RAIFFEISEN BANK INTERNATIONAL

REGULATORY DISCLOSURE REPORT 2019

Disclosure of Raiffeisen Bank International Aktiengesellschaft
pursuant to EU 575/2013 Capital Requirements Regulation (CRR) Part 8

Raiffeisen Bank International

Introduction

With this document, Raiffeisen Bank International Aktiengesellschaft (RBI AG) fulfills its disclosure requirements under Part 8 of the Capital Requirements Regulation (CRR, EU 575/2013).

Pursuant to Article 11 of the CRR, RBI AG is subject to the CRR provisions not only as an individual credit institution but also a consolidated group.

RBI has opted for the Internet as the medium for publishing its disclosures (www.rbinternational.com). The disclosure report as a main document is published once a year in conjunction with the publication of RBI's Annual Report whereby certain information regarding Article 450 CRR will not be available until July 2020 and will be reported at that time. Furthermore specific information is published more often pursuant to Articles 432(1), 432(2) and 433 CRR and Guidelines EBA/GL/2014/14. Relevant disclosures are either published as separate documents in the section "Regulatory Disclosures" or included in the annual/quarterly reports in the section "Reports" on RBI's homepage.

The information is based on the valid regulations on a consolidated basis for the RBI CRR Group at the time this document was published.

In this report, Raiffeisen Bank International (RBI) refers to the RBI Group, and RBI AG is used wherever statements refer solely to Raiffeisen Bank International AG.

Regulatory Disclosure Report according to Capital Requirements Regulation (CRR) Version 1.2

Raiffeisen Bank International AG

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Editor

Group Regulatory Planning & Reporting (Editor) supported by Active Credit Management, ABF Financial Institutions, Balance Sheet Risk Management, Competence Center Compensation & Benefits, Group Capital Markets, Group Collateral Management & HO Credit Control, Group Financial Reporting, Group Supervisory Dialog, Group Sustainability Management, Integrated Risk Controlling, Integrated Risk Management, International Equity Investments, Market Risk Management, Retail Risk Methodology & Validation, Special Exposures Management Controlling, Validation/IRB Coordination

Supervisory Authorities

As a credit institution, RBI AG is subject to supervision by the Austrian Federal Ministry of Finance, European Central Bank (ECB), Austrian National Bank (OeNB) and the Austrian Financial Market Authority (FMA) and must comply with pertinent legal regulations, in particular the EU regulations (CRR), Austrian Banking Act (Bankwesengesetz, BWG) and the Austrian Securities Supervision Act (Wertpapieraufsichtsgesetz, WAG).

Content

Article 435 CRR Risk management objectives and policies

For a detailed description of RBI's risk strategies and processes, the structure and organization of the relevant risk management functions, as well as risk identification and risk management objectives and policies for each separate category of risk, please refer to the Risk Report in RBI's Annual Report.

Declaration by the management body on the adequacy of risk management arrangements

We hereby confirm that the risk management systems established in RBI and set out in the Functional Regulation "RBI Risk Strategy and Group Risk Manual - Risk Oriented Bank Management" and its Supporting Documents are adequate in view of the profile and the strategy of RBI.

RBI is an internationally operating universal banking group that focuses its business activities on Austria and the geographical region Central and Eastern Europe. The regional composition of economic capital, which is one of the main elements of risk steering in RBI, is shown in the table below (by Group unit domicile). This also illustrates the balanced distribution of risk between Austria and the sub-regions in CEE.

in € thousand	2019	Share
Austria	2,822,211	40%
Eastern Europe	1,488,569	21%
Southeastern Europe	1,436,307	20%
Central Europe	1,317,898	19%
Rest of the world	2	0%
Total	**7,064,987**	**100%**

RBI's main business activities are within corporate banking, retail banking and other banking services. Investment banking and other market risk taking activities are limited in scope, with a substantial part of the market risk stemming from foreign currency denominated equity of subsidiaries. The composition of economic capital according to risk types in the table below shows the prevalence of credit risk in the overall risk profile of the Group, as well as a balanced distribution between corporate and retail credit risk.

in € thousand	2019	Share
Credit risk retail customers	1,750,650	25%
Credit risk corporate customers	1,749,130	25%
Participation risk	726,957	10%
Market risk	633,221	9%
Macroeconomic risk	556,989	8%
Operational risk	454,151	6%
Owned property risk	252,058	4%
FX risk capital position	229,412	3%
Credit risk sovereigns	210,343	3%
Credit risk financial institutions	147,766	2%
CVA risk	17,810	0%
Liquidity risk	72	0%
Risk buffer	336,428	5%
Total	**7,064,987**	**100%**

In order to limit the risks taken by the Group, the overall economic capital has to be covered, with a sufficiently large cushion, by internal capital. In accordance with the "Guide to the ICAAP" published by the ECB, Tier 2 capital is no longer recognized for the calculation of internal capital. In part as a result of this methodological change the utilization of available risk capital (the ratio of economic capital to internal capital) as of year-end 2019 increased to 58.7 per cent, up from 46 per cent as at year-end 2018. In its Group Risk Appetite Framework, RBI has set the risk tolerance threshold for the utilization ratio of internal capital by economic capital at 90 per cent.

Governance arrangements

Recruitment policy for the Board of Management and Supervisory Board

The aim of the policy is to select members of the Board of Management and the Supervisory Board pursuant to the Fit & Proper Policy in such manner as to ensure qualified management, control, supervision and consultation, which is in compliance with the statutory requirements.

The candidates should be in a position, due to their integrity, motivation, independence, and character, to fulfill the tasks of a member of the Board of Management or Supervisory Board in RBI and to safeguard the reputation of the company.

When selecting members, the composition of the relevant management body is considered, taking into account the required expertise and professional experience as well as diversity considerations.

Number of directorships

The detailed overview of the number of directorships held by members of the Board of Management and Supervisory Board can be found in Annex 1.

Diversity strategy when selecting members of the management body

Prejudice and discrimination have no place in RBI. This is also clearly stated in the Code of Conduct which is valid across the entire Group. RBI instead advocates equality, and in keeping with its corporate identity, it offers equal opportunities for equal performance within the company, regardless of gender or other factors. This begins with staff selection, which must be without prejudice and where the same standards must always be applied.

The RBI Diversity Policy was published in June 2018. It describes the relevance of this issue for RBI, defines the various responsibilities and also describes how to implement a diversity strategy in the Group. The subsidiaries focused on local strategies in 2019.

The key components of this policy include RBI's diversity vision, mission statement and daily implementation guidelines, which were drawn up in 2017. In them, RBI presents its stance on this issue: "RBI believes that diversity adds value. Capitalizing on the opportunities from diversity provides long-term benefits to the company and its employees as well as to the economy and society as a whole. RBI is continuing Raiffeisen's 130 year success story as it embraces diversity. RBI actively and professionally harnesses the potential of diversity to give clients the best possible service as a strong partner and to position itself as an attractive employer."

The RBI Diversity Policy defines a strategy for filling Management Board and Supervisory Board positions whereby hiring must give consideration to both diversity and compliance with statutory requirements. Other important diversity aspects include age, gender and geographic origin. The main requirements for holding such a position include solid education and professional experience, preferably in roles related to banks or financial institutions. The objective is that the boards include a wide range of qualifications and expertise in order to obtain the broadest possible variety of experience and diverse opinions and perspectives resulting in sound decision-making.

The composition of the Management Board and Supervisory Board should be structured so that the board members' geographic origins reflect the diversity of RBI's markets and its cultural context. With respect to the age structure of the Management Board and Supervisory Board, the board members should preferably not have all been born in the same decade. Goals for the female gender are described in detail in the next paragraphs.

RBI is convinced that increasing the proportion of women in management is good for the results generated by the company. Female empowerment is therefore strategically embedded in its diversity management and supported by numerous programs.

Targets and target quota for the underrepresented gender

For RBI AG, the Nomination Committee has set a target of filling 30 per cent of the positions on the Supervisory Board, Management Board and in upper management (Tier 2 and Tier 3 management) with women by 2024. RBI AG achieved a quota of

22.4 per cent as of 31 December 2019 (18.8 per cent as of 31 December 2018) in relation to the target scope. RBI AG is currently undergoing an extensive realignment and transformation intended to capitalize on the opportunities arising from changes in the banking business environment. The current figures on the percentage of women are thus only a snapshot of this process.

The Nomination Committee has set itself a target of filling 35 per cent of the positions on the Supervisory Board, Management Board and in Tier 2 management at RBI with women by no later than 2024. The respective quota at 31 December 2019 was 30.5 per cent (29.5 per cent as of 31 December 2018). On RBI level, there was an improvement from 18 to 23 per cent in the proportion of female Supervisory Board members..

To further improve the framework conditions for work and career, RBI continuously endeavors to reconcile family responsibilities and day-to-day work schedules as far as possible. Working arrangements such as flexible working hours, part-time and home-office working are offered and actively supported in accordance with statutory provisions. Likewise, some locations have company kindergartens with employee-friendly opening hours. Among other things, these aim to facilitate effective management of maternity leave, which should encourage women to return to work. RBI also adopts a positive stance towards paternity leave and considers it an important means of ensuring equality.

The Diversity 2020 initiative continued in Austria in 2019 with a number of programs that had launched in previous years. One of the current core issues targeted by this diversity initiative is the empowerment of women. In particular, it aims to increase the number of women in top management positions. The staffing structure and recruitment and promotion practices in connection with the proportion of women in top management were analyzed in detail with an external organization in 2018 and 2019. The analysis identified potential for development in the RBI corporate culture. An extensive change management project will therefore be launched in 2020, which will also address aspects of diversity, link them to other key cultural elements and reflect current changes. RBI is convinced that a lasting impact can only be achieved by directly addressing personnel processes. For this reason, management positions are advertised but not filled until there is at least one qualified female candidate. Potentially suitable candidates are actively invited to apply if needed to meet this goal. If no women apply for the position, it can be filled with male applicants after a waiting period of one month. Documents needed for interviews or hearings are anonymized in order to ensure objectivity in the selection process. At least one female assessor must be involved in the talent selection process; self-nomination is now an option as well. Subconscious prejudices are a key factor preventing the appointment of women to management positions. To counter this, executives (since 2018) and employees (since 2019) are offered a specific e-microlearning program to help them identify prejudices that they may hold and learn how to consciously deal with them. In addition, RBI supports arrangements such as part-time management in order to overcome structural barriers. It also sees gender-specific mentoring as an important tool for increasing the representation of women in management positions. In 2019, two female employees completed Lead F, a corporate innovation program for future female leaders. An in-house course on the empowerment of women is also available for talented female employees. The RBI Women Forum, a network that aims to connect female managers and specific female employees successfully continued its work in 2019 with quarterly discussion panels.

Risk Committee

RBI has implemented a Risk Committee pursuant to Section 39d of the BWG. The Risk Committee holds at least one meeting per year. On 3 June 2014 the inaugural meeting of the Risk Committee took place. In 2019 four meetings were held.

Information to management

The consolidated risk development is reported by the Risk Controlling division to the Board of Management on a quarterly basis. In addition, the Board of Management reports on the risk development at meetings of the Supervisory Board on a quarterly basis, as well as on an ad hoc basis if necessary.

The organizational unit Risk Controlling is responsible for centralized and independent risk controlling pursuant to Section 39 (5) BWG. The head of Risk Controlling reports to the CRO, is a member of the Risk Committee, and reports the results of the unit's activities to the Risk Committee of the Supervisory Board, to the RBI Board of Management, and to the responsible division heads.

Regarding the risk strategy and major developments within RBI, the head of the central and independent Risk Controlling division reports to the Risk Committee of the Supervisory Board. The Risk Committee of the Supervisory Board advises the Board of Management in respect of the current and future risk appetite and risk strategy. It supervises the implementation of this strategy in connection with the steering, supervision, and limitation of risks pursuant to the provisions of the BWG, and with respect to capitalization and liquidity.

Risk Reports

On Group level the various risk reports address the development of the Group's portfolios and resulting risks to the risk committees, the Management Board and the Supervisory Board. Risk type specific risk reports (i.e. credit risk, market risk, operational risk, liquidity risk, etc.) are complemented by the ICAAP report and the report on the Integrated Stress Test, which aggregate the risk measurements from the various risk types and compare them with the available capital or risk-taking capacity.

The quarterly Supervisory Board Risk Report summarizes the main results and findings of the various risk type specific risk reports and the ICAAP report, with a particular focus on the risk developments in the last quarter, as well as the utilization of the risk-taking capacity (Normative and Economic perspective) in relation to the approved group risk appetite and the risk tolerance level. The Risk Report for the Risk Committee of the RBI Supervisory Board goes further into detail and also discusses the Group's risk appetite, its implementation, risk adequate pricing, and the risk adequacy of the remuneration system.

The monthly ICAAP Report provides an analysis to the Group Risk Committee (GRC) and the Management Board of the development of the overall risk situation in the Economic Capital approach (99.9%, 1 year) and the Value at Risk approach (95%, 1 year), the development of the respective coverage potential (Internal Capital and Risk Taking Capacity), broken down from the Group level to a single unit view, and comparing the actual development with the Economic Capital budget. Furthermore, the ICAAP Report also contains forecast calculations on risk and capital figures to identify potential events and developments which can influence the ongoing business strategy of RBI Group.

The monthly Trigger Monitoring Report provides an analysis regarding the current development of the Group using several ratios from different areas (e.g. Pillar I ratios, ICAAP figures, NPE ratios, profitability ratios, etc.). The ratios and thresholds for these figures are set within the Recovery Plan of RBI Group (RBI Group Recovery Plan). The monthly presentation takes place in the GRC.

The semi-annual Report on the Results from the Integrated Stress Test provides an analysis to the GRC and the Management Board in particular about the effect of the multi-year stress scenarios on the CET1 ratio in relation to the risk tolerance level. In addition the maximum provisioning rate and NPE ratio, set in the NPE and Risk Cost Strategy for the Group, are tested.

The quarterly Group Credit Risk Report provides comprehensive information to the GRC and the Management Board on the development of credit exposures including foreign currency exposures, defaulted and forborne exposure, and special exposures management. It covers the segments corporate, retail, FI and sovereign over the last quarter. Broken down from the Group level exposure and risk, developments are reported on unit and segment level. This also includes the utilization of portfolio thresholds on country level, the development of customer ratings, average probabilities of default, collateralization, forbearance, and credit concentrations measures.

The Group Credit Risk Report also includes the FX Lending Report, which is focused on foreign currency exposures to customers that are considered unhedged. It provides the GRC and the Management Board with an analysis of the risk profile of the Group's foreign currency lending and includes the retail segment, the corporate segment and unhedged non-bank FIs on head office level. The FX Lending Report is also part of the Supervisory Risk Reports and the Risk Report for the Risk Committee of the RBI Supervisory Board.

The Group Credit Risk Report also provides the GRC and the Management Board with an analysis of the development of the Group's defaulted exposure over the last quarter. Broken down to unit and segment level the development is further segregated into gross inflows and outflows of defaulted exposure, including an analysis of the largest inflows and outflows of defaulted exposure as well as forbearance cases.

The quarterly NPE Dashboard, which is presented to the Management Board, provides reports on the fulfillment of the set targets, the reason for deviations and the actions needed to be taken (in case significant deviations are observed) in relation to the Group NPE and Risk Costs Strategy.

The weekly Market Risk Committee (MACO) Report provides the MACO with information on the development of profit and loss, the risks calculated and the limit utilization, as well as the results of scenario analyses and stress tests with respect to market risk.

The weekly Liquidity Risk Report provides the members of the Management Board with comprehensive information on the liquidity situation including the LCR and NSFR on Group level, the Liquidity Union Vienna, and the RBI head office, as well as for selected units such as leasing units. The going concern and time-to-wall analysis are also provided on material currency level. Additionally, an intraday liquidity risk monitoring figure for RBI head office, the development of the asset encumbrance ratio for RBI Group and RBI head office and the ALM on concentration of CBC for RBI Group are reported. Finally, the number of limit violations YTD for each unit's going concern and time-to-wall report for total and material currencies are presented.

Quantitative disclosure

The LCR disclosure template and the accompanying qualitative information on liquidity risk can be found in Annex 2.

Article 436 CRR Scope of application

Pursuant to Article 11 of the CRR, RBI is supervised by the ECB on a consolidated basis and is subject to the CRR provisions not only as an individual credit institution but also as a consolidated group.

The consolidated group is defined as all companies integrated in the consolidated financial statements. Due to different regulations the following two consolidated groups are distinguished:

- Consolidated group for legal/accounting purposes – IFRS 10
- Consolidated group for prudential/regulatory purposes – Article 30 BWG, Article 18 CRR and Article 19 CRR

Consolidated group for accounting purposes

All material subsidiaries over which RBI AG directly or indirectly has control are fully consolidated. The Group has control over an entity when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Structured entities are entities in which the voting or similar rights are not the dominant factor for determining control, e.g. if the voting rights are solely related to administration activities and the relevant activities are governed by contractual agreements.

Similarly to subsidiaries, consolidation of structured entities is necessary if the Group has control over the entity. In the Group, the need to consolidate structured entities is reviewed as part of the securitization transaction process, where the structured entity is either formed by the Group with or without participation of third parties, or, in which the Group with or without participation of third parties enters into contractual relationships with already existing structured entities.

In order to determine when an entity has to be consolidated, a series of control factors have to be checked. These include an examination of:

- The purpose and the constitution of the entity,
- The relevant activities and how they are determined,
- If the Group has the ability to determine the relevant activity through its rights,
- If the Group is exposed to risks of or has rights to variable returns,
- If the Group has the ability to use its power over the investee in order to affect the amount of variable returns.

Material interests in associated companies – the Group exerts a significant influence on financial and operating policies of these companies – are valued at equity and reported under investments in associates. Profit or losses occurring in companies valued at equity are shown on a net basis in current income from associates. The same rules apply to companies valued at equity (offsetting acquisition costs against proportional fair net asset value) as apply to fully consolidated companies. On principle, IFRS financial statements of associated companies are used. Changes in equity of companies valued at equity are also treated in the consolidated accounts as changes in equity.

Shareholdings in subsidiaries not included in the consolidated financial statements because of their minor significance and shareholdings in companies which have not been valued at equity are shown under financial investments and are measured at amortized cost.

Of the 209 entities in the Group, 115 are domiciled in Austria (2018: 120) and 94 abroad (2018: 106). They comprise 20 banks, 134 financial institutions, 11 companies rendering bank-related ancillary services, 9 financial holding companies and 35 other companies. Due to the insignificance of the assets, financial situation and earnings of the Group, 309 subsidiaries were omitted from consolidation. These are recognized at cost as shares in affiliated companies under securities and equity participations. Total assets of unconsolidated companies account for less than 1 per cent of the Group's total assets.

A list of companies, which includes information on the accounting and the regulatory consolidation method for each entity, can be found in Annex 3.

Consolidated group according to regulatory requirements

There were 184 companies (including branches) in the RBI CRR Group as at 31 December 2019.

The basis for the regulatory consolidation is the Capital Requirements Regulation (CRR). This differs to the consolidated group for accounting purposes in that only companies which are specialized in bank and other financial businesses have to be included. This means affiliated companies with non-bank business do not have to be included in the regulatory consolidated group. According to Article 19 CRR, institutions, financial institutions or ancillary services undertakings needn't be included in the consolidation where the total amount of assets and off-balance sheet items of the undertaking concerned is less than the smaller of the following two amounts:

- €10 million
- 1 per cent of the total amount of assets and off-balance sheet items of the parent undertaking or the undertaking that holds the participation.

Moreover, competent authorities can permit the exclusion of the following participations on a case by case basis:

- The undertaking concerned is situated in a third country where there are legal impediments to the transfer of the necessary information
- The undertaking concerned is of negligible interest only with respect to the objectives of monitoring credit institutions
- The consolidation of the financial situation of the undertaking concerned would be inappropriate or misleading as far as the objectives of the supervision of credit institutions are concerned.

Fully consolidated subsidiaries

According to Article 18 CRR, RBI is required to carry out a full consolidation of all subsidiaries that are institutions and financial institutions. For the regulatory consolidated group Article 19 CRR is applied. Each unit not exceeding a balance sheet total of €10 million is not included. This applies for 96 units of minor importance.

Proportional consolidation

According to Article 18 (2) CRR, permission for proportional consolidation can be given by competent authorities on a case by case basis. Currently proportional consolidation is not applied in RBI.

At equity valuation

An associated company is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity in which shares are held. There exists no control or joint management of decision making processes. As a rule, significant influence is assumed if the Group holds 20 to 50 per cent of the voting rights. When judging whether the Group has the ability to exert a significant influence on another entity, the existence and the effect of potential voting rights which are actually usable or convertible are taken into account. Further parameters for judging significant influence are, for example, the representation in executive committees and supervisory boards (supervisory board in Austrian joint stock companies) of the entity and material business dealings with the entity. Shares in associated companies are valued at equity.

A list of companies which are valued at equity can be found in Annex 3.

Companies deducted from the Total Capital

According to CRR Article 36 (1) f-I direct, indirect and synthetic holdings in Common Equity Tier 1 capital instruments have to be deducted from Common Equity Tier 1 capital. The deduction amount depends on the threshold calculated according to CRR Article 46 and 48. Due to the fact that RBI doesn't exceed the threshold no participations are deducted from Common Equity Tier 1 capital.

Impediments to the transfer of funds

In the RBI CRR Group there is currently an impediment of substantial, practical or legal nature to the prompt transfer of own funds or the repayment of liabilities among the parent undertaking and its subsidiaries due to a dividend ban in one country (currently) as a consequence of the COVID-19 crisis.

In some countries in which RBI CRR Group is operating, the payment of dividends is subject to certain restrictions. Such restrictions are for example due to applicable minimum capital requirements or liquidity requirements or due to other requirements from local regulators. In some countries, the prior approval of the respective local regulator for the distribution of own funds is required. In light of the current COVID-19 developments starting in March 2020, some countries start to tighter monitor actual dividend payments and this could result in further restrictions.

Aggregate amount by which actual funds are less than the required minimum in all subsidiaries not included in the consolidation

There are no material capital deficiencies for subsidiaries not included in the consolidation.

Quantitative disclosure

EU LI 1 in € thousand	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Subject to the credit risk framework	Subject to the CCR framework	Carrying values of items Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets	**152,199,504**	**151,885,879**	**96,394,328**	**14,064,764**	**2,779,392**	**8,064,236**	**642,783**
Cash, cash balances at central banks and other demand deposits	24,289,265	24,288,175	20,357,949				
Financial assets - amortized cost	110,285,060	110,293,441	64,122,177	12,071,386	2,779,392	6,778,347	
Financial assets - fair value through other comprehensive income	4,781,356	4,782,327	4,831,994				
Non-trading financial assets - mandatorily fair value through profit/loss	775,937	655,193	366,407				
Financial assets - designated fair value through profit/loss	2,275,832	2,276,634	2,282,993				1
Financial assets - held for trading	4,182,372	4,176,357	2,473	1,992,826		1,285,889	
Hedge accounting	397,155	397,155		552			
Investments in subsidiaries, joint ventures and associates	1,106,539	1,309,797	1,314,555				
Tangible fixed assets	1,828,929	1,565,016	1,385,564				
Intangible fixed assets	757,435	762,042	61				639,588
Current tax assets	61,272	59,915	103,941				
Deferred tax assets	143,764	142,991	143,381				3,193
Other assets	1,314,589	1,176,837	1,482,835				
Liabilities	**152,199,504**	**151,885,879**	**0**	**0**	**0**	**2,821,692**	**0**
Financial liabilities - amortized cost	128,764,416	128,725,821				179,221	
Financial liabilities - designated fair value through profit/loss	1,842,725	1,842,725					
Financial liabilities - held for trading	5,788,811	5,788,386				2,642,471	
Hedge accounting	246,450	246,450					
Provisions for liabilities and charges	1,082,731	1,007,084					
Current tax liabilities	30,549	30,965					
Deferred tax liabilities	33,263	31,698					
Other liabilities	640,822	498,878					
Equity	13,769,737	13,713,872					
Consolidated equity	11,822,091	11,814,315					
Consolidated profit/loss	1,227,035	1,164,380					
Non-controlling interests	811,001	762,912					
Additional tier 1	1,136,645	1,136,645					

Article 437 CRR
Total Capital

Reconciliation of financials in legal and regulatory consolidation

Differences between balance sheet positions in the audited financial statements and the regulatory capital calculation are based on the different consolidation scopes. For further information on the scope of consolidation used please refer to Annex 3.

Capital

Capital base in € thousand	**2019**
Shareholders' equity according to the group's balance sheet	12,969,137
Institutional protection scheme (IPS)	(262,589)
Non-controlling interests	762,912
Minority adjustments due to Basel III	(263,125)
Anticipated dividend	(381,895)
Deconsolidation of insurance companies	0
Associated companies consolidated according to purchase method	0
Value changes in own financial liabilities	65,799
Cash flow hedges	(613)
Additional value adjustments	(55,325)
Goodwill	(114,926)
Deferred tax assets	(16,169)
Intangible assets	(762,042)
Other adjustments	150,623
Total tier 1 capital	**12,091,788**
Tier 2 instruments	1,719,026
Net provisions for reported IRB credit exposure	243,419
Shares deducted from tier 2 capital	0
Other adjustments	(22,530)
Total tier 2 capital	**1,939,915**
Total capital base	**14,031,703**

Statement of financial position

Assets in € thousand	IFRS scope 2019	Effects - scope of consolidiation	Regulatory scope 2019
Cash, cash balances at central banks and other demand deposits	24,289,265	(1,090)	24,288,175
Financial assets - amortized cost	110,285,060	8,382	110,293,441
Financial assets - fair value through other comprehensive income	4,781,356	971	4,782,327
Non-trading financial assets - mandatorily fair value through profit/loss	775,937	(120,744)	655,193
Financial assets - designated fair value through profit/loss	2,275,832	802	2,276,634
Financial assets - held for trading	4,182,372	(6,015)	4,176,357
Hedge accounting	397,155	0	397,155
Investments in subsidiaries, joint ventures and associates	1,106,539	203,258	1,309,797
Tangible fixed assets	1,828,929	(263,913)	1,565,016
Intangible fixed assets	757,435	4,607	762,042
Current tax assets	61,272	(1,358)	59,915
Deferred tax assets	143,764	(773)	142,991
Other assets	1,314,589	(137,752)	1,176,837
Total assets	**152,199,504**	**(313,625)**	**151,885,879**

Liabilities and equity in € thousand	IFRS scope 2019	Effects - scope of consolidiation	Regulatory scope 2019
Financial liabilities - amortized cost	128,764,416	(24,926)	128,739,490
Financial liabilities - designated fair value through profit/loss	1,842,725	0	1,842,725
Financial liabilities - held for trading	5,788,811	(425)	5,788,386
Hedge accounting	246,450	0	246,450
Provisions for liabilities and charges	1,082,731	(75,596)	1,007,135
Current tax liabilities	30,549	416	30,965
Deferred tax liabilities	33,263	(1,565)	31,698
Other liabilities	640,822	(139,922)	500,900
Equity	13,769,737	(37,688)	13,732,049
Consolidated equity	11,822,091	10,401	11,832,492
Consolidated profit/loss	1,227,035	(62,655)	1,164,380
Non-controlling interests	811,001	(48,089)	762,912
Additional tier 1	1,136,645	0	1,136,645
Total equity and liabilities	**152,199,504**	**(279,706)**	**151,919,798**

Total Capital pursuant to CRR

The following table shows the composition of Total Capital as well as capital ratios pursuant to CRR. Lines which are not applicable for RBI are not shown in the table. The column "Reference" contains the CRR article reference and the column "Phase-out" presents the amounts subject to pre-regulation CRR treatment or prescribed CRR residual amount.

Line	in € thousand	Reference	31/12/2019 transitional	Phase-out	31/12/2019 fully loaded
	Common equity tier 1 capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	26 (1, 27, 28, 29, EBA list 26 (3	5,974,080	0	5,974,080
2	Retained earnings	26 (1 (c)	7,986,499	0	7,986,499
3	Accumulated other comprehensive income (and any other reserves)	26 (1	(2,810,747)	0	(2,810,747)
5	Minority interests (amount allowed in consolidated CET1)	84, 479, 480	498,861	0	498,861
6	**Common equity tier 1 (CET1) capital before regulatory adjustments**		**11,648,692**	**0**	**11,648,692**
	Common equity tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	34, 105	(55,325)	0	(55,325)
8	Intangible assets (net of related tax liability)	36 (1) (b), 37, 472 (4)	(762,042)	0	(762,042)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary difference (net of related tax liability where the conditions in Article 38 (3 are met) (negative amount)	36 (1) (c), 38, 472 (5)	(16,169)	0	(16,169)
11	Fair value reserves related to gains or losses on cash flow hedges	33 (a)	(613)	0	(613)
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	33 (1) (b) (c)	65,799	0	65,799
20a	Exposure amount of the following items which qualify for a risk weight of 1250%, where the institution opts for the deduction alternative	36 (1 (k)	(18,377)	0	(18,377)
20c	hereof: securitization positions (negative amount)	36 (1) (k) (ii), 243 (1) (b), 244 (1 (b), 258	(18,377)	0	(18,377)
28	**Total regulatory adjustments to common equity tier 1 (CET1)**		**(786,727)**	**0**	**(786,727)**
29	**Common equity tier 1 (CET1) capital**		**10,861,965**	**0**	**10,861,965**

Line	in € thousand	Reference	31/12/2019 transitional	Phase-out	31/12/2019 fully loaded
	Additional tier 1 (AT1) capital: instruments				
33	Amount of qualifying items referred to in Article 484 (4 and the related share premium accounts subject to phase out from AT1	486 (3	90,475	(90,475)	0
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interest not included in row 5) issued by subsidiaries and held by third parties	85, 86, 480	1,139,347	0	1,139,347
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**		**1,229,822**	**(90,475)**	**1,139,347**
	Additional Tier 1 (AT1) capital: regulatory adjustments				
41a	Residual amounts deducted from Additional Tier 1 capital with regard to deduction from Common Equity Tier 1 capital during the transitional period pursuant to article 472 of Regulation (EU) No 575/2013	472, 473(3(a), 472 (4, 472 (6, 472 (8 (a), 472 (9, 472 (10 (a), 472 (11 (a)	0	0	0
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**		**0**	**0**	**0**
44	**Additional Tier 1 (AT1) capital**		**1,229,822**	**(90,475)**	**1,139,347**
45	**Tier 1 capital (T1 = CET1 + AT1)**		**12,091,787**	**(90,475)**	**12,001,312**
					0
	Tier 2 (T2) capital: instruments and provisions				
46	Capital instruments and the related share premium accounts	62, 63	1,679,026	0	1,679,026
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interest and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third party	87, 88, 480	18,965	0	18,965
50	Credit risk adjustments	62 (c) & (d)	241,924	0	241,924
51	**Tier 2 (T2) capital before regulatory adjustments**		**1,939,915**	**0**	**1,939,915**
	Tier 2 (T2) capital: regulatory adjustments				
56	Regulatory adjustments applied to Tier 2 in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amounts)		0	0	0
57	**Total regulatory adjustments to Tier 2 (T2) capital**		**0**	**0**	**0**
58	**Tier 2 (T2) capital**		**1,939,915**	**0**	**1,939,915**
59	**Total capital (TC = T1 + T2)**		**14,031,703**	**(90,475)**	**13,941,228**
59a	**Risk-weighted assets in respect of amounts subject to pre-CRR treatment and transitional treatments subject to phase out as prescribed in Regulation (EU) No 575/2013 (i.e. CRR residual amount)**		**77,882,110**	**0**	**77,882,110**
60	**Total risk-weighted assets**		**77,882,110**	**0**	**77,882,110**
	Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	92 (2 (a), 465	13.95%		13.95%
62	Tier 1 (as a percentage of total risk exposure amount)	92 (2 (b), 465	15.53%		15.41%
63	Total capital (as a percentage of total risk exposure amount)	92 (2 (c)	18.02%		17.90%
64	Institution specific buffer requirement (CET1 requirement in accordance with article 92 (1 (a) plus capital conservation and countercyclical buffer requirements plus a systemic risk buffer, plus systemically important institution buffer expressed as a percentage of total risk exposure amount)	CRD 128, 129, 140	5,707,946	(1,944,378)	3,763,568
65	hereof: capital conservation buffer requirement		0	1,947,053	1,947,053
66	hereof: countercyclical buffer requirement		3,760,893	(3,502,020)	258,873
67	hereof: systemic risk buffer requirement		1,947,053	(389,411)	1,557,642
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	CRD 128	7.33%		4.83%

Line	in € thousand	Reference	31/12/2019 transitional	Phase-out	31/12/2019 fully loaded
	Amounts below the thresholds for deduction (before risk-weighting)				
72	Direct and indirect holdings of the capital of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	36 (1) (h), 45, 46, 472 (10), 56 (c), 59, 60, 475 (4), 66 (c), 69, 70, 477 (4)	14,031,703		14,031,703
73	Direct and indirect holdings of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	36 (1) (i), 45, 48, 470, 472 (11)	0		0
75	Deferred tax assets arising from temporary difference (amount below 10 % threshold, net of related tax liability where the conditions in Article 38 (3) are met)	36 (1) (c), 38, 48, 470, 472 (5)	41,912		41,912
	Applicable caps on the inclusion of provisions in tier 2				
77	Cap on inclusion of credit risk adjustments in T2 under standardized approach	62	12,749		12,749
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	62	1,211		1,211

Amounts for market making purposes according to Article 29 (3a) and (3b) COMMISSION DELEGATED REGULATION (EU) No 241/2014 for CET1, AT1 and T2 instruments are directly deducted from the respective capital positions.

Summary of the main features of regulatory capital items

As at 31 December 2019, RBI's common equity tier 1 (CET1) after deductions amounted to €10,862 million, representing an increase of € 1,160 million compared to the 2018 year-end figure. Material factors behind the improvement were the inclusion of eligible profit, foreign exchange effects directly recognized in equity and changes to qualifying minority interests. Tier 1 capital after deductions increased €1,164 million to € 2,092 million primarily as a result of the increase in CET1. There was a € 418 million reduction in tier 2 capital to € 1,940 million, mainly due to early repayments and the regulatory amortization of outstanding issues. RBI's total capital amounted to € 14,032 million, representing an increase of € 746 million compared to the 2018 year-end figure.

Risk-weighted assets (total RWA) totaled € 77,966 million as at 31 December 2019. The major factors behind the € 5,294 million increase were new lending business as well as general business developments at head office, in Russia and in Bulgaria. In addition, foreign exchange movements also increased risk-weighted assets, primarily due to the Russian ruble. The changes in market risk reduced risk-weighted assets, while the change in settlement risk increased them marginally.

As a result, the CET1 ratio (fully loaded) was up 0.6 percentage points at 13.9 per cent, the tier 1 ratio (fully loaded) was 15.4 per cent (up 0.5 percentage points), and the total capital ratio (fully loaded) was 17.9 per cent (down 0.3 percentage points).

Capital instruments

For details regarding capital instruments please refer to Annex 4.

Common Equity Tier 1 capital

Common Equity Tier 1 capital (CET1) includes the components of Tier 1 capital, after applying phasing in rules, which are provided in CRR to adapt to the new requirements in the European Union, and deductions from CET1 after applying the threshold exemptions according to Article 36 and 48 CRR. Paid-in capital comprises subscribed capital and capital reserves of RBI. The subscribed capital and disclosed reserves are available over the lifespan of the company. All included instruments are fully eligible under Article 28 CRR. For information on changes in equity in the reporting period, please refer to the table "Statement of changes in equity" in the consolidated financial statements contained in the RBI Annual Report 2019.

Tier 1 capital

Tier 1 capital comprises CET1 capital plus Additional Tier 1 capital (AT1) less deductions from AT1 capital.

Tier 2 capital

The total Tier 2 capital mainly consists of subordinated capital. Moreover, any excess of loan loss provisions over the amount of calculated expected losses for portfolios included under the IRB approach, up to a maximum of 0.6 per cent of the Credit Risk-Weighted Assets covered by the IRB approach, is included.

Article 438 CRR
Capital requirements

The capital requirements for credit risk, market risk and operational risk as at 31 December 2019 set out in the following table are the same with regard to content as in the capital adequacy reports submitted to the Austrian National Bank under CRR Pillar 1. The capital requirements were complied with at all times during the reporting period.

in € thousand	Risk-weighted exposure	Capital requirement
Total risk-weighted assets	**77,966,207**	**2,395,403**
Hereof: Investment firms under Article 90 paragraph 2 and Article 93 of CRR	0	2,395,403
Hereof: Investment firms under Article 91 paragraph 1 and 2 and Article 92 of CRR	0	2,389,406
Risk-weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	**65,851,379**	**2,244,135**
Standardized approach (SA)	**25,281,464**	**2,022,517**
Exposure classes excluding securitization positions	25,281,464	2,022,517
Central governments or central banks	955,709	76,457
Regional governments or local authorities	100,820	8,066
Public sector entities	27,924	2,234
Multilateral development banks	0	0
International organizations	0	0
Institutions	226,642	18,131
Corporates	5,505,817	440,465
Retail	5,717,848	457,428
Secured by mortgages on immovable property	7,454,672	596,374
Exposure in default	478,632	38,291
Items associated with particular high risk	139,492	11,159
Covered bonds	12,840	1,027
Claims on institutions and corporates with a short-term credit assessment	0	0
Collective investments undertakings (CIU)	74,958	5,997
Equity	1,815,892	145,271
Other items	2,770,219	221,617
Securitization positions	0	0
Hereof: Resecuritization	0	0

in € thousand	Risk-weighted exposure	Capital requirement
Internal ratings based approach (IRB)	**40,569,915**	**3,245,593**
IRB approaches when neither own estimates of LGD nor conversion factors are used	**33,560,593**	**2,684,847**
Central governments and central banks	1,816,744	145,340
Institutions	1,457,155	116,572
Corporates - SME	5,086,222	406,898
Corporates - Specialized Lending	3,260,682	260,855
Breakdown by risk-weights of total exposure under specialized lending slotting criteria:		
Risk weight: 0%	0	0
Risk weight: 50%	570,047	45,604
Risk weight: 70%	1,789,662	143,173
Of which: in category 1	1,644,844	131,588
Risk weight: 90%	648,447	51,876
Risk weight: 115%	69,336	5,547
Risk weight: 250%	183,190	14,655
Corporates - Other	21,939,791	1,755,183
IRB approaches when own estimates of LGD and/or conversion factors are used	**6,546,931**	**523,755**
Central governments and central banks	0	0
Institutions	0	0
Corporates - SME	0	0
Corporates - Specialized Lending	0	0
Corporates - Other	0	0
Retail - Secured by real estate SME	167,929	13,434
Retail - Secured by real estate non-SME	2,558,320	204,666
Retail - Qualifying revolving	295,743	23,659
Retail - Other SME	520,733	41,659
Retail - Other non-SME	3,004,207	240,337
Equity	462,390	36,991
Simple risk weight approach	2,672	214
Private equity exposure	0	0
Exchange traded equity exposure	0	0
Other equity exposure	2,672	214
PD/LGD approach	459,719	36,777
Equity exposure subject to risk-weights	0	0
Securitization positions	0	0
Hereof: Resecuritization	0	0
Other non credit-obligation assets	0	0
Risk exposure amount for contributions to the default fund of a CCP	**0**	**0**
Total risk exposure amount for settlement/delivery	**44,098**	**3,528**
Settlement/delivery risk in the non-trading book	43,706	3,497
Settlement/delivery risk in the trading book	392	31
Total risk exposure amount for position, foreign exchange and commodities risk	**3,309,205**	**264,736**
Risk exposure amount for position, foreign exchange and commodities risks under standardized approaches (SA)	**2,023,954**	**161,916**
Traded debt instruments	1,567,267	125,381
Equity	157,648	12,612
Particular approach for position risk in CIUs	1,280	102
Foreign exchange	289,475	23,158
Commodities	8,284	663
Risk exposure amount for position, foreign exchange and commodities risks under internal models (IM)	**1,285,252**	**102,820**
Total risk exposure amount for operational risk	**7,802,124**	**624,170**
OpR basic indicator approach (BIA)	0	0
OpR standardized (STA) / Alternative standardized (ASA) approaches	3,694,092	295,527
OpR advanced measurement approaches (AMA)	4,108,032	328,643
Additional risk exposure amount due to fixed overheads	**0**	**0**
Total risk exposure amount for credit valuation adjustments	**222,627**	**17,810**
Advanced method	0	0
Standardized method	222,627	17,810
Based on OEM	0	0
Total risk exposure amount related to large exposures in the trading book	**0**	**0**

in € thousand	Risk-weighted exposure	Capital requirement
Other risk exposure amounts	**652,676**	**52,214**
Of which: Additional stricter prudential requirements based on Art 458	0	0
Of which: Additional stricter prudential requirements based on Art 459	0	0
Of which: Additional risk exposure amount due to Article 3 CRR	0	0
Of which: Risk-weighted exposure amounts for credit risk: securitization positions (revised securitization framework)	652,676	52,214
Of which: Total risk exposure amount for position risk: Traded debt instruments – specific risk of securitization instruments (revised securitization framework)	0	0

Risk-weighted assets (total RWA) totaled € 77,966 million as at 31 December 2019. The major factors behind the € 5,294 million increase were new lending business as well as general business developments at head office, in Russia and in Bulgaria. In addition, foreign exchange movements also increased risk-weighted assets, primarily due to the Russian ruble. The changes in market risk reduced risk-weighted assets, while the change in settlement risk increased them marginally.

EU OV1 in € thousand	RWAs 31/12/2019	 31/12/2018	Minimum capital requirements 31/12/2019
Credit risk (excluding CCR)	**63,765,067**	**58,453,638**	**5,101,205**
Of which the standardized approach	24,082,878	21,469,012	1,926,630
Of which the foundation IRB (FIRB) approach	33,132,586	31,012,373	2,650,607
Of which the advanced IRB (AIRB) approach	6,546,931	5,970,514	523,755
Of which equity IRB under the simple risk-weighted approach or the IMA	2,672	1,738	214
CCR	**1,200,384**	**1,090,173**	**96,031**
Of which mark to market	977,757	876,546	78,221
Of which original exposure	0	0	0
Of which standardized approach	0	0	0
Of which internal model method (IMM)	0	0	0
Of which risk exposure amount for contributions to the default fund of a CCP	0	0	0
Of which CVA	222,627	213,627	17,810
Settlement risk	**44,098**	**2,621**	**3,528**
Securitization positions	**652,676**	**419,203**	**52,214**
Of which internal ratings-based approach (SEC-IRBA)	338,238	418,963	27,059
Of which standardiszed approach (SEC-SA)	64	240	5
Of which external ratings-based approach (SEC-ERBA)	314,374	0	25,150
Of which internal assessment approach (IAA)	0	0	0
Of which other (RW = 1 250%)	0	0	
Market risk	**3,393,303**	**3,787,937**	**271,464**
Of which standardized approach	2,108,051	1,772,789	168,644
Of which IMA	1,285,252	2,015,148	102,820
Large exposures	**0**	**0**	**0**
Operational risk	**7,802,124**	**7,698,911**	**624,170**
Of which basic indicator approach	0	0	0
Of which standardized approach	3,694,092	3,481,524	295,527
Of which advanced measurement approach	4,108,032	4,217,386	328,643
Amounts below the thresholds for deduction (subject to 250% risk weight)	**1,108,555**	**1,219,259**	**88,684**
Floor adjustment	**0**	**0**	**0**
Total	77,966,207	72,671,743	6,237,297

EU CR 10 in € thousand Regulatory categories	Remaining maturity	Specialized lending On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWAs	Expected losses
Category 1	Less than 2.5 years	950,180	386,783	50%	1,140,093	570,047	0
	Equal to or more than 2.5 years	2,134,784	427,726	70%	2,349,777	1,644,844	9,399
Category 2	Less than 2.5 years	132,144	146,048	70%	206,883	144,818	828
	Equal to or more than 2.5 years	679,707	74,162	90%	720,497	648,447	5,764
Category 3	Less than 2.5 years	1,507	143	115%	1,532	1,762	43
	Equal to or more than 2.5 years	58,760	0	115%	58,760	67,574	1,645
Category 4	Less than 2.5 years	30,254	25	250%	30,254	75,634	2,420
	Equal to or more than 2.5 years	43,022	7	250%	43,022	107,556	3,442
Category 5	Less than 2.5 years	113,404	1,363	0%	113,688	0	56,844
	Equal to or more than 2.5 years	154,333	4	0%	154,336	0	77,168
Total	**Less than 2.5 years**	**1,227,488**	**534,362**		**1,492,450**	**792,261**	**60,135**
	Equal to or more than 2.5 years	**3,070,605**	**501,898**		**3,326,392**	**2,468,421**	**97,418**

EU CR 11 in € thousand Categories	Equities under the simple risk-weighted approach On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWAs	Capital requirements
Private equity exposures	0	0	190%	0	0	0
Exchange-traded equity exposures	0	0	290%	0	0	0
Other equity exposures	722	0	370%	722	2,672	214
Total	**722**	**0**		**722**	**2,672**	**214**

	31/12/2019
Holdings of own funds instruments of a financial sector entity where the institution has a significant investment not deducted from own funds (before risk-weighting)	443,422
Total RWAs	**1,108,555**

The following table provides an overview of the calculation methods that are applied to determine Total Capital requirements in RBI and significant subsidiaries:

Unit	Credit Risk Non-Retail	Credit Risk Retail	Market Risk	Operational Risk
Raiffeisen Bank International AG, Vienna (AT)	IRB	STA	Internal Model	AMA
Raiffeisenbank a.s., Prague (CZ)	IRB	IRB	STA	STA
Raiffeisen Bank Zrt., Budapest (HU)	IRB	IRB	STA	STA
Tatra banka a.s., Bratislava (SK)	IRB	IRB	STA	AMA
Raiffeisen Bank S.A., Bucharest (RO)	IRB	IRB	STA	AMA
Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo (BA)	IRB	IRB	STA	STA
Raiffeisenbank Austria d.d., Zagreb (HR)	IRB	STA	STA	STA
Raiffeisen Banka a.d., Novi Beograd (RS)	IRB	IRB	STA	STA
AO Raiffeisenbank, Moscow (RU)	IRB	STA	STA	AMA
Raiffeisen Bank Sh.a., Tirana (AL)	IRB	IRB	STA	STA
Raiffeisenbank EAD, Sofia (BG)	IRB	IRB	STA	AMA
Raiffeisen Centrobank AG, Vienna (AT)	STA	n.a.	STA	AMA
Kathrein Privatbank Aktiengesellschaft, Vienna (AT)	STA	STA	n.a.	AMA
All other units	STA	STA	STA	STA

IRB: Internal Rating-based Approach
Internal Model: Only for risk of open currency positions and general interest rate risk in the trading book
AMA: Advanced Measurement Approach
STA: Standardized Approach

Internal Capital Adequacy Assessment Process (ICAAP)

The ICAAP forms a part of the Pillar 2 requirements according to CRR. Maintaining an adequate level of capital is a core objective of the Group. Capital requirements are monitored regularly based on the actual risk level as measured by internal models, and in choosing appropriate models the materiality of risks is taken into account. For the institution's approach to assessing the adequacy of its internal capital to support current and future activities please refer to the Risk Report in RBI's Annual Report.

The European Central Bank, as the competent authority, has not stipulated that the result of the institution's internal capital adequacy assessment process - including the composition of the additional Total Capital requirements based on the supervisory review process as referred to in point (a) of Article 104 (1) CRR - be disclosed.

Article 439 CRR Exposure to counterparty credit risk

Methodology used to assign internal capital according to Article 39a BWG and credit limits for counterparty credit exposures

- If a counterparty in a derivative, repurchase, securities or commodities lending or borrowing transaction defaults, then losses can arise from re-establishing the contract with another counterparty. In RBI this risk is measured by the mark-to-market approach where a predefined add-on is added to the current positive fair value of the contract in order to account for potential future changes. For internal management purposes potential price changes, which can affect the fair value of an instrument, are calculated specifically for different contract types based on historical market price changes.
- For derivative contracts, the standard limit approval process applies, where the same risk classification, limitation, and monitoring process is used as for traditional lending. In doing so, the weighted nominal exposure of derivative contracts is added to the customers' total exposure in the limit application and monitoring process as well as in the calculation and allocation of internal capital.

Policies for securing collateral and establishing credit reserves

An important strategy for reducing counterparty credit risk is the employment of credit risk mitigation techniques such as netting agreements and collateralization.

Master agreements have to be executed for repurchase transactions, securities lending transactions and OTC derivatives transactions. The majority of these agreements are based on widely used industry standards provided by market associations like ISDA or ICMA. Credit risk mitigation techniques are strictly subject to independent legal opinions which state the enforceability of the applied master agreement.

For OTC derivatives, RBI strives to establish standardized ISDA master agreements or similar industry standard agreements with all counterparties in order to be able to perform close-out netting. With financial counterparties, RBI enters into credit support annexes (CSA) for full risk coverage for positive fair values on a daily basis.

As of 1 March 2017, the exchange of collateral for non-centrally cleared OTC derivatives between financial counterparties became mandatory according to the European Markets Infrastructure Regulation (EMIR) EU 648/2012. RBI is fully compliant with this regulation.

Regulations for correlation risks

Correlation risks between exposure and collaterals relating to repurchase transactions, securities lending transactions and collateralized lending are restricted by comprehensive risk limits. Limits are established to restrict correlations of collaterals with the following risks:

- Counterparty risk
- Country risk
- Issuer risk in the case of securities collateral

Correspondent limits exist on the counterparty level and on the overall volume of accepted collaterals.

Correlation risks between derivative transactions and assets received to cover credit exposure are limited by a restrictive list of eligible collaterals. For this business line, only cash collateral denominated in EUR, USD and GBP as well as AAA-rated government bonds issued by countries of the European Union and the United States of America are accepted. Correlation between these assets and the underlying derivatives exists only to a negligible extent.

RBI has identified securities finance (i.e. repo, reverse repo, sell & buy back, buy & sell back, and securities lending) as the main field of business operations where wrong-way risks can arise, either general or specific wrong-way risks. There are several restrictions in place which have been implemented in the respective IT systems and are monitored and controlled on a daily basis by an independent controlling unit.

- Specific wrong-way risk is forbidden in general, meaning risks related to any collateral provided under GMRA and GMSLA agreements must not be identical to the credit risk of the concluding counterpart or a group of connected clients the counterpart belongs to. An exception to this general rule is only allowed for covered bonds, entitling the segregation of claims in case of bankruptcy; these covered bonds must be bonds according to CRR 575/2013 Article 129.

- For general wrong-way risks specific countries have been identified, where the correlation between government debt and the financial sector holding such government debt is considered to be high. For these countries an overlap regulation has been established limiting counterparts, collateral and the total gross amount of business volume to be undertaken.

An additional field of important business operations is undertaken in derivatives which are secured by CSA. As only cash is accepted as collateral, wrong-way risks are not considered to be an issue in this business field. For unsecured derivatives transactions with corporates the strategy is to permit only hedging transactions without general wrong-way risk attached.

CRR rating downgrade

With the entry into force of Commission Delegated Regulation (EU) 2016/2251 regulating risk mitigation techniques for non-centrally cleared derivatives in January 2017, credit support agreements between financial counterparties must not include rating dependent thresholds.

A deterioration in credit quality could affect collateral posted under client clearing agreements which entitle the clearing member to increase initial margin requirements above the amount required by the central counterparty. Considering the volume of RBI´s centrally cleared derivatives business, the good relationship with RBI´s clearing members and the rating as of 31 December 2019 of BBB+ (Standard & Poor's) and A3 (Moody's), RBI estimates the maximum amount of additional collateral as shown in the table below:

Rating grade	S&P	Moody´s	Max. additional collateral requirement in € thousand
1	AAA	Aaa	0
2	AA+	Aa1	0
3	AA	Aa2	0
4	AA-	Aa3	0
5	A+	A1	0
6	A	A2	0
7	A-	A3	0
8	BBB+	Baa1	0
9	BBB	Baa2	25,000
10	BBB-	Baa3	50,000
11	BB+	Ba1	50,000
12	BB and below	Ba2 and below	50,000

Quantitative disclosure on counterparty credit risk

The counterparty credit risk is measured by the mark-to-market approach. The exposure is calculated from the current market value for each transaction plus a general add-on in order to capture the potential future credit exposure.

Article 439 (f) CRR in € thousand	Netted potential credit exposure
Mark-to-market approach	1,708,146

The following methods are used in RBI to calculate counterparty credit risk.

EU CCR1 in € thousand	Notional	Replacement cost/current market value	Potential future credit exposure	EEPE	Multiplier	EAD post CRM	RWA amounts
Mark to market		2,013,740	1,683,104			1,435,068	541,059
Original exposure	0					0	0
Standardized approach		0			0	0	0
IMM (for derivatives and SFTs)				0	0	0	0
Of which securities financing transactions				0	0	0	0
Of which derivatives and long settlement transactions				0	0	0	0
Of which from contractual cross-product netting				0	0	0	0
Financial collateral simple method (for SFTs)						0	0
Financial collateral comprehensive method (for SFTs)						5,932,526	431,046
VaR for SFTs						0	0
Total	**0**	**2,013,740**	**1,683,104**	**0**	**0**	**7,367,594**	**972,105**

EU CCR2 in € thousand	Exposure value	RWA amounts
Total portfolios subject to the advanced method	0	0
(i) VaR component (including the 3× multiplier)		0
(ii) SVaR component (including the 3× multiplier)		0
All portfolios subject to the standardized method	736,013	222,627
Based on the original exposure method	0	0
Total subject to the CVA capital charge	**736,013**	**222,627**

The table below provides a breakdown of the exposure by qualifying and non-qualifying CCPs:

EU CCR8 in € thousand	EAD post CRM	RWA amounts
Exposures to QCCPs (total)		**5,462**
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	**273,078**	**5,462**
(i) OTC derivatives	273,078	5,462
(ii) Exchange-traded derivatives	0	0
(iii) SFTs	0	0
(iv) Netting sets where cross-product netting has been approved	0	0
Segregated initial margin	**58,949**	
Non-segregated initial margin	**0**	**0**
Prefunded default fund contributions	**0**	**0**
Alternative calculation of own funds requirements for exposures		**0**
Exposures to non-QCCPs (total)		**191**
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	**2,502**	**191**
(i) OTC derivatives	0	0
(ii) Exchange-traded derivatives	0	0
(iii) SFTs	2,502	191
(iv) Netting sets where cross-product netting has been approved	0	0
Segregated initial margin	**0**	**0**
Non-segregated initial margin	**0**	**0**
Prefunded default fund contributions	**0**	**0**
Unfunded default fund contributions	**0**	**0**

The following table shows the gross positive fair value of derivative contracts. In line with current counterparty credit risk measurement, the potential future exposure instead of the current credit exposure is shown. In contrast to the current exposure, the potential future exposure also includes the potential credit risk arising from market value changes in the underlying position. On the other hand exchange traded derivatives are excluded as their positive fair values are settled daily through margin calls.

EU CCR5-A in € thousand	Gross positive fair value or net carrying amount	Netting benefits	Netted current credit exposure	Collateral held	Net credit exposure
Derivatives	3,944,354	2,926,860	1,017,494	621,937	395,557
SFTs	387,027	384,525	2,502	0	2,502
Cross-product netting	0	0	0	0	0
Total	**4,331,381**	**3,311,385**	**1,019,996**	**621,937**	**398,059**

EU CCR6	Credit derivative hedges		Other credit derivatives
in € thousand	Protection bought	Protection sold	
Notionals			
Single-name credit default swaps	0	0	723,640
Index credit default swaps	0	0	200,000
Total return swaps	0	0	0
Credit options	0	0	0
Other credit derivatives	0	0	0
Total notionals	**0**	**0**	**923,640**
Fair values			
Positive fair value (asset)	0	0	5,449
Negative fair value (liability)	0	0	(17,762)

Article 440 CRR Capital buffer

The following table shows the geographical distribution of credit exposures relevant for the calculation of the RBI countercyclical capital buffer referred to in Title VII, chapter 4 CRR. The institution specific countercyclical capital buffer for RBI amounted to 0.329 per cent as at 31 December 2019.

Article 440 (1 a) CRR	General credit Exposure		Trading book Exposure		Securitization Exposure	
in € thousand	Exposure value for SA	Exposure value for IRB	Sum of long and short positions of trading book exposure for SA	Value of trading book exposure for internal models	Exposure value for SA	Exposure value for IRB
Russia	5,734,396	8,787,185	73,417	0	0	0
Poland	2,918,187	475,338	1,790	0	0	0
Austria	11,937,855	8,388,147	57,347	0	0	0
Czech Republic	3,160,724	9,038,733	830	0	0	1,127,884
Slovakia	1,505,808	9,693,501	0	0	0	1,235,195
Romania	1,725,052	6,105,929	154	0	0	0
Hungary	898,444	3,707,073	2,007	0	0	0
Croatia	2,134,019	1,146,028	2,648	0	0	1,385
Germany	263,251	4,555,570	10,619	0	0	110,300
Bulgaria	439,772	3,239,152	1,054	0	0	0
Ukraine	2,193,760	217,476	52	0	0	0
Serbia	719,215	1,460,858	15	0	0	0
Bosnia and Herzegovina	551,217	1,243,625	0	0	0	0
Belarus	1,469,054	187,463	0	0	0	0
Switzerland	83,269	1,659,474	10,503	0	0	0
USA	55,866	780,640	28,913	0	0	185,524
Netherlands	16,213	1,655,343	32,436	0	0	0
Albania	289,036	605,269	0	0	430	5,356
United Kingdom	11,247	1,440,988	206,038	0	0	0
Sweden	18,568	220,435	75	0	0	0
Norway	161	148,628	67	0	0	0
Hong Kong	234	76,999	0	0	0	0
Other	1,223,718	7,071,759	96,309	0	0	16,937
Total	**37,349,065**	**71,905,614**	**524,275**	**0**	**430**	**2,682,581**

Article 440 (1 a) CRR	Own funds requirements					
in € thousand	of which: General credit exposure	of which: Trading book exposure	of which: Securitization exposure	Total	Own funds requirements weights	Countercyclical capital buffer rate
Russia	641,883	5,873	0	647,757	12.96%	0.00%
Poland	311,005	143	0	311,148	6.23%	0.00%
Austria	743,899	4,699	0	748,598	14.98%	0.00%
Czech Republic	520,445	22	13,383	533,850	10.68%	1.50%
Slovakia	380,005	0	13,595	393,600	7.88%	1.50%
Romania	338,663	12	0	338,676	6.78%	0.00%
Hungary	228,214	232	0	228,446	4.57%	0.00%
Croatia	170,891	285	17	171,192	3.43%	0.00%
Germany	224,884	850	882	226,616	4.53%	0.00%
Bulgaria	184,202	84	0	184,287	3.69%	0.50%
Ukraine	145,080	4	0	145,085	2.90%	0.00%
Serbia	122,487	1	0	122,488	2.45%	0.00%
Bosnia and Herzegovina	97,947	0	0	97,947	1.96%	0.00%
Belarus	103,827	0	0	103,827	2.08%	0.00%
Switzerland	67,337	391	0	67,727	1.36%	0.00%
USA	37,054	1,686	22,100	60,840	1.22%	0.00%
Netherlands	74,958	1,381	0	76,340	1.53%	0.00%
Albania	48,944	0	69	49,014	0.98%	0.00%
United Kingdom	58,979	18,575	0	77,554	1.55%	1.00%
Sweden	10,932	6	0	10,938	0.22%	2.50%
Norway	7,074	5	0	7,079	0.14%	2.50%
Hong Kong	5,602	0	0	5,602	0.11%	2.00%
Other	376,955	9,440	2,168	388,563	7.78%	0.00%
Total	**4,901,268**	**43,690**	**52,214**	**4,997,172**	**100.00%**	

A 440 (1 b) CRR in € thousand	31/12/2019
Total risk exposure amount	77,966,207
Institution specific countercyclical capital buffer rate	0.329%
Institution specific countercyclical capital buffer requirement	256,475

Article 441 CRR
Indicators of systemic importance

RBI is not identified as a global systemically important institution (G-SII) in accordance with Article 131 CRR. Therefore, the disclosure referred to in Article 441 CRR does not apply.

Article 442 CRR Credit risk adjustments

Definition of the terms "past due" and "impaired" for accounting purposes

Past due exposures

A financial asset is past due when a counterparty has failed to make a payment when that payment was contractually due.

Impaired exposures

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, have granted the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganization;
- the disappearance of an active market for that financial asset because of financial difficulties; or
- the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event; instead, the combined effect of several events may have caused financial assets to become credit-impaired.

Approaches and methods for determining value adjustments and provisions

Troubled loans (where debtors are expected to run into financial difficulties or delayed payment) need special handling. In non-retail divisions, problem loan committees of each Group member review problematic exposures. In case of the need for intensified handling and workout, the troubled loans are assigned either to a designated specialist or to a restructuring unit (workout department), which are both part of the risk or credit risk management divisions. Employees of workout units are specially trained and experienced. They typically handle medium-sized to large cases and are assisted by in-house legal departments and/or by external specialists. Workout units play a decisive role in accounting for and analyzing as well as booking provisions for impairment losses (write-offs, value adjustments, provisioning). Their early involvement can help in reducing losses caused by troubled loans. Cases in which restructuring or liquidation take place are analyzed in RBI to find out their causes. Lending processes are then adapted as necessary on the basis of these results.

Default and workout standards in the retail area are defined for the whole restructuring and collection process for private individuals and small enterprises. A restructuring guideline defines the Group's restructuring framework including the strategy, organization, methods, monitoring and controlling. In the collection process customers are classified into the three categories "Early", "Late" and "Recovery", for which respective standardized customer handling processes are defined.

At each balance sheet date it is assessed whether there is any objective evidence that a financial asset or group of financial assets is impaired (please see "Impaired exposures").

Credit risk is accounted for by making impairment provisions. The IFRS9 impairment standard is followed, whereby exposures are split into Stage 1 (no significant increase in credit risk), Stage 2 (significant increase in credit risk) and Stage 3 (already impaired assets). The trigger for Stage 3 is equivalent to the default definition used for internal credit risk management purposes. In Stage 1 provisions are calculated as 12-month expected credit losses, while in Stage 2 and 3 lifetime expected credit losses are applied.

In the non-retail business, for credit risks related to loans and advances to customers and banks, provisions are made in the amount of expected loss according to homogeneous Group-wide standards. Risk of loss is deemed to exist if the discounted projected repayment amounts and interest payments are below the carrying value of the loans, taking collateral into account. Portfolio-based impairments are calculated according to valuation models that estimate expected future cash flows for the loans in the respective loan portfolio based on loss experience history. This is carried out regularly under consideration of economic conditions.

In the retail business for Stages 1 and 2, ECLs are calculated as the sum of present values of the marginal losses occurring in each month after the reporting date. The marginal losses are derived from individual parameters that estimate exposures and losses in the case of default and the marginal probability of default (PD) for each monthly period. The basis for all Retail ECL component parameter estimates (PD, LGD, EAD) are the respective Pillar I/II models developed within the Basel framework, adjusted to comply with IFRS9 requirements. Survival analysis is the approach used for PD modelling for lifetime expected losses estimation. The parameter estimates are additionally overlayed with macro models according to 3 macroeconomic forecast scenarios.

The assignment of Retail exposures between Stage 1 and 2 (staging) is performed using both quantitative and qualitative criteria. The quantitative analysis measures whether the remaining lifetime probability of default as of reporting date minus the corresponding expected conditional PD from the original vintage curve is higher than the specified threshold. The threshold levels are estimated empirically for each separate portfolio, based on observed downgrades of exposures. The qualitative criteria are a set of fixed rules used as a back-stop, including most importantly: more than 30 days past due; Forbearance status; Holistic approach and other locally specific indicators.

In Retail, the method to calculate Stage 3 ECL and provisions uses the Best Estimate of Expected Loss (BEEL) parameter. By definition, this parameter reflects the most probable loss potential for accounts in default which have similar risk and recovery profiles and provides a statistically derived estimated level of loss for such accounts.

Impairment provisions are not netted against corresponding receivables but are stated separately in the statement of financial position.

The entirety of the provision for impairment losses arising from loans reported in the statement of financial position is shown as a separate item on the assets side, below loans and advances to banks and customers. The provision for impairment losses arising from transactions off the statement of financial position is recorded under provisions for liabilities and charges.

Quantitative disclosure

The following tables give an overview of the total net values of on-balance sheet and off-balance sheet exposures by exposure class, geographical view and by industry sector.

EU CRB-B in € thousand	Net value of exposures 31/12/2019	Average net exposures over 2019
Central governments or central banks	7,830,612	7,429,395
Institutions	8,160,422	8,638,895
Corporates	77,224,057	75,802,862
Of which: Specialised lending	5,190,507	5,810,794
Of which: SMEs	9,882,508	9,769,817
Retail	19,664,596	19,032,022
Secured by real estate property	12,338,094	11,842,277
SMEs	227,099	214,043
Non-SMEs	12,110,994	11,628,234
Qualifying revolving	1,936,987	1,883,772
Other retail	5,389,515	5,305,972
SMEs	903,333	879,232
Non-SMEs	4,486,183	4,426,741
Equity	182,928	279,584
Total IRB approach	**113,062,615**	**111,182,758**
Central governments or central banks	23,461,776	22,019,045
Regional governments or local authorities	1,243,169	1,469,690
Public sector entities	267,777	670,790
Multilateral development banks	992,018	1,150,849
International organizations	688,266	912,113
Institutions	1,837,105	1,945,259
Corporates	7,600,547	7,283,903
Of which: SMEs	2,509,029	2,492,871
Retail	10,256,853	7,151,506
Of which: SMEs	1,710,372	1,194,856
Secured by mortgages on immovable property	13,526,535	10,629,638
Of which: SMEs	956,344	935,983
Exposures in default	425,955	339,763
Items associated with particularly high risk	100,615	60,687
Covered bonds	85,850	82,256
Claims on institutions and corporates with a short-term credit assessment	0	0
Collective investments undertakings	158,532	156,129
Equity exposures	1,150,750	1,122,067
Other exposures	7,927,485	7,927,943
Total standardized approach	**69,723,232**	**62,921,638**
Total	**182,785,847**	**174,104,396**

EU CRB-C	Net Value							
in € thousand	Austria	Czech Republic	Hungary	Romania	Russia	Slovakia	Other countries	Total
Central governments or central banks	0	0	218,866	1,057,614	2,249,924	16,091	4,288,116	7,830,612
Institutions	2,397,377	144,526	487,056	74,382	0	142,677	4,914,404	8,160,422
Corporates	14,854,071	6,542,118	4,085,550	3,456,551	12,438,726	4,984,095	30,862,946	77,224,057
Retail	5,054	5,297,814	894,999	3,925,446	26,074	6,626,102	2,889,106	19,664,596
Equity	140,186	1,574	0	0	0	0	41,168	182,928
Total IRB approach	**17,396,688**	**11,986,033**	**5,686,471**	**8,513,993**	**14,714,725**	**11,768,965**	**42,995,741**	**113,062,615**
Central governments or central banks	10,033,836	5,110,524	1,418,768	1,236,065	20,738	2,102,351	3,539,494	23,461,776
Regional governments or local authorities	153,723	944	25,910	222,750	276	9,793	829,773	1,243,169
Public sector entities	6,925	0	345	9,811	0	318	250,378	267,777
Multilateral development banks	0	0	0	0	0	0	992,018	992,018
International organizations	0	0	0	0	0	0	688,266	688,266
Institutions	929,927	3,152	50,929	4,087	15,819	7,311	825,878	1,837,105
Corporates	839,058	585,533	249,173	1,012,753	528,688	402,686	3,982,656	7,600,547
Retail	449,501	1,389,214	179,833	114,444	3,587,751	743,304	3,792,805	10,256,853
Secured by mortgages on immovable property	6,358,956	1,119,604	17,831	16,825	1,639,895	68,079	4,305,344	13,526,535
Exposures in default	21,084	30,092	51,343	8,726	45,159	17,522	252,029	425,955
Items associated with particularly high risk	63,345	20,470	1,526	0	0	76	15,199	100,615
Covered bonds	31,364	17,115	0	0	0	0	37,371	85,850
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0
Collective investments undertakings	154,368	0	0	4,161	0	0	3	158,532
Equity exposures	988,071	3,553	51,004	5,318	0	48,740	54,064	1,150,750
Other exposures	3,337,600	387,104	427,569	722,128	749,147	415,618	1,888,319	7,927,485
Total standardized approach	**23,367,759**	**8,667,306**	**2,474,231**	**3,357,068**	**6,587,472**	**3,815,799**	**21,453,597**	**69,723,232**
Total	**40,764,447**	**20,653,339**	**8,160,702**	**11,871,061**	**21,302,197**	**15,584,764**	**64,449,338**	**182,785,847**

EU CRB-C 2	Net Value					
in € thousand	Central Europe	Southeastern Europe	Eastern Europe	Group Corporates and Markets	Other geographical area/segment	Total
Central governments or central banks	739,041	3,667,287	2,249,924	111,001	1,063,359	7,830,612
Institutions	1,043,519	109,428	0	4,549,286	2,458,189	8,160,422
Corporates	16,212,856	11,239,385	12,883,901	22,487,259	14,400,657	77,224,057
Retail	13,073,170	0	6,591,426	0	0	19,664,596
Equity	1,574	7,286	0	151,494	22,574	182,928
Total IRB approach	**31,070,159**	**15,023,385**	**21,725,251**	**27,299,040**	**17,944,779**	**113,062,615**
Central governments or central banks	8,685,789	2,872,854	999,884	10,042,698	860,551	23,461,776
Regional governments or local authorities	36,955	272,809	391	932,856	158	1,243,169
Public sector entities	663	15,599	6	151,294	100,214	267,777
Multilateral development banks	0	0	0	0	992,018	992,018
International organizations	0	0	0	0	688,266	688,266
Institutions	65,651	10,457	15,819	1,404,790	340,386	1,837,105
Corporates	1,304,405	1,451,406	3,229,534	1,067,641	547,561	7,600,547
Retail	2,529,435	4,636,728	2,628,931	461,760	0	10,256,853
Secured by mortgages on immovable property	3,784,191	1,621,124	1,476,898	6,436,806	207,516	13,526,535
Exposures in default	197,753	69,641	107,863	26,079	24,620	425,955
Items associated with particularly high risk	22,069	19	1,871	69,833	6,823	100,615
Covered bonds	31,304	0	0	31,364	23,182	85,850
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
Collective investments undertakings	0	4,161	0	154,370	1	158,532
Equity exposures	103,673	9,831	16,584	989,836	30,827	1,150,750
Other exposures	1,237,658	1,873,515	1,276,162	3,352,239	187,911	7,927,485
Total standardized approach	**17,999,545**	**12,838,144**	**9,753,945**	**25,121,564**	**4,010,034**	**69,723,232**
Total	**49,069,704**	**27,861,529**	**31,479,196**	**52,420,604**	**21,954,813**	**182,785,847**

EU CRB-D in € thousand	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Water supply	Construction	Wholesale and retail trade	Transport and storage	Accommodation and food service activities	Information and communication	Financial and insurance activities
Central governments or central banks	0	14	0	0	0	0	0	0	0	0	3,994,066
Institutions	0	27,971	14,692	0	0	0	38,112	0	0	15,001	7,958,786
Corporates	938,749	1,875,287	20,763,095	2,567,431	224,816	4,292,643	14,556,547	2,448,230	443,081	2,404,783	10,593,759
Retail											
Equity	0	0	0	0	0	0	0	0	0	3,052	108,528
Total IRB approach	**938,749**	**1,903,272**	**20,777,787**	**2,567,431**	**224,816**	**4,292,643**	**14,594,659**	**2,448,230**	**443,081**	**2,422,836**	**22,655,139**
Central governments or central banks	0	0	0	0	0	0	0	0	0	0	16,759,852
Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	5,793
Public sector entities	0	0	0	1	1	1	0	0	0	0	191,571
Multilateral development banks	0	0	0	0	0	0	0	0	0	0	992,018
International organizations	0	687,265	0	0	0	0	0	0	0	0	0
Institutions	0	0	26	0	0	0	0	0	0	0	1,830,767
Corporates	727,663	218,550	1,493,599	220,638	32,782	246,543	1,654,067	542,753	35,178	184,652	576,104
Retail	0	0	0	0	0	0	0	0	0	0	0
Secured by mortgages on immovable property	17,850	3,341	263,817	1,136	484	698,897	413,502	18,511	33,063	6,107	105,148
Exposures in default	5,743	1,538	14,499	9,400	292	12,873	24,158	57,521	580	10	304
Items associated with particularly high risk	0	0	4,230	0	0	20,076	0	0	0	0	18,743
Covered bonds	0	0	0	0	0	0	0	0	0	0	79,129
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0	0	0	0
Collective investments undertakings	0	0	0	0	0	0	0	0	0	0	158,530
Equity exposures	24	0	2	18	0	4,842	64	50	0	145,805	747,594
Other exposures	1,393	0	26,775	19	68	4,202	14,383	1,029	198	81	13,781
Total standardized approach	**752,673**	**910,695**	**1,802,947**	**231,213**	**33,626**	**987,433**	**2,106,173**	**619,864**	**69,019**	**336,655**	**21,479,335**
Total	**1,691,422**	**2,813,967**	**22,580,734**	**2,798,644**	**258,441**	**5,280,076**	**16,700,832**	**3,068,094**	**512,100**	**2,759,491**	**44,134,474**

EU CRB-D in € thousand	Real estate activities	Professional, scientific and technical activities	Administrative and support service activities	Public administration and defense, compulsory social security	Education	Human health services and social work activities	Arts, entertainment and recreation	Other services	Households	No Nace	Total
Central governments or central banks	0	0	0	3,836,532	0	0	0	0	0	0	7,830,612
Institutions	0	10,345	0	95,515	0	0	0	0	0	0	8,160,422
Corporates	3,923,973	4,345,012	713,231	455,665	54,445	1,045,922	851,334	387,694	990	4,337,371	77,224,057
Retail									19,664,596	0	19,664,596
Equity	246	71,101	0	1	0	0	0	0	0	0	182,928
Total IRB approach	**3,924,219**	**4,426,459**	**713,231**	**4,387,712**	**54,445**	**1,045,922**	**851,334**	**387,694**	**19,665,586**	**4,337,371**	**113,062,615**
Central governments or central banks	0	0	0	6,701,924	0	0	0	0	0	0	23,461,776
Regional governments or local authorities	4,245	0	0	1,223,369	0	30	0	9,512	0	219	1,243,169
Public sector entities	2,978	1	0	72,849	0	374	0	0	0	0	267,777
Multilateral development banks	0	0	0	0	0	0	0	0	0	0	992,018
International organizations	0	1,000	0	0	0	0	0	0	0	0	688,266
Institutions	0	2,293	0	103	0	0	0	0	0	3,916	1,837,105
Corporates	427,706	394,615	120,401	18,736	2,234	76,837	7,529	37,760	13,155	569,046	7,600,547
Retail	0	0	0	0	0	0	0	0	10,256,853	0	10,256,853
Secured by mortgages on immovable property	819,759	85,937	29,877	1,401	6,187	98,792	1,203	25,674	10,782,060	113,789	13,526,535
Exposures in default	45,104	3,657	19,754	11	26	0	222	4,379	223,598	2,286	425,955
Items associated with particularly high risk	32,376	7,799	998	0	0	0	0	0	5,536	10,858	100,615
Covered bonds	0	5,064	0	1,657	0	0	0	0	0	0	85,850
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0	0	0	0
Collective investments undertakings	0	0	0	0	0	0	0	0	0	1	158,532
Equity exposures	36,024	212,387	3,147	12	0	0	75	13	0	694	1,150,750
Other exposures	4,924	9,385	531	9,008	5	5,792	10	164,060	0	7,671,841	7,927,485
Total standardized approach	**1,373,116**	**722,139**	**174,708**	**8,029,070**	**8,453**	**181,824**	**9,038**	**241,399**	**21,281,202**	**8,372,649**	**69,723,232**
Total	**5,297,336**	**5,148,598**	**887,939**	**12,416,782**	**62,898**	**1,227,746**	**860,372**	**629,093**	**40,946,788**	**12,710,020**	**182,785,847**

EU CRB-E in € thousand	On demand	Net exposure value <= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
Central governments or central banks	0	4,795,458	2,215,868	818,502	783	7,830,612
Institutions	20,781	3,666,424	1,602,217	936,458	1,934,542	8,160,422
Corporates	309,414	28,003,623	30,878,429	9,504,413	8,528,178	77,224,057
Retail	1,663,813	995,103	3,417,998	13,587,682	0	19,664,596
Equity	0	182,928	0	0	0	182,928
Total IRB approach	**1,994,007**	**37,643,536**	**38,114,513**	**24,847,055**	**10,463,504**	**113,062,615**
Central governments or central banks	127	18,415,755	3,318,610	1,654,413	72,871	23,461,776
Regional governments or local authorities	223	228,548	301,844	692,534	20,020	1,243,169
Public sector entities	60	76,726	8,336	178,649	4,006	267,777
Multilateral development banks	0	253,086	637,435	92,332	9,166	992,018
International organizations	0	76,053	169,978	441,234	1,000	688,266
Institutions	2,417	816,899	605,030	410,982	1,777	1,837,105
Corporates	89,514	3,543,034	2,948,056	993,708	26,234	7,600,547
Retail	259,341	657,191	3,111,746	6,228,574	0	10,256,853
Secured by mortgages on immovable property	272,566	1,073,568	3,783,959	8,396,443	0	13,526,535
Exposures in default	26,338	65,851	162,162	171,599	6	425,955
Items associated with particularly high risk	140	42,856	48,562	9,057	0	100,615
Covered bonds	0	23,585	29,429	32,835	0	85,850
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
Collective investments undertakings	0	0	0	0	158,532	158,532
Equity exposures	0	1,150,750	0	0	0	1,150,750
Other exposures	11,846	7,818,224	50,894	44,795	1,725	7,927,485
Total standardized approach	**662,571**	**34,242,128**	**15,176,043**	**19,347,155**	**295,336**	**69,723,232**
Total	**2,656,578**	**71,885,664**	**53,290,556**	**44,194,210**	**10,758,840**	**182,785,847**

The table above provides a breakdown of net exposures by residual maturity and exposure classes.

In the tables below a breakdown of RBI's defaulted and non-defaulted exposures as of 31 December 2019 by exposure classes as well as by geographical view and by industry sector is provided.

EU CR1-A in € thousand	Gross carrying values of Default exposures	 Non-defaulted exposures	Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges of the period	Net values
Central governments or central banks	0	7,832,013	1,402	0	0	0	7,830,612
Institutions	1,141	8,160,625	1,344	0	0	0	8,160,422
Corporates	1,437,144	76,747,733	960,820	0	0	0	77,224,057
Of which: Specialized lending	269,104	5,065,250	143,847	0	0	0	5,190,507
Of which: SMEs	218,227	9,818,986	154,705	0	0	0	9,882,508
Retail	611,160	19,630,723	577,287	0	2,121	95,131	19,664,596
Secured by real estate property	281,890	12,298,361	242,157	0	0	28,380	12,338,094
SMEs	9,398	229,205	11,505	0	0	3,587	227,099
Non-SMEs	272,491	12,069,156	230,653	0	0	24,794	12,110,994
Qualifying revolving	28,990	1,940,082	32,085	0	1,956	6,999	1,936,987
Other retail	300,280	5,392,280	303,045	0	165	59,752	5,389,515
SMEs	48,273	899,294	44,235	0	165	6,917	903,333
Non-SMEs	252,007	4,492,986	258,811	0	0	52,834	4,486,183
Equity	1,107	181,821	0	0	0	0	182,928
Total IRB approach	**2,050,552**	**112,552,916**	**1,540,853**	**0**	**2,121**	**95,131**	**113,062,615**
Central governments or central banks	0	23,463,717	1,941	0	0	0	23,461,776
Regional governments or local authorities	1,923	1,244,374	3,128	0	0	0	1,243,169
Public sector entities	0	267,841	64	0	0	0	267,777
Multilateral development banks	0	992,038	20	0	0	0	992,018
International organizations	0	688,276	10	0	0	0	688,266
Institutions	0	1,837,167	62	0	0	0	1,837,105
Corporates	328,299	7,307,499	35,251	0	0	0	7,600,547
Of which: SMEs	69,081	2,454,334	14,387	0	0	0	2,509,029
Retail	463,931	9,923,148	130,227	0	7,818	2,901	10,256,853
Of which: SMEs	113,931	1,619,920	23,478	0	181	1,311	1,710,372
Secured by mortgages on immovable property	283,874	13,315,202	72,540	0	0	207	13,526,535
Of which: SMEs	47,554	912,907	4,116	0	0	207	956,344
Exposures in default	1,073,917	0	647,962	0	0		425,955
Items associated with particularly high risk	79	100,875	339	0	0	0	100,615
Covered bonds	0	85,855	5	0	0	0	85,850
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0
Collective investments undertakings	0	158,532	0	0	0	0	158,532
Equity exposures	18	1,150,732	0	0	0	0	1,150,750
Other exposures	0	7,930,364	2,879	0	0	0	7,927,485
Total standardized approach	**2,152,041**	**68,465,621**	**894,430**	**0**	**7,818**	**3,108**	**69,723,232**
Total	**4,202,593**	**181,018,536**	**2,435,282**	**0**	**9,939**	**98,239**	**182,785,847**

EU CR1-B in € thousand	Gross carrying values of Default exposures	Non-defaulted exposures	Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges of the period	Net values
Agriculture, forestry and fishing	34,249	1,690,649	33,476	0	0	0	1,691,422
Mining and quarrying	138,237	2,769,323	93,594	0	0	0	2,813,967
Manufacturing	292,223	22,479,373	190,861	0	0	0	22,580,734
Electricity, gas, steam and air conditioning supply	111,707	2,744,067	57,131	0	0	0	2,798,644
Water supply	519	259,157	1,234	0	0	0	258,441
Construction	130,764	5,240,007	90,695	0	0	0	5,280,076
Wholesale and retail trade	294,367	16,640,001	233,536	0	0	0	16,700,832
Transport and storage	128,940	2,983,226	44,073	0	0	0	3,068,094
Accommodation and food service activities	23,873	502,767	14,540	0	0	0	512,100
Information and communication	35,469	2,745,326	21,305	0	0	0	2,759,491
Financial and insurance activities	102,593	43,975,976	(55,905)	0	0	0	44,134,474
Real estate activities	216,412	5,194,660	113,736	0	0	0	5,297,336
Professional, scientific and technical activities	176,608	5,029,139	57,149	0	0	0	5,148,598
Administrative and support service activities	41,305	851,081	4,446	0	0	0	887,939
Public administration and defense, compulsory social security	1,980	12,423,001	8,199	0	0	0	12,416,782
Education	354	63,076	532	0	0	0	62,898
Human health services and social work activities	3,127	1,229,732	5,113	0	0	0	1,227,746
Arts, entertainment and recreation	1,015	872,538	13,181	0	0	0	860,372
Other services	6,334	627,094	4,335	0	0	0	629,093
Households	2,389,531	39,995,470	1,438,213	0	9,939	98,239	40,946,788
No Nace	72,985	12,702,873	65,838	0	0	0	12,710,020
Total	**4,202,593**	**181,018,536**	**2,435,282**	**0**	**9,939**	**98,239**	**182,785,847**

EU CR1-C in € thousand	Cross carrying values of Default exposures	Non-defaulted exposures	Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges of the period	Net values
Austria	184,935	40,723,782	144,270	0	0	2	40,764,447
Czech Republic	256,390	20,614,650	217,702	0	0	4,485	20,653,339
Hungary	201,002	8,072,926	113,226	0	0	13,084	8,160,702
Romania	323,460	11,812,585	264,984	0	9,644	42,473	11,871,061
Russia	269,890	21,284,482	252,175	0	0	5	21,302,197
Slovakia	244,476	15,540,536	200,248	0	0	8,415	15,584,764
Other countries	2,722,439	62,969,575	1,242,676	0	295	29,775	64,449,338
Total	**4,202,593**	**181,018,536**	**2,435,282**	**0**	**9,939**	**98,239**	**182,785,847**

The following tables provide an aging analysis of on-balance sheet past-due exposures:

EU CR1-D in € thousand	Gross carrying values ≤ 30 days	> 30 days ≤ 60 days	> 60 days ≤ 90 days	> 90 days ≤ 180 days	> 180 days ≤ 1 year	> 1year
Loans	1,196,155	288,922	65,875	142,741	193,411	1,241,802
Debt securities	0	0	0	0	0	0
Total exposures	**1,196,155**	**288,922**	**65,875**	**142,741**	**193,411**	**1,241,802**

EU CR1-E in € thousand	≤ 30 days	> 30 days ≤ 60 days	Gross carrying values > 60 days ≤ 90 days	> 90 days ≤ 180 days	> 180 days ≤ 1 year	> 1 year
Central Europe	**227,901**	**39,678**	**16,551**	**40,540**	**62,628**	**472,273**
Czech Republic	121,132	16,023	4,971	17,754	21,898	89,158
Poland	20,694	7,747	3,261	5,637	12,947	215,453
Slovakia	60,752	13,540	6,345	14,650	23,025	98,028
Hungary	24,281	2,234	1,975	2,498	4,758	68,827
Other	1,042	134	0	0	0	808
Austria	**17,976**	**12,026**	**1,651**	**7,024**	**3,574**	**100,621**
Western Europe	**54,334**	**31,219**	**103**	**2,374**	**348**	**64,317**
Other	2,210	5,490	103	2,374	348	48,959
France	36,244	21,778	0	0	0	0
Germany	15,879	3,575	0	0	0	12,808
Netherlands	0	0	0	0	0	2,493
United Kingdom	0	376	0	0	0	57
South Eastern Europe	**643,756**	**111,246**	**32,891**	**56,773**	**77,798**	**288,803**
Romania	145,523	42,020	12,096	23,465	27,459	107,693
Croatia	228,307	14,241	5,038	8,287	14,089	40,092
Bosnia & Herzigovina	83,583	6,917	3,528	9,992	9,014	48,930
Albania	23,163	24,301	2,071	3,384	10,968	53,851
Serbia	83,016	8,090	2,550	3,223	3,180	8,951
Bulgaria	52,653	9,269	3,702	6,109	10,423	26,677
Other	27,511	6,408	3,907	2,314	2,665	2,608
Eastern Europe	**135,675**	**30,565**	**14,679**	**35,141**	**49,062**	**153,503**
Russia	32,602	21,862	7,799	25,954	43,338	84,952
Ukraine	97,647	5,446	6,253	6,623	3,462	54,585
Belarus	5,426	3,256	627	2,564	2,263	13,687
Other	0	0	0	0	0	279
Asia	**4,153**	**0**	**0**	**0**	**0**	**72,090**
Other	**112,360**	**64,189**	**0**	**889**	**0**	**90,196**
Switzerland	108,253	64,187	0	887	0	0
Other	4,107	2	0	1	0	89,952
United States	1	0	0	0	0	244
Total	**1,196,155**	**288,922**	**65,875**	**142,741**	**193,411**	**1,241,802**

The following table shows an overview of non-performing and forborne accounting exposures:

EU CR1-E	Gross carrying values of performing and non-performing exposures							Accumulated impairment and provisions and negative fair value adjustments due to credit risk				Collaterals and financial guarantees received	
				Of which non-performing				On performing exposures		On non-performing exposures			
in € thousand		Of which performing but past due > 30 days and <= 90 days	Of which performing forborne		Of which defaulted	Of which impaired	Of which forborne		Of which forborne		Of which forborne	On non-performing exposures	Of which forborne exposures
Debt securities	17,071,648	0	0	11,344	11,344	0	0	(10,762)	0	0	0	0	0
Loans and advances	122,783,913	223,320	606,735	2,938,110	2,910,567	2,862,055	2,862,055	(514,740)	(33,228)	(1,798,886)	(706,846)	337,379	327,084
Off-balance sheet exposures	47,589,403	0	28,456	293,585	199,369	0	0	136,544	1,181	36,334	23,935	792	258

Variations in gross carrying values are due to differences between accounting and risk management classifications and presentation of exposure volumes.

The following table shows changes in specific credit risk adjustments held against loans and debt securities that are defaulted or impaired:

EU CR2 A in € thousand	Accumulated specific credit risk adjustment	Accumulated general credit risk adjustment
Opening balance	**(2,489,932)**	**0**
Increases due to amounts set aside for estimated loan losses during the period	(623,101)	0
Decreases due to amounts reversed for estimated loan losses during the period	431,127	0
Decreases due to amounts taken against accumulated credit risk adjustments	416,090	0
Transfers between credit risk adjustments	0	0
Impact of exchange rate differences	(49,319)	0
Business combinations, including acquisitions and disposals of subsidiaries	(10,269)	0
Other adjustments	1,016	0
Closing balance	**(2,324,388)**	**0**
Recoveries on credit risk adjustments recorded directly to the statement of profit or loss	36,532	0
Specific credit risk adjustments directly recorded to the statement of profit or loss	(23,619)	0

The following table shows changes in the stock of non-performing loans and debt securities, excluding off-balance sheet items:

EU CR2 B in € thousand	Gross carrying value defaulted exposures
Opening balance	**3,408,566**
Loans and debt securities that have defaulted or become impaired since the last reporting period	1,191,993
Returned to non-defaulted status	(880,046)
Amounts written off	(833,248)
Other changes	62,188
Closing balance	**2,949,454**

Other changes include currency effects and changes in scope of consolidation.

Article 443 CRR Unencumbered assets

RBI is a universal bank whose primary activity is the traditional lending and borrowing business. The main types of encumbered assets in RBI are loans and advances followed by debt securities. The largest source of encumbrance is collateralized deposits which encumbers €6.3 billion of assets. A further €3 billion of assets are encumbered by covered bonds, €2.9 billion of assets are encumbered by repo transactions and central bank funding and over €0.9 billion of assets are encumbered by derivatives.

The largest volume of unencumbered assets is loans and advances followed by debt securities which are to a large extent central bank eligible. 'Other assets' are the third largest group of unencumbered assets. Levels of collateralization are in line with market practice.

Compared to 2018 the relative and absolute amounts of encumbered assets have risen slightly and central bank eligible assets have decreased. Intra-group asset encumbrance is not material.

in € thousand	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
		of which notionally elligible EHQLA and HQLA		of which notionally elligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
Assets of the reporting institution	12,797,419	578,137			135,981,956	8,912,477		
Equity instruments	10,547	0			649,519	0		
Debt securities	1,712,253	534,652	2,433,677	447,586	17,543,596	6,882,750	17,665,264	6,983,290
of which: covered bonds	604	0	604	0	798,357	169,580	850,560	177,223
of which: asset-backed securities	0	0	0	0	154,577	0	154,577	0
of which: issued by general governments	1,396,254	530,494	2,107,302	419,403	11,944,762	4,675,730	12,040,718	4,751,580
of which: issued by financial corporations	295,068	30,527	299,956	30,527	3,666,527	862,934	3,664,142	864,455
of which: issued by non-financial corporations	13,652	0	18,633	0	740,423	201,388	724,017	201,625
Other assets	11,038,185	5,494			117,718,523	2,144,494		
of which: mortgage loans	2,966,930	0			33,049,890	0		

in € thousand	Fair value of encumbered collateral received or own debt securities issued	of which notionally elligible EHQLA and HQLA	Unencumbered Fair value of collateral received or own debt securities issued available for encumbrance	of which EHQLA and HQLA
Collateral received by the reporting institution	**3,264,260**	**0**	**10,195,038**	**329,449**
Loans on demand	0	0	0	0
Equity instruments	249,199	0	1,558,164	0
Debt securities	3,015,061	0	8,094,936	328,996
of which: covered bonds	0	0	0	0
of which: asset-backed securities	0	0	174,055	0
of which: issued by general governments	1,633,018	0	3,020,253	24,179
of which: issued by financial corporations	637,672	0	2,635,882	304,638
of which: issued by non-financial corporations	797,100	0	2,466,614	0
Loans and advances other than loans on demand	0	0	232,046	0
Other collateral received	0	0	47,974	0
of which: ...	0	0	0	0
Own debt securities issued other than own covered bonds or asset-backed securities	**0**	**0**	**0**	**0**
Own covered bonds and asset-backed securities issued and not yet pledged			**0**	**0**
TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	**16,388,559**	**623,822**		

	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered
Carrying amount of selected financial liabilities	**8,196,004**	**10,662,431**
of which: deposits	5,924,739	6,952,666

Article 444 CRR Use of ECAIs

ECAI (External Credit Assessment Institution)

RBI utilizes the external sovereign ratings from **Standard & Poor's, Moody's and Fitch Ratings** for the calculation under the standardized approach. For all other exposure classes, if available, the ratings of Standard & Poor's are applied.

In the case of security items, external issuer ratings are applied for the equity calculation. If security items are held to mitigate risk, the issue ratings are applied to determine the haircuts.

The external ratings applied are mapped to the credit quality steps (rating notches) defined in the standardized approach for credit risk in accordance with standard mapping pursuant to CRR.

	ECAI Rating		
Rating notch	Standard & Poor's	Moody's	Fitch
1	AAA	Aaa	AAA
1	AA+	Aa1	AA+
1	AA	Aa2	AA
1	AA-	Aa3	AA-
2	A+	A1	A+
2	A	A2	A
2	A-	A3	A-
3	BBB+	Baa1	BBB+
3	BBB	Baa2	BBB
3	BBB-	Baa3	BBB-
4	BB+	Ba1	BB+
4	BB	Ba2	BB
4	BB-	Ba3	BB-
5	B+	B1	B+
5	B	B2	B
5	B-	B3	B-
6	CCC+	Caa1	CCC
6	CCC	Caa2	CC
6	CCC-	Caa3	CC
6	CC	Ca	C
6	C	Ca	C
6	D	C	D
7	NR	NR	NR

Exposure breakdown

The exposures post conversion factor and post risk mitigation techniques break down as follows:

EU CR5 in € thousand Exposure classes	Risk weight 0%	2%	10%	20%	35%	50%	75%	100%	150%	250%	Others	Deducted	Total	Of which unrated
Central governments or central banks	24,350,547	0	31,807	0	0	20,738	0	934,960	0	0	28,800	0	25,366,852	13,572,472
Regional government or local authorities	959,001	0	0	252,613	0	4,685	0	3,001	29,981	0	0	0	1,249,281	241,894
Public sector entities	299,956	0	0	71,925	0	318	0	13,615	0	0	0	0	385,815	86,243
Multilateral development banks	1,702,719	0	0	0	0	0	0	0	0	0	0	0	1,702,719	557,655
International organizations	687,466	0	0	0	0	0	0	0	0	0	0	0	687,466	225,345
Institutions	752,818	273,078	0	599,310	0	157,962	0	17,595	3,198	0	0	0	1,803,961	1,650,593
Corporates	0	0	0	16,231	0	11,557	0	5,744,366	8,978	0	0	6,838	5,787,969	7,964,037
Retail	0	0	0	0	0	0	7,962,465	0	0	0	0	0	7,962,465	7,962,465
Secured by mortgages on immovable property	0	0	0	0	9,542,243	823,739	784,267	329,049	1,910,464	0	0	0	13,389,762	13,389,762
Exposures in default	0	0	0	0	0	0	0	298,251	120,254	0	0	0	418,505	418,505
Exposures associated with particularly high risk	0	0	0	0	0	0	0	0	93,042	0	0	0	93,042	0
Covered bonds	0	0	43,304	42,546	0	0	0	0	0	0	0	0	85,850	44,041
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Collective investment undertakings	0	0	0	0	0	0	0	6,162	0	0	152,370	0	158,532	108,828
Equity	0	0	0	0	0	0	0	707,310	18	443,422	0	0	1,150,750	1,151,220
Other items	5,165,442	0	0	64,283	0	0	0	2,012,995	0	41,912	0	642,781	7,927,412	6,468,148
Total	**33,917,949**	**273,078**	**75,111**	**1,046,907**	**9,542,243**	**1,019,000**	**8,746,731**	**10,067,303**	**2,165,935**	**485,334**	**181,170**	**649,619**	**68,170,379**	**53,841,207**

Risk weights of 70%, 370% and 1,250% are not applicable in RBI and therefore not shown in the table above.

The table below shows the CCR exposures post conversion factor and post risk mitigation techniques by type of counterparties and by risk weight:

EU CCR3 in € thousand	0%	2%	4%	10%	20%	Risk weight 50%	70%	75%	100%	150%	Others	Total	Of which unrated
Central governments or central banks	3,567,841	0	0	0	0	0	0	0	0	0	0	3,567,841	3,567,841
Regional government or local authorities	150	0	0	0	0	0	0	0	0	0	0	150	0
Public sector entities	535	0	0	0	0	0	0	0	0	0	0	535	19
Multilateral development banks	4,077	0	0	0	0	0	0	0	0	0	0	4,077	0
International organizations	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	273,078	0	0	28,500	92,198	0	0	1,190	0	0	394,965	63,095
Corporates	0	0	0	0	0	0	0	0	31,597	0	0	31,597	31,597
Retail	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0	0	0	0	0	0
Other items	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	**3,572,603**	**273,078**	**0**	**0**	**28,500**	**92,198**	**0**	**0**	**32,787**	**0**	**0**	**3,999,166**	**3,662,553**

Article 445 CRR
Exposure to market risk

The components of own funds requirements under the standardized approach for market risk as at 31 December 2019 are displayed in the following table:

EU MR 1 in € thousand	RWA amounts	Capital requirements
Outright products		
Interest rate risk (general and specific)	1,651,152	132,092
Equity risk (general and specific)	106,961	8,557
Foreign exchange risk	260,417	20,833
Commodity risk	2,639	211
Options		
Simplified approach	0	0
Delta-plus method	14,247	1,140
Scenario approach	107,822	8,626
Securitization (specific risk)	0	0
Total	**2,143,238**	**171,459**

Article 446 CRR Operational risk

As of September 2016, RBI received the permission to calculate regulatory capital according to the Advanced Measurement Approach. Based on the application the approach was granted for the Group only with respect to the following units:

Legal Entities	Country
Raiffeisen Bank International AG, Vienna incl. all Branches	AT
Raiffeisen-Leasing International Gesellschaft m.b.H., Vienna	AT
Regional Card Processing Center s.r.o., Bratislava	SK
AO Raiffeisenbank, Moscow	RU
OOO Raiffeisen-Leasing, Moscow	RU
Raiffeisen Bank S.A., Bucharest	RO
S.A.I. Raiffeisen Asset Management S.A., Bucharest	RO
Raiffeisen Leasing IFN S.A., Bucharest	RO
Tatra banka, a.s., Bratislava	SK
Tatra Asset Management, správ. spol., a.s., Bratislava	SK
Tatra Residence, a.s., Bratislava	SK
Doplnková dôchodková spolocnost Tatra banky, a.s., Bratislava	SK
Tatra-Leasing, s.r.o., Bratislava	SK
Raiffeisenbank (Bulgaria) EAD, Sofia	BG
Raiffeisen Leasing Bulgaria OOD, Sofia	BG
Raiffeisen Centrobank AG, Vienna	AT
Kathrein Privatbank Aktiengesellschaft, Vienna	AT
Kathrein Capital Management GmbH, Vienna	AT

All other units which are part of the RBI Regulatory Group apply the Standardized Approach.

The own funds requirement for the Advanced Measurement Approach is calculated using an internal model on a quarterly basis. Input factors are internal loss events, external loss events provided by ORX (Operational Riskdata eXchange Association) and scenarios. RBI has a yearly operational risk management cycle. At the beginning of the year, the units evaluate factors which may result in changes to risk levels, such as internal event history, internal audit reports, changes in the internal and external environment and control deficiencies. This forms the starting point for the comprehensive risk assessment workshops. All nominated Operational Risk Managers, with the support of Operational Risk Controlling and other relevant second line of defense areas (e.g. Financial Crime Management, Compliance, Security, ICS), reevaluate the risk profile of the Group. The risk assessment results are used to identify short-term loss expectations and act as the reevaluation and identification interface for the high severity and low impact cases.

Based on this, the relevant scenarios are amended by Operational Risk Managers representing the first line of defense of the relevant areas on a yearly basis. In certain circumstances scenarios might be assessed more often. Events are collected in a centralized database by responsible Operational Risk Managers and supporting functions. Quality and completeness methods such as Operational Risk Controller checks, a two-sided reconciliation with the General Ledger and a Group-wide data quality indicator reporting concept are also employed.

Taking the internal (events, scenarios) and the external data into consideration, the capital requirement constitutes the VaR at a confidence level of 99.9%. Based on the Group figure calculated by the model, a risk sensitive approach for the capital allocation is applied at Group level. Relevant sub-groups are allocated a proportion based on a combination of gross income (stabilization), weighted frequency of event occurrence and exposure to the scenarios assigned.

RBI uses the common approach in operational risk modelling of defining Units of Measurement (UoM) that are based on groups of risks sharing common factors and applies a Loss Distribution Approach (LDA) for each of them. In a LDA framework, the frequency of losses and the individual loss amounts are modelled independently from each other. To determine the capital requirement, a Monte Carlo simulation is used that takes into account the dependency structure between the UoM. Expected losses are not excluded from the requirement calculation. All results from the validation are reported to the Operational Risk Management & Controls Committee.

Article 447 CRR Exposures in equities not included in the trading book

Differentiation between exposures based on their purpose

RBI as a universal bank holds equity investments in credit or financial institutions as well as in companies whose activities constitute a direct extension of banking activities or a related ancillary activity. Equity participations held by the parent company are managed by the Participations division. This division is responsible for controlling risks arising from long-term equity investments held by the parent company (and for returns generated by these investments). Indirect participations held by different members of the RBI Group are often managed by local units in coordination with the parent company.

Overview of recognition and measurement principles

The consolidated financial statements of RBI were prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB).

Shareholdings in subsidiaries which are not included in the consolidated financial statements because of their minor importance in giving a fair view of the Group's assets, financial and earnings position as well as shareholdings in companies that are not valued at equity are shown under financial investments at cost if no share prices are available and are assigned to the measurement category available-for-sale. Changes in the fair value of holdings categorized as available-for-sale are directly recognized in equity without affecting the income statement. However, impairments are shown in the income statement.

Quantitative disclosure

Article 447 (b)- (c) in € thousand	Carrying amount	Fair value	Market value
Other interests	**1,056,032**	**1,054,684**	**330,718**
listed	332,066	330,718	330,718
not listed	723,966	723,966	0
Interest in affiliated companies	**475,837**	**475,837**	**0**
listed	0	0	0
not listed	475,837	475,837	0

Article 447 (d)- (e) in € thousand	Amount
Net realized gains (losses) on equity instruments	3,103
Deferred revaluation gains/losses	115,721

Article 448 CRR Exposure to interest rate risk on positions not included in the trading book

Interest rate risk in the banking book arises from differences in maturities and repricing schedules between RBI's assets and liabilities. There are relevant open positions for EUR, USD and CHF as major currencies as well as for local currencies of network banks located in Central and Eastern Europe.

Interest rate risk in the banking book is actively managed by Treasury in accordance with the interest rate strategy approved by the Group Asset Liability Committee (ALCO) and within given market risk limits approved by the Group Market Risk Committee (MACO).

This risk type is hedged by a combination of on- and off-balance sheet transactions. Instruments for hedging include off-balance sheet derivatives (interest rate swaps and – to a smaller extent – interest rate forwards and interest rate options). Hedge accounting according to IAS 39 is applied wherever applicable in order to avoid fluctuations in the income statement caused by the revaluation of derivatives.

The interest rate risk in the banking book is measured and controlled in a dual approach:

In the economic value based approach all banking book positions are included in RBI's internal market risk model, which is also used for measuring market risk in the trading book. All banking book positions are subject to market risk limits (Basis Point Values and Value at Risk calculated on a daily basis) and included in the Pillar 2 economic capital measurement.

In contrast to the trading book, in the banking book the interest rate behavior of certain positions has to be modeled. In this respect the modeling of own funds and of administered rate products (i.e. customer products without contractually agreed interest rate behavior such as current accounts or sight deposits) significantly influences the measured overall interest rate risk position. RBI models these banking book positions with a highly prudent approach. Own funds are modeled as overnight positions without interest rate sensitivity in terms of Basis Point Values and Value at Risk and therefore do not artificially offset long-term fixed receiver positions.

The interest rate risk of administered rate products is modeled based on a replicating portfolio methodology. The main idea behind this methodology is to define a replicating portfolio of plain vanilla instruments that are available on the market and mimic the historical interest rate behavior of the administered rate product the best. The structure of the replicating portfolios is used consistently for measuring the interest rate risk (Basis Point Values, Value at Risk) of administered rate positions as well as for internal funds transfer pricing.

The theoretical maximum duration of the replicating portfolio according to the applied model is up to 5 years for retail products and up to 4 years for corporate products. The actual durations for specific administered rate products on RBI's balance sheet vary currently between 1 month and 3.92 years for retail products and between 1 month and 0.81 years for corporate products. Semi-annual re-calibrations and annual validations are performed in order to test whether the currently applied replicating portfolio models are still valid.

The optionalities present in the retail portfolio that affect the interest rate risk profile of the transactions (i.e. prepayment option, early withdrawal option and replenishment option) are taken into consideration and modeled according to the RBI optionality model. This model is based on linear regression using the historical development of optionalities as input. In case no statistically significant parameters are found in the regression analysis, a moving average concept is applied.

For Raiffeisen Bausparkasse Austria the following additional modeling has been implemented: Prepayments for Bausparkasse Austria retail loans are split into secured and unsecured loans and a 99% confidence interval has been introduced. Retail term deposits for building societies are modeled as well. During the lifetime of the deposit of six years a certain savings amount is agreed with the customer. In order to determine the targeted deposit volume in the future, a haircut based on a regular and early terminations forecast is calculated and applied to the monthly modeled increase in the deposit volume. In order to achieve the agreed volume of the savings account there are regular (e.g. monthly) payment inflows modeled. The additional agreed savings amount after application of the haircut is distributed across the remaining lifetime of the existing deposits.

The economic value based approach is complemented by a future oriented earnings based approach in order to identify the main drivers of the bank's interest rate sensitive income statement positions, calculated on quarterly basis. This approach furthermore provides information necessary to manage and optimize the risk-return position as well as the structure of the balance sheet from an earnings based point of view. The evolution of net interest income and valuation results are simulated under various balance sheet (maturities, margins, etc.) and market scenarios (parallel shift and twists of the yield curve, implied forward scenario, scenario according to market opinion, etc.)

The following table shows the variations in forecasted earnings (Net Interest Income) of RBI's banking book for the horizon of the next 12 months under a sudden parallel shift of +200bps and -200bps as a percentage of total forecasted earnings in the scenario with stable interest rates.

2019	+200 bp shift	(200) bp shift
ALL	8.30%	(18.50)%
BGN	24.48%	(10.55)%
BYN	(2.27)%	1.08%
CHF	(72.37)%	68.49%
CNY	(21.21)%	21.42%
CZK	8.20%	(22.32)%
EUR	5.20%	7.01%
GBP	34.43%	(10.24)%
HRK	10.27%	(28.92)%
HUF	8.71%	(26.27)%
PLN	4.96%	(4.16)%
RON	4.64%	(12.54)%
RSD	7.61%	(9.45)%
RUB	(1.92)%	(2.14)%
SGD	(36.54)%	36.16%
UAH	(0.81)%	2.00%
USD	(6.07)%	(3.08)%
Other	(19.46)%	(24.50)%

The following table shows the change in the present value of RBI's banking book given a one basis point interest rate increase for the whole yield curve.

2019 in € thousand	Total	< 3 m	> 3 to 6 m	> 6 to 12 m	> 1 to 2 y	> 2 to 3 y	> 3 to 5 y	> 5 to 7 y	> 7 to 10 y	> 10 to 15 y	> 15 to 20 y	> 20 y
ALL	18	(1)	(4)	1	(2)	17	(3)	1	3	3	2	1
BAM	(12)	7	(3)	(10)	(5)	(2)	(1)	1	1	0	0	0
BGN	72	(3)	4	30	29	29	1	(9)	(4)	(2)	0	0
BYN	(4)	0	1	(5)	(4)	2	5	(1)	(1)	0	0	0
CHF	(238)	(41)	(3)	(1)	2	(8)	(23)	(13)	(40)	(51)	(38)	(23)
CNY	(3)	0	(1)	(1)	0	0	0	0	0	0	0	0
CZK	(318)	10	(12)	2	(84)	(22)	(89)	42	67	(148)	(79)	(8)
EUR	(2,634)	124	(52)	(45)	(704)	(468)	(148)	305	(544)	(530)	(542)	(29)
GBP	(18)	(4)	(5)	1	1	(2)	(7)	(2)	0	0	0	0
HRK	(10)	2	(4)	(11)	(10)	7	0	(12)	14	4	0	0
HUF	(101)	(5)	(8)	2	(3)	(35)	(17)	(37)	11	(8)	(1)	0
PLN	(14)	(3)	(1)	(1)	(1)	0	(1)	(5)	0	0	0	0
RON	(193)	(7)	(1)	22	39	33	(128)	(101)	(41)	(8)	(1)	0
RSD	(45)	(1)	(2)	5	(24)	(8)	4	(21)	1	1	0	0
RUB	(519)	2	(20)	(49)	(207)	(121)	(43)	29	61	(94)	(59)	(17)
SGD	1	0	0	1	0	0	0	0	0	0	0	0
TRY	1	0	0	1	0	0	0	0	0	0	0	0
UAH	(79)	4	(2)	(9)	(24)	(14)	(22)	(5)	(3)	(2)	0	0
USD	163	35	(9)	(25)	(7)	23	53	14	40	34	5	0
Other	(8)	0	0	1	1	0	(1)	0	0	(2)	(4)	(2)

A more extensive stress scenario is shown in the following table reflecting changes in the present value of RBI's banking book, when the parallel shift factors are increased as follows: The standard stress scenario is based on a sudden parallel 200 basis points downwards and upwards shift of the respective yield curve. If the entire 200 basis point shift (down or up) is lower than the actual level of change in interest rates, calculated using the 1st and 99th percentile of observed one-day interest rate changes over a five year period scaled up to a 240-day year, the higher level of stress factor arising from the latter calculation is applied. Stress results related to the yield curve as well as scenarios for all the yield curves are based on a full simulation, dynamic approach.

Changes in the present value of RBI's banking book in € thousand	**Parallel shift down**	**Parallel shift up**
ALL yield curve	(1,836)	5,582
BAM yield curve	3,595	(3,256)
BGN yield curve	239	20,696
BYN yield curve	302	(238)
CAD yield curve	(16)	15
CHF yield curve	922	(22,041)
CNH yield curve	(120)	114
CNY yield curve	718	(700)
CZK yield curve	27,760	(14,212)
DKK yield curve	0	3
EUR yield curve	44,815	(83,752)
GBP yield curve	2,401	(2,298)
HKD yield curve	(4)	4
HRK yield curve	577	(5,421)
HUF yield curve	6,965	(15,682)
NOK yield curve	412	(107)
NZD yield curve	(1)	2
PLN yield curve	4,046	(2,478)
RON yield curve	54,671	(47,583)
RSD yield curve	8	(14,797)
RUB yield curve	359,984	(259,316)
SEK yield curve	1,228	(766)
SGD yield curve	(83)	101
TRY yield curve	(382)	370
UAH yield curve	33,846	(29,170)
USD yield curve	(19,121)	24,519
All yield curves (total)	**520,926**	**(450,411)**

Article 449 CRR
Exposure to securitization positions

The goals which the bank pursues with respect to its securitization activities

RBI concludes securitization transactions with the aim of:

- Reducing regulatory capital requirements or economic capital or accessing additional funding sources;
- Obtaining interest income while achieving at the same time an attractive risk/return profile;
- Generating fee income.

In the course of dealing with securitization transactions, RBI focuses on the following risks in addition to credit risk:

- Reputation risk
- Liquidity risk
- Counterparty risk
- Country risk
- Currency risk
- Regulatory risk
- Market risk
- Dilution risk and
- Commingling risk

These aspects are addressed by the respective, dedicated internal governance processes. The assessment of these risks (if deemed significant) and their mitigation is included in the internal application and forms part of the decision-making process.

RBI only invests in selected asset classes on senior level with investment grade ratings or respective insurance wrap, or retains tranches of assets originated by RBI or its Group entities at senior or other tranche levels. There is no re-securitization activity within RBI (apart from legacy CDO transactions).

The roles of the Bank in securitization transactions

RBI engages in securitization transactions as:

- Sponsor (traditional securitizations)
- Investor (traditional securitizations)
- Originator (traditional and synthetic securitizations)
- Arranger (traditional and synthetic securitizations)
- Servicer and back-up servicer (acting only for Group entities to meet market requirements)

The approaches used by the Bank to calculate the weighted exposure amount in relation to its securitization activities

A dedicated governance and risk management process is in place to monitor performance and changes in the securitization exposures.

The monitoring of changes in the credit and market risk of securitization exposures comprises three different layers – the originator (credit & collection policy, commingling risk, reputation, etc.), the underlying portfolio (concentrations, correlations, default and delinquencies, etc.) and the securitization exposure's structural features (seniority, triggers, waterfall, credit enhancement, etc.). The credit process covers the approval, review and stress testing. During the credit process RBI analyzes and records a wide range of data relating to the securitization exposures in order to gain a comprehensive and thorough understanding thereof. In particular RBI analyzes and records the retained net economic interest, the risk characteristics of the individual securitization position and of underlying exposure, reputation and loss experience in earlier securitizations, historical performance and structural features that can materially impact the performance of the securitization position. The limits are approved in line with the Credit Approval Authorities regulations of RBI Group.

Retained tranches of transactions where RBI or one of its Group entities acts as originator are related to synthetic transactions of portfolios originated in the ordinary course of business. No hedging instruments are in place related to such retained tranches.

Unfunded protection transactions related to synthetic securitization tranches where RBI or one of its Group entities acts as originator are typically entered into with promotional entities.

Since the end of October 2019, RBI Group applies the new securitization framework (according to EU Regulation 2017/2401 and EU Regulation 2017/2402) to the securitization portfolio. Where the conditions set out in Art. 258 of EU Reg. 2017/2401 are met, the SEC-IRBA is applied. The tranche will be either fully deducted from capital (where $X \leq KIRB$) or the tranche will be weighted with a risk-weight that is derived by using the regulatory formula according to Art. 259, 260 and which amounts to at least 10% for STS transactions and 15% for non-STS.

Where the SEC-IRBA cannot be used, the SEC-SA is applied. The tranche will be either fully deducted from capital (where $X \leq KA$) or the tranche will be weighted with a risk-weight that is derived by using the regulatory formula according to Art. 261, 262 and which amounts to at least 10% for STS transactions and 15% for non-STS. In case SRT is not recognized, the original RWA amount of the underlying assets is applied.

Where the SEC-SA and SEC-IRBA may not be used, SEC-ERBA is applied for all tranches rated by two recognized ECAIs (according to EU Directive 462/2013 of the European Parliament and of the Council of 21 May 2013). All tranches which carry a rating below the defined minimum rating, or for which no alternative approach can be used, will be deducted from capital.

The institution will use SEC-ERBA instead of SEC-SA in the cases prescribed by Art. 254(2) of EU Reg. 2017/2401.

Securitization transactions where RBI Group serves as originator do not fulfill the requiremenents to be treated as STS securitizations according to Art. 262 of EU Reg. 2017/2401.

The Internal Assessment Approach is not used for origination positions.

Accounting policies

For securitization transactions, RBI applies the respective regulations in accordance with International Financial Reporting Standards (IFRS), in particular IFRS 10 together with IAS 27 concerning the possible consolidation of structured entities (SE's) and IFRS 9 for the applicable balance sheet reporting. After a decision on the need for consolidation of the SE has been made, it is determined whether the derecognition principles according to IFRS 9 are met. If in the course of a synthetic transaction the originator of the underlying financial assets is provided with a guarantee for default losses on the transferred assets, the assumptions stated in the Appendix B of IFRS 9 prevent the transferred asset from being derecognized. In other words, in the case of synthetic securitizations, the instruments involved are financial guarantees or credit derivatives whereby the respective definitions are included in IFRS 9.

In 2019 (same as in 2018) no assets were assigned as "awaiting securitization" and there were no changes regarding the methods, key assumptions, and inputs from the previous period for valuing securitization positions.

The following applies to securitization transactions:

- Concerning the inclusion of the structured entity (SE) in the consolidated IFRS balance sheet, it is evaluated as to whether so-called 'effective control' within the meaning of IFRS 10 is fulfilled and if this is the case the respective SE becomes fully consolidated in the Group Financial Statements;
- As a further consequence, any Group unit which has invested in securitization tranches of portfolios of other Group units reports such tranches as intragroup receivables which are subject to consolidation of intercompany positions (i.e. on the liability side, the Group reports a lower amount of securitization debt);
- The accounting treatment of a received financial guarantee depends on the concrete transaction structure and whether the received guarantee is considered as an integral part of the guaranteed debt instrument or not. If the received guarantee can be considered as an integral part of the loan, the expected credit loss (ECL) of the guaranteed loans also includes the expected cash flows from the financial guarantee to the extent that the expected losses are covered by the guarantee.
- Transactions which have, in substance, the form of a credit derivative need to be reported in the IFRS balance sheet at their respective market values.

Names of acknowledged rating agencies which are used for securitization transactions

There are no externally rated securitization transactions for which RBI acts as an originator.

Moody's Investor Service, Fitch Ratings, DBRS, Standard & Poor's and Scope Ratings are used in relation to traditional securitizations where RBI acts as an investor and/or arranger.

RBI as sponsor

RBI acts as sponsor in relation to Belvedere Financing S.A., an SSPE established under the Luxemburg Securitization Law. Belvedere Financing S.A. purchases trade receivables from different customers of RBI and finances those purchased by issuing notes. RBI acts as portfolio administrator of Belvedere Financing S.A. as well as investor in the issued notes.

RBI as investor and arranger

RBI also provides a wide range of secured financing solutions to its customers, offering the entire service spectrum – from feasibility and structuring to financing and/or placement. This includes traditional secured funding and securitization techniques as well as bespoke solutions. Selectively, RBI supports customer transactions and/or invests in transactions as described above, i.e. receivables purchase and securitizations of different kinds. As such, RBI as an investor also has exposure to a variety of traditional securitization transactions including to Belvedere Financing S.A. backed by trade receivables originated by third parties.

RBI as originator

The following transactions for all or at least some tranches were executed with external contractual partners, were still active in the reporting year and resulted in credit risk mitigation which led to a reduction in risk-weighted assets in regulatory reporting. The stated amounts represent the securitized portfolio and the underlying receivables as well as the externally placed tranche at the balance sheet date.

in € thousand	Date of contract	End of maturity	Maximum volume	Securitized portfolio	Outstanding portfolio[3]	Portfolio	Externally placed tranche	Amount of the externally placed tranche
Synthetic Transaction ROOF CRE 2019	Oct. 2019	Sep. 2029	1,262,072	1,222,584	3,441,893	Corporate loans, Project finance	Mezzanine	94,700
Synthetic Transaction ROOF Slovakia 2017[1]	Nov. 2017	Apr. 2025	1,231,926	1,231,516	2,448,208	Corporate loans	Mezzanine	83,800
Synthetic Transaction EIF JEREMIE Romania[2]	Dec. 2010	Dec. 2023	172,500	2,258	3,749	SME loans	Junior	2,258
Synthetic Transaction EIF JEREMIE Slovakia	March 2014	June 2025	60,000	3,679	7,358	SME loans	Junior	3,679
Synthetic Transaction EIF Western Balkans EDIF Albania	Dec. 2016	June 2028	18,857	8,761	16,119	SME loans	Junior	2,975
Synthetic Transaction EIF Western Balkans EDIF Croatia	Apr. 2015	May 2023	20,000	1,776	3,546	SME loans	Junior	391

1 Junior tranche held in the Group
2 Due to full amortization of the senior tranche, the amount of the externally placed junior tranche corresponds to the amount of the securitized portfolio.
3 Outstanding portfolio (securitized and retained)
SME: Small and Medium-sized Enterprises

The Group executed a new synthetic transaction, ROOF CRE 2019, which was split into a senior, a mezzanine and a junior tranche. The credit risk of the mezzanine tranche in the amount of € 94,700 thousand is guaranteed by an institutional investor, while the credit risk of the junior and senior tranche is retained.

The synthetic transaction, ROOF Slovakia 2017, is split into a senior, a mezzanine and a junior tranche. The mezzanine tranche in the amount of € 83,800 thousand was sold to institutional investors, while the credit risk of the junior and senior tranches is retained.

As part of the JEREMIE initiative, the participating subsidiaries (Raiffeisenbank S.A., Bucharest, and Tatra banka a.s., Bratislava) have received guarantees from the European Investment Fund (EIF) to support lending to small and medium-sized enterprises. Since 2016 the Slovakian JEREMIE transaction has been converted into a funded credit guarantee via a Slovakian state-owned fund; EIF is no longer part of the transaction.

As part of the Western Balkans Enterprise Development and Innovation Facility, the participating subsidiaries (Raiffeisenbank Sh.a., Tirana, and Raiffeisenbank Austria d.d., Zagreb) each signed a portfolio guarantee agreement which was funded by the EU and which, like the JEREMIE initiatives, is aimed at providing access to finance for small and medium-sized enterprises.

List of orphan (bankruptcy remote) SSPEs in transactions where RBI or one of its Group entities acts as originator:

ROOF Slovakia 2017 S.A.R.L. (synthetic securitization, acting as guarantor, RBI is beneficiary)

Quantitative disclosure

In the tables below quantitative information according to Article 449 (n) – (q) CRR is disclosed. Articles 449 (n) iii), iv), (o) ii) and q) are not applicable for RBI.

RBI has no securitization exposures booked in the trading book, therefore the tables below only contain non-trading book exposures.

Artikel 449 (n) i) CRR	Outstanding amount		
in € thousand	Traditional securitizations	Synthetic securitization	Total outstanding
Wholesale	0	2,469,242	2,469,242
Retail	0	1,331	1,331
Gesamt	**0**	**2,470,573**	**2,470,573**

Article 449 (n) ii) CRR in € thousand	Retained and purchased securitization positions
Asset-backed Securities (ABS) car loans	0
Asset-backed Securities (ABS) leasing	127,237
Asset-backed Securities (ABS) other	192,693
Asset-based Financing (ABF)	0
Credit Linked Obligations (CLO)	2,275,600
Residential Mortgage Backed Securities (RMBS)	0
Commercial Mortgage Backed Securities (CMBS)	0
Collateralized Debt Obligation (CDO)	1
Other resecuritizations	0
Total	**2,595,532**

Article 449 (n) v) CRR in € thousand	Securitization positions
Deduction from own funds	27,422

RBI acted as arranger of a variety of traditional securitization transactions in the total amount of approx. € 2,835 million and as investor in traditional securitization transactions in the total amount of € 372.5 million during the period.

Article 449 (o) i) CRR in € thousand	Retained and purchased securitization positions
Risk weight ≤ 20%	2,365,650
20% < Risk weight ≤ 75%	0
75% < Risk weight ≤ 150%	92,027
150% < Risk weight ≤ 300%	110,432
300% < Risk weight ≤ 600%	0
600% < Risk weight < 1250%	0
Deduction from own funds	27,422
Total	**2,595,532**

Article 449 (o) i) CRR in € thousand	Securitizations	Retained and purchased securitization positions	Own funds
SEC-SA	Securitizations	430	5
SEC-SA	Resecuritizations	0	0
SEC-IRBA	Securitizations	2,254,920	27,059
SEC-ERBA	Securitizations	312,759	25,150
Total		**2,568,109**	**52,214**

Article 449 (p) CRR in € thousand	Impaired	Past due	Losses realized
Retail	700	460	1,058
Corporate	11,162	8,480	3,570
Total	**11,862**	**8,940**	**4,628**

RBI has not provided any implicit support within the terms of Article 248 (1) CRR.

Article 450 CRR Remuneration policy

In compliance with Article 450 CRR the following information regarding the remuneration policy and practices of RBI Group for those categories of staff whose professional activities have a material impact on its risk profile is disclosed:

Basic characteristics of RBI's remuneration policies and practices

RBI Group's key remuneration principles are:

- RBI Group uses a simple and transparent compensation system which reflects the Group's business strategy, is in line with the regulatory requirements and strives to improve the Group's capital base.
- The compensation principles and policies of RBI Group are consistent with and promote sound and effective risk taking management practices and avoid incentives for inappropriate risk taking that exceed the tolerated risk of the institution, in particular through KPIs and management processes (e.g. performance management process, bonus pool approach).
- By aligning RBI Group's strategy, the Group's vision and the remuneration system, RBI Group strives to optimize risk on all levels to further promote sound and effective risk management which supports and leads to more accurate cost planning over a multi-year perspective.

RBI Group fosters the development, satisfaction and loyalty of its employees by providing financial stability and by focusing performance management on the development of staff members. The pay mix (proportion of variable compensation to fixed compensation) is well balanced. This allows every employee an adequate living based on fixed income, thus allowing a fully flexible variable remuneration policy. It includes the possibility of no variable remuneration while still providing financial security to employees. For functions with a very low or indirect influence on the company result, there is no variable remuneration.

Both the Group and the local institutional performance are considered in the potential bonus in the following way: the potential bonus for RBI Board members fully depends on the Group performance while for all other bonus eligible staff in RBI head office the local performance and the Group performance is weighted with 50 per cent each. For the bonus pool of the rest of bonus eligible staff, the Group performance is weighted with 33.3 per cent and the local company performance with 66.7 per cent. This means that variable remuneration is influenced by the performance of RBI as a whole and the performance of the respective company, and less by factors on the level of the individual employee. Therefore, the probability of inappropriate risk-taking and undue risk assumption on the individual level is minimized.

RBI Group's bonus system differentiates between two categories of staff: Group executives and other bonus eligible staff. Group executives are individuals in top level management functions in RBI Group. This covers functions in RBI head office, selected based on objective criteria, and board members of relevant RBI Group subsidiaries. For this group of employees, the bonus system is adapted in such a way as to further promote teamwork and avoid "silo-thinking" by focusing on overall Group and institutional performance.

The compensation system supports the efforts to maintain a sound capital base and ratios by limiting the influence of the variable portion of total compensation on the Group's capital position, especially in years with good business results. By putting an emphasis and focus on the capital base of RBI, the compensation structure is directly linked to the aforementioned key remuneration principles.

Decision-making process for the remuneration policy and the Remuneration Committee

RBI AG has established a Remuneration Committee of the Supervisory Board (REMCO) within the meaning of Section 39c of the Austrian Banking Act (BWG).

- The REMCO consists of nine Supervisory Board members (out of which three members are delegated from the Staff Council).

- The number and members from among the group of equity stakeholders is ascertained by resolution of the Supervisory Board. The Chairman of the Supervisory Board belongs to the REMCO. The Supervisory Board members from among the employee representatives shall be entitled to be represented in the Committee by such members designated by them in such number as is in accordance with sec. 110 of the Labor Constitution Act (Arbeitsverfassungsgesetz, ArbVG), but this does not apply to meetings and votes concerning the legal relationship between the Company and the active or retired members of the Board of Management, with the exception of the granting of options on shares of the Company or of share transfer programs.

- At least one member of the REMCO has specific knowledge and practical experience in the area of remuneration policy ("remuneration expert").

- If the REMCO employs an advisor it does not advise the Management Board in remuneration matters.

- The Chairman of the REMCO and its Deputies are elected by the Supervisory Board.

The REMCO has the following duties and responsibilities:

(a) Approval of the following measures:
  (i) establishing general principles of the remuneration policy and practices of the Company (RBI AG) taking into account the provision of sec. 39b of the BWG (including the annex to sec. 39b BWG), as well as the provisions of the Austrian Corporate Governance Code that are applicable in this respect and identifying the individuals to be regarded as risk personnel within the meaning of sec. 39b BWG;
  (ii) establishing general principles of the remuneration policy and practices for group companies of the Company (RBI Group) taking into account the provision of sec. 39b of the BWG (including the annex to sec. 39b BWG), and, in particular, establishing the selection process to be used for determining the extent to which these remuneration principles shall be applied to the individual group companies;
  (iii) establishing principles concerning remuneration systems (taking into account the fixed and variable remuneration components and having regard to the principles of the Austrian Corporate Governance Code), which includes establishing principles concerning the granting of shares in profits or in turnover and the making of pension commitments to executives (leitende Angestellte) within the meaning of sec. 80 para. 1 of the Austrian Stock Corporation Act (Aktiengesetz, AktG);
  (iv) granting options on shares of the Company or granting a program for the preferential transfer of shares of the Company to Management Board members, employees and executives of the Company or any of its affiliates as well as to members of the management boards and supervisory boards of affiliated companies. The possible adoption of a resolution by the shareholders' meeting within the meaning of the Austrian Corporate Governance Code shall not be affected thereby;
  (v) deciding whether a "malus" or a "clawback event" within the meaning of the established remuneration principles has occurred (in a given year) and what consequences such an event shall have in view of the payout of any variable remuneration.

(b) Monitoring and regular review of the remuneration policy, remuneration practices and remunerative incentive structures, in each case in connection with the control, monitoring and limitation of risks in accordance with the provisions of the BWG, with the equity base and with liquidity, while also taking the long-term interests of shareholders, investors and employees of the Company as well as the interest of the economy in having a functioning banking sector and stable financial markets into consideration;

(c) Responsibility for monitoring the implementation of the remuneration policy and practices approved by it;

(d) Direct review of the remuneration of senior risk management executives and senior executives holding compliance functions;

(e) Preparing other resolutions concerning the topic of remuneration, including resolutions having an effect on risk and risk management, provided they have to be adopted by the Supervisory Board.

The REMCO is also entitled at any time to request the Board of Management to render report on the matters indicated above and to let the committee inspect any and all documentation that it may require for the proper fulfillment of its duties and responsibilities.

Two REMCO meetings took place and one application by letter was dealt with during 2019, to decide on and take note of remuneration related topics.

On subsidiary level the compensation policies are structured in compliance with the RBI Group remuneration policy and are subject to approval by the respective local supervisory boards/REMCOs.

RBI AG's REMCO and the local supervisory boards/REMCOs take into account the input provided by all associated corporate functions (e.g. control functions, HR, Legal) about the design, implementation and oversight of the remuneration policies.

The Risk Committee, without prejudice to the duties and responsibilities of the REMCO, reviews whether risk, capital, liquidity and the probability and timing of profit realization are appropriately reflected in the incentives offered by the internal remuneration system.

The design and structure of the remuneration system

As a Group-wide standard, an Identified Staff Assessment approach is used based on the qualitative and quantitative criteria provided for in Commission Delegated Regulation (EU) No 604/2014 to determine those staff members whose professional activities have a material impact on RBI Group's and a single institution's risk profile.

For this category of employees ("Identified Staff"), the relevant internal regulations of RBI Group provide for specific rules and consequences concerning their variable remuneration in compliance with regulatory requirements. These internal regulations have been updated regularly since their introduction to reflect and to be in line with the most current developments in the regulation of variable remuneration.

The remuneration rules are coherently applied in RBI Group, unless any applicable local laws require a different procedure. The RBI Group remuneration policy provides that, based on stricter local legal provisions in some EU countries, deviation from the Group standards for payment of variable compensation to Identified Staff is possible (this is the case e.g. in Bulgaria, Czech Republic, Croatia). The points described below apply to those Identified Staff.

Fixed and variable remuneration

Throughout the RBI Group detailed analysis has been conducted to define the fixed or variable nature of each remuneration element, following the regulatory definitions listed below for fixed compensation elements. Fixed compensation elements:

- are predetermined;
- are non-discretionary;
- are transparent to staff and set in a predefined and objective manner;
- are permanent (meaning maintained over time and tied to a specific role and organizational responsibilities);
- do not provide incentives for risk assumption;
- are non-revocable (without prejudice to local legislation);
- cannot be reduced, suspended or cancelled by the Network Unit (NWU);
- do not depend on performance.

Ratio between fixed and variable remuneration

The fixed and variable components of the total compensation are appropriately balanced. The target variable compensation amount represents a significant part of total remuneration but without leading to unreasonable volatility in employees' compensation and excessive risk taking.

The target variable compensation does not exceed in any case the mandatory legal or regulatory thresholds (i.e. shall be fully in compliance with any provisions on the maximum permissible amount of the total variable compensation component) and the allocation and payment of variable compensation to Identified Staff is made in compliance with the bonus cap.

The RBI Group remuneration rules establish that the variable component of Identified Staff remuneration shall in principle not exceed 100 per cent of the bonus relevant fixed component of the total remuneration for each individual.

Variable compensation

- is an important element of a total rewards philosophy and its purpose is to attract, motivate and retain employees.

- is based on clear performance criteria, which must be of both quantitative and qualitative nature and which are linked to risk-adjusted value creation. Any variable compensation program rewards and motivates behavior that drives specific company success and builds shareholder value.

The compensation philosophy actively reinforces the Group strategy to achieve its objectives.

If an employee is granted any variable compensation, it is to be paid for measured performance (Group, NWU, team and individual performance, depending on the respective employee category). Performance means results and behaviour – "WHAT" and "HOW" – according to the NWU's/Group performance management system. All variable compensation schemes therefore are linked to performance management or a comparable target setting system.

A "profit sharing approach" (employee gets a percentage of e.g. income/profit/cash collected/money recovered, etc. irrespective of performance) is not supported, as it does not include all necessary elements of variable compensation schemes defined in the remuneration policy.

Variable compensation is reasonable and balanced in comparison to base pay (pay mix) and in line with regular local market practice. Each variable compensation scheme has a defined target for variable pay. Target variable compensation can be either expressed in per cent of base pay or in a local currency amount, and it represents the level of variable compensation for a 100 per cent performance level.

The pay mix (proportion of variable compensation to base pay) is balanced and reflects the impact on risk taking and "compliance" behavior of the employees (how much risk is an employee exposing the company to; is he/she incentivized to any degree to ignore company rules). It varies depending on the employee's position and role (e.g. sales functions or functions higher in the hierarchy may have a higher variable to fixed ratio than service or support functions or functions lower in the hierarchy).

Unethical or non-compliant behaviour overrules any good financial performance generated and diminishes the staff member's variable compensation.

The performance management process provides differentiation of individual performance levels (low performer to high performer) and the variable pay-out corresponds to this. Performance differentiation is a necessary element of a performance culture – high performers are differentiated from average and low performers.

On NWU level, financial measures for variable compensation cover risk-adjusted profit and cost management related measures.

The variable compensation systems (with respect to measurement of performance and allocation within the institution) reflect all types of current and future risk, including difficult-to-measure risks such as liquidity risk, reputation risk and operational risk and take into account the cost of the capital and the liquidity required.

Control functions such as Risk Management and Compliance are involved in the process of establishing the appropriate measurements for variable compensation.

As a general principle, all employees can be eligible for variable compensation. There is a difference in variable compensation scheme design and level based on function, relative value of a position (job grades) and hierarchy (e.g. the higher in the hierarchy, the higher the respective bonus amount). The differentiation follows internal standards and local market practice.

Severance payments

Severance payments are the amounts paid to staff members in connection with the early termination of their employment contract. They are paid either based on mandatory legal requirements (labor law, collective agreements, etc.), mandatorily following a decision of a court or on a voluntary basis (i.e. voluntary severance payments). They do not provide for a disproportionate reward, but for an appropriate compensation of the staff member in cases of early termination of the contract. They reflect performance achieved over time and do not reward failure or misconduct. Severance pay is not awarded where there is an obvious failure which allows for the immediate cancellation of the contract or the dismissal of staff.

Severance payments may include redundancy compensation for loss of office and may be subject to a non-competition clause in the contract.

In the following situations additional payments - made because of the early termination of a contract - are considered as severance payments:

a) The NWU terminates the contracts of staff because of a failure of the NWU (including the following situations):
   I. where the NWU benefits from government intervention or is subject to early intervention or resolution measures in accordance with Directive 2014/59/EU;

II. where the opening of normal insolvency proceedings of the NWU, as defined in Article 2(1)(47) of Directive 2014/59/EU, has been filed;
III. where significant losses lead to the situation that the NWU no longer has a sound capital basis and, following this, the business area is sold or the business activity is reduced);

b) The NWU wants to terminate the contract following a material reduction of the NWU's activities in which the staff member was active or where business areas are acquired by other institutions without the option for staff to stay employed in the acquiring institution;

c) The NWU and a staff member agree on a settlement in the case of a potential or actual labor dispute, to avoid a decision on a settlement by the courts.

Criteria for allocation of the amounts of severance payments to Identified Staff are defined by each relevant NWU in line with the provisions of remuneration policy, in compliance with the special remuneration provisions for Identified Staff based on EU and local legal provisions. The decision making process and involvement of control functions is defined in each relevant NWU based on the local governance structure in accordance with local legal requirements.

Link between pay and performance

Performance is the basis for variable compensation and takes into account:

- individual/unit performance (including compliance with the RBI Group Code of Conduct and the Compliance regulations),

- the Group and subsidiary performance, risk costs, liquidity and capital.

Individual performance is evaluated in relation to results achieved and behavior/competencies based on both quantitative and qualitative measures, assessed within the performance management process and by taking into account financial and non-financial criteria. Each employee's objectives are derived from the organizational strategic priorities and from the relevant business line, department, and team goals. Thus, they are aligned with the overall business objectives. Each objective is weighted (in per cent of a total of 100 per cent) according to its specific importance and/or to the efforts needed for achieving it.

The scope of staff for whom variable remuneration is foreseen is determined by the functional structure (grade and business area structure) of each company, which is also the basis for all compensation and benefit processes. Group/unit performance is evaluated in relation to results achieved based on quantitative measures following a specific KPI set.

In RBI Group, before any variable compensation may be allocated or paid out, a certain set of pre-defined criteria has to be fulfilled. These criteria in particular take into account the financial situation and capital ratios of RBI AG, RBI Group and its institutions.

For Group executives, one of these pre-conditions is that the individual performance for the respective performance year has to reach the level of at least "fully meets expectations". A bonus payment for Group executives therefore depends on the fulfillment of all the relevant, risk-adjusted KPIs contained in the individual performance agreements. The final bonus amount is then determined based on the fulfillment of relevant KPIs on Group level (for 2019: ROE and CIR) for which strategic goals have been defined on both Group as well as local company level. This measure further enforces the focus on a multi-year approach and the commitment to our shareholders.

For other bonus-eligible staff, variable compensation is based on bonus pools on company level. For this employee category the relevant ROE and CIR strategic goals have been defined on both Group as well as local company level.

Every variable remuneration system has fixed minimum and maximum performance grades and thus defines maximum pay-out values. Bonuses in general are linked to risk-adjusted measures, sustainable profit targets and capital costs of RBI Group and each entity within the Group.

Following a consistent approach for the whole RBI Group, members of the Board of Management are also measured against a set of KPIs, either as performance or step-in criteria for bonus allocation. They are reviewed annually and aligned to regulatory requirements. Target numbers are derived from the budget approved by the Supervisory Board.

Besides the qualitative performance criteria, there are quantitative performance criteria which take into account the following factors (among others):

1. The company's business strategy and long-term interests of the credit institution:
   a. CET 1 Ratio (step-in)

   b. SREP Ratio (step-in)
   c. Mid-term ROE
   d. Mid-term Cost-Income Ratio

2. Solid risk management and long-term growth:
   a. Recovery / Workout
   b. Adherence to risk cost budget

3. All current and future risk, cost of capital and cost of liquidity:
   a. RORAC
   b. Portfolio quality
   c. Consolidated profit

The payment of a bonus is linked to the achievement of annually agreed goals from four or five areas based on a balanced scorecard approach. These are weighted financial goals (adjusted to the respective function, e.g. return on risk-adjusted capital, total costs, risk-weighted assets), customer and employee goals, as well as process/efficiency/infrastructure goals and, where necessary, additional goals. The amount of the bonus is determined based on ROE and the cost/income ratio; the targets to be achieved are based on RBI's medium-term return on equity target and thus consider a period spanning several years. Payment of bonuses is deferred as set forth in the BWG and implemented according to internal regulations.
Management Board members' contracts specify a maximum bonus. A maximum limit is in place for all variable compensation components. Other remuneration consists of compensation for board-level functions in affiliated companies, payments to pension funds and for reinsurance policies, as well as other insurance and benefits.

Control functions

The performance measures for control functions, such as risk, audit and compliance functions reflect specific requirements for these functions. Objectives for staff engaged in control functions are set in a manner that is independent from the performance of the business areas they oversee and commensurate with their key role in the firm. Individual performance criteria for those employees are not to be directly linked to the NWU's overall results (e.g. NPAT, RORAC).

Employees engaged in control functions are compensated independently from the business unit they supervise, have appropriate authority and their remuneration is determined on the basis of achievement of their organizational objectives linked to their functions, regardless of the results of the business activities they monitor. The mix of fixed and variable remuneration is weighted in favour of fixed remuneration.

Guaranteed variable remuneration

Guaranteed variable remuneration is not consistent with sound risk management or the pay-for-performance principle and is not a part of prospective remuneration plans.

Guaranteed variable compensation is exceptional, can only occur where the NWU has a sound and strong capital base and cannot be granted for longer than the first year of employment. NWUs can only award guaranteed variable compensation once to the same single staff member. These requirements also apply at a consolidated and sub-consolidated level and include situations where staff receive a new contract from the same NWU or another institution within the scope of consolidation of RBI Group.

Regulatory implications on variable compensation

Deferral, vesting, retention

The remuneration policy of RBI Group provides for the following specific principles for the allocation, vesting and payment of variable remuneration to the Identified Staff with material risk impact on the risk profile of the respective NWU/the Group:

For RBI Group institutions with a potential impact on the Group risk profile the following principles apply:

- 60 per cent of the total variable remuneration is paid out up-front (50 per cent thereof in cash and 50 per cent in form of RBI phantom shares)

- 40 per cent of the total variable remuneration is subject to deferral and paid out pro rata over a period of three (in Austria: five) years; 50 per cent of the deferred variable remuneration is paid in cash and 50 per cent in form of RBI phantom shares.

Furthermore, in the event of a particularly high variable compensation amount, at least 60 per cent of the variable remuneration will be subject to deferral.

For other categories of employees having a less material impact on the company's risk profile, appropriate remuneration principles and risk alignment mechanisms have been implemented.

Ex ante and ex post risk adjustment

In RBI Group the variable remuneration (including the deferred part) may only be paid or vest if this is sustainable according to the financial situation of RBI AG and the financial situation of RBI Group or the respective subsidiary, and justified according to the performance of the Group, RBI AG or the subsidiary, the business unit and the individual concerned. A Malus event (as described below) may entail the reduction or forfeiture of outstanding (deferred) variable remuneration. A Clawback event (as described below) entails the loss of all deferred payments and the clawback of all payments made with regard to the variable remuneration.

Malus

A Malus event may entail the reduction or forfeiture of outstanding (deferred) bonus payments.

In particular, the following events constitute a Malus event:

- If a Clawback event occurs (see below);
- A competent regulator orders a limitation or stop of variable compensation for the Group and/or NWU;
- Evidence of risk relevant misbehavior, serious error, non-compliance with due diligence requirements or serious breaches by the employee (e.g. breach of code of conduct and other internal rules, especially concerning risks) or failure to meet appropriate standards of fitness and propriety;
- RBI Group and/or subsequently the business unit in which the employee works suffers a significant downturn in its financial performance;
- RBI Group and/or the business unit in which the employee works suffers a significant failure of risk management, i.e. a risk adjustment of the assessment of the performance is made because ex-post risk assessment reveals that the original risk assessment was too positive;
- Significant changes in RBI Group's and/or the NWU´s economic or regulatory capital base (e.g. RBI Group and/or the NWU is not fulfilling or close to not fulfilling regulatory capital requirements);
- Any regulatory sanctions where the conduct of the Identified Staff member contributed to the sanction;
- Significant contribution to subdued or negative financial performance or other conduct with intent or severe negligence which led to significant losses.

Clawback

A Clawback event entails the loss of all deferred payments and the Clawback of all payments made with regard to the bonus.

Clawback is applied in the case of:

- Fraud, criminal offense or misleading information provided by the employee with high negative impact on the bank's credibility and profitability or
- Allocation or payment of variable compensation in willful violation of the remuneration principles provided for in the internal RBI Group remuneration principles or in willful violation of mandatory banking law provisions.

Each year every NWU conducts a Malus and Clawback check in compliance with the RBI Group Malus & Clawback instructions and other applicable Group standards/instructions and each NWU shall ensure enforceability of the defined Malus and Clawback events under local labor law.

For the avoidance of doubt if any deferred variable compensation payment is reduced or forfeited based on Malus or Clawback the respective amount is irrevocably lost and is not to be paid in later years.

Use of phantom shares

The legal obligation of payment of at least 50 per cent of the variable remuneration in equity instruments is complied with in RBI Group by means of an RBI phantom share plan applicable in all relevant institutions of RBI Group.

50 per cent of the up-front and 50 per cent of the deferred variable remuneration is divided by the average closing price of RBI AG's shares on the Vienna Stock Exchange in the business year the variable remuneration is awarded for, serving as the basis for calculating the bonus. Thereby, a certain amount of RBI phantom shares is determined. This number of RBI phantom shares is fixed for the entire duration of the deferral period. After the expiration of the respective retention period, the amount of specified RBI AG phantom shares is multiplied by RBI AG's average closing share price for the previous financial year.

The RBI phantom shares are subject to a one year retention period (with the exception of units where the local legislation is stricter).

In countries where the local legislation does not allow the usage of RBI phantom shares, local phantom share values are deter-mined and used (e.g. Czech Republic and Slovakia).

Quantitative Disclosure

Article 450 (1 i) CRR in € thousand	Number of identified staff
between 1,000 and 1,500	5
between 1,500 and 2,000	6
between 2,000 and 2,500	1
between 2,500 and 3,000	0
Total	**12**

in € thousand	MB Supervisory Function	MB Management function	Investment Banking	Retail Banking	Asset Management	Corporate Function	Independent Control Function	All other	Total
All Staff									
Number of members (Headcount)	224	160	0	0	0	0	0	0	384
Total number of staff in FTE	0	0	4,407	23,527	478	14,250	3,820	0	46,483
Total net profit in year 2019	0	0	0	0	0	0	0	0	1,164,380
Total remuneration	4,601	63,874	207,588	397,997	45,050	478,156	137,580	0	1,334,846
Of which variable remuneration	0	14,672	27,655	56,397	5,908	28,025	8,696	0	141,352
Identified Staff									
Members (Headcount)	224	142	0	0	0	0	0	0	366
Number of identified staff in FTE	0	0	326	245	111	298	385	0	1364
Number of identified staff in senior management positions	0	0	107	82	20	198	106	0	513
Total fixed remuneration	**4,601**	**47,337**	**35,296**	**14,421**	**13,797**	**29,437**	**25,947**	**0**	**170,836**
Of which: fixed in cash	4,601	47,337	35,296	14,421	13,797	29,437	25,947	0	170,836
Of which: fixed in shares and sharelinked instruments	0	0	0	0	0	0	0	0	0
Of which: fixed in other types instruments	0	0	0	0	0	0	0	0	0
Total variable remuneration	**0**	**14,175**	**7,785**	**1,812**	**2,949**	**4,635**	**3,427**	**0**	**34,783**
Of which: variable in cash	0	7,572	6,230	1,633	2,420	3,780	2,974	0	24,608
Of which: variable in shares and sharelinked instruments	0	6,603	1,556	179	529	854	454	0	10,175
Of which: variable in other types instruments	0	0	0	0	0	0	0	0	0
Total amount of variable remuneration awarded in 2019 which has been deferred	**0**	**6,733**	**2,420**	**264**	**737**	**1,149**	**543**	**0**	**11,846**
Of which: deferred variable in cash in 2019	0	3,367	1,733	192	525	800	362	0	6,978
Of which: deferred variable in shares and share-linked instruments in 2019	0	3,367	688	72	212	349	181	0	4,868
Of which: deferred variable in other types of instruments in 2019	0	0	0	0	0	0	0	0	0
Additional information regarding the amount of total variable remuneration									
Article 450 h(iii) CRR – total amount of outstanding deferred variable remuneration awarded in previous periods and not in 2019	0	20,327	4,750	807	1,367	2,025	1,196	3,397	33,868
Total amount of explicit ex post performance adjustment applied in 2019 for previously awarded remuneration	0	24	0	0	0	0	0	0	24
Number of beneficiaries of guaranteed variable remuneration (new sign-on payments)	0	0	1	0	0	1	0	0	2
Total amount of guaranteed variable remuneration (new sign-on payments	0	0	120	0	0	11	0	0	131
Number of beneficiaries of severance payments	0	2	2	6	1	8	6	0	25
Total amount of severance payments paid in 2019	0	455	455	222	6	574	126	0	1,838
Article 450 h(v) – Highest severance payment to a single person	0	404	0	0	0	0	0	0	404
Number of beneficiaries of contributions to discretionary pension benefits in 2019	0	0	0	0	0	0	0	0	0
Total amount of contributions to discretionary pension benefits in 2019	0	0	0	0	0	0	0	0	0
Total amount of variable remuneration awarded for multiyear periods under programmes which are not revolved annually	0	0	0	0	0	0	0	0	0

Article 451 CRR Leverage

Within the framework of CRR and in addition to the Total Capital requirements the leverage ratio was implemented as a new instrument to limit the risk of excessive indebtedness. According to Article 429 CRR, the leverage ratio is the ratio of capital to the leverage exposure. This means Tier 1 capital in relation to unweighted exposure on and off the statement of financial position.

The leverage ratio is still not legally binding, however institutions are required to report the ratio. It was introduced as a factor that can be applied to institutions at the discretion of authorities under Pillar 2, which is not the case for RBI.

In the meantime, a minimum requirement of 3 per cent is being tested and is currently expected to become legally binding in 2021, after a transitional phase under Pillar 1.

Description of the processes used to manage the risk of excessive leverage

As part of the recurring internal risk reporting, RBI monitors a comprehensive set of key risk and financial parameters and reports the results to the Asset and Liability Management Committee and to the Management Board. Among other items this report contains the development and value of the leverage ratio according to CRR. The Group recovery plan and its governance rules stipulate that a potential negative development or the breach of internally set thresholds be examined by the relevant bodies in order to facilitate early initiation of appropriate countermeasures.

Description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers

As at 31 December 2019 the leverage ratio of RBI amounted to 6.8 per cent on a transitional basis as compared to 6.7 per cent as at 31 December 2018.

The following tables show the leverage ratio exposures of RBI as at 31 December 2019 on a transitional basis:

Summary reconciliation of accounting assets and leverage ratio exposure in € thousand	**Amount**
Total assets as per published financial statements	151,909,080
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	(828,868)
Adjustments for derivative financial instruments	688,409
Adjustment for securities financing transactions (SFTs)	16,260,417
Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposure)	10,197,117
Other adjustments	0
Total leverage ratio exposure (transitional basis)	**178,226,154**

Leverage ratio common disclosure in € thousand	CRR leverage ratio exposure
On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	150,012,891
(Asset amounts deducted in determining Tier 1 capital)	(828,868)
Total on-balance sheet exposure (excluding derivatives, SFTs and fiduciary assets)	**149,184,023**
Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	1,022,636
Add-on amounts for PFE associated with all derivatives transactions (mark-to-market method)	1,332,124
Adjusted effective notional amount of written credit derivatives	229,837
Total derivatives exposure	**2,584,597**
Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	12,071,386
Counterparty credit risk exposure for SFT assets	4,189,031
Total securities financing transaction exposure	**16,260,417**
Off-balance sheet exposure at gross notional amount	0
(Adjustments for conversion to credit equivalent amounts)	10,197,117
Other off-balance sheet exposure	**10,197,117**
Tier 1 capital	**12,096,739**
Total leverage ratio exposure	**178,226,154**
Leverage ratio (transitional)	**6,79%**

Split of on-balance sheet exposure (excluding derivatives, SFTs and exempted exposure) in € thousand	CRR leverage ratio exposure
Total on-balance sheet exposure (excluding derivatives, SFTs, and exempted exposure), of which:	**149,184,023**
Trading book exposure	**0**
Banking book exposure, of which:	**149,184,023**
Covered bonds	85,850
Exposure treated as sovereigns	31,180,529
Exposure to regional governments, MDB, international organizations and PSE not treated as sovereigns	472,940
Institutions	5,225,673
Secured by mortgages on immovable properties	29,527,659
Retail exposure	25,962,817
Corporate	44,762,276
Exposure in default	2,379,690
Other exposure (e.g. equity, securitizations, and other non-credit obligation assets)	9,586,588

Article 452 CRR
Use of the IRB approach to credit risk

Approaches or transition arrangements approved by the competent authorities

Approved approaches

Members of the Credit Institution Group that calculate risk-weighted exposure amounts using the Internal Ratings Based Approach at the consolidated and solo level

- Raiffeisen Bank International AG, Vienna (AT)
- Raiffeisenbank a.s., Prague (CZ)
- Raiffeisen Bank Zrt., Budapest (HU)
- Tatra banka a.s., Bratislava (SK)
- Raiffeisen Bank S.A. (RO)
- Raiffeisenbank Bulgaria EAD, Sofia (BG)

Members of the Credit Institution Group that calculate risk-weighted exposure amounts using the Internal Ratings Based Approach at the consolidated level

- Raiffeisenbank Austria d.d., Zagreb (HR)
- AO Raiffeisenbank, Moscow (RU)
- Raiffeisen Bank Sh.a., Tirana (AL)
- Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo (BA)
- Raiffeisen Banka a.d., Belgrade (RS)

Members of the Credit Institution Group and exposure classes for which permanent partial use has been applied

Exposure classes referred to in points (a) and (b) of Article 147 (2) CRR, where the number of material counterparties is limited and it would be unduly burdensome for the credit institution to implement a rating system for these counterparties – pursuant to points a) and b) of Article 150 (1) CRR.

Exposures in non-significant business units that are immaterial in terms of perceived risk profile as well as exposure classes that are immaterial in terms of size – pursuant to point c) of Article 150 (1) CRR.

That includes the following institutions:

- Subsidiaries of Raiffeisen Leasing International Gesellschaft m.b.H., Vienna (AT)
- Subsidiaries of Raiffeisen-Leasing Gesellschaft m.b.H., Vienna (AT)
- Kathrein & Co. Privatgeschäftsbank Aktiengesellschaft, Vienna (AT)
- Raiffeisen Centrobank AG, Vienna (AT)
- Priorbank JSC, Minsk (BY)
- Raiffeisen Bank Kosovo J.S.C., Prishtina (XK)

Other subsidiaries of RBI Credit Institution Group, which are ancillary services undertakings and immaterial in terms of size or risk profile.

Exposures to central governments, central banks (where it is applicable according to local law), regional and local governments and public sector entities, provided that exposures to central government are assigned a 0 per cent risk-weight under the standardized approach as provided in Article 114 (2) or (4) or Article 495 (2) CRR, in accordance with Article 150 (1) lit d. CRR.

Exposures of a credit institution to a counterparty which is its parent undertaking, its subsidiary, a subsidiary of its parent undertaking or an undertaking linked by a relationship within the meaning of Article 12 (1) of Directive 83/349/EC established in the same country within the same banking group pursuant to point e) of Article 150 (1) CRR can be assigned a 0 per cent risk-weight under the conditions of Article 113 (6) CRR.

Exposures between institutions which meet the requirements set out in Article 113(7).

Exposures to institutions pursuant to Article 119 (4) CRR in form of minimum reserves with the European Central Bank or a central bank of an EU Member State and fulfilling the requirements of Article 119 (4) CRR.

Equity exposures to entities whose credit obligations qualify for a 0 per cent risk-weight under the standardized approach, in accordance with point g) of Article 150 (1) CRR.

State guarantees and state-reinsured guarantees in accordance with point j) of Article 150 (1) CRR

Approved temporary partial use

Members of the Credit Institution Group for which temporary partial use was applied

A stepwise implementation of the IRB approach pursuant to Article 148 CRR is applied for all institutions using the IRB approach at a later stage. Until then, the calculation of the minimum capital requirements is carried out according to the standardized approach for credit risk based on Part Three, Title II, Chapter 2 CRR. For the following institutions the temporary partial use is used:

- Raiffeisen Bank International AG, Vienna (AT)
- Raiffeisen Bank Aval JSC, Kiev (UA)
- Raiffeisen Bausparkasse Gesellschaft m.b.H., Vienna (AT)
- Raiffeisen stavebni sporitelna, a.s; Prague (CZ)

Asset classes for which the temporary partial use was applied

A stepwise implementation of the IRB approach pursuant to Article 148 CRR is applied for asset classes for which the capital requirements are calculated in the IRB approach at a later stage. With the exception of Tatra banka a.s., Bratislava (SK), Raiffeisen Bank Zrt., Budapest (HU), Raiffeisenbank a.s. Prague (CZ), Raiffeisen Bank S.A. (RO), Raiffeisenbank EAD, Sofia (BG)), Raiffeisen Bank Sh.a., Tirana (AL), Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo (BA), and Raiffeisen Banka a.d., Belgrade (RS), which calculate risk-weighted exposure amounts using the IRB approach, the calculation of the minimum capital requirements is carried out according to the standardized approach for credit risk based on Part Three, Title II, Chapter 2 CRR. For the following asset classes the temporary partial use is used:

- Exposures to retail customers that are secured by residential real estate

- Qualifying revolving retail exposures

- Other exposures to retail customers

Structure of the internal rating systems

External ratings are applied directly only for securitization items.

For all other items, an already existing external rating does not replace an internal rating and thus does not cancel the general obligation to create an internal rating. External ratings are not used as a model input factor in any rating model; they are solely used for the purpose of comparing them with internal ratings. When a rating is determined, external ratings and their documentation are viewed solely as additional information.

The comparison of external ratings against internal ratings in mapping tables is a central element particularly in the validation of low-default portfolios.

Below is a summary table on the exposure classes and the rating methods used for each:

			Rating Model								
Exposure Classes	PI	Micro SME	CORP	LCO	SMB	SLOT	INS	SOV	LRG	FIN	CIU
Retail	X	X									
Central banks and central governments								X			
Public sector entities and non-commercial organizations			X	X				X	X		
Financial institutions										X	
Corporate			X	X	X		X			X	X
Project financing						X					
Private (non-retail)			X	X							
Equity exposures			X	X		X	X			X	

PI: Private individuals (retail), Micro SME: Small and medium enterprises, CORP: Corporate/Companies, LCO: Large companies, SMB: Small and medium business, SLOT: Project financing, INS: Insurance companies, SOV: Sovereigns, LRG: Local and regional governments, FIN: Financial institutions, CIU:Collective investment undertakings

Use of internal estimates

Under the IRB approach, internal risk-parameter estimates are used not only to calculate capital requirements but are an essential part of credit decisions and credit management processes and also determine RBI's standard risk costs, profitability assessment and economic capital (Internal Capital Adequacy Assessment Process (ICAAP)).

Control mechanism for rating systems

The non-retail rating models are centrally validated at RBI AG for all members of the RBI Credit Institution Group by the unit 'Rating Model Validation' which is independent from risk origination units and from the Credit Risk Control Unit. The rating systems are reviewed using prescribed validation tests comprising the following methods:

- Assessment of the documentation of the rating models
- Assessment of the assumptions underlying the rating models (model design)
- Assessment of the data used for validation (data quality)
- Assessment of the application of rating results
- Distribution analyses
- Review of the discriminatory power of the final rating
- Assessment of the discriminatory power of the individual rating inputs and in certain sub-portfolios
- Comparison of the predicted and observed default rate (backtesting)
- Assessment of the stability of the rating model
- Calculation of the migration matrices and their analysis
- Review of the relationship between internal and external ratings (benchmarking)

The validation function with regards to the retail models is to a large extent centralized in the RBI head office, with the involvement of the subsidiaries in specific aspects where needed. Since most of the retail models are developed in the subsidiaries, the independence of the development and validation functions is naturally ensured by reporting to different members of the senior management as well as independently from the risk origination unit. To allow for developing some of the models in RBI head office, a separate unit for methodologies and model developments was formed during 2017. That unit is thus organizationally separate from the validation function, reporting to the same member of the senior management.

Validation concerning the Basel models differentiates between initial and periodic validations for new (or redeveloped) models and for models already operating respectively. The domains of the validation include the following areas:

- Assessment of the model's performance (stability, discriminatory power, accuracy and goodness of fit)

- Assessment of the assumptions underlying the rating models (model design)
- Assessment of the environment of the model (data representativeness)
- Assessment of the data quality and related processes
- Assessment of the rating processes and the use test

Group Internal Audit teams as well as local Internal Audit teams regularly assess the processes as described above (model development, validation) as well as the compliance of those processes with internal regulations and regulatory requirements. Changes to the processes are also audited by those teams before they become effective.

Description of the internal rating process

General information

A client is assigned to a certain rating method based on the exposure class at the time the rating is determined. This mapping between the client's exposure class and the adequate rating model is a fixed part of the rating databases, which document the individual steps in the creation of a rating along with the rating process itself.

In all RBI models, the strict "four-eyes principle" (dual control) applies to the determination of the rating. Compliance is documented in the rating databases. All individuals and committees involved in the rating process must be recorded in that database.

Clients classified as equity exposures are subject to the same rating model as clients classified as corporate or institutional exposures depending on client type. Risk-weighted exposure amounts are determined for these items using the PD/LGD method.

Rating corporates

Scope of application

Corporate clients are either allocated to Large Corporates, Corporates or the SMB rating model. The split between the Corporates and the SMB model is based on country specific thresholds for two criteria: "corporate client's turnover" and "exposure to bank". The split between Corporate and Large Corporate customers is based on thresholds for "total revenues" and "total assets", both of which have to be exceeded by Large Corporates.

Development and objective

The Corporates rating model was developed by RBI experts using internal data from all units of the Group and state-of-the-art statistical methods as well as expert opinions of rating analysts from RBI Vienna and several RBI units.

Quantitative and qualitative factors are statistically combined to obtain a comprehensive assessment of the client's creditworthiness.

Rating model

The Corporates rating model has essentially two components:

- Quantitative analysis

  The model is based on the assessment of the corporate client's financial data. The quantitative variables as well as their weights have been estimated statistically with the aim to maximize discriminatory power over a one year horizon. The quantitative score also takes into account current trends and forecasts of the customer's financial status.

- Qualitative analysis

  The qualitative model uses a set of key questions, which are answered by the analyst. The questions are operationalized to a high extent so as to assure an objective assessment. The qualitative variables and their weights as well as the weights of the answers have been statistically estimated to maximize predictive power over a one year horizon.

The corporate client's rating ultimately emerges from the optimal combination of the quantitative and qualitative assessments and possible warning signals. The Corporates rating model differentiates risk depending on the industry sector and the country of residence of the customer.

Rating output

The Corporates rating model results in a rating grade on a 25 grade scale which is assigned a certain probability of default.

This client rating is an essential factor in the loan decision and significantly influences the terms granted to the customer. The rating subsequently serves as the basis for determining capital adequacy.

Rating process

The customer relationship manager obtains the financial data and supplementary information required for the rating. He then forwards these documents to the rating expert along with a request that the expert determines a rating. From this point on, the customer relationship manager has no direct influence on the determination of the rating.

The input data are recorded and processed in the Corporates rating model solely by the rating expert. The process outcome is the issuance of a rating and thus an assignment of the client to an internal risk class. Ratings created in this manner are then documented in the rating database.

The rating analyst bears final responsibility for the rating and must critically assess the corporate client's financial data as well as relevant soft facts. Where necessary, the rating expert can adjust the rating to ensure a correct and fair assessment of the corporate client's creditworthiness.

Rating large corporates

Scope of application

Corporate clients are allocated to the Large Corporates, the Corporates or the SMB rating model. The split between the Corporates and the SMB model is based on country specific thresholds for two criteria: "corporate client's sales turnover" and "exposure to bank". The split between Corporate and Large Corporate customers is based on thresholds for "total revenues" and "total assets", both of which have to be exceeded by Large Corporates.

Development and objective

The Large Corporates rating model was developed by RBI experts using external rating and balance sheet data, internal data from all units of the Group and state-of-the-art statistical methods as well as expert opinions of rating analysts from RBI Vienna and several RBI units.

Quantitative and qualitative factors are combined to obtain a comprehensive assessment of the client's creditworthiness.

Rating model

The Large Corporates rating model has essentially two components:

- Quantitative analysis
  The model is based on the assessment of the corporate client's financial data. The quantitative variables as well as their weights have been estimated statistically with the aim to maximize discriminatory power over a one year horizon.

- Qualitative analysis
  The qualitative model uses a set of key questions, which are answered by the analyst. The questions are operationalized to a high extent so as to assure an objective assessment.

The large corporate client's rating ultimately emerges from the combination of the quantitative and the qualitative assessments, the trends and forecasts, and possible warning signals. The Large Corporates rating model differentiates risk depending on the industry sector and the country of residence of the customer.

Rating output

The Large Corporate rating model results in a rating grade on a 25-grade scale, which is assigned a certain probability of default.

This client rating is an essential factor in the loan decision and significantly influences the terms granted to the customer. The rating subsequently serves as the basis for determining capital adequacy.

Rating process

The customer relationship manager obtains the financial data and supplementary information required for the rating. He then forwards these documents to the rating expert along with a request that the expert determines a rating. From this point on, the customer relationship manager has no direct influence on the determination of the rating.

The input data are recorded and processed in the Large Corporates rating model solely by the rating expert. The process outcome is the issuance of a rating and thus an assignment of the client to an internal risk class. Ratings created in this manner are then documented in the rating database.

The rating analyst bears final responsibility for the rating and must critically assess the corporate client's financial data as well as relevant soft facts. Where necessary, the rating expert can adjust the rating to ensure a correct and fair assessment of the corporate client's creditworthiness.

Small and Medium Business (SMB) rating model

Scope of application

Corporate clients are allocated to either the Corporates or the SMB rating model according to the given country's threshold and based on two criteria: "corporate client's sales turnover" and "exposure to bank".

Development and objective

The SMB rating model was developed by RBI experts using internal data from all units of the Group and state-of-the-art statistical methods as well as expert opinions of rating analysts from RBI Credit Management Retail.

Quantitative, qualitative and behavioral factors are statistically combined to obtain a comprehensive assessment of the client's creditworthiness.

Rating model

The SMB rating model has three components:

- Quantitative analysis
  This rating model is based on the client's financial data. The quantitative rating is determined from financial ratios selected statistically based on strong predictive power.

- Qualitative analysis
  The qualitative model uses a set of key questions, which are answered by the analyst. The questions are operationalized to a high extent so as to assure an objective assessment. The qualitative variables and their weights as well as the weights of the answers have been statistically estimated to maximize predictive power over a one year horizon.

- Behavioral analysis
  In the behavioral component, information from SMB clients' current accounts, loans and leasing products is evaluated. Data is delivered automatically and in a monthly frequency for rating evaluation.

The SMB client's rating ultimately emerges from the combination of the quantitative, qualitative and behavioral assessments, and allocates the client to the correct rating grade.

Rating output

The SMB model has a total of 25 rating notches for non-defaulted clients. This client rating is an essential factor in the loan decision and significantly influences the terms granted to the customer.

Rating process

The rating is determined by experienced SMB relationship managers and small business credit risk staff with in-depth knowledge of this segment. The SMB relationship manager is only allowed to propose a rating, which is subsequently reviewed by an SMB credit analyst in the risk department and thoroughly researched again. As a final step, the rating is confirmed by the risk department of the network unit (NWU) in keeping with the "four-eyes principle" (dual control). Ratings created in this manner are then documented in the rating database.

The rating analyst bears final responsibility for the rating and must critically assess the SMB client's financial data as well as relevant soft facts. Where necessary, the rating expert can adjust the rating to ensure a correct and fair assessment of the SMB client's creditworthiness.

Sovereign risk rating (country rating)

Scope of application

The country rating is applied as:

- A counterparty rating for the central bank and central governments and administrative entities directly answerable to the sovereign.
- A country rating to estimate the country risk when country limits are set up for cross-border transactions.
- A country ceiling for the estimation of transfer risks.

If applied as a counterparty rating, the rating is used for local and foreign currency exposures.

Development and objective

The country rating model was first introduced in December 1999 as a result of the Asia crisis in 1997/98. The model underwent a revision in 2002 to comply with the Basel II requirements. With the country rating model, RBI can evaluate the country risk of any country based on publicly accessible data on the economic and political situation prevailing in that country.

The total score is mapped to a rating class, which corresponds to a given probability of default. The model correlates highly with external ratings.

Within RBI, the rating is determined centrally by a specialized department at RBI AG and made available to all entities of RBI Group. The RBI country rating is the only rating allowed to be used for applications for sovereign counterparties and country risks.

Rating model

The rating model distinguishes between industrialized countries and developing countries. This distinction is made because foreign debt, debt servicing and external liquidity are all extremely important factors for estimating the country risk of developing countries yet of only subordinate importance for the evaluation of industrialized countries.

The country rating model for industrialized countries is modeled on the Maastricht criteria.

The rating model for developing countries has 15 quantitative and 12 qualitative indicators. The indicators chosen deliver sound explanations for changes in a country's economic and external positions.

Rating process

The country ratings are created centrally by RBI AG in a specialized analysis department that works independently of any front office department. In a final step, the rating is created and archived in an internal rating database and then made available to all Group entities from there. The country rating from this rating database is also automatically used as a country ceiling in other rating models.

The quantitative analysis is carried out using publicly available data from reliable sources such as the IMF, the World Bank, national statistics offices, IIF (Institute of International Finance) and EIU (Economist Intelligence Unit). The qualitative analysis is carried out by country analysts based on information from the press, specialized risk reports and discussions with on-site managers.

A rating is determined for all countries for which RBI entities have a country limit and thus not only in the case of counterparty exposures to a sovereign or central bank. That means the number of countries is greater than the number of active exposures to sovereigns or central banks.

The client departments initiate country ratings when new country limits are to be set or applications are submitted for new sovereign counterparties.

Ratings are usually determined at least once a year and reviewed constantly by analysts to take into account any possible negative trends.

In all RBI models, the strict "four-eyes" principle (dual control) applies to the determination of the rating. Compliance is documented in the rating databases.

Banks and financial institutions

Scope of application

The RBI rating model for banks and bank-like institutions is applied when the creditworthiness of FI counterparties is assessed within RBI. The rating is a central element in the decision on whether or not to grant credit.

Development and objective

The RBI rating model for banks and bank-like institutions was revised in 2015. The revised rating model received regulatory approval in October 2016 and since November 2016 it is used in all risk management processes.

The RBI rating model for banks and bank-like institutions was statistically developed by RBI experts using internal as well as external data applying the same best practice methodology as was used for developing the corporate rating models. During the development process close cooperation with the rating analysts from RBI was maintained.

The structure of the revised rating model for banks and bank-like institutions was chosen to be consistent with approaches used by external rating agencies. The rating is created in three steps:

1) Viability Rating (i.e. stand-alone view or rating before considering support)

   Quantitative factors (e.g. balance sheet ratios), qualitative factors and the risk of the financial sector are statistically combined in the rating before considering support.

2) Final Rating (i.e. rating after considering support)

   In the support module ownership support and/or systemic support are assessed with respect to ability and willingness of giving support. Based on this assessment and following a strict logic the viability rating can be improved leading to the final rating.

3) Country Ceiling

   In order to take into consideration the transfer risk of cross-border transactions, a country ceiling is applied.

Rating model

The rating model for banks is subdivided into the following modules (or risk functions): the quantitative modules, the qualitative modules, the financial sector risk assessment and the support module.

The following aspects are assessed in the quantitative module using ratios derived from the financial statements:

- Profitability
- Asset Quality
- Liquidity
- Balance Sheet Metrics
- Income Structure

The following aspects are assessed in the qualitative module using a questionnaire with standardized possible answers:

- General & Business Position
- Asset Quality
- Funding & Liquidity
- Capitalization
- Profitability
- Outlook

The financial sector risk assessment (FiSRA) is designed to assess the riskiness and instability of the business and economic environment the client has to operate in. The FiSRA module is based on macro economic inputs.

The quantitative module and the qualitative module together with the FiSRA module lead to the viability rating, i.e. the stand-alone (or before support) assessment of the client's creditworthiness.

In the support module ownership support and/or systemic support are assessed in terms of willingness and ability to support. Depending on the results from the support module and following a fixed logic the viability rating can be improved by some notches or grades to yield the final rating.

In order to take into consideration the transfer risk of cross-border transactions, a country ceiling is applied.

Rating output

The rating model for banks and bank-like institutions results in a rating grade on a 25-grade scale (the same 25-grade scale as is used for the Corporate rating models) which is assigned a certain probability of default.

During the process of rating the client, the analyst writes an analysis text containing the essential background details, basic information and qualitative assessments of the counterparty.

The rating of the client is an essential factor in the loan decision and significantly influences the terms granted. The rating subsequently serves as the basis for determining capital adequacy.

Rating process

The ratings for banks and bank-like institutions are created centrally by RBI AG in a specialized analysis department that works completely independently of any front office department. In a final step, the rating is created and archived in an internal rating database and made available to all Group entities from there.

The first rating is determined when a relationship is established with a new client. Every active client is rated once a year and/or after circumstances become known that lead to a rating change.

The rating analyst bears final responsibility for the rating and must critically assess the client's financial data as well as all relevant soft facts. If necessary, the rating expert can adjust the rating to ensure an appropriate assessment of the client's creditworthiness.

Insurance companies

Scope of application

The RBI rating model for insurance companies and undertakings similar to them is applied within the entire RBI Group to assess the creditworthiness of these companies and undertakings and is a central element in the decision on whether or not to grant credit.

Development and objective

The model was developed in-house in 2002 based on the experience gained from the banking model already in use since the mid-1990s. The model is applied uniformly worldwide to all insurance companies and undertakings similar to them.

The quantitative section of the model is based on a benchmark system and qualifies as an expert model.

Rating model

The rating model for insurance companies is divided into the following sections: the quantitative section, the qualitative section and risk assessment. The ratios applied to life and to non-life insurance differ, as do the weightings. The following parameters are reviewed in the quantitative section:

- Income
- Premium structure
- Capitalization and solvency
- Actuarial provisions
- Liquidity

The qualitative section assesses the company's environment and background information based, for example, on the following parameters:

- Owners and their creditworthiness
- Probability of internal and external support

- Changes in the legal environment
- General economic risk in the local market and in the local insurance market
- The position of the insurance company within the insurance sector

To estimate risk, the risk of the activities conducted by the insurance carrier is assessed based on activity type, the balance sheet and income structure of the activities, and the dependence of the activities on the economic and social environment.

Rating output

The model has ten notches (nine non-default notches and one default notch). Parallel to scoring, the analyst produces an analysis text containing the essential background details, basic information and qualitative assessments of the client.

Rating process

The rating for insurance companies is determined centrally by RBI AG in a specialized analysis department that works completely independently of any front office department.

The rating is created and archived in an internal rating database and made available to all Group entities from there.

The first rating is determined when a relationship is established with a new client. Every active client is rated once a year and/or after circumstances that lead to a rating change become known. Neither the analyst nor any other authority in the Group has the power to overrule the final rating.

Collective Investment Undertakings/Investment Funds (CIUs)

Scope of application

The rating model for CIUs is applied when the creditworthiness of fund counterparties is assessed within the RBI Group. The rating is a central element in the decision on whether or not to grant credit.

Development and objective

RZB devised the CIU rating model in 2006. The model is applied uniformly for funds worldwide, taking especially into consideration the special regulations for funds regulated under EU directive (UCITS funds).

The CIU rating developed by RZB is a credit risk rating, not an investment rating. The objective of the rating is to estimate the credit risk of counterparties which are organized in the legal or organizational structure of a Collective Investment Undertaking.

Rating model

The model has two components: quantitative scoring and qualitative scoring. In quantitative scoring, the scores are automatically calculated for the individual indicators based on benchmarks. The analysts assign qualitative scores manually with the aid of a scoring manual.

Rating output

The model has ten notches (nine non-default notches and one default notch). Parallel to scoring, the analyst writes an analysis text containing the essential background details, basic information and qualitative assessments of the counterparty.

Rating process

The ratings for CIUs are created centrally by RBI AG in a specialized analysis department that works completely independently of any front office department. In a final step, the rating is created and archived in an internal rating database and made available to all Group entities from there.

The first rating is determined when a relationship is established with a new client. Every active client is rated once a year and/or after circumstances that lead to a rating change become known.

Neither the analyst nor any other authority in the Group has the power to overrule the final rating.

Rating Specialized Lending

Scope of application

The term "specialized lending" as used in the EU Directive refers to structured financing and is a segment in the "Corporates" client class. This segment is differentiated from corporates in the narrower sense using the criteria defined in the EU Directive:

- Financing of assets
- Control over and access to the cash flow generated by the asset
- Control over and access to the asset itself
- The source of repayment of a project loan must be predominantly based on the cash flows generated by the assets (at least 80% over the maximum acceptable loan term), rather than on the cash flows produced by a broadly-operating company.

Takeover financing therefore does not fall under the specialized lending subsegment according to the above definition; it is classified under corporates in the narrower sense.

The model developed by RBI distinguishes between two submodels based on the specific regional legal environment related to the enforceability of the control over the cash flows. Both submodels cover the following subcategories:

- Real estate finance
- Object finance (movable assets such as airplanes, ships, etc.)
- Project finance in the narrower sense (immovable assets such as industrial plants, power stations, etc.)

Development and objective

The rating model for specialized lending was developed in-house by RBI experts and incorporates market experience from all RBI markets.

The model applies what is referred to as the "slotting criteria" approach. That means the projects are classified in five risk classes specified under law. These risk classes do not substantively denote probabilities of default but rather a combination of economic performance (PD) and the situation of the bank as regards collateral (LGD).

Rating model

In accordance with the EU Directive, the specialized lending rating model consists of two components: the economic performance of the project and the situation of the bank as regards collateral.

Economic performance is measured by hard facts and soft facts, which are combined into a single economic score ("grade"):

- Hard facts grade:
  The model is based on an assessment of the economic performance of the project over the maximum acceptable loan tenor in relation to debt service. The maximum acceptable loan tenor is geared to the risk policy practiced by the bank. The assessment revolves around the "average cover ratio for debt service" over this term, which is evaluated using certain benchmarks.
- Qualitative analysis ("soft facts grade"):
  Fundamental parameters relating to project success are evaluated in the qualitative analysis, e.g.:
- Management and sponsor (experience specifically related to the project, reference projects)
- Basic project conditions (location, technical equipment)
- Structure of the financing (amortizing loan or bullet loan, residual value).

Collateral valuation is the second component of the rating and is carried out largely according to market criteria.

Rating output

The economic score and collateral evaluation are combined to allocate the project to the individual risk classes (in this case: slots) according to Article 153 (5) CRR.

Rating process

The product advisor/customer relationship manager proposes a rating. The "four-eyes principle" (dual control) applies, so the risk manager with rating responsibility is entitled to confirm the rating suggested by the advisor or to suggest another one. The rating tool shows both suggestions: the product advisor's and the risk manager's.

If the product advisor and risk manager suggested different ratings and fail to reach agreement on the rating, the rating suggested by the risk manager applies. However, the product advisor can initiate an "escalation process", which can culminate in an overruling of the rating by the CRO.

Private Individual (PI) rating model

Scope of application

Clients are classified as retail private individuals by their occupational status and assigned and assessed by the retail PI rating method.

Development and objective

The PI rating model methodology was developed by RBI AG Retail Risk Management and it is primarily based on empirical-statistical modelling techniques. The actual PI rating models are developed by experts in the RBI Credit Institution Group, using local customer databases in order to take into account local specificities for accurate assessment of the client creditworthiness. The PI rating method is applied in the case of applications for financing decisions (e.g. new retail loan applications) and regularly within the monthly update of the customer ratings (account management).

Rating model

The PI rating model has two main components:

- Statistical Scorecards
  Scorecards (application and behavioral), as account-level rating models, assigning scores based on sociodemographic information, account performance data (e.g. days past-due), product attributes as well as external (e.g. credit bureau agency) information. The assessment of existing clients' behavior is performed monthly and provides necessary and essential inputs for timely risk classification.

- Probability of Default Models
  The probability of default models employ the statistical scorecards' outputs and statistical calibration techniques in order to arrive at the client's final rating and pool allocation. In certain RBI subsidiaries such RBI Romania, the calibration is complemented by macroeconomic factors for further accuracy purposes.

Rating output

The PI rating model has a total of 10 rating grades with potential of notching each non-defaulted rating into 3 further notches for additional granularity and reduced rating concentration purposes. Client rating is an essential factor for retail loan decision making and lending terms, as well as serving as the basis for calculation of capital requirements.

Rating process

Retail PI clients' ratings are calculated monthly by validated statistical models and determined by experienced PI credit risk managers (e.g. for overrides and overrules) and stored historically in retail credit risk databases.

Micro SME (Small and Medium Enterprises) rating model

Scope of application

The Micro SME rating model applies to small commercial clients. This retail asset class can differ by RBI subsidiary, according to the given country's threshold that is based on two fundamental criteria: "exposure to bank" and "client's sales revenues".

Development and objective

The Micro SME rating model methodology was developed by RBI AG Retail Risk Management and it is based on either empirical-statistical or expert modelling techniques, or a combination of the two.

The actual Micro SME rating models are developed by experts in the RBI Credit Institution Group, using local customer databases in order to take into account regional specificities and local expert qualitative information for accurate assessment of the client creditworthiness. The Micro SME rating method is applied in the case of applications for financing decisions (e.g. new loan applications) and regularly within the monthly update of the customer ratings (account management).

Rating model

Similarly to the PI rating model, the Micro SME rating model has two main components:

- Statistical Scorecards
  Scorecards (application and behavioral), as account-level rating models, assigning scores based on sociodemographic information, account performance data (e.g. days past-due), product attributes as well as external (e.g. credit bureau agency) information. The assessment of existing clients' behavior is performed monthly and provides necessary and essential inputs for timely risk classification.

- Probability of Default Models
  The probability of default models employ the statistical scorecards' outputs and statistical calibration techniques in order to arrive at the client's final rating and pool allocation.

Rating output

The Micro SME rating model has a total of 10 rating grades with potential of notching each non-defaulted rating into 3 further notches for additional granularity and reduced rating concentration purposes. Client rating is an essential factor for retail loan decision making and lending terms, as well as serving as the basis for calculation of capital requirements.

Rating process

Retail Micro SME clients' ratings are calculated monthly by validated models and determined by experienced Micro SME credit risk managers (e.g. for overrides and overrules) and stored historically in retail credit risk databases.

Definitions, methods and data for the estimation and validation of Probability of Default (PD)

The probabilities of default (PDs) to be estimated for each rating notch indicate the probability with which clients assigned to a given rating notch will default over the following 12 months.

The PDs are estimated internally for the following retail and non-retail rating models: PI, Micro SME, Corporates, Large Corporates, SMB, Sovereign, Financial Institutions, Insurance Companies and Collective Investment Undertakings (CIU).

The "slotting criteria" approach was selected for the specialized lending segment and covers the economic situation and the collateral situation of the bank. The specialized lending rating model results in an assignment of the client to one of the five risk classes under supervisory law in Article 153 (5) CRR (four non-default categories and one default category).

The PDs refer to a period of 12 months and contain an adequate margin of conservatism.

The estimation of the 12-month PD is based on the RBI definition of default, which is a bank specific implementation of the Basel II definition of default. In November 2019, the RTS 2018/171 under Article 178(6) on the materiality threshold for past due credit obligations, Regulation (EU) 2018/1845 of the European Central Bank and the latest EBA Guideline on Default Definition (EBA/GL/2016/07) (later named "new DoD") including more precise definitions of when a customer/facility is considered to be in default was implemented by RBI Group after thorough assessment by the ECB. The following factual elements of a default apply (areas of increased precision are marked in parenthesis):

- Material obligation being overdue for more than 90 days (updated thresholds) (thresholds were harmonized across the EU leading to an increase of the absolute triggers plus an update of the relative trigger connected by an "AND" instead of "OR" condition and the way days past due are counted)

- Initiation of insolvency proceedings

- Write-off of an exposure

- Call of an exposure
- Distressed restructuring of the loan (more detailed requirements in detection implemented)
- Waiving of interest payments
- Sale of an exposure with loss
- Revocation of banking license (applicable to financial institutions only)
- Payment moratorium (applicable to sovereigns only)
- Expected economic loss
- Cross default on product level (Retail specific)

Additionally the rules regarding curing from default were harmonized by including unified probation periods per default trigger.

The output of the statistical rating models (PI, Micro SME, Corporate, Large Corporate, SMB and FI) is an individual PD, on a scale of 0 to 1, allocated to each customer. These PDs are recalibrated to long-term average default rates. A margin of conservatism is added to get the final parameters. Based on that PD, customers are allocated to a grade on a rating scale. For each rating grade, there is a lower and upper PD limit defined. In the consecutive processes (for example for RWA calculation or margins) one representative PD per rating grade is used.

The low-default portfolios for Sovereign and Insurance have such a small number of defaults that the default data from Moody´s Credit Risk Calculator were applied, beginning with the time series in January 1983 and scaled to a portfolio default rate representative of RBI's default experience yet still conservative.

For the low-default portfolio CIU the estimation of the one-year default probability is based on credit-risk related external ratings and on internal analysis of the leverage-related probability of uncovered debt. Consistent with Art. 179 (1) (d) and 179 (1) (f) CRR conservative add-ons are applied to the PD estimates.

The quality of the process and results of the PD estimation is regularly checked during the annual validation by comparing the historically estimated PDs with the observed default rates per rating grade. In case this quantitative comparison does not lead to satisfactory results further analyses are required and can result in the adaptation of the used central tendency if deemed necessary based on the analyses.

The tables below provide backtesting data to validate the reliability of PD calculations. The PDs used in IRB RWA calculations are compared with the effective default rates of the obligors.

Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2018	Number of obligors 31/12/2019	Defaulted obligors in the year	Of which new obligors	Average historical annual default rate of last 5 years
Central government and central banks									
	1		0.07%	0.04%	61	78	0	0	0.00%
	2		0.00%	0.00%	0	0	0	0	0.00%
	3		0.00%	0.00%	0	0	0	0	0.00%
	4		0.63%	0.63%	12	10	0	0	0.00%
	5		0.00%	0.00%	0	24	0	0	0.00%
	6		3.20%	3.56%	43	47	0	0	3.33%
	7		0.00%	0.00%	0	0	0	0	0.00%
	8		0.00%	0.00%	0	0	0	0	0.00%
Corporates - Other									
	1		0.07%	0.07%	1351	1390	0	0	0.03%
	2		0.18%	0.19%	714	730	2	0	0.06%
	3		0.36%	0.36%	829	895	1	0	0.08%
	4		0.63%	0.64%	1169	1253	2	0	0.22%
	5		1.33%	1.35%	1804	2094	12	0	0.64%
	6		4.46%	4.16%	1886	1911	16	0	1.43%
	7		17.93%	29.27%	6504	7752	59	0	1.60%
	8		100.00%	100.00%	1793	1605	182	182	0.00%
Corporates - SME									
	1		0.10%	0.10%	51	1328	0	0	0.00%
	2		0.21%	0.21%	172	1553	0	0	0.00%
	3		0.32%	0.29%	3262	2194	2	0	0.06%
	4		0.66%	0.67%	1005	2756	3	0	0.21%
	5		1.44%	1.25%	6782	5130	31	0	0.37%
	6		3.70%	4.16%	5728	5181	104	0	1.67%
	7		20.02%	27.08%	2349	3264	87	1	4.93%
	8		100.00%	100.00%	635	660	65	65	0.00%

Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2018	Number of obligors 31/12/2019	Defaulted obligors in the year	Of which new obligors	Average historical annual default rate of last 5 years
Corporates - Specialized Lending									
	1				0	0	0	0	0.00%
	2				610	577	1	0	0.40%
	3				188	200	0	0	0.90%
	4				0	0	0	0	0.00%
	5				37	25	2	0	2.73%
	6				0	0	0	0	0.00%
	7				108	63	2	0	8.59%
	8				59	60	1	1	0.00%
Equity									
	1		0.08%	0.08%	72	69	0	0	0.00%
	2		0.20%	0.19%	10	10	0	0	0.00%
	3		0.37%	0.34%	8	4	0	0	0.00%
	4		0.69%	0.63%	5	7	0	0	0.00%
	5		1.44%	1.51%	10	12	0	0	0.00%
	6		2.69%	3.76%	8	7	0	0	4.40%
	7		22.03%	27.80%	31	22	0	0	2.67%
	8		100.00%	100.00%	9	11	2	2	0.00%
Institutions									
	1		0.07%	0.07%	356	388	0	0	0.00%
	2		0.18%	0.18%	66	59	0	0	0.00%
	3		0.32%	0.34%	28	20	0	0	0.63%
	4		0.65%	0.63%	21	16	0	0	0.18%
	5		1.32%	1.29%	26	26	0	0	1.39%
	6		3.43%	3.39%	55	69	0	0	0.63%
	7		24.94%	28.03%	71	78	0	0	0.16%
	8		100.00%	100.00%	5	3	0	0	0.00%

Obligor grade	PD scale
1	0.00 to <0.15
2	0.15 to <0.25
3	0.25 to <0.50
4	0.50 to <0.75
5	0.75 to <2.50
6	2.50 to <10.00
7	10.00 to <100.00
8	100.00 (Default)

For the non-retail portfolio the historic default rate covers 5 non-overlapping years from 31.12.2014 to 31.12.2018 (plus 12 months observation period). The default rates are calculated from the total living portfolio at the start of each observation period and the number of those observations that enter default within the following 12 months. 'New obligors in default' are defined as customers who had no relevant IRB exposure at the start of the observation period. For the purposes of this report, the customer is assigned to the first IRB exposure class it has in the period, as it has no relevant exposure class as the start of the period.

For exposure class 'Central government and central banks' in PD range 6, there is one single default in 5 years, which does not result in a significant underestimation (p=0.80).

For 'Equity' in PD range 6, there are 2 defaults in 5 years period, which do not result in a significant underestimation (p=0.15).

For 'Institutions' in PD range 3, there is one single default in 5 years, which does not result in a significant underestimation (p=0.06), while in PD range 5 there were 4 defaults over 5 years, also not leading to a significant underestimation (p=0.89).

'Corporates - Specialized Lending' uses slotting approach and therefore PD values are not considered for backtesting, but implied PDs are used for the assignment to PD ranges for the purpose of this exercise. In 'Corporates - SME' we observe an increase in exposures in PD ranges 1 & 2 between 2017 and 2018 due to the implementation of an updated SME model in February 2018 with a wider range of rating grades.

In general, there are some shifts of obligors between exposure classes from 2018 to 2019 that take place at a product level and do not affect the asset class or rating model applied to the obligor as a whole. Validation of rating models, including backtesting of PDs is performed on a stable, rating-based classification that is less susceptible to product-level changes and this different viewpoint should be considered when interpreting the results above.

Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2018	Number of obligors 31/12/2019	Defaulted obligors in the year	Of which new obligors	Observed obligor weighted default rate of last year	Average historical annual default rate of last 5 years
Private Individuals (PI)	**0.00% to 100.00%**		**1.31%**	**2.14%**	**2,531,960**	**2,623,894**	**55,811**	**4,818**	**2.01%**	**2.12%**
	0.00% to 0.17%		0.11%	0.16%	639,244	575,241	789	68	0.11%	0.24%
	0.18% to 0.35%		0.27%	0.35%	520,355	616,012	1,847	97	0.34%	0.57%
	0.36% to 0.69%		0.53%	0.70%	500,908	511,228	3,437	139	0.66%	0.75%
	0.70% to 1.37%		0.96%	1.24%	352,114	363,961	4,223	267	1.12%	1.16%
	1.38% to 2.70%		1.97%	2.37%	233,041	257,055	5,431	402	2.16%	1.99%
	2.71% to 5.26%		3.88%	4.49%	135,593	146,220	6,456	492	4.40%	3.95%
	5.27% to 10.00%		7.38%	8.32%	72,041	77,133	6,407	450	8.27%	7.88%
	10.01% to 18.18%		13.68%	15.37%	34,980	32,766	6,090	217	16.79%	14.14%
	18.19% to 100.00%		35.30%	39.59%	43,684	44,278	21,131	2,686	42.22%	34.24%
hereof secured by immovable property	**0.00% to 100.00%**		**0.70%**	**0.82%**	**232,353**	**247,565**	**2,347**	**72**	**0.98%**	**1.34%**
	0.00% to 0.17%		0.09%	0.17%	106,638	103,734	140	4	0.13%	0.22%
	0.18% to 0.35%		0.22%	0.33%	45,774	50,954	138	5	0.29%	0.54%
	0.36% to 0.69%		0.39%	0.50%	40,056	43,168	184	3	0.45%	0.65%
	0.70% to 1.37%		0.76%	0.93%	19,293	26,550	178	5	0.90%	0.78%
	1.38% to 2.70%		1.50%	1.79%	9,279	13,257	180	10	1.83%	1.27%
	2.71% to 5.26%		3.00%	3.57%	5,340	5,230	270	3	5.00%	2.77%
	5.27% to 10.00%		5.92%	6.97%	2,909	2,367	297	5	10.04%	5.03%
	10.01% to 18.18%		11.22%	13.04%	1,544	1,166	301	5	19.17%	11.01%
	18.19% to 100.00%		32.51%	34.49%	1,520	1,139	659	32	41.25%	28.16%

Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2018	Number of obligors 31/12/2019	Defaulted obligors in the year	Of which new obligors	Observed obligor weighted default rate of last year	Average historical annual default rate of last 5 years
hereof qualifying revolving	**0.00% to 100.00%**		**1.46%**	**1.73%**	**1,208,317**	**1,277,318**	**18,224**	**530**	**1.46%**	**1.67%**
	0.00% to 0.17%		0.08%	0.12%	283,037	265,976	353	23	0.12%	0.16%
	0.18% to 0.35%		0.23%	0.29%	290,942	360,086	881	36	0.29%	0.50%
	0.36% to 0.69%		0.48%	0.53%	237,670	257,536	1,621	41	0.66%	0.53%
	0.70% to 1.37%		1.02%	1.17%	160,607	158,494	1,941	57	1.17%	0.86%
	1.38% to 2.70%		2.03%	2.31%	110,065	110,650	2,196	84	1.92%	1.58%
	2.71% to 5.26%		4.06%	4.54%	63,204	60,211	2,593	83	3.97%	2.93%
	5.27% to 10.00%		7.73%	8.40%	31,751	32,577	2,306	76	7.02%	6.55%
	10.01%to 18.18%		14.70%	15.83%	13,728	13,664	1,931	32	13.83%	11.55%
	18.19% to 100.00%		35.04%	34.97%	17,313	18,124	4,402	98	24.86%	23.46%
hereof other	**0.00% to 100.00%**		**2.28%**	**2.42%**	**1,091,290**	**1,099,011**	**35,240**	**4,216**	**2.84%**	**2.69%**
	0.00% to 0.17%		0.17%	0.14%	249,569	205,531	296	41	0.10%	0.09%
	0.18% to 0.35%		0.36%	0.38%	183,639	204,972	828	56	0.42%	0.36%
	0.36% to 0.69%		0.72%	0.75%	223,182	210,524	1,632	95	0.69%	0.59%
	0.70% to 1.37%		1.17%	1.26%	172,214	178,917	2,104	205	1.10%	0.98%
	1.38% to 2.70%		2.29%	2.47%	113,697	133,148	3,055	308	2.42%	2.04%
	2.71% to 5.26%		4.36%	4.54%	67,049	80,779	3,593	406	4.75%	4.30%
	5.27% to 10.00%		8.04%	8.18%	37,381	42,189	3,804	369	9.19%	8.45%
	10.01% to 18.18%		14.97%	15.17%	19,708	17,936	3,858	180	18.66%	14.83%
	18.19% to 100.00%		36.96%	39.77%	24,851	25,015	16,070	2,556	54.38%	36.87%

Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2018	Number of obligors 31/12/2019	Defaulted obligors in the year	Of which new obligors	Observed obligor weighted default rate of last year	Average historical annual default rate of last 5 years
Small and medium enterprises (Micro SME)	**0.00% to 100.00%**		**2.53%**	**10.84%**	**53,984**	**60,211**	**2,114**	**154**	**3.63%**	**3.19%**
	0.00% to 0.17%		0.23%	0.59%	3,819	7,900	2	0	0.05%	0.01%
	0.18% to 0.35%		0.39%	0.73%	4,364	6,361	22	8	0.32%	0.29%
	0.36% to 0.69%		0.60%	0.94%	7,214	8,319	42	16	0.36%	0.41%
	0.70% to 1.37%		0.97%	1.77%	7,913	9,206	118	27	1.15%	0.66%
	1.38% to 2.70%		2.14%	3.82%	6,549	8,179	132	36	1.47%	1.29%
	2.71% to 5.26%		4.22%	5.66%	4,173	4,367	186	20	3.98%	2.53%
	5.27% to 10.00%		8.27%	9.93%	2,284	2,045	178	17	7.05%	5.42%
	10.01% to 18.18%		14.67%	17.67%	1,170	1,012	204	10	16.58%	8.68%
	18.19% to 100.00%		36.81%	36.05%	16,498	18,257	1,230	20	7.33%	19.71%
hereof secured by immovable property	**0.00% to 100.00%**		**1.84%**	**2.01%**	**4,207**	**4,437**	**182**	**13**	**4.02%**	**4.34%**
	0.00% to 0.17%		0.21%	0.25%	227	895	1	0	0.44%	0.01%
	0.18% to 0.35%		0.29%	0.38%	710	963	9	2	0.99%	0.41%
	0.36% to 0.69%		0.46%	0.53%	1,093	860	5	2	0.27%	0.48%
	0.70% to 1.37%		0.76%	0.79%	931	648	21	2	2.04%	0.86%
	1.38% to 2.70%		1.96%	1.99%	538	481	2	1	0.19%	1.98%
	2.71% to 5.26%		4.46%	4.48%	237	281	8	0	3.38%	4.10%
	5.27% to 10.00%		8.89%	8.87%	186	154	21	3	9.68%	7.78%
	10.01% to 18.18%		15.29%	15.30%	111	85	24	2	19.82%	14.34%
	18.19% to 100.00%		39.15%	39.01%	174	70	91	1	51.72%	32.40%
hereof other	**0.00% to 100.00%**		**2.86%**	**11.58%**	**49,777**	**55,774**	**1,932**	**141**	**3.60%**	**2.64%**
	0.00% to 0.17%		0.23%	0.62%	3,592	7,005	1	0	0.03%	0.01%
	0.18% to 0.35%		0.46%	0.80%	3,654	5,398	13	6	0.19%	0.20%
	0.36% to 0.69%		0.66%	1.01%	6,121	7,459	37	14	0.38%	0.38%
	0.70% to 1.37%		1.05%	1.90%	6,982	8,558	97	25	1.03%	0.58%
	1.38% to 2.70%		2.19%	3.98%	6,011	7,698	130	35	1.58%	1.10%
	2.71% to 5.26%		4.15%	5.73%	3,936	4,086	178	20	4.01%	2.15%
	5.27% to 10.00%		8.05%	10.02%	2,098	1,891	157	14	6.82%	4.95%
	10.01% to 18.18%		14.47%	17.91%	1,059	927	180	8	16.24%	7.24%
	18.19% to 100.00%		36.27%	36.02%	16,324	18,187	1,139	19	6.86%	16.82%

For the retail portfolio the PD estimate represents an average of the estimated rating grade-level PD for the respective portfolio/rating grade, weighted on the one hand by the EAD and on the other by the number of obligors/accounts in the respective grade. The rating grade structure/distribution of the portfolio is adjusted at least once a year to track the most recent realized 1 year default rates. Therefore, for comparison purposes it is appropriate to compare the PD estimate with the most recent realized 1 year default rate (obligor weighted). The comparable 5 year average is provided as well, for comparison of the recent data with long run averages.

The PD estimates on portfolio levels are roughly in line with the last observed 12 months default rate (comparing obligor weighted figures). Only for mortgage portfolios and to some extent for PI Other is this not the case as here the implementation of the new EU harmonized default identification criteria (new DoD) led to a one-off increase of observed defaults at the go-live date due to a change in the default stock. That means that the defaults originating only from the new DoD were recognized with a start date as of the implementation of the new DoD, independent of the true default start date, had the new DoD been applied retrospectively. Compared to the 5 year average it can be seen that due to the positive economic environment in all IRB markets of RBI the current grade assignment based long run average PD estimates are below these averages. On rating grade level the PDs are also in line with the last observed 12 months default rate for close to all portfolios and grades – the only exception again is mortgage portfolios and PI Other with the same explanation as on portfolio level. Regarding the comparison with the 5 year average, the same is true as for the portfolio level.

With respect to estimated PDs for grades in the lower PD range (0.0% to 0.69%), due to the small number of cases in the two lowest PD ranges they may be grouped together up to the third group, with a common estimate provided for certain portfolios. In this case averaging with other countries can lead to the final estimate being outside the interval. For other PD ranges (0.70% to 18.18%) this can be explained by the applied margins of conservatism according to CRR.

The level of detail reflects the retail uniform rating scale, which consists of 9 living grades and 1 defaulted grade.

Definitions, methods and data for the estimation and validation of Retail Loss Given Default (LGD)

The LGD risk parameter is currently estimated for RBI AG for the retail portfolios only based on internally developed methodologies and concepts. The parameter covers both defaulted (BEEL) and non-defaulted exposures, calculated using advanced statistical methods.

In RBI, retail LGD is defined as the expected economic loss after recoveries (e.g. collaterals and other payments) as a percentage of EAD. In the calculation of this parameter, the workout LGD method is employed by setting the end of the workout period to 60 months for secured and 36 months for unsecured exposures respectively.

As a second dimension of RBI AG’s retail rating system, LGD and BEEL homogenous risk pools are created in order to incorporate a distinct facility rating scale, which exclusively reflects LGD related transaction characteristics. At minimum, the LGD pools depend on PI vs Micro SME asset class and product types (e.g. mortgage vs personal loan). Additionally, in several RBI subsidiaries further key retail risk drivers (e.g. loan-to-value, tenor) are applied for more accurate and homogeneous LGD pool creation.

In accordance with regulatory standards, the long-run average LGD calculation is mandatory as a minimum level of methodology for each RBI subsidiary along with downturn, estimation error and LGD/PD correlation related margins of conservatism. Additional margins are applied for mismatch of collateral and loan currency, changes in lending standards and changes in default definition. Downturn LGD is assessed through correlation of LGD history with macro economic factors to ensure that external conditions and internal development over time are properly linked.

The LGD and BEEL models and their estimated parameters are centrally and regularly (yearly) validated by an independent validation team reporting to the head of Retail Risk Management.

The table below shows the estimated LGDs per asset class compared to actual loss rates (backtesting):

Exposure class	LGD range	Weighted average LGD	Arithmetic average LGD by obligors	Number of obligors 31/12/2018	Number of obligors 31/12/2019	Defaulted obligors in the year	Of which new obligors	Average historical annual loss rate of last 5 years
Private Individuals (PI)		**40.32%**	**54.12%**	**2,531,960**	**2,623,894**	**55,811**	**4,818**	**36.66%**
hereof secured by immovable property		29.36%	27.04%	232,353	247,565	2,347	72	26.96%
hereof qualifying revolving		52.80%	52.93%	1,208,317	1,277,318	18,224	530	45.37%
hereof other		59.74%	58.95%	1,088,265	1,097,192	34,290	4,303	47.45%
Small and medium enterprises (Micro SME)		**55.24%**	**55.89%**	**53,984**	**60,211**	**2,114**	**154**	**48.45%**
hereof secured by immovable property		56.04%	55.09%	4,207	4,437	182	13	41.37%
hereof other		54.85%	55.39%	49,777	55,774	1,932	141	48.87%

The results show that the estimated LGD sufficiently cover the observed LGD. Compared to last year estimates and realizations are fairly stable for Private Individuals and changed slightly for SMEs – especially SME Other. These portfolios are relatively small in terms of the number of obligors, and the changes can be explained by the fact that in the estimation the full available history is taken on unit level, which for the larger units is typically 10 to 15 years. To still ensure comparability across units, the 5 years were chosen according to the requirements of CRR. Additionally the continuing positive economic environment also leads to lower observed historical averages throughout the countries and portfolios as was the case last year. In some portfolios one-off effects in the last years from NPL sales led to slightly increased observed loss rates but overall did not change the positive trend towards lower observed loss rates.

A breakdown into pools is not possible, as there is no unified LGD master scale within RBI and therefore the available pools are not homogenous across the subsidiaries. Therefore, product level portfolio averages are compared in the above benchmark analysis.

Definitions, methods and data for the estimation and validation of retail Credit Conversion Factor (CCF)

The CCF risk parameter is currently estimated for RBI AG for the retail portfolios only, based on internally developed methodologies and concepts. The parameter is applied to all retail products which have a committed but undrawn limit in order to appropriately estimate EAD for all retail off-balance sheet products.

As a third dimension of RBI AG's retail rating system, CCF homogenous risk pools are created using statistically justified risk drivers. At minimum, the CCF pools depend on PI vs Micro SME asset class and product types (e.g. mortgage vs personal loan). Additionally, in several RBI subsidiaries further key retail risk drivers (e.g. utilization rate, delinquency status) are applied for more accurate and homogeneous CCF pool creation.

In accordance with regulatory standards, the long-run average CCF calculation is mandatory as a minimum level of methodology for each RBI subsidiary along with downturn, estimation error and CCF/PD correlation related margins of conservatism. Additional margins are applied for changes in lending standards or changes in default definition.

The CCF models and their estimated parameters are centrally and regularly (yearly) validated by an independent validation team reporting to the head of Retail Risk Management.

Exposure class	CF range	Weighted average CCF	Arithmetic average CCF by obligors	Number of obligors		Defaulted obligors in the year	Of which new obligors	Average historical annual credit conversion factor over the last 5 years
				31/12/2018	31/12/2019			
Private Individuals (PI)		**61.33%**	**89.01%**	**2,528,935**	**2,622,075**	**54,861**	**4,905**	**57.33%**
hereof secured by immovable property		42.27%	35.54%	232,353	247,565	2,347	72	21.19%
hereof qualifying revolving		50.98%	96.50%	1,208,317	1,277,318	18,224	530	48.12%
hereof other		71.40%	77.75%	1,088,265	1,097,192	34,290	4,303	69.04%
Small and medium enterprises (Micro SME)		**71.81%**	**595.00%**	**53,984**	**60,211**	**2,114**	**154**	**36.68%**
hereof secured by immovable property		33.30%	1770.22%	4,207	4,437	182	13	5.63%
hereof other		74.71%	484.96%	49,777	55,774	1,932	141	39.02%

The results show that the estimated CCF sufficiently cover the observed CCF and long run average results based on the last 5 years are stable or further reducing compared to last year for all countries and portfolios. This can be attributed to the continuing positive economic environment.

A breakdown into pools is not possible, as there is no unified CCF master scale within RBI and therefore the available pools are not homogenous across the subsidiaries. Therefore, product level portfolio averages are compared in the above benchmark analysis.

Quantitative disclosure

The following table shows the actual specific credit risk adjustments by exposure classes during the reporting period:

Article 452 (g) CRR in € thousand	Specific credit risk adjustments 1/1/2019	Specific credit risk adjustments 31/12/2019	change in %
Exposure to central governments and central banks	2,993	1,322	(55.8)%
Exposure to institutions	7,548	1,388	(81.6)%
Exposure to corporates	957,279	957,279	0.0%
hereof specialised lending	130,138	143,847	10.5%
Retail Exposure	541,320	577,287	6.6%
hereof secured by immovable property	249,031	242,157	(2.8)%
hereof qualifying revolving	34,508	32,085	(7.0)%
hereof SME	43,876	44,235	0.8%
hereof other	213,906	258,811	21.0%
Total	**1,509,139**	**1,537,276**	**1.9%**

In the following tables a breakdown is given for non-retail credit risk exposures and CCR exposures (where applicable) by exposure class and PD range as well as by geographical view. The average maturity is not used for the RWA calculation and therefore not shown in the tables. The following PD mapping - according to the EBA templates - was used for non-retail exposures:

Exposure to central governments and central banks

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	6,214,177	0	50%	6,214,177	0%	78	44%	809,325	13%	1,036	
2	0	0		0	0%	0	0%	0		0	
3	0	0		0	0%	0	0%	0		0	
4	834,108	14,525	49%	841,245	1%	10	45%	438,837	52%	1,486	
5	647,923	38,306	50%	666,989	2%	24	45%	479,384	72%	4,119	
6	65,560	17,083	44%	73,122	9%	47	42%	10	0%	0	
7	0	0		0	0%	0	0%	0		0	
8	0	0		0	0%	0	0%	0		0	
Total	**7,761,767**	**69,913**	**48%**	**7,795,533**		**159**		**1,727,557**	**22%**	**6,642**	**1,322**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	28,936	0.10%	2	44%	4,740,726	16%
2	0	0.00%	0	0%	0	0%
3	0	0.00%	0	0%	0	0%
4	0	0.00%	0	0%	0	0%
5	0	0.00%	0	0%	0	0%
6	0	0.00%	0	0%	0	0%
7	0	0.00%	0	0%	0	0%
8	0	0.00%	0	0%	0	0%
Total	**28,936**		**2**		**4,741**	**16%**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %
Albania	659,151	0.6%
Austria	1,268,867	1.1%
Bosnia and Herzegovina	495,297	2.4%
Bulgaria	287,986	0.0%
China	626	0.0%
Czech Republic	17,619	0.6%
Croatia	450,941	0.0%
Hungary	218,882	0.1%
Poland	10,501	0.0%
Romania	1,012,887	0.0%
Republic of Serbia	890,199	0.1%
Russian Federation	2,249,948	0.0%
Singapore	4,938	0.0%
Slovakia	263,839	0.0%
Total	**7,831,680**	**0.4%**

Exposure to institutions

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	5,199,002	1,720,015	9%	5,356,648	0%	388	35%	910,744	17%	1,252	
2	739,409	117,357	18%	760,858	0%	59	41%	318,600	42%	605	
3	7,001	40,207	19%	14,442	0%	20	45%	10,579	73%	22	
4	8,333	43,077	13%	14,134	1%	16	44%	11,835	84%	30	
5	22,599	135,264	27%	58,926	1%	26	39%	57,968	98%	300	
6	36,796	85,415	20%	53,879	3%	69	40%	65,090	121%	605	
7	1,900	4,245	20%	2,749	44%	78	23%	3,785	138%	281	
8	1,141	0		1,141	79%	3	36%	0	0%	514	
Total	**6,016,182**	**2,145,580**	**11%**	**6,262,778**		**659**		**1,378,600**	**22%**	**3,608**	**1,388**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	1,109,372	0.07%	262	27%	158,067	14%
2	144,444	0.18%	40	25%	50,989	35%
3	111	0.41%	2	45%	87	79%
4	215	0.55%	1	0%	0	0%
5	4,734	1.85%	2	2%	330	7%
6	4,978	3.16%	10	17%	2,812	56%
7	0	0.00%	0	0%	0	0%
8	0	0.00%	0	0%	0	0%
Total	**1,263,853**		**317**		**212,285**	**17%**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %
Albania	194,584	0.1%
Austria	5,689,074	0.3%
Bosnia and Herzegovina	236,636	0.1%
Bulgaria	239,825	0.1%
China	70,527	0.1%
Czech Republic	121,872	0.1%
Germany	249	0.0%
United Kingdom	901	0.0%
Croatia	133,033	0.1%
Hungary	550,176	0.1%
Poland	10,876	0.0%
Romania	361,799	0.1%
Republic of Serbia	55,287	0.2%
Russian Federation	179,105	0.1%
Singapore	780	0.1%
Slovakia	317,037	0.2%
Total	**8,161,761**	**0.2%**

Exposure to corporates

Corporates – SME

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	81,308	162,814	11%	98,662	0%	1,328	42%	16,330	17%	34	
2	119,974	243,604	9%	142,330	0%	1,553	41%	38,301	27%	116	
3	260,620	383,619	10%	300,115	0%	2,194	42%	118,633	40%	436	
4	704,851	754,714	11%	787,096	1%	2,756	42%	470,790	60%	2,160	
5	2,390,857	1,573,707	14%	2,606,484	1%	5,130	43%	2,118,171	81%	16,128	
6	2,083,365	930,234	14%	2,213,354	4%	5,181	42%	2,178,162	98%	32,281	
7	106,550	22,417	10%	108,749	21%	3,264	42%	167,949	154%	9,439	
8	182,355	35,873	19%	189,201	99%	660	43%	768	0%	82,005	
Total	**5,929,879**	**4,106,982**	**13%**	**6,445,992**		**22,066**		**5,109,105**	**79%**	**142,600**	**154,263**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	7	0.07%	3	45%	1	15%
2	219	0.11%	26	22%	69	31%
3	2,893	0.34%	44	39%	1,514	52%
4	6,923	0.55%	76	41%	4,302	62%
5	5,370	1.17%	117	37%	4,782	89%
6	3,048	2.72%	70	28%	2,332	77%
7	447	13.73%	7	7%	106	24%
8	5	67.45%	2	30%	0	0%
Total	**18,912**		**345**		**13,105**	**69%**

Corporates – Other

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	11,441,626	12,332,289	34%	15,680,585	0%	1,390	40%	3,329,069	21%	4,170	
2	4,815,704	3,498,880	38%	6,138,373	0%	730	44%	2,631,117	43%	4,955	
3	4,096,896	3,868,260	31%	5,296,463	0%	895	44%	3,047,190	58%	7,525	
4	4,559,200	3,697,673	28%	5,609,919	1%	1,253	43%	3,960,906	71%	13,407	
5	6,003,658	3,636,156	23%	6,853,307	1%	2,094	44%	6,437,272	94%	35,411	
6	2,144,686	1,303,116	20%	2,406,441	4%	1,911	41%	2,320,446	96%	21,537	
7	159,354	303,112	4%	171,170	19%	7,752	41%	319,660	187%	12,087	
8	807,030	142,783	36%	858,388	99%	1,605	45%	14,637	2%	369,255	
Total	**34,028,154**	**28,782,269**	**31%**	**43,014,645**		**17,630**		**22,060,299**	**51%**	**468,348**	**659,169**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	243,644	0.05%	225	44%	54,019	22%
2	77,787	0.17%	53	23%	19,199	25%
3	15,154	0.36%	61	44%	9,714	64%
4	68,970	0.66%	73	39%	53,440	77%
5	35,328	1.25%	128	33%	30,831	87%
6	23,844	3.84%	103	32%	27,080	114%
7	2,235	21.77%	25	42%	5,912	265%
8	1,312	80.42%	6	36%	0	0%
Total	468,275		674		200,196	43%

Corporates – Specialized Lending

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	0	0		0	0%	0	0%	0		0	
2	3,084,964	814,509	50%	3,489,870	0%	577	45%	2,214,890	63%	9,399	
3	811,850	220,210	52%	927,380	0%	200	45%	793,266	86%	6,592	
4	0	0		0	0%	0	0%	0		0	
5	60,266	143	17%	60,292	2%	25	45%	69,335	115%	1,688	
6	0	0		0	0%	0	0%	0		0	
7	73,277	32	0%	73,277	19%	63	45%	183,190	250%	5,862	
8	267,737	1,367	21%	268,024	99%	60	44%	0	0%	134,012	
Total	**4,298,093**	**1,036,261**	**50%**	**4,818,842**		**925**		**3,260,682**	**68%**	**157,553**	**143,847**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	0	0.00%	0	0%	0	0%
2	28,445	0.22%	113	44%	18,264	64%
3	9,070	0.44%	45	45%	7,897	87%
4	0	0.00%	0	0%	0	0%
5	0	0.00%	0	0%	0	0%
6	0	0.00%	0	0%	0	0%
7	0	0.00%	0	0%	0	0%
8	0	0.00%	0	0%	0	0%
Total	37,515		158		26,162	70%

Corporates – Total

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %
Albania	657,412	15.0%
Austria	38,549,326	2.5%
Bosnia and Herzegovina	872,111	6.4%
Bulgaria	2,248,799	2.1%
Czech Republic	6,992,127	2.4%
Germany	5	21.0%
United Kingdom	17	21.0%
Croatia	1,837,742	4.4%
Hungary	4,041,833	2.6%
Poland	85,205	81.3%
Romania	2,946,214	5.0%
Republic of Serbia	2,061,006	2.9%
Russian Federation	12,729,247	1.7%
Slovakia	5,160,595	2.7%
Total	**78,181,639**	**2.7%**

Equity exposure

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	250,460	0		250,460	0%	69	90%	342,897	137%	190	
2	6,793	0		6,793	0%	10	90%	14,679	216%	11	
3	17,396	0		17,396	0%	4	90%	32,504	187%	62	
4	3,315	0		3,315	1%	7	90%	8,286	250%	19	
5	10,354	0		10,354	1%	12	90%	29,358	284%	129	
6	1,985	0		1,985	8%	7	90%	8,806	444%	150	
7	7,228	0		7,228	22%	22	90%	23,189	321%	1,418	
8	1,107	0		1,107	100%	11	90%	0	0%	996	
Total	**298,637**	**0**		**298,637**		**142**		**459,719**	**154%**	**2,974**	**0**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %
Albania	901	0.5%
Austria	181,186	0.9%
Bosnia and Herzegovina	2,746	6.3%
Bulgaria	7,338	0.1%
Czech Republic	10,971	0.1%
Croatia	29,100	3.9%
Hungary	5,756	3.8%
Romania	14,203	0.2%
Republic of Serbia	6,509	0.1%
Russian Federation	12,419	0.1%
Slovakia	28,232	0.1%
Total	**299,359**	**1.1%**

Funds are included only in Art. 452 j, as they are not risk-weighted according to PD/LGD approach.

Retail exposure

In the following tables a breakdown is given for retail credit risk exposures by exposure class and PD range as well as by geographical view. The average maturity is not used for the RWA calculation and therefore not shown in the tables below. Regarding the geographical breakdown the retail exposures show, compared to last year, stable average PD and LGD values due to continuing positive economic conditions.

The following table shows the default probabilities used for the calculation of capital requirements for individual PD grades.

PD classes	Internal Grade	Lower PD	Upper PD
1	1A	0.0000%	≤ 0.0026%
2	1B	< 0.0026%	≤ 0.0088%
3	1C	< 0.0088%	≤ 0.0300%
4	2A	< 0.0300%	≤ 0.0408%
5	2B	< 0.0408%	≤ 0.0553%
6	2C	< 0.0553%	≤ 0.0751%
7	3A	< 0.0751%	≤ 0.1019%
8	3B	< 0.1019%	≤ 0.1383%
9	3C	< 0.1383%	≤ 0.1878%
10	4A	< 0.1878%	≤ 0.2548%
11	4B	< 0.2548%	≤ 0.3459%
12	4C	< 0.3459%	≤ 0.4694%
13	5A	< 0.4694%	≤ 0.6371%
14	5B	< 0.6371%	≤ 0.8646%
15	5C	< 0.8646%	≤ 1.1735%
16	6A	< 1.1735%	≤ 1.5927%
17	6B	< 1.5927%	≤ 2.1616%
18	6C	< 2.1616%	≤ 2.9338%
19	7A	< 2.9338%	≤ 3.9817%
20	7B	< 3.9817%	≤ 5.4040%
21	7C	< 5.4040%	≤ 7.3344%
22	8A	< 7.3344%	≤ 9.9543%
23	8B	< 9.9543%	≤ 13.5101%
24	8C	< 13.5101%	≤ 18.3360%
25	9A	< 18.3360%	≤ 24.8857%
26	9B	< 24.8857%	≤ 33.7751%
27	9C	< 33.7751%	< 100%
28 = Default	10		= 100%

Retail – secured by immovable property (PI)

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
2	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
3	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
4	623,850	54,532	100%	678,383	0%	9,793	23%	16,626	2%	52	
5	916,901	55,470	100%	972,371	0%	12,821	23%	31,750	3%	108	
6	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
7	301,798	1,473	100%	303,272	0%	7,470	43%	30,223	10%	117	
8	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
9	2,693,549	231,894	86%	2,893,233	0%	42,404	24%	274,530	9%	1,261	
10	1,022,688	4,632	99%	1,027,283	0%	38,058	40%	194,516	19%	944	
11	1,265,106	112,132	66%	1,338,901	0%	21,718	29%	225,648	17%	1,165	
12	1,514,850	54,748	100%	1,569,422	0%	33,323	29%	316,494	20%	1,740	
13	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
14	1,418,821	90,525	81%	1,492,223	1%	27,040	28%	450,056	30%	3,020	
15	356,539	9,862	49%	361,325	1%	6,862	28%	145,298	40%	1,139	
16	350,330	22,223	100%	372,553	1%	4,729	25%	150,194	40%	1,260	
17	250,984	2,289	46%	252,035	2%	8,090	28%	144,304	57%	1,307	
18	105,086	8,791	100%	113,877	3%	1,597	25%	71,266	63%	776	
19	82,209	209	48%	82,308	4%	2,091	28%	69,360	84%	872	
20	82,503	804	98%	83,290	5%	2,207	27%	79,373	95%	1,080	
21	38,522	217	54%	38,639	7%	1,067	31%	48,757	126%	831	
22	6,660	8	27%	6,662	8%	217	38%	13,211	198%	213	
23	46,297	129	78%	46,398	11%	942	26%	61,132	132%	1,394	
24	3,573	0	n.a.	3,573	16%	131	34%	7,772	218%	196	
25	8,169	0	n.a.	8,169	22%	135	22%	11,047	135%	405	
26	26,074	0	n.a.	26,074	30%	517	28%	44,413	170%	2,197	
27	17,601	138	100%	17,739	42%	467	32%	34,275	193%	2,342	
28	269,989	776	45%	270,339	100%	10,124	64%	138,074	51%	161,503	
Total	**11,402,101**	**650,852**	**85.42%**	**11,958,069**	**2.81%**	**231,803**	**28.62%**	**2,558,320**	**21.39%**	**183,924**	**230,653**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %	LGD (exposure weighted average) in %
Bulgaria	695,853	2.79%	45.10%
Czech Republic	4,058,037	2.23%	26.21%
Hungary	637,216	9.55%	49.64%
Romania	1,255,682	6.08%	36.53%
Slovakia	5,311,281	1.67%	23.91%
Total	**11,958,069**	**2.81%**	**28.62%**

Retail – secured by immovable property (SME)

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
2	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
3	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
4	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
5	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
6	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
7	1,079	0	n.a.	1,079	0%	21	42%	81	8%	0	
8	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
9	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
10	26,003	7,589	30%	28,259	0%	892	56%	7,554	27%	33	
11	48,803	2,956	33%	49,785	0%	945	56%	16,331	33%	75	
12	51,185	4,235	31%	52,492	0%	860	56%	23,584	45%	123	
13	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
14	38,512	2,335	37%	39,376	1%	637	56%	25,999	66%	163	
15	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
16	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
17	20,693	759	45%	21,034	2%	435	56%	23,958	114%	218	
18	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
19	2,895	0	n.a.	2,895	4%	107	53%	3,465	120%	57	
20	8,956	111	151%	9,124	4%	158	56%	18,452	202%	226	
21	1,416	0	n.a.	1,416	7%	41	56%	2,494	176%	55	
22	5,136	350	53%	5,321	9%	109	55%	14,894	280%	262	
23	121	0	n.a.	121	13%	5	56%	275	228%	9	
24	2,652	103	35%	2,689	15%	79	55%	9,051	337%	225	
25	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
26	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
27	3,263	51	62%	3,294	39%	70	54%	11,560	351%	704	
28	9,368	31	0%	9,368	100%	383	82%	10,231	109%	7,076	
Total	**220,084**	**18,520**	**33.31%**	**226,254**	**5.62%**	**4,742**	**56.67%**	**167,929**	**74.22%**	**9,226**	**11,505**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %	LGD (exposure weighted average) in %
Bulgaria	215,001	5.29%	56.56%
Hungary	11,253	11.98%	58.71%
Total	**226,254**	**5.62%**	**56.67%**

Retail – qualifying revolving

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
2	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
3	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
4	16,050	70,193	49%	50,697	0%	29,401	60%	763	2%	10	
5	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
6	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
7	23,564	136,217	59%	104,611	0%	68,248	47%	2,613	2%	39	
8	12,730	74,367	67%	62,512	0%	57,912	62%	2,848	5%	46	
9	75,687	328,802	59%	270,500	0%	248,354	51%	13,151	5%	224	
10	838	1,542	54%	1,666	0%	905	59%	125	7%	2	
11	36,614	171,872	55%	131,661	0%	139,943	55%	10,762	8%	202	
12	71,905	134,561	59%	151,099	0%	163,994	51%	13,757	9%	271	
13	53,771	136,846	47%	118,216	1%	98,634	60%	18,514	16%	402	
14	40,444	35,565	50%	58,091	1%	50,504	62%	10,875	19%	245	
15	91,296	93,171	55%	142,804	1%	143,426	55%	32,407	23%	804	
16	17,140	12,608	57%	24,336	1%	19,638	57%	6,893	28%	181	
17	60,871	26,389	60%	76,755	2%	78,595	55%	28,207	37%	822	
18	35,305	19,117	56%	46,012	2%	31,472	58%	20,204	44%	620	
19	32,809	16,938	63%	43,484	4%	46,463	52%	24,682	57%	879	
20	26,342	7,035	64%	30,819	4%	19,517	57%	20,618	67%	762	
21	6,108	1,167	66%	6,877	6%	5,776	55%	5,630	82%	235	
22	25,776	11,369	63%	32,921	8%	32,171	53%	29,890	91%	1,371	
23	6,319	696	88%	6,930	12%	4,151	53%	8,192	118%	458	
24	6,842	2,591	49%	8,108	15%	11,589	54%	10,650	131%	644	
25	970	189	61%	1,086	20%	2,622	56%	1,688	155%	121	
26	3,188	289	75%	3,405	26%	2,165	56%	5,803	170%	504	
27	8,945	5,043	46%	11,283	39%	15,773	55%	19,806	176%	2,418	
28	24,893	4,097	41%	26,586	100%	27,379	88%	7,664	29%	22,758	
Total	**678,408**	**1,290,663**	**56.72%**	**1,410,459**	**3.14%**	**298,632**	**55.07%**	**295,743**	**20.97%**	**34,020**	**32,085**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %	LGD (exposure weighted average) in %
Bulgaria	54,594	3.89%	72.39%
Czech Republic	445,606	4.12%	55.41%
Romania	675,305	2.14%	50.55%
Serbia	48,571	3.74%	74.29%
Slovakia	186,383	4.03%	60.58%
Total	**1,410,459**	**3.14%**	**55.07%**

Retail – SME

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
2	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
3	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
4	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
5	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
6	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
7	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
8	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
9	10,039	20,581	87%	27,973	0%	1,563	50%	3,961	14%	23	
10	12,929	7,454	28%	15,029	0%	1,206	59%	4,358	29%	19	
11	46,794	17,794	73%	59,723	0%	2,657	54%	16,330	27%	93	
12	22,878	4,839	34%	24,509	0%	1,244	59%	11,002	45%	61	
13	51,783	110,671	80%	140,256	1%	5,799	47%	46,924	33%	368	
14	36,753	23,306	61%	50,908	1%	2,355	55%	26,079	51%	218	
15	43,381	10,245	97%	53,316	1%	2,089	51%	22,318	42%	275	
16	11,502	10,178	64%	17,999	1%	1,086	50%	10,793	60%	123	
17	164,326	13,557	76%	174,651	2%	5,316	57%	114,345	65%	1,684	
18	75,257	8,286	65%	80,618	3%	3,788	56%	64,980	81%	1,268	
19	41,443	5,423	81%	45,859	4%	1,511	57%	30,135	66%	970	
20	3,143	300	52%	3,300	4%	209	59%	3,315	100%	86	
21	79,482	6,403	69%	83,887	6%	4,045	58%	71,958	86%	2,903	
22	20,523	3,059	56%	22,224	9%	1,662	60%	23,008	104%	1,228	
23	1,517	160	51%	1,599	13%	48	64%	1,526	95%	132	
24	13,806	696	86%	14,405	15%	7,032	55%	15,123	105%	1,233	
25	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
26	2,333	45	52%	2,356	31%	203	63%	4,003	170%	465	
27	15,351	3,058	97%	18,305	42%	16,413	55%	22,659	124%	4,283	
28	47,557	716	70%	48,059	100%	11,526	83%	27,917	58%	37,974	
Total	**700,797**	**246,770**	**74.64%**	**884,976**	**8.40%**	**69,752**	**55.78%**	**520,733**	**58.84%**	**53,406**	**44,235**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %	LGD (exposure weighted average) in %
Bulgaria	103,858	4.47%	59.95%
Czech Republic	407,684	9.39%	55.14%
Hungary	96,497	8.69%	63.55%
Romania	276,937	8.31%	52.44%
Total	**884,976**	**8.40%**	**55.78%**

Retail – other

EU CR 6 PD scale	Original on-balance sheet gross exposures	Off-balance sheet exposures pre-CCF	Average CCF	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density	EL	Value adjustments and provisions
1	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
2	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
3	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
4	84	142,935	74%	106,314	0%	94,250	54%	6,622	6%	20	
5	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
6	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
7	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
8	0	394	74%	290	0%	3	76%	60	21%	0	
9	205,707	68,139	74%	256,344	0%	78,050	57%	56,526	22%	253	
10	2,547	200	28%	2,602	0%	269	60%	966	37%	3	
11	565,278	525	n.a.	565,443	0%	108,778	58%	192,623	34%	1,051	
12	341,353	61,319	70%	384,040	0%	82,465	58%	149,724	39%	903	
13	182,859	10,225	45%	187,432	1%	46,350	61%	93,878	50%	638	
14	437,150	34,333	72%	461,879	1%	84,237	61%	276,439	60%	2,289	
15	375,881	0	n.a.	375,881	1%	76,043	59%	229,643	61%	1,985	
16	582,599	21,695	65%	596,691	1%	111,604	60%	439,160	74%	5,008	
17	327,478	3,242	40%	328,791	2%	56,335	67%	298,286	91%	4,132	
18	257,068	1,260	54%	257,752	3%	50,887	61%	227,142	88%	4,002	
19	120,110	6,674	67%	124,586	3%	29,259	64%	117,964	95%	2,558	
20	383,391	2,753	72%	385,365	4%	69,135	61%	362,955	94%	10,297	
21	10,822	154	48%	10,895	7%	3,893	91%	16,095	148%	658	
22	184,604	1,333	59%	185,392	8%	37,141	61%	189,543	102%	9,035	
23	14,769	73	48%	14,805	13%	2,994	71%	20,236	137%	1,308	
24	66,983	206	72%	67,132	15%	44,743	60%	85,404	127%	6,162	
25	6,678	0	n.a.	6,678	22%	191,357	63%	10,207	153%	911	
26	24,377	0	n.a.	24,377	31%	3,544	64%	43,540	179%	4,801	
27	47,568	219	96%	47,778	43%	15,216	60%	79,887	167%	12,302	
28	251,664	343	77%	251,928	100%	62,820	85%	107,308	43%	204,813	
Total	**4,388,971**	**356,022**	**71.18%**	**4,642,397**	**7.80%**	**1,249,373**	**61.52%**	**3,004,207**	**64.71%**	**273,127**	**258,811**

Geographical breakdown according to Article 452 (j) CRR in € thousand	Original on- and off-balance sheet gross exposures	PD (exposure weighted average) in %	LGD (exposure weighted average) in %
Albania	147,440	11.11%	67.48%
Bosnia	640,947	9.64%	63.05%
Bulgaria	548,489	7.03%	57.86%
Czech Republic	569,321	9.09%	61.52%
Hungary	185,031	6.49%	89.41%
Romania	1,363,138	7.05%	60.06%
Serbia	230,235	8.19%	64.53%
Slovakia	957,797	6.94%	57.62%
Total	**4,642,397**	**7.80%**	**61.52%**

Article 453 CRR
Use of credit risk mitigation techniques

Management and recognition of credit risk mitigation

The following section outlines the policies and processes for collateral valuation and management in RBI. Besides the collateral mentioned herein, other types of collateral are recognized for internal risk calculations.

Collateral is only used for credit risk mitigation purposes, if the following conditions are fulfilled:

- the collateral is legally enforceable under the applicable jurisdiction
- there is sustainable market value of the collateral
- possibility of realization and willingness to realize
- there is no significant correlation between the quality of the secured exposure and the value of the collateral, i.e. the collateral value is not linked to the creditworthiness of the borrower

The collateral valuation is done by staff members who are independent from the credit decision process. Regular evaluations make sure that the revaluation of the collateral is done at least once a year. Minimum revaluation frequency for financial collateral is 6 months. If required (e.g. change of market situation) a revaluation is done more often. Regarding financial collateral a revaluation at current market prices is done automatically on a daily basis. A longer revaluation interval leads to higher discounts.

Collateral valuation is based on current market prices, with an amount that can be recovered within a reasonable period taken into account. The methods of calculating the value and the setting of the haircut are specified by Collateral Management.

The following types of collateral are accepted:

- financial collateral: cash, securities, life insurance
- real estate
- guarantees given by sovereigns and public sector entities, financial institutions, corporates (and individuals)
- receivables
- movables (for internal risk calculation only)

Financial collateral

Financial collateral is used for credit risk mitigation purposes, if the minimum requirements according to CRR are fulfilled.

Type of collateral and valuation

Cash on deposit

As cash on deposit, all kinds of accounts (fixed deposits, saving accounts, etc.) as well as savings books and cash assimilated instruments such as certificates of deposit are taken into account.

Cash deposit held by the lending credit institution

The market value is the pledged amount in the relevant currency of the cash deposit. The revaluation is done automatically by the collateral management system. No haircut is applied for this collateral type. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Cash deposit held by a third party bank

The market value is the pledged amount in the relevant currency of the cash deposit. Up to this pledged amount the probability of default (PD) of the borrower is replaced by the PD of the third party bank. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Netting

On-balance sheet netting agreements

In the case of reciprocal balances with a counterparty (e.g. credit balances on some accounts and debit balances on others) and if a netting agreement is in place, the credit balance is used for credit risk mitigation purposes and therefore is linked to the exposure in calculations, if the minimum requirements according to CRR are fulfilled.

Master netting agreements covering repurchase transactions, securities or commodities lending or borrowing transactions and other capital market driven transactions

Transactions according to Article 196 CRR – especially repo and securities lending transactions – are managed in a department especially responsible for this kind of transaction using a special electronic data processing system. In order to recognize transactions for netting, only standard contracts fulfilling the minimum requirements according to CRR are used. Collateral provided within the scope of such transactions and borrowed securities or commodities have to fulfill the CRR criteria.

Gold

The market value is the current market price of gold. The revaluation is done once a month using the haircut determined in CRR. Any maturity mismatch of the protection is considered automatically when linked to the secured exposure.

Debt securities

For the purpose of credit risk mitigation debt securities of the following issuers are taken into account:

- Central governments or central banks, which have been rated by a recognized rating agency or export credit agency, if the rating is equal to or better than credit quality step 4 of the Standardized Approach
- Institutions, which have been rated by a recognized rating agency if the rating is equal to or better than credit quality step 3 of the Standardized Approach
- Other issuers, which have been rated by a recognized rating agency if the rating is equal to or better than credit quality step 3 of the Standardized Approach
- Debt securities rated with a short-term rating by a recognized rating agency if the rating is equal to or better than credit quality step 3 for short-term claims of the Standardized Approach
- Debt securities issued by institutions which are not rated by a recognized rating agency, if the criteria according to CRR are fulfilled

The market value is the current market price on the stock exchange, which is updated automatically in the collateral management system. The haircut according to CRR is applied automatically. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Equities and convertible bonds

Equities and convertible bonds listed on a recognized stock exchange are taken into account for credit risk mitigation purposes.

The market value of equities and convertible bonds is the current market price on the stock exchange. A revaluation is done automatically. The volatility adjustment for equities and convertible bonds listed on a recognized stock exchange is not based on external ratings. According to CRR the eligibility and the haircut depend on being listed on a recognized exchange and being included in a main index. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Investment funds

Units in collective investment undertakings are recognized as eligible collateral if they have a daily public price quoted and the collective investment undertaking is limited to investments in eligible instruments according to CRR.

If the single positions/investments of the collective investment undertaking are known (through at least monthly delivery of the single positions), the weighted haircut of the single position haircuts (the positions in which the collective investment undertaking is actually invested) is taken. If the single eligible positions/investments of the collective investment undertaking are unknown, the haircut equals the highest haircut of the position in which the collective investment undertaking is allowed to invest (concerning eligible positions).

If a maximum limit for investments of not eligible instruments is defined in the regulation for investments, the fund is eligible up to the defined part in which the fund must invest in eligible titles. The value of the shares in the investment fund which are provided as collateral has to be reduced by the respective percentage, before calculating the haircut according to CRR.

The market value is the published value/market price of the single certificates. Revaluation is done automatically. The haircut is calculated according to CRR once the collateral is entered into the collateral management system. The haircut is reviewed on a regular basis according to the single investment positions. In case the single investments are unknown or cannot be delivered on a monthly basis, the haircut is calculated upon the basis of the collective investment undertaking prospectus. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Effect on credit risk mitigation

Apart from cash deposits held by a third party bank, all financial collateral provided as security reduces the LGD (Loss Given Default) to 0 per cent for the respective collateral market value reduced by the haircut according to the above described criteria. Regarding cash deposits held by a third party bank, the PD (Probability of Default) of the borrower is replaced by the PD of the third party bank.

Real estate collateral

For the purpose of credit risk mitigation residential real estate and commercial real estate are used if the criteria and the minimum requirements of CRR are fulfilled.

Real estate property is evaluated at the market value, which has to be reduced according to the results of the evaluation, the pledged amount in the contract or prior-ranking charges, if necessary. The property valuation is based either on appraisal reports by external independent appraisers or on internal valuations done by competent staff members who are independent from the credit decision process. The valuation is done according to generally recognized appraisal methods, mostly using the Income Capitalization Approach; if applicable on an individual basis the valuation is done using the Sales Comparison Approach. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Receivables

Account receivables are used for credit risk mitigation purposes, if they are linked to a commercial transaction or transactions with an original maturity of less than or equal to one year. Receivables in connection with securitizations, sub-participations or credit derivatives or receivables of affiliated companies are not taken into account. All receivables must fulfill the minimum requirements of CRR.

Market value is the receivables amount derived from the list of receivables submitted by the accounting department of the borrower on a regular basis. Those lists of receivables are subject to regular reviews. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Unfunded Credit Protection

All kinds of guarantees given by the below-mentioned protection providers and fulfilling the minimum requirements according to CRR are considered as unfunded credit protection.

For the purpose of credit risk mitigation, liabilities of the following protection providers are taken into account:

- Central governments and central banks
- Regional governments
- Multilateral development banks
- International organizations, claims on which are treated with a risk weight of 0 per cent under the Standardized Approach
- Public sector entities, claims on which are treated as claims on institutions or central governments under the Standardized Approach
- Institutions
- Other corporate entities, including parent companies and subsidiaries as well as affiliated companies.

The most important protection providers in this regard are central governments, institutions and other corporate entities. The value of the unfunded credit protection is the guaranteed amount; that is the amount the protection provider has to pay if an event of default occurs. An accurate review of the economic capacity of the protection provider is a precondition for the valuation. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Unfunded credit protection with a counter guarantee

If an exposure is secured by unfunded credit protection, which itself is counter guaranteed by unfunded credit protection from one of the following protection providers, the PD of the counter guarantor is taken into consideration for the RWA calculation, if all requirements of CRR are fulfilled. The same applies to a counter guarantee from another credit protection provider (other than the below-mentioned), if this counter guarantee is directly counter guaranteed by one of the following protection providers and the requirements of CRR are fulfilled:

- Central governments and central banks
- Regional governments or local authorities
- Multilateral development banks
- International organizations
- Public sector entities, claims on which are treated according to Article 116 CRR

Credit derivatives

Credit default swaps, total return swaps and credit linked notes (to the extent of their cash funding) and instruments that are composed of such credit derivatives or that are economically effectively similar are recognized as eligible for the purpose of credit risk mitigation if the minimum requirements according to CRR are fulfilled. Counterparties respectively credit protection providers are primarily institutions. The value of the credit derivative is the guaranteed amount, which the counterparty has to pay, if an event of default/credit event occurs. An accurate review of the economic capacity of the protection provider is a precondition for the valuation. Any maturity or currency mismatch of the protection is considered automatically when linked to the secured exposure.

Main types of guarantors and credit derivative counterparties

On RBI level the main type of guarantors – in terms of exposure – are corporates and sovereigns, and to a lesser extent financial institutions. With respect to creditworthiness, 75 per cent of exposures are in the first 10 rating classes.

Exposure to credit derivative counterparties is not material. Nonetheless, the main counterparty type for credit derivative transactions is financial institutions, with a residual amount of corporate exposure. With respect to creditworthiness, 100 per cent of exposures are in the first 10 rating classes.

Market or credit risk concentration in relation to credit risk mitigation

Concentration risk occurs when a large portion of instruments used for credit risk mitigation are concentrated in a limited number of types of credit risk mitigation instruments, are from a limited number of collateral providers or industries, or in when a disproportional volume of collaterals is used for risk mitigation. Such concentration risk is managed by the following processes:

In the case of unfunded credit risk mitigation instruments issued by FIs and Sovereigns, secondary credit risk is assigned to the individual protection provider, which must be applied for in individual credit applications and which is reflected and approved as part of the guarantor's total credit exposure. Additionally, approval for potential country risk arising from the credit risk mitigation instrument is obtained separately.

In the case of other unfunded risk mitigation instruments, the value of the risk mitigation is assessed and approved in the approval process for the respective primary counterparty limit. In addition, the extent of the risk mitigation provided by the protection instrument is individually assessed by independent internal risk experts, taking into consideration the total exposure to the protection provider in relation to its individual credit standing before the risk mitigation effect is reflected in the internal collateral systems.

With regards to funded credit risk mitigation instruments, due to the widely spread geographic range of activities there is no relevant concentration risk in terms of asset types, markets or collateral providers.

Quantitative disclosure

The effect of all credit risk mitigation techniques applied is shown in the table below:

EU CR4	**Exposures before CCF and CRM**		**Exposures post CCF and CRM**		**RWAs and RWA density**	
in € thousand	**On-balance sheet amount**	**Off-balance sheet amount**	**On-balance sheet amount**	**Off-balance sheet amount**	**RWAs**	**RWA density**
Central governments or central banks	19,891,369	2,566	21,309,347	114,323	955,709	4%
Regional government or local authorities	1,195,306	47,712	1,237,018	12,113	100,820	8%
Public sector entities	264,679	221	385,182	97	27,924	7%
Multilateral development banks	981,641	6,301	1,679,862	13,157	0	0%
International organizations	687,266	1,000	687,266	200	0	0%
Institutions	1,377,526	2,436	1,408,501	494	168,192	12%
Corporates	5,674,705	1,879,332	5,516,725	239,647	5,474,235	95%
Retail	8,163,313	2,093,540	7,806,264	155,469	5,717,848	72%
Secured by mortgages on immovable property	13,240,065	286,471	13,238,885	236,245	7,454,672	55%
Exposures in default	416,693	9,262	413,862	4,643	478,632	114%
Exposures associated with particularly high risk	85,671	14,944	85,671	7,371	139,492	150%
Covered bonds	85,850	0	85,850	0	12,840	15%
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0%
Collective investment undertakings	158,532	0	158,532	0	74,958	47%
Equity	1,150,750	0	1,150,750	0	1,815,892	158%
Other items	7,927,584	25	7,927,412	0	2,770,219	35%
Total	**61,300,950**	**4,343,810**	**63,091,128**	**783,759**	**25,191,433**	**39%**

The extent of the use of credit risk mitigation techniques within RBI:

EU CR3 in € thousand	Exposures unsecured – Carrying amount	Exposures secured – Carrying amount	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
Total exposures	**131,159,947**	**30,653,896**	**23,797,928**	**6,855,968**	**0**
Of which defaulted	1,699,100	70,968	70,968	0	0

There are no credit derivatives posted as collateral as of 31 December 2019.

Article 454 CRR Use of the advanced measurement approaches to operational risk

RBI has a Group-wide insurance program in place which is dealt with by a centralized Insurance Management team.

Different insurance contracts are in place for the Group to insure against potentially severe losses. The strategy for the coverage is aligned with the operational risk profile based on scenario results and is also reported and discussed on a regular basis at the Operational Risk Management Committee.

Additionally, a loss data reconciliation process is in place as part of the event data collection and control mechanism (general ledger analysis) for operational risk. Insurance claims are reconciled with the income statement and loss database to assure data completeness.

RBI does not use any risk transfer mechanisms for the purpose of mitigation of operational risk in terms of capital requirement.

Article 455 CRR
Use of internal market risk models

VaR model

Scope of permission and characteristics of the model

In RBI an internal model for measuring market risks has been in place since 2010.

The method used is a hybrid simulation (Monte Carlo/historical) with 5,000 scenarios for the following risk factors: FX rates, interest rates (IR), selected equities for managed capital guarantee products (CPPI and OBPI), CDS and bond spreads including treasury basis spreads (BS). For Vega risk the hybrid method is used as well, and applied to selected points on the surfaces of implied FX and interest rate volatilities.

Scenario generation is based on a two year time series: the volatility estimator is influenced 80 per cent by the short-term local volatility and 20 per cent by unweighted long-term volatility. Vega scenarios (also 5,000) are created separately and are also applied to the positions separately from the simulated changes in basic risk factors (FX, IR, BS). All VaR figures are calculated daily for an overnight time horizon and a confidence level of 99 per cent, i.e. VaR denotes the maximum loss that will statistically not be exceeded with a 99 per cent confidence level on the next day. For regulatory purposes, the 10-day VaR figures are calculated by multiplying the daily VaR result by the square root of 10. Positions in the regulatory trading book are delivered by the front office systems on a daily basis. The repricing of the positions is done by means of a full revaluation.

The internal value-at-risk model was approved for the calculation of the capital requirement for market risks of RBI AG at single-entity level by the Austrian banking regulator for general interest rate risk and foreign-exchange risk including Vega risk.

Stressed VaR

The stressed VaR is calculated as the application of a historical (equally weighted 1 year) time series of returns to the current portfolio. The historical period is chosen in such a way that it causes the largest VaR (when selected) for the portfolio positions given at present. Generating the scenarios for stressed VaR is not as straightforward as for VaR, because adjustments preserving the standard deviation of the returns and avoiding negative interest rates are necessary in order to apply historical returns to current market values. Total risk calculated by the internal model with significance for the regulatory capital requirements is based on VaR and Stressed VaR for Foreign Exchange (FX) , Interest Rates (IR), Basis Spreads (BS) and Vega according to CRR Art. 364.

Stress testing

A comprehensive stress testing concept complements the internal model VaR and sensitivity risk figures, which also constitute the market risk limit system. The stress tests reflect potential present value changes for pre-defined scenarios. The results with respect to market risk concentrations shown by these stress tests are reported to the Market Risk Committee on a weekly basis and taken into account when setting limits. Stress test reports for individual portfolios are included in the daily market risk reporting.

The market risk stress tests range from single risk factor changes (relative or absolute shifts, curve steepenings or flattenings, volatility surface deformations like skews, etc.) to simultaneous changes of several risk factors. For example, currencies and interest rate curves are grouped reflecting economic interdependencies of countries, respectively potential expected contagion in a crisis, correlations between interest rate curves; credit spread curves are grouped by industry and rating (investment grade vs. speculative grade) and underlying risk factors are stressed in combination with changes to their implied volatilities. Scenarios for basis risks are defined as parallel shifts over all tenor curves which are applied to two basis risk categories, namely FREQ (OIS, forward curves) and FXXC (FX, cross currency); additionally correlation based scenarios are calculated. Furthermore, event-driven historical or hypothetical scenarios like government debt crises, oil price shocks, etc., are implemented as needed.

Combinations of risk factors in given stress scenarios:

Stressed risk factors	FX	IR	Credit spreads	Implied Vols (FX. IR)	Equities	Basis Risk (FXXC, FREQ)
FX	X	X	X	X		
IR		X	X	X	X	
Credit spreads			X			
Implied Vols (FX, IR)				X		
Equities					X	
Basis Risk (FXXC, FREQ)						X

Back-testing and validation approaches

The risk measurement approaches employed are verified – besides analyzing returns qualitatively – on an ongoing basis through back-testing and statistical validation techniques.

Risk theoretical and actual back-testing

For back-testing two comparisons are performed:

The "clean" or risk theoretical back-testing is the comparison of VaR figures to the theoretical profit and loss figures showing the hypothetical returns that the bank would have realized due to the actual changes in market parameters on the next day. The back-testing results in the past showed that the internal market risk model quickly reacts to changing market conditions.

The "dirty" or actual back-testing is done using the profit and loss (P&L) results from the front office systems. Due to the fact that the internal model is only approved for a restricted scope of market risks (FX and general interest rate risk including treasury basis spread but not other credit spreads; FX and IR vega risk, but no equity and specific interest rate risk), the hypothetical P&L figures of the internal model differ somewhat from the economic P&L figures, which include components that are not part of the VaR of the regulatory trading book.

An automatized separate process has been set up to effectively validate the calculated VaRs with the reported actual P&L figures on a regulatory trading book level as well as broken down into sub-nodes (portfolio) level.

Annual model validation

For the internal model, an independent staff function for market risk validation has been established.

Complementary to the quality assurance in the daily risk management process, an annual validation program is in place to ensure the soundness of the risk figures produced. In 2019, separation of validation between regulatory scope and economic capital scope was introduced.

The annual validation comprises two main parts. The first part verifies the statistical soundness of the risk numbers produced. To this end, the daily forecast of the P&L distribution is validated by different methods. On one hand, the number of back-testing violations is analyzed. On the other hand, the whole forecast of the P&L distribution is statistically validated. These analyses are made for a large number of portfolios and lead to an overall validation of the soundness of the model. The economic capital aspect focuses on the quality of the long-term forecasts.

In the second part, various model features are validated. Examples include the delivery of market data, the delivery of transaction data, and the quality of the pricing functions used in the internal model. Further, all changes to the model are validated.

The validation and the development function are completely separated and strict rules for the validation process are defined. Any deficiencies detected are prioritized and the remedies included in the development process for the internal model.

The regulatory trading book

The scope of the regulatory trading book was defined as part of the regulatory approval process for the internal model for market risk and is the basis for the selection criteria for the positions used in the capital calculation.

Defining criteria for trading book positions are set out in the Market Risk Management Group Regulation as well as in the rulebook of the risk taking trading department. These criteria influence the department / desk strategies, the range of approved products, and subsequently the associated risk limits.

The procedure ensuring that all FX risk and trading positions are included in the internal model capital calculation is anchored in the set-up of the market risk aggregation and reporting framework. Maintaining and keeping this framework up-to-date with respect to any portfolio and/or organizational changes is part of the daily market risk management tasks, supported by an automated system of checking procedures. The trading rulebook along with standardized as well as user-definable reports and ad-hoc analysis results provided by market risk management to risk takers and senior management allow for timely and active management of trading positions.

Valuation

The basis for a Group-wide aligned valuation process is provided by the fair value measurement rulebook, containing e.g. the applicable pricing hierarchy and procedures necessary in the event of illiquidity, along with the establishment of a regular valuation meeting at RBI head office. The latter is the decision making body for RBI responsible for matters such as approvals, reviews and/or changes to valuation procedures, valuation models, and pricing parameters.

The valuation of new products including the treatment of pricing (availability of liquid pricing sources, respectively appropriate pricing parameters) is an integral part of the product approval process.

Prudent valuation

The requirement to perform a prudent valuation is set out in Article 105 of the CRR (Regulation (EU) 575/2013) and described in more detail in the Regulation (EU) 2016/101. The result of the prudent valuation needs to be used only for the purpose of calculating adjustments to Common Equity Tier 1 capital, where necessary.

RBI has designed and implemented a centralized calculation of additional valuation adjustments (AVAs) arising from prudent valuation with the internal model for market risk as its cornerstone. RBI centrally calculates the AVAs for all members of the RBI Group that are integrated in the daily market risk calculations. Additionally, RBI head office sets the principles other RBI Group members need to adhere to when performing their own standalone local calculation of AVAs. Any and all results of the standalone local calculation of AVAs need to be reported back to RBI head office in order to properly include them in the overall prudent valuation results for RBI. All methods for the calculation of AVAs, both central and standalone local ones, need to be approved by the RBI MACO and the RBI Management Board.

The prudent valuation performed in RBI covers all 9 AVAs defined in the Regulation (EU) 2016/101, whose individual characteristics are briefly summarized in the following table:

AVA	Motivation/description
1. Market price uncertainty (MPU)	▪ Market participants quote different bid or ask prices for the same financial instrument. ▪ It is unclear which of these is the "true" fair price.
2. Close-out costs (CoC)	▪ Different bid/ask spreads are quoted around "consensus" mid price. ▪ Relevant when assessing exit price of positions valued at mid price (RBI derivative positions are valued at mid price).
3. Concentrated positions (CP)	▪ Closing a large position might move the market price away from the one that was used to calculate the fair value of the position. ▪ Relevant for bond positions which represent a significant percentage of the outstanding amount.
4. Unearned credit spreads (CVA)	▪ Credit Value Adjustment (CVA) calculations also depend on market quoted parameters. ▪ CVA AVA aims to quantify uncertainty contained within these parameters.
5. Investing and funding costs (FVA)	▪ Aimed at quantifying uncertainty in the funding costs used when assessing the exit price.
6. Model risk (MOR)	▪ Quantifying the potential errors when applying a specific model in mark-to-model fair value measurement.
7. Operational risk (OP)	▪ By definition set to be equal to 10% of MPU+CoC. ▪ If AMA is applied in capital requirement calculation and it explicitly covers the valuation process, OP AVA can be set to zero (not implemented in RBI's AMA)
8. Future administrative costs (FAC)	▪ Aimed at accounting for the administrative costs of keeping the positions during their unwind/rundown process. ▪ Relevant for positions that can not be closed on the market quickly.
9. Early termination (ET)	▪ Aimed at quantifying the potential losses an institution might suffer in non-contractual early terminations of client trades.

Quantitative disclosure

The following table displays the prudent valuation results as of 31 December 2019 for RBI:

Art. 455 (c) CRR in € thousand		Aggregate AVA (total effect on capital)
Market price uncertainty and close-out costs AVA	out of fair value measurement	19,736
	out of CVA/FVA calculation	687
Model risk AVA	out of fair value measurement	7,790
	out of CVA/FVA calculation	3,927
Concentrated positions AVA		9,620
Future administrative costs AVA		6,777
Early termination AVA		4,745
Operational risk AVA		2,042
Total		**55,324**

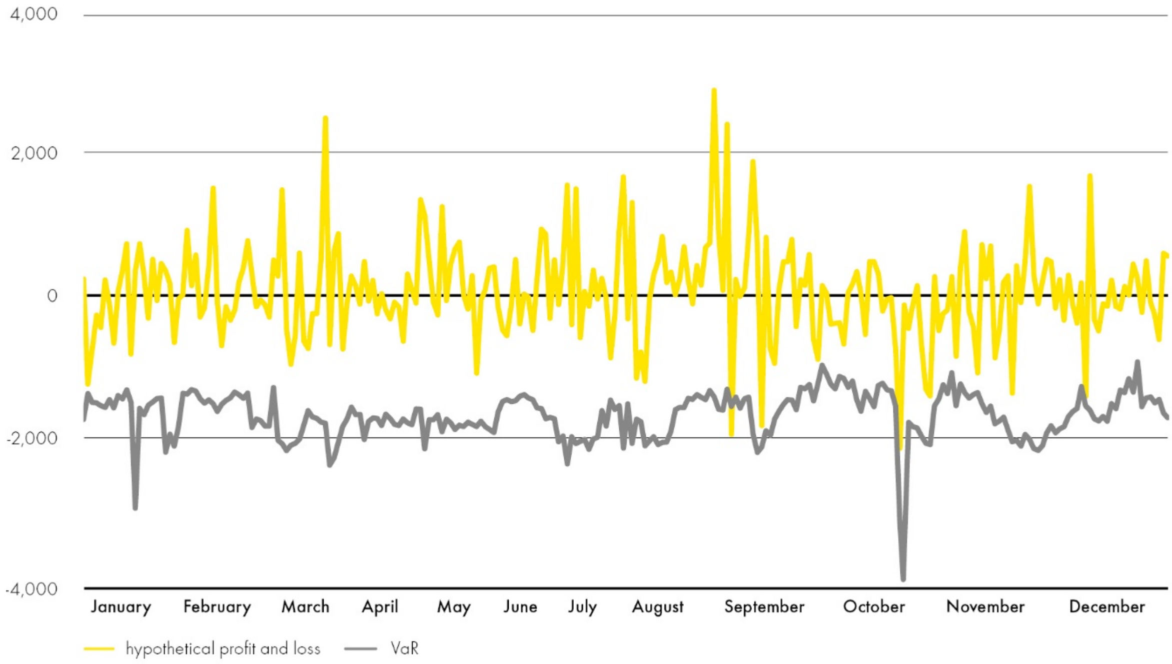
EU MR2-A in € thousand	
VaR (10 day 99%)	
Maximum value	(12,714)
Average value	(5,326)
Minimum value	(2,971)
31/12/2019	(5,436)
SVaR (10 day 99%)	
Maximum value	(44,733)
Average value	(30,931)
Minimum value	(19,079)
31/12/2019	(32,438)
IRC (99.9%)	
Maximum value	N/A
Average value	N/A
Minimum value	N/A
31/12/2019	N/A
Comprehensive risk capital charge (99.9%)	
Maximum value	N/A
Average value	N/A
Minimum value	N/A
31/12/2019	N/A

EU MR2-A in € thousand	RWA amounts	Capital requirements
VaR (higher of values a and b)	209,188	16,735
Previous day's VaR (Article 365(1) of the CRR (VaRt-1))		5 436
Average of the daily VaR (Article 365(1)) of the CRR on each of the preceding 60 business days (VaRavg) x multiplication factor (mc) in accordance with Article 366 of the CRR		16 735
SVaR (higher of values a and b)	1 076 064	86 085
Latest SVaR (Article 365(2) of the CRR (SVaRt-1))		32 438
Average of the SVaR (Article 365(2) of the CRR) during the preceding 60 business days (SVaRavg) x multiplication factor (ms) (Article 366 of the CRR)		86 085
IRC (higher of values a and b)	-	-
Most recent IRC value (incremental default and migration risks calculated in accordance with Article 370 and Article 371 of the CRR)		-
Average of the IRC number over the preceding 12 weeks		-
Comprehensive risk measure (higher of values a, b and c)	-	-
Most recent risk number for the correlation trading portfolio (Article 377 of the CRR)		-
Average of the risk number for the correlation trading portfolio over the preceding 12 weeks		
8% of the own funds requirement in the standardized approach on the most recent risk number for the correlation trading portfolio (Article 338(4) of the CRR)		-
Other	-	-
Total	**1 285 252**	**102 820**

EU MR2-B in € thousand	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total capital requirements
RWAs 30/09/2019	**22,583**	**138,629**				**2,015,148**	**161,212**
Regulatory adjustment	-	-				-	-
RWAs 30/09/2019 (end of the day)	22,583	138,629				2,015,148	161,212
Movement in risk levels	(5,900)	(53,009)				(736,363)	(58,909)
Model updates/changes	52	466				6,466	517
Methodology and policy	-	-				-	-
Acquisitions and disposals	-	-				-	-
Foreign exchange movements	-	-				-	-
Other	-	-				-	-
RWAs 31/12/2019 (end of the day)	16,735	86,085				1,285,252	102,820
Regulatory adjustment	-	-				-	-
RWAs 31/12/2019 (end of the day)	**16,735**	**86,085**				**1,285,252**	**102,820**

The following graph shows the comparison of the daily value at risk vs. one-day changes of the portfolio's value:

Value-at-Risk and theoretical market price changes of trading book
in € thousand



In 2019 RBI observed one risk theoretical and one actual backtesting violation, proving the applied model to be robust, conservative and quickly responsive to market changes.

Annex 1

Management Board

As of 31 December 2019, the Management Board of RBI consisted of seven members. The current Management Board can be found at www.rbinternational.com.

Johann Strobl			
Directorships in RBI AG:	Management Board: Member (CEO)		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	4	0	0
Management Board:	1	1	6
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Doctors Degree		
Professional Qualification	Assistant Professor, Vienna University of Economics and Business		1983-1988
	Creditanstalt, Vienna		1989-1998
	Domestic Money Market and Asset Liability Management, Creditanstalt		1989-1992
	Deputy Head of Domestic Money Market and Asset Liability Management, Creditanstalt		1992-1996
	Head of Market Risk Management, Creditanstalt		1997-1998
	Bank Austria Creditanstalt, Vienna		1998-2003
	Head of Risk Controlling, Bank Austria		1998-2000
	Head of Treasury and Capital Markets, Bank Austria		2000-2003
	Member of HVB Divisional Board responsible for Risk Controlling and Asset Liability Management, Bank Austria		2003-2004
	Member of the Board, Bank Austria (CRO, CFO)		2004-2007
	Member of the Board, Raiffeisen Zentralbank Österreich AG		2007-2015
	Member of the Board (CEO), Raiffeisen Bank International AG		Since 2017
	Member of the Board (CRO), Raiffeisen Bank International AG		2010-2013
	Member of the Board (Deputy CEO, CRO), Raiffeisen Bank International AG		2013-2017

Lukas Januszewski			
Directorships in RBI AG:	Board of Management: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	6	0	0
Management Board:	1	1	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Master's degree (Mag.)		
Professional Qualification	Real Estate Agent, Hasco Real Estate Agency		1998-2007
	Raiffeisen Bank Polska S.A, Poland, Warsaw		1998-2018
	Assistant in Treasury Department		1998-1999
	Deputy Capital Markets Director		1999-200
	Capital Markets Director		2003-2007
	Member of the Management Board (Markets & Investment Banking, CEO)		2007-2018
	Member of the Board (Markets & Investment Banking), Raiffeisen Bank International AG		since March 2018

Martin Grüll			
Directorships in RBI AG:	Board of Management: Member (CFO)		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	5	1	0
Management Board:	6	1	0

Knowledge, skills and competences according to Art. 435 para 2 lit b CRR		
Academic background	Master's degree (Mag.)	
Professional Qualification	Deputy Manager, International Loan Dept., Raiffeisen Zentralbank Österreich AG	1982-1987
	Vice President	1987-1988
	Head of International Loan Division	1987-1988
	Raiffeisen Zentralbank Österreich AG	1987-1988
	Senior Vice President	1988-1998
	Head of International Corporate Banking	1988-1998
	Raiffeisen Zentralbank Österreich AG	1988-1998
	Member of Managing Board, Bank Austria Handelsbank	1998-1999
	Chairman of Managing Board, Bank Austria Handelsbank	1999-2002
	Executive Manager (Central and Eastern Europe), Bank Austria Creditanstalt	2001
	Group Executive Manager (Central and Eastern Europe), Bank Austria Creditanstalt	2002-2004
	Member of the Board (CFO), Raiffeisen International Bank Holding AG	2005-2010
	Member of the Board (CFO), Raiffeisen Bank International AG	since 2010
	Member of the Supervisory Board, UNIQA Insurance Group AG	since 2019

Peter Lennkh			
Directorships in RBI AG:	Board of Management: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	8	0	1
Management Board:	1	1	2

Knowledge, skills and competences according to Art. 435 para 2 lit b CRR		
Academic background	Master's degree (Mag.)	
Professional Qualification	Account Manager International Finance, Raiffeisen Zentralbank Österreich AG	1988-1990
	Head of International Project Finance Department, Creditanstalt Leasing Wien	1990-1991
	Deputy Board member in charge of Credit	1992-1996
	Risk Management and Austrian Corporate Customers	1992-1996
	Raiffeisenbank Czech Republic	1992-1996
	Raiffeisen Zentralbank Österreich Aktiengesellschaft	1997-2004
	RZB Networkbank Management: setting up	1997-1998
	Division Head International Corporate Customers, Raiffeisen Zentralbank Österreich AG	1998-1999
	Head of Trade and Export Finance, Raiffeisen Zentralbank Österreich AG	1999-2004
	Raiffeisenbank Russia and Raiffeisenbank Ukraine	1997-1998
	Member of the Board responsible for Corporate	2004-2010
	Customer Business und Network Coordination	2004-2010
	Raiffeisen International Bank-Holding AG	2004-2010
	Raiffeisen Bank International AG	2010-2013
	Member of the Board responsible for Network Management	2010-2013
	Member of the Board (Corporate Banking), Raiffeisen Bank International AG	since October 2013

Andreas Gschwentner			
Directorships in RBI AG:	Board of Management: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	8	0	0
Management Board:	1	1	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Master's degree (Mag.)		
Professional Qualification	Managing Director, BuE		1994-1997
	Senior Consultant, Denkstatt		1997-2000
	Executive Director (Head of Banking Operations), Bank Austria Creditanstalt Romania		2000-2001
	Executive Director (COO), Bank Austria / HVB Bank Serbia and Montenegro		2001-2005
	Deputy Chairman (CEO, COO) Unicredit Tiriac Bank Romania		2005-2007
	Member of the Board (COO), Unicredit Bank Russia		2007-2010
	Member of the Board (COO), Raiffeisen Bank Aval		2010-2015
	Member of the Board (COO), Raiffeisen Bank International		since July 2015

Hannes Mösenbacher			
Directorships in RBI AG:	Board of Management: Member (CRO)		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	5	0	0
Management Board:	2	1	1
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Doctor's degree		
Professional Qualification	Market Risk Management, CAIB Invesmentbank AG, Wien		1998-2000
	Bank Austria Creditanstalt, Wien		2000-2008
	Market Risk Management		2000-2004
	Credit Treasury		2004-2005
	Deputy Head of Credit Treasury		2005-2008
	Head of Credit Treasury		2008
	Raiffeisen Zentralbank AG, Wien		2008-2010
	Head of Risk Controlling		2009-2010
	Member of the Board (CRO)		since March 2017

Andrii Stepanenko			
Directorships in RBI AG:	Board of Management: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	8	0	0
Management Board:	1	1	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Doctors Degree		
Professional Qualification	AKB Raiffeisenbank Ukraine, Ukraine		1998-2000
	Head of Corporate Credit Analysis		1998-2000
	Raiffeisen Zentralbank AG; Austria		2000-2003
	Deputy Head of Network Credit Managemenet Department		2000-2003
	AO Raiffeisenbank, Russia		2003-2018
	Head of Risk Management Division		2003-2007
	Management Board Member, Chief Risk Officer		2007-2008
	Management Board Member, Head of Retail		2008-2012
	Member of the Mangement Board (Head of Directorate for Servicing Private Individuals)		2012
	Deputy Chariman of the Management Board		2012-2018
	Member of the Management Board (Retail Banking), Raiffeisen Bank International AG		since April 2018

Supervisory Board

The current composition of RBI's Supervisory Board can be found at www.rbinternational.com. As of 31 December 2019, the following persons were members of the Supervisory Board of RBI.

Erwin Hameseder			
Directorships in RBI AG:	Supervisory Board: Chairman		
	Nomination, Personnel, Remuneration and Working Committee: Chairman		
	Risk Committee: Second Deputy Chairman		
	Audit Committee: First Deputy Chairman		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	14	4	9
Management Board:	0	0	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Law (Mag.)		
Professional Qualification	Managing Functions Raiffeisenlandesbank NÖ-Wien reg.Gen.m.b.H.		1987-1994
	Member of the Board Raiffeisenlandesbank NÖ-Wien reg. Gen.m.b.H		1994-2012
	Director General Raiffeisenlandesbank NÖ-Wien AG		2007-2012
	Chairman Raiffeisen-Holding NÖ-Wien reg.Gen.m.b.H.		since 2012
	Chairman of the Supervisory Board Raiffeisen Zentralbank Österreich AG		2012-2017
	Chairman of the Supervisory Board Raiffeisenlandesbank NÖ-Wien AG		since 2014
	Chairman of the Supervisory Board Raiffeisenbank International AG		since 2017

Heinrich Schaller			
Directorships in RBI AG:	Supervisory Board: Deputy Chairman		
	Nomination, Personnel, Remuneration and Working Committee: First Deputy Chairman		
	Risk Committee: First Deputy Chairman		
	Audit Committee: Second Deputy Chairman		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	11	2	3
Management Board:	2	1	7
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Law (Dr.)		
Professional Qualification	Raiffeisen Zentralbank Österreich AG		1987-2000
	Head of Forward and Option Trading		Since 1994
	Division Manager Treasury		Since 1996
	Raiffeisenlandesbank Oberösterreich AG		2000-2006
	Member of the Management Board Raiffeisenlandesbank Oberösterreich AG		2004-2006
	Chairman of Wiener Börse		2006-2012
	Member of the Management Board Raiffeisenlandesbank Oberösterreich AG		2012
	Chairman of the Management Board Raiffeisenlandesbank Oberösterreich AG		since 2012
	Second Deputy Chairman of the Supervisory Board Raiffeisenbank International AG		since 2012

Martin Schaller			
Directorships in RBI AG:	Supervisory Board: First Deputy Chairman		
	Nomination, Personnel, Remuneration and Working Committee: Second Deputy Chairman		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	8	1	0
Management Board:	6	1	8

Knowledge, skills and competences according to Art. 435 para 2 lit b CRR		
Academic background	Commercial Sciences (Mag.), Political Sciences and Journalism (Mag.)	
Professional Qualification	Trainee program Creditanstalt – Bankverein	1991-1993
	Treasury Creditanstalt and Department Group Treasury Bank Austria AG	1993-2001
	Head of Department Treasury/Financial Markets Raiffeisenlandesbank Oberösterreich AG	2001-2012
	Chairman of the Supervisory Board Kepler-Fonds KAG	2004-2012
	Member of the Board Raiffeisen-Landesbank Steiermark AG	2012-2013
	Member of the Supervisory Board Raiffeisen Kapitalanlage-GmbH	since 2012
	Member of the Supervisory Board Raiffeisen Bausparkasse GmbH	2012-2014
	Member of the Supervisory Board Raiffeisen Wohnbaubank AG	2012-2014
	Various Directorships as Chairman and Member of Supervisory Board in affiliated companies of RLB Stmk AG	since 2013
	Chairman of Board of Raiffeisen Landesbank Steiermark AG	since 2013
	Member of the Supervisory Board GRAWE-Vermögensverwaltung	since 2013
	Member of the Supervisory Board Grazer Wechselseitige Versicherung AG	since 2013
	Deputy Chairman of the Supervisory Board Raiffeisen Bank International AG	since 2014
	Member of the Supervisory Board ÖWGES Gemeinnützige Wohnbaugesellschaft m.b.H.	since 2015
	Member of the Supervisory Board Raiffeisen Software GmbH	since 2015

Klaus Buchleitner			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	10	2	0
Management Board:	2	1	6

Knowledge, skills and competences according to Art. 435 para 2 lit b CRR		
Academic background	Law (Mag.)	
	Insead, Fontainbleau (MBA)	
Professional Qualification	Controlling and Strategic Management, Girozentrale Bank AG	1989-1993
	Head of Division RWA Raiffeisen Ware Austria AG	1995-1996
	Member of the Board RWA Raiffeisen Ware Austria AG	1997-2002
	Chairman of the Board RWA Raiffeisen Ware Austria AG	2002-2012
	Member of the Management Board of BayWa	2002-2012
	Chairman of the Board Raiffeisen-Holding NÖ-Wien reg.Gen.m.b.H. and Chairman of the Board RLB NÖ-Wien AG	since 2012
	Member of the Supervisory Board Raiffeisen Bank International AG	since 2013

Andrea Gaal			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	1	1	0
Management Board:	0	0	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Doctor's degree (Dr.)		
Professional Qualification	National and international universities: lecturer		1987-1992
	Andrew Wireless Corporation/ The Antenna Company Area Director		1992-1998
	Sony Mobile & Sony Ericsson; Global Head of Retail		1998-2013
	Redeem Group Int. CCE Region		2014-2017
	DATAFLAG- LegalTech/RegulatoryTech		since 2017
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2018

Birgit Noggler			
Directorships in RBI AG:	Supervisory Board: Member		
	Risk Commitee: Chairwoman		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	6	4	0
Management Board:	1	0	1
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Master's degree (Mag.)		
Professional Qualification	Buongiorno AG, Finance Manager		2000-2002
	PWC Ö GmbH, Senior Associate		2002-2005
	Raiffeisen Leasing GmbH, Consolidation Specialist		2005-2007
	Immofinanz AG		2007-2016
	Immofinanz AG, Head of Accounting		2007
	Immofinanz AG, Head of Finance and Controlling		2008
	Immofinanz AG, CFO		2011
	Tax Accountant Self-employed		since 2016
	Member of the Supervisory Board Raiffeisenbank International AG		since 2017

Günther Reibersdorfer			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	3	2	0
Management Board:	5	1	1
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Economic Sciences (Mag., Dr.)		
Professional Qualification	Assistant to the Director General Raiffeisenverband Salzburg eGen.		1982-1989
	Head of Human Resources and Education and Training, Raiffeisenverband Salzburg eGen.		1989-1998
	Head of Group Management and Management Office Raiffeisenverband Salzburg eGen.		1999-2001
	Chairman of the Board Raiffeisenverband Salzburg eGen.		2001-2003
	Director General Raiffeisenverband Salzburg eGen.		2003-2005
	Chief Executive Officer Raiffeisenverband Salzburg		since 2005
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2012

Johannes Ortner			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	2	0	1
Management Board:	2	1	12
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Doctors Degree in Law (Dr.)		
Professional Qualification	Volksbank Salzburg GmbH, Assistant to the Board		1995
	DG Bank AG, Munich, Head of Corporate Client Management for Munich East		1995
	DZ Bank AG, Head of Corporate Customer Service Munich East		2000-2002
	Raiffeisenlandesbank Vorarlberg, Executive Vice Chariman		2008-2016
	Raiffeisen-Landesbank Tirol AG, CEO		since 2016
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2017

Eva Eberhartinger			
Directorships in RBI AG:	Supervisory Board: Member		
	Audit Committee: Chairwoman		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	3	2	0
Management Board:	0	0	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Doctors Degree in Business Administration (Dr.)		
Professional Qualification	Tax Consultancy Leitner & Leitner, Linz		1991-1992
	European Parliament, Luxemburg, Research Internship		1992
	Vienna University of Economics and Business, Assistant Professor		1992-2000
	Habilitation and Tenure, Venia Docendi for Business Administration		1999
	University of Muenster, Germany, University Professor		2000-2002
	Vienna University of Economics and Business, Vice-Rector Financial Affairs		2001-2006
	Vienna University of Economics and Business, University Professor		since 2002
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2017

Peter Gauper			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	1	1	0
Management Board:	2	1	0
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Commercial Sciences (Mag.)		
Professional Qualification	Josef Gauper KG		1987-1991
	Raiffeisenverband Kärnten reg. Gen. mbH		1991-1995
	Securities Department		1992-2000
	Head of Private Customers and Bank locations		
	Head of substantial and international Private Customers		
	Volksbank Gewerbe- und Handelsbank Kärnten AG, Division Manager Private Customers		1995-1996
	Raiffeisenlandesbank Kärnten-Rechenzentrum und Revisionsverband eGen		since 1997
	Member of the Management Board/ Managing Director		1997
	Chief Executive Officer		2008
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2017

Wilfried Hopfner			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	3	1	1
Management Board:	2	1	2
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Business Administration, Management Consultant (business economist)		
Professional Qualification	Raiffeisenbank Wolfurt reg. GmbH		1983-1987
	Raiffeisenverband Vorarlberg		1988-1993
	Raiffeisenverband Vorarlberg, Staff Unit Organization		1988
	Raiffeisenverband Vorarlberg, Organization and Head of Team of Banking Business Consultation		1990
	RRZ Informatik GmbH, Managing Director		1992-2008
	Raiffeisenlandesbank Vorarlberg Waren und Revisionsverband reg. GmbH		since 1993
	Raiffeisenlandesbank Vorarlberg Waren und Revisionsverband reg. GmbH, Managing Director/ Member of the Management Board		1993
	Raiffeisenlandesbank Vorarlberg Waren und Revisionsverband reg. GmbH, Deputy Chief Executive Officer		2000
	Raiffeisenlandesbank Vorarlberg Waren und Revisionsverband reg. GmbH, Chief Executive Officer		2009
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2017

Rudolf Könighofer			
Directorships in RBI AG:	Supervisory Board: Member		
Number of directorships held in Supervisory Board and Management Board according to Art. 435 para 2 lit a CRR			
	Number of Directorships with an entity that pursues a commercial objective	Number of Directorships according to sec 5 para 1 lit 9a BWG	Number of Directorships with an entity that does not pursue a commercial objective
Supervisory Board:	3	2	3
Management Board:	4	1	13
Knowledge, skills and competences according to Art. 435 para 2 lit b CRR			
Academic background	Law (Dr.)		
Professional Qualification	Bundeskanzleramt		1986-1987
	BAWAG, Organization Corporate Customers		1987-1993
	Stadt Ternitz, Managing Community Servant		1993-1996
	LBG Wirtschaftstreuhand- und Beratungsgesellschaft m.b.H.		1996-1997
	MODAL- Gesellschaft für betriebsorientierte Bildung, Wien, Managing Director		2002-2003
	Raiffeisenlandesbank Nö-Wien AG; Head of Department- Sales Support Lower Austria		2004
	Raiffeisenbank in Eisenstadt, Managing Director		2004-2008
	Raiffeisenlandesbank Burgenland und Revisionsverband eGen		2004
	Member of the Management Board		2004
	Deputy Chief Executive Officer		2009
	Chief Executive Officer		2013
	Member of the Supervisory Board Raiffeisen Bank International AG		since 2017

Annex 2

Qualitative Information on LCR, which complements the LCR disclosure template

Concentration of funding and liquidity sources

The LCR only considers outflows within the next 30 days. Therefore, the main contribution to concentration risk comes from unsecured non-operational wholesale funding from corporates, banks and other financial institutions. Internal models ensure that no or a very low liquidity value (stickiness) is applied to concentrated customers. Monitoring of such clients takes place in the internal stress test framework as well as through the Basel 3 Additional Liquidity Monitoring Metrics.

Derivative exposures and potential collateral calls

Derivative positions are shown in the LCR according to Article 21 of the LCR delegated act. Cash outflows and inflows from foreign currency derivative transactions that involve a full exchange of principal amounts on a simultaneous basis are generally netted. For all other derivatives the netting depends on bilateral netting agreements. For the evaluation of potential collateral calls the historical look back approach model is implemented.

Currency mismatch in LCR

For RBI the currency denomination of liquid assets is consistent with the distribution by currency of net liquidity outflows. Assets held in a third country where there are restrictions as to their free transferability are only considered to meet liquidity outflows in that third country. Furthermore, restrictions on currency mismatches are set through FX limits in the internal stress testing framework and through open currency position limits.

A description of the degree of centralization of liquidity management and interaction between the group’s units

For the LCR calculation within RBI, a Group standard is implemented that also covers special requirements of local regulators. The calculation is done centrally for all units. Each subsidiary is responsible for fulfilling the LCR and internal stress test requirements on a standalone basis. A monitoring and limit system for the LCR and the internal stress test is implemented both on single unit level as well as on overall RBI level.

Additionally, RBI is the central institution of Raiffeisen Banking Group. Its main responsibilities as the central institution include the administration and investing of liquidity reserves as well as the reconciliation of liquidity within the Raiffeisen Banking Group. The affiliated banks have to hold a liquidity reserve at RBI according to Article 27a Austrian Banking Act and can rely on obtaining liquidity under certain conditions. RBI ensures that the liquidity reserve is available at all times.

RBI Group		Total unweighted value				Total weighted value			
in € thousand									
Quarter ending on		31 March 2019	30 June 2019	30 September 2019	31 December 2019	31 March 2019	30 June 2019	30 September 2019	31 December 2019
Number of data points used in the calculation of averages		12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					27 221 609	27 665 640	27 059 688	27 717 913
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	43 083 827	42 830 580	42 558 630	43 905 900	3 839 946	3 829 424	3 833 497	4 017 646
3	*Stable deposits*	21 353 912	21 467 356	21 280 690	21 689 950	1 067 696	1 073 368	1 064 035	1 084 497
4	*Less stable deposits*	21 585 072	21 218 196	21 135 436	22 066 439	2 627 408	2 611 029	2 626 958	2 783 637
5	Unsecured wholesale funding	39 437 541	39 931 910	40 741 047	41 415 815	23 945 478	24 284 861	24 712 047	25 069 320
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	14 865 533	15 014 164	15 132 269	15 301 019	8 870 564	8 916 119	8 935 670	8 993 852
7	*Non-operational deposits (all counterparties)*	24 395 847	24 759 097	25 463 157	25 973 253	14 898 754	15 210 092	15 630 756	15 933 925
8	*Unsecured debt*	176 160	158 650	145 621	141 543	176 160	158 650	145 621	141 543
9	Secured wholesale funding					919 660	917 366	872 429	1 183 399
10	Additional requirements	13 359 866	13 271 456	12 973 653	13 224 076	1 968 655	1 952 204	1 916 145	1 959 889
11	*Outflows related to derivative exposures and other collateral requirements*	741 589	707 473	683 291	671 531	741 589	707 473	683 291	671 531
12	*Outflows related to loss of funding on debt products*	0	0	0	0	0	0	0	0
13	*Credit and liquidity facilities*	12 618 277	12 563 983	12 290 362	12 552 545	1 227 066	1 244 732	1 232 855	1 288 358
14	Other contractual funding obligations	512 728	463 303	429 709	458 602	512 728	463 303	429 709	458 602
15	Other contingent funding obligations	31 135 398	30 670 185	30 369 281	31 022 668	201 193	338 155	498 770	643 700
16	**TOTAL CASH OUTFLOWS**					31 387 661	31 785 313	32 262 597	33 332 555
CASH-INFLOWS									
17	Secured lending (eg reverse repos)	8 915 394	9 427 184	10 511 168	11 577 813	4 690 392	5 322 866	6 450 951	7 543 237
18	Inflows from fully performing exposures	7 831 999	7 579 274	7 423 329	6 931 235	6 294 266	6 017 878	5 833 303	5 342 892
19	Other cash inflows	706 597	704 392	752 096	791 217	498 995	496 214	535 842	553 836
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					0	0	0	0
EU-19b	(Excess inflows from a related specialised credit institution)					0	0	0	0
20	**TOTAL CASH INFLOWS**	17 453 989	17 710 850	18 686 594	19 300 265	11 483 653	11 836 958	12 820 096	13 439 965
EU-20a	***Fully exempt inflows***	0	0	0	0	0	0	0	0
EU-20b	***Inflows Subject to 90% Cap***	0	0	0	0	0	0	0	0
EU-20c	***Inflows Subject to 75% Cap***	17 453 989	17 710 850	18 686 594	19 300 265	11 483 653	11 836 958	12 820 096	13 439 965
						TOTAL ADJUSTED VALUE			
21	**LIQUIDITY BUFFER**					**27 221 609**	**27 665 640**	**27 059 688**	**27 717 913**
22	**TOTAL NET CASH OUTFLOWS**					**19 904 007**	**19 948 356**	**19 442 501**	**19 892 589**
23	**LIQUIDITY COVERAGE RATIO (%)**					137%	139%	139%	140%

Annex 3

Information on the consolidation method applied for each entity within the accounting and the regulatory scopes of consolidation of RBI as at 31 December 2019 is disclosed in the following tables.

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Abade Immobilienleasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Abade Immobilienleasing GmbH & Co Projekt Lauterbach KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Abura Immobilienleasing GmbH & Co. Projekt Seniorenhaus Boppard KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Achat Immobilien GmbH & Co. Projekt Hochtaunus-Stift KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Acridin Immobilienleasing GmbH & Co. Projekt Marienfeld KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adagium Immobilienleasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adamas Immobilienleasing GmbH & Co. Projekt Pflegeheim Werdau KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adiantum Immobilienleasing GmbH & Co. Projekt Schillerhöhe Weimar KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adipes Immobilienleasing GmbH & Co. Projekt Bremervörde KG, 60329 Frankfurt am Main	Fully consolidated	Fully consolidated	Financial Institution
Ados Immobilienleasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Agamemnon Immobilienleasing GmbH & Co. Projekt Pflegeheim Freiberg KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
AGIOS Raiffeisen-Immobilien Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
AKRISIOS Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
A-Leasing SpA, 31100 Treviso	Fully consolidated	Fully consolidated	Financial Institution
RL-ALPHA Holding GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
AMYKOS RBI Leasing-Immobilien GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
ARCANA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
A-Real Estate S.p.A., 39100 Bozen	Fully consolidated	Fully consolidated	Financial Institution
LLC "ARES Nedvizhimost", 107023 Moscow	Fully consolidated	Fully consolidated	Company with ancillary banking services
Raiffeisen Property Holding International GmbH, 1060 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Austria Leasing Beteiligungsgesellschaft mbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Austria Leasing GmbH & Co. Immobilienverwaltung Projekt Hannover KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Austria Leasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
AL Taunussteiner Grundstücks-GmbH & Co KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Bank Aval JSC, 01011 Kyiv	Fully consolidated	Fully consolidated	Credit Institution
BAILE Handels- und Beteiligungsgesellschaft m.b.H., 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Burgenländische Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL Thermal GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL Thermal Beteiligungen GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL Thermal GmbH & Co Liegenschaftsverwaltung KG, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Canopa Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen CEE Region Holding GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
Raiffeisen Centrobank AG, 1010 Vienna	Fully consolidated	Fully consolidated	Credit Institution
CERES Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
CINOVA RBI Leasing-Immobilien GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen CIS Region Holding GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
CUPIDO Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Doplnková dôchodková spoločnosť Tatra banky, a.s., Bratislava	Not consolidated	Fully consolidated	Financial Institution
DOROS Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
ETEOKLES Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
FEBRIS Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Floreasca City Center Verwaltung Kft., 1134 Budapest	Not consolidated	Fully consolidated	Financial Institution
RBI IB Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
GENO Leasing Ges.m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
HABITO Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Health Resort RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Kathrein Capital Management GmbH, 1010 Vienna	Not consolidated	Fully consolidated	Financial Institution
Infrastruktur Heilbad Sauerbrunn RBI-Leasing GmbH & Co.KG., 7202 Bad Sauerbrunn	Fully consolidated	Fully consolidated	Financial Institution
Kathrein Privatbank Aktiengesellschaft, 1010 Vienna	Fully consolidated	Fully consolidated	Credit Institution
KAURI Handels und Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Kiinteistö Oy Rovaniemen tietotekniikkakeskus, Helsinki	Fully consolidated	Fully consolidated	Financial Institution
Kiinteistö Oy Seinäjoen Joupinkatu 1, 00271 Helsinki	Not consolidated	Fully consolidated	Financial Institution
KONEVOVA s.r.o., 13045 Praha 3 - Zizkov	Fully consolidated	Fully consolidated	Company with ancillary banking services
Lentia Immobilienleasing GmbH & Co. Albert-Osswald-Haus KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
LYRA Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL-Mörby AB, Stockholm	Fully consolidated	Fully consolidated	Financial Institution
Niederösterreichische Landes-Landwirtschaftskammer Errichtungs- und Betriebsgesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL-Nordic OY, Helsinki	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen ÖHT Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Orestes Immobilienleasing GmbH & Co. Projekt Wiesbaden KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Ostarrichi Immobilienleasing GmbH & Co. Projekt Langenbach KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Valida Plus AG, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
PELIAS Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
PERSES RBI Leasing-Immobilien GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
PLANA Raiffeisen-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
PRODEAL, a.s., Bratislava	Not consolidated	Fully consolidated	Company with ancillary banking services
FCC Office Building SRL, Bucharest	Fully consolidated	Fully consolidated	Company with ancillary banking services
Propria Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Gemeindegebäudeleasing Gesellschaft m.b.H., 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RALT Raiffeisen-Leasing Gesellschaft m.b.H., 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RALT Raiffeisen-Leasing Gesellschaft m.b.H. & Co. KG, 1030 Vienna	Fully consolidated	Fully consolidated	Company with ancillary banking services
S.A.I. Raiffeisen Asset Management S.A., Bucharest	Not consolidated	Fully consolidated	Financial Institution
RAN zehn Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RAN vierzehn Raiffeisen-Anlagevermietung GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Bank Sh.a., Tirane	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank (Bulgaria) EAD, Sofia	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo	Not consolidated	Fully consolidated	Credit Institution
Priorbank JSC, 220002 Minsk	Fully consolidated	Fully consolidated	Credit Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RBI Beijing Branch, Beijing	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank a.s., 140.78 Praha 4	Fully consolidated	Fully consolidated	Credit Institution
RBI Zweigniederlassung Frankfurt,	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank Austria d.d., Zagreb	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank Zrt., Budapest	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank International AG, 1030 Vienna	Not consolidated	Fully consolidated	Credit Institution
RBI eins Leasing Holding GmbH,	Fully consolidated	Fully consolidated	Financial Institution
RBI ITS Leasing-Immobilien GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
RBI LEA Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RBI Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
RBI LGG Holding GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RB International Markets (USA) LLC, New York	Fully consolidated	Fully consolidated	Financial Institution
RBI Poland Branch, Warsaw	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank Kosovo J.S.C.,	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Burgenland Leasing GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Bank S.A., Bucharest	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen banka a.d., Novi Beograd	Fully consolidated	Fully consolidated	Credit Institution
AO Raiffeisenbank, Moscow	Fully consolidated	Fully consolidated	Credit Institution
OOO Raiffeisen Capital Asset Management Company, Moscow	Not consolidated	Fully consolidated	Financial Institution
RBI Singapore Branch, Singapore	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bausparkasse Gesellschaft m.b.H., 1190 Vienna	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen stambena stedionica d.d., Zagreb	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bausparkassen Holding GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
Aedificium Banca pentru Locuinte S.A., Bucharest 014476	Fully consolidated	Fully consolidated	Credit Institution
RBI London Branch,	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Corporate Leasing GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Realplan Beta Liegenschaftsverwaltung Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Baumgartner Höhe RBI Leasing-Immobilien GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
REC Alpha LLC, Kiev 01011	Fully consolidated	Fully consolidated	Company with ancillary banking services
Raiffeisen Factor Bank AG, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RZB Finance (Jersey) III Ltd, St. Helier	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen International Liegenschaftsbesitz GmbH, 1060 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen International Invest Holding GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RIL VII Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RIL XIV Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Immobilienfonds, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Invest-Gesellschaft m.b.H., 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RIRE Holding GmbH, 1060 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Kapitalanlage-Gesellschaft m.b.H., 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Raiffeisen-Leasing Equipment Finance GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing sh.a., Tirane	Fully consolidated	Fully consolidated	Financial Institution
RL-Pro Auxo Sp.z.o.o., Warschau	Fully consolidated	Fully consolidated	Financial Institution
RL Anlagenvermietung Gesellschaft m.b.H., 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Finanzierungs GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Beteiligung GesmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing Bulgaria EOOD, Sofia	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing d.o.o. Sarajevo, 71000 Sarajevo	Fully consolidated	Fully consolidated	Financial Institution
JLLC "Raiffeisen-leasing", 220002 Minsk, Belarus	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing, s.r.o., 140.78 Praha 4	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL Grundstückverwaltung Klagenfurt-Süd GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing d.o.o., 10,000 Zagreb	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing International Gesellschaft m.b.H., 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RLI Holding Gesellschaft m.b.H., 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Immobilienmanagement Gesellschaft m.b.H., 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing Kosovo LLC, Pristina, Kosovo	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Lithuania UAB, Vilnius, Litauen	Fully consolidated	Fully consolidated	Financial Institution
RL-Nordic AB, 114.32 Stockholm	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing-Projektfinanzierung Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RL Retail Holding GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen FinCorp, s.r.o., Praha 4	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing IFN S.A., Bukarest	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing d.o.o., Belgrad	Fully consolidated	Fully consolidated	Financial Institution
OOO Raiffeisen-Leasing, Moscow	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing d.o.o., 1000 Ljubljana	Fully consolidated	Fully consolidated	Financial Institution
Limited Liability Company Raiffeisen Leasing Aval, 04073 Kiev	Fully consolidated	Fully consolidated	Financial Institution
CJSC Mortgage Agent Raiffeisen 01, Moscow	Fully consolidated	Fully consolidated	Company with ancillary banking services
ROOF Smart S.A., Luxembourg	Fully consolidated	Fully consolidated	Financial Institution
Regional Card Processing Center s.r.o., Bratislava - mestská časť Staré Mesto	Fully consolidated	Fully consolidated	Company with ancillary banking services
Raiffeisen Corporate Lízing Zrt., 1054 Budapest	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen RS Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
"Raiffeisen-Rent" Vermögensberatung und Treuhand Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen consulting d.o.o., Zagreb	Fully consolidated	Fully consolidated	Other Company Type
Raiffeisen stavebni sporitelna a.s., 13045 Praha 3 - Zizkov	Fully consolidated	Fully consolidated	Credit Institution
RBI KI Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
RUBRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Wohnbaubank Aktiengesellschaft, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RZB - BLS Holding GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RBI Invest GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RBI PE Handels- und Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
RBI Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
RZB Versicherungsbeteiligung GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
SALVELINUS Handels- und Beteiligungsgesellschaft m.b.H, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution
SAMARA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Rehazentrum Schruns Immobilienleasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen SEE Region Holding GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Holding Company
SINIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
SOLAR II Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
''S-SPV'' d.o.o. Sarajevo, 71000 Sarajevo	Fully consolidated	Fully consolidated	Other Company Type
Styria Immobilienleasing GmbH & Co. Projekt Ahlen KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Tatra Asset Management, správ. spol., a.s., Bratislava	Fully consolidated	Fully consolidated	Financial Institution
Tatra banka, a.s., Bratislava 1	Fully consolidated	Fully consolidated	Credit Institution
Tatra Residence, a.s., Bratislava	Fully consolidated	Fully consolidated	Company with ancillary banking services
THYMO Raiffeisen-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Tatra-Leasing, s.r.o., Bratislava	Fully consolidated	Fully consolidated	Financial Institution
Unterinntaler Raiffeisen-Leasing GmbH & Co KG, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Ukrainian Processing Center PJSC, 04073 Kyiv	Fully consolidated	Fully consolidated	Company with ancillary banking services
URSA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
RBI Vajnoria spol.s.r.o., Bratislava	Fully consolidated	Fully consolidated	Financial Institution
Vindalo Properties Limited, Limassol	Fully consolidated	Fully consolidated	Company with ancillary banking services
Vindobona Immobilienleasing GmbH & Co. Projekt Autohaus KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Valida Holding AG, 1190 Vienna	Fully consolidated	Fully consolidated	Financial Institution
WEGA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Anton Proksch Institut Kalksburg RBI Immobilien Leasing GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen WohnBau Vienna GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Invest Vermögensverwaltungs-GmbH, 1060 Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
R Karpo Immobilien Linie S.R.L., Bucaresti	Fully consolidated	Neither consolidated nor deducted	Other Company Type
LARENTIA Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Objekt Linser Areal Immoblilienerrichtungs GmbH & Co. KG, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Mandatory and Voluntary Pension Funds Management Company Plc., 10,000 Zagreb	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Leasing Fuhrparkmanagement Gesellschaft m.b.H., 1190 Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
RL LUX Holding S.a.r.l., 2320 Luxembourg	Fully consolidated	Neither consolidated nor deducted	Other Company Type
RL-PROMITOR Holding GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Viktor Property, s.r.o., Praha 4	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen WohnBau Tirol GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Property International GmbH, 1060 Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
R.P.I. Handels- und Beteiligungsgesellschaft m.b.H., 1030 Vienna	Fully consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Rent-Immobilienprojektentwicklung Gesellschaft m.b.H., Objekt Lenaugasse 11 KG, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Rent Immobilienprojektentwicklung Gesellschaft m.b.H. Objekt Wallgasse 12 KG, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Raiffeisen Rent DOO, 11070 Belgrad	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen WohnBau Seeresidenz Weyregg GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Sky Tower Immobilien- und Verwaltung Kft, 1134 Budapest	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen WohnBau Wien GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Adorant Immobilienleasing GmbH & Co. Projekt Heilsbronn und Neuendettelsau KG, 65760 Eschborn	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Adrittura Immobilienleasing GmbH & Co. Projekt Eiching KG, 65760 Eschborn	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Campus NBhf RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
FMK Fachmarktcenter Kohlbruck Betriebs GmbH, 65760 Eschborn	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Pension Insurance d.d., 10,000 Zagreb	Fully consolidated	Neither consolidated nor deducted	Insurance Company
ZHS Office- & Facilitymanagement GmbH, 1030 Vienna	Fully consolidated	Neither consolidated nor deducted	Company with ancillary banking services
B52 RBI Leasing-Immobilien GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
GTNMS RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Valida Pension AG, 1190 Vienna	Fully consolidated	Neither consolidated nor deducted	Other Company Type
EMCOM Beteiligungs GmbH, 1030 Vienna	At-Equity	At-equity	Financial Institution
NOTARTREUHANDBANK AG, Vienna	At-Equity	At-equity	Financial Institution
Österreichische Hotel- und Tourismusbank Gesellschaft m.b.H., 1010 Vienna	At-Equity	At-equity	Credit Institution
Oesterreichische Kontrollbank Aktiengesellschaft, 1010 Vienna	At-Equity	At-equity	Credit Institution
Prva stavebna sporitelna a.s., 829.48 Bratislava	At-Equity	At-equity	Credit Institution
Raiffeisen Informatik GmbH & Co KG, 1020 Vienna	At-Equity	At-equity	Company with ancillary banking services
Raiffeisen-Leasing Management GmbH, 1190 Vienna	At-Equity	At-equity	Other Company Type
UNIQA Insurance Group AG, 1020 Vienna	At-Equity	At-equity	Insurance Company
card complete Service Bank AG, Vienna	At-Equity	At-equity	Credit Institution
Posojilnica Bank eGen, 9020 Klagenfurt	At-Equity	At-equity	Credit Institution
LEIPNIK-LUNDENBURGER INVEST Beteiligungs Aktiengesellschaft, 1020 Vienna	At-Equity	At-equity	Other Company Type
Abakus Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abrawiza Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abura Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abutilon Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Achat Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Acridin Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adamas Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adiantum Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adipes Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adorant Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adrett Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adrittura Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adufe Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adular Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Agamemnon Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Angaga Handels- und Beteiligungs GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
"A-SPV" d.o.o. Sarajevo, 71000 Sarajevo	Not consolidated	Neither consolidated nor deducted	Other Company Type
Austria Leasing GmbH & Co. KG Immobilienverwaltung Projekt Eberdingen, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Austria Leasing GmbH & Co KG Immobilienverwaltung Projekt EKZ Meitingen, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
BRL Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Centrotrade Holding GmbH, 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Queens Garden Sp z.o.o., 00380 Warschau	Not consolidated	Neither consolidated nor deducted	Other Company Type
Centralised Raiffeisen International Services & Payments S.R.L., 020335 Bucuresti 2	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Dobré Bývanie s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dom-office 2000, 220040 Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
Elevator Ventures Beteiligungs GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Energiaszolgáltató Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Eurolease RE Leasing, s. r. o., Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
Essox d.o.o.,	Not consolidated	Neither consolidated nor deducted	Other Company Type
Extra Year Investments Limited, Road Town	Not consolidated	Neither consolidated nor deducted	Financial Institution
FARIO Handels- und Beteiligungsgesellschaft m.b.H., 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Faru Handels- und Beteiligungs GmbH in Liqu., 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RBI Group IT GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Golden Rainbow International Limited, Road Town	Not consolidated	Neither consolidated nor deducted	Financial Institution
Humanitarian Fund ''Budimir Bosko Kostic'', Belgrad	Not consolidated	Neither consolidated nor deducted	Other Company Type
ICTALURUS Handels- und Beteiligungs GmbH in Liqu., 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
IDUS Handels- und Beteiligungs GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
ISIS Raiffeisen Immobilien Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen investicni spolecnost a.s., Prague	Not consolidated	Neither consolidated nor deducted	Financial Institution
Kathrein & Co. Trust Holding GmbH, 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kathrein & Co Life Settlement Gesellschaft m.b.H., 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kathrein Private Equity GmbH, 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
LENTIA Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
LOTA Handels- und Beteiligungs-GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
MAMONT GmbH, Kiew	Not consolidated	Neither consolidated nor deducted	Other Company Type
St. Marx-Immobilien Verwertungs- und Verwaltungs GmbH, 1060 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
MELIKERTES Raiffeisen-Mobilien-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
R MORMO IMMOBILIEN LINIE S.R.L., Bucharest	Not consolidated	Neither consolidated nor deducted	Other Company Type
NAURU Handels- und Beteiligungs GmbH in Liqu., 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Windpark Zistersdorf GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Nußdorf Immobilienverwaltung GmbH, 1060 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Orestes Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
OSTARRICHI Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Valida Consulting GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Priamos Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
PROKNE Raiffeisen-Immobilien-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Radwinter sp.z o.o., Warszawa	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Autó Lízing Kft., 1054 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Asset Management (Bulgaria) EAD, 1407 Sofia	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBM Wohnbau Ges.m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RB Szolgáltató Központ Kft. - RBSC Kft., Nyíregyháza	Not consolidated	Neither consolidated nor deducted	Other Company Type
R.B.T. Beteiligungsgesellschaft m.b.H, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Capital a.d. Banja Luka, 7800 Banja Luka	Not consolidated	Neither consolidated nor deducted	Financial Institution
Limited Liability Company REC GAMMA, Kiev 01011	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
PLUSFINANCE LAND S.R.L., 020335 Bucharest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Befektetési Alapkezelõ Zrt., 1052 Budapest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Invest d.o.o., 10,000 Zagreb	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Future AD Beograd drustvo za upravljanje dobrovoljnim penzijskim fondom, Belgrad	Not consolidated	Neither consolidated nor deducted	Financial Institution
RAIFFEISEN INSURANCE BROKER EOOD, 1407 Sofia	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Investment Advisory GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Bonus Ltd., 10,000 Zagreb, Croatia	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Biztosításközvetítö Kft., 1054 Budapest	Not consolidated	Neither consolidated nor deducted	Insurance Company
Raiffeisen Insurance and Reinsurance Broker S.R.L, Bucharest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Insurance Broker Kosovo L.L.C., Pristina, Kosovo	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Invest Drustvo za upravljanje fondovima d.d. Sarajevo, Sarajevo	Not consolidated	Neither consolidated nor deducted	Financial Institution
RAIFFEISEN INVEST AD DRUSTVO ZA UPRAVLJANJE INVESTICIONIM FONDOVIMA BEOGRAD, Belgrad	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Immobilien Kapitalanlage-Gesellschaft m.b.H., 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RIL VI Raiffeisen-Immobilien-Leasing Ges.m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Ares property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ate Property, s.r.o., Praha	Not consolidated	Neither consolidated nor deducted	Other Company Type
Argos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ananke Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Apate Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-ATTIS Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Belos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Boreas Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Production unitary enterprise "PriortransAgro", 220002 Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
Daimon Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Delta Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RUBY Place, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dafne Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Demeter Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Eunomia Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Eos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Erato Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-ETA Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Fobos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Foibe Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Folos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-FONTUS Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
GEONE Holesovice Two s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
GRENA REAL s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Grainulos s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
R.L.H. Holding GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Harmonia Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Hypnos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Hestia Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Terasa LAVANDE, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Janus Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Keto Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
KARAT s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kaliope Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kappa Estates s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kleio Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Direct Investments CZ, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
ICS Raiffeisen Leasing s.r.l, 2012 Chisinau	Not consolidated	Neither consolidated nor deducted	Financial Institution
Melpomene Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Morfeus Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Medea Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL Leasing Gesellschaft m.b.H., 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Nereus Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Nyx Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ofion Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Opis Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
JFD Real s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Palace Holding s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
SIGMA PLAZA, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Appolon Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Astra Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
ALT POHLEDY s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RLRE Beta Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RLRE Carina Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Chronos Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
FVE Cihelna s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
CRISTAL PALACE Property s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Credibilis a.s., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Photon SPV 10 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dike Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RLRE Eta Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Gaia Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Holeckova Property s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Hebe Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Hermes Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ino Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Iris Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kalypso Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Exit 90 SPV s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Leto Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Luna Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Niobe Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Na Starce, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Orchideus Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon Energie s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Pontos Property, s.r.o., Prag 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 3 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Rheia Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
GS55 Sazovice s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 6 s.r.o., Prag	Not consolidated	Neither consolidated nor deducted	Other Company Type
Selene Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Sirius Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 4 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Residence Park Trebes, s.r.o., Prag 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
UPC Real, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RLRE Ypsilon Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Onyx Energy s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Onyx Energy Projekt II s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Zefyros Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 8 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Carolina Corner, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
SeEnergy PT, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Theia Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Theseus Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Leasing Wärmeversorgungsanlagenbetriebs GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Zatisi Rokytka s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen INVEST Sh.a., Tirane	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Assistance doo Sarajevo, 71000 Sarajevo	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RSC Raiffeisen Service Center GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Gazdasági Szolgáltató Zrt., 1052 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Salzburg Invest GmbH, 5020 Salzburg	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Wohnbauleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
OOO SB "Studia Strahovania", Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
SCT Kárász utca Ingatlankezelő Kft., 1054 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Insurance Limited Liability Company "Priorlife", Minsk	Not consolidated	Neither consolidated nor deducted	Insurance Company
STYRIA Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
RAIFFEISEN SERVICE EOOD, Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
VINDOBONA Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
OOO "Vneshleasing", 107005, Moscow	Not consolidated	Neither consolidated nor deducted	Financial Institution
ZRB 17 Errichtungs GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abakus Immobilienleasing GmbH & Co Projekt Leese KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abrawiza Immobilienleasing GmbH & Co. Projekt Fernwald KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adular Immobilienleasing GmbH & Co. Projekt Rödermark KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
AGITO Immobilien-Leasing GesmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Austria Leasing GmbH & Co. KG Immobilienverwaltung CURA, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
AURIGA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Austria Leasing Immobilienverwaltungsgesellschaft mbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Bulevard Centar BBC Holding d.o.o., Beograd	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Bukovina Residential SRL, Timisoara	Not consolidated	Neither consolidated nor deducted	Other Company Type
CARNUNTUM Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
CURO Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen WohnBau Eins GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
EPPA Raiffeisen-Immobilien-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
OOO Estate Management, Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
ESP BH doo društvo sa ograničenom odgovornošću za informacijske i druge usluge, Sarajevo	Not consolidated	Neither consolidated nor deducted	Other Company Type
OOO "Extrusionnyie Tekhnologii", Mogilev	Not consolidated	Neither consolidated nor deducted	Other Company Type
HERA Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
IGNIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Infrastruktur Heilbad Sauerbrunn GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
INPROX Split d.o.o., Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
Immoservice Polska Sp.z.o.o., Warschau	Not consolidated	Neither consolidated nor deducted	Other Company Type
First Leasing Service Center GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Körlog Logistika Építö és Kivitelezö Korlátolt Feleösségü Társaság, Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
KOTTO Raiffeisen-Immobilien-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
LIBRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Objekt Linser Areal Immobilienerrichtungs GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
MOBIX Raiffeisen-Mobilien-Leasing AG, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
OBI Eger Ingatlankezelö Korlatolt Felelössegü Tarsasag, Budapest	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
OBI Miskolc Ingatlankezelö Korlatolt Felelösségü Tarsasag, Budapest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen WohnBau Zwei GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
OBI Veszprem Ingatlankezelö Korlatolt Felelösségü Tarsasag, Budapest	Not consolidated	Neither consolidated nor deducted	Financial Institution
PARO Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Késmárk utca 11-13. Szolgáltató Korlátolt Felelősségű Társaság, Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
RAN elf Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI Real Estate Services Czechia s.r.o., Praha	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI Real Estate Services Polska SP.z.o.o., Warsaw	Not consolidated	Neither consolidated nor deducted	Financial Institution
RB International Investment Asia Limited, Labuan F.T.	Not consolidated	Neither consolidated nor deducted	Other Company Type
RB International Finance (Hong Kong) Ltd., Hong Kong	Not consolidated	Neither consolidated nor deducted	Other Company Type
ZUNO GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RIL XIII Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
R-Insurance Services sp. z o.o., Ruda Śląska	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-BETA Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Epsilon Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-Gamma Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Leasing Immobilienverwaltung Gesellschaft m.b.H., 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-Jota Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-Lamda s.r.o., 83104 Bratislava	Not consolidated	Neither consolidated nor deducted	Financial Institution
MOVEO Raiffeisen-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Lucius Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Financial Institution
ACB Ponava, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
S.C. PLUSFINANCE ESTATE 1 S.R.L., Bucharest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
DAV-PROPERTY Kft., 1012 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
SCTE Elsö Ingatlanfejlesztö és Ingatlanhasznosító Kft., 1054 Budapest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
SF Hotelerrichtungsgesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
SOLIDA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
MASTERINVEST Kapitalanlage GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Analytical Credit Rating Agency (Joint Stock Company), Moscow	Not consolidated	Neither consolidated nor deducted	Other Company Type
PSA Payment Services Austria GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Adoria Grundstückvermietungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
AIL Swiss-Austria Leasing AG, Glattbrugg	Not consolidated	Neither consolidated nor deducted	Financial Institution
ALCS Association of Leasing Companies in Serbia, 11070 Belgrad	Not consolidated	Neither consolidated nor deducted	Other Company Type
ALMC hf.,	Not consolidated	Neither consolidated nor deducted	Other Company Type
APUS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Rehazentrum Kitzbühel Immobilien-Leasing GmbH, 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
A-Trust Gesellschaft für Sicherheitssysteme im elektronischen Datenverkehr GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Austrian Reporting Services GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Aventin Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Biroul de Credit S.A., Bucharest	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Bad Sauerbrunn Thermalwasser Nutzungs- und Verwertungs GmbH., Bad Sauerbrunn	Not consolidated	Neither consolidated nor deducted	Other Company Type
BTS Holding a.s. "v likvidácii", Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
CADO Raiffeisen-Immobilien-Leasing Ges.m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Cards & Systems EDV-Dienstleistungs GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
CONATUS Grundstückvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
CULINA Grundstückvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Die Niederösterreichische Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Die Niederösterreichische Leasing GmbH & Co KG, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
EMERGING EUROPE GROWTH FUND II, L.P., Wilmington, Delaware	Not consolidated	Neither consolidated nor deducted	Other Company Type
Epsilon - Grundverwertungsgesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
ESQUILIN Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
FACILITAS Grundstücksvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Fondul de Garantare a Creditului Rural S.A., Bukarest	Not consolidated	Neither consolidated nor deducted	Financial Institution
FORIS Grundstückvermietungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
G + R Leasing Gesellschaft m.b.H. & Co. KG., 8010 Graz	Not consolidated	Neither consolidated nor deducted	Financial Institution
Hrvatski registar obveza po kreditima d.o.o., 10,000 Zagreb	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
K & D Progetto s.r.l., Bozen	Not consolidated	Neither consolidated nor deducted	Financial Institution
Kommunal-Infrastruktur & Immobilien Zeltweg GmbH, 8740 Zeltweg	Not consolidated	Neither consolidated nor deducted	Other Company Type
LITUS Grundstückvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Medicur - Holding Gesellschaft m.b.H., 1020 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
MIRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Top Vorsorge-Management GmbH, 1130 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
AVION-Grundverwertungsgesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
N.Ö. Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ-KL Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ Raiffeisen Kommunalprojekte Service Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ. HYPO Leasing und Raiffeisen-Immobilien-Leasing Traisenhaus GesmbH & Co OG, 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
OCTANOS Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
ÖAMTC-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
O.Ö. Leasing für öffentliche Bauten Gesellschaft m.b.H., Linz	Not consolidated	Neither consolidated nor deducted	Financial Institution
Österreichische Wertpapierdaten Service GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
PEGA Raiffeisen-Immobilien Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
QUIRINAL Grundstücksverwaltungs Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Landesbank Tirol AG, 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Credit Institution
Raiffeisen e-force GmbH, 1020 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
RC Gazdasági és Adótanácsadó Zrt., 1027 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
REMUS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung, 1020 Vienna	Not consolidated	Neither consolidated nor deducted	Credit Institution
Raiffeisen-IMPULS-Immobilienleasing GmbH, 4020 Linz	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-IMPULS-Liegenschaftsverwaltung Gesellschaft m.b.H., 4020 Linz	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Raiffeisen Informatik Geschäftsführungs GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Impuls-Zeta Immobilien GmbH, 4020 Linz	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Kooperations eGen, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Leasing BOT s.r.o., 14078 Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Leasing Anlagen und KFZ Vermietungs GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RLB Holding eGen OÖ, 4020 Linz	Not consolidated	Neither consolidated nor deducted	Financial Institution
RLKG Raiffeisen-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Salzburg Leasing GmbH, 5020 Salzburg	Not consolidated	Neither consolidated nor deducted	Financial Institution
RSAL Raiffeisen Steiermark Anlagenleasing GmbH, 8010 Graz	Not consolidated	Neither consolidated nor deducted	Financial Institution
RSIL Immobilienleasing Raiffeisen Steiermark GmbH, 8010 Graz	Not consolidated	Neither consolidated nor deducted	Financial Institution
LLC "Insurance Company 'Raiffeisen Life", Moscow	Not consolidated	Neither consolidated nor deducted	Insurance Company
Slovak Banking Credit Bureau, s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Seilbahnleasing GmbH, 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
SKR Lager 102 AB, Stockholm	Not consolidated	Neither consolidated nor deducted	Other Company Type
SKR Lager 102 AB, Stockholm	Not consolidated	Neither consolidated nor deducted	Other Company Type
SPICA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
SPRON ehf., Reykjavik	Not consolidated	Neither consolidated nor deducted	Other Company Type
Stemcor Global Holdings Limited, St Helier	Not consolidated	Neither consolidated nor deducted	Other Company Type
Steirische Gemeindegebäude Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Leasing für öffentliche Bauten Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Studiengesellschaft für Zusammenarbeit im Zahlungsverkehr (STUZZA) GmbH, 1070 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
SUPRIA Raiffeisen-Immobilien-Leasing Ges.m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
SWO Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
UNIQA Raiffeisen Software Service Kft., 1053 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Syrena Immobilien Holding AG, 9800 Spittal an der Drau	Not consolidated	Neither consolidated nor deducted	Other Company Type
Lorit Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL II. Grundverwertungsgesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL V Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL VI Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL VII Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL VIII Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TRABITUS Grundstücksvermietungs Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
UNDA Grundstücksvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
VALET-Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Viminal Grundstückverwaltungs Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Vorarlberger Kommunalgebäudeleasing Gesellschaft m.b.H., 6850 Dornbirn	Not consolidated	Neither consolidated nor deducted	Financial Institution
W 3 Errichtungs- und Betriebs-Aktiengesellschaft, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Private Joint Stock Company Sumy Enterprise Agrotechservice, Sumy 40020	Not consolidated	Neither consolidated nor deducted	Other Company Type
Accession Mezzanine Capital II L.P. in liquidation, Bermuda	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Accession Mezzanine Capital III L.P., St. Helier	Not consolidated	Neither consolidated nor deducted	Other Company Type
Burza cennych papierov v. Bratislave, a.s., 811.06 Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
Belarussian currency and stock exchange JSC, 220013 Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
Private Joint Stock Company Bird Farm Bershadskyi, 24412 Viytivka	Not consolidated	Neither consolidated nor deducted	Other Company Type
CEESEG Aktiengesellschaft, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Commodity Exchange Crimean Interbank Currency Exchange, Simferopil 95017	Not consolidated	Neither consolidated nor deducted	Other Company Type
Central Depository and Clearing Company, Inc., 10,000 Zagreb	Not consolidated	Neither consolidated nor deducted	Financial Institution
Commodity Exchange of the Agroindustrial Complex of Central Regions of Ukraine, 18036 Cherkassy	Not consolidated	Neither consolidated nor deducted	Other Company Type
D. Trust Certifikacná Autorita, a.s., 821.09 Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, 60265 Frankfurt am Main	Not consolidated	Neither consolidated nor deducted	Credit Institution
Euro Banking Association (ABE Clearing S.A.S.), 75116 Paris	Not consolidated	Neither consolidated nor deducted	Financial Institution
European Investment Fund S.A., 2968 Luxembourg	Not consolidated	Neither consolidated nor deducted	Financial Institution
Einlagensicherung AUSTRIA Ges.m.b.H., 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
OJSC NBFI Single Settlement and Information Space, Minsk	Not consolidated	Neither consolidated nor deducted	Financial Institution
Einlagensicherung der Banken und Bankiers Gesellschaft m.b.H., 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Private Joint Stock Company First All-Ukrainian Credit Bureau, Kyiv 02002	Not consolidated	Neither consolidated nor deducted	Other Company Type
GELDSERVICE AUSTRIA Logistik für Wertgestionierung und Transportkoordination G.m.b.H., 1090 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
G + R Leasing Gesellschaft m.b.H., 8010 Graz	Not consolidated	Neither consolidated nor deducted	Other Company Type
Garantiqa Hitelgarancia ZRt., 1082 Budapest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
HOBEX AG, 5020 Salzburg	Not consolidated	Neither consolidated nor deducted	Financial Institution
INVESTOR COMPENSATION FUND, 020922 Bucuresti	Not consolidated	Neither consolidated nor deducted	Other Company Type
Agricultural Open Joint Stock Company Illintsi Livestock Breeding Enterprise, 22700 Vinitsa region, Illinci	Not consolidated	Neither consolidated nor deducted	Other Company Type
Open Joint Stock Company Kyiv Special Project and Design Bureau Menas, Kyiv 01032	Not consolidated	Neither consolidated nor deducted	Other Company Type
National Settlement Depositary, Moscow	Not consolidated	Neither consolidated nor deducted	Financial Institution
Public Joint Stock Company National Depositary of Ukraine, Kyiv 04107	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ Raiffeisen-Leasing Gemeindeprojekte Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Sektorrisiko eGen, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Oberpinzg. Fremdenverkehrförderungs- und Bergbahnen AG, Neukirchen am Großvenediger, Salzburg	Not consolidated	Neither consolidated nor deducted	Other Company Type
OT-Optima Telekom d.d., Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
OVIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Joint Stock Company Stock Exchange PFTS, 01004 Kiev	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Software GmbH, Linz	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
S.C. DEPOZITARUL CENTRAL S.A., Bucharest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisenlandesbank Kärnten - Rechenzentrum und Revisionsverband, registrierte Genossenschaft mit beschränkter Haftung, 9020 Klagenfurt	Not consolidated	Neither consolidated nor deducted	Credit Institution
Registry of Securities in FBH, Sarajevo	Not consolidated	Neither consolidated nor deducted	Financial Institution
Sarajevska berza-burza vrijednosnih papira dd Sarajevo, 71000 Sarajevo	Not consolidated	Neither consolidated nor deducted	Financial Institution
Public Joint Stock Company Settlement Center for Servicing of Contracts in Financial Markets, Kyiv 04107	Not consolidated	Neither consolidated nor deducted	Other Company Type
SELENE Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Innsbruck	Not consolidated	Neither consolidated nor deducted	Other Company Type
Societatea de Transfer de Fonduri si Decontari-TRANSFOND S.A, Bukarest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Society for Worldwide Interbank Financial Telekommunication scrl, 1310 La Hulpe	Not consolidated	Neither consolidated nor deducted	Financial Institution
Private Joint Stock Company Ukrainian Interbank Currency Exchange, 04070 Kiev	Not consolidated	Neither consolidated nor deducted	Other Company Type
Visa Inc., San Francisco, CA 94128	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Zhytomyr Commodity Agroindustrial Exchange, 10001 Zhitomir	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ziloti Holding S.A., Luxembourg	Not consolidated	Neither consolidated nor deducted	Other Company Type
The Zagreb Stock Exchange joint stock company, Zagreb 10000	Not consolidated	Neither consolidated nor deducted	Other Company Type

Annex 4

The following tables present the terms and conditions of RBI's capital instruments according to Article 437 (b) CRR. If "N/A" is inserted, the question is not applicable.

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT0000606306	XS1640667116	XS1756703275
Governing law(s) of the instrument	Austrian law	German/Austrian law	German/Austrian law
Regulatory treatment			
Transitional CRR rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1
Post-transitional CRR rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Common Equity Tier 1 instrument according to Art 28 CRR	Additional Tier 1 instrument according to Art 52 CRR	Additional Tier 1 instrument according to Art 52 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 1 003 265 844	EUR 645 700 000	EUR 497 000 000
Nominal amount of instrument	EUR 1 003 265 844	EUR 650 000 000	EUR 500 000 000
Issue price	N/A	100%	100%
Redemption price	N/A	100%	100%
Accounting classification	Shareholder's equity	Equity	Equity
Original date of issuance	25 April 2005	5 July 2017	24 January 2019
Perpetual or dated	N/A	Perpetual	Perpetual
Original maturity date	N/A	No maturity	No maturity
Issuer call subject to prior supervisory approval	N/A	Yes	Yes
Optional call date, contingent call dates, and redemption amount	N/A	15.12.2022; in addition tax and regulatory call rights; Optional redemption at par	15.06.2025; in addition tax and regulatory call rights; Optional redemption at par
Subsequent call dates, if applicable	N/A	Semi-annually	Semi-annually
Coupons / dividends			
Fixed or floating dividend/coupon	Floating	Fixed to Reset Rate	Fixed to Reset Rate
Coupon rate and any related index	N/A	6.125% until 15.12.2022 / 5Y Mid Swap rate + Margin of 5.954%	4.5% until 15.06.2025 and afterwards 5Y Mid swap rate + margin of 3.877%
Existence of a dividend stopper	N/A	Yes	Yes
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	N/A	Fully discretionary	Fully discretionary
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	N/A	Fully discretionary	Fully discretionary
Existence of step up or other incentive to redeem	N/A	No	No
Non-cumulative or cumulative	N/A	Non-cumulative	Non-cumulative
Convertible or non-convertible	N/A	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	N/A	Yes	Yes
If write-down, write-down trigger (s)	N/A	5.125% CET1 trigger on RBI Regulatory Group or Issuer level; statutory approach	5.125% CET1 trigger on RBI Regulatory Group or Issuer level; statutory approach
If write-down, full or partial	N/A	Fully or partially	Fully or partially
If write-down, permanent or temporary	N/A	Temporary	Temporary
If temporary write-down, description of write-up mechanism	N/A	Write-up at sole discretion of the Issuer to the extent permitted in compliance with the Applicable Supervisory Regulations (applied on a pro rata basis)	Write-up at sole discretion of the Issuer to the extent permitted in compliance with the Applicable Supervisory Regulations (applied on a pro rata basis)
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1	Tier 2	Tier 2
Non-compliant transitioned features	N/A	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisenbank a.s.	RZB Finance (Jersey) III Limited
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	CZ0000301221	XS0193631040
Governing law(s) of the instrument	German/Austrian law	Jersey law / English law / Austrian law
Regulatory treatment		
Transitional CRR rules	Additional Tier 1	Additional Tier 1
Post-transitional CRR rules	Additional Tier 1	Ineligible
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Consolidated	Consolidated
Instrument type (types to be specified by each jurisdiction)	Additional Tier 1 instrument according to Art 52 CRR	Additional Tier 1 instrument according to Art 52 CRR (grandfathered)
Amount recognized in regulatory capital as of 31 December 2019	EUR 6 300 000	EUR 90 475 000
Nominal amount of instrument	EUR 6 300 000	EUR 90 475 000
Issue price	100%	100%
Redemption price	100%	100%
Accounting classification	Equity	Liability - amortized cost
Original date of issuance	30 January 2017	15 June 2004
Perpetual or dated	Perpetual	Perpetual
Original maturity date	No maturity	No maturity
Issuer call subject to prior supervisory approval	Yes	Yes
Optional call date, contingent call dates, and redemption amount	30.05.2022; in addition tax and regulatory call rights; redemption at par	15.06.2009; in addition tax and regulatory call rights; redemption price
Subsequent call dates, if applicable		Semi-annually
Coupons / dividends		
Fixed or floating dividend/coupon	Fixed to Reset Rate	Floating
Coupon rate and any related index	-0.186% until 30.5.2019 / 12M EURIBOR rate + Margin of 8.63%	1.02%
Existence of a dividend stopper	Yes	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Fully discretionary	Mandatory - Link to Distributable Profits
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Fully discretionary	Mandatory - Link to Distributable Profits
Existence of step up or other incentive to redeem	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A
If convertible, fully or partially	N/A	N/A
If convertible, conversion rate	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A
Write-down features	Yes	No
If write-down, write-down trigger (s)	5.125% CET1 trigger on Raiffeisenbank a.s. Regulatory Group or Issuer level; statutory approach	N/A
If write-down, full or partial	Fully or partially	N/A
If write-down, permanent or temporary	Temporary	N/A
If temporary write-down, description of write-up mechanism	Write-up at sole discretion of the Issuer to the extent permitted in compliance with the Applicable Supervisory Regulations (applied on a pro rata basis)	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Tier 2	Tier 2
Non-compliant transitioned features	No	Yes
If yes, specifiy non-compliant features	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS0619437147	AT0000285473	AT000B010657
Governing law(s) of the instrument	German law	Austrian law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 143 569 629	EUR 20 232 500	EUR 9 498 628
Nominal amount of instrument	EUR 498 975 591	EUR 20 000 000	EUR 54 810 000
Issue price	99%	100%	100%
Redemption price	100%		
Accounting classification	Liability - fair value option	Liability - amortized cost	Liability - fair value option
Original date of issuance	18 May 2011	28 September 2005	01 July 2008
Perpetual or dated	Dated	Dated	Dated
Original maturity date	18 May 2021	28 September 2035	30 June 2020
Issuer call subject to prior supervisory approval	No		No
Optional call date, contingent call dates, and redemption amount	No	28 September 2025, 100%	No
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	6.63%	4.50%	4.71%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT000B010665	AT000B010889	AT000B011150
Governing law(s) of the instrument	Austrian law	Austrian law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 9 472 075	EUR 31 140 996	EUR 2 843 596
Nominal amount of instrument	EUR 36 300 000	EUR 21 148 325	EUR 7 850 000
Issue price	100%	88%	100%
Redemption price		100%	100%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	01 October 2008	10 November 2008	02 January 2009
Perpetual or dated	Dated	Dated	Dated
Original maturity date	30 September 2020	31 October 2023	31 December 2020
Issuer call subject to prior supervisory approval	No	No	No
Optional call date, contingent call dates, and redemption amount	No	No	No
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	4.71%	4.50%	4.97%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT000B011168	HP0CD130905_1	HP0MCD130905_1
Governing law(s) of the instrument	Austrian law	Austrian law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according Art 63 CRR	Tier 2 instrument according Art 63 CRR	Tier 2 instrument according Art 63 CRR
Amount recognised in regulatory capital as of 31 December 2019	EUR 17 703 294	EUR 5 062 128	EUR 2 529 375
Nominal amount of instrument	EUR 10 800 000	EUR 3 000 000	EUR 2 500 000
Issue price	100%	100%	100%
Redemption price	100%	100%	100%
Accounting classification	Liability - fair value option	Liability - amortised cost	Liability - amortised cost
Original date of issuance	02 January 2009	15 September 2005	27 September 2005
Perpetual or dated	Dated	Dated	Dated
Original maturity date	29 December 2023	15 September 2025	27 September 2035
Issuer call subject to prior supervisory approval	No	No	No
Optional call date, contingent call dates, and redemption amount	No	No	27 September 2025, 100%
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	5,30%	4,22%	4,50%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT000B012125	SSD_20130801_01	SSD_20130814_01
Governing law(s) of the instrument	Austrian law	German law	German law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 77 887 296	EUR 5 109 447	EUR 14 782 781
Nominal amount of instrument	EUR 83 100 000	EUR 5 000 000	EUR 9 907 284
Issue price	100%	100%	98%
Redemption price		100%	100%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	01 December 2010	07 August 2013	21 August 2013
Perpetual or dated	Dated	Dated	Dated
Original maturity date	30 November 2022	07 August 2028	21 August 2023
Issuer call subject to prior supervisory approval	No	Yes	Yes
Optional call date, contingent call dates, and redemption amount	No	No	No
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Inflation Linked Zero-bond	Fixed Rate	Fixed Rate
Coupon rate and any related index	((Inflation end/Inflation beginnning) - 1)*100%, floored by 64.4%	5.45%	5.30%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	CH0194405343	XS0981632804	AT000B010954
Governing law(s) of the instrument	German law	German law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 130 601 165	EUR 383 790 516	EUR 1 701 758
Nominal amount of instrument	CHF 250,000,000 / EUR 221,288,607	EUR 499 371 423	EUR 4 900 000
Issue price	100%	100%	100%
Redemption price	100%	100%	100%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	24 October 2012	16 October 2013	01 December 2008
Perpetual or dated	Dated	Dated	Dated
Original maturity date	24 October 2022	16 October 2023	30 November 2020
Issuer call subject to prior supervisory approval	No	Yes	No
Optional call date, contingent call dates, and redemption amount	No	tax call, regulatory call, principal amount	No
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	4.75%	6.00%	5.00%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT000B010962	AT000B012042	AT000B012067
Governing law(s) of the instrument	Austrian law	Austrian law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 21 322 400	EUR 71 079 200	EUR 76 297 914
Nominal amount of instrument	EUR 13 000 000	EUR 97 500 000	EUR 93 400 000
Issue price	100%	100%	100%
Redemption price	100%	174%	173%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	01 December 2008	03 May 2010	01 September 2010
Perpetual or dated	Dated	Dated	Dated
Original maturity date	30 November 2023	29 April 2022	30 August 2022
Issuer call subject to prior supervisory approval	No	No	No
Optional call date, contingent call dates, and redemption amount	No	No	No
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	5.30%	4.74%	4.67%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	HP0FD050905_2	HP0FD080905_1	MCSSI010207_1
Governing law(s) of the instrument	Austrian law	Austrian law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according Art 63 CRR	Tier 2 instrument according Art 63 CRR	Tier 2 instrument according Art 63 CRR
Amount recognised in regulatory capital as of 31 December 2019	EUR 40 071 111	EUR 16 494 015	EUR 1 047 511
Nominal amount of instrument	EUR 20 000 000	EUR 10 000 000	EUR 1 000 000
Issue price	100%	100%	100%
Redemption price	100%	100%	100%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	15 September 2005	13 September 2005	05 February 2007
Perpetual or dated	Dated	Dated	Dated
Original maturity date	15 December 2025	13 September 2023	05 February 2027
Issuer call subject to prior supervisory approval	No	No	No
Optional call date, contingent call dates, and redemption amount	No	No	05 February 2017
Subsequent call dates, if applicable	No	No	05 February 2022
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	4,00%	4,00%	5,26%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS0120255137	XS0146284442	HP0FSS030206_1
Governing law(s) of the instrument	German law	German law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 4 884 840	EUR 1 327 324	EUR 17 110 874
Nominal amount of instrument	EUR 25 000 000	EUR 22 843 810	EUR 10 000 000
Issue price	100%	91%	100%
Redemption price		100%	100%
Accounting classification	Liability - fair value option	Liability - amortized cost	Liability - fair value option
Original date of issuance	19 December 2000	15 April 2002	13 February 2006
Perpetual or dated	Dated	Dated	Dated
Original maturity date	21 December 2020	15 April 2020	13 February 2024
Issuer call subject to prior supervisory approval	No	No	No
Optional call date, contingent call dates, and redemption amount	No	No	No
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Floating Rate	Floating Rate	Fixed Rate
Coupon rate and any related index	CMS 10Y1Y	3m Euribor	4.24%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	Raiffeisen Bank International AG	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT0000A1E5F7	AT0000A1FGP2	XS2049823763
Governing law(s) of the instrument	Austrian law	Austrian law	Austrian law
Regulatory treatment			
Transitional CRR rules	Tier 2	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated	Solo and consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2019	EUR 10 838 771	EUR 4 422 007	EUR 497 849 530
Nominal amount of instrument	CZK 270,000,000 / EUR 10,365,975	CZK 111,000,000 / EUR 4,261,874	500,000,000
Issue price	98.045%	98.105%	99.475%
Redemption price	100%	100%	100%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value hedge
Original date of issuance	04 May 2015	03 July 2015	12 September 2019
Perpetual or dated	Dated	Dated	Dated
Original maturity date	04 May 2025	03 July 2025	12 March 2030
Issuer call subject to prior supervisory approval	Yes	Yes	Yes
Optional call date, contingent call dates, and redemption amount	No	No	12 March 2025
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	5.40%	5.40%	1.50%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Existence of step up or other incentive to redeem	No	No	No
Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A	N/A	N/A
If convertible, fully or partially	N/A	N/A	N/A
If convertible, conversion rate	N/A	N/A	N/A
If convertible, Mandatory or optional conversion	N/A	N/A	N/A
If convertible, specifiy instrument type convertible into	N/A	N/A	N/A
If convertible, specifiy issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	No	No	No
If write-down, write-down trigger (s)	N/A	N/A	N/A
If write-down, full or partial	N/A	N/A	N/A
If write-down, permanent or temporary	N/A	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments	Senior instruments	Senior instruments
Non-compliant transitioned features	No	No	No
If yes, specifiy non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank S.A.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ROJX86UZW1R4
Governing law(s) of the instrument	Romanian law
Regulatory treatment	
Transitional CRR rules	Tier 2
Post-transitional CRR rules	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and consolidated
Instrument type (types to be specified by each jurisdiction)	Tier 2 instrument according to Art 63 CCR
Amount recognized in regulatory capital as of 31 December 2019	EUR 100 355 425
Nominal amount of instrument	RON 480,000,000
Issue price	100%
Redemption price	100%
Accounting classification	
Original date of issuance	19 December 2019
Perpetual or dated	Dated
Original maturity date	19 December 2029
Issuer call subject to prior supervisory approval	Yes
Optional call date, contingent call dates, and redemption amount	No
Subsequent call dates, if applicable	No
Coupons / dividends	
Fixed or floating dividend/coupon	Floating Rate
Coupon rate and any related index	ROBOR 3M + 3.5%
Existence of a dividend stopper	No
Fully discretionary, partially discretionary or Mandatory (in terms of timing)	Mandatory
Fully discretionary, partially discretionary or Mandatory (in terms of amount)	Mandatory
Existence of step up or other incentive to redeem	No
Non-cumulative or cumulative	Non-cumulative
Convertible or non-convertible	Non-convertible
If convertible, conversion trigger (s)	N/A
If convertible, fully or partially	N/A
If convertible, conversion rate	N/A
If convertible, Mandatory or optional conversion	N/A
If convertible, specifiy instrument type convertible into	N/A
If convertible, specifiy issuer of instrument it converts into	N/A
Write-down features	No
If write-down, write-down trigger (s)	N/A
If write-down, full or partial	N/A
If write-down, permanent or temporary	N/A
If temporary write-down, description of write-up mechanism	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior instruments
Non-compliant transitioned features	No
If yes, specifiy non-compliant features	N/A