

GRI content index Raiffeisen Groupe



GRI Standard	Disclosures	Page number(s) and/or URL(s) where information can be found	(Additional) information	Omission		
				Part omitted	Reason	Explanation
GRI 101: Foundation (2016)						
General disclosures						
Organisational profile						
102-1	Name of the organisation	Annual report p. 1				
102-2	Activities, brands, products and services	Annual report pp. 50-55				
102-3	Location of headquarters		Raiffeisen Switzerland is domiciled in St. Gallen. The Raiffeisen banks and Group companies are domiciled throughout Switzerland.			
102-4	Location of operations	Annual report pp. 76-80	In addition: The Raiffeisen Group conducts business throughout Switzerland. Raiffeisen Switzerland and the Raiffeisen banks do not have a sales network outside Switzerland. Relationships with clients domiciled abroad are generally entered into on a limited basis, in keeping with the basic strategy of the Raiffeisen Group.			
102-5	Ownership and legal form	Annual report pp. 76-80				
102-6	Markets served		Natural persons break down into three client segments: Private Clients Basis, Private Clients Individual and Affluent Clients. Corporate clients break down into the following segments: (1) self-employed and small companies, (2) medium-sized companies, (3) large companies, (4) major multinationals. Real estate companies and public-sector entities are served as well. See 102-4 with respect to geographic markets.			
102-7	Scale of the organisation	Employees: annual report p. 59; operations: annual report pp. 76-80; net sales: annual report p. 136; total capitalisation: annual report p. 135; scope of products and services provided: annual report p. 136.				
102-8	Information on employees and other workers	Annual report p. 59.	In addition: External employees do not represent a significant proportion of the workforce, with the exception of IT, where work was carried out to a greater extent with external staff when the new core banking system was introduced.			
102-9	Supply chain	Annual report p. 70.				
102-10	Significant changes to the organisation and its supply chain	Annual report pp. 6-9.				
102-11	Precautionary principle or approach		The precautionary principle is a guiding principle of Swiss environmental law (Environmental Protection Act Art. 1 (2)). By respecting Swiss laws, Raiffeisen also respects the precautionary principle. While the precautionary principle is not expressly acknowledged, it is part of Raiffeisen's identity.			
102-12	External initiatives	Annual report pp. 25, 60.				
102-13	Membership of associations	Annual report p. 60.	In addition: Swiss Bankers Association, Swiss Funds and Asset Management Association SFAMA, SSPA Swiss Structured Products Association, Coordination Domestic Banks, IG Genossenschaftsunternehmen, European Association of European Banks, International Raiffeisen Union.			
Strategy						
102-14	Statement from senior decision-maker	Annual report p. 61.				
102-15	Key impacts, risks and opportunities	Annual report pp. 25, 29.				
Ethics and integrity						
102-16	Values, principles, standards and norms of behaviour	Annual report pp. 27, 61.				
102-17	Mechanisms for advice and concerns about ethics	Annual report p. 100.	In addition: Customer complaints procedure, bank ombudsperson.			
Governance						
102-18	Governance structure	Annual report pp. 61, 76.				
102-19	Delegating authority	Annual report p. 61.				
102-20	Executive-level responsibility for economic, environmental and social topics	Annual report p. 61.				
102-21	Consulting stakeholders on economic, environmental and social topics	Annual report p. 62.	In addition: The Board of Directors does not maintain a systematic stakeholder management process with respect to economic, environmental and social topics; however, the members of the Board of Directors are free to engage in dialogue with stakeholders. See also 102-43 and 102-44.			
102-22	Composition of the highest governance body and its committees	Annual report pp. 87-95.	In addition: With the exception of members of the Board of Directors of three Raiffeisen banks, no Raiffeisen Group executives are represented on the Board of Directors of Raiffeisen Switzerland. One member is a woman (11%); one member is originally from Ticino and another member from Romandy; the Chairman of the Board of Directors helped shape a cantonal bank's sustainability programme while he was its manager; one member of the Board of Directors previously held a position in which he was responsible for the sustainability of a banking group.			
102-23	Chair of the highest governance body		The Chairman of the Board of Directors of Raiffeisen Switzerland is not a member and is by law prohibited from being a member of the Executive Board of Raiffeisen Switzerland.			
102-24	Nominating and selecting the highest governance body	Annual report p. 96.	In addition: The Board of Directors of Raiffeisen Switzerland submits nominations to the Delegate Meeting; representatives of the Raiffeisen banks are involved in the nomination process. There is no explicit requirement for gender diversity, the representation of other stakeholders, or expertise in economic, environmental and social topics. Raiffeisen generally meets the requirements imposed by FINMA in Circular 2017/01 "Corporate governance – banks" regarding the independence of the Board of Directors as the top management body.			
102-25	Conflicts of interest		Raiffeisen Switzerland's Terms and Conditions of Business set out the rules for avoiding conflicts of interest within the Board of Directors of Raiffeisen Switzerland and for officers and directors of Raiffeisen Switzerland. A similar provision set out in the Raiffeisen banks' Terms and Conditions of Business applies to the Raiffeisen banks. Accordingly, individuals cannot be elected to the Board of Directors if professional or other circumstances expose them to conflicts of interest that would significantly detract from their ability to execute the corresponding mandate. Members of the same family and registered partners may not be members of the same Board of Directors at the same time. Members of the Board of Directors (and the Executive Board) recuse themselves wherever business transactions affect their own interests or those of related parties or companies with which they are personally affiliated. At Raiffeisen Switzerland, the Board of Directors ensures compliance with these disclosure and recusal obligations. It reviews the personal affiliations of the members of the Board of Directors, Executive Board and Internal Auditing. Raiffeisen Switzerland is successively strengthening the way it handles conflicts of interest.			
102-26	Role of highest governance body in setting purpose, values and strategy		The Delegate Meeting defines the Raiffeisen Group's mission statement and long-term policy principles. The Board of Directors defines the strategy for the Raiffeisen Group. The Executive Board is responsible for ensuring downstream strategic matters.			
102-27	Collective knowledge of highest governance body	Annual report p. 61.	In addition: Regular reporting was introduced in 2018.			

GRI 102: General disclosures (2016)

102-28 Evaluating the highest governance body's performance		The Delegate Meeting annually assesses the performance of the Board of Directors of Raiffeisen Switzerland by approving the annual report, the income statement and the balance sheet and by ratifying the actions of the Board of Directors and electing and dismissing members of the Board of Directors. There is no specific assessment in terms of the management of economic, environmental and social topics.			
102-29 Identifying and managing economic, environmental and social impacts	Annual report p. 61.	In addition: See also 102-46.			
102-30 Effectiveness of risk management processes		The Board of Directors of Raiffeisen Switzerland generally approves the adequacy and effectiveness review for the entire risk management process. Economic, environmental and social topics are not explicitly categorised. However, they are included in the regular review if they affect the risk management process. This is an annual review which is brought to the Board of Directors' attention as part of risk reporting. If there are any shortfalls, the Board of Directors may decide on measures to take. The Audit Committee prepares the definitions of the measures for presentation to the Board of Directors.			
102-31 Review of economic, environmental and social topics	Annual report p. 61.				
102-32 Highest governance body's role in sustainability reporting		Sustainability reporting as part of annual reporting is first approved by the Executive Board and then by the Board of Directors of Raiffeisen Switzerland.			
102-33 Communicating critical concerns	Annual report p. 61.	In addition: As part of regular Legal & Compliance reporting to the Board of Directors.			
102-34 Nature and total number of critical concerns			102-34	Not applicable	The relevant information is not available and cannot be collected. Various kinds of critical concerns can be communicated to the Board of Directors of Raiffeisen Switzerland. The committees of the Board of Directors and the Board of Directors can deal with these concerns. However, concerns are not categorised as "critical" or "non-critical".
102-35 Remuneration policies	Annual report pp. 121-127.				
102-36 Process for determining remuneration	Annual report pp. 120-121, 124-125.	In addition: An external expert was consulted while revising the remuneration regulations for the Board of Directors of Raiffeisen Switzerland. There are no other known relationships between this partner and Raiffeisen Switzerland.			
102-37 Stakeholders' involvement in remuneration		The remuneration regulations for the Board of Directors were revised in 2018. Six representatives of the Raiffeisen regional unions were involved in the process. The outlines of the revision were presented to the Delegate Meeting. The regulations governing the remuneration of the Executive Board were passed in connection with FINMA Circular 2010/1. It is currently being amended. The Board of Directors unanimously approved the remuneration regulations for the Board of Directors. Regarding the remuneration regulations for the Board of Directors, a decision still has to be made whether the Articles of Association of Raiffeisen Switzerland should be modified to allow the Delegate Meeting to be involved in remuneration issues.			
102-38 Annual total compensation ratio			102-38	Not applicable	It is not possible to disclose meaningful information. The former Chairman of the Executive Board left Raiffeisen Switzerland in the autumn of 2018 and had not yet been replaced by the new Chairman in 2018.
102-39 Percentage increase in annual total compensation ratio			102-39	Not applicable	It is not possible to disclose meaningful information. The former Chairman of the Executive Board left Raiffeisen Switzerland in the autumn of 2018 and had not yet been replaced by the new Chairman in 2018.
Stakeholder engagement					
102-40 List of stakeholder groups		In order to determine the material sustainability topics, a survey was conducted in 2018 encompassing internal and external stakeholders who reflect the interests of Raiffeisen clients, employees, suppliers and strategic partners of Raiffeisen Switzerland, and Raiffeisen banks as cooperative members of Raiffeisen Switzerland. Business associations, environmental and social NGOs, the media and the public sector were also taken into consideration.			
102-41 Collective bargaining agreements		Raiffeisen Switzerland has signed the collective "Agreement on Conditions of Employment for Bank Employees" (ACE) and defines its terms of employment in line with this agreement. The agreement covers 100% of Raiffeisen Switzerland employees. Raiffeisen Switzerland provides its terms of employment as a template to the Raiffeisen banks. Most of the Raiffeisen banks incorporate the terms. However, annual wage negotiations in the banking sector are not conducted by management and labour representatives. Instead, the ACE explicitly gives employee representative committees a right of co-determination with respect to wage issues.			
102-42 Identifying and selecting stakeholders		The stakeholders surveyed (see 102-40) were chosen based on two criteria: firstly the impacts that Raiffeisen has on stakeholders, and secondly the impacts that stakeholders have on Raiffeisen.			
102-43 Approach to stakeholder engagement		A web-based stakeholder survey was conducted in 2018 to determine the material topics for sustainability reporting. The findings of the survey were subsequently discussed and elaborated with selected internal and external stakeholders. A meeting between Raiffeisen Switzerland and interested external stakeholders to debate sustainability topics took place in 2018 and will take place once a year in future. In addition, an array of offices at Raiffeisen stay in touch with various stakeholders.			
102-44 Key topics and concerns raised		The following comments were made at a June 2018 meeting with stakeholders to discuss the material topics identified in the survey (see 102-43): (1) Emissions: Particular emphasis was placed on the significance of emissions indirectly attributable to financing (SSF, WWF); it was claimed that most financial companies are not yet reporting them. (2) Renewable energy: In procurement, greater emphasis should be placed on energy and where it comes from (WWF). (3) Local communities: Relations with local communities could be a relevant topic for cooperative banks (SSF). Also, the significance of the Raiffeisen Museum Pass was mentioned in this context (artlog.net). The ensuing discussion showed that relations with local communities, which is the most important aspect for Raiffeisen ((local) engagement), is already covered by the "economic performance" topic. (4) Socioeconomic compliance: The term "socioeconomic compliance" was criticised for being rather incomprehensible (SSF). The term is dictated by the GRI and used accordingly; however, it is explained in further detail in the sustainability report and addressed under "Responsible governance" along with anti-corruption, marketing and labelling and customer privacy. (5) Financial stability: The financial stability of the Raiffeisen banks was also mentioned, particularly in connection with systemic importance (responsAbility). This topic is addressed in Raiffeisen's annual report, especially in the statement of changes in equity. (6) Opportunities outlook: It was also emphasized that the opportunities presented by sustainability should be stressed as well as the risks (WWF). Raiffeisen shares this approach. (7) Biodiversity: Biodiversity was also mentioned. This topic is one of the big challenges in Switzerland and could be significant for Raiffeisen as well (economicsuisse). Raiffeisen will look into biodiversity as a potential topic. However, GRI's biodiversity reporting criteria continue to be viewed as unsuitable for the Raiffeisen context.			

Reporting practice						
GRI Standard	Disclosures	Page number(s) and/or URL(s) where information can be found	Additional information	Omission		
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	102-45 Entities included in the consolidated financial statements		Raiffeisen banks, Raiffeisen Switzerland, KMU Capital Holding AG, KMU Capital AG, Raiffeisen Unternehmerrzentrum AG, ARIZON Sourcing Ltd, Raiffeisen Switzerland B.V. Amsterdam, Raiffeisen Immo Ltd, Rainetworks Pte. Ltd, Business Broker Ltd, BB Invest AG.			
	102-46 Defining report content and topic boundaries		The first step in defining material topics for Raiffeisen was to survey internal and external stakeholders (see 102-43). At the same time, the sustainable development impact was explored in an expert survey. The survey was based on the topics specified by the GRI, including those for the financial sector. Based on the results of the survey, topics were categorised as material if, in the overall results, they were rated as having the most relevance (top quartile) or were viewed as one of the top three topics by either of the two groups (stakeholders, experts). Furthermore, "marketing and labelling" was identified as a material topic based on a comparison with other banks. The scope of one topic ("emissions") was restricted on the basis of deliberations concerning Raiffeisen's de facto impact on sustainable development ("GHG emissions"). This process resulted in 10 material topics. The selection of topics was presented to and discussed with internal and external stakeholders. It generally met with support (see also 102-44). A comparison with sustainability reports across the industry also showed that the topics were relevant to banks. The topic boundaries were largely set while formulating the management approaches, which included an examination of impacts on clients, the company and the supply chain. The report coordinator applied the reporting principles at all times. The principles were communicated to everyone who contributed to the report. The principles are communicated to the Executive Board and Board of Directors before they endorse the report.			
	102-47 List of material topics		1. Customer privacy, 2. Socioeconomic compliance, 3. Product portfolio, 4. Training and education, 5. Economic performance, 6. Anti-corruption, 7. Diversity and equal opportunity, 8. Active ownership, 9. GHG emissions, 10. Marketing and labelling.			
	102-48 Restatements of information		No information has been restated.			
	102-49 Changes in reporting		Transitioning from GRI G4 reporting: Core option to GRI Standards: Comprehensive option and re-definition of material sustainability topics. The sustainability report was completely redesigned for 2018. The materiality matrix was fundamentally revised in line with the GRI Standards.			
	102-50 Reporting period		1 January 2018 to 31 December 2018.			
	102-51 Date of most recent report		April 2018			
	102-52 Reporting cycle		Annual			
	102-53 Contact point for questions regarding the report		Raiffeisen Switzerland, Corporate Responsibility & Sustainability, nachhaltigkeit@raiffeisen.ch.			
	102-54 Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with the GRI Standards: Comprehensive option.			
	102-55 GRI content index		This document			
	102-56 External assurance		No external assurance was provided. The report was prepared in collaboration with a qualified external partner.			
Material topics						
200 series (economic topics)						
Economic performance						
	GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary Annual report, p. 63. 103-2 The management approach and its components Annual report, p. 63. 103-3 Evaluation of the management approach Annual report, p. 63.				
	GRI 201: Economic performance (2016, FSS requirements for EC1, 2013)	201-1 Direct economic value generated and distributed Annual report pp. 63-64. 201-2 Financial implications and other risks and opportunities due to climate change Annual report, p. 63. 201-3 Defined benefit plan obligations and other retirement plans www.raiffeisen.ch/pensionskasse/de/service/publikationen/jahresberichte.html 201-4 Financial assistance received from government Annual report, p. 63.		201-1 b	Not applicable	Raiffeisen does almost all of its business in the Swiss market.
Anti-corruption						
	GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary Annual report, p. 67. 103-2 The management approach and its components Annual report, p. 67. 103-3 Evaluation of the management approach Annual report, p. 67.				
	GRI 205: Anti-corruption (2016)	205-1 Operations assessed for risks related to corruption Reference to annual report, p. 69. 205-2 Communication and training about anti-corruption policies and procedures Annual report, p. 67. 205-3 Confirmed incidents of corruption and actions taken Reference to annual report, p. 69.	In addition: Members of the Board of Directors of Raiffeisen Switzerland receive a report on legal and compliance topics four times a year. This is where corruption topics would be addressed. Business partners are not systematically informed about anti-corruption strategies and measures.	205-2 (More detailed information)	Not available	The information will be disclosed by 2020.
300 series (environmental topics)						
Emissions (GHG)						
	GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary Annual report, p. 69. 103-2 The management approach and its components Annual report, pp. 69-70. 103-3 Evaluation of the management approach Annual report, p. 70.				
	GRI 305: Emissions (GHG) (2016)	305-1 Direct (Scope 1) GHG emissions Annual report, p. 71. 305-2 Energy indirect (Scope 2) GHG emissions Annual report, p. 71. 305-3 Other indirect (Scope 3) GHG emissions Annual report, p. 71. 305-4 GHG emissions intensity Annual report, p. 71. 305-5 Reduction of GHG emissions Annual report, p. 71. 305-6 Emissions of ozone-depleting substances (ODS) 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	In addition: The disclosures cover the following greenhouse gases (GHG) from the Greenhouse Gas (GHG) Protocol (or Kyoto Protocol): carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFC), perfluorinated compounds (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3). There are no biogenic emissions. The baseline year is 2012, which is when Group-wide data acquisition and modelling began. Changes in the SAP evaluation method and the sale of several subsidiaries (Vescore, Notenstein La Roche, various companies with small energy footprints) required a recalculation of emissions in the 2012 baseline year. The factors from ecoinvent 3.1 are used to calculate the global warming potential. Consolidation is based on the operational control approach. The indicators used were the VFU indicators 16.11.2015 - VFU indicators 16.11.2015 - Version 1.0 of the 2015 update with the greenhouse gas conversion factors from ecoinvent 3.1. In addition: See 305-1. In addition: See 305-1. The disclosures included transports of precious metals and banknotes based on settlement amounts (expenses, charges) and paper consumption. In addition: See 305-1. The parameter used for the calculation is full-time equivalents (FTEs). All the emissions included in Scope 1 bis 3 were used for the calculation: building energy (electricity, heat), business travel (passenger and cargo transport), fresh water and paper. In addition: See 305-1.	305-6 305-7	Not applicable Not applicable	The material topic is CO2 emissions. The material topic is CO2 emissions.

400 series (social topics)						
Training and education						
GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary	Annual report p. 57.				
	103-2 The management approach and its components	Annual report pp. 57-58.				
	103-3 Evaluation of the management approach	Annual report pp. 57-58.				
GRI 404: Training and education (2016)	404-1 Average hours of training per year per employee			404-1	Not available	The information will be disclosed by 2020.
	404-2 Programmes for upgrading employee skills and transition assistance programs	Annual report pp. 57-58.				
	404-3 Percentage of employees receiving regular performance and career development reviews		All Raiffeisen employees receive a performance and career development review at least once a year, regardless of gender or age.			
Diversity and equal opportunity						
GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary	Annual report, p. 58.				
	103-2 The management approach and its components	Annual report, p. 58.				
	103-3 Evaluation of the management approach	Annual report, p. 58.				
GRI 405: Diversity and equal opportunity (2016)	405-1 Diversity of governance bodies and employees	Annual report, p. 59.				
	405-2 Ratio of basic salary and remuneration of women to men	Annual report, p. 122.		405-1 (Percentage age groups)	Not available	The information will be disclosed by 2020.
				405-2 (Results broken down by employee category)	Confidential	Data is only available for Raiffeisen Switzerland; more detailed information is expected to be disclosed after the next round of data collection, probably in 2022.
Marketing and labelling						
GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary	Annual report, p. 68.				
	103-2 The management approach and its components	Annual report, p. 68.				
	103-3 Evaluation of the management approach	Annual report, p. 68.				
GRI 417: Marketing and labelling (2016)	417-1 Requirements for product and service information and labelling	Annual report, p. 68.				
	417-2 Incidents of non-compliance concerning product and service information and labelling	Annual report, p. 69.				
	417-3 Incidents of non-compliance concerning marketing communications	Annual report, p. 69.				
Customer privacy						
GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary	Annual report, p. 68.				
	103-2 The management approach and its components	Annual report, p. 68.	In addition: The information security management system (ISMS) includes an instruction and control system with technical and organisational measures to protect (client) data. In addition to the general level of protection, the Raiffeisen Group's internal regulations and processes define explicit and risk-based measures to protect client data.			
	103-3 Evaluation of the management approach	Annual report, p. 68.				
GRI 418: Customer privacy (2016)	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annual report, p. 69.				
Socioeconomic compliance						
GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary	Annual report, p. 67.				
	103-2 The management approach and its components	Annual report, p. 67.				
	103-3 Evaluation of the management approach	Annual report, p. 67.				
GRI 419: Socioeconomic compliance (2016)	419-1 Non-compliance with laws and regulations in the social and economic area	Annual report, p. 69.				
Financial Services Sector Supplement						
Product portfolio						
GRI 103: Management approach (2016, incl. FSS requirements, product portfolio FS 1 to FS 5, 2013)	103-1 Explanation of the material topic and its boundary	Annual report, p. 65.				
	103-2 The management approach and its components (incl. FS 1 to FS 5)	Annual report, p. 65.		FS 1 to FS 5 (More specific information)	Not available	The information will be disclosed by 2020.
	103-3 Evaluation of the management approach	Annual report, p. 65.				
Product portfolio (FSS requirements, product portfolio FS 6 to FS 8, 2013)	FS 6 Percentage of the portfolio for business lines by region, size and sector			FS6	Not available	The information will be disclosed by 2020.
	FS 7 & FS 8 Products and services designed to deliver a specific social/environmental benefit	Annual report, p. 66.				
Active ownership						
GRI 103: Management approach (2016)	103-1 Explanation of the material topic and its boundary	Annual report, p. 65.				
	103-2 The management approach and its components	Annual report, pp. 65-66.				
	103-3 Evaluation of the management approach	Annual report, pp. 66.				
Active ownership (FSS requirements, active ownership FS 10 to FS 11, 2013)	FS 10 Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues			FS10	Not available	The information will be disclosed by 2020.
	FS 11 Percentage of assets subject to positive and negative environmental or social screening	Annual report, p. 66.				

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49. The service was performed based on the German version of the index.