

RAIFFEISEN BANK INTERNATIONAL AG

ANNUAL FINANCIAL STATEMENTS 2013

Content

Annual financial statements	3
Balance sheet.....	3
Income statement.....	5
Offbalance sheet items.....	6
Notes.....	7
Accounting and valuation methods.....	7
Company.....	10
Notes on individual balance sheet items	11
Notes to the income statement	22
Other.....	23
Auditor's Report.....	32
Statement of the board of Management pursuant to Art. 82 (4) Austrian Stock Exchange Act	34

This report is only a shortened representation of the original German version.

Annual financial statements

Balance sheet

ASSETS	31/12/2013 in €	31/12/2012 in € 000
1. Cash in hand and balances with central banks	710,464,376.02	1,027,504
2. Treasury bills and other bills eligible for refinancing with central banks	2,479,069,382.11	446,018
3. Loans and advances to credit institutions	23,746,587,564.85	24,649,224
a) Repayable on demand	1,826,435,951.44	681,643
b) Other loans and advances	21,920,151,613.41	23,967,581
4. Loans and advances to customers	25,303,233,302.02	25,948,869
5. Debt securities and other fixed-income securities	2,944,531,035.56	2,224,433
a) issued by public bodies	80,136,414.56	57,832
b) issued by other borrowers	2,864,394,621.00	2,166,601
hereof: own debt securities	147,104,026.26	119,875
6. Shares and other variable-yield securities	103,077,885.34	102,302
7. Participating interests	19,622,751.85	19,121
hereof: in credit institutions	0.00	0
8. Shares in affiliated undertakings	8,898,173,910.30	8,640,282
hereof: in credit institutions	2,429,081,451.43	2,576,400
9. Intangible fixed assets	45,231,898.05	60,741
10. Tangible assets	7,455,708.94	8,029
hereof: land and buildings occupied by a credit institution for its own activities	0.00	0
11. Own shares	10,050,420.52	13,142
hereof nominal value	1,699,749.75	1,700
12. Other assets	4,643,124,544.47	7,995,509
13. Prepayments and accrued income	73,939,430.34	114,956
Total assets	68,984,562,210.37	71,250,132

LIABILITIES	31/12/2013	31/12/2012
	in €	in € 000
1. Liabilities to credit institutions	29,642,192,142.88	29,075,695
a) Repayable on demand	4,079,149,807.06	3,932,544
b) With agreed maturity dates or periods of notice	25,563,042,335.82	25,143,151
2. Liabilities to customers (non-banks)	14,249,994,183.29	12,366,506
a) Savings deposits	0.00	0
b) Other liabilities	14,249,994,183.29	12,366,506
aa) Repayable on demand	5,662,362,582.20	5,017,797
bb) With agreed maturity dates or periods of notice	8,587,631,601.09	7,348,709
3. Securitised liabilities	9,601,140,692.63	11,100,475
a) Debt securities issued	9,098,995,462.25	9,145,826
b) Other securitised liabilities	502,145,230.38	1,954,649
4. Other liabilities	4,148,640,051.88	7,687,295
5. Accruals and deferred income	203,595,331.63	229,258
6. Provisions	247,108,324.11	240,301
a) Provisions for severance payments	39,448,118.15	37,204
b) Provisions for pensions	24,045,016.71	26,438
c) Provisions for taxation	7,124,150.20	18,355
d) Other Provisions	176,491,039.05	158,304
7. Subordinated liabilities	3,171,416,981.51	2,895,069
8. Supplementary capital	701,407,000.00	745,934
9. Participation capital	2,500,000,000.00	2,500,000
10. Subscribed capital	596,290,628.20	596,291
11. Capital reserves	1,949,970,789.57	1,949,659
a) Committed	1,852,592,104.11	1,852,592
b) Uncommitted	97,066,398.80	97,066
c) Option reserve	312,286.66	0
12. Retained earnings	1,289,094,080.83	1,251,485
a) Legal reserve	5,500,000.00	5,500
b) Other reserves	1,283,594,080.83	1,245,985
hereof: reserves for own shares	10,050,420.52	13,142
13. Liability reserve pursuant to Article 23 (6) BWG	383,015,000.00	383,015
14. Net profit for the year	300,697,003.84	229,149
Total liabilities	68,984,562,210.37	71,250,132

Income statement

	31/12/2013	31/12/2012
	in €	in € 000
1. Interest receivable and similar income	1,436,407,612.61	1,743,355
hereof: from fixed-income securities	125,972,433.46	130,144
2. Interest payable and similar expenses	(938,520,365.74)	(1,381,875)
I. NET INTEREST INCOME	497,887,246.87	361,480
3. Income from securities and participating interests	773,560,123.14	626,675
a) Income from shares and other variable-yield securities	1,139,220.13	16,154
b) Income from participating interests	346,047.85	384
c) Income from shares in affiliated undertakings	772,074,855.16	610,136
4. Commissions receivable	238,171,003.07	206,665
5. Commissions payable	(33,577,571.81)	(41,225)
6. Net profit or net loss on financial operations	27,951,516.38	49,069
7. Other operating income	116,820,044.41	102,183
II. OPERATING INCOME	1,620,812,362.06	1,304,845
8. General administrative expenses		
a) Staff costs	(271,845,400.28)	(272,444)
aa) Wages and salaries	(213,614,037.46)	(207,163)
bb) Expenses for statutory social contributions and compulsory contributions related to wages and salaries	(41,209,362.01)	(39,449)
cc) Other social expenses	(6,989,465.20)	(7,690)
dd) Expenses für pensions and assistance	(5,254,751.92)	(4,541)
ee) Allocation to provision for pensions	2,987,284.16	(3,473)
ff) Expenses for severance payments and contributions to severance funds	(7,765,067.85)	(10,129)
b) Other administrative expenses	(269,860,541.14)	(283,448)
9. Value adjustments in respect of asset items 9 and 10	(23,194,460.52)	(28,366)
10. Other operating expenses	(38,168,765.78)	(49,201)
III. OPERATING EXPENSES	(603,069,167.72)	(633,459)
IV. OPERATING RESULT	1,017,743,194.34	671,387
11. Net income/expenses from the disposal and valuation of loans and advances and specific securities	(307,850,856.93)	6,669
13. Net income/expenses from the disposal and valuation of securities evaluated as financial investments and of shares in affiliated companies and participating interests	(100,594,259.06)	79,035
V. PROFIT ON ORDINARY ACTIVITIES	609,298,078.35	757,091
15. Extraordinary income	0.00	0
16. Extraordinary expenses	0.00	0
VI. EXTRAORDINARY RESULT	0.00	0
17. Tax on profit or loss	32,735,011.87	(16,695)
18. Other taxes not reported under Item 17	(104,787,557.26)	(101,598)
VII. PROFIT FOR THE YEAR AFTER TAX	537,245,532.96	638,798
19. Changes in reserves	(37,609,000.00)	(211,000)
hereof: allocation to liability reserve	0.00	0
VIII. NET INCOME BEFORE DISTRIBUTION ON PARTICIPATION CAPITAL	499,636,532.96	427,798
20. Distribution on participation capital	(200,000,000.00)	(200,000)
IX. NET INCOME AFTER DISTRIBUTION ON PARTICIPATION CAPITAL	299,636,532.96	227,798
21. Profit brought forward	1,060,470.88	1,351
X. NET PROFIT FOR THE YEAR	300,697,003.84	229,149

Off-balance sheet items

ASSETS		31/12/2013	31/12/2012
		in €	in € 000
1.	Foreign assets	40,886,566,542.40	38,975,318

LIABILITIES		31/12/2013	31/12/2012
		in €	in € 000
1.	Contingent liabilities	9,530,997,586.46	10,886,006
	Guarantees and assets pledged as collateral security	9,530,997,586.46	10,886,006
2.	Commitments	11,124,532,219.00	12,294,570
3.	Commitments arising from agency services	287,234,875.26	260,028
4.	Eligible capital pursuant to Article 23 (14) BWG	10,051,325,000.00	10,145,396
	hereof: own funds pursuant to Article 23 (14) no. 7 BWG	167,464,000.00	159,192
5.	Capital requirement pursuant to Article 22 (1) BWG	2,833,703,000.00	2,840,504
	hereof: capital requirement pursuant to Article 22 (1) nos. 1 and 4 BWG	2,666,239,000.00	2,681,312
6.	Foreign liabilities	20,556,015,133.74	21,666,086

Notes

Accounting and valuation methods

General principles

The annual financial statements for the year ending 31 December 2013 were prepared by the management board in accordance with the Austrian Commercial Code (UGB), taking into account the special provisions of the Austrian Banking Act (BWG). In accordance with the principles of proper accounting, and taking into account standard practice as described in Section 222 (2) of the Austrian Commercial Code (UGB), to the best of our knowledge the annual financial statements give a true and fair view of the company's net assets, financial position and earnings.

The consolidated financial statements were prepared in compliance with the principle of balance sheet continuity.

Assets and liabilities are valued on the principle of individual valuation and on the assumption that the company will continue to exist. The principle of prudence is applied, taking into account the special characteristics of the banking business.

Stock market prices are used to determine the fair value of listed products. If stock market prices are not available, prices for original financial instruments and forward transactions are determined based on the calculated present value. The prices for options are determined based on suitable option price models. The calculation of present value is based on a yield curve composed of money-market, futures and swap rates and does not include a credit spread. Option pricing formulas as described by Black-Scholes 1972, Black 1976 and Garman-Kohlhagen are used together with other common models for the valuation of structured options.

To determine the fair value a credit value adjustment (CVA) is necessary to reflect the counterparty risk associated with OTC derivative transactions, especially of those contractual partners with whom hedging via the credit support annexes has not yet been conducted. This amount represents the estimated fair value of a security which could be used to hedge against the credit risk of the counterparties to Raiffeisen Bank International AG (RBI AG) OTC derivative portfolios. The CVA will depend on the expected future exposure, the probability of default of the contractual partner and recovery rates. In the CVA collateral, netting agreements, termination options and other contractual factors are taken into account.

Amounts in foreign currencies

Assets and liabilities in foreign currencies are converted at the ECB's reference exchange rates as at 31 December 2013 pursuant to Section 58 (1) of the Austrian Banking Act (BWG).

Financial instruments in the banking book

Securities intended to serve business purposes on a permanent basis (investment portfolio) are valued as fixed assets. The difference between the purchase cost and repayment amount is written off or recognized pro rata over the residual term.

In the last financial year § 56 (5) BWG was not in use. Therefore a change of the valuation method for securities listed on the stock exchange, which have no financial instruments characteristics, took place. The securities were valued at strict lower of market principle instead of mark-to-market valuation at balance sheet date. This methodology change resulted in an impairment of € 10.2 million and came from amigration of securities position guidance to a new system, which has parallel and separate position guidance in accordance with Austrian accounting regulations and International Reporting Standards and thus enables different valuation of securities.

Derivatives on interest rates (interest rate swaps, interest rate options and forward rate agreements) and on exchange rates (cross currency interest rate swaps and forward exchange transactions) are accounted for according to the accrued interest method, in which interest amounts are accrued for each period.

In designating derivatives as part of effective micro hedging transactions, compensatory valuation of the underlying transaction and hedging derivative takes place.

The banking book also includes derivatives which do not meet the criteria of a trading book and are not part of a micro hedge relation. The focus is not on short-term gains but on making profits through positioning based on medium- to long-term market opinion. Some of these derivatives were administered in defined portfolios in order to guarantee a documented mapping to functional unities. Within these functional unities an imparitative valuation takes place. For a negative accounting balance per functional unit a provision for impending loss will be allocated, while a positive accounting balance will be unrecognised.

Derivatives of the bank book, which are not reflected in functional units, are valued imparitatively. In the case of negative market-values a provision for impending loss will be allocated. The disclosure is shown in the income statement under position 11./12. net income/expenses from the disposal and valuation of loans and advances and specific securities.

Credit default swaps have the following effect on the income statement: The margins received or paid (including accruals) are reported under commissions; the valuation results are recorded against income based on the imparity principle.

Financial instruments in the trading book

The securities in the trading portfolio are valued on a mark-to-market basis. All derivatives transactions in the trading book are also recognized at fair value.

The capital-guaranteed products (guarantee funds and pension provisions) are reported as sold put options on the respective funds to be guaranteed. Valuation is based on a Monte Carlo simulation and is in accordance with the framework conditions stipulated by law.

Risks in the lending business

When the loan portfolio is valued, appropriate value adjustments or provisions respectively for guarantee loans are made for all identifiable risks, and the principle of prudence is observed. In addition, a general loan loss provision (portfolio-based provision) is recorded on the basis of the respective averages of the historic default rates of the last five years in each rating category. The single years were wighted linear.

Investments and shares in affiliated companies

The investments and shares in affiliated companies are valued at the cost, provided sustained losses or reduced equity do not necessitate depreciation of the equity, income value or market price.

If there are exchange rate hedges for investments in the form of valuation units, the individual valuation principle is applied at the level of the valuation unit.

Tangible fixed assets

Intangible fixed assets and tangible fixed assets are valued at acquisition or production cost less scheduled depreciation. Scheduled depreciation is on a straight-line basis (pro rata temporis).

Scheduled depreciation is based on the following periods of use (in years):

Useful life	Years	Useful life	Years
Buildings	50	Software	4 to 10
Office equipment	5 to 8	Hardware	3 to 4
Office fixtures and fittings	5 to 10	Business equipment	5 to 10
Vehicles	5	Tenancy rights	10
Goodwill	5		

Low-value fixed assets are written off in full in the year of acquisition.

Own shares

Own shares are valued on strict lowest value principle on the reporting date. These include own shares intended for the share incentive program (SIP) for top performers (members of the management boards and leading employees of the bank's subsidiaries). Own shares for employees of RBI AG intended for the SIP are written down on a straight-line basis over the residual term of the respective program (the term is five years), to the lower market price where necessary.

The Management Board of RBI AG decided, with the approval of the Supervisory Board, to introduce a share incentive program (SIP) in order to commit key employees to the company and to reward loyalty. Based on essentially similar agreements, a performance-based allocation of shares in the company to its top executives is planned after a qualifying period of five years.

The share incentive program applies for the Management Board of the RBI AG, as well as for members of the management boards of the bank's subsidiaries, and for selected executives of the RBI AG. Top executives have to make their own investment and purchase shares in RBI AG in order to benefit from the program. Shares purchased in this way have to remain in the possession of the manager concerned for a period of five years.

Shares are allocated based on two equally weighted performance indicators. One is the performance of RBI AG compared to the ROE target, calculated as the average value over the qualifying period. The other is the total shareholder return of the RBI share compared to all banks included in the Dow Jones Euro Stoxx Banks index.

Issue costs

Issue and management fees and premiums or discounts for bonds issued are distributed over the given term. Other issue costs are expensed immediately.

Pension and severance payment obligations

The provisions for pension and severance payment obligations are determined in accordance with IAS 19 - Employee Benefits - based on the projected unit credit method.

The actuarial calculation of pension obligations for active employees is based on an interest rate of 3.5 per cent (2012: 3.5 per cent) a year and an effective salary increase of 2.5 per cent (2012: 2.5 per cent) a year and an individual career trend for all employees of unchanged 0.5 percent per annum. The parameters for retired employees are a capitalization rate of 3.5 per cent (2012: 3.5 per cent) a year and an expected increase in retirement benefits of 2.0 per cent (2012: 2.0 per cent) a year. The calculations are based on an assumed retirement age of 60 for women and 65 for men, subject to transitional statutory requirements and special arrangements contained in individual contracts.

The actuarial calculation of severance payment and long-service bonus obligations is also based on an interest rate of 3.5 per cent (2012: 3.5 per cent) a year and an average salary increase of 3.0 per cent (2012: 3.0 per cent) a year.

The basis for the calculation of provisions for pensions, severance payments and long-service bonuses is provided by AVÖ 2008-P Rechnungsgrundlagen für die Pensionsversicherung (Computational Framework for Pension Insurance) by Pagler & Pagler, using the variant for salaried employees.

Other provisions

Other provisions are recorded at the level at which they are likely to be required. They take into account all identifiable risks and liabilities, the level of which is not yet known.

Other provisions include provisions for bonuses for identified staff (pursuant to European Banking Authority CP 42, 46). RBI AG fulfills the obligations set forth in the Annex to Section 39b of the Austrian Banking Act (BWG) as follows: 60% of the annual bonus is paid out in part 50% as an upfront payment and in part 50% as a phantom share plan with a retention period of one year. 40% of the annual bonus is subject to a five-year deferral period and likewise paid out in part 50% in cash and in part 50% in the way of the phantom share plan. The phantom shares are converted on allocation and payment each using the average price of the preceding financial year.

Liabilities

These are recognised at the higher of the nominal value or the repayment amount. Zero-coupon bonds, on the other hand, are recognized at their pro rata annual values.

Company

Raiffeisen Bank International AG (RBI AG) originated in October 2010 from the merger of Raiffeisen International with the main business segments of Raiffeisen Zentralbank Austria AG (RZB) - the corporate banking business together with the affiliated companies. The merger has further strengthened RBI's position as a leading bank in the CEE countries and in Austria. Even before the merger, Raiffeisen International had been able to raise equity capital as a listed company by issuing shares. The merger has provided RBI AG with access to the capital market, allowing the bank to raise debt also via bank-specific instruments, e.g. those traded on the interbank market. A further key advantage of the new Group structure is the optimization of risk management. The integration of service departments enables all markets that had previously been served separately by Raiffeisen International and RZB to be served by RBI AG from a single source in bundled fashion.

RBI AG operates in Southeast Asia as well as London and Frankfurt via branches.

The company has a group relation with Raiffeisen-Landesbanken-Holding GmbH, Vienna (ultimate parent) and its affiliated companies and is part of the fully consolidated group. The annual consolidated financial statement is deposited at the domicile of the company. In addition the annual consolidated financial statement is included in the annual consolidated financial statement of Raiffeisen Zentralbank Austria AG, Vienna.

As shares of the company are traded under §2(37) BWG within a regulated market, RBI AG has to publish an annual consolidated financial statement in accordance with §245 (5) UGB in compliance with International Financial Reporting Standards.

Service relationships between RZB and RBI AG

There are mutual service relationships between RZB and RBI AG that are covered by service level agreements (SLAs). On the basis of a framework agreement and an SLA template, which regulate the rights and obligations of the contracting parties and the settlement modalities between them, there are a variety of SLAs covering dealings between RZB and RBI AG in different areas. These are subject to an annual review process based on the services actually provided.

On the reporting date there were 23 SLAs regulating services provided by RBI AG. The most important of these are:

- Information technology
- Accounting & Reporting
- Legal & Compliance
- Card Services

In return, RZB provides services that represent group guidelines, such as group management instruments. These are regulated in five SLAs concerning primarily RZB group corporate responsibility.

Service Relationships between RBI AG and other companies

Service relationships exist between RBI AG and other companies especially in the field of IT. Relevant SLA's are available. Furthermore in 2012, hardware and software with a residual book value of EUR 7.0 million, as well as 106 internal employees, were transferred to Raiffeisen Informatik GmbH, Vienna.

Notes on individual balance sheet items

Breakdown of maturities

The loans and advances to credit institutions and loans and advances to customers that are not due on a daily basis break down by their residual terms as follows:

In € million	31/12/2013	31/12/2012
Loans and advances to credit institutions		
Up to 3 months	13,069.9	12,054.7
More than 3 months, up to 1 year	3,261.7	4,143.8
More than 1 year, up to 5 years	4,249.0	5,846.8
More than 5 years	1,339.6	1,922.3
Loans and advances to customers		
Up to 3 months	6,798.1	8,115.8
More than 3 months, up to 1 year	4,726.7	5,265.3
More than 1 year, up to 5 years	10,786.5	9,487.1
More than 5 years	1,958.9	1,650.7

The deposits from banks and deposits from customers that are not due on a daily basis break down by their residual terms as follows:

In € million	31/12/2013	31/12/2012
Liabilities to credit institutions		
Up to 3 months	15,986.4	14,118.5
More than 3 months, up to 1 year	2,469.2	2,641.5
More than 1 year, up to 5 years	5,408.6	6,673.7
More than 5 years	1,698.8	1,709.6
Liabilities to customers (non-banks)		
Up to 3 months	4,117.6	3,204.1
More than 3 months, up to 1 year	1,799.3	1,217.1
More than 1 year, up to 5 years	884.6	870.3
More than 5 years	1,786.2	2,057.2

Bonds and other fixed-interest securities worth € 1,096.0 million (31/12/2012: € 819.4 million) will become due in the next financial year.

Bonds and notes issued worth € 2,691.9 million (31/12/2012: € 2,236.6 million) will become due in the next financial year.

Securities

The table below lists the securities approved for trading and treated as asset items, broken down into listed and unlisted securities (amounts incl. interest accrued):

Securities In € million	Listed	Unlisted	Listed	Unlisted
	31/12/2013	31/12/2013	31/12/2012	31/12/2012
Debt securities and other fixed-income securities	2,994.5	0.0	2,223.0	1.4
Shares and other variable-yield securities	82.7	20.4	81.9	20.4

The table below lists securities admitted to stock exchange trading (asset side) measured at fixed asset or current asset (including trading portfolio):

Securities In € million	Fixed assets	Current assets	Fixed assets	Current assets
	31/12/2013	31/12/2013	31/12/2012	31/12/2012
Debt securities and other fixed-income securities	824.7	2,119.8	1,134.4	1,090.1
Shares and other variable-yield securities	20.3	82.7	20.3	66.8

RBI AG sold fixed asset securities in the nominal amount of € 287.8 million in the reporting year, realizing a net gain of € 5.4 million:

Balance sheet item	Nominal amount in € million	Net gain in € million
Treasury bills and other bills eligible for refinancing with central banks	5.0	0.2
Loans and advances to credit institutions	30.3	0.1
Loans and advances to customers	3.8	0.1
Debt securities and other fixed-income securities	248.7	5.0
Total	287.8	5.4

Difference between the acquisition cost and the repayment amount for securities (except zero-coupon bonds) in the investment portfolio (banking book):

The difference between the amortized costs and the repayment amounts is made up of € 24.9 million (31/12/2012: € 0.4 million) to be recognized in the future as expenditure and € 3.7 million (31/12/2012: € 9.5 million) to be recognized as income.

In the case of securities recognized at fair value that do not have the characteristics of financial investments, the difference between the higher of the acquisition cost and the fair value is € 13.7 million (31/12/2012: € 31.4 million), whereas € 6.0 million (2012 €4.4 million) are hidden assets and € 7.7 million (31/12/2012: € 27.0 million) are valuation gains.

The item "Loans and advances to credit institutions" contains own bonds that are not admitted for public trading worth € 8.6 million (31/12/2012: € 17.0 million).

The items "Loans and advances to credit institutions" and "Loans and advances to customers" contains loans and advances which are interrelated securitized in the amount of € 44.2 million (31/12/2012: € 86.7 million).

Securities worth € 0.5 million (31/12/2012: € 58.2 million) are the subject of genuine repurchase transactions on the reporting date, whereby RBI AG is the seller and the securities continue to be recognised on the balance sheet.

The volume of RBI's trading book pursuant to Section 22q (2) of the Austrian Banking Act (BWG) is € 162,990.7 million (31/12/2012: € 235,522.4 million), with € 2,000.1 million (31/12/2012: € 813.6 million) accounted for by securities and € 160,990.6 million (31/12/2012: € 234,708.7 million) accounted for by other financial instruments.

Investments and shares in affiliated companies

The list of investments is shown separately in Note 3. There are no cross-shareholdings and no profit and loss transfer agreements as at 31 December 2013.

In the past, RI concluded exchange rate hedging transactions with RZB to hedge the currency risk represented by the equity of the following companies held in local currency:

- Raiffeisen Bank Polska S.A., Warsaw
- Ukrainian Processing Center JSC, Kiev
- VAT Raiffeisen Bank Aval, Kiev

In the reporting year, as part of the reorganization of the Group's structure, investments in Raiffeisen Bank d.d. Bosna I Hercegovina, BA-Sarajewo were integrated into Raiffeisen SEE Region Holding GmbH as well as the affiliated company Raiffeisen International Invest Holding GmbH into Raiffeisen RS Beteiligungs GmbH at their respective book values.

In May 2012 Raiffeisen CEE Holding GmbH bought 9.91% shares in Raiffeisen Banka d.d., Slovenia from Raiffeisen-Landesbank Steiermark AG. The purchase contract was on hold subject to approval of the sale of 9.91% share by the Slovenian Nationalbank until 31 August 2013. As the requirements of the Slovenian Nationalbank were not met the purchase was reversed. Then RBI AG obligated oneself to buy the shares in Raiffeisen Landesbank Steiermark AG, if the approval of the Slovenian Nationalbank was absence, to the same conditions. Thereof a new purchase contract (at the same date of the reversal of the old purchase

contract) between RBI AG and Raiffeisenlandesbank Steiermark AG about the sale of 9.91% share in the Raiffeisen Banka d.d. Slovenia was signed.

Loans and advances to and deposits from affiliated companies and companies linked by virtue of a participating interest:

In € million	31/12/2013	31/12/2012
Loans and advances to credit institutions		
to affiliated companies	12,251.4	15,581.5
To companies linked by virtue of a participating interest	308.2	408.1
Loans and advances to customers		
to affiliated companies	4,414.7	4,608.3
To companies linked by virtue of a participating interest	223.4	572.7
Debt securities and other fixed-income securities		
from affiliated companies	4.2	119.8
from companies linked by virtue of a participating interest	0.5	1.0
Liabilities to credit institutions		
from affiliated companies	13,162.6	11,080.1
from companies linked by virtue of a participating interest	4,316.3	5,283.4
Liabilities to customers (non-banks)		
from affiliated companies	794.9	939.3
from companies linked by virtue of a participating interest	500.5	215.6

Fixed assets

The statement of fixed assets is shown separately in Note 1.

RBI AG was not directly involved in the leasing business as a lessor in 2013.

The obligations from the use of tangible assets not recognised in the balance sheet amount to € 30.0 million for the following financial year (31/12/2012: € 29.7 million). Total obligations for the following five years amount to € 160.5 million (31/12/2012: € 158.9 million).

The balance sheet item "Intangible fixed assets" includes goodwill worth € 5.7 million (31/12/2012: € 11.5 million). The historical cost of goodwill arising on the merger of the main business segments of RZB and RI stands at € 28.7 million.

The goodwill is written off over a period of five years. This is recognised under other operating expenses.

In the previous year book value losses of the disposal of fixed assets occurred in the amount of € 0.9 million. In the reporting year those disposals were immaterial.

The balance sheet item "Intangible fixed assets" contains intangible assets worth € 1.3 million (31/12/2012: € 2.7 million) acquired from affiliated companies.

Own shares

The item "Own shares" amounting to € 10.1 million (31/12/2012: € 13.1 million) includes 557,295 (31/12/2012: 557,295) own shares (representing 0.285 per cent, or € 1,700 thousand of the total capital stock), of which 557,295 (31/12/2012: 469,628) are intended for the share incentive program (SIP). All shares were allocated to the SIP in 2011 and SIP 2012. The shares required for the SIP are obtained from own shares included in the repurchase program.

Own shares for RBI employees dedicated for own shares of the 2011 and 2012 tranche were written off linear according to the duration of the program.

Other assets

As at 31 December 2013, other assets totaled € 4,643.1 million (31/12/2012: € 7,995.5 million). This item also contains loans and advances from treasury transactions (positive market values arising from derivatives in the trading book, as well as accrued interest from derivatives in the banking book – refer to Annex 2 for details) in the amount of € 3,617.8 million (31/12/2012: € 7,136.0 million). This item also includes dividends receivable totaling € 732.3 million (31/12/2012: € 429.7 million), loans and advances for coined and uncoined precious metals in the amount of € 57.7 million (31/12/2012: € 67.4 million) and loans and advances from tax compensation to € 45.0 million (31/12/2012: € 0.0 million).

The other assets also contains income of € 1,014.2 million (31/12/2012: € 688.8 million), which were affecting in payment after the reporting date.

Other liabilities

As at 31 December 2013, other liabilities totaled € 4,148.6 million (31/12/2012: € 7,687,3 million). This item also contains liabilities from treasury transactions (primarily negative market values arising from derivatives in the trading book, as well as accrued interest from derivatives in the banking book – refer to Annex 2 for details) in the amount of € 3,428.8 million (31/12/2012: € 6,992,8 million), interest for participation capital amounting to € 200.0 million (31/12/2012: € 200.0 million), as well as an open purchase liability from the participation acquisition in the year 2012 in the amount of € 182.3 million (31/12/2012: 180.3 million). It also includes liabilities from short positions in bonds in the amount of € 49.6 million (31/12/2012: € 72.3 million). Capital guarantees for funds are valued at € 103.6 million (31/12/2012: € 96.7 million).

The other liabilities also contains expenses in the amount of € 87.4 million (2012: 106.8 million), which were affecting in payment after the reporting date.

Provisions

Provisions are valued at € 247.1 million, representing a year-on-year increase of € 6.8 million.

Provisions amount to € 39.4 million (31/12/2012: € 37.2 million) for severance payments, € 24.0 million (31/12/2012: € 26.4 million) for pensions, € 7.1 million (2012: € 18.4 million) for tax provisions and € 176.5 million (31/12/2012: € 158.3 million) for other provisions. Reinsurance policies are in place in the amount of € 12.9 million for pension provisions. Claims under these policies in the amount of € 12.2 million are accounted for under other assets.

Tax provisions of € 7.1 million amount to € 3.2 million (31/12/2012: € 16.0 million) for corporate income tax, € 1.1 million (31/12/2012: € 0.0 million) for value added tax, € 0.4 million (31/12/2012: 0.0 million) for bank tax and € 2.3 million (31/12/2012: 2.4 million) income tax at the Singapore and Labuan branch.

The change in other provisions mainly resulted, from the need for provisions for anticipated losses in connection with affiliated companies and higher provisions for guarantee loans.

Breakdown of other provisions in € million	31/12/2013	31/12/2012
Provisions for bonus payments	51.6	47.6
Provisions for losses on bankbook interest rate derivatives	34.1	38.8
Provisions for participations and affiliated enterprises	10.9	0.0
Provisions for process risks	21.2	18.9
Provisions for audit costs	1.5	1.1
Provisions for anniversary payments	9.0	8.2
Provisions for overdue vacation	13.3	12.9
Provisions for guarantee loans	28.2	22.1
Provisions for Supervisory Board fees	0.7	0.6
Provisions for other expenses/outstanding invoices	3.2	5.3
Provisions for operational risk/losses/other	2.8	2.8
Total	176.5	158.3

Equity

Subscribed capital

As of 31 December 2013, the subscribed capital of RBI AG as defined by the articles of incorporation amounted to € 596,291 thousand. The subscribed capital consists of 195,505,124 non-par bearer shares. After deduction of own shares of 557,295, the stated subscribed capital totaled € 594,591 thousand.

Participation capital

The participation capital according to Section 23 (4) and (5) of the Austrian Banking Act (BWG) issued by Raiffeisen Zentralbank Österreich Aktiengesellschaft and transferred during the merger into Raiffeisen Bank International AG amounted to € 2,500,000 thousand. The participation capital is available for the life of the corporation and the participation issuer may not request redemption. The payment of the first tranche amounting to € 750,000 thousand was made as of 30 December 2008. The payment of the second tranche amounting to € 1,750,000 thousand was carried out as of 6 April 2009. The participation certificates were issued at 100 per cent of par value. They are linked to an 8 per cent profit entitlement from par value per year. For the business years 2014 and 2015, the profit entitlement will be raised by 50 basis points each year, for the business year 2016 by 75 basis points and for every following business year by 100 basis points. The upper limit is 12 month EURIBOR plus 1,000 basis points.

Own shares

The Annual General Meeting held on 20 June 2012 authorized the Management Board to acquire own shares, pursuant to Section 65 (1), item 8 of the Austrian Joint Stock Companies Act (AktG), during a period of 30 months as of the date of the resolution, of up to 10 per cent of the subscribed capital of the company and to withdraw if applicable. This authorization may be exercised in one or several installments and in pursuance of one or more purposes - with the exemption of securities trading - by the company, by affiliated companies or, for their account, by third parties. The Management Board was further authorized to decide, with the approval of the Supervisory Board, on the sale of own shares by means other than the stock exchange or a public tender excluding the subscription rights of shareholders. This authorization replaces the authorization to buy back and use own shares that was granted in the Annual General Meeting of 8 July 2010. Since this authorization from June 2012, no own shares were acquired.

The acquisition of own shares mainly serves to cover the obligation of RBI within the framework of the share incentive program (SIP) towards the members of the Management Board and executive employees. These bonus payments are carried out in the form of company shares.

The Annual General Meeting held on 20 June 2012 also authorized the Management Board to acquire own shares for the purpose of securities trading in accordance with Section 65 (1), item 7 of the Austrian Joint Stock Companies Act (AktG) during a period of 30 months from the date of the resolution, of up to a maximum of 5 per cent of the respective subscribed capital of the company. The consideration for each share to be acquired must not be less than half the closing price at the Vienna Stock Exchange on the last day of trading preceding the acquisition and must not exceed twice the closing price at the Vienna Stock Exchange on the last day of trading preceding the acquisition. This authorization may be exercised in one or several installments

by the company, by affiliated companies or, for their account, by third parties. This authorization replaces the authorization from the Annual General Meeting held on 8 July 2010 for the purpose of securities trading.

Authorized capital

The Management Board was authorized pursuant to Section 169 of the Austrian Joint Stock Companies Act (AktG) by the Annual General Meeting held on 26 June 2013, within 5 years after registration of the respective change in the articles of incorporation in the Company Register, to increase the share capital up to € 298,145 thousand – also in several tranches – against contribution in cash and/or in kind by issuing 97,752,562 new common bearer shares with voting rights while preserving the subscription rights of the shareholders, including the indirect subscription by way of a bank pursuant to Section 153 (6) of the Austrian Joint Stock Companies Act (AktG), and to determine the offering price and terms of the issue with the approval of the Supervisory Board. The Supervisory Board or a committee is authorized for this purpose to adopt amendments to the articles of association that arise upon issuing shares from the authorized capital.

Convertible bonds

In the Annual General Meeting held on 26 June 2013, the Management Board was given the authorization pursuant to Section 174 (2) of the Austrian Joint Stock Companies Act (AktG) to issue – with the approval of the Supervisory Board – convertible bonds, also in several tranches, within 5 years as of the date of the resolution, for a maximum total nominal amount of € 2,000,000 thousand, to which attaches a conversion or subscription right to obtain a maximum of 39,101,024 ordinary bearer shares of the company with a corresponding pro-rata share in the subscribed capital of a maximum of € 119,258 thousand. The subscription right of shareholders is excluded. No convertible bonds have been issued to date, however.

Contingent capital

Pursuant to Section 159 (2) item 1 of the Austrian Joint Stock Companies Act (AktG), the subscribed capital has been increased contingently by a maximum of € 119,258 thousand by issuing a maximum of 39,101,024 common bearer shares (contingent capital). The contingent capital increase would only be carried out to the extent that holders of convertible bonds issued under the resolution of the Annual General Meeting of 26 June 2013 make use of their right to convert such bonds into shares of the company.

Participation rights

The Annual General Meeting of 9 June 2009 authorized the Management Board of the company to issue, in one or more tranches, participation rights having equity characteristics pursuant to Section 174 of the Austrian Joint Stock Corporation Act (AktG) in a total nominal amount of up to € 2,000,000 thousand within 5 years as of the date of the resolution with the approval of the Supervisory Board and in accordance with the terms for participation rights to be set by the Management Board and to the exclusion of shareholders' subscription rights. It should be noted that, under the provisions of the relevant laws, participation rights confer no voting rights or other membership rights. Issuing participation rights therefore entails no change of ownership structure from the standpoint of stock corporation law and shareholders' voting rights. The company decided on 15 July 2009 to strengthen its equity by issuing participation rights in the amount of € 600,000 thousand based on the authorizing resolution of June 2009. In the course of the merger of the principal business areas of RZB with Raiffeisen International with effect from 10 October 2010, the mutual loans and liabilities of the receiving and the transferring company were wiped out. The same is true of the participatory rights in the amount of € 600,000 thousand, which had been subscribed in full by RZB. No further participation rights have been issued to date.

Capital reserves

The appropriated capital reserves amounting to € 1,852,592,104.11 and the unappropriated capital reserves totalling € 97,066,398.80 did not change at all during the financial year.

An option reserve in the amount of € 312,286.66 (31/12/2012: € 0.0) was built for obligations in connection with the Share Incentive Program, for which no own shares were held on stock.

Retained earnings and liability reserves

Retained earnings consist of statutory reserves of € 5,500,000.00 (31/12/2012: € 5,500 thousand) and other free reserves amounting to € 1,283,594,080.83 (31/12/2012: € 1,245,985 thousand). € 10,050,420.52 (31/12/2012: 13,142 thousand) of the other free reserves was reallocated to own shares.

Liability reserves

As at 31 December 2013, liability reserves stood at € 383,015,000.00 (31/12/2012: € 383,015 thousand).

Additional own funds from own issues in own inventory

Subordinated bonds

In € million	31/12/2013	31/12/2012
6,625 % RBI Schuldverschreibung 2011(202)1	0.2	0.0
5,875 % RBI debt securities issued 2023(202)	2.1	1.3
6 % RBI debt securities issued 2013(2023)	0.3	0.0

Supplementary capital

In € million	31/12/2013	31/12/2012
Raiffeisen FLR Medium Term Note 2007(2015)	0.6	2.1

In 2012 a volume of 358.7 million of the bond issued by RZB Finance Jersey was acquired on the market and offset against a supplementary capital contribution. Profits from this transaction amounted to EUR 112 million.

In the reporting year issuances in the amount of € 730.6 million were collected. A loss of € 6.9 million including the release of the corresponding hedging transaction was booked.

Subordinated liabilities

List of subordinated loans (including supplementary capital) that exceed 10 per cent of the total subordinated liabilities of € 3,872.8 million (i.e. that exceed € 387.3 million):

Name	Nominal value in € million	Maturity date	Interest rate
Subordinated Notes 2023 Serie 45	500.0	16/10/2023	6.000%
Subordinated Notes 2021 Serie 4	500.0	18/5/2021	6.625%

The modalities for the listed subordinated liabilities and all other subordinated liabilities are in accordance with Section 23 (8) of the Austrian Banking Act (BWG).

Expenses for subordinated liabilities

The expenses for subordinated liabilities in the financial year amount to € 182.1 million (2012: € 197.4 million).

Additional information

Notes on liability arrangements:

In the government-promoted, subsidized forward private planning scheme, RBI AG has issued capital guarantee obligations in accordance with Section 108h (1) 3 of the Income Tax Act (EStG). In this context, the bank guarantees that in the event of transferring the capital into a perpetual annuity the payment amount available for this annuity is not less than the sum of the contributions made by the taxpayer plus the premiums credited to this taxpayer pursuant to Section 108g EStG. As at 31 December 2013, the volume of these guarantees was € 2,254 million (2012: € 2,071 million).

As at 31 December 2013, RBI AG also issued capital guarantees in connection with structured financial products, with a guarantee volume of € 158 million (2012: € 196 million).

RBI AG is a member of the *Raiffeisen-Kundengarantiegemeinschaft Österreich* (Deposit Guarantee Association of Austria). Members of the Association assume contractual liability under which they jointly guarantee the timely honouring of all customer deposits and securities issues of an insolvent member of the Association up to an amount equalling the sum of the individual financial strength of the other member institutions. The individual financial strength of a member institution is determined based on its available reserves, taking into account the relevant provisions of the Austrian Banking Act (BWG).

The liability was met by inserting a noted below-the-line item of one euro on the balance sheet, as it is not possible to determine the exact amount of RBI's potential liability in connection with the cross-guarantee system.

As at 31 December 2013, the following magnitude limited soft letters of comfort had been issued:

Group units	Eligible bank	Exchange	Outstanding amount in € million
Raiffeisen banka a.d., Belgrade	Europäische Bank für Wiederaufbau und Entwicklung, London	EUR	2.9
Raiffeisenbank (Bulgaria) EAD	KfW Frankfurt/Main	EUR	20.0
Raiffeisen banka a.d., Belgrade	DEG - Deutsche Investitions- und EntwicklungsgmbH, Köln	EUR	20.0
Raiffeisen Leasing d.o.o., Sarajevo	DEG - Deutsche Investitions- und EntwicklungsgmbH, Köln	EUR	1.2
Raiffeisen Leasing d.o.o., Sarajevo	DZ Bank AG, Frankfurt	EUR	11.3
Raiffeisen-Leasing Gesellschaft m.b.H. & Co KG, Vienna	against third parties	EUR	5.8
Raiffeisen-Leasing Mobilien und KFZ GmbH, Vienna	against third parties	EUR	1.2
Raiffeisen-Leasing Anlagen und KFZ Vermietungs GmbH, Vienna	against third parties	EUR	0.3
RBI Leasing GmbH, Vienna	against third parties	EUR	4.1
Raiffeisen-Leasing Österreich GmbH, Vienna	against third parties	EUR	0.5

In addition, there are soft letters of comfort for which an annotation was set of one Euro in the balance sheet:

- Deka Investment GmbH, 60235 Frankfurt,
- ZUNO BANK AG, 1030 Vienna,
- F. J. Elsner Trading GmbH, 1030 Vienna.

The volume of liabilities to affiliated companies amounted on 31.12.2013 to 4,320.2 million (31/12/2012 € 5,155.1 million).

Open capital commitments on share capital in the amount of € 4.0 million (31/12/2012: € 4.0 million) exist vis-à-vis European Investment Fund S.A., Luxembourg.

As at 31 December 2013, € 9,531.0 million (31/12/2012: € 10,886.0 million) in contingent liabilities was reported below the line. Of this, € 8,007.2 million (2012: € 8,869.2 million) was attributable to guarantees and € 1,456.8 million (31/12/2012: € 1,952.5 million) to letters of credit.

As at 31 December 2013, € 11,124.5 million (31/12/2012: € 12,294.6 million) in credit risks was reported under liabilities below the line. In the reporting year, credit risks are fully attributable to unused, irrevocable credit lines.

There are no other transactions with considerable risks or benefits that are not reported in the balance sheet or in off-balance sheet items.

Total assets and liabilities in foreign currency:

In € million	31/12/2013	31/12/2012
Assets in foreign currency	16,641.7	20,290.9
Liabilities in foreign currency	13,207.1	15,819.6

Subordinated assets contained under assets:

In € million	31/12/2013	31/12/2012
Loans and advances to credit institutions	924.1	1,001.1
hereof to affiliated companies	890.7	997.0
hereof to companies linked by virtue of a participating interest	1.6	1.6
Loans and advances to customers	183.2	19.6
hereof to affiliated companies	6.8	6.8
hereof to companies linked by virtue of a participating interest	0.0	0.0
Debt securities and other fixed-income securities	18.5	81.3
hereof from affiliated companies	2.7	0.0
hereof from companies linked by virtue of a participating interest	0.0	0.0
Shares and other variable-yield securities	21.0	20.6
hereof from affiliated companies	0.6	0.0
hereof from companies linked by virtue of a participating interest	0.0	0.0

Open forward transactions as at the balance sheet date are listed in Annex 2 to the Notes.

The derivative financial instruments listed in Annex 2 are recognized in the balance sheet at fair value:

Derivatives In € million	Positive fair values		Negative fair values	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
Derivatives in the trading book				
a) Interest rate contracts	2,683.8	6,076.4	2,514.7	5,845.3
b) Foreign exchange rate contracts	635.7	725.1	580.8	668.9
c) Share and index contracts	0.0	0.0	54.3	48.8
d) Credit derivatives	10.3	15.0	8.7	12.9
e) Other derivatives	0.1	4.1	7.8	4.8
Derivatives in the banking book				
a) Interest rate contracts	0.0	0.0	34.1	38.8
b) Foreign exchange rate contracts	0.0	0.0	0.0	0.0
c) Share and index contracts	0.0	0.0	0.0	0.0
d) Credit derivatives	0.0	0.0	0.0	0.0

As at the balance sheet date, there were restrictions related to asset availability (in accordance with Section 64 (1) 8 BWG):

In € million	31/12/2013	31/12/2012
Indemnification for securities lending transactions	2,281.9	1,743.2
Loans assigned to OeKB	1,973.9	2,970.7
Indemnification for OeNB tender	0.0	514.2
Loans assigned to EIB	208.1	226.8
Loans assigned to KfW	7.6	8.0
Trust deposit for foreign credit institutions	0.0	19.2
Margin requirements	206.0	45.6
Cover pool for partial debentures issued	1,049.2	888.5
Treasury call deposits for contractual netting agreements	745.1	1,022.2
Total	6,471.8	7,438.4

For the following financial instruments within financial assets, the fair value is lower than the book value:

Financial investments In € million	Carrying amount 31/12/2013	Fair value 31/12/2013	Carrying amount 31/12/2012	Fair value 31/12/2012
1. Loans and advances to credit institutions	51.5	49.6	71.1	68.9
2. Loans and advances to customers	88.3	87.6	675.0	673.8
3. Debt securities and other fixed-income securities				
a) issued by public bodies	0.0	0.0	0.0	0.0
b) issued by other borrowers	87.8	86.1	180.5	174.1
4. Shares and other variable-yield securities	0.0	0.0	34.9	30.8
Total	227.6	223.4	961.5	947.6

An unscheduled writedown (in accordance with Section 204 (2) 2 of the Austrian Commercial code UGB) is not accounted for as the assessment of the credit rating of the security borrower is such that scheduled interest payments and repayments are expected to be made.

Notes to the income statement

Breakdown of income by geographic market in accordance with Section 64 (1) 9 BWG:

A regional allocation to segments according to the business outlets' registered offices results in the following distribution:

2013 In € million	Total	Austria	Rest of the world	Asia
Interest receivable and similar income	1,436.4	1,213.6	0.0	222.8
hereof: from fixed-income securities	126.0	124.7	0.0	1.3
Income from variable-yield securities and participations	773.6	624.0	149.2	0.4
Commissions receivable	238.2	227.5	0.2	10.5
Net profit or net loss on financial operations	28.0	19.8	0.0	8.2
Other operating income	116.8	116.3	0.2	0.2

2012 In € million	Total	Austria	Rest of the world	Asia
Interest receivable and similar income	1,743.4	1,506.3	0.0	237.1
hereof: from fixed-income securities	130.1	127.4	0.0	2.7
Income from variable-yield securities and participations	626.7	390.9	229.8	6.0
Commissions receivable	206.7	183.0	0.0	23.7
Net profit or net loss on financial operations	49.1	32.5	0.0	16.6
Other operating income	102.2	101.7	0.2	0.3

Other operating income includes staff and administrative expenses passed on for services in the amount of € 91.4 million (2012: € 83.9 million), income from releases of contingent provisions from derivatives in the amount of € 10.7 million (2012: 0.0 million), as well as other income from previous periods in the amount of € 9.3 million (2012: € 11.5 million).

Expenses for severance payments and benefits for occupational employee pension funds include € 5.7 million (2012: € 8.3 million) in expenses for severance payments.

The sundry operating expenses decreased by € 11.0 million to € 38.2 million in the reporting year. In this position allocation in the amount of € 6.0 million (2012: 38.8 million) for contingent losses for bank book derivatives are included.

The item Net income/expense from the sale and valuation of securities, which are valued as financial assets, as well as shares in affiliated companies and investment includes write-downs of investment book values of Raiffeisen Banka d.d., Maribor, in the amount of EUR 58.2 million, of RBI IB Beteiligungs GmbH, Vienna, in the amount of € 20.2 million, as well as of P & C Beteiligungs GmbH, Vienna, in the amount of € 6.5 million. In total valuation losses of shares in affiliated companies and participations in the amount of € 103.4 million (2012: € 94.0 million) were disclosed.

The company has been a Group member of Raiffeisen Zentralbank Österreich Aktiengesellschaft, Vienna in accordance with Section 9 of the Corporation Tax Act (KStG) since 2005.

Loss carry-forwards on the basis of a contract concerning the distribution of the tax burden are allowed to be used from RBI AG if they are economical referable to the segregated banking business of RZB. In the reporting year therefore a positive distribution of tax burden in the amount of € 45.0 millionen was disclosed.

Other

The company did not conclude any significant transactions with related companies or persons at unfair market conditions.

In the 2013 financial year the company had an average of 2,056 employees (2012: 2,042).

Expenses for severance payments and pensions can be broken down as follows:

Values in € 000	Pension expenditure		Severance payments	
	2013	2012	2013	2012
Members of the managing board and senior staff	(23)	1,775	2,577	1,584
Employees	2,291	6,239	5,188	8,545
Total	2,267	8,014	7,765	10,129

Management Board

The Management Board of RBI AG is as follows:

Members of the Management Board	First assignment	End of period
Karl Sevelda, Chairman ¹	22 September 2010 ²	30 June 2017 ³
Johann Strobl, Deputy Chairman ⁴	22 September 2010 ⁵	30 June 2017 ⁶
Aris Bogdaneris	1 October 2004	31 December 2015
Klemens Breuer	16 April 2012	31 December 2015
Martin Grill	3 January 2005	30 June 2017 ⁷
Peter Lennkh	1 October 2004	31 December 2015
Herbert Stepic	14 June 2001	7 June 2013

¹ Karl Sevelda was Deputy Chairman until 7 June 2013 and has been Chairman of the Management Board since 7 June 2013.

² Effective as of 10 October 2010.

³ As of 7 June 2013, the Supervisory Board renewed the contract with Karl Sevelda until 30 June 2017.

⁴ Johann Strobl was a member of the Management Board until 7 June 2013 and has been Deputy Chairman since 7 June 2013.

⁵ Effective as of 10 October 2010.

⁶ As of 7 June 2013, the Supervisory Board renewed the contract with Johann Strobl until 30 June 2017.

⁷ As of 7 June 2013, the Supervisory Board renewed the contract with Martin Grill until 30 June 2017.

Supervisory Board

The Supervisory Board of RBI AG is as follows:

Members of the Supervisory Board	First assignment	End of period
Walter Rothensteiner, Chairman	11 May 2001	AGM 2016
Erwin Hameseder, 1st Deputy Chairman	8 July 2010 ¹	AGM 2015
Heinrich Schaller, 2nd Deputy Chairman	20 June 2012	AGM 2017
Markus Mair, 3rd Deputy Chairman	8 July 2010 ¹	AGM 2015
Klaus Buchleitner	26 June 2013	AGM 2015
Stewart D. Gager	24 January 2005	AGM 2014
Kurt Geiger	9 June 2009	AGM 2014
Günther Reibersdorfer	20 June 2012	AGM 2017
Johannes Schuster	8 July 2010 ¹	AGM 2015
Christian Teufl	8 July 2010 ¹	AGM 2015
Martin Prater ²	10 October 2010	Until further notice
Rudolf Kortenhof ²	10 October 2010	Until further notice
Peter Anzeletti-Reikl ²	10 October 2010	Until further notice
Susanne Unger ²	18 January 2012	Until further notice
Helge Rechberger ²	10 October 2010	Until further notice
Friedrich Sommer	8 July 2010 ¹	26 June 2013

¹ Effective as of 10 October 2010.
² Staff council delegates.

State Commissioners:

- Alfred Lejsek, State Commissioner (since 1 January 2011)
- Anton Matzinger, Deputy State Commissioner (since 1 April 2011)

Remuneration of the Management Board

The following remuneration was paid to the Management Board of RBI AG:

€ 000	2013	2012
Fixed remunerations	5,478	5,752
Bonus (performance-related)	2,947	2,153
Share-based remuneration (performance-related)	0	3,835
Payments to pension funds and business insurances	245	210
Other remunerations	768	1,838
Total	9,438	13,788
hereof remunerations of affiliated companies	155	568

The fixed remunerations shown in the table contain salaries and benefits in kind.

Performance-based remuneration components of the Management Board consist of bonus payments and shares based payment regarding SIP, see share based transaction under note Equity. In the reporting year no allotment to share based transaction took place, as no tranche in the year 2010, caused by the merger of Raiffeisen International and the business areas of RZB, was placed.

Bonus calculation is linked to the achievement of the Group objectives regarding profit after tax, return on risk adjusted capital (RORAC), cost/income ratio and to the achievement of personal objectives that are agreed upon annually. Payment is done

according to the current regulations of the Austrian Banking Act (BWG), executed in the internal regulations (see employee compensation plans under chapter recognition and measurement principles).

For three members of the Management Board who changed from RZB to RBI AG the bonus calculation for 2010 was performed according to RZB return on equity (ROE). According to the contractual provisions applicable to these persons until the end of 2010 bonus payments were granted, of which € 634 thousand (2012: € 297 thousand) were paid.

The other remunerations comprise remunerations for membership of boards in affiliated subsidiaries, sign-in bonus, payments to pension funds and business insurances, other insurances and grants. Non recurring retention boni were added for those members of the management board, who were members of Raiffeisen International, in connection with the merger of Raiffeisen International and areas of the RZB.

The stated amounts of fixed and performance-based remunerations are compared to 2012 distorted due to one-offs because of retirements and new entries.

Share-based remuneration

In 2013, no tranche of the share incentive program matured. Due to the merger of Raiffeisen International with the principal business areas of RZB, no tranche of the SIP program was issued in 2010. Moreover, in 2011 the maturity of the SIP program was extended to five years in accordance with legal regulations. Therefore the next tranche will not mature before 2016.

Since 2011, new tranches under the SIP program have been issued annually - so also in 2013. On the reporting date, contingent shares for three allotments were assigned. As of 31 December 2013, the contingent allotment of shares amounted to 987,740 (of which 215,032 shares were attributable to the 2011 allotment, 406,040 shares to the 2012 allotment and 366,668 shares to the 2013 allotment). The originally announced number of contingently allotted shares changed due to various personnel changes within Group units. This is shown on an aggregated level in the following table:

Share incentive program (SIP) 2011 - 2013 Group of persons	Number of contingently allotted shares as of 31/12/2013	Minimum of allotment of shares	Maximum of allotment of shares
Members of the management board of the company	331,706	99,512	497,559
Members of the management boards of bank subsidiaries affiliated with the company	422,217	126,665	633,325
Executives of the company and other affiliated companies	233,817	70,145	350,726

In the financial year 2013, no shares were bought back for the share incentive program.

Remuneration of members of the Supervisory Board

€ 000	2013	2012
Remuneration of supervisory board	550	550

The Annual General Meeting held on 26 June 2013 decided an annual remuneration for the members of the Supervisory Board of € 550 thousand and transferred the distribution to the Board itself. The members of the Supervisory Board settled the distribution in their meeting on 26 June 2013 as follows: Chairman € 70 thousand, Deputy Chairman € 60 thousand, members of the Supervisory Board € 50 thousand. Session fees are not paid.

Thus, in the financial year, € 550 thousand (2012: 550 thousand) was paid to the members of the Supervisory Board.

Moreover, no contracts subject to approval in the meaning of Section 95 (5) item 12 Austrian Joint Stock Company Act (AktG) were concluded with members of the Supervisory Board in the financial year 2013.

Vienna, 11 March 2014

The Management Board



Karl Sevelda




Johann Strobl



Aris Bogdaneris



Klemens Breuer



Martin Grill



Peter Lennkh

Annex 1: Statement of fixed assets

Values in € 000		Cost of acquisition or conversion					Writing up/depreciation/revaluation							Carrying amount		
Item	Description of fixed assets	As of 1/1/2013	Exchange differences	Additions	Disposals	Reclassi- fication	As of 31/12/2013	Cumulative depreciation as of 1/1/2013	Exchange differences	Cumulative depreciation and amortization disposal	Write-ups	Depreciation	Reclassi- fication	Cumulated depreciation as of 31/12/2013	31/12/2013	31/12/2012
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1.	Treasury bills and other bills eligible for refinancing with central banks	124,805		322,425	(107,658)		339,572	20,917		(1,556)	2,199	(1,148)		20,412	359,984	145,722
2.	Loans and advances to credit institutions	71,048	(13)	20,000	(39,665)	9,837	61,207	86			2,438		(9,837)	(7,313)	53,894	71,134
3.	Loans and advances to customers	97,222	(3,887)	273,347	(2,637)	22,224	386,269	(2,405)		120		(8)		(2,293)	383,976	94,817
4.	Debt securities and other fixed-income securities	1,236,633	(6,821)	241,319	(556,698)	(32,061)	882,372	(47,067)	2,340	(5,339)	6,378	(5,670)	9,837	(39,521)	842,851	1,189,566
a)	issued by public bodies	6,460					6,460	564			152			716	7,176	7,024
b)	own debt securities	0					0	0						0	0	0
c)	issued by other borrowers	1,230,173	(6,821)	241,319	(556,698)	(32,061)	875,912	(47,631)	2,340	(5,339)	6,226	(5,670)	9,837	(40,237)	835,675	1,182,542
5.	Shares and other variable-yield securities	34,883	(644)		(2,977)		31,262	0						0	31,262	34,883
6.	Participating interests	39,237		8,090		(20,991)	26,336	(20,115)				(5,682)	19,084	(6,713)	19,623	19,122
7.	Shares in affiliated undertakings	9,407,143		425,592	(87,988)	20,991	9,765,738	(766,860)		5,131		(86,751)	(19,084)	(867,564)	8,898,174	8,640,283
8.	Intangible fixed assets	257,272	(209)	12,010	(668)		268,405	(196,531)	31	267		(26,940)		(223,173)	45,232	60,741
9.	Tangible assets	27,855	(254)	1,788	(3,061)		26,328	(19,826)	156	2,801		(2,004)		(18,873)	7,455	8,029
10.	Other assets	0		126			126	0						0	126	0
	Total	11,296,098	(11,828)	1,304,697	(801,352)	0	11,787,615	(1,031,801)	2,527	1,424	11,015	(128,203)	0	(1,145,038)	10,642,577	10,264,297

Annex 2: Open forward transactions as per 31/12/2013

Name	Nominal amount by maturity in € 000				hereof trading book	Market value	
	Up to 1 year	More than 1 year, up to 5 years	More than 5 years	Total		positive	negative
Total	75,210,784	67,654,996	43,958,095	186,823,875	152,332,140	4,111,010	(3,492,916)
a) Interest rate contracts	33,298,430	54,171,559	40,871,217	128,341,206	101,770,749	3,396,265	(2,767,580)
OTC products							
Interest rate swaps	27,906,044	48,019,404	36,147,102	112,072,550	86,366,961	3,229,662	(2,598,048)
Floating Interest rate swaps	0	0	0	0	0	0	0
Interest rate futures	3,310,871	0	0	3,310,871	3,310,871	3,147	(3,085)
Interest rate options - buy	948,691	2,669,442	2,012,651	5,630,784	5,139,801	158,022	0
Interest rate options - sell	724,477	2,975,379	2,547,447	6,247,303	6,142,303	0	(165,617)
Other similar interest rate contracts	0	0	0	0	0	0	0
Exchange-traded products							
Interest rate futures	408,347	507,334	124,017	1,039,698	770,813	5,160	(830)
Interest rate options	0	0	40,000	40,000	40,000	274	0
b) Foreign exchange rate contracts	41,666,071	11,921,722	2,742,768	56,330,561	48,839,854	696,200	(653,023)
OTC products							
Cross-currency interest rate swaps	6,039,837	11,332,032	2,720,101	20,091,970	13,432,901	311,921	(345,558)
Forward foreign exchange contracts	33,432,015	449,755	22,667	33,904,437	33,073,936	360,149	(283,379)
Currency options - purchased	1,082,848	69,861	0	1,152,709	1,151,573	24,130	0
Currency options - sold	1,111,371	70,074	0	1,181,445	1,181,444	0	(24,086)
Other similar interest rate contracts	0	0	0	0	0	0	0
Exchange-traded products							
Currency contracts (futures)	0	0	0	0	0	0	0
Currency options	0	0	0	0	0	0	0
c) Securities-related transactions	0	122,350	344,110	466,460	60,850	50	(55,752)
OTC products							
Securities-related forward transactions	0	0	0	0	0	0	0
Equity/Index options -buy	0	122,350	286,260	408,610	3,000	50	0
Equity/Index options -sell	0	0	57,850	57,850	57,850	0	(55,752)
Exchange-traded products							
Equity/Index futures	0	0	0	0	0	0	0
Equity/Index options	0	0	0	0	0	0	0
d) Commodity contracts	130,525	8,100	0	138,625	136,166	8,170	(7,840)
OTC products							
Commodity forward transactions	128,066	8,100	0	136,166	136,166	8,170	(7,840)
Exchange-traded products							
Commodity futures	2,459	0	0	2,459	0	0	0
e) Credit derivative contracts	115,758	1,431,265	0	1,547,023	1,524,521	10,325	(8,721)
OTC products							
Credit default swaps	115,758	1,431,265	0	1,547,023	1,524,521	10,325	(8,721)

Open forward transactions as per 31/12/2012

Name	Nominal amount by maturity in € 000				Market value		
	Up to 1 year	More than 1 year, up to 5 years	More than 5 years	Total	hereof trading book	positive	negative
Total	94,011,268	102,431,243	56,645,649	253,088,160	226,753,317	8,026,454	(7,014,568)
a) Interest rate contracts	49,063,241	86,970,730	53,796,152	189,830,123	169,770,031	7,229,638	(6,216,209)
OTC products							
Interest rate swaps	42,709,209	81,451,829	48,525,220	172,686,258	153,249,724	7,014,250	(6,015,184)
Floating Interest rate swaps	0	0	0	0	0	0	0
Interest rate futures	4,348,651	273,156	0	4,621,807	4,621,807	7,147	(7,647)
Interest rate options - buy	700,837	2,506,948	2,334,282	5,542,067	5,108,509	207,259	0
Interest rate options - sell	1,096,000	2,458,297	2,866,744	6,421,041	6,266,041	0	(192,940)
Other similar interest rate contracts	0	0	0	0	0	0	0
Exchange-traded products							
Interest rate futures	208,544	280,500	69,906	558,950	523,950	982	(438)
Interest rate options	0	0	0	0	0	0	0
b) Foreign exchange rate contracts	44,509,646	13,775,625	2,480,049	60,765,320	55,048,255	775,729	(731,344)
OTC products							
Cross-currency interest rate swaps	6,342,083	13,158,985	2,480,049	21,981,117	16,513,719	421,272	(468,343)
Forward foreign exchange contracts	36,122,050	464,121	0	36,586,171	36,336,506	313,412	(222,130)
Currency options - purchased	1,032,204	75,914	0	1,108,118	1,108,117	41,045	0
Currency options - sold	1,013,309	76,605	0	1,089,914	1,089,913	0	(40,871)
Other similar interest rate contracts	0	0	0	0	0	0	0
Exchange-traded products							
Currency contracts (futures)	0	0	0	0	0	0	0
Currency options	0	0	0	0	0	0	0
c) Securities-related transactions	0	105,981	364,448	470,429	50,638	805	(48,343)
OTC products							
Securities-related forward transactions	0	0	0	0	0	0	0
Equity/Index options -buy	0	105,981	316,810	422,791	3,000	805	0
Equity/Index options -sell	0	0	47,638	47,638	47,638	0	(48,343)
Exchange-traded products							
Equity/Index futures	0	0	0	0	0	0	0
Equity/Index options	0	0	0	0	0	0	0
d) Commodity contracts	126,733	6,263	0	132,996	132,997	4,084	(4,927)
OTC products							
Commodity forward transactions	121,772	6,263	0	128,035	128,036	4,051	(4,839)
Exchange-traded products							
Commodity futures	4,961	0	0	4,961	4,961	33	(88)
e) Credit derivative contracts	311,648	1,572,644	5,000	1,889,292	1,751,396	16,198	(13,745)
OTC products							
Credit default swaps	311,648	1,572,644	5,000	1,889,292	1,751,396	16,198	(13,745)

Annex 3: List of investments

Affiliated companies

Company, registered office (country)	Total nominal value in currency	Direct share of RBI	Equity in € 000	Result in € 000 ¹	From annual financial statements ²
BAILE Handels- und Beteiligungsgesellschaft m.b.H., A-1030 Vienna ²	40,000 EUR	100%	197,358	(12)	31/12/2013
BUXUS Handels- und Beteiligungs GmbH, A-1030 Vienna	35,000 EUR	100%	27	(5)	31/12/2012
Centralised Raiffeisen International Services & Payments S.R.L., RO-020335 Bucuresti ³	2,820,000 RON	100%	825	(75)	31/12/2013
CP Projekte Muthgasse Entwicklungs GmbH, A-1060 Vienna	40,000 EUR	0%	8,915	(24)	31/12/2012
Eastern European Invest Holding GmbH, A-1030 Vienna ³	35,000 EUR	100%	72,121	(7)	31/12/2013
Extra Year Investments Limited, VG-Tortola ³	50,000 USD	100%	0	0	31/12/2010
FARIO Handels- und Beteiligungsgesellschaft m.b.H., A-1030 Vienna	40,000 EUR	100%	5,482	84	31/12/2013
Ferrokonstrukt-Bauerrichtungen Ges.m.b.H, A-1020 Vienna	4,000,000 ATS	100%	24	0	31/12/2013
Golden Rainbow International Limited, VG-Tortola ³	1 USD	100%	25,293	3,842	31/12/2013
Julius Baer Multiflex SICAV-SIF Verto Recovery Fund, L-1661 Luxembourg ³	19,123,709 EUR	100%	19,123	(4,671)	30/6/2013
Kathrein Privatbank Aktiengesellschaft, A-1010 Vienna ²	20,000,000 EUR	0%	26,362	505	31/12/2013
KIWANDA Handels- und Beteiligungs GmbH, A-1030 Vienna	35,000 EUR	100%	27	(4)	31/12/2012
LOTA Handels- und Beteiligungs-GmbH, A-1030 Vienna	35,000 EUR	100%	805	36	31/12/2012
NAURU Handels- und Beteiligungs GmbH, A-1030 Vienna	35,000 EUR	100%	32	(4)	31/12/2012
P & C Beteiligungs Gesellschaft m.b.H., A-1030 Vienna ²	36,336 EUR	100%	2,668	(4,568)	31/12/2013
R.L.H. Holding GmbH, A-1030 Vienna	35,000 EUR	100%	1,490	(2,035)	31/12/2012
Raiffeisen Bank Aval JSC, UA-01011 Kyiv ³	3,002,774,908 UAH	96%	899,257	90,435	31/12/2013
Raiffeisen Bank Polska S.A., PL-00549 Warsaw ³	2,207,461,050 PLN	100%	1,357,520	30,839	31/12/2013
Raiffeisen Banka d.d., SLO-2000 Maribor ³	46,824,564 EUR	96%	72,502	(32,920)	31/12/2013
Raiffeisen Malta Bank plc., M-Sliema, SLM1607 ³	340,000,000 EUR	100%	442,415	35,190	31/12/2013
Raiffeisen Research GmbH, A-1030 Vienna ²	55,000 EUR	100%	60	(69)	31/12/2013
Raiffeisen RS Beteiligungs GmbH, A-1030 Vienna ²	35,000 EUR	100%	5,041,537	316,392	31/12/2013
RAIFFEISEN TRAINING CENTER LTD., HR-10000 Zagreb ⁵	20,000 HRK	20%	179	(40)	31/12/2013
Rail-Rent-Holding GmbH, A-1030 Vienna	40,000 EUR	60%	177	(4)	31/12/2012
Rarix-Beteiligungsgesellschaft m.b.H., A-8010 Graz	198,436 EUR	100%	6,771	7	31/12/2012
RB International Finance (Hong Kong) Ltd., HK-Hong Kong ³	10,000,000 HKD	100%	5,805	1,547	31/12/2013
RB International Finance (USA) LLC, USA-NY 10036 New York ³	1,510,000 USD	100%	31,639	15,890	31/12/2013
RB International Investment Asia Limited, MY-Labuan	1 EUR	100%	15,892	(62)	31/12/2013
RB International Markets (USA) LLC, USA-New York, NY 10036 ³	8,000,000 USD	100%	7,111	1,335	31/12/2013
RBI KI Beteiligungs GmbH, A-1030 Vienna ²	48,000 EUR	100%	(935)	(709)	31/12/2013
RBI LEA Beteiligungs GmbH, A-1030 Vienna ²	70,000 EUR	100%	70,545	(7)	31/12/2013
RBI PE Handels- und Beteiligungs GmbH, A-1030 Vienna	150,000 EUR	100%	48,926	(1,192)	31/12/2012
Regional Card Processing Center s.r.o., SK-81106 Bratislava ³	539,465 EUR	100%	4,165	378	31/12/2013
RI Eastern European Finance B.V., NL-1076 AZ Amsterdam ³	400,000 EUR	100%	13,987	(1,619)	31/12/2013
RL Leasing Gesellschaft m.b.H., D-65760 Eschborn ³	50,000 DEM	25%	675	2	31/12/2013
RSC Raiffeisen Service Center GmbH, A-1190 Vienna ²	2,000,000 EUR	52%	2,846	(326)	31/12/2013
RB International Consultants Pte. Ltd., SGP-Singapore	864,349 SGD	100%	356	(8)	31/12/2013

RZB Finance (Jersey) II Ltd, JE-St. Helier ³	2	EUR	100%	106	(14)	31/12/2013
RZB Finance (Jersey) III Ltd, JE-St. Helier ³	1,000	EUR	100%	93	(1)	31/12/2013
RZB Finance (Jersey) IV Limited, JE-St. Helier ³	2,000	EUR	100%	154	17	31/12/2013
RBI IB Beteiligungs GmbH, A-1030 Vienna ²	35,000	EUR	0%	4,608	16,748	31/12/2013
Stadtpark Hotelreal GmbH, A-1030 Vienna	6,543,000	EUR	1%	(293)	767	31/12/2012
Tatra Leasing s r.o., SK-811 06 Bratislava ³	6,638,784	EUR	1%	32,437	3,052	31/12/2013
Ukrainian Processing Center PJSC, UA-04073 Kyiv ³	180,000	UAH	100%	16,862	8,561	31/12/2013
ZHS Office- & Facilitymanagement GmbH, A-1030 Vienna	36,336	EUR	1%	241	(118)	31/12/2013

1 The result (in part from the consolidated financial statements) in € thousand corresponds to the annual profit/loss; equity is reported in accordance with Section 224 (3) lit a UGB including untaxed reserves (lit b).

2 For the fully consolidated domestic companies, the equity and annual profit figures are accounted for in accordance with the International Financial Reporting Standards (IFRS).

3 For the fully consolidated foreign companies, the equity and annual profit figures are accounted for in accordance with the International Financial Reporting Standards (IFRS).

4 The 2013 annual financial statements are provisional financial statements.

5 Equity and annual profit/loss are according to the International Financial Reporting Standards (IFRS).

Auditor's Report

Report on the Financial Statements

We have audited the accompanying financial statements, including the accounting system, of

Raiffeisen Bank International AG, Vienna, Austria

for the year from 1 January 2013 to 31 December 2013. These financial statements comprise the balance sheet as of 31 December 2013, the income statement for the year ended 31 December 2013 and the notes.

Management's Responsibility for the Financial Statements and for the Accounting System

The Company's management is responsible for the accounting system and for the preparation and fair presentation of these financial statements in accordance with Austrian Generally Accepted Accounting Principles. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility and Description of Type and Scope of the Statutory Audit

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with laws and regulations applicable in Austria and Austrian Standards on Auditing. Those standards require that we comply with professional guidelines and that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

Our audit did not give rise to any objections. In our opinion, which is based on the results of our audit, the financial statements comply with legal requirements and give a true and fair view of the financial position of the Company as of 31 December 2012 and of its financial performance for the year from 1 January 2013 to 31 December 2013 in accordance with Austrian Generally Accepted Accounting Principles.

Report on Other Legal Requirements (Management Report)

Pursuant to statutory provisions, the management report is to be audited as to whether it is consistent with the financial statements and as to whether the other disclosures are not misleading with respect to the Company's position. The auditor's report also has to contain a statement as to whether the management report is consistent with the financial statements and whether the disclosures pursuant to Section 243a UGB (Austrian Commercial Code) are appropriate.

In our opinion, the management report is consistent with the financial statements. The disclosures pursuant to Section 243a UGB (Austrian Commercial Code) are appropriate.

Vienna, 11 March 2014

KPMG Austria AG

Wirtschaftsprüfungs- und Steuerberatungsgesellschaft



Wilhelm Kovsca

Wirtschaftsprüfer



Rainer Hassler

Wirtschaftsprüfer

(Austrian Chartered Accountants)

This report is a translation-extract of the original report in German, which is solely valid.

Publication of the financial statements together with our auditor's opinion may only be made if the financial statements and the management report are identical with the audited version attached to this report. Section 281 paragraph 2 UGB (Austrian Commercial Code) applies.

Statement of the board of Management pursuant to Art. 82 (4) Austrian Stock Exchange Act

We confirm to the best of our knowledge that the financial statement give a true and fair view of the assets, liabilities, financial positions and profit or loss of the company as required by the applicable accounting standards and that the management report gives a true and fair view of the development and performance of the business and the position of the company, together with a description of the principal risks and uncertainties the company faces.

Vienna, 11 March 2014

The Managing Board



Karl Sevelda

Chief Executive Officer responsible for Group Communications, Group Strategy, Human Resources, Internal Audit, International Banking Units, Legal & Compliance, Management Secretariat, Marketing & Event Management, Organization & Internal Control System and Participations



Johann Strobl

Deputy to the Chief Executive Officer responsible for Credit Management Corporates, Financial Institutions, Country & Portfolio Risk Management, Retail Risk Management, Risk Controlling, Risk Excellence & Projects and Workout



Aris Bogdaneris

Member of the Management Board responsible for Consumer Banking, Group & Austrian IT, Group Project Management Office, International IT, Lean, Operations, Procurement & Cost Management and Small Business & Premium Banking



Klemens Breuer

Member of the Management Board responsible for Business Management & Development, Group Capital Markets, Trading & Sales, Institutional Clients, Investment Banking Products and Raiffeisen Research



Martin Grill

Member of the Management Board responsible for Investor Relations, Planning & Finance, Tax Management and Treasury



Peter Lennkh

Member of the Management Board responsible for Corporate Customers, Corporate Sales Management & Development, Group Products and Network Corporate Customers & Support