



Annual General Meeting  
**Raiffeisen Bank International**

30 March 2023



# Welcome

---

**Erwin Hameseder**

Chairman of the Supervisory Board

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

---

Presentation of the approved annual financial statements, including the management report, the consolidated financial statements and consolidated management report, each as at 31 December 2022, and the proposal for the utilization of profit, the separate non-financial report and the report of the Supervisory Board for the 2022 financial year as well as the Management Board's Corporate Governance Report.

# **Supervisory Board Report**

---

**Erwin Hameseder**

Chairman of the Supervisory Board

# Management Board Report

---

**Johann Strobl**  
CEO

# 2022 Executive Summary

**RBI Group**

## Consolidated profit

1-12/2022

EUR **3,627** mn

**+164%** y-o-y

## Consolidated RoE

1-12/2022

**26.8%**

**+16 PP** y-o-y

## CET1 ratio

31/12/2022, transitional, incl. results

**16.0%**

**+2.9 PP** y-o-y

**Adjusted:**

## Consolidated profit

EUR **982** mn

excluding **Russia / Belarus / Bulgaria**

## Consolidated RoE

**8.7%**

## CET1 ratio

**14.0%**

excluding **Russia**, assuming  
P/B Zero deconsolidation

# 2022 Executive Summary

## RBI Group

### Loans to customers

31/12/2022

EUR **103,230** mn

**+2%** y-o-y

### Core revenues

1-12/2022, in EUR mn

**5,053**

**+52%**

Net interest income

**3,878**

**+95%** y-o-y

Net fee & commission income

### CIR

1-12/2022

**36.6%**

**-17 PP** y-o-y

Adjusted:

### Loans to customers

EUR **93,922** mn

**+6%** y-o-y

excluding **Russia / Belarus**

### Core revenues

**3,399**

**+37%**

NII

**1,739**

**+16%** y-o-y

NFCI

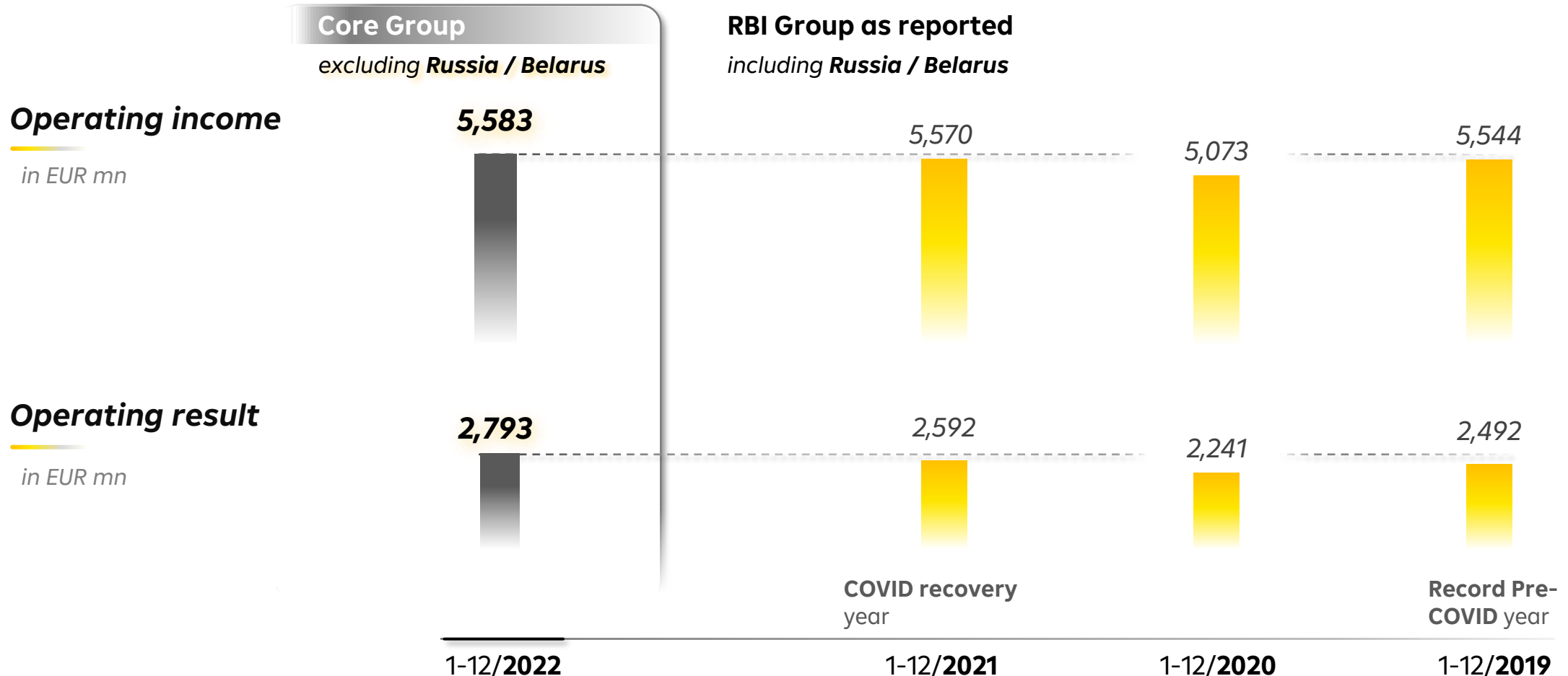
### CIR

**50.0%**

**-9 PP** y-o-y

# Strong Operating Trends in the Core Group

In 2022 operating income and operating result excl. Russia / Belarus surpassed previous results of the Group incl. Russia / Belarus





# 1-12/2022 Business Highlights



## Strong balance sheet management

- CET1 ratio improves to 16%, and more significantly, to 14% excluding Russia
- Double digit loan growth in key CE and SEE markets
- Conservative provisioning and build-up of risk overlays

## Exposure to Russia is contained

- Group CET1 ratio above 13.5% following "P/B Zero deconsolidation" of Russia
- CET1 generated in Russia is not invested in RWAs elsewhere in the Group
- RBI has no obligation to recapitalize; Raiffeisenbank Russia will continue to reduce loans to customers and reduce the overall volume of foreign currency transactions



## ***Proposal***

Proposal to the Annual General Meeting to **carry forward the entire balance-sheet profit of 2022.**

The Management Board intends to **examine the possibility of a subsequent dividend distribution** in the current financial year

*Considering the development of the capital ratios, regulatory requirements and the ongoing strategic considerations*

The Management Board would like to offer shareholders **the prospect of an appropriate share in the company's profits** for the past financial year in the form of a dividend of probably **up to EUR 0.80**

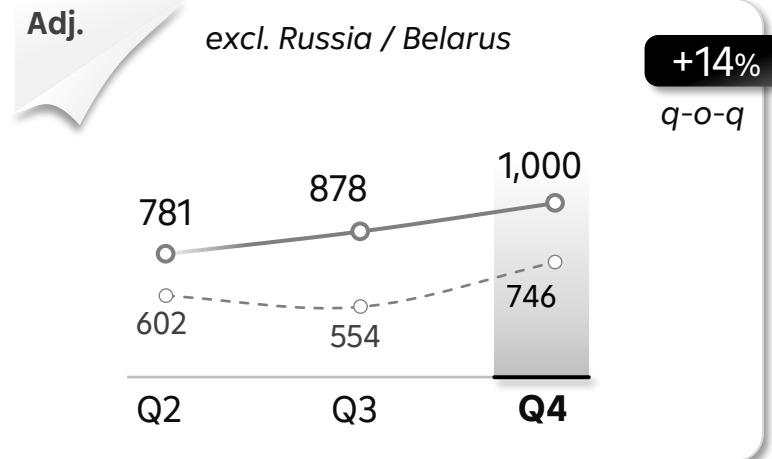
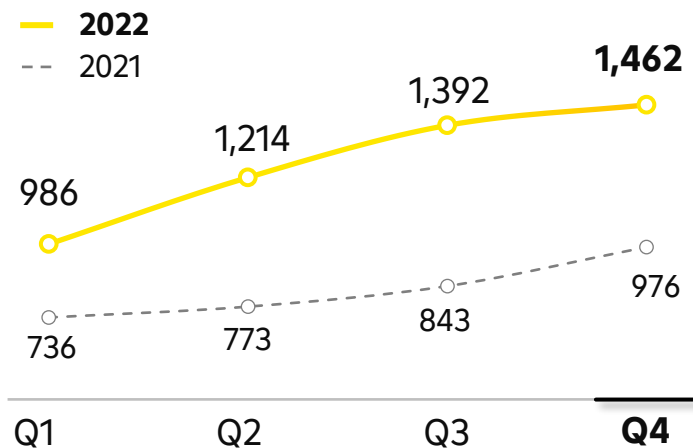
*Earmarked*

# Q4/2022 Core Revenue Trends

## Net interest income

EUR **1,462** mn

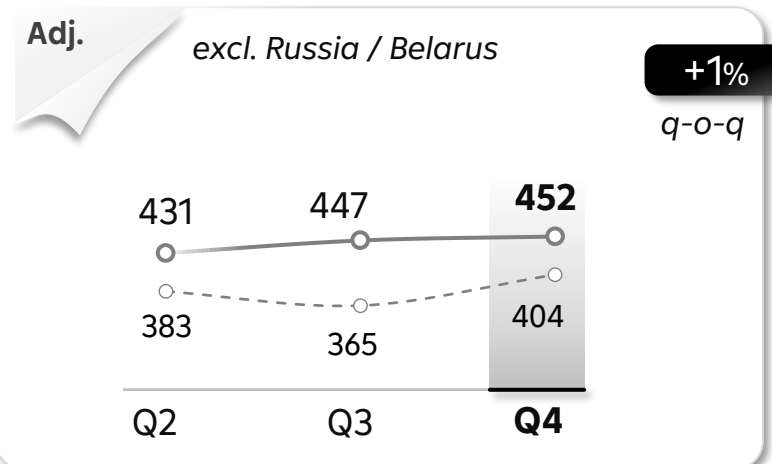
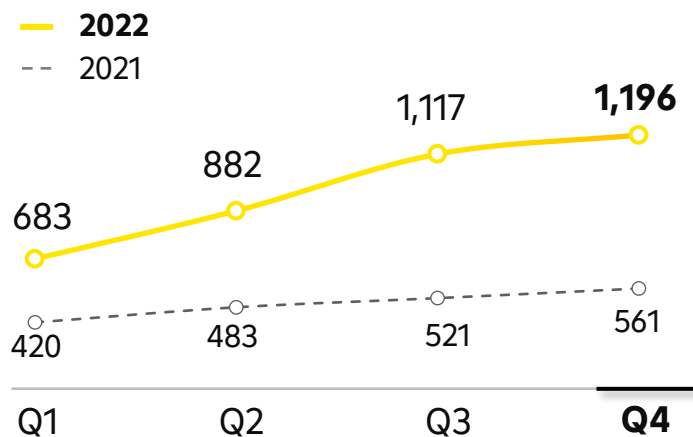
up 5% q-o-q (EUR 70 mn)



## Net fee and commission income

EUR **1,196** mn

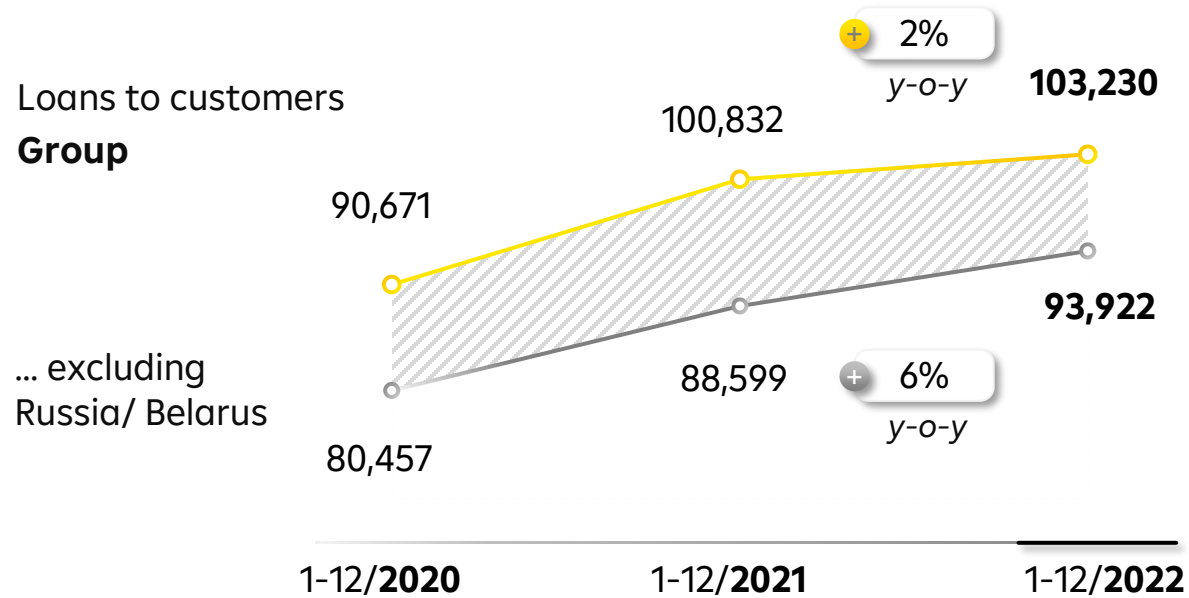
up 7% q-o-q (EUR 80 mn)



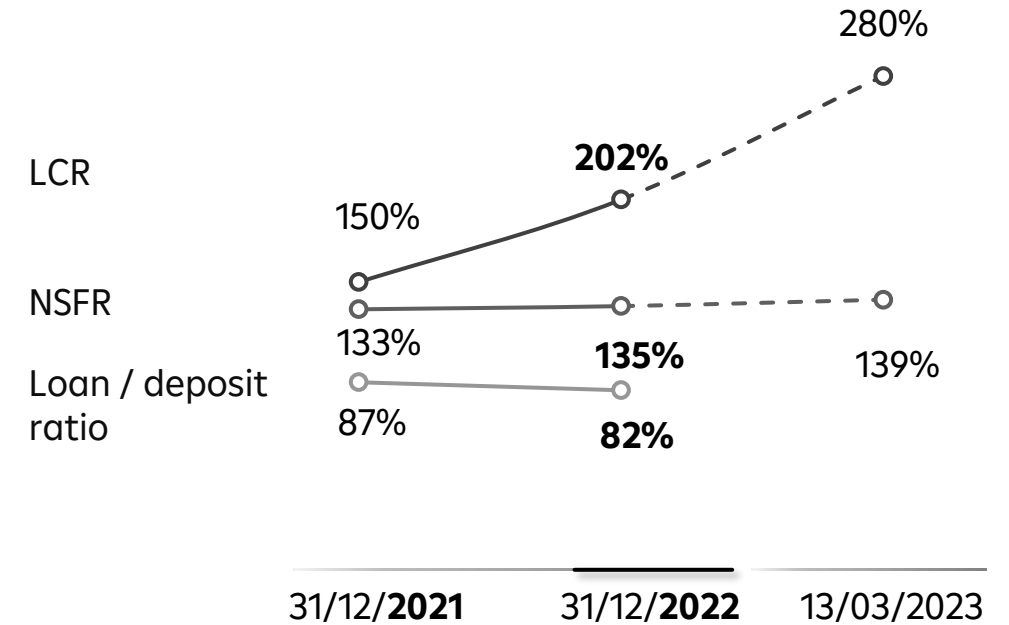
# Strong Loan Growth and Retail Deposit Base in 2022

## Loans to customers

in EUR mn



## Liquidity ratios group level



- Double digit loan growth in key CE and SEE markets in 2022

- Ample and stable liquidity across the group

Note: Previous periods adjusted for the sale of Bulgaria

# Deposit Structure

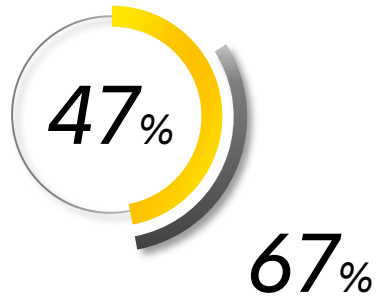
at 31/12/2022 except stated otherwise

## Customer deposit split

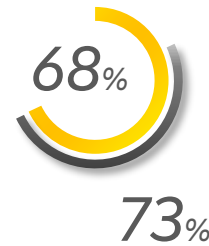
Share of **Retail** deposits

... of which **insured**

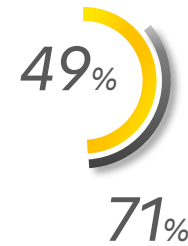
RBI



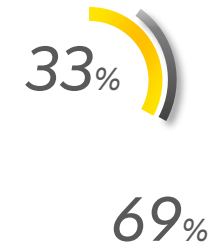
Czech Republic



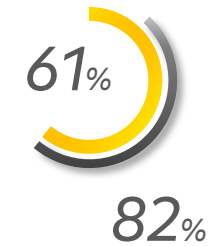
Slovakia



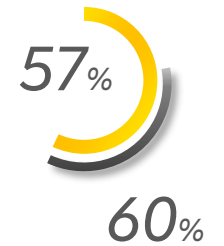
Hungary



Romania



Serbia



## Coverage

Cash vs. debt securities

LCR  
13/03/2023

2.8x

(Head office 3.6x)

280%

(Head office 161%)

4.7x

255%

1.8x

276%

2.3x

232%

1.1x

209%

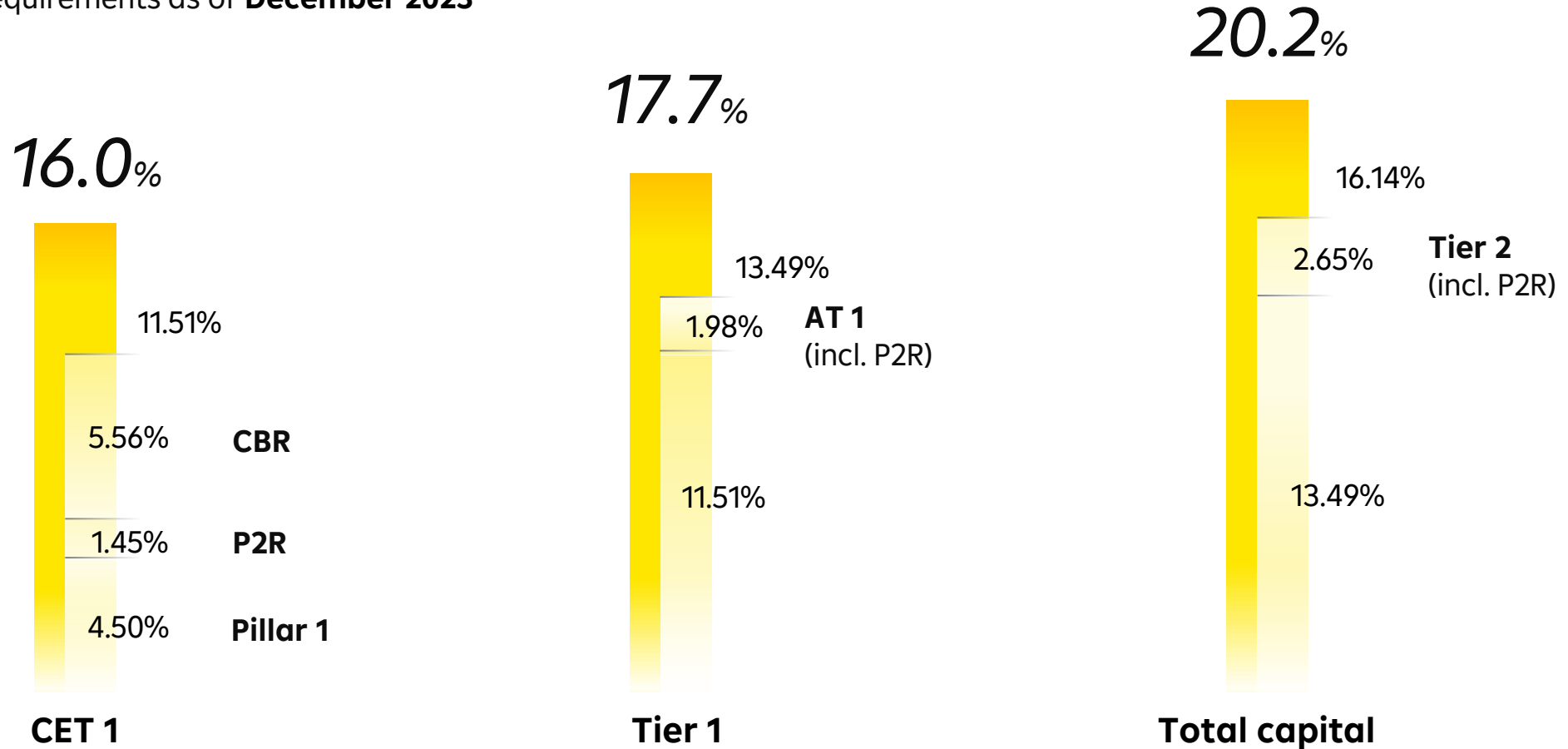
2.9x

341%

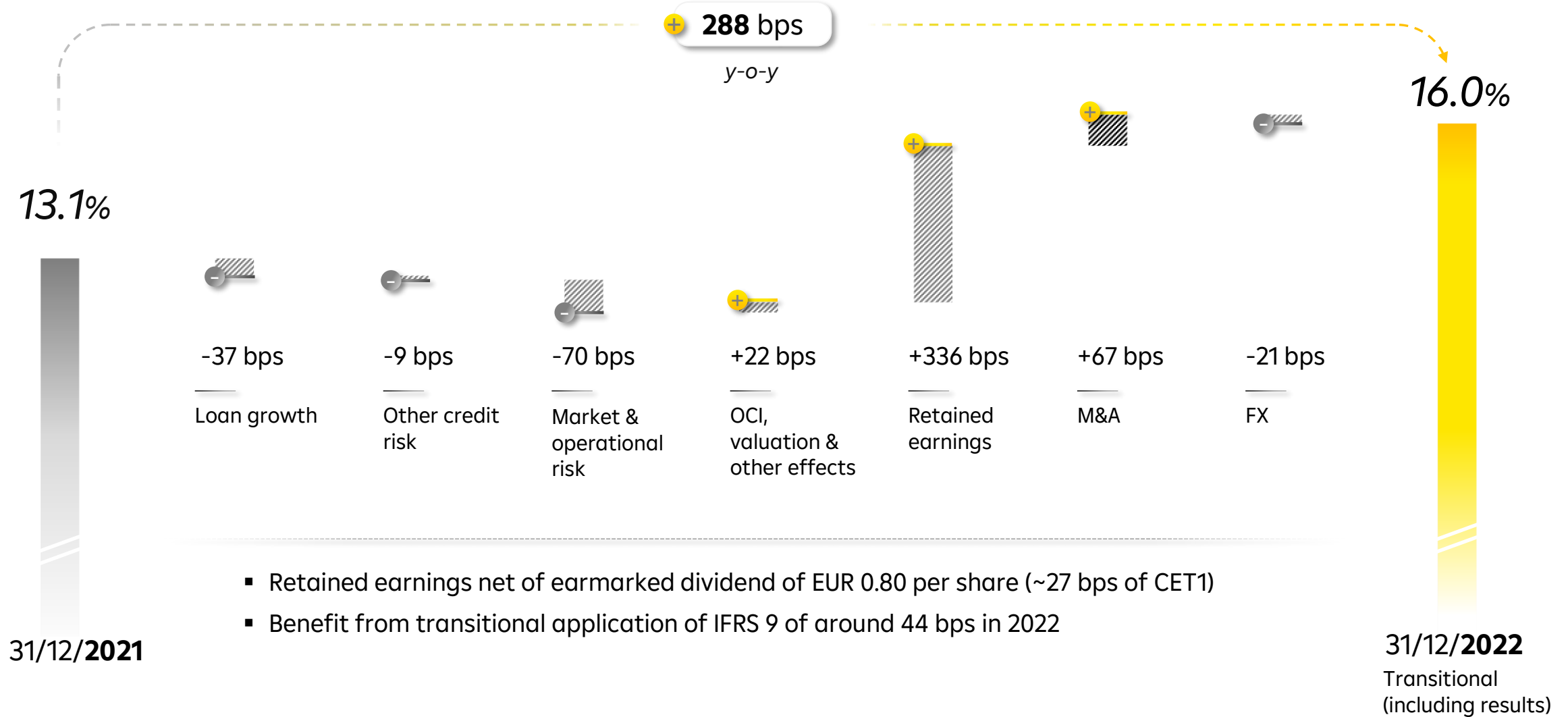


# Capital Ratios and SREP

- RBI, transitional as of 31/12/2022
- Regulatory requirements as of **December 2023**



# CET 1 Ratio Development



# Risk Overview

## Provisioning ratio

1-12/2022

**73** bps

+43 bps y-o-y

## Risk cost

31/12/2022

EUR **949** mn

## NPE ratio/ coverage ratio

31/12/2022

**1.6%**

+2 bps

**59.0%**

-347 bps y-o-y

### FY 2022

- **60% of risk costs FY/2022 are stages 1 & 2** – including EUR 221 mn macro and EUR 267 mn overlays
- Successful RWA steering despite 2022 headwinds
- Portfolio fully reviewed, incl. over 46,000 internal ratings
- Moody's and S&P Ratings affirmed

### Eastern Europe

- Ukraine: Capital situation remains strong, with high cost of risk covered by resilient revenues
- Russia: loan book down 30% in LCY, while EUR 481 mn risk costs largely driven by Stage 1 & 2 including overlays

## De-risking the business in Russia

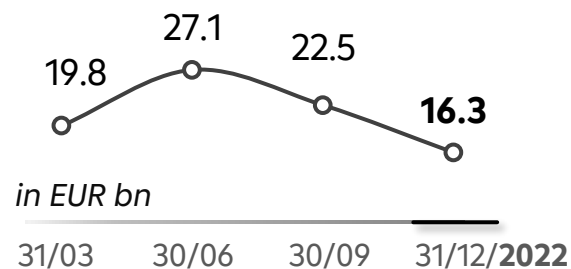
**Loans to customers**  
in Russia

**-30%**



in LCY y-o-y

**RWA**  
in Russia  
under IFRS



**Payment partners** (correspondence banks)  
**reduced** since the war

## Solvency strengthened:

**CET 1 ratio**

31/12/2022  
local  
standard

**27.14%**

pro-forma incl. FY/2022 profit

**Buffer**

Above local  
CET1  
requirement  
(8.0%)

**19.14%**

=

EUR 2,820 mn

## Strong liquidity:

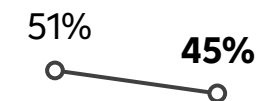
**LCR**

13/03/2023

**290%**

EUR 10.3 bn cushion to 100% LCR

**Loan/deposit  
ratio**



30/09 31/12/2022

## Business continuity in Ukraine

- Ensuring business continuity in February and March, and more recently with attacks on critical infrastructure
- Improved capital position, conservative provisioning, resilient business performance
- Reliable and uninterrupted banking services for 2.9 mn Raiffeisenbank Ukraine customers

### Humanitarian aid

**>1,000** *displaced families supported*    **EUR >20** *mn financial aid raised*

### Supporting financial stability

One of the first banks to convert Ukrainian Hryvnia into Euros abroad

Significant financing for the grain sowing in the country

### Reliable services under extreme circumstances

**1,500** *ATMs*    **24/7** *Availability*    **266** *Cities*    **300** *Branches*



# Inflation Forecast and Macro Outlook

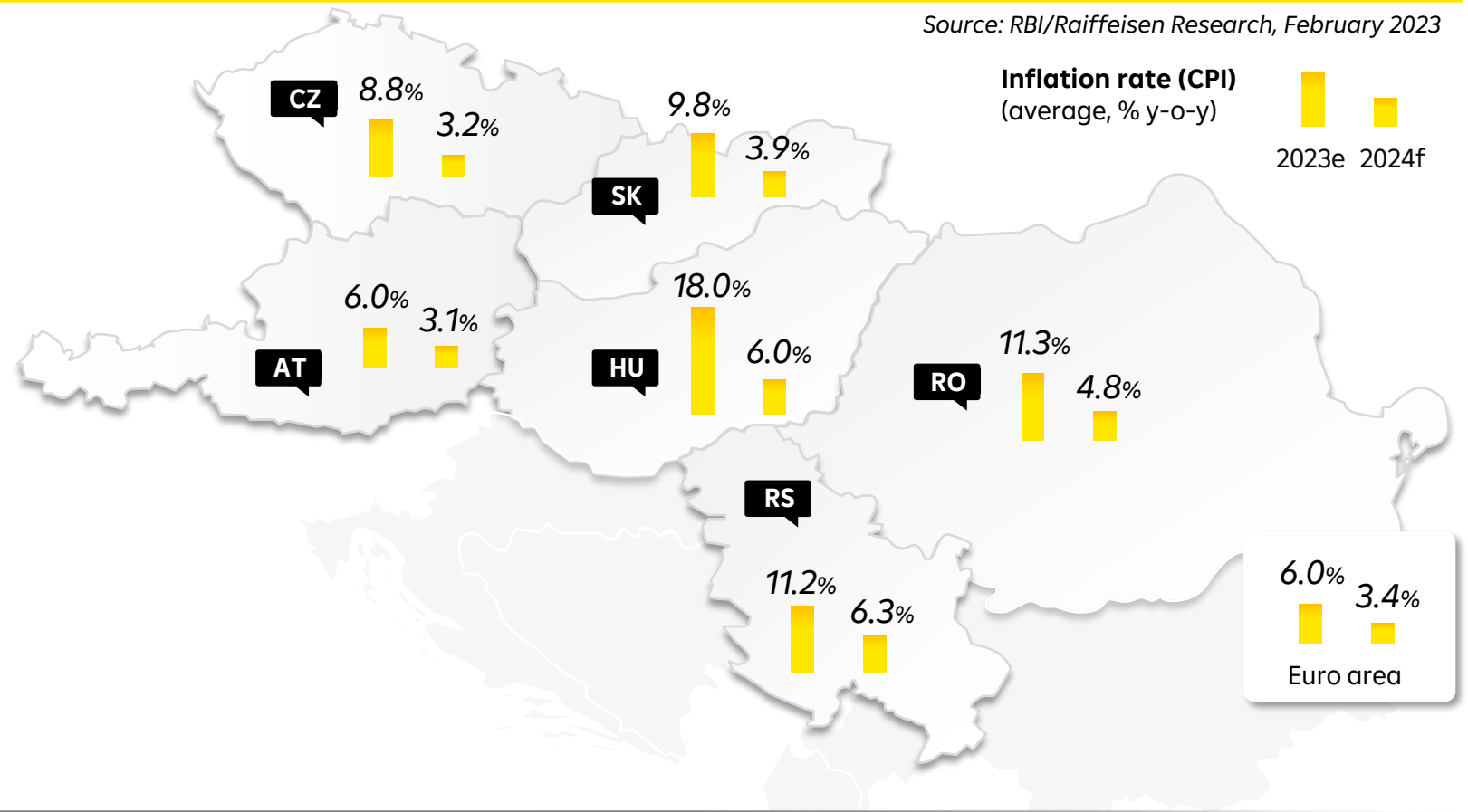
Source: RBI/Raiffeisen Research, February 2023

## Inflation forecast

- Inflation expected to peak in Q1/2023 in CE an SEE and disinflation to start in 2023, with governments interventions still affecting food and energy prices

## Macro Outlook

- 2023 GDP will be impacted by the challenging winter at the beginning of the year: a slowdown/shallow recession is expected to be followed by a shallow recovery later in the year.
- Another challenging winter next year is possible as the whole Europe undergoes an energy transition.



## GDP growth (real, % y-o-y)

### Austria

2023e	<b>0.5%</b>
2022	4.7%

### CE

2023e	<b>1.0%</b>
2022	3.9%

### SEE

2023e	<b>2.1%</b>
2022	4.4%

# Financial Calendar



<i>26 April</i>	Start of Quiet Period
<i>5 May</i>	First Quarter Report, Conference Call
<i>30 June</i>	Start of Restricted Period
<i>25 July</i>	Start of Quiet Period
<i>1 August</i>	Semi-Annual Report, Conference Call
<i>24 October</i>	Start of Quiet Period
<i>3 November</i>	Third Quarter Report, Conference Call

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

---

Resolution on the utilization of net profit, as shown in the annual financial statements as at 31 December 2022.

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

---

Resolution on the report on the remuneration of members of the Management Board and the Supervisory Board in the 2022 financial year (Remuneration Report 2022).

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

---

Resolution on the release of the members of the Management Board from liability for the 2022 financial year.



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

---

Resolution on the release of the members of the Supervisory Board from liability for the 2022 financial year.

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

---

Appointment of an auditor (bank auditor) for the audit of the annual financial statements and consolidated financial statements for the 2024 financial year.

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

---

Election to the Supervisory Board.

# Disclaimer

Certain statements contained herein may be statements of future expectations and other forward-looking statements about Raiffeisen Bank International AG ("RBI") and its affiliates, which are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, words such as "may", "will", "should", "expects", "plans", "contemplates", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions typically identify forward-looking statements.

By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As such, no forward-looking statement can be guaranteed. Undue reliance should not be placed on these forward-looking statements. Many factors could cause our results of operations, financial condition, liquidity, and the development of the industries in which we compete, to differ materially from those expressed or implied by the forward-looking statements contained herein.

These factors include, without limitation, the following: (i) our ability to compete in the regions in which we operate; (ii) our ability to meet the needs of our customers; (iii) our ability to leverage synergies from acquisitions, cost reduction programs or other projects; (iv) uncertainties associated with general economic conditions particularly in CEE; (v) governmental factors, including the costs of compliance with regulations and the impact of regulatory changes; (vi) the impact of currency exchange rate and interest rate fluctuations; and (vii) other risks, uncertainties and factors inherent in our business.

This presentation contains financial and non-financial information and statistical data relating to RBI. Such information and data are presented for illustrative purposes only. Subject to applicable

securities law requirements, we disclaim any intention or obligation to update or revise any forward-looking statements set forth herein, whether as a result of new information, future events or otherwise.

This document is for information purposes only and shall not be treated as giving any investment advice and/or recommendation whatsoever. This presentation and any information (written or oral) provided to you does not constitute an offer of securities, nor a solicitation for an offer of securities, nor a prospectus or advertisement or a marketing or sales activity for such securities. Neither the shares of RBI nor securities issued by any subsidiary of RBI have been registered under the U.S. Securities Act of 1933 (the "Securities Act") nor in Canada, U.K. or Japan. No securities may be offered or sold in the United States or in any other jurisdiction, which requires registration or qualification, absent any such registration or qualification or an exemption therefrom. These materials must not be copied or otherwise distributed to "U.S. persons" (according to the definition under Regulation S of the Securities Act as amended from time to time) or publications with general circulation in the United States. The circulation of this document may be restricted or prohibited in certain jurisdictions.

For the United Kingdom: This presentation and related material (these "Materials") are for distribution only to persons who are members of RBI falling within Article 43(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order") or who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Promotion Order, (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to

be communicated (all such persons together being referred to as "relevant persons"). These Materials are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which these Materials relate is available only to relevant persons and will be engaged in only with relevant persons.

Figures shown in the presentation are based on figures disclosed in the annual report (for this presentation, numbers in the annual report have been adjusted to reflect impact from FINREP implementation) as well as the interim reports of RBI. However, figures used in this document have been rounded, which could result in percentage changes differing slightly from those provided in such reports.

We have diligently prepared this presentation. However, rounding, transmission, printing, and typographical errors cannot be ruled out. None of RBI, any of its affiliates, advisors or representatives shall be responsible or liable for any omissions, errors or subsequent changes which have not been reflected herein and accept no liability whatsoever for any loss or damage howsoever arising from any use of this document or its content or third party data or otherwise arising in connection therewith.