RAIFFEISEN BANK INTERNATIONAL

ANNUAL REGULATORY DISCLOSURE REPORT 2021

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 2022 and will be reported at that time. Furthermore, specific information is published more often pursuant to Articles 432(1), 432(2) and 433 CRR and Guidelines EBA/GL/2014/14. Relevant disclosures are either published as separate documents in the section "Regulatory Disclosures" or included in the annual/quarterly reports in the section "Reports" on RBI's homepage.

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

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

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

Raiffeisen Bank International AG

Registered office (also mailing address): Am Stadtpark 9, A 1030 Vienna, Austria

Telephone No.: +43 1 717 07 0

Editorial deadline

March 4, 2022

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 at 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 RBI's profile and strategy.

RBI is a universal banking group with international operations that focuses its business activities on Austria and the geographic 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	2021	Share
Austria	2,357,129	35%
Southeastern Europe	1,616,656	24%
Central Europe	1,529,920	23%
Central Europe	1,198,257	18%
Rest of the world	0	0%
Total	6,701,961	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 market risk stemming from foreign currency denominated equity of subsidiaries. The composition of economic capital by risk type in the table below shows the prevalence of credit risk in the Group's overall risk profile, as well as a balanced distribution between corporate and retail credit risk.

in € thousand	2021	Share
Credit risk corporate customers	1,819,599	27%
Credit risk retail customers	1,459,450	22%
Participation risk	718,500	11%
Operational risk	596,877	9%
Credit risk sovereigns	533,034	8%
Market risk	507,267	8%
Owned Property Risk	286,539	4%
FX risk capital position	285,860	4%
Credit risk financial institutions	154,738	2%
CVA risk	20,506	0%
Liquidity risk	452	0%
Risk buffer	319,141	5%
Total	6,701,961	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 compliance with the ICAAP Directive published by the European Central Bank, the additional tier 1 capital (AT1) is no longer used to calculate the internal capital. In part as a result of this methodological change, the utilization of available risk capital (the ratio of economic capital to internal capital) as of year-end 2021 increased to 59.3 per cent, up from

53.3 per cent as of year-end 2020. 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 Management Board and Supervisory Board

The aim of the policy is to select members of the Management Board 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 Management Board or Supervisory Board at RBI and to safeguard the reputation of the company.

In the selection of members, the composition of the relevant management body is considered, and the required expertise and professional experience as well as diversity considerations are taken into account.

Number of directorships

Annex 1 contains a detailed overview of the number of directorships held by members of the Management Board and Supervisory Board.

Diversity strategy regarding the selection of members of the Management Board and Supervisory Board

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 the staff selection process, which must be carried out without prejudice and in which 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 geographical origin. The main requirements for holding such a position also include a solid education and professional experience, preferably in roles related to fintech companies, banks or financial institutions. The objective is to have boards with a broad 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 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 of 31 December 2021, the corresponding proportion was 22 per cent (2020: 23 per cent). Women held the following proportions of tier 3 management positions and higher (positions with staff responsibility) at RBI AG as of 31 December 2021: Supervisory Board, 28 per cent (2020: 28 per cent); Management Board, 0 per cent (2020: 0 per cent); tier 2 management, 28 per cent (2020: 19 per cent) and tier 3 management, 20 per cent (2020: 24 per cent). Female employees make up 46 per cent (2020: 46 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 of 31 December 2021, the corresponding proportion of female employees totaled 31 per cent (2020: 31 per cent). In RBI Group, female employees make up 65 per cent (2020: 65 per cent) of the total workforce. Women held 16 per cent of Management Board positions (2020: 14 per cent), and 37 percent of Tier 2 management positions (2020: 37 per cent). The proportion of women in Supervisory Board positions was 24 per cent (2020: 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, for example, they 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 established 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 2021, four meetings were held.

Information to management

The consolidated risk development is reported by the Risk Controlling division to the Management Board on a quarterly basis. In addition, the Management Board 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 Management Board, 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 Management Board on 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

At Group level, the various risk reports address the development of the Group's portfolios and related risks to the risk committees, the Management Board as well as to 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 into further 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 at unit and segment level. This includes also the utilization of portfolio thresholds at country level, the development of customer ratings, average probabilities of default, collateralization, forbearance, credit concentration 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 a monthly 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 Internal Capital, broken down from the Group level to a single unit view, and a comparison of 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.

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

The semi-annual Report on the Results from the Integrated Stress Test provides an analysis to the GRC and the Management Board in particular about the effect of the multi-year stress scenarios on the CET1 ratio in relation to the risk tolerance level. In addition, the maximum provisioning rate and NPE ratio, set in the NPE and Risk Cost Strategy for the Group, are tested, 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 ALCO Report and the weekly Liquidity Risk Report provides the members of the Management Board and the members of the Group Asset/Liability Committee with comprehensive information on the liquidity situation, including the LCR and NSFR at Group level, Liquidity Union Vienna, and RBI head office, as well as for selected units such as leasing units. The going concern and time-to-wall analysis are also provided at material currency level. Additionally, an intraday liquidity risk monitoring figure for RBI head office, the development of the asset encumbrance ratio for RBI Group and RBI head office and the ALM on concentration of CBC for RBI Group are reported. Finally, the number of limit violations YTD for each unit's going concern and time-to-wall report for total and material currencies are presented.

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 included 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 controlled directly or indirectly by RBI AG 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.

As in the case of 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 in which 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 existing structured entities.

In order to determine when an entity has to be consolidated, a number of control factors need to be examined:

- The purpose and constitution of the entity
- The relevant activities and how they are determined
- The Group's ability to determine the relevant activity through its rights
- The Group's exposure to risks of or its rights to variable returns
- The Group's 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 rules applicable to companies valued at equity (offsetting acquisition costs against proportional fair net asset value) are the same as those that apply to fully consolidated companies. In 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 immateriality and shareholdings in companies which have not been valued at equity are shown under financial investments and are measured at amortized cost.

Of the 204 entities in the Group, 115 are domiciled in Austria (2020: 117) and 94 abroad (2020: 92). They comprise 21 banks, 130 financial institutions, 11 companies rendering bank-related ancillary services, 8 financial holding companies and 34 other companies. Due to their insignificance in relation to the Group's assets, financial situation, and earnings, 407 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 176 companies (including branches) in the RBI CRR Group as of 31 December 2021.

The basis for regulatory consolidation is the Capital Requirements Regulation (CRR). This differs from 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 need not 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. Article 19 CRR applies to the regulatory consolidated group. Each unit not exceeding a balance sheet total of € 10 million is not included. This applies to 96 units of minor importance.

Proportional consolidation

According to Article 18 (2) CRR, permission for proportional consolidation may 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 is 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. In the assessment as to 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. Examples of further parameters for assessing significant influence are representation on 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 31 December 2021

- 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 44 participations to an at equity valuation by 31 December 2021. For the remaining 241 participations, the effect on regulatory capital is negligible and they continued to be valued at cost.

- Annex 3 contains a list of companies valued at equity.

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. As RBI does not 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 between 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 operates, the payment of dividends is subject to certain restrictions. Such restrictions are for example due to applicable minimum capital requirements or liquidity requirements or 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 COVID-19 developments starting in March 2020, some countries started to tighten monitoring of 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 LI1 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	192,100,504	191,712,760	155,416,023	19,780,807	7,791,910	10,527,113	157,382
Cash, cash balances at central banks and other demand deposits	38,557,371	38,551,429	33,964,475	5,219,580	0	0	0
Financial assets - amortized cost	132,644,704	132,517,549	112,442,939	12,331,154	7,783,783	7,820,367	0
Financial assets - fair value through other comprehensive income	4,659,779	4,656,896	4,822,912	0	0		0
Non-trading financial assets - mandatorily fair value through profit/loss	966,319	815,253	765,117	0	8,127		0
Financial assets - designated fair value through profit/loss	263,791	263,791	282,266	0	0		0
Financial assets - held for trading	4,112,246	4,105,197	14,275	1,878,338	0	2,706,746	0
Hedge accounting	351,735	351,735	0	351,735	0		0
Investments in subsidiaries, joint ventures and associates	967,998	1,321,118	1,094,586	0	0		0
Tangible fixed assets	1,639,584	1,354,719	1,235,483	0	0		0
Intangible fixed assets	932,884	935,815	700,611	0	0		157,382
Current tax assets	73,443	73,435	93,358	0	0		0
Deferred tax assets	151,825	150,394	146,001	0	0		2,441
Other assets	5,530,613	5,530,613	5,530,613	0	0		0

EU LI1			Carrying values of items				
in € thousand	Carrying values as reported in published financial statements	Carrying values under cope of regulatory consolidation	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
Liabilities	1,248,211	1,084,817	0	0	0	6,657,198	0
Financial liabilities - amortized cost	192,100,504	191,712,760				1,483,466	0
Financial liabilities - designated fair value through profit/loss	161,700,404	161,798,632				0	
Financial liabilities - held for trading	1,322,752	1,322,752				5,173,732	
Hedge accounting	5,873,372	5,873,365				0	
Provisions for liabilities and charges	291,664	291,664				0	
Current tax liabilities	1,454,474	1,381,494				0	
Deferred tax liabilities	86,865	87,592				0	
Other liabilities	45,571	43,458				0	
Liabilities included in disposal groups classified as held for sale	4,829,310	4,829,310				0	
Equity	1,021,083	582,452				0	
Consolidated equity	15,475,008	15,502,041				0	
Consolidated profit/loss	1,372,266	1,354,071				0	
Non-controlling interests	1,010,286	1,011,396				0	
Additional tier 1	1,621,730	1,621,730				0	

The calculation of RBI acc. CRR is based on the same application and measurements as will be used in the consolidated financial statements of RBI acc. IFRS as of 31 December 2021. The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) and the international accounting standards adopted by the EU on the basis of IAS Regulation (EC) 1606/2002 including the applicable interpretations of the International Financial Reporting Interpretations Committee (IFRIC/SIC). All standards published by the IASB as International Accounting Standards and adopted by the EU have been applied to the financial statements.

The difference between RBI acc. CRR and RBI acc. IFRS is due to the different scope of consolidation and the result of the deconsolidation of REC Alpha LLC, a company with ancillary banking services based in Ukraine.

EU LI2 in € thousand	Total	Items subject to Credit risk framework	Securitisation framework	CCR framework	Market risk framework
Assets carrying value amount under the scope of prudential consolidation (as per template LI1)	191,712,760	162,535,767	7,791,910	19,780,808	10,527,113
Liabilities carrying value amount under the scope of prudential consolidation (as per template LI1)	191,712,760	0	0	0	6,657,198
Total net amount under the scope of prudential consolidation	(0)	162,535,767	7,791,910	19,780,808	3,869,915
Off-balance-sheet amounts	56,163,068	52,206,598	0	0	0
Differences in valuations	0	0	0	0	
Differences due to different netting rules, other than those already included in row 2	952,735	(9,586,645)	10,135,217	5,964,908	
Differences due to consideration of provisions	(921,359)	(915,650)	(5,710)	0	
Differences due to the use of credit risk mitigation techniques (CRMs)	(39,795,767)	(24,043,648)	(1,339,627)	(14,412,492)	
Differences due to credit conversion factors	(34,902,921)	(33,733,016)	(1,169,905)	0	
Differences due to Securitisation with risk transfer	0	0	0	0	
Other differences	0	0	0	0	
Exposure amounts considered for regulatory purposes	**173,208,515**	**146,463,406**	**15,411,886**	**11,333,223**	**3,869,915**

The difference between RBI acc. CRR and RBI acc. IFRS is due to the different scope of consolidation

Article 437 CRR

Total capital

EU CC1 - Composition of regulatory own funds

The following table shows the composition of regulatory own funds as well as capital ratios pursuant to CRR. Lines which are not applicable to RBI are not shown in the table. The column "Reference" contains the CRR article reference.

Line	in € thousand	Reference	31/12/2021
	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)	5,994,080
2	Retained earnings	26 (1 (c)	8,835,117
3	Accumulated other comprehensive income (and any other reserves)	26 (1)	(3,672,686)
5	Minority interests (amount allowed in consolidated CET1)	84, 479, 480	524,267
5a	Independently reviewed interim profits net of any foreseeable charge or dividend	26 (2)	932,652
6	Common Equity Tier 1 (CET1) capital: regulatory adjustments		12,613,430
	Common equity tier 1 (CET1) capital: regulatory adjustments:		
7	Additional value adjustments (negative amount)	34, 105	(80,723)
8	Intangible assets (net of related tax liability)	36 (1 (b), 37, 472 (4	(673,644)
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	(39,020)
11	Fair value reserves related to gains or losses on cash flow hedges	33 (a)	23,636
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	33 (1 (b) (c)	54,903
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	36 (1 (f), 42	(20,000)
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)	(44,602)
20c	hereof: securitization positions (negative amount)	36 (1 (k) (ii) 243 (1 (b) 244 (1 (b) 258	(44,602)

Line	in € thousand	Reference	31/12/2021
27a	Other regulatory adjustments		(21,735)
28	Total regulatory adjustments to common equity tier 1 (CET1)		(801,186)
29	Common equity tier 1 (CET1) capital		11,812,244
	Additional tier 1 (AT1) capital: instruments		
30	Capital instruments and the related share premium accounts		1,669,408
33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	486 (3)	
36	Additional tier 1 (AT1) capital before regulatory adjustments		1,697,367
	Additional tier 1 (AT1) capital: regulatory adjustments		
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)		(50,000)
43	Total regulatory adjustments to additional tier 1 (AT1) capital		(50,000)
44	Additional tier 1 (AT1) capital		1,647,367
45	Tier 1 capital (T1 = CET1 + AT1)		13,459,611
	Tier 2 (T2) capital: instruments		
46	Capital instruments and the related share premium accounts	62, 63	2,084,848
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	31,419
50	Credit risk adjustments	62 (c) & (d)	286,336
51	Tier 2 (T2) capital before regulatory adjustments		2,402,603
	Tier 2 (T2) capital: regulatory adjustments		
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)		(55,000)
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		(366)
57	Total regulatory adjustments to tier 2 (T2) capital		(55,366)
58	Tier 2 (T2) capital		2,347,237
59	Total capital (TC = T1 + T2)		15,806,848
60	Total risk-weighted assets		89,928,197
	Capital ratios and requirements including buffers		
61	Common Equity Tier 1 capital	92 (2 (a), 465	13,14%
62	Tier 1 capital	92 (2 (b), 465	14,97%
63	Total capital	92 (2 (c)	17,58%
64	Institution CET1 overall capital requirements	CRD 128, 129, 140	10,43%
65	of which: capital conservation buffer requirement	129 CRD	2,50%
66	of which: countercyclical capital buffer requirement	130 CRD	0,17%
67	of which: systemic risk buffer requirement	133 CRD	1,00%
67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	131 CRD	1,00%
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements		3,97%

Line	in € thousand	Reference	31/12/2021
	Amounts below the thresholds for deduction (before risk-weighting)		
72	Direct and indirect holdings of own funds and eligible liabilities 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	530,911
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	38 (3, 36 (1 (c), 45, 47, 48 (1, 49 (1-3	528,362
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	38 (3, 36 (1 (c), 48 (2	47,794
	Applicable caps on the inclusion of provisions in tier 2		
77	Cap on inclusion of credit risk adjustments in T2 under standardized approach	62 (c)	328,840
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	62 (d)	495,008
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	62 (d)	286,336
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)		
82	Current cap on AT1 instruments subject to phase out arrangements	484 (4, 486 (3 & 5	0

EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

Differences between balance sheet positions in the audited financial statements and the regulatory capital calculation are based on the different consolidation scopes.

Capital

Capital base in € thousand	Q4 2021
Shareholders' equity according to the group's balance sheet	14,464,722
Differences due to scope of consolidation	(25,923)
Institutional protection scheme (IPS)	(358,332)
Non-controlling interests	1,011,396
Minority adjustments due to Basel III	(490,814)
Anticipated dividend	(421,420)
Value changes in own financial liabilities	54,832
Cash flow hedges	23,636
Additional value adjustments	(80,723)
Goodwill	(114,448)
Deferred tax assets	(39,020)
Intangible assets	(559,196)
Other adjustments	(5,099)
Total tier 1 capital	13,459,611
Tier 2 instruments	2,084,848
Net provisions for reported IRB credit exposure	286,336
Shares deducted from tier 2 capital	-
Other adjustments	(23,947)
Total tier 2 capital	2,347,237
Total capital base	**15,806,848**

Statement of financial position

Assets in € thousand	IFRS scope Q4 2021	Effects - scope of consolidation	Regulatory scope Q4 2021	Reference to Financial Report Notes (IFRS scope)
Cash, cash balances at central banks and other demand deposits	38,557,371	5,942	38,551,429	[13, 45]
Financial assets - amortized cost	132,644,704	127,155	132,517,549	[14, 45]
Financial assets - fair value through other comprehensive income	4,659,779	2,883	4,656,896	[15, 33, 45]
Non-trading financial assets - mandatorily fair value through profit/loss	966,319	151,065	815,253	[16, 33, 45]
Financial assets - designated fair value through profit/loss	263,791	0	263,791	[17, 33, 45]
Financial assets - held for trading	4,112,246	7,049	4,105,197	[18, 33, 45]
Hedge accounting	351,735	0	351,735	[19, 45]
Investments in subsidiaries, joint ventures and associates	967,998	(353,120)	1,321,118	[20, 45]
Tangible fixed assets	1,639,584	284,865	1,354,719	[21, 45]
Intangible fixed assets	932,884	(2,931)	935,815	[21, 45]
Current tax assets	73,443	8	73,435	[22, 45]
Deferred tax assets	151,825	1,432	150,394	[22, 45]
Non-current assets and disposal groups classified as held for sale	5,530,613	81	5,530,532	[23]
Other assets	1,248,211	163,313	1,084,898	[24, 45]
Assets	192,100,504	387,744	191,712,760	

Liabilities and equity in € thousand	IFRS scope Q4 2021	Effects - scope of consolidation	Regulatory scope Q4 2021	Reference to Financial Report Notes (IFRS scope)
Financial liabilities - amortized cost	161,700,404	(98,228)	161,798,632	[25, 45]
Financial liabilities - designated fair value through profit/loss	1,322,752	0	1,322,752	[26, 33, 45]
Financial liabilities - held for trading	5,873,372	8	5,873,365	[27, 33, 45]
Hedge accounting	291,664	0	291,664	[28, 45]
Provisions for liabilities and charges	1,454,474	72,980	1,381,494	[29, 45]
Current tax liabilities	86,865	(727)	87,592	[30, 45]
Deferred tax liabilities	45,571	2,113	43,458	[30, 45]
Liabilities included in disposal groups classified as held for sale	4,829,310	0	4,829,310	[23]
Other liabilities	1,021,083	438,631	582,452	[31, 45]
Equity	15,475,008	(27,033)	15,502,041	[32, 45]
Consolidated equity	12,842,992	(25,923)	12,868,915	
Non-controlling interests	1,010,286	(1,110)	1,011,396	
Additional tier 1	1,621,730	0	1,621,730	
Liabilities	192,100,504	387,744	191,712,760	

Summary of the main features of regulatory capital items

Common equity tier 1 (CET1) after deductions amounted to € 11,812 million, representing a € 1,051 million increase compared to the 2020 year-end figure. The main reason for this significant increase is the recognition of the profit of the preceding year. The proposed dividend of € 1.15 per share for the financial year 2021 in a total amount of € 378 million is deducted from the profit and lowers the retained earnings for the financial year 2021 accordingly. Tier 1 capital after deductions increased € 971 million to € 13,460 million. The increase was primarily attributable to retained earnings and a decrease in recognition of the Jersey 3 instrument. Tier 2 capital rose € 330 million to € 2,347 million. The increase was driven by the issuance of a tier 2 bond in June 2021, offset by regulatory amortization of outstanding issues. Total capital amounted to € 15,807 million, representing an increase of € 1,217 million compared to the 2020 year-end figure.

Total risk-weighted assets (RWA) increased € 11,064 million year-to-date to € 89,928 million. The major reasons for the increase were new loan business as well as business developments at head office, in Russia and in Slovakia and the acquisition of Equa bank a.s. with an impact of €1,382 million. Organic growth and rating downgrades were offset by negative currency effects, especially from the Russian ruble and the Czech koruna. Market risk was stable overall supported by hedging strategy while operational risk increased by € 1,867 million driven by AMA model.

This resulted in a (fully loaded) CET 1 ratio of 13.1 per cent (down 0.5 percentage points).

The tier 1 ratio stood at 15.0 per cent (down 0.9 percentage points) and the total capital ratio at 17.6 per cent (down 0.9 percentage points).

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 Semi-Annual Report 2021.

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

Overview of total risk exposure amounts

EU OV1 in € thousand	Total risk exposure amounts (TREA) 31/12/2021	30/09/2021	Total own funds requirements 31/12/2021
Credit risk (excluding CCR)	72,739,453	72,017,060	5,819,156
Of which the standardised approach	26,175,165	25,701,225	2,094,013
Of which the Foundation IRB (F-IRB) approach	34,814,669	34,766,600	2,726,732
Of which slotting approach	3,407,241	3,397,115	272,579
Of which equities under the simple riskweighted approach	5	7	0
Of which the Advanced IRB (A-IRB) approach	7,903,387	7,782,980	632,271
Counterparty credit risk - CCR	1,547,593	1,749,041	123,807
Of which the standardised approach	0	0	0
Of which internal model method (IMM)	0	0	0
Of which exposures to a CCP	1,347	1,395	108
Of which credit valuation adjustment - CVA	256,321	255,188	20,593
Of which other CCR	1,289,925	1,492,459	103,194
Settlement risk	6,495	12	520
Securitisation exposures in the non-trading book (after the cap)	1,267,842	699,389	146,029
Of which SEC-IRBA approach	755,095	181,702	60,408
Of which SEC-ERBA (including IAA)	103,089	106,639	8,247
Of which SEC-SA approach	409,658	411,048	32,773
Of which 1250% / deduction	0	0	0
Position, foreign exchange and commodities risks (Market risk)	4,952,203	5,630,399	396,176
Of which the standardised approach	2,383,386	2,514,551	190,671
Of which IMA	2,568,817	3,115,848	205,505
Large exposures	0	0	0
Operational risk	9,414,611	8,655,195	753,169
Of which basic indicator approach	0	0	0
Of which standardised approach	3,736,602	3,566,615	298,928
Of which advanced measurement approach	5,678,009	5,088,580	454,241
Amounts below the thresholds for deduction (subject to 250% risk weight)	119,485	109,151	9,559
Total	89,928,197	88,860,247	7,238,858

Key metrics template

EU KM1 in € thousand	31/12/2021	30/09/2021	30/06/2021
Available own funds (amounts)			
Common Equity Tier 1 (CET1) capital	11,812,244	11,272,516	11,295,663
Tier 1 capital	13,459,611	12,919,092	12,958,496
Total capital	15,806,848	15,298,222	15,389,307
Risk-weighted exposure amounts			
Total risk exposure amount	89,928,197	88,860,247	84,955,223
Capital ratios (as a percentage of risk-weighted exposure amount)			
Common Equity Tier 1 ratio (%)	13.14%	12.69%	13,30%
Tier 1 ratio (%)	14.97%	14.54%	15,25%
Total capital ratio (%)	17.58%	17.22%	18,11%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a % of RWEA)			
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.25%	2.25%	2,25%
of which: to be made up of CET1 capital (percentage points)	1.27%	1.27%	1,27%
of which: to be made up of Tier 1 capital (percentage points)	1.69%	1.69%	1,69%
Total SREP own funds requirements (%)	10.25%	10.25%	10,25%
Combined buffer and overall capital requirement (as a % of RWEA)			
Capital conservation buffer (%)	2.50%	2.50%	2,50%
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.00%	0.00%	0,00%
Institution specific countercyclical capital buffer (%)	0.17%	0.17%	0,16%
Systemic risk buffer (%)	1.00%	1.00%	1,00%
Global Systemically Important Institution buffer (%)	0.00%	0.00%	0,00%
Other Systemically Important Institution buffer (%)	1.00%	1.00%	1,00%
Combined buffer requirement (%)	4.67%	4.67%	4,66%
Overall capital requirements (%)	14.92%	14.92%	14,91%
CET1 available after meeting the total SREP own funds requirements (%)	7,37%	6,92%	7,54%

Leverage ratio			
Total exposure measure (transitional definition)	219,173,043	221,812,653	212,144,202
Leverage ratio (%) (transitional definition of Tier 1 capital)	6.14%	5.82%	6,11%
Additional own funds requirements to address the risk of excessive leverage (as a % of total exposure measure)			
Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%	0,00%
of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%	0,00%
Total SREP leverage ratio requirements (%)	3.00%	0.00%	0,00%
Leverage ratio buffer and overall leverage ratio requirement (as a % of total exposure measure)			
Leverage ratio buffer requirement (%)	0.00%	0.00%	0,00%
Overall leverage ratio requirement (%)	3.00%	3.00%	3,00%
Liquidity Coverage Ratio			
Total high-quality liquid assets (HQLA) (Weighted value -average)	37,559,715	36,626,303	35,069,587
Cash outflows - Total weighted value	40,046,984	38,324,756	36,781,810
Cash inflows - Total weighted value	16,358,556	15,685,279	15,185,742
Total net cash outflows (adjusted value)	23,688,428	22,639,477	21,596,068
Liquidity coverage ratio (%)	158,89%	162,08%	162,78%
Net Stable Funding Ratio			
Total available stable funding	159,005,985	155,358,571	150,676,268
Total required stable funding	119,079,310	115,198,751	110,080,738
NSFR ratio (%)	133.53%	134.86%	137%

RWEA flow statements of credit risk exposures under the IRB approach

EU CR8 in € thousand	Risk weighted exposure amount
Risk weighted exposure amount as at the end of the previous reporting period	47,788,141
Asset size (+/-)	176,604
Asset quality (+/-)	(591,332)
Model updates (+/-)	-
Methodology and policy (+/-)	-
Acquisitions and disposals (+/-)	-
Foreign exchange movements (+/-)	120,174
Other (+/-)	229,121
Risk weighted exposure amount as at the end of the reporting period	47,722,708

Specialised lending and equity exposures under the simple riskweighted approach

EU CR10 in € thousand		Specialised lending : Project finance (Slotting approach)					
Regulatory categories	Remaining maturity	On-balancesheet exposure	Off-balancesheet exposure	Risk weight	Exposure value	RWEA	Expected loss amount
Category 1	Less than 2.5 years	1,092,446	369,736	50%	1,217,785	571,516	-
	Equal to or more than 2.5 years	1,810,109	464,662	70%	1,886,858	1,208,710	7,547
Category 2	Less than 2.5 years	583,411	91,289	70%	600,533	380,432	2,402
	Equal to or more than 2.5 years	1,096,544	145,720	90%	1,161,238	967,807	9,290
Category 3	Less than 2.5 years	31,488	5,181	115%	31,779	34,609	890
	Equal to or more than 2.5 years	228,029	15,735	115%	230,255	226,547	6,447
Category 4	Less than 2.5 years	7,268	-	250%	7,268	14,767	581
	Equal to or more than 2.5 years	1,405	10	250%	1,405	2,854	112
Category 5	Less than 2.5 years	123,352	1,977	-	118,211	-	59,106
	Equal to or more than 2.5 years	165,972	46	-	165,900	-	82,950
Total	Less than 2.5 years	1,837,964	468,183		1,975,576	1,001,324	62,979
	Equal to or more than 2.5 years	3,302,059	626,173		3,445,657	2,405,918	106,347

EU CR10.5	Equity exposures under the simple risk-weighted approach					
Categories	On-balancesheet exposure	Off-balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Private equity exposures	0	0	190%	0	0	0
Exchange-traded equity exposures	0	0	290%	0	0	0
Other equity exposures	1	0	370%	1	5	0
Total	1	0		1	5	0

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, STA	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 the materiality of risks is taken into account in the selection of appropriate models. 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 reestablishing the contract with another counterparty. At RBI, this risk is measured using the mark-to-market approach for current exposure and a predefined method for estimating potential future changes in the exposure. 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 FX and IR derivatives, the measurement methodology is based on the potential future exposure calculated using a full path dependent Monte Carlo simulation. The potential future exposure is then used as utilization of the limit. For all other products, haircuts are estimated from historical changes in their price. For Security Finance products, RBI applies, on a daily basis, an independent price verification approach (observable inputs according to IFRS 9 accounting categories) by using predefined price sources for the measurement of the exposure.

- 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 affirm the enforceability of the applied master agreement.

For OTC derivatives, RBI strives to establish standardized ISDA master agreements or similar industry standard agreements with all counterparties in order to 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. Starting on 1st September 2021, RBI is also subject to the exchange of initial margin for uncleared OTC derivatives under this regulation and uses an internal model (ISDA-SIMM) to determine initial margin requirements. RBI makes use of the exemption to reduce initial margin requirements according to Article 29 of Commission Delegated Regulation (EU) 2016/2251 by EUR 50 million for each group of counterparties. Therefore, no initial margin has been exchanged so far.

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 is negligible.

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. Several restrictions are in place and have been implemented in the respective IT systems. They 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 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, RBI has identified specific countries where the correlation between government debt and the financial sector holding such government debt is considered to be high. For these countries, an overlap regulation has been established limiting counterparts, collateral and the total gross amount of business volume to be undertaken.

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

CRR rating downgrade

After the entry into force of Commission Delegated Regulation (EU) 2016/2251 dealing 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. In view of the volume of RBI´s centrally cleared derivatives business, the good relationship with RBI´s clearing members and the rating as of 31 December 2021 of A- (Standard & Poor's) and A2 (Moody's), RBI's estimates of the maximum amount of additional collateral are 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.

EU CCR1 – Analysis of CCR exposure by approach

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

EU CCR1 in € thousand	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU - Original Exposure Method (for derivatives)				1.4				
EU - Simplified SA-CCR (for derivatives)				1.4				
SA-CCR (for derivatives)	458,591	1,033,161		1.4	3,739,928	1,878,533	1,781,706	788,241
IMM (for derivatives and SFTs)								
Of which securities financing transactions netting sets								
Of which derivatives and long settlement transactions netting sets								
Of which from contractual cross-product netting sets								
Financial collateral simple method (for SFTs)								
Financial collateral comprehensive method (for SFTs)					10,661,004	9,390,804	9,390,803	462,347
VaR for SFTs								
Total					**14,400,932**	**11,477,855**	**11,172,510**	**1,250,589**

EU CCR2 – Transactions subject to own funds requirements for CVA risk

EU CCR2 in € thousand	Exposure value	RWEA
Total transactions subject to the Advanced method	0	0
(i) VaR component (including the 3× multiplier)		0
(ii) stressed VaR component (including the 3× multiplier)		0
Transactions subject to the Standardised method	773,391	256,321
Transactions subject to the Alternative approach (Based on the Original Exposure Method)	0	0
Total transactions subject to own funds requirements for CVA risk	**773,391**	**256,321**

EU CCR5 – Composition of collateral for CCR exposure

The table below provides a breakdown of all types of collateral (cash, sovereign debt, corporate bonds, etc.) posted or received to support or reduce CCR exposures related to derivative transactions.

EU CCR5 in € thousand	Collateral used in derivative transactions			
	Fair value of collateral received		Fair value of posted collateral	
Collateral type	Segregated	Unsegregated	Segregated	Unsegregated
Cash – domestic currency	-	563,129	158,121	437,186
Cash – other currencies	-	75,983	-	355,025
Domestic sovereign debt	-	-	-	32,363
Other sovereign debt	-	-	-	-
Government agency debt	-	-	-	-
Corporate bonds	-	9,573	-	25,064
Equity securities	-	-	-	-
Other collateral	-	-	-	-
Total	-	648,685	158,121	849,638

EU CCR6 – Credit derivatives exposures

EU CCR6 in € thousand	Protection bought	Protection sold
Notionals		
Single-name credit default swaps	227,601	188,301
Index credit default swaps	830,933	713,253
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total notionals	1,058,534	901,554
Fair values		
Positive fair value (asset)	609	21,466
Negative fair value (liability)	(23,487)	-

EU CCR8 – Exposures to CCPs

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

EU CCR8 in € thousand	Exposure value	RWEA
Exposures to QCCPs (total)		**1,347**
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	58,220	1,347
(i) OTC derivatives	53,855	1,260
(ii) Exchange-traded derivatives	4,366	87
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-
Exposures to non-QCCPs (total)		-
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
(i) OTC derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-

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) applied countercyclical buffer rates of more than 0 per cent, amounting to an institution-specific countercyclical capital buffer rate for RBI Group of 0.17 per cent as of 31 December 2021. 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".

EU CCyB1	General credit exposure		Relevant credit exposures – Market risk		
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	Securitisation exposures Exposure value for non-trading book
Albania	286,039	722,809	3,500	0	2,393
Austria	7,713,589	13,246,317	81,308	0	6,641,893
Bosnia and Herzegovina	335,590	1,530,950	0	0	0
Bulgaria	318,319	3,943,065	6,039	0	0
Croatia	2,067,574	1,468,171	50,963	0	442
Cyprus	63,669	256,646	709	0	0
Czech Republic	5,587,185	10,272,220	129,639	0	1,167,372
France	21,591	1,589,698	46,469	0	0
Germany	254,978	5,064,674	40,952	0	0
Hungary	444,230	4,348,164	22,001	0	0
Ireland	18,026	398,890	19,593	0	87,011
Luxembourg	382	2,995,138	7,733	0	0
Netherlands	7,501	2,150,802	11,223	0	0
Poland	2,557,520	675,610	8,649	0	0
Romania	547,142	7,833,337	23,300	0	137,009
Russian Federation	5,335,754	9,193,052	165,078	0	0
Serbia	608,624	1,929,847	31,620	0	0
Singapore	984	551,689	11	0	0
Slovakia	1,756,329	10,976,203	0	0	0
Sweden	18,827	394,805	27	0	0
Switzerland	63,167	2,241,903	390	0	0
United Kingdom	25,219	2,092,652	30,723	0	0
USA	15,400	850,590	1,308	0	85,621
Other	5,151,349	4,008,571	343,362	0	55,224
Total	33,198,987	88,735,801	1,024,598	0	8,176,965

EU CCyB1		Own fund requirements			
in € thousand	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total
Albania	1,014,741	55,326	280	29	55,634
Austria	27,683,107	768,812	5,551	76,558	850,921
Bosnia and Herzegovina	1,866,539	97,334	0	0	97,334
Bulgaria	4,267,423	198,120	398	0	198,518
Croatia	3,587,151	174,461	1,734	25	176,220
Cyprus	321,024	13,201	57	0	13,258
Czech Republic	17,156,416	636,777	10,371	13,857	661,005
France	1,657,759	78,259	1,642	0	79,902
Germany	5,360,604	256,242	1,808	0	258,049
Hungary	4,814,395	246,319	1,722	0	248,042
Ireland	523,519	13,639	1,567	1,392	16,598
Luxembourg	3,003,253	129,848	619	0	130,466
Netherlands	2,169,526	94,839	900	0	95,739
Poland	3,241,778	290,484	265	0	290,749
Romania	8,540,787	373,018	1,219	1,658	375,895
Russian Federation	14,693,884	685,241	10,314	0	695,555
Serbia	2,570,091	142,622	2,530	0	145,152
Singapore	552,683	21,170	1	0	21,171
Slovakia	12,732,532	428,348	0	0	428,348
Sweden	413,659	14,504	2	0	14,507
Switzerland	2,305,459	92,204	31	0	92,235
United Kingdom	2,148,594	99,310	4,298	0	103,608
USA	952,920	36,301	105	6,855	43,260
Other	9,558,506	498,470	34,883	1,053	534,406
Total	131,136,351	5,444,849	80,297	101,427	5,626,573

EU CCyB1 in € thousand	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
Albania	695,429	0.99%	0.00%
Austria	10,636,513	15.12%	0.00%
Bosnia and Herzegovina	1,216,681	1.73%	0.00%
Bulgaria	2,481,476	3.53%	0.50%
Croatia	2,202,750	3.13%	0.00%
Cyprus	165,726	0.24%	0.00%
Czech Republic	8,262,566	11.75%	0.50%
France	998,770	1.42%	0.00%
Germany	3,225,617	4.59%	0.00%
Hungary	3,100,521	4.41%	0.00%
Ireland	207,477	0.29%	0.00%
Luxembourg	1,630,831	2.32%	0.50%
Netherlands	1,196,740	1.70%	0.00%
Poland	3,634,366	5.17%	0.00%
Romania	4,698,688	6.68%	0.00%
Russian Federation	8,694,440	12.36%	0.00%
Serbia	1,814,396	2.58%	0.00%
Singapore	264,639	0.38%	0.00%
Slovakia	5,354,345	7.61%	1.00%
Sweden	181,331	0.26%	0.00%
Switzerland	1,152,942	1.64%	0.00%
United Kingdom	1,295,096	1.84%	0.00%
USA	540,751	0.77%	0.00%
Other	6,680,078	9.51%	
Total	70,332,167	100.00%	

EU CCyB2 in € thousand	31/12/2021
Total risk exposure amount	**89,928,197**
Institution specific countercyclical capital buffer rate	0.17%
Institution specific countercyclical capital buffer requirement	148,776

Article 441 CRR

Indicators of systemic importance

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

Article 442 CRR

Credit risk adjustments

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

Past due exposures

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

Impaired exposures

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

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

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

Approaches and methods for determining value adjustments and provisions

Troubled loans (where debtors are expected to run into financial difficulties or delayed payment) need special handling. In non-retail divisions, problem loan committees of each Group member review problematic exposures. In case of the need for intensified handling and workout, the troubled loans are assigned either to a designated specialist or to a restructuring unit (workout department), which are both part of the risk or credit risk management divisions. Employees of workout units are specially trained and experienced. They typically handle medium-sized to large cases and are assisted by in-house legal departments and/or by external specialists. Workout units play a decisive role in accounting for, analyzing and booking provisions for impairment losses (write-offs, value adjustments, provisioning). Losses caused by troubled loans may be reduced by their early involvement. Cases in which restructuring, or liquidation take place are analyzed by RBI to determine their causes. Lending processes are then adapted as necessary on the basis of those 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, an assessment is made as to 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 impairment provisions. The IFRS 9 impairment standard is followed, exposures being 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 having regard to 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.

Performing and non-performing exposures and related provisions

EU CR1 in € thousand	Gross carrying amount/nominal amount					
	Performing exposures			Non-performing exposures		
		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3
Cash balances at central banks and other demand deposits	32,456,543	32,439,023	17,520	1	0	1
Loans and advances	117,318,669	96,980,174	19,826,056	2,716,829	0	2,471,127
Central banks	12,005,310	11,901,221	104,089	0	0	0
General governments	1,295,362	999,203	294,874	370	0	369
Credit institutions	4,563,694	4,433,635	128,363	4,491	0	4,491
Other financial corporations	11,286,855	9,314,121	1,938,445	112,531	0	92,034
Non-financial corporations	50,095,094	41,525,865	8,484,845	1,503,446	0	1,365,494
Of which SMEs	11,885,329	9,457,845	2,403,186	479,234	0	419,603
Households	38,072,355	28,806,129	8,875,440	1,095,991	0	1,008,739
Debt securities	20,496,363	19,648,135	333,283	271	0	0
Central banks	3,923	0	3,923	0	0	0
General governments	15,744,648	15,224,917	227,563	0	0	0
Credit institutions	2,998,981	2,959,345	0	0	0	0
Other financial corporations	763,091	671,287	39,270	0	0	0
Non-financial corporations	985,720	792,585	62,527	271	0	0
Off-balance-sheet exposures	57,485,554	49,737,892	6,212,358	212,818	137	212,681
Central banks	45	45	0	0	0	0
General governments	497,974	433,370	64,604	0	0	0
Credit institutions	2,333,818	2,203,282	95,308	0	0	0
Other financial corporations	6,864,230	6,136,697	727,112	8,461	0	8,461
Non-financial corporations	42,246,722	36,412,713	4,334,367	188,783	137	188,646
Households	5,542,764	4,551,784	990,966	15,574	0	15,574
Total	227,757,129	198,805,224	26,389,217	2,929,919	137	2,683,809

EU CR1 in € thousand	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					
	Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3
Cash balances at central banks and other demand deposits	(22)	(15)	(7)	(1)	0	(1)
Loans and advances	(874,189)	(192,402)	(681,787)	(1,684,068)	0	(1,566,133)
Central banks	(24)	(10)	(14)	0	0	0
General governments	(754)	(136)	(618)	(324)	0	(324)
Credit institutions	(176)	(129)	(47)	(3,720)	0	(3,720)
Other financial corporations	(47,001)	(4,748)	(42,253)	(44,662)	0	(36,225)
Non-financial corporations	(443,933)	(92,951)	(350,981)	(912,833)	0	(837,063)
Of which SMEs	(142,773)	(50,839)	(91,934)	(314,770)	0	(290,834)
Households	(382,302)	(94,429)	(287,874)	(722,530)	0	(688,802)
Debt securities	(10,077)	(4,261)	(5,816)	0	0	0
Central banks	0	0	0	0	0	0
General governments	(3,816)	(2,619)	(1,197)	0	0	0
Credit institutions	(176)	(176)	0	0	0	0
Other financial corporations	(4,668)	(628)	(4,040)	0	0	0
Non-financial corporations	(1,417)	(838)	(579)	0	0	0
Off-balance-sheet exposures	129,494	42,801	84,062	58,300	14	58,286
Central banks	0	0	0	0	0	0
General governments	54	44	9	0	0	0
Credit institutions	459	442	15	0	0	0
Other financial corporations	9,128	2,059	7,068	1,158	0	1,158
Non-financial corporations	100,136	31,141	66,366	47,639	14	47,625
Households	19,718	9,115	10,603	9,503	0	9,503
Total	(754,795)	(153,877)	(603,549)	(1,625,769)	14	(1,507,848)

EU CR1 in € thousand	Accumulated partial write-off	Collateral and financial guarantees received	
		On performing exposures	On non-performing exposures
Cash balances at central banks and other demand deposits		5,795,029	0
Loans and advances	-	61,054,697	628,155
Central banks		4,651,051	0
General governments		551,891	18
Credit institutions		2,626,524	0
Other financial corporations		5,114,215	4,407
Non-financial corporations		23,088,435	250,377
Of which SMEs		5,426,250	163,106
Households		25,022,581	373,353
Debt securities		338,629	0
Central banks		0	0
General governments		176,769	0
Credit institutions		0	0
Other financial corporations		43,392	0
Non-financial corporations		118,468	0
Off-balance-sheet exposures		4,436,382	29,855
Central banks		0	0
General governments		148,917	0
Credit institutions		313,643	0
Other financial corporations		239,140	402
Non-financial corporations		3,358,539	28,214
Households		376,143	1,238
Total	-	71,624,737	658,010

Maturity of exposures

EU CR1-A in € millions	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
Loans and advances	6,679	40,268	35,402	32,277	0	114,626
Debt securities	966	3,379	9,608	8,132	0	22,085
Total	7,645	43,647	45,010	40,409	0	136,711

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

EU CR2 in € thousand	Gross carrying value defaulted exposures
Opening balance	2,840,043
Loans and debt securities that have defaulted or become impaired since the last reporting period	903,156
Returned to non-defaulted status and recoveries	(775,076)
Amounts written off and NPE sales	(249,903)
Held for sale	(104,938)
Other changes	103,547
Closing balance	2,850,630

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

Credit quality of forborne exposures

EU CQ1 in € thousand	Gross carrying amount/nominal amount of exposures with forbearance measures			
	Performing forborne	Non-performing forborne		
			Of which defaulted	Of which impaired
Cash balances at central banks and other demand deposits	0	0	0	0
Loans and advances	1,658,952	1,349,794	1,349,794	1,156,285
Central banks	0	0	0	0
General governments	155	0	0	0
Credit institutions	0	0	0	0
Other financial corporations	136,845	68,533	68,533	56,198
Non-financial corporations	1,161,291	991,297	991,297	830,856
Households	360,661	289,964	289,964	269,231
Debt Securities	0	0	0	0
Loan commitments given	128,150	38,477	38,477	17,489
Total	1,787,102	1,388,271	1,388,271	1,173,774

EU CQ1 in € thousand	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
Cash balances at central banks and other demand deposits	0	0	0	0
Loans and advances	(100,992)	(793,673)	1,420,997	420,641
Central banks	0	0	0	0
General governments	(1)	0	125	0
Credit institutions	0	0	0	0
Other financial corporations	(6,969)	(29,377)	1	0
Non-financial corporations	(77,498)	(591,901)	1,047,252	269,684
Households	(16,524)	(172,394)	373,620	150,956
Debt Securities	0	0	0	0
Loan commitments given	1,596	13,030	9,090	2,183
Total	(99,396)	(780,643)	1,430,087	422,823

Quality of non-performing exposures by geography

EU CQ4 in € thousand	Gross carrying/Nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which: non-performing		of which: subject to impairment			
			of which: defaulted				
On balance sheet exposures	120,035,498	2,716,829	2,716,829	119,613,738	(2,558,258)		0
Austria	16,928,403	200,043	200,043	16,858,700	(120,864)		0
Croatia	3,136,041	158,884	158,884	3,036,041	(146,501)		0
Czech Republic	22,594,354	274,153	274,153	22,594,354	(251299)		0
Germany	5,963,030	119,115	119,115	5,962,732	(89,452)		0
Hungary	6,847,503	199,365	199,365	6,582,673	(162,461)		0
Poland	3,194,443	221,273	221,273	3,189,688	(257,560)		0
Romania	7,443,609	264,281	264,281	7,400,650	(306,347)		0
Russian Federation	14,575,336	238,653	238,653	14,575,336	(253,636)		0
Slovakia	12,823,587	235,503	235,503	12,816,883	(241,163)		0
Ukraine	3,008,717	42,202	42,202	3,008,717	(60,345)		0
Other countries	23,520,476	763,357	763,357	23,487,964	(668,630)		0
Off balance sheet exposures	57,698,382	212,818	212,818			187,794	
Austria	10,345,499	50,744	50,744			8,608	
Croatia	1,289,417	10,341	10,341			13,392	
Czech Republic	5,136,236	22,818	22,818			19,499	
Germany	2,955,787	18,028	18,028			19,768	
Hungary	1,578,201	27,001	27,001			14,757	
Poland	332,265	17	17			579	
Romania	3,224,141	35,326	35,326			18,780	
Russian Federation	11,500,197	9,083	9,083			30,159	
Slovakia	3,351,569	13,703	13,703			10,596	
Ukraine	1,249,947	3,361	3,361			5,582	
Other	16,576,115	22,396	22,396			46,074	
Total	**177,733,870**	**2,929,647**	**2,929,647**	**119,613,738**	**(2,558,258)**	**187,794**	

Credit quality of loans and advances to non-financial corporations by industry

EU CQ5 in € thousand	Gross carrying/Nominal amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which: non-performing		Of which loans and advances subject to impairment		
			of which: defaulted			
Agriculture, forestry and fishing	1,541,997	43,019	43,019	1,541,997	(45,660)	0
Mining and quarrying	1,081,913	95,696	95,696	1,081,913	(125,110)	0
Manufacturing	11,890,155	256,072	256,072	11,890,143	(241,225)	0
Electricity, gas, steam and air conditioning supply	1,563,861	89,792	89,792	1,563,861	(81,186)	0
Water supply	279,869	1,321	1,321	279,869	(3,482)	0
Construction	1,757,312	63,915	63,915	1,753,340	(54,240)	0
Wholesale and retail trade	11,774,689	215,962	215,962	11,766,841	(205,930)	0
Transport and storage	2,915,731	146,424	146,424	2,915,731	(118,042)	0
Accommodation and food service activities	708,766	118,958	118,958	708,735	(56,423)	0
Information and communication	1,977,944	21,614	21,614	1,977,944	(32,823)	0
Financial and insurance actvities	970,462	20,771	20,771	708,735	(24,705)	0
Real estate activities	8,328,700	218,535	218,535	8,294,405	(215,412)	0
Professional, scientific and technical activities	4,310,570	64,251	64,251	4,310,570	(67,208)	0
Administrative and support service activities	1,254,248	121,475	121,475	1,254,248	(56,865)	0
Public administration and defense, compulsory social security	7,898	8	8	7,898	(23)	0
Education	64,681	1,921	1,921	64,681	(2,120)	0
Human health services and social work activities	862,528	17,205	17,205	862,417	(16,614)	0
Arts, entertainment and recreation	137,081	2,518	2,518	137,081	(5,248)	0
Other services	170,134	3,988	3,988	170,134	(4,440)	0
Total	51,598,539	1,503,446	1,503,446	51,549,017	(1,356,776)	0

Collateral obtained by taking possession and execution processes

EU CQ7 in € thousand	Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)	13,805	(7,392)
Other than PP&E	22,385	(9,927)
Residential immovable property	4,277	(439)
Commercial Immovable property	14,598	(8,670)
Movable property (auto, shipping, etc.)	56	(6)
Equity and debt instruments	0	0
Other collateral	3,454	(814)
Total	36,191	(17,320)

Collateral obtained by taking possession and execution processes – vintage breakdown

EU CQ8 in € thousand	Total collateral obtained by taking possession		
	Value at initial recognition	Accumulated negative changes	Of which: Non-current assets held-for-sale
Collateral obtained by taking possession classified as PP&E	13,805	(7,392)	
Residential immovable property	-	-	219
Commercial immovable property	-	-	3
Total	13,805	(7,392)	222

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. Collateralized deposits, which encumber €14.5 billion of assets, are the largest source of encumbrance. A further €4,3 billion of assets are encumbered by covered bonds, €3,8 billion of assets are encumbered by repo transactions and central bank funding and €0,8 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 2020 the relative and absolute amounts of encumbered assets and central bank eligible assets have risen significantly while the unencumbered assets has risen slightly. Intragroup asset encumbrance is not material.

Template AE1 - Encumbered and unencumbered assets in € thousand	Carrying amount of encumbered assets	of which notionally elligible EHQLA and HQLA	Fair value of encumbered assets	of which notionally elligible EHQLA and HQLA	Carrying amount of unencumbered assets	of which EHQLA and HQLA	Fair value of unencumbered assets	of which EHQLA and HQLA
Assets of the reporting institution	20,927,095	6,261,844			164,378,613	14,023,704		
Equity instruments	4,631	0	3,437	0	631,588	0	568,906	0
Debt securities	6,796,016	6,255,854	7,076,012	6,395,009	15,498,668	10,585,480	15,125,537	10,671,482
of which: covered bonds	153,774	145,697	154,689	146,240	124,668	13,332	124,845	13,332
of which: asset-backed securities	0	0	0	0	0	0	0	0
of which: issued by general governments	5,757,651	5,798,808	6,026,771	5,952,911	10,972,711	8,411,544	10,749,559	8,488,952
of which: issued by financial corporations	955,009	418,665	963,449	422,033	3,019,833	1,574,368	2,893,754	1,542,732
of which: issued by non-financial corporations	93,036	0	93,695	0	941,295	185,180	909,202	185,651
Other assets	14,466,292	6,498			148,431,936	3,438,224		

Template AE2 - Collateral received and own debt securities issued 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	5,005,809	1,030,553	20,821,837	10,518,827
Loans on demand	0	0	0	0
Equity instruments	59,732	0	2,168,327	0
Debt securities	3,523,939	1,030,553	9,334,309	3,571,441
of which: covered bonds	0	0	0	0
of which: asset-backed securities	0	0	282,685	0
of which: issued by general governments	1,954,593	971,724	3,472,124	1,728,138
of which: issued by financial corporations	222,914	388	3,548,161	1,263,390
of which: issued by non-financial corporations	1,304,858	0	1,760,966	303,115
Loans and advances other than loans on demand	1,431,473	0	8,909,770	6,724,081
Other collateral received	0	0	399,932	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			2,465,706	0
Total assets, collateral received and own debt securities issued	25,932,905	7,292,397		

Template AE3 - 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	17,203,455	19,323,030

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. If available, the issue ratings of securities from Standard & Poor's and Moody's are applied. For all other exposure classes, if available, the ratings of Standard & Poor's are applied.

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

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

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

Exposure breakdown

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

EU CR5 in € thousand							Risk weight								
Exposure classes	0%	2%	4%	10%	20%	35%	50%	75%	100%	150%	250%	1250%	Others	Total	Of which unrated
Central governments or central banks	40,225,762	0	0	0	1,445	0	3,657	0	1,106,320	217	0	0	0	41,337,402	60,253
Regional government or local authorities	1,418,716	0	0	0	325,424	0	0	0	14,850	14,480	0	0	0	1,773,470	0
Public sector entities	448,868	0	0	0	90,399	0	0	0	724	0	0	0	0	539,990	0
Multilateral development banks	2,141,869	0	0	0	0	0	0	0	0	0	0	0	0	2,141,869	694,546
International organizations	669,095	0	0	0	0	0	0	0	0	0	0	0	0	669,095	0
Institutions	362,925	0	0	0	709,895	0	36,136	0	8,434	0	0	0	0	1,117,390	251
Corporates	0	0	0	0	5,391	0	3,839	0	7,271,898	5,177	0	0	0	7,286,304	7,261,944
Retail	0	0	0	0	0	0	0	8,318,425	0	0	0	0	0	8,318,425	8,318,424
Secured by mortgages on immovable property	0	0	0	0	0	8,780,746	808,872	715,339	411,109	1,768,750	0	0	0	12,484,816	12,464,441
Exposures in default	0	0	0	0	0	0	0	0	216,269	52,950	0	0	0	269,219	269,219
Exposures associated with particularly high risk	0	0	0	0	0	0	0	0	0	176,067	0	0	0	176,067	176,067
Covered bonds	0	0	0	57,481	0	0	0	0	0	0	0	0	0	57,481	0
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Collective investment undertakings	0	0	0	0	0	0	0	0	1	0	0	2,957	137,011	139,968	139,968
Equity	470	0	0	0	0	0	0	0	684,100	17	479,371	0	0	1,163,958	1,163,958
Other items	570,061	0	0	0	964	0	0	0	2,648,416	0	47,794	0	0	3,267,234	3,258,448
Total	45,837,765	0	0	57,481	1,133,518	8,780,746	852,503	9,033,764	12,362,120	2,017,658	527,165	2,957	137,011	80,742,688	33,807,520

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

EU CCR3 – Standardized approach – CCR exposures by regulatory exposure class and risk weights

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	Risk weight										
in € thousand	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total
Central governments or central banks	8,002,124	0	0	0	0	0	0	0	4,541	0	0	8,006,665
Regional government or local authorities	2,150	0	0	0	0	0	0	0	0	0	0	2,150
Public sector entities	1,901	0	0	0	0	0	0	0	0	0	0	1,901
Multilateral development banks	17,757	0	0	0	0	0	0	0	0	0	0	17,757
International organizations	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	49,085	9,135	0	63,300	150,899	0	0	1,549	0	0	273,969
Corporates	0	0	0	0	0	0	0	0	37,244	0	0	37,244
Retail	0	0	0	0	0	0	0	1	0	0	0	1
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0	0	0	0	0	0
Other items	0	0	0	0	0	0	0	0	132	0	0	132
Total	8,023,932	49,085	9,135	0	63,300	150,899	0	1	43,466	0	0	8,339,818

Article 445

Exposure to market risk

The components of own funds requirements under the standardized approach for market risk as of 31 December 2021 are listed in the following table:

EU MR1 in € thousand	RWEAs
Outright products	
Interest rate risk (general and specific)	1,845,791
Equity risk (general and specific)	205,964
Foreign exchange risk	251,112
Commodity risk	4,351
Options	
Simplified approach	-
Delta-plus approach	1,845,791
Scenario approach	205,964
Securitisation (specific risk)	-
Total	2,383,386

Article 446

Operational risk

As of September 2016, RBI received 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
Raiffeisen Bausparkasse Gesellschaft m.b.H., Vienna	AT
Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna	AT
RALT Raiffeisen-Leasing Gesellschaft m.b.H., Vienna	AT
RALT Raiffeisen-Leasing Gesellschaft m.b.H. & Co. KG, Vienna	AT
RBI Beteiligungs 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 Group's risk profile. 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 the above, 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 an LDA framework, the frequency of losses and the individual loss amounts are modeled independently of each other. To determine the capital requirement, RBI uses a Monte Carlo simulation 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.

The Annual Report includes an explanation of the overall Operational Risk Management methods.

OR1 Banking activities	Year-3	Year-2	Relevant indicator Year-1	Own funds requirements	Risk weighted exposure amount
Banking activities subject to basic indicator approach (BIA)	0	0	0	0	0
Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	2,078,210	2,080,774	2,228,995	298,928	3,736,602
Subject to TSA:	2,078,210	2,080,774	2,228,995		
Subject to ASA:	0	0	0		
Banking activities subject to advanced measurement approaches AMA	3,095,818	3,448,687	3,391,376	454,241	5,678,009

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

RBI's consolidated financial statements 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 immateriality 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	2,072,805	2,072,038	325,480
listed	326,247	325,480	325,480
not listed	1,746,558	1,746,558	0
Interest in affiliated companies	114,879	114,879	0
listed	0	0	0
not listed	114,879	114,879	0

Article 447 (d)- (e) in € thousand	Amount
Net realized gains (losses) on equity instruments	3,477
Deferred revaluation gains/losses	22,509

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, the interest rate behavior of certain positions has to be modeled in the banking book. 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 3.93 years for retail products and between 1 month and 0.81 years for corporate products. Semi-annual recalibrations 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. If 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 six-year lifetime of the deposit 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 termination 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 regular (e.g., monthly) payment inflows are modeled. The additional agreed savings amount after application of the haircut is distributed across the remaining lifetime of the existing deposits.

The approach based on economic value 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 a monthly basis. Furthermore, this approach 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, using the RBI Group model for repricing of administered rate products.

2021	+200 bp shift	(200) bp shift
ALL	7.80%	0.83%
BGN	21.14%	(9.43)%
BYN	4.11%	(0.44)%
CHF	(117.52)%	111.07%
CNY	(62.72)%	62.63%
CZK	7.94%	(23.16)%
EUR	6.04%	14.09%
GBP	21.60%	1.77%
HRK	11.78%	(49.68)%
HUF	13.17%	(12.80)%
PLN	12.23%	(13.31)2%
RON	4.12%	(12.49)%
RSD	12.43%	(15.62)%
RUB	1.06%	(3.58)%
SGD	212.08%	(210.82)%
UAH	0.20%	(2.41)%
USD	3.84%	9.74%
Other	3.81%	(1.48)%

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.

2021 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	34	-1	-1	-7	6	26	-2	1	5	8	1	-1
BAM	-29	-4	-3	-7	-5	-5	-4	-1	-1	0	0	0
BGN	-83	-5	8	49	8	-29	-50	-10	-52	-1	0	0
BYN	0	0	0	-3	2	3	3	0	-2	-2	0	0
CHF	-125	-57	-2	-2	-6	-3	2	-8	-24	-14	-7	-3
CNY	-3	0	-1	-2	0	0	0	0	0	0	0	0
CZK	-356	42	8	35	-153	-78	-207	-62	-91	147	2	0
EUR	-2379	140	-109	-320	-546	-354	320	-96	-778	-217	-418	-3
GBP	-23	-4	-3	0	1	-1	-15	-2	0	0	0	0
HRK	224	-3	-3	16	-4	18	122	-8	81	3	1	0
HUF	-69	14	0	-7	-5	-20	-41	-28	14	4	0	0
PLN	-11	0	-7	1	0	-1	-3	0	0	0	0	0
RON	-308	-5	4	18	-25	10	-17	-87	-118	-56	-27	-4
RSD	-2	1	-2	6	-13	3	6	-3	0	0	0	0
RUB	-215	16	-8	48	-182	-111	-61	84	64	-56	-8	-1
SGD	0	0	0	0	0	0	0	0	0	0	0	0
TRY	0	0	0	0	0	0	0	0	0	0	0	0
UAH	-17	4	-1	0	3	-4	-15	-3	-1	-1	0	0
USD	168	9	-11	3	33	19	50	2	6	35	21	0
Other	-14	-2	-24	-712	443	0	0	90	676	-22	-463	-3197

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	2,535	11,128
BAM yield curve	5,577	-11,302
BGN yield curve	12,861	-18,350
BYN yield curve	1,228	-641
CAD yield curve	1	-16
CHF yield curve	4,994	-10,074
CNH yield curve	18	-22
CNY yield curve	765	-749
CZK yield curve	81,939	-77,521
DKK yield curve	10	-36
EUR yield curve	208,203	-175,077
GBP yield curve	11,769	-4,786
HKD yield curve	3	-6
HRK yield curve	-25,799	29,523
HUF yield curve	29,280	-22,196
NOK yield curve	-8	-9
NZD yield curve	-2	3
PLN yield curve	3,190	-2,412
RON yield curve	56,381	-51,209
RSD yield curve	81	213
RUB yield curve	111,503	-87,564
SEK yield curve	3,703	-1,356
SGD yield curve	12	-12
TRY yield curve	-8	8
UAH yield curve	8,841	-7,681
USD yield curve	6,592	16,194
All yield curves (total)	524	-414

Template EU IRRBB1 - Interest rate risks of non-trading book activities in € thousand	Changes of the economic value of equity		Changes of the net interest income	
Supervisory shock scenarios	Current period	Last period	Current period	Last period
Parallel up	(426,326)		206,509	
Parallel down	237,538		(210,651)	
Steepener	(23,766)			
Flattener	(4,418)			
Short rates up	(139,334)			
Short rates down	109,444			

Article 449 CRR

Exposure to securitization positions

The goals pursued by RBI's 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 at a 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).

RBI's roles 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 RBI 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 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 has applied 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 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 using the regulatory formula according to Art. 261, 262 and which amounts to at least 10% for STS transactions and 15% for non-STS. If 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 to 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 requirements to be treated as STS securitizations under 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, RBI determines 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 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 (as in 2019 and 2018) no assets were assigned to "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:

- To determine whether the structured entity (SE) is to be included in the consolidated IFRS balance sheet, RBI evaluates 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

Securitization represents a particular form of either credit risk transfer or/and refinancing of loans or lease agreements on portfolio basis whereby risks are transferred to or funding is provided by institutional investors. The objective of the Group's securitization transactions is to optimize risk weighted assets or gain access to additional funding sources.

The following transactions for all or at least some tranches were executed with external contractual parties, qualify as significant risk transfer transactions in accordance with CRR and were still active in the reporting year The stated amounts represent the securitized portfolio and the underlying receivables as well as the externally placed tranche at financial year end.

in € thousand	Seller of claims or secured party	Date of contract	End of maturity	Maximum volume	Securitized portfolio	Outstanding portfolio	Portfolio	Externally placed tranche	Amount of the externally placed tranche
Synthetic Transaction ROOF MORTGAGES 2021	Raiffeisen Bank International AG, Wien (AT)	Dec. 2021	Aug. 2032	11,162,006	4,079,979	10,530,019	Company loans	Mezzanine	216,239
Synthetic Transaction ROOF MORTGAGES 2020	Raiffeisen Bank International AG, Wien (AT)	Dec. 2020	Dec. 2030	3,331,253	2,709,488	2,861,579	Mortgage loans	Mezzanine	147,573
Synthetic Transaction ROOF CRE 2019	Raiffeisen Bank International AG, Wien (AT)	Oct. 2019	Sep. 2029	1,262,072	1,262,072	3,553,715	Corporate loans, Project finance	Mezzanine	94,700
Synthetic Transaction ROOF Slovakia 2017	JSC Raiffeisen Bank Aval, Kyiv (UA)	Nov. 2017	Apr. 2025	176,300	64,970	92,814	Corporate loans	Mezzanine	9,745
Synthetic Transaction EIF JEREMIE Romania	Raiffeisenbank S.A., Bukarest (RO)	Dec. 2010	Dec. 2023	172,500	134	168	SME loans	Junior	134
Synthetic Transaction EIF JEREMIE Slovakia	Tatra banka a.s., Bratislava (SK)	Mar. 2014	Jun. 2025	60,000	1,075	1,535	SME loans	Junior	1,075
Synthetic Transaction EIF Western Balkans EDIF Albania	Raiffeisen Bank Sh.a., Tirana (AL)	Dec. 2016	Jun. 2028	18,857	5,368	7,679	SME loans	Junior	2,975
Synthetic Transaction EIF WesternBalkans EDIF Croatia	Raiffeisenbank Austria d.d., Zagreb (HR)	Apr. 2015	May 2023	20,000	567	808	SME loans	Junior	125
Synthetic Transaction EIF COSME Romania	Raiffeisenbank S.A., Bukarest (RO)	Apr. 2017	Dec. 2034	434,000	113,071	202,222	SME loans	Junior	16,416
Synthetic Transaction EIF EASI Romania	Raiffeisenbank S.A., Bukarest (RO)	Jul. 2020	Dec. 2032	61,000	42,436	49,432	SME loans	Junior	9,077

The Group executed a new synthetic transaction, ROOF CORPORATE 2021, which was split into a senior, a mezzanine and a junior tranche. The credit risk of the mezzanine tranche in the amount of € 216,240 thousand is guaranteed and cash collateralized by institutional investors, while the credit risk of the junior and senior tranches is retained.

The synthetic transaction, ROOF MORTGAGES 2020, is split into a senior, a mezzanine and a junior tranche. The credit risk of the mezzanine tranche in the amount of € 147,543 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 institutional investor, while the credit risk of the junior and senior tranches is retained.

The synthetic transaction, ROOF Slovakia 2017, was terminated in April 2021. This transaction was split into a senior, a mezzanine, and a junior tranche. The credit risk of the mezzanine tranche in the amount of € 83,800 thousand was guaranteed and cash collateralized by institutional investors, while the credit risk of the junior and senior tranches was retained.

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

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

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 agreement in 2017, which was funded by the EU and which, like the JEREMIE initiative, is aimed at providing access to finance for small and medium-sized enterprises. Significant risk transfer for this transaction has been recognized from year-end 2020 onwards.

As part of the DCFTA initiative, Raiffeisen Bank JSC, Kiev, signed a portfolio guarantee agreement in 2017, which was funded by the EU, and which is aimed at providing access to finance for small and medium-sized enterprises. Significant risk transfer for this transaction has been recognized from year-end 2021 onwards.

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

Securitization exposures in the non-trading book

EU SEC1	Institution acts as originator		Institution acts as investor	
in € thousand	Synthetic	Subtotal	Traditional	Subtotal
Total exposures	**7,774,273**	**7,774,273**	**172,223**	**172,223**
Retail (total)	2,647,687	2,647,687	-	-
residential mortgage	2,561,915	2,561,915	-	-
credit card	-	-	-	-
other retail exposures	85,772	85,772	-	-
re-securitisation	-	-	-	-
Wholesale (total)	5,126,586	5,126,586	172,223	172,223
loans to corporates	95,474	95,474	-	-
commercial mortgage	5,031,112	5,031,112	-	-
other wholesale	-	-	172,222	172,222
re-securitisation	-	-	1	1

Securitization exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor

EU SEC3 in € thousand	Exposure values (by RW bands/deductions) ≤20% RW	 >20% to 50% RW	 >50% to 100% RW	 >100% to <1250% RW	Exposure values (by regulatory approach) SEC-IRBA	 SEC-SA	 1250% RW/ deductions	RWEA (by regulatory approach) SEC-IRBA	 SEC-SA	Capital charge after cap SEC-IRBA	 SEC-SA
Total exposures	**7,724,099**	**49,732**	**363**	**79**	**5,023,433**	**2,692,419**	**103,021**	**755,095**	**409,938**	**60,408**	**32,773**
Synthetic transactions	7,724,099	49,732	363	79	5,023,433	2,692,419	103,021	755,095	409,938	60,408	32,773
Securitization	7,724,099	49,732	363	79	5,023,433	2,692,419	103,021	755,095	409,938	60,408	32,773
Retail underlying	2,647,608	-	-	-	-	2,642,687	8,801	-	397,597	-	31,785
Wholesale	5,076,491	49,732	363	79	5,023,433	49,732	94,220	755,095	12,340	60,408	987
Re-securitization	-	-	-	-	-	-	-	-	-	-	-

Securitization exposures in the non-trading book and associated regulatory capital requirements - institution acting as investoor

EU SEC4 in € thousand	Exposure values (by RW bands/deductions) ≤20% RW	 >20% to 50% RW	 >50% to 100% RW	 >100% to <1250% RW	Exposure values (by regulatory approach) SEC-ERBA (incl. IAA)	 SEC-SA	 1250% RW/ deductions	RWEA (by regulatory approach) SEC-ERBA (incl. IAA)	 SEC-SA	Capital charge after cap SEC-ERBA (incl. IAA)	 SEC-SA
Total exposures	**115,018**	**-**	**-**	**57,204**	**172,222**	**-**	**3**	**103,089**	**-**	**8,247**	**-**
Traditional securitization	115,018	-	-	57,204	172,222	103,089	3	103,089	-	8,247	-
Securitisation	115,018	-	-	57,204	172,222	-	-	103,089	-	8,247	-
Retail underlying	-	-	-	-	-	-	-	-	-	-	-
Wholesale	115,018	-	-	57,204	172,222	-	-	755,095	-	8,247	-
Re-securitization	-	-	-	-	-	-	3	-	-	-	-

Exposures securitized by the institution - Exposures in default and specific credit risk adjustments

EU SEC5 in € thousand	Exposures securitized by the institution - Institution acts as originator or as sponsor Total outstanding nominal amount	Of which exposures in default
Total exposures	**8,360,311**	**11,665**
Retail (total)	2,910,370	5,836
residential mortgage	2,709,831	1,897
credit card	-	-
other retail exposures	200,540	3,939
re-securitisation	-	-
Wholesale (total)	5,449,941	5,829
loans to corporates	323,151	5,829
commercial mortgage	5,126,789	-

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 as follows:

- 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 provides every employee with 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's results, there is no variable remuneration.

Both the Group, and the local institutional, performance are considered in the potential bonus in the following way. The potential bonus for RBI Board members depends entirely on the Group performance, while for all other bonus eligible staff at RBI head office the local performance and the Group performance are each assigned weights of 50 per cent. For the bonus pool of the remaining bonus eligible staff, the weight attached to Group performance is 33.3 per cent and the local company performance is assigned a weight of 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 at the level of the individual employee. Therefore, the probability of inappropriate risk-taking and undue risk assumption at 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 at RBI head office, selected on the basis of objective criteria, and board members of relevant RBI Group subsidiaries. For this group of employees, the bonus system is adapted in such a way as to further promote teamwork and avoid "silo-thinking" by focusing on overall Group and institutional performance.

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

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

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

- REMCO consists of nine Supervisory Board members, three of whom 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 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 REMCO has specific knowledge and practical experience in the area of remuneration policy ("remuneration expert").

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

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

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 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 provision of sec. 39b of the BWG (including the annex to sec. 39b BWG), as well as the provisions of the Austrian Corporate Governance Code that are applicable in this respect and identifying the individuals to be regarded as risk personnel within the meaning of sec. 39b BWG;
(ii) Establishing general principles of the remuneration policy and practices for group companies of the Company (RBI Group) taking into account the provision of sec. 39b of the BWG (including the annex to sec. 39b BWG), and, in particular, establishing the selection process to be used for determining the extent to which these remuneration principles shall be applied to the individual group companies;
(iii) Establishing 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 Austrian Stock Corporation Act (Aktiengesetz, 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.

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

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

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

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

REMCO is also entitled at any time to request the Management Board 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 2021 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 report[1] for Board members as well as the Supervisory Board of RBI has been submitted to the General Assembly of RBI for advisory vote in 2021. This document contains the details about the remuneration received by the Board Members.

On a 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 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) 2021/923 to determine those staff members whose professional activities have a material impact on RBI Group's and a single institution's risk profile.

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

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

Fixed and variable remuneration

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

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

[1] *https://www.rbinternational.com/de/investoren/corporate-governance.html*

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" (for example, employee receives a percentage of 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.

At 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 2021: 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 payout 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 Management Board are also measured against a set of KPIs, either as performance or step-in criteria for bonus allocation. They are reviewed annually and aligned to regulatory requirements. Target numbers are derived from the budget approved by the Supervisory Board.

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

1. The company's business strategy and long-term interests of the credit institution:
   a. CET 1 ratio (step-in)
   b. SREP ratio (step-in)
   c. Mid-term ROE
   d. Mid-term Cost-Income Ratio

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

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

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

Control functions

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

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

Guaranteed variable remuneration

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

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

Regulatory implications on variable compensation

Deferral, vesting, retention

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

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

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

- 40 per cent of the total variable remuneration is subject to deferral and paid out pro rata over a period of at least four (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 legislations defined in some countries, the respective units use different parameters from the above mentioned (eg. 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 subsequently the business unit in which the employee works suffers a significant downturn in its financial performance;
- RBI Group and/or the business unit in which the employee works suffers a significant failure of risk management, i.e., a risk adjustment of the assessment of the performance is made because ex-post risk assessment reveals that the original risk assessment was too positive;
- Significant changes in RBI Group's and/or the NWU´s economic or regulatory capital base (e.g., RBI Group and/or the NWU is not fulfilling or close to not fulfilling regulatory capital requirements);
- Any regulatory sanctions where the conduct of the Identified Staff member contributed to the sanction;
- Significant contribution to subdued or negative financial performance or other conduct with intent or severe negligence which led to significant losses.

Clawback

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

Clawback is applied in the case of:

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

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

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

Use of phantom shares

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

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

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

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

Quantitative Disclosure

EU-REM1 - Remuneration awarded for the financial year		MB Supervisory function	MB Management function	Other senior management	Other identified staff
Fixed remuneration	Number of identified staff	246	166	-	1,367
	Total fixed remuneration	3,422	46,965	-	121,804
	Of which: cash-based				
	(Not applicable in the EU)				
	Of which: shares or equivalent ownership interests				
	Of which: share-linked instruments or equivalent non-cash instruments				
	Of which: other instruments				
	(Not applicable in the EU)				
	Of which: other forms				
	(Not applicable in the EU)				
Variable remuneration	Number of identified staff	246	166		1,367
	Total fixed remuneration		14,780		22,381
	Of which: cash-based		8,434		18,621
	Of which: deferred		3,983		2,402
	Of which: shares or equivalent ownership interests		6,346		3,761
	Of which: deferred		3,336		1,931
	Of which: other instruments				
	Of which: deferred				
	Of which: other forms				
	Of which: deferred				
Total remuneration		**3,422**	**61,745**		**144,186**

EU-REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)	MB Supervisory function	MB Management function	Other senior management	Other identified staff
Guaranteed variable remuneration awards				
Guaranteed variable remuneration awards - Number of identified staff				
Guaranteed variable remuneration awards - Total amount				
Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
Severance payments awarded in previous periods, that have been paid out during the financial year				
Severance payments awarded during the financial year - Number of identified staff				
Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount		21,006		14,882
Severance payments awarded during the financial year				
Severance payments awarded during the financial year - Number of identified staff		7		18
Severance payments awarded during the financial year - Total amount		590		2,010
Of which paid during the financial year		590		2,010
Of which deferred				
Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
Of which highest payment that has been awarded to a single person		158		1,411

EU-REM3 - Deferred remuneration in € thousand	Total amount of deferred remuneration awarded for previous performance periods
MB Supervisory function	
Cash-based	
Shares or equivalent ownership interests	
Share-linked instruments or equivalent non-cash instruments	
Other instruments	
Other forms	
MB Management function	21,006
Cash-based	
Shares or equivalent ownership interests	
Share-linked instruments or equivalent non-cash instruments	
Other instruments	
Other forms	
Other senior management	-
Cash-based	
Shares or equivalent ownership interests	
Share-linked instruments or equivalent non-cash instruments	
Other instruments	
Other forms	
Other identified staff	14,882
Cash-based	
Shares or equivalent ownership interests	
Share-linked instruments or equivalent non-cash instruments	
Other instruments	
Other forms	
Total amount	**35,888**

EU-REM4 - Remuneration of 1 million EUR or more per year in € thousand	Number of identified staff
1,000 to below 1,500	1
1,500 to below 2,000	4
2,000 to below 2,500	2
2,500 to below 3,000	-
Total	**7**

EU-REM5 - Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)	Management body remuneration			Business areas						
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
Total number of identified staff										1,779
Of which: members of the MB	246	166	412							
Of which: other senior management				127	79	20	212	101	-	
Of which: other identified staff				233	153	77	101	264	-	
Total remuneration of identified staff	3,422	61,745	65,167	44,589	17,331	16,595	36,936	28,735	-	
Of which: variable remuneration	0	14,780	14,780	7,784	2,089	2,788	6,385	3,335	-	
Of which: fixed remuneration	3,422	46,965	50,387	36,805	15,242	13,808	30,551	25,400	-	

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 the Management Board. Among other matters, this report covers the changes in 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 must 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 2021 the leverage ratio of RBI amounted to 6.1 per cent on a transitional basis as compared to 6.4 per cent at year-end 2020. The increase was mainly driven by a growth in leverage exposure by 13 per cent to EUR 219 billion, which is based on an off-balance sheet exposure increase in SFTs. The major reasons for the increase were business developments at head office and in Russia.

Summary reconciliation of accounting assets and leverage ratio exposures

The following tables show the leverage ratio exposures of RBI as of 31 December 2021 on a transitional basis:

EU LR1 - LRSum in € thousand	Applicable amount
Total assets as per published financial statements	192,100,504
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(387,744)
(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	(8,012,163)
Adjustment for derivative financial instruments	(3,035,377)
Adjustment for securities financing transactions (SFTs)	25,203,096
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	13,961,392
(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	0
Other adjustments	6,727,419
Total exposure measure	219,173,043

Leverage ratio common disclosure

EU LR2 – LRCom in € thousand	CRR leverage ratio exposure 31.12.2021	CRR leverage ratio exposure 30.06.2021
On-balance sheet items (excluding derivatives, SFTs, but including collateral)	189,578,995	179,523,318
(Asset amounts deducted in determining Tier 1 capital)	(807,266)	(654,881)
Total on-balance sheet exposures (excluding derivatives and SFTs)	188,771,729	178,868,438
Adjusted effective notional amount of written credit derivatives	901,612	705,783
Total derivatives exposures	901,612	705,783
Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	18,022,171	17,666,339
(Netted amounts of cash payables and cash receivables of gross SFT assets)	(1,820,981)	(822,610)
Counterparty credit risk exposure for SFT assets	9,001,906	9,404,892
Total securities financing transaction exposures	25,203,096	26,248,620
Off-balance sheet exposures at gross notional amount	53,182,278	46,864,752
(Adjustments for conversion to credit equivalent amounts)	(39,220,886)	(34,593,300)
Off-balance sheet exposures	13,961,392	12,271,452
(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	(1,652,608)	(1,659,454)
(Excluded securitised exposures representing significant risk transfer)	(8,012,163)	(4,290,477)
(Reduction of the exposure value of pre-financing or intermediate loans)	(15)	(159)
(Total exempted exposures)	(9,664,786)	(5,950,090)
Tier 1 capital (transitional definition)	13,459,611	12,958,496
Total exposure measure (transitional definition)	219,173,043	212,144,202
Leverage ratio (%) (transitional definition of Tier 1 capital)	6,14%	6,11%
Regulatory minimum leverage ratio requirement (%)	3.00%	3,00%
Overall leverage ratio requirement (%)	3.00%	3,00%

Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

EU LR3 – LRSpl in € thousand	CRR leverage ratio exposure
Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	**176,851,719**
Trading book exposures	5,781,600
Banking book exposures, of which:	171,070,119
Covered bonds	57,486
Exposures treated as sovereigns	48,973,075
Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	518,111
Institutions	4,782,807
Secured by mortgages of immovable properties	27,462,906
Retail exposures	28,507,615
Corporates	51,458,099
Exposures in default	2,057,908
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	7,252,112

Liquidity Coverage Ratio

Qualitative information on LCR

Explanations regarding the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time

Both the average liquid assets and the net outflows increased slightly. In general RBI Group shows a stable LCR result. The LCR consist of a solid retail deposit base in the network with a significant contribution of corporate deposits. The main drivers of volatility are interbank activities and secured financing transactions.

Explanations on the changes in the LCR over time

Changes in LCR over time are determined mainly by the development of the major balance sheet drivers like retail and corporate term deposits, or by the dynamics in loans to customers. Month-on-month volatility is mainly determined by the short-term capital markets business. The growth in the liquidity surplus in the previous period, driven by the significantly stronger increase in customer deposits compared to the increase in loans to customers, was reflected in the level of HQLA that resulted in increased LCR of NWBs.

Explanations on the actual concentration of funding 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

High-level description of the composition of the institution`s liquidity buffer

Half of the liquidity buffer consists of central bank reserves. The remaining part is mainly sovereign exposure.

Derivative exposures and potential collateral calls

Changes in LCR over time are determined mainly by the development of the major balance sheet drivers like retail and corporate term deposits, or by the dynamics in loans to customers. Month-on-month volatility is mainly determined by the short-term capital markets business. The growth in the liquidity surplus in the previous period, driven by the significantly stronger increase in customer deposits compared to the increase in loans to customers, was reflected in the level of HQLA that resulted in increased LCR of NWBs.

Currency mismatch in the 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.

Other items in the LCR calculation not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile

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 carried out 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 at a single unit level as well as at the 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 under 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.

Quantitative information on LCR

EU LIQ1 In € millions	Total unweighted value (average)			
Quarter ending on:	31.12.2021	30.09.2021	30.06.2021	31.03.2021
Number of data points used in the calculation of averages	12	12	12	12
HIGH-QUALITY LIQUID ASSETS				
Total high-quality liquid assets (HQLA)				
CASH - OUTFLOWS				
Retail deposits and deposits from small business customers, of which:	56,922	54,518	51 834	50 057
Stable deposits	30,038	28,496	26 898	25 581
Less stable deposits	26,884	26,022	24 935	24 476
Unsecured wholesale funding	51,409	49,171	47 183	45 606
Operational deposits (all counterparties) and deposits in networks of cooperative banks	21,486	20,772	20 052	19 056
Non-operational deposits (all counterparties)	29,923	28,399	27 131	26 550
Unsecured debt	0	0	0	0
Secured wholesale funding				
Additional requirements	15,448	14,835	14 476	14 111
Outflows related to derivative exposures and other collateral requirements	696	740	785	836
Outflows related to loss of funding on debt products	0	0	0	0
Credit and liquidity facilities	14,741	14,085	13 681	13 263
Other contractual funding obligations	0	0	0	0
Other contingent funding obligations	35,546	34,048	32 794	31 977
TOTAL CASH OUTFLOWS				
CASH - INFLOWS				
Secured lending (e.g. reverse repos)	15,763	14,539	13 373	12 658
Inflows from fully performing exposures	10,621	10,143	9 475	8 599
Other cash inflows	646	650	713	840
TOTAL CASH INFLOWS	27,029	25,332	23 561	22 096
Inflows subject to 75% cap	27,029	25,332	23 561	22 096
TOTAL ADJUSTED VALUE				
LIQUIDITY BUFFER				
TOTAL NET CASH OUTFLOWS				
LIQUIDITY COVERAGE RATIO				

EU LIQ1 In € millions	Total weighted value (average)			
Quarter ending on:	31.12.2021	30.09.2021	30.06.2021	31.03.2021
Number of data points used in the calculation of averages	12	12	12	12
HIGH-QUALITY LIQUID ASSETS				
Total high-quality liquid assets (HQLA)	37,560	36,626	35,419	34,204
CASH - OUTFLOWS				
Retail deposits and deposits from small business customers, of which:	5,155	4,992	4,788	4,656
Stable deposits	1,502	1,425	1,345	1,279
Less stable deposits	3,653	3,567	3,443	3,377
Unsecured wholesale funding	29,918	28,553	27,486	26,442
Operational deposits (all counterparties) and deposits in networks of cooperative banks	12,543	12,163	11,803	11,101
Non-operational deposits (all counterparties)	17,375	16,389	15,682	15,341
Unsecured debt	0	0	0	0
Secured wholesale funding	828	769	689	844
Additional requirements	2,428	2,379	2,360	2,387
Outflows related to derivative exposures and other collateral requirements	696	740	785	836
Outflows related to loss of funding on debt products	0	0	0	0
Credit and liquidity facilities	1,722	1,629	1,564	1,539
Other contractual funding obligations	0	0	0	0
Other contingent funding obligations	918	900	860	807
TOTAL CASH OUTFLOWS	40,047	38,325	36,864	35,769
CASH - INFLOWS				
Secured lending (e.g. reverse repos)	7,264	6,971	6,936	7,186
Inflows from fully performing exposures	8,621	8,227	7,645	6,946
Other cash inflows	473	487	547	665
TOTAL CASH INFLOWS	16,359	15,685	15,129	14,797
Inflows subject to 75% cap	16,359	15,685	15,129	14,797
TOTAL ADJUSTED VALUE				
LIQUIDITY BUFFER	37,560	36,626	35,419	34,204
TOTAL NET CASH OUTFLOWS	23,688	22,639	21 735	20 972
LIQUIDITY COVERAGE RATIO	159%	162%	163%	163%

Net Stable Funding Ratio

The NSFR position is mainly driven by the organic growth in customer loans and customer deposits, which can also generate intraperiod volatility from the short-term loan business and volatile part of deposits. Additionally, wholesale funding activities, capital generation activities and TLTRO refinancing as stable funding sources also affect the development of the NSFR. Mergers and acquisition can from time to time also result in changes to the balance sheet of the Group and thus the NSFR. Nonetheless, the Group's funding structure remains driven by the solid customer deposit base. The increase in liquidity surplus in the previous period, driven by the significantly stronger growth in customer deposits compared to the increase of loans to customers had a positive impact on NSFR of NWBs, with additional contribution of MREL issuances in certain NWBs.

EU LIQ2 In € thousand	Unweighted value by residual maturity 31.12.2021 No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items					
Capital items and instruments	13,459,611	169,943	370,246	1,807,049	15,266,660
Own funds	13,459,611	169,943	370,246	1,807,049	15,266,660
Other capital instruments		-	-	-	-
Retail deposits		66,614,300	853,393	3,756,868	66,362,379
Stable deposits		36,839,402	852,337	3,753,164	39,560,317
Less stable deposits		29,774,898	1,056	3,703	26,802,062
Wholesale funding:		52,434,874	2,987,312	31,318,071	52,966,929
Operational deposits		12,117,045	113,658	51,515	831,836
Other wholesale funding		40,317,829	2,873,655	31,266,556	52,135,093
Interdependent liabilities		58,623	95,479	1,005,243	0
Other liabilities:	320,411	5,611,974	184,914	24,317,561	24,410,018
NSFR derivative liabilities	320,411	-	-	-	-
All other liabilities and capital instruments not included in the above categories		5,611,974	184,914	24,317,561	24,410,018
Total available stable funding (ASF)					159,005,985
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					1,994,475
Performing loans and securities:		28,565,584	8,921,039	83,563,001	84,359,217
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		1,271,281	0	0	0
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		9,963,522	841,212	2,664,040	3,681,459
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		15,025,355	7,440,922	69,344,658	71,228,286
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
Performing residential mortgages, of which:		158,789	148,179	7,594,432	5,322,776
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		158,789	148,179	7,594,432	5,322,776
Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		2,146,636	490,725	3,959,871	4,126,695
Interdependent assets		58,623	95,479	1,005,243	0
Other assets:		411,334,975	131,357	30,693,177	162,569,280
Physical traded commodities				71,528	60,799
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			204,944		174,203
NSFR derivative assets			439,082		439,082
NSFR derivative liabilities before deduction of variation margin posted			896,661		44,833
All other assets not included in the above categories		16,666,917	131,357	30,574,824	30,959,862
Off-balance sheet items		19,335,387	-	-	1,046,839
Total RSF					119,079,310
Net Stable Funding Ratio (%)					133.53%

EU LIQ2 In € thousand	No maturity	Unweighted value by residual maturity 30.06.2021 < 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items					
Capital items and instruments	12,943,169	-	-	15,373,880	15,373,880
Own funds	12,943,169	-	-	4,078,216	15,373,880
Other capital instruments		-	-	-	-
Retail deposits		60,816,827	584,604	3,702,881	60,626,036
Stable deposits		32,652,767	584,604	3,702,881	35,278,383
Less stable deposits		28,164,060	-	-	25,347,654
Wholesale funding:		61,162,493	3,493,309	31,774,398	51,024,453
Operational deposits		10,355,576	6,048	23,858	723,581
Other wholesale funding		50,806,916	3,487,261	31,750,540	50,300,872
Interdependent liabilities		82,222	59,352	850,666	-
Other liabilities:	163,155	4,704,328	174,031	23,564,883	23,651,899
NSFR derivative liabilities	163,155	-	-	-	-
All other liabilities and capital instruments not included in the above categories		4,704,328	174,031	23,564,883	23,651,899
Total available stable funding (ASF)					150,676,268
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					1,817,896
Performing loans and securities:		27,033,826	8,534,960	77,735,204	77,845,374
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		1,342,715	-	-	-
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		10,646,446	657,606	2,792,769	3,842,957
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		13,704,406	7,142,660	62,565,623	63,926,906
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
Performing residential mortgages, of which:		191,010	196,419	7,218,858	4,885,972
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		191,010	196,419	7,218,858	4,885,972
Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		1,149,247	538,276	5,157,955	5,189,538
Interdependent assets		82,222	59,352	850,666	-
Other assets:		15,984,812	121,774	28,507,293	29,458,812
Physical traded commodities				22,805	19,384
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs			212,071		180,260
NSFR derivative assets			306,065		306,065
NSFR derivative liabilities before deduction of variation margin posted			556,768		27,838
All other assets not included in the above categories		14,909,909	121,774	28,507,293	28,925,265
Off-balance sheet items		17,267,819	-	-	958,656
Total RSF					110,080,738
Net Stable Funding Ratio (%)					137%

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) CRR, in accordance with Article 150 (1) lit d. or in Article 500a (3) 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	FIN	CIU
Retail	X	X								
Central banks and central governments								X		
Public sector entities and non-commercial organizations			X	X				X		
Financial institutions									X	
Corporate			X	X	X		X		X	X
Specialised Lending						X				
Private (non-retail)			X	X						
Equity exposures			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, , 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 Rating Model Validation Unit which is independent of 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. 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 in order 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 large extent to ensure 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 two module scores are statistically combined to a total score which also include differentiation on industry, region, availability of the quantitative or qualitative information. The quality of financial information, the ownership support, and the recent development and forecast/projections are also considered in the final score.
The corporate client's rating ultimately emerges from the optimal combination of the final score followed by margin of conservatism and possible warning signs. The Corporates rating model differentiates risk depending on the customer's industry sector and country of risk.

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 those documents to the rating expert along with a request that the expert determine a rating. From that point on, the customer relationship manager has no direct influence on the determination of the rating apart from gathering additional information upon the request of the rating expert.
The input data is 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 may 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 three 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 to assure an objective assessment.

- Country risk factor based on rule of law from World Bank.

- The module scores including the Rule of Law are combined to a total score. The quality of financial information, the ownership support, and the recent development and forecast/projections are also considered in the final score. The large corporate client's rating ultimately emerges from the optimal combination of the final score then followed by margin of conservatism and possible warning signs. The Large Corporates rating model differentiates risk depending on the industry sector and the country of risk of the customer.

Rating output

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

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

Rating process

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

The input data is 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 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 behavioral and depending on the availability of a financial statement either the quantitative or qualitative 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 SMB client's rating ultimately emerges from the combination of the quantitative and behavioral assessments or - in case of missing financials – qualitative input factors are also considered in the rating assignment. The rating analyst bears final responsibility for correctness and validity of all input data (financials or qualitative factors) used in the rating process.

The streamlined rating process is implemented in the SMB Rating Database (SMB RDB) where all created ratings are stored and documented. The rating assignment can be automated, resulting in a system-approved rating if all necessary financial information is available.

In the manual rating process the calculated rating is confirmed by the risk department of the network unit (NWU) in keeping with the "four-eyes principle" (dual control). 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 central banks, central governments and public sector entities responsible to central governments
- 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. In 2019 the model was further re-developed on a statistical basis, allowing regular maintenance and updating cycle.

The model shadows the rating grades of Standard&Poors (S&P) and provides a stable rating result over time.

The rating model assigns foreign currency (FC) and local currency (LC) ratings to sovereigns (ISO-code) and sovereign counterparts - central governments and public sector entities, as well as generates ratings for central banks.

Rating model

The development of the model consists of two main steps: the development of the scoring function and the calibration.

The scoring function provides a ranking of the sovereigns via a continuous rating score. The obtained rating score is then subject to modification via negative information, which can lead to rating downgrades.

The estimation of default probabilities on rating grade level is based on a Bayesian approach using sovereign rating data from Standard and Poor's. Default probabilities are estimated starting sequentially from the worst rating grade CCC. For those rating grades for which no defaults are observed the prior weight is determined using sovereign data from Global Credit Data (GCD). The obtained default probabilities are calibrated to the long-term average default rate of Standard and Poor's.

The estimated default probabilities for the rating grades of Standard and Poor's allow to assign default probability to the continuous rating score of the scoring function using linear interpolation. Finally, the resulting default probability is checked against the internal default experience on portfolio level.

Several margins of conservatism are applied, covering the respective regulatory requirements.

The outcome of the calculated rating is the sovereign FC rating.

Rating process

The rating process for sovereigns is organized centrally. All ratings for sovereigns and sovereign counterparts are done in RBI HO by the department Analysis Countries. 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 a few other rating models.

The calculated sovereign FC rating might be manually adjusted in case it does not adequately reflect certain material risk factors or mitigants.

Under pre-defined circumstances a local currency uplift can be performed to arrive at a sovereign LC rating.

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:

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 has been 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., standalone view or rating before consideration of 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 consideration of 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): quantitative modules, qualitative modules, financial sector risk assessment and 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.

The model developed by RBI distinguishes between two submodels:

- Real estate finance
- Project finance

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

- Rating model is fully in compliance with regulatory technical standards (RTS) for Specialized lending;
- All required Factors and Sub-factors are implemented in the model and must be answered to calculate the rating;
- Weights assigned to Factors and Sub-factors are compliant with RTS limitations (5%-60%);
- Cash flow projection parameters and financed asset parameters are part of the rating information.

Rating output

Rating slot is assigned based on answers to the Factors and Sub-factors questions, in compliance with RTS. Weights for each Factor/Sub-factor were set internally.

Rating process

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

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

Private Individual (PI) rating model

Scope of application

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

Development and objective

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

Rating model

The PI rating model has two main components:

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

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

Rating output

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

Rating process

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

Micro SME (Small and Medium Enterprises) rating model

Scope of application

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

Development and objective

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

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

Rating model

- Like 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 obtain the final parameters. Based on that PD, customers are allocated to a grade on a rating scale. For each rating grade, a lower and upper PD limit is defined. In the consecutive processes (for example for RWA calculation or margins), one representative PD per rating grade is used.

Due to the small number of defaults in the sovereign portfolio, the external data is used for the development and validation of the sovereign probability of default. The S&P sovereign rating grades are used as a target variable in the development of the scoring function. Additionally, the default probabilities are estimated and calibrated based on the S&P portfolio and with the use of the GCD data.

The low-default portfolio Insurance has such a small number of defaults that the default data from Moody´s Credit Risk Calculator was 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 internal default analysis. Consistent with Art. 179 (1) (d) and 179 (1) (f) CRR conservative add-ons are applied to the PD estimates.

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 obtain the final parameters. Based on that PD, customers are allocated to a grade on a rating scale. For each rating grade, a lower and upper PD limit is defined. In the consecutive processes (for example for RWA calculation or margins), one representative PD per rating grade is used.

Due to the small number of defaults in the sovereign portfolio, the external data is used for the development and validation of the sovereign probability of default. The S&P sovereign rating grades are used as a target variable in the development of the scoring function. Additionally, the default probabilities are estimated and calibrated based on the S&P portfolio and with the use of the GCD data.

The low-default portfolio Insurance has such a small number of defaults that the default data from Moody´s Credit Risk Calculator was 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.

Exposure to central governments and central banks

EU CR6 F-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	3,064,098	-	0%	3,064,098	0.05%	18
0 to < 0.1	3,063,470	-	0%	3,063,470	0.05%	17
0.1 to < 0.15	628	-	0%	628	0.12%	1
0.15 to < 0.25	996,538	9,263	0%	983,730	0.16%	12
0.25 to < 0.5	1,380,717	70,000	50%	1,001,428	0.40%	8
0.5 to < 0.75	1,441,161	195	1%	1,086,051	0.62%	22
0.75 to < 2.5	164,070	63,238	50%	143,862	1.35%	6
0.75 to < 1.75	158,986	63,238	50%	135,493	1.34%	4
1.75 to < 2.5	5,085	-	0%	8,369	1.86%	2
2.5 to < 10	43,582	5,830	68%	125,879	4.29%	4
2.5 to < 5	29,786	5,111	75%	123,993	3.42%	3
5 to < 10	13,796	720	20%	1,887	6.30%	1
10 to < 100	52,943	0	0%	2,938	31.36%	11
10 to < 20	15,234	-	0%	699	11.60%	1
20 to < 30	0	-	0%	2,222	0.00%	0
30 to < 100	37,709	0	0%	18	39.35%	10
100 (Default)	0	-	0%	57	0.00%	0
Total	7,143,109	148,527	250%	6,408,043	38.25%	81

EU CR6 F-IRB PD scale in € thousand	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
0 to < 0.15	45%	3	642,433	20.97%	718	(37)
0 to < 0.1	45%	3	642,215	20.96%	717	(37)
0.1 to < 0.15	45%	3	218	34.77%	0	0
0.15 to < 0.25	45%	3	408,801	41.56%	723	(110)
0.25 to < 0.5	45%	3	667,389	66.64%	1,814	(129)
0.5 to < 0.75	45%	3	880,070	81.03%	3,054	(237)
0.75 to < 2.5	45%	3	45,104	31.35%	127	(86)
0.75 to < 1.75	45%	3	42,895	31.66%	122	(86)
1.75 to < 2.5	45%	3	2,209	26.39%	6	(0)
2.5 to < 10	45%	3	43,786	34.78%	116	(24)
2.5 to < 5	45%	3	42,642	34.39%	112	(24)
5 to < 10	45%	3	1,144	60.64%	5	(0)
10 to < 100	45%	3	1,885	64.15%	6	(6)
10 to < 20	45%	3	405	58.03%	2	(0)
20 to < 30	45%	3	1,472	66.24%	4	(6)
30 to < 100	45%	3	8	43.15%	0	0
100 (Default)	45%	3	33	58.14%	0	(2)
Total		-	2,689,501	41.97%	6,559	(631)

EU CCR4 PD scale in € thousand	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted averag maturity (years)	RWEA	Density of risk weighted exposure amounts
0 to <0.15	9,144	0.02%	1	45.00%	3	1,097	12.00%
0.15 to <0.25	-					-	
0.25 to <0.5	144,580	0.40%	1	45.00%	1	62,337	43.12%
0.5 to <0.75	-					-	
0.75 to <2.50	-					-	
2.5 to <10	-					-	
10 to <100	-					-	
100 (Default)	-					-	
Total	153,724	0.38%	2	45.00%	1	63,435	41.27%

Exposure to institutions

EU CR6 F-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	2,441,126	1,574,842	7%	2,574,008	0.07%	317
0 to < 0.1	2,003,424	1,209,936	8%	2,158,557	0.06%	265
0.1 to < 0.15	437,702	364,905	7%	415,451	0.12%	52
0.15 to < 0.25	1,018,869	96,767	19%	820,183	0.19%	83
0.25 to < 0.5	193,277	81,912	26%	231,821	0.32%	45
0.5 to < 0.75	23,087	10,353	79%	67,186	0.35%	17
0.75 to < 2.5	5,656	104,336	20%	196,908	0.29%	33
0.75 to < 1.75	5,378	81,318	20%	156,972	0.28%	27
1.75 to < 2.5	278	23,018	20%	39,936	0.33%	6
2.5 to < 10	344	40,330	52%	116,370	0.44%	21
2.5 to < 5	227	34,031	52%	103,568	0.29%	9
5 to < 10	117	6,299	55%	12,802	1.65%	12
10 to < 100	157	340	20%	469	15.85%	88
10 to < 20	0	340	20%	107	8.07%	2
20 to < 30	0	0		205	0.05%	0
30 to < 100	157	0		157	41.80%	86
100 (Default)	604	0		5,101	11.95%	2
Total	3,683,120	1,908,880		4,012,045		606

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
0 to < 0.15	43%	3	602,022	23%	713	(121)
0 to < 0.1	43%	3	433,493	20%	490	(84)
0.1 to < 0.15	45%	3	168,530	41%	223	(37)
0.15 to < 0.25	26%	3	256,274	31%	490	(105)
0.25 to < 0.5	45%	3	160,369	69%	316	(30)
0.5 to < 0.75	45%	3	25,888	39%	107	(10)
0.75 to < 2.5	45%	3	83,879	43%	255	(1,331)
0.75 to < 1.75	45%	3	71,424	46%	196	(1,327)
1.75 to < 2.5	45%	3	12,455	31%	59	(4)
2.5 to < 10	45%	3	47,597	41%	220	(242)
2.5 to < 5	45%	3	38,546	37%	132	(217)
5 to < 10	44%	3	9,051	71%	88	(25)
10 to < 100	44%	3	612	131%	32	(0)
10 to < 20	45%	3	172	161%	4	(0)
20 to < 30	0%	3	60	29%	0	0
30 to < 100	43%	3	380	242%	28	(0)
100 (Default)	45%	3	1,615	32%	274	(566)
Total			1,178,257	29%	2,406	(2,406)

EU CCR4 PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted averag maturity (years)	RWEA	Density of risk weighted exposure amounts
0 to <0.15	815,488	0.08%	88	44.44%	1	175,394	21.51%
0.15 to <0.25	157,028	0.22%	21	45.00%	1	72,946	46.45%
0.25 to <0.5	513,149	0.38%	15	44.33%	1	292,714	57.04%
0.5 to <0.75	52	0.61%	2	45.00%	3	54	104.38%
0.75 to <2.50	3,544	1.57%	6	38.70%	2	4,005	113.01%
2.5 to <10	314	2.77%	3	45.00%	3	419	133.23%
10 to <100	0	0.00%	1	0.00%	0	0	0.00%
100 (Default)	-					-	
Total	1,489,576	0.20%	136	44.45%	1	545,531	36.62%

Exposure to corporates

Corporates – SME

EU CR6 F-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	195,585	254,757	11%	193,563	0.08%	2241
0 to < 0.1	140,047	185,444	11%	141,131	0.06%	1595
0.1 to < 0.15	55,538	69,313	11%	52,432	0.12%	646
0.15 to < 0.25	289,809	466,258	7%	296,015	0.20%	2035
0.25 to < 0.5	457,309	562,331	8%	473,237	0.35%	2131
0.5 to < 0.75	843,849	881,243	13%	907,369	0.64%	2711
0.75 to < 2.5	2,311,232	1,568,270	15%	2,368,926	1.44%	4831
0.75 to < 1.75	1,433,188	1,032,075	15%	1,467,857	1.19%	3113
1.75 to < 2.5	878,045	536,195	17%	901,069	1.86%	1718
2.5 to < 10	1,713,249	715,202	14%	1,685,433	3.68%	4375
2.5 to < 5	1,417,568	641,832	14%	1,403,113	3.01%	3317
5 to < 10	295,681	73,370	13%	282,320	7.03%	1058
10 to < 100	170,167	52,033	14%	162,653	18.45%	2821
10 to < 20	121,034	32,261	18%	114,610	13.15%	367
20 to < 30	35,141	13,441	8%	33,757	22.32%	231
30 to < 100	13,992	6,330	5%	14,286	51.83%	2223
100 (Default)	227,546	35,931	19%	228,093	99.85%	799
Total	6,208,747	4,536,024		6,315,290		21,944

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
0 to < 0.15	43%	3	30,159	16%	66	(2,022)
0 to < 0.1	43%	3	19,602	14%	39	(1,304)
0.1 to < 0.15	43%	3	10,557	20%	27	(718)
0.15 to < 0.25	43%	3	84,454	29%	258	(1,744)
0.25 to < 0.5	43%	3	185,765	39%	691	(2,523)
0.5 to < 0.75	44%	3	486,700	54%	2,491	(7,558)
0.75 to < 2.5	42%	3	1,617,835	68%	13,792	(19,686)
0.75 to < 1.75	42%	3	953,766	65%	7,178	(12,432)
1.75 to < 2.5	42%	3	664,069	74%	6,615	(7,254)
2.5 to < 10	41%	3	1,442,566	86%	25,203	(27,683)
2.5 to < 5	41%	3	1,139,414	81%	16,968	(19,631)
5 to < 10	42%	3	303,152	107%	8,235	(8,051)
10 to < 100	43%	3	230,158	142%	12,604	(13,238)
10 to < 20	44%	3	159,923	140%	6,550	(6,751)
20 to < 30	42%	3	50,820	151%	3,168	(3,715)
30 to < 100	40%	3	19,415	136%	2,886	(2,771)
100 (Default)	44%	3	205	0%	99,437	(151,675)
Total			4,077,842	65%	154,543	(226,128)

EU CCR4 PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted averag maturity (years)	RWEA	Density of risk weighted exposure amounts
0 to <0.15	106	0%	2	45%	3	22	20%
0.15 to <0.25	3,650	0%	49	45%	3	1,177	32%
0.25 to <0.5	11,104	0%	59	45%	3	4,703	42%
0.5 to <0.75	12,736	1%	48	45%	3	7,398	58%
0.75 to <2.50	6,921	1%	90	45%	3	5,127	74%
2.5 to <10	2,052	3%	40	45%	3	1,807	88%
10 to <100	49	20%	2	45%	3	75	151%
100 (Default)	20	100%	1	45%	3	0	0%
Total	36,639	1%	291	45%	3	20,308	55%

Corporates – Other

EU CR6 F-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	8,093,464	12,907,236	35%	12,258,692	0.08%	1,493
0 to < 0.1	5,520,438	7,752,675	36%	8,103,229	0.06%	977
0.1 to < 0.15	2,573,027	5,154,560	33%	4,155,463	0.12%	516
0.15 to < 0.25	7,412,974	7,964,091	36%	10,020,298	0.19%	1,101
0.25 to < 0.5	5,725,431	5,951,062	32%	7,458,282	0.33%	1,243
0.5 to < 0.75	5,395,207	3,953,859	28%	6,183,816	0.61%	1,463
0.75 to < 2.5	5,365,727	3,951,104	26%	5,833,039	1.20%	1,913
0.75 to < 1.75	3,982,602	3,015,823	27%	4,408,933	1.10%	1,304
1.75 to < 2.5	1,383,125	935,280	23%	1,424,106	1.53%	609
2.5 to < 10	2,812,314	1,621,740	27%	2,783,378	2.83%	1,333
2.5 to < 5	2,227,606	1,298,715	27%	2,225,345	2.33%	1,037
5 to < 10	584,708	323,026	25%	558,034	4.84%	296
10 to < 100	471,391	357,157	5%	373,288	12.76%	6,054
10 to < 20	289,982	104,683	12%	235,124	12.98%	349
20 to < 30	73,030	12,861	17%	29,092	19.06%	24
30 to < 100	108,379	239,613	1%	109,072	10.62%	5,681
100 (Default)	788,751	121,157	28%	786,467	96.78%	1,160
Total	36,065,258	36,827,406		45,697,260		15,760

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
0 to < 0.15	45%	3	3,396,454	28%	4,449	(12,717)
0 to < 0.1	45%	3	1,941,381	24%	2,272	(2,194)
0.1 to < 0.15	45%	3	1,455,074	35%	2,177	(10,524)
0.15 to < 0.25	45%	3	4,465,497	45%	8,382	(20,911)
0.25 to < 0.5	44%	3	4,418,771	59%	10,895	(17,996)
0.5 to < 0.75	43%	3	4,685,455	76%	15,532	(50,139)
0.75 to < 2.5	44%	3	5,729,707	98%	30,411	(47,213)
0.75 to < 1.75	44%	3	4,248,058	96%	21,077	(33,198)
1.75 to < 2.5	44%	3	1,481,650	104%	9,334	(14,015)
2.5 to < 10	42%	3	3,118,648	112%	32,803	(43,484)
2.5 to < 5	42%	3	2,401,685	108%	21,318	(33,612)
5 to < 10	44%	3	716,962	128%	11,485	(9,872)
10 to < 100	39%	3	658,450	176%	17,139	(14,099)
10 to < 20	36%	3	385,623	164%	9,692	(9,156)
20 to < 30	44%	3	65,394	225%	2,453	(2,240)
30 to < 100	43%	3	207,432	190%	4,994	(2,703)
100 (Default)	45%	3	20,744	3%	341,041	(518,942)
Total			**26,493,726**	**58%**	**460,652**	**(725,502)**

EU CCR4 PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted averag maturity (years)	RWEA	Density of risk weighted exposure amounts
0 to <0.15	1,654,950	0%	249	22%	1	164,466	10%
0.15 to <0.25	456,791	0%	77	25%	1	113,588	25%
0.25 to <0.5	69,444	0%	72	45%	3	42,593	61%
0.5 to <0.75	104,728	1%	132	43%	2	84,971	81%
0.75 to <2.50	175,133	1%	120	10%	1	43,520	25%
2.5 to <10	57,438	4%	68	25%	1	49,483	86%
10 to <100	10,583	19%	29	11%	1	5,920	56%
100 (Default)	1,362	100%	4	45%	3	0	0%
Total	**2,530,429**	**0%**	**751**	**23%**	**1**	**504,541**	**20%**

Corporates – Specialized Lending

EU CCR4 PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted averag maturity (years)	RWEA	Density of risk weighted exposure amounts
0 to <0.15	34,756		101		3	24,605	71%
0.15 to <0.25							
0.25 to <0.5							
0.5 to <0.75							
0.75 to <2.50							
2.5 to <10							
10 to <100							
100 (Default)							
Total	**34,756**		**101**		**3**	**24,605**	**71%**

Retail exposure

The following tables provide a breakdown of retail credit risk exposures by exposure class and PD range. The average maturity is not used for the RWA calculation and therefore not shown in the tables below.

Retail – secured by immovable property (Non-SME)

EU CR6 A-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	856,681	51,053	100%	907,734	0.08%	15220
0 to < 0.1	856,681	51,053	100%	907,734	0.08%	15220
0.1 to < 0.15	0	0	0%	0	0.00%	0
0.15 to < 0.25	4,104,469	446,427	89%	4,500,642	0.18%	59692
0.25 to < 0.5	4,371,222	260,517	82%	4,486,714	0.38%	66092
0.5 to < 0.75	2,474,793	122,980	82%	2,503,329	0.68%	49910
0.75 to < 2.5	1,264,399	34,873	73%	1,171,461	1.23%	28665
0.75 to < 1.75	1,067,954	31,891	75%	988,673	1.11%	24685
1.75 to < 2.5	196,445	2,982	47%	182,788	1.85%	3980
2.5 to < 10	259,517	2,159	68%	249,448	4.26%	8216
2.5 to < 5	173,484	1,754	67%	167,638	3.35%	5719
5 to < 10	86,032	405	71%	81,810	6.11%	2497
10 to < 100	93,561	520	68%	90,727	25.08%	2700
10 to < 20	46,978	27	37%	44,257	12.36%	1352
20 to < 30	4,350	255	42%	4,458	22.26%	66
30 to < 100	42,234	238	100%	42,013	38.77%	1282
100 (Default)	247,132	802	70%	246,025	100.00%	7977
Total	13,671,774	919,331		14,156,081		238,472

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
0 to < 0.15	34%		65,767	7%	249	(717)
0 to < 0.1	34%		65,767	7%	249	(717)
0.1 to < 0.15	0%		0	0%	0	0
0.15 to < 0.25	27%		494,847	11%	2,271	(9,173)
0.25 to < 0.5	28%		856,270	19%	4,746	(20,613)
0.5 to < 0.75	30%		772,303	31%	5,119	(15,979)
0.75 to < 2.5	33%		585,409	50%	4,615	(28,010)
0.75 to < 1.75	33%		457,459	46%	3,476	(22,515)
1.75 to < 2.5	34%		127,950	70%	1,139	(5,495)
2.5 to < 10	34%		272,874	109%	3,591	(16,735)
2.5 to < 5	34%		166,019	99%	1,942	(9,754)
5 to < 10	33%		106,855	131%	1,649	(6,981)
10 to < 100	35%		182,646	201%	7,903	(11,067)
10 to < 20	34%		80,831	183%	1,885	(5,522)
20 to < 30	23%		6,248	140%	229	(531)
30 to < 100	37%		95,566	227%	5,790	(5,014)
100 (Default)	59%		137,392	56%	134,757	(126,463)
Total			3,367,508		163,251	(228,757)

Retail – secured by immovable property (SME)

EU CR6 A-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	3,840	2,523	84%	5,968	0.12%	192
0 to < 0.1	2,347	59	100%	2,406	0.09%	29
0.1 to < 0.15	1,493	2,464	84%	3,562	0.14%	163
0.15 to < 0.25	77,150	13,786	35%	81,414	0.19%	1976
0.25 to < 0.5	55,854	4,180	32%	57,172	0.45%	895
0.5 to < 0.75	8,846	965	91%	9,380	0.54%	288
0.75 to < 2.5	85,624	4,394	36%	86,614	1.29%	1288
0.75 to < 1.75	58,992	3,077	34%	59,785	1.03%	851
1.75 to < 2.5	26,633	1,318	38%	26,829	1.87%	437
2.5 to < 10	37,183	297	111%	37,512	4.98%	654
2.5 to < 5	23,059	165	110%	23,240	3.60%	421
5 to < 10	14,124	132	112%	14,272	7.23%	233
10 to < 100	10,896	722	100%	11,537	25.91%	226
10 to < 20	5,806	99	57%	5,846	14.44%	101
20 to < 30	0	0	0%	0	0.00%	0
30 to < 100	5,090	623	106%	5,691	37.69%	125
100 (Default)	14,138	0	0%	14,138	100.00%	427
Total	293,531	26,866		303,735		5,946

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
0 to < 0.15	49%		644	11%	4	(50)
0 to < 0.1	46%		194	8%	1	(2)
0.1 to < 0.15	51%		450	13%	3	(48)
0.15 to < 0.25	53%		18,482	23%	80	(406)
0.25 to < 0.5	53%		25,769	45%	137	(591)
0.5 to < 0.75	50%		3,139	33%	26	(305)
0.75 to < 2.5	51%		71,327	82%	567	(3,127)
0.75 to < 1.75	50%		41,220	69%	298	(1,473)
1.75 to < 2.5	53%		30,108	112%	269	(1,655)
2.5 to < 10	49%		64,214	171%	933	(3,365)
2.5 to < 5	50%		34,407	148%	423	(1,520)
5 to < 10	49%		29,807	209%	509	(1,846)
10 to < 100	53%		36,260	314%	1,569	(2,567)
10 to < 20	53%		18,041	309%	448	(1,348)
20 to < 30	0%		0	0%	0	0
30 to < 100	52%		18,219	320%	1,120	(1,219)
100 (Default)	78%		12,904	91%	10,311	(9,345)
Total			232,739	77%	13,626	(19,757)

Retail – qualifying revolving

EU CR6 A-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	1,011	41,641	87%	37,159	0.11%	44,890
0 to < 0.1	0	0	0%	0	0.00%	0
0.1 to < 0.15	1,011	41,641	87%	37,159	0.11%	44,890
0.15 to < 0.25	74,854	412,050	57%	309,818	0.19%	216,821
0.25 to < 0.5	99,302	431,248	56%	338,941	0.37%	326,534
0.5 to < 0.75	135,001	297,118	52%	289,077	0.64%	282,003
0.75 to < 2.5	201,768	167,071	53%	290,962	1.49%	253,658
0.75 to < 1.75	122,260	121,329	53%	186,476	1.15%	167,521
1.75 to < 2.5	79,508	45,741	55%	104,486	2.09%	86,137
2.5 to < 10	84,682	32,250	62%	104,720	5.04%	97,815
2.5 to < 5	56,361	22,556	62%	70,283	3.91%	62,936
5 to < 10	28,321	9,695	63%	34,437	7.36%	34,879
10 to < 100	19,827	8,076	51%	23,974	24.97%	31,551
10 to < 20	9,723	2,944	62%	11,549	13.79%	14,714
20 to < 30	1,989	117	91%	2,095	25.33%	1,150
30 to < 100	8,115	5,016	44%	10,331	37.39%	15,687
100 (Default)	14,608	3,814	54%	16,657	100.00%	21,468
Total	631,052	1,393,268		1,411,309		1,274,740

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
0 to < 0.15	64%		1,576	4.24%	25	(34)
0 to < 0.1	0%		0	0.00%	0	0
0.1 to < 0.15	64%		1,576	4.24%	25	(34)
0.15 to < 0.25	53%		17,770	5.74%	312	(397)
0.25 to < 0.5	52%		32,808	9.68%	655	(1,058)
0.5 to < 0.75	54%		44,649	15.45%	993	(2,090)
0.75 to < 2.5	55%		86,136	29.60%	2,365	(4,350)
0.75 to < 1.75	55%		46,493	24.93%	1,185	(2,199)
1.75 to < 2.5	54%		39,643	37.94%	1,180	(2,151)
2.5 to < 10	56%		73,683	70.36%	2,910	(3,602)
2.5 to < 5	56%		42,619	60.64%	1,523	(2,161)
5 to < 10	55%		31,064	90.21%	1,387	(1,441)
10 to < 100	54%		35,864	149.59%	3,240	(2,427)
10 to < 20	54%		14,704	127.33%	869	(837)
20 to < 30	54%		3,385	161.55%	284	(174)
30 to < 100	54%		17,775	172.06%	2,087	(1,417)
100 (Default)	83%		6,298	37.81%	13,315	(13,512)
Total			298,786	21.17%	23,813	(27,471)

Retail – Other SME

EU CR6 A-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	3,465	9,446	88%	10,406	0.14%	861
0 to < 0.1	0	0	0%	0	0.00%	0
0.1 to < 0.15	3,465	9,446	88%	10,406	0.14%	861
0.15 to < 0.25	69,510	27,343	53%	72,203	0.20%	3985
0.25 to < 0.5	30,502	5,821	33%	32,433	0.45%	1373
0.5 to < 0.75	57,440	123,815	81%	136,499	0.58%	7412
0.75 to < 2.5	185,757	39,336	70%	203,446	1.43%	9571
0.75 to < 1.75	151,226	33,638	71%	168,180	1.29%	7702
1.75 to < 2.5	34,532	5,698	64%	35,266	2.09%	1869
2.5 to < 10	166,167	20,387	73%	178,992	4.66%	9225
2.5 to < 5	93,441	14,237	71%	102,258	3.09%	4957
5 to < 10	72,726	6,150	76%	76,734	6.76%	4268
10 to < 100	25,867	2,118	82%	27,020	29.84%	22498
10 to < 20	12,141	733	64%	12,383	15.24%	8125
20 to < 30	1,086	15	80%	1,098	28.49%	123
30 to < 100	12,640	1,369	92%	13,539	43.31%	14250
100 (Default)	57,652	825	80%	57,963	100.00%	9943
Total	596,360	229,089		718,962		64,868

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
0 to < 0.15	51%		1,354	13%	7	(130)
0 to < 0.1	0%		0	0%	0	0
0.1 to < 0.15	51%		1,354	13%	7	(130)
0.15 to < 0.25	57%		17,245	24%	80	(624)
0.25 to < 0.5	59%		15,166	47%	86	(268)
0.5 to < 0.75	45%		45,987	34%	351	(1,293)
0.75 to < 2.5	55%		130,424	64%	1,631	(3,564)
0.75 to < 1.75	54%		105,054	62%	1,196	(2,154)
1.75 to < 2.5	59%		25,370	72%	435	(1,410)
2.5 to < 10	57%		149,954	84%	4,766	(6,778)
2.5 to < 5	57%		80,370	79%	1,810	(2,854)
5 to < 10	57%		69,584	91%	2,956	(3,923)
10 to < 100	58%		34,992	130%	4,752	(4,632)
10 to < 20	58%		14,171	114%	1,091	(1,800)
20 to < 30	46%		1,338	122%	145	(117)
30 to < 100	60%		19,483	144%	3,516	(2,715)
100 (Default)	78%		35,055	60%	42,402	(40,635)
Total			430,178	60%	54,077	(57,924)

Retail – Other non-SME

EU CR6 A-IRB PD scale in € thousand	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors
0 to < 0.15	22	121,004	74%	89,999	0.11%	80,138
0 to < 0.1	0	6,418	74%	4,772	0.05%	3,389
0.1 to < 0.15	22	114,586	74%	85,227	0.11%	76,749
0.15 to < 0.25	27,867	107,509	74%	107,006	0.20%	94,829
0.25 to < 0.5	367,042	60,471	70%	409,565	0.40%	100,531
0.5 to < 0.75	263,115	20,761	51%	273,610	0.59%	72,257
0.75 to < 2.5	2,406,401	32,975	62%	2,426,695	1.33%	425,320
0.75 to < 1.75	1,678,060	28,720	61%	1,695,645	1.01%	304,881
1.75 to < 2.5	728,341	4,256	64%	731,050	2.07%	120,439
2.5 to < 10	1,119,356	3,989	55%	1,121,541	5.17%	196,067
2.5 to < 5	879,301	3,194	54%	881,040	4.29%	149,140
5 to < 10	240,055	795	56%	240,501	8.39%	46,927
10 to < 100	153,939	1,082	63%	154,624	25.33%	301,807
10 to < 20	91,262	311	54%	91,431	13.64%	85,393
20 to < 30	3,569	0	0%	3,569	22.04%	1,152
30 to < 100	59,108	770	67%	59,624	43.46%	215,262
100 (Default)	324,345	644	77%	324,838	100.00%	73,787
Total	4,662,088	348,435		4,907,879		1,344,736

EU CR6 F-IRB PD scale	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
0 to < 0.15	54%		13,218	15%	51	(99)
0 to < 0.1	54%		378	8%	1	(6)
0.1 to < 0.15	54%		12,840	15%	50	(92)
0.15 to < 0.25	55%		26,381	25%	116	(151)
0.25 to < 0.5	57%		158,650	39%	943	(1,205)
0.5 to < 0.75	60%		137,489	50%	969	(823)
0.75 to < 2.5	60%		1,698,045	70%	19,412	(21,326)
0.75 to < 1.75	60%		1,085,944	64%	10,261	(11,735)
1.75 to < 2.5	61%		612,101	84%	9,151	(9,591)
2.5 to < 10	63%		1,124,051	100%	36,471	(30,254)
2.5 to < 5	63%		861,217	98%	23,688	(17,073)
5 to < 10	64%		262,834	109%	12,784	(13,181)
10 to < 100	67%		237,553	154%	25,515	(23,472)
10 to < 20	70%		128,268	140%	8,632	(9,516)
20 to < 30	61%		5,383	151%	483	(776)
30 to < 100	63%		103,902	174%	16,400	(13,180)
100 (Default)	87%		178,790	55%	267,172	(243,754)
Total			3,574,177	73%	350,649	(321,083)

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 carried out by staff members who are independent of the credit decision process. Regular evaluations ensure that collateral is revalued at least once a year. The minimum revaluation frequency for financial collateral is 6 months. If required (e.g., change in market situation), a revaluation is carried out more often. Financial collateral with a market price is revalued automatically at current market prices 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 carried out 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 borrower's probability of default (PD) 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 pledged amount in the relevant currency of the cash deposit. Up to this pledged amount the borrower's probability of default (PD) 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.

Debt securities

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

The market value is the pledged amount in the relevant currency of the cash deposit. Up to this pledged amount the borrower's probability of default (PD) 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.

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 carried out 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).

The market value of equities and convertible bonds is the current market price on the stock exchange. A revaluation is carried out 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.

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 aforementioned criteria. For 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 CRR requirements are fulfilled.

The valuation of real estate is based on the market value, which has to be reduced according to the results of the valuation, 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 of competent staff members who are independent of the credit decision process. The valuation is carried out according to generally recognized appraisal methods, mostly using the income capitalization approach. If applicable on an individual basis, the valuation is based on 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 that are given by the below-mentioned protection providers and fulfill the minimum CRR requirements 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, in other words, 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 those mentioned below) if this counter guarantee is directly counter guaranteed by one of the following protection providers and the CRR requirements 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

At 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, financial institutions are the main counterparty type for credit derivative transactions, 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 regard to funded credit risk mitigation instruments, the wide geographical range of activities means there is no relevant concentration risk in terms of asset types, markets or collateral providers.

CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

EU CR3 in € thousand	Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
Loans and advances	90,809,191	61,682,851	51,071,717	10,611,134	0
Debt securities	20,158,005	338,629	0	338,629	
Total	**110,967,196**	**62,021,480**	**51,071,717**	**10,949,763**	**0**
Of which non-performing exposures	2,088,946	628,155	527,537	100,618	0

Credit risk exposure and CRM effects

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	38,473,080	13,082	41,117,217	220,185	1,108,763	2.68%
Regional government or local authorities	1,700,254	86,213	1,744,118	29,351	101,586	5.73%
Public sector entities	381,124	80,063	539,990	0	18,593	3.44%
Multilateral development banks	942,305	5,600	2,093,672	48,197	0	0.00%
International organisations	668,895	1,000	668,895	200	0	0.00%
Institutions	1,099,647	4,911	1,116,838	552	168,450	15.08%
Corporates	7,245,474	1,783,001	7,014,363	271,942	6,642,592	91.17%
Retail	8,516,195	2,373,203	8,117,989	200,436	5,954,596	71.58%
Secured by mortgages on immovable property	12,439,257	316,110	12,319,813	165,004	6,886,114	55.16%
Exposures in default	271,825	5,216	268,375	844	295,694	109.83%
Exposures associated with particularly high risk	161,109	57,163	160,878	15,189	264,101	150.00%
Covered bonds	57,481	0	57,481	0	5,748	10.00%
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0.00%
Collective investment undertakings	139,968	0	139,968	0	78,943	56.40%
Equity	1,163,958	0	1,163,958	0	1,882,553	161.74%
Other items	3,267,372	29	3,267,234	0	2,767,432	84.70%
TOTAL	**76,527,944**	**4,725,589**	**79,790,788**	**951,899**	**26,175,165**	**32.42%**

Effect on the RWEAs of credit derivatives used as CRM techniques

EU CR7 in € thousand	Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
Exposures under F-IRB	**37,917,802**	**37,917,802**
Central governments and central banks	2,689,501	2,689,501
Institutions	1,178,257	1,178,257
Corporates	34,050,044	34,050,044
of which Corporates - SMEs	4,077,870	4,077,870
of which Corporates - Specialised lending	3,382,636	3,382,636
Exposures under A-IRB	**7,903,387**	**7,903,387**
Corporates	-24,605	
Retail	7,903,387	7,903,387
of which Retail – SMEs - Secured by immovable property collateral	232,739	232,739
of which Retail – non-SMEs - Secured by immovable property collateral	3,367,508	3,367,508
of which Retail – Qualifying revolving	298,786	298,786
of which Retail – SMEs - Other	430,178	430,178
of which Retail – Non-SMEs- Other	3,574,177	3,574,177
TOTAL (including F-IRB exposures and A-IRB exposures)	**45,821,189**	**45,821,189**

CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

		Credit risk Mitigation techniques				Credit risk Mitigation methods in the calculation of RWEAs	
		Funded credit Protection (FCP)					
EU CR7-A in € thousand A-IRB	Total exposures	Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Other physical collateral (%)	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
Retail	21,497,965	0.07%	106.59%	106.59%	0.00%	8,048,583	7,903,387
Of which Retail – Immovable property SMEs	303,735	0.03%	129.74%	129.74%	0.00%	233,510	232,739
Of which Retail – Immovable property non-SMEs	14,156,081	0.06%	159.08%	159.08%	0.00%	3,496,812	3,367,508
Of which Retail – Qualifying revolving	1,411,309	0.00%	0.00%	0.00%	0.00%	298,786	298,786
Of which Retail – Other SMEs	718,962	0.68%	0.00%	0.00%	0.00%	445,300	430,178
Of which Retail – Other non-SMEs	4,907,879	0.05%	0.00%	0.00%	0.00%	3,574,177	3,574,177
Total	21,497,965	0.07%	106.59%	106.59%	0.00%	8,048,583	7,903,387

EU CR7-A in € thousand F-IRB	Total exposures	Credit risk Mitigation techniques						Credit risk Mitigation methods in the calculation of RWEAs	
		Funded credit Protection (FCP)							
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and sustitution effects)
Central governments and central banks	6,408,043	0.00%	0.00%	0.00%	0.00%	0.00%	-	3,733,599	2,689,501
Institutions	4,012,045	2.26%	1.07%	0.00%	1.07%	0.00%	-	1,907,457	1,178,257
Corporates	57,712,114	0.04	0.19	0.18	0.01	0.00	-	41,050,202	34,050,044
Of which Corporates – SMEs	6,315,373	2.92%	16.28%	15.56%	0.72%	0.00%	-	4,615,648	4,077,870
Of which Corporates – Specialised lending	5,386,477	0.00%	0.00%	0.00%	0.00%	0.00%	-	3,413,796	3,382,636
Of which Corporates – Other	46,010,264	1.05%	2.92%	2.49%	0.43%	0.00%	-	33,020,758	26,589,538
Total	**68,132,203**	**1.11%**	**3.55%**	**3.12%**	**0.42%**	**0.00%**	**-**	**46,691,257**	**37,917,802**

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 coverage is aligned with the operational risk profile based on scenario results and is also reported and discussed on a regular basis by 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 ensure data completeness.

RBI does not use 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

At 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 positions are repriced 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

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 positions are repriced by means of a full revaluation.

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 predefined 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 limits are set. 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 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

In addition to a qualitative analysis of returns, the risk measurement approaches employed are verified on an ongoing basis through back-testing and statistical validation techniques.

Risk theoretical and actual back-testing

In addition to a qualitative analysis of returns, the risk measurement approaches employed are verified on an ongoing basis through back-testing and statistical validation techniques.

Annual model validation

The internal model is independently validated by the Model Validation department.

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 the 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 performed 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. Furthermore, 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.

The internal model is independently validated by the Model Validation department.

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 the 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 performed 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. Furthermore, 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 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 internal model is independently validated by the Model Validation department.

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 the 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 performed 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. Furthermore, 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 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 included 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. 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 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.

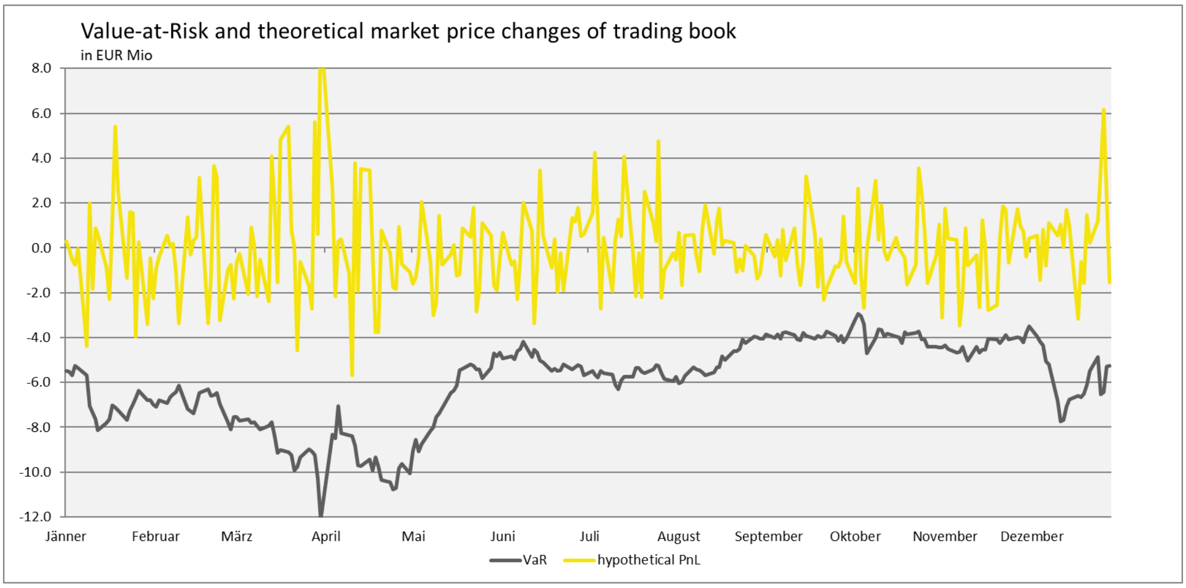
Quantitative disclosure

EU MR3 in € thousand	
VaR (10 day 99%)	
Maximum value	(38,321)
Average value	(18,925)
Minimum value	(9,349)
31/12/2021	(17,022)
SVaR (10 day 99%)	
Maximum value	(88,290)
Average value	(47,604)
Minimum value	(23,999)
31/12/2021	(65,206)
IRC (99.9%)	
Maximum value	N/A
Average value	N/A
Minimum value	N/A
31/12/2021	N/A
Comprehensive risk measure (99.9%)	
Maximum value	N/A
Average value	N/A
Minimum value	N/A
31/12/2021	N/A

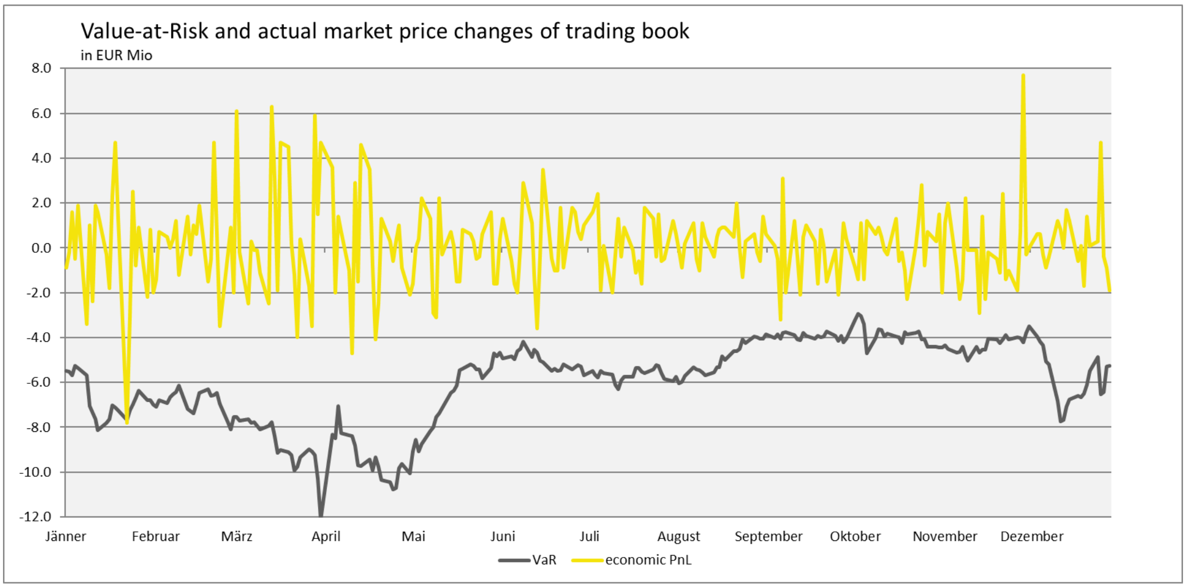
EU MR2-A in € thousand	RWA amounts	Capital requirements
VaR (higher of values a and b)	705,046	56,404
Previous day's VaR (VaRt-1)		17,022
Multiplication factor (mc) x average of previous 60 working days (VaRavg)		56,404
SVaR (higher of values a and b)	1,863,772	149,102
Latest available SVaR (SVaRt-1))		65,206
Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		149,102
IRC (higher of values a and b)	0	0
Most recent IRC measure		0
12 weeks average IRC measure		0
Comprehensive risk measure (higher of values a, b and c)	0	0
Most recent risk measure of comprehensive risk measure		0
12 weeks average of comprehensive risk measure		0
Comprehensive risk measure - Floor		0
Other	0	0
Total	2,568,817	205,505

EU MR2-B in € thousand	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total capital requirements
RWAs 30/09/2021	57,267	192,001				3,115,848	249,268
Regulatory adjustment							
RWAs 30/09/2021 (end of the day)	57,267	192,001				3,115,848	249,268
Movement in risk levels	(863)	(42,899)				(547,031)	(43,763)
Model updates/changes							
Methodology and policy							
Acquisitions and disposals							
Foreign exchange movements							
Other							
RWAs 31/12/2021 (end of the day)	56,404	149,102				2,568,817	205,505
Regulatory adjustment	0	0				0	0
RWAs 31/12/2021 (end of the day)	**56,404**	**149,102**				**2,568,817**	**205,505**

EU MR4. The following graph shows the comparison of the daily value at risk vs. one-day changes of the portfolio's value:



In 2021 RBI observed no risk theoretical and one 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 2021, the Management Board of RBI consisted of six members. Details on the education and careers of the Management Board members (according to Article 435(2)(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	2	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:	8	2	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	2	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:	9	1	0
Management Board:	1	1	0

Supervisory Board

As of 31 December 2021, the Supervisory Board of RBI consisted of the following members. Details on the education and careers of the Supervisory Board members (according to Article 435(2)(b) CRR) are available on RBI's website under https://www.rbinter-national.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:	11	3	0
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:	10	2	3
Management Board:	2	1	5

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:	5	1	7

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:	8	1	0
Management Board:	1	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:	2		0
Management Board:	0	1	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:	3	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:	1	1	13

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:	1	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:	0	1	0
Management Board:	5	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:	2	1	3
Management Board:	1	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:	1	2	3
Management Board:	3	1	11

Annex 2

Scope of consolidation

Information on the consolidation method applied for each entity within the accounting and the regulatory scopes of consolidation of RBI as of 31 December 2021 is disclosed in the following tables.

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Abade Immobilienleasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Abade Immobilienleasing GmbH & Co Projekt Lauterbach KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Abura Immobilienleasing GmbH & Co. Projekt Seniorenhaus Boppard KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Achat Immobilien GmbH & Co. Projekt Hochtaunus-Stift KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Acridin Immobilienleasing GmbH & Co. Projekt Marienfeld KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adagium Immobilienleasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adamas Immobilienleasing GmbH & Co. Projekt Pflegeheim Werdau KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Adiantum Immobilienleasing GmbH & Co. Projekt Schillerhöhe Weimar KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Ados Immobilienleasing GmbH, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Agamemnon Immobilienleasing GmbH & Co. Projekt Pflegeheim Freiberg KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
AGIOS Raiffeisen-Immobilien Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Akcenta CZ a.s., Prague	Fully consolidated	Fully consolidated	Company with ancillary banking services
AKRISIOS Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
A-Leasing SpA, 31100 Treviso	Fully consolidated	Fully consolidated	Financial Institution
RL-ALPHA Holding GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
AMYKOS RBI Leasing-Immobilien GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
ARCANA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
A-Real Estate S.p.A., 39100 Bozen	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Property Holding International GmbH, 1060 Wien	Fully consolidated	Fully consolidated	Financial Institution
Austria Leasing Beteiligungsgesellschaft mbH, 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 JSC, 01011 Kyiv	Fully consolidated	Fully consolidated	Credit Institution
BAILE Handels- und Beteiligungsgesellschaft m.b.H., 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
Burgenländische Kommunalgebäudeleasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RL Thermal GmbH, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
RL Thermal Beteiligungen GmbH, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
RL Thermal GmbH & Co Liegenschaftsverwaltung KG, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Canopa Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen CEE Region Holding GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
Raiffeisen Centrobank AG, 1010 Wien	Fully consolidated	Fully consolidated	Credit Institution
CERES Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
CINOVA RBI Leasing-Immobilien GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen CIS Region Holding GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial 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, Wien	Fully consolidated	Fully consolidated	Financial Institution
WHIBK Raiffeisen-Immobilien-Leasing GmbH, Wien	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, Wien	Fully consolidated	Fully consolidated	Financial Institution
Elevator Ventures Beteiligungs GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Equa bank a.s., Prague 8	Fully consolidated	Fully consolidated	Credit Institution
Equa Sales & Distribution s.r.o.,	Fully consolidated	Fully consolidated	Financial Institution
ETEOKLES Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
FEBRIS Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Floreasca City Center Verwaltung Kft., 1134 Budapest	Fully consolidated	Fully consolidated	Financial Institution
RBI IB Beteiligungs GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
GENO Leasing Ges.m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RBI Group IT GmbH, 1190 Wien	Fully consolidated	Fully consolidated	Company with ancillary banking services
HABITO Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Health Resort RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	Fully consolidated	Financial Institution
Kathrein Capital Management GmbH, 1010 Wien	Not consolidated	Fully consolidated	Financial Institution
Infrastruktur Heilbad Sauerbrunn RBI-Leasing GmbH & Co.KG., 7202 Bad Sauerbrunn	Fully consolidated	Fully consolidated	Financial Institution
IMPULS-LEASING Slovakia s.r.o.,	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen investicni spolecnost a.s., Prague	Not consolidated	Fully consolidated	Financial Institution
Kathrein Privatbank Aktiengesellschaft, 1010 Wien	Fully consolidated	Fully consolidated	Credit Institution
KAURI Handels und Beteiligungs GmbH, 1030 Wien	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 Praha 3 - Zizkov	Fully consolidated	Fully consolidated	Company with ancillary banking services
Lentia Immobilienleasing GmbH & Co. Albert-Osswald-Haus KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
LYRA Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Wien	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 Wien	Fully consolidated	Fully consolidated	Financial Institution
Orestes Immobilienleasing GmbH & Co. Projekt Wiesbaden KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Ostarrichi Immobilienleasing GmbH & Co. Projekt Langenbach KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
OVIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Valida Plus AG, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
PELIAS Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
PERSES RBI Leasing-Immobilien GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
PLANA Raiffeisen-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
FCC OfFinancial Institutionce Building SRL, Bucharest	Fully consolidated	Fully consolidated	Company with ancillary banking services
Raiffeisen-Gemeindegebäudeleasing Gesellschaft m.b.H., 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Kommunalgebäudeleasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RALT Raiffeisen-Leasing Gesellschaft m.b.H., 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
RALT Raiffeisen-Leasing Gesellschaft m.b.H. & Co. KG, 1030 Wien	Fully consolidated	Fully consolidated	Company with ancillary banking services
S.A.I. Raiffeisen Asset Management S.A., Bucharest	Fully consolidated	Fully consolidated	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RAN zehn Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RAN vierzehn Raiffeisen-Anlagevermietung GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Bank Sh.a., Tirane	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank (Bulgaria) EAD, SoFinancial Institutiona	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank d.d. Bosna i Hercegovina, Sarajevo	Fully consolidated	Fully consolidated	Credit Institution
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 Praha 4	Fully consolidated	Fully consolidated	Credit Institution
RBI Zweigniederlassung Frankfurt,	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisenbank Austria d.d., Zagreb	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank Zrt., Budapest	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bank International AG, 1030 Wien	Fully consolidated	Fully consolidated	Credit Institution
RBI eins Leasing Holding GmbH,	Fully consolidated	Fully consolidated	Financial Institution
RBI ITS Leasing-Immobilien GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
RBI LEA Beteiligungs GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
RBI Leasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
RBI LGG Holding GmbH, 1030 Wien	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., Novi Beograd	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 Wien	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen stambena stedionica d.d., Zagreb	Fully consolidated	Fully consolidated	Credit Institution
Raiffeisen Bausparkassen Holding GmbH, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
AediFinancial Institutioncium 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 Wien	Fully consolidated	Fully consolidated	Financial Institution
Realplan Beta Liegenschaftsverwaltung Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Baumgartner Höhe RBI Leasing-Immobilien GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Factor Bank AG, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
RZB Financial Institutionnance (Jersey) III Ltd, St. Helier	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen International Liegenschaftsbesitz GmbH, 1060 Wien	Fully consolidated	Fully consolidated	Financial Institution
RIL VII Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RIL XIV Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Raiffeisen Immobilienfonds, Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Invest-Gesellschaft m.b.H., 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
RIRE Holding GmbH, 1060 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Kapitalanlage-Gesellschaft m.b.H., 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Equipment Financial Institutionnance GmbH, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing sh.a., Tirane	Fully consolidated	Fully consolidated	Financial Institution
RL-Pro Auxo Sp.z.o.o., Warschau	Fully consolidated	Fully consolidated	Financial Institution
RL Anlagenvermietung Gesellschaft m.b.H., 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Financial Institutionnanzierungs GmbH, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Beteiligung GesmbH, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing Bulgaria EOOD, SoFinancial Institutiona	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing d.o.o. Sarajevo, 71000 Sarajevo	Fully consolidated	Fully consolidated	Financial Institution
JLLC "Raiffeisen-leasing", 220002 Minsk, Belarus	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing, s.r.o., 140 78 Praha 4	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RL Grundstückverwaltung Klagenfurt-Süd GmbH, Wien	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 Wien	Fully consolidated	Fully consolidated	Financial Institution
RLI Holding Gesellschaft m.b.H., 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Immobilienmanagement Gesellschaft m.b.H., 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing Kosovo LLC, Pristina, Kosovo	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen-Leasing Litauen UAB, Vilnius, Litauen	Fully consolidated	Fully consolidated	Financial Institution
RL-Nordic AB, 114 32 Stockholm	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing-ProjektFinancial Institutionnanzierung Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
RL Retail Holding GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Financial InstitutionnCorp, s.r.o., Praha 4	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing IFN S.A., Bukarest	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Leasing d.o.o., Belgrad	Fully consolidated	Fully consolidated	Financial Institution
OOO Raiffeisen-Leasing, Moscow	Fully consolidated	Fully consolidated	Financial Institution
Limited Liability Company Raiffeisen Leasing Aval, 04073 Kiev	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 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
Raiffeisen Retail Digital Bank,	Fully consolidated	Fully consolidated	Credit Institution
"Raiffeisen-Rent" Vermögensberatung und Treuhand Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen consulting d.o.o., Zagreb	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen stavebni sporitelna a.s., 13045 Praha 3 - Zizkov	Fully consolidated	Fully consolidated	Credit Institution
RUBRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Wohnbaubank Aktiengesellschaft, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
RZB - BLS Holding GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RBI Invest GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
RBI Beteiligungs GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
RZB Versicherungsbeteiligung GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
SALVELINUS Handels- und Beteiligungsgesellschaft m.b.H, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institution
SAMARA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen Rehazentrum Schruns Immobilienleasing GmbH, Wien	Fully consolidated	Fully consolidated	Financial Institution
Raiffeisen SEE Region Holding GmbH, 1030 Wien	Fully consolidated	Fully consolidated	Financial Institutionnancial Holding Company
SINIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
SOLAR II Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	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-Leasing, s.r.o., Bratislava	Fully consolidated	Fully consolidated	Financial Institution
Unterinntaler Raiffeisen-Leasing GmbH & Co KG, Wien	Fully consolidated	Fully consolidated	Financial Institution
Ukrainian Processing Center PJSC, 04073 Kyiv	Fully consolidated	Fully consolidated	Company with ancillary banking services
URSA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Vindalo Properties Limited, Limassol	Fully consolidated	Fully consolidated	Company with ancillary banking services
Vindobona Immobilienleasing GmbH & Co. Projekt Autohaus KG, 65760 Eschborn	Fully consolidated	Fully consolidated	Financial Institution
Valida Holding AG, 1190 Wien	Fully consolidated	Fully consolidated	Financial Institution
WEGA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Fully consolidated	Fully consolidated	Financial Institution
Adorant Immobilienleasing GmbH & Co. Projekt Heilsbronn und Neuendettelsau KG, 65760 Eschborn	Fully consolidated	At-equity	Other Company Type
Adrittura Immobilienleasing GmbH & Co. Projekt 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, Wien	Fully consolidated	At-equity	Other Company Type
Expo 2000 Real Estate EOOD, 1407 SoFinancial Institutiona	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 Wien	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, Wien	Fully consolidated	At-equity	Other Company Type
GTNMS RBI Immobilien-Leasing GmbH, Vienna	Fully consolidated	At-equity	Other Company Type
Invest Vermögensverwaltungs-GmbH, 1060 Wien	Fully consolidated	At-equity	Other Company Type
LARENTIA Raiffeisen-Immobilien-Leasing GmbH, Wien	Fully consolidated	At-equity	Other Company Type
Objekt Linser Areal Immoblilienerrichtungs GmbH & Co. KG, Wien	Fully consolidated	At-equity	Other Company Type
Valida Pension AG, 1190 Wien	Fully consolidated	At-equity	Other Company Type
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 Wien	Fully consolidated	At-equity	Other Company Type
RL LUX Holding S.a.r.l., Luxembourg	Fully consolidated	At-equity	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RL-PROMITOR Holding GmbH, Wien	Fully consolidated	At-equity	Other Company Type
RL-PROMITOR Sp. z.o.o., Warschau	Fully consolidated	At-equity	Other Company Type
Viktor Property, s.r.o., Praha 4	Fully consolidated	At-equity	Other Company Type
Raiffeisen Leasing d.o.o., 1000 Ljubljana	Not consolidated	At-equity	Financial Institution
Raiffeisen WohnBau Tirol GmbH, Wien	Fully consolidated	At-equity	Other Company Type
Raiffeisen Property International GmbH, 1060 Wien	Fully consolidated	At-equity	Other Company Type
Raiffeisen Property Management GmbH, 1060 Wien	Fully consolidated	At-equity	Other Company Type
Raiffeisen Pension Insurance d.d., 10 000 Zagreb	Fully consolidated	At-equity	Insurance Company
Raiffeisen-Rent-Immobilienprojektentwicklung Gesellschaft m.b.H., Objekt Lenaugasse 11 KG, Wien	Fully consolidated	At-equity	Other Company Type
Raiffeisen-Rent Immobilienprojektentwicklung Gesellschaft m.b.H. Objekt Wallgasse 12 KG, Wien	Fully consolidated	At-equity	Other Company Type
Raiffeisen Rent DOO, 11070 Belgrad	Fully consolidated	At-equity	Other Company Type
Raiffeisen WohnBau Seeresidenz Weyregg GmbH, Wien	Fully consolidated	At-equity	Other Company Type
Sky Tower Immobilien- und Verwaltung Kft, 1134 Budapest	Fully consolidated	At-equity	Other Company Type
Raiffeisen WohnBau Wien GmbH, Wien	Fully consolidated	At-equity	Other Company Type
Abrawiza Immobilienleasing GmbH & Co. Projekt Fernwald KG, 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
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 & Co. Projekt Bremervörde KG, 60329 Frankfurt am Main	Not consolidated	Neither consolidated nor deducted	Financial Institution
Adipes Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adorant Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adrett Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adrittura Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adufe Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adular Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Adular Immobilienleasing GmbH & Co. Projekt Rödermark KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Agamemnon Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
AGITO Immobilien-Leasing GesmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Akcenta Logisitic a.s.,	Not consolidated	Neither consolidated nor deducted	Other Company Type
Austria Leasing GmbH & Co. KG Immobilienverwaltung CURA, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Angaga Handels- und Beteiligungs GmbH, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
AURIGA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Austria Leasing GmbH & Co. KG Immobilienverwaltung Projekt Eberdingen, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Austria Leasing Immobilienverwaltungsgesellschaft mbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Bulevard Centar BBC Holding d.o.o., Beograd	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
BRL Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Campus ATZ + DOS RBI Immobilien-Leasing GmbH, Wien	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Centrotrade Holding GmbH, 1010 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Queens Garden Sp z.o.o., 00380 Warschau	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Continuum Management GmbH, Wien	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 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
CURO Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen KitzAlps GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Dom-ofFinancial Institutionce 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
Raiffeisen Energiaszolgáltató Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
EPPA Raiffeisen-Immobilien-Leasing GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Eurolease RE Leasing, s. r. o., Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
OOO Estate Management, Minsk	Not consolidated	Neither consolidated nor deducted	Other Company Type
Essox d.o.o.,	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 1 EOOD, SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 2 EOOD, SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 3 EOOD, SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Other Company Type
Expo Forest 4 EOOD, SoFinancial Institutiona	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, Kyiv	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Fairo GmbH,	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
FARIO Handels- und Beteiligungsgesellschaft m.b.H., 1030 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
FMZ PRIMUS Ingatlanfejlesztö Kft., Budapest	Fully 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", Belgrad	Not consolidated	Neither consolidated nor deducted	Other Company Type
IDUS Handels- und Beteiligungs GmbH, 1030 Wien	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
IGNIS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Infrastruktur Heilbad Sauerbrunn GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
INFRA MI 1 Immobilien Gesellschaft mbH, 1060 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
CP Linzerstraße 221-227 Projektentwicklungs GmbH, 1060 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
INPROX Split d.o.o., Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
ISIS Raiffeisen Immobilien Leasing GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Immoservice Polska Sp.z.o.o., Warschau	Not consolidated	Neither consolidated nor deducted	Other Company Type
Financial Institutionrst Leasing Service Center GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
RBI Kantinenbetriebs GmbH,	Not consolidated	Neither consolidated nor deducted	Other Company Type
R Karpo Immobilien Linie S.R.L., Bucaresti	Fully consolidated	Neither consolidated nor deducted	Other Company Type
Kathrein & Co. Trust Holding GmbH, 1010 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kathrein & Co Life Settlement Gesellschaft m.b.H., 1010 Wien	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, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kathrein Private Equity GmbH, 1010 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
LENTIA Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
LIBRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Objekt Linser Areal Immobilienerrichtungs GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
LOTA Handels- und Beteiligungs-GmbH, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
CP Projekte Muthgasse Entwicklungs GmbH, 1060 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
MAMONT GmbH, Kiew	Not consolidated	Neither consolidated nor deducted	Other Company Type
MELIKERTES Raiffeisen-Mobilien-Leasing GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
MOBIX Raiffeisen-Mobilien-Leasing AG in Abwicklung, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Windpark Zistersdorf GmbH, Wien	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
Raiffeisen WohnBau Zwei GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Orestes Immobilienleasing GmbH, 65830 Kriftel	Not consolidated	Neither consolidated nor deducted	Other Company Type
OSTARRICHI Immobilienleasing GmbH, 65830 Kriftel	Not consolidated	Neither consolidated nor deducted	Other Company Type
OBI Veszprem Ingatlankezelö Korlatolt Felelössegü Tarsasag, Budapest	Not consolidated	Neither consolidated nor deducted	Financial Institution
PARO Raiffeisen Immobilien Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Valida Consulting GmbH, 1190 Wien	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
Priamos Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Pro Invest da Vinci e.o.o.d., SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Other Company Type
PROKNE Raiffeisen-Immobilien-Leasing GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Propria Raiffeisen-Immobilien-Leasing GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Radwinter sp.z o.o., Warszawa	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Autó Lízing Kft., 1133 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
RAN elf Raiffeisen-Anlagenvermietung Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI Real Estate Services Czechia s.r.o., Praha	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI Real Estate Services Polska SP.z.o.o., Warsaw	Not consolidated	Neither consolidated nor deducted	Financial Institution
RB International Investment Asia Limited, Labuan F.T.	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Burgenland Leasing GmbH, 1190 Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBM Wohnbau Ges.m.b.H., Wien	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
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
REC Alpha LLC, Kiev 01011	Fully 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
PLUSFinancial InstitutionNANCE 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 Belgrad	Not consolidated	Neither consolidated nor deducted	Other Company Type
RBI Retail Innovation GmbH,	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
RB International Financial Institutionnance (Hong Kong) Ltd. (in members voluntary liquidation), Hong Kong	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Befektetési Alapkezelõ 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 Beograd drustvo za upravljanje dobrovoljnim penzijskim fondom, Belgrad	Not consolidated	Neither consolidated nor deducted	Financial Institution
RAIFFEISEN INSURANCE BROKER EOOD, 1407 SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Raiffeisen Investment Advisory GmbH, Wien	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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RAIFFEISEN INVEST AD DRUSTVO ZA UPRAVLJANJE INVESTICIONIM FONDOVIMA BEOGRAD, Belgrad	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Immobilien Kapitalanlage-Gesellschaft m.b.H., 1190 Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen International Invest Holding GmbH, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RIL XIII Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	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
RK 60 Kft	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ares property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ate Property, s.r.o., Praha	Not consolidated	Neither consolidated nor deducted	Other Company Type
Argos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
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-BETA Holding GmbH, Wien	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
RL-Delta Holding GmbH, Wien	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-Epsilon Holding GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-ETA Holding GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Fobos Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Financial Institutiondurock Residential a.s., 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, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Gamma Holding GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
R.L.H. Holding GmbH, 1030 Wien	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
Raiffeisen-Leasing Immobilienverwaltung Gesellschaft m.b.H., 1190 Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RL-Jota Holding GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Keto Property, s.r.o., Prague	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
RL-Lamda s.r.o., 83104 Bratislava	Not consolidated	Neither consolidated nor deducted	Financial Institution
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
OFinancial Institutionon Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Opis Holding GmbH, Wien	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
Appolon Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Astra Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
ALT POHLEDY s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RLRE Carina Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Chronos Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
FVE Cihelna s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
RLRE Eta Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Holeckova Property s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Hebe Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Kalypso Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Exit 90 SPV s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Lucius Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Financial Institution
Leto Property, s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Luna Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Orchideus Property, s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
ACB Ponava, 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
GS55 Sazovice s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 6 s.r.o., Prag	Not consolidated	Neither consolidated nor deducted	Other Company Type
Selene Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Sirius Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 4 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Residence Park Trebes, s.r.o., Prag 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
UPC Real, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RLRE Ypsilon Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Onyx Energy s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Onyx Energy Projekt II s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Zefyros Property, s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Photon SPV 8 s.r.o., Prague 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
SeEnergy PT, 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
Sazavska 826 s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-Prom-Wald Sp. Z.o.o, Warszawa	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Leasing Wärmeversorgungsanlagenbetriebs GmbH, 1190 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
RogoFinancial Institutioneld 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., Tirane	Not consolidated	Neither consolidated nor deducted	Financial Institution
R.P.I. Handels- und Beteiligungsgesellschaft m.b.H., 1030 Wien	Fully consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Property Management Bulgaria EOOD, 1407 SoFinancial Institutiona	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., Beograd, 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., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI PE Handels- und Beteiligungs GmbH, 1030 Wien	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
SCT Kárász utca Ingatlankezelő Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
SF Hotelerrichtungsgesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
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
SOLIDA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
STYRIA Immobilienleasing GmbH, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Other Company Type
Styria Immobilienleasing GmbH & Co. Projekt Ahlen KG, 65760 Eschborn	Not consolidated	Neither consolidated nor deducted	Financial Institution
Szentkiraly utca 18 Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Tatra Residence, a.s., Bratislava	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
THYMO Raiffeisen-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RBI Vajnoria spol.s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Financial Institution
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
ZHS OfFinancial Institutionce- & Facilitymanagement GmbH, 1030 Wien	Fully consolidated	Neither consolidated nor deducted	Company with ancillary banking services
ZRB 17 Errichtungs GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Aspius Immobilien Holding International GmbH, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 1 s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Management s.r.o., Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 3 s.r.o, Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 4 s.r.o, Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 5 s.r.o, Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
SASSK Ltd., Kiew	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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
St. Marx-Immobilien Verwertungs- und Verwaltungs GmbH, 1060 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
MORHUA Handels- und Beteiligungs GmbH, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Nußdorf Immobilienverwaltung GmbH, 1060 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-OPIS SPOLKA Z OGRANICZONA ODPOWIEDZIALNOSCIA, Warszawa	Not consolidated	Neither consolidated nor deducted	Other Company Type
Ötödik Vagyonkezelő Kft., Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
RDI Czech 6 s.r.o, Praha 4	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Asset Management (Bulgaria) EAD, 1407 SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Financial Institution
R.B.T. Beteiligungsgesellschaft m.b.H, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
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
ZUNO GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Investment Financial Institutionnancial Advisory Services Ltd. Co., 34337 Istanbul	Not consolidated	Neither consolidated nor deducted	Financial Institution
Antoninska 2 s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL-ETA d.o.o., Zagreb	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
RL-Fontus Sp.z.o.o., Warschau	Not consolidated	Neither consolidated nor deducted	Other Company Type
RL Jankomir d.o.o., 10000 Zagreb	Not consolidated	Neither consolidated nor deducted	Other Company Type
Veletrzni 42 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
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
Stara 19 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
Vlhka 26 s.r.o., Prague	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen-Wohnbauleasing Österreich GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
DAV-ESTATE Kft., 1012 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
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
RAIFFEISEN SERVICE EOOD, SoFinancial Institutiona	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Zahradnicka Property s.r.o., Bratislava - mestská časť Staré Mesto	Not consolidated	Neither consolidated nor deducted	Other Company Type
EMCOM Beteiligungs GmbH, 1030 Wien	At-equity	At-equity	Financial Institution
LEIPNIK-LUNDENBURGER INVEST Beteiligungs Aktiengesellschaft, 1020 Wien	At-equity	At-equity	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
NOTARTREUHANDBANK AG, Wien	At-equity	At-equity	Financial Institution
Österreichische Hotel- und Tourismusbank Gesellschaft m.b.H., 1010 Wien	At-equity	At-equity	Credit Institution
Oesterreichische Kontrollbank Aktiengesellschaft, 1010 Wien	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 Wien	At-equity	At-equity	Company with ancillary banking services
Raiffeisen-Leasing Management GmbH, 1190 Wien	At-equity	At-equity	Other Company Type
Limited Liability Company "Insurance Company "Raiffeisen Life", Moscow	At-equity	At-equity	Insurance Company
UNIQA Insurance Group AG, 1029 Wien	At-equity	At-equity	Insurance Company
card complete Service Bank AG, Wien	At-equity	At-equity	Credit Institution
Posojilnica Bank eGen, 9020 Klagenfurt	At-equity	At-equity	Credit Institution
CIT ONE SA,	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
ESP BH doo, Sarajevo	Not consolidated	Neither consolidated nor deducted	Other Company Type
Fondul de Garantare a Creditului Rural S.A., Bukarest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Greenix Limited, Road Town, Tortola	Not consolidated	Neither consolidated nor deducted	Other Company Type
MASTERINVEST Kapitalanlage GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Medicur - Holding Gesellschaft m.b.H., 1020 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Top Vorsorge-Management GmbH, 1130 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
RC Gazdasági és Adótanácsadó Zrt., 1027 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
Raiffeisen Informatik Geschäftsführungs GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Slovak Banking Credit Bureau, s.r.o., Bratislava	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Syrena Immobilien Holding AG, 9800 Spittal an der Drau	Not consolidated	Neither consolidated nor deducted	Other Company Type
Tojon Beteiligungs GmbH, 1020 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
W 3 Errichtungs- und Betriebs-Aktiengesellschaft, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
PSA Payment Services Austria GmbH, Vienna	Not consolidated	Neither consolidated nor deducted	Financial Institution
Adoria Grundstückvermietungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Speedinvest Co-Invest AC GmbH & Co KG, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
AIL Swiss-Austria Leasing AG, Glattbrugg	Not consolidated	Neither consolidated nor deducted	Financial Institution
ALCS Association of Leasing Companies in Serbia, 11070 Belgrad	Not consolidated	Neither consolidated nor deducted	Other Company Type
ALMC hf.,	Not consolidated	Neither consolidated nor deducted	Other Company Type
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 Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Austrian Reporting Services GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Aventin Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Biroul de Credit S.A., Bucharest	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Bad Sauerbrunn Thermalwasser Nutzungs- und Verwertungs GmbH., Bad Sauerbrunn	Not consolidated	Neither consolidated nor deducted	Other Company Type
BTS Holding a.s. "v likvidácii", Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
CADO Raiffeisen-Immobilien-Leasing Ges.m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
CONATUS Grundstückvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen Continuum GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
CULINA Grundstückvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Die Niederösterreichische Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Die Niederösterreichische Leasing GmbH & Co KG, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
D. Trust CertiFinancial Institutionkacná Autorita, a.s., 821 09 Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type
Epsilon - Grundverwertungsgesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
ESQUILIN Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
FACILITAS Grundstücksvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Financial Institutionntech Growth Fund Europe GmbH & Co KG, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
FORIS Grundstückvermietungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
G + R Leasing Gesellschaft m.b.H., 8010 Graz	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
Kommunal-Infrastruktur & Immobilien Zeltweg GmbH, 8740 Zeltweg	Not consolidated	Neither consolidated nor deducted	Other Company Type
LITUS Grundstückvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
MIRA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
AVION-Grundverwertungsgesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
N.Ö. Kommunalgebäudeleasing Gesellschaft m.b.H. in Liqu., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ-KL Kommunalgebäudeleasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ Raiffeisen Kommunalprojekte Service Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ. HYPO Leasing und Raiffeisen-Immobilien-Leasing Traisenhaus GesmbH & Co OG, 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
Österreichische Wertpapierdaten Service GmbH, 1030 Wien	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
Pisano Limited, London	Not consolidated	Neither consolidated nor deducted	Other Company Type
QUIRINAL Grundstücksverwaltungs Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen e-force GmbH, 1020 Wien	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
REMUS Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	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-Impuls-Zeta Immobilien GmbH, 4020 Linz	Not consolidated	Neither consolidated nor deducted	Financial Institution

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Raiffeisen Kooperations eGen, Wien	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 Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
RLKG Raiffeisen-Leasing GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Raiffeisen-Leasing Mobilien und KFZ GmbH, 1190 Wien	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 Wien	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
Sarajevska berza-burza vrijednosnih papira dd Sarajevo, 71000 Sarajevo	Not consolidated	Neither consolidated nor deducted	Financial Institution
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
SPICA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Gemeindegebäude Leasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Kommunalgebäudeleasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Leasing für Gebietskörperschaften Ges.m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Steirische Leasing für öffentliche Bauten Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
SWO Kommunalgebäudeleasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL V Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL VI Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL VII Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL VIII Grundverwertungsgesellschaft m.b.H., 6020 Innsbruck	Not consolidated	Neither consolidated nor deducted	Financial Institution
TRABITUS Grundstücksvermietungs Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
UNDA Grundstücksvermietungs Gesellschaft m.b.H., 3100 St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
VALET-Grundstücksverwaltungs Gesellschaft m.b.H., St. Pölten	Not consolidated	Neither consolidated nor deducted	Financial Institution
VERMREAL Liegenschaftserwerbs- und -betriebs GmbH, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Vorarlberger Kommunalgebäudeleasing Gesellschaft m.b.H., 6850 Dornbirn	Not consolidated	Neither consolidated nor deducted	Financial Institution
360kompany AG, Wien	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
Private Joint Stock Company Sumy Enterprise Agrotechservice, Sumy 40020	Not consolidated	Neither consolidated nor deducted	Other Company Type
Accession Mezzanine Capital III L.P., St. Helier	Not consolidated	Neither consolidated nor deducted	Other Company Type
Burza cennych papierov v. Bratislave, a.s., 811 06 Bratislava	Not consolidated	Neither consolidated nor deducted	Other Company Type

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
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
Wiener Börse Aktiengesellschaft, Wien	Not consolidated	Neither consolidated nor deducted	Other Company Type
Budapest Stock Exchange, 1052 Budapest	Not consolidated	Neither consolidated nor deducted	Investment Financial Institution
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
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
EMERGING EUROPE GROWTH FUND II, L.P., Wilmington, Delaware	Not consolidated	Neither consolidated nor deducted	Other Company Type
European Investment Fund S.A., 2968 Luxembourg	Not consolidated	Neither consolidated nor deducted	Financial Institution
Einlagensicherung AUSTRIA Ges.m.b.H., 1010 Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
OJSC NBFinancial Institution 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 Wien	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 Financial Institutionrst All-Ukrainian Credit Bureau, Kyiv 02002	Not consolidated	Neither consolidated nor deducted	Other Company Type
Garantiqa Hitelgarancia ZRt., 1082 Budapest	Not consolidated	Neither consolidated nor deducted	Company with ancillary banking services
HOBEX AG, 5020 Salzburg	Not consolidated	Neither consolidated nor deducted	Financial Institution
INVESTOR COMPENSATION FUND, 020922 Bucuresti	Not consolidated	Neither consolidated nor deducted	Other Company Type
Agricultural Open Joint Stock Company Illintsi Livestock Breeding Enterprise, 22700 Vinitsa region, Illinci	Not consolidated	Neither consolidated nor deducted	Other Company Type
Open Joint Stock Company Kyiv Special Project and Design Bureau Menas, Kyiv 01032	Not consolidated	Neither consolidated nor deducted	Other Company Type
National Settlement Depositary, Moscow	Not consolidated	Neither consolidated nor deducted	Financial Institution
Public Joint Stock Company National Depositary of Ukraine, Kyiv 04107	Not consolidated	Neither consolidated nor deducted	Financial Institution
NÖ Raiffeisen-Leasing Gemeindeprojekte Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
Österreichische Raiffeisen-Sicherungseinrichtung eGen, 1030 Wien	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
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, Wien	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

Name of the entity	Method of accounting consolidation	Method of regulatory consolidation	Description of the entity
Public Joint Stock Company Settlement Center for Servicing of Contracts in Financial Institutionnancial Markets, Kyiv 04107	Not consolidated	Neither consolidated nor deducted	Other Company Type
SELENE Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Innsbruck	Not consolidated	Neither consolidated nor deducted	Other Company Type
Societatea de Transfer de Fonduri si Decontari-TRANSFOND S.A, Bukarest	Not consolidated	Neither consolidated nor deducted	Financial Institution
Society for Worldwide Interbank Financial Institutionnancial Telekommunication scrl, 1310 La Hulpe	Not consolidated	Neither consolidated nor deducted	Financial Institution
UNIQA Raiffeisen Software Service Kft., 1053 Budapest	Not consolidated	Neither consolidated nor deducted	Other Company Type
TarFinancial Institutionn Limited,	Not consolidated	Neither consolidated nor deducted	Other Company Type
Lorit Kommunalgebäudeleasing Gesellschaft m.b.H., Wien	Not consolidated	Neither consolidated nor deducted	Financial Institution
TKL II. Grundverwertungsgesellschaft m.b.H., Wien	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 3

Capital instruments

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 2021	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	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	XS2207857421	CZ0000301221
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	Solo and 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 2021	EUR 497,173,750	EUR 6,300,000
Nominal amount of instrument	EUR 500,000,000	EUR 25,200,000
Issue price	100%	100%
Redemption price	100%	100%
Accounting classification	Equity	Equity
Original date of issuance	29 July 2020	30 January 2017
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	15.12.2026; in addition tax and regulatory call rights; Optional redemption at par	30.05.2022; in addition tax and regulatory call rights; redemption at par
Subsequent call dates, if applicable	Semi-annually	Annually always on 30.5.
Coupons / dividends		
Fixed or floating dividend/coupon	Fixed to Reset Rate	Floating
Coupon rate and any related index	6% until 15.12.2026 and afterwards 5Y mid swap rate + margin of 6.446%	12M EURIBOR + margin of 8.63% p.a.
Existence of a dividend stopper	No	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)	5,125% CET1 trigger on RBI Regulatory Group or Issuer level; statutory approach	5,125% 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	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 7,910,934	EUR 3,395,185
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	Raiffeisenbank a.s.	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	CZ0000300553	CZ0000303185
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 8,560,202	EUR 6,654,799
Nominal amount of instrument	EUR 70,000,000	EUR 26,000,000
Issue price	100%	100%
Redemption price	100%	100%
Accounting classification	Equity	Equity
Original date of issuance	18. December 2014	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	Floating	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
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT0000285473	AT000B010889
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 to Art 63 CRR	Tier 2 instrument according to Art 63 CRR
Amount recognized in regulatory capital as of 31 December 2021	EUR 20,232,500	EUR 15,482,021
Nominal amount of instrument	EUR 20,000,000	EUR 21,148,325
Issue price	100%	88%
Redemption price		100%
Accounting classification	Liability - amortized cost	Liability - fair value option
Original date of issuance	28 September 2005	10 November 2008
Perpetual or dated	Dated	Dated
Original maturity date	28 September 2035	31 October 2031
Issuer call subject to prior supervisory approval		No
Optional call date, contingent call dates, and redemption amount	28 September 2025, 100%	No
Subsequent call dates, if applicable	No	No
Coupons / dividends		
Fixed or floating dividend/coupon	Fixed Rate	Fixed Rate
Coupon rate and any related index	4.50%	4.50%
Existence of a dividend stopper	No	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
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	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 instruments	Senior instruments
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)	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 9,193,368	EUR 2,253,410	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 2021	EUR 25,145,758	EUR 5,109,747	EUR 3,326,915
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 2021	EUR 39,704,483	EUR 181,350,991	EUR 11,130,746
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 2021	EUR 10,916,809	EUR 20,791,240	EUR 15,863,769
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 2021	EUR 3,443,759	EUR 1,047,511	EUR 4,399,939
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 2021	EUR 7,440,674	EUR 3,182,105	EUR 503,331,622
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	Raiffeisen Bank International AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	ROJX86UZW1R4	XS2189786226	XS2353473692
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 2021	EUR 96,989,291	EUR 504,103,844	EUR 499,604,898
Nominal amount of instrument	RON 480,000,000	EUR 500,000,000	EUR 500,000,000
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	17 June 2021
Perpetual or dated	Dated	Dated	Dated
Original maturity date	19 December 2029	18 June 2032	17 June 2033
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	19 June 2028
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.	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	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 2021	EUR 25,002,011	EUR 7,500,603	EUR 8,000,644
Nominal amount of instrument	EUR 25,000,000	EUR 7,500,000	EUR 8,000,000
Issue price	N/A (loan format)	N/A (loan format)	N/A (loan format)
Redemption price	N/A (loan format)	N/A (loan format)	N/A (loan format)
Accounting classification	At amortized costs	At amortized costs	At amortized costs
Original date of issuance	14 December 2018	24 June 2019	27 November 2020
Perpetual or dated	Dated	Dated	Dated
Original maturity date	14 December 2028	24 June 2029	27 November 2030
Issuer call subject to prior supervisory approval	Yes	Yes	Yes
Optional call date, contingent call dates, and redemption amount	14 December 2023	24 June 2024	27 November 2025
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Floating Rate	Floating Rate	Floating Rate
Coupon rate and any related index	zero floored 6M EURIBOR + 3.7%	zero floored 3M EURIBOR + 3.7%	zero floored 3M EURIBOR + 3.8%
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A	N/A	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A	N/A	N/A
Existence of step up or other incentive to redeem	No	No	No
Noncumulative or cumulative	N/A	N/A	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 unsecured	Senior unsecured	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.	Raiffeisenbank a.s.
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)		CZ0003704595	CZ0003704900
Governing law(s) of the instrument	Austrian law	Czech law	Czech 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 2021	EUR 3,000,241	EUR 12,068,549	EUR 12,068,549
Nominal amount of instrument	EUR 25,000,000	CZK 300,000,000	CZK 300,000,000
Issue price	N/A (loan format)	100%	100%
Redemption price	N/A (loan format)	100%	100%
Accounting classification	At amortized costs	At amortized costs	At amortized costs
Original date of issuance	28 May 2021	26 September 2017	18 September 2019
Perpetual or dated	Dated	Dated	Dated
Original maturity date	28 May 2031	26 September 2027	18 September 2029
Issuer call subject to prior supervisory approval	Yes	Yes	Yes
Optional call date, contingent call dates, and redemption amount	28 May 2026	26 September 2022	18 September 2024
Subsequent call dates, if applicable	No	No	No
Coupons / dividends			
Fixed or floating dividend/coupon	Floating Rate	Fixed rate	Fixed rate
Coupon rate and any related index	zero floored 6M EURIBOR + 3.7%	4,40 %	4,06 %
Existence of a dividend stopper	No	No	No
Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A	N/A	N/A
Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A	N/A	N/A
Existence of step up or other incentive to redeem	No	No	No
Noncumulative or cumulative	N/A	N/A	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 unsecured	Subordinated	Subordinated
Non-compliant transitioned features	No	No	No
If yes, specify non-compliant features	N/A	N/A	N/A