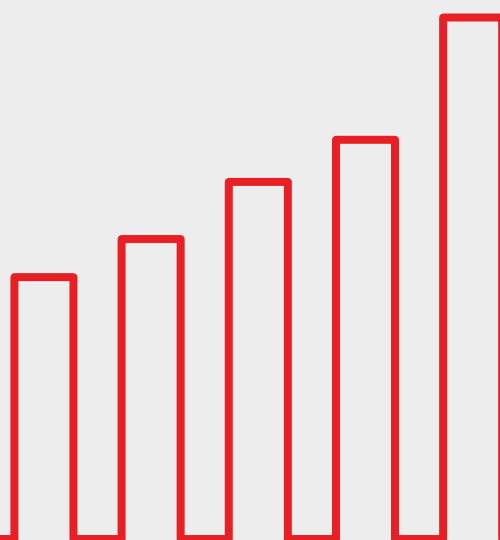


RAIFFEISEN

2023

Key figures Raiffeisen Group



Contact

Raiffeisen Switzerland Cooperative
Media Office
Raiffeisenplatz 4
CH-9001 St Gallen

Tel.: +41 71 225 84 84
Internet: [raiffeisen.ch](https://www.raiffeisen.ch)
Email: medien@raiffeisen.ch

Please note:

This overview of key figures is a supplement to the publication of annual results and Investor Relations call on 7 March 2024. The figures as at 31 December 2023 published here have not yet been audited. Full financial reporting will be available from 19 April 2024 at:
report.raiffeisen.ch

Key figures

Key figures

in CHF million, percent, number

| | 2022 | 2023 | Change in % |
|---|-----------|-----------|-------------|
| Key figures income statement | | | |
| Gross result from interest operations | 2,569 | 3,099 | 20.6 |
| Result from commission business and services | 591 | 624 | 5.6 |
| Operating income | 3,529 | 4,069 | 15.3 |
| Operating expenses | 1,972 | 2,113 | 7.1 |
| Operating result | 1,354 | 1,709 | 26.2 |
| Group profit | 1,182 | 1,391 | 17.7 |
| Return on Equity (RoE) ¹ | 6.9% | 8.0% | |
| Cost income ratio | 55.9% | 51.9% | |
| Key balance sheet figures | | | |
| Total assets | 280,635 | 297,135 | 5.9 |
| Loans to clients | 214,565 | 222,590 | 3.7 |
| of which mortgage receivables | 203,656 | 211,001 | 3.6 |
| Customer deposits | 204,785 | 207,843 | 1.5 |
| in % of loans to clients | 95.4% | 93.4% | |
| Total equity (without minority interests) | 20,673 | 22,378 | 8.2 |
| Capital resources/liquidity² | | | |
| Going-concern CET1 ratio | 18.8% | 19.5% | |
| Going-concern Tier 1 ratio | 18.8% | 19.5% | |
| TLAC ratio | 24.9% | 25.8% | |
| Going-concern leverage ratio | 6.2% | 6.3% | |
| TLAC leverage ratio | 8.2% | 8.3% | |
| Liquidity Coverage Ratio (LCR) ³ | 168.4% | 172.9% | |
| Net Stable Funding Ratio (NSFR) ⁴ | 140.9% | 139.2% | |
| Market data | | | |
| Share of mortgage market | 17.6% | 17.8% | |
| Market share of client deposits | 14.5% | 15.1% | |
| Number of clients | 3,637,706 | 3,692,700 | 1.5 |
| Number of cooperative members | 2,001,499 | 2,057,532 | 2.8 |
| Client assets | | | |
| Client assets under management ⁵ | 242,239 | 249,670 | 3.1 |
| Net new money client assets under management | 8,159 | 4,887 | -40.1 |
| Risk ratio lending business | | | |
| Value adjustments for default risks | 248 | 289 | 16.6 |
| as % of loans to clients | 0.115% | 0.130% | |
| Value adjustments for expected losses (risk provisions) | 484 | 466 | -3.7 |
| Resources | | | |
| Number of full-time positions | 9,901 | 10,305 | 4.1 |
| Number of locations | 803 | 784 | -2.4 |

1 The calculation of return on equity (ROE) is based on profit including minority interests and before tax, and changes in reserves for general banking risks.

2 According to the systemic importance regime.

3 The liquidity-coverage-ratio (LCR) measures whether a bank has sufficient liquid funds to cover its liquidity needs from its own funds over a 30-day period in the event of an emergency. The LCR puts the available liquid funds in relation to the expected net outflow.

4 The net-stable-funding-ratio (NSFR) serves to ensure sustainable and stable funding of a bank's lending and off-balance-sheet activities. In particular, it limits the risk of a bank financing its lending activities with deposits that are deemed too unstable and short-term.

5 The client assets shown include custody account assets plus liabilities arising from client deposits and cash bonds. "Liabilities arising from client deposits" includes client deposits that are not similar to an investment. The following are not included: fiduciary deposits, custody-only relationships (third-party banks and institutional clients where Raiffeisen acts solely as custodian) and assets of institutional investors where the business activity consists of liquidity and repo investments.

Reclassifications between assets under management and unreported assets (such as custody-only) are shown as a change in net new money.

Consolidated balance sheet

Consolidated balance sheet

| in 1,000 CHF | | | Change | |
|---|--------------------|--------------------|-------------------|------------|
| | 31.12.2022 | 31.12.2023 | in 1,000 CHF | in % |
| Assets | | | | |
| Liquid assets | 35,441,687 | 45,050,441 | 9,608,754 | 27.1 |
| Amounts due from banks | 2,196,525 | 6,105,279 | 3,908,754 | 178.0 |
| Amounts due from securities financing transactions | – | 354,580 | 354,580 | – |
| Amounts due from customers | 10,909,398 | 11,589,649 | 680,251 | 6.2 |
| Mortgage loans | 203,655,910 | 211,000,549 | 7,344,639 | 3.6 |
| Trading portfolio assets | 2,889,309 | 3,692,027 | 802,718 | 27.8 |
| Positive replacement values of derivative financial instruments | 4,852,463 | 3,656,296 | –1,196,167 | –24.7 |
| Financial investments | 15,150,957 | 10,851,887 | –4,299,070 | –28.4 |
| Accrued income and prepaid expenses | 333,838 | 455,327 | 121,489 | 36.4 |
| Non-consolidated participations | 808,198 | 765,587 | –42,611 | –5.3 |
| Tangible fixed assets | 2,988,773 | 2,985,131 | –3,642 | –0.1 |
| Intangible assets | 6,531 | 5,024 | –1,507 | –23.1 |
| Other assets | 1,401,034 | 623,170 | –777,864 | –55.5 |
| Total assets | 280,634,623 | 297,134,947 | 16,500,324 | 5.9 |
| Total subordinated claims | 80 | 60 | –20 | –25.0 |
| of which subject to mandatory conversion and/or debt waiver | – | – | – | – |
| Liabilities | | | | |
| Amounts due to banks | 13,990,326 | 16,617,987 | 2,627,661 | 18.8 |
| Liabilities from securities financing transactions | 35,007 | 8,929,901 | 8,894,894 | 25,408.9 |
| Amounts due in respect of customer deposits | 204,784,635 | 207,843,460 | 3,058,825 | 1.5 |
| Trading portfolio liabilities | 289,112 | 261,191 | –27,921 | –9.7 |
| Negative replacement values of derivative financial instruments | 3,761,882 | 3,401,206 | –360,676 | –9.6 |
| Liabilities from other financial instruments at fair value | 1,740,581 | 1,651,109 | –89,472 | –5.1 |
| Cash bonds | 209,795 | 183,154 | –26,641 | –12.7 |
| Bond issues and central mortgage institution loans | 32,002,456 | 33,114,762 | 1,112,306 | 3.5 |
| Accrued expenses and deferred income | 916,710 | 1,065,664 | 148,954 | 16.2 |
| Other liabilities | 1,330,579 | 764,731 | –565,848 | –42.5 |
| Provisions | 947,142 | 967,652 | 20,510 | 2.2 |
| Reserves for general banking risks | 200,000 | 250,000 | 50,000 | 25.0 |
| Cooperative capital | 3,069,889 | 3,413,985 | 344,096 | 11.2 |
| Retained earnings reserve | 16,221,420 | 17,323,557 | 1,102,137 | 6.8 |
| Group profit | 1,181,898 | 1,390,657 | 208,759 | 17.7 |
| Total equity (without minority interests) | 20,673,207 | 22,378,199 | 1,704,992 | 8.2 |
| Minority interests in equity | –46,809 | –44,069 | 2,740 | –5.9 |
| of which minority interests in Group profit | –118 | 2,740 | 2,858 | 2,422.0 |
| Total equity (with minority interests) | 20,626,398 | 22,334,130 | 1,707,732 | 8.3 |
| Total liabilities | 280,634,623 | 297,134,947 | 16,500,324 | 5.9 |
| Total subordinated liabilities | 2,605,250 | 2,871,480 | 266,230 | 10.2 |
| of which subject to mandatory conversion and/or debt waiver | 2,605,250 | 2,871,480 | 266,230 | 10.2 |
| Off-balance-sheet transactions | | | | |
| Contingent liabilities | 668,421 | 721,694 | 53,273 | 8.0 |
| Irrevocable commitments | 13,436,347 | 13,258,178 | –178,169 | –1.3 |
| Obligations to pay up shares and make further contributions | 133,966 | 133,966 | – | – |

Consolidated income statement

Consolidated income statement

| in 1,000 CHF | | | Change | |
|--|-------------------|-------------------|-----------------|--------------|
| | 2022 | 2023 | in 1,000 CHF | in % |
| Interest and discount income | 3,017,173 | 4,999,734 | 1,982,561 | 65.7 |
| Interest and dividend income from financial investments | 39,873 | 71,590 | 31,717 | 79.5 |
| Interest expense | -487,668 | -1,972,068 | -1,484,400 | 304.4 |
| Gross result from interest operations | 2,569,378 | 3,099,256 | 529,878 | 20.6 |
| Changes in value adjustments for default risks and losses from interest operations | -19,565 | -26,701 | -7,136 | 36.5 |
| Net result from interest operations | 2,549,813 | 3,072,555 | 522,742 | 20.5 |
| Commission income from securities trading and investment activities | 394,947 | 404,655 | 9,708 | 2.5 |
| Commission income from lending activities | 30,617 | 28,029 | -2,588 | -8.5 |
| Commission income from other services | 320,531 | 395,828 | 75,297 | 23.5 |
| Commission expense | -154,743 | -204,153 | -49,410 | 31.9 |
| Result from commission business and services | 591,352 | 624,359 | 33,007 | 5.6 |
| Result from trading activities and the fair value option | 254,314 | 255,590 | 1,276 | 0.5 |
| Result from disposal of financial investments | 685 | 10,028 | 9,343 | 1,363.9 |
| Income from participations | 92,980 | 52,023 | -40,957 | -44.0 |
| Result from real estate | 23,121 | 25,345 | 2,224 | 9.6 |
| Other ordinary income | 26,629 | 32,271 | 5,642 | 21.2 |
| Other ordinary expenses | -9,835 | -2,940 | 6,895 | -70.1 |
| Other result from ordinary activities | 133,580 | 116,727 | -16,853 | -12.6 |
| Operating income | 3,529,059 | 4,069,231 | 540,172 | 15.3 |
| Personnel expenses | -1,429,006 | -1,525,728 | -96,722 | 6.8 |
| General and administrative expenses | -543,027 | -586,990 | -43,963 | 8.1 |
| Operating expenses | -1,972,033 | -2,112,718 | -140,685 | 7.1 |
| Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets | -188,822 | -246,724 | -57,902 | 30.7 |
| Changes to provisions and other value adjustments, and losses | -14,076 | -1,136 | 12,940 | -91.9 |
| Operating result | 1,354,128 | 1,708,653 | 354,525 | 26.2 |
| Extraordinary income | 33,592 | 5,451 | -28,141 | -83.8 |
| Extraordinary expenses | -9,782 | -2,242 | 7,540 | -77.1 |
| Changes in reserves for general banking risks | - | -50,000 | -50,000 | - |
| Taxes | -196,158 | -268,465 | -72,307 | 36.9 |
| Group profit (including minority interests) | 1,181,780 | 1,393,397 | 211,617 | 17.9 |
| Minority interests in group profit | -118 | 2,740 | 2,858 | 2,422.0 |
| Group profit | 1,181,898 | 1,390,657 | 208,759 | 17.7 |

Key figures: a five-year comparison

Balance sheet

| in CHF million | 31.12.2019 | 31.12.2020 | 31.12.2021 | 31.12.2022 | 31.12.2023 |
|--|----------------|----------------|----------------|----------------|----------------|
| Total assets | 248,345 | 259,653 | 284,489 | 280,635 | 297,135 |
| Amounts due in respect of customer deposits | 176,179 | 190,425 | 201,729 | 204,785 | 207,843 |
| Medium-term notes | 459 | 354 | 284 | 210 | 183 |
| Client monies | 176,639 | 190,778 | 202,013 | 204,994 | 208,027 |
| Receivables from clients | 8,160 | 10,041 | 9,996 | 10,909 | 11,590 |
| Mortgage receivables | 185,291 | 190,317 | 196,360 | 203,656 | 211,001 |
| Loans | 193,450 | 200,358 | 206,355 | 214,565 | 222,590 |
| Customer deposits in % of loans to clients | 91.1% | 95.0% | 97.8% | 95.4% | 93.4% |
| Equity (including minority interests) | 17,478 | 18,444 | 19,179 | 20,673 | 22,378 |
| Return on Equity (RoE) ¹ | 5.5% | 5.4% | 6.8% | 6.9% | 8.0% |

Income statement

| in CHF million | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Gross result from interest operations | 2,267.1 | 2,349.6 | 2,401.9 | 2,569.4 | 3,099.3 |
| Net result from interest operations | 2,254.1 | 2,297.1 | 2,414.0 | 2,549.8 | 3,072.6 |
| Result from commission business and services | 416.0 | 451.1 | 536.1 | 591.4 | 624.4 |
| Result from trading activities | 228.1 | 214.7 | 244.6 | 254.3 | 255.6 |
| Other result from ordinary activities | 153.3 | 97.3 | 188.7 | 133.6 | 116.7 |
| Operating income | 3,051.6 | 3,060.2 | 3,383.4 | 3,529.1 | 4,069.2 |
| Personnel expenses | -1,331.7 | -1,337.0 | -1,391.7 | -1,429.0 | -1,525.7 |
| General and administrative expenses | -538.5 | -479.6 | -503.0 | -543.0 | -587.0 |
| Operating expenses | -1,870.2 | -1,816.6 | -1,894.7 | -1,972.0 | -2,112.7 |
| Value adjustments on participations and depreciation and amortisation of tangible fixed assets and intangible assets | -227.5 | -273.9 | -217.4 | -188.8 | -246.7 |
| Value adjustments, provisions and losses | -24.3 | -2.3 | -3.1 | -14.1 | -1.1 |
| Operating result | 929.6 | 967.4 | 1,268.3 | 1,354.1 | 1,708.7 |
| Extraordinary income | 6.6 | 3.7 | 7.7 | 23.8 | 3.1 |
| Changes in reserves for general banking risks | 0.0 | 0.0 | 0.0 | 0.0 | -50.0 |
| Profit before tax | 936.2 | 971.2 | 1,276.0 | 1,377.9 | 1,661.8 |
| Taxes | -111.8 | -119.3 | -183.0 | -196.2 | -268.5 |
| Minority interests in group profit | 10.7 | 8.8 | -24.2 | 0.1 | -2.7 |
| Group profit | 835.2 | 860.6 | 1,068.8 | 1,181.9 | 1,390.6 |
| Cost/income ratio | 61.3% | 59.4% | 56.0% | 55.9% | 51.9% |

¹ The calculation of return on equity (ROE) is based on profit including minority interests and before tax, and changes in reserves for general banking risks.

| Equity¹/Liquidity | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| in CHF million | 31.12.2019 | 31.12.2020 | 31.12.2021 | 31.12.2022 | 31.12.2023 |
| Risk-weighted positions | 98,295 | 93,545 | 91,187 | 92,899 | 97,142 |
| Mandatory capital | 7,864 | 7,484 | 7,295 | 7,432 | 7,771 |
| Core capital (CET1) ("going concern") | 13,670 | 14,919 | 16,190 | 17,464 | 18,894 |
| Core capital (Tier1) ("going concern") | 14,638 | 15,811 | 17,404 | 17,464 | 18,894 |
| Total eligible capital (TLAC) | 18,104 | 19,275 | 21,299 | 23,117 | 25,025 |
| Going-concern CET1 ratio | 13.9% | 15.9% | 17.8% | 18.8% | 19.5% |
| Going-concern Tier 1 ratio | 14.9% | 16.9% | 19.1% | 18.8% | 19.5% |
| TLAC ratio | n/a | n/a | 23.4% | 24.9% | 25.8% |
| Going-concern leverage ratio | n/a | n/a | n/a | 6.2% | 6.3% |
| TLAC leverage ratio | n/a | n/a | 7.4% | 8.2% | 8.3% |
| Liquidity coverage ratio (LCR) | 136.5% | 159.4% | 185.4% | 168.4% | 172.9% |
| Net stable funding ratio (NSFR) | 136.5% | 141.5% | 144.9% | 140.9% | 139.2% |
| Value adjustments, provisions and losses | | | | | |
| in CHF million | 31.12.2019 | 31.12.2020 | 31.12.2021 | 31.12.2022 | 31.12.2023 |
| Value adjustments and provisions | | | | | |
| Value adjustments for default risks | 235.6 | 261.3 | 243.0 | 247.8 | 289.0 |
| in % of loans to clients | 0.122% | 0.130% | 0.118% | 0.115% | 0.130% |
| Value adjustments for default risks | n/a | n/a | 482.3 | 483.6 | 465.5 |
| Provisions for default risks (off balance sheet) | 14.6 | 23.2 | 19.8 | 24.5 | 26.3 |
| Provisions for latent default risks | n/a | n/a | 31.6 | 33.3 | 28.4 |
| Losses for the period | | | | | |
| Recognized credit related losses | 1.1 | 0.8 | 1.3 | 0.9 | 1.1 |
| Total losses on lending business | 48.7 | 28.9 | 26.0 | 26.0 | 12.7 |
| in % of loans | 0.025% | 0.014% | 0.013% | 0.012% | 0.006% |

1 According to the systemic importance regime.

| Other key figures | 31.12.2019 | 31.12.2020 | 31.12.2021 | 31.12.2022 | 31.12.2023 |
|---|------------|------------|------------|------------|------------|
| Market data | | | | | |
| Market share in mortgages (%) | 17.6% | 17.6% | 17.6% | 17.6% | 17.8% |
| Market share in savings (%) | 13.4% | 13.8% | 14.0% | 14.5% | 15.1% |
| Number of clients | n/a | 3,553,190 | 3,606,540 | 3,637,706 | 3,692,700 |
| Number of cooperative members | 1,909,233 | 1,935,790 | 1,963,593 | 2,001,499 | 2,057,532 |
| Client assets | | | | | |
| Custody account volumes (in CHF million) | 34,407 | 37,027 | 45,059 | 41,102 | 45,608 |
| Client assets under management ¹ | 207,339 | 224,042 | 241,226 | 242,239 | 249,670 |
| Net new money client assets under management | 9,258 | 16,328 | 14,509 | 8,159 | 4,887 |
| Resources | | | | | |
| Number of full-time positions | 9,295 | 9,492 | 9,729 | 9,901 | 10,305 |
| Number of trainees | 685 | 701 | 705 | 711 | 725 |
| Number of Raiffeisen banks | 229 | 225 | 219 | 220 | 219 |
| Number of locations of Raiffeisen banks | 602 | 584 | 586 | 575 | 565 |
| Number of branches of Raiffeisen Switzerland | 6 | 6 | 6 | 2 | 0 |
| Number of locations of Raiffeisen Switzerland | 10 | 9 | 9 | 6 | 0 |
| Total number of locations | 847 | 824 | 820 | 803 | 784 |
| Long-term rating | | | | | |
| Standard & Poor's | n/a | A+ | A+ | A+ | AA- |
| Fitch Ratings | n/a | n/a | A+ | A+ | A+ |

¹ The reported client assets include the custody account assets as well as amounts due in respect of customer deposits and cash bonds. The category "Amounts due in respect of customer deposits" also includes customer deposits that are not of an investment nature. Fiduciary transactions and custody-only client relationships are not included.



Raiffeisen is the second-largest banking group in Switzerland and has strong local roots with 219 banks at 784 locations.

We open up new horizons