000
Par value	CHF 550,000,000
Balance sheet item according to financial statement	Bonds and Pfandbriefdarlehen
Original issue date	2 May 2013
Repayment date	Perpetual
Original maturity date	-
Premature repayment	The bond has no fixed maturity and is not redeemable by the Bondholders under any circumstances. With the exception of the following, repayment of this bond is not possible.
Selectable redemption date / repayment amount	With the approval of the Swiss Financial Market Supervisory Authority (FINMA), Raiffeisen Switzerland is entitled to redeem the bond on 2 May 2018 or the same date in each of the subsequent years. The bond may also be redeemed if it no longer qualifies as additional core capital.
Subsequent redemption dates	-
Interest calculation type	Fixed coupon for periods of 5 years in each case
Nominal coupon	3.00% p.a. for the first 5 years up to maturity on 2 May 2018. Subsequently the interest rate, in each case for the next 5 years, is the total of the new 5-year swap rate plus the margin of 259 basis points.
Suspension of interest payment	Interest payments are only made if distributable reserves are available to Raiffeisen Switzerland. If required by the financial situation of Raiffeisen Switzerland, all or some of the interest payment may not be made.
Interest calculation	The interest is fixed for 5-year periods in each case.
Repayment incentive for the issuer	-
Accumulation coupons	Not cumulative
Convertibility	Not convertible
Write-down	A write-down is possible in the following situations:
Trigger for the write-down	The Raiffeisen Group falls below a "hard" core capital ratio of 5.125% 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
Scope of the write-down	A full or partial write-down is possible.
Entitlement to write-up if financial situation improves	No entitlement if the financial situation of Raiffeisen Switzerland improves
Position in the ranking order in the event of liquidation (higher-ranking instrument)	Subordinate to subordinated Tier2 bonds
Attributes that prevent full recognition under Basel III	This bond qualifies as additional core capital (additional Tier 1 capital) under CAO Art. 27 - 29.

Fixed-term subordinated bond 2011 - 2021

Issuer	Raiffeisen Switzerland Cooperative, St. Gallen
Identification	CH0143708870
Law applicable to the instrument	Swiss law
Taken into account under Basel III transitional arrangements	Tier 2 capital
Taken into account after the Basel III transitional phase	Eligible until december 31, 2018
Level of eligibility	Eligible at the level of Raiffeisen Switzerland and at the level of the Raiffeisen Group
Product	Subordinated bond with a fixed term
Amount attributable to regulatory equity capital (according to latest statement of equity capital)	CHF 267,500,000
Par value	CHF 535,000,000
Balance sheet item according to financial statement	Bonds and Pfandbriefdarlehen
Original issue date	21 December 2011
Repayment date	21 December 2021
Original maturity date	21 December 2021
Premature repayment	Repayment is made as at 21 December 2021 at the par value. With the exception of the following, premature repayment of this bond is not possible.
Selectable redemption date / repayment amount	Premature repayment is only possible for tax reasons and if this bond no longer qualifies as capital within the meaning of the regulations governing the financial markets, at the par value at all times. Bonds may only be called with the consent of FINMA.
Subsequent redemption dates	-
Interest calculation type	Fixed coupon
Nominal coupon	3.875% p.a.
Suspension of interest payment	-
Interest calculation	Fixed interest for the whole period of investment
Repayment incentive for the issuer	-
Accumulation coupons	Not cumulative
Convertibility	Not convertible
Write-down	-
Trigger for the write-down	-
Scope of the write-down	-
Entitlement to write-up if financial situation improves	-
Position in the ranking order in the event of liquidation (higher-ranking instrument)	Subordinate to all other obligations, Pari-passu to equal-ranking tier2 instruments such as subordinated time deposits.
Attributes that prevent full recognition under Basel III	This bond is treated in accordance with Capital Adequacy Ordinance (CAO) Art. 140 Para. 3. In comparison with a subordinated bond issued under the full Basel III stipulations, only the contractual provisions in the event that the Issuer is faced with insolvency (CAO Art. 29) are not included.

Subordinated time deposits

Issuer	Individual Raiffeisen banks
Identification	--
Law applicable to the instrument	Swiss law
Taken into account under Basel III transitional arrangements	Tier 2 capital
Taken into account after the Basel III transitional phase	Eligible until december 31, 2018
Level of eligibility	Eligible at the level of individual Raiffeisen banks and at the level of the Raiffeisen Group
Product	Subordinated time deposits
Amount attributable to regulatory equity capital (according to latest statement of equity capital)	CHF 72,353,000
Par value	CHF 77,390,000
Balance sheet item according to financial statement	Medium-term notes
Original issue date	Various
Repayment date	Maturities between 8 and 15 years
Original maturity date	Various
Premature repayment	There is no provision for premature repayment
Selectable redemption date / repayment amount	--
Subsequent redemption dates	--
Interest calculation type	Fixed coupon
Nominal coupon	Various
Suspension of interest payment	--
Interest calculation	Fixed interest for the whole period of investment
Repayment incentive for the issuer	--
Accumulation coupons	Not convertible
Convertibility	Not cumulative
Write-down	A write-down is possible in the following situation:
Trigger for the write-down	The Raiffeisen Group requires assistance from the public sector The Swiss Financial Market Supervisory Authority (FINMA) orders a write-down as a protective measure if the Raiffeisen Group is faced with insolvency
Scope of the write-down	A full or partial write-down is possible.
Entitlement to write-up if financial situation improves	No entitlement if the financial situation of the Raiffeisen Group improves
Position in the ranking order in the event of liquidation (higher-ranking instrument)	Subordinate to all other obligations, Pari-passu to equal-ranking tier2 instruments such as fixed-term subordinated bonds. time deposits 2011-2021.
Attributes that prevent full recognition under Basel III	These subordinated time deposits qualify as supplementary capital (Tier 2 capital) under CAO Art. 30.