Raiffeisen Bank International

Raiffeisen Bank International
Cover Pool Update

July 2026

Raiffeisen Bank International

01 RBI Group Financial Highlights

02 Real Estate Business RBI (AT)

03 Cover Pool

Who we are

With its headquarters located in Vienna, RBI acts as a **bridge between East and West**.

- More than 30 years of experience in CEE
- Covering Austria and 11 CEE-markets (o/w five are EU member states); Albania, Serbia and Bosnia have candidate status
- Top-5 market position in 8 countries

Hard facts Q2/2026
- c. 19 million customers
- c. 41,700 employees
- c. 1,300 business outlets

Ratings

Moody's	*A1/stable/P-1*
Standard & Poor's	*A-/stable/A-2*

Raiffeisen Banking Group Structure

Raiffeisen Bank International

Central Europe | Southeastern Europe | Ukraine | Russia | Group Corporates & Markets | Corporate Center

61.2% — 8 Regional Raiffeisen Banks

38.8% — Free Float

260 Raiffeisen Banks (~1,500 outlets)

Raiffeisen Banking Group (RBG) – **largest banking group in Austria** with total assets of EUR 419 bn as of 31/12/2025

Solid funding profile of RBG based on a domestic market share of around 34% of total customer deposits, not least due to superior brand recognition

Three-tier structure of RBG:

- 1st tier: 260 independent cooperative Raiffeisen banks focusing on retail banking. They hold shares in:
- 2nd tier: 8 independent regional Raiffeisen banks focusing on corporate and retail banking. They hold approx. 61.2% of the share capital of:
- 3rd tier: Raiffeisen Bank International AG

RBG's Institutional Protection Schemes (IPS):

Protection schemes designed pursuant to CRR to ensure the liquidity and solvency of participating members. RBI and all Raiffeisen banks have formed a new IPS, merging the former regional and federal schemes

Raiffeisen Bank International

H1/2026 Executive Summary – Core Group

Consolidated Profit

1-6/2026

EUR 708 mn

+ +25%

y-o-y

Loans to customers

1-6/2026

EUR 106,959 mn

+ +6%

ytd

CET1 ratio

30/06/2026

transitional, incl. results

15.5%

assuming **P/B Zero deconsolidation**

Consolidated RoE

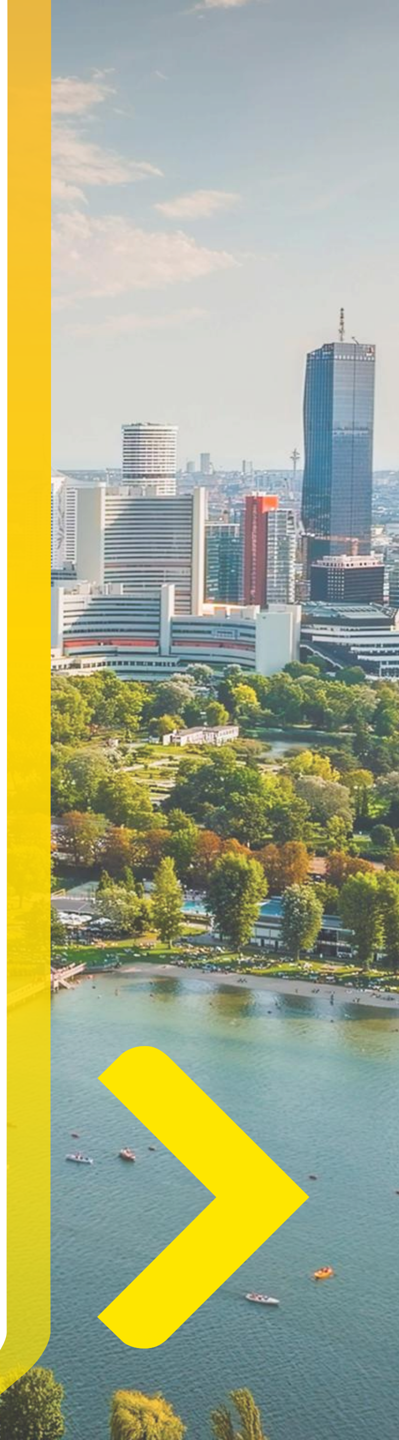
1-6/2026

9.5%

excluding Russia

12.0%

adjusted **excluding** Russia and Poland (provisions and legal cost for FX loans)



Raiffeisen Bank International

H1/2026 Executive Summary – Core Group

Net Interest Income

1-6/2026

EUR 2,187 mn

+ +5%

y-o-y

Net Fee and Commission Income

1-6/2026

EUR 1,068 mn

+ +10%

y-o-y

Opex

1-6/2026

EUR 1,790 mn

+ +4%

y-o-y

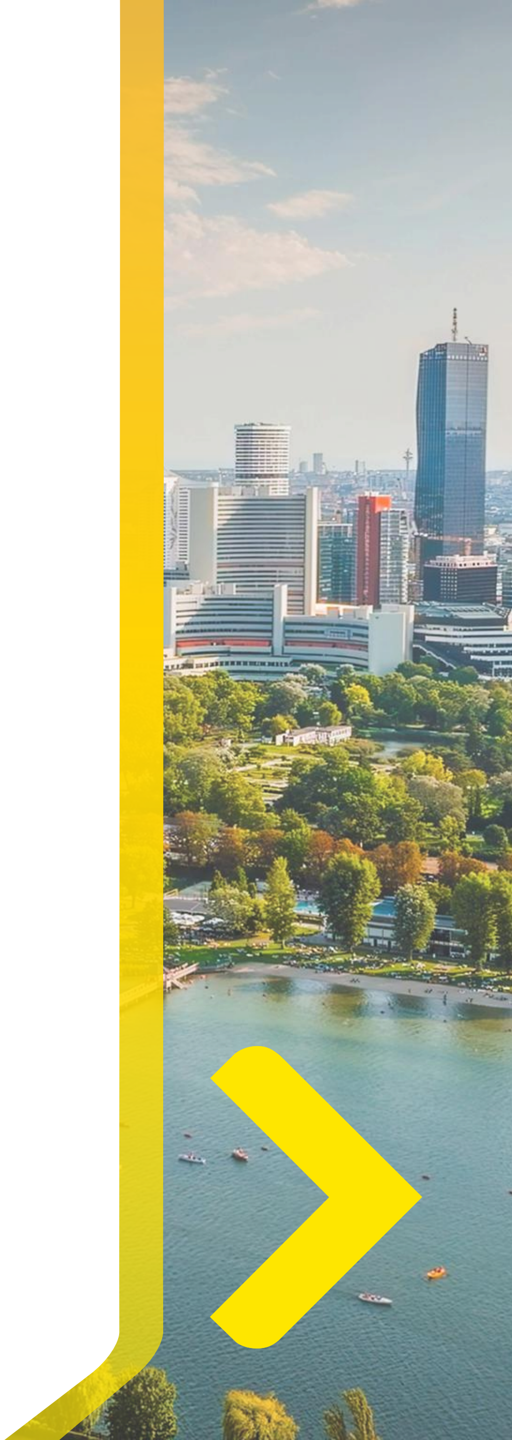
Cost/Income Ratio

1-6/2026

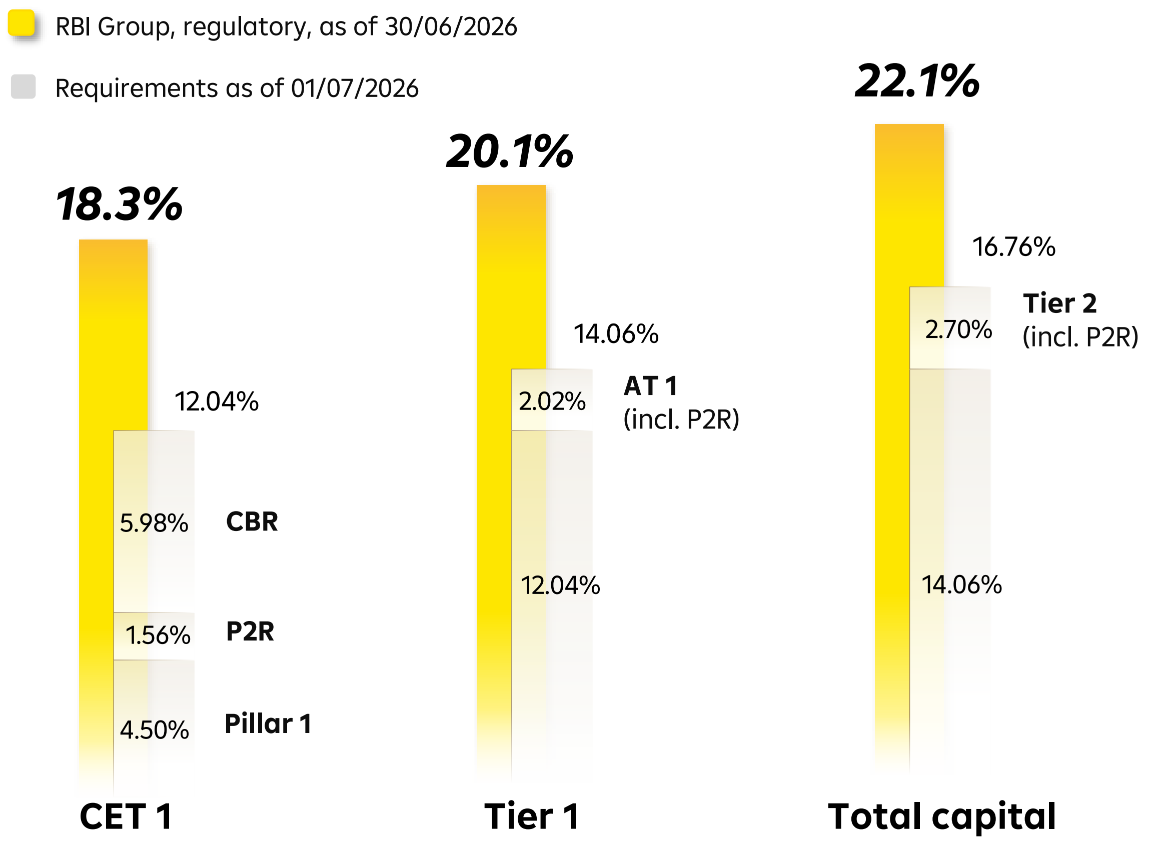
52.2%

- -2 pp

y-o-y



Capital Ratios and SREP



MDA trigger	MDA buffer	Available distributable items
12.94%	532 bps (+51 bps q-o-q)	EUR 7,509 mn

P2R 2.78%
- 1.56% to be met with CET1
- 52 bps eligible for AT1
- 70 bps eligible for T2

P2G 1.00%
- To be solely covered by CET1 but applicable to all capital layers

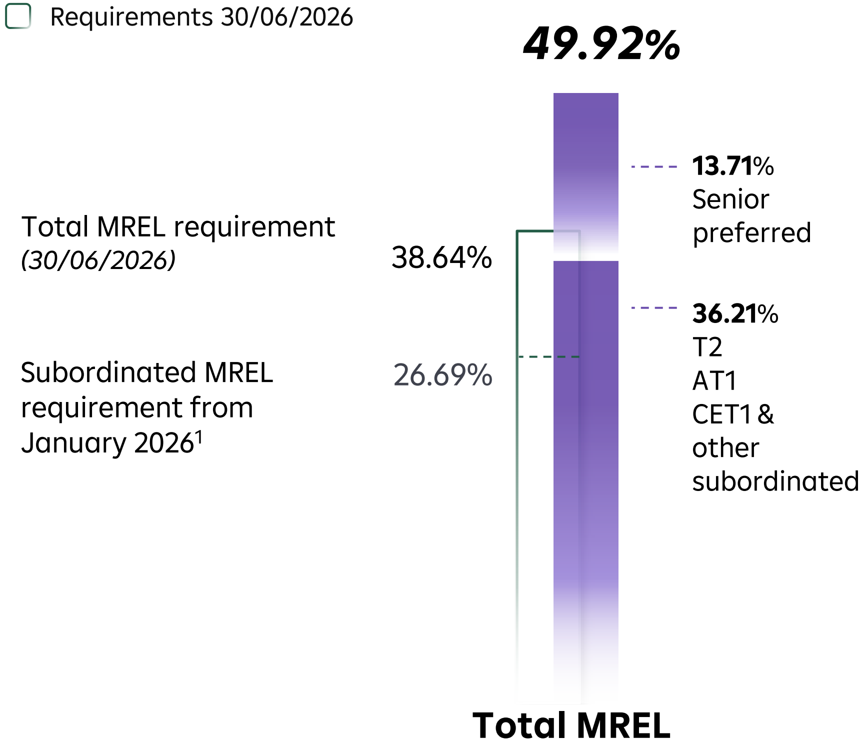
CBR Combined buffer requirement composition
- CBR at 598 bps since July 2026

	Jul. 2026
OSII buffer	1.75%
Countercyclical capital buffer	0.72%
Capital conservation buffer	2.50%
Systemic risk buffer	1.01%

MREL and Funding Plan

Austria resolution group MREL

- Actual including profit 30/06/2026
- Requirements 30/06/2026



- TREA in AT at EUR 35,790 mn

Funding plan

- RBI Group: possible T2 pre-funding and senior benchmark
- Possible EUR senior non-preferred benchmark by Raiffeisen Romania after the summer

Other resolution groups

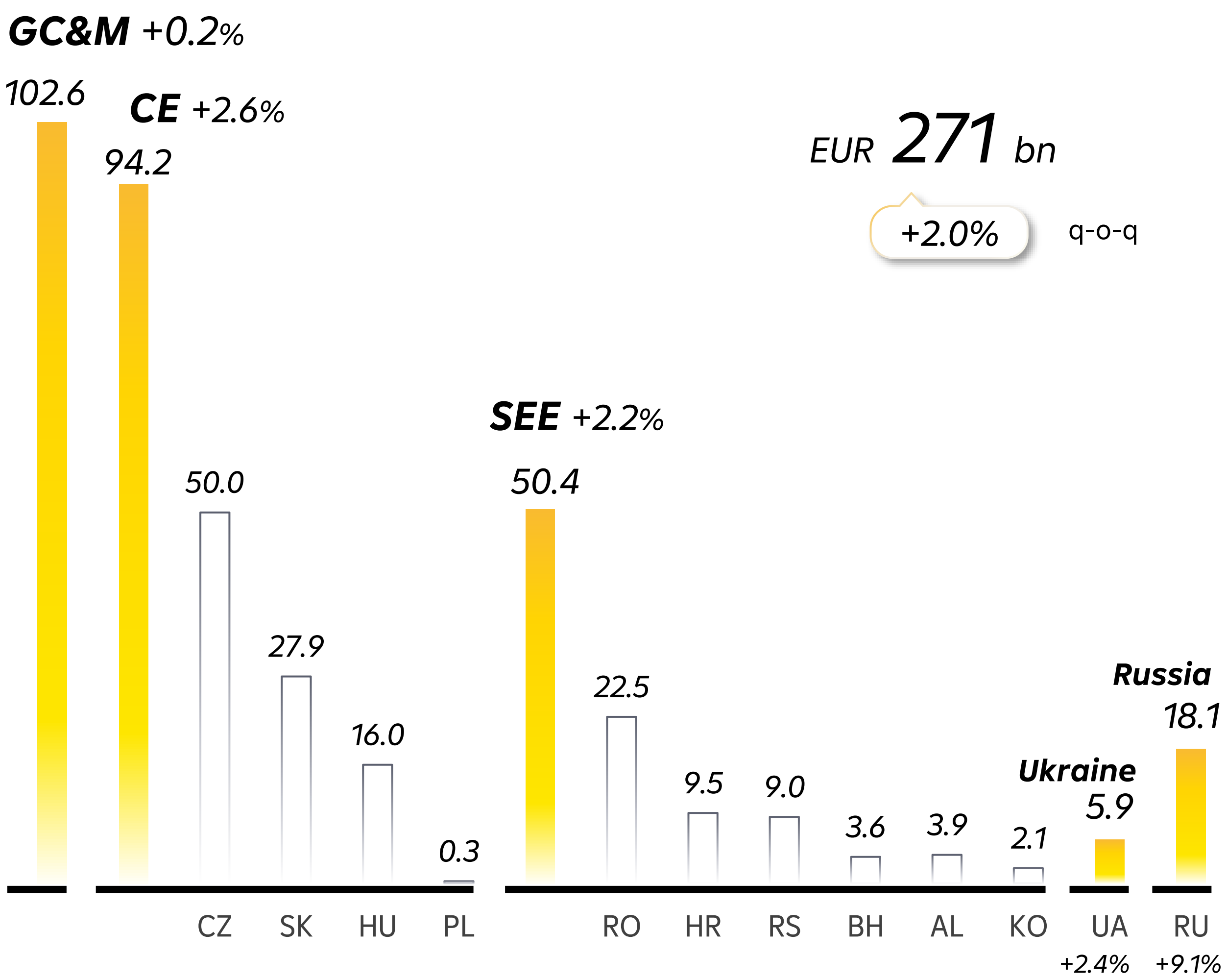
	Actual	Requirements	MREL needs		Ranking
	30/06/2026	30/06/2026	H2/2026	2027	
Czech Republic	*31.90%*	*27.55%*	~50 - 100	~300 - 500	Senior non-preferred
Slovakia	*31.32%*	*26.93%*	none	~300 - 500	Senior preferred
Hungary	*35.38%*	*31.13%*	none	~200 - 250	Senior preferred
Croatia	*34.47%*	*30.38%*	none	~300 - 400	Senior preferred
Romania	*41.63%*	*32.04%*	~500 – 750 *incl. BBVA Garanti acquisition*	~400 - 600	Senior preferred & non-preferred

[1] Based on SRB MREL decision

Total Exposure

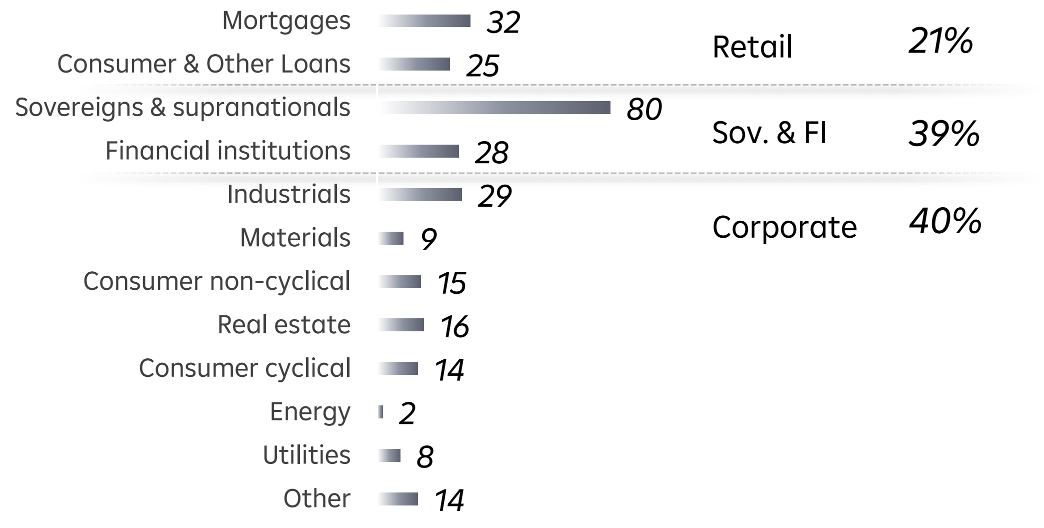
Total exposure by segments – Q2/2026

in EUR bn, % q-o-q

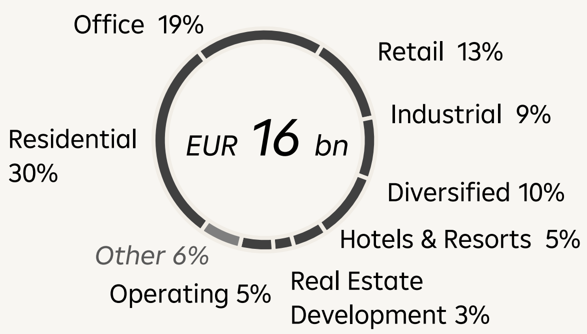


... by sector – Q2/2026

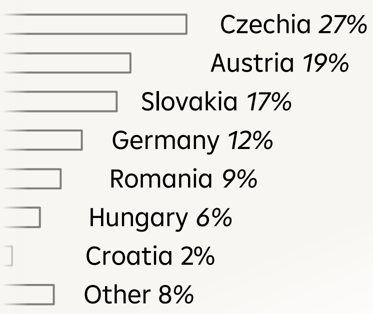
in EUR bn



CRE – Sectors (GICs)



CRE - Country of risk



Raiffeisen Bank International

2026 Core Group Guidance (excl. Russia)

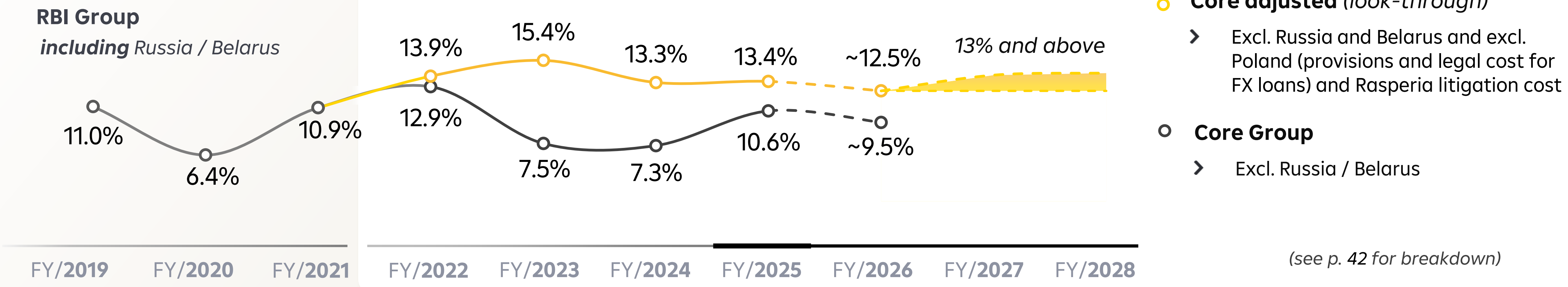
Income Statement

above EUR 4.4 bn	*around EUR 2.2 bn*	*around EUR 3.8 bn*	*around 55%*	*up to 35 bps*
Net interest income	**Net fee and commission income**	**OPEX**	**CIR**	**Risk cost** excluding potential use of overlays

Profitability & Balance Sheet

around 9.5%	*around 7%*	*around 14.3%*
Consolidated return on equity	**Loans to customers** *(excluding M&A)*	**CET1 ratio** 'P/B Zero' Russia deconsolidation scenario

Medium term consolidated RoE



(see p. 42 for breakdown)

01 RBI Group Financial Highlights

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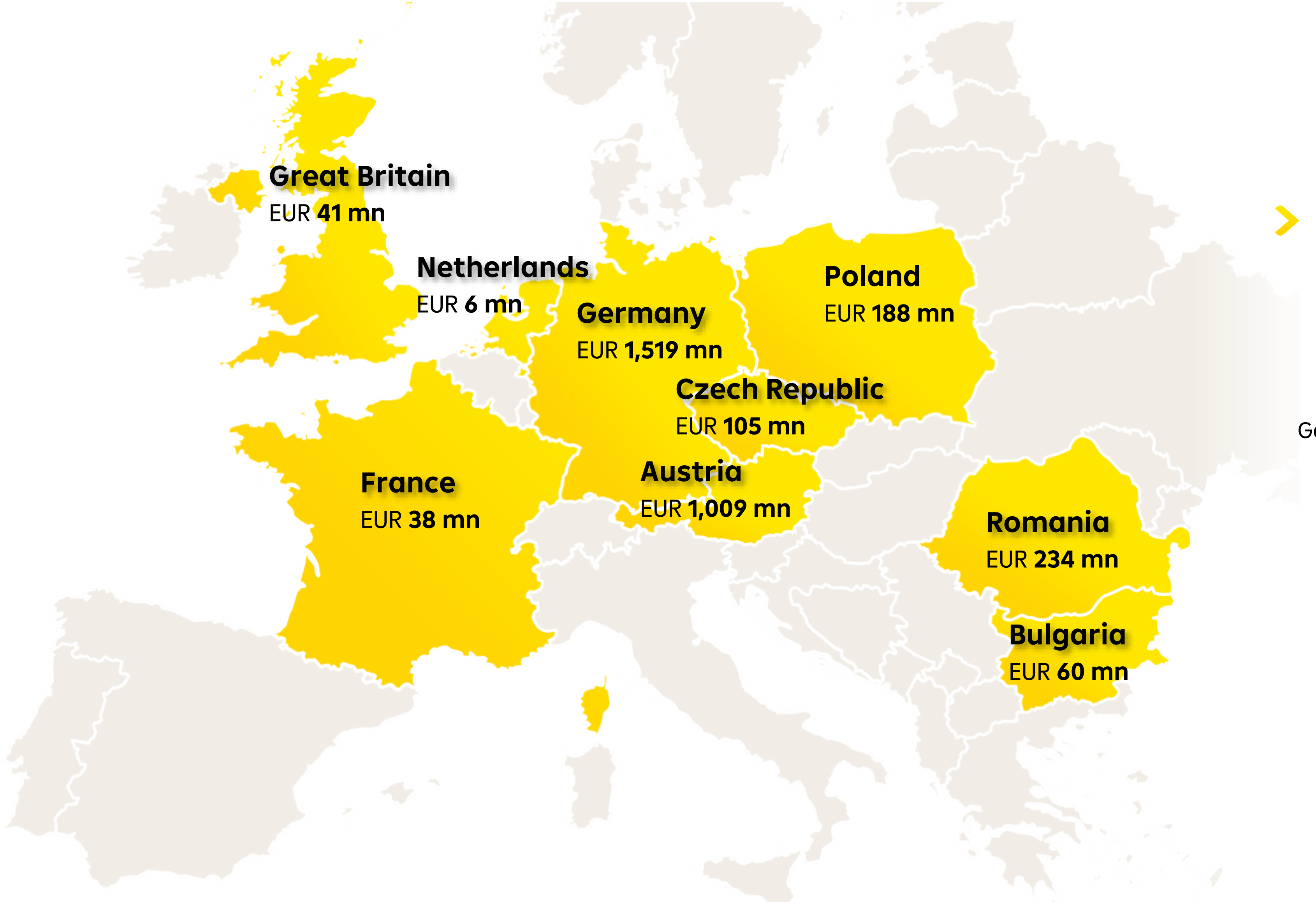
03 Cover Pool

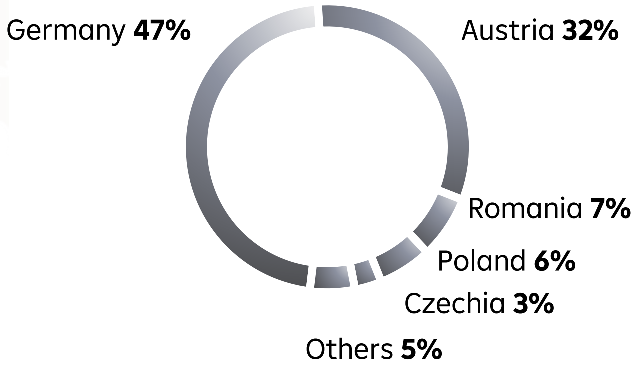
Real Estate Business in RBI AT (Head Office)

31 March 2026



Total exposure as of 31 March 2026

RBI AT (Head Office) per Country of risk (Top 5 + Others)



Commercial Real Estate Lending Criteria RBI AT (Head Office) 1

	Office	***Retail*** (shopping centers, retail parks, highstreet etc.)	***Social Infrastructure*** (healthcare, school, clinics, etc.)
Investment Volume	› Individual properties starting from approx. EUR 20 mn	› Individual properties starting from approx. EUR 20 mn	› Individual properties starting from approx. EUR 20 mn (Austria EUR 5 mn)
Location	› Prime locations in first and second tier cities › Good access to local infrastructure and public transport › Adequate parking facilities	› Downtown and suburban locations in first and second tier cities › Established retail locations (pedestrian zones, clusters of retailers, residential areas) › Good access to local infrastructure and public transport › Adequate parking facilities	› A-locations in first & second tier cities (stand alone) › Suitable locations also in third tier cities (on portfolio basis; for Health-Care only)
Properties	› Maximum 10 years old (or last renovation not more than 5 years ago) › No maintenance backlog › Secondary usability or long-term lease contract with tenants of excellent credit standing	› Maximum 10 years old (or last renovation not more than 5 years ago) › No maintenance backlog	› Maximum 10 years old (or last renovation not more than 5 years ago) › Not maintenance backlog › Asset shall be in accordance with applicable laws and regulations
Minimum Criteria	Rental agreements › Minimum term of 5 years, average remaining lease term of at least 3 years for multi-tenant properties › Occupancy rate of at least 80% for existing buildings, adequate pre-lease status for greenfield projects › Tenants with high creditworthiness › Market-indexed rents	Rental agreements › Minimum term of 10 years for anchor tenants, average of at least 7 years for multi-tenant properties and remaining average of 5 years for existing properties › Occupancy rate of at least 90%, adequate pre-lease status for greenfield projects › Tenants with high creditworthiness › Market-indexed rents	Lease agreements: › Remaining term of min. 10 years › Reputable Operator

Commercial Real Estate Lending Criteria RBI AT (Head Office) 2

	Hospitality (hotels, serviced apt., student housing)	***Warehousing*** (logistics, storage, data centers. etc.)	***Residential*** (for sale / for lease)
Investment Volume	› Individual properties starting from approx. EUR 20 mn	› Individual properties starting from approx. EUR 20 mn	› Individual properties starting from approx. EUR 20 mn
Location	› Prime business hotel locations (CBD, airports, convention centers) › Good access to local infrastructure and public transport	› Classic logistics locations and key distribution centers › Good access to transportation networks (motorways, rail, airports, ports (inland and sea))	› Downtown and suburban locations in first and second tier cities › Good access to local infrastructure and public transport › Suitable parking facilities
Properties	› Minimum 120 rooms › Maximum 10 years old (or last renovation not more than 5 years ago) › No maintenance backlog	› Modern logistics and storage centers › Maximum 5 years old › No maintenance backlog/technically up-to-date › Dataware houses, light industrial	› Residential for sale and/or rent › Zoning to (re)build (new) residential properties must be in place
Minimum Criteria	Lease or management agreements: › Minimum term of 10 years › International hotel operator › Hotel agreements on market standard	Rental agreements › Minimum term of 5 years › Occupancy rate of at least 85% › Tenants with high creditworthiness › Market-indexed rents	Sale/lease agreements › Sale via a trustee according to applicable law (in Austria: "Bauträgervertragsgesetz") › Sales revenues must be used to redeem loan › In some cases (e.g. luxury residential projects) – certain pre-sale status required › Certain lease criteria according to market standard

01 RBI Group Financial Highlights

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Cover Pool – Mortgage – Key Highlights

Cover Pool Framework and Governance

- **RBI AT (Head Office) issues covered bonds under the Austrian Covered Bond Act** ("Pfandbriefgesetz") with dual recourse to the issuer (first) and the cover pool (next).
- **European Covered Bond (Premium)** – Cover Pool is fully compliant with Article 129 CRR
- The **cover pool is managed by a dedicated RBI team** and **monitored by an external trustee** (auditor, "externer Treuhänder")
- Cover pool **reporting is in accordance with international standards** and published together with the rating reports on RBI's website
- **No use of RBI network bank assets** in the cover pool. Only assets which are booked in RBI Head Office (Austria), Austrian local Raiffeisen banks and Raiffeisen Building Society (Raiffeisen Bausparkasse GmbH)
- Increase of Western European properties while reducing share of properties in CEE

Total Cover Value
as of May 2026

EUR **5,713,852,672**

Total COVERED BOND - MORTGAGE outstanding
as of May 2026

EUR **3,975,000,000**

Cover Pool – Mortgage – Key Highlights

Portfolio Developments and Risk Mitigants

- **No minimum over-collateralization** (Moody's)
- **No FX-risks**, loans exclusively in EUR, no derivatives
- **No non-performing loans** in the cover pool included
- **High risk standards**, max. 8% probability of default
- **Cover value limited** at 60% of market value
- Amounts above 60% market value serve as **additional buffer** as not included in cover value

	31 December 2025	31 March 2026
Cover pool rating (Moody's)	Aa1	Aa1
Total cover value	EUR 5,321,157,595	EUR 5,612,390,329
Number of loans	10,765	10,809
Number of borrowers	9,779	9,796
WAL of the cover pool	5.8 years	5.6 years
WA remaining term commercial	76 months	73 months
WA remaining term residential	271 months	269 months
WA current LTV commercial	53.5%	52.9%
WA indexted LTV residential	49.1%	49.1%
Total bonds outstanding per 31 March 2026		EUR 3,825,000,000
Min. over-collateralization (Moody's)		0.0%
Nom. over-collateralization per 31 March 2026		46.7%

Source: Moody's Performance Reports available on RBI homepage

Cover Pool – Mortgage – Management Process

1 ***Origination***

Assets are originated by:

A **Raiffeisen Bank International**
Standard credit and collateral process

B **Austrian regional Raiffeisen banks and local Raiffeisen banks**
Standard credit and collateral process

Each is responsible for ongoing monitoring of customers and collateral

2 ***Eligibility Check***

Eligibility of RBI and Raiffeisen bank assets is checked by the RBI Team Cover Pool Management

3 ***Registration***

Eligible assets are included in the cover pool by entry in the cover pool register followed by notification to an external trustee

Registered cover assets are flagged in the core banking system of RBI and in the systems of the local Raiffeisen Banks

4 ***Issuance***

Issuance of covered bonds only after external trustee approval based on sufficient coverage

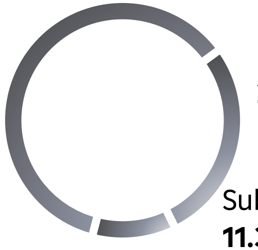
5 ***Monitoring***

Ongoing monitoring and reporting to rating agency and external trustee

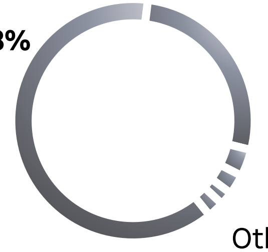
Cover Pool – Mortgage – Overview

31 March 2026

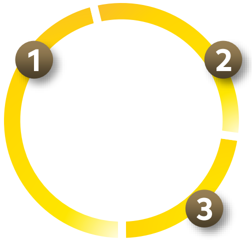
Cover pool portfolio **by type of property**



Cover pool portfolio **by location of property**

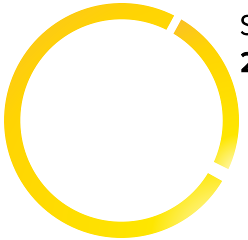


Cover pool portfolio **by originator**



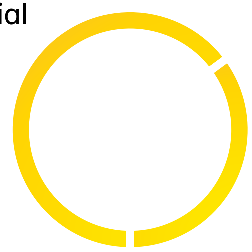
Type of property by originator
RBI AT (Head Office)

1



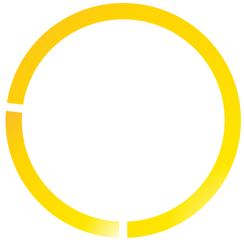
Type of property by originator
Austrian local Raiffeisen Banks

2



Type of property by originator
Raiffeisen Building Society

3

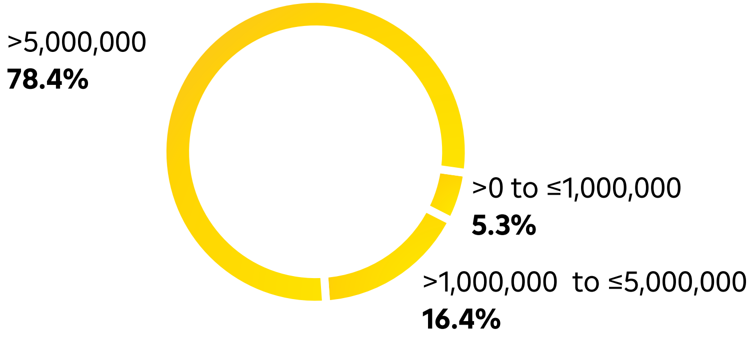


Source: RBI Austrian Transparency Template available on RBI homepage

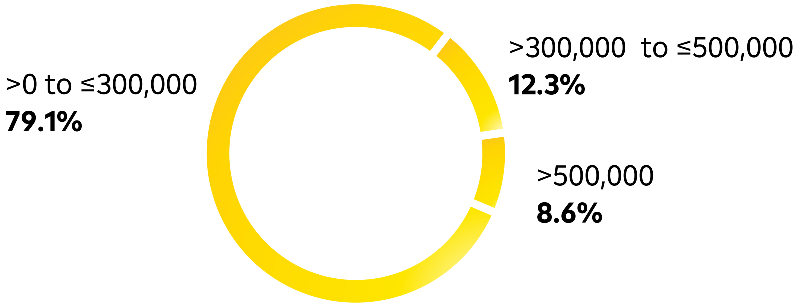
Cover Pool – Mortgage – Loan Sizes

31 March 2026

Cover pool **commercial loan size**



Cover pool **residential loan size**



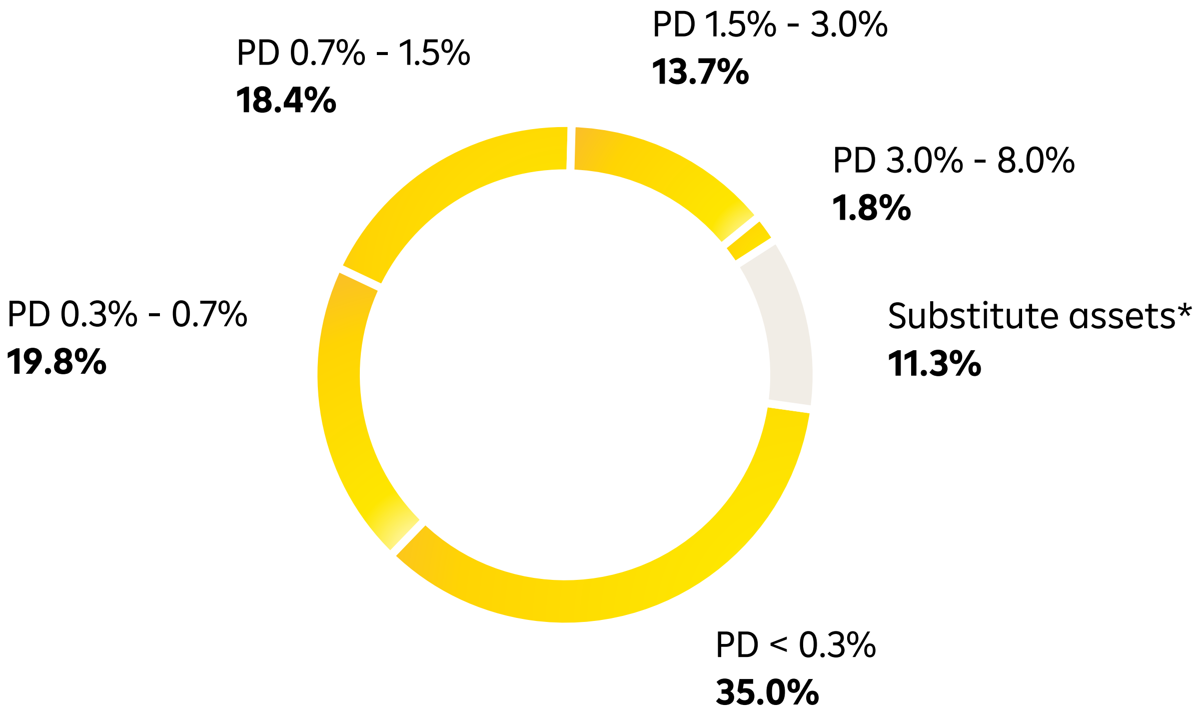
Commercial property use	Share of commercial loans
Retail	6.3%
Office	32.5%
Hotel/Tourism	4.4%
Shopping malls	11.3%
Industry	2.7%
Agriculture	0%
Other commercially used	42.7%
Hospital	0.1%
School	0%
Other real estate with a social relevant purpose	0%
Property developers / Building under construction	0%
Other	0,1%

Source: RBI Austrian Transparency Template available on RBI homepage

Cover Pool – Mortgage – Probability of Default (PD)

31 March 2026

Cover pool **by probability of default**

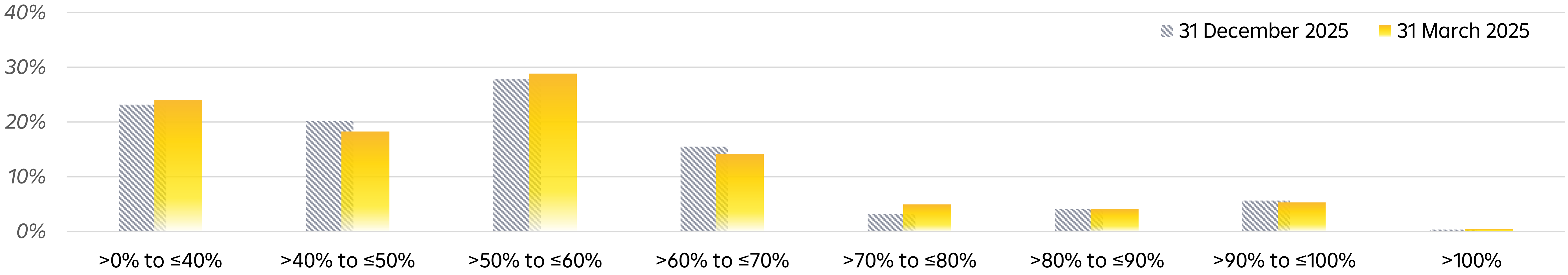


*Substitute assets consist exclusively of European sovereign bonds and risk positions of credit institutions pursuant to Article 129(1)(c) of Regulation EU No 575/2013

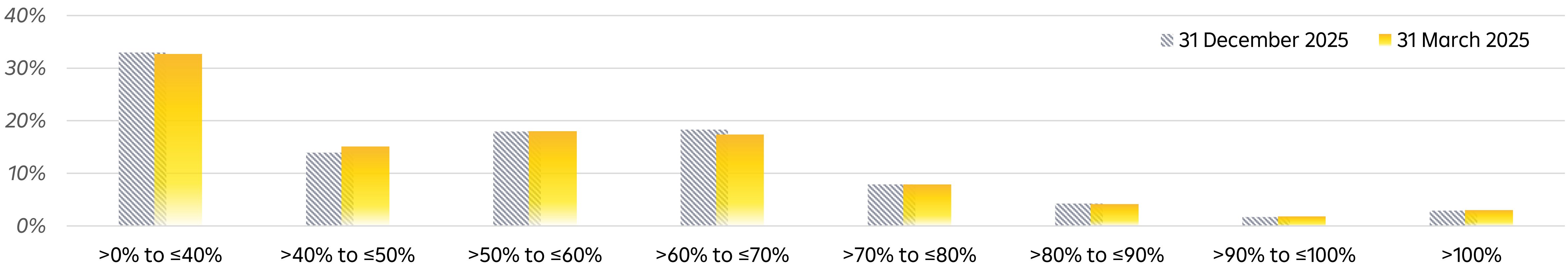
Cover Pool – Mortgage – Loan to Value

31 March 2026

Customer Loan-to-Value, Whole-LTV commercial loans



Customer Loan-to-Value, Whole-LTV residential loans



Source: RBI Austrian Transparency Template available on RBI homepage

Cover Pool – Mortgage – Top Ten Borrowers

31 March 2026

Top Ten largest commercial borrowers

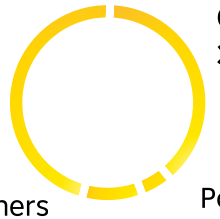
Share of portfolio / Location of property / Type of property					
3.0%	Austria	Office	2.0%	Germany	Office
2.9%	Germany	Shopping mall	2.0%	Austria	Retail
2.6%	Germany	Office	2.0%	Germany	Office
2.5%	Germany	Nursing home	1.9%	Germany	Logistic
2.3%	Germany	Nursing home	1.8%	Germany	Office

Top Ten largest commercial borrowers in CEE					
1.7%	Czech Republic	Hotel	0,8%	Bulgaria	Office
1.2%	Poland	Office	0.8%	Bulgaria	Office/Logistic
1.2%	Poland	Logistic	0.8%	Czech Republic	Retail
1.0%	Romania	Retail	0.5%	Slovakia	Industrial
0.9%	Poland	Office	0.5%	Czech Republic	Office

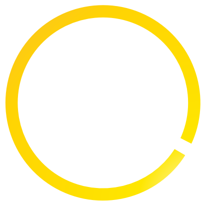
… by type of property

	Commercial	*Residential*
Asset balance	EUR 3,420,225,234	EUR 1,557,343,800
# of loans	825	9,984
# of borrowers	449	9,347
# of properties	970	9,944
Fixed rate	22.7%	82.8%
Floating rate	77.3%	17.3%
WA LTV	52.9%	49.1%
WA remaining term	73 months	269 months

Commercial assets
by Location of Property



Residential assets
by Location of Property



Source: Moody's Performance Report available on [RBI homepage]

Summary of Austria's Pfandbrief Law

Covered Bond Directive (CBD) – Austrian implementation

Austria amongst the early adopters

- On 10 Dec 2021, the CBD was implemented into Austrian law
- Issuers work with the new rules from 8 July 2022.

From three to one

- Austria used to have three different covered bond laws that were fairly similar in substance but served different issuer groups. The Pfandbriefgesetz 2022 merges the previous three laws into one.

Main changes to the old law(s)

- **Eligible assets:** Primary assets remain mortgages and public sector assets. The new law allows issuers to create pools with other high-quality assets too (separate from their CRD/CRR compliant programs, though).
- Valuation of assets: Max LTVs in line with CRR (80% residential, 60% commercial).
- **Maturity extensions:** Issuers are allowed to issue bonds with maturity extensions (soft bullets). However, similar to Germany, extension can only be done by the administrator post the issuer default ensuring there is no issuer discretion.
- **Liquid asset buffer:** Issuers need to hold a 180-day liquid asset buffer going forward. The sizing of the buffer can only be done on the extended maturity dates after an extension has taken place. Hence, pre issuer default, liquidity buffers are sized on the scheduled maturity.

One Covered Bond Law for Austria