RAIFFEISEN BANK INTERNATIONAL

REGULATORY DISCLOSURE REPORT 2020

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

Raiffeisen Bank International
Member of RBI Group

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 2021 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 1.1

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Editorial deadline

March 16, 2021

Editor

Group Regulatory Planning & Reporting (Editor) supported by Active Credit Management, Balance Sheet Risk Management, Competence Centre Compensation & Benefits, Group Capital Markets Business Management, Group Collateral Management & HO Credit Control, Group Financial Reporting, Group Fund Finance and Alternative Investments, Group IRB Coordination, Group Special Exposures Management, Group Subsidiaries & Equity Investments, Group Supervisory Affairs & Regulatory Governance, Group Sustainability Management, Integrated Risk Management and Market Risk Management

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	2020	Share
Central Europe	1,236,987	20%
Southeastern Europe	1,356,916	22%
Austria	2,452,493	40%
Eastern Europe	1,070,396	17%
Total	**6,116,792**	**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	2020	Share
Credit risk corporate customers	1,806,641	30%
Credit risk retail customers	1,315,024	21%
Operational risk	422,871	7%
Macroeconomic risk	0	0%
Credit risk sovereigns	276,036	5%
FX risk capital position	260,820	4%
Owned property risk	259,930	4%
Market risk	556,718	9%
Credit risk financial institutions	168,757	3%
Liquidity risk	469	0%
Participation risk	737,422	12%
CVA risk	20,829	0%
Risk buffer	291,276	5%
Total	**6,116,792**	**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 not recognized for the calculation of internal capital. Macroeconomic risk is deducted directly from internal capital. As of year-end 2020 the utilization of available risk capital was 53.3 per cent, down from 58.7 per cent as at year-end 2019. 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 not only in compliance with the statutory requirements but also aligned with our internal recruiting and diversity policy. The candidates should be in a position, due to their integrity, motivation, values, 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 applies 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 done without prejudice and where the same standards must always be applied.

The RBI Group Diversity Policy describes the relevance of this issue for RBI, defines the various responsibilities, and also specifies how to implement a diversity strategy within the Group. The relevant subsidiaries have appointed diversity officers and adopted local strategies. The key components of this policy include RBI's diversity vision, mission statement and daily implementation guidelines. 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 Group 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 also include solid education and professional experience, preferably in roles related to fintech companies, 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, collectively resulting in sound decision-making.

RBI is convinced that having leadership teams that are diverse in terms of gender, age, geographic origin, education and professional background is essential to optimizing decision-making quality and minimizing groupthink. It thus assumes that diversity ultimately contributes positively to the company's performance. While the diversity of the management team is satisfactory in terms of age, geographic origin, education and professional background, RBI aims to further increase the proportion of women in management.

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, in order to achieve a good balance, the board members should preferably not have all been born in the same decade. The aim is for women to fill 35 per cent of positions within the Supervisory Board, Management Board and Tier 2 management of the RBI Group by no later than 2024.

Targets and target quota for the underrepresented gender

The Nomination Committee has therefore set a target for RBI AG 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. As at 31 December 2020, the corresponding proportion was 23 per cent (2019: 22 per cent). Women held the following proportions of Tier 3 management positions and higher (positions with staff responsibility) at RBI AG as at 31 December 2020: Supervisory Board, 28 per cent (2019: 28 per cent); Management Board, 0 per cent (2019: 0 per cent); Tier 2 management, 19 per cent (2019: 20 per cent) and Tier 3 management, 24 per cent (2019: 24 per cent). Female employees make up 46 per cent (2019: 47 per cent) of the total workforce. RBI AG therefore meets the legal requirement for the proportion of women on its Supervisory Board.

For the entire RBI Group, the Nomination Committee has set a target of filling 35 per cent of the positions on the Supervisory Board, Management Board and in Tier 2 management with women by no later than 2024. The following figures include RBI AG and 13 network banks in CEE, as well as Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Raiffeisen-Leasing Gesellschaft m.b.H, Valida Holding AG, Kathrein Privatbank Aktiengesellschaft and Raiffeisen Centrobank AG. As at 31 December 2020, the corresponding proportion of female employees totaled 31 per cent (2019: 30 per cent). In RBI Group, female employees make up 65 per cent (2019: 66 per cent) of the total workforce. Women held 14 per cent of Management Board positions (2019: 14 per cent), and 37 percent of Tier 2 management positions (2019: 35 per cent). The proportion of women in Supervisory Board positions was 24 per cent (2019: 24 per cent).

Women are underrepresented in management for various reasons based on individual circumstances and the social environment as well as the company. Therefore, a strategy to increase the representation of women must encompass a wide variety of measures and recognize that certain reasons cannot be addressed by organizational measures. Based on a large-scale corporate analysis, the Nomination Committee adopted measures in three areas that approach the issue from different angles. The first set of measures focuses on the work culture and aims to achieve a healthy work-life balance as well as gender-sensitive organization of the New World of Work. This included conducting the first-ever work and family audit at RBI AG in 2020, and the promotion of active parental leave management. The objective is to create a work environment that opens up equal career opportunities for both women and men.

The second set of measures targets the work with female employees and aims specifically to support this. Bias can already begin in the talent selection process. Female employees are also treated differently in some instances during their careers because they, for example, express specific needs or have these attributed to them. The career trajectories of female and male employees generally show noticeable differences over time. In future, therefore, specific focus will be placed on the selection and development of female talent.

The third set of measures relates to the selection of upper management (first and second tier below the Management Board) and is aimed at improving the selection processes and making them more transparent. Interview transcripts and documents for interviews or hearings (for higher management positions) are anonymized and evaluated by several people in order to ensure objectivity in the selection process and to prevent possible unconscious bias. Furthermore, at least one female assessor must be involved in the hearing. The search for candidates is also an essential step in the selection process. Emphasis will be placed on the selection of suitable executive search partners and their role in finding qualified women.

This set of measures provides medium- and long-term impetus to bring about cultural change and thus permanently establish gender diversity at the company.

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 2020 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 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 and are provided 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 internal capital 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 Risk Report for the Risk Committee of the RBI Supervisory Board also includes the previously stand-alone Group Credit Risk Report, which provides comprehensive information 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. 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, credit concentrations measures, as well as foreign currency exposures to customers that are considered unhedged. The Risk Report for the Risk Committee of the RBI Supervisory Board is also discussed and acknowledged by the RBI Board of Management.

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 perspective (Economic Capital 99.9%, 1 year), the development of the Internal Capital, broken down from the Group level to a single unit view, and compares the actual development with the Economic Capital limit. 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 capital ratios in relation to the respective risk tolerance levels. In addition, the maximum provisioning rate and NPE ratio, set in the NPE and Risk Cost Strategy for the Group, are tested, and a stressed Internal Capital utilization is calculated according to the different stress scenarios.

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 (counterbalancing capacity) 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 to 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 181 companies (including branches) in the RBI CRR Group as at 31 December 2020.

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.

According to Article 18 (7) of Regulation (EU) 2019/876 ('CRR2') an institution shall apply the equity method where an institution has a subsidiary which is an undertaking other than an institution, a financial institution or an ancillary services undertaking or holds a participation in such an undertaking. By way of derogation from the first subparagraph, competent authorities may allow or require institutions to apply a different method to such subsidiaries or participations, including the method required by the applicable accounting framework, provided that:

- The institution does not already apply the equity method on 28 December 2020

- It would be unduly burdensome to apply the equity method, or the equity method does not adequately reflect the risks that the undertaking referred to in the first subparagraph poses to the institution,

- The method applied does not result in full or proportional consolidation of that undertaking.

As a result of Article 18 (7), RBI changed 34 participations to at equity by 31 December 2020. For the remainder 183 participations the effect on the regulatory capital is negligible and kept at-cost valuation.

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 based on the ECB recommendation on dividend distributions during the COVID-19 pandemic.

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 cope of regulatory consolidation	Carrying values of items Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets	**165,958,871**	**165,664,556**	**109,396,532**	**15,540,300**	**5,754,998**	**5,114,100**	**498,130**
Cash, cash balances at central banks and other demand deposits	33,660,024	33,660,545	28,480,733	0	0	0	0
Financial assets - amortized cost	116,596,068	116,468,300	70,901,837	13,374,573	5,754,607	3,921,679	10,747
Financial assets - fair value through other comprehensive income	4,769,186	4,769,597	4,716,905	0	0	0	0
Non-trading financial assets - mandatorily fair value through profit/loss	821,695	698,052	414,483	0	390	0	0
Financial assets - designated fair value through profit/loss	457,167	457,167	449,938	0	0	0	1
Financial assets - held for trading	4,399,750	4,390,960	1,432	2,165,424	0	1,192,421	0
Hedge accounting	563,420	563,420	0	303	0	0	0
Investments in subsidiaries, joint ventures and associates	1,002,110	1,304,807	1,338,097	0	0	0	0
Tangible fixed assets	1,683,960	1,419,542	1,231,216	0	0	0	0
Intangible fixed assets	763,097	765,828	199,457	0	0	0	483,236
Current tax assets	86,951	85,806	84,153	0	0	0	0
Deferred tax assets	120,751	119,857	84,619	0	0	0	4,145
Other assets	1,034,691	960,674	1,493,660	0	0	0	0
Liabilities	**165,958,871**	**165,664,556**	**0**	**0**	**0**	**5,745,392**	**0**
Financial liabilities - amortized cost	141,735,321	141,823,152				109,513	0
Financial liabilities - designated fair value through profit/loss	1,506,835	1,506,835				0	
Financial liabilities - held for trading	5,980,342	5,979,998				5,635,879	
Hedge accounting	420,930	420,930				0	
Provisions for liabilities and charges	1,060,670	985,114				0	
Current tax liabilities	76,593	76,098				0	
Deferred tax liabilities	36,993	33,262				0	
Other liabilities	853,143	552,125				0	
Equity	14,288,045	14,287,043				0	
Consolidated equity	11,834,914	11,843,540				0	
Consolidated profit/loss	803,755	788,982				0	
Non-controlling interests	820,470	810,842				0	
Additional tier 1	1,632,661	1,632,661				0	

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**	**2020**
Shareholders' equity according to the group's balance sheet	13,467,574
Differences due to scope of consolidation	8,626
Institutional protection scheme (IPS)	(327,248)
Non-controlling interests	810,842
Minority adjustments due to Basel III	(394,717)
Anticipated dividend	(537,859)
Value changes in own financial liabilities	53,865
Cash flow hedges	(75)
Additional value adjustments	(57,800)
Goodwill	(105,280)
Deferred tax assets	(12,683)
Intangible assets	(479,590)
Other adjustments	63,299
Total tier 1 capital	**12,488,955**
Tier 2 instruments	1,873,098
Net provisions for reported IRB credit exposure	255,146
Shares deducted from tier 2 capital	0
Other adjustments	(27,179)
Total tier 2 capital	**2,101,064**
Total capital base	**14,590,019**

Statement of financial position

Assets in € thousand	IFRS scope 2020	Effects - scope of consolidation	Regulatory scope 2020
Cash, cash balances at central banks and other demand deposits	33,660,024	521	33,660,545
Financial assets - amortized cost	116,596,068	(127,767)	116,468,300
Financial assets - fair value through other comprehensive income	4,769,186	411	4,769,597
Non-trading financial assets - mandatorily fair value through profit/loss	821,695	(123,643)	698,052
Financial assets - designated fair value through profit/loss	457,167	0	457,167
Financial assets - held for trading	4,399,750	(8,790)	4,390,960
Hedge accounting	563,420	0	563,420
Investments in subsidiaries, joint ventures and associates	1,002,110	302,697	1,304,807
Tangible fixed assets	1,683,960	(264,418)	1,419,542
Intangible fixed assets	763,097	2,732	765,828
Current tax assets	86,951	(1,145)	85,806
Deferred tax assets	120,751	(894)	119,857
Other assets	1,034,691	(74,017)	960,674
Total assets	**165,958,871**	**(294,315)**	**165,664,556**

Liabilities and equity in € thousand	IFRS scope 2020	Effects - scope of consolidation	Regulatory scope 2020
Financial liabilities - amortized cost	141,735,321	87,831	141,823,152
Financial liabilities - designated fair value through profit/loss	1,506,835	0	1,506,835
Financial liabilities - held for trading	5,980,342	(343)	5,979,998
Hedge accounting	420,930	0	420,930
Provisions for liabilities and charges	1,060,670	(75,556)	985,114
Current tax liabilities	76,593	(495)	76,098
Deferred tax liabilities	36,993	(3,731)	33,262
Other liabilities	853,143	(301,018)	552,125
Equity	14,288,045	(1,002)	14,287,043
Consolidated equity	11,834,914	8,626	11,843,540
Consolidated profit/loss	803,755	(14,773)	788,982
Non-controlling interests	820,470	(9,628)	810,842
Additional tier 1	1,632,661	0	1,632,661
Total equity and liabilities	**165,958,871**	**(294,315)**	**165,664,556**

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	31/12/2020 transitional	Phase-out	31/12/2020 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)	8,766,235	0	8,766,235
3	Accumulated other comprehensive income (and any other reserves)	26 (1	(3,787,573)	0	(3,787,573)
5	Minority interests (amount allowed in consolidated CET1)	84, 479, 480	421,252	0	421,252
6	**Common equity tier 1 (CET1) capital before regulatory adjustments**		**11,373,994**	**0**	**11,373,994**
	Common equity tier 1 (CET1) capital: regulatory adjustments:				
7	Additional value adjustments (negative amount)	34, 105	(57,800)	0	(57,800)
8	Intangible assets (net of related tax liability)	36 (1 (b), 37, 472 (4	(584,870)	0	(584,870)
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	(12,683)	0	(12,683)
11	Fair value reserves related to gains or losses on cash flow hedges	33 (a)	(75)	0	(75)
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	33 (1 (b) (c)	53,865	0	53,865
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)	(10,748)	0	(10,748)
20c	hereof: securitization positions (negative amount)	36 (1 (k) (ii) 243 (1 (b) 244 (1 (b) 258	(10,748)	0	(10,748)
28	**Total regulatory adjustments to common equity tier 1 (CET1)**		**(612,312)**	**0**	**(612,312)**
29	**Common equity tier 1 (CET1) capital**		**10,761,683**	**0**	**10,761,683**

Line	in € thousand	Reference	31/12/2020 transitional	Phase-out	31/12/2020 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	88,250	(88,250)	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	1,639,022	0	1,639,022
36	**Additional tier 1 (AT1) capital before regulatory adjustments**		**1,727,272**	**(88,250)**	**1,639,022**
	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**		**1,727,272**	**(88,250)**	**1,639,022**
45	**Tier 1 capital (T1 = CET1 + AT1)**		**12,488,955**	**(88,250)**	**12,400,704**
			0		0
	Tier 2 (T2) capital: instruments and provisions				
46	Capital instruments and the related share premium accounts	62, 63	1,818,098	0	1,818,098
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	28,586	0	28,586
50	Credit risk adjustments	62 (c) & (d)	254,380	0	254,380
51	**Tier 2 (T2) capital before regulatory adjustments**		**2,101,064**	**0**	**2,101,064**
	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**		**2,101,064**	**0**	**2,101,064**
59	**Total capital (TC = T1 + T2)**		**14,590,019**	**(88,250)**	**14,501,768**
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)**		**78,864,082**	**0**	**78,864,082**
60	**Total risk-weighted assets**		**78,864,082**	**0**	**78,864,082**
			0		0
	Capital ratios and buffers				
61	Common equity tier 1 (as a percentage of total risk exposure amount)	92 (2 (a), 465	13.65%		13.65%
62	Tier 1 (as a percentage of total risk exposure amount)	92 (2 (b), 465	15.84%		15.72%
63	Total capital (as a percentage of total risk exposure amount)	92 (2 (c)	18.50%		18.39%
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	5,648,783	(2,099,900)	3,548,884
65	hereof: capital conservation buffer requirement		0	1,971,602	1,971,602
66	hereof: countercyclical buffer requirement		3,677,181	(3,677,181)	0
67	hereof: systemic risk buffer requirement		1,971,602	(394,320)	1,577,282
68	Common equity tier 1 available to meet buffers (as a percentage of risk exposure amount)	CRD 128	7.16%		4.50%

Line	in € thousand	Reference	31/12/2020 transitional	Phase-out	31/12/2020 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	0	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	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	0	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	0	12,749
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	62	1,211	0	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

Common equity tier 1 (CET1) after deductions amounted to € 10,762 million, representing a € 100 million reduction compared to the 2019 year-end figure. While currency effects and loan loss provisioning recognized directly in equity had a negative impact, the profit for the year increased CET1. Following the recommendation from the ECB, the Management Board proposed to the Annual General Meeting on 20 October 2020 that the entire net profit for the 2019 financial year be carried forward. This proposal was adopted by the Annual General Meeting. However, the proposed dividend for 2020 of € 0.48 per share, as well as the dividend proposal originally announced for the 2019 financial year of € 1 per share are deducted from CET1. Tier 1 capital after deductions increased € 408 million to € 12,499 million. The increase was primarily attributable to an only slight reduction in CET1 and the issuance of € 500 million of additional tier 1 capital in July 2020. Tier 2 capital rose € 124 million to € 2,064 million. The increase was driven by the issuance of a tier 2 bond in June 2020, offset by regulatory amortization of outstanding issues. Total capital amounted to € 14,563 million, representing an increase of € 531 million compared to the 2019 year-end figure.

Total risk-weighted assets (RWA) increased € 898 million year-on-year to € 78,864 million. The major reasons for the increase were new loan business as well as business developments at head office, in Russia and in the Czech Republic. Organic growth and rating downgrades were offset by negative currency effects, especially from the Russian ruble, the Ukrainian hryvnia, and the Czech koruna. An increase in market risk, mainly driven by the rise in volatility caused by the COVID-19 pandemic, also led to an increase in risk-weighted assets.

This resulted in a (fully loaded) CET 1 ratio of 13.6 per cent (down 0.3 percentage points). The dividend originally proposed for 2019 remains deducted (effect of 0.4 percentage points), as does the dividend proposal for 2020 (0.2 percentage points). The tier 1 ratio stood at 15.7 per cent (up 0.3 percentage points) and the total capital ratio at 18.4 per cent (up 0.6 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 2020.

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 2020 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	**78,864,082**	**6,309,127**
Hereof: Investment firms under Article 90 paragraph 2 and Article 93 of CRR	0	0
Hereof: Investment firms under Article 91 paragraph 1 and 2 and Article 92 of CRR	0	0
Risk-weighted exposure amounts for credit, counterparty credit and dilution risks and free deliveries	**65,094,414**	**5,207,553**
Standardized approach (SA)	**22,570,144**	**1,805,612**
Exposure classes excluding securitization positions	22,570,144	1,805,612
Central governments or central banks	1,254,736	100,379
Regional governments or local authorities	103,011	8,241
Public sector entities	45,155	3,612
Multilateral development banks	0	0
International organizations	0	0
Institutions	274,181	21,935
Corporates	4,844,854	387,588
Retail	4,908,114	392,649
Secured by mortgages on immovable property	6,177,655	494,212
Exposure in default	364,010	29,121
Items associated with particular high risk	145,047	11,604
Covered bonds	10,656	852
Claims on institutions and corporates with a short-term credit assessment	0	0
Collective investments undertakings (CIU)	18,531	1,482
Equity	1,804,075	144,326
Other items	2,620,118	209,609

in € thousand	Risk-weighted exposure	Capital requirement
Internal ratings based approach (IRB)	**42,524,270**	**3,401,942**
IRB approaches when neither own estimates of LGD nor conversion factors are used	**34,923,336**	**2,793,867**
Central governments and central banks	1,826,622	146,130
Institutions	2,092,106	167,369
Corporates - SME	3,752,664	300,213
Corporates - Specialized Lending	3,062,761	245,021
Breakdown by risk-weights of total exposure under specialized lending slotting criteria:		
Risk weight: 0%	0	0
Risk weight: 50%	446,648	35,732
Risk weight: 70%	1,468,301	117,464
Of which: in category 1	1,157,728	92,618
Risk weight: 90%	1,002,713	80,217
Risk weight: 115%	128,349	10,268
Risk weight: 250%	16,750	1,340
Corporates - Other	24,189,182	1,935,135
IRB approaches when own estimates of LGD and/or conversion factors are used	**6,915,531**	**553,243**
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	195,664	15,653
Retail - Secured by real estate non-SME	2,780,516	222,441
Retail - Qualifying revolving	279,779	22,382
Retail - Other SME	516,745	41,340
Retail - Other non-SME	3,142,828	251,426
Equity	438,604	35,088
Simple risk weight approach	2,839	227
Private equity exposure	0	0
Exchange traded equity exposure	0	0
Other equity exposure	2,839	227
PD/LGD approach	435,765	34,861
Equity exposure subject to risk-weights	0	0
Other non credit-obligation assets	246,800	19,744
Risk exposure amount for contributions to the default fund of a CCP	**0**	**0**
Securitization positions	**954,347**	**76,348**
Total risk exposure amount for settlement/delivery	**211**	**17**
Settlement/delivery risk in the non-trading book	0	0
Settlement/delivery risk in the trading book	211	17
Total risk exposure amount for position, foreign exchange and commodities risk	**5,007,054**	**400,564**
Risk exposure amount for position, foreign exchange and commodities risks under standardized approaches (SA)	**2,378,112**	**190,249**
Traded debt instruments	1,935,133	154,811
Equity	165,555	13,244
Particular approach for position risk in CIUs	870	70
Foreign exchange	268,097	21,448
Commodities	8,456	677
Risk exposure amount for position, foreign exchange and commodities risks under internal models (IM)	**2,628,942**	**210,315**
Total risk exposure amount for operational risk	**7,547,688**	**603,815**
OpR basic indicator approach (BIA)	0	0
OpR standardized (STA) / Alternative standardized (ASA) approaches	3,439,133	275,131
OpR advanced measurement approaches (AMA)	4,108,555	328,684
Additional risk exposure amount due to fixed overheads	**0**	**0**
Total risk exposure amount for credit valuation adjustments	**260,367**	**20,829**
Advanced method	0	0
Standardized method	260,367	20,829
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	**954,347**	**76,348**
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)	954,347	76,348
Of which: Total risk exposure amount for position risk: Traded debt instruments – specific risk of securitization instruments (revised securitization framework)	0	0

Total risk-weighted assets (RWA) increased € 898 million year-on-year to € 78,864 million. The major reasons for the increase were new loan business as well as business developments at head office, in Russia and in the Czech Republic. Organic growth and rating downgrades were offset by negative currency effects, especially from the Russian ruble, the Ukrainian hryvnia, and the Czech koruna. An increase in market risk, mainly driven by the rise in volatility caused by the COVID-19 pandemic, also led to an increase in risk-weighted assets.

EU OV1 in € thousand	RWAs 31/12/2020	RWAs 31/12/2019	Minimum capital requirements 31/12/2020
Credit risk (excluding CCR)	**62,873,353**	**63,765,067**	**5,029,868**
Of which the standardized approach	21,471,787	24,082,878	1,717,743
Of which the foundation IRB (FIRB) approach	34,483,196	33,132,586	2,758,656
Of which the advanced IRB (AIRB) approach	6,915,531	6,546,931	553,243
Of which equity IRB under the simple risk-weighted approach or the IMA	2,839	2,672	227
CCR	**1,473,892**	**1,200,384**	**117,911**
Of which mark to market	1,213,525	977,757	97,082
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	260,367	222,627	20,829
Settlement risk	**211**	**44,098**	**17**
Securitization positions	**954,347**	**652,676**	**76,348**
Of which internal ratings-based approach (SEC-IRBA)	317,063	338,238	25,365
Of which standardized approach (SEC-SA)	458,373	64	36,670
Of which external ratings-based approach (SEC-ERBA)	178,911	314,374	14,313
Of which internal assessment approach (IAA)	0	0	0
Of which other (RW = 1 250%)	0	0	
Market risk	**5,007,054**	**3,309,205**	**400,564**
Of which standardized approach	2,378,112	2,023,954	190,249
Of which IMA	2,628,942	1,285,252	210,315
Large exposures	**0**	**0**	**0**
Operational risk	**7,547,688**	**7,802,124**	**603,815**
Of which basic indicator approach	0	0	0
Of which standardized approach	3,439,133	3,694,092	275,131
Of which advanced measurement approach	4,108,555	4,108,032	328,684
Amounts below the thresholds for deduction (subject to 250% risk weight)	**1,007,537**	**1,108,555**	**80,603**
Floor adjustment	**0**	**0**	**0**
Total	**78,864,082**	**77,882,110**	**6,309,127**

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	852,496	296,958	50%	947,116	446,648	0
	Equal to or more than 2.5 years	1,726,357	354,737	70%	1,789,885	1,157,728	7,160
Category 2	Less than 2.5 years	446,971	104,789	70%	489,899	310,573	1,960
	Equal to or more than 2.5 years	1,150,599	91,068	90%	1,194,664	1,002,713	9,557
Category 3	Less than 2.5 years	78,213	6,241	115%	82,060	84,243	2,298
	Equal to or more than 2.5 years	40,670	5	115%	40,670	44,106	1,139
Category 4	Less than 2.5 years	6,939	0	250%	6,939	14,691	555
	Equal to or more than 2.5 years	1,045	10	250%	1,045	2,059	84
Category 5	Less than 2.5 years	161,851	285	0%	155,955	0	77,977
	Equal to or more than 2.5 years	116,806	0	0%	116,736	0	58,368
Total	**Less than 2.5 years**	**1,546,471**	**408,274**		**1,681,969**	**856,155**	**82,790**
	Equal to or more than 2.5 years	**3,035,477**	**445,820**		**3,143,000**	**2,206,606**	**76,307**

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	767	0	370%	767	2,839	227
Total	**767**	**0**		**767**	**2,839**	**227**

	31/12/2020
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)	403,015
Total RWAs	**1,007,537**

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 master agreement concerned.

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 important area of business activity 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 2020 of A- (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	37,500
10	BBB-	Baa3	75,000
11	BB+	Ba1	75,000
12	BB and below	Ba2 and below	75,000

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	1,791,185

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		2,162,851	1,653,884			1,514,830	620,544
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)						6,029,123	560,330
VaR for SFTs						0	0
Total							**1,180,874**

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	759,822	260,367
Based on the original exposure method	0	0
Total subject to the CVA capital charge	**759,822**	**260,367**

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)		**5,527**
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	**276,355**	**5,527**
(i) OTC derivatives	276,355	5,527
(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	**150,061**	
Non-segregated initial margin	**0**	
Prefunded default fund contributions	**0**	**0**
Alternative calculation of own funds requirements for exposures		**0**
Exposures to non-QCCPs (total)		**27,123**
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	**72,262**	**27,123**
(i) OTC derivatives	0	0
(ii) Exchange-traded derivatives	0	0
(iii) SFTs	72,262	27,123
(iv) Netting sets where cross-product netting has been approved	0	0
Segregated initial margin	**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	4,665,222	3,573,936	1,091,286	617,300	473,986
SFTs	1,023,759	951,497	72,262	0	72,262
Cross-product netting	0	0	0	0	0
Total	**5,688,980**	**4,525,433**	**1,163,547**	**617,300**	**546,247**

EU CCR6 in € thousand	Credit derivative hedges Protection bought	 Protection sold	Other credit derivatives
Notionals			
Single-name credit default swaps	0	0	610,700
Index credit default swaps	0	0	562,640
Total return swaps	0	0	0
Credit options	0	0	0
Other credit derivatives	0	0	0
Total notionals	**0**	**0**	**1,173,340**
Fair values			
Positive fair value (asset)	0	0	10,509
Negative fair value (liability)	0	0	-18,225

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. Only a small number of jurisdictions where RBI Group has exposure (Bulgaria, Czech Republic, Slovakia, Luxembourg, Norway, Hong Kong) applied countercyclical buffer rates of more than 0 per cent, amounting to an overall countercyclical buffer rate for RBI Group of 0.163 per cent as at 31 December 2020. The tables have been shortened by listing individually only those countries which either have material own funds requirements weights or have communicated countercyclical buffer rates other than zero. All other countries are shown in aggregate in "Other".

Article 440 (1 a) CRR	General credit exposure		Trading book 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	Securitization exposure
Czech Republic	3,039,660	8,965,876	35	0	1,167,372
Slovakia	1,454,835	10,328,914	0	0	957,111
Bulgaria	310,641	3,674,867	2,836	0	0
Luxembourg	113	2,296,646	27,621	0	0
Norway	153	131,085	42	0	0
Hong Kong	225	87,617	0	0	0
Austria	6,858,658	12,415,052	60,572	0	3,037,357
Russia	4,148,417	7,228,022	88,875	0	0
Romania	845,079	7,352,451	161	0	77,530
Poland	2,703,745	413,780	3,990	0	0
Germany	209,000	4,736,661	24,872	0	0
Hungary	626,451	4,189,782	7,779	0	0
Croatia	1,970,486	1,384,700	1,857	0	747
Serbia	563,087	1,736,605	22	0	0
Ukraine	1,782,365	140,880	42	0	0
Belarus	1,288,243	148,915	0	0	0
Netherlands	6,824	1,739,364	544	0	0
United Kingdom	18,390	1,335,014	59,234	0	0
Switzerland	60,100	1,626,042	40,161	0	0
Albania	237,187	710,013	0	0	4,093
USA	43,949	680,826	409	0	126,143
Sweden	20,167	293,829	71	0	0
Other	1,510,971	6,695,067	119,100	0	1,766
Total	**27,698,744**	**78,312,007**	**438,225**	**0**	**5,372,121**

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
Czech Republic	481,893	3	13,857	495,753	10.19%	0.50%
Slovakia	375,868	0	10,278	386,146	7.93%	1.00%
Bulgaria	186,831	227	0	187,058	3.84%	0.50%
Luxembourg	99,385	2,216	0	101,601	2.09%	0.25%
Norway	7,478	3	0	7,481	0.15%	1.00%
Hong Kong	6,016	0	0	6,016	0.12%	1.00%
Austria	740,063	4,547	36,667	781,277	16.05%	0.00%
Russia	518,327	7,110	0	525,437	10.79%	0.00%
Romania	349,349	13	1,174	350,536	7.20%	0.00%
Poland	292,711	106	0	292,817	6.02%	0.00%
Germany	252,305	565	0	252,870	5.20%	0.00%
Hungary	239,468	622	0	240,090	4.93%	0.00%
Croatia	168,662	219	9	168,890	3.47%	0.00%
Serbia	126,651	2	0	126,653	2.60%	0.00%
Ukraine	106,182	3	0	106,185	2.18%	0.00%
Belarus	89,382	0	0	89,382	1.84%	0.00%
Netherlands	79,835	44	0	79,879	1.64%	0.00%
United Kingdom	71,365	5,591	0	76,955	1.58%	0.00%
Switzerland	74,025	1,293	0	75,318	1.55%	0.00%
Albania	51,473	0	49	51,522	1.06%	0.00%
USA	29,304	33	14,033	43,370	0.89%	0.00%
Sweden	12,568	6	0	12,573	0.26%	0.00%
Other	400,316	9,052	280	409,647	8.42%	0.00%
Total	**4,759,456**	**31,654**	**76,348**	**4,867,458**	**100.00%**	

A 440 (1 b) CRR in € thousand	31/12/2020
Total risk exposure amount	78,864,082
Institution specific countercyclical capital buffer rate	0.157%
Institution specific countercyclical capital buffer requirement	124,182

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.

Special effects in 2020 / COVID-19 crisis

In 2020 the EBA put the "Guidelines on legislative and non-legislative moratoria on loan repayments applied in light of the COVID-19 crisis" into effect temporarily. For financial instruments that met the criteria of these guidelines, RBI applied the intended privileges (e.g. in terms of default recognition) accordingly.

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 modeling 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 the 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 31/12/2020	Average net exposures over 2020
Central governments or central banks	6,018,881	7,460,787
Institutions	8,597,962	9,131,442
Corporates	77,506,523	77,248,119
Of which: Specialized lending	5,260,096	5,253,087
Of which: SMEs	8,975,782	9,251,385
Retail	20,229,579	19,725,151
Secured by real estate property	12,963,900	12,502,018
SMEs	229,407	226,166
Non-SMEs	12,734,494	12,275,852
Qualifying revolving	1,932,907	1,907,554
Other retail	5,332,771	5,315,579
SMEs	955,023	923,136
Non-SMEs	4,377,748	4,392,444
Equity	285,591	271,724
Total IRB approach	**112,638,536**	**113,837,223**
Central governments or central banks	36,779,826	30,456,973
Regional governments or local authorities	1,678,855	1,592,457
Public sector entities	1,141,484	833,231
Multilateral development banks	1,086,940	1,076,248
International organizations	639,734	774,281
Institutions	1,694,465	1,739,167
Corporates	6,380,975	6,618,850
Of which: SMEs	2,189,517	2,313,359
Retail	8,868,532	9,208,484
Of which: SMEs	1,506,779	1,484,390
Secured by mortgages on immovable property	10,366,652	12,538,245
Of which: SMEs	1,013,384	1,000,633
Exposures in default	329,502	360,449
Items associated with particularly high risk	108,854	102,219
Covered bonds	68,205	76,862
Claims on institutions and corporates with a short-term credit assessment	0	0
Collective investment undertakings	80,256	99,072
Equity exposures	1,199,966	1,074,522
Other exposures	3,131,386	4,482,162
Total standardized approach	**73,555,632**	**71,033,222**
Total	**186,194,168**	**184,870,445**

EU CRB-C	Net value							
in € thousand	Austria	Czech Republic	Hungary	Romania	Russia	Slovakia	Other countries	Total
Central governments or central banks	8,029	0	61,377	13,505	2,257,284	5,497	3,673,189	6,018,881
Institutions	2,667,759	153,834	489,379	90,755	0	157,664	5,038,570	8,597,962
Corporates	15,812,300	6,885,440	4,178,821	4,427,709	9,673,737	5,213,820	31,314,696	77,506,523
Retail	4,651	5,207,148	995,404	4,057,372	27,603	6,887,917	3,049,484	20,229,579
Equity	139,715	1,524	5,133	5,538	8,694	0	124,987	285,591
Total IRB approach	**18,632,454**	**12,247,945**	**5,730,115**	**8,594,879**	**11,967,318**	**12,264,898**	**43,200,927**	**112,638,536**
Central governments or central banks	15,699,588	5,940,270	2,620,603	3,307,505	10,652	3,133,872	6,067,336	36,779,826
Regional governments or local authorities	173,966	3,543	23,640	198,215	0	8,968	1,270,524	1,678,855
Public sector entities	878,733	0	15,436	9,019	0	268	238,029	1,141,484
Multilateral development banks	0	0	0	0	0	0	1,086,940	1,086,940
International organizations	0	0	0	0	0	0	639,734	639,734
Institutions	660,269	2,137	52,417	4,805	42,465	8,048	924,324	1,694,465
Corporates	1,036,541	716,769	226,042	195,663	463,018	408,493	3,334,449	6,380,975
Retail	326,753	1,229,656	201,817	103,853	2,698,507	841,420	3,466,525	8,868,532
Secured by mortgages on immovable property	3,587,497	1,190,386	13,511	13,376	1,330,580	64,484	4,166,818	10,366,652
Exposures in default	35,006	23,388	36,202	7,086	54,251	15,817	157,753	329,502
Items associated with particularly high risk	88,441	8,197	108	0	0	0	12,109	108,854
Covered bonds	33,503	0	0	0	0	0	34,702	68,205
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0
Collective investment undertakings	77,235	0	0	3,020	0	0	1	80,256
Equity exposures	1,052,498	7,546	39,459	896	0	49,702	49,865	1,199,966
Other exposures	891,651	254,615	160,959	208,041	223,855	257,236	1,135,029	3,131,386
Total standardized approach	**24,541,679**	**9,376,507**	**3,390,195**	**4,051,479**	**4,823,327**	**4,788,307**	**22,584,139**	**73,555,632**
Total	**43,174,133**	**21,624,453**	**9,120,310**	**12,646,358**	**16,790,645**	**17,053,205**	**65,785,065**	**186,194,168**

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	118,317	2,548,871	2,257,284	152,064	942,344	6,018,881
Institutions	968,754	134,081	0	4,648,813	2,846,314	8,597,962
Corporates	16,843,801	12,112,045	10,031,775	23,916,233	14,602,669	77,506,523
Retail	13,354,959	6,874,620	0	0	0	20,229,579
Equity	9,368	54,608	8,694	152,234	60,687	285,591
Total IRB approach	**31,295,199**	**21,724,225**	**12,297,753**	**28,869,344**	**18,452,014**	**112,638,536**
Central governments or central banks	12,318,926	6,113,542	1,293,777	15,729,061	1,324,519	36,779,826
Regional governments or local authorities	36,151	243,475	76	1,281,699	117,454	1,678,855
Public sector entities	19,340	10,813	4	1,053,192	58,136	1,141,484
Multilateral development banks	0	0	0	0	1,086,940	1,086,940
International organizations	0	0	0	0	639,734	639,734
Institutions	67,894	11,431	42,465	1,201,084	371,591	1,694,465
Corporates	1,368,138	624,939	2,684,749	1,176,606	526,544	6,380,975
Retail	2,453,898	2,593,388	3,486,035	335,211	0	8,868,532
Secured by mortgages on immovable property	3,730,858	965,942	1,825,636	3,653,610	190,606	10,366,652
Exposures in default	113,445	77,987	79,434	43,651	14,986	329,502
Items associated with particularly high risk	8,304	504	234	94,931	4,881	108,854
Covered bonds	14,187	0	0	33,503	20,515	68,205
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
Collective investment undertakings	0	3,020	0	77,236	0	80,256
Equity exposures	97,083	12,294	12,481	1,058,359	19,749	1,199,966
Other exposures	691,401	584,769	768,264	911,720	175,232	3,131,386
Total standardized approach	**20,919,626**	**11,242,104**	**10,193,155**	**26,649,861**	**4,550,886**	**73,555,632**
Total	**52,214,825**	**32,966,328**	**22,490,908**	**55,519,205**	**23,002,901**	**186,194,168**

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	0	0	0	0	0	0	0	0	0	3,856,779
Institutions	0	26,330	14,379	0	0	0	38,104	26,680	0	15,002	8,420,812
Corporates	863,286	1,816,989	20,315,603	2,838,829	242,136	4,469,437	15,510,740	2,693,333	371,064	2,619,747	9,331,510
Retail	0	0	0	0	0	0	0	0	0	0	0
Equity	0	0	0	0	0	0	0	0	0	4,524	266,741
Total IRB approach	**863,286**	**1,843,319**	**20,329,982**	**2,838,829**	**242,136**	**4,469,438**	**15,548,844**	**2,720,013**	**371,064**	**2,639,272**	**21,875,842**
Central governments or central banks	0	0	0	0	0	0	0	0	0	0	26,044,536
Regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	1,632
Public sector entities	0	0	0	1	0	1	0	0	0	0	34,318
Multilateral development banks	0	0	0	0	0	0	0	0	0	0	1,086,940
International organizations	0	587,559	0	0	0	0	0	0	0	0	0
Institutions	0	0	2	0	0	0	0	0	0	0	1,677,719
Corporates	659,484	139,360	1,264,082	77,566	32,567	263,815	1,245,989	493,293	36,224	152,960	497,028
Retail	0	0	0	0	0	0	0	0	0	0	0
Secured by mortgages on immovable property	9,130	1,785	237,129	160	531	605,732	366,921	26,348	28,193	3,971	117,941
Exposures in default	4,039	190	12,446	4,490	178	16,637	25,701	43,140	601	87	90
Items associated with particularly high risk	0	0	4,052	0	0	13,680	1,806	0	0	0	32,037
Covered bonds	0	0	0	0	0	0	0	0	0	0	63,034
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	80,256
Equity exposures	4	0	6	24	0	3,994	896	34	0	134,969	1,020,379
Other exposures	1,306	0	36,498	25	54	5,874	22,262	741	108	68	137,647
Total standardized approach	**673,963**	**728,894**	**1,554,215**	**82,266**	**33,330**	**909,734**	**1,663,576**	**563,555**	**65,126**	**292,055**	**30,793,555**
Total	**1,537,249**	**2,572,213**	**21,884,198**	**2,921,095**	**275,466**	**5,379,171**	**17,212,420**	**3,283,569**	**436,190**	**2,931,328**	**52,669,397**

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	2,162,102	0	0	0	0	0	0	6,018,881
Institutions	0	35,517	0	20,002	0	0	0	1,136	0	0	8,597,962
Corporates	4,911,946	4,002,053	830,968	241,249	43,650	1,089,067	755,724	369,813	962	4,188,417	77,506,523
Retail									20,229,579	0	20,229,579
Equity	250	11,632	2,444	1	0	0	0	0	0	0	285,591
Total IRB approach	**4,912,195**	**4,049,201**	**833,412**	**2,423,354**	**43,650**	**1,089,067**	**755,724**	**370,948**	**20,230,540**	**4,188,417**	**112,638,536**
Central governments or central banks	0	0	0	10,735,290	0	0	0	0	0	0	36,779,826
Regional governments or local authorities	3,173	0	0	1,661,445	0	30	0	9,175	0	3,400	1,678,855
Public sector entities	473	0	0	1,106,295	0	395	0	0	0	0	1,141,484
Multilateral development banks	0	0	0	0	0	0	0	0	0	0	1,086,940
International organizations	0	52,175	0	0	0	0	0	0	0	0	639,734
Institutions	3	0	0	0	0	0	0	0	0	16,741	1,694,465
Corporates	499,095	275,437	128,723	7,475	2,032	72,175	9,015	45,227	7,245	472,183	6,380,975
Retail	0	0	0	0	0	0	0	0	8,868,532	0	8,868,532
Secured by mortgages on immovable property	835,273	51,102	22,036	1,391	5,415	91,406	867	28,621	7,811,058	121,644	10,366,652
Exposures in default	3,613	8,436	22,883	0	15	253	104	118	178,955	7,527	329,502
Items associated with particularly high risk	39,595	4,599	0	0	0	0	0	0	4,009	9,075	108,854
Covered bonds	0	2,039	0	0	0	0	0	3,132	0	0	68,205
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	80,256
Equity exposures	26,578	7,943	4,398	5	0	0	75	13	0	647	1,199,966
Other exposures	5,277	7,877	706	10,855	5	6,771	17	173,531	0	2,721,762	3,131,386
Total standardized approach	**1,413,082**	**409,609**	**178,746**	**13,522,756**	**7,467**	**171,030**	**10,078**	**259,817**	**16,869,798**	**3,352,978**	**73,555,632**
Total	**6,325,277**	**4,458,810**	**1,012,159**	**15,946,110**	**51,117**	**1,260,097**	**765,802**	**630,766**	**37,100,338**	**7,541,395**	**186,194,168**

EU CRB-E	Net exposure value					
in € thousand	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
Central governments or central banks	0	4,011,428	1,408,963	541,230	57,260	6,018,881
Institutions	10,250	3,567,030	2,026,241	873,925	2,120,517	8,597,962
Corporates	244,525	27,755,795	32,215,812	9,131,840	8,158,551	77,506,523
Retail	1,074,054	1,152,295	4,661,981	13,341,248		20,229,579
Equity	0	285,591	0	0	0	285,591
Total IRB approach	**1,994,007**	**37,643,536**	**38,114,513**	**24,847,055**	**10,463,504**	**112,638,536**
Central governments or central banks	4	27,641,764	5,040,045	4,095,122	2,890	36,779,826
Regional governments or local authorities	71	17,062	382,019	1,259,683	20,020	1,678,855
Public sector entities	10	812,906	132,689	114,198	81,682	1,141,484
Multilateral development banks	0	286,552	530,695	260,759	8,935	1,086,940
International organizations	0	0	55,518	583,216	1,000	639,734
Institutions	800	788,515	492,407	412,743	0	1,694,465
Corporates	69,453	2,561,735	2,619,853	1,090,706	39,228	6,380,975
Retail	470,859	505,159	2,043,786	5,848,727	0	8,868,532
Secured by mortgages on immovable property	419,252	754,114	2,285,754	6,907,532	0	10,366,652
Exposures in default	19,376	36,455	117,116	156,531	25	329,502
Items associated with particularly high risk	213	37,932	54,321	16,389	0	108,854
Covered bonds	0	1,604	33,127	33,474	0	68,205
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
Collective investments undertakings	0	0	0	0	80,256	80,256
Equity exposures	0	1,199,966	0	0	0	1,199,966
Other exposures	478	3,058,261	38,838	31,148	2,662	3,131,386
Total standardized approach	**980,516**	**37,702,024**	**13,826,168**	**20,810,228**	**236,696**	**73,555,632**
Total	**2,974,523**	**75,345,560**	**51,940,681**	**45,657,283**	**10,700,200**	**186,194,168**

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 2020 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	Gross carrying values of 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	6,020,463	1,582	0	0	0	6,018,881
Institutions	1,003	8,598,249	1,290	0	0	0	8,597,962
Corporates	1,513,904	77,105,739	1,113,120	0	0	0	77,506,523
Of which: Specialized lending	278,943	5,157,099	175,946	0	0	0	5,260,096
Of which: SMEs	285,642	8,921,958	231,818	0	0	0	8,975,782
Retail	637,968	20,237,707	646,096	0	3,740	67,047	20,229,579
Secured by real estate property	269,320	12,943,794	249,213	0	0	7,985	12,963,900
SMEs	11,977	234,554	17,124	0	0	1,345	229,407
Non-SMEs	257,343	12,709,239	232,089	0	0	6,640	12,734,494
Qualifying revolving	29,911	1,935,914	32,918	0	3,639	2,485	1,932,907
Other retail	338,736	5,357,999	363,965	0	101	56,577	5,332,771
SMEs	53,309	963,059	61,345	0	101	4,850	955,023
Non-SMEs	285,428	4,394,940	302,620	0	0	51,727	4,377,748
Equity	13,046	285,591	13,046	0	0	0	285,591
Total IRB approach	**2,165,921**	**112,247,749**	**1,775,134**	**0**	**3,740**	**67,047**	**112,638,536**
Central governments or central banks	0	36,786,124	6,298	0	0	0	36,779,826
Regional governments or local authorities	0	1,680,869	2,014	0	0	0	1,678,855
Public sector entities	0	1,142,694	1,210	0	0	0	1,141,484
Multilateral development banks	0	1,086,959	19	0	0	0	1,086,940
International organizations	0	639,747	14	0	0	0	639,734
Institutions	0	1,694,543	78	0	0	0	1,694,465
Corporates	0	6,429,557	48,582	0	0	0	6,380,975
Of which: SMEs	63,468	2,148,848	22,800	0	0	0	2,189,517
Retail	431,029	8,580,549	143,047	0	13,614	2,529	8,868,532
Of which: SMEs	87,149	1,452,452	32,823	0	132	1,268	1,506,779
Secured by mortgages on immovable property	213,229	10,262,291	108,868	0	27	24	10,366,652
Of which: SMEs	61,719	962,739	11,074	0	0	24	1,013,384
Exposures in default	893,930		564,428	0	279	0	329,502
Items associated with particularly high risk	2,113	107,450	709	0	0	0	108,854
Covered bonds	0	68,212	7	0	0	0	68,205
Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0
Collective investments undertakings	0	80,256	0	0	0	0	80,256
Equity exposures	18	1,199,961	13	0	0	0	1,199,966
Other exposures	0	3,132,000	613	0	0	0	3,131,386
Total standardized approach	**1,540,320**	**72,891,213**	**875,900**	**0**	**13,919**	**2,553**	**73,555,632**
Total	**3,706,240**	**185,138,962**	**2,651,034**	**0**	**17,659**	**69,600**	**186,194,168**
Of which: Loans	3,266,560	123,000,307	2,132,881	0	17,659	69,600	124,133,986
Of which: Debt securities	10,597	19,347,904	14,980	0	0	0	19,343,521
Of which: Off-balance sheet exposures	429,083	42,790,751	503,173	0	0	0	42,716,661

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	40,168	1,538,920	41,839	0	0	0	1,537,249
Mining and quarrying	191,715	2,502,565	122,067	0	0	0	2,572,213
Manufacturing	314,547	21,792,326	222,676	0	0	0	21,884,198
Electricity, gas, steam and air conditioning supply	68,960	2,890,672	38,537	0	0	0	2,921,095
Water supply	303	276,857	1,693	0	0	0	275,466
Construction	104,408	5,349,378	74,615	0	0	0	5,379,171
Wholesale and retail trade	255,715	17,187,865	231,160	0	0	0	17,212,420
Transport and storage	82,230	3,247,937	46,599	0	0	0	3,283,569
Accommodation and food service activities	96,565	354,852	15,227	0	0	0	436,190
Information and communication	16,938	2,930,645	16,254	0	0	0	2,931,328
Financial and insurance activities	128,508	52,571,056	30,168	0	0	0	52,669,397
Real estate activities	144,979	6,335,823	155,525	0	0	0	6,325,277
Professional, scientific and technical activities	126,421	4,476,894	144,505	0	0	0	4,458,810
Administrative and support service activities	46,394	977,851	12,087	0	0	0	1,012,159
Public administration and defense, compulsory social security	1,586	15,956,977	12,453	0	0	0	15,946,110
Education	204	51,486	574	0	0	0	51,117
Human health services and social work activities	16,043	1,259,386	15,332	0	0	0	1,260,097
Arts, entertainment and recreation	42,614	745,985	22,796	0	0	0	765,802
Other services	2,194	633,160	4,588	0	0	0	630,766
Households	1,926,683	36,529,513	1,355,857	0	17,659	69,600	37,100,338
No NACE	99,065	7,528,812	86,482	0	0	0	7,541,395
Total	**3,706,240**	**185,138,962**	**2,651,034**	**0**	**17,659**	**69,600**	**186,194,168**

EU CR1-C 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
Austria	324,630	42,831,450	(18,053)	0	0	10	43,174,133
Czech Republic	324,226	21,514,216	213,989	0	0	7,595	21,624,453
Hungary	166,513	9,081,733	127,936	0	0	3,200	9,120,310
Romania	307,331	12,634,540	295,513	0	17,142	8,849	12,646,358
Russia	464,097	16,405,107	78,560	0	0	5	16,790,645
Slovakia	287,479	16,944,072	178,346	0	0	6,432	17,053,205
Other countries	1,831,964	65,727,844	1,774,743	0	517	43,509	65,785,065
Total	**3,706,240**	**185,138,962**	**2,651,034**	**0**	**17,659**	**69,600**	**186,194,168**

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

EU CR1-D	Gross carrying values					
in € thousand	≤ 30 days	> 30 days ≤ 60 days	> 60 days ≤ 90 days	> 90 days ≤ 180 days	> 180 days ≤ 1 year	> 1year
Loans	1,513,918	134,684	88,577	150,370	235,289	1,125,788
Debt securities	0	0	0	0	0	0
Total exposures	**1,513,918**	**134,684**	**88,577**	**150,370**	**235,289**	**1,125,788**

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	> 1 year
Central Europe	**157,452**	**33,573**	**34,629**	**59,271**	**54,795**	**375,258**
Czech Republic	75,798	16,779	10,425	11,714	16,960	81,111
Poland	18,169	3,680	15,828	30,418	10,031	148,127
Slovakia	39,646	12,004	6,282	15,329	25,572	97,483
Hungary	23,663	1,109	2,094	1,756	2,208	48,027
Other	177	1	0	55	24	510
Austria	**8,957**	**3,138**	**1,092**	**2,007**	**1,482**	**99,423**
Western Europe	**711**	**3,266**	**3,453**	**165**	**324**	**61,302**
Other	99	0	432	103	324	24,663
France	0	1,392	0	0	0	0
Germany	609	1,867	209	62	0	35,513
Netherlands	1	0	0	0	0	786
United Kingdom	2	7	2,813	0	0	340
South Eastern Europe	**1,237,458**	**64,586**	**38,297**	**54,306**	**83,984**	**297,309**
Romania	134,590	11,879	6,458	14,343	26,806	110,989
Croatia	200,475	13,710	7,827	8,589	11,409	43,187
Bosnia and Herzegovina	98,286	8,994	9,125	13,588	9,077	38,071
Albania	26,152	6,282	3,081	7,158	22,154	44,295
Serbia	722,820	12,328	4,562	2,645	3,024	11,446
Bulgaria	32,510	7,418	6,177	5,335	10,694	39,338
Other	22,624	3,975	1,068	2,647	820	9,983
Eastern Europe	**77,168**	**30,121**	**11,106**	**34,621**	**94,605**	**104,235**
Russia	26,477	24,825	8,364	20,636	87,535	78,636
Ukraine	43,937	3,776	1,842	2,472	3,764	15,316
Belarus	6,754	1,520	900	11,513	3,307	9,992
Other	0	0	0	0	0	291
Asia	**0**	**0**	**0**	**0**	**98**	**70,249**
Other	**32,172**	**0**	**0**	**0**	**0**	**118,011**
Switzerland	32,172	0	0	0	0	0
Other	0	0	0	0	0	117,687
United States	0	0	0	0	0	324
Total	**1,513,918**	**134,684**	**88,577**	**150,370**	**235,289**	**1,125,788**

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 performing but past due > 30 days and <= 90 days	Of which performing forborne	Of which non-performing				On performing exposures		On non-performing exposures		On non-performing exposures	Of which forborne exposures
in € thousand					Of which defaulted	Of which impaired	Of which forborne		Of which forborne		Of which forborne		
Debt securities	19,531,803	0	0	10,587	10,587	0	0	16,386	0	0	0	0	0
Loans and advances	105,192,679	121,715	1,157,758	2,840,043	2,840,043	2,824,688	1,196,547	801,929	55,102	1,752,236	657,612	336,157	128,613
Off-balance-sheet exposures	46,763,714	0	61,176	256,400	256,400	255,464	43,660	104,783	1,788	70,876	13,602	370	138

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	**(2,324,400)**	**0**
Increases due to amounts set aside for estimated loan losses during the period	(872,367)	0
Decreases due to amounts reversed for estimated loan losses during the period	300,444	0
Decreases due to amounts taken against accumulated credit risk adjustments	226,269	0
Transfers between credit risk adjustments	0	0
Impact of exchange rate differences	123,810	0
Business combinations, including acquisitions and disposals of subsidiaries	(88)	0
Other adjustments	(24,220)	0
Closing balance	**(2,570,552)**	**0**
Recoveries on credit risk adjustments recorded directly to the statement of profit or loss	30,673	0
Specific credit risk adjustments directly recorded to the statement of profit or loss	(41,093)	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	**2,949,384**
Loans and debt securities that have defaulted or become impaired since the last reporting period	1,153,696
Returned to non-defaulted status	(637,737)
Amounts written off	(478,495)
Other changes	(136,218)
Closing balance	**2,850,630**

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 €8.8 billion of assets. A further €2.9 billion of assets are encumbered by covered bonds, €4.1 billion of assets are encumbered by repo transactions and central bank funding and €1.3 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 2019 the relative and absolute amounts of both encumbered assets and central bank eligible assets have risen slightly. Intra-group asset encumbrance is not material.

Template A - Encumbered and unencumbered assets	**Carrying amount of encumbered assets**		**Fair value of encumbered assets**		**Carrying amount of unencumbered assets**		**Fair value of unencumbered assets**	
in € thousand		**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	14,578,401	1,824,648			148,973,105	17,292,602		
Equity instruments	9,276	0			392,331	0		
Debt securities	2,182,016	1,856,524	2,474,812	2,308,353	18,955,230	14,322,955	19,000,891	14,625,810
of which: covered bonds	1,210	1,210	1,210	1,210	574,333	141,149	587,658	142,211
of which: asset-backed securities	0	0	0	0	0	0	0	0
of which: issued by general governments	1,746,248	1,617,797	1,889,158	1,884,105	13,629,816	11,244,753	13,554,921	10,661,603
of which: issued by financial corporations	527,476	165,601	535,774	167,941	3,413,932	1,697,847	3,521,420	1,713,820
of which: issued by non-financial corporations	6,456	0	6,621	0	640,121	132,214	625,484	132,163
Other assets	12,591,373	6,197			129,252,052	3,018,820		
of which: mortgage loans	3,745,271	0			34,620,427	0		

Template B - Collateral received 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	**5,140,852**	**2,120,984**	**11,985,753**	**6,157,270**
Loans on demand	0	0	0	0
Equity instruments	22,759	0	926,327	4,845
Debt securities	4,159,293	1,060,492	9,394,612	3,078,635
of which: covered bonds	0	0	0	0
of which: asset-backed securities	0	0	247,286	0
of which: issued by general governments	2,028,461	1,047,759	3,319,813	1,637,351
of which: issued by financial corporations	1,298,703	25,396	3,049,185	1,053,402
of which: issued by non-financial corporations	715,943	0	2,340,261	499,043
Loans and advances other than loans on demand	352,540	0	1,104,852	0
Other collateral received	0	0	67,837	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			**1,748,390**	**0**
Total assets, collateral received and own debt securities issued	**20,564,229**	**2,782,441**		

Template C - Sources of encumbrance in € thousand	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	**12,025,621**	**13,408,411**
of which: deposits	9,547,984	8,736,186

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 risk exposure amounts 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	0%	2%	10%	20%	35%	Risk weight 50%	75%	100%	150%	250%	Others	Deducted	Total	Of which unrated
Central governments or central banks	37,325,580	0	0	0	0	10,531	0	1,249,471	0	0	0	0	38,585,582	24,465,460
Regional government or local authorities	1,363,657	0	0	303,796	0	0	0	258	28,061	0	0	0	1,695,772	1,306,114
Public sector entities	1,036,247	0	0	179,254	0	268	0	9,479	0	0	0	0	1,225,248	1,050,789
Multilateral development banks	1,939,120	0	0	0	0	0	0	0	0	0	0	0	1,939,120	558,376
International organizations	638,934	0	0	0	0	0	0	0	0	0	0	0	638,934	0
Institutions	492,277	276,355	0	650,658	0	193,719	0	34,836	4,580	0	0	0	1,652,426	806,853
Corporates	0	0	0	11,055	0	737	0	5,203,882	3,111	0	0	0	5,218,785	5,175,335
Retail	0	0	0	0	0	0	6,848,148	0	0	0	0	0	6,848,148	0
Secured by mortgages on immovable property	0	0	0	0	6,596,850	716,116	768,275	324,180	1,815,822	0	0	0	10,221,244	2,515,115
Exposures in default	0	0	0	0	0	0	0	224,016	93,330	0	0	0	317,346	149,084
Exposures associated with particularly high risk	0	0	0	0	0	0	0	0	96,698	0	0	0	96,698	92,695
Covered bonds	0	0	29,850	38,355	0	0	0	0	0	0	0	0	68,205	31,503
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	4,013	0	0	76,243	0	80,256	80,256
Equity	422	0	0	0	0	0	0	796,511	18	403,015	0	0	1,199,966	1,193,064
Other items	599,929	0	0	127	0	0	0	2,436,736	0	43,130	0	85,521	3,165,442	3,159,600
Total	**43,396,165**	**276,355**	**29,850**	**1,183,246**	**6,596,850**	**921,371**	**7,616,423**	**10,283,382**	**2,041,620**	**446,145**	**76,243**	**85,521**	**72,953,170**	**40,584,244**

Risk weights of 4%, 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	Risk weight 0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total	Of which unrated
Central governments or central banks	4,105,545	0	0	0	0	0	0	0	166	0	0	4,105,711	4,105,711
Regional government or local authorities	150	0	0	0	0	0	0	0	0	0	0	150	0
Public sector entities	1,914	0	0	0	0	0	0	0	0	0	0	1,914	1,139
Multilateral development banks	6,749	0	0	0	0	0	0	0	0	0	0	6,749	0
International organizations	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	276,355	0	0	33,937	145,779	0	0	3,433	0	0	459,504	84,288
Corporates	0	0	0	0	0	0	0	0	1,106	623	0	1,728	1,106
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	**4,114,359**	**276,355**	**0**	**0**	**33,937**	**145,779**	**0**	**0**	**4,705**	**623**	**0**	**4,575,757**	**4,192,244**

Article 445 CRR
Exposure to market risk

The components of own funds requirements under the standardized approach for market risk as at 31 December 2020 are displayed in the following table:

EU MR 1 in € thousand	RWA amounts	Capital requirements
Outright products		
Interest rate risk (general and specific)	1,935,983	154,879
Equity risk (general and specific)	129,648	10,372
Foreign exchange risk	246,743	19,739
Commodity risk	1,232	99
Options		
Simplified approach	0	0
Delta-plus method	21,374	1,710
Scenario approach	43,132	3,451
Securitization (specific risk)	0	0
Total	**2,378,112**	**190,249**

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
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 a basis for 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 modeling 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 modeled 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	**1,392,807**	**1,389,783**	**283,507**
listed	286,530	283,507	283,507
not listed	1,106,277	1,106,277	0
Interest in affiliated companies	**120,586**	**120,586**	**0**
listed	0	0	0
not listed	120,586	120,586	0

Article 447 (d)- (e) in € thousand	Amount
Net realized gains (losses) on equity instruments	6,913
Deferred revaluation gains/losses	(100,915)

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.

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 for a given currency in the scenario with stable interest rates.

2020 in € thousand	+200 bp shift	(200) bp shift
ALL	10.17%	(17.46)%
BGN	25.96%	(8.94)%
BYN	(2.07)%	2.21%
CHF	(61.54)%	58.04%
CNY	(18.57)%	18.27%
CZK	11.63%	(32.06)%
EUR	12.26%	4.33%
GBP	(15.62)%	51.61%
HRK	17.07%	(50.71)%
HUF	13.05%	(12.85)%
PLN	21.48%	17.52%
RON	4.86%	(14.26)%
RSD	12.45%	(15.46)%
RUB	4.88%	(10.68)%
SGD	27.53%	(27.66)%
UAH	1.68%	(4.10)%
USD	0.23%	9.00%
Other	(12.80)%	(46.35)%

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.

2020 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	32	0	(1)	(6)	9	16	13	1	6	1	(4)	(3)
BAM	(36)	(3)	(4)	(9)	(5)	(3)	(7)	(6)	0	0	0	0
BGN	7	(5)	7	37	31	15	(39)	(7)	(29)	(2)	(1)	0
BYN	(20)	(2)	(1)	(5)	(2)	(1)	(3)	(2)	(3)	(2)	0	0
CHF	(202)	(41)	(4)	4	(4)	(12)	(12)	(11)	(35)	(43)	(32)	(12)
CNY	(3)	0	(1)	(2)	0	0	0	0	0	0	0	0
CZK	74	(2)	(5)	26	(61)	(39)	11	63	90	45	(46)	(7)
EUR	(1,836)	70	(45)	(204)	(406)	(330)	154	302	(704)	(339)	(379)	45
GBP	(33)	0	(2)	0	(13)	(5)	(5)	(8)	0	0	0	0
HRK	154	(2)	(2)	9	1	(12)	105	(11)	49	17	0	0
HUF	(94)	5	(3)	0	(18)	(17)	(39)	(54)	34	(2)	(1)	0
PLN	(21)	0	(1)	2	(8)	(5)	(7)	(2)	0	0	0	0
RON	(277)	(8)	1	12	7	(20)	29	(124)	(76)	(60)	(32)	(6)
RSD	(27)	1	(2)	0	(15)	2	(2)	(12)	2	0	0	0
RUB	235	(16)	2	(20)	8	0	56	66	144	(6)	1	0
SGD	1	0	0	1	0	0	0	0	0	0	0	0
TRY	(1)	0	0	0	0	0	(1)	0	0	0	0	0
UAH	(29)	5	2	3	(10)	(5)	(15)	(7)	(1)	(1)	0	0
USD	106	20	(21)	45	6	(6)	51	(3)	9	3	1	0
Other	(16)	0	(2)	2	(3)	(1)	0	0	(1)	(3)	(5)	(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	(1,839)	11,637
BAM yield curve	4,846	(7,899)
BGN yield curve	1,218	2,693
BYN yield curve	11,705	(9,687)
CAD yield curve	0	(6)
CHF yield curve	0	(20,460)
CNH yield curve	(70)	96
CNY yield curve	715	(702)
CZK yield curve	(7,148)	14,050
DKK yield curve	0	5
EUR yield curve	0	(119,091)
GBP yield curve	515	(2,999)
HKD yield curve	0	0
HRK yield curve	(6,786)	17,512
HUF yield curve	14,598	(24,620)
NOK yield curve	149	(176)
NZD yield curve	0	2
PLN yield curve	1,429	(3,049)
RON yield curve	16,565	(37,779)
RSD yield curve	2,899	(4,939)
RUB yield curve	(103,611)	80,083
SEK yield curve	997	(1,113)
SGD yield curve	(10)	115
TRY yield curve	517	(430)
UAH yield curve	13,364	(11,294)
USD yield curve	(3,013)	27,713
All yield curves (total)	**(52,956)**	**(90,301)**

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 ≤ 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 ≤ 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 2020 (same as in 2019 and 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 Investors Service, Fitch Ratings, DBRS, Standard & Poor's and Scope Ratings are used from time to time 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 Luxembourg 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 MORTGAGES 2020[1]	Dec. 2020	Dec. 2030	3,338,372	3,212,435	3,389,693	Mortgage loans	Mezzanine	175,078
Synthetic Transaction ROOF CRE 2019[1]	Oct. 2019	Sep. 2029	1,262,072	1,262,072	3,486,985	Corporate loans, Project finance	Mezzanine	94,700
Synthetic Transaction ROOF Slovakia 2017[1]	Nov. 2017	Apr. 2025	1,231,926	955,096	1,667,455	Corporate loans	Mezzanine	83,800
Synthetic Transaction EIF JEREMIE Romania[2]	Dec. 2010	Dec. 2023	172,500	1,476	1,845	SME loans	Junior	1,691
Synthetic Transaction EIF JEREMIE Slovakia	Mar. 2014	Jun. 2025	60,000	2,003	2,862	SME loans	Junior	2,003
Synthetic Transaction EIF Western Balkans EDIF Albania	Dec. 2016	Jun. 2028	18,857	7,080	10,114	SME loans	Junior	2,975
Synthetic Transaction EIF Western Balkans EDIF Croatia	Apr. 2015	May 2023	20,000	957	1,367	SME loans	Junior	211
Synthetic Transaction EIF COSME Romania	Apr. 2017	Dec. 2034	344,000	84,087	159,867	SME loans	Junior	12,515
Synthetic Transaction EIF EASI Romania	Jul. 2020	Dec. 2032	77,000	7,282	8,091	SME loans	Junior	1,314

1 Junior tranche held in the Group
2 The senior tranche has fully amortized, while the remaining contractual amount of the externally placed junior tranche is marginally larger than 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 MORTGAGES 2020, which was split into a senior, a mezzanine and a junior tranche. The credit risk of the mezzanine tranche in the amount of € 181,000 thousand is guaranteed by institutional investors, while the credit risk of the junior and senior tranches is retained.

The synthetic transaction ROOF CRE 2019 is 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 institu-tional investor, while the credit risk of the junior and senior tranches is retained.

The synthetic transaction ROOF Slovakia 2017 is split into a senior, a mezzanine and a junior tranche. The credit risk of the mezzanine tranche in the amount of € 83,800 thousand is guaranteed by institu-tional 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) 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 involved in the transaction.

As part of the Western Balkans Enterprise Development and Innovation Facility, the participating sub-sidiaries (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.

As part of the EaSI initiative, Raiffeisenbank S.A., Bucharest, 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.

As part of the COSME initiative, Raiffeisenbank S.A., Bucharest, signed a portfolio guarantee agree-ment in 2017, which was funded by the EU and which, like the JEREMIE initiatives, is aimed at provid-ing access to finance for small and medium-sized enterprises. Significant risk transfer for this transac-tion is being recognized from year-end 2020 onwards.

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.

Article 449 (n) i) CRR in € thousand	Outstanding amount Traditional securitizations	 Synthetic securitization	Total outstanding
Wholesale	0	2,276,271	2,276,271
Retail	0	3,256,423	3,256,423
Total	**0**	**5,532,694**	**5,532,694**

Article 449 (n) ii) CRR in € thousand	Retained and purchased securitization positions (on-balance sheet positions)	Off-balance sheet positions (before CRM)
Asset-backed Securities (ABS) car loans	0	0
Asset-backed Securities (ABS) leasing	1,766	0
Asset-backed Securities (ABS) other	208,512	27,797
Credit Linked Obligations (CLO)	2,038,680	0
Residential Mortgage-backed Securities (RMBS)	3,037,357	0
Commercial Mortgage-backed Securities (CMBS)	0	0
Collateralized Debt Obligation (CDO)	1	0
Other resecuritizations	0	0
Total	**5,286,317**	**27,797**

The following table provides the amount deducted from own funds net of provisions:

Article 449 (n) v) CRR in € thousand	Securitization positions
Deduction from own funds	**10,748**

RBI acted as arranger of a variety of traditional securitization transactions in the total amount of approx. € 525.9 million and as investor in traditional securitization transactions in the total amount of € 127.6 million during the period.

Article 449 (o) i) CRR (Table 1) in € thousand		Retained and purchased securitization positions[1]	Own funds
SEC-SA	Securitizations	3,032,743	36,670
SEC-SA	Resecuritizations	0	0
SEC-IRBA	Securitizations	2,093,425	25,365
SEC-ERBA	Securitizations	127,908	14,313
Total		**5,254,076**	**76,348**

1 Exposures subject to CET1 deduction are excluded (including exposures subject to Art. 248(1)(d) CRR)

Article 449 (o) i) CRR (Table 2) in € thousand	Retained and purchased securitization positions
Risk weight ≤ 20%	5,095,292
20% < Risk weight ≤ 75%	30,877
75% < Risk weight ≤ 150%	126,142
150% < Risk weight ≤ 300%	1,766
300% < Risk weight ≤ 600%	0
600% < Risk weight < 1250%	0
Risk weight = 1250% - Deduction from own funds (Art. 253(1 CRR)	10,748
Risk weight = 1250% - Impairments (Art. 248(1(d))	21,492
Total	**5,286,317**

Article 449 (p) CRR in € thousand	Impaired	Past due	Losses realized
Retail	2,205	2,094	812
Corporate	23,509	4,178	1,458
Total	**25,713**	**6,272**	**2,270**

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 AG Management 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 (Bankwesengesetz, 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) The preparation of the following resolutions of the Supervisory Board:

(i) The preparation of the resolutions of the Supervisory Board concerning the principles for the remuneration of the members of the Management Board and the Supervisory Board pursuant to sec. 78a in conjunction with sec. 98a of the Austrian Stock Corporation Act (Aktiengestz, AktG) ("Remuneration policy for the Management Board and the Supervisory Board" in accordance with 11 of the Bylaws of the Supervisory Board) and the preparation of the remuneration report to be produced by the Supervisory Board pursuant to sec. 78c of the AktG;
(ii) The preparation of resolutions on compensation, including those affecting risk and risk management, to the extent that such resolutions are to be adopted by the Supervisory Board and are not subject to the approval authority of the Remuneration Committee pursuant to lit. c), with the exception of those resolutions that fall within the competence of the Personnel Committee.

(b) Approval of the following measures:

(i) Establishing general principles of the remuneration policy and practices of the Company (RBI AG) taking into account the provisions 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 (RBI Group) taking into account the provisions 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 the performance management principles for the Management Board, taking into account the remuneration policy for the Management Board and the provisions of the Austrian Code of Corporate Governance;
(iv) 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 AktG;
(v) 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;
(vi) 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.

(c) 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;

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

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

(f) 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.

Three REMCO meetings took place in 2020 to decide on and take note of remuneration related topics.

Additionally, based on new requirements as provided for by the Shareholder Rights Directive II (Directive (EU) 2017/828, implemented in Austrian law in sections 78a et seq. of the BWG), for the first time a remuneration policy for members of the Management Board as well as the Supervisory Board of RBI was submitted to the General Meeting of RBI for advisory vote in 2020. This document contains the main principles of the Management Board Members' remuneration, shows details about the remuneration elements the Management Board Members are eligible to receive, explains the relevant criteria for allocation and pay-out of an annual performance bonus and contains information about how the pay and employment conditions of employees of the company were taken into account when determining the Management Board Members' remuneration. Furthermore, the document includes information regarding the remuneration principles for the members of RBI's Supervisory Board.

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, and 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 behavior – "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 behavior 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 2020: 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):

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

Due to stricter local legislation in some countries, the respective units use different parameters from the above-mentioned (e.g. Bulgaria, Croatia).

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 the business unit in which the employee works subsequently 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 determined 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	2
between 1,500 and 2,000	7
between 2,000 and 2,500	0
between 2,500 and 3,000	1
Total	**10**

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)	230	162	0	0	0	0	0	0	392
Total number of Staff in FTE	0	0	4,280	22,285	434	14,503	3,789	0	45,292
Total Net profit in year 2020	0	0	0	0	0	0	0	0	894,132
Total remuneration	4,628	57,733	200,944	364,527	40,794	469,292	132,961	0	1,270,878
of which: total variable remuneration	0	12,667	22,208	46,151	4,941	24,522	7,270	0	117,759
Identified staff									
Identified Staff Members (HC)	230	162	0	0	0	0	0	0	392
Number of identified staff in FTE	0	0	340	254	111	288	360		1,353
of which: Number of identified staff in senior management positions (FTE)	0	0	106	76	17	200	104		503
Total fixed remuneration of identified staff	**4,628**	**45,066**	**34,221**	**14,142**	**14,178**	**27,707**	**23,874**	**0**	**163,816**
of which: total fixed remuneration in cash	4,628	45,066	34,221	14,142	14,178	27,707	23,874	0	163,816
of which: total fixed remuneration in equity	0	0	0	0	0	0	0	0	0
of which: total fixed remuneration in other instruments	0	0	0	0	0	0	0	0	0
Total variable remuneration of identified staff	**0**	**12,667**	**6,492**	**1,463**	**2,781**	**3,606**	**2,567**	**0**	**29,577**
of which: total variable remuneration in cash	0	7,768	5,014	1,293	2,349	2,923	2,262	0	21,609
of which: total variable remuneration in equity	0	4,899	1,479	170	432	683	305	0	7,968
of which: total variable remuneration in other instruments	0	0	0	0	0	0	0	0	0
Total amount of variable remuneration deferred	**0**	**5,158**	**1,801**	**212**	**581**	**853**	**360**	**0**	**8,964**
of which: total deferred variable remuneration in cash	0	2,692	1,152	143	408	580	238	0	5,214
of which: total deferred variable remuneration in equity	0	2,466	648	68	173	273	122	0	3,751
of which: total deferred variable remuneration in other instruments	0	0	0	0	0	0	0	0	0
Additional information regarding total variable remuneration of identified staff									
Total amount of outstanding deferred variable remuneration awarded in previous periods	0	19,269	4,373	501	1,508	4,104	1,070	0	30,824
Amount of explicit ex post peformance adjustments applied in year 2020 for previously awarded remuneration	0	24	0	0	0	0	0	0	24
Number of recipients of guaranteed variable remuneration (new sign-on payments)	0	0	0	0	0	0	0	0	0
Total amount of guaranteed variable remuneration paid	0	0	0	0	0	0	0	0	0
Number of recipients of severance payments	0	0	0	0	0	0	0	0	0
Total amount of severance payments paid	0	2,418	710	80	125	275	76	0	3,683
Highest severance payment to a single person	0	1,912	0	0	0	0	0	0	1,912
Number of beneficiaries of contributions to discretionary pension benefits	0	0	0	0	0	0	0	0	0
Total amount of contributions to discretionary pension benefits	0	0	0	0	0	0	0	0	0
Total amount of variable remuneration awarded for multi-year 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 2020 the leverage ratio of RBI amounted to 6.4 per cent on a transitional basis as compared to 6.8 per cent at year-end 2019. The decrease was mainly driven by a growth in leverage exposure by 8.8 per cent to EUR 194 billion, which is based on an on-balance sheet exposure increase. The major reasons for the increase were new loan business as well as business developments at head office, in Russia and in the Czech Republic.

The following tables show the leverage ratio exposures of RBI as at 31 December 2020 on a transitional basis:

Summary reconciliation of accounting assets and leverage ratio Exposure in € thousand	Amount
Total assets as per published financial statements	165,689,133
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	(658,301)
Adjustments for derivative financial instruments	719,754
Adjustment for securities financing transactions (SFTs)	17,775,156
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet Exposure)	10,384,320
Other adjustments	0
Total leverage ratio exposure (transitional basis)	**193,910,063**

Leverage ratio common disclosure in € thousand	CRR leverage ratio exposure
On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	163,585,766
(Asset amounts deducted in determining Tier 1 capital)	(658,301)
Total on-balance sheet exposure (excluding derivatives, SFTs and fiduciary assets)	**162,927,465**
Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin)	1,089,385
Add-on amounts for PFE associated with all derivatives transactions (mark- to-market method)	1,373,597
Adjusted effective notional amount of written credit derivatives	360,140
Total derivatives exposure	**2,823,122**
Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	13,374,573
Counterparty credit risk exposure for SFT assets	4,400,582
Total securities financing transaction exposure	**17,775,156**
Off-balance sheet exposure at gross notional amount	0
(Adjustments for conversion to credit equivalent amounts)	(10,384,320)
Other off-balance sheet exposure	**10,384,320**
Tier 1 capital	**12,488,955**
Total leverage ratio exposure	**193,910,063**
Leverage Ratio (transitional)	**6.44%**

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:	**163,585,766**
Trading book exposure	**0**
Banking book exposure, of which:	**163,585,766**
Covered bonds	68,205
Exposure treated as sovereigns	42,361,861
Exposure to regional governments, MDB, international organizations and PSE not treated as sovereigns	558,558
Institutions	5,175,766
Secured by mortgages on immovable properties	27,126,971
Retail exposure	25,441,449
Corporate	46,365,702
Exposure in default	2,249,279
Other exposure (eg equity, securitizations, and other non-credit obligation assets)	14,237,976

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 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 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 to provide 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 to 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 modeling 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 modeling 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. The following PD mapping - according to the EBA templates - was used for non-retail:

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)

EU CR9 Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2019	Number of obligors 31/12/2020	Defaulted obligors in the year	Of which new obligors	Average historical annual default rate of last 5 years
Central government and central banks									
	1		0.04%	0.04%	78	33	0	0	0.00%
	2				0	0	0	0	0.00%
	3				0	0	0	0	0.00%
	4		0.61%	0.61%	10	7	0	0	0.00%
	5		2.49%	2.49%	24	0	0	0	0.00%
	6		9.27%	3.50%	47	28	0	0	0.00%
	7				0	7	0	0	0.00%
	8				0	0	0	0	0.00%
Corporates - Other									
	1		0.07%	0.07%	1390	1446	0	0	0.03%
	2		0.19%	0.19%	730	1015	0	0	0.06%
	3		0.35%	0.36%	895	1025	1	0	0.10%
	4		0.64%	0.65%	1253	1375	6	0	0.24%
	5		1.37%	1.38%	2094	1852	15	0	0.64%
	6		3.75%	3.89%	1911	1574	37	0	1.60%
	7		19.44%	35.39%	7752	5769	113	2	1.41%
	8		100.00%	100.00%	1605	1354	65	65	0.00%
Corporates - SME									
	1		0.08%	0.08%	1328	2213	0	0	0.00%
	2		0.20%	0.20%	1553	1836	1	0	0.01%
	3		0.36%	0.36%	2194	1978	3	0	0.09%
	4		0.66%	0.65%	2756	2460	10	0	0.19%
	5		1.51%	1.44%	5130	4429	44	0	0.50%
	6		3.65%	4.09%	5181	4645	136	0	1.91%
	7		21.06%	37.24%	3264	2640	108	2	4.16%
	8		100.00%	100.00%	660	789	30	30	0.00%

EU CR9 Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2019	Number of obligors 31/12/2020	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				577	432	0	0	0.31%
	3				200	309	1	0	0.52%
	4				0	0	0	0	0.00%
	5				25	27	1	0	2.97%
	6				0	0	0	0	0.00%
	7				63	55	5	0	8.54%
	8				60	49	0	0	0.00%
Equity									
	1		0.08%	0.09%	69	70	0	0	0.00%
	2		0.18%	0.19%	10	9	0	0	0.00%
	3		0.40%	0.35%	4	0	0	0	0.00%
	4		0.62%	0.66%	7	11	0	0	0.00%
	5		1.39%	1.28%	12	11	0	0	0.00%
	6		8.39%	4.21%	7	7	0	0	4.40%
	7		21.80%	30.32%	22	22	0	0	2.67%
	8		100.00%	100.00%	11	10	0	0	0.00%
Institutions									
	1		0.07%	0.06%	388	312	0	0	0.00%
	2		0.19%	0.18%	59	105	0	0	0.00%
	3		0.33%	0.35%	20	36	0	0	0.63%
	4		0.56%	0.61%	16	17	0	0	0.18%
	5		1.47%	1.75%	26	23	0	0	1.30%
	6		3.34%	2.98%	69	81	0	0	0.39%
	7		43.55%	43.39%	78	66	0	0	0.16%
	8		100.00%	100.00%	3	3	0	0	0.00%

The historical default rate covers 5 non-overlapping years from 31/12/2015 to 31/12/2019 (plus 12 month 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 at the start of the period.

For 'Central government and central banks' there have been no defaults in the 5 year period. For 'Equity' in PD range 6, there are 2 defaults in the 5 year period, which do not result in a significant underestimation (p=0.25). For 'Institutions' in PD range 3, there is one single default in 5 years, which does not result in a significant underestimation (p=0.07). 'Corporates - Specialized Lending' uses the 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 general, there are some shifts of obligors between exposure classes from 2019 to 2020 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 based 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.

EU CR9 Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2019	Number of obligors 31/12/2020	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%**		**1.26%**	**2.06%**	**2,622,152**	**2,635,455**	**45,271**	**3,574**	**1.59%**	**2.64%**
	0.00% to 0.17%		0.19%	0.17%	575,267	639,457	1,307	103	0.21%	0.16%
	0.18% to 0.35%		0.41%	0.43%	615,643	620,150	2,295	113	0.35%	0.32%
	0.36% to 0.69%		0.67%	0.81%	512,543	488,181	3,083	150	0.57%	0.58%
	0.70% to 1.37%		1.17%	1.41%	361,948	352,174	3,219	211	0.83%	1.05%
	1.38% to 2.70%		2.27%	2.48%	256,721	248,449	4,425	327	1.60%	2.06%
	2.71% to 5.26%		4.75%	4.80%	145,956	138,623	5,385	452	3.38%	4.09%
	5.27% to 10.00%		8.54%	8.69%	76,976	68,524	5,427	399	6.53%	7.94%
	10.01% to 18.18%		15.54%	15.73%	32,672	32,300	4,228	341	11.90%	15.51%
	18.19% to 100.00%		37.91%	39.24%	44,426	47,597	15,902	1,478	32.47%	36.66%
hereof secured by immovable property	**0.00% to 100.00%**		**0.71%**	**0.80%**	**246,825**	**261,015**	**1,658**	**138**	**0.62%**	**2.02%**
	0.00% to 0.17%		0.19%	0.20%	103,611	111,205	261	13	0.24%	0.20%
	0.18% to 0.35%		0.35%	0.35%	50,860	55,795	157	10	0.29%	0.45%
	0.36% to 0.69%		0.54%	0.55%	43,097	46,430	172	10	0.38%	0.56%
	0.70% to 1.37%		0.89%	0.91%	26,465	25,501	180	12	0.63%	0.70%
	1.38% to 2.70%		1.79%	1.94%	13,185	12,218	155	14	1.07%	1.33%
	2.71% to 5.26%		3.82%	4.18%	5,123	5,343	170	11	3.10%	3.40%
	5.27% to 10.00%		7.30%	7.36%	2,308	2,240	155	15	6.07%	6.30%
	10.01% to 18.18%		13.99%	14.04%	1,105	1,207	141	18	11.13%	14.84%
	18.19% to 100.00%		35.93%	35.62%	1,071	1,076	267	35	21.66%	35.18%

EU CR9 Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2019	Number of obligors 31/12/2020	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%**		**1.64%**	**1.76%**	**1,277,421**	**1,287,771**	**15,804**	**895**	**1.17%**	**3.69%**
	0.00% to 0.17%		0.14%	0.14%	265,934	301,016	711	25	0.26%	0.16%
	0.18% to 0.35%		0.34%	0.33%	360,090	365,808	1,044	26	0.28%	0.29%
	0.36% to 0.69%		0.69%	0.64%	257,453	248,072	1,470	53	0.55%	0.58%
	0.70% to 1.37%		1.41%	1.29%	158,382	153,565	1,506	51	0.92%	1.08%
	1.38% to 2.70%		2.47%	2.25%	110,591	104,202	1,776	55	1.56%	1.91%
	2.71% to 5.26%		4.87%	4.40%	60,220	55,034	2,072	94	3.28%	3.73%
	5.27% to 10.00%		8.66%	8.10%	32,580	29,310	2,030	102	5.92%	7.28%
	10.01%to 18.18%		17.51%	15.42%	13,714	13,020	1,468	28	10.50%	14.85%
	18.19% to 100.00%		36.80%	35.39%	18,457	17,744	3,727	461	17.70%	32.53%
hereof other	**0.00% to 100.00%**		**2.67%**	**2.72%**	**1,097,906**	**1,086,669**	**27,809**	**2,541**	**2.30%**	**4.34%**
	0.00% to 0.17%		0.25%	0.13%	205,722	227,236	335	65	0.13%	0.23%
	0.18% to 0.35%		0.61%	0.54%	204,693	198,547	1,094	77	0.50%	0.49%
	0.36% to 0.69%		0.92%	0.85%	211,993	193,679	1,441	87	0.64%	0.79%
	0.70% to 1.37%		1.49%	1.43%	177,101	173,108	1,533	148	0.78%	1.26%
	1.38% to 2.70%		2.64%	2.68%	132,945	132,029	2,494	258	1.68%	2.43%
	2.71% to 5.26%		5.18%	5.07%	80,613	78,246	3,143	347	3.47%	4.99%
	5.27% to 10.00%		9.15%	9.14%	42,088	36,974	3,242	282	7.03%	9.27%
	10.01% to 18.18%		16.16%	16.05%	17,853	18,073	2,619	295	13.02%	16.13%
	18.19% to 100.00%		38.97%	41.50%	24,898	28,777	11,908	982	43.88%	38.35%

EU CR9 Exposure class	PD range	External rating equivalent	Weighted average PD	Arithmetic average PD by obligors	Number of obligors 31/12/2019	 31/12/2020	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%**		**3.13%**	**13.64%**	**64,044**	**65,872**	**1,873**	**118**	**2.74%**	**4.29%**
	0.00% to 0.17%		0.41%	0.35%	7,899	7,757	22	0	0.28%	0.24%
	0.18% to 0.35%		0.56%	0.50%	6,359	7,157	40	1	0.61%	0.31%
	0.36% to 0.69%		0.82%	0.83%	8,312	10,058	86	6	0.96%	0.52%
	0.70% to 1.37%		1.62%	1.70%	8,935	8,655	143	8	1.51%	1.12%
	1.38% to 2.70%		3.24%	3.61%	7,477	7,093	197	20	2.37%	2.22%
	2.71% to 5.26%		5.32%	5.84%	4,082	3,957	195	12	4.48%	4.07%
	5.27% to 10.00%		9.44%	10.02%	1,856	2,006	150	7	7.70%	7.69%
	10.01% to 18.18%		16.75%	17.29%	950	942	127	2	13.16%	14.63%
	18.19% to 100.00%		44.70%	43.02%	18,174	18,247	913	62	4.68%	37.01%
hereof secured by immovable property	**0.00% to 100.00%**		**2.72%**	**2.63%**	**4,359**	**4,261**	**122**	**1**	**2.78%**	**3.07%**
	0.00% to 0.17%		0.09%	0.09%	895	820	2	0	0.22%	0.25%
	0.18% to 0.35%		0.29%	0.29%	963	813	6	0	0.62%	0.23%
	0.36% to 0.69%		0.42%	0.42%	860	845	13	0	1.51%	0.50%
	0.70% to 1.37%		0.77%	0.77%	637	608	9	1	1.26%	0.94%
	1.38% to 2.70%		1.83%	1.79%	435	432	17	0	3.91%	1.87%
	2.71% to 5.26%		4.22%	4.12%	265	318	19	0	7.17%	3.67%
	5.27% to 10.00%		8.47%	8.26%	150	181	17	0	11.33%	7.16%
	10.01% to 18.18%		15.22%	15.15%	84	109	18	0	21.43%	13.98%
	18.19% to 100.00%		40.32%	39.77%	70	135	21	0	30.00%	32.23%
hereof other	**0.00% to 100.00%**		**3.26%**	**14.45%**	**59,685**	**61,611**	**1,751**	**117**	**2.74%**	**4.61%**
	0.00% to 0.17%		0.48%	0.39%	7,004	6,937	20	0	0.29%	0.23%
	0.18% to 0.35%		0.65%	0.54%	5,396	6,344	34	1	0.61%	0.34%
	0.36% to 0.69%		0.93%	0.88%	7,452	9,213	73	6	0.90%	0.54%
	0.70% to 1.37%		1.84%	1.77%	8,298	8,047	134	7	1.53%	1.21%
	1.38% to 2.70%		3.50%	3.72%	7,042	6,661	180	20	2.27%	2.26%
	2.71% to 5.26%		5.56%	5.96%	3,817	3,639	176	12	4.30%	4.17%
	5.27% to 10.00%		9.75%	10.18%	1,706	1,825	133	7	7.39%	7.89%
	10.01% to 18.18%		17.62%	17.50%	866	833	109	2	12.36%	14.96%
	18.19% to 100.00%		46.30%	43.04%	18,104	18,112	892	62	4.58%	38.77%

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 in line with the last observed 12 months default rate (comparing obligor weighted figures). It is only for mortgage SME portfolios that a slight underestimation is to be observed mainly driven by the fact that this is a small portfolio with a low number of defaults in general, plus the impact from COVID-19. Compared to the 5 year average it can be seen that due to the positive economic environment at the beginning of 2020 in all IRB markets of RBI, the current grade assignment based long run average PD estimates are below these averages. The same observations are valid for the single grade levels as well.

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 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'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):

EU CR9 Exposure class	LGD range	Weighted average LGD	Arithmetic average LGD by obligors	Number of obligors 31/12/2019	Number of obligors 31/12/2020	Defaulted obligors in the year	Of which new obligors	Average historical annual loss rate of last 5 years
Private Individuals (PI)		**38.40%**	**54.67%**	**2,622,152**	**2,635,455**	**45,271**	**3,574**	**31.27%**
hereof secured by immovable property		28.30%	26.30%	246,825	261,015	1,658	138	16.50%
hereof qualifying revolving		53.88%	56.81%	1,277,421	1,287,771	15,804	895	42.78%
hereof other		59.68%	58.32%	1,097,906	1,086,669	27,809	2,541	50.97%
Small and medium enterprises (Micro SME)		**53.04%**	**56.18%**	**64,044**	**65,872**	**1,873**	**118**	**39.86%**
hereof secured by immovable property		53.32%	52.94%	4,359	4,261	122	1	41.24%
hereof other		54.50%	54.97%	59,685	61,611	1,751	117	38.77%

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 overall positive economic environment in the last five years also leads to lower observed historical averages throughout the countries and portfolios.

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 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'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.

EU CR9 Exposure class	CF range	Weighted average CCF	Arithmetic average CCF by obligors	Number of obligors 31/12/2019	 31/12/2020	Defaulted obligors in the year	Of which new obligors	Average historical annual credit conversion factor over the last 5 years
Private Individuals (PI)		**61.53%**	**215.10%**	**2,622,152**	**2,635,455**	**45,271**	**3,574**	**51.98%**
hereof secured by immovable property		41.56%	34.96%	246,825	261,015	1,658	138	21.90%
hereof qualifying revolving		55.50%	418.50%	1,277,421	1,287,771	15,804	895	44.23%
hereof other		69.22%	73.84%	1,097,906	1,086,669	27,809	2,541	60.51%
Small and medium enterprises (Micro SME)		**73.74%**	**815.90%**	**64,044**	**65,872**	**1,873**	**118**	**42.38%**
hereof secured by immovable property		32.88%	2561.98%	4,359	4,261	122	1	14.42%
hereof other		78.76%	280.92%	59,685	61,611	1,751	117	45.82%

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 most countries and portfolios. The lower usage of especially credit cards due to reduced traveling during the pandemic even resulted in negative CCF realizations for those portfolios which are kept at 0 for this comparison.

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 1/1/2020	Specific credit risk adjustments 31/12/2020	change in %
Exposure to central governments and central banks	1,322	1,720	30.1%
Exposure to institutions	1,388	1,354	(2.4)%
Exposure to corporates	957,279	1,112,918	16.3%
hereof specialized lending	143,847	175,946	22.3%
Retail exposure	577,287	646,096	11.9%
hereof secured by immovable property	242,157	249,213	2.9%
hereof qualifying revolving	32,085	32,918	2.6%
hereof SME	44,235	61,345	38.7%
hereof other	258,811	302,620	16.9%
Total	**1,537,276**	**1,762,088**	**14.6%**

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. All monetary values are in € thousand unless stated otherwise.

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	4,129,205	0	0%	4,129,205	0%	33	45%	700,840	17%	827	
2	0	0	0%	0	0%	0	0%	0	0%	0	
3	0	0	0%	0	0%	0	0%	0	0%	0	
4	992,560	0	0%	992,560	1%	7	45%	506,796	51%	1,778	
5	0	0	0%	0	0%	0	0%	0	0%	0	
6	763,772	54,032	52%	792,107	3%	28	45%	592,268	75%	5,299	
7	69,811	11,083	50%	75,352	10%	7	45%	54	0%	1	
8	0	0	0%	0	0%	0	0%	0	0%	0	
Total	**5,955,348**	**65,115**	**52%**	**5,989,225**		**75**		**1,799,959**	**30%**	**7,905**	**1,720**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	525	0.00%	1	45%	0	0%
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	**525**		**1**		**0**	**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	836,809	0.6%
Austria	811,833	2.0%
Bosnia and Herzegovina	592,251	2.4%
Bulgaria	90,452	0.0%
China	581	0.0%
Czech Republic	11,330	0.6%
Croatia	132,861	0.0%
Hungary	61,379	0.0%
Romania	9,205	0.0%
Republic of Serbia	1,177,886	0.1%
Russian Federation	2,257,321	0.0%
Singapore	4,612	0.0%
Slovakia	33,941	0.0%
Total	**6,020,463**	**0.6%**

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	4,023,318	1,501,296	11%	4,188,649	0%	312	35%	652,439	16%	984	
2	1,383,974	368,728	26%	1,479,817	0%	105	38%	614,304	42%	1,076	
3	792,033	69,889	17%	803,857	0%	36	38%	469,024	58%	1,176	
4	183,733	14,520	17%	186,252	1%	17	42%	134,944	72%	449	
5	56,827	82,114	23%	75,383	1%	23	42%	75,940	101%	336	
6	7,886	111,159	17%	26,945	4%	81	45%	44,253	164%	490	
7	59	2,713	20%	602	22%	66	42%	1,167	194%	38	
8	1,003	0	0%	1,003	80%	3	36%	0	0%	452	
Total	**6,448,833**	**2,150,419**	**15%**	**6,762,508**		**643**		**1,992,072**	**29%**	**5,000**	**1,354**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	755,425	0.07%	75	27%	80,907	11%
2	361,302	0.18%	30	27%	135,475	37%
3	173,040	0.40%	11	18%	62,810	36%
4	12,440	0.55%	2	2%	565	5%
5	4,669	1.01%	3	32%	4,192	90%
6	136	4.29%	5	1%	5	4%
7	0	0.00%	0	0%	0	
8	0	0.00%	0	0%	0	
Total	1,307,011		126		283,954	22%

Geographical breakdown according to Article 452 (j) CRR in € thousand	**Original on- and off-balance sheet gross exposures**	**PD (exposure weighted average) in %**
Albania	124,010	0.1%
Austria	6,126,697	0.3%
Bosnia and Herzegovina	186,562	0.2%
Bulgaria	304,112	0.1%
China	69,385	0.1%
Czech Republic	154,778	0.1%
Germany	506	0.0%
United Kingdom	883	0.0%
Croatia	68,623	0.1%
Hungary	626,985	0.1%
Poland	18,060	0.2%
Romania	534,035	0.1%
Republic of Serbia	67,679	0.4%
Russian Federation	89,607	0.1%
Singapore	601	0.0%
Slovakia	226,730	0.3%
Total	**8,599,252**	**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	152,645	286,603	11%	183,244	0%	2,213	41%	28,153	15%	61	
2	180,552	352,345	11%	220,084	0%	1,836	42%	59,300	27%	177	
3	443,344	485,722	12%	500,511	0%	1,978	42%	199,014	40%	650	
4	636,218	656,030	10%	702,924	1%	2,460	43%	364,224	52%	1,921	
5	1,779,441	1,200,721	12%	1,925,524	1%	4,429	43%	1,322,450	69%	11,447	
6	1,796,693	739,028	12%	1,888,704	4%	4,645	41%	1,552,779	82%	26,924	
7	168,524	44,092	14%	174,648	19%	2,640	43%	241,395	138%	14,092	
8	247,142	38,500	20%	254,896	99%	789	43%	15,850	6%	105,629	
Total	**5,404,559**	**3,803,041**	**12%**	**5,850,534**		**20,990**		**3,783,165**	**65%**	**160,900**	**228,761**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	167	0.12%	5	45%	36	22%
2	1,284	0.17%	51	36%	374	29%
3	8,968	0.34%	47	42%	4,098	46%
4	1,206	0.52%	42	36%	670	56%
5	8,315	0.93%	101	28%	5,934	71%
6	1,902	3.48%	43	37%	1,764	93%
7	73	32.16%	5	43%	111	151%
8	176	99.16%	5	45%	0	0%
Total	**22,091**		**299**		**12,988**	**59%**

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	7,892,242	9,972,801	34%	11,332,460	0%	1,446	42%	2,846,765	25%	3,762	
2	5,737,883	6,626,251	37%	8,220,097	0%	1,015	44%	3,521,924	43%	6,608	
3	6,150,499	4,544,830	34%	7,700,657	0%	1,025	44%	4,477,856	58%	11,037	
4	4,665,559	3,831,504	28%	5,726,622	1%	1,375	42%	4,057,163	71%	13,235	
5	5,229,916	2,999,088	23%	5,928,315	1%	1,852	43%	5,642,831	95%	30,915	
6	2,871,193	1,792,268	28%	3,372,822	4%	1,574	42%	3,072,559	91%	29,887	
7	340,194	372,452	19%	411,804	22%	5,769	39%	590,448	143%	23,787	
8	795,094	154,225	37%	852,346	99%	1,354	44%	5,929	1%	362,810	
Total	**33,682,580**	**30,293,420**	**33%**	**43,545,123**		**15,410**		**24,215,475**	**56%**	**482,040**	**708,211**

EU CCR4 PD scale	EAD post CRM and post CCF	Average PD	Number of obligors	Average LGD	RWAs	RWA density
1	205,382	0.05%	179	40%	45,455	22%
2	116,411	0.19%	64	35%	41,169	35%
3	35,871	0.31%	63	43%	21,407	60%
4	55,874	0.60%	109	40%	42,076	75%
5	45,486	1.38%	104	36%	41,718	92%
6	13,756	3.55%	90	34%	17,141	125%
7	2,948	23.79%	12	16%	2,739	93%
8	405	99.26%	4	45%	0	0%
Total	476,133		625		211,705	44%

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	2,578,853	651,696	24%	2,737,001	0%	432	45%	1,604,377	59%	7,160	
3	1,593,243	195,857	45%	1,681,973	0%	309	45%	1,309,976	78%	11,482	
4	0	0		0	0%	0	0%	0		0	
5	123,210	6,246	62%	127,057	2%	27	45%	131,658	104%	3,471	
6	0	0		0	0%	0	0%	0		0	
7	7,984	10	0%	7,984	19%	55	45%	16,750	210%	639	
8	278,658	285	20%	278,715	99%	49	44%	0	0%	136,345	
Total	**4,581,949**	**854,093**	**29%**	**4,832,729**		**872**		**3,062,761**	**63%**	**159,097**	**175,946**

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	
2	24,115	0.23%	70	45%	14,727	61%
3	16,096	0.44%	50	44%	11,851	74%
4	0	0.00%	0	0%	0	
5	24	1.64%	3	45%	25	102%
6	0	0.00%	0	0%	0	
7	0	0.00%	0	0%	0	
8	5	100.00%	1	45%	0	0%
Total	40,240		124		26,603	66%

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	595,322	15.7%
Austria	40,331,959	3.0%
Bosnia and Herzegovina	852,155	7.7%
Bulgaria	2,250,820	2.1%
Czech Republic	7,318,187	2.8%
Germany	0	15.7%
Croatia	1,695,079	4.7%
Hungary	4,197,897	2.4%
Romania	4,048,722	3.5%
Republic of Serbia	2,145,392	3.1%
Russian Federation	9,867,550	2.2%
Slovakia	5,316,560	2.5%
Total	**78,619,643**	**3.0%**

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	241,330	0		241,330	0%	70	90%	325,988	135%	197	
2	7,639	0		7,639	0%	9	90%	18,079	237%	12	
3	0	0		0	0%	0	0%	0		0	
4	15,132	0		15,132	1%	11	90%	32,130	212%	75	
5	12,350	0		12,350	1%	11	90%	33,499	271%	133	
6	9,071	0		9,071	7%	7	90%	25,908	286%	583	
7	60	0		60	53%	22	90%	160	267%	29	
8	10	0		10	100%	10	90%	0	0%	9	
Total	**285,591**	**0**		**285,591**		**140**		**435,765**	**153%**	**1,037**	**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	886	1.0%
Austria	184,313	0.4%
Bosnia and Herzegovina	2,751	2.7%
Bulgaria	6,441	0.1%
Czech Republic	6,225	0.1%
Croatia	37,840	0.2%
Hungary	7,201	0.2%
Romania	17,519	0.2%
Republic of Serbia	6,205	0.1%
Russian Federation	8,694	0.2%
Slovakia	8,282	1.2%
Total	**286,359**	**0.4%**

Funds are included only in Art. 452 j, as they are not risk-weighted according to the 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 positive economic conditions in the first months of 2020 and effective COVID-19 state aid.

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%

In the following tables ll monetary values are in € thousand unless stated otherwise.

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	729,886	63,968	100%	793,854	0%	20,673	23%	18,524	2%	58	
5	1,041,221	56,144	100%	1,097,365	0%	26,944	22%	33,664	3%	113	
6	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
7	371,140	2,024	98%	373,129	0%	8,335	47%	41,104	11%	157	
8	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
9	2,872,984	247,763	85%	3,084,604	0%	44,198	24%	295,149	10%	1,355	
10	220,409	3,919	100%	224,327	0%	4,976	51%	48,599	22%	228	
11	1,347,334	111,920	68%	1,423,418	0%	24,177	31%	253,110	18%	1,311	
12	2,422,810	47,844	99%	2,306,433	0%	58,757	31%	517,945	22%	2,909	
13	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
14	1,769,020	83,300	79%	1,737,000	1%	36,210	30%	566,420	33%	3,814	
15	298,935	8,059	44%	302,497	1%	4,428	26%	114,446	38%	910	
16	311,687	14,430	100%	326,117	1%	4,068	24%	127,658	39%	1,071	
17	262,522	1,111	56%	254,130	2%	7,822	34%	174,882	69%	1,579	
18	99,521	8,121	100%	107,642	3%	1,420	25%	66,175	61%	720	
19	51,831	460	46%	52,041	4%	966	26%	40,720	78%	518	
20	102,606	174	99%	97,181	5%	3,264	33%	110,502	114%	1,450	
21	51,142	23	44%	46,923	7%	1,485	32%	60,760	129%	1,008	
22	6,753	49	28%	6,767	8%	212	43%	15,955	236%	243	
23	46,594	523	96%	45,794	11%	1,011	27%	61,668	135%	1,360	
24	10,643	0	n.a.	9,539	17%	331	39%	22,826	239%	624	
25	6,057	4	70%	6,059	22%	104	22%	8,132	134%	298	
26	10,901	83	100%	10,984	28%	184	23%	15,670	143%	714	
27	25,161	166	83%	24,973	39%	745	36%	55,999	224%	3,413	
28	256,388	955	83%	255,794	100%	8,841	63%	130,608	51%	151,053	
Total	**12,315,545**	**651,038**	**85.38%**	**12,586,571**	**2.66%**	**259,151**	**29.07%**	**2,780,516**	**22.09%**	**174,907**	**232,089**

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	806,416	2.73%	47.63%
Czech Republic	4,076,889	2.41%	26.31%
Hungary	699,856	6.53%	51.35%
Romania	1,349,555	5.35%	38.01%
Slovakia	5,653,855	1.52%	23.49%
Total	**12,586,571**	**2.66%**	**29.07%**

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	24,491	7,007	28%	26,468	0%	820	53%	3,516	13%	13	
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	770	0	n.a.	770	0%	16	42%	104	14%	1	
11	41,018	3,958	30%	42,208	0%	797	53%	13,946	33%	65	
12	49,972	3,940	34%	51,293	0%	845	53%	22,009	43%	115	
13	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
14	40,232	2,162	39%	41,065	1%	607	53%	26,810	65%	168	
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	23,467	1,280	41%	23,990	2%	432	54%	27,182	113%	238	
18	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
19	3,664	1	0%	3,664	4%	133	55%	4,591	125%	75	
20	10,664	331	46%	10,818	4%	185	53%	20,686	191%	251	
21	1,292	1	0%	1,292	7%	40	56%	2,275	176%	50	
22	7,352	106	64%	7,419	9%	141	53%	19,911	268%	347	
23	217	0	0%	217	13%	9	56%	494	228%	16	
24	5,694	27	251%	5,761	15%	100	53%	18,759	326%	466	
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	6,877	32	218%	6,947	40%	135	53%	23,388	337%	1,473	
28	11,869	108	0%	11,869	100%	401	80%	11,992	101%	8,802	
Total	**227,578**	**18,953**	**32.72%**	**233,780**	**7.71%**	**4,661**	**54.65%**	**195,664**	**83.70%**	**12,079**	**17,124**

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	224,937	7.11%	54.43%
Hungary	8,843	14.57%	58.70%
Total	**233,780**	**7.71%**	**54.65%**

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	14,787	77,621	49%	52,961	0%	61,308	60%	790	1%	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	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
8	459	37,518	87%	33,089	0%	42,515	64%	1,404	4%	22	
9	68,000	379,710	57%	286,312	0%	220,609	53%	14,436	5%	246	
10	4,208	33,823	37%	16,574	0%	18,872	70%	1,474	9%	27	
11	62,814	268,157	57%	214,784	0%	216,426	50%	15,520	7%	291	
12	21,059	120,617	53%	84,828	0%	101,270	57%	9,210	11%	184	
13	93,887	199,691	54%	201,381	1%	215,929	53%	26,924	13%	580	
14	31,192	54,865	48%	57,453	1%	61,904	61%	12,199	21%	287	
15	62,375	69,264	57%	101,797	1%	97,229	52%	22,684	22%	569	
16	37,613	21,960	53%	49,242	1%	46,325	55%	14,499	29%	392	
17	54,924	32,254	55%	72,744	2%	77,002	53%	24,956	34%	719	
18	29,444	17,933	53%	38,936	2%	26,930	58%	17,225	44%	529	
19	31,227	14,509	62%	40,254	4%	43,390	51%	21,621	54%	761	
20	21,456	5,692	60%	24,880	4%	16,352	58%	16,803	68%	621	
21	4,985	948	81%	5,753	6%	5,893	57%	4,823	84%	202	
22	22,627	8,463	60%	27,729	8%	27,514	52%	24,711	89%	1,124	
23	6,191	757	96%	6,919	12%	5,487	55%	8,427	122%	468	
24	4,649	2,001	43%	5,518	14%	9,123	53%	6,852	124%	405	
25	1,322	824	75%	1,937	22%	3,347	56%	3,109	161%	239	
26	7,181	2,877	48%	8,553	31%	10,956	51%	13,690	160%	1,348	
27	3,615	2,417	46%	4,729	42%	6,180	62%	9,488	201%	1,225	
28	25,156	4,755	39%	26,987	100%	30,492	87%	8,934	33%	22,679	
Total	**609,170**	**1,356,656**	**55.59%**	**1,363,359**	**3.36%**	**1,345,053**	**54.64%**	**279,779**	**20.52%**	**32,929**	**32,918**

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	58,891	4.30%	70.67%
Czech Republic	419,303	4.03%	56.12%
Romania	663,793	2.23%	49.23%
Serbia	43,391	4.11%	74.70%
Slovakia	177,982	3.69%	60.64%
Total	**1,363,359**	**3.36%**	**54.64%**

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	11,020	7,988	29%	13,305	0%	1,096	59%	2,123	16%	7	
8	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
9	7,995	19,398	86%	22,331	0%	1,157	51%	2,905	13%	16	
10	38,805	17,934	92%	44,439	0%	1,322	51%	8,374	19%	54	
11	25,750	8,567	30%	28,288	0%	1,634	59%	10,133	36%	49	
12	25,494	5,495	34%	27,367	0%	1,282	59%	12,320	45%	68	
13	78,967	120,980	81%	165,013	1%	7,117	47%	54,373	33%	431	
14	30,147	19,563	59%	41,668	1%	2,242	54%	22,369	54%	177	
15	48,340	8,595	104%	49,942	1%	1,944	51%	20,347	41%	239	
16	9,566	9,573	62%	15,518	1%	1,060	50%	9,203	59%	105	
17	158,437	24,388	66%	170,696	2%	5,791	56%	112,717	66%	1,613	
18	66,830	7,549	66%	71,812	3%	3,710	55%	56,416	79%	1,102	
19	50,445	15,579	68%	58,768	4%	1,855	60%	41,330	70%	1,328	
20	5,622	392	66%	5,879	4%	262	59%	5,948	101%	151	
21	69,917	7,031	64%	73,670	6%	3,787	57%	61,720	84%	2,549	
22	20,118	1,476	62%	21,027	9%	1,320	57%	20,899	99%	1,095	
23	7,316	266	149%	7,546	13%	314	57%	6,417	85%	561	
24	8,447	270	77%	8,656	17%	6,346	58%	11,064	128%	837	
25	0	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	
26	3,525	32	45%	3,540	31%	224	59%	5,551	157%	641	
27	18,421	2,819	103%	20,414	46%	16,866	57%	27,283	134%	5,305	
28	52,450	859	67%	53,009	100%	12,367	80%	25,252	48%	40,571	
Total	**737,612**	**278,755**	**73.84%**	**902,888**	**9.06%**	**71,696**	**55.54%**	**516,745**	**57.23%**	**56,900**	**61,345**

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	120,941	5.26%	60.25%
Czech Republic	397,909	10.95%	53.41%
Hungary	113,791	7.96%	63.72%
Romania	270,247	7.02%	52.75%
Total	**902,888**	**9.06%**	**55.54%**

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	46	149,679	74%	111,347	0%	194,249	54%	6,834	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	2,100	216	28%	2,160	0%	241	59%	452	21%	1	
8	508	67,206	74%	50,481	0%	54,579	54%	7,603	15%	30	
9	18	320	70%	244	0%	4	72%	68	28%	0	
10	85,684	46,610	74%	120,343	0%	54,095	56%	30,590	25%	146	
11	287,373	934	0%	287,642	0%	44,157	57%	94,249	33%	503	
12	224,288	45,128	64%	252,949	0%	72,233	57%	99,025	39%	588	
13	205,839	16,323	49%	213,840	1%	58,619	60%	104,160	49%	708	
14	712,113	1,971	29%	712,682	1%	130,572	62%	416,314	58%	3,300	
15	481,620	11,826	74%	490,413	1%	105,318	58%	313,193	64%	2,940	
16	311,233	7,194	49%	314,788	1%	61,687	61%	232,172	74%	2,541	
17	612,858	4,190	43%	614,643	2%	101,516	63%	522,741	85%	7,212	
18	151,664	4,559	72%	154,959	3%	42,080	61%	136,463	88%	2,423	
19	261,711	1,353	43%	262,297	4%	42,526	61%	241,589	92%	5,639	
20	221,731	1,982	73%	223,169	4%	42,272	64%	222,201	100%	6,363	
21	131,331	859	70%	131,932	6%	27,553	61%	128,645	98%	4,950	
22	122,154	212	51%	122,262	8%	21,041	62%	128,659	105%	6,103	
23	52,217	193	69%	52,350	11%	12,765	60%	58,471	112%	3,562	
24	71,149	17	53%	71,158	15%	34,142	62%	93,727	132%	6,782	
25	5,273	0	n.a.	5,273	22%	167,317	59%	7,704	146%	696	
26	37,131	0	n.a.	37,010	31%	6,137	66%	68,095	184%	7,614	
27	54,748	1,379	77%	55,807	43%	17,176	60%	93,874	168%	14,530	
28	284,917	511	54%	285,312	100%	67,363	84%	136,001	48%	230,230	
Total	**4,317,706**	**362,662**	**70.41%**	**4,573,062**	**8.95%**	**1,357,642**	**61.81%**	**3,142,828**	**68.72%**	**306,882**	**302,620**

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	142,829	13.12%	74.96%
Bosnia and Herzegovina	557,570	8.41%	57.37%
Bulgaria	637,239	11.67%	63.58%
Czech Republic	530,321	10.65%	58.97%
Hungary	202,270	5.22%	88.36%
Romania	1,366,640	8.31%	60.33%
Serbia	261,034	9.41%	64.68%
Slovakia	875,158	7.21%	58.07%
Total	**4,573,062**	**8.95%**	**61.81%**

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 with a market price 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. These 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 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 in € thousand	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWA density	
Exposure classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWAs	RWA density
Central governments or central banks	32,574,603	2,629	34,336,744	143,126	1,254,570	4%
Regional government or local authorities	1,645,465	33,240	1,691,879	3,743	103,011	6%
Public sector entities	1,045,044	80,229	1,223,234	100	45,155	4%
Multilateral development banks	1,074,591	5,600	1,896,164	17,501	0	0%
International organizations	638,734	1,000	638,734	200	0	0%
Institutions	1,175,296	8,097	1,191,534	1,388	185,545	16%
Corporates	5,200,119	1,147,069	5,017,701	205,199	4,842,836	93%
Retail	7,102,566	1,766,396	6,705,747	142,400	4,908,114	72%
Secured by mortgages on immovable property	10,075,564	293,076	10,074,594	232,018	6,177,655	60%
Exposures in default	320,413	4,095	317,046	299	364,010	115%
Exposures associated with particularly high risk	84,547	24,302	84,547	12,151	145,047	150%
Covered bonds	68,205	0	68,205	0	10,656	16%
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0%
Collective investment undertakings	80,256	0	80,256	0	18,531	23%
Equity	1,199,966	0	1,199,966	0	1,804,075	150%
Other items	3,162,575	952	3,159,383	216	2,619,762	83%
Total	**65,447,944**	**3,366,684**	**67,685,734**	**758,342**	**22,478,967**	**33%**

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	**147,294,388**	**33,359,417**	**25,712,985**	**7,646,431**	**0**
Of which defaulted	1,293,977	87,462	87,462	0	0

There are no credit derivatives posted as collateral as of 31 December 2020.

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 is in place.

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 2020 for RBI:

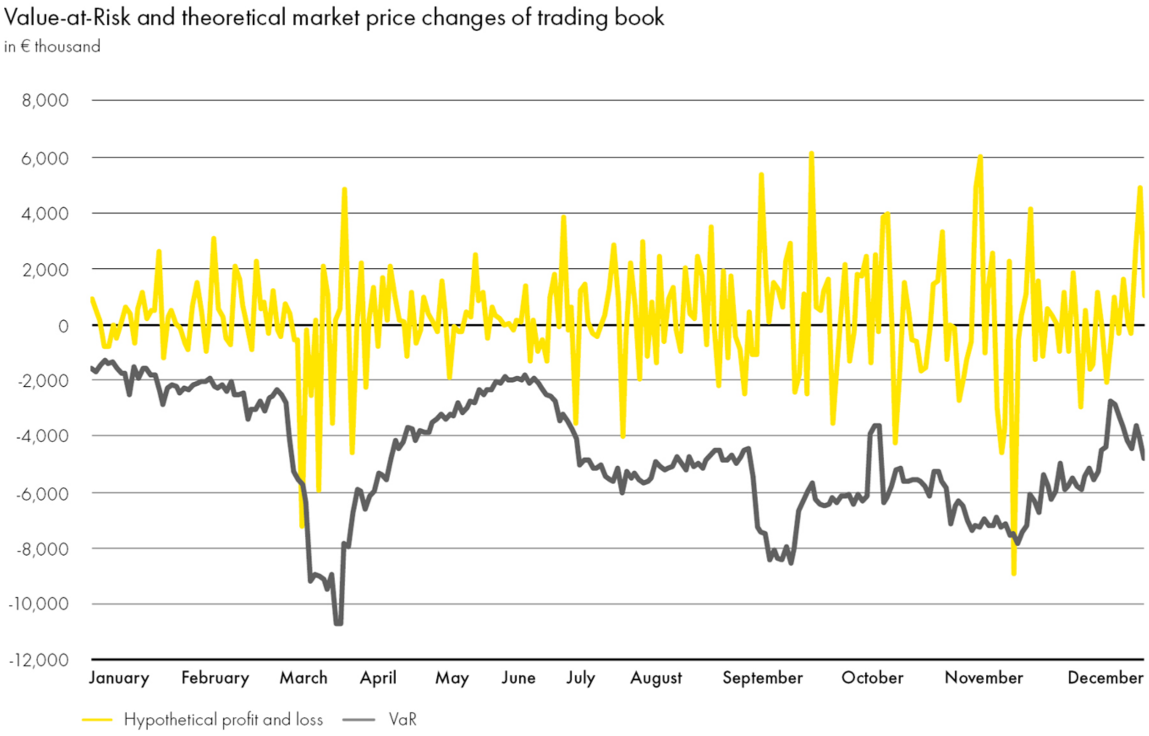
Art. 455 (c) CRR in € thousand		Aggregate AVA (total effect on capital)
Market price uncertainty and Close-out costs AVA	out of fair value measurement	28,055
	out of CVA/FVA calculation	628
Model risk AVA	out of fair value measurement	4,993
	out of CVA/FVA calculation	3,609
Concentrated positions AVA		5,957
Future administrative costs AVA		6,777
Early termination AVA		4,912
Operational risk AVA		2,868
Total		**57,800**

EU MR2-A in € thousand	
VaR (10 day 99%)	
Maximum value	(33,943)
Average value	(15,007)
Minimum value	(4,132)
31/12/2020	(17,921)
SVaR (10 day 99%)	
Maximum value	(83,940)
Average value	(46,520)
Minimum value	(28,992)
31/12/2020	(42,633)
IRC (99.9%)	
Maximum value	N/A
Average value	N/A
Minimum value	N/A
31/12/2020	N/A
Comprehensive risk capital charge (99.9%)	
Maximum value	N/A
Average value	N/A
Minimum value	N/A
31/12/2020	N/A

	RWA amounts	Capital requirements
VaR (higher of values a and b)	729,778	58,382
Previous day's VaR (Article 365(1 of the CRR (VaRt-1))		17,369
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		58,382
SVaR (higher of values a and b)	1,899,165	151,933
Latest SVaR (Article 365(2 of the CRR (SVaRt-1))		42,690
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)		151,933
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	**2,628,942**	**210,315**

EU MR2-B **in € thousand**	**VaR**	**SVaR**	**IRC**	**Comprehensive risk measure**	**Other**	**Total RWAs**	**Total capital requirements**
RWAs 30/09/2020	**16,735**	**86,085**				**1,285,252**	**102,820**
Regulatory adjustment	0	0				0	0
RWAs 30/09/2020 (end of the day)	16,735	86,085				1,285,252	102,820
Movement in risk levels	42,135	66,619				1,359,431	108,754
Model updates/changes	(488)	(771)				(15,740)	(1,259)
Methodology and policy	0	0				0	0
Acquisitions and disposals	0	0				0	0
Foreign exchange movements	0	0				0	0
Other	0	0				0	0
RWAs 31/12/2020 (end of the day)	58,382	151,933				2,628,942	210,315
Regulatory adjustment	0	0				0	0
RWAs 31/12/2020 (end of the day)	**58,382**	**151,933**				**2,628,942**	**210,315**

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



In 2020 RBI observed two risk theoretical and two actual backtesting violations, proving the applied model to be robust, conservative and quickly responsive to market changes.

Annex 1

Management Board

As of 31 December 2020, the management board of RBI consisted of six members. Details on education and carreer of the management board members (according to Article 435 para 2 lit b CRR) are available on RBI's website under https://www.rbinternational.com/en/who-we-are/facts-figures/boards.html.

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:	6	0	0
Management Board:	1	1	5

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

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:	9	0	1
Management Board:	1	1	2

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

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:	1	1	1

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

Supervisory Board

As of 31 December 2020, the supervisory board of RBI consisted of the following members. Details on education and carreer of the supervisory board members (according to Article 435 para 2 lit b CRR) are available on RBI's website under https://www.rbinternational.com/en/who-we-are/facts-figures/boards.html.

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	3	9
Management Board:	0	0	0

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

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:	6	0	0
Management Board:	6	1	8

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:	9	2	5
Management Board:	2	1	0

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

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

Heinz Konrad			
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	0
Management Board:	5	1	0

Reinhard Mayr			
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	2
Management Board:	7	1	7

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

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

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

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	2
Management Board:	4	1	13

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		Mar 20	Jun 20	Sep 20	Dec 20	Mar 20	Jun 20	Sep 20	Dec 20
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)					27.838.059	28.859.474	31.027.565	32.409.965
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	44.985.150	46.205.498	47.320.374	48.425.523	4.206.826	4.361.796	4.488.327	4.524.408
3	*Stable deposits*	21.663.395	22.136.006	23.049.994	23.996.163	1.083.170	1.106.800	1.152.500	1.199.808
4	*Less stable deposits*	23.321.756	24.069.492	24.270.380	24.429.360	3.123.656	3.254.996	3.335.828	3.324.600
5	Unsecured wholesale funding	41.944.655	42.716.942	43.457.280	44.484.390	25.003.919	24.990.945	25.304.462	25.678.654
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	15.781.064	16.290.056	17.250.822	18.324.855	9.158.921	9.315.497	9.884.868	10.530.891
7	*Non-operational deposits (all counterparties)*	26.163.591	26.426.886	26.206.458	26.159.535	15.844.998	15.675.448	15.419.594	15.147.763
8	*Unsecured debt*	0	0	0	0	0	0	0	0
9	Secured wholesale funding					1.530.604	1.722.591	1.640.676	1.239.637
10	Additional requirements	13.555.440	13.770.907	13.924.893	14.062.883	1.963.232	2.122.449	2.228.542	2.330.127
11	*Outflows related to derivative exposures and other collateral requirements*	567.788	646.230	717.450	788.670	567.788	646.230	717.450	788.670
12	*Outflows related to loss of funding on debt products*	0	0	0	0	0	0	0	0
13	*Credit and liquidity facilities*	12.977.375	13.112.062	13.192.446	13.261.039	1.385.166	1.463.604	1.496.095	1.528.283
14	Other contractual funding obligations	0	0	0	0	0	0	0	0
15	Other contingent funding obligations	31.573.052	31.922.394	31.945.085	31.747.172	702.455	721.082	735.914	769.562
16	**TOTAL CASH OUTFLOWS**					34.130.958	34.672.521	35.148.893	35.221.482
CASH-INFLOWS									
17	Secured lending (eg reverse repos)	12.199.390	12.527.009	12.405.836	12.522.190	8.263.487	8.336.129	7.981.774	7.712.950
18	Inflows from fully performing exposures	6.638.742	6.622.340	6.946.396	7.711.802	5.051.020	5.089.512	5.417.455	6.095.109
19	Other cash inflows	821.606	892.921	950.363	875.997	577.972	655.357	724.193	679.873
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 specialized credit institution)					0	0	0	0
20	**TOTAL CASH INFLOWS**	19.659.738	20.042.270	20.302.595	21.109.989	13.892.479	14.080.998	14.123.422	14.487.931
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***	19.659.738	20.042.270	20.302.595	21.109.989	13.892.479	14.080.998	14.123.422	14.487.931
						TOTAL ADJUSTED VALUE			
21	**LIQUIDITY BUFFER**					**27.838.059**	**28.859.474**	**31.027.565**	**32.409.965**
22	**TOTAL NET CASH OUTFLOWS**					**20.238.479**	**20.591.523**	**21.025.471**	**20.733.551**
23	**LIQUIDITY COVERAGE RATIO (%)**					138%	140%	148%	156%

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 2020 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 Project Lauterbach KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Abura Immobilienleasing GmbH & Co. Project Seniorenhaus Boppard KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Achat Immobilien GmbH & Co. Project Hochtaunus-Stift KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Acridin Immobilienleasing GmbH & Co. Project 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. Project Pflegeheim Werdau KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adiantum Immobilienleasing GmbH & Co. Project Schillerhöhe Weimar KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adipes Immobilienleasing GmbH & Co. Project 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. Project 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 Project 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 Kiev	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
Centralised Raiffeisen International Services & Payments S.R.L., 020335 Bucuresti 2	Fully consolidated	Fully consolidated	Company with ancillary banking services
CUPIDO Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
WHIBK 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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
DOROS Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Elevator Ventures Beteiligungs GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
ETEOKLES Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
FEBRIS Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Floreasca City Center Verwaltung Kft., 1134 Budapest	Fully 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
RBI Group IT GmbH, 1190 Vienna	Fully consolidated	Fully consolidated	Company with ancillary banking services
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	Fully consolidated	Fully consolidated	Financial Institution
KONEVOVA s.r.o., 13045 Prague 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
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. Project Wiesbaden KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Ostarrichi Immobilienleasing GmbH & Co. Project 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
FCC Office Building SRL, Bucharest	Fully consolidated	Fully consolidated	Company with ancillary banking services
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	Fully 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., Tirana	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank (Bulgaria) EAD, Sofia	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo	Fully consolidated	Fully consolidated	Credit Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Priorbank JSC, 220002 Minsk	Fully consolidated	Fully consolidated	Credit Institution
RBI Beijing Branch, Beijing	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank a.s., 140.78 Prague 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	Fully 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., Pristina	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank S.A., Bucharest	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen banka a.d., New Belgrade	Fully consolidated	Fully consolidated	Credit Institution
AO Raiffeisenbank, Moscow	Fully consolidated	Fully consolidated	Credit Institution
OOO Raiffeisen Capital Asset Management Company, Moscow	Fully 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, Sankt 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., Tirana	Fully consolidated	Fully consolidated	Financial Institution
RL-Pro Auxo Sp.z.o.o., Warsaw	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 Prague 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, Lithuania	Fully consolidated	Fully consolidated	Financial Institution
RL-Nordic AB, 114.32 Stockholm	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing-Projectfinanzierung 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., Prague 4	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing IFN S.A., Bucharest	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing d.o.o., Belgrade	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
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., 1133 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 Prague 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
RBI PE Handels- und Beteiligungs GmbH, 1030 Vienna	Fully consolidated	Fully consolidated	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
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
Styria Immobilienleasing GmbH & Co. Project 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 Kiev	Fully consolidated	Fully consolidated	Company with ancillary banking services
URSA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna	Fully consolidated	Fully consolidated	Financial Institution
Vindalo Properties Limited, Limassol	Fully consolidated	Fully consolidated	Company with ancillary banking services
Vindobona Immobilienleasing GmbH & Co. Project 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
FMZ PRIMUS Ingatlanfejlesztö Kft., Budapest	Fully consolidated	Neither consolidated nor deducted	Other Company Type
R Karpo Immobilien Linie S.R.L., Bucharest	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
ZHS Office- & Facilitymanagement GmbH, 1030 Vienna	Fully consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Adorant Immobilienleasing GmbH & Co. Project Heilsbronn und Neuendettelsau KG, 65760 Eschborn	Fully consolidated	At-equity	Other Company Type
Adrittura Immobilienleasing GmbH & Co. Project Eiching KG, 65760 Eschborn	Fully consolidated	At-equity	Other Company Type
Anton Proksch Institut Kalksburg RBI Immobilien Leasing GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
B52 RBI Leasing-Immobilien GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
Expo 2000 Real Estate EOOD, 1407 Sofia	Fully consolidated	At-equity	Other Company Type
Campus NBhf RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
CP Inlandsimmobilien-Holding GmbH, 1060 Vienna	Fully consolidated	At-equity	Other Company Type
Skytower Building SRL, Bucharest	Fully consolidated	At-equity	Other Company Type
FMK Fachmarktcenter Kohlbruck Betriebs GmbH, 65760 Eschborn	Fully consolidated	At-equity	Other Company Type
Raiffeisen WohnBau Vienna GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
GTNMS RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
Invest Vermögensverwaltungs-GmbH, 1060 Vienna	Fully consolidated	At-equity	Other Company Type
LARENTIA Raiffeisen-Immobilien-Leasing GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
Objekt Linser Areal Immoblilienerrichtungs GmbH & Co. KG, Vienna	Fully consolidated	At-equity	Other Company Type
Valida Pension AG, 1190 Vienna	Fully consolidated	At-equity	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Raiffeisen Mandatory and Voluntary Pension Funds Management Company Plc., 10,000 Zagreb	Fully consolidated	At-equity	Other Company Type
Raiffeisen-Leasing Fuhrparkmanagement Gesellschaft m.b.H., 1190 Vienna	Fully consolidated	At-equity	Other Company Type
RL LUX Holding S.a.r.l., 2320 Luxembourg	Fully consolidated	At-equity	Other Company Type
RL-PROMITOR Holding GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
RL-PROMITOR Sp. z.o.o., Warsaw	Fully consolidated	At-equity	Other Company Type
Viktor Property, s.r.o., Prague 4	Fully consolidated	At-equity	Other Company Type
Raiffeisen WohnBau Tirol GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
Raiffeisen Property International GmbH, 1060 Vienna	Fully consolidated	At-equity	Other Company Type
Raiffeisen Property Management GmbH, 1060 Vienna	Fully consolidated	At-equity	Other Company Type
Raiffeisen Pension Insurance d.d., 10,000 Zagreb	Fully consolidated	At-equity	Insurance Company
Raiffeisen-Rent-ImmobilienProjectentwicklung Gesellschaft m.b.H., Objekt Lenaugasse 11 KG, Vienna	Fully consolidated	At-equity	Other Company Type
Raiffeisen-Rent ImmobilienProjectentwicklung Gesellschaft m.b.H. Objekt Wallgasse 12 KG, Vienna	Fully consolidated	At-equity	Other Company Type
Raiffeisen Rent DOO, 11070 Belgrade	Fully consolidated	At-equity	Other Company Type
Raiffeisen WohnBau Seeresidenz Weyregg GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
Sky Tower Immobilien- und Verwaltung Kft, 1134 Budapest	Fully consolidated	At-equity	Other Company Type
Raiffeisen WohnBau Vienna GmbH, Vienna	Fully consolidated	At-equity	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, 1029 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	Neither consolidated nor deducted	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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
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
"A-SPV" d.o.o. Sarajevo, 71000 Sarajevo	Not consolidated	Neither consolidated nor deducted	Other Company Type
Austria Leasing GmbH & Co. KG Immobilienverwaltung Project Eberdingen, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
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 Warsaw	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Continuum Management GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Continuum GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Continuum GmbH & Co KG,	Not consolidated	Neither consolidated nor deducted	Financial Institution
CP Logistikcenter Errichtungs- und Verwaltungs GmbH, 1060 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 1 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Management s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 3 s.r.o, Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 4 s.r.o, Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 5 s.r.o, Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dobré Býváníe 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
DORISCUS ENTERPRISES LTD., Limassol	Not consolidated	Neither consolidated nor deducted	Other Company Type
SASSK Ltd., Kiev	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
Limited Liability Company FAIRO, Kiev	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
FARIO Handels- und Beteiligungsgesellschaft m.b.H., 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
RPM Budapest KFT, Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Golden Rainbow International Limited, Road Town	Not consolidated	Neither consolidated nor deducted	Financial Institution
Humanitarian Fund ''Budimir Bosko Kostic'', Belgrade	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
INFRA MI 1 Immobilien Gesellschaft mbH, 1060 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
CP Linzerstraße 221-227 Projectentwicklungs GmbH, 1060 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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
CP Projecte Muthgasse Entwicklungs GmbH, 1060 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
MAMONT GmbH, Kiev	Not consolidated	Neither consolidated nor deducted	Other Company Type
Sankt 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
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
Ötödik Vagyonkezelő Kft., Budapest	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
Pro Invest da Vinci e.o.o.d., Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 6 s.r.o, Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
PROKNE Raiffeisen-Immobilien-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Radwinter sp.z o.o., Warsaw	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Autó Lízing Kft., 1133 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
RCR Ukraine LLC, Kiev 01011	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
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
RIRBRO ESTATE MANAGEMENT S.R.L., Bucharest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Real Estate Rent 4 DOO, 11000 Belgrade	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Befektetési Alapkezelő Zrt., 1133 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 Belgrade drustvo za upravljanje dobrovoljnim penzijskim fondom, Belgrade	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., 1133 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 Belgrade, Belgrade	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
Ares property, s.r.o., Prague	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
Ate Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Argos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Aglaia 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
Beroe 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
Cranto Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Antoninska 2 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
Dafne Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dero 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
RL-ETA Holding GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Fobos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Fidurock Residential a.s., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dolni namesti 34, 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
Hefaistos 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
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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Ligea Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
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
Plutos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Appolon Property, s.r.o., Prague 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., Prague 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., Prague 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., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Credibilis a.s., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
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., Prague 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
Kalypso Property, s.r.o., Prague 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., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Orchideus Property, s.r.o., Prague 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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
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 Project 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
SeEnergy PT, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Stara 19 s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Thaumas Property, 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
Vlhka 26 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
Rogofield Property Limited, 1082 Nicosia	Not consolidated	Neither consolidated nor deducted	Other Company Type
Robert Károly Körút Irodaház Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen INVEST Sh.a., Tirana	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Property Management Bulgaria EOOD, 1407 Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Assistance doo Sarajevo, 71000 Sarajevo	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Assistance D.O.O., Belgrade, Belgrade	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
DAV-ESTATE Kft., 1012 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
OOO SB "Studia Strahovania", Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
SCT Kárász utca Ingatlankezelő Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Property Estate s.r.o., Bratislava - mestská časť Staré Mesto	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
Szentkiraly utca 18 Kft., Budapest	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
Zahradnicka Property s.r.o., Bratislava - mestská časť Staré Mesto	Not consolidated	Neither consolidated nor deducted	Other Company Type
ZRB 17 Errichtungs GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abakus Immobilienleasing GmbH & Co Project Leese KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Abrawiza Immobilienleasing GmbH & Co. Project Fernwald KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adular Immobilienleasing GmbH & Co. Project 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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Aspius Immobilien Holding International GmbH, 1030 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
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., Belgrade	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 KitzAlps 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
Limited Liability Company European Insurance Agency, Moscow	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 1 EOOD, Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 2 EOOD, Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 3 EOOD, Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 4 EOOD, Sofia	Not consolidated	Neither consolidated nor deducted	Other Company Type
OOO "Extrusionnyie Tekhnologii", Mogilev	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., Warsaw	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
MORHUA Handels- und Beteiligungs GmbH, 1030 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
OBI Miskolc Ingatlankezelö Korlatolt Felelössegü Tarsasag, Budapest	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-OPIS SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA, Warsaw	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen WohnBau Zwei GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
OBI Veszprem Ingatlankezelö Korlatolt Felelössegü 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
Propria Raiffeisen-Immobilien-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
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., Prague	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
Raiffeisen Burgenland Leasing GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Rent CC, s.r.o. v likvidácii, Bratislava	Not consolidated	Neither consolidated nor deducted	Financial Institution
Rent GRJ, s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
Rent PO, s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Financial Institution
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
Raiffeisen Investment Financial Advisory Services Ltd. Co., 34337 Istanbul	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-Attis Sp.z.o.o., Warsaw	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-Epsilon Sp.z.o.o., Warsaw	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-ETA d.o.o., Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Fontus Sp.z.o.o., Warsaw	Not consolidated	Neither consolidated nor deducted	Other Company Type
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 Jankomir d.o.o., 10000 Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
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
Lucius Property, s.r.o., Prague 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
Sky Solar Distribuce s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
REF HP 1 s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Prom-Wald Sp. Z.o.o, Warsaw	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
FWR Russia Funding B.V., Amsterdam	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Wohnbauleasing Österreich GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
DAV-PROPERTY Kft., 1012 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
SCTE Elsö Ingatlanfejlesztö és Ingatlanhasznosító Kft., 1124 Budapest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Ingatlan Üzemeltető Kft., 1133 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Inprox Zagreb Sesvete d.o.o., Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
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
"Am Hafen" Sutterlüty GmbH & Co, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI Vajnoria spol.s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Financial Institution
VN-Wohn Immobilien GmbH, 1060 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
CIT ONE SA,	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
MASTERINVEST Kapitalanlage GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
360kompany AG, 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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
PSA Payment Services Austria GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Adoria Grundstückvermietungs Gesellschaft m.b.H., Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Speedinvest Co-Invest AC GmbH & Co KG, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
AIL Swiss-Austria Leasing AG, Opfikon	Not consolidated	Neither consolidated nor deducted	Financial Institution
ALCS Association of Leasing Companies in Serbia, 11070 Belgrade	Not consolidated	Neither consolidated nor deducted	Other Company Type
ALMC hf.,	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., Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Biroul de Credit S.A., Bucharest	Not consolidated	Neither consolidated nor deducted	Financial Institution
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
CONATUS Grundstückvermietungs Gesellschaft m.b.H., 3100 Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
CULINA Grundstückvermietungs Gesellschaft m.b.H., 3100 Sankt 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., Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
FACILITAS Grundstücksvermietungs Gesellschaft m.b.H., 3100 Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Fondul de Garantare a Creditului Rural S.A., Bucharest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Fintech Growth Fund Europe GmbH & Co KG, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
FORIS Grundstückvermietungs Gesellschaft m.b.H., Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Leasing GDS 123 Projectentwicklungs GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Greenix Limited, Road Town, Tortola	Not consolidated	Neither consolidated nor deducted	Other Company Type
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 Sankt 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 KommunalProjecte 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 Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
ÖAMTC-Leasing GmbH in Liqu., 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
Pisano Limited, London	Not consolidated	Neither consolidated nor deducted	Other Company Type
QUIRINAL Grundstücksverwaltungs Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial 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-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
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
RLKG Raiffeisen-Leasing GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Leasing WEST Immobilien-Wohnbauträger GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Leasing Mobilien und KFZ GmbH, 1190 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
RSC Raiffeisen Service Center GmbH, 1190 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
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
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
Tarfin Limited,	Not consolidated	Neither consolidated nor deducted	Other Company Type
Lorit Kommunalgebäudeleasing Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
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
Tojon Beteiligungs GmbH, 1020 Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
TRABITUS Grundstücksvermietungs Gesellschaft m.b.H., Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
UNDA Grundstücksvermietungs Gesellschaft m.b.H., 3100 Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
VALET-Grundstücksverwaltungs Gesellschaft m.b.H., Sankt Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
VERMREAL Liegenschaftserwerbs- und -betriebs GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Viminal Grundstückverwaltungs Gesellschaft m.b.H. in Liqu., 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
VKL III Gebäudeleasing-Gesellschaft m.b.H. in Liqu., 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 III L.P., Sankt Helier	Not consolidated	Neither consolidated nor deducted	Other Company Type
bat-groupware GmbH, 1020 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
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
Viennaer Börse Aktiengesellschaft, Vienna	Not consolidated	Neither consolidated nor deducted	Other Company Type
Budapest Stock Exchange, 1052 Budapest	Not consolidated	Neither consolidated nor deducted	Investment firm
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. in Liqu., 1010 Vienna	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Export and Industry Bank Inc., Makati City	Not consolidated	Neither consolidated nor deducted	Credit Institution
Private Joint Stock Company First All-Ukrainian Credit Bureau, Kiev 02002	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 Kiev Special Project and Design Bureau Menas, Kiev 01032	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
National Settlement Depositary, Moscow	Not consolidated	Neither consolidated nor deducted	Financial Institution
Public Joint Stock Company National Depositary of Ukraine, Kiev 04107	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ Raiffeisen-Leasing GemeindeProjecte 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
Pannon Lúd Kft, 5800 Mezokovácsháza	Not consolidated	Neither consolidated nor deducted	Other Company Type
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
Raiffeisen Digital GmbH, Vienna	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
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, Kiev 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, Bucharest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Leasing für Gebietskörperschaften Ges.m.b.H., Vienna	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 2020	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 and afterwards 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
Noncumulative 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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank International AG	RZB Finance (Jersey) III Limited	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2207857421	XS0193631040	CZ0000301221
Governing law(s) of the instrument	German/Austrian law	Jersey law / English law / Austrian law	German/Austrian law
Regulatory treatment			
Transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
Post-transitional CRR rules	Additional Tier 1	In-eligible	Additional Tier 1
Eligible at solo/(sub-)consolidated/solo and (sub-)consolidated	Solo and 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)	Additional Tier 1 instrument according to Art 52 CRR
Amount recognized in regulatory capital as of 31 December 2020	EUR 497,173,750	EUR 88,250,400	EUR 6,300,000
Nominal amount of instrument	EUR 500,000,000	EUR 90,475,000	EUR 25,200,000
Issue price	100%	100%	100%
Redemption price	100%	100%	100%
Accounting classification	Equity	Liability - amortized cost	Equity
Original date of issuance	29 July 2020	15 June 2004	30 January 2017
Perpetual or dated	Perpetual	Perpetual	Perpetual
Original maturity date	No maturity	No maturity	No maturity
Issuer call subject to prior supervisory approval	Yes	Yes	Yes
Optional call date, contingent call dates, and redemption amount	15.12.2026; in addition tax and regulatory call rights; Optional redemption at par	15.06.2009; in addition tax and regulatory call rights; redemption price	30.05.2022; in addition tax and regulatory call rights; redemption at par
Subsequent call dates, if applicable	Semi-annually	Semi-annually	Annually always on 30.5.
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed to Reset Rate	Floating	Floating
Coupon rate and any related index	6% until 15.12.2026 and afterwards 5Y mid swap rate + margin of 6.446%	1.02%	12M EURIBOR + margin of 8.63% p.a.
Existence of a dividend stopper	No	No	Yes
Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Mandatory - Link to Distributable Profits	Fully discretionary
Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Mandatory - Link to Distributable Profits	Fully discretionary
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
Write-down features	Yes	No	Yes
If write-down, write-down trigger (s)	5,125% CET1 trigger on RBI Regulatory Group or Issuer level; statutory approach	N/A	5,125% CET1 trigger on Raiffeisenbank a.s. Regulatory Group or Issuer level; statutory approach
If write-down, full or partial	Fully or partially	N/A	Fully or partially
If write-down, permanent or temporary	Temporary	N/A	Temporary
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	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)	Tier 2	Tier 2	Tier 2
Non-compliant transitioned features	No	Yes	No
If yes, specify non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisenbank a.s.	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	CZ0000302856	CZ0000302344
Governing law(s) of the instrument	German/Austrian law	German/Austrian law
Regulatory treatment		
Transitional CRR rules	Additional Tier 1	Additional Tier 1
Post-transitional CRR rules	Additional Tier 1	Additional Tier 1
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
Amount recognized in regulatory capital as of 31 December 2020	EUR 7,700,791	EUR 7,700,791
Nominal amount of instrument	EUR 30,000,000	EUR 30,000,000
Issue price	100%	100%
Redemption price	100%	100%
Accounting classification	Equity	Equity
Original date of issuance	27 November 2020	28 November 2019
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	30.05.2026; in addition tax and regulatory call rights; redemption at par	30.05.2025; in addition tax and regulatory call rights; redemption at par
Subsequent call dates, if applicable	Annually always on 30.5.	Annually always on 30.5.
Coupons / dividends		
Fixed or floating dividend/coupon	Fixed to the first call date	Floating
Coupon rate and any related index	7.183% p.a.	12M EURIBOR + margin of 6.625% p.a.
Existence of a dividend stopper	Yes	Yes
Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary
Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary
Existence of step up or other incentive to redeem	No	No
Noncumulative 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, specify instrument type convertible into	N/A	N/A
If convertible, specify issuer of instrument it converts into	N/A	N/A
Write-down features	Yes	Yes
If write-down, write-down trigger (s)	7% CET1 trigger on Raiffeisenbank a.s. Regulatory Group or Issuer level; statutory approach	7% CET1 trigger on Raiffeisenbank a.s. Regulatory Group or Issuer level; statutory approach
If write-down, full or partial	Fully or partially	Fully or partially
If write-down, permanent or temporary	Temporary	Temporary
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)	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)	Tier 2	Tier 2
Non-compliant transitioned features	No	No
If yes, specify 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	AT000B010889
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 2020	EUR 39,357,517	EUR 20,232,500	EUR 23,505,844
Nominal amount of instrument	EUR 498,975,591	EUR 20,000,000	EUR 21,148,325
Issue price	99%	100%	88%
Redemption price	100%		100%
Accounting classification	Liability - fair value option	Liability - amortized cost	Liability - fair value option
Original date of issuance	18 May 2011	28 September 2005	10 November 2008
Perpetual or dated	Dated	Dated	Dated
Original maturity date	18 May 2021	28 September 2035	31 October 2031
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%	4.50%
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify 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 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 2020	EUR 13,546,246	EUR 4,768,108	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 - amortized cost	Liability - amortized 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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify 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 2020	EUR 52,053,741	EUR 5,109,747	EUR 10,724,139
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 at 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
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify 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	AT000B010962
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 2020	EUR 84,577,275	EUR 282,487,220	EUR 16,092,314
Nominal amount of instrument	CHF 250,000,000 / EUR 221,288,607	EUR 499,371,423	EUR 13,000,000
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	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 2023
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%	5.30%
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
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify 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)	AT000B012042	AT000B012067	HP0FD050905_2
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 2020	EUR 42,391,769	EUR 49,821,995	EUR 39,741,760
Nominal amount of instrument	EUR 97,500,000	EUR 93,400,000	EUR 20,000,000
Issue price	100%	100%	100%
Redemption price	174%	173%	100%
Accounting classification	Liability - fair value option	Liability - fair value option	Liability - fair value option
Original date of issuance	03 May 2010	01 September 2010	15 September 2005
Perpetual or dated	Dated	Dated	Dated
Original maturity date	29 April 2022	30 August 2022	15 December 2025
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	4.74%	4.67%	4.00%
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
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify 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)	HP0FD080905_1	MCSSI010207_1	HP0FSS030206_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 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 2020	EUR 12,029,311	EUR 1,047,525	EUR 12,949,691
Nominal amount of instrument	EUR 10,000,000	EUR 1,000,000	EUR 10,000,000
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	13 September 2005	05 February 2007	13 February 2006
Perpetual or dated	Dated	Dated	Dated
Original maturity date	13 September 2023	05 February 2027	13 February 2024
Issuer call subject to prior supervisory approval	No	No	No
Optional call date, contingent call dates, and redemption amount	No	05 February 2017	No
Subsequent call dates, if applicable	No	05 February 2022	No
Coupons / dividends			
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate	Fixed Rate
Coupon rate and any related index	4.00%	5.26%	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
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify 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 2020	EUR 9,137,391	EUR 3,866,461	EUR 502,460,465
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%	98%	99%
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
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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, specify non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisen Bank S.A.	Raiffeisen Bank International AG	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ROJX86UZW1R4	XS2189786226	
Governing law(s) of the instrument	Romanian law	German/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 recognized in regulatory capital as of 31 December 2020	EUR 100,355,425	EUR 503,731,863	EUR 25,049,360
Nominal amount of instrument	RON 480,000,000	EUR 500,000,000	EUR 25,000,000
Issue price	100%	99%	N/A (loan format)
Redemption price	100%	100%	N/A (loan format)
Accounting classification	Liability - fair value hedge	Liability - fair value hedge	At amortized costs
Original date of issuance	19 December 2019	18 June 2020	14 December 2018
Perpetual or dated	Dated	Dated	Dated
Original maturity date	19 December 2029	18 June 2032	14 December 2028
Issuer call subject to prior supervisory approval	Yes	Yes	Yes
Optional call date, contingent call dates, and redemption amount	No	15.12.2026; in addition tax and regulatory call rights; Optional redemption at par	14 December 2023
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Floating Rate	Fixed to Reset Date	Floating Rate
Coupon rate and any related index	ROBOR3M + 3.5%	2.875% p.a. until 18 June 2027/ 5-year EUR Mid-Swap + margin of 3.15%	zero floored 6M EURIBOR + 3.7%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	N/A
Existence of step up or other incentive to redeem	No	No	No
Noncumulative or cumulative	Non-cumulative	Non-cumulative	N/A
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, specify instrument type convertible into	N/A	N/A	N/A
If convertible, specify 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 Non-Preferred instruments	Senior unsecured
Non-compliant transitioned features	No	No	No
If yes, specify non-compliant features	N/A	N/A	N/A

Issuer	Raiffeisenbank a.s.	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)		
Governing law(s) of the instrument	Austrian law	Austrian law
Regulatory treatment		
Transitional CRR rules	Tier 2	Tier 2
Post-transitional CRR rules	Tier 2	Tier 2
Eligible at solo/(sub-)consolidated/solo and (sub-)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
Amount recognized in regulatory capital as of 31 December 2020	EUR 7,514,808	EUR 8,015,795
Nominal amount of instrument	EUR 7,500,000	EUR 8,000,000
Issue price	N/A (loan format)	N/A (loan format)
Redemption price	N/A (loan format)	N/A (loan format)
Accounting classification	At amortized costs	At amortized costs
Original date of issuance	24 June 2019	27 November 2020
Perpetual or dated	Dated	Dated
Original maturity date	24 June 2029	27 November 2030
Issuer call subject to prior supervisory approval	Yes	Yes
Optional call date, contingent call dates, and redemption amount	24 June 2024	27 November 2025
Subsequent call dates, if applicable	No	No
Coupons / dividends		
Fixed or floating dividend/coupon	Floating Rate	Floating Rate
Coupon rate and any related index	zero floored 3M EURIBOR + 3.7%	zero floored 3M EURIBOR + 3.8%
Existence of a dividend stopper	No	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A	N/A
Existence of step up or other incentive to redeem	No	No
Noncumulative or cumulative	N/A	N/A
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, specify instrument type convertible into	N/A	N/A
If convertible, specify issuer of instrument it converts into	N/A	N/A
Write-down features	No	No
If write-down, write-down trigger (s)	N/A	N/A
If write-down, full or partial	N/A	N/A
If write-down, permanent or temporary	N/A	N/A
If temporary write-down, description of write-up mechanism	N/A	N/A
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior unsecured	Senior unsecured
Non-compliant transitioned features	No	No
If yes, specify non-compliant features	N/A	N/A