

### Key figures

Key figures	2019	2020	Change in %
in CHF million, percent, number			
<b>Key figures</b>			
Gross result from interest operations	2,267	2,350	3.6
Operating income	3,052	3,060	0.3
Operating expenses	1,870	1,817	-2.9
Operating result	930	967	4.1
Group profit	835	861	3.1
Cost income ratio	61.3%	59.4%	
<b>Key balance sheet figures</b>			
Total assets	248,345	259,653	4.6
Loans to clients	193,450	200,358	3.6
of which mortgage receivables	185,291	190,317	2.7
Customer deposits	176,179	190,425	8.1
in % of loans to clients	91.1%	95.0%	
Total equity (without minority interests)	17,478	18,444	5.5
<b>Capital resources <sup>1</sup></b>			
CET1 ratio	16.9%	18.6%	
Tier 1 ratio (going concern)	17.9%	19.6%	
TLAC ratio	18.4%	20.6%	
TLAC leverage ratio	7.2%	7.3%	
<b>Market data</b>			
Share of mortgage market	17.6%	17.6%	
Number of cooperative members	1,909,233	1,935,790	1.4
<b>Client assets</b>			
Client assets under management <sup>2</sup>	207,288	220,042	8.1
<b>Lending business</b>			
Value adjustments for default risks	236	261	10.9
as % of loans to clients	0.122%	0.130%	
<b>Resources</b>			
Number of employees	10,968	11,207	2.2
Number of full-time positions	9,295	9,492	2.1
Number of locations	847	824	-2.7

<sup>1</sup> according to the systemic importance regime

<sup>2</sup> Account balances and securities accounts without own medium-term notes

## Consolidated balance sheet

### Consolidated balance sheet as at 31 December 2020

in 1,000 CHF	31.12.2019	31.12.2020	Change	
				in %
<b>Assets</b>				
Liquid assets	29,643,304	36,661,205	7,017,901	23.7
Amounts due from banks	7,676,569	4,036,753	-3,639,816	-47.4
Amounts due from securities financing transactions	249,941	–	-249,941	-100.0
Amounts due from customers	8,159,886	10,041,107	1,881,221	23.1
Mortgage loans	185,290,514	190,317,358	5,026,844	2.7
Trading portfolio assets	3,201,182	3,044,292	-156,890	-4.9
Positive replacement values of derivative financial instruments	1,897,986	1,645,302	-252,684	-13.3
Financial investments	7,194,368	8,828,902	1,634,534	22.7
Accrued income and prepaid expenses	262,726	280,615	17,889	6.8
Non-consolidated participations	708,160	683,264	-24,896	-3.5
Tangible fixed assets	2,997,533	2,981,147	-16,386	-0.5
Intangible assets	9,996	6,703	-3,293	-32.9
Other assets	1,052,960	1,126,604	73,644	7.0
<b>Total assets</b>	<b>248,345,125</b>	<b>259,653,252</b>	<b>11,308,127</b>	<b>4.6</b>
Total subordinated claims	77,442	59,188	-18,254	-23.6
of which subject to mandatory conversion and/or debt waiver	–	–	–	–
<b>Liabilities</b>				
Amounts due to banks	12,280,041	10,558,683	-1,721,358	-14.0
Liabilities from securities financing transactions	6,326,901	4,180,827	-2,146,074	-33.9
Amounts due in respect of customer deposits	176,179,481	190,424,588	14,245,107	8.1
Trading portfolio liabilities	197,542	147,893	-49,649	-25.1
Negative replacement values of derivative financial instruments	2,318,347	2,098,527	-219,820	-9.5
Liabilities from other financial instruments at fair value	2,497,397	2,191,856	-305,541	-12.2
Cash bonds	459,027	353,571	-105,456	-23.0
Bond issues and central mortgage institution loans	28,724,944	29,391,327	666,383	2.3
Accrued expenses and deferred income	840,052	864,698	24,646	2.9
Other liabilities	106,591	100,335	-6,256	-5.9
Provisions	998,369	967,497	-30,872	-3.1
Reserves for general banking risks	200,000	200,000	0	0.0
Cooperative capital	2,351,045	2,519,475	168,430	7.2
Retained earnings reserve	14,091,755	14,863,859	772,104	5.5
Currency translation reserve	6	12	6	100.0
Group profit	835,159	860,647	25,488	3.1
<b>Total equity (without minority interests)</b>	<b>17,477,965</b>	<b>18,443,993</b>	<b>966,028</b>	<b>5.5</b>
Minority interests in equity	-61,532	-70,543	-9,011	14.6
of which minority interests in Group profit	-10,738	-8,792	1,946	-18.1
<b>Total equity (with minority interests)</b>	<b>17,416,433</b>	<b>18,373,450</b>	<b>957,017</b>	<b>5.5</b>
<b>Total liabilities</b>	<b>248,345,125</b>	<b>259,653,252</b>	<b>11,308,127</b>	<b>4.6</b>
Total subordinated liabilities	1,589,522	1,475,293	-114,229	-7.2
of which subject to mandatory conversion and/or debt waiver	1,054,004	975,367	-78,637	-7.5
<b>Off-balance-sheet transactions</b>				
Contingent liabilities	496,081	678,649	182,568	36.8
Irrevocable commitments	10,499,152	11,105,551	606,399	5.8
Obligations to pay up shares and make further contributions	109,214	121,789	12,575	11.5

# Consolidated income statement

<b>Consolidated income statement</b>				Change	
in 1,000 CHF	2019	2020	Change	in %	
Interest and discount income	2,818,985	2,733,722	-85,263	-3.0	
Interest and dividend income from financial investments	42,776	33,273	-9,503	-22.2	
Interest expense	-594,666	-417,395	177,271	-29.8	
<b>Gross result from interest operations</b>	<b>2,267,095</b>	<b>2,349,600</b>	<b>82,505</b>	<b>3.6</b>	
Changes in value adjustments for default risks and losses from interest operations	-12,959	-52,488	-39,529	305.0	
<b>Net result from interest operations</b>	<b>2,254,136</b>	<b>2,297,112</b>	<b>42,976</b>	<b>1.9</b>	
Commission income from securities trading and investment activities	342,766	362,854	20,088	5.9	
Commission income from lending activities	21,702	25,210	3,508	16.2	
Commission income from other services	229,592	223,793	-5,799	-2.5	
Commission expense	-178,025	-160,763	17,262	-9.7	
<b>Result from commission business and services</b>	<b>416,035</b>	<b>451,094</b>	<b>35,059</b>	<b>8.4</b>	
<b>Result from trading activities and the fair value option</b>	<b>228,054</b>	<b>214,694</b>	<b>-13,360</b>	<b>-5.9</b>	
Result from disposal of financial investments	13,223	12,683	-540	-4.1	
Income from participations	64,268	31,671	-32,597	-50.7	
Result from real estate	21,633	21,393	-240	-1.1	
Other ordinary income	64,609	33,469	-31,140	-48.2	
Other ordinary expenses	-10,403	-1,878	8,525	-81.9	
<b>Other result from ordinary activities</b>	<b>153,330</b>	<b>97,338</b>	<b>-55,992</b>	<b>-36.5</b>	
<b>Operating income</b>	<b>3,051,555</b>	<b>3,060,238</b>	<b>8,683</b>	<b>0.3</b>	
Personnel expenses	-1,331,731	-1,337,007	-5,276	0.4	
General and administrative expenses	-538,461	-479,634	58,827	-10.9	
<b>Operating expenses</b>	<b>-1,870,192</b>	<b>-1,816,641</b>	<b>53,551</b>	<b>-2.9</b>	
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-227,486	-273,876	-46,390	20.4	
Changes to provisions and other value adjustments, and losses	-24,288	-2,281	22,007	-90.6	
<b>Operating result</b>	<b>929,589</b>	<b>967,440</b>	<b>37,851</b>	<b>4.1</b>	
Extraordinary income	9,964	5,791	-4,173	-41.9	
Extraordinary expenses	-3,325	-2,052	1,273	-38.3	
Changes in reserves for general banking risks	-	-	-	-	
Taxes	-111,807	-119,324	-7,517	6.7	
<b>Group profit (including minority interests)</b>	<b>824,421</b>	<b>851,855</b>	<b>27,434</b>	<b>3.3</b>	
Minority interests in group profit	-10,738	-8,792	1,946	-18.1	
<b>Group profit</b>	<b>835,159</b>	<b>860,647</b>	<b>25,488</b>	<b>3.1</b>	

## Key figures 5-year overview

### Key figures 5-year overview

CHF million

	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020
<b>Balance sheet</b>					
<b>Total assets</b>	<b>218,590</b>	<b>227,728</b>	<b>225,333</b>	<b>248,345</b>	<b>259,653</b>
Amounts due in respect of customer deposits	158,254	164,085	165,701	176,179	190,425
Medium-term notes	1,178	836	591	459	354
<b>Client monies</b>	<b>159,432</b>	<b>164,921</b>	<b>166,292</b>	<b>176,639</b>	<b>190,778</b>
Receivables from clients	8,019	7,916	8,135	8,160	10,041
Mortgage receivables	165,426	172,622	179,558	185,291	190,317
<b>Loans</b>	<b>173,445</b>	<b>180,538</b>	<b>187,694</b>	<b>193,450</b>	<b>200,358</b>
Customer deposits in % of loans to clients	91.2%	90.9%	88.3%	91.1%	95.0%
<b>Equity (including minority interests)</b>	<b>14,385</b>	<b>15,700</b>	<b>16,524</b>	<b>17,478</b>	<b>18,444</b>
ROE (Group return on equity)	5.4%	6.1%	3.4%	4.9%	4.8%
<b>Income statement</b>					
	2016	2017	2018	2019	2020
Gross result from interest operations	2,229.8	2,250.5	2,290.7	2,267.1	2,349.6
Net result from interest operations	2,219.4	2,248.2	2,227.9	2,254.1	2,297.1
Result from commission business and services	466.8	494.3	450.8	416.0	451.1
Result from trading activities	227.9	230.4	210.4	228.1	214.7
Other result from ordinary activities	194.3	337.0	189.4	153.3	97.3
<b>Operating income</b>	<b>3,108.4</b>	<b>3,309.9</b>	<b>3,078.5</b>	<b>3,051.6</b>	<b>3,060.2</b>
Personnel expenses	-1,381.1	-1,395.4	-1,390.5	-1,331.7	-1,337.0
General and administrative expenses	-606.5	-618.1	-606.4	-538.5	-479.6
<b>Operating expenses</b>	<b>-1,987.6</b>	<b>-2,013.5</b>	<b>-1,997.0</b>	<b>-1,870.2</b>	<b>-1,816.6</b>
Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets	-260.1	-188.4	-258.6	-227.5	-273.9
Value adjustments, provisions and losses	-6.0	0.5	-123.8	-24.3	-2.3
<b>Operating result</b>	<b>854.7</b>	<b>1,108.4</b>	<b>699.1</b>	<b>929.6</b>	<b>967.4</b>
Extraordinary income	70.9	115.7	73.9	6.6	3.7
Changes in reserves for general banking risks	0.0	-80.0	-120.0	0.0	0.0
<b>Profit before tax</b>	<b>925.6</b>	<b>1,144.2</b>	<b>652.9</b>	<b>936.2</b>	<b>971.2</b>
Taxes	-173.8	-233.4	-156.0	-111.8	-119.3
Minority interests in group profit	2.2	6.3	43.9	10.7	8.8
<b>Group profit</b>	<b>754.1</b>	<b>917.1</b>	<b>540.8</b>	<b>835.2</b>	<b>860.6</b>
Cost/income ratio	63.9%	60.8%	64.9%	61.3%	59.4%
<b>Capital<sup>1</sup> and Liquidity</b>					
	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020
Risk-weighted positions	91,383	96,343	99,307	98,295	93,545
Mandatory capital	7,311	7,707	7,945	7,864	7,484
Common Equity Tier 1 (CET1)	13,923	15,275	16,408	16,868	17,883
Total eligible capital (regulatory capital)	15,468	16,744	17,650	17,983	19,151
<b>CET1 ratio</b>	<b>15.2%</b>	<b>15.9%</b>	<b>16.5%</b>	<b>17.2%</b>	<b>19.1%</b>
<b>Total capital ratio</b>	<b>16.9%</b>	<b>17.4%</b>	<b>17.8%</b>	<b>18.3%</b>	<b>20.5%</b>
<b>TLAC ratio</b>	<b>n.a.</b>	<b>n.a.</b>	<b>18.0%</b>	<b>18.4%</b>	<b>20.6%</b>
<b>Leverage Ratio<sup>2</sup></b>	<b>6.8%</b>	<b>7.1%</b>	<b>7.6%</b>	<b>7.1%</b>	<b>7.1%</b>
<b>TLAC leverage ratio<sup>2</sup></b>	<b>n.a.</b>	<b>n.a.</b>	<b>7.8%</b>	<b>7.2%</b>	<b>7.3%</b>
<b>Liquidity coverage ratio (LCR)<sup>3</sup></b>	<b>131.4%</b>	<b>130.5%</b>	<b>123.2%</b>	<b>136.5%</b>	<b>159.4%</b>

<b>Value adjustments, provisions and losses</b>	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020
<b>Value adjustments and provisions</b>					
Value adjustments for default risks	223.6	207.6	258.7	235.6	261.3
in % of loans to clients	0.129%	0.115%	0.138%	0.122%	0.130%
Provisions for default risks (off balance sheet)	13.4	14.1	15.8	14.6	23.2
Provisions for other business risks	30.0	20.1	95.6	101.9	77.7
Provisions for legal expenses	8.6	7.1	30.8	29.8	25.4
Provision for deferred taxes	851.5	907.4	893.3	852.1	841.2
Impaired loans (gross)	905.1	805.2	863.9	883.8	898.4
Impaired loans (net)	232.9	212.7	294.6	278.8	266.2
Non-performing loans	460.8	525.3	656.6	520.8	486.7
<b>Losses for the period</b>					
Recognized credit related losses	0.7	6.6	0.8	1.1	0.8
Appropriate application of provisions for default risks	15.3	15.0	15.9	47.6	28.1
Total losses on lending business	15.9	21.6	16.7	48.7	28.9
in % of loans	0.009%	0.012%	0.009%	0.025%	0.014%
Recorded other losses	1.5	2.2	9.1	2.3	1.5
Appropriate application of provisions for other risks	4.2	9.7	11.6	28.1	29.0
Gross new provisions for default risks	72.6	68.6	116.3	77.9	113.2
in % of loans	0.043%	0.039%	0.063%	0.041%	0.057%
<b>Other key figures</b>					
	31.12.2016	31.12.2017	31.12.2018	31.12.2019	31.12.2020
<b>Client assets</b>					
Custody account volumes	46,980	47,297	29,778	34,407	36,989
Client assets <sup>4</sup>	202,795	209,592	196,070	211,046	227,768
<b>Market data</b>					
Market share in mortgages (%)	17.2%	17.5%	17.6%	17.6%	17.6%
Market share in savings (%)	–	–	13.0%	13.4%	13.8%
<b>Long-term rating</b>					
Moody's Long-term rating	Aa2	Aa2	Aa2	Aa3	Aa3
Number					
<b>Cooperative members</b>	<b>1,876,687</b>	<b>1,890,126</b>	<b>1,897,369</b>	<b>1,909,233</b>	<b>1,935,790</b>
<b>Employees</b>	<b>11,026</b>	<b>11,158</b>	<b>10,947</b>	<b>10,968</b>	<b>11,207</b>
of which women (in %)	50.4	49.5	49.9	50.0	50.0
Full-time positions	9,276	9,411	9,215	9,295	9,492
Trainees	732	698	711	653	685
Women in management (all levels, in %)	–	27%	27%	27%	27%
<b>Banks and locations</b>	<b>955</b>	<b>912</b>	<b>880</b>	<b>847</b>	<b>824</b>
Raiffeisen banks	270	255	246	229	225
Locations of Raiffeisen banks	656	628	618	602	584
Branches of Raiffeisen Switzerland	6	6	6	6	6
Locations of Raiffeisen Switzerland	10	10	10	10	9
Metric tons					
<b>CO<sub>2</sub>-Emissions</b>	<b>17,040</b>	<b>14,550</b>	<b>13,670</b>	<b>12,960</b>	<b>11,360</b>

1 according to FINMA Circular 2016/1

2 Calculations were made without the application of the exemptions pursuant to the FINMA guidance of March 25, 2020 relating to the COVID-19 crisis.

3 Fourth quarter average

4 Account balances and securities accounts without own medium-term notes

