Annual General Meeting of Raiffeisen Bank International AG

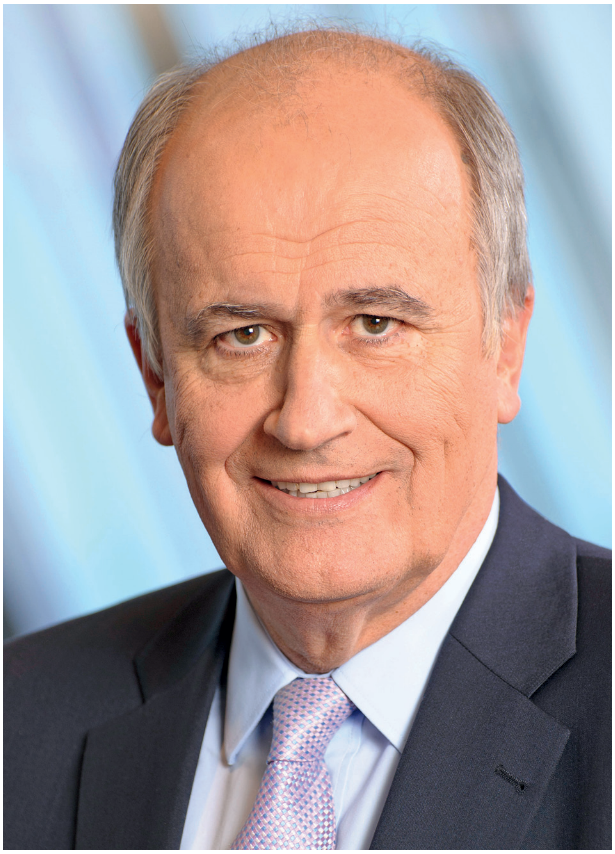
Reports by Karl Sevelda and Martin Grüll

June 26, 2013

Raiffeisen Bank International

Report by the CEO Karl Sevelda

Ladies and gentlemen, valued shareholders,



thank you very much for being here today; I am pleased to welcome you to the Annual General Meeting of Raiffeisen Bank International AG. This is our third Annual General Meeting as RBI – and, as you all know, it is my first as Chief Executive Officer of the bank. As we are looking back at 2012, I would first like to pay tribute to the man who carried most of the responsibility for that year: Herbert Stepic.

RBI once again had the highest profits of any Austrian bank – and by a considerable margin, ladies and gentlemen – and for that he deserves our thanks. His long and impressive career has come to an end under circumstances that no one would have wished on him after 40 years of constructive work for Raiffeisen, and that he himself would never have chosen. He has my sincere respect for offering his resignation about five weeks ago in order to prevent further damage to the reputation of the company.

The year 2012 was once again dominated by the European sovereign debt crisis and efforts to save the euro. Actions taken by policymakers made it quite clear that they intend to defend the European Monetary Union to remain in its present form, whatever the price may be. This stance led to growing reassurance amongst capital market participants as the year progressed.

The first quarter of 2012 was saturated worldwide with glowing economic data, an ongoing central bank's monetary policy of vast liquidity injection, and the easing of the European sovereign debt crisis. However, sentiment changed for the worse during the first half of the year, and at the end of June 2012, Spain and Cyprus had to apply for international financial aid, following in the footsteps of Greece, Ireland and Portugal.

The second half of the year was then characterized by a slowdown of the European economic environment. During this phase, only a few isolated events stood out in a positive way, such as the EU summit's agreement on a pact for growth and employment, or the consensus that the Eurozone's rescue fund may provide capital directly to distressed banks. After that came the announcement by the European Central Bank (ECB), stating that it was willing to acquire government bonds of beleaguered euro countries without limit. Finally, the positive report from the troika of the ECB, IMF and European Commission on Greece's budget consolidation, led to a short period of eased tensions.

But enough about the overall economic environment, which continues to be challenging. From RBI's point of view, 2012 can be summarized as follows:

- In 2012 we were able to achieve a significant improvement of the core tier 1 ratio. This goal had our utmost attention throughout the past year, and we met the challenge of reaching the ratio stipulated by the European Banking Authority within eight months with flying colors. The fact that this was done without limiting our core business and in spite of poor general conditions on the capital markets, underlines the extent of the achievement.

- A less welcome development was the fact that net interest margins in general came under pressure in 2012, which was also the case for RBI. However, our net interest margin also fell as a result of our efforts regarding the equity ratio, amongst other things. For instance, we sold securities from the portfolio at Group head office in Vienna. Our net interest income fell 5.3 per cent in 2012, to just short of 3.5 billion euros.

- A very important goal for us was, and still is, stabilizing costs. The fact that in 2012 our general administrative costs rose 4.6 per cent to 3,264 million euros is primarily due to the Polbank integration and merger. Without Polbank we would have had cost increases far below the rate of inflation, which shows that we did good work and achieved our goal.

- A positive development was the slight decrease in provisioning for impairment losses. Net provisioning for impairment losses fell 5 per cent year-on-year, to around 1 billion euros. However, we did observe a marked increase in the final quarter. Provisioning rose to 385 million euros, around 72 per cent higher than the third quarter. For 2013 we are therefore expecting a similar level to 2012 – but we will come to this in the outlook.

- Another important, though unwelcome, trend in 2012 was a renewed increase of the NPL ratio – i.e. the share of non-performing loans in relation to the total customer loan portfolio – which rose from 8.6 per cent in 2011 to 9.8 per cent at the end of 2012. However, there was a marginal decrease in the final quarter.

- In Ukraine, the remaining goodwill of Raiffeisen Bank Aval has been written off. This together with other one-off effects, as well as the already mentioned provisioning for impairment losses, led to a loss in the fourth quarter. It is little consolation that we were not the only bank in Austria to be in this situation. However, we now have no more bank goodwill on the books in Hungary and Ukraine, the most challenging markets for us.

- Last but not least, we legally merged Polbank with Raiffeisen Bank Polska. The integration is fully on track.

I would now like to go into the financial highlights of the past year in more detail:

- Net interest income fell to 3,472 million euros, or around 5 per cent compared to 2011.

- Operating income (excluding goodwill impairment) fell by a similar degree, around 6 per cent, amounting to 5,140 million euros.

- General administrative expenses rose by just under 5 per cent to 3,264 million euros. The reason for this increase was the Polbank integration, as I have already mentioned.

- Net provisioning for impairment losses fell around 5 per cent, to 1,009 million euros.

- Net profit before tax came to 1,032 million euros, down by just under a quarter on the previous year.

- And finally, RBI's consolidated profit was below that of the previous year by exactly 25 per cent. As I mentioned at the beginning of my speech, these 725 million euros once again gave RBI by far the highest profit of any bank in Austria in 2012. Given the economic climate, we are satisfied with this result. Even in Germany this result would have put us in third place. In my opinion that is pretty impressive. But despite this partial success, there is no room for complacency.

- The return on equity before tax was 9.7 per cent, reflecting the difficult economic environment but also the building up of capital. It was 4 percentage points lower than the 2011 value.

- The non-performing loan ratio was 9.8 per cent by the end of 2012, representing a 1.2 per cent increase compared to 2011.

- The coverage ratio, i.e. the ratio of provisioning for impairment losses to non-performing loans, fell slightly by 1.4 percentage points to 67 per cent.

- With regard to loans to customers, there was a slight rise of 2.2 per cent compared to 2011 as a result of the Polbank integration. Loans to customers amounted to 83.3 billion euros.

- I would like to highlight the core tier 1 capital ratio (total) once again, at 10.7 per cent. This was raised by a considerable 1.6 percentage points compared to 2011.

- And finally, the tier 1 capital ratio (total) reached 11.3 per cent, representing an increase of 1.3 percentage points in comparison to 2011.

As far as the next slide is concerned, I would have liked to present you with an even better picture; but in fact, the development of the RBI share price in 2012 is very impressive. The RBI share price rose sharply in the first quarter, and was able to continue this positive trend throughout the course of the year. With an increase in share price of 57 per cent across 2012, it was not only one of the best performing shares in the ATX, but also showed a significantly greater increase in value than many other bank shares.

The highest closing price for the RBI share in 2012 was 33.36 euros on 26th November; the lowest was on 9th January at 18.64 euros. The year was opened with a share price of 20.07 euros, and closed with a share price of 31.46 euros. While the RBI share, as already mentioned, increased in value by 57 per cent, the ATX managed an increase of 27 per cent, and the EURO STOXX banks an increase of merely 12 per cent.

RBI's market capitalization stood at 6.1 billion euros at the end of 2012 – with an unchanged total of 195.5 million issued shares. The Management Board proposes to the Annual General Meeting a dividend distribution of 1.17 euros per share for the 2012 financial year. This would result in a total payout of 228.7 million euros. We decided on this proposal because we believe that an attractive dividend payout will be valued by our many thousands of private investors as well as by many of our institutional investors. The proposed dividend should support continued business development. The total effect of the dividend and its absolute amount will have only a very moderate effect on our long-term capital planning.

The ex-dividend date and dividend payment are planned for 3 July 2013.

Dear shareholders,

to round off this picture, I would like to present you with our strategy, which is to convey continuity also under my leadership.

- RBI continues to see itself as a universal bank in Central and Eastern Europe, with a broad customer base and a comprehensive product platform – in Austria we are, of course, purely a corporate and investment bank.

- We are aiming at organic development in our home market of Austria and Central and Eastern Europe. This means that we are not planning any further regional expansion. In Asia we are a niche player not only attending very successfully to the Austrian export industry, but also accompanying Asian companies on their way to Europe. Just a few days ago we expanded our representative office in Hong Kong into a branch office.

- We focus on a unified and strict risk management as well as on targeted diversification, to avoid concentration risks, for example of assets or liquidity.

- We have a dedicated core shareholder in the form of RZB, which makes us the envy of many of our competitors.

- And we operate active resource management, in that we react quickly to opportunities and to the general environment. Prominent examples of this are the scaling back of our business in Slovenia, or the acquisition of a retail portfolio in Romania.

Based on these principles, our business focus is on the following:

- Our home market, alongside Austria, is Central and Eastern Europe.

- In Austria, as already mentioned, we are a leading corporate and investment bank. In Central and Eastern Europe we offer comprehensive financial services to corporate and retail customers.

- Our corporate client business is based on Group-wide client account planning which focuses on the sale of capital and liquidity-light products, for example treasury or cash management.

- As far as the retail business is concerned, our focus is on the introduction of further high-end products in the so-called premium and private banking sector. We are also working on a continued standardization of mass market products.

- As for the capital markets business, our focus is on capital-light products such as shares, bonds, mergers and acquisitions, and also hedging transactions. We conduct these for corporate clients and financial institutions; our proprietary business is very limited.

- The long-term and consequent implementation of this strategy has allowed us to become a leading bank in Central and Eastern Europe as well as in Austria. This is also recognized by the market: In 2012 we were once again named the "Best Bank in Central and Eastern Europe" by four renowned financial magazines – Global Finance, EMEA Finance, Euromoney and The Banker – as well as receiving numerous other distinctions.

- We have an extensive branch network and the strongest Western financial brand in the entire region.

- We are particularly happy that we are now also strongly positioned in Poland, the largest and strongest Central European market, as well as in Russia, the region's largest market. Our economists also regard these two markets as having the greatest potential for growth in the region. But we also have an outstanding position in the largest market of Southeastern Europe, Romania.

- We have therefore created a diversified and profitable business model – with a proven track-record! This business model has brought us very successfully through the recent years of economic crisis. Since the start of the financial crisis in 2008 we have shown an average consolidated profit of more than 800 million euros.

- And we have achieved this despite the bank levies that amounted to nearly 160 million euros in Austria, Hungary, Slovakia and – with a minimal amount – Slovenia. Due to these bank levies, our effective tax rate of 27 per cent increased to a modified tax rate of 40 per cent.

The diversification that I mentioned is particularly well illustrated by the next slide.

- Our home market spans 18 individual markets including Austria, eight of which are EU member states; Croatia will soon follow as a ninth, with Serbia currently enjoying candidate status for membership.

- In terms of customer loans issued, our banks occupy a top-5 market position in 12 countries.

- As you would expect, we are particularly well established with Austrian companies oriented towards Central and Eastern Europe.

I will now come to the economic outlook. Generally speaking, our analysts predict a relatively resilient growth outlook for Central and Eastern Europe.

- Our analysts expect a gradual recovery in CEE for the second half of 2013. This process should be supported by reduced central bank interest rates, and by growth in Germany, which may turn out to be stronger than expected.

- The macro-financial position of the Central and Eastern European states has improved in recent years, as reflected in lower external imbalances and sound fiscal positions, for example. Thus large parts of the external refinancing needs for 2013 are already covered.

- In 2013 our economists expect to see Poland and Slovakia broadly in line with developments in the core countries of the Eurozone.

- They also expect a slight upturn in Southeastern Europe this year, as the result of structural reforms which were introduced much earlier than in countries at the periphery of the Eurozone.

- For Russia, our analysts expect moderate economic growth due to government cost-cutting measures and a limited growth potential in exports.

- In total, our economists continue to see a positive growth differential of around 2 percentage points between Central and Eastern Europe and the Eurozone. This will mean a strong convergence potential in the coming years. Therefore, between 2013 and 2016 the average real GDP growth for Central and Eastern Europe should reach 2.8 per cent annually, while for the Eurozone an average real GDP growth per year of around 1 per cent is expected.

- As far as loan growth is concerned, there was a clear slow-down from 20 per cent to around 11 per cent in Central and Eastern Europe in the second half of 2012. These figures are based on year-on-year comparisons in local currency. They show that Central and Eastern Europe as a region continues to strongly outperform the Eurozone in terms of loan growth, by around 10 to 15 percentage points. Combined with the improvement of the economic outlook in the second half of the year, our analysts forecast that the demand for loans in the region will accelerate significantly once again.

However, it is not only the credit business where the analysts continue to see considerable growth potential in Central and Eastern Europe.

- This slide shows the level of financial intermediation, that is, the penetration of a market with financial products. The indicators for this are the total bank assets – adjusted for interbank loans – of an economy, divided by the GDP.

- Our economists see a high potential for increased financial intermediation in Central Europe and in Russia. The growth outlook for Southeastern Europe and CIS Other countries, on the other hand, is classified as stable.

- From the slide you can see that financial intermediation is at 278 per cent in the Eurozone. Even the most developed region in CEE – which is Central Europe at 98 per cent – only reaches just over a third of the Eurozone figure. All other regions, Russia included, are positioned significantly behind Central Europe, and, as you can see from the slide, do not even reach 90 per cent.

Ladies and gentlemen,

I would now like to turn to two markets, which have required a great deal of attention over the past few years – both ours and yours. These markets are Hungary, where we have incurred huge losses due to unpredictable circumstances, and Poland, where we finalized the acquisition of Polbank, and where integration is on track. Let me start with the positive aspects:

- This timeline shows the important milestones. The legal merger was successfully completed in April 2012. In May 2012, integration started and Polbank was consolidated into RBI. The legal merger was finally completed in the last quarter of 2012. Since the end of the first quarter of 2013, we uniformly appear under the new brand Raiffeisen Polbank. We are planning the next big milestone, IT migration, for the first quarter of 2014, so that by the middle of 2014, the merger will be formally completed.

- We are currently fully on track with the integration. Our primary focus at the moment is optimizing the distribution network. In the first quarter, we reduced and optimized the number of branches by 10 per cent to around 370. By this process, amongst others, we expect to see cost synergies in the region of 50 to 60 million euros per year.

- In terms of business initiatives, our focus is on optimizing revenues. We want to increase customer profitability through targeted cross-selling. We currently see the greatest potential in consumer loans, credit cards and insurance products and therefore want to push ahead especially in these areas. In more general terms, we are working on a sustainable expansion and increase in fee and commission income.

- We have closed a gap with Polbank and we have done so with something that almost perfectly complements our existing bank. The fact that the short-term achievements have been affected by the consolidation of the Polish construction industry after the UEFA European Championship and the general downturn in economic growth, does not change our conviction that the acquisition was entirely the right thing to do looking to the future. Raiffeisen Polbank today already has 900,000 customers and is number 6 in Poland in terms of customer loans. We have therefore advanced into the top layer of banking in Poland, one of the financial sectors with the highest growth expectations in the region.

Let me now move on to Hungary, a rather less pleasing chapter in RBI's more recent past. When considering this development, however, we should not forget that we were very successful in Hungary for a long time. At this point I want to emphasize that we are aiming at those better times once again.

- The fact that we reduced losses in comparison to the previous year by more than 50 per cent to 162 million euros and we are expecting further improvement in 2013 is only a small comfort. The trend, however, is moving in the right direction.

- This is also clear from the risk provisions, which also decreased 50 per cent to 241 million euros.
- We lowered the loan to deposit ratio from 122 per cent in 2011 to 106 per cent at the end of 2012.

- The improvement in this ratio was achieved, among other things, through total loan volumes being reduced 6 per cent.

- It is particularly pleasing that we were able to reduce administrative expenditure in Hungary through strict cost management by a whole 9 per cent in comparison to 2011. This has shown us that measures undertaken in 2011 are taking effect.

- The true success of this development is the fact that this step was achieved at the same time as improving customer satisfaction. Our colleagues in Hungary can be congratulated for that.

This brings me to the current situation and the outlook for the Hungarian market.

- We have centralized our back-office processes in one service center in a region with lower wages, the city of Nyíregyháza, and were thereby able to reduce the cost of staff by 30 per cent.

- In total, we have reduced our team in Hungary from its peak in 2008 by more than 1,200 employees and we now have around 2,800 employees in terms of full-time equivalents. That corresponds to a reduction of 29 per cent.

- Our corporate business is concentrated on international and export-oriented corporate clients as well as SMEs and private customers who consider us their main bank.

- We are continuing to work on streamlining and improving the efficiency of our retail network, which currently comprises 125 business outlets.

Dear shareholders,

to conclude, I would like to turn to the outlook, which for legal reasons, I will read out word for word:

- In the context of the expected overall economic developments, particularly in CEE, we are aiming for a return on equity before tax of around 15 per cent in the medium term. This is excluding any capital increases, as well as unexpected regulatory requirements from today's perspective.

- In 2013, we plan to slightly increase loans and advances to customers. Given the outlook for interest rates, we aim to maintain the net interest margin at the level of the previous year. From the customer standpoint, we plan to retain our Corporate Customers division as the backbone of our business and in the medium term to expand the proportion of business volume accounted for by our Retail Customers division. In the past months, we have always additionally communicated that we have defined six markets where we target selective growth, namely Russia, Poland, Romania, the Czech Republic, Slovakia and Austria. I can also confirm this from today's perspective.

- In light of the economic prospects, the situation remains tense in several of our markets. In 2013, we therefore expect a similar net provisioning requirement as in the previous year.

- In 2013, we will once again pay increased attention to cost development. We expect a flat or slightly increasing cost base, particularly due to the first-time full year consolidation of Polbank.

- Against the backdrop of a permanently changing regulatory environment and further strengthening of our balance sheet structure we are continuously evaluating the level and structure of our regulatory capital to be able to act promptly and flexibly. Depending on market developments, a capital increase also continues to be a possible option.

- At this point I would like to make a brief digression regarding the participation capital. We have always said that we have no intention of paying back the funds we received in the near future and that we shall publish all information regarding future repayments after having harmonized them with the relevant authorities. But we have the option to repay the participation capital in parts or in full anytime. As regulatory core tier 1 capital, it is fully eligible both under Basel III and the Austrian Finish until the end of 2017. In this context, we consider the coupon of 8 per cent – there will be an increase from 2014 onwards – reasonable. In the medium term, this instrument will of course become increasingly unattractive given the regulatory capital requirements and the rise in cost.

Ladies and gentlemen,

you are probably going to say that this is "more of the same". In fact, we want to maintain our strategy and adapt our successful business model, which is based on diversification, only slightly.

Thus, what is intended for 2013 is more or less a continuation of the program of 2012. I will summarize this in five key points:

1. Intensive efforts and measures to increase earnings.
2. Improving efficiency and, where possible, reducing costs.
3. Improved results in collections and debt recovery.
4. Strengthening cross-selling measures, thus more business with existing customers and
5. a better use of our capital resources, which means doing the same business with less capital investment – or having the same capital investment and more business.

We will definitely not acquire any more banks but will actively manage our resources. This can mean a reduction in business as was the case in Slovenia. In other cases, it can mean seizing opportunities presented to us. It can therefore definitely mean that we purchase additional smaller portfolios as is the case with Citibank in Romania at the moment, where we are taking over the retail portfolio. We are in the fortunate position of seeing Central and Eastern Europe as our strategic key market and are thus able to profit from the consolidation process that will continue also in this region. In the years to come, more competitors will withdraw from one or another market for one reason or another, and there will be further opportunities for us not to grow by means of aggressive conditions but by filling a gap.

With our catalog of measures and this "Opportunity Picking Approach", we want to continue our successful path in 2013 and despite difficult conditions we want to remain a leading bank in this country and in Central and Eastern Europe.

Naturally, a very essential aspect for reaching our objectives is the quality of our staff. We are in the fortunate position of having excellent employees in our organisation, and it is a matter of great concern for me to maintain the motivation of these ladies and gentlemen on a high level or even increase it further by selective trainings and performance-oriented remuneration. It is my objective to promote customer orientation and entrepreneurship even more than has already been the case in the past.

Ladies and Gentlemen,

I hope that with this presentation and above all with the results so far achieved, I have been able to explain the effectiveness of our business model and its outlook for the future, which remains as positive as ever.

I would be very pleased if you remained loyal to Raiffeisen Bank International. Thank you for your attention. I will now hand over to Martin Grüll, our Chief Financial Officer.

Report by the CFO Martin Grüll

Ladies and gentlemen, I also would like to welcome you to our Annual General Meeting.

Karl Sevelda has already outlined the most important highlights. I would now like to fill in a few details.

- The 5 per cent drop in net interest income was not only caused by our active reduction in business outside our core markets. The net interest margin also declined 24 basis points to 2.66 per cent because of higher liquidity, particularly in the first half of the year.

- It was pleasing to see an increase in net fee and commission income though this was not able to compensate for the 40 per cent drop in net trading income. In the fourth quarter of 2012, net trading income made no contribution to our overall income, which among other factors resulted in the first quarterly loss ever recorded in our history as a stock-listed company.

- Owing to the first time consolidation of Polbank, general administrative expenses were up 4.6 per cent, which is a manageable amount. Excluding Polbank, costs have been kept constant. This has enabled us to fully cushion inflation.

- Net provisioning for impairment losses dropped a further 5.1 per cent in 2012, after an 11 per cent decrease in 2011.

- Overall, consolidated profit was down 25.0 per cent due to lower income and negative one-off effects on the cost side.

Very different trends were observed in the development of profit contributions per segment. In Southeastern Europe and in Group Corporates, declines were recorded that were a little over 10 per cent. In Group Markets und CIS Other, development was broadly stable. Significant increases could be observed in Central Europe and Russia. In Central Europe this growth was achieved from a low base, while in Russia it was based on a very appealing level. In Central Europe, this achieved increase was primarily related to an improvement in operating results in Hungary, where we – as has already been mentioned by Karl Sevelda – continue to implement a multitude of measures to bring the bank back into the profit zone.

Let me briefly explain a few details on the balance sheet. Total assets were reduced by 7.4 per cent in line with the regulatory capital ratio set by the European Banking Authority.

- On the asset side we saw a strong decline in excess liquidity.

- Additionally, we significantly reduced financial investments.

- The increase in loans and advances to customers is primarily due to our retail business. The main contributors to this were Poland with the Polbank integration and Russia.

- On the liabilities side, the decrease is primarily a reflection of the significant reduction in interbank business.

- But deposits from customers also dropped by half a billion euros due to lower volumes in the repo business.

I will now deal with the issues of capital and financing.

- As has already been stated several times, the sustainable strengthening of our core tier 1 ratio was the primary objective in 2012. With an increase from 9.0 to 10.7 per cent, we achieved this objective. I deliberately do not want to speak of exceeding it.

- IFRS equity saw a drop of 0.6 per cent or 63 million euros compared to 2011. The essential reason for this was the repurchase of minority stakes.

- Our access to capital markets continued to be good in 2012. This is particularly apparent when regarding two senior benchmark bonds – an unsecured tier 1 fixed-rate bond and a Chinese currency dim sum bond.

- Finally, we improved the loan-to-deposit ratio by 5 percentage points from 127 to 122 per cent.

A subject that concerned both us and you as our shareholders in 2012 was the development of non-performing loans, or NPLs for short.

- By the end of 2012, compared with the end of 2011, there was an increase in NPLs of 1.2 percentage points to a total of 9.8 per cent. As in previous years, the highest value was in the CIS Other segment where, however, there was even a slight decrease compared to the previous year from 29.7 per cent to 28.2 per cent.

- The coverage ratio, the ratio of provisions to NPLs, dropped slightly compared to the end of 2011 by 1.4 percentage points to 67.0 per cent.

- The net provisioning ratio – the net provisioning for impairment losses versus total loans and advances to customers – improved compared to the previous year from 1.34 to 1.21 per cent.

- As previously mentioned, loan loss provisioning fell 5.1 per cent or 55 million euros to just over a billion euros.

I would like to conclude this section with a brief overview of the results for the first quarter of 2013:

- As expected, consolidated profit for the period dropped significantly by 71 per cent to 157 million euros. However, it needs to be mentioned that in the first quarter of 2012, the comparable figure was influenced upwards by one-off effects totaling 272 million euros (from sales of securities and the repurchase of hybrid bonds). It should further be noted that this year's quarterly result was distorted by 82 million euros downwards because of the valuation effects on long-term structured notes as well as on senior and subordinated liabilities of RBI. This valuation effect did not have an effect on regulatory capital or capital ratios. As RBI's credit spreads decreased significantly, the fair value of these liabilities also increased significantly.

- Because of a significantly higher net interest margin, the net interest income remained stable at 865 million euros.

- Operating income increased slightly, by 0.5 per cent, to 1,302 million euros.

- General administrative expenses rose 4.6 per cent to 788 million euros. As in 2012, this was, however, linked to the Polbank integration.

- At 220 million euros, net provisioning for impairment losses was significantly below that of the fourth quarter of 2012. At the same time, however, it was very much, in fact 43.7 per cent, over that of the first quarter of 2012.

- Profit before tax was 251 million euros, reflecting the one-off effects described before, down 63.4 per cent from that of the same quarter in 2012.
- This decline in profit led to a corresponding effect for return on equity, which fell 15.9 percentage points compared with the previous year to 9.2 per cent before tax.
- The cost/income ratio rose 2.3 percentage points to 60.5 per cent owing to a slight decline in revenue and a slight increase in costs.
- The core tier 1 ratio (total) remained stable, however, with only a minimal decline compared to the end of 2012 of 0.1 percentage points to 10.6 per cent.
- The non-performing loan ratio increased slightly once more to 9.9 per cent. That is an increase of 0.1 percentage points, compared with the situation at the end of 2012.
- The coverage ratio reached 67.5 per cent after the first three months of this year, which corresponds to an increase of 0.5 percentage points compared to the end of 2012.

This brings me to the end of this overview of the financial data. Thank you for your attention. I will now hand back over to Dr. Rothensteiner.