

ALLOCATION AND IMPACT REPORT 2022



In 2018, RBI launched its green bond issuance program with the aim to promote sustainable lending in Austria and Central and Eastern Europe. From 2021, our subsidiaries in Slovakia, Romania and Czech Republic followed as inaugural green bank bond issuers in their home markets pushing the outstanding Green Bond volume to more than EUR 2.3 bn and making RBI Group the market leader of green bonds in Austria and Central and Eastern Europe.

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1 — INTRODUCTION

RBI GROUP'S COMMITMENT TOWARDS SUSTAINABLE FINANCE

RBI's sustainability strategy supports the achievement of the UN Sustainable Development Goals (SDGs), aligned with the Paris Climate Agreement, and is focused on twelve SDGs with a particular relevance to our group and its core business:



Since 2018, when RBI AG issued its first green bond, we have gone a long way towards more sustainable finance. In particular, we were the first Austrian bank to become an official signatory of the UNEP FI Principles for Responsible Banking – an important milestone in our sustainable orientation.

2018

Inaugural € 500 million Green Benchmark Bond issuance

2019

Launch of group-wide strategic sustainable finance project

2020

CO₂ emissions of corporate loans and sustainable funds published

2021

- First Austrian bank to sign the UNEP Finance Initiative
- First CEE subsidiaries launch their green bond programs
- RBI awarded “Outstanding Leadership in Sustainable Finance in CEE”, “Outstanding Leadership in Green Bonds in CEE” and “Outstanding Leadership in Sustainable Bonds in CEE” by Global Finance

2022

- CEE subsidiaries expand their programs from green to sustainable bond programs
- Launch of sustainable deposit for corporate and institutional customers
- RBI again awarded “Outstanding Leadership in Sustainable Finance in CEE”, “Outstanding Leadership in Green Bonds in CEE” and “Outstanding Leadership in Sustainable Bonds in CEE” Global Finance

1 — INTRODUCTION

RBI'S GREEN BOND PROGRAM

RBI is the Austrian pioneer in Green Bond issuance both to institutional and private investors: it has been the first green benchmark bank issuer in 2018 and the first green capital issuer with its inaugural green Tier2 in 2021. It also offers retail denominated green bonds to private individuals in different tenors, currencies and structures.

As of year-end 2021, RBI has issued € 1,297 million across 11 bonds in 5 currencies.

RBI follows a portfolio approach in its Green Bond program: its Eligible Green Loan Portfolio is allocated pro rata to all Green Bonds issued under the Green Bond Framework published in June 2018. RBI's Green Bond Program is aligned with the ICMA Green Bond Principles.

This report relates to all Green Bonds outstanding as of 31.12.2021.

RBI GREEN BOND BENCHMARK ISSUES



XS1852213930
€ 500,000,000

3Y 0.25 % Green
Senior Bond
due July 2021



XS2055627538
€ 750,000,000

7Y 0.375 % Green
Senior Bond
due September 2026



XS2353473692
€ 500,000,000

12NC7 1.375 %
Green T2 Bond
due June 2033

2 — FACTS AT A GLANCE AS OF 31.12.2021

ALLOCATION & IMPACT OF RBI AG'S GREEN BOND PROGRAM

RBI AG has grown its eligible Green Loan Portfolio to € 1.4 billion. The investment in its Green Bonds supports the environmental targets with a reduction in CO₂ emissions of 89 CO₂ metric tons per annum per € 1 million investment.

Since the RBI subsidiaries in Central and Eastern Europe have started their green bond programs, the groups green portfolio has grown to a total of € 2.5 billion.

GREEN BONDS AND GREEN LOANS OF RBI AG AND RBI GROUP*

RBI AG

€ 1,297 million Green Bonds outstanding

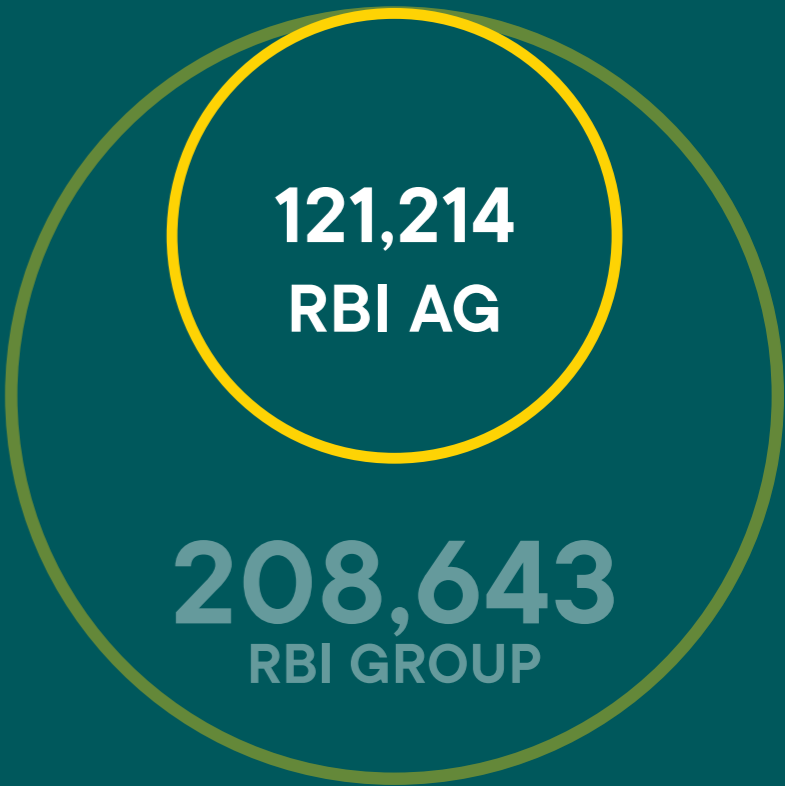
€ 1,357 million Green Loan Portfolio

RBI GROUP

€ 2,274 million Green Bonds outstanding

€ 2,514 million Green Loan Portfolio

CO₂ SAVINGS OF RBI AG AND RBI GROUP GREEN BOND PROGRAMS in CO₂ metric tons per annum



* HO, RBCZ (data as of 31.12.2021), TBSK and RBRO (data as of 31.01.2022)

2 — FACTS AT A GLANCE

RBI AG'S ANNUAL CO2 SAVINGS EQUAL
THE GREENHOUSE GAS EMISSIONS
FROM



or



or



16,800

gasoline powered passenger
vehicles driven for one year

9,300

homes' energy use
for one year

178,600

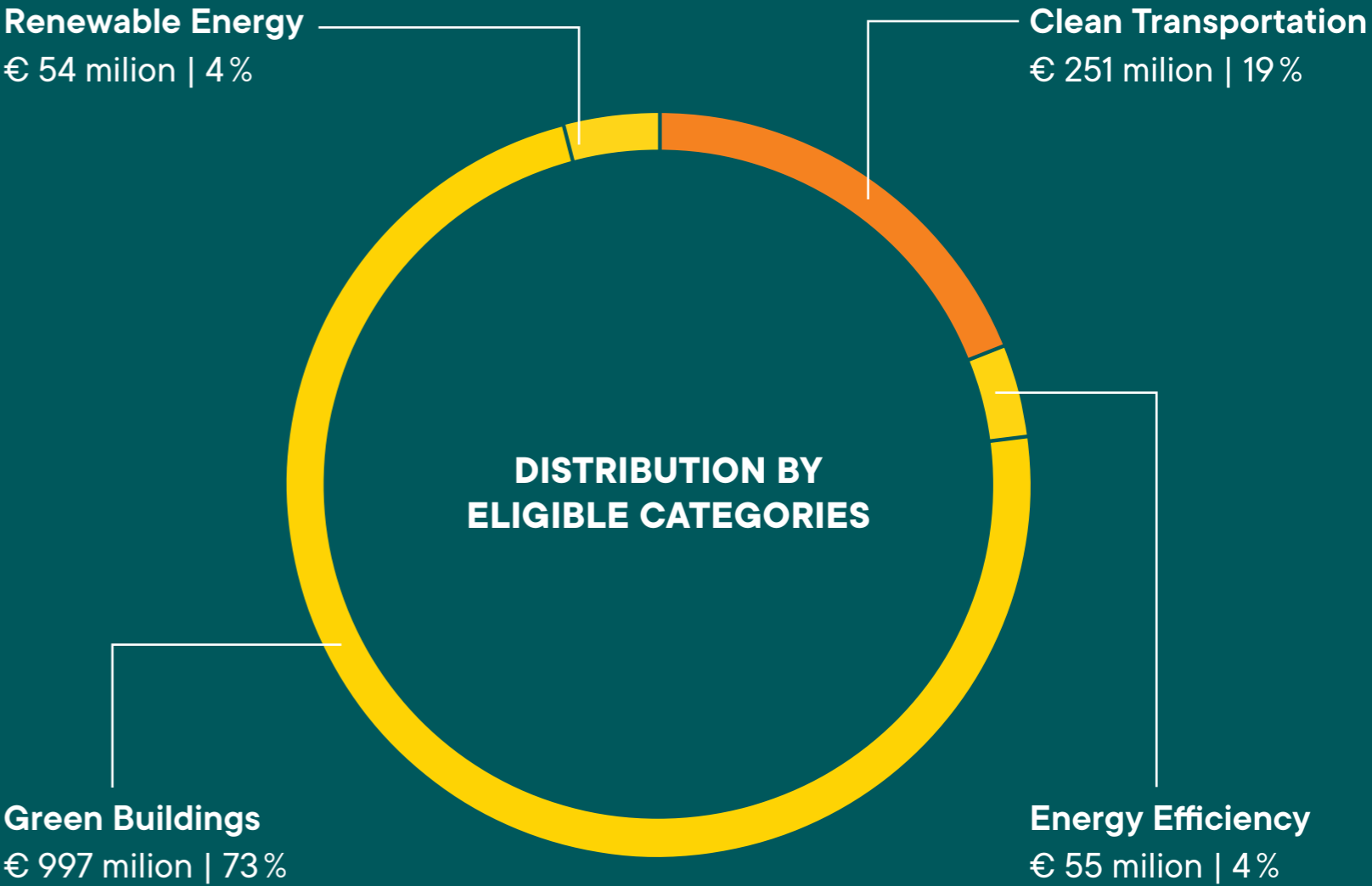
barrels of oil

Source: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

3 — ALLOCATION REPORT AS OF 31.12.2021

As of end of December 2021, the total green loan portfolio amounted to € 1,357 million. From this, € 1,317 million have been allocated and disbursed, and a further € 40 million were allocated though not yet disbursed. The average seasoning of the assets was 2 years* with Green Buildings and Clean Transportation projects representing the largest sectors. Together, these sectors made up around 92 % of the Green Bond allocated proceeds.

Current Green Loan Portfolio contributes to SDGs 7 and 11.



* Average life of buildings in the portfolio is calculated based on the year of completion of construction with life of buildings under construction being 0 years.

3 — ALLOCATION REPORT

GREEN BOND ALLOCATION OVERVIEW

BY ELIGIBLE CATEGORY

Eligible Category		Number of loans	Total allocated amount in € mn	Total allocated amount in %	Not disbursed amount in € mn
Green Buildings	Commercial Buildings*	28	864	64	29
	Hotels	1	62	5	0
	Shopping Malls	2	70	5	0
Clean Transportation	Components for Electric Vehicles	2	223	16	0
	Vehicles	1	28	2	0
Energy Efficiency	Energy Efficiency (30 %)	1	55	4	0
Renewable Energy	Energy generation	2	54	4	12
Total		37	1,357	100	40

* Mainly office buildings as well as energy efficient data center and logistic center

3 — ALLOCATION REPORT

GREEN BOND ALLOCATION OVERVIEW

BY COUNTRY OF LOCATION

As of end of December 2021, Hungary and Romania represented the countries with the highest concentration of projects in the Green Loan Portfolio.

Country of asset allocation	Total allocated amount in € mn	Total allocated amount in %
Hungary	308	23
Romania	276	20
Slovakia	156	12
Serbia	116	9
Netherlands	112	8
Germany	100	7
Portugal	55	4
Poland	54	4
Brazil	51	4
Czech Republic	49	4
Bulgaria	31	2
Austria	29	2
Total	1,357	100

3 — ALLOCATION REPORT

THEREOF GREEN BUILDINGS

Green Buildings contributed € 996 million
or 73 % of the total allocated amount.

BY COMPLETION STATUS

Completion Status	Total allocated amount in € mn	Total allocated amount in %
Completed	859	86
Under construction	138	14
Total	997	100

BY CERTIFICATE TYPE

Certificate Type	Total allocated amount in € million	Total allocated amount in %
LEED Gold	504	51
BREEAM Excellent	302	30
BREEAM Outstanding	99	10
LEED Platinum	91	9
Total	997	100

3 — ALLOCATION REPORT

THEREOF CLEAN TRANSPORTATION

Clean Transportation contributed € 251 million or 19 % of total allocated amount. The average annual distance for vehicles was 20,000 km.

THEREOF RENEWABLE ENERGY

BY ASSET TYPE

Transportation Asset Type	Total allocated amount in € mn	Total allocated amount in %
Electric Batteries	200	80
Other Components for Electric Vehicles	23	9
Vehicles (electric passenger transport)	28	11
Total	251	100

BY ENERGY SOURCE

Energy Source	Total allocated amount in € mn	Total allocated amount in %
Biomass	51	94
Wind	3	6
Total	54	100

3 — ALLOCATION REPORT

RBI GREEN BONDS

AS OF 31.12.2021

ISIN	CURRENCY	VOLUME (€ mn)	ISSUANCE DATE	MATURITY DATE	COUPON	NOMINAL (€ mn)
XS2055627538	EUR	750	25.09.2019	25.09.2026	0.38 %	750
XS2353473692	EUR	500	17.06.2021	17.06.2033	1.375 %	500
AT000B014642*	EUR	6.2	03.06.2019	03.06.2026	1.00 %	6.2
AT000B014782*	CZK	256.7	29.10.2019	29.10.2024	1.85 %	9.7
XS2106853240*	RUB	250	30.01.2020	30.01.2023	5.75 %	3.5
AT000B015052*	EUR	4.9	02.10.2020	02.10.2027	0.25 %	4.9
AT000B015086*	USD	13.3	11.12.2020	11.12.2023	0.60 %	10.9
AT000B015136*	USD	2.1	16.03.2021	16.03.2025	1.11 %	1.7
AT000B015151*	USD	2.3	11.06.2021	11.12.2024	2 %	1.9
AT000B015201*	NOK	3.2	17.09.2021	17.09.2025	1.50 %	0.3
AT000B015193*	CZK	200.8	29.10.2021	29.10.2024	4.5 %	7.8
Total						1,297

* issued with an open issuance period. The initial volume stated above may increase.

4 — IMPACT REPORT AS OF 31.12.2021

By the end of 2021, RBI contributed to avoiding around 121,214 metric tons of CO₂ emissions with its Green Bond program. The number has increased by 57 % year over year mainly due to the financing of energy-efficient technologies as well as renewable energy projects.

During the last year, the impact calculation has been further enhanced by including the energy and climate benchmarks from Enerdata Information Services Suite for Global Energy & Climate expertise data*.

The methods for calculating the impact can be found in the carbon impact methodology section in this document.

Asset category		CO ₂ savings per year in metric tons	CO ₂ savings in %	Allocated amount in %
Green Buildings	Green Buildings**	59,247	49	73
	Components for Electric Vehicles	42,698	35	16
Clean Transportation	Vehicles	3,663	3	2
Energy Efficiency	Energy Efficiency	3,177	3	4
Renewable Energy	Renewable Energy	12,430	10	4
Total		121,215	100	100

* <https://www.enerdata.net/research/>

** Mainly office buildings as well as energy efficient data center and logistic center

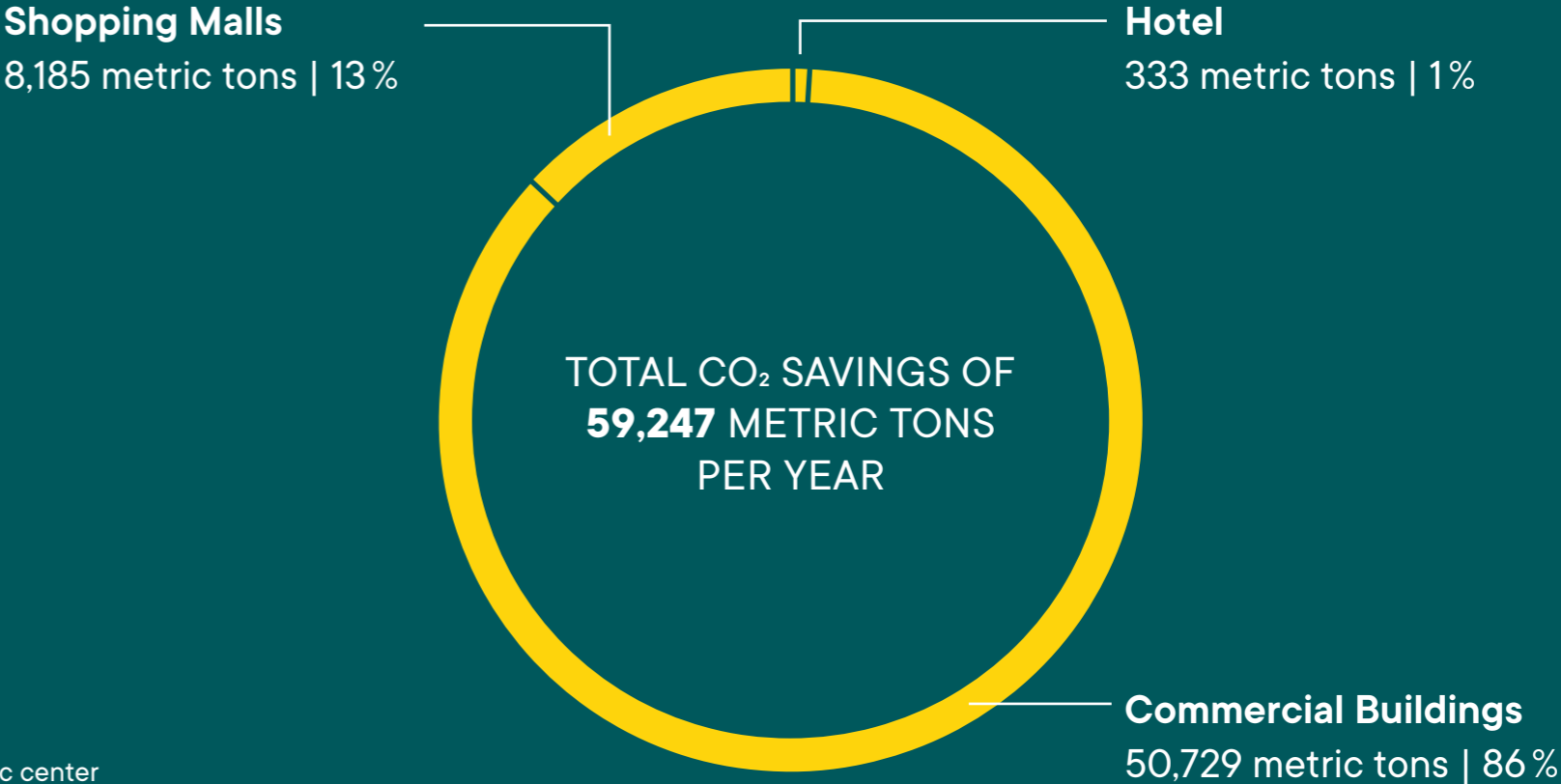
4 — IMPACT REPORT

GREEN BUILDINGS

The real estate properties included in the eligible green portfolio have considerably lower energy consumption than the average level for real estate in the respective country¹. This leads to an annual reduction in greenhouse gas emissions of 59,247 metric tons per year.

Weighted average energy consumption of baseline portfolio	297 kWh/m ² per year
Weighted average energy consumption of RBI green portfolio	98 kWh/m ² per year
Weighted average energy saving per m ² per year	67%
Total reduction in final energy use	9,345 kWh/m²

CO₂ SAVINGS FROM GREEN BUILDINGS



1) Mainly office buildings as well as energy efficient data center and logistic center

4 — IMPACT REPORT

CARBON IMPACT METHODOLOGY

BUILDINGS

RBI estimates the carbon impact of its green buildings on a line-by-line basis:

$$\begin{array}{c} \boxed{\text{Carbon Impact}} \\ \boxed{\text{(Building b, Country c)}} \end{array} = \begin{array}{c} \boxed{\text{Final Energy Demand (b)} - \text{Baseline (c)}} \end{array} \times \begin{array}{c} \boxed{\text{Emission Factor (c)}} \end{array}$$

- RBI’s business lines collect the real energy consumption data from the tenants when feasible, and otherwise use the Final Energy Demand values documented in the Energy Performance Certificates (or equivalent)
- Green building certifications (including the related energy score), the location and the type of use could be used as a proxy to refine the collected data when necessary
- Energy savings are calculated against baselines of national average energy demand for commercial real estate (source: Enerdata Information Services Suite for Global Energy & Climate expertise, <https://www.enerdata.net/research/>)
- Energy savings are then converted into carbon savings based on the emission factors from the International Energy Agency (IEA, <https://www.iea.org/>) for gas, oil, coal and biomass, and on the Residual Electricity Mix from the Association of Issuing Bodies (AIB, https://www.aib-et.org/facts/european_residual_mix) for electricity
- Emission factors benchmarks have been taken on a national basis (source: Enerdata Information Services Suite for Global Energy & Climate expertise, <https://www.enerdata.net/research/>)

4 — IMPACT REPORT

CARBON IMPACT METHODOLOGY

ELECTRIC VEHICLES

RBI estimates the carbon impact of its electric cars on a line-by-line basis.

Carbon Impact
(Vehicle v)

=

Annual
Distance (v)

×

Average Thermic
Vehicles Emission − Electricity
Consumption (v) × EU Emission
Factor

The average emission for thermic vehicles and the EU Emission Factor were taken from the Enerdata Information Services Suite for Global Energy & Climate expertise while the Electricity Consumption was fixed for each brand based on the manufacturer’s data.

The Annual Distance driven was calculated for each individual vehicle using RBI’s internal data.

4 — IMPACT REPORT

CARBON IMPACT METHODOLOGY

BATTERIES FOR ELECTRIC VEHICLES

RBI has developed the below methodology to estimate the total impact of the electric and hybrid batteries factory assuming that each battery is powering a single vehicle.

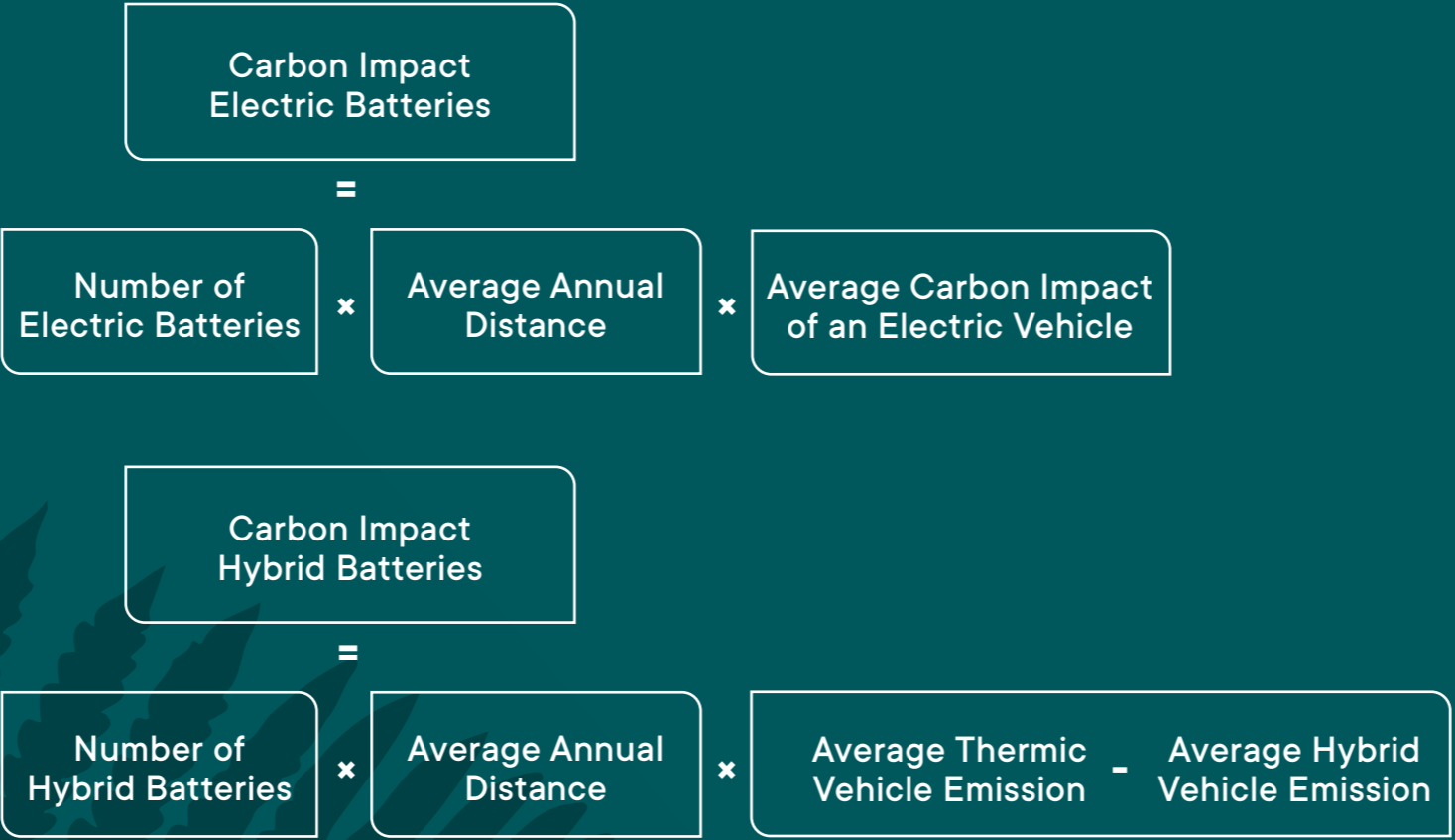
The average emissions factors for thermic vehicles and hybrid vehicles were taken from the Enerdata Information Services Suite for Global Energy & Climate expertise while the Annual Distance driven was assumed to be the same as for an average electric car in RBI’s portfolio.

ENERGY EFFICIENCY

Carbon impact is based solely on the data provided by the customer.

RENEWABLE ENERGY

Carbon impact is based solely on the data provided by the customer.



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6 — CONTACT DETAILS

INVESTOR RELATIONS

John Carlson

Co-Head of Investor Relations
Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Tel.: +43 1 71 707 3760
john.carlson@rbinternational.com

GROUP SUSTAINABILITY MANAGEMENT

Andrea Sihh-Weber

Head of Group Sustainability Management
Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Tel.: +43 1 71 707 6069
andrea.sihh-weber@rbinternational.com

GREEN LOAN MANAGEMENT AND IMPACT REPORTING

Markus Ecker

Head of Sustainable Finance
Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Tel.: +43 1 71 707 2151
markus.ecker@rbinternational.com

Vera Economou

ESG Competence Center Lead
Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Tel.: +43 1 71 707 2965
vera.economou@rbinternational.com

Katsiaryna Souvandjiev

Senior Product Manager
Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Tel.: +43 1 71 707 6796
katsiaryna.souvandjiev@rbinternational.com

MEDIA OWNER/PUBLISHER

Raiffeisen Bank International AG
Am Stadtpark 9
1030 Vienna, Austria
Tel.: +43 1 71 707 0
Fax: +43 1 71 707 1715
www.rbinternational.com

Editorial team/Production

Sustainable Finance:
Markus Ecker, Vera Economou,
Katsiaryna Souvandjiev, Shiwa Zarifi
Content Management:
Head Office Treasury:
Katarzyna Kapeller, Milana Prodanovic
Group Investor Relations:
John Carlson

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Gábor Békési
www.bekesi.net