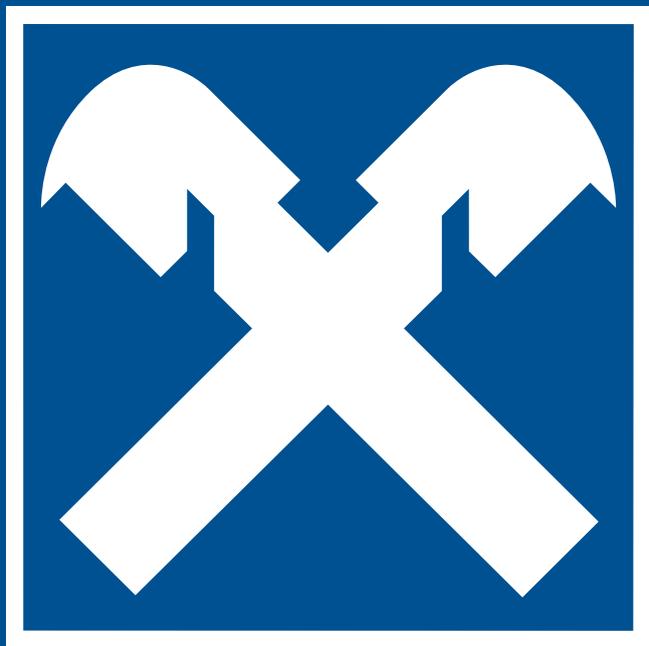


ANNUAL REPORT 2007



# **SUCCESS IN 15 LANGUAGES**

ENGLISH — EASTERN EUROPEAN  
EASTERN EUROPEAN — ENGLISH

**Extract  
Corporate  
Responsibility**

 **RZB**  
Group

# CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY

## Doing Business the Raiffeisen Way

The Raiffeisen Banking Group can look back on over 120 years of history. Its commitment to doing business sustainably and responsibly goes back to the intentions expressed at the time of its foundation. The principles and values that have since evolved reflect its *corporate social responsibility*.

As the central institution of the Raiffeisen Banking Group, *Raiffeisen Zentralbank* has adopted these principles in its own sphere of action. In particular, it is also carrying this framework of values with it into Central and Eastern Europe.

### Playing an active role in society

RZB's role in society – its so-called *corporate citizenship* – is moulded by its lived sense of responsibility to its employees, customers, shareholders, investors and business associates, interest groups and the environment. Its understanding of business as being based on trust and the application of ethical values is *Raiffeisen's* trademark and the key to its success.

RZB sees configuring all its business activities so as to ensure their long-term

economic, ecological and social tolerability as a key element of its successful corporate activities.

- As a global corporate citizen, RZB sees the efficient use of resources as its duty to society and, moreover, as an opportunity to contribute on a global scale to ecological awareness with its workforce of more than 60,000 employees.
- RZB is committed to sustainable management and lives up to its social responsibility; it has, moreover, taken on a pioneering role in this field.

RZB's responsible enterprise management is also reflected in its application of good corporate governance and its management of the workforce.

The core fundamentals are trust-based and efficient cooperation between the Group's various boards and committees, the safeguarding of shareholders' interests and transparent internal and external communication.

RZB believes in openness and fair dialogue with all the relevant stakeholders. These include its shareholders, employees and customers as well as interest

groups, authorities, governments and the general public.

### A sustained commitment in Austria, the CEE region and the rest of the world

RZB is a signatory of the United Nations Environment Programme Finance Initiative (UNEP FI). This UN environmental programme for financial institutions was set up in 1997. It is regarded as the foremost international network of banks with an environmental and sustainability focus ([www.unepfi.org](http://www.unepfi.org)). RZB signed the UNEP FI statements in 1998. In addition, since 2004, it has been active as a founding member of the UNEP FI CEE Task Force for sustainable finance in Central and Eastern Europe (the CEE region).

Alongside its membership of UNEP FI and *respect/abcsd* (the Austrian Business Council for Sustainable Development: an association for the promotion of social responsibility on the part of and in enterprises), RZB is currently assessing the merits of joining other national and international standards and organizations.

### We are Raiffeisen!

The "We are Raiffeisen" campaign launched at the end of 2007 is directed at the workforce. Its purpose is to communicate *Raiffeisen's* principles and values. Because of the Group's rapid expansion in recent years, many members of staff never come into contact with the

good example of lived commitment to *Raiffeisen's* values in their immediate working environment because their colleagues, too, are new to RZB. Rules and regulations alone do not have as direct an impact as the setting of a good example. The campaign aims to help make up for this deficit.

### Raiffeisen launches its climate protection initiative

RZB is aware of the leverage it can exert in conjunction with other sectors of the economy. It endeavours to take environmental considerations into account in everything it does and in all the business decisions it makes, especially when investing and granting loans in Austria and abroad. This applies equally to personal loans and project finance. In this field, RZB is a leader within its sphere of action.

The *Raiffeisen Klimaschutz* climate protection initiative was called into being in November 2007. *Raiffeisen Zentralbank* is a founding member and is represented in the association's managing board by its CEO Walter Rothensteiner. The purpose of this association is to act as a shared platform for the activities of the Austrian *Raiffeisen* organization, even beyond the limits of the Raiffeisen Banking Group, in the sustainability, climate protection, energy efficiency and renewable resources fields.

The goals of the *Raiffeisen* climate protection initiative are to take suitable action capable of making a significant contribution to climate protection; to create the prerequisites that will enable the members of

the association to make the greatest possible use of potential synergies in the climate protection field; and to promote public awareness of the need for sustainability, climate protection, energy efficiency and renewable resources.

### Work-life balance and staff satisfaction

The key goals of RZB's corporate policy include fostering its staff, furthering their professional development and training and creating working conditions that meet their needs at the same time as laying the foundation stones for RZB's business success.

Fair treatment and concern for its staff members' personal development are just as much a matter of course for RZB in countries without highly evolved social welfare systems.

RZB sees optimization of the work-life balance as a fundamental contribution to social stability and economic growth. Consequently, RZB's human resources policy includes concrete action to help employees balance their working and family lives. This is playing an important part in the enterprise's business success.

Raiffeisen Zentralbank's Staff Council has a key role. It is where staff members go with their wishes and concerns. It regularly takes up new suggestions and recommendations and prepares them for implementation in close cooperation with Human Resources.

### Reconciling work and family life

Many staff-members welcome and make use of the option of working flexibly without any core hours of work. This option does a great deal to help both men and women reconcile their work with their family lives. This in turn makes a major contribution to enhancing staff satisfaction.

RZB is thus creating a basic framework to allow male staff-members to enjoy more family life; and a better work-life balance also directly benefits young female management staff, who enjoy the advantages of greater flexibility and an improved infrastructure (e.g. child care facilities).

### Sustainability Report

RZB intends to prepare a Sustainability Report in accordance with international standards before the end of this year.

## Selected Major Awards



"Bank of the Year - Austria"



"Bank of the Year - Bosnia and Herzegovina"



"Bank of the Year - Ukraine"



"Bank of the Year - Slovakia"



"Bank of the Year - Kosovo"



"M&A Advisor of the Year - Central and Eastern Europe"



"Best Bank Risk Management - Eastern Europe"



"Bank of the Year - Serbia"



"Best Regional Bank in Central and Eastern Europe"



"Best Bank in Albania"



"Best Bank in Bosnia and Herzegovina"



"Best Bank in Slovakia"



"Best Bank in Serbia"



"Best in CEE"



"Best Treasury and Cash Management Provider for Central and Eastern Europe"



"Best Bank in Central and Eastern Europe"



"Best Bank in Austria"



"Best Bank in Serbia"

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Adding and subtracting rounded amounts in tables may have led to minor discrepancies. Statements of rates of change (percentages) are based on actual figures and not on the rounded figures provided in tables.

This is a translation of the original German report.

**You will find the online version of the Annual Report at <http://ar2007.rzb.at>.**

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*“After revealing unfamiliar aspects of Eastern European cuisine last year, RZB provides an introduction to the languages of the region. An annual report for bean counters and linguists alike.”*

*Morning Mirror*

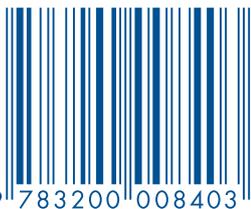
*“RZB once again proves that an annual report does not live on numbers alone. This time, it pokes some fun at the dead-serious dialogues of language guides and showcases its Eastern expertise with tongue in cheek.”*

*The Financial Herald*

*“Language guides reflect the triteness of everyday life without the fear of embarrassment. Just as fearlessly, RZB now satirizes this genre and pulls us into their linguistic realm.”*

*Bankenspiegel*

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