

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

17 June 2015

First Agenda Item

Presentation of the approved annual financial statements, management report, the consolidated financial statements, consolidated management report each as at 31 December 2014 and the report of the Supervisory Board for the 2014 financial year as well as the Management Board's Corporate Governance Report

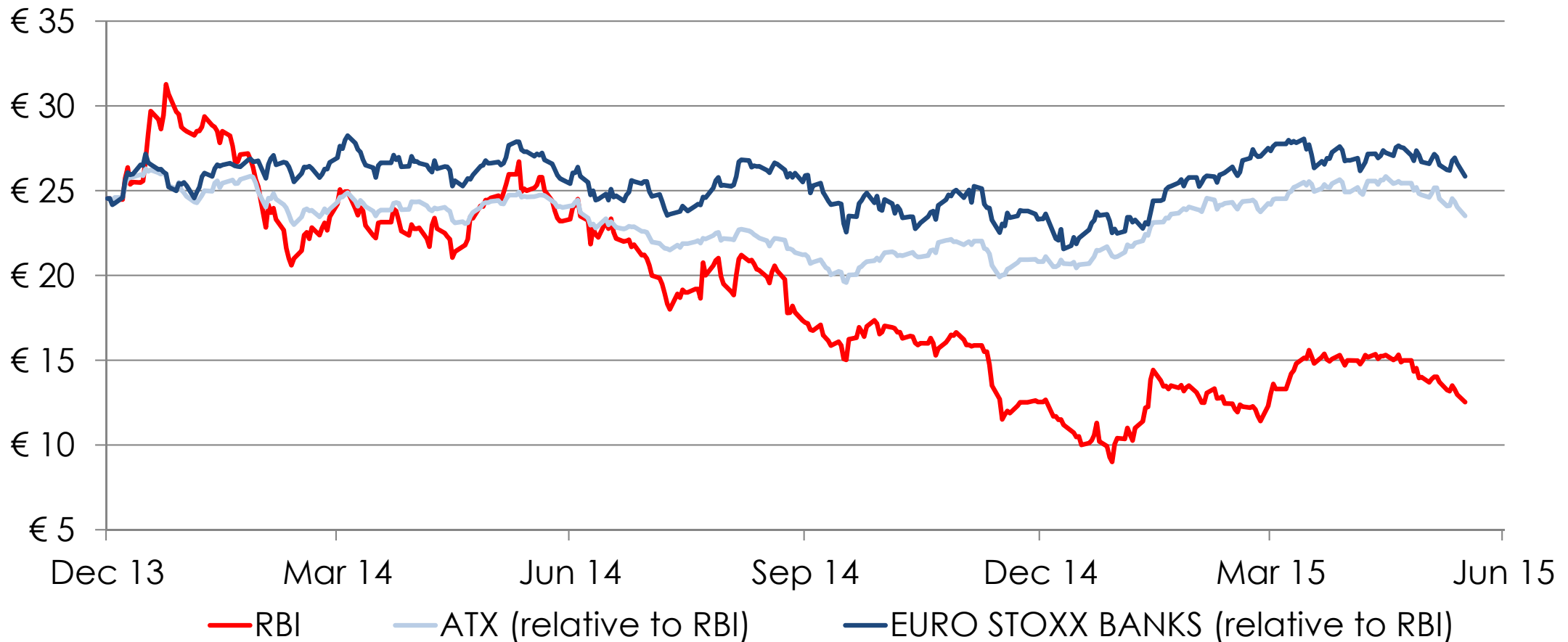
Management Board Report

Karl Sevelda – CEO

- **EUR 3,789 million net interest income**
(up 2% y-o-y)
- **EUR 5,355 million operating income**
(down 7% y-o-y)
- **EUR 3,024 million general administrative expenses**
(down 9% y-o-y)
- **EUR 1,716 million net provisioning for impairment losses**
(up 49% y-o-y)
- **EUR 23 million profit before tax**
(down 97% y-o-y)
- **Minus EUR 493 million consolidated profit**
(down EUR 1,050 million y-o-y)

- **11.3% of loans to customers non-performing**
(up 0.6 percentage points compared to 2013)
- **67.4% NPL coverage ratio**
(up 4.2 percentage points compared to 2013)
- **EUR 77.9 billion loans to customers**
(down 3% compared to 2013)
- **10.9% Common Equity Tier 1 Ratio (transitional)**
(up 0.2 percentage points compared to 2013)
- **10.0% Common Equity Tier 1 Ratio (fully loaded)**

Share Price Development



Index basis: EUR 24,54

No equity or participation capital dividend will be distributed for the 2014 financial year.

Geographic Footprint 2014

- CE ■ SEE
- Russia
- CEE Other

Hungary
n.a.

Slovakia
3

Slovenia
12

Czech Republic
5

Poland
8

Austria
3

Ukraine
5

Belarus
6

Russia
10

Romania
4

Bulgaria
6

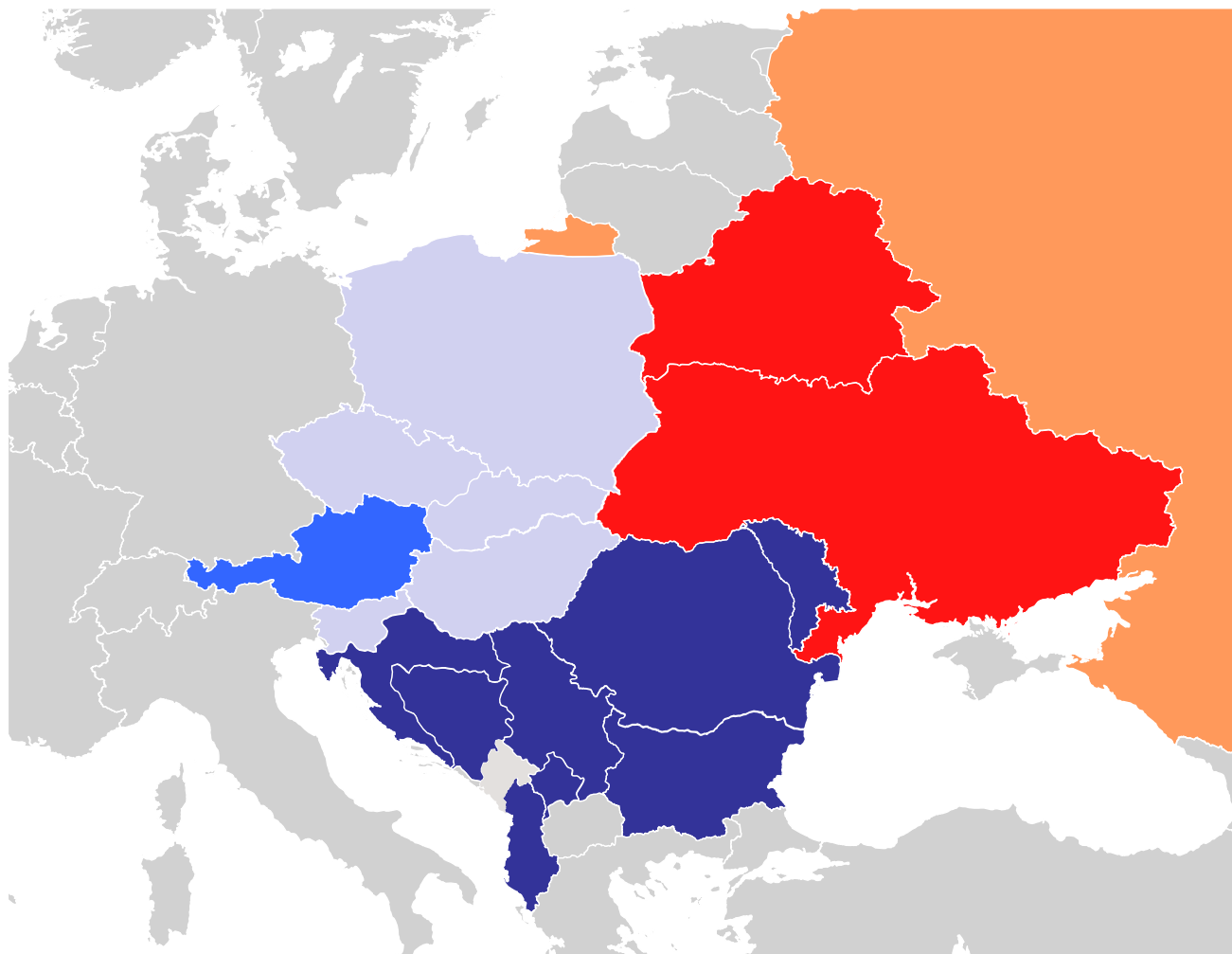
Serbia
5

Kosovo
1

Croatia
4

Bosnia &
Herzeg. # 2

Albania
1



Note: Position based on loans and advances to customers as of Q3 2014

RBI: A More Focused Universal Bank

**Less complex
Reduced risk profile
Higher capital buffer**



**Building on core
competencies**



**A More Focused
Universal Bank**

- Strong relationship-based bank in CEE incl. Austria
- Well-capitalized for new regulatory environment
- Reduced risk profile and complexity
- Focused on markets with strong position to generate sustainable returns

Transformation Targets

- 12% CET1 ratio (fully loaded) and 16% Total Capital ratio (fully loaded) by end 2017
- Release of EUR ~26 bn gross RWAs from 09/2014 to end 2017 to reach capital targets and facilitate growth in promising markets
- Release of EUR ~16 bn gross RWAs from 12/2014 to end 2017
- Post-transformation cost base ~20% lower than 2014 (at constant prices and FX rates)
- Reduction of complexity and risk profile through exit / significant rescaling in certain markets

Specific Measures – Status Update

Exit/Sale:

- Poland: Process started, interested parties undertaking due diligence
- Asia/USA: Advisors selected, exit/rescaling options under evaluation
- Slovenia: Discussions with various interested parties ongoing
- Zuno: Process started, interested parties undertaking due diligence

Specific Measures – Status Update

Russia:

- Reduction in RWA of 20% in EUR terms by end 2017 under way, footprint optimization program: target for 2016 is to be present in 44 cities (currently 65)

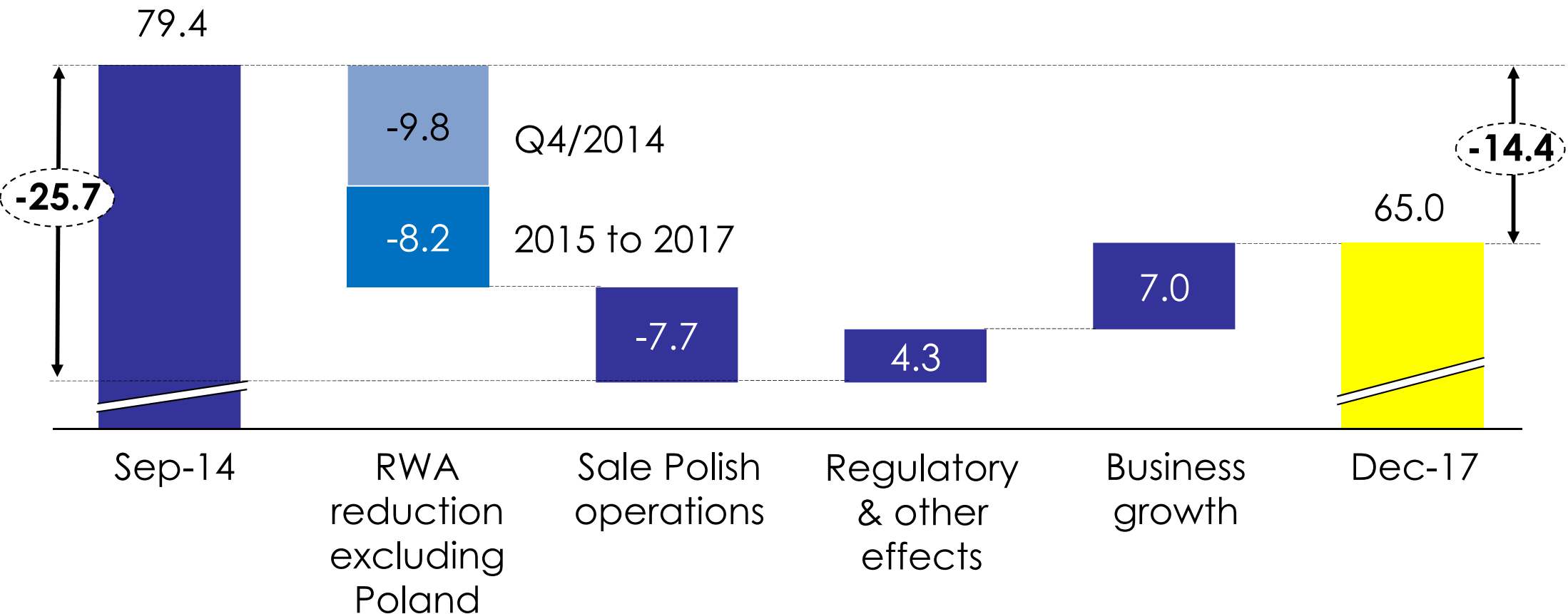
Ukraine:

- Reduction in RWA of 30% in EUR terms on track, RWA reduction to be accompanied by reduction in cost base and infrastructure

Hungary:

- Review of business model in Hungary under way, network optimization, expense reduction, focus on premium and affluent retail customers, strengthening of corporate banking business

RWA Development (in EUR bn)



Note: Final RWA reduction and RWA amount in 2017 depend on FX and future regulatory developments

- We are planning an aggregate gross **risk-weighted asset (total RWA) reduction of EUR 16 bn** in selected markets by the **end of 2017** (based on RWA as at December 2014: EUR 68.7 bn). We intend to partly offset the reduction with growth in other business areas
- After the implementation of the new strategic measures, **the cost base should be 20% below the level of 2014** (at constant prices and foreign exchange rates; general administrative expenses 2014: EUR 3,024 million). We further aim to achieve a **cost/income ratio of between 50 and 55%** in the medium term

- We aim for a **return on equity before tax of approximately 14%** and a **consolidated return on equity of approximately 11%** in the medium term. The full year **2015 consolidated result may be negative** as the majority of the restructuring costs (around EUR 550 mn in total) are expected to be booked in 2015
- We expect **net provisioning for impairment losses** to remain elevated in 2015; however, we anticipate that the requirement will be **below** the level of the **previous year** (2014: EUR 1,716 mn)
- We target a **CET1 ratio (fully loaded) of 12%** and a **total capital ratio (fully loaded) of 16%** by the end of 2017

Financial Data

Martin Grüll – CFO

Overview of Key Financials

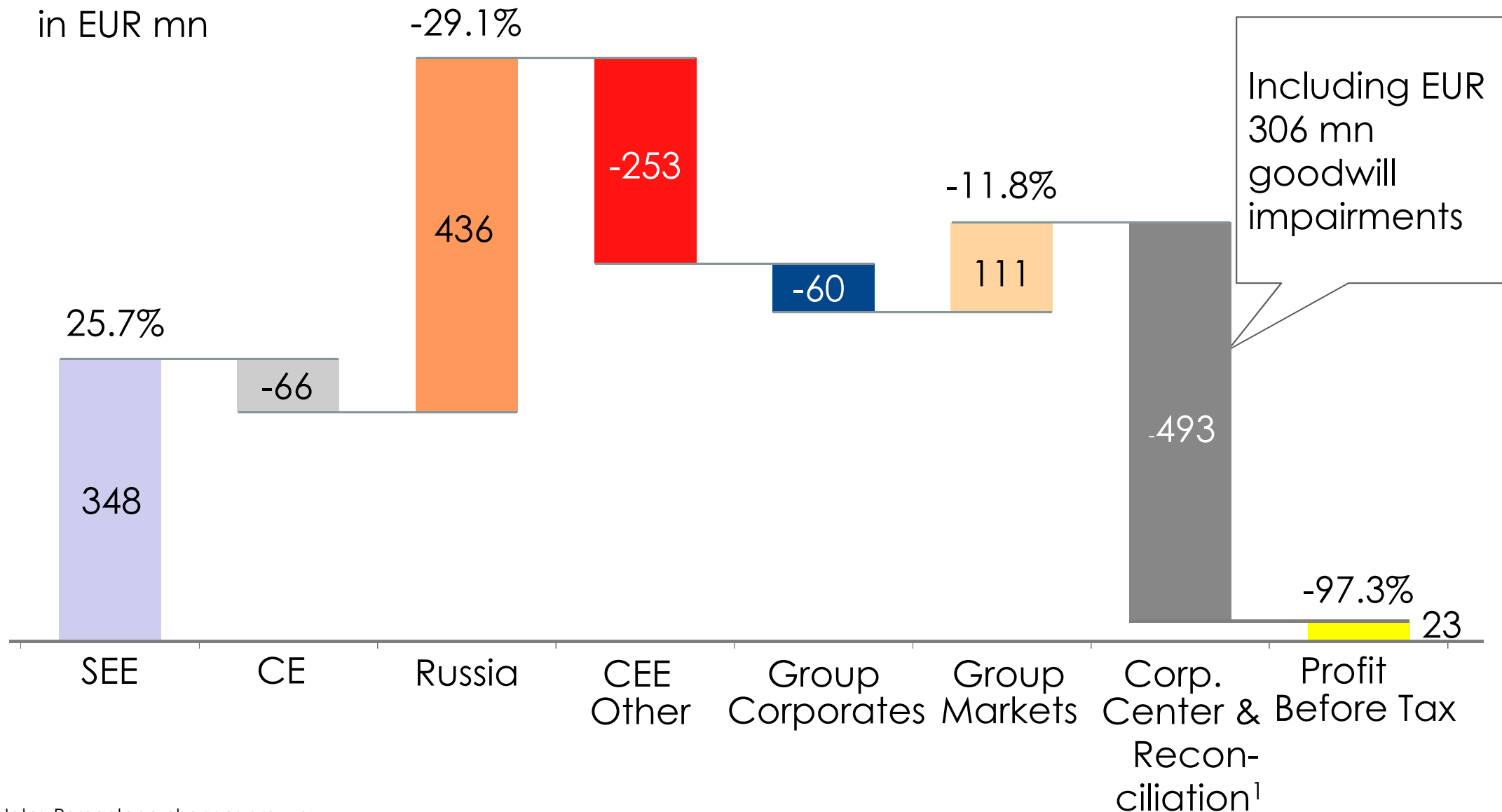
in EUR million	2013	2014	Chg.
Net interest income	3,729	3,789	2%
Net fee & commission income	1,626	1,586	-2%
Net trading income	321	-30	n.a.
Operating income¹	5,729	5,355	-7%
General admin. expenses	-3,340	-3,024	-9%
Operating result	2,389	2,332	-2%
Net provisioning for impairment losses	-1,149	-1,716	49%
Profit/loss before tax	835	23	-97%
Consolidated profit/loss	557	-493	n.a.

- **Negative one-off effects of EUR 753 million** due to goodwill impairments, deferred tax assets impairment and new legislation in Hungary (Settlement Act)

1) Excluding goodwill impairments and bank levies

Distribution of Profit Before Tax by Segments

in EUR mn



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 million	31.12.2013	31.12.2014	Change
Total assets	130,640	121,624	-7%
Loans and advances to banks	22,243	15,573	-30%
Loans and advances to customers	80,635	77,925	-3%
Deposits from banks	30,105	22,408	-26%
Deposits from customers	66,437	66,094	-1%
Equity	10,364	8,302	-20%

Assets

- **Loans and advances to customers** decreased (down EUR 2.7 bn) mostly FX driven
- **Interbank business** reduced (down EUR 6.7 bn) mainly in head office

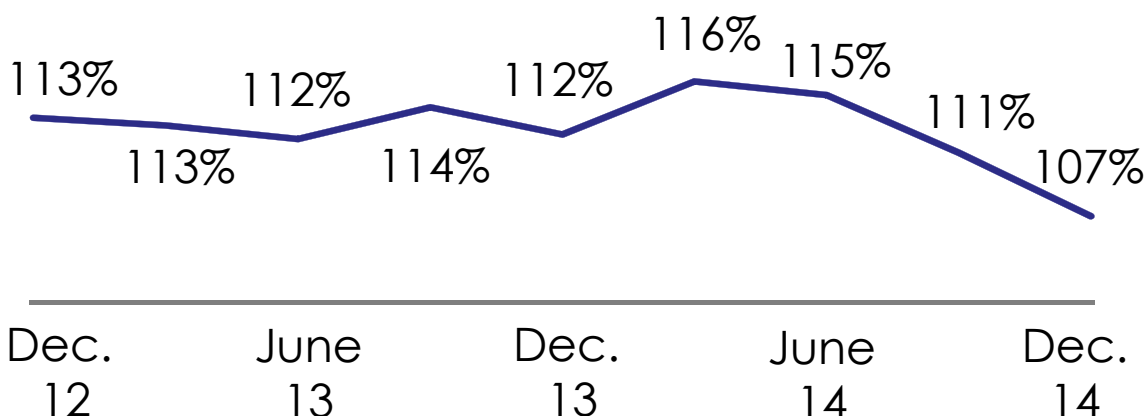
Liabilities

- **Deposits from customers** only slightly down
- Decrease in **deposits from banks** (down EUR 7.7 bn) mainly in head office from lower short-term money market business

	31.12. 2013	31.12. 2014
CET1 (transitional)	10.7%	10.9%
CET1 (fully loaded)	n.a.	10.0%

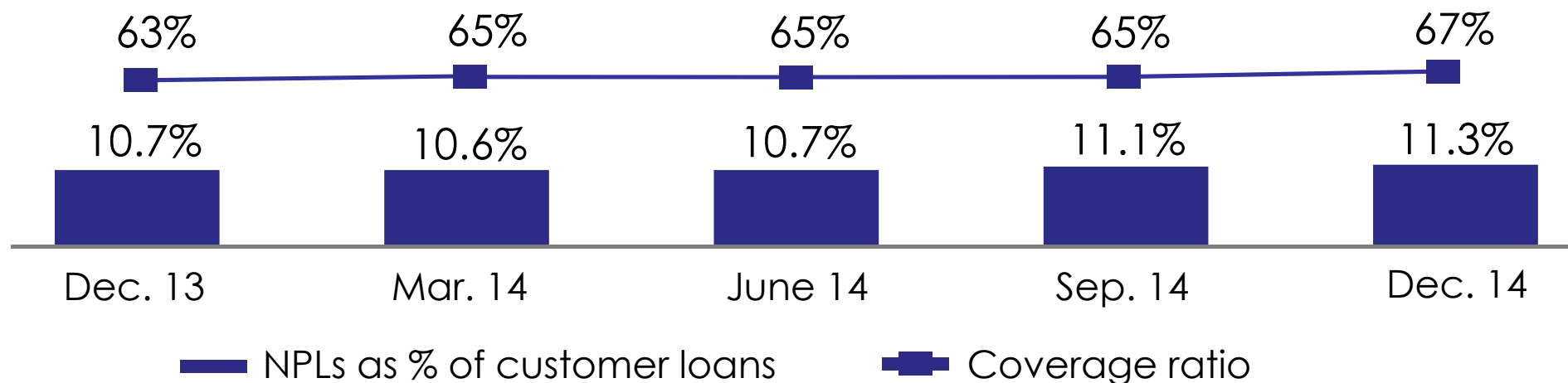
- **Common Equity Tier 1 Ratio (transitional)** of 10.9% (up 0.2PP)
- **Common Equity Tier 1 Ratio (fully loaded)** of 10.0%
- **Risk-weighted assets** decreased by EUR 11.2 billion in 2014
- **Leverage Ratio (fully loaded)** of 5.7% (transitional: 6.1%) as of end 2014

Loan-to-Deposit Ratio



1) Loan-to-Deposit ratio (net) minus claims and obligations from (reverse) repo agreements, securities lending/borrowing and imp. losses on loans and advances

NPLs as % of Customer Loans and NPL Coverage Ratio



- **NPLs** slightly up EUR 181 mn to EUR 8,838 mn
- **FX impact** of minus EUR 778 mn
- **NPL allocation** (net of FX effects) mainly from Group Corporates, Ukraine and Russia

- **EUR 820 million net interest income**
(down 16% y-o-y)
- **EUR 1,118 million operating income**
(down 17% y-o-y)
- **EUR 691 million general administrative expenses**
(down 8% y-o-y)
- **EUR 260 million net provisioning for impairment losses**
(down 7% y-o-y)
- **EUR 188 million profit before tax for the period**
(down 22% y-o-y)
- **EUR 83 million consolidated profit for the period**
(down EUR 77 million y-o-y)

- **11.9% of loans to customers non-performing**
(up 0.5 percentage points compared to FY 2014)
- **65.9% NPL coverage ratio**
(down 1.5 percentage points compared to FY 2014)
- **EUR 80.5 billion loans to customers**
(up 3% compared to FY 2014)
- **10.4% Common Equity Tier 1 Ratio (transitional)**
(down 0.4 percentage points compared to FY 2014)
- **9.9 % Common Equity Tier 1 Ratio (fully loaded)**
(down 0.1 percentage point compared to FY 2014)

Second Agenda Item

Resolution on the release of the members of the Management Board from liability for the 2014 financial year

Third Agenda Item

Resolution on the release of the members of the Supervisory Board from liability for the 2014 financial year

Fourth Agenda Item

Resolution on the amount of remuneration to be paid to members of the Supervisory Board for the 2014 financial year

Fifth Agenda Item

Appointment of an auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements for the 2016 financial year

Sixth Agenda Item

Elections to the Supervisory Board

Seventh Agenda Item

Resolution on the relevant amendment to sec. 4 of
Articles of Association

Q&A Session

17 June 2015

Contact

Susanne E. Langer

Head of Group Investor Relations

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

5 August 2015 Start of Quiet Period¹

19 August 2015 Semi-Annual Report,
Conference Call

29 Oct. 2015 Start of Quiet Period¹

12. Nov. 2015 Third Quarter Report,
Conference Call

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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