

Raiffeisen Switzerland

**Raiffeisen Switzerland Cooperative
Structured Products
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Zurich, 26 April 2018

Notice on LIQUIDATION AMOUNT

Dear investor

Subsequent to a "Failure to Pay" Credit Event in respect of Noble Group Ltd. Notice is hereby given to Investors holding the below-mentioned Products:

**CH0266710778
CH0251418221**

As further described in the respective Final Termsheets, the Investors thereof will receive the Liquidation Amount from the Issuer equal to:

ISIN	Liquidation Amount
CH0266710778	CHF 452.50
CH0251418221	CHF 452.50

The Calculation Agent calculated the Liquidation Amount in accordance with the final results of the Noble Group Ltd. Auction held on 25 April 2018.

Sincerely yours

Raiffeisen Switzerland Cooperative