



Annual General Meeting  
**Raiffeisen Bank International**

22 April 2021

# Welcome

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**Erwin Hameseder**

Chairman of the Supervisory Board

# 1<sup>st</sup> Agenda Item

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Presentation of the approved annual financial statements, including the management report, the consolidated financial statements and consolidated management report, each as at 31 December 2020, and the proposal for the utilization of profit, the separate non-financial report and the report of the Supervisory Board for the 2020 financial year as well as the Management Board's Corporate Governance Report.

# **Supervisory Board Report**

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**Erwin Hameseder**

Chairman of the Supervisory Board

# Management Board Report

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**Johann Strobl**

CEO

# FY 2020 Consolidated Profit and RoE

Consolidated profit of EUR 804 mn despite impact of COVID-19

## Consolidated profit

1-12/2020

EUR **804** mn

-34% y-o-y

## Consolidated RoE

1-12/2020

**6.4%**

-4.5 pp y-o-y

Demonstrating the resilience of the business in a challenging environment

## CET 1 ratio

31/12/2020, fully loaded, incl. result

**13.6%**

-0.3 pp y-o-y

## Provisioning ratio

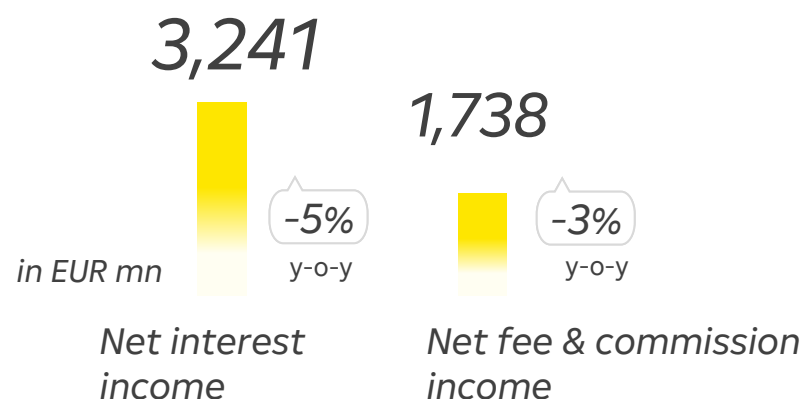
1-12/2020

**68 bps**

+42 bps y-o-y

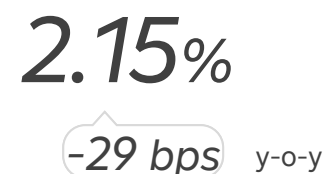
# Revenues and Opex

Core revenues impacted by rate cuts, lockdown measures, and weaker currencies in most CEE countries

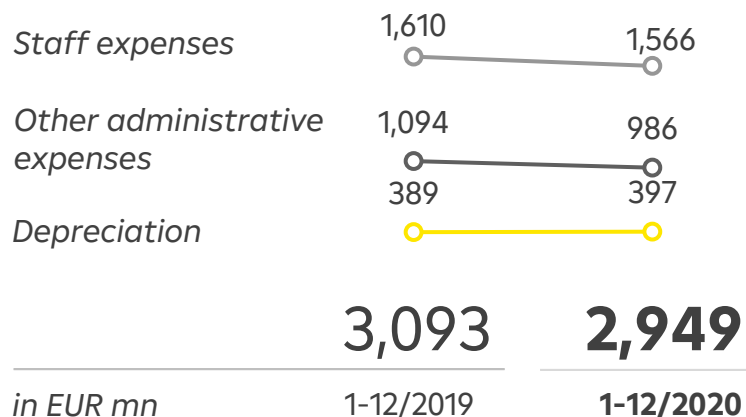


## Net interest margin

1-12/2020



Continued focus on improving efficiency with initiatives across the Group



Target Operating Model Review

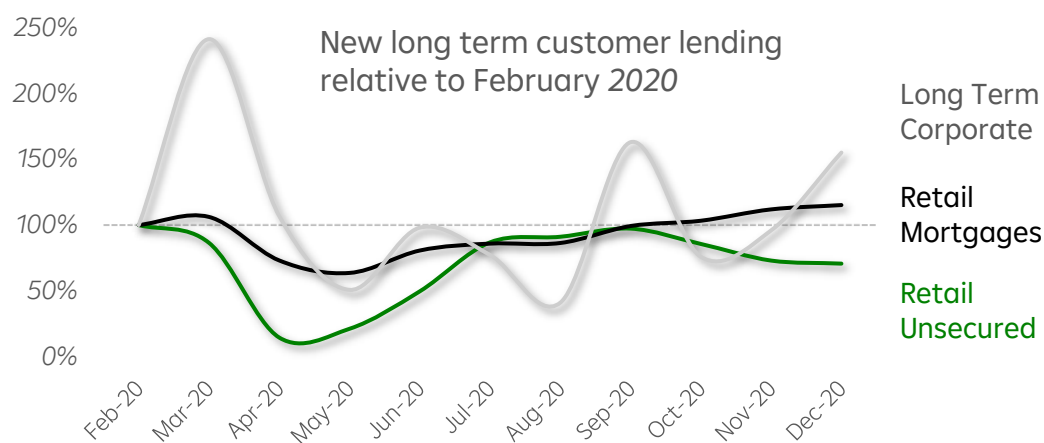


Branch transformation and footprint reduction

# Balance Sheet

<b>Assets</b>	(in EUR mn)	<b>31/12/2020</b>	y-o-y
		<b>165,959</b>	<b>+9%</b>
Loans to banks		11,952	+27%
Loans to customers		90,671	-1%
Securities		22,162	+13%
Cash and other assets		41,174	+29 %

<b>Liabilities</b>	(in EUR mn)	<b>31/12/2020</b>	y-o-y
		<b>165,959</b>	<b>+9%</b>
Deposits from banks		29,121	+23%
Deposits from customers		102,112	+6%
Debt issued and other liabilities		20,438	+10%
Equity		14,288	+4%



Loans to customers slightly down in EUR terms, mainly due to currency effect

New long-term corporate lending recovered in Q4/2020

New volumes in retail lending stable year-on-year

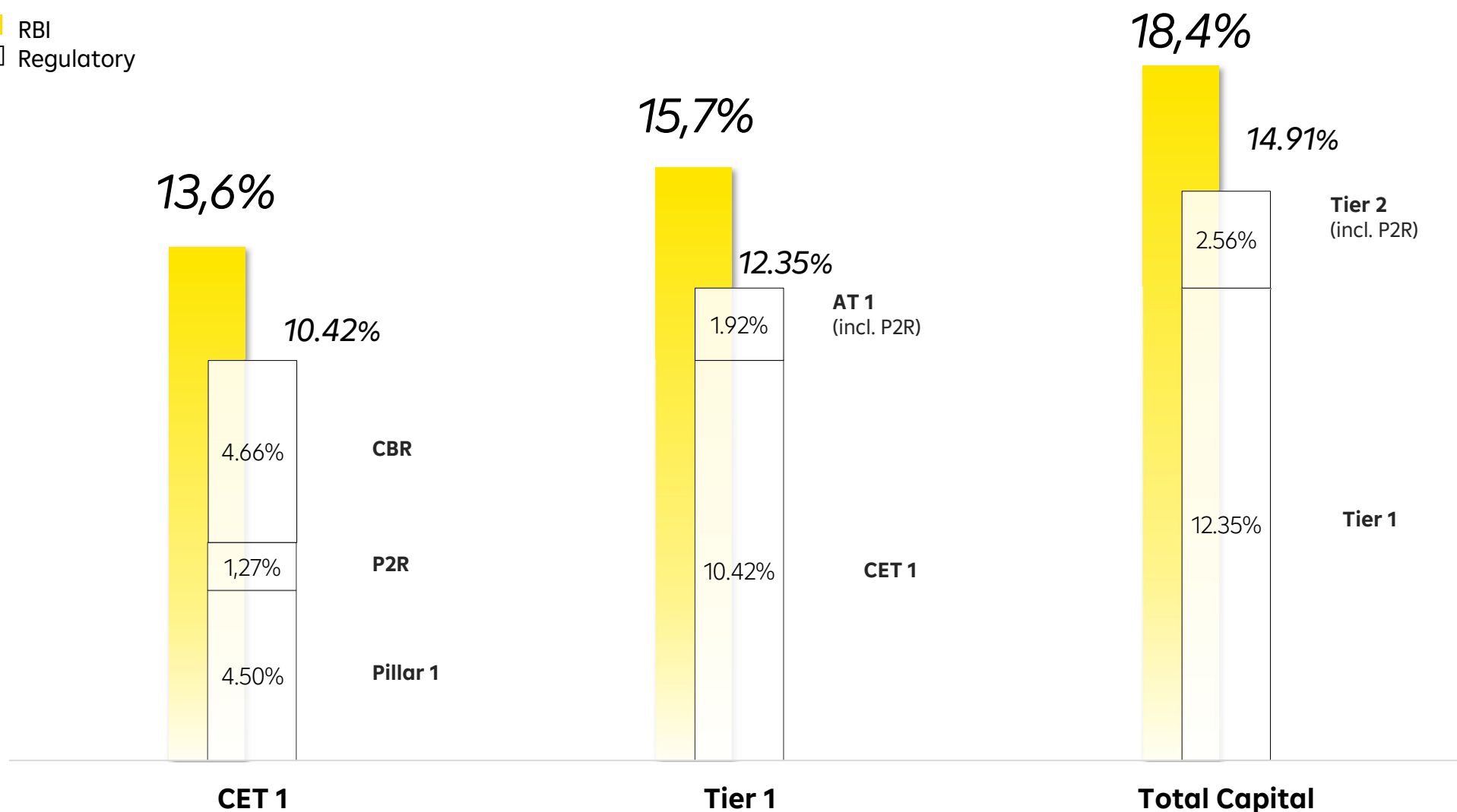


# Capital Ratios Well Above Regulatory Requirements

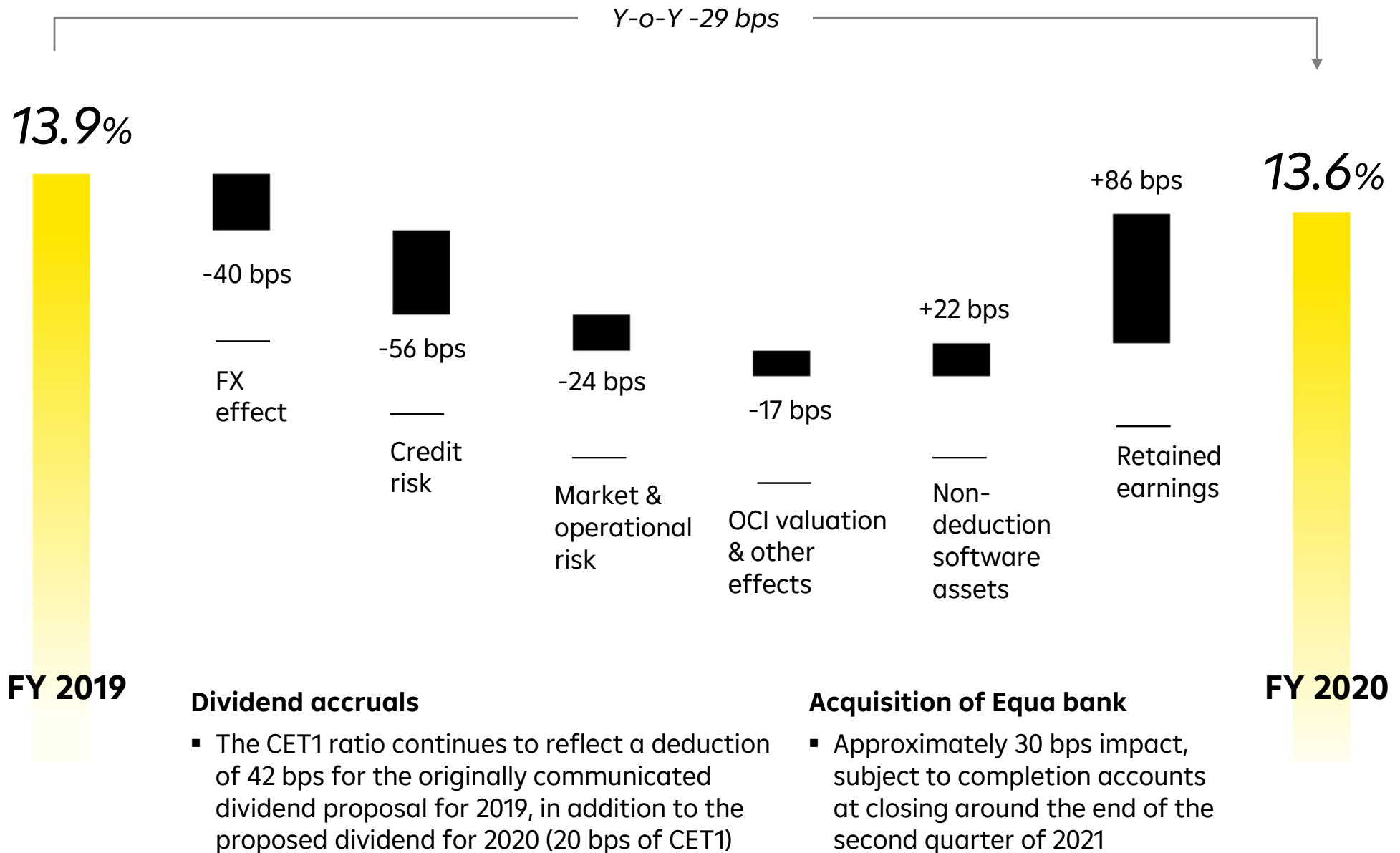
## Regulatory capital requirements 31/12/2020

(including results)

■ RBI  
□ Regulatory

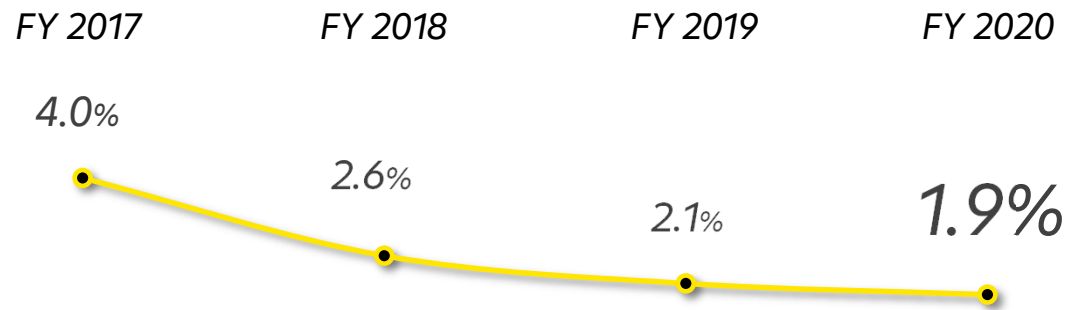


# CET1 Ratio Development

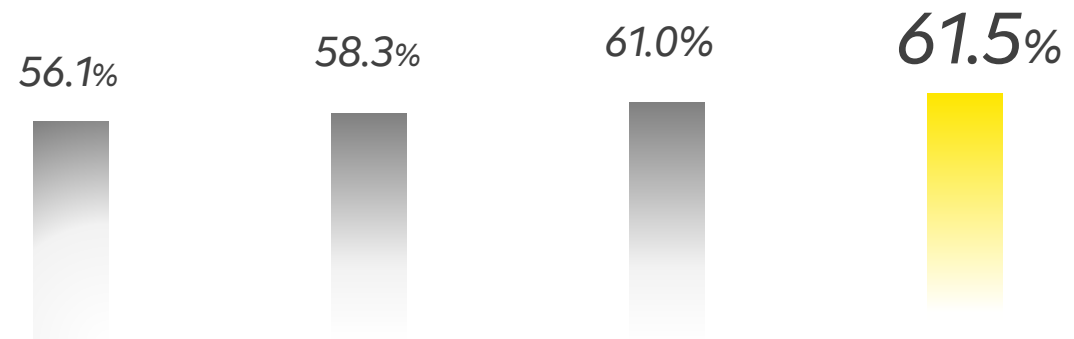


# Non-performing Exposure Ratio at All-time Low

## NPE ratio

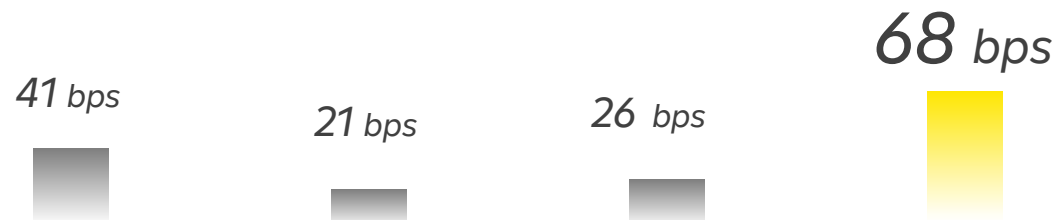


## NPE coverage ratio



## Provisioning ratio

(Average loans to customers)



# Growing in the Czech Republic

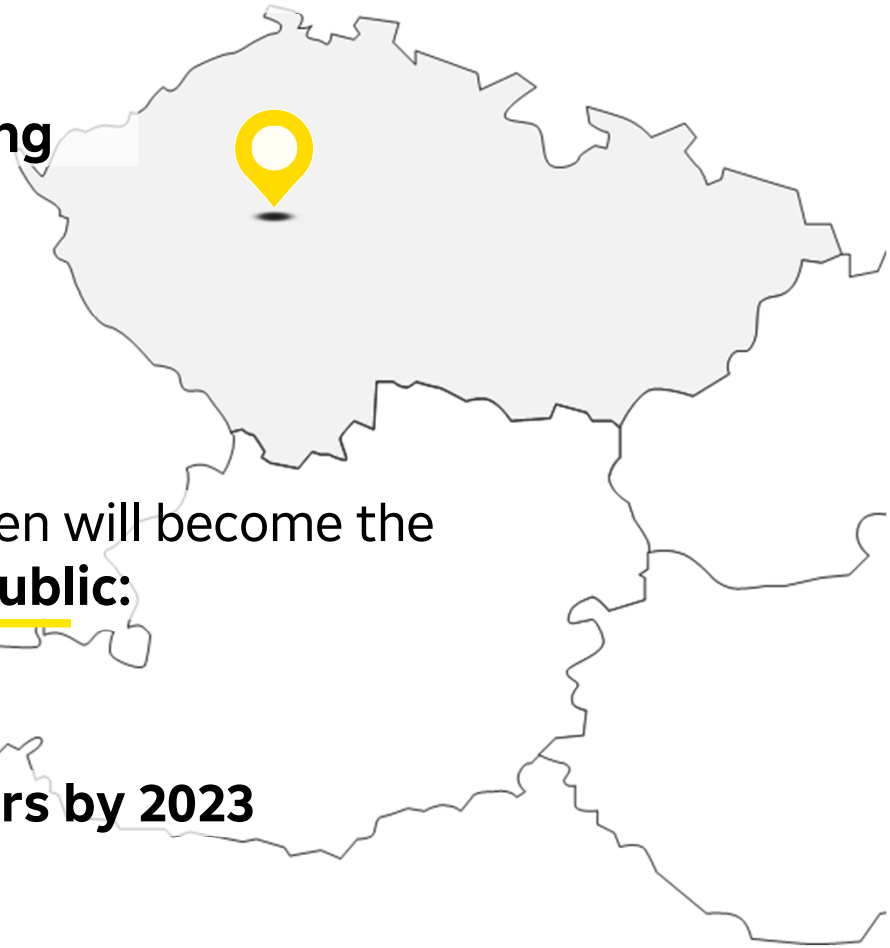
 **Raiffeisen Czech Republic is the largest CEE Bank in the RBI network by loans to customers**

 **Leader in digitalization and cross-selling**

 **2020 Efficiency drive**

 **With the acquisition of Equa Bank Raiffeisen will become the 4<sup>th</sup> largest retail bank in the Czech Republic:**

 **Targeting 1.75 million banking customers by 2023**



# Three Strategic Initiatives to Accelerate Growth

## Acquisition of Equa Bank

### Loan growth

 **11%** (3-year CAGR)

### Clients

 **480k**

### Digital banking users

 **300k**

### Online digital sales

 **50%**

#### **Synergies:**

- ✓ **EUR 50 mn p.a.** expected synergies from distribution network and head office

#### **Complementary:**

- ✓ Strong growth with focus on consumer lending
- ✓ Cross-selling opportunity to new clients

#### **Digital:**

- ✓ Proven digital distribution capabilities

## Additional growth from ING's Czech retail customers

- Referral agreement with ING on the re-contracting of ING's Czech retail customers
- Savings accounts and investment products
- Potential for cross-selling
- No branches or staff

## Acquisition of CEE FX and payments provider Akcenta

- FX and payment services to SMEs in Czech Republic, Slovakia, Hungary, Romania and Poland
- Strengthen RBI's footprint in CEE FX and cross-border payments, including non-bank channels
- New customer acquisition with a distinct value proposition



**Largest Austrian issuer** of Green Bonds



**New Thermal Coal Policy** towards achieving the Paris Agreement Goals



**#2 bookrunner in sustainable issuance** in RBI's home markets



**First Austrian banking Group signing global UN Principles** for Responsible Banking

**ESG KPIs**

ESG KPIs introduced on board level: Annual tangible and **measurable ESG objectives for each board member**

# New Thermal Coal Policy

Focus on renewable energy, phase-out of thermal coal



Around one-third of **Austrian corporate loans for ESG-compliant investments** by 2025



**No new loans for customers with more than 25 per cent thermal coal sales**, outstanding balance to be repaid by 2030 at the latest



**Effective immediately**, no new financial services for new or existing thermal coal-fired power plants or mines

**New Thermal Coal Policy** towards achieving the Paris Agreement Goals:



**Financing green transition and phase out from thermal coal by latest 2030** by amortization of existing coal-related portfolio



**Restrictive** to customers with **revenues from thermal coal** business and **no clear strategy to phase out**

# UN Principles for Responsible Banking Signatory



PRINCIPLES FOR  
**RESPONSIBLE  
BANKING**

Signing the global UN Principles for Responsible Banking as the **first Austrian banking** group in January 2021, RBI has demonstrated its pioneering role particularly in Austria



*A single framework for a sustainable banking industry developed through an innovative partnership between banks worldwide and United Nations Environment's Finance Initiative.*

## Signatory banks commit to aligning their business with sustainability goals:

The principles embed **sustainability at the strategic, portfolio and transactional levels, and across all business areas.**

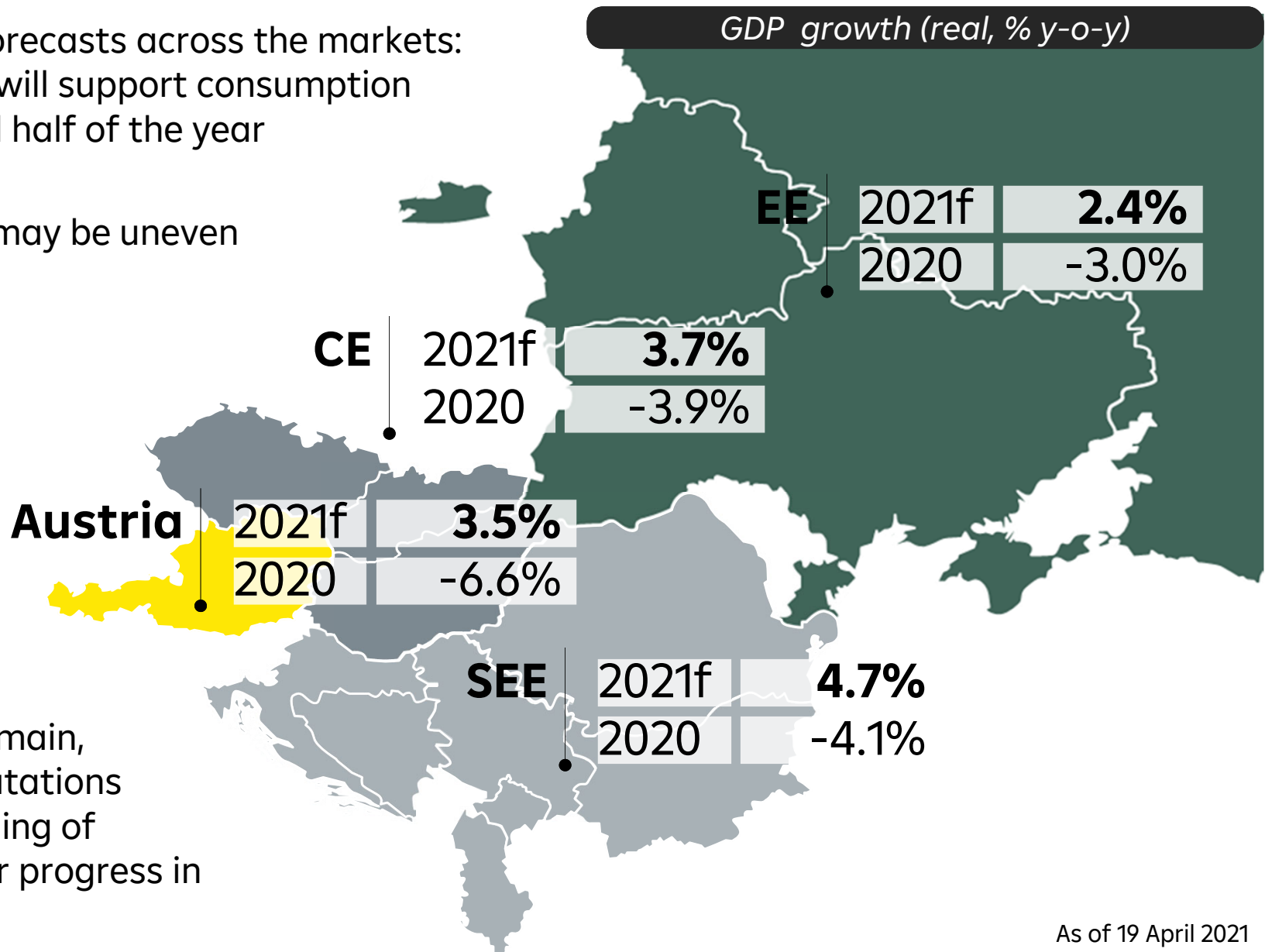
Eighteen months after signing, **signatory banks must report on their impact, how they are implementing the Principles, the targets they have set, and the progress they have made.**



# Positive Macro Outlook

Supportive GDP forecasts across the markets:  
pent-up demand will support consumption  
during the second half of the year

Pace of recovery may be uneven  
across the region



Downside risks remain,  
including virus mutations  
delaying the opening of  
economies, slower progress in  
vaccination

As of 19 April 2021

# Outlook and Targets

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## Loan Growth

We expect modest loan growth in the first half of 2021, accelerating in the second half of the year

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## Risk Costs

The provisioning ratio for FY 2021 is expected to be around 75 basis points, as moratoria and government support programs expire

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## Cost / Income Ratio

We remain committed to a cost/income ratio of around 55 per cent – possibly as soon as 2022 depending on the speed of the recovery

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## Profitability

We expect the consolidated return on equity to improve in 2021, and we target 11 per cent in the medium term

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## CET 1 Ratio

We confirm our CET 1 ratio target of around 13 per cent for the medium term

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## Payout Ratio

Based on this target we intend to distribute between 20 and 50 per cent of consolidated profit



# Proposed dividend of EUR 0.48 per share for 2020

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## FY 2020 proposed dividend

In line with the ECB's recommendation on dividend payments

*EUR 0.48 per share* → *EUR 157.9 mn total*

## FY 2019 dividend still deducted

Will be considered once the ECB's recommendation on dividend payments has been lifted

*EUR 1.00 per share* → *EUR 328.9 mn total*

# Financial Calendar

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23 April 2021	Start of Quiet Period <sup>1</sup>
28 April 2021	Ex-Dividend Date
29 April 2021	Record Date Dividends
30 April 2021	Dividend Payment Date
07 May 2021	First Quarter Report, Conference Call
16 July 2021	Start of Quiet Period <sup>1</sup>
30 July 2021	Semi-Annual Report, Conference Call
20 October 2021	Start of Quiet Period <sup>1</sup>
03 November 2021	Third Quarter Report, Conference Call

Quiet Period: During these periods we do not hold investor or analyst meetings

## **2<sup>nd</sup> Agenda Item**

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Resolution on the utilization of net profit, as shown in the annual financial statements as at 31 December 2020.

## **3<sup>rd</sup> Agenda Item**

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Resolution on the release of the members of the Management Board from liability for the 2020 financial year.

## **4<sup>th</sup> Agenda Item**

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Resolution on the release of the members of the Supervisory Board from liability for the 2020 financial year.

## **5<sup>th</sup> Agenda Item**

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Resolution on the amount of remuneration to be paid to the members of the Supervisory Board.



## **6<sup>th</sup> Agenda Item**

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Appointment of an auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements for the 2022 financial year.

## **7<sup>th</sup> Agenda Item**

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Resolution on the report of the remuneration of the members of the Management Board and the Supervisory Board for the 2020 financial year (remuneration report 2020).



**Goodbye.  
Stay well.**

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