



# Factbook

## Raiffeisen Zentralbank Österreich AG (RZB)

15 June 2016

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## **Aim of this document**

- Overview of the current business model, financial data and areas of activity of RZB Group
- Presentation of historical (financial) information up to the respective latest available date (for the most part 31 December 2015)

## **Basis for this document**

- Exclusively publicly available information, i.e. audited published annual financial statements - IFRS or UGB (Austrian Commercial Code), group or individual financial statements
- Section 1: Presentation of RZB Group based on audited IFRS Group data and corresponding to the structure of the RZB annual report
- Section 2: Data on equity participations, predominantly based on audited and published UGB individual financial statements

# Section 1

## Overview of RZB Group

# Summary overview – RZB Group

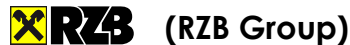


## Ownership structure

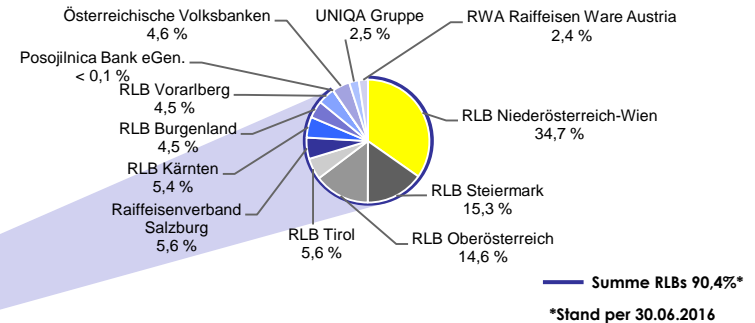
1.7 million members

474 Raiffeisen Banks

8 Regional Raiffeisen Banks and other shareholders



<b>Raiffeisen Bank International</b> 39.3% free float		<b>Specialized subsidiaries</b>	<b>Other equity participations</b>
<b>Domestic subsidiaries/ equity participations:</b> Kathrein Privatbank, Raiffeisen Centrobank, Raiffeisen Leasing International, Raiffeisen Property Holding, CEE-SEG AG (Vienna Stock Exchange), others <b>Network in CEE:</b> 15 network banks and 14.8 million customers <b>Overseas branches and subsidiaries / equity participations</b>	Raiffeisen Insurance	Raiffeisen Bausparkasse Raiffeisen Capital Management Raiffeisen Factor Bank Raiffeisen-Leasing Raiffeisen Wohnbaubank Valida Vorsorge Management	card complete Service Bank HOBEX Leipnik-Lundenburger Invest NOTARTREUHAND-BANK Medicur-Holding OeKB Raiffeisen evolution Raiffeisen Informatik Others



## Description

- Raiffeisen Zentralbank Österreich AG (RZB)**
  - Lead and central institution of the Raiffeisen Banking Group
  - Service unit for the Raiffeisen Banking Group, undertaking principal governance and service activities
  - Coordinates minimum reserves and legally required liquidity reserves of the individual affiliated institutions
  - Owns one of the largest banking networks in Central & Eastern Europe (CEE) through its listed subsidiary, Raiffeisen Bank International (RBI)
  - Holds equity participations including UNIQA and various specialized subsidiaries, and others such as card complete Service Bank, Leipnik Lundenburger Invest and Raiffeisen evolution
  - RZB Group had 53,096 employees as of end-2015
- Main equity participations alongside RBI (specialized subsidiaries)**
  - Raiffeisen Bausparkasse; RZB holds 100%
  - Raiffeisen Kapitalanlage / RCM – fund management for retail and institutional clients; RZB holds 100%
  - Raiffeisen Factor Bank – bank specializing in factoring and receivables purchases; RZB holds 100%
  - Raiffeisen Leasing – leasing company; RZB holds 100%
- Main industrial equity participations and UNIQA**
  - Leipnik Lundenburger – agricultural/foodstuff holding; RZB holds 33.1%
  - Raiffeisen evolution project development – real estate development company; RZB holds 40.0%
  - Raiffeisen Informatik – IT services, in particular for the Raiffeisen Group; RZB holds 47.0%
  - UNIQA Insurance Group – insurance; RZB holds 31.4%

# RZB Group Management Board



**Walter Rothensteiner**  
Chairman and CEO

Responsible for Participation Management & Finance, Compliance, RZB Group Audit, Sustainability Management and Management Secretariat

Born 1953. Studied commercial science at the Vienna University of Economics and Business. Joined Raiffeisenlandesbank Niederösterreich-Wien in 1975, rapid promotion to management positions, lastly as member of the management board. Member of the managing board of Leipnik-Lundenburger Industrie AG from 1987, and of Agrana, the sugar group, from 1991. Deputy Chairman of Agrana Beteiligungs-AG from 1992. Joined RZB AG as Deputy Chairman in 1995. Chairman of the management board and CEO of RZB AG since June 1995. Chairman of the Austrian Raiffeisen Association since June 2012

Selected supervisory board and other mandates: Oesterreichische Nationalbank AG (General Council), Raiffeisen Bank International AG, UNIQA Insurance Group AG, Kathrein Privatbank AG, Leipnik-Lundenburger Invest Beteiligungs AG, Oesterreichische Kontrollbank AG



**Michael Höllner**  
Board member

Responsible for Sector Customers, Sector Marketing, Sector Treasury, Sector Sales Services, Group Regulatory Affairs, Group Transformation Office and Digital Banking & Innovation Management

Born 1978. Studied law at the University of Vienna. Joined the Financial Market Authority in 2004, head of the Management Secretariat of RZB AG from 2006, expert in the cabinet of the federal minister in the federal ministry of finance from 2008 to 2012, subsequently head of the General Secretariat of RZB AG as well as managing director of Raiffeisen Kapitalanlage GmbH from 2014, member of RZB AG management board since July 2015

Selected supervisory board and other mandates: Raiffeisen Bausparkasse GmbH, Raiffeisen-Leasing Management GmbH, Raiffeisen Wohnbaubank AG, Raiffeisen Bank International AG, Raiffeisen Centrobank AG, Raiffeisen Versicherung AG, card complete Service Bank AG, Österreichische Bundesforste AG



**Johannes Schuster**  
Board member

Responsible for Risk Controlling, Risk Management and Organization & Processes

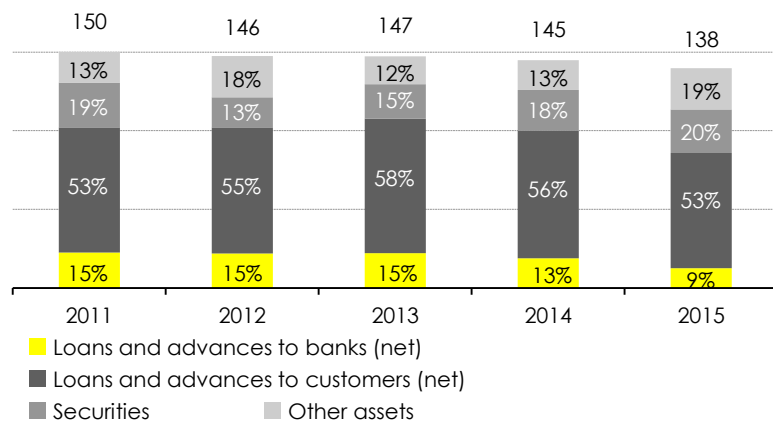
Born 1970. Studied economics (Linz) and business administration (Vienna). Employed by the Raiffeisen Banking Group since 1995, initially at Raiffeisenlandesbank Oberösterreich, since 1999 at RZB AG, member of the management board since 2010

Selected supervisory board and other mandates: Raiffeisen Bank International AG, UNIQA Insurance Group AG, Raiffeisen Bausparkasse GmbH, Raiffeisen-Leasing GmbH, Raiffeisen-Leasing Management GmbH, Raiffeisen Leasing Bank AG, Valida Holding AG, Raiffeisen Factor Bank AG, Raiffeisen e-force GmbH, Raiffeisen Informatik GmbH

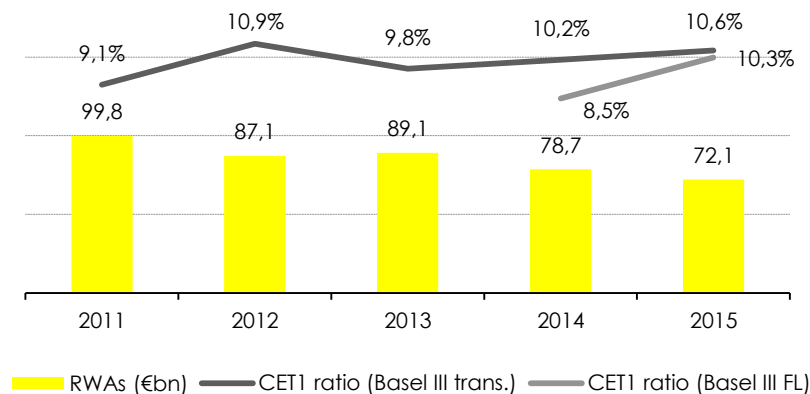
# RZB Group key figures 2011 – 2015



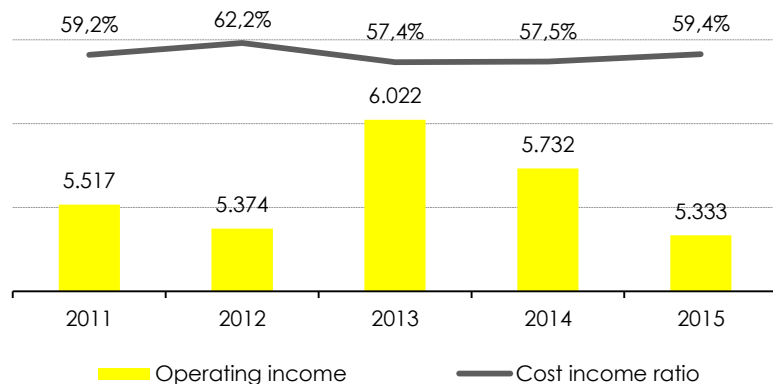
## Balance sheet (€bn)



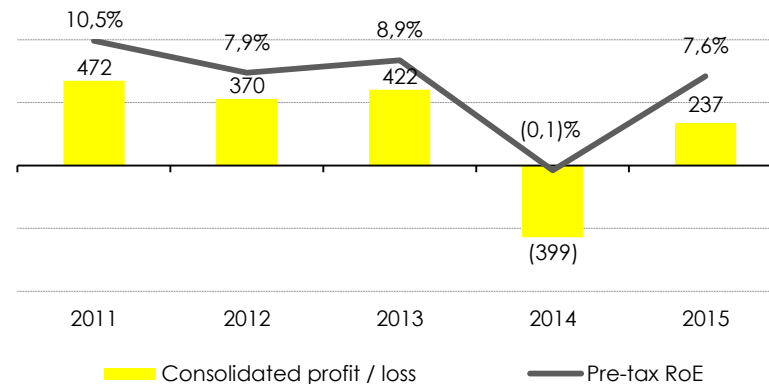
## RWAs and CET1 ratio (€bn)



## Operating income and cost income ratio (€m)



## Profit and RoE (€m)

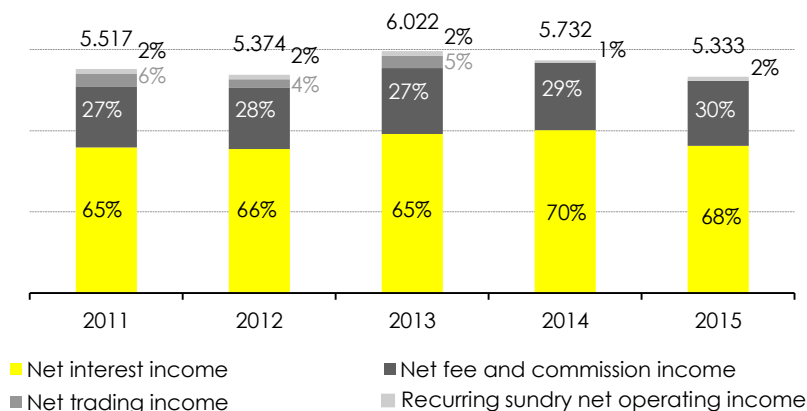


Note: Data from RZB IFRS consolidated financial statements

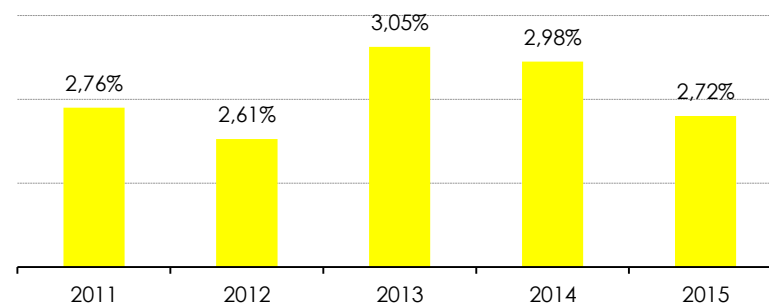
# RZB Group income and cost breakdown 2011 – 2015



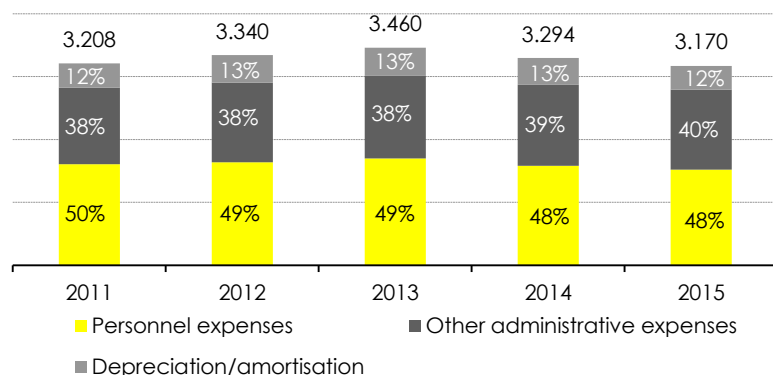
## Breakdown of operating income (€m)



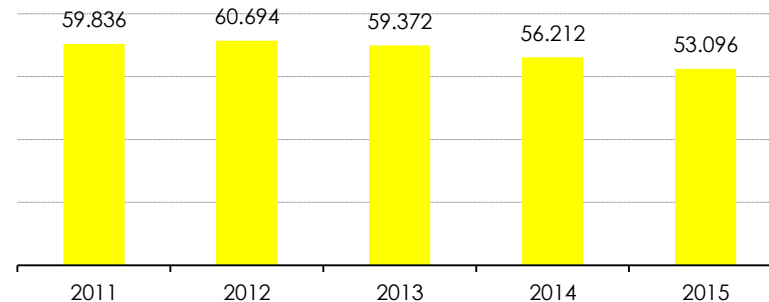
## Net interest margin



## Breakdown of administrative expenses (€m)



## Development of employee base



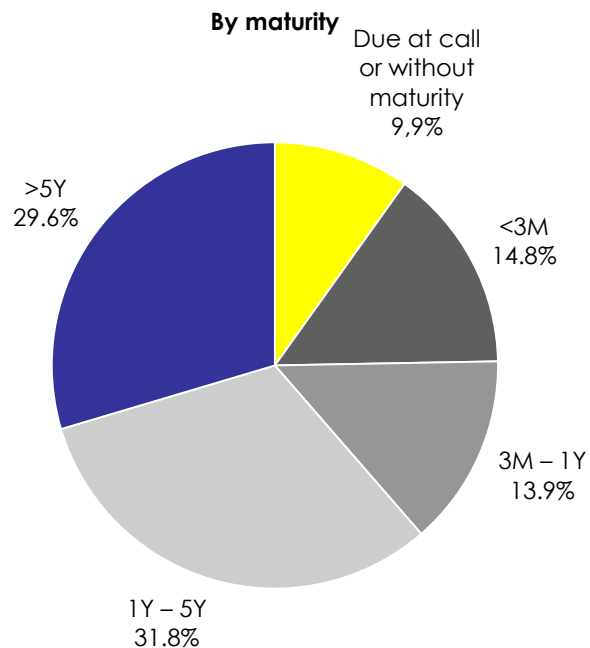
Note: Data from RZB IFRS consolidated financial statements



# RZB Group loan and deposit breakdown

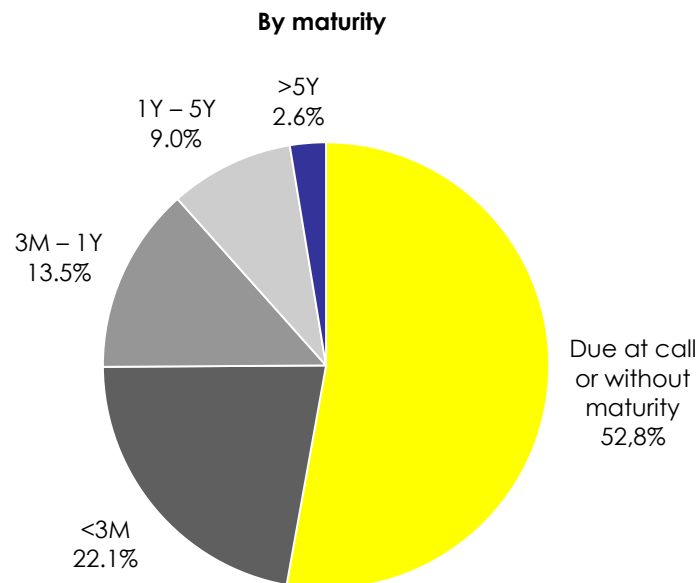


Breakdown loans and advances to customers (2015)



Total: €79.5bn

Breakdown deposits from customers (2015)



Total: €78.1bn

Note: Data from RZB IFRS consolidated financial statements

# RZB Group key figures – development over past five years



(in €m)	2011	2012	2013	2014	2015
<b>Income statement</b>					
Operating income	5,517	5,374	6,022	5,732	5,333
General administrative expenses	(3,208)	(3,340)	(3,460)	(3,294)	(3,170)
Net provisioning for impairment losses	(1,099)	(1,031)	(1,200)	(1,786)	(1,259)
Profit / loss before tax	1,144	918	1,049	(56)	737
Consolidated profit / loss	472	370	422	(399)	237
<b>Statement of financial position</b>					
Loans and advances to bank	22,457	21,430	22,650	18,892	12,113
Loans and advances to customers	84,093	85,600	90,594	87,741	79,458
Deposits from banks	39,873	38,410	33,733	33,200	28,113
Deposits from customers	67,114	66,439	75,660	75,168	78,079
Equity	11,489	12,172	11,788	9,207	9,296
Assets	150,087	145,955	147,324	144,805	138,426
<b>Key ratios</b>					
Pre-tax RoE	10.5%	7.9%	8.9%	–	7.6%
Cost / income ratio	59.2%	62.2%	57.4%	57.5%	59.4%
Pre-tax RoA	0.78%	0.60%	0.74%	–	0.51%
Net interest margin (average interest bearing assets)	2.76%	2.61%	3.05%	2.98%	2.72%
Provisioning ratio (average loans and advances to customers)	1.35%	1.20%	1.40%	1.97%	1.45%
NPL ratio	8.6%	9.7%	10.2%	10.8%	11.1%
Risk-weighted assets (total RWA)	99,781	87,065	89,082	78,703	72,131
Common Equity Tier 1 ratio (transitional)	9.1%	10.9%	9.8%	10.2%	10.6%
Common Equity Tier 1 ratio (fully loaded)	–	–	–	8.5%	10.3%
Employees as at reporting date (full-time equivalents)	59,836	60,694	59,372	56,212	53,096
Business outlets	2,937	3,115	3,037	2,882	2,722

Note: Data from RZB IFRS consolidated financial statements

# RZB Group segment data



(in €m)	RBI					Central institute and specialized subsidiaries					Other equity participations (industrial and UNIQA)				
<b>Income statement</b>	2011	2012	2013	2014	2015	2011	2012	2013	2014	2015	2011	2012	2013	2014	2015
Operating income	5,270	5,296	5,743	5,364	4,931	117	283	133	305	313	70	29	197	108	187
General administrative expenses	(3,140)	(3,301)	(3,378)	(3,069)	(2,964)	(81)	(66)	(89)	(237)	(232)	(34)	(35)	(39)	(42)	(48)
Operating result	2,130	1,995	2,365	2,295	1,967	36	217	44	68	80	36	(6)	158	67	140
Net provisioning for impairment losses	(1,064)	(1,009)	(1,149)	(1,750)	(1,264)	(36)	(22)	(79)	(36)	3	2	–	1	–	–
Other result	269	(2)	(436)	(663)	(45)	(20)	(58)	48	6	(31)	(36)	(49)	32	–	(62)
Profit / loss before tax	1,336	985	780	(118)	659	(19)	137	13	38	53	–	(55)	190	66	78
Profit / loss after tax	913	713	503	(600)	397	(15)	128	5	21	41	3	(45)	181	64	80
Profit attributable to non-controlling interests	(315)	(310)	(305)	154	(196)	59	41	(28)	14	(16)	–	–	–	(10)	(17)
Consolidated profit / loss	598	403	197	(446)	201	44	168	(23)	35	25	3	(45)	181	54	64
<b>Statement of financial position</b>															
Assets	147,269	136,531	130,709	121,605	114,588	16,977	16,037	21,091	23,397	26,120	5,000	4,868	3,900	2,625	1,801
Average equity	10,530	11,012	10,904	11,539	8,591	774	854	1,136	1,144	982	103	113	111	251	290
<b>Key ratios</b>															
Pre-tax RoE	12.7%	17.9%	7.1%	–	7.7%	–	32.1%	3.8%	3.3%	5.4%	–	–	145.1%	26.4%	27.0%
Risk-weighted assets (total RWA)	77,305 <sup>(a)</sup>	68,399 <sup>(a)</sup>	79,785	68,721	63,275	7,108 <sup>(a)</sup>	6,461 <sup>(a)</sup>	10,378	8,191	6,520	913 <sup>(a)</sup>	924 <sup>(a)</sup>	729	2,185	2,621
Risk revenue ratio	29.1%	29.0%	30.8%	46.4%	38.2%	43.8%	8.9%	166.6%	21.3%	(1.7)%	0.0%	0.0%	0.0%	–	–
Cost income ratio	59.6%	64.8%	58.8%	57.2%	60.1%	68.9%	23.5%	66.7%	77.7%	74.3%	48.4%	121.1%	19.7%	38.6%	25.4%
Business outlets	2,928	3,106	3,025	2,866	2,705	8	8	11	15	16	–	–	–	–	–

(a) Risk weighted assets (credit risk)

Note: Data from RZB IFRS consolidated financial statements

# Overview of principal RZB equity participations/activities excl. RBI (1/3)



RZB – business areas

RZB own business



**Raiffeisen Bank International**

Specialized subsidiaries

Other equity participations

1

**RZB own business**

Fully consolidated

- The business of RZB AG – alongside the management of its principal equity participation, Raiffeisen Bank International AG – primarily relates to its role as lead institution of the Raiffeisen Banking Group and management of the broader portfolio of equity participations
- The main business areas of RZB AG encompass equity participation management, Raiffeisen Group business and liquidity management
- In addition to the functions undertaken by various specialized subsidiaries of RZB, RZB AG also has its own banking and services business
- Service activities are primarily related to its central bank function, or are centralized services provided for the Raiffeisen Banking Group

2



At equity

- UNIQA Insurance Group is one of the leading insurance groups in its core markets of Austria and Central and Eastern Europe
- The Group is listed, with a market capitalization of €1.8bn as at 10 June 2016
- 22,000 employees and exclusive distribution partners service around 10 million customers in 19 countries
- 31.4%<sup>(a)</sup> stake

(a) Based on number of shares issued

# Overview of principal RZB equity participations/activities excl. RBI (2/3)



RZB – business areas

RZB own business



**Raiffeisen Bank International**

Specialized subsidiaries

Other equity participations

3

**Raiffeisen Bausparkasse**



- Raiffeisen Bausparkasse offers contractual savings products and facilitates provision of credit for housing, educational and care purposes in Austria, the Czech Republic, Slovakia and Romania

- 100.0% stake

4

**Raiffeisen Capital Management**



- Raiffeisen Capital Management is the umbrella brand for the asset management activities of the Raiffeisen Banking Group, and is present in Austria and in Western and Eastern Europe

- 100.0% stake

5

**Raiffeisen Factor Bank**



- Raiffeisen Factor Bank is the specialist provider of factoring solutions in the Raiffeisen Banking Group

- It is one of the leading Austrian providers of receivables financing

- 100.0% stake

6

**Raiffeisen Leasing**



- Raiffeisen Leasing offers products for vehicle, movable asset, aircraft and real estate leasing, and vehicle fleet management and real estate development business in Austria and overseas

- 100.0% stake

7

**Raiffeisen Wohnbaubank**



- Raiffeisen Wohnbaubank issues residential construction bonds with favorable tax treatment for the Austrian Raiffeisen Banks, which in turn issue real estate credit

- 100.0% stake

8

**Valida Vorsorge Management**



- Valida Vorsorge Management acts as a center of expertise for employee retirement benefits in Austria for the Raiffeisen Banking Group and UNIQA

- Its business areas comprise "Employee Benefits", "Pension Funds" and "Corporate Advisory Services for Employee Retirement Plans"

- 57,4 % stake

Fully consolidated

# Overview of principal RZB equity participations/activities excl. RBI (3/3)



## RZB – business areas

### RZB own business



### Raiffeisen Bank International

### Specialized subsidiaries

### Other equity participations

9



- card complete is a leading payment services provider, with a focus on Austria
- 25.0% stake

10



- Raiffeisen Informatik provides IT services to large customers both domestically and overseas, with a focus on servicing
- 47.0% stake

11



LEIPNIK-LUNDENBURGER INVEST

- Leipnik-Lundenburger Invest Beteiligungs AG is a holding company, active in the sectors "Flour and Milling" and "Vending"
- 33.1% stake

12

#### Medicur

- Medicur is an Austrian media holding company
- Medicur is established in print media, (newspapers and magazines), electronic media, private sector radio and television, and the area of broadcasting stations through its subsidiaries
- 25.0% stake

13



- NOTARTREUHANDBANK is a financial institution certified by the Austrian Chamber of Notaries
- It provides Austrian notaries with services for conducting fiduciary transactions
- 26.0% stake

14



- Raiffeisen evolution is an Austrian real estate developer
- Its core business comprises planning and development of residential and commercial real estate in Austria, Eastern Europe and Southeastern Europe
- 40.0% stake

15



- Österreichische Hotel- und Tourismusbank is a bank specializing in financing for tourism business
- 27.5% stake

16



- Oesterreichische Kontrollbank is a central provider of financial and information services to the export industry and the capital market
- Services provided by OeKB are geared towards exporters, overseas investments, financial service providers, capital market participants and the Republic of Austria
- 8.1% stake

17

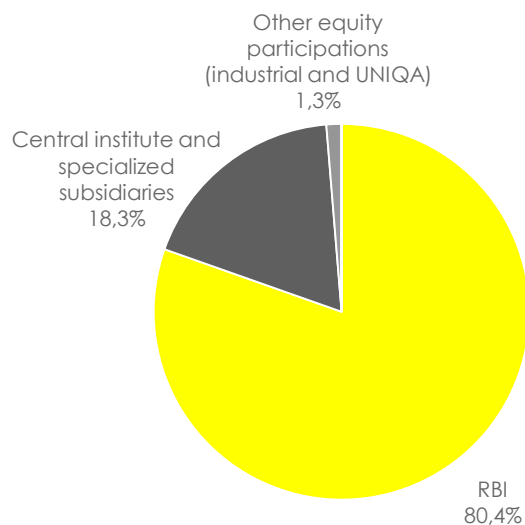


- HOBEX is an Austrian provider of cashless payment systems
- 8.5% stake

At Equity

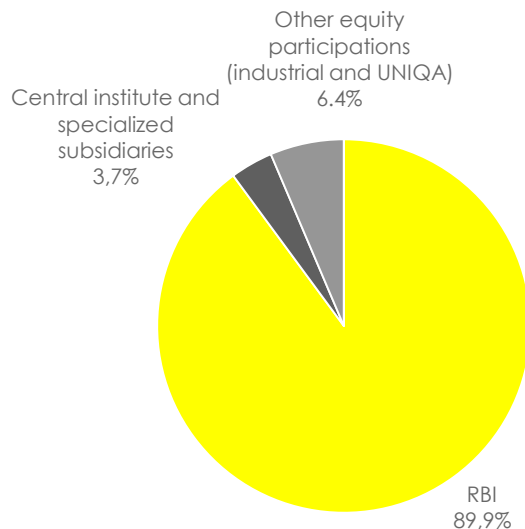
# RZB equity participations portfolio 2015

## By assets



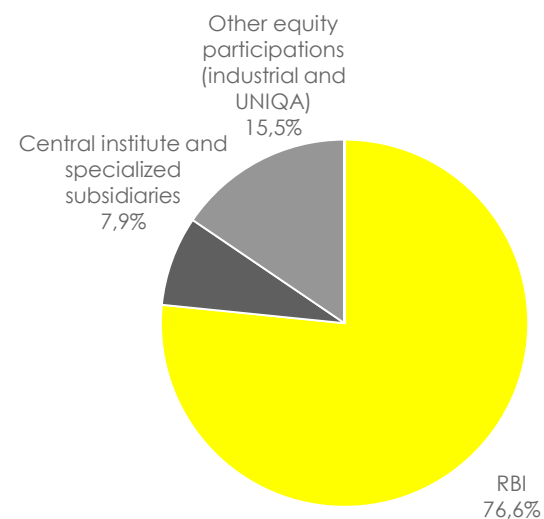
Total: €138.4bn

## By operating result



Total: €2.2bn

## By profit after tax



Total: €0.5bn

Notes: Data from RZB IFRS consolidated financial statements; Percentage contribution based on segment data excluding reconciliation

# **Section 2**

## **Principal equity participations/activities excl. RBI**



# 1 RZB own business (1/2)

Overview
<ul style="list-style-type: none"> <li>▪ The business of RZB AG – alongside the management of its principal equity participation, Raiffeisen Bank International AG – primarily relates to its role as lead institution of the Raiffeisen Banking Group and management of the broader portfolio of equity participations</li> <li>▪ The main business areas of RZB AG encompass equity participation management, Raiffeisen Group business and liquidity management</li> <li>▪ In addition to the functions undertaken by various specialized subsidiaries of RZB, RZB AG also has its own banking and services business</li> <li>▪ Together with the 477 Raiffeisen Banks and the Regional Raiffeisen Banks, RZB forms the largest liquidity association in Austria</li> <li>▪ In 2015 RZB had an average of 232 employees (2014: 156), excluding subsidiary companies</li> </ul>

Services	
<b>Treasury for Raiffeisen Banking Group</b>	<ul style="list-style-type: none"> <li>▪ Management of minimum and liquidity reserves, as well as funding for RZB</li> <li>▪ Liquidity steering function within the Raiffeisen Banking Group</li> </ul>
<b>Commercial banking / account management</b>	<ul style="list-style-type: none"> <li>▪ Client relationship management and contact point for enquiries, projects, etc. relating to commercial banking issues in the Raiffeisen Banking Group</li> </ul>
<b>Sustainability management</b>	<ul style="list-style-type: none"> <li>▪ Pooling of all activities related to sustainability in the RZB Group</li> </ul>
<b>Management of "Raiffeisen" brand</b>	<ul style="list-style-type: none"> <li>▪ Establishment and development of the principal elements to present a unified image, applicable for the entire Raiffeisen Banking Group</li> <li>▪ Planning, development and implementation of all strategic activities for the maintenance and management of the "Raiffeisen" brand</li> </ul>
<b>Central Raiffeisen advertising management</b>	<ul style="list-style-type: none"> <li>▪ Development of overall marketing plan (retail customers, corporate customers and "Raiffeisen Club") and ongoing coordination with specialized institutions in the Raiffeisen Banking Group</li> <li>▪ Planning, development and implementation of nationwide image campaigns, product/target groups and service campaigns for the Raiffeisen Banking Group</li> <li>▪ Development and implementation of the nationwide sponsorship strategy</li> </ul>
<b>Provision of services to Raiffeisen Banking Group</b>	<ul style="list-style-type: none"> <li>▪ Various strategic and decision-making bodies, in particular in the areas of market, retail and corporate customers and organization/IT</li> <li>▪ Support of joint decision-making processes in the Raiffeisen Banking Group and implementation of shared strategic projects</li> <li>▪ Management of/participation in strategic Raiffeisen Banking Group projects</li> <li>▪ Advisory activities for specific institutions in the Group, in particular in the areas of strategy and sales</li> </ul>

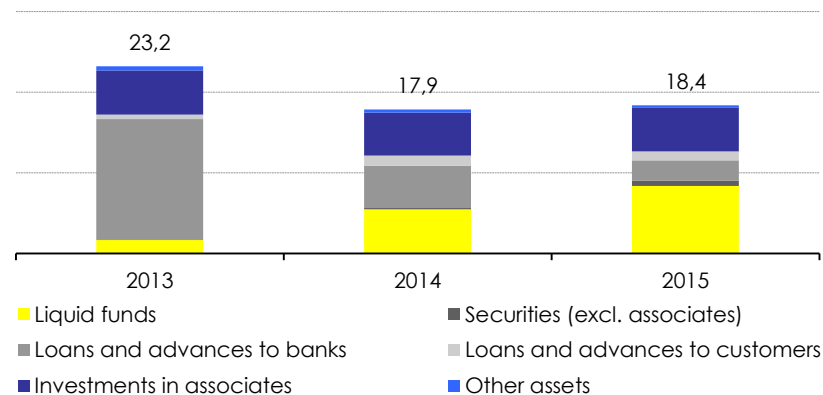
# 1 RZB own business (2/2)

## RZB AG financial data

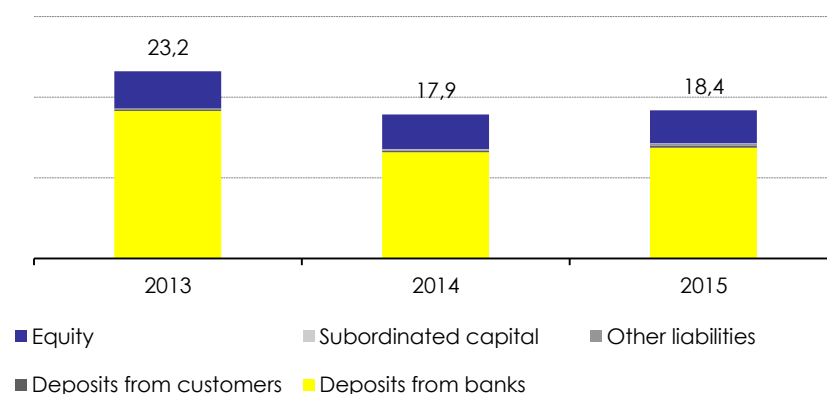


Key data (€m)			
<i>Income statement</i>	2013	2014	2015
Net interest income	(13.0)	(24.4)	(21.3)
Net commission income	8.0	10.5	10.6
Operating expenses	(55.9)	(78.6)	(87.1)
<i>Statement of financial position</i>			
Total assets	23,197.8	17,860.8	18,363.7
Cash and cash equivalents	1,517.8	2,393.5	4,051.9
Loans and advances to credit institutions	14,903.5	5,252.8	2,523.2
Loans and advances to customers	561.5	1,286.2	1,083.2
Deposits from banks	18,269.0	13,170.6	13,739.5
Liabilities to customers (non-banks)	204.2	186.9	272.0

### Total assets (€bn)



### Total equity and liabilities (€bn)

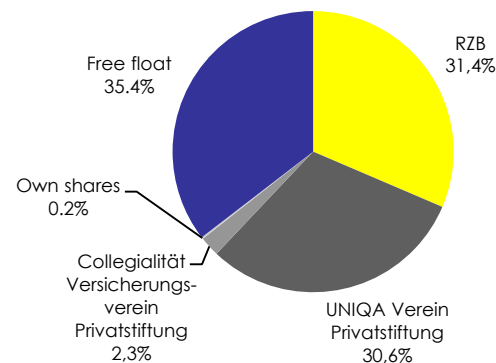


Note: Data from RZB AG UGB individual financial statements

## Overview

- UNIQA Insurance Group is one of the leading insurance groups in its core markets of Austria and Central and Eastern Europe
- The group is listed, with a market capitalization of €1,817m as of 10 June 2016
- 22,000 employees and exclusive distribution partners service around 10 million customers in 19 countries
- UNIQA is the second-largest insurance group in Austria, with a market share of over 21%
- UNIQA is present in 15 markets in the CEE growth region

## Ownership structure



## Management



Andreas Brandstetter  
CEO



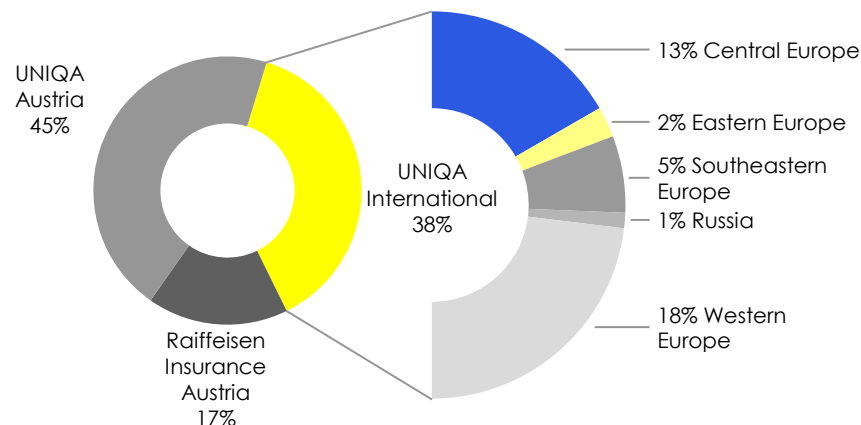
Kurt Svoboda  
CFO/CRO



Eric Leyers  
COO

- UNIQA CEO since 2011
- Previously, inter alia, 2003 – 2011, member of UNIQA management board
- Executive MBA, California State University, Hayward
- Studies of political science at University of Vienna and University of California, San Diego
- UNIQA CRO since 2011 and CFO/CRO since 2015
- Previously, inter alia, 2003 – 2011, Managing Director of UNIQA Finanz Service GmbH and 2002 – 2003 Head of Finance AXA Austria
- International Management (IMEA), University of St. Gallen, Business Administration degree from University of Vienna
- UNIQA COO since 2016
- Previously, inter alia, 2015 – 2016, member of the management board UNIQA Österreich Versicherungen AG (Process Management) and 2014 UNIQA Insurance Group AG, Head of Group Operations / Holding Business Organisation
- Ludwig Maximilian University, PhD economics

## Sales breakdown by region

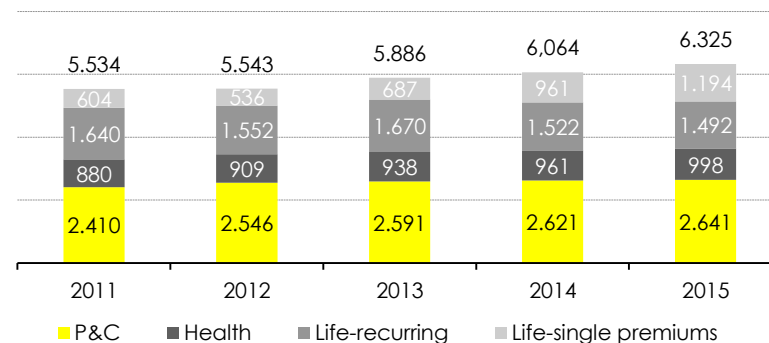


## Key data (€m)

<b>Income statement</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Premiums written (incl. savings portion)	5,886	6,064	6,325
Premiums written (excl. savings portion)	5,158	5,520	5,840
Operating expenses	1,354	1,299	1,299
<b>Technical result</b>	<b>49</b>	<b>128</b>	<b>200</b>
<b>Earnings before taxes</b>	<b>308</b>	<b>378</b>	<b>423</b>
<b>Statement of financial position</b>			
Investments	19,038	20,629	21,293
Equity (excl. non-controlling interests)	2,763	3,082	3,153
Embedded value (excl. non-controlling interests)	4,192	4,175	4,725
<b>Key ratios</b>			
Cost ratio	24.0%	22.2%	21.3%
Combined ratio (property and health insurance)	99.9%	99.6%	97.8%
Investment yield	3.6%	3.6%	3.2%
Solvency II ratio	-	153%	195%
Economic Capital ratio	-	150%	182%

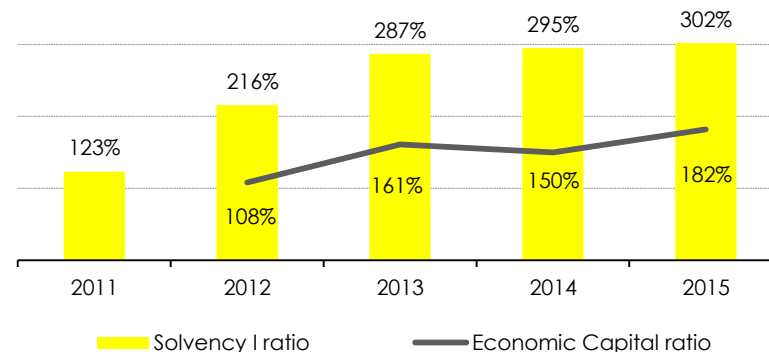
Note: Data from IFRS group financial statements

## Gross premiums booked by segment (€m)<sup>(a)</sup>



(a) Incl. savings contribution of premiums from funds and index-linked life insurance

## Solvency I and Economic Capital Ratio

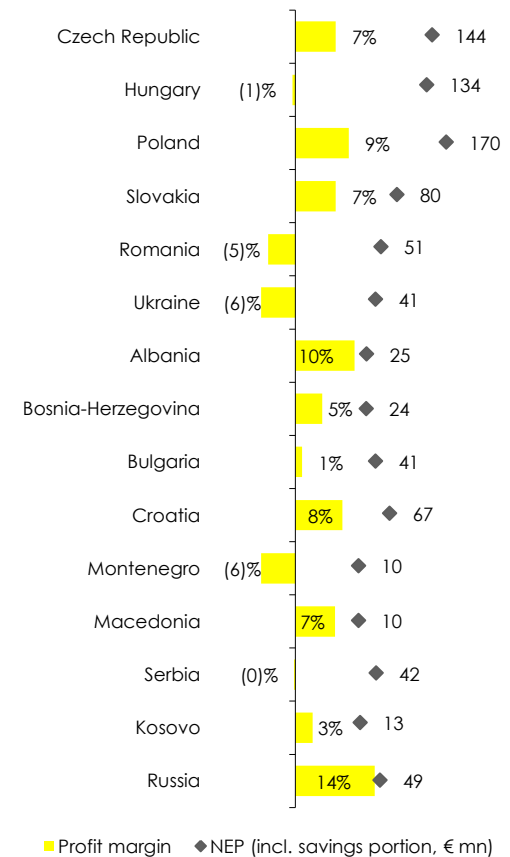


## 2 UNIQA (3/3)

### European footprint (2015 unless otherwise stated)

<b>Croatia</b> Rank Market share GWP #5 8% thereof L #4 12% thereof NL #5 6%	<b>Ukraine</b> Rank Market share GWP #1 3% thereof L #2 15% thereof NL #5 2%	<b>Romania</b> Rank Market share GWP #9 5% thereof L #16 0.5% thereof NL #7 6%	<b>Slovakia</b> Rank Market share GWP #6 5% thereof L #12 3% thereof NL #4 8%
<b>Albania</b> Rank Market share GWP #1 32% thereof L #1 65% thereof NL #2 29%			
<b>Bosnia-Herzegovina</b> Rank Market share GWP #2 12% thereof L #2 27% thereof NL #6 7%			
<b>Bulgaria</b> Rank Market share GWP #8 6% thereof L #3 12% thereof NL #10 4%	<b>Gesamt GBP: 6,325 €m</b>		
<b>Serbia</b> Rank Market share GWP #5 8% thereof L n.a. n.a. thereof NL n.a. n.a.			
<b>Italy</b> Rank Market share GWP #24 1% thereof L #21 1% thereof NL #20 0.5%	<b>Austria</b> Rank Market share GWP #2 21% thereof L n.a. n.a. thereof NL n.a. n.a.	<b>Russia</b> Rank Market share GWP #8(a) 3%(a) thereof L #8 3% thereof NL n.a. n.a.	<b>Czech Republic</b> Rank Market share GWP #6 4% thereof L #10 2% thereof NL #5 6%
<b>Poland</b> Rank Market share GWP #11 2% thereof L #14 1% thereof NL #6 4%	<b>Hungary</b> Rank Market share GWP #6 7% thereof L #8 5% thereof NL #8 8%	<b>Slovakia</b> Rank Market share GWP #6 5% thereof L #12 3% thereof NL #4 8%	<b>Ukraine</b> Rank Market share GWP #1 3% thereof L #2 15% thereof NL #5 2%

### UNIQA profit margin 2015<sup>(b)</sup>



■ Profit margin ◆ NEP (incl. savings portion, € mn)

Note: Ranking and market share 2014 (except Ukraine, Slovakia, Czech Republic and Italy (2013), Austria, Serbia (2015));  
L = Life; NL = Non-life (incl. health insurance); Switzerland, Liechtenstein, Montenegro, Macedonia and Kosovo not shown  
(a) Market position life insurance (b) Defined as profit before tax / net premiums written (incl. savings portion)  
Source: company information

# 3 Raiffeisen Bausparkasse (1/2)

## Overview

- Raiffeisen Bausparkasse is an institution specializing in housing financing
- It offers contractual savings products and loans for housing, educational and care purposes
- In addition to Austria with 1.8 million customers, the bank is also active in the Czech Republic, Slovakia and Romania
- In 2015 Raiffeisen Bausparkasse had an average of 168 employees (full-time equivalents)
- 100% of the shares are indirectly held by RZB

## Regional Focus



## Management



Manfred Url  
CEO

- Director of Raiffeisen Bausparkasse Gesellschaft m.b.H. since 2011
- 1998 appointed to the Board of RZB
- 1985 – 1997 Raiffeisen-Landesbank Steiermark  
1994 assumption of executive position
- Studied: commercial science



Hans-Christian  
Vallant  
Director

- Director of Raiffeisen Bausparkasse Gesellschaft m.b.H. since 2014
- 2002 – 2014 Raiffeisen stambena štedionica d.d. (RSS), CEO
- 2000 – 2002 Raiffeisen Finanzberatungsges.m.b.H Prague, Director
- 1996 – 2001 Raiffeisen Bausparkasse Gesellschaft m.b.H., Head of Overseas Equity Participations
- Studied: business administration / law

## Total contracts (2015)

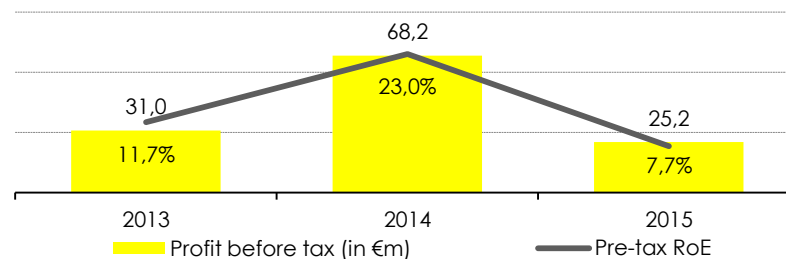
	New contracts (Number)	Existing contracts (Number)	Deposits (€m)	Advances (€m)
Austria	288,582	1,753,429	6,345.8	6,152.0
Slovakia	155,927	998,614	2,443.0	2,058.2
Czech Republic	95,475	734,343	2,564.1	1,429.8
Romania	37,554	240,690	131.0	24.7
<b>Total</b>	<b>577,538</b>	<b>3,727,076</b>	<b>11,483.9</b>	<b>9,664.7</b>

### 3 Raiffeisen Bausparkasse (2/2)

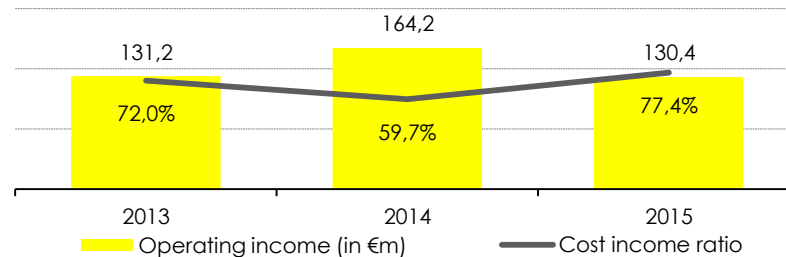
Key data (€m)			
<b>Income statement</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Net interest income	91.1	97.2	93.1
Other operating income	40.1	67.0	37.3
<b>Operating income</b>	<b>131.2</b>	<b>164.2</b>	<b>130.4</b>
General administrative expenses	(94.5)	(98.1)	(100.9)
<b>Operating result</b>	<b>36.7</b>	<b>66.1</b>	<b>29.5</b>
Impairment charges current assets	(5.9)	3.1	(0.6)
Impairment charges non-current assets	0.2	(1.0)	(3.7)
<b>Profit before tax</b>	<b>31.0</b>	<b>68.2</b>	<b>25.2</b>
<b>Profit after tax</b>	<b>22.7</b>	<b>63.6</b>	<b>21.9</b>
<b>Statement of financial position</b>			
Mortgage loans	5,102.9	5,240.1	5,144.6
Other loans	889.5	795.4	764.7
Customer deposits	6,182.0	6,243.5	6,238.8
<b>Equity</b>	<b>267.9</b>	<b>324.5</b>	<b>334.9</b>
<b>Total assets</b>	<b>7,667.9</b>	<b>7,820.6</b>	<b>7,677.1</b>
<b>Key ratios</b>			
Pre-tax RoE	11.7%	23.0%	7.7%
Cost income ratio	72.0%	59.7%	77.4%

Note: Data from UGB individual financial statements

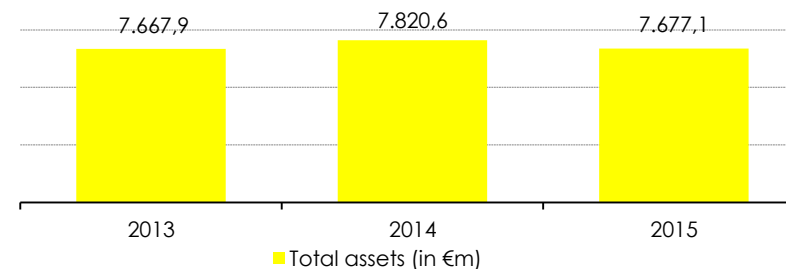
#### Profit before tax and RoE



#### Operating income and Cost income ratio



#### Total assets

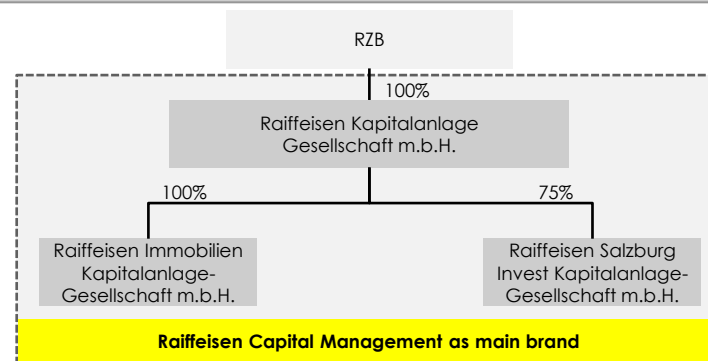


# 4 Raiffeisen Capital Management (1/2)

## Overview

- Raiffeisen Capital Management is the umbrella brand for the asset and investment management activities of the Raiffeisen Banking Group
- It is one of the leading fund management companies in Austria, with funds under management of € 29 billion and a market share among the Austrian fund management companies of approximately 17% as of December 2015
- Issues and manages investment funds under UCITS, AIFM and Austrian law, as well as real estate funds under the Austrian Real Estate Investment Fund Act
- In October 2014, RCM merged its former equity participation Raiffeisen International Fund Advisory GmbH (RIFA) and Raiffeisen Vermögensverwaltungsbank AG (RVV) into Raiffeisen KAG
- It is primarily active in Austria, Germany and Italy and through RBI's network banks in CEE
- In 2015 the Group had circa 237 FTEs

## Ownership structure



## Management



Rainer Schnabl

- Director since 2014; responsible for customer business (retail and institutional), KAG Services, Risk Management, Communications, Human Resources, Internal Audit and Management Office
- Professional history
  - Raiffeisenlandesbank Oberösterreich AG (1999 – 14)
    - Head of Product Management and Sales Management (2006 – 14)
    - Head of Board Office (2004 – 06)
    - Equity Participation Management (1999 – 04)
  - Price Waterhouse Coopers (1997 – 99)
- Degree in business administration from the Vienna University of Economics and Business



Dieter Aigner

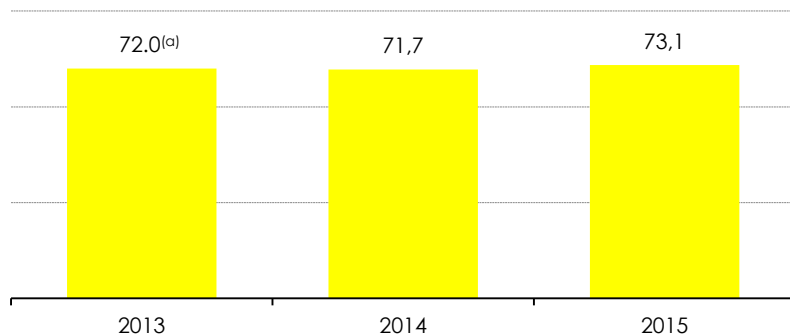
- Director since 2008; responsible for Fund Management, Central Services and Regulation/Tax/Compliance
- Deputy Chairman Vereinigung Österr. Investmentgesellschaften (VÖIG)
- Professional History
  - Executive Raiffeisen Immobilien KAG (2003 – 06, 2008 – 14)
  - Board member Raiffeisen Vermögensverwaltungsbank (04 – 06/2014)
- Studied business management, Vienna

## Geographic Focus

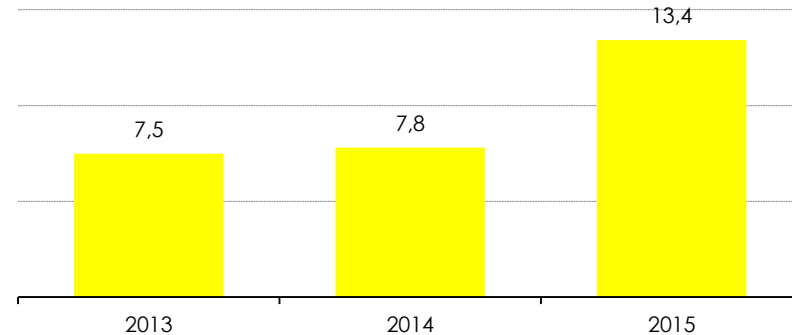




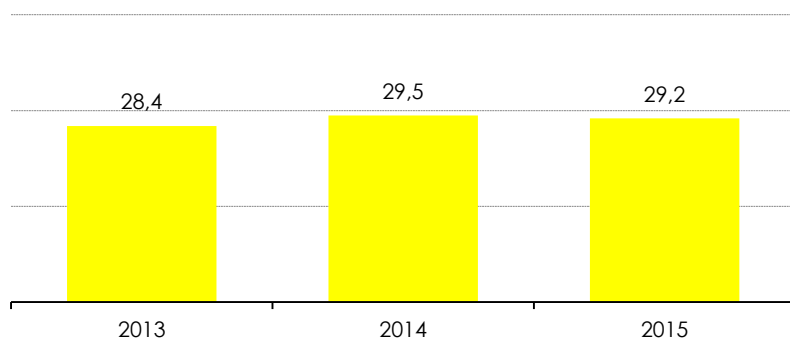
## Operating income (€m)



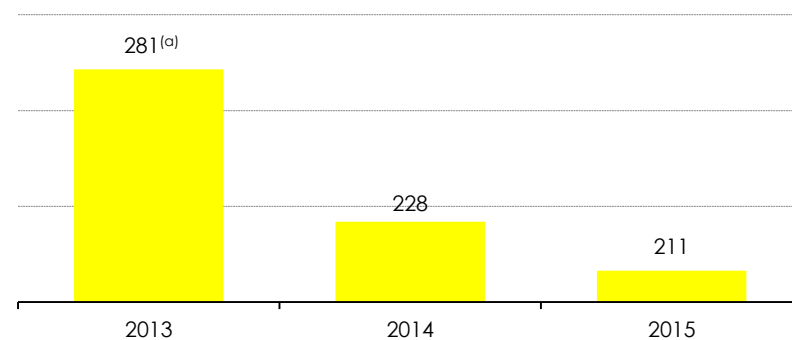
## Operating profit (€m)



## AuM Raiffeisen Capital Management (€bn)



## Employees (FTEs)



(a) Incl. RVV and RIFA

Note: Data from UGB individual financial statements of Raiffeisen Kapitalanlage GmbH; AuM as per RZB AR

# 5 Raiffeisen Factor Bank (1/2)

## Overview

- Raiffeisen Factor Bank (RFB) was established in 2007 and is a specialist provider of factoring solutions, focusing on Austria
- RFB is one of the leading Austrian providers of receivables financing in a growing business area
- Purchase of short-term trade receivables and associated funding of corporate customers from the industry, trade and services sectors
- Sales activities are undertaken by the Regional Raiffeisen Banks, the local Raiffeisen Banks and RBI
- In 2015 Factor Bank had 29 employees
- 100% owned by RZB

## Solutions offered

- 1 In-house factoring without risk transfer
- 2 In-house factoring with risk transfer
- 3 Full factoring
- 4 Reverse factoring
- 5 Export factoring

## Management



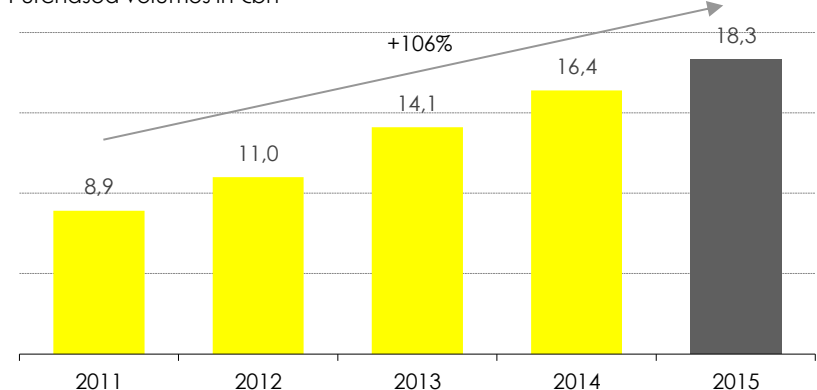
Andreas Bene  
Spokesperson for Board of  
Management



Gerhard Prenner  
Member of Board of  
Management

## Development of the Austrian factoring market

Purchased volumes in €bn

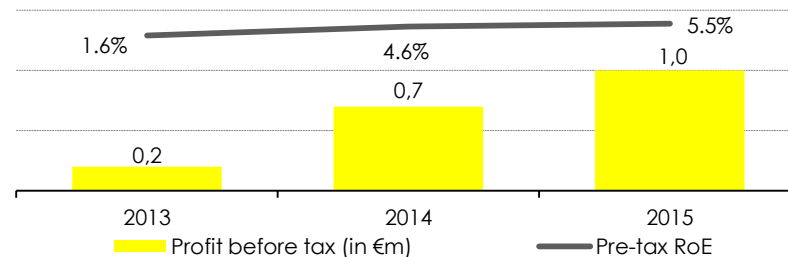


# 5 Raiffeisen Factor Bank (2/2)

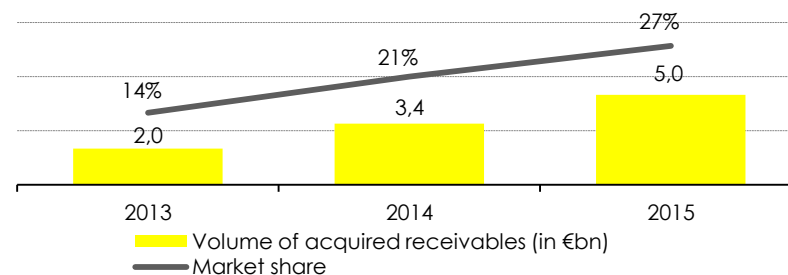
Key data (€m)			
<i>Income statement</i>	2013	2014	2015
Net interest income	1.4	2.0	2.2
Net fee and commission income	2.5	3.1	3.5
<b>Operating income</b>	<b>4.5</b>	<b>5.7</b>	<b>6.9</b>
General administrative expenses	(4.3)	(4.9)	(6.2)
<b>Operating result</b>	<b>0.2</b>	<b>0.9</b>	<b>0.7</b>
<b>Profit before tax</b>	<b>0.2</b>	<b>0.7</b>	<b>1.0</b>
<b>Profit after tax</b>	<b>0.1</b>	<b>0.7</b>	<b>0.9</b>
<i>Statement of financial position</i>			
Loans and advances to customers	96.7	122.0	134.6
Liabilities to customers	18.1	25.3	19.7
<b>Equity</b>	<b>14.1</b>	<b>16.7</b>	<b>20.4</b>
<b>Total assets</b>	<b>104.2</b>	<b>140.8</b>	<b>151.3</b>
<i>Key ratios</i>			
Pre-tax RoE	1.6%	4.6%	5.5%
Cost income ratio	95.6%	84.8%	89.7%

Note: data from UGB individual financial statements

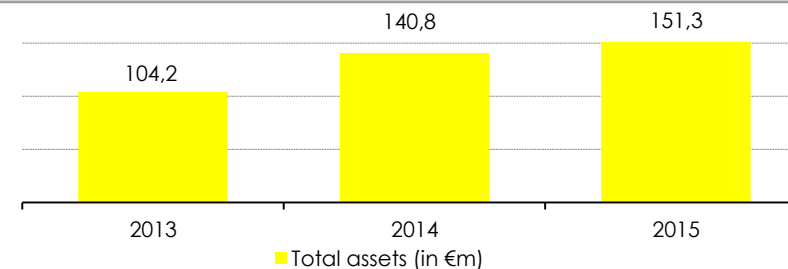
## Profit before tax and RoE



## Volume of receivables and market share



## Total assets



# 6 Raiffeisen Leasing (1/2)

## Overview

- Raiffeisen Leasing has been active in Austria and overseas since 1970; its customer base comprises retail, corporate and municipal clients
- Raiffeisen Leasing GmbH is a holding company and is 100% owned by RZB
- The primary activity of Raiffeisen-Leasing GmbH is the management of its portfolio of equity participations, as well as the management, administration and servicing of the Raiffeisen-Leasing Management GmbH leasing business. Raiffeisen Leasing GmbH, Raiffeisen Leasing Management GmbH and their subsidiaries together form the Raiffeisen Leasing Group
- Raiffeisen Leasing GmbH and Raiffeisen Leasing Management GmbH, along with their subsidiaries, make up the Raiffeisen Leasing Group
- Raiffeisen Leasing works together with the more than 1,500 Raiffeisen Bank outlets in Austria, and with the RBI branch network overseas
- The product portfolio includes all forms of vehicle, movable asset, aircraft and real estate leasing, vehicle fleet management and real estate business
- In 2015 Raiffeisen Leasing Group had around 344 employees

## Management



Alexander  
Schmadecker  
CEO

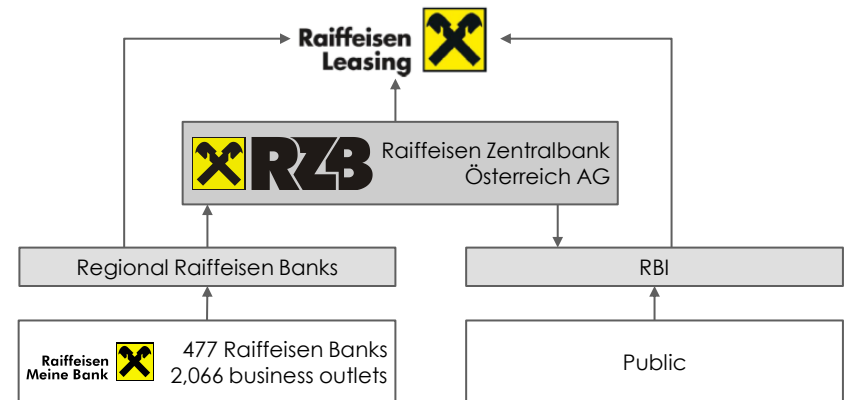


Beat Mungenast  
COO

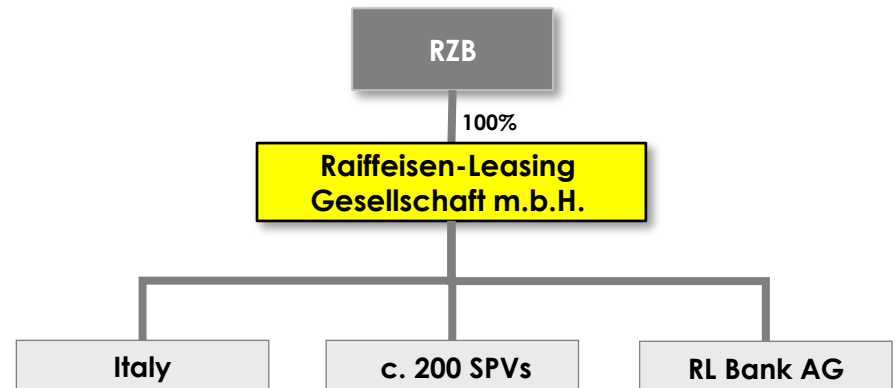


Christoph Hayden  
CRO

## Ownership structure of Raiffeisen Leasing Group



## Structure of Raiffeisen-Leasing Gesellschaft m.b.H.



# 6 Raiffeisen Leasing (2/2)

## Product offering and...

Vehicle leasing



Movable assets leasing and marketing cooperation



Real estate leasing and developers



## ...Services...

### Services

- Construction management
- Vehicle fleet management
- Insurance (in conjunction with Raiffeisen Versicherung & UNIQA)



### Alternative drive systems

- Electromobility
- Eco fleet management



### Own real estate projects

- Housing and commercial projects



## ...Raiffeisen Leasing Group...

### Portfolio (Austria)

Number of leasing contracts 49,200

Outstanding financing volume<sup>(a)</sup> €3.3bn

### New business 2015<sup>(b)</sup>

Contracts signed 16,100

New financing volume €629m

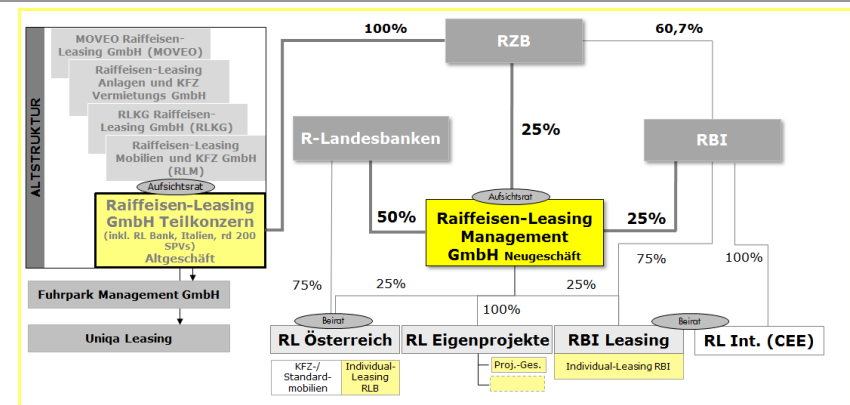
### Real estate projects 2015

Number of housing projects 11

Total value €82.1m

Total assets €4.2bn

Employees 344



(a) Includes Italy

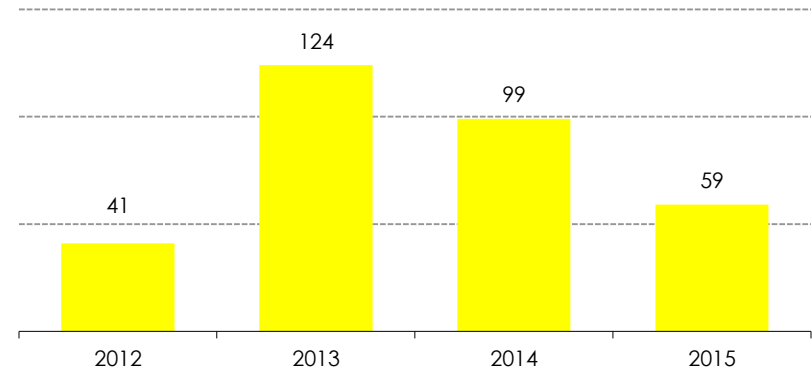
(b) Includes cross-border financing, primarily booked under 'Structure' in Raiffeisen-Leasing Management GmbH

# 7 Raiffeisen Wohnbaubank (1/2)

## Overview

- Raiffeisen Wohnbaubank is a specialist bank, established in 1994
- It is an issuer of residential construction bonds with favorable taxation treatment
- The Austrian Raiffeisen Banking Group in turn issues real estate credit
- These residential construction bonds facilitate mandatory new housing construction projects and housing maintenance renovation projects in Austria; they meet the requirements to qualify for the investment-related tax allowance
- 100% owned by RZB

## Issuance volume in €m



## Management



Markus Tritthart  
Spokesperson for Board of  
Management



Christian Sagasser  
Member of Board of  
Management

## Credit focus

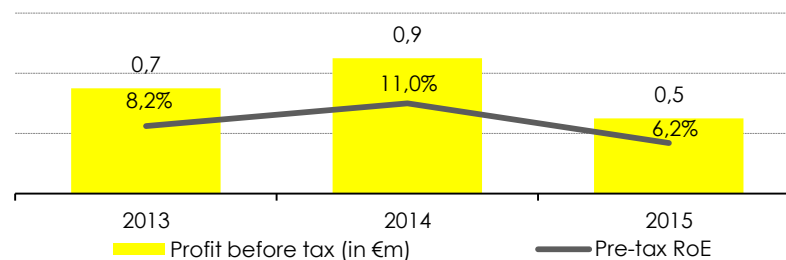
- 1 Subsidized and privately financed rental and cooperative housing, private homes and terraced houses
- 2 Student accommodation, care homes and construction of the associated premises, garages and community facilities
- 3 Purchase of land for construction of residential buildings
- 4 Town and village renewal and renovation of housing and other buildings predominantly used for residential purposes (small and large scale)

# 7 Raiffeisen Wohnbaubank (2/2)

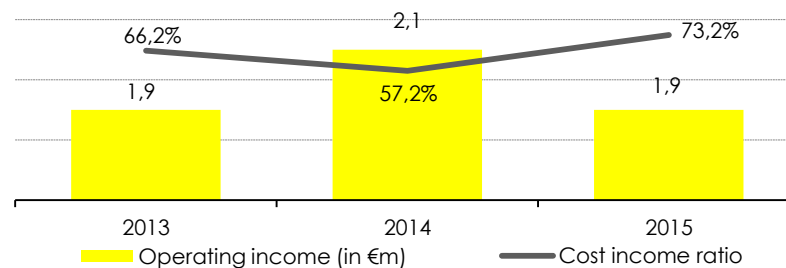
Key data (€m)			
<b>Income statement</b>			
	2013	2014	2015
Net interest income	2.0	2.1	1.9
Net fee and commission income	(0.0)	(0.0)	(0.0)
<b>Operating income</b>	<b>1.9</b>	<b>2.1</b>	<b>1.9</b>
General administrative expenses	(1.3)	(1.2)	(1.4)
<b>Profit before tax</b>	<b>0.7</b>	<b>0.9</b>	<b>0.5</b>
<b>Profit after tax</b>	<b>0.5</b>	<b>0.8</b>	<b>0.4</b>
<b>Statement of financial position</b>			
Loans and advances to banks	1,883.7	1,796.2	1,763.2
Debt securities issued	1,880.5	1,790.2	1,759.9
Equity	8.0	8.2	8.0
<b>Total assets</b>	<b>1,891.7</b>	<b>1,803.0</b>	<b>1,773.6</b>
<b>Key ratios</b>			
Pre-tax RoE	8.2%	11.0%	6.2%
Cost income ratio	66.2%	57.2%	73.2%

Note: Data from UGB individual financial statements

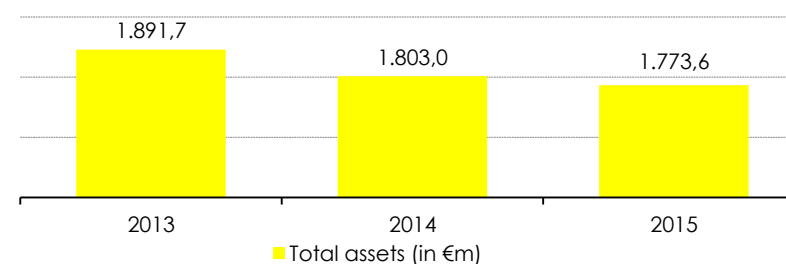
## Profit before tax and RoE



## Operating income and cost income ratio



## Total assets

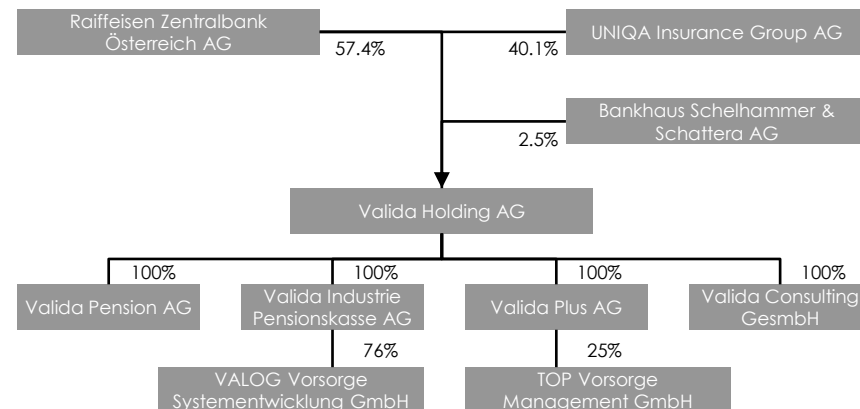


# 8 Valida Vorsorge Management (1/2)

## Overview

- Valida Vorsorge Management acts as a centre of expertise for employee retirement benefits in Austria for the Raiffeisen Group and UNIQA
- The Group comprises the following units:
  - Valida Holding AG: central activities and functions are pooled in the holding company
  - Valida Pension AG: highest number of contracts among Austrian pension funds
  - Valida Plus AG: second-largest staff benefit fund in Austria
  - Valida Consulting GesmbH: a leading pension services advisory firm
  - Valida Industrie Pensionskasse AG: focuses on the industrial sector
- Around a quarter of the Austrian population (of 8 million people) are beneficiaries of a Valida pension product
- In 2015 the Group had an average of 206 employees

## Company structure



## Management



### Martin Sardelic – Chairman of the Management Board, CEO

- Office of the Management Board
- Legal & Compliance
- Strategy, Communications & Interface Management
- Quality & Risk Management



### Stefan Eberhartinger – Member of the Management Board

- Pension Funds Management
- Actuarial Practice, Product Development and Advisory
- Asset Management



### Albert Gaubitzer – Member of the Management Board

- Finance
- IT & Project Management
- Staff Benefit Management

## Key economic data (2015)

### Pension fund

€5.68bn assets under management

- 216,000 employees
- 28,000 retirees

### Staff benefit fund

€2.14bn assets under management

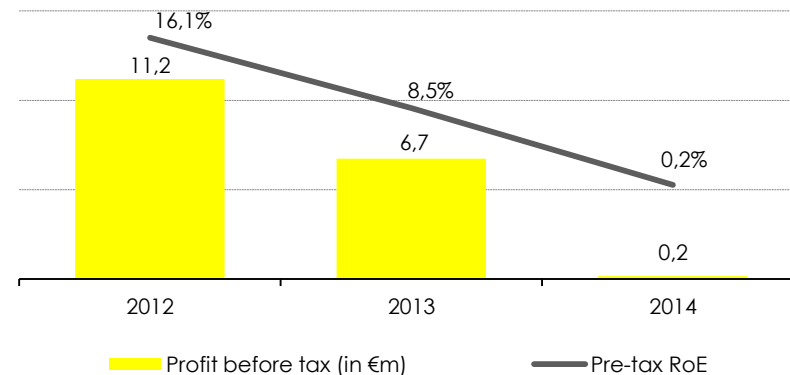
- 1,800,000 employees
- 200,000 self-employed



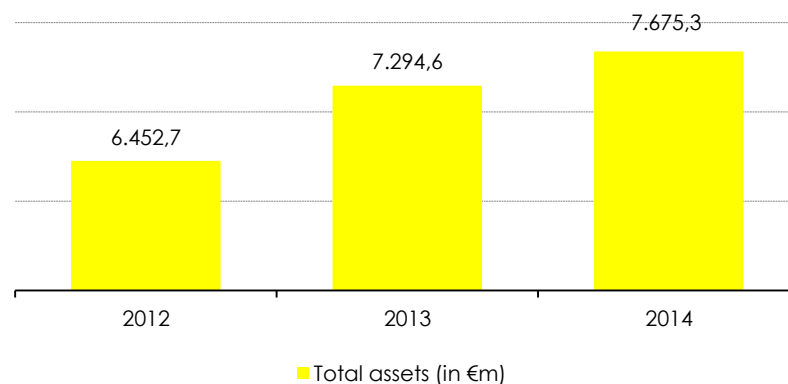
## Key data (€m)

Income statement	2012	2013	2014
Revenue	39.6	42.3	47.6
Staff expenses	(13.9)	(15.6)	(18.4)
Other operating, administrative and distribution expenses <sup>(a)</sup>	(14.8)	(20.1)	(23.4)
<b>Profit before tax</b>	<b>11.2</b>	<b>6.7</b>	<b>0.2</b>
<b>Profit after tax</b>	<b>9.9</b>	<b>5.9</b>	<b>0.1</b>
<b>Statement of financial position</b>			
Assets from insurance, pension and staff benefits business	6,239.4	7,071.9	7,445.5
Liabilities from insurance, pension and staff benefits business	6,239.4	7,071.9	7,445.5
<b>Equity</b>	<b>76.7</b>	<b>82.6</b>	<b>82.6</b>
<b>Total assets</b>	<b>6,452.7</b>	<b>7,294.6</b>	<b>7,675.3</b>
<b>Key ratios</b>			
Pre-tax RoE	16.1%	8.5%	0.2%

## Profit before tax and RoE



## Total assets



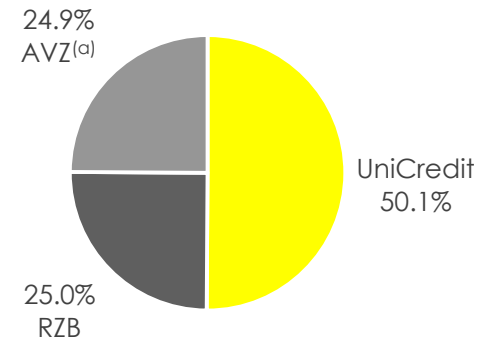
(a) Includes other income and expenses, as well as changes in administrative cost provisions  
 Note: Data from UGB consolidated financial statements

# 9 card complete (1/2)

## Overview

- card complete considers itself to be the largest domestic full-service card provider focused on Austria
- It issues Visa cards, JCB cards and Mastercards on behalf of Austrian banks and provides points of acceptance for cashless payment transactions
- With 1.5 million cardholders and an extensive points of acceptance network, card complete is number one in Austria
- In 2015 the Group had 270 employees

## Ownership structure



## Management



Heimo Hackel,  
CEO





Walter Schlögl,  
Board Member



Michael Kafesie,  
Board Member

## Product offering

- 1  Credit cards
- 2  Terminal and tablet solutions
- 3 Associated valued-added solutions

(a) City of Vienna AVZ foundation

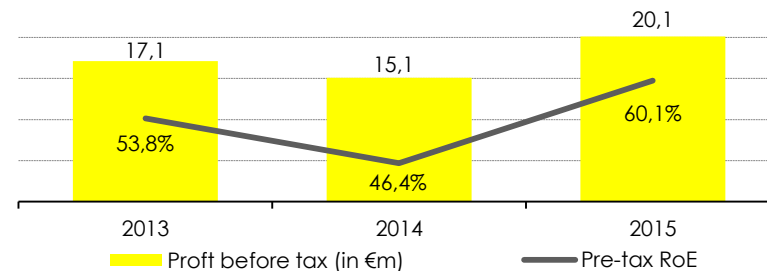
# 9 card complete (2/2)

## Key data (€m)

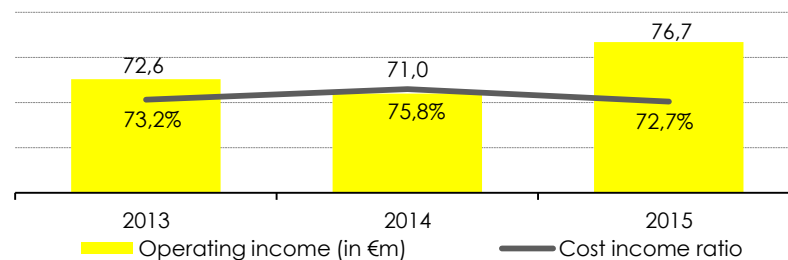
<i>Income statement</i>	2013	2014	2015
Net interest income	5.1	5.1	6.0
Net fee and commission income	67.1	64.8	67.7
<b>Operating income</b>	<b>72.6</b>	<b>71.0</b>	<b>76.7</b>
Staff expenses	(15.4)	(16.6)	(15.9)
Other general administrative expenses	(34.9)	(34.6)	(36.0)
<b>Operating result</b>	<b>22.4</b>	<b>19.9</b>	<b>24.8</b>
<b>Profit before tax</b>	<b>17.1</b>	<b>15.1</b>	<b>20.1</b>
<b>Profit after tax</b>	<b>17.0</b>	<b>15.0</b>	<b>20.1</b>
<i>Statement of financial position</i>			
Customer receivables	490.6	512.3	460.1
Liabilities to customers	5.0	4.9	11.4
Liabilities to credit institutions	239.8	260.8	205.4
<b>Equity</b>	<b>32.3</b>	<b>33.0</b>	<b>34.1</b>
<b>Total assets</b>	<b>560.0</b>	<b>584.3</b>	<b>536.8</b>
<i>Key ratios</i>			
Pre-tax RoE	53.8%	46.4%	60.1%
Cost income ratio	73.2%	75.8%	72.7%

Note: Data from UGB individual financial statements

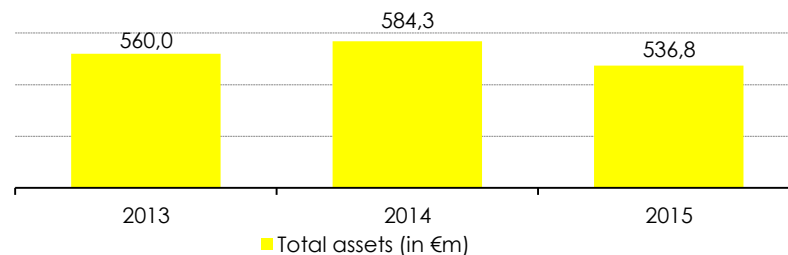
## Profit before tax and RoE



## Operating income and cost income ratio



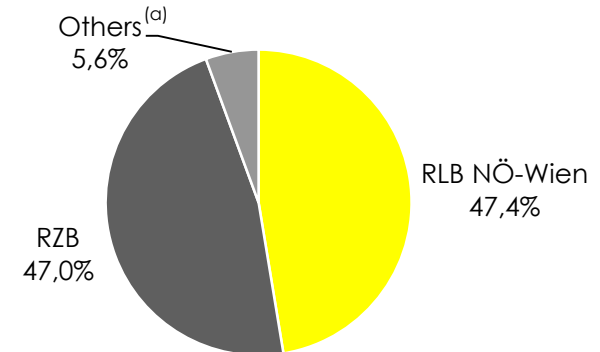
## Total assets



## Overview

- Raiffeisen Informatik is the largest IT provider in Austria
- Raiffeisen Informatik offers expert IT services to large customers domestically and overseas, with a focus on provision of services to companies within the Raiffeisen Group
- The portfolio ranges from high availability IT operations to outsourcing, security services, consulting, licence management and full support at work station level
- In 2014 the Group had circa 3,000 employees

## Ownership structure



## Management



Wilhelm Dounnik  
(CEO)

- Since 2013: CEO of Raiffeisen Informatik
- 2006 Raiffeisen Software Solution und Service GmbH, CEO
- 2003 Mummert Consulting Austria, Director
- 1998 Ernst & Young Consulting Austria, Vice President Banking & Capital Markets
- Vienna University of Economics and Business (commercial science)



Andreas  
Roskopf  
(COO)

- Since December 2015: Director of Raiffeisen Informatik GmbH
- 2014 Raiffeisen Informatik Consulting, Director / Member of Advisory Council
- Raiffeisen Informatik Technical Services
- 2013 Raiffeisen Informatik, CEO Management Support
- 2006 Raiffeisen Software Solution und Service, Member of extended Management Board from 2012



Christopher  
Schneck  
(CFO)

- Since April 2016: Director of Raiffeisen Informatik GmbH
- 1998 Telekom Austria Group, most recently Director of Group Internal Audit and Head of Internal Audit at A1 Telekom Austria AG
- 1996 Coca-Cola Amatil Europe Holding, Senior Operations Auditor
- Karl-Franzens University, Graz (business administration) / University of Manchester (accounting and finance)

## Solutions Offered

- 1 Data Center
- 2 Integrated Applications
- 3 Business Process Outsourcing
- 4 Banking & Insurance Solutions
- 5 IT – Consulting
- 6 Industry Solution

(a) Primarily various members of the Raiffeisen Group; UNIQA 1.0%

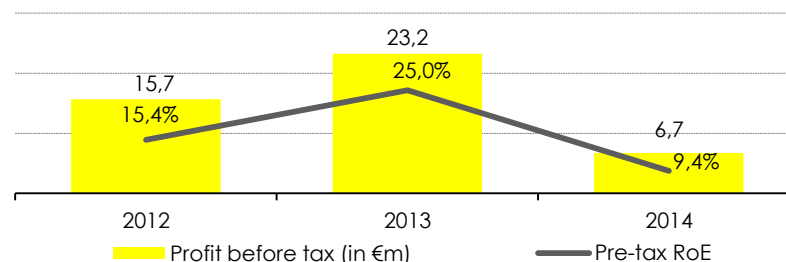
# 10 Raiffeisen Informatik (2/2)

## Key data (€m)

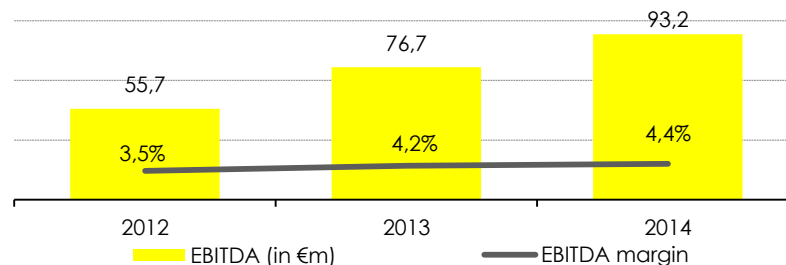
<i>Income statement</i>	2012	2013	2014
<b>Revenue</b>	<b>1,577.4</b>	<b>1,846.1</b>	<b>2,103.8</b>
Expenses for materials and services received	(1,205.3)	(1,440.9)	(1,681.6)
Staff expenses	(203.6)	(217.3)	(220.1)
Other operating expenses and income	(112.8)	(111.2)	(108.8)
<b>EBITDA</b>	<b>55.7</b>	<b>76.7</b>	<b>93.2</b>
Depreciation, amortization, impairment charges	(33.1)	(36.5)	(39.5)
<b>EBIT</b>	<b>22.6</b>	<b>40.2</b>	<b>53.7</b>
Financial result	(7.0)	(17.0)	(47.0)
<b>Profit before tax</b>	<b>15.7</b>	<b>23.2</b>	<b>6.7</b>
<b>Profit after tax</b>	<b>6.5</b>	<b>14.2</b>	<b>(12.0)</b>
<i>Statement of financial position</i>			
Cash and cash equivalents	59.1	169.9	209.0
Accounts receivable	301.7	374.7	388.9
Accounts payable	326.5	414.9	471.3
Financial liabilities	117.0	191.7	191.9
Other liabilities and reserves	163.4	264.2	326.4
<b>Equity</b>	<b>98.3</b>	<b>87.5</b>	<b>55.0</b>
<b>Total assets</b>	<b>705.3</b>	<b>958.3</b>	<b>1,044.7</b>
<i>Key ratios</i>			
EBITDA margin	3.5%	4.2%	4.4%
EBIT margin	1.4%	2.2%	2.6%
Pre-tax RoE	15.4%	25.0%	9.4%

Note: Data from sub-group IFRS financial statements

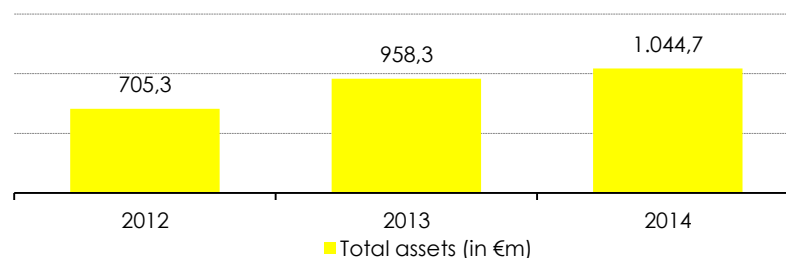
## Profit before tax and RoE



## Operating profit and margin



## Total assets

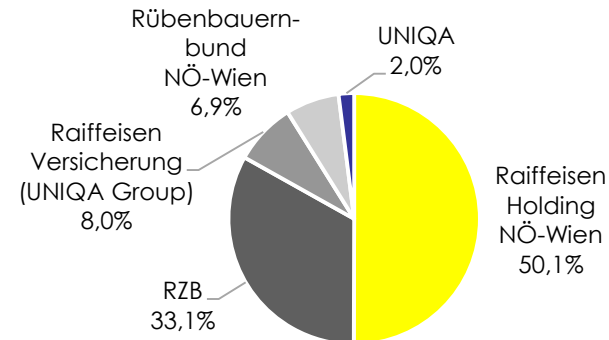


# 11 Leipnik-Lundenburger Invest (1/2)

## Overview

- Leipnik-Lundenburger Invest is a long-standing holding company
- Its business comprises the segments "Flour & Milling", "Vending" and "Other"
- The "Other" segment includes minority holdings in companies active in the sugar, wholesale and retail agricultural products, fruit, energy, construction and casino sectors
- As of September 2015 the Group had 3,620 employees

## Ownership structure



## Management



Josef Pröll

- Spokesperson for management board of Leipnik-Lundenburger Invest Beteiligungs AG since 2011 and CEO since 2014
- 2008 Federal Minister of Finance and Vice-Chancellor
- 2003 Federal Minister of Agriculture, Forestry, Environment and Water Management
- 2001 Director of the Austrian Association of Farmers
- 2000 Head of Cabinet for Wilhelm Molterer in Agriculture and Environment Ministry
- Studied at the University of Natural Resources and Life Sciences in Vienna



Kurt J. Miesenböck

- Member of Leipnik-Lundenburger Invest Beteiligungs AG management board since 2007
- 2001 – 2013 Executive at Raiffeisen-Holding NÖ-Wien
- 1990 Departmental head, subsequently central department head of equity participations at Raiffeisenlandesbank NÖ-Wien
- Studied social and economic science at Vienna University of Economics and Business



Michael Kafesie

- Member of Leipnik-Lundenburger Invest Beteiligungs AG management board since 2015
- 2005 – to date, card complete Service Bank AG management board member
- Authorized officer, head of Equity Participation Management & Finance of RZB AG
- Studied economics at Vienna University of Economics and Business
- Professional MBA Banking, Executive Academy, Vienna University of Economics and Business

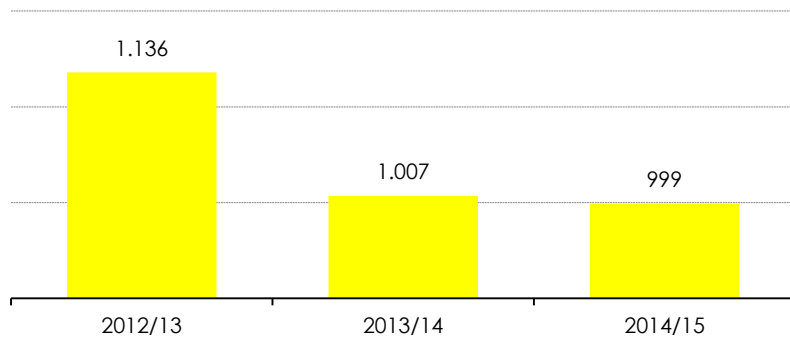
## Segments

Flour & milling segment	GoodMills Group Vienna, 100.0% (flour/milling)			
Vending segment	cafe+co Holding, 100.0% (self service machines)			
'Other' segment	AGRANA, 11.2% (raw materials for food industry)	Südzucker, 2.1% (sugar)	BayWa AG, 12.5% (retail/wholesale, primarily agricultural)	CASINOS AUSTRIA AG, 11.3% (casinos) <sup>(a)</sup>

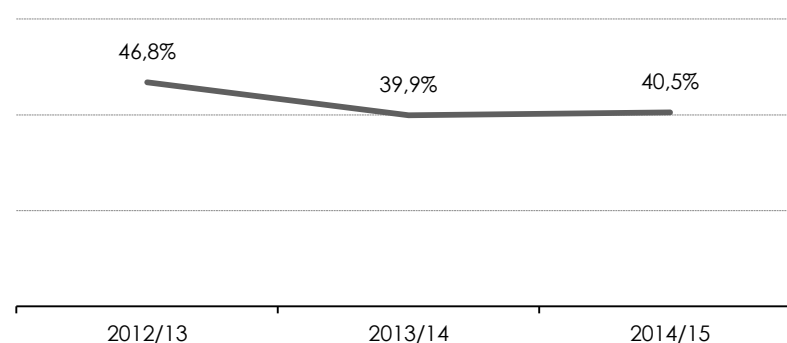
(a) Sales contract signed, closing pending

# 11 Leipnik-Lundenburger Invest (2/2)

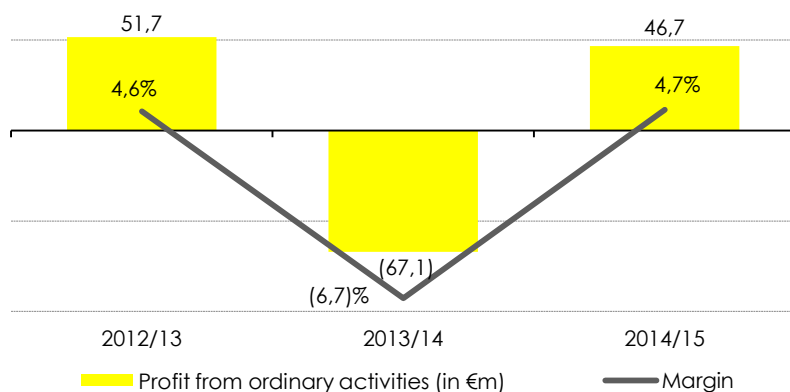
**Total revenue (€m)**



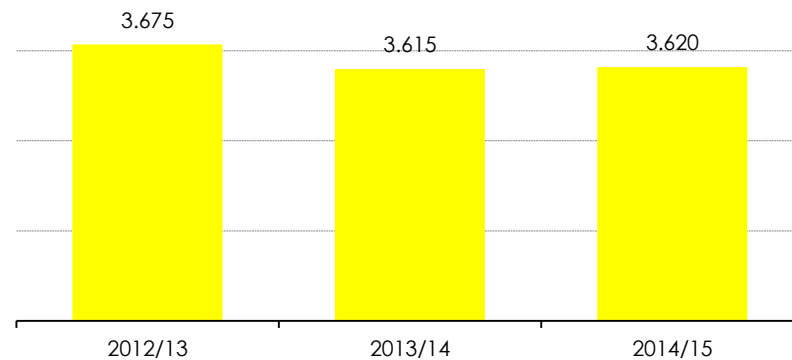
**Equity ratio**



**Profit from ordinary activities (€m)**



**Employees**

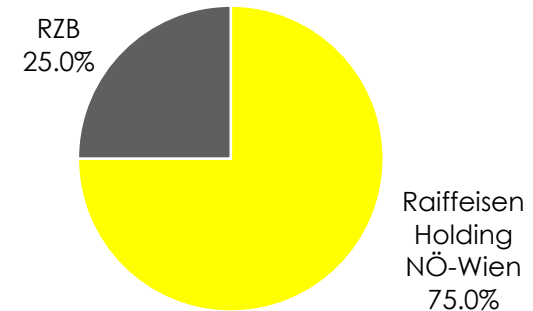


Note: Data from IFRS consolidated financial statements, financial year ends in September

## Overview

- Medicur is an Austrian media holding company
- Its equity participations include print media, electronic media and broadcasting
- Group holdings include stakes in the "Kurier" newspaper, "Österreichische Rundfunksender GmbH & Co KG" ("ORS"), a joint holding with "Österreichischer Rundfunk" ("ORF") and the television channel "SAT.1 Österreich"

## Ownership structure



## Management



Erwin  
Hameseder



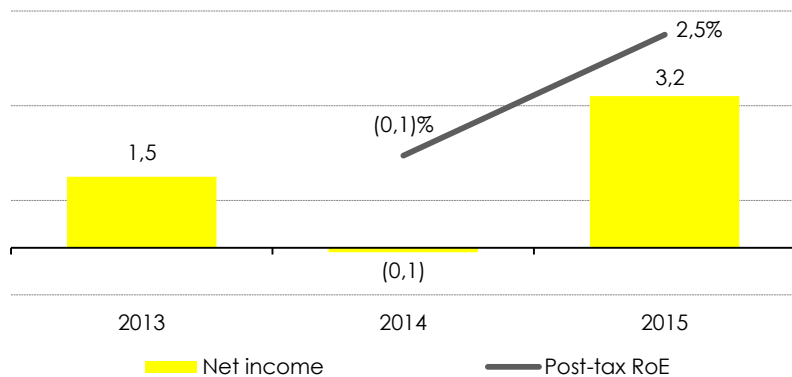
Christian  
Konrad

## Portfolio

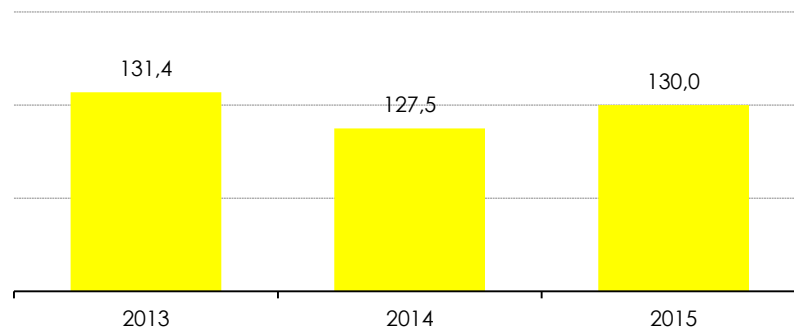
- 1 44.8% KURIER newspaper publisher and printer  
(daily Kurier newspaper and various media holdings including NEWS magazine, KRONEHIT private radio station and Mediaprint)
- 2 40.0% Österreichische Rundfunksender  
(leading Austrian service provider for analogue and digital radio transmissions)
- 3 24.5% SAT.1 ÖSTERREICH (Austrian SAT.1 channel)



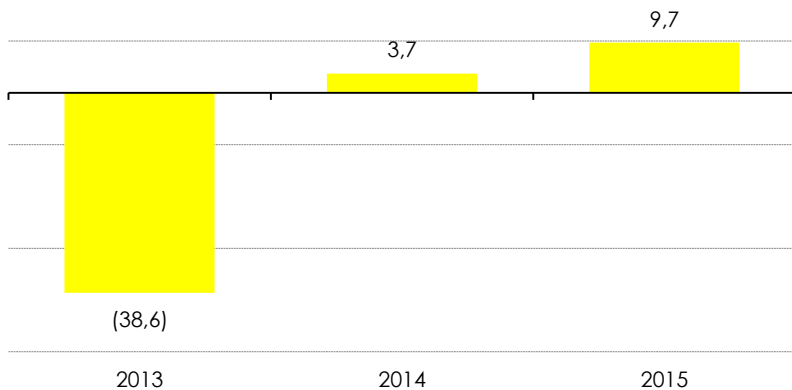
## Annual profit (€m) and RoE



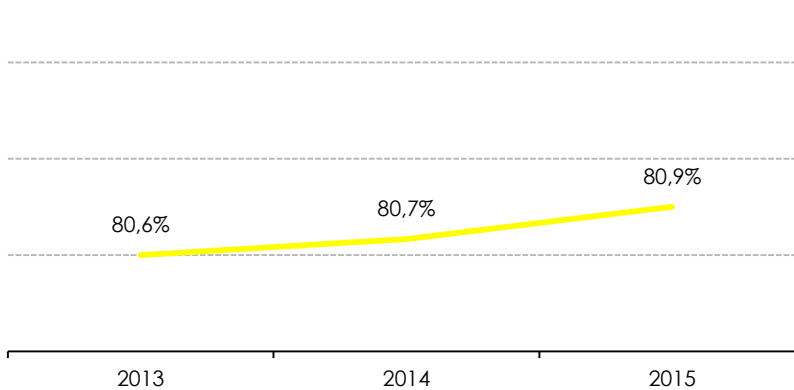
## Equity (€m)



## Cashflow from operations (€m)



## Equity ratio



Note: Data from sub-group IFRS financial statements; RoE 2013 n/a

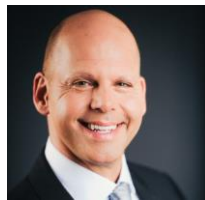
## Overview

- NOTARTREUHANDBANK AG is a financial institution, certified by the Austrian Chamber of Notaries since 1997
- It provides Austrian notaries with services for conducting fiduciary transactions, including management of trust money
- It provides services for all of the approximately 500 notaries in Austria
- In 2015 it had 12 employees
- 26% owned by RZB

## Management

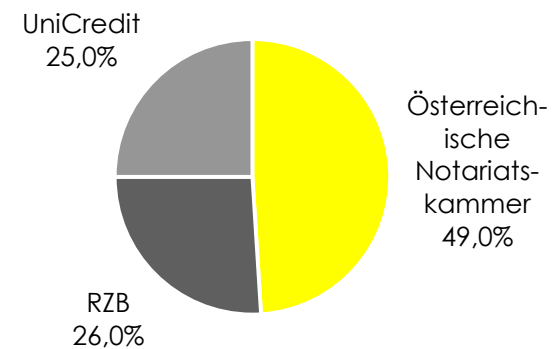


Karl Grünberger  
CEO



Markus Rädler  
CFO

## Ownership structure

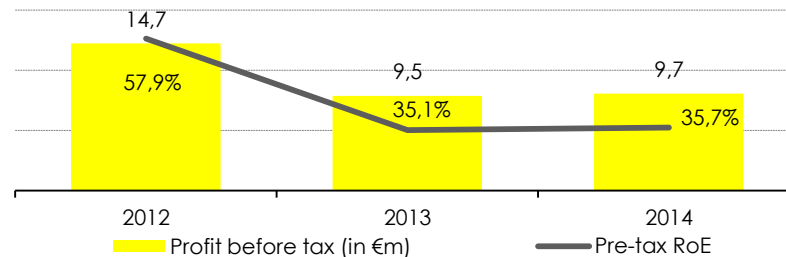


## Key data (€m)

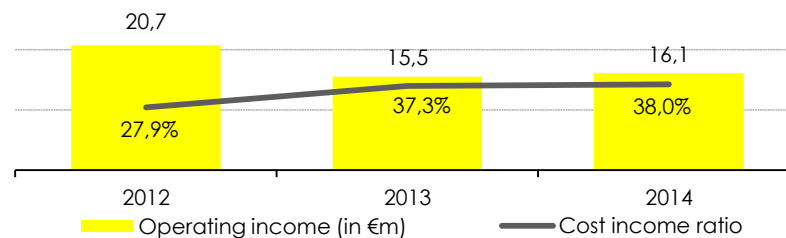
<i>Income statement</i>	2012	2013	2014
Net interest income	21.2	16.8	17.5
Net fee and commission income	(0.7)	(1.4)	(1.5)
<b>Operating income</b>	<b>20.7</b>	<b>15.5</b>	<b>16.1</b>
General administrative expenses	(5.8)	(5.8)	(6.1)
<b>Operating result</b>	<b>14.9</b>	<b>9.7</b>	<b>10.0</b>
Impairment charges	(0.3)	(0.3)	(0.4)
<b>Profit before tax</b>	<b>14.7</b>	<b>9.5</b>	<b>9.7</b>
<b>Profit after tax</b>	<b>11.0</b>	<b>7.1</b>	<b>7.2</b>
<i>Statement of financial position</i>			
Loans and advances to banks	1,311.5	1,467.3	1,571.4
Customer deposits	1,268.8	1,426.4	1,528.4
<b>Equity</b>	<b>27.0</b>	<b>26.9</b>	<b>27.2</b>
<b>Total assets</b>	<b>1,312.4</b>	<b>1,469.6</b>	<b>1,573.6</b>
<i>Key ratios</i>			
Pre-tax RoE	57.9%	35.1%	35.7%
Cost income ratio	27.9%	37.3%	38.0%

Note: Data from UGB individual financial statements

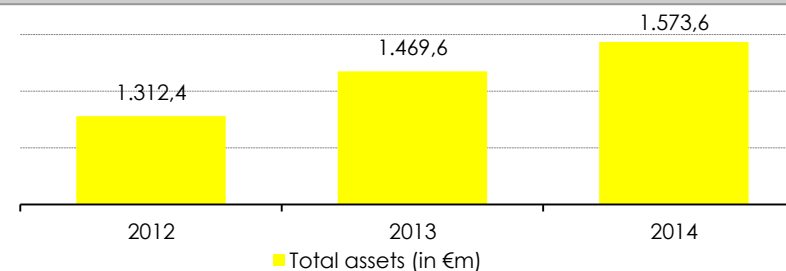
## Profit before tax and RoE



## Operating income and cost income ratio



## Total assets

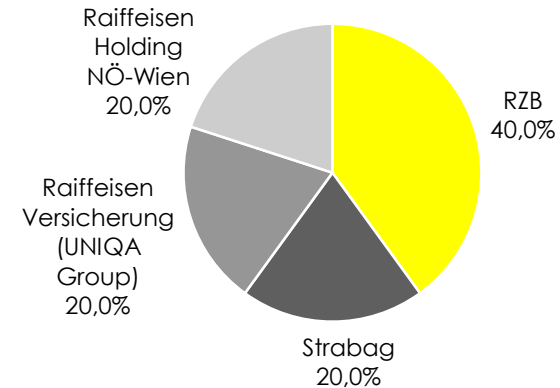


# 14 Raiffeisen evolution (1/2)

## Overview

- Raiffeisen evolution is an Austrian real estate company, established in 2003
- Its core business comprises planning and development of sustainable residential and commercial real estate
- Its focus is on Austria, and Eastern and Southeastern Europe
- The company also provides real estate development services for third parties
- In 2015 the group had around 100 employees

## Ownership structure



## Management



Gerald Beck  
Board Member and  
Spokesperson



Christian Reichl  
Board Member

## Focus



Residential real estate development

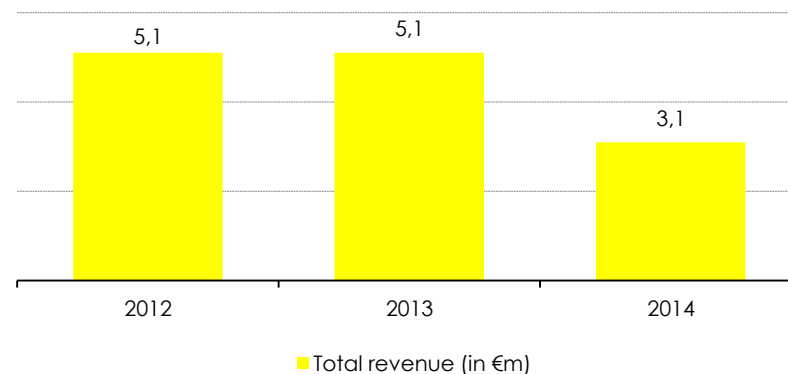


Commercial real estate development

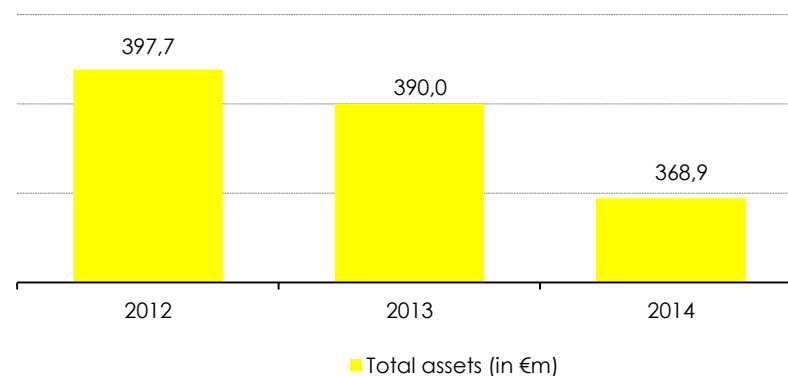
# 14 Raiffeisen evolution (2/2)

Key data (€m)			
<b>Income statement</b>			
	<b>2012</b>	<b>2013</b>	<b>2014</b>
Revenue	5.1	5.1	3.1
Other income	8.6	8.9	1.8
<b>Operating income</b>	<b>13.7</b>	<b>14.0</b>	<b>4.9</b>
Staff expenses	(7.6)	(7.7)	(6.9)
Other operating expenses and income	(46.1)	(5.6)	(7.8)
<b>EBITDA</b>	<b>(40.1)</b>	<b>0.7</b>	<b>(9.8)</b>
Depreciation, amortization, impairment charges	(0.4)	(0.3)	(0.2)
<b>EBIT</b>	<b>(40.5)</b>	<b>0.4</b>	<b>(9.9)</b>
Financial result	(60.2)	(7.6)	15.5
<b>Profit before tax</b>	<b>(100.7)</b>	<b>(7.2)</b>	<b>5.5</b>
<b>Profit after tax</b>	<b>(101.4)</b>	<b>(12.3)</b>	<b>5.3</b>
<b>Statement of financial position</b>			
Intangible assets	0.3	0.1	0.0
Financial assets	347.5	333.1	288.2
Liabilities to affiliated companies	137.6	131.0	159.5
<b>Equity</b>	<b>165.5</b>	<b>153.3</b>	<b>158.6</b>
<b>Total assets</b>	<b>397.7</b>	<b>390.0</b>	<b>368.9</b>
<b>Key ratios</b>			
Pre-tax RoE	(45.5)%	(4.5)%	3.5%

## Total revenue



## Total assets



Note: Data from UGB individual financial statements

# 15 Österreichische Hotel- und Tourismusbank (1/2)

## Overview

- Österreichische Hotel- und Tourismusbank GmbH was established in 1947 as a specialist provider of financing and support for investment in tourism
- It offers financing for investments, advance financing of export receivables and a range of additional services
- Its focus is on the Austrian hotel and tourism industry
- In 2015 it had 27 employees
- 27.5% owned by RZB

## Management

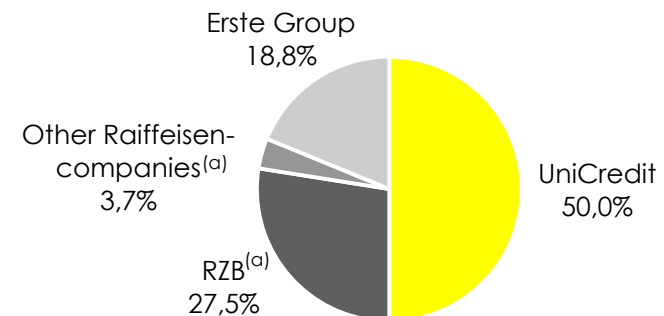


Franz  
Hartl



Wolfgang  
Kleemann

## Ownership structure

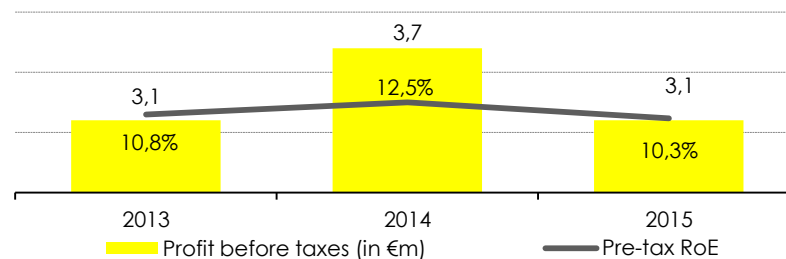


(a) Shares indirectly held through Raiffeisen ÖHT Beteiligungs GmbH (31.25% owner of Österreichischen Hotel und Tourismusbank)

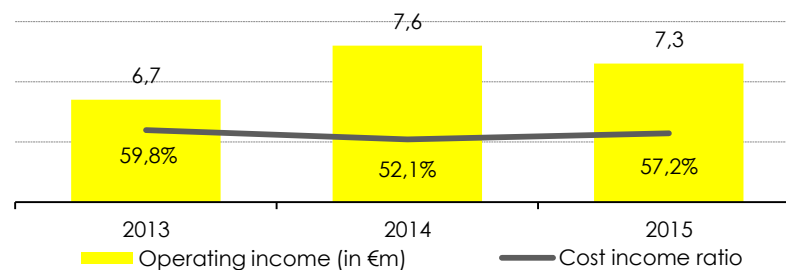
## Key data (€m)

<i>Income statement</i>	2013	2014	2015
Net interest income	3.6	4.2	4.1
Net fee and commission income	2.3	2.4	2.4
Other operating income	0.8	1.0	0.8
<b>Operating income</b>	<b>6.7</b>	<b>7.6</b>	<b>7.3</b>
General administrative expenses	(3.9)	(3.9)	(4.1)
<b>Operating result</b>	<b>2.8</b>	<b>3.8</b>	<b>3.2</b>
Impairment charges	0.3	-	-
<b>Profit before tax</b>	<b>3.1</b>	<b>3.7</b>	<b>3.1</b>
<b>Profit after tax</b>	<b>2.3</b>	<b>2.8</b>	<b>2.3</b>
<i>Statement of financial position</i>			
Loans and advances to customers	1,050.8	1,037.5	984.8
Customer deposits	51.4	49.0	50.9
Liabilities to banks	977.9	975.8	912.5
<b>Equity</b>	<b>28.6</b>	<b>29.9</b>	<b>30.7</b>
<b>Total assets</b>	<b>1,068.7</b>	<b>1,059.7</b>	<b>999.0</b>
<i>Key ratios</i>			
Pre-tax RoE	10.8%	12.5%	10.3%
Cost income ratio	59.8%	52.1%	57.2%

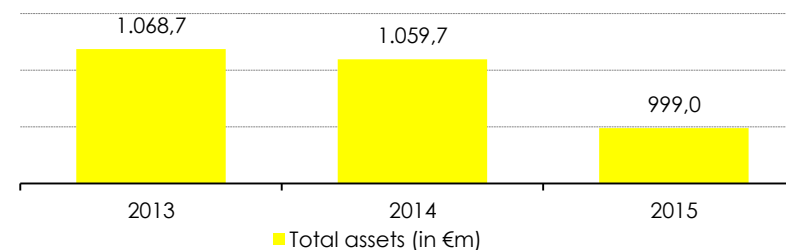
## Profit before tax and RoE



## Operating income and Cost income ratio



## Total assets



Note: Data from UGB individual financial statements

# Oesterreichische Kontrollbank and HOBEX

16

## Oesterreichische Kontrollbank

Overview

- Oesterreichische Kontrollbank (OeKB), established in 1946, is the central provider in Austria of financial and information services for export business and the capital market
- Services provided by OeKB are aimed at strengthening the position of Austria as a business location and supporting Austrian exporters
- OeKB services are available to companies, financial institutions and the Republic of Austria
- In 2015 it had 404 employees

Stake

- 8.1%

Management



Rudolf Scholten  
CEO



Angelika  
Sommer-Hemetsberger  
Board Member

17

## HOBEX

- HOBEX is an Austrian provider of cashless payment systems, which was established in 1991 and is based in Salzburg, Austria
- The company has over 80 employees and 18,000 customers with over 25,000 terminals in Austria and overseas
- In addition to Austria, HOBEX is also present in Germany, Italy, Slovenia and the Czech Republic

- 8.5%



Christian Erasim  
CEO



Karin Viktoria Köck  
CFO



# Glossary (1/3)

<b>AG</b>	Aktiengesellschaft
<b>AIFM</b>	Alternative Investment Fund Managers Directive
<b>AuM</b>	Assets under Management
<b>bn</b>	Billion
<b>CEE</b>	Central and Eastern Europe
<b>CEO</b>	Chief Executive Officer
<b>CET1 (Basel III FL)</b>	Common Equity Tier 1 according to CRR/CRD IV with application of the transitional provisions according to Part 10 CRR and the accompanying CRR regulation of the FMA (425th regulation, issued 11 December 2013)
<b>CET1 (Basel III trans.)</b>	Common Equity Tier 1 according to CRR/CRD IV without application of the transitional provisions according to Part 10 CRR and the accompanying CRR regulation of the FMA (425th regulation, issued 11 December 2013)
<b>CET1 ratio (fully loaded)</b>	Common Equity Tier 1 in relation to total risk-weighted assets according to CRR/CRD IV without application of the transitional provisions according to Part 10 CRR and the accompanying CRR regulation of the FMA (425th regulation, issued 11 December 2013)
<b>CET1 ratio (transitional)</b>	Common Equity Tier 1 in relation to total risk-weighted assets according to CRR/CRD IV
<b>CFO</b>	Chief Financial Officer
<b>CFRO</b>	Chief Financial and Risk Officer
<b>Combined ratio (property &amp; health insurance)</b>	Insurance operating expenses plus payments for insurance claims in relation to premiums written
<b>COO</b>	Chief Operations Officer
<b>Cost ratio</b>	Insurance operating expenses in relation to premiums written
<b>Cost income ratio</b>	General administrative expenses in relation to operating income
<b>CRO</b>	Chief Risk Officer
<b>€</b>	Euro
<b>EBIT / EBIT margin</b>	Earnings Before Interest and Tax / EBIT in relation to revenue
<b>EBITDA / EBITDA margin</b>	Earnings Before Interest, Tax, Depreciation and Amortization / EBITDA in relation to revenue

# Glossary (2/3)

<b>Economic Capital ratio</b>	Key capitalization figure for insurance companies under the Economic Capital approach
<b>EE</b>	Eastern Europe
<b>Embedded Value (excl. non-controlling interests)</b>	Key figure indicating the value of the current insurance book for shareholders, including future discounted cash flows
<b>FMA</b>	Austrian Financial Market Authority
<b>General administrative expenses</b>	Staff, other administrative expenses and depreciation/amortization of tangible and intangible fixed assets
<b>GmbH / GesmbH / Gesellschaft mbH</b>	Limited liability company
<b>GWP</b>	Gross written premium
<b>IFRS</b>	International Financial Reporting Standards
<b>IPS</b>	Institutional Protection Scheme
<b>IT</b>	Information Technology
<b>L</b>	Life insurance
<b>LLI</b>	Leipnik Lundenburger Invest
<b>M</b>	Month
<b>m</b>	Million
<b>Net interest margin</b>	Net interest income in relation to average interest-bearing assets
<b>NL</b>	Non-life
<b>NPL</b>	Non-performing loans. A loan is classified as non-performing when it is expected that a specific debtor is unlikely to pay its credit obligations to the bank in full, or the debtor is overdue by 90 days or more on any material credit obligation to the bank (RBI has defined 12 default indicators).
<b>NPL coverage ratio</b>	Impairment losses on loans and advances to customers in relation to non-performing loans to customers
<b>NPL ratio</b>	Non-performing loans in relation to total loans and advances to customers
<b>OeKB</b>	Oesterreichische Kontrollbank

<b>Operating income</b>	Net interest income, net fee and commission income, net trading income and other operating result
<b>Operating result</b>	Operating income less general administrative expenses
<b>P&amp;C</b>	Property and casualty
<b>Pre-tax return on assets (RoA)</b>	Profit before tax in relation to average assets
<b>Pre-tax return on equity (RoE)</b>	Profit before tax / average equity
<b>Provisioning ratio</b>	Net provisioning for impairment losses in relation to average loans and advances to customers
<b>RBI</b>	Raiffeisen Bank International (RBI Group as opposed to RBI AG)
<b>RCM</b>	Raiffeisen Capital Management
<b>RFB</b>	Raiffeisen Factor Bank
<b>Risk/Revenue Ratio</b>	Net provisioning for impairment losses in relation to net interest income
<b>RLB</b>	Raiffeisenlandesbank
<b>RLB OÖ</b>	Raiffeisenlandesbank Oberösterreich
<b>RoE</b>	Return on equity
<b>RWA</b>	Risk-weighted assets
<b>RZB</b>	Raiffeisen Zentralbank Österreich. RZB Group as opposed to RZB AG
<b>Solvency II ratio</b>	Key capitalization figure for insurance companies under the Solvency II regulatory framework
<b>SPV</b>	Special purpose vehicle
<b>SRF</b>	Resolution fund
<b>UCITS</b>	Undertakings for Collective Investment in Transferable Securities Directive
<b>UGB</b>	Austrian Commercial Code (Unternehmensgesetzbuch)
<b>Y</b>	Year