

Press release

## Standard & Poor's raises rating of Raiffeisen Switzerland to AA-/A-1+

- **Standard & Poor's raises Issuer Credit Rating to AA-/A-1+ (previously A+/A-1), stable outlook confirmed**
- **Rating agency underscores excellent capitalisation, strong market position and robust quality of loans**

*St Gallen, 4 April 2023.* The rating agency Standard & Poor's (S&P) has raised its rating for Raiffeisen Switzerland and revised the Long-term Issuer Credit Rating of the bank from A+ to AA-. S&P has raised the Short-term Issuer Credit Rating from A-1 to A-1+ and left the outlook unchanged at stable. With this excellent assessment Raiffeisen ranks among the best-rated banks worldwide.

In its report, the rating agency commended Raiffeisen Group for building up additional loss absorbing capital, thus fully complying with the regulatory total loss absorbing capacity (TLAC) requirements which will be in effect from 2026. In addition to Raiffeisen's excellent capitalisation, S&P also underlined the robust quality of its loans and the Group's strong market position.

### **Stable and secure**

Raiffeisen achieved a very good annual result for 2022 with a profit of CHF 1.18 billion and expects a solid business performance for the current year. With a risk-weighted TLAC ratio of 24.9% as at 31 December 2022, Raiffeisen is very well capitalised. The Group's liquidity situation is also extremely robust. At 168.8%, the short-term liquidity coverage ratio is significantly higher than the regulatory minimum of 100%. The net stable funding ratio (NSFR) remains at a consistently high level of 140.9%, underlining the stable and sustainable refinancing of the Raiffeisen Group's loans. Raiffeisen will publish its annual reporting for 2022 on 21 April 2023.

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## **Raiffeisen: third-largest banking group in Switzerland**

The Raiffeisen Group is Switzerland's leading retail bank. With around 2 million cooperative members and 3.64 million clients, the Group is the third-largest player in the Swiss banking market. The Raiffeisen Group is present at 803 locations throughout Switzerland. The 220 legally autonomous Raiffeisen cooperative banks are united under the umbrella of the Raiffeisen Switzerland Cooperative, which is the strategic leader of the entire Raiffeisen Group. Raiffeisen offers private individuals and corporate clients the full range of products and services via its Group companies, cooperative ventures, and participations. On 31 December 2022, the Raiffeisen Group had CHF 242 billion in assets under management and CHF 215 billion in loans to clients. The Group's market share in mortgage lending is 17.6%. Total assets amount to CHF 281 billion.

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## **Forward-looking statements**

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