

**Willkommen zur Hauptversammlung!
Welcome to the Annual General Meeting!**

4 June 2014

First item on the agenda

Presentation of the approved annual financial statements and management report, and the consolidated financial statements and consolidated management report each as at 31 December 2013, the proposal for the utilisation of profit and the report of the Supervisory Board for the 2013 financial year as well as the Management Board's corporate governance report

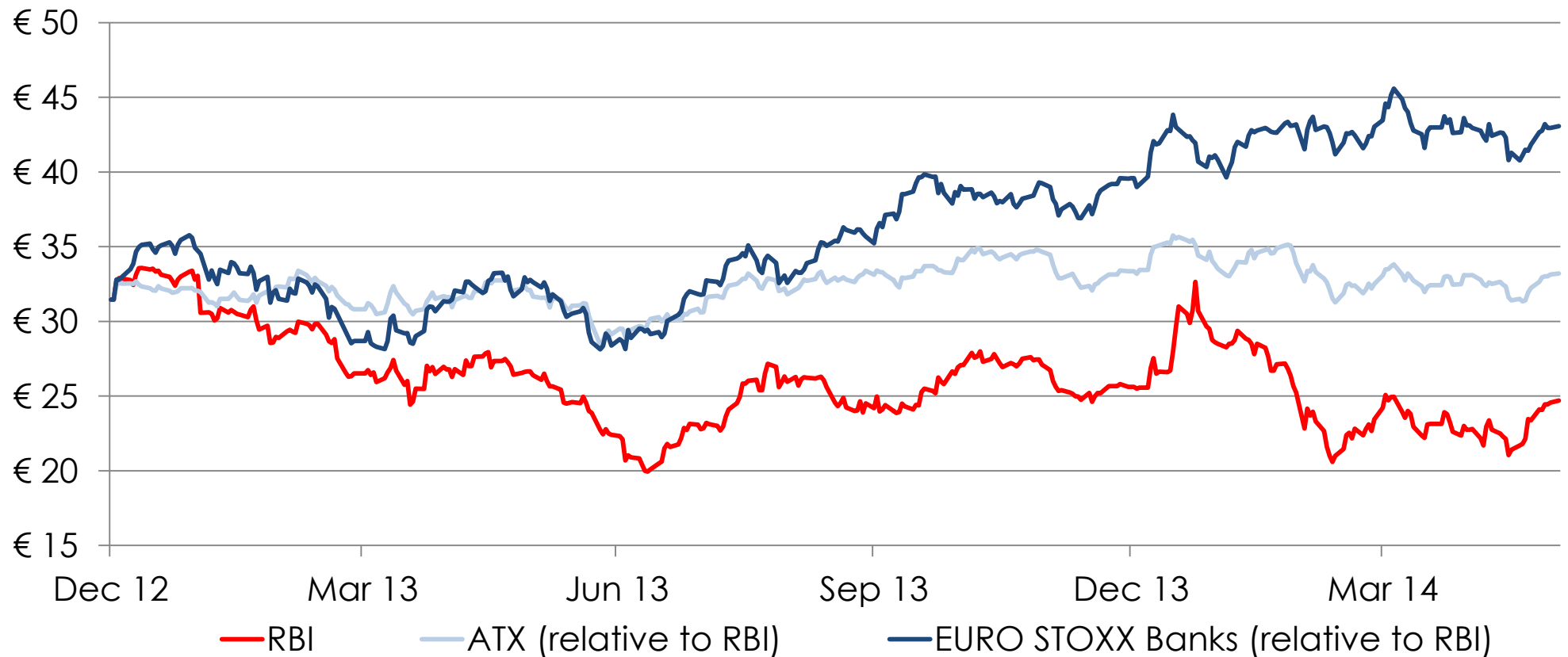
Report of the Management Board

Karl Sevelda – Chief Executive Officer

- **EUR 3,729 mn net interest income**
(up 7% y-o-y)
- **EUR 5,729 mn operating income**
(up 8% y-o-y)
- **EUR 3,340 mn general administrative expenses**
(up 2% y-o-y)
- **EUR 1,149 mn of net provisioning for impairment losses**
(up 14% y-o-y)
- **EUR 835 mn profit before tax**
(down 20% y-o-y)
- **EUR 557 mn consolidated profit**
(down 24% y-o-y)

- **10.7% NPL ratio**
(up 0.9 percentage points compared to FY 2012)
- **63.1% NPL coverage ratio**
(down 3.9 percentage points compared to FY 2012)
- **EUR 80.6 bn loans to customers**
(down 3% compared to FY 2012)
- **10.7% Core tier 1 ratio**
(unchanged compared to FY 2012)
- **10.1% Common equity tier 1 ratio** (fully loaded)

Share Price Development



Index basis: EUR 31.46

- **Dividend proposal** of EUR 1.02 per share
- **Ex dividend date & dividend payment** on 11 June 2014

1

Strengthen Capital Position

2

Focus on 6 Most Attractive CEE Markets (incl. Austria)

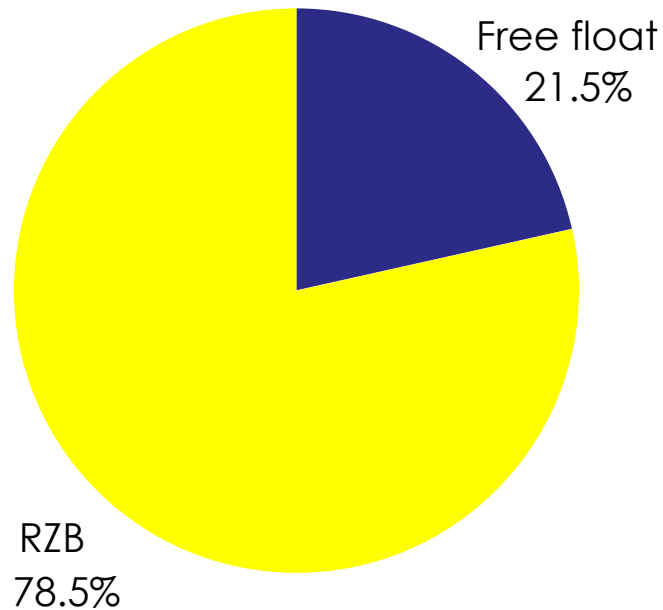
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Reduction of Cost Base over next 3 Years

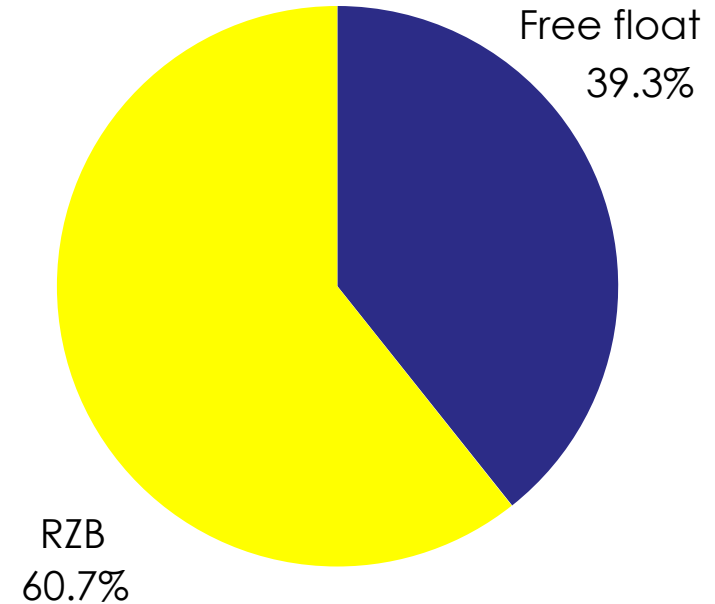
Highlights of Capital Increase

- **Highly successful EUR 2.8 bn placement of new RBI shares** focusing on long-term investors (e.g. sovereign wealth funds, IFC)
- **Transaction highlights:**
 - Placement upsized to **EUR 2.8 bn**
 - Book covered within an hour

Shareholder Structure Pre Capital Raising



Shareholder Structure Post Capital Raising



- RBI met with 201 accounts over the course of a 5 day roadshow
- RBI management met with
 - 58 investors in one-on-one and
 - 143 investors in group meetings
- 2 teams were on roadshow at the same time due to efficiency reasons



Well received comprehensive 2 team management roadshow covering more than 200 investors globally



Russia

- Largest market in CEE, low degree of financial intermediation
- Maintain solid position in corporate banking, growth of retail segment

Poland

- Most attractive market in CE given size and improving economic prospects
- Leverage synergies from an integrated platform and extensive nationwide sales network

Czech Republic

- Low risk banking environment with attractive combination of private income levels and customer base
- Growing in corporate, small enterprise and affluent banking



Slovakia

- Profitable banking market with further upside from increasing financial intermediation
- Build on leading footprint and further rollout of new sales channel

Romania

- Most promising market in SEE given overall size and growth potential
- Build on strong market position and extensive distribution network

Austria

- Stable market with long established relationships with corporate client base
- Emphasis on mid-sized and large corporates, especially customers with CEE focus

Other CEE markets

- Slower pace of economic recovery; banking market consolidation
- Ongoing measures to improve operating model and risk-adjusted performance



- CE ■ SEE
- Russia
- CEE Other

Ukraine
5

Belarus
6

Russia
10

Romania
4

Hungary
5

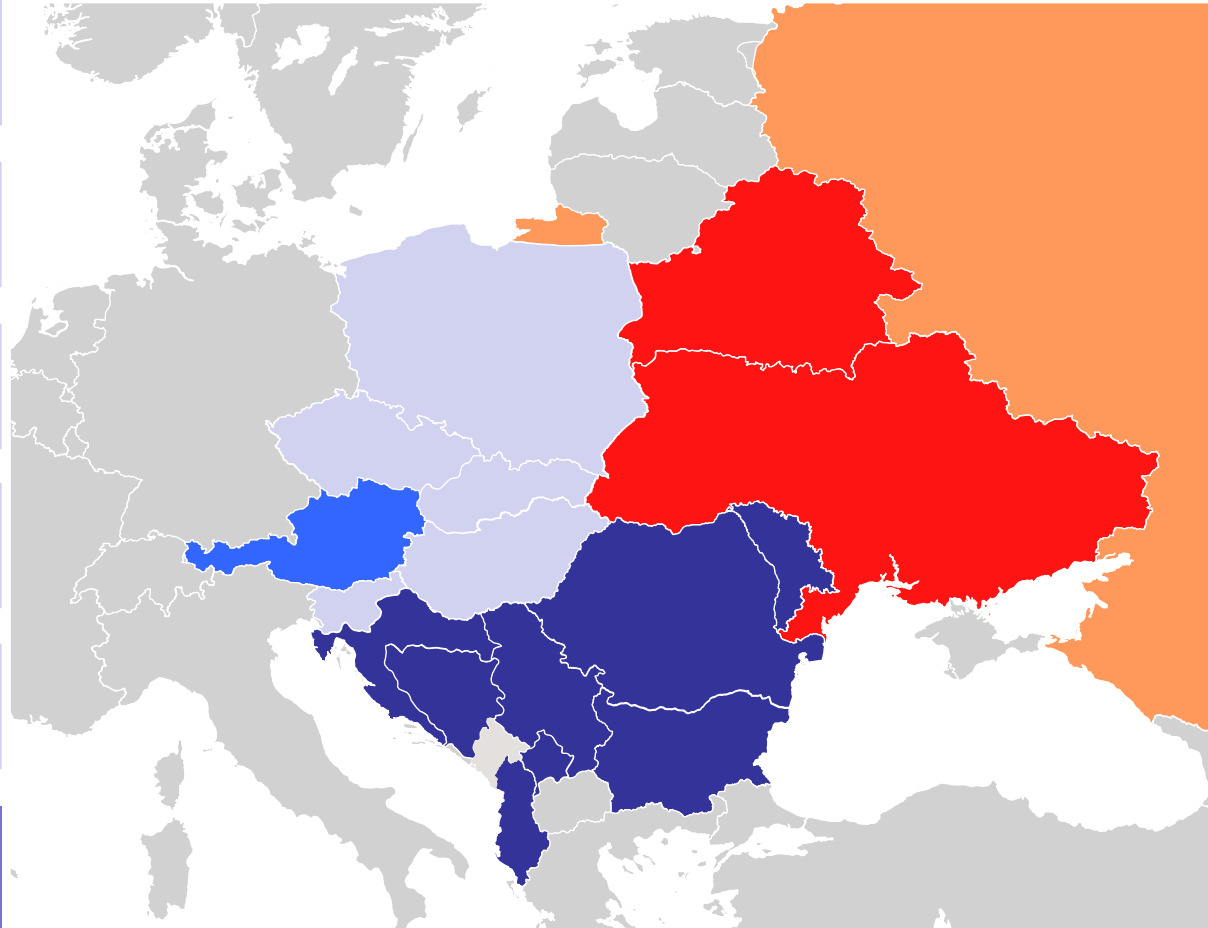
Slovakia
3

Slovenia
12

Czech Rep.
5

Poland
8

Austria
3



Bulgaria
6

Serbia
5

Kosovo
2

Croatia
4

Bosnia and Herz.
2

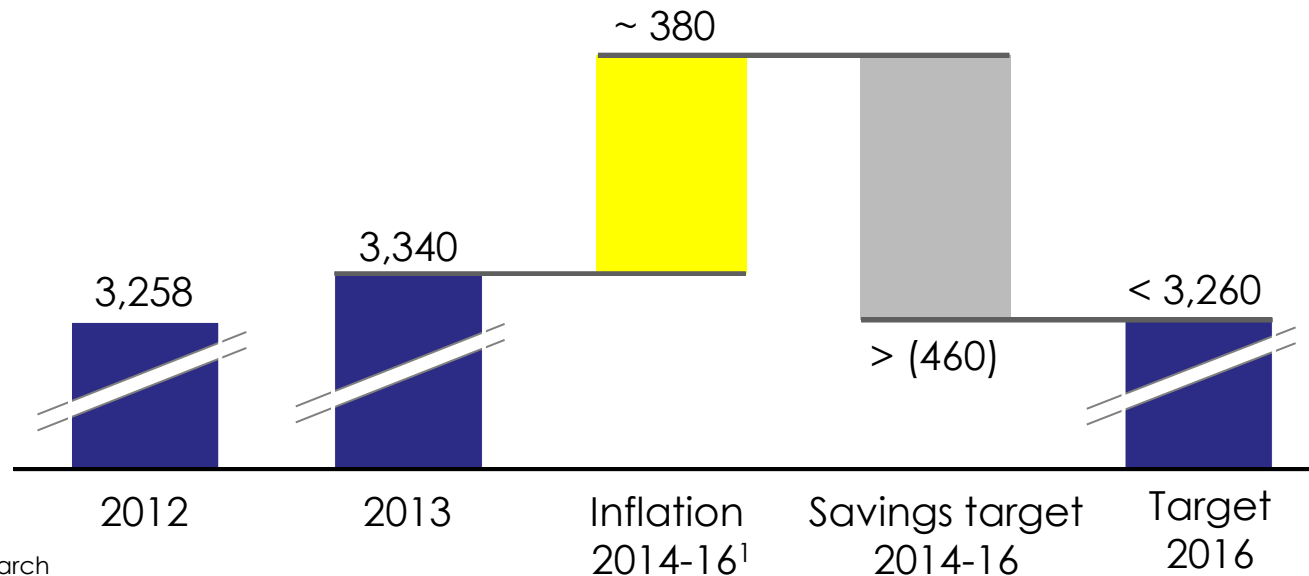
Albania
1

Note: Position based on loans and advances to customers as of Q4 2013

New cost program and targets

- 2016 cost base targeted to be below that of 2012
- Aggregate three-year cost savings target comprising cost reductions and absorption of inflation
- Cost income ratio target of 50-55% by 2016

General Admin Expenses (EUR mn)



¹ Source: Raiffeisen Research

Overview

in EUR mn	Q1/2014	FY 2013
Total assets	3,289	4,327
Loans (net of provisions)	2,272	2,820
Ukrainian government bond holdings	386	526
Profit / (loss) after tax	(24)	101
Capital adequacy ratio (local minimum of 10%)	18.6%	20.6%
Group funding to local units	790	730

- Liquidity position stable
- Ukrainian Central Bank providing liquidity support to the sector
- Total Group credit exposure in Ukraine EUR 3.8 bn net of provisions (gross EUR 4.6 bn)
- Stable customer base
- Government bond holdings almost entirely in local currency and therefore less risky
- Majority of foreign currency credit to retail clients already impaired

Situation in Crimea

- Operations in Crimea contributed less than 2% to total profits of Ukraine in FY 2013
- All 32 branches in Crimea closed during Q1 2014
- Branches and infrastructure sold in April 2014 to a bank legally allowed to operate in Crimea
- Corporate portfolio of EUR 70 mn transferred to Russian subsidiary in March 2014

Situation in Eastern Ukraine

- Affected regions are primarily Donetsk and Lugansk
- 84 branches in these regions, employing around 1,000 FTEs
- Total Group credit exposure in these regions as of end-Q1 2014 was approximately EUR 590 mn, of which around EUR 100 mn already provisioned

Loans

- We expect loans and advances to customers in 2014 to remain at the approximate level of the previous year.

Provisions

- We anticipate a net provisioning requirement of between EUR 1,300 mn and EUR 1,400 mn in 2014
- However, results may be impacted by the ECB Asset Quality Review process and further deterioration of the situation in Ukraine and Russia.

Costs

- Planned cost savings aimed at bringing the 2016 cost base to below the level of 2012
- Target cost/income ratio of between 50 – 55% by 2016
- Costs in 2014 are expected to be below the level of 2013



**We are aiming for a return on equity before tax of approximately 15%
and a consolidated return on equity of approximately 12%
in the medium term.**

Financial Data

Martin Grüll – Chief Financial Officer

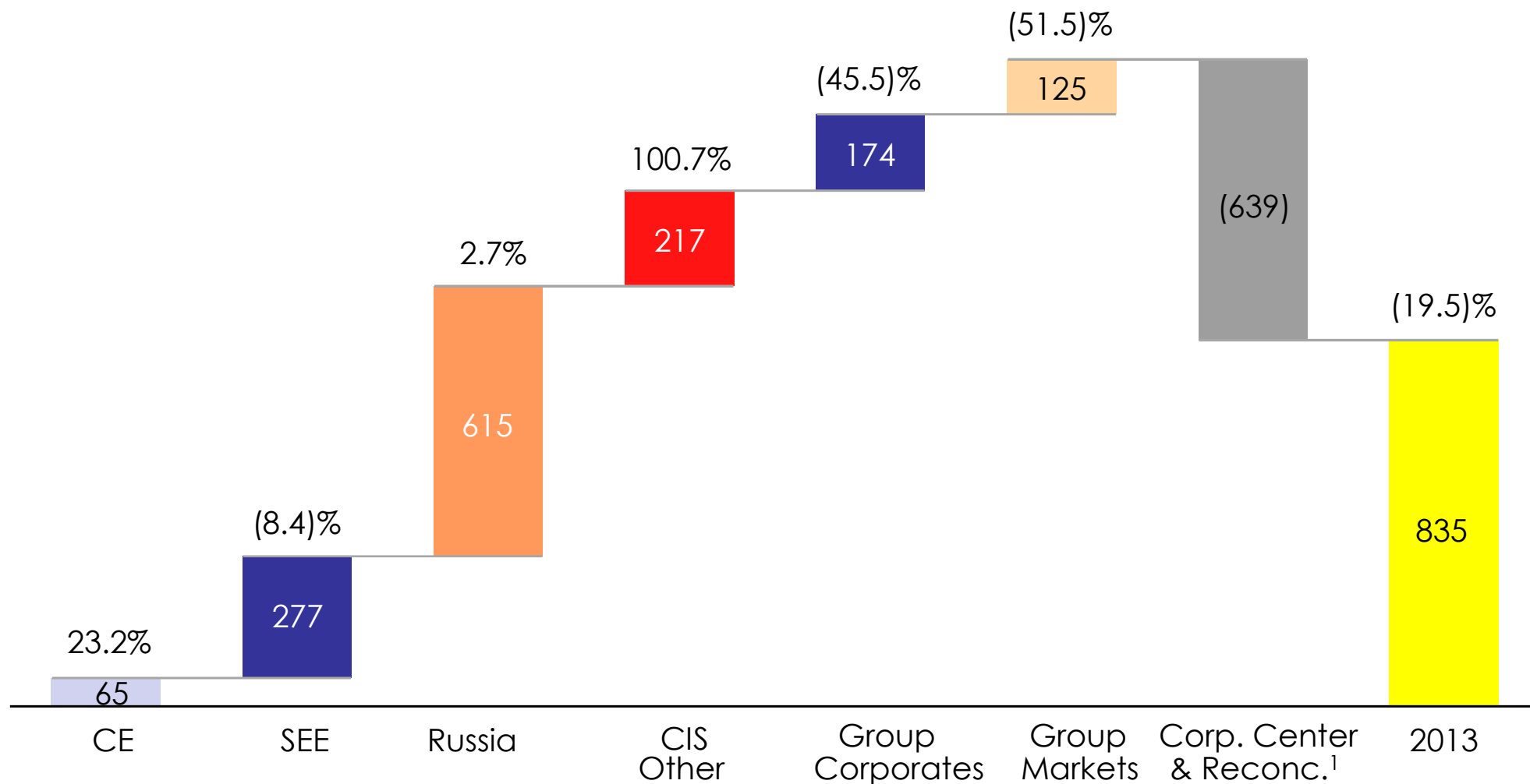
Overview of Key Financials

in EUR mn	2012	2013	yoy
Net interest income	3,472	3,729	7.4%
Net fee & commission income	1,516	1,626	7.2%
Net trading income	215	321	49.6%
Operating income¹	5,297	5,729	8.2%
General admin expenses	(3,258)	(3,340)	2.5%
Operating result	2,039	2,389	17.2%
Net provisioning for impairment losses	(1,009)	(1,149)	13.9%
Profit before tax	1,037	835	(19.5)%
Consolidated profit	730	557	(23.6)%

- **NIM** up 46bps to 3.11%, driven by optimization of excess liquidity and re-pricing measures
- **Fee income** up 7% due to higher transaction volume and re-pricing
- **Net provisioning** up 14%
- **Consolidated profit down 24%** due to higher net provisioning for impairment losses and positive one-off effects in previous year

1) Excluding goodwill impairment and bank levies

Distribution of Profit Before Tax by Segments



Note: Percentage changes are y-o-y

1) Due to the mostly internal nature of Corporate Center, amount is netted with Reconciliation for illustration purposes

Overview of Balance Sheet

in EUR bn	31/12/2012	31/12/2013	yoy
Total assets	136,116	130,640	(4.0)%
Loans and advances to banks	22,323	22,243	(0.4)%
Loans and advances to customers	83,343	80,635	(3.2)%
Deposits from banks	30,186	30,105	(0.3)%
Deposits from customers	66,297	66,437	0.2%
Equity	10,873	10,364	(4.7)%

Assets

- **Loans and advances to customers** decreased driven by reduction of repo business, FX effects and continued weak corporate credit demand; in contrast, growth in retail
- Decline in **trading assets** due to closing out of transactions mainly in head office

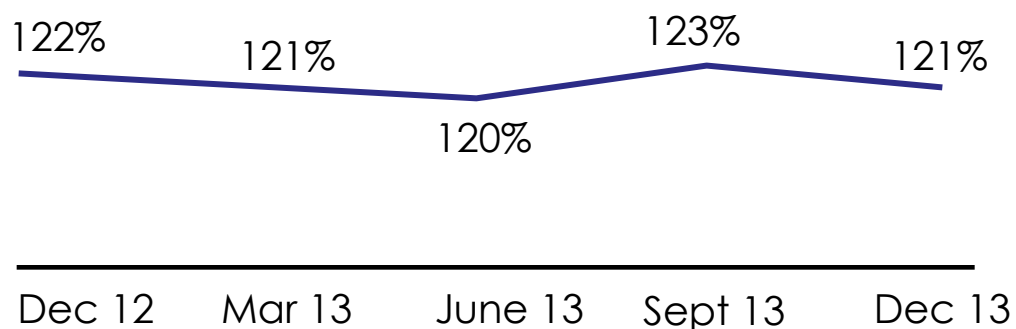
Liabilities

- **Deposits from customers** stable
- Decrease in **debt securities issued** and **trading liabilities** due to closing out of transactions

	31/12/ 2012	31/12/ 2013
Tier 1 ratio	11.2%	11.2%
Core tier 1 ratio	10.7%	10.7%

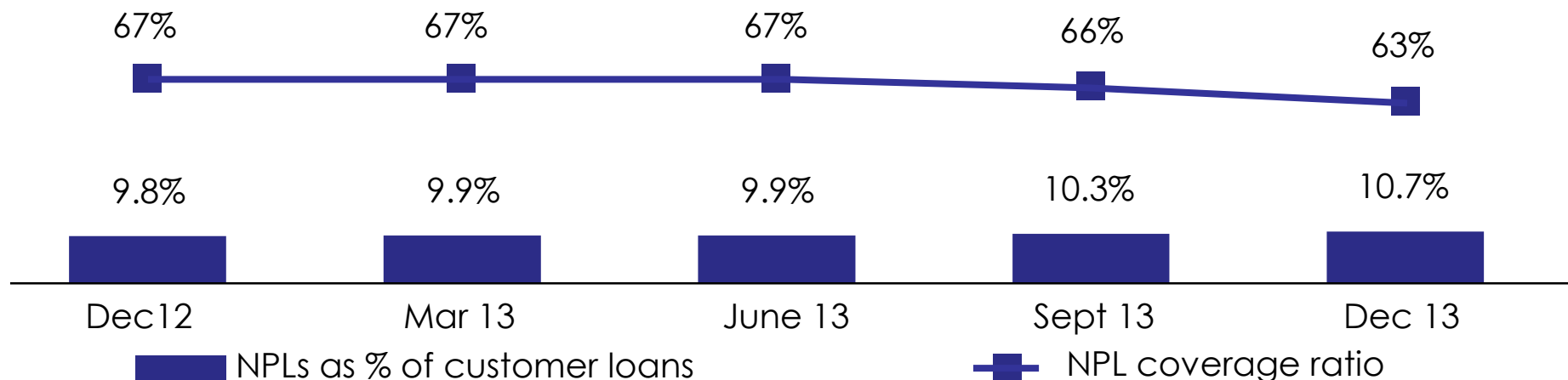
- Pro-forma **Common equity tier 1 ratio** (Basel III, fully loaded) increased to 10.1% after capital increase
- Pro-forma **Leverage ratio of 5.7%** after capital increase clearly exceeds envisaged Basel III requirement (3%)
- **Core tier 1 ratio** of 10.7% stable;
- **Tier 1 capital** negatively affected by FX devaluation
- **Loan-to-deposit ratio** improved by 1.1PP to 121%

Loan-to-deposit ratio



NPL Ratio Development in FY (NPLs)

NPLs as % of Customer Loans and Coverage Ratio



- **NPLs** up EUR 474 mn y-o-y to EUR 8,657 mn
- **FX impact** of minus EUR 209 mn y-o-y
- **NPL ratio** up 0.9PP y-o-y; highest increase in Group Corporates and Southeastern Europe, decrease in CIS Other and Russia
- **NPL coverage ratio** down 3.9PP to 63.1% y-o-y primarily driven by Russia and Group Corporates

Status & Timeline

AQR

- Activities ongoing:
 - Credit file review
 - Collateral and Real Estate valuation
 - Collective provisioning analysis

EBA Stress Test

- Scope is RZB Group of which RBI is a material part
- Scenarios and templates were published
- Analysis and calculations ongoing

Timeline

- First phase of the AQR completed
- Stress Test results to be handed in by end of June
- Publication of results expected for early October

- **EUR 979 mn net interest income**
(up 13% y-o-y)
- **EUR 1.345 mn operating income**
(unchanged y-o-y)
- **EUR 755 mn general administrative expenses**
(down 4% y-o-y)
- **EUR 281 mn of net provisioning for impairment losses**
(up 28% y-o-y)
- **EUR 240 mn profit before tax**
(down 4% y-o-y)
- **EUR 161 mn consolidated profit**
(up 3% y-o-y)

- **10.6% NPL ratio**
(down 0.2 percentage points compared to FY 2013)
- **65.2% NPL coverage ratio**
(up 2.1 percentage points compared to FY 2013)
- **EUR 79.7 bn loans to customers**
(down 1% compared to FY 2013)
- **13.9% Common equity tier 1 ratio (transitional)**
(up 3.3 percentage points compared to FY 2013)
- **9.9% Common equity tier 1 ratio (fully loaded)**

Second item on the agenda

Resolution on the utilisation of net profit, as shown
in the annual financial statements as at
31 December 2013

Third item on the agenda

Resolution on the release of the members of the
Management Board from liability for the 2013
financial year

Fourth item on the agenda

Resolution on the release of the members of the
Supervisory Board from liability for the 2013
financial year

Fifth item on the agenda

Resolution on the amount of remuneration to be paid to members of the Supervisory Board for the 2013 financial year

Sixth item on the agenda

Appointment of an auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements for the 2015 financial year

Seventh item on the agenda

Elections to the Supervisory Board

Eighth item on the agenda

Resolution on revoking the authorisation pursuant to sec. 169 of the Stock Corporation Act (authorised capital) granted to the Management Board, and on the authorisation to create new authorised capital in return for contributions in cash and/or in kind and to exclude the subscription right, and on the relevant amendments to the Articles of Association

Ninth item on the agenda

Resolution on granting the Management Board authorisation, to acquire or, if applicable, redeem own shares of the company in accordance with sec. 65 para. 1 sub-para. 4 and sub-para. 8 of the Stock Corporation Act and to resolve on a way of alienating the own shares other than by sale via the stock exchange or by public offer excluding the subscription rights of shareholders

Tenth item on the agenda

Resolution on granting the Management Board authorisation, to acquire own shares of the company for the purpose of securities trading in accordance with sec. 65 para. 1 sub-para. 7 of the Stock Corporation Act

Eleventh item on the agenda

Resolution on the relevant amendments to
sec. 2 and sec. 15 of the Articles of Association

Questions & Answers

4 June 2014

Contact

Susanne E. Langer

Head of Group Investor Relations
Spokesperson

Raiffeisen Bank International AG

Am Stadtpark 9
1030 Vienna
Austria

Tel.: +43 1 71 707 2089
Fax: +43 1 71 707 2138

ir@rbinternational.com

www.rbinternational.com

Financial Calendar

Date	Event
4 June 2014	Annual General Meeting
11 June 2014	Ex-Dividend and Dividend Payment Date
7 August 2014	Start of Quiet Period ¹
21 August 2014	Semi-Annual Report, Conference Call
6 November 2014	Start of Quiet Period ¹

¹ Quiet Period: Two-week period before the publication of the quarterly financial statements and a four-week period before the publication of the annual report. During this period we do not hold investor or analyst meetings.

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