



RBI Group MREL Presentation

29 March 2021

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RBI at a Glance



Leading corporate and investment bank in Austria – at home in **13 CEE markets**



Servicing more than **17.1 million customers** and **Top 5** market position in **12 countries**



Solid capital position:

CET1 ratio

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

13.6 %

Total capital ratio

31/12/2020, fully loaded

18.4 %



Ratings:

Moody's

31/12/2020

A3

stable

S&P Global

31/12/2020

A-

negative

RBI is committed to Sustainable Finance



Largest Austrian issuer of Green Bonds



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



*"...Green Bond Framework is **credible** and **impactful**, and aligns with the four core components of the Green Bond Principles."*

New in 2021:

RBI becomes **Signatory of the global Principles for Responsible Banking**:

First Austrian banking group to commit to the UNEP FI Principles for Responsible Banking



PRINCIPLES FOR RESPONSIBLE BANKING

New Thermal Coal Policy towards achieving the Paris Agreement Goals



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



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

ESG KPIs introduced on board level

Annual tangible and measurable ESG objectives for each board member

Dimensions: a) highly engaged and enabled employees, diverse talent pipeline, and strategy to reach gender targets b) focus on responsible customers and businesses



Listed in the **VÖNIX Sustainability Index** at the Vienna Stock Exchange (June 2020)



"C+" level and Prime status in ESG corporate rating by ISS ESG (June 2020)

Multiple-Point-of-Entry (MPE) is considered the most suitable resolution strategy for RBI

MREL relevant resolution groups:

7

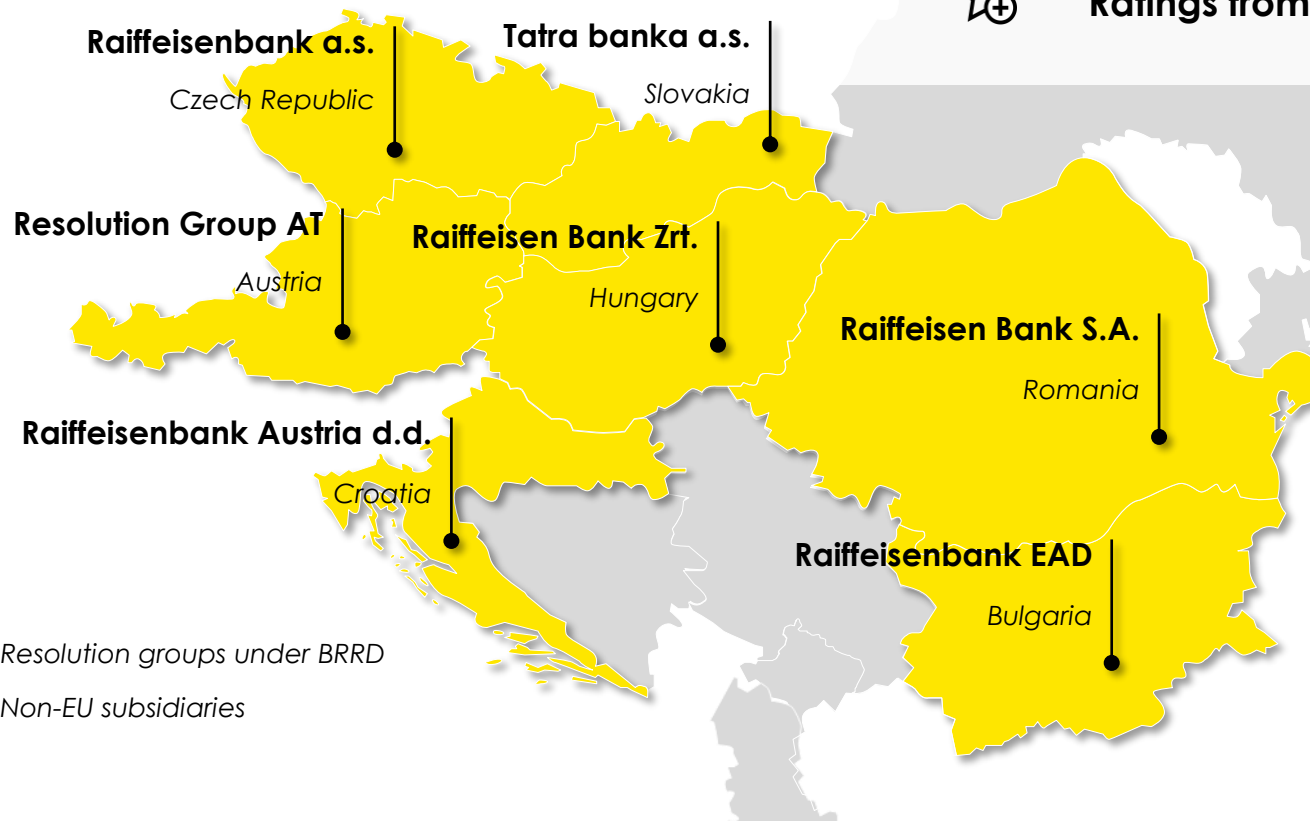
Independent and ringfenced resolution groups



Strict intra-group limits to mitigate contagion risk



Ratings from A3/A- to Baa2



Resolution groups under BRRD

Non-EU subsidiaries

Non-EU subsidiaries outside the scope of EU MREL regulation:

- | | |
|-----------|------------------------|
| 📍 Russia | 📍 Albania |
| 📍 Ukraine | 📍 Bosnia & Herzegovina |
| 📍 Belarus | 📍 Kosovo |
| 📍 Serbia | |

RBI Resolution Strategy and Target Calibration

MPE requirements

MPE is based on the principle that different resolution groups can be resolved separately if necessary, in line with RBI's governance model

Each resolution group aims at developing required loss absorbing capacity and to be separable to ensure MPE is feasible and credible

Austria, Slovakia, Bulgaria and **Croatia** resolution groups are under direct remit of the Single Resolution Board

Czech Republic, Romania, Hungary resolution groups are under the remit of local National Resolution Authorities


The Single Resolution Board (SRB) and the national resolution authorities (NRAs) have **approved the MPE approach for RBI** in February 2020

MREL target calibration

MPE add-on: financial interconnectedness within RBI group, considering both EU-RG as well as non-EU network units, is considered through the so-called MPE adjustment

Limits to intra-group exposure are thus a key requirement of the MPE strategy of RBI group

MPE adjustment added to loss absorption and recapitalization amount of RG AT:

Clean RWA	Calibration basis	RWAs from AT RG customer business, non-eligible MREL funding to EU subsidiaries and senior funding towards non-EU subsidiaries
+		
	MPE add-on for EU-RGs	Direct add-on: own funds and MREL eligible instruments of individual RGs capped by MREL requirement (<i>MREL funding to an EU-RG would lead to higher MPE add-on for RG AT</i>)
+		
Non-EU	MPE add-on for non-EU network units	Direct add-on: own funds instruments of individual RGs capped at own funds requirement

Resolution Cascade and Planning

Solvency (own funds), liquidity and asset quality situation



Preparation and prevention phase

- Establishing and maintaining a recovery plan

Early intervention phase

- Implementation of the recovery plan

Prohibition to pay out distributions in excess of M-MDA

Raiffeisen IPS for AT resolution group



Statutory point of non-viability (PONV)

- Institution is failing or is likely to fail

Write-down of capital instruments

Resolution

Bail-in eligible

Secured liabilities

Retail and SME Deposits < 100 TEUR

Retail and SME Deposits > 100 TEUR

Unsecured Senior Debt

Corporate & FI Deposits

Other Senior Unsecured Liabilities

MREL eligible

Senior Non Preferred Liabilities (SNP)

MREL eligible (sub-ordinated)

Subordinated Instruments

Tier 2 Capital (T2)

Additional Tier 1 (AT1)

Common Equity Tier 1 (CET1)

- Senior preferred liabilities with maturity > 1 year are generally eligible

Resolution Group Austria (RG AT)

MREL Stock

Total MREL eligible instruments

EUR 16.3 bn

as at FY 2020

... of which subordinated

EUR 11.9 bn

Senior preferred

EUR 4.4 bn

Subordinated liabilities

EUR 0.8 bn

T2

EUR 1.8 bn

AT1

EUR 1.7 bn

CET1

EUR 7.6 bn

Resolution group Austria

TREA

as at FY 2020

EUR 41.5 bn

▪ **Raiffeisen Bank International AG**
(incl. equity participations in subsidiaries)

EUR 35.5 bn

▪ **Raiffeisen Bausparkasse GmbH**

EUR 2.9 bn

▪ **Raiffeisen Centrobank AG**

EUR 433 mn

▪ **Raiffeisen Leasing GmbH**

EUR 207 mn

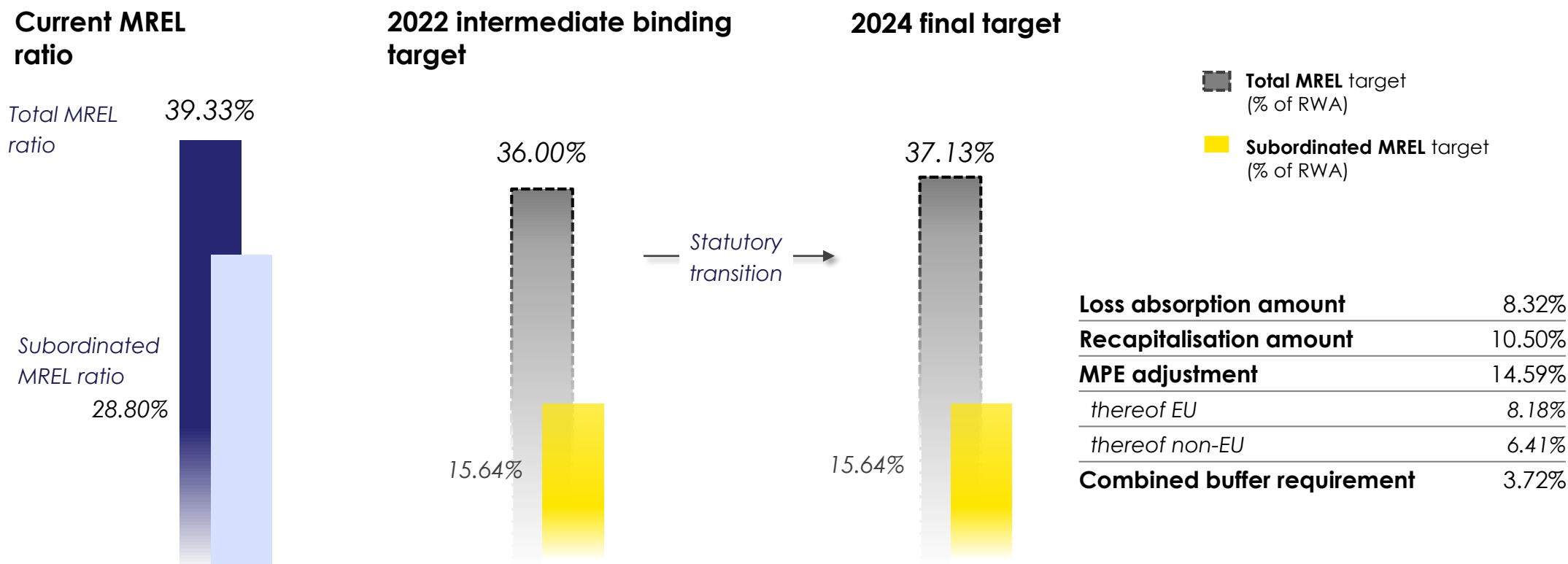
▪ **Kathrein Privatbank AG**

EUR 134 mn

▪ **Other**

EUR 2.5 bn

RG AT – MREL Target and Calibration Details



- New BRRD2 rules lead to a MREL subordination requirement below the own-funds requirement
- With update of the Austrian Act on Bank Recovery and Resolution (BaSAG), liquidity reserve will receive an equal treatment both in bail-in and in insolvency, potentially leading to an even lower subordination requirement

Group Capital Steering Approach

RBI's capital steering approach for the Group and network units based on the following pillars:

Target Capital Ratio

~13 %

RBI has a mid-term target CET1 ratio of around 13% and aims to fulfill regulatory total capital requirements with AT1 and T2 instruments

Management Buffer

≈2.5 %

Currently approximately 2.5% of CET1 on top of regulatory capital requirements (excl. P2G) derived from risk assessments and peer group consideration

Capital allocation



Risk-adjusted returns based on RBI's strategic ambitions and market expectations. Risk framework / portfolio thresholds as guardrails for capital allocation

Group capital steering

FX management of capital positions

fx

Subsidiary foreign currency capital positions managed for FX volatility through structural measures and FX hedging

Dividends

20 – 50 %

RBI Group aims at a target pay-out ratio of 20-50%. Dividends from subsidiaries to head office dependent on local target capital structure and RWA growth budget



Raiffeisen Bank Romania

MREL Presentation

Raiffeisen Bank Romania at a Glance

Top 3 network unit in the Group by profit contribution in 2020

- Acquisition in 2001
- 10% of market share by loans to customers as of Dec'20
- 6.4% share of RBI's total assets and 6.4% share of RWA as of Dec'20
- Strong franchise
- Consistent history of profitability
- Solid focus on sustainable growth

Assets

31/12/2020

EUR 10,692 mn

+16.6 % y-o-y

CET 1 ratio

31/12/2020

18.16%

+3.5 pp y-o-y

Moody's

31/12/2020

Baa1

Loans to customers

31/12/2020

EUR 5,991 mn

+2.5 % y-o-y

Customers

31/12/2020

 2.2 mn

Branches

31/12/2020

 333

All figures in the following slides are based on local consolidation unless otherwise mentioned

Focus on Sustainability...

Green bond framework

Raiffeisen Bank intends to have a **significant part of 2021 MREL needs** covered through issuances of **green bonds** and invest the proceeds into **sustainable green projects**



- Credible, impactful and aligned with Green Bond Principles 2018
- Aligned with EU Taxonomy on a best effort basis

...and Digital Transformation

Diversified customer touch points

Direct Selling Agents

19% of loan production for Flexi
and 37% for Credit Card

Branches

333

8.6% market share

Digital customers

880 *ths.*

Active users, +17% y-o-y

Points of Sale

23 *ths.*

9.2% market share

2.2 *mn*
Customers

ATM / Multifunctional Machines

1.1 *ths.*

10.9% market share

Call center

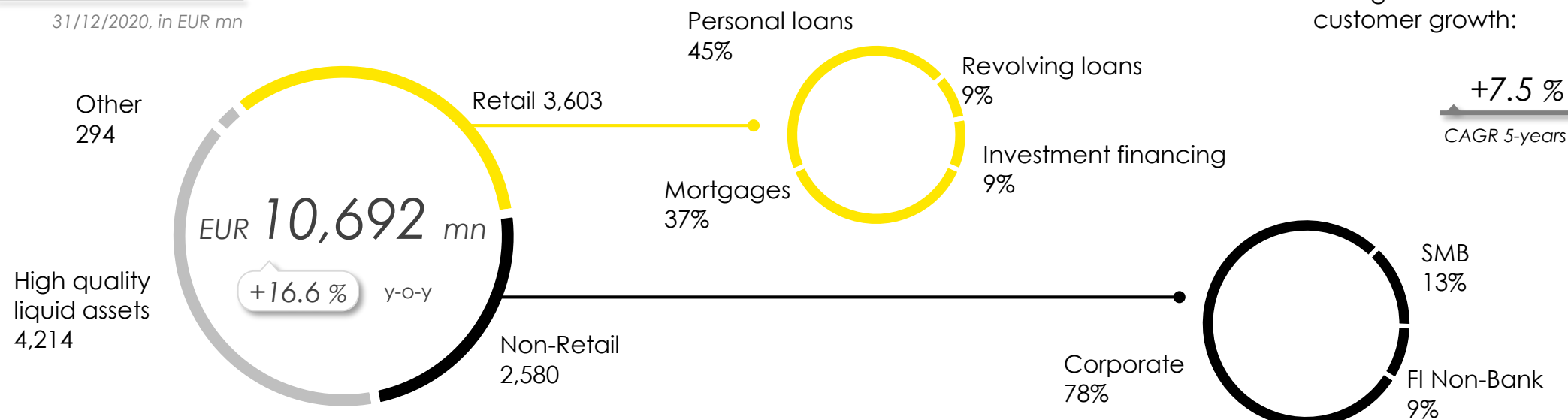
3 *mn*

Calls handled in 2020

Diversified Loan Portfolio and Sound Asset Quality

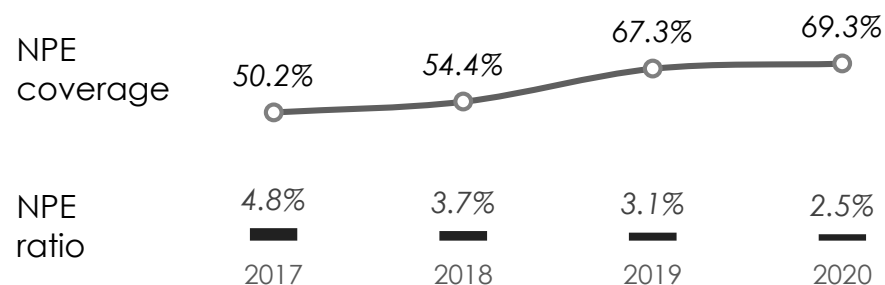
Total assets

31/12/2020, in EUR mn

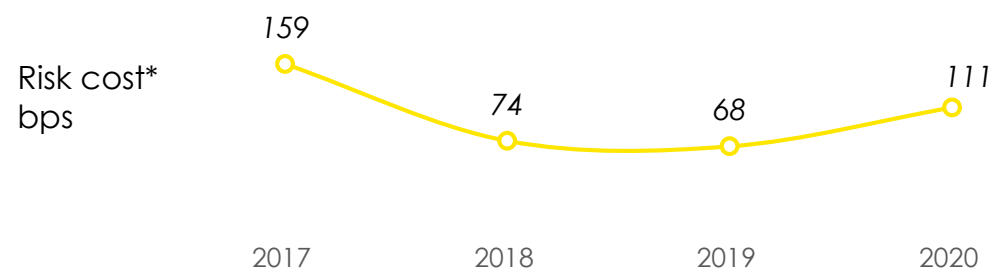


Note: Loans (Retail and Non-Retail) are on a gross basis

NPE and Coverage



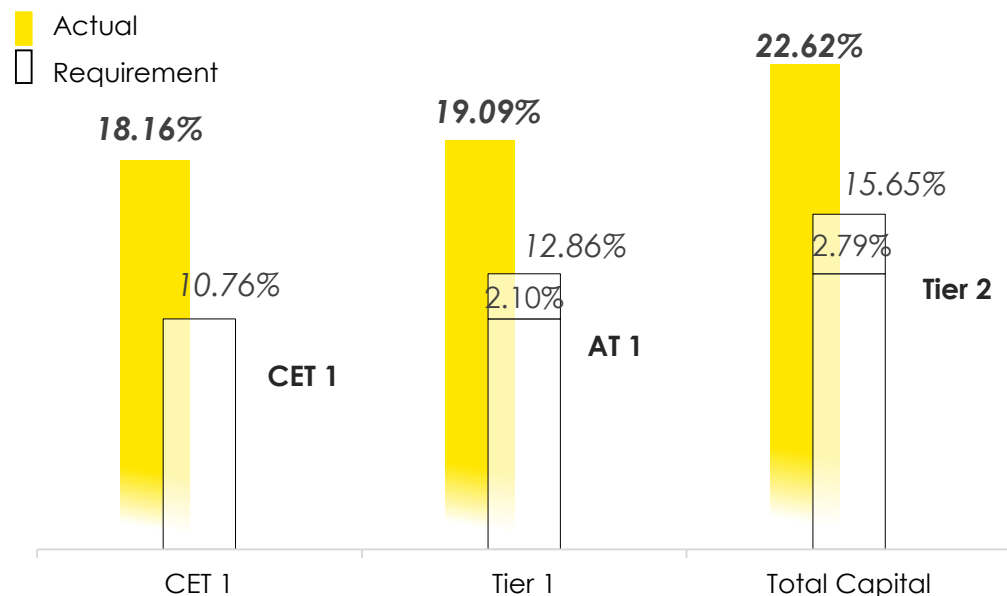
Provisioning ratios



*Computed by dividing impairment or reversal of impairment on financial assets (customer loans) by average customer loans

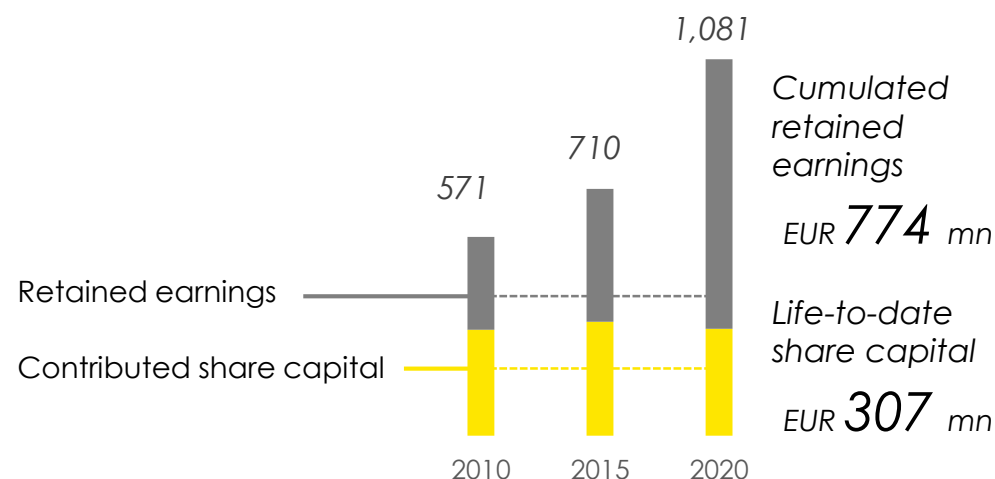
Comfortable Capital Position and Strong Earning Power

Capital stack



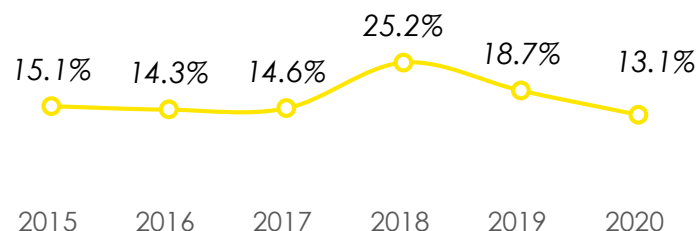
Equity

End of period, in EUR mn, without AT1 (EUR 49mn)

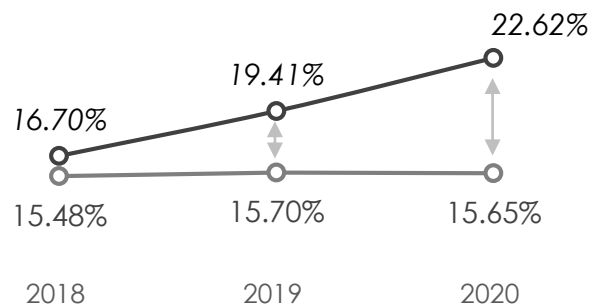


Consistent return on equity ensures well capitalized bank and allows for RWA growth

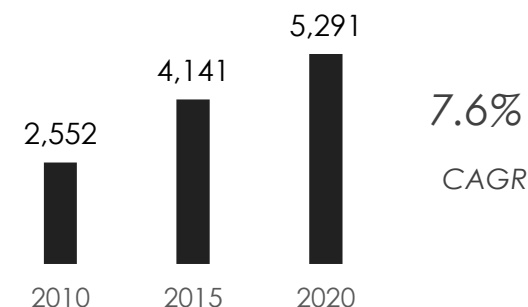
Return on equity



CAR ratio vs requirement



RWA

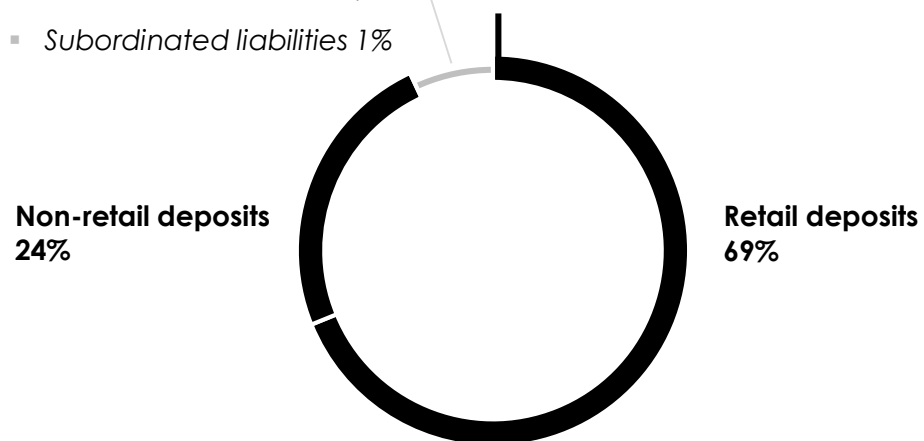


Stable Funding Base and Ample Liquidity Position

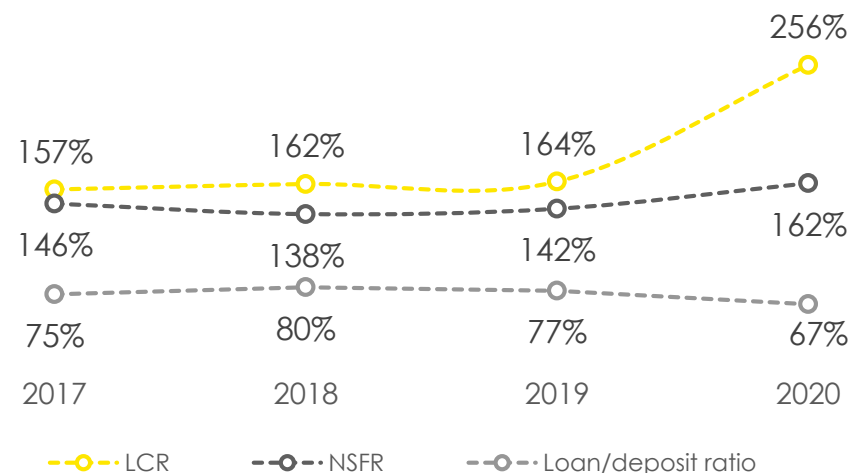
Funding

Others, of which:

- Senior Liabilities 2%
- Debt securities issued 1%
- Subordinated liabilities 1%

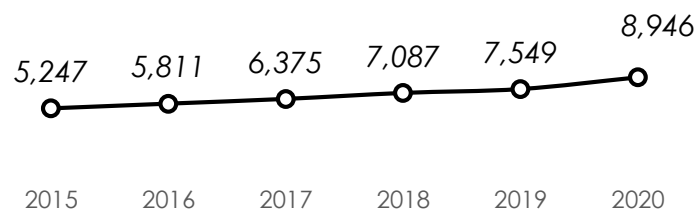


Liquidity



Deposit growth

End of period, in EUR mn



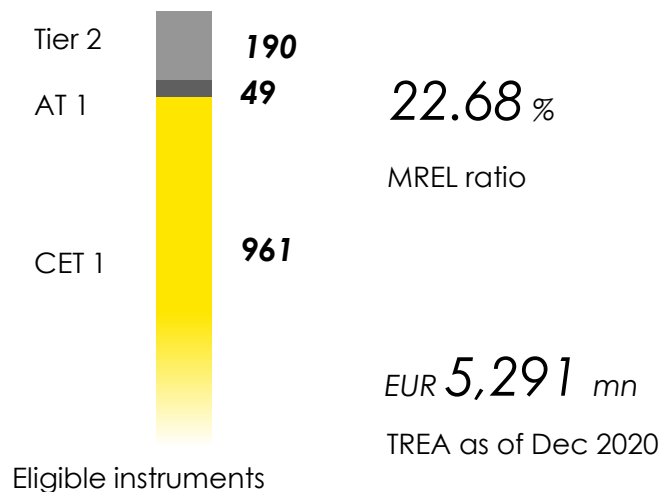
External issuances

- **Senior unsecured bonds**
 - 2013: RON 225 mn, 3Y
 - 2014: RON 500 mn, 5Y
- **Tier 2 capital**
 - 2019: RON 480 mn, 10NC5

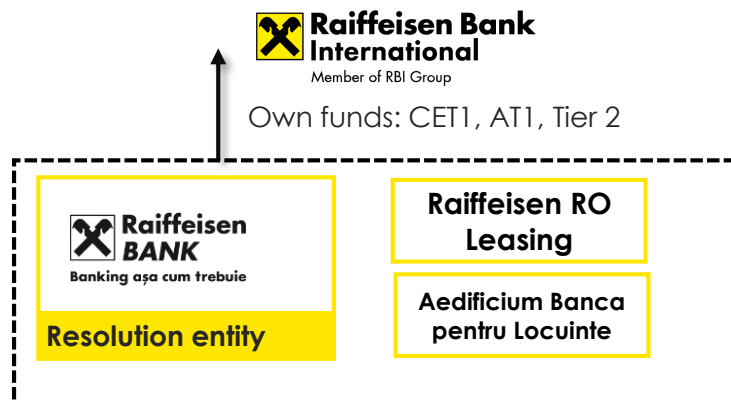
Romania – MREL Calibration

Current MREL Situation (2020)

in EUR mn



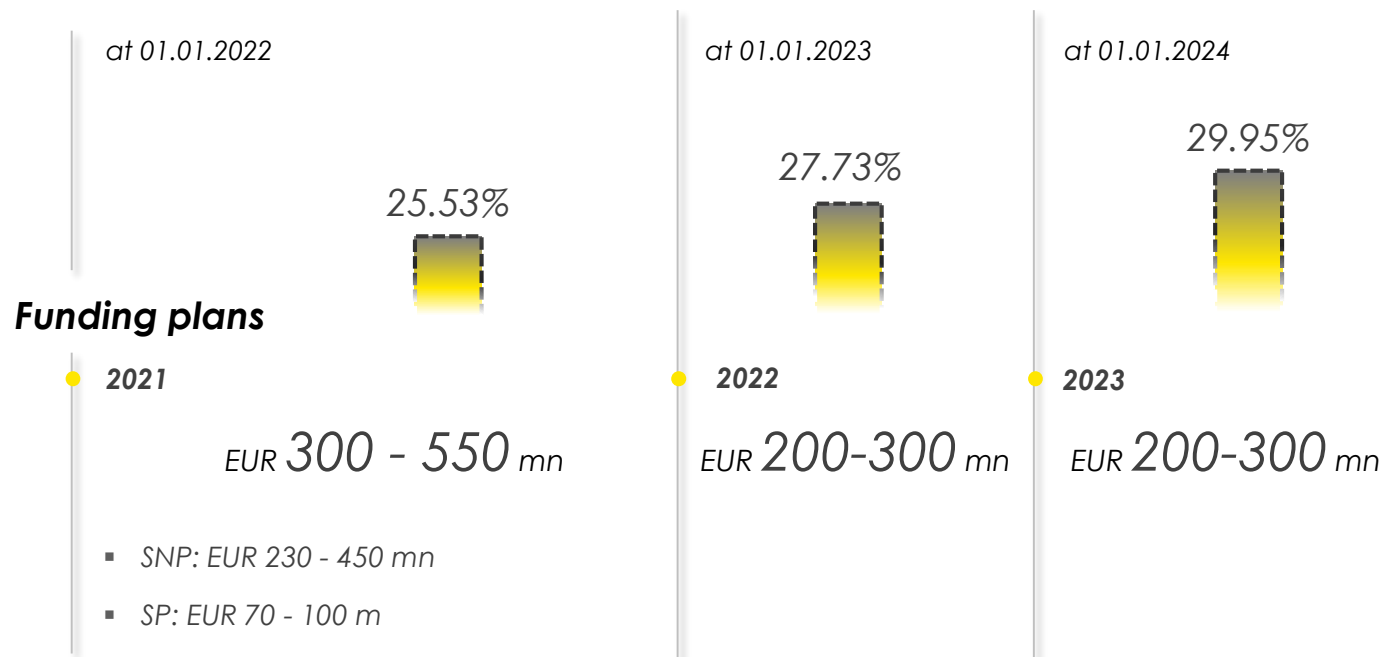
Resolution strategy



MREL Targets received in March 2020

Subordination exemption expected to be in line with CRR 72b: 3.5% of TREAs

■ Total MREL target (in EUR mn)



Supervisory Authorities:

- **National Bank of Romania** – competent and resolution authority for banking activity
- **Financial Supervisory Authority** – competent authority with regards to capital markets activity

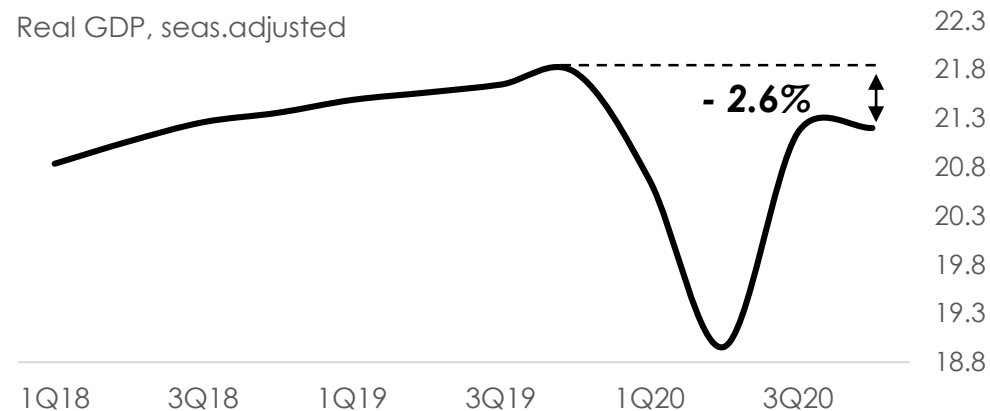
Tatra banka Group

MREL Presentation



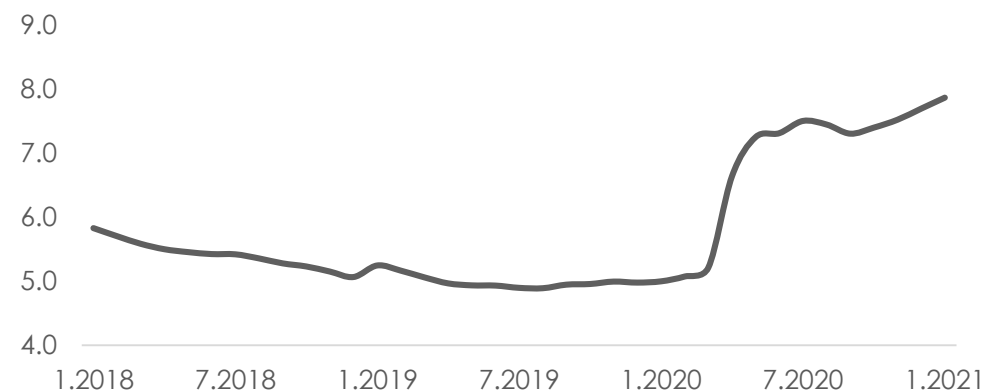
Slovakia – Strong and Diversified Economy

GDP



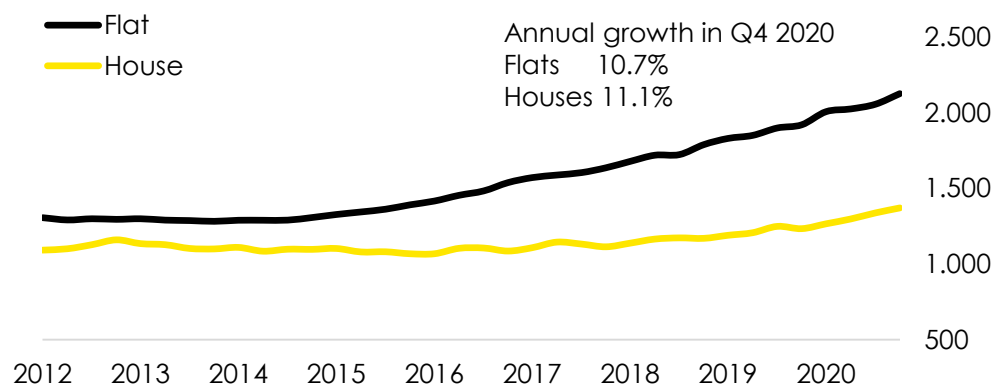
Source: Eurostat

Unemployment rate in %



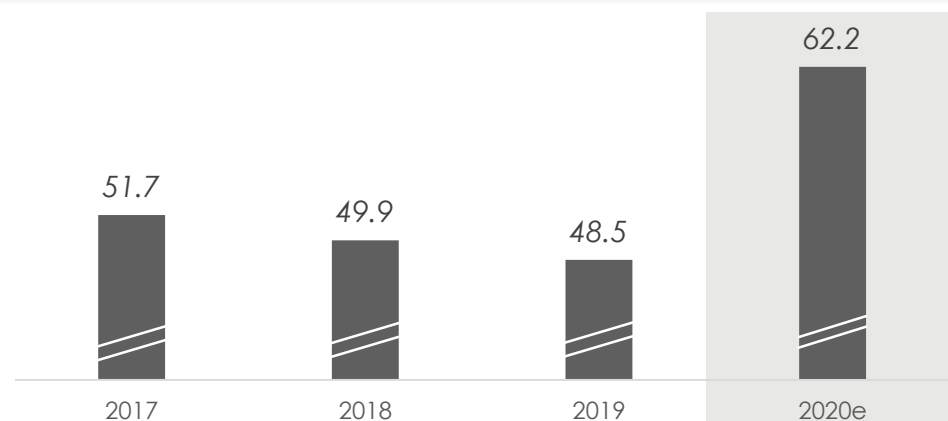
Source: Eurostat

House price, EUR/m2



Source: National bank of Slovakia

Public debt, in % of GDP



Source: 2017-2019 Eurostat, 2020 Estimate of Ministry of Finance of the SR

First Private Bank in Slovakia



Tatra Banka Group

Member of
RBI Group



Bank established as greenfield company in 1990



First private bank in Slovakia



Leader in digital banking and innovation



Leader in Premium Retail segment and Student segment



No. 1 in corporate business with over 20% share



Leader in asset management, private banking, and pension savings

All figures in the following slides are based on local consolidation



Tatra Banka as Multibrand



Tatra
banka



94 branches

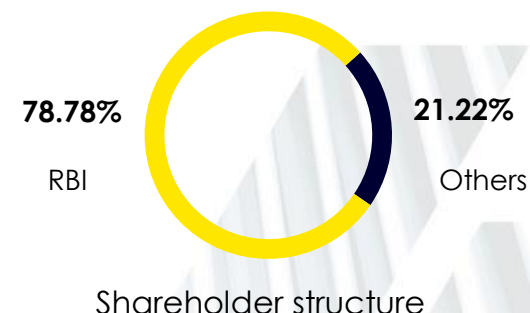


**Raiffeisen
BANK**
RADOSTĚ BYŤ U NÁS

Raiffeisen
Bank



62 branches



Assets

31/12/2020, cons

EUR **15,641** mn

+7.8 % y-o-y

Loans to customers

31/12/2020, cons

EUR **11,328** mn

+3.4 % y-o-y

Customers

31/12/2020, cons



930 tsd

CET 1 ratio

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

16.87%

+2.74 pp y-o-y

Moody's

31/12/2020

A3 (stable outlook)



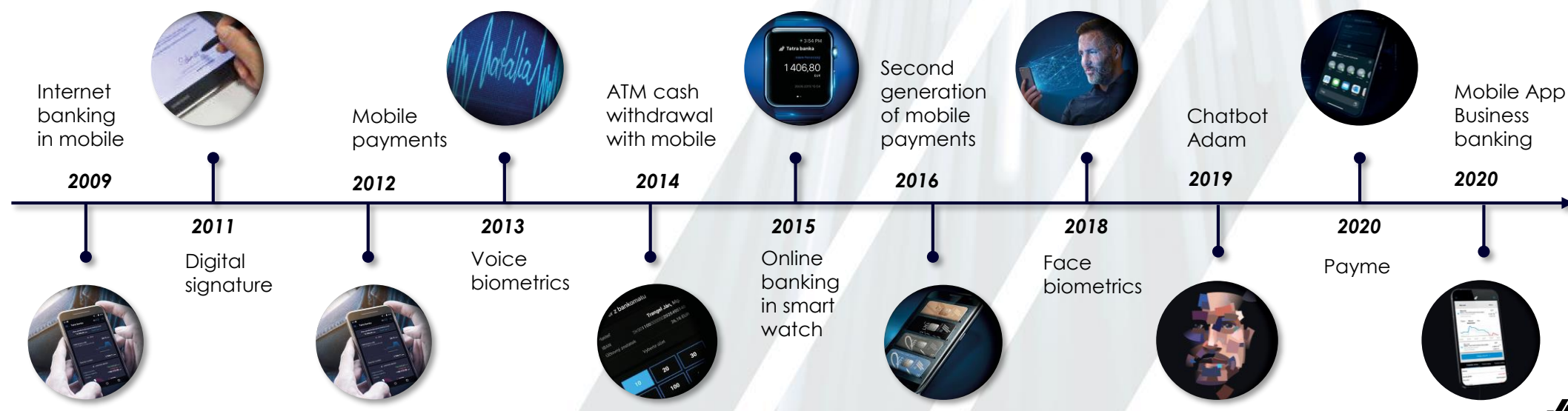
Global Finance - Tatra banka: Most Innovative Digital Bank in the World and Most Innovative Digital Bank in CEE



The Banker – Bank of the Year 2020 in Slovakia

Leader in Digitalization

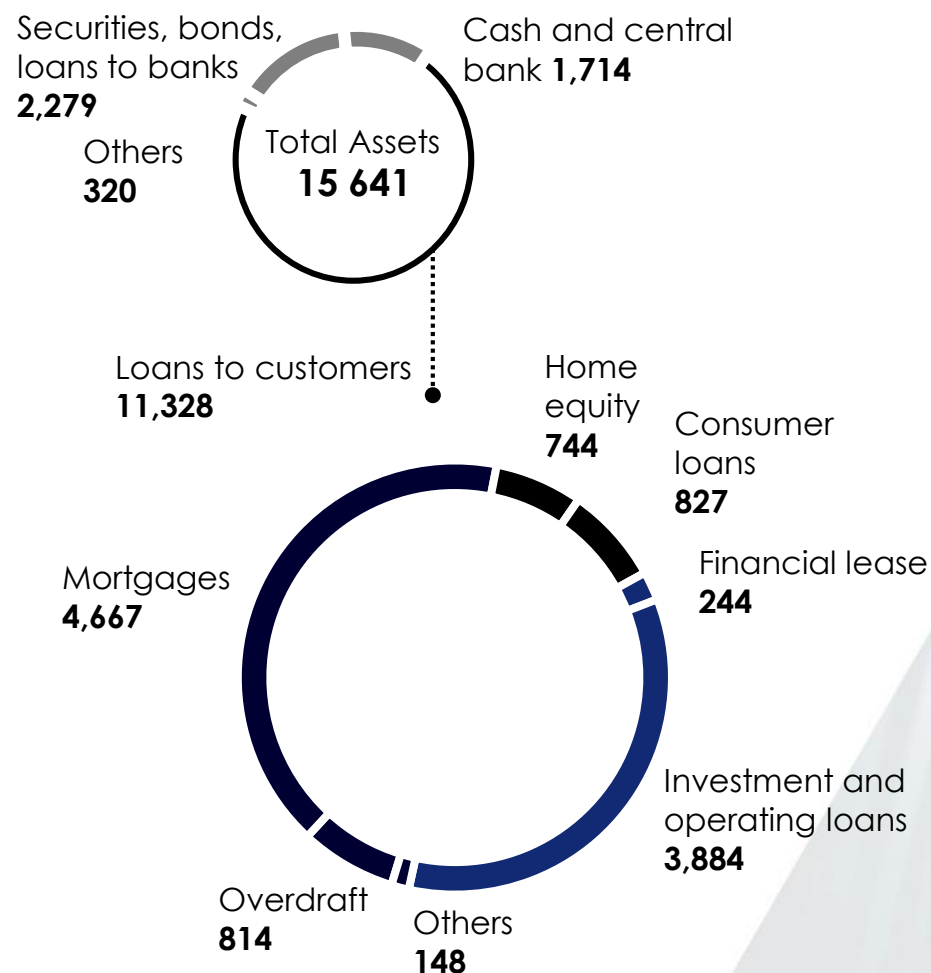
- Mobile App** → used by 65% of active clients (and continuously growing)
- Voice biometrics** → active for 60% of clients
- Chatbot Adam** → covers 200+ conversation areas; over 20% reduction of call center inquiries during weekends
- Digital sales** → 40% of sales to retail clients initiated via digital platforms in 2020
- Digital acquisition** → 50% of retail clients acquisitions done via digital platforms in 2020



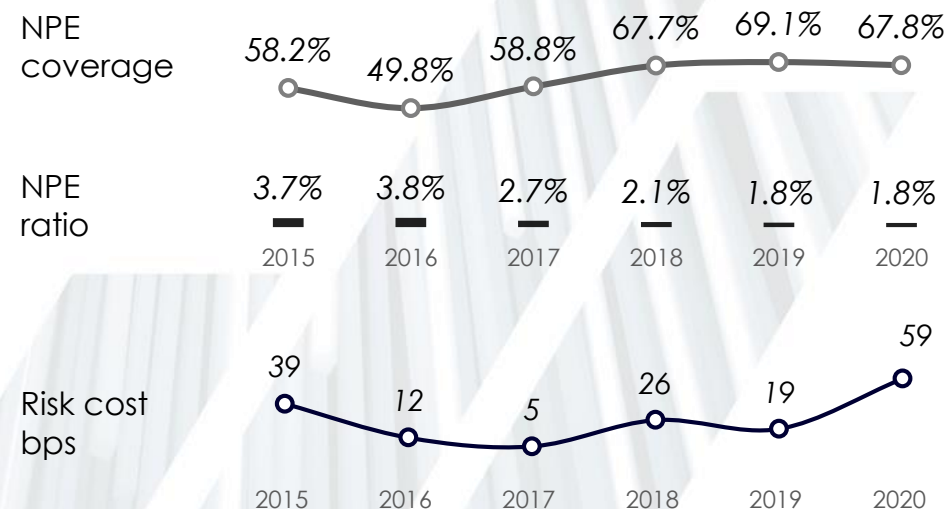
Tatra Banka Group – Lending Profile and Asset Quality

Total assets

31/12/2020, in EUR mn, cons



NPE, coverage, and risk cost profile



Strong loans to customers growth

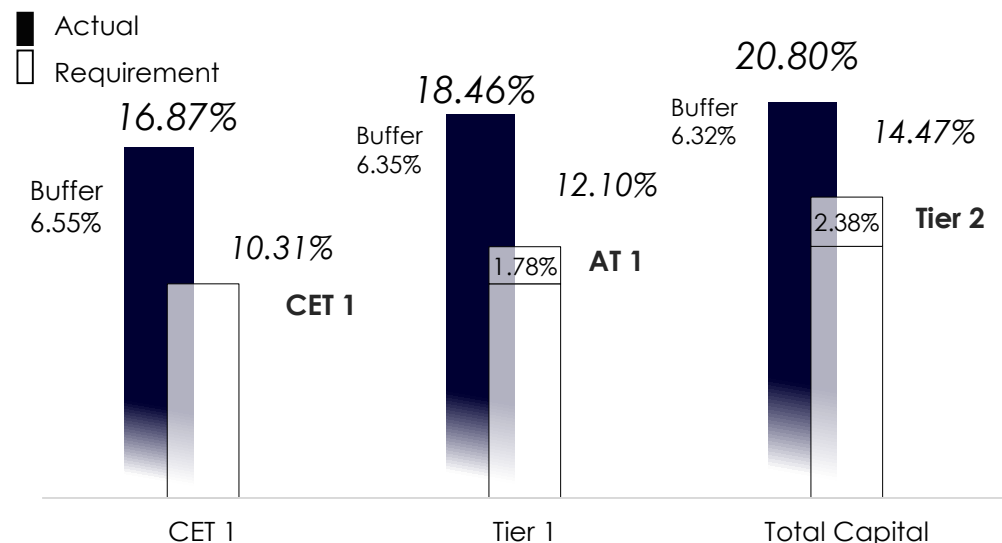


Tatra Banka Group – Capital

Strong and sustainable Capital Adequacy Ratio

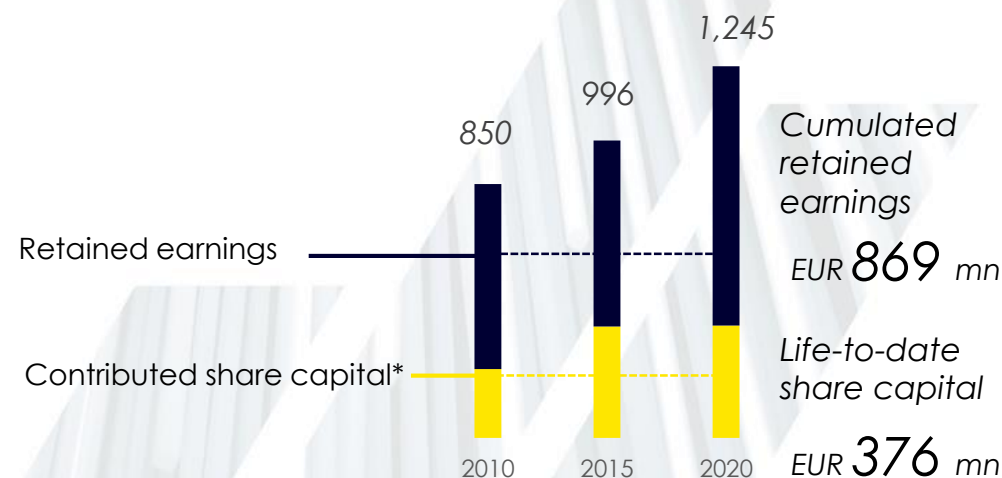
Capital Adequacy Ratio

31/12/2020, cons



Equity

End of period, in EUR mn, without AT1 (EUR 100mn)



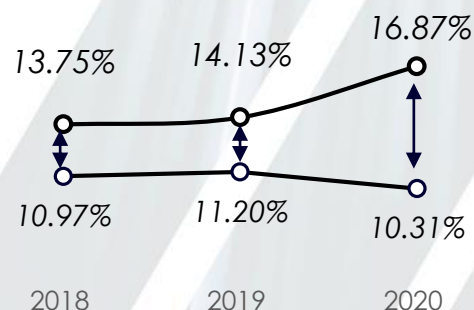
*capital increase in 2011 to accelerate growth

Consistent return on equity ensures well capitalized bank and allows for RWA growth

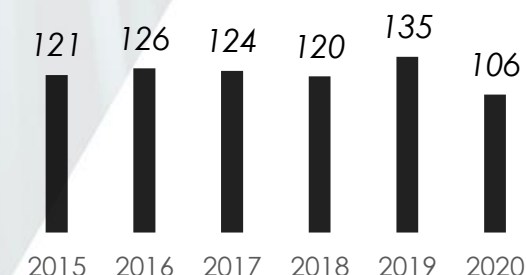
Return on equity cons. after tax



CET1 ratio vs requirement



Consolidated Profit after tax

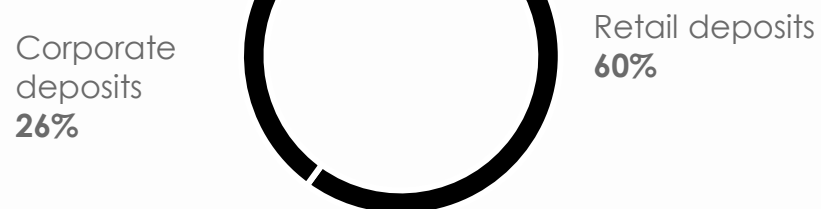


Funding

- Strong self-funding with solid deposit base

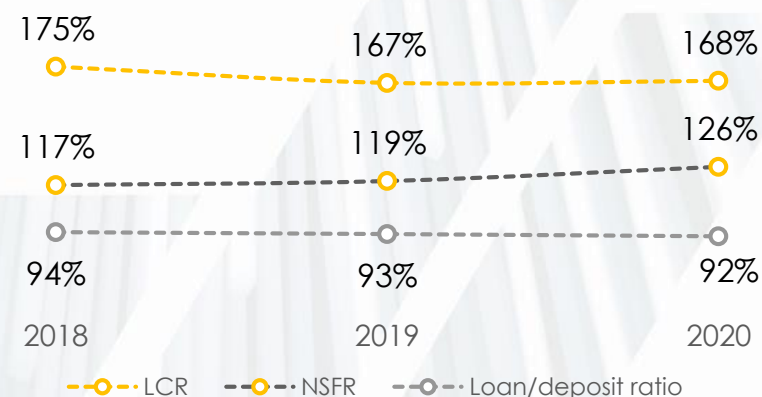
Others, of which:

- Bank deposits 8%
- Covered bonds 4%
- Senior bonds 1%



- Strong liquidity position

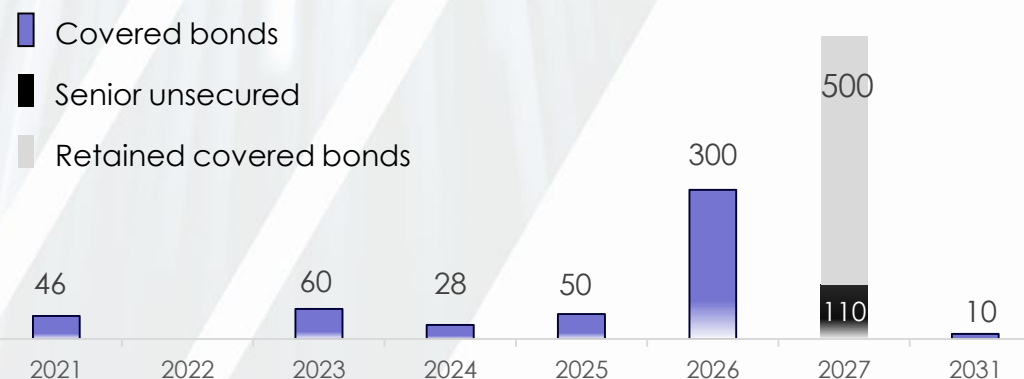
average for relevant year



Maturity profile of Tatra banka issued bonds

- Total volume of Tatra banka issued and outstanding bonds EUR 1,104 mn as of 31.12.2020
- In 2019 issued EUR 250 mn Covered bonds, sold to international investors
- In 2020 issued
 - EUR 110mn Senior Preferred MREL eligible placed on local market
 - retained EUR 500mn Covered bonds
- Strong focus on Green format for future issuances

31/12/2020, in EUR mn

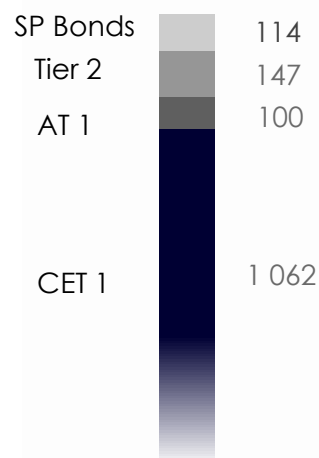


*in 2021 issued and retained 2x EUR 500mn covered bonds with maturities 2024 / 2025

Tatra Bank Group – MREL Calibration

Current MREL Situation

31.12.2020, in EUR mn



22.60%

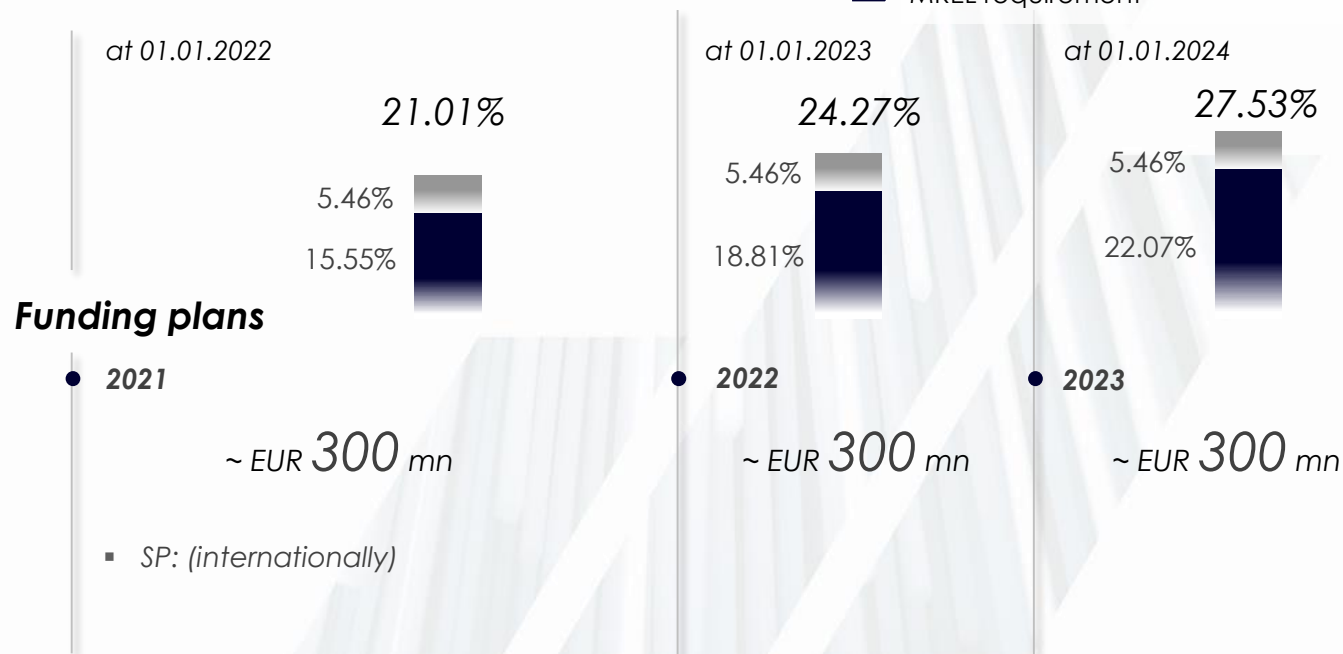
MREL ratio

EUR 6 295 mn
TREA as of Dec 2020

Eligible instruments

MREL Targets based on SRB draft decision

■ Combined Buffer Requirement
■ MREL requirement



Funding plans

• 2021

~ EUR 300 mn

- SP: (internationally)

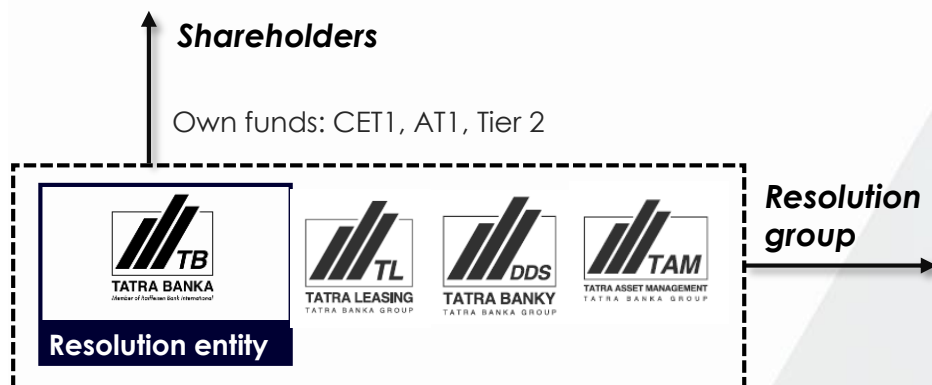
• 2022

~ EUR 300 mn

• 2023

~ EUR 300 mn

Resolution strategy



- Bank in general under direct supervision of ECB (interactions with JST)
- Resolvability under SRB's remit
- Majority of bank's functions fall under "critical functions"
- MREL issuance plan approved to comply with MREL requirements

Raiffeisen Czech Republic

MREL Presentation

Raiffeisen Czech Republic Resolution Group

Largest network unit in the Group

- Largest CEE Bank in the RBI network by loans to customers
- Greenfield launch in 1993 and successful acquisitions in 2006 and 2015
- 7% of market share by loans to customers, number five on the markets
- 11.1% share of RBI's total assets and 9.5% share of RWA
- *All figures in the following slides are based on local consolidation*

Shareholder structure



Assets

31/12/2020

EUR 18,363 mn

+25.4 % y-o-y

CET 1 ratio

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

14.33%

+0.5 pp y-o-y

Moody's standalone

31/12/2020

A3

Loans to customers


31/12/2020

EUR 11,610 mn

+21.7 % y-o-y

Customers

31/12/2020

 1.15 mn

Branches

31/12/2020

 127

Czech Republic – Macro Overview

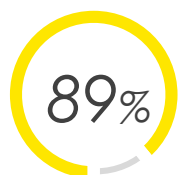
- **Stable political environment**
- **Reliable infrastructure combined with strategic geographical location in the center of Europe**
- **High private sector savings rate and low private indebtedness**
- **Low government debt – 42% after COVID support measures**
- **Stable and fully convertible currency**
- **Best rating in CEE region (Moody's A1, Fitch AA-, S&P AA-)**
- **Lowest unemployment rate in Europe**
- **Strong and independent central bank with positive key rates**

Macro resilience

- The Czech economy showed a surprising resilience (especially export-driven sectors) to COVID-shock. After a 5.6% yoy decline in 2020, we expect a recovery in H2' 21 and a 2.5% growth rate for 2021 year. The pre-COVID production level is expected to be reached in 2022
- Unemployment remains relatively low in part due to labour market overheating prior to the pandemic, as well as covid measures subsidising wages
- CNB cut rates by 200 bp in 2020, now at 0.25%. Countercyclical buffer reduced from 2 % to 0.5 %, CNB is ready to hike rates once the economy recovers
- Promised fiscal support amounts to almost 21 % of GDP
- European Union support package with grants to EUR 7.1bn (3% of GDP) with around EUR 0.9bn to be drawn in 2021 (+0.3 pp to GDP growth rate in 2021 and +0.4-0.8pp in next years)

Raiffeisen Czech Republic: Ready for Scale

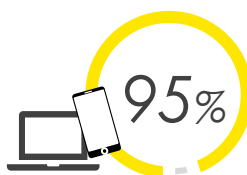
Powered by digital banking and cross-selling



of active customers use digital channels



Fastest growing digital channels in CZ in 2020



of banking services available digitally

✓ Significant upgrades in 2020 across the digital offering : acquisition, sales, security and customer service

Market leader in sales productivity and cross-selling



2020

- Highest number of products per client
- Highest loan balance per client
- 2nd highest in sales productivity (sales per banker) and in cross-sell per client

2021

- real-time multichannel CRM to deliver instant offers tailored to individual needs

2020 efficiency drive

- 1 **Cost program launched in 2020 – focusing on head count, branches and office space**

Personnel expenses



-15%

Closing branches



-18%

HQ space



-23%

Other savings



-7%

- 2 **Full integration of the building society into the bank**

- RSTS, RBI's building society in the Czech Republic will be merged into the bank – integration completed in 2021
- **EUR 8 - 10 mn p.a.** expected synergies
- Significant cross-selling potential: currently 500,000 customers with mostly one product
- Consolidation of front office, digital channels, operations, and IT infrastructure

Three strategic initiatives to accelerate growth

Acquisition of Equa Bank

Loan growth



Clients



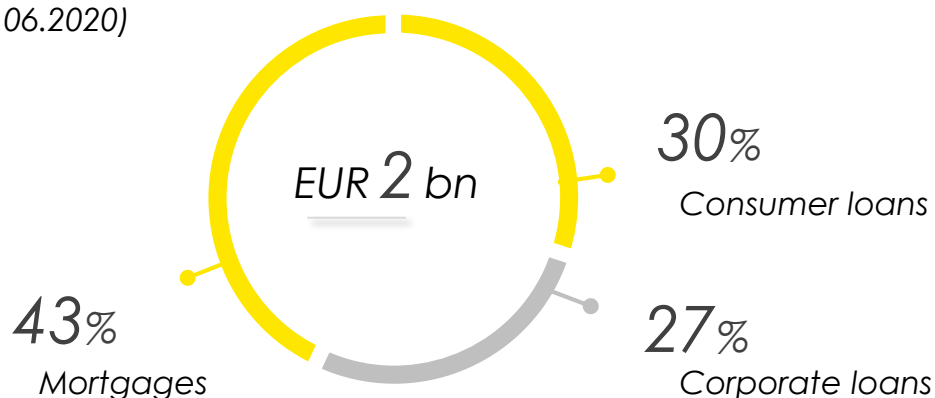
Digital banking users



Online digital sales



Loans to customers:
(30.06.2020)



Digital:

- ✓ Proven digital distribution capabilities

Complementary:

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

Synergies:

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

Additional growth from ING's Czech retail customers

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

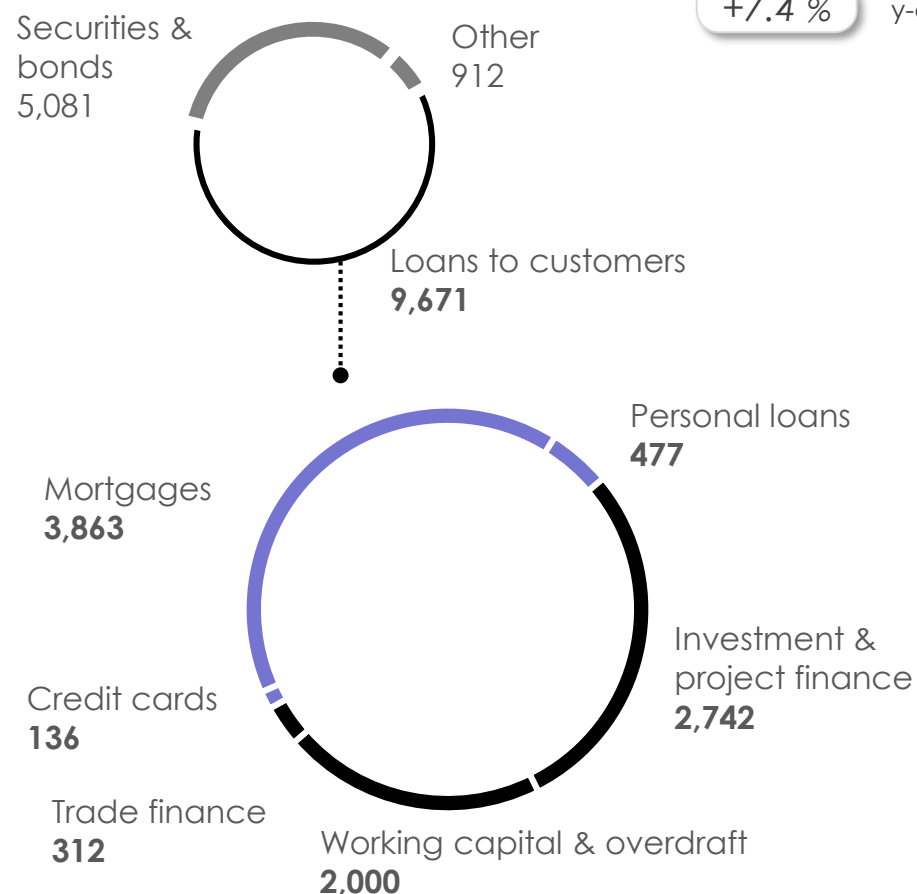
Acquisition of CEE-FX and payments provider Akcenta

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

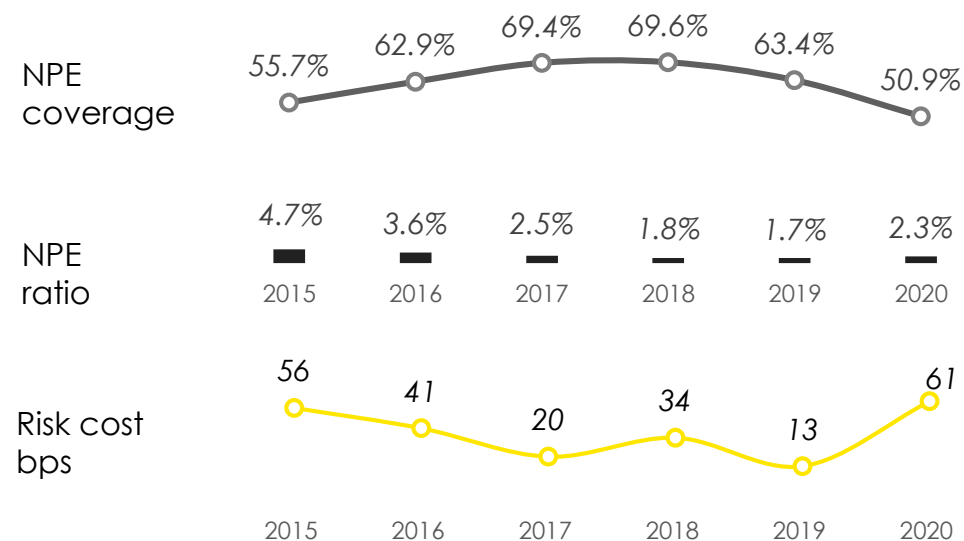
Raiffeisen Czech Republic – Bank Lending Profile

Total assets – Bank only

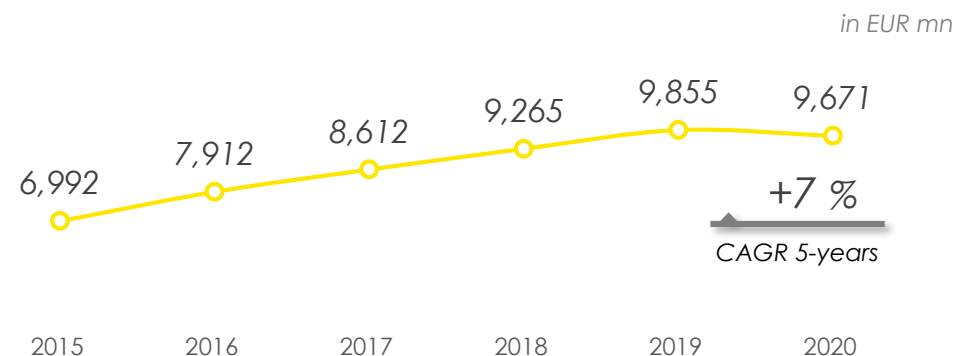
31/12/2020, in EUR mn



Asset quality - Bank only

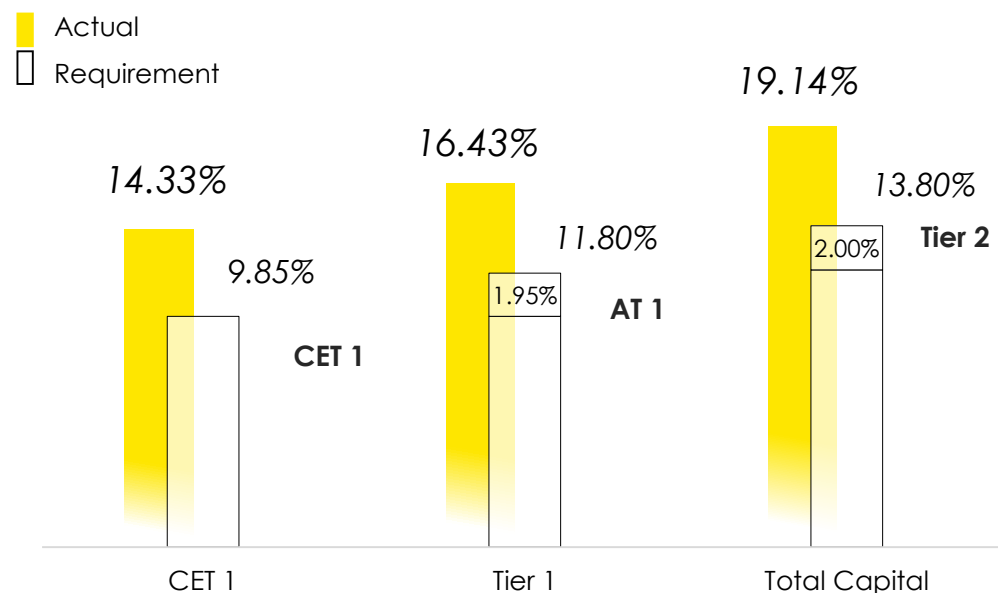


Strong loans to customers growth



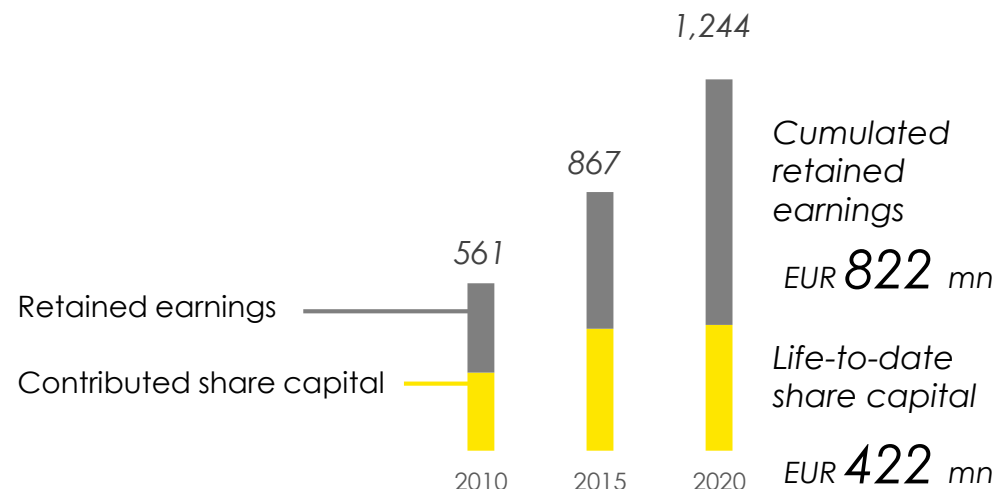
Raiffeisen Czech Republic Group – Capital

Capital stack



Strong Organic Equity Generation

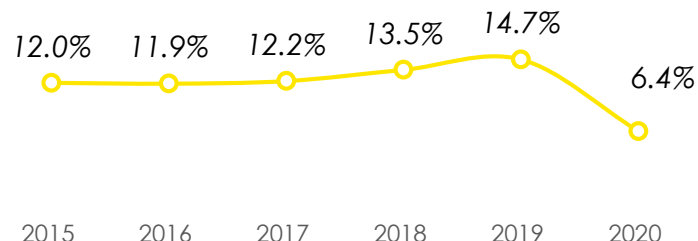
Over EUR 1.2 bn Net Income since launch



End of period, in EUR mn

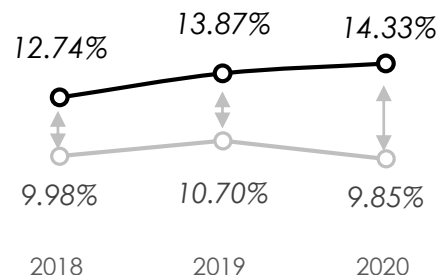
Consistent return on equity ensures well capitalized bank and allows for RWA growth

Return on equity*

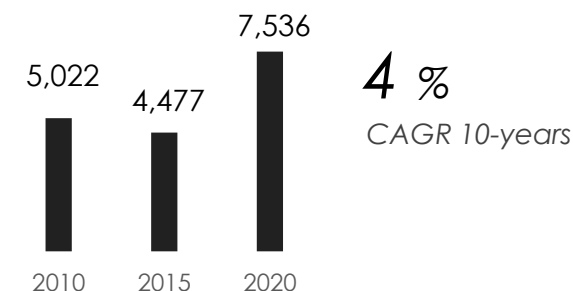


*RBI Group view

CET1 ratio vs requirement



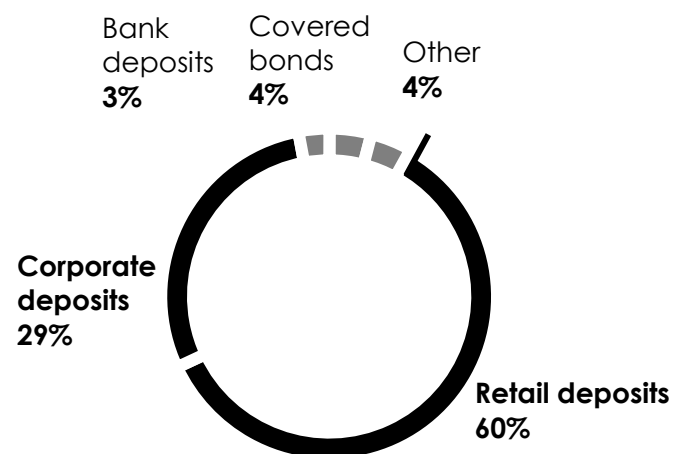
RWA (organic growth)



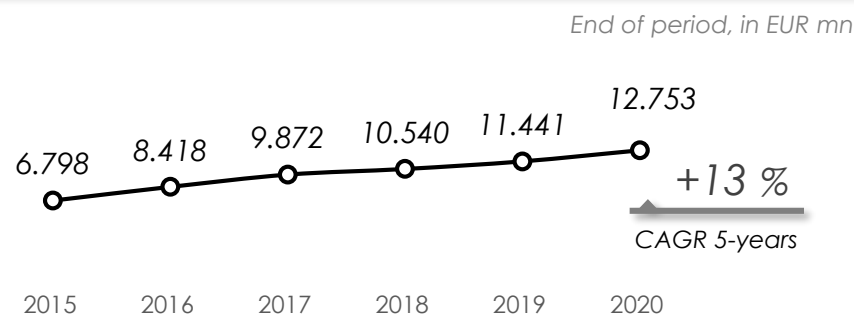
Raiffeisen Czech Republic – Bank Funding Profile

Funding

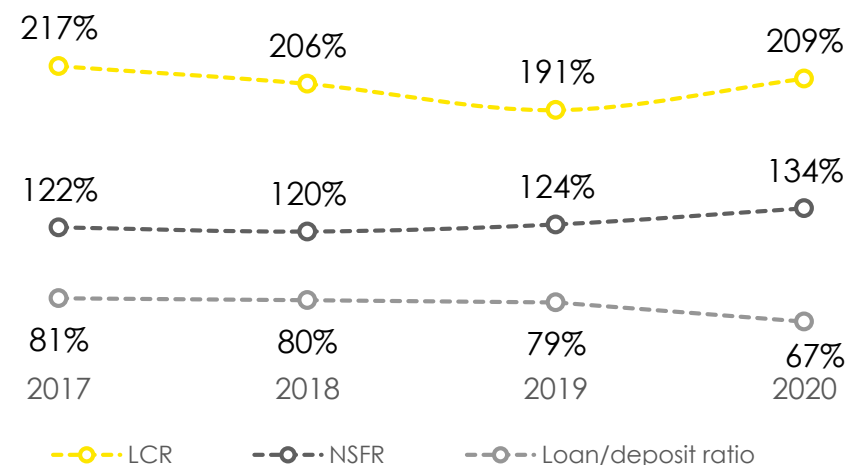
- Strong self-funding with solid deposit base



Deposit growth

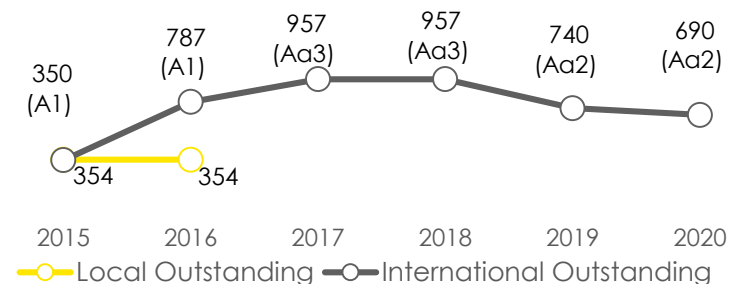


Liquidity



Covered bond program

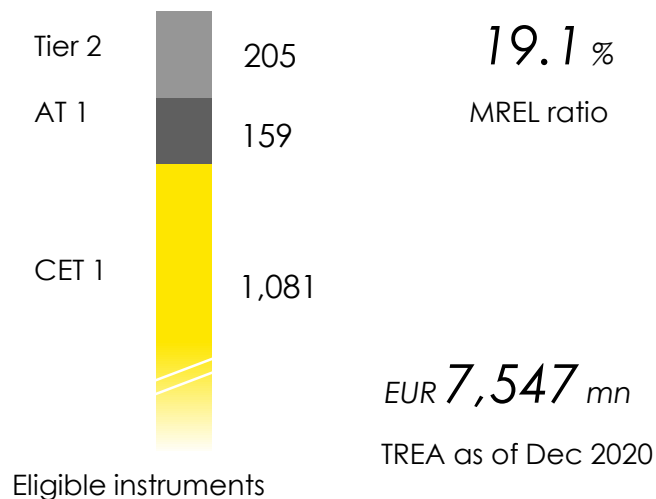
- Covered bond



Raiffeisen Czech Republic – Group MREL Calibration

Current MREL Situation

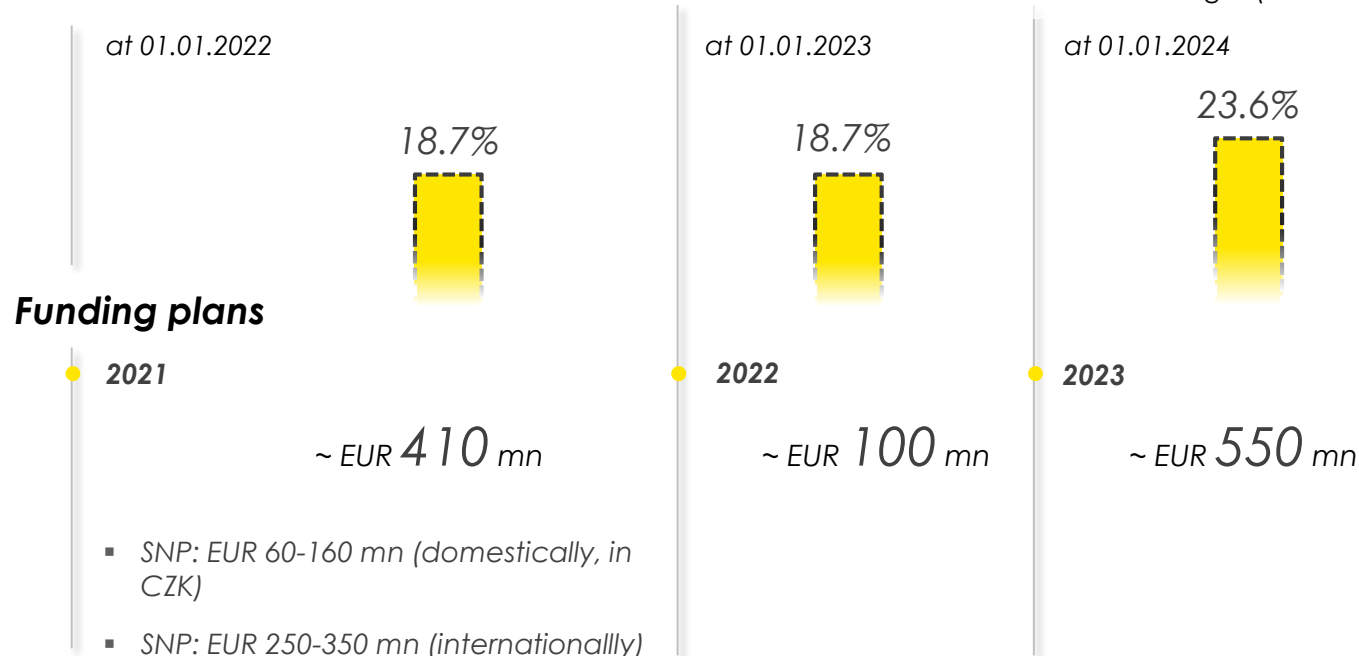
in EUR mn



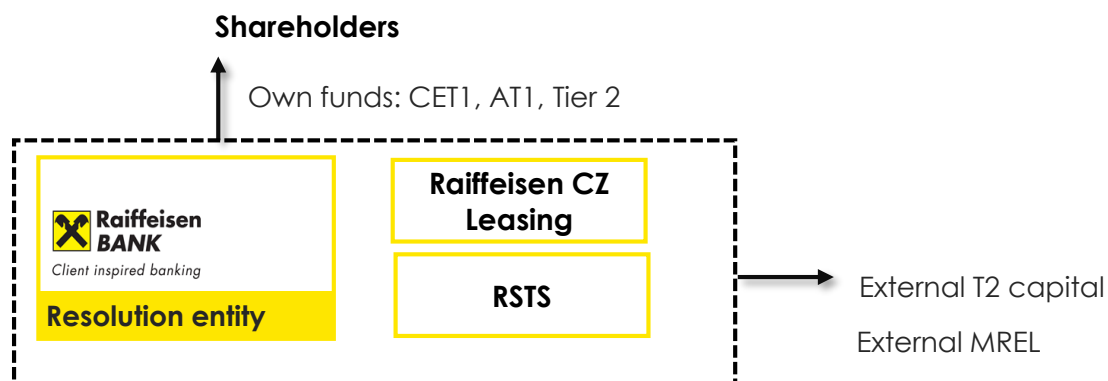
MREL Targets (received in 2020)

Total MREL target (in EUR mn)

Subordinated MREL target (in EUR mn)



Resolution strategy



Supervisory Authorities:

- Resolution authority is CNB
- Minimum requirement class is senior non-preferred
- Final target is confirmed however interim target is just indication, confirmation to follow during summer 2021

Issuance Program

International program governed by German law already established in 11/2020

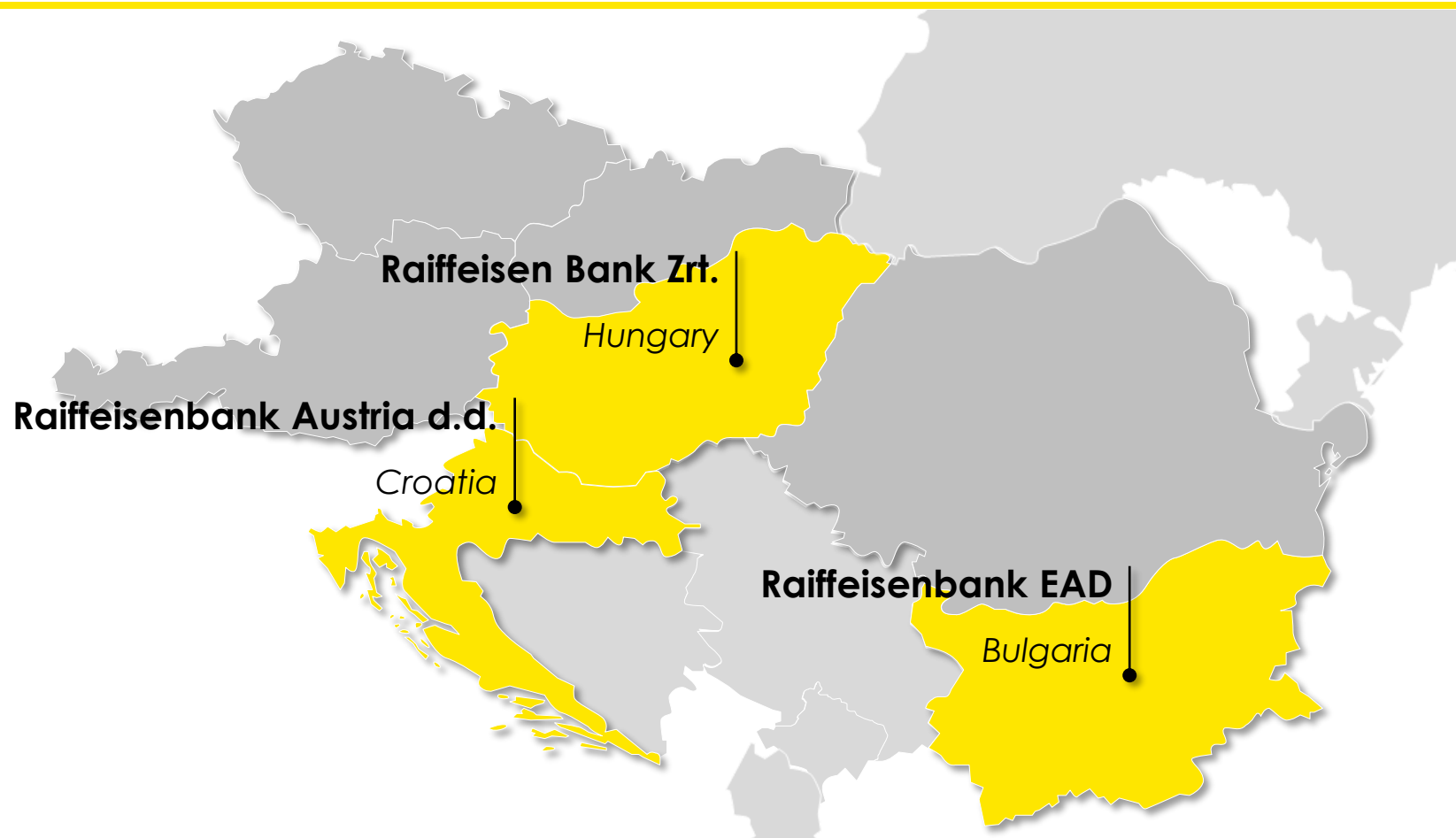
- *Issuances issued under the program will be listed on Clearstream LUX and quoted on LUX bourse.*
- *Expected timing is 2Q/2021, aiming for May.*

Ratings

We plan to rate single issuances rather than whole programme. Only international issuances shall be rated, the issuances for local investors will remain unrated.

Green framework

Green framework to be published in Q2/2021 - international issuance may come in green format

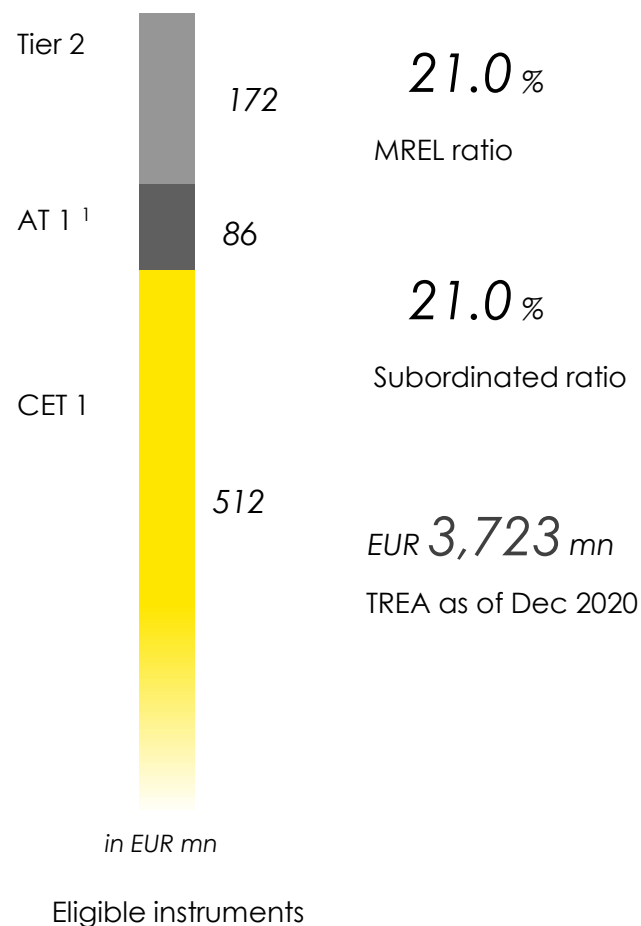


Hungary, Croatia and Bulgaria Resolution Groups

Raiffeisen Hungary - MREL

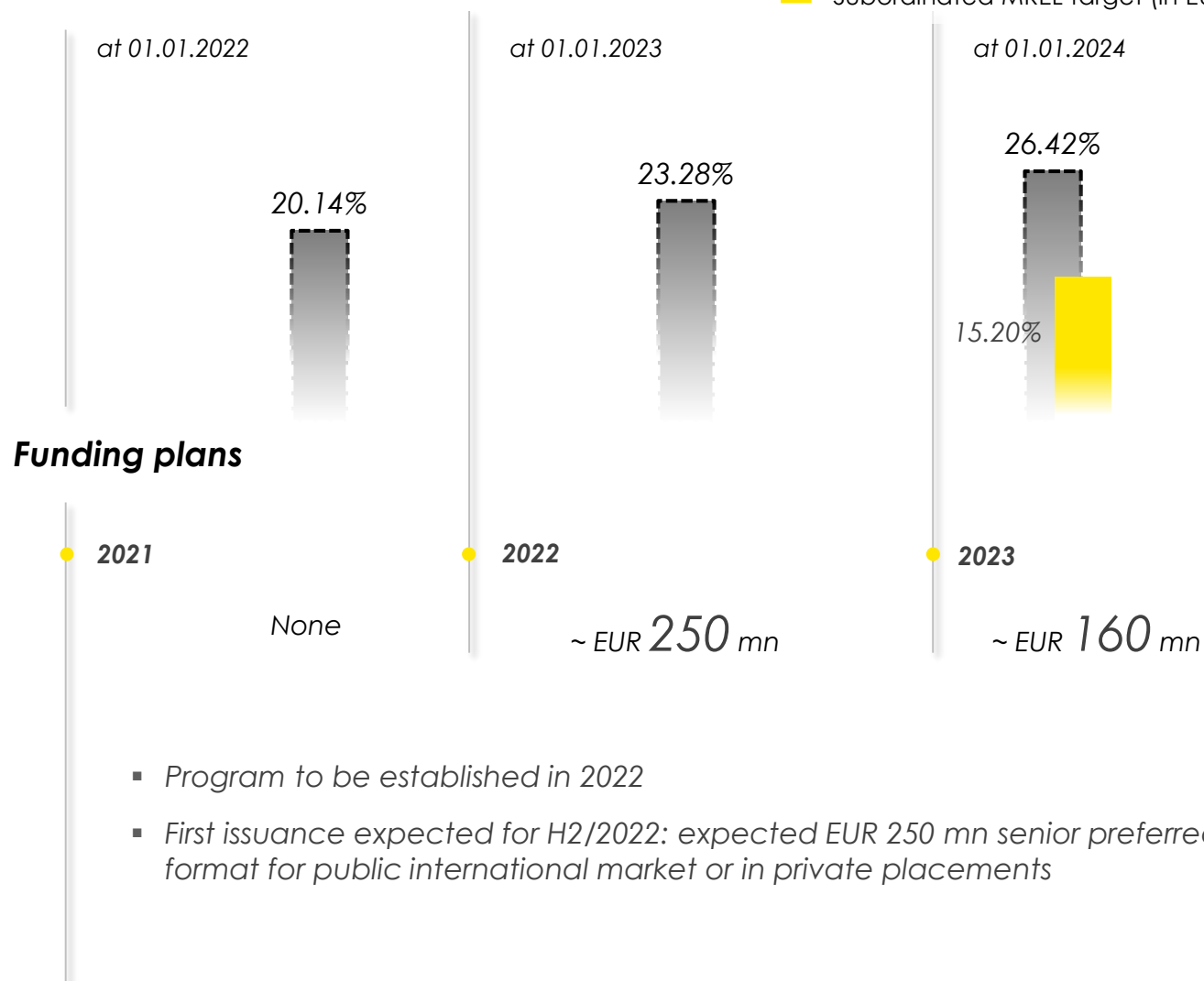
Current MREL Situation

31/12/2020



MREL Targets as of March 2021

Total MREL target (in EUR mn)
 Subordinated MREL target (in EUR mn)

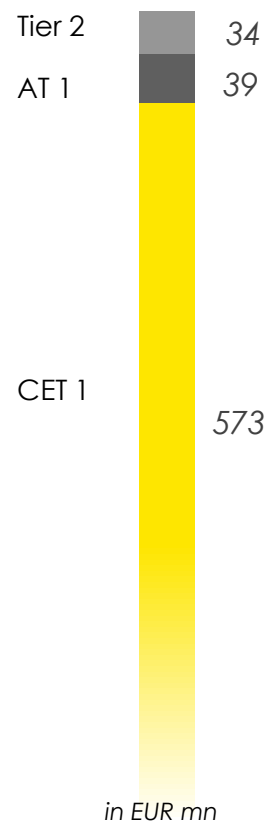


¹ 100mn EUR notional

Raiffeisen Croatia - MREL

Current MREL Situation

31/12/2020



Eligible own funds

24.97 %

MREL ratio

24.94 %

Subordinated ratio

EUR 2,733 mn

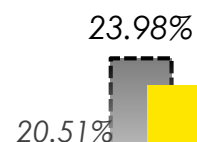
TREA as of Dec 2020

Indicative MREL Targets as of January 2021

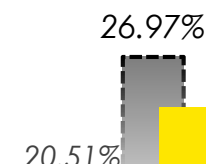
■ Total MREL target (in EUR mn)

■ Subordinated MREL target (in EUR mn)

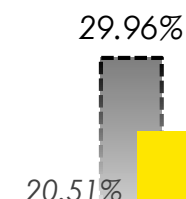
at 01.01.2022



at 01.01.2023



at 01.01.2024



Funding plans

2021

~ EUR 160 mn

2022

~ EUR 125 mn

2023

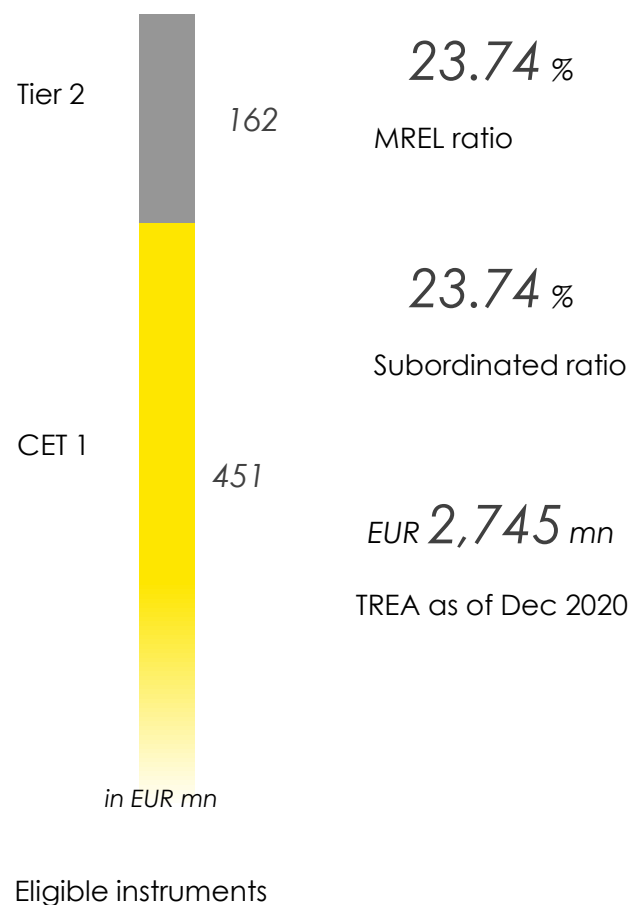
~ EUR 110 mn

- German law MTN program for preferred and non-preferred senior issuance
- 2021 Targeted issuance volumes too small for international issuance: funding plan to be met through private placements with supranational institutions and selected institutional investors.
- International benchmark issuance expected in 2022 or 2023
- ESG and green bond framework in preparation

Raiffeisen Bulgaria – MREL

Current MREL Situation

31/12/2020



Indicative MREL Targets as of January 2021

■ Total MREL target (in EUR mn)
■ Subordinated MREL target (in EUR mn)

