
WE CREATE
SUSTAINABLE
VALUE

UPDATE 2013

of the RZB Group
Sustainability Report 2011/2012

Update 2013 of the RZB Group Sustainability Report 2011/2012

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Forward

Dear readers,

We are shaping the future today. We bear the responsibility for doing this sustainably. We take responsibility not only for our Group, but also for our environment, for the society from whose midst we come. In this report, we set out how we are currently meeting our corporate responsibility and how we intend to do so in the future.

As a bank, we operate in a challenging environment. Regulatory requirements are increasing and the banking levy encumbers us with a tax on assets amounting to more than € 200 million per year for the RZB Group. Numerous other regulatory burdens – such as provisioning from new deposit guarantee institutions and bank resolution funds, FATCA or the planned financial transaction tax – are contributing to a massive rise in cost pressure within the industry, while the economic environment in many of the countries in which we operate remains challenging.

One of our main tasks, therefore, is to act within these conditions in such a way that we can continue to be a successful and competitive company in the future. We operate in a responsible manner in order to safeguard our Group and increase its value in a way that is sustainable. We therefore see the value in extensive value creation, where financial, environmental and social responsibility form a single unit: We do this entirely in the spirit of Friedrich Wilhelm Raiffeisen, who founded the first cooperatives in the 19th century. Even then, sustainability shaped the company's actions: The goal was not to make a quick profit, but to support the members. This set of Raiffeisen values remains the foundation on which our business is built.

In the middle of April 2014, the European Parliament decided on the directive regarding the disclosure of certain social and environmental aspects by large companies. It aims at increasing the transparency and consideration of environmental and social aspects by companies through mandatory reporting of non-financial developments, projects and initiatives. We feel encouraged by this new EU Directive. We consider our voluntary sustainability reporting – integrated in the annual reports since 2002 and standalone Sustainability Reports since 2008 – as an established and important element of our dialog with stakeholders. We are delighted that our Sustainability Report 2011/2012 received an accolade as part of the Austrian Sustainability Reporting Awards.

As a bank, we can play a relevant role in shaping the economy and society. By investing deposits and issuing loans, we adopt a central role in the business cycle and make a valuable contribution to the development of the regions in which we operate.

Furthermore, we are committed to environmental and climate protection, as well as the realization and promotion of human rights. This commitment derives directly from our basic values. We have affirmed this by signing up to the UN Global Compact, the world's largest initiative for corporate responsibility and sustainable development. We are now strengthening it further with the introduction of a new Environmental and Social Management Systems (ESMS) at several network banks. In doing so, we will align ourselves to the exclusion criteria and performance standards of the International Finance Corporation (IFC). The collaboration with IFC was also strengthened by its investment in Raiffeisen Bank International AG (RBI AG). IFC subscribed to around € 140 million of the RBI capital increase in the amount of € 2.78 billion, which was successfully completed in January 2014.

We anticipate that the introduction of ESMS – we are currently setting up such a system in the processes of several network banks in Central and Eastern Europe – will deliver a further improvement in our sustainability management process and consequently our sustainability rating. However, although this is because although sustainability is already in our entrepreneurial genes, we still have a long way to go to become a sustainably acting group of companies in every detail.

Our progress towards this goal has also been appreciated by neutral players, for example through our addition to sustainability indices such as VÖNIX and STOXX ESG Leaders, an award in the Carbon Disclosure Project as well as inclusion in the Performance Leadership Index.

We are taking numerous further initiatives to strengthen sustainability, such as those involving our employees. Not only have we established internal sustainability training tailored to the financial industry, but we also deliberately promote awareness of sustainability. For example, we created the "Sustainability and corporate responsibility" blog for use within Raiffeisen. In fall 2013, we also introduced software for monitoring sustainability within the



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Group. This includes around 30 GRI indicators. It is used to make sustainability reporting and monitoring more efficient and to simplify the identification of improvement potentials. The implementation of this software is another important step towards the strengthening of our sustainability management process through benchmarking and fact-based controlling.

Our business activities are built on a customer relationship of trust and appreciation as well as a fair partnership. Mutual appreciation, respect and trust also form the basis for our relationship with stakeholders. We invite all stakeholders to continue – or enter into – the dialog on this basis and thank them for the lively exchange we have enjoyed to date. This report is intended to make a further contribution to that.

Finally, we would like to thank the Sustainability Management team and employees for their commitment, which enables us to consistently pursue our chosen path of sustainability. They once again demonstrate the validity of the old Raiffeisen motto: Many can achieve what one alone cannot.

Dr. Walter Rothensteiner
Chief Executive and Chairman of the Managing Board
Raiffeisen Zentralbank Österreich AG

Dr. Karl Sevelda
Chief Executive Officer
Raiffeisen Bank International AG

An abstract, expressive drawing in red and black ink on a white background. The drawing consists of numerous overlapping, fluid lines that form a complex, organic shape. The red lines are more prominent and vibrant, while the black lines are more subtle and define the structure. The overall effect is one of dynamic movement and intricate detail.

USEFUL
INFORMATION
REGARDING THE
SUSTAINABILITY
REPORT

Overview

About the report

This report is an update to the RZB Group Sustainability Report 2011/2012 and contains the corresponding figures, measures and projects for 2013. The report is therefore complete when read in combination with the RZB Group Sustainability Report 2011/2012 and follows on from it seamlessly. In this update, we assess the economic, ecological and social impact of our business activities in 2013 and set out our current activities in the field of sustainability.

The goal of the report is to provide a comprehensive account of how the RZB Group has met its sustainability objectives during this reporting period, and what it plans to implement and improve upon in the future with regards to sustainability. The update sets out the sustainability guiding principles, together with corresponding management measures, and describes specific sustainability activities that have been carried out during the reporting period. In addition, we present our sustainability program for 2014. The RZB Group Sustainability Report 2011/2012 forms the basis for details on the group-wide sustainability strategy as well as the values and principles of the RZB Group. The strategic approaches apply unchanged, as do our values based on the cooperative principles that form the foundation of the RZB Group.

The Sustainability Report is addressed to all stakeholders of the RZB Group, as shown on our Stakeholder universe (Sustainability Report 2011/2012, page 38). Many stakeholders were involved in selecting the most important topics for this report. We refer you in particular to the chapters on Stakeholder involvement and Materiality (Sustainability Report 2011/2012, pages 33 and 38).

The Sustainability Management department is your point of contact concerning this report. Comments, ideas and suggestions for improvements can be sent to the following email address: nachhaltigkeitsmanagement@rzb.at

GRI Level B+

This update was produced on the basis of the internationally recognized GRI G3 guidelines on sustainability reporting and fulfills Application Level B+. In addition, selected indicators of the associated Financial Sector Supplement are used (reporting guidelines version 3.0, financial sector-specific supplement of 2008).

Verification of the report's contents

The contents of this 2013 update to the RZB Group Sustainability Report 2011/2012 have undergone external examination by Lloyd's Register Quality Assurance (LRQA) (see page 96 onwards). LRQA has examined the accuracy, completeness, comparability, clarity and relevance of the environmental and social data in the Sustainability Report in accordance with the GRI G3 guideline.

Materiality and presentation of the information

This update contains information describing the specific effects that a bank has on the economy, society and the environment. The contents of the update were selected using the principle of materiality. On the basis of a materiality analysis, which was created in 2012 and included a comprehensive online survey, we evaluated the internal and external sustainability requirements and expectations that the RZB Group is subject to and combined them in a materiality matrix.

The materiality analysis is intended to ensure that the contents of the report cover all topics and indicators that could influence the appraisals and decisions of internal and external stakeholders. The sustainability program and hence the content of the update were derived from this analysis, the ongoing work and the discussion with the stakeholders.

In order to assess the report's materiality and determine its contents, the following aspects were considered by the RZB Group:

- Relevance to strategy and management
- The results of the discussions with stakeholders and the online survey, which we combined in a materiality matrix
- Disclosure requirements set by financial analysts, ratings agencies, institutional investors, and the like
- The principles of the UN Global Compact

The report considers the subjects that we identified as essential, that reflect the expectations of our stakeholders, and that represented the focus of our commitment in the past year.

Scope of the report, and data gathering

The scope of the update corresponds to that of the RZB Group Sustainability Report 2011/2012. The report's scope includes Raiffeisen Zentralbank Österreich AG (RZB AG), Raiffeisenbank International AG (RBI AG) and the 15 network banks in Central and Eastern Europe (CEE). RZB AG is the central institution of the Raiffeisen Banking Group in Austria (RBG) and acts as group head for the entire RZB Group, including RBI AG. You can find more information on the structure of the entire RZB Group on page 12 of the RZB Group Sustainability Report 2011/2012.

The number of reported GRI indicators in this update is the same as in the RZB Group Sustainability Report 2011/2012. We also make reference to specific topics and sustainability initiatives that were important during this reporting period. For instance, we also report on selected sustainability initiatives of RZB AG and of participations that go beyond RBI AG and its 15 network banks, where a significant and qualified influence exists. These participations may not fall directly within the scope of the report, but they are of strategic importance. Furthermore, these companies are members of our most important sustainability platform in Austria – the Raiffeisen Climate Protection Initiative.

Operational key performance indicators are not considered because it is not currently possible to gather complete and standardized data for all companies in which the RZB Group has a participation.

Most of the quantitative data was the first time gathered with the sustainability monitoring software "MoNa". This software is a joint development of the RZB Group and ZHS as development partners together with the research partners akaryon GmbH, plenum – gesellschaft für ganzheitliche nachhaltige entwicklung gmbh and SERI Nachhaltigkeitsforschungs- und kommunikations GmbH. It contains important GRI indicators from the areas of economy, ecology, employees, social issues and the Financial Sector Services Supplements.

Economy

The information on economic circumstances contained in this report is primarily based on the information in the 2013 annual reports of the RZB Group and the RBI Group. The information and data contained therein, from which parts were taken for this report, have been examined by external auditors. Further information can be found in the relevant annual reports.

Ecology

Data relating to inhouse ecology contained in the report was gathered for the first time for the RZB Group with the sustainability monitoring software "MoNa". This contains all reported indicators in the area of ecology.

Employees

Employee data is gathered using the Cognos software, which is standardized across the Group. Where these data are also contained in the newly implemented software "MoNa", they are exported to a database in order

to administer and evaluate all sustainability-relevant data. Additional data published in the report were gathered by means of standardized questionnaires and discussions with individuals.

Comparability of the information

This update to the RZB Group Sustainability Report 2011/2012 has been created in the form of an update for the first time in order to be able to report annually on our sustainability efforts. Comparability between the 2013 update and the 2011/2012 report is fully ensured in terms of content. A three-year comparison is contained directly in the update for most of the key indicators. This will make it easier for stakeholders to compare and evaluate our progress over the course of time. Comparability between the update and the 2009/2010 report is ensured in its essential aspects through use of the GRI G3 reporting standard.

Wording

Where possible, terms are used that are not gender-specific, so as to preserve readability and the flow of the text. Where the male form is used (such as "he" or "his"), the female form is included implicitly in the meaning.

Exclusion of liability

We have taken the utmost care in gathering the data contained in this report. Nevertheless, we cannot completely rule out the possibility of errors. Where statements are made concerning future developments, they are based on the information and forecasts available at the time of publication. Although great care is taken in producing these statements, there are many different influencing variables, not foreseeable at the time of publication, that can cause differences to emerge. The report contents were checked by the staff members who are professionally responsible for it.

The background of the page is filled with a dense, chaotic pattern of overlapping, hand-drawn scribbles in various colors including yellow, pink, purple, green, and brown. The lines are thin and expressive, creating a sense of movement and complexity. A solid yellow rectangular box is positioned on the right side of the page, containing the text.

IMPLEMENTATION:
SUSTAINABILITY
GUIDING
PRINCIPLES,
COMPREHENSIVE
STAKEHOLDER
INVOLVEMENT
AND
COMMUNICATION

14

Managing sustainability and corporate responsibility

Sustainability guiding principles

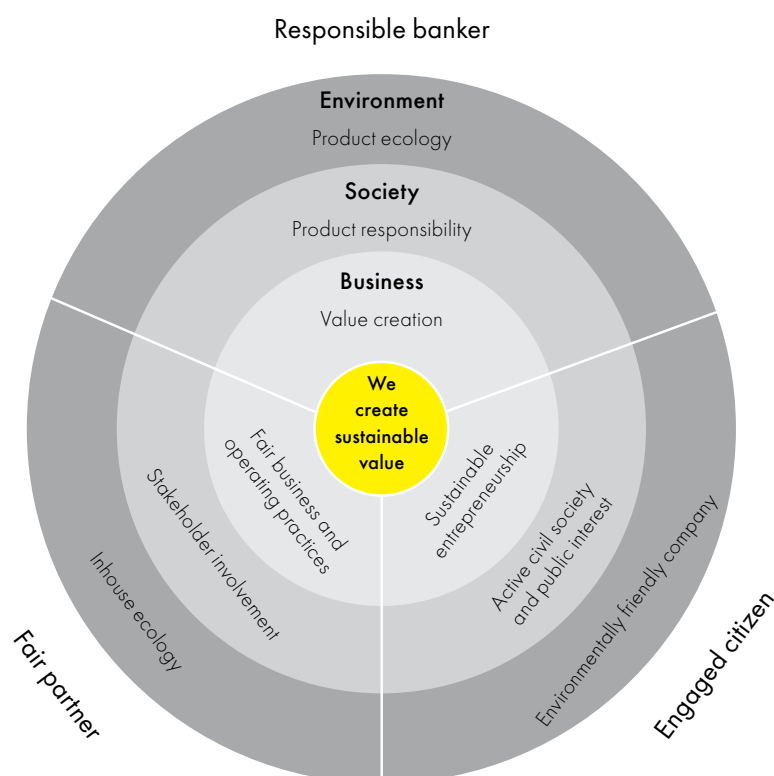
The traditional Raiffeisen values form the foundation for the activities of all Raiffeisen organizations. For the RZB Group, as a group of companies that operates in a sustainable manner, they are also an important point of reference in the design of its corporate responsibility.

As one of the first responsible bankers, Friedrich Wilhelm Raiffeisen showed that a sustainably managed circulation of money can create value and be meaningful for everyone involved. Social and responsible thinking and actions formed the basis of this strategy. The Raiffeisen values – social solidarity, self-help and sustainability – have therefore always been the guiding principles for doing business at Raiffeisen.

At the RZB Group, we understand the financial services sector in which we operate as being an important supporter and driver of sustainable development for our society. Doing business oriented toward sustainability has been a practiced reality and matter of course since Raiffeisen was founded over 125 years ago.

The sustainability vision of the RZB Group for the medium term is to become a leading group of companies with regard to sustainability and corporate responsibility.

Sustainability is defined in the following strategic and operational spheres of action:



Our approach as designers of a sustainable company and a sustainable society

Sphere of activity and objectives

Our sustainability policy is considered as key orientation for all transactions, activities and services offered by RZB Group or on its behalf. It stands under the motto: "We create sustainable value." Our declared objective is to concentrate on those areas with significant potential impact for sustainability. This includes continuously improving the sustainability effect of our business activities as well as making it traceable and measurable. This is how we aim to achieve a long-term increase in the value of our group of companies and make an active contribution to the sustainable development of our society.

Sustainability mandate

In all spheres of action, we act in accordance with the three pillars of sustainability – business, society and environment – and determine our role accordingly. Nine key action points specify our sustainability mandate and make it possible to define concrete and measurable objectives and derive appropriate measures:

Core areas of our sustainability strategy			
Sustainability matrix of the RZB Group	Business	Society	Environment
1. Responsible banker	1.1. Value creation	1.2. Product responsibility	1.3. Product ecology
	Successful business through responsible management and business strategies, sustainable economic responsibility in the real and regional economy and integration of sustainability aspects into the core business	Social responsibility for our products and services by taking consumer concerns into account, consideration of social aspects in providing loans and financial products, protection of customer data and providing correct information	Ecological responsibility for our products and services by guaranteeing national environmental provisions and recognized, international conventions as well as taking into account the environmental impact in project finance plans and financial products
2. Fair partner	2.1. Fair business and operating practices	2.2. Stakeholder involvement	2.3. Inhouse ecology
	Fairness and transparency towards employees, customers and shareholders through exemplary behavior in areas of influence; as an attractive employer, through transparent reporting as well as the avoidance of corruption and fraud	Continual involvement of stakeholders as part of sustainable company development by strengthening cooperation management in order to reduce business risks and make use of business opportunities	Responsible handling of resources and the environment by reducing our environmental impact and through the sustainable use of resources
3. Engaged citizen	3.1. Sustainable entrepreneurship	3.2. Active civil society and public interest	3.3. Environmentally-friendly society
	Commitment to sustainable entrepreneurship and business, as well as the creation of wealth by helping to establish a framework for sustainable finance as well as direct and indirect support for organizations and socially relevant initiatives	Commitment to a sustainable civil society and responsible political cooperation by promoting public interest and knowledge of financial topics and voluntary work	Working for the environment and the climate through climate protection, protection of species diversity and conservation of different ecosystem functions and services

1. Responsible banker

At our core, we are responsible entrepreneurs. This is reflected in our products, services and processes. The core business is the most effective lever for sustainable development. The RZB Group therefore believes that the granting of loans and investment of funds represent both our primary responsibility and the most important fields of action for creating sustainable success and economies.

In all areas of business and products, the banking group strives to build long-term profitable business relationships, while avoiding social and environmental risks, and embracing opportunities to improve environmental protection and social standards.

1.1. Value creation

We view responsible action as the basis for long-term economic success and the future viability of a company, and as a prerequisite for being able to make a positive contribution to a country's economy.

Our goal is for our business activity to make a serious contribution to the permanent improvement of business, society and the environment. This includes:

a) Governance and sustainable business strategy

Sustainable company management requires an understanding beyond of adhering to statutory and supervisory regulations, i.e. "Legal Compliance", dealing responsibly with social and environmental risks and opportunities, as well as transparent management processes operating in the background. In doing so, we proceed as follows:

- We apply appropriate recognized governance standards to the management of the RZB Group.
- We regularly check and improve our governance practices.
- We act in accordance with statutory, national regulations and in full conformity with tax legislation.
- As a company that finances itself on the capital market, RBI AG manages itself in accordance with the stipulations of the Austrian Corporate Governance Code.

b) Responsibility for the real and regional economy

We are conscious of our responsibility for the real and regional economy. Our reliable and ongoing engagement in Austria as well as in Central and Eastern Europe makes an important contribution to the long-term development of these regions and their companies. We finance and facilitate the sustainable success, competitiveness and innovative power of companies and public bodies. We are also aware of our importance and responsibility as a regional employer and taxpayer.

c) Integration of sustainability aspects into the core business

A sustainably managed financial cycle creates the greatest value for all participants and thus contributes to the long-term economic success of a company. Social responsibility and environmental awareness are embedded in the everyday business of the RZB Group.

It is our goal to comprehensively implement sustainability in our core business:

- Products of high benefit to the real economy and/or society and/or the environment are preferred wherever possible, while products that could cause damage to the real economy and/or society and/or the environment are avoided wherever possible.
- We are committed to a responsible lending process and have appropriate policies in our Code of Conduct for dealing with sensitive business fields such as the environment, nuclear power, war materials, gambling and with regard to human rights.
- We integrate social and/or environmental aspects of sustainability into the investment business to the greatest extent possible.

1.2. Product responsibility

a) Social responsibility in products and services

The RZB Group does not offer any products or services, issue any loans or make any investments that put human rights at risk. Responsible lending is a central component of the RZB Group business model. We accomplish this through our lending policy, which is based on continuity.

We also seek to lend customers only as much as they will be able to pay back. If customers nonetheless fall into financial difficulties, we support them as best as we can with information and advice. Our fundamentals and principals are defined in our "Guideline for avoiding the overindebtedness of borrowers and for dealing with overindebted borrowers". Wherever possible we also support products and services that favor sustainable production and consumption patterns.

b) Protection of customer data and product security

The RZB Group carries a particular responsibility for correct business practices. This means that we sometimes find ourselves in an area of conflict between data protection and transparency: Our customers and staff have a right to comprehensive data protection, customer data confidentiality, and a right to have access to secure products. Respecting a person's right to privacy is something that we take very seriously. Many of our products and services also allow a kind of basic service to be provided for the free movement of financial services. Security is something we seek to guarantee, ensuring that our customers benefit from a processing service that is user-friendly and risk-minimizing. At the same time, we must also create transparency in order to prevent money laundering, fraud, insider dealing and corruption. We run a central Compliance Organization in order to give our staff security in such cases, as well as to effectively combat money laundering and fraud.

c) Consideration of customer concerns

Consideration of the requirements and concerns of our customers plays an important role for our company in the shaping, merchandising, selling and utilization of our products and services. The security of our customers is a central concern of ours, alongside the security of our products. This includes, for example, fair and transparent information, access to relevant information regarding products and services, the verifiability of claims, adequate information about possible risks relating to a product or service, as well as appropriate information on risk reduction as required.

Where possible, we also inform customers about the sustainability aspects of our products and services. Any complaints that are brought to our attention are carefully checked and immediately processed. We strive to provide comprehensive barrier-free access to our financial services, as well as access for people in social and financial difficulties.

1.3. Product ecology

a) Environmental responsibility in products and services

The RZB Group strives, within the scope of its business activities, to meet the binding environmental regulations at local and EU level as well as international agreements on environmental protection. It acts in an environmentally-conscious manner and continually strives to improve its own environmental balance (see also "Inhouse ecology"), as well as the environmental balance attributable to its product and services portfolio. The financing of, or participation in, transactions or projects that demonstrably and continually harm the environment does not conform to the business policy of the RZB Group. We continue to develop our products and services that contribute to sustainable development, and also prioritize these areas. Our stated objectives are:

- To have knowledge of the actual environmental effects of our activities, in particular of the relevant products and services (active monitoring of sustainability)
- Strict assessment of emissions of (sustainable) investment products in selected key sectors (e.g. environment, resources, climate protection, energy etc.)
- Increasing the proportion of ethical, sustainable funds in the overall sale of securities and increasing market penetration by means of sustainable funds

2. Fair partner

We act as a fair business and dialog partner to all stakeholders. As a partner, the RZB Group interacts in an open and respectful manner with staff, customers, suppliers, shareholders and other stakeholder groups. Transparency – that is to say, the disclosure of measurable objectives and the reporting of measures taken and the success in meeting their targets – forms our central, overarching guiding principle. We foster and promote open and constructive dialog with our stakeholders. Likewise, we endeavor to recognize the needs of our most important stakeholders, and to act within the scope of our powers.

2.1. Fair business and operating practices

a) Corruption, money laundering, fraud and insider trading

The RZB Group does not tolerate any form of corruption, money laundering, fraud or insider trading and takes active steps to prevent such activities. Mechanisms for complying with laws as well as internal or external codes of conduct are established in all countries in which we operate through our Code of Conduct (CoC) and clear, detailed regulations contained in the Compliance Manual. The central Compliance Office adopts an important interface and control function in our companies in this regard.

b) Transparent disclosure and responsible marketing

The RZB Group strives for clear and transparent identification of products and services for all customers and stakeholders. We provide our customers with information with the aim of minimizing possible risks and avoiding any unclear contractual conditions that may arise through the use of our products. Because solidarity and respect are fundamental values for Raiffeisen. When advertising and marketing our products, we follow strict ethical principles that are designed to protect our customers. This also means avoiding the use of aggressive marketing methods.

c) Fairness to employees

Equal opportunities and diversity: Diverse teams are more motivated, more creative and more productive. However, these are not the only reasons why prejudice and discrimination of other nationalities or cultures have no place in the RZB Group. We therefore actively promote equality, irrespective of origin, sexual orientation, culture, gender, age, language, income, religious convictions or disability. Commitment to cultural diversity also includes the transfer of management responsibility to regional staff, and promoting exchange between employees of different nationalities.

Work-life balance: Striking a balance between work, family and free time poses a challenge for many employees. The RZB Group supports its staff through suitable programs, such as part-time jobs, teleworking, flexible employment models and the office kindergarten. To make it easier to combine work and family, we create special programs for staff with children or family members in need of care, such as the possibility to arrange their working time flexibly around their requirements.

Qualification and development: The RZB Group offers its staff attractive opportunities for qualifications and further training. Alongside specialized programs, there is also a wide range of offers in areas of personal development. We also offer courses on the topic of sustainability management with the goal of staff being able to act and take decisions responsibly.

Talent management and fair pay: Satisfied, engaged and empowered employees are more productive and produce better-quality work, and are loyal to the company. It is therefore an important objective to create the necessary conditions for a long-term partnership between the company and its staff, with a clear personal development perspective. Staff remuneration is based on their position, as well as their skills and professional experience. In the RZB Group, men and women receive the same pay for the same work.

Health promotion: In addition to the legally prescribed measures, the health of our staff is promoted through numerous voluntary activities such as health checks, dietary advice and vital checks. We also support self-responsible behavior through the provision of information and specialist presentations.

d) Fairness toward shareholders

We work closely with our shareholders and see them as dialog partners. We therefore ensure that their feedback, inputs and results feed into our strategies and business activities. The result of this is a shared value creation system. The RZB Group adheres to three principles in each financial operation: Yield (share price and dividend policy), security of investment and availability of capital.

2.2. Stakeholder involvement

a) Active dialog with all stakeholders

The financial crisis and the crisis of confidence have transformed the expectations that our stakeholders have of banks. To systematically learn about their economical, social and environmental concerns, we conduct regular surveys of our internal and external stakeholders. We work continuously on topics of relevance to us and our stakeholders within the context of stakeholder involvement, such as in Stakeholder Councils, in order to continuously improve our levels of sustainability. Important issues that arise from this are reflected on in the sustainability committees and processed by Issue Management in the form of specific targets and measures.

In addition, we share an open dialog on many levels with representatives of our stakeholders, and we are active participants in various forums such as the United Nations Global Compact (UNGC), the United Nations Environmental Program Finance Initiative (UNEP FI), Transparency International (TI), the Global Reporting Initiative (GRI) or respACT – austrian business council for sustainable development.

Our reporting on business activities and sustainability is conducted transparently and comprehensively, based upon recognized and authorized international standards (such as the Global Reporting Initiative). As such, our communication with stakeholders goes beyond the legal requirements.

b) Sustainability with suppliers

We view our suppliers as partners in shaping our business to be more sustainable. It is therefore important for us when making procurement decisions that we consider the added value of the products and services received, based upon the three “pillars” of sustainability. Regional value creation is an important factor in procurement decisions. When making purchases, we seek to ensure that products are as environmentally and socially compatible and resource-efficient as possible. In doing so, we recognize that our social, ethical and environmental impacts are just as present within our supply chains as within our own business activities.

2.3. Inhouse ecology

The RZB Group is committed to continuously improving its services for the environment, where possible and meaningful beyond statutory requirements. Our environmental management system in Austria is based on international norms and standards (e.g. ISO 14001). Each site has staff who are tasked with and have the necessary support for continuously evaluating improvements to inhouse ecology.

The RZB Group is constantly working on enhancing the environmental management system and improving its sustainability standards. To this end, our long-term objectives include the building of an active monitoring system within the RZB Group and the improvement of important environmental parameters. We regularly engage experts and analyze publications of companies in the financial sector in order to generate ideas.

With regard to corporate environmental protection, we use various focal points in the following areas:

- Energy consumption
- Electricity from renewable energy sources
- Transport and mobility
- Sustainable procurement
- Climate-related emissions

3. Engaged citizen

We consider ourselves to be engaged corporate citizens who actively champion sustainable development in our society. Our commitment as engaged citizens goes beyond the core business and aims to counteract social problems, promote cultural life, and protect the environment. Variety, tolerance and humanism are fundamental constants in our understanding as designers of sustainable development in society.

3.1. Sustainable entrepreneurship and prosperity

a) Commitment to sustainable framework conditions through collaboration and lobbying

We maintain a culture of open dialog and focus on the future issues of a sustainable financial sector. In so doing, we are taking a stance against corruption and economic crime. National and European authorities should give players in the financial markets planning security and guidance. This cannot be taken for granted in light of the diverse and rapidly changing regulatory innovations. Our public image stands for the promotion of sustainable thinking and action. We are strengthening the active drive for sustainable development in our own sphere of influence by consciously lobbying and influencing government agencies and local administrations where topics such as sustainability and safeguarding the future are concerned.

The RZB Group gets involved through selected memberships and activities in organizations that promote sustainable business and the relevant framework conditions required for this. In addition, beyond our corporate group, we also specifically seek to exchange knowledge and experiences in order to implement innovative ideas in the field of sustainable design for the financial sector and sustainable development of our society. A further component of our commitment is the cooperation with governmental and non-governmental organizations, for example in the form of public-private partnership models, in order to promote sustainable framework conditions and sustainable business.

b) Promotion of sustainable companies and innovations

We support sustainable entrepreneurship, which for us also means an awareness of responsibility, as well as sustainable innovations among our customers and in society. We inform and give advice on the opportunities companies can embrace in order to become economically successful and to make their contribution to protecting the environment and taking social responsibility.

- We see our role as being that of actors who deliver or initiate developmental work and innovations on the topic of sustainability.
- We promote companies and organizations that act in a sustainable manner. This comes in the form of cooperations and events, amongst other things.
- We are constantly developing financing options for sustainable companies and innovations.
- We encourage long-term success, competitiveness, and innovative power in companies, which in turn boosts the regional economy.

3.2. Active civil society and public interest

a) Engagement for an open society and public interest, as promoters of integration, awareness, and openness

The RZB Group also publicly supports the integration and openness of others. This includes, amongst other things, emphasizing the advantages of a united Europe and adopting the role of a positive role model. The RZB Group strives for the sustainable strengthening of civil society commitments and non-profit organizations. This is done by supporting selected programs, foundations and projects as well as staff in volunteering activities. The RZB Group makes its contribution to improving general education with regard to financial knowledge. In the dialog with its stakeholders, the RZB Group participates in the shaping of a sustainable society in general and of a viable financial sector in particular.

b) Corporate volunteering

We are members of the regional society and social structure not only through our business activities. Our staff are also our ambassadors in daily interactions. We support their taking an active role in voluntary activities by granting them appropriate leave of absence and we encourage employees to do voluntary work for the sake of society and the environment.

c) Promotion of sustainably effective initiatives through sponsorship and donations

The RZB Group supports selected projects aimed at reducing the ecological footprint and improving the eco-balance in a variety of ways – even if these do not fall within the scope of our core business. The RZB Group also provides financial resources for sport, art and culture as well as for charitable initiatives, and actively sponsors the community in its areas of activity. Education and science are other areas in which the RZB Group is a charitable partner and active supporter in its markets.

d) Education and financial literacy

We contribute to the improvement of education and the availability of knowledge and information, especially in finance-related topics. We actively promote our customers' understanding of financial products and services. We pass on specialist banking knowledge within the scope of our daily consultancy functions as well as educational and expertise activities in awareness of our responsibility to the broader general public. We actively communicate our sustainability policy and strategy – both internally and externally. We give presentations on this at events for interested stakeholders, such as business partners, customers, network partners and regional stakeholders as well as at schools and universities.

3.3. Environmentally-friendly society

Positioning of the RZB Group with regard to climate change

As engaged citizens, we do everything possible to promote the transformation to a climate-friendly and low-carbon society.

As part of our climate protection activities, we are working on the following topics:

- Developing products and services that contribute to protecting the climate and the environment.
- Promoting communication on the topic of climate change in and beyond the RZB Group as well as supporting an intense commitment to a climate-friendly society.
- Supporting investments in a climate-friendly future.
- Promoting the environmental awareness of the population through selected cooperations.
- Making our measures for society transparent through sustainable and climate-relevant reporting, such as our participation in the Carbon Disclosure Project.
- Seeking cooperation with the world of science in order to present the environmental benefits of our products, services and initiatives on the basis of sound scientific reasoning.
- Supporting environmental and climate protection initiatives (especially in the context of the Raiffeisen Climate Protection Initiative, RKI).

Stakeholder involvement in 2013

In order to offer the stakeholder groups various ways to learn about and engage actively in our sustainability management programs, we employ a wide range of different dialog formats: Website, blog, intranet, newsletter, print media, workshops and interactive events, surveys, training and participation in local, national and international discussions on sustainability and sustainability initiatives.

The yearly Stakeholder Council, with various important internal and external representatives of our stakeholder groups, has established itself as our main form of dialog. The aims of the annual event are open and constructive exchange, learning together about the relevant topics, and the development of solutions. This gives the RZB Group the opportunity to reflect on and continually develop our sustainability strategy and performance directly with stakeholder groups. The Stakeholder Council has a dialog format that promotes continual exchange with stakeholder groups within the context of an event.

We don't have Stakeholder Councils just because they are seen as being a part of professional sustainability management. Rather, the RZB Group sees these dialogs as a useful instrument for optimizing how we approach opportunities and risks. Apart from that, this format offers an enormous innovation potential.

Stakeholder Council 2013

At the Stakeholder Council in November 2013, which was held under the motto of the Group-wide sustainability strategy "We create sustainable value", sixty high-ranking representatives of the biggest stakeholder groups discussed challenging sustainability topics. Small groups of people worked intensively on the following tasks:

- Expectations regarding sustainable products
- Managing opportunities, innovations and risks
- Desired future stakeholder involvement
- Work-life balance for employees
- Raising awareness of sustainability amongst staff
- Bringing sustainable development to society
- Sustainability in entrepreneurship

The topics were derived from the results of last year's Stakeholder Council or taken from the online survey conducted in 2013.

The aim of the event was to use the dialog to ensure ongoing further development of the sustainability activities. The main positive and constructive discussions and suggestions confirmed that the chosen path of sustainability management is considered purposeful by large numbers of stakeholders.

The various perspectives of the stakeholders and their expectations of the RZB Group produced a wealth of ideas and suggestions.

Specific next steps for the current sustainability program were formulated following analysis of the considerable amount of information gathered.



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Welcome to the Stakeholder Council 2013



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Panel discussion at the Stakeholder Council 2013

RZB Group Sustainability Council

The RZB Group set up a top level “Extended Corporate Responsibility Committee” five years ago. This was renamed the “RZB Group Sustainability Council” at the end of 2012. This important sustainability body is a core organizational component of sustainability management.

The task of the RZB Group Sustainability Council is to advise on the development of sustainability agendas and evaluate their performance. It supports the definition of important action areas and focal points (materiality approach), the formulation of targets and measures, and makes recommendations on developing and establishing the yearly sustainability program.

The Sustainability Council brings together high-level expertise in the areas of business, environment and social issues.

The following internal and external persons are members of the Council:

- Walter Rothensteiner, Chief Executive and Chairman of the Managing Board of RZB AG
- Rudolf Bretschneider, consultant of GfK Austria GmbH
- Klaus Buchleitner, Chairman of Raiffeisenlandesbank Niederösterreich-Wien
- Ralf Cymanek, Member of the Managing Board of Raiffeisen Bank Zrt. in Hungary
- Martin Essl, Chairman of the Supervisory Board of bauMax AG
- Franz Fischler, Chairman of the Raiffeisen Climate Protection Initiative
- Christian Friesl, Head of Socio Politics Division in the Federation of Austrian Industries
- Sabine Haag, General Director of the Vienna Museum of Art History
- Michael Höllerer, General Secretary of RZB AG and CFO of Raiffeisen Capital Management
- Gregor Höpler, Head of the Management Secretariat of RBI AG
- Andreas Pangl, Managing Director of the Association of Raiffeisen Banks, Deputy General Secretary of the Austrian Raiffeisen Association
- Ernst Rosi, Senior Advisor to the Managing Board of RZB AG
- Karl Sevelda, Chief Executive Officer of RBI AG
- Georg Schöppl, Member of the Managing Board of Österreichische Bundesforste AG
- Johannes Schuster, Chairman of the Managing Board of RZB AG
- Alfred Strigl, Managing Director of plenum - society for holistic sustainable development gmbh
- Andrea Weber, Head of Sustainability Management of the RZB Group and Managing Director of the Raiffeisen Climate Protection Initiative, RKI

Monitoring und Controlling

“MoNa” – Monitoring Sustainability

A good sustainability management system is based on resilient data and facts that make the performance of an organization transparent and comparable. The collection, aggregation and calculation of the relevant key figures becomes a time-consuming and error-prone process without the support of suitable software. For this reason, the RZB Group has decided, as a development partner, to collaborate with research partners in order to develop innovative software based on the GRI (Global Reporting Initiative) for the purpose of monitoring and reporting on sustainability in a practical sense and with scientific expertise. The goal is for “MoNa” to be used throughout the RZB Group and at as many member organizations of the Raiffeisen Climate Protection Initiative as possible.

As a development partner, we have been able to deploy our practical expertise from the perspective of an internationally active company. The experiences ranged from environmental management, the use of controlling software, key figures and HR management to specific banking expertise. In addition, we made a financial investment in the development of the software. The research partners involved in the project – akaryon, plenum and SERI – operate at the interface between scientific research and the practical implementation of sustainability and CSR. The city of Vienna funded the development of the software within the scope of its funding program “Koop Pro Wien 2011” for innovative joint venture projects.

Implementation of the software was discussed on several committees within the RZB Group, with the final decision being taken by top management. The Sustainability Management department and ZHS (Office- & Facilitymanagement) were heavily involved in the development of the software. This cooperation ultimately enabled the completion of “MoNa” as a practical and user-friendly piece of software based on scientific values. The goal was to develop a software tool capable of covering a wide range of needs by using the wide-ranging expertise of the people involved in the project. The close coordination and open communication between all partners involved was a prerequisite for the success of the project.

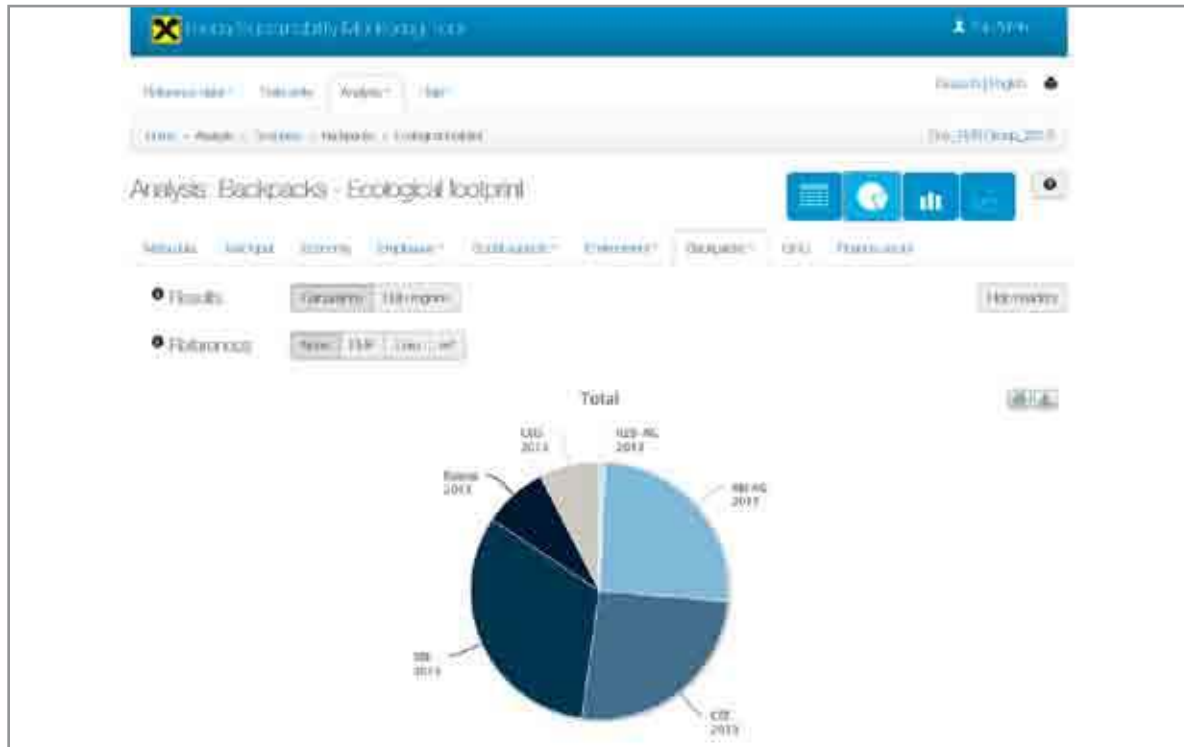
“MoNa” stands for Monitoring Sustainability (in German: **M**onitoring **N**achhaltigkeit), and is an application that enables the simple and professional collection, aggregation, calculation and presentation of 30 selected sustainability indicators of the GRI. These include environmental indicators, economic, social (employees, society) and industry-specific indicators in German and English. The tool serves as a basis for the Sustainability Report, enabling professional controlling and a detailed presentation of the environmental impacts.

“MoNa” enables the structured recording of the RZB Group’s data, the calculation of footprint indicators, the flexible presentation of organizational structures and reporting periods, the comparison of any periods and sites, the individual configuration of evaluations, the identification of weaknesses within the company, and the tracking of set targets. The work is considerably simplified by displaying the degree of completion and data quality.

Company sites can be compared in terms of their economic, environmental and social performance. This enables “hot spots” to be identified and efficiency-enhancing measures to be put in place. In addition to the high degree of user-friendliness, integrated information buttons and a clear manual simplify the high-quality collection of data.

Having spent more than one year under development, the first training courses were held in German for the organizations in Austria in fall 2013. Following this, a pilot project was launched at three selected network banks of the RBI Group and concluded at the end of 2013. The other network banks were trained at the beginning of 2014 by means of webinars.

The data for the 2013 Sustainability Report had already been collected in “MoNa”.



“Thanks very much for the helpful training. The tool will help us to understand where we are and so take steps that will help us to save costs, apart from the fact that we operate as a responsible company,” said Antigona Limani, Marketing and PR Manager at Raiffeisen Bank Kosovo J.S.C., after completing the webinar training.



© Raiffeisen Bank Kosovo J.S.C., Granit Kallaba

Sustainability communication

Blog for sustainability and corporate responsibility

It is important for the RZB Group to improve staff awareness in the area of sustainability. This wish was made known to us by internal and external stakeholders in the 2013 online survey. Only employees who have basic knowledge in the area of sustainability can act and get involved accordingly. Communication is a key element for raising awareness. In order to offer as many colleagues as possible the opportunity to participate actively in this, we have chosen the format of a blog. The internal Raiffeisen "Blog on Sustainability and Corporate Responsibility" therefore went online in September 2013.

Since then, this new platform has connected all interested parties – within the RZB Group and at the various companies of the Raiffeisen Banking Group in Austria. It offers industry news as well as current studies, examples of best practice, and other news and event notices from the sustainability scene. The sustainability blog also provides information on current topics in our strategic spheres of activity: "Responsible Banker," "Fair Partner" and "Engaged Citizen". Other focal points are "Values and Culture" and "Sustainability Management and Communication".

Authors include staff members in the Sustainability Management department, colleagues from regional banks and external experts. A cloud simplifies the location of individual topics.

The blog is only available in German for now, but an English version for the network banks is planned for release in the medium term.

Sustainability ratings/indices and awards

Sustainability ratings and sustainability indices

In addition to financial indicators, sustainability criteria are increasingly involved in the investment decisions taken by investors. Analyses and ratings by agencies and index providers specializing in sustainability offer guidance and orientation.

Below is a brief overview of the ratings and indices of relevance to RBI:

oekom research rating

oekom research evaluates a company's social and environmental performance in the context of corporate ratings by applying over 100 industry-specific social and environmental criteria. oekom research ensures that the ratings are kept up to date through regular update cycles. In order to make the evaluations transparent, oekom research publishes not only criteria and processes, but also important rating results.

The sustainability rating of both the RZB Group and the RBI Group improved from "D+" to "C-" in October 2013, thanks to the comprehensive measures taken. This was possible despite higher requirements and changes in the weighting scheme, as well as new indicators.



VÖNIX

RBI AG has been listed in the sustainability index of the Vienna Stock Exchange – the VBV-Österreichischer Nachhaltigkeitsindex (VÖNIX Index) – for several years. VÖNIX is calculated and published in real-time in euro on behalf of VINIS GmbH. The price index weighted by free float is comprised of those companies that are traded on the Vienna Stock Exchange and are leaders in terms of their social and environmental performance.



STOXX Global ESG Leaders Indices

RBI AG has also been listed on the STOXX Global ESG Leaders Indices since September 2013. This family of indices includes a group of sustainability indices and is determined through a very transparent and structured process.

The index is structured in three steps. Firstly, companies that generate more than 20 per cent of their turnover with land mines, scatter bombs or with biological, chemical or nuclear weapons are excluded. Companies that infringe the Global Compact Compliance Principles of the United Nations to a considerable degree and those that generate more than five per cent of their turnover from tobacco are also left out. The next step involves the creation of three sub-indices from the remaining values.



The three categories of “Environmental”, “Social” and “Governance” flow into the assessments. The STOXX Global 1800 companies form the foundational basis.

Awards

ASRA – Austrian Sustainability Reporting Award

The RZB Group Sustainability Report 2011/2012 was awarded the renowned “ASRA Austrian Sustainability Reporting Award” on 26 November 2013 in the “Large companies” category by the Chamber of Fiduciaries. The renowned ASRA is awarded annually to Austrian companies that have demonstrated exemplary implementation of the requirement to do sustainable business and shown their sustainability performance transparent in their sustainability report. A total of thirteen companies received an award in 2013.

The ASRA is organized by the Chamber of Fiduciaries and the Institute of Austrian Auditors in cooperation with the Ministry of Life, the Federation of Austrian Industry, the Austrian Federal Environment Agency, respACT – austrian business council for sustainable development, the Austrian Economic Chambers and the Austrian Society for Environment and Technology.

The exemplary process for specifying the sustainability strategy, which was consistently transferred into action points and anchored within the organization, was highlighted as especially positive.



© ASRA

Prizegiving at ASRA 2013

Carbon Disclosure Project

The Carbon Disclosure Project (CDP) is a non-profit organization that aims to establish greater transparency among companies with regard to their CO₂ emissions, reduction targets and strategies. The CDP uses standardized questionnaires to collect the data on behalf of investors in an annual survey. Those companies that distinguish themselves form the Carbon Performance Leadership Index (CPLI).

“Rate the Raters” awarded CDP the best sustainability rating in 2012, and CDP is now used and recommended as the climate standard by the UN Global Compact Caring-for-Climate Initiative, the Dow Jones Sustainability Index, the GRI and more than 10 other reporting institutions. Investors put in requests for CDP data more than 8.8 million times per year.

RBI AG has reported within the scope of the Carbon Disclosure Project for the past three years. On 5 November 2013, RBI AG received an award for the first time and was added to the Performance Leadership Index for the companies that performed best in their respective industry.

You can find more information about this on page 52.



© Philipp Hutter

Awarding of RBI AG at the CDP annual conference in 2013

The background of the page is a complex, abstract watercolor composition. It features a dense network of overlapping, thin lines and washes of color in various hues, including teal, dark blue, black, pink, orange, and yellow. The lines are somewhat chaotic and organic, resembling a tangled web or a network of paths. A solid yellow rectangular box is positioned in the upper left quadrant, containing the text. The overall aesthetic is artistic and modern.

FIELD OF
ACTION
RESPONSIBLE
BANKER: FOR
SUSTAINABILITY
IN THE CORE
BUSINESS

Responsible banker

Business strategy

Last year's Sustainability Report and the current annual reports deal with the business strategy of the RZB Group in detail. Against a background of changing conditions, this strategy requires constant critical scrutiny and must be verified to ensure it remains valid.

Our "ZukunftPLUS" program therefore assumes an important role within RZB AG. It serves to further optimize our group structure in Austria, to use the potential available in RZB AG and the affiliated companies as well as possible, and to increase synergies. For this purpose, functions that do not form part of the core business have been merged in newly created competence centers. This allows the affiliated companies to focus fully on the core business.

Within the RBI Group, the Managing Board has defined three strategic priorities: focus markets, strengthening capital and reducing costs. Specifically, we concentrate on the six markets Russia, Poland, the Czech Republic, Slovakia, Romania and Austria. However, our positioning in terms of products remains unchanged and we continue to be a reliable provider of sustainable and high-quality financial products for corporate customers, private customers and financial institutions. With regard to strengthening capital, we increased the Tier 1 ratio of the RBI Group (without consideration of the Basel III transitional provisions) to 10.1 per cent (pro-forma figure at the end of 2013 incl. the capital increase) in January 2014. The fact that IFC (International Finance Corporation) also acquired a participation at the same time results in higher environmental and social standards in parts of the core business, is to be seen as a strategically important step. 2013 saw the launch of a group-wide program called "Fit for Future 2016", which includes numerous optimization measures and is also intended to secure our economic future for the long term.

Governance und compliance

For general information on Corporate Governance and Compliance, please see the notes in last year's Sustainability Report as well as the Corporate Governance report in the current RBI Annual Report (see page 24).

The Group-wide Code of Conduct (CoC) undergoes regular critical examination and is revised and adapted to improved standards as required. For example, a passage was added last year on how to deal responsibly with customers with payment difficulties. An update is currently being prepared in which we also commit ourselves to pay attention to compliance with social and environmental standards with our suppliers in the future.

As reported on in 2013, all former members of the RI Managing Board were accused by the FMA (Financial Market Authority) in the course of administrative penal proceedings that preparations regarding the merger of RZB and RI were not reported via an ad-hoc release in a timely manner and that the FMA and the Vienna Stock Exchange were not informed in due time before releasing the ad-hoc notice. This legal opinion was fully shared by the Independent Administrative Panel (Unabhängiger Verwaltungssenat - UVS) as an appeal authority. In December 2012, RBI and the affected board members filed a complaint against this legal opinion with the higher administrative court (VwGH) as last instance. We represent the legal opinion that back in November 2009, when the RZB Management Board discussed the project, the actual merger was far from a feasible implementation. Hence, public notification without a detailed plan for implementation would have led to serious economic disadvantages for our bank. On the contrary, the obligation for an ad-hoc release requires a certain probability of occurrence for the underlying event. The higher administrative court has now fully upheld our complaint and has repealed the judgments of the UVS due to the unlawfulness of its content. In its statement the VwGH agrees with our reasoning and thus provides a landmark decision for the Austrian capital market. This means that internal resolutions which lead to a test as to whether a specific action should really be executed, do not constitute insider information. With this practice-oriented decision the VwGH for the first time clearly states that preparatory acts alone are not sufficient to initiate a disclosure obligation. Therefore, the verdict of the VwGH is also of great economic importance to all other Austrian issuers.

Value creation

RZB Group operating result (in millions of €)		
	2013	2012
Net interest income	3,931	3,531
Net fee and commission income	1,630	1,521
Net trading income	323	196
Other net operating income (Excluding goodwill impairment and banking levies)	139	126
Operating income	6,022	5,374
Staff expenses (Adaption of previous year figures due to the retrospective application of IAS 19R.)	-1,695	-1,650
Other administrative expenses	-1,300	-1,265
Depreciation	-465	-425
General administrative expenses	-3,460	-3,340
Operating result	2,563	2,034

Key figures of the RZB Group, by segment (in millions of €)								
	Balance sheet total 2013	Change vs previous year	Balance sheet total 2012	Profit/loss after tax	Customers	Business outlets	Employees at reporting date	Amounts owed to customers
Poland	12,881	-4.1%	13,428	41	776,917	370	5,985	7,280
Slovakia	10,009	3.5%	9,667	103	895,376	165	3,853	7,320
Slovenia	1,341	-16.8%	1,612	-63	65,441	16	245	423
Czech Republic	7,987	-10.6%	8,938	43	486,909	129	2,773	5,757
Hungary	6,230	-12.9%	7,155	-116	606,021	122	2,603	4,163
Reconciliation	-26	-	-13	0	-	-	-	0
Central Europe segment	38,421	-5.8%	40,787	7	2,830,664	802	15,459	24,942
Albania	2,084	-9.0%	2,289	32	719,949	104	1,371	1,758
Bosnia and Herzegovina	2,022	2.0%	1,983	26	496,690	98	1,491	1,567
Bulgaria	3,203	-8.1%	3,486	-15	740,812	168	2,965	2,133
Kosovo	699	11.2%	629	16	251,035	54	699	558
Croatia	4,749	-6.8%	5,097	45	475,838	76	2,036	2,863
Romania	6,528	9.1%	5,982	100	2,077,912	530	5,308	4,344
Serbia	1,875	-0.4%	1,883	46	604,122	85	1,602	1,119
Reconciliation	0	-	-4	-1	0	-	-	0
Southeastern Europe segment	21,160	-0.9%	21,346	248	5,366,358	1,115	15,472	14,342
Russia segment	15,555	-0.5%	15,635	469	2,617,291	195	8,542	9,924
Belarus	1,446	6.8%	1,355	67	719,919	100	2,216	842
Kazakhstan	37	-23.0%	48	2	n.a.	1	11	0
Ukraine	4,327	-12.1%	4,922	101	3,062,204	798	13,053	2,433
Reconciliation	-1	-	-1	0	0	-	-	0
CIS Other segment	5,809	-8.1%	6,324	170	3,782,123	899	15,280	3,275
Group Corporates segment	20,812	9.6%	18,997	138		9		10,708
Group Markets segment	20,271	0.1%	20,243	102	8,067	4		2,131
Corporate Centre segment	34,716	-26.7%	47,341	-21		1		1,077
Reconciliation	-26,104	-	-34,557	-510	0	-	-	37
RBI Group Overall	130,640	-4.0%	136,116	603	14,604,503	3,025	57,901	66,437
RBG	21,091	31.5%	16,037	314	-	11		
Other participations	3,900	-19.9%	4,868	36	-	0	1,471	9,224
Reconciliation	-8,307	-	-11,066	-197	-	1	-	
RZB Group Overall	147,324	0.9%	145,955	756	-	3,037	59,372	75,660

The segments reflect the organizational structure and responsibilities of the countries and fields of action.

The following table displays the value contribution generated by the RZB Group for its various stakeholders.

Financial flows of the RZB Group to stakeholders (in millions of €)		
	2013	2012
Owners – Dividends (only RBI AG)	20	20
Employees – Wages and salaries	1,288	1,239^{*)}
Economy – Investments and operating costs	1,300	1,265
Public authorities		
Income tax	293	277 ^{*)}
Social security costs and staff related taxes	313	301
Equity as per reporting date	11,788	12,172

^{*)} Adaptation of previous year figures due to the retrospective application of IAS 19R.

Responsibility in the core business

Credit policy

The credit policy described in the 2011/2012 Sustainability Report represents a minimum standard for the Group, which is already exceeded at a number of network banks.

Best practice example: Network bank Russia

A social and environmental policy was developed and implemented in 2010, notably in Russia. This serves as an example for the entire banking industry and can be evaluated as Best Practice within the RZB Group. The policy was revised at ZAO Raiffeisenbank in 2012, 2013 and 2014 and adapted to the standards of the EBRD (European Bank for Reconstruction and Development) and IFC (International Finance Corporation). It was also extended with various appendices, such as information regarding the IFC and EBRD exclusion list, the IFC project categorization, the IFC performance standards and the EBRD reference list. All affected staff members, over 1,000 people from Risk Management, Corporate Banking & Corporate Finance, the area of small and medium-sized enterprises and selected private customers, as well as the Management Board, were involved in the training process. Attention was paid to the environmental and social standards of the policy.

Within the context of the current environmental and social management system, each of the bank's borrowers is subject to social and environmental screening in various phases of the credit process. First, a provisional assessment of the environmental and social risks is performed in the business units. In the credit analysis phase, environmental and social risks are then measured using a so-called "environmental and social evaluation matrix". This then gives the respective risk grade on the basis of the industry risk, the management quality and the assets quality assessment. In addition, the most significant risks are described in a risk analysis field. In the next step, risk management units review the credit applications and make further recommendations on how to deal with environmental and social risks. The Credit Committee or the respective decision-taking bodies also take these risks into consideration when deciding whether or not to approve the deal.

The environmental and social performance of the customers is monitored by means of regular annual reviews. In addition, daily monitoring is performed using electronic press reviews, which report on relevant news regarding the bank's clients including social and environmentally related matters.

Furthermore, ZAO Raiffeisenbank is currently in the process of implementing additional reporting requirements, according to which it will in future report all new "Category A" projects (projects with significantly negative effects on the environment), in particular with regard to complying with the eight IFC performance standards. As soon as this is complete, all affected staff members will receive a training update on the environmental and social policy, as well as on the IFC performance standards.

Sustainable financing of RBI AG

We describe financing as being “sustainable” particularly when it has (long-term) positive effects on the real economy, infrastructure and regional development, on society and social affairs, the environment and climate, or on research, education and innovation.

RBI AG provided for example the following investment and project financing in 2013.

In Austria:

- Refurbishment or procurement of numerous climate-friendly buses to reduce emissions
- Investments in hospital equipment
- Investments in the production of pre-insulated piping systems for local and district heating in an EU regional aid area and
- Green power station (biomass) in Vöcklamarkt

In Bulgaria, financing was extended for the acquisition of a wind farm in Hrabrovo, while in Hungary, we are invested in a facility for an international provider of medical and health technology. In Romania, a biomass plant in Suceava and two photovoltaic systems were financed, as were several schools in Germany, Belgium, Poland and the USA.

In 2013, RBI AG once again granted development aid credits to countries/regions classified by the Republic of Austria as worthy of support. For example, financing was provided for the planning, delivery, installation and commissioning of equipment incl. training courses at two universities in Bosnia, water and waste water technology in China, the expansion of a drinking water purification plant and a transport pipeline in Ghana, the construction of two bridges and equipment for telemedicine in Senegal, as well as medical equipment and life support systems in Vietnam.

In the area of real estate financing, we are awaiting certification to the standard of DGNB (Deutsche Gesellschaft für Nachhaltiges Bauen e.V.) for a project development financed by us involving hotel and office space in Berlin (“Hotel and Office Campus Berlin”) following final completion of the building. An office and logistics complex near to Sofia Airport – which was financed in conjunction with the Raiffeisen Bank of Bulgaria and completed in 2012 – received LEED Silver certification.

In addition, RBI AG supported 181 Raiffeisen banks in Austria last year with the financing of public sector water supply facilities, waste water systems, schools and kindergartens, etc. (primarily loans to municipalities).

Sustainable financing of our network banks

Central Europe

Slovakia: Tatra banka, a.s.

In Slovakia, programs for the financing of projects aimed at reducing energy consumption are being offered at Tatra banka, a.s. with the support of the EIB (European Investment Bank) and the EBRD. In this way, investments of small and medium-sized enterprises of up to 250 employees, property management companies, towns/municipalities with up to 5,000 residents as well as energy management companies aimed at improving energy efficiency, can be refinanced through the EIB. This approach has been used to finance several renewable energy projects, such as photovoltaic systems, biomass/biogas facilities and small hydropower stations.

Czech Republic: Raiffeisenbank a.s.

Raiffeisenbank a.s. offers “Green Loans” for small and medium-sized enterprises, also together with the EIB. These are intended for ecology-related investments, e.g. in production or waste systems. These have also increasingly been promoted since the end of 2013. Project financing was granted for a hydropower station as well as three renewable energy projects in 2013.

Hungary: Raiffeisen Bank Zrt.

Since the middle of 2012, Raiffeisen Bank Zrt. has financed suitable projects of small and medium-sized enterprises in Hungary aimed at increasing energy efficiency and projects for the production of renewable energy via the "EIB - SME Energy Efficiency Program".

Southeastern Europe

Albania: Raiffeisen Bank Sh.a.

Three financing arrangements for renewable energy projects were ongoing in Albania last year. These concerned two hydropower stations in the Kukes region and in Kolonja.

Bosnia and Herzegovina: Raiffeisen BANK d.d. Bosna i Hercegovina

At Raiffeisen BANK d.d. Bosna i Hercegovina, small and medium-sized enterprises receive support for projects aimed at improving energy efficiency in buildings as well as for projects related to renewable energy. This takes place within the scope of the "EBRD Funding Energy Efficiency and Renewable Energy Program in the Western Balkans", particularly in the form of discounted financing conditions and consultancy services.

In addition, as in previous years, corporate customers, small and medium-sized enterprises, as well as private households are offered subsidized loans for investments aimed at improving energy efficiency as part of the "Energy efficiency credit line of KfW". It must also be mentioned that Raiffeisen BANK d.d. concluded another credit line with the World Bank in 2014, which supports projects for the financing of small and medium-sized enterprises. The prerequisite for having a loan approved under this program is an ecological check-up. Low-risk projects and medium-risk subprojects are eligible for this.

Bulgaria: Raiffeisenbank (Bulgaria) EAD

Part of the strategy of Raiffeisenbank (Bulgaria) EAD is to support ecological projects. This is done in a variety of ways, including by signing agreements under which appropriate, discounted energy efficiency loans can be granted. In order to support projects for the financing of investments in energy efficiency, Raiffeisenbank (Bulgaria) EAD signed, in addition to the existing "KfW Energy Efficiency Finance Facility", another framework agreement with KfW in 2013 - the "SME Finance Facility Energy Efficiency Window (SMEFF-EE)".

Projects for the promotion of energy efficiency and investments in renewable energy were also carried out with the assistance of the EBRD within the context of the "Energy Efficiency & Renewable Energy Credit Line (EERECL)" and the "Bulgarian Energy Efficiency Competitive Industry Financing Facility (BEECIFF)". Municipal infrastructure and energy efficiency projects were financed as part of an EIB global loan. Private individuals and households as well as condominium associations were again able to benefit from discounted loans for investments in improving energy efficiency within the scope of the extended and expanded "EBRD Residential Energy Efficiency Credit Line". The numerous project financing arrangements for improving energy efficiency include the replacement of gas boilers and heating systems with heat pumps, waste heat recovery systems and the thermal refurbishment of buildings. The replacement of vehicle fleets with less-polluting motor vehicles, a replacement investment in energy-saving hydraulic excavators, and a laser-operated tool machine (form press and equipment) are also amongst the projects. Project financing was also launched in 2013 for a new biogas plant.

Croatia: Raiffeisenbank Austria d.d.

In Croatia, "Flexi GREEN Housing Loans" with preferential conditions for improving the energy efficiency of residential properties, which have existed since 2011, were granted again in 2013 by Raiffeisenbank Austria d.d. Framework credit agreements with the EIB remain in place. On the one hand for energy efficiency measures of small and medium-sized enterprises (EIB SME FF EE Window), and on the other for municipal financing arrangements for improving and/or renovating infrastructure (EIB Credit Line - MFF Window). There is also a cooperation with HBOR (Croatian Bank for Reconstruction and Development), under which preferential financing arrangements are offered for projects aimed at protecting the environment and increasing energy efficiency. In this regard, eleven projects were financed in 2013, above all photovoltaic systems as well as a pellet production plant.

Raiffeisen Factoring d.o.o., the factoring subsidiary of Raiffeisenbank Austria d.d., has an EBRD credit line available to use for micro, small and medium-sized enterprises. The prerequisite for this is compliance with the EBRD Environmental and Social Standards, the Exclusion List as well as annual environmental and social reports.

Romania: Raiffeisen Bank S.A.

Raiffeisen Bank S.A. in Romania has had a social and environmental risk policy in place since 2011. Corporate customers, including small and medium-sized enterprises, are investigated with regard to the risk categories of the EBRD. Two solar energy projects, two photovoltaic systems and two waste water treatment plants were financed in 2013.

Serbia: Raiffeisen banka a.d.

For Raiffeisen banka a.d. in Serbia, the financing of investment goals in energy-saving projects, plant modernization and the like are part of everyday business. As in previous years, Raiffeisen banka a.d. once again supported private customers with the procurement of energy-saving household appliances in the period under review by means of Green Loans.

Russia and CIS Other (Commonwealth of Independent States) segments

Russia: ZAO Raiffeisenbank

In Russia, ZAO Raiffeisenbank has had a well-developed Environmental and Social Management System in place since 2010 (see page 27). Additionally, an EBRD facility was signed in 2012 aimed at the financing of municipal infrastructure projects in the areas of water supply and treatment, heating systems and the modernization of street lighting.

In the field of sustainable real estate, two warehouse complexes in the Moscow region, which are classified as Class A warehouses, and a Class B warehouse were financed. In addition, financing for the construction of affordable housing and for the renovation of an old, historically significant hotel, both in St. Petersburg, can be reported. The latter makes an important contribution to the preservation of cultural heritage.

Belarus: Priorbank JSC

Priorbank JSC in Belarus has had a "Code of Corporate Ethics" since 2009.

Ukraine: Raiffeisen Bank Aval

Raiffeisen Bank Aval extended a financing facility for the construction of state-of-the-art grain stores in the period under review. Irrigation systems were also financed.

Another financing initiative was developed and offered together with a well-known manufacturer of chemicals and pharmaceuticals and IFC: The Promissory Notes Financing program for Ukrainian farmers enables them to affordably finance plant protection products for the agricultural sector and thus reduce the risk of crop losses.

Another financing alternative was developed together with a global leading provider of agricultural machinery and the EBRD. This enables Ukrainian farmers to buy and finance high-quality agricultural machinery for affordable prices, allowing the mostly outdated agricultural technology to be modernized for a significant increase in yield and productivity.

Since the beginning of 2014, Raiffeisen Bank Aval has also participated in an investment financing facility called "UKEEP" (Ukrainian Environmental Efficiency Program) of the EBRD. This supports Ukrainian private companies in all sectors with making investments in energy-efficient projects and renewable energy projects. This is aimed at lowering energy consumption and increasing in-house energy production or making energy use more efficient. The program also offers technical support by international experts. This facility is also intended to help improve the water and waste water infrastructure in structurally weak regions, to promote greater understanding of new technologies, to enhance social components and, in addition to improving fair competition, to protect nature.

Sustainable investments

The sustainable handling of customer deposits of RBI AG is mainly effected by Raiffeisen Capital Management (Raiffeisen Kapitalanlage Ges.m.b.H), which offers security and real estate investment funds to institutional and private customers both in Austria and abroad, as well as investment management products. It signed the UN-PR (United Nations Principles for Responsible Investment) in 2013.

The company is a leading asset manager in Austria, with a managed fund volume of € 25.75 billion, and a market share of nearly 18 per cent. If advisories (mandates to third parties) are included, Assets under Management (AuM) totaled € 28.43 billion at the end of 2013. Around € 908 million are managed in the business area asset management for premium private customers. For additional general information, please see the previous year's report.

As already reported, sustainability funds from local asset management companies are available within individual network banks (e.g. "Socially Responsible Fund" from Tatra Asset Management for retail customers).

Other sustainable products and services

Initiatives to reduce the amount of paper used for account statements are superfluous ongoing across the majority of our network.

Central Europe

In 2013, Tatra banka, a.s. in Slovakia succeeded in raising the ratio of e-mail account statements for current accounts from 50 per cent to 75 per cent, saving a huge amount of paper in the process.

Electronic account statements have also been available for time deposits since 2013. From fall 2014, electronic account statements should also be available for credit card bills. It is also worth mentioning that the increasing number of electronic sales channels for banking products is causing more and more customers to dispense with contracts in paper form, which also makes a contribution to saving the environment.

In Slovenia, free donation remittances are offered by Raiffeisen Banka d.d. for a range of charitable institutions.

Also worth mentioning is an initiative of Raiffeisenbank a.s. in the Czech Republic together with Vodafone CZ: Under the slogan "Pay with Raiffeisenbank credit cards and plant trees", a new tree is planted each time a Raiffeisen credit card is used for the first time and for each total card spend of CZK 10,000 or more per month. Between September 2011 and December 2013, 17,200 trees were planted in this way.

Raiffeisenbank a.s. in the Czech Republic also offers free account management and advice to several NGOs that the bank cooperates with.

Also in Hungary, attention is being paid to reducing paper consumption in the customer business by making contracts and product information – if required – available on CD. Paperless statements are being encouraged for account statements for private customers, among others through better pricing. Electronic credit card statements have also been available in Hungary since 2013.

Southeastern Europe

In Bosnia and Herzegovina, Raiffeisen BANK d.d. Bosna i Hercegovina launched a new service aimed at reducing paper statements in 2013 as part of the "Raiffeisen NET Service – Raiffeisen mobile banking". Under the title "R'm'B", considerable savings on transaction costs can also be achieved for customers, because these are up to five times less expensive than over the counter.

In Bulgaria, Raiffeisenbank (Bulgaria) EAD operates free accounts for charitable institutions, while accounts with bank cards are offered with favorable terms and conditions for pension payments. There are also special

packages for students and affordable student loans for university fees and study-related costs. Children receive higher interest payments for savings deposits.

In Croatia, the pension accounts with preferential terms and conditions are called "Flexi Current Accounts for Retired Persons". Also offered are "FlexiSENIOR Service Packages", which come with a wealth of services (current account for low fixed account maintenance fees, bank card, low overdraft interest, credit card, internet and mobile banking, 50 per cent lower transactions fees).

Raiffeisen Bank S.A. in Romania offers a "SMURD co-branding credit card", a local service card for emergency situations. A portion of the transaction costs for customers who use this card is donated to the Romanian rescue service SMURD.

CIS Other (Commonwealth of Independent States) segment

In Belarus, retired persons are provided with special fee-free pension accounts and bank card by Priorbank JSC (fee-free incl. overdraft facility in the amount of one month's pension). Here as well, there is an additional retired persons package with various extra features, such as the "Pensioner's Plus" term deposit.

In Ukraine, the Terms & Conditions have generally been made available to private customers in electronic form since November 2013 for products and services (not for loans). It is anticipated that this will save 6.9 million sheets of paper every year. Around 560,000 plastic bank cards should also be saved by the first quarter of 2015 - especially by extending the validity of pension cards. The conversion to paperless PINs is also expected to save 1.6 million envelopes and, due to the conversion of credit card applications, 4.9 million sheets of paper. In addition, Raiffeisen Bank Aval saved 132,254 sheets of paper in 2013 through the conversion of transactions with paper statements to electronic transactions.

Initiatives for improving access to financial products for disadvantaged groups of the population

We are aware how important it is for social equilibrium in society that all groups of the population are given equal opportunities to access financial services. Disadvantaged groups of the population include people with disabilities as well as people who have to overcome linguistic, cultural, gender-specific, age-related or other barriers. In all of our markets, we are endeavoring as far as possible to ensure that people with disabilities will be able to enjoy barrier-free access to all facilities in the medium term.

Austria

In Austria, following the new release of the websites of the Raiffeisen Banking Group and ELBA internet from the middle of 2014, visually impaired users will have the possibility to switch the websites to contrast colors. The pages will then be much easier to read for these groups of users.

Central Europe

In Poland, a "Good Practice Manual for dealing with people with disabilities" was published by Raiffeisen Bank Polska S.A. in 2013. It includes recommendations for the members of the "Polish Bank Association". The bank's website now also has a barrier-free design. This means that the entire website can be read aloud by special software, thereby enabling it to be used and navigated by blind and visually impaired people. These also have

the possibility to navigate between the pages better with a “tab” button. Special contrast levels can also be set between text and background; the website can also be browsed using the keyboard only and is easy to use.

At Tatra banka, a.s. (Slovakia), it has been possible for visually impaired people to use speech navigation at ATMs since 2010. A total of 94 per cent (290) of the ATMs are equipped with this function – a service that has been awarded by Visa. All ATMs also have a multilingual display and navigation in Slovakian, English, German, French and Hungarian. The ATMs have been installed at a height suitable for wheelchair users ever since cash machines first became available. Since the bank branches opened, 99 out of 130 have been wheelchair accessible. Informational material and other service material is available in multiple languages.

At Raiffeisenbank a.s. (Czech Republic), an initiative was implemented in 2011-2013 to ensure that wheelchair users have barrier-free access to all branches. The modernization program has been completed at all 123 branches.

Raiffeisen Bank Zrt. (Hungary) created a website for visually impaired people at the beginning of 2013. The website has since been expanded with a search function to find ATMs that are equipped with special functions for people with disabilities. Customer service guidelines have also been in place since 2013 for supporting people with disabilities in order to guarantee equal opportunities when they make use of banking products.

Southeastern Europe

An initiative to install ramps for people with disabilities at branches of Raiffeisen Bank Sh.a. (Albania) was launched in 2010 and has been implemented at five branches.

At Raiffeisen BANK d.d. Bosna i Hercegovina, the creation of wheelchair-suitable access to the head office and a number of branches commenced in 2009. Since 2013, audio informational materials for people with visual impairment have been available on the web and on Facebook. Internal guidelines are also in place for how to conduct transactions with people with disabilities. As reported on last year, a further educational program entitled “Encouraging the inclusion of the disability issue in banking internal procedures” has been offered since 2008. This trains employees to adapt banking services and information to suit the needs of people with disabilities. This includes not only removing physical barriers, but also sensitizing employees with regard to the social integration of people with special needs.

Raiffeisenbank (Bulgaria) EAD has also had a new barrier-free website for blind/visually impaired people since 2013. The text is read aloud, which simplifies access to the information on the website. To provide better servicing of Russian-speaking customers, language courses were offered in April and May 2014 to relationship managers in selected branches. Informational material as well as other forms and documents are also written in Russian.

At Raiffeisen Bank Kosovo J.S.C., 90 per cent of the informational and other service materials are available in several languages (Albanian, English and Serbian). Most of the ATMs at Raiffeisenbank a.s. (Romania) can also be used by people with visual and hearing impairments in order to make it easier for them to access financial services. Access to branches by wheelchairs and strollers is being continuously simplified.

At the new main building of Raiffeisen banka a.d. in Serbia, all requirements have since been met. This also includes disabled parking spaces, elevators, toilets and turnstiles.

Russia and CIS Other (Commonwealth of Independent States) segments

In Russia, ZAO Raiffeisenbank has been installing ramps at branches with uneven entrances, where technically feasible, in accordance with local regulations, since 2008.

At Priorbank JSC in Belarus, the “Local Urban Program of Creating a Comfortable Living Environment for People with Disabilities 2011–2015” is still in operation.

Product responsibility, product ecology and responsible marketing

Our customers rightly expect our products and services to meet the highest of quality standards. As a footnote to our Sustainability Report 2011/2012, it should be mentioned that all of the products we offer have to go through an internal approval process. In this framework, the various areas of the bank are requested to raise any concerns, improvement proposals and suggestions in order to rule out all possible risks in advance. All approvers are also responsible for adhering to the Code of Conduct within their area of responsibility.

Ensuring the fair design and sale of products and services requires a high degree of transparency, among other things. Our aim is to present the terms and conditions, including the pricing, in the simplest and clearest way possible. This is particularly important, especially in the retail business of the network banks. The majority of the network banks are already using financial consulting software that additionally helps (private) customers select the best products in the branches in different phases of their lives. These services are continuously adapted and updated and periodically offered to customers to assist them with their financial planning.

At Raiffeisen banka, d.d. (Slovenia), for example, a free "Financial Diagnostics" service is also offered that helps customers understand their financial situation and provides the basic information they need to ensure their "financial health". It provides a clear overview of the customer's situation with regard to savings, financial reserves, debts, insurance and risk hedging as well as pension provisions.

At Raiffeisen Bank Aval JSC (Ukraine), a credit information sheet with an easy-to-understand summary of all important credit conditions is made available at the beginning of the credit process. And a simplified, clear summary of all credit agreement conditions is supplied as an additional service for each credit agreement.

When marketing our products, we take care that ethical and moral principles are adhered to. In Austria, quality standard in this regard is the "Code of ethics of the Austrian advertising industry", which we continue to abide by. Different local regulations and corresponding laws exist on this topic in the network banks.

Consideration of customer concerns – customer satisfaction

The measurement of customer satisfaction involves continuing the practices of previous years in order to ensure a good degree of comparability. Thus the service quality of the retail business was centrally measured twice in 2013 using the "Net Promoter Score" (NPS) at all network banks.

For the corporate business of RBI AG, a customer satisfaction survey was also conducted again in 2013. This time, the focus was on the topics of foreign trade and treasury. Structured questionnaires and customer consultations (qualitative data collection) revealed that the customers of RBI AG were consistently very satisfied with the quality of our advice, professional and structuring expertise as well as our solution-oriented approach. Our customers considered partnership, trust and value for money to be the most important parameters. Customers also particularly valued long-term customer relations and continuity, the good foundations on all levels of the Group, and our commitment in difficult times.

In addition, RBI AG and the entire Raiffeisen Banking Group participated in a corporate customer survey performed by IMAS in fall 2013. This confirmed market leadership in the target group of corporate customers (turnover up to € 10 million). The results for Customer Effort (measures how easy or complicated the customer finds the collaboration with his main bank) show that the collaboration with the Raiffeisen Group runs smoothly in practice. This manifestly strengthens brand loyalty, because the willingness to make further purchases or to recommend products to others is very high. The overall satisfaction that customers feel when they think about the collaboration with the bank is most pronounced with the Raiffeisen Group.

The positive public perception and consistent emphasis on quality of the RBI Group was also once again reflected in numerous awards and accolades from the leading publications of the financial industry in 2013. For example, the RBI Group was awarded “Best Bank in Central and Eastern Europe” by the renowned financial magazine “Global Finance” for the eighth time in a row. The RBI subsidiaries in Belarus, Bosnia and Herzegovina, Kosovo and Serbia also received the “Best Bank” award in their respective markets.

Lobbying

Lobbying is defined as the deployment of suitable people within the company or independent companies to influence public decision-making processes for the purpose of safeguarding or enforcing specific interests in respect of the public sector. We basically consider this to be reasonable and legitimate in the process of democratic decision-making and in matters of execution of state regulations. This activity is now subject to high standards of transparency, both for specialized lobbying companies and for companies that use their own employees – known as corporate lobbyists – for lobbying activities. All members of the RZB Group are required to register lobbyists who are active for them in the lobbying register.

Corporate lobbyists of the RZB Group also undertake to observe the following points in their contact with officials. They are committed to the truth, and any information that they provide is – to the best of their knowledge – undistorted, complete, up to date and not misleading. They ensure that officials know who they actually are, that they work for the RZB Group, and declare that they are entered in the lobbying register.

Each lobbyist who works for the RZB Group obtains information exclusively by fair means, takes decisions in a fair way, and does not make any incompatible attempts to do otherwise. He informs himself about the restrictions on activity and rules on incompatibility announced for the office holder and complies with them. He does not tempt office holders to infringe the rules and standards of behavior applicable to him and never exerts unfair or inappropriate pressure on office holders.

Also in 2013, the RZB Group did not make any financial donations or donations in kind to any politicians, parties or affiliated institutions.

Future outlook and Sustainability program

The goal of integrating sustainability even more strongly into the core business remains an important driving force of our business. The involvement of IFC (International Finance Corporation) has accelerated this development.

IFC participation

During the capital increase at the beginning of 2014, IFC also invested around € 140 million in RBI AG. This also made an indirect contribution to strengthening the capital base of network banks at local level.

The involvement of IFC is an important step in terms of the sustainability management of the RZB Group. For this reason, four network banks (Raiffeisen BANK d.d. Bosna i Hercegovina, Raiffeisen Bank Kosovo J.S.C., Raiffeisen Bank Polska S.A. and ZAO Raiffeisenbank in Russia) will appoint and establish an Environmental & Social Officer and introduce an Environmental and Social Management System (ESMS) this year. This means that these banks will not only check all financing arrangements with regard to all applicable environmental and social laws, but also filter them with regard to the “Exclusion List” of IFC, which is stricter than the exclusion criteria of the RZB Group. The eight IFC performance standards, which are acknowledged worldwide as a yardstick for ecological

and social risk management, will also be adhered to.

Specifically, this means that the risks associated with a project in the environmental and social area are to be categorized according to the selection criteria of IFC in one of three categories: depending on the type, place, noticeability and size of the project as well as the nature and scope of its possible ecological and social effects. For projects with a high or medium risk, a social and environmental impact assessment is required in order to determine the ecological and social effects and risks of the project and to establish whether the laws of the country in question and the other guidelines of the World Bank and IFC are met. Also established are standards regarding labor conditions, resource efficiency and the avoidance of environmental pollution, public health and safety, land acquisition and forced relocations, retention of biodiversity and sustainable management of natural resources as well as indigenous peoples and cultural heritage (see IFC homepage: www.ifc.org).

The full implementation of these measures has a strong influence on the internal processes, in particular the credit assessment and credit decision-making processes. This also requires an intensive, specific training program for many staff members. Some of the extensive reporting and monitoring requirements have already been implemented or are in the process of being implemented.

Extract from the Sustainability program				
	Strategy area	Objective	Explanations	Status
From the 2013 Sustainability program	Total Responsible banker, Fair partner, Engaged citizen	Creation of sustainability guiding principles	Publication in the available Sustainability Report Update	implemented
	Responsible banker (Product responsibility / Responsible lending and financial security)	Implementation of a guideline for avoiding the overindebtedness of borrowers and for dealing with overindebted borrowers	The guideline has been created, added to the Code of Conduct and integrated into the Compliance Manual	implemented
	Responsible banker (Product responsibility and product ecology)	Implementation of criteria that are relevant to sustainability into the lending process	Initial analysis in progress, project restructured due to introduction of an ESMS at four network banks	ongoing
New in the 2014 Sustainability program	Responsible banker (Product responsibility and product ecology)	Develop offer of sustainable products	Scheduled Sustainability Challenge, in which staff members can submit proposals - these should be used as innovation potential	implementation in 2nd half of 2014
	Responsible banker (Product responsibility and product ecology)	Develop awareness of sustainability amongst account managers	Create concept and plan implementation with persons responsible	ongoing

Reports from the Austrian participations

Raiffeisen Bausparkasse Gesellschaft m.b.H.

Building society savings make a decisive contribution to maintaining existing buildings and improving their energy efficiency. For example, 30 per cent of all loan offers made in 2013 were for projects aimed at the refurbishment and renovation of residential properties and at energy-saving measures. Raiffeisen Bausparkasse offers its customers additional support in this area with the new "Raiffeisen Wohn (Living)" portal, which provides free advice on refurbishment topics. The online platform offers a special service in the form of an energy-saving calculator, which gives tips for construction and renovation measures that protect the environment and resources and also identifies savings potentials.

Thousands of homeowners gain access to low-cost state funding for planned energy-saving measures through the refurbishment check. Raiffeisen Bausparkasse made an important contribution to this campaign of the Ministry of Economic Affairs and Life for the fourth time in 2013 by working with local Raiffeisen banks to process its customers' submissions for the refurbishment check for free. Overall, around 42 per cent of all applications across Austria were processed through Raiffeisen Bausparkasse.

Raiffeisen Capital Management (Raiffeisen Kapitalanlage Ges.m.b.H.)

Raiffeisen KAG took an important step towards more firmly establishing the concept of sustainability in 2013 with the creation of the "Sustainable and Responsible Investments" unit under the direction of its sustainability expert Wolfgang Pinner. The fund company also gradually withdrew last year from the business in agricultural commodities – a topic of heated public debate – and signed the UN-PRI (United Nations Principles for Responsible Investment) as a visible sign of the concept of sustainability is being promoted throughout the company. These principles for responsible investment, which were developed by a group of institutional investors on the initiative of the then UN Secretary General Kofi Annan, form the core of a voluntary self-commitment of asset managers, asset owners and service providers.

Raiffeisen evolution project development GmbH

The Viennese property developer with an international outlook celebrated its tenth anniversary on the international real estate market in 2013 as well as ten years of the sustainable development and realization of residential and commercial properties for many generations. Since its founding in 2003, the company has implemented at total of 919,000 m² gross floor area with an investment volume of € 2.1 billion.

With the creation of the Austrian Society for Sustainable Real Estate (Österreichische Gesellschaft für Nachhaltige Immobilienwirtschaft – ÖGNI), Raiffeisen evolution has committed itself to the certification of primarily commercial properties (offices and retail structures). Ten staff members have been trained as auditors so that they can control and continuously evaluate the certification process during the project development phase. Since then, six projects have been awarded an ÖGNI certificate. In 2013 alone, Raiffeisen evolution received three certificates in Gold for projects abroad (Moscow and Bucharest) and one project in Austria (Vienna). A preliminary certificate in Silver was issued for a project in St. Petersburg. The company is therefore also doing pioneering work in exporting the topic of sustainability to the markets of Eastern and Southeastern Europe.

In financial year 2013, the biggest development of the young company's history so far was completed: the urban district development "Floreasca City Center" in Bucharest. The project encompasses the project elements Sky-Tower, the tallest building in Romania, a further office building (FCC Office) and an ultra-modern shopping and entertainment center: "Promenada Mall". Overall, these three projects occupy a gross floor area of 165,372 m² and represent an investment of € 267 million. The SkyTower was awarded Gold by the building's owner, Raiffeisen Property Holding International (RPHI), in accordance with the certification guidelines LEED. The "Promenada Mall" was awarded ÖGNI Gold.

In Austria, the exclusive residential project on Plöbfgasse in Vienna-Wieden was completed in 2013. All 48 apartments were sold at the topping-out ceremony. Like all residential projects, this one was also executed as a low-energy building. Raiffeisen evolution consciously engages with trends, changes and developments and has strongly shaped the term "smart living", especially on the Austrian market. With the innovative living concepts WOHN-BASE©, ECO-BASE© and HUMAN-BASE©, Raiffeisen evolution has worked with experts to create a foundation for modern housing.

Raiffeisen Informatik GmbH

In April 2014, the new data center of Raiffeisen Informatik was opened, with particular attention being paid to

the energy efficiency, flexibility and sustainability of the building. Cold aisle containment is used to achieve the strict separation of warm air and cold air areas. Economical and ecological air conditioning has also been optimized in terms of Green IT. The adiabatic cooling is a special highlight and is based on the effect of evaporative cooling.

In order to constantly improve quality and security in the new data center and maintain them at a permanently high standard, internal and external audits are regularly performed. There is also an alignment to recognized procedures (e.g. basic IT security manual of the BSI, CO BIT etc.) as well as standards and norms (e.g. ITIL, ISO IEC27001 etc.).

The importance of security and quality is also confirmed by the TÜV certification "Trusted Site Infrastructure" (TSI), which Raiffeisen Informatik GmbH has received as the first IT service provider for an Austrian data center. The independent test seal confirms that the latest quality standards are met and that customers can rely on maximum availability and failsafe infrastructure for the outsourcing of their data and services.

Raiffeisen-Leasing GmbH

In December 2013, the Leasing Life European Awards, the well-known industry prizes of the British trade journal "Leasing Life", were presented for the seventh time in a row in Berlin.

Raiffeisen-Leasing was the only Austrian company to receive an award. In total, 34 international participants put forward 45 submissions in eight different categories. Raiffeisen-Leasing received the "Leasing Life European Award" in the newly-introduced category "Green Finance Transaction of the Year". The jury's justification was that the winner of this prize is noted for an impressive number of completed orders and has an extensive range of implemented projects as well as the necessary degree of specialist competence to be sustainably successful. The company is involved in the green energy business of its own market segment to such an extent and has made this such a fundamental aspect of its corporate strategy and culture that it plays an integral role in the area of clean energy within the selected market segment.

In June 2013, at the invitation of Raiffeisenbank Korneuburg, Raiffeisen-Leasing and STRABAG AG, the topping-out of the future project "Mit.Einander Wohnen - Generationen verbinden" (Living Together - Connecting generations) was festively celebrated in the Bisamberg residential home. This project involved the installation of an eco-friendly pellet heating system. The supply of hot water is additionally supported by a 70 m² solar heating system. An important aspect, however, is the communal cooperation with the market municipality of Bisamberg. The "Mit.Einander" ("Together") is a priority aspect in this prototype project. A third of the constructed homes as well as social, communication and therapy rooms were handed over to the municipality under a long-term real estate lease agreement. Sheltered housing is now offered there. A "Mit.Einander" ("Togetherness") between young and old can be experienced this way within a small area.

At the invitation of Raiffeisen Energy & Environment GmbH (REE), a fully owned subsidiary of Raiffeisen-Leasing GmbH, the groundbreaking ceremony for the extension of the Trautmannsdorf Wind Farm in Lower Austria was festively celebrated in September 2013. Thanks to this expansion, a further 1,500 households have been supplied with electricity from a clean, sustainable source since May 2014.

In addition, REE has operated a photovoltaic system, which it built itself in the Slovakian municipality of Buzitka, since 2010. The PV system generates four megawatts of power, which is used to supply not only the local municipality, but also the surrounding area with green electricity. REE thereby enables the Slovakian partner municipality to make an active contribution to climate protection.

Raiffeisen Versicherung AG

The approach of Raiffeisen Versicherung to support its customers for life and provide them with the best-possible assistance at all stages of life is also a successful approach per se, but only when it is sustainable. The business model has therefore pursued a sustainable and long-term strategy for many years. The restructuring of the product

landscape, which began in 2012 and was completed in 2013, is aimed at simplification and focusing on needs. In this way, a clear and long-term portfolio has been created in close coordination with the Raiffeisen Banking Group. This realignment offers customers not only greater transparency, but also predictable and fair insurance. Advisory services in the banks are strengthened and simplified, while customers are offered simple, easy to understand and transparent insurance solutions.

Sustainability is reflected in the product range. In the area of home insurance, Raiffeisen Versicherung even offers its own eco-module in order to support people who opt for alternative sources of energy. This policy can be used to insure private equipment such as solar or photovoltaic systems, heat pumps, pellet heating systems, etc. against external hazards (such as indirect lightning) or against material and manufacturing defects.

In addition, the first three months of insurance cover are free when taking out a new home insurance policy, where evidence of the purchase of a solar system, heat pump, photovoltaic system or controlled domestic ventilation system for the home is provided. In the area of motor vehicle insurance, policies for vehicles that are powered by electrical energy are priced more favorably than gasoline or diesel vehicles. In the area of specific risk life insurance, Raiffeisen Versicherung even won an award for an especially fair product design. The consumer protection rating "good" was awarded for this product in a comparison of twenty insurers.

The service and processing area in particular is one of the critical pillars for a good, long-lasting relationship between customer and bank. Acceptance by both bank and customer can be objectively proved through the willingness to recommend products to others. Raiffeisen Versicherung also received a prize, for the fourth time in row, from the Austrian Financial Marketing Association (FMVÖ) in 2013. This time around, the highest award "excellent customer focus" was given to Raiffeisen Versicherung.

Raiffeisen Wohnbaubank AG

Raiffeisen Wohnbaubank AG issues tax-efficient "homebuilding bonds", the proceeds of which are used by the Austrian homebuilding industry to make long-term, affordable and fixed-interest financing available for specific projects in Austria. In recent years, an increasing number of new builds have been financed that make a contribution to environmental and climate protection through their passive house character and the use of alternative forms of energy. The proceeds of the loans are additionally used to finance small and large-scale refurbishments. The main focus here is on the reduction of energy costs.

Raiffeisen Wohnbaubank is a founding member of the Raiffeisen Climate Protection Initiative. It is one of its declared goals to increase awareness of climate protection. In addition, it enables its investors to build up financially and ecologically sustainable assets. Funds from the issue of Raiffeisen "homebuilding bonds" were used, for example, in the Tyrolean municipality of Rum to implement the "Steinbockallee" project by NEUE HEIMAT TIROL Gemeinnützige WohnungsGmbH, a non-profit housing company. This project concerns a passive house housing complex with 73 rental apartments, eight of which are equipped for seniors. The project's energy concept is reflected in climate protection concepts. Thus all units have a controlled ventilation system with heat recovery feature. The energy requirement is covered by a pellet heating system, while hot water is produced centrally via solar collectors.

Valida Holding AG

The Mag. Reinhard Friesenbichler Unternehmensberatung (rfu) consultancy firm regularly monitors the portfolio of Valida Plus AG in accordance with ethical criteria. As at the balance sheet date, 89 per cent of the portfolio met the sustainability standards. Valida Plus is awarded annually for this by ÖGUT. In 2013, Valida Plus received the Gold certificate for 2012 and thus the highest possible award for the first time; this rating was confirmed in 2014 for 2013.

Since 1 January 2014, there has been an external whistleblowing hotline, which Valida staff members can call to anonymously report occurrences and suspicions; the reports are then sent to the Valida compliance officers via the RZB Group Compliance Office.



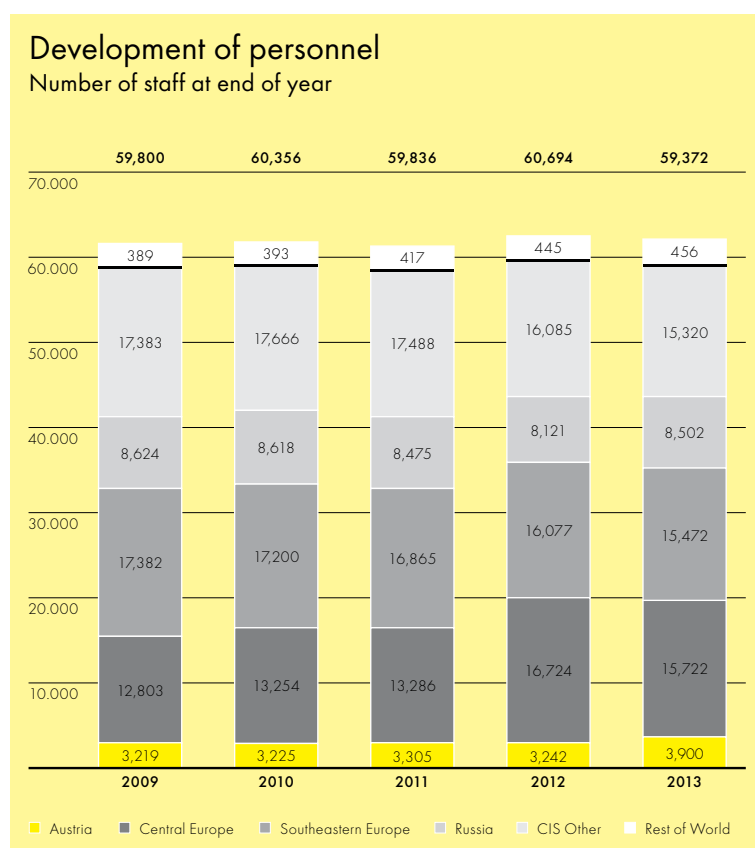
FIELD OF ACTION
FAIR PARTNER:
IN DIALOG
AND RESPECTFUL
INTERACTION
WITH OUR
STAKEHOLDERS

Fair partner

Human Resources

Motivated staff members with first-class training were also the basis for the success of the RZB Group in 2013. Human Resources Management places great value on achieving a balanced relationship between company interests and the needs of staff.

As of 31 December 2013, the RZB Group (whole Group) employed 59,372 members of staff (measured in full-time equivalents, divided into 86 per cent of employees with fixed contracts and 14 per cent with temporary contracts), 1,322 people or 2 per cent fewer staff than at the end of 2012. The largest absolute reduction was in Ukraine. The average age of the staff remained relatively low, at 36 years.



With regard to the employee indicators presented in this report, it should be noted that the Polbank EFG, which merged into Raiffeisenbank Polska in 2012, is only contained in the indicators from 2013 (except in the table of the development of staff numbers, where it is shown from 2012).

Fluctuation rates of staff, by age and gender												
in % of employees per company, total												
	2013				2012				2011			
	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total
Employees under 30 years of age	0.0%	0.6%	8.8%	8.5%	0.9%	1.6%	9.1%	8.8%	1.1%	1.5%	8.0%	7.8%
Employees between 30 and 50 years of age	3.1%	4.9%	9.9%	9.7%	8.3%	9.9%	9.3%	9.3%	6.9%	5.6%	7.4%	7.3%
Employees over 50 years of age	0.8%	0.7%	1.5%	1.4%	0.9%	1.8%	1.7%	1.7%	1.1%	1.1%	1.3%	1.3%
Women	1.6%	2.0%	13.2%	12.8%	5.6%	4.1%	13.2%	12.9%	4.6%	3.1%	10.9%	10.6%
Men	2.3%	4.3%	6.9%	6.8%	4.6%	9.3%	6.9%	6.9%	4.6%	5.0%	5.9%	5.9%

Fluctuation rates of staff of RZB AG, RBI AG and NWB by age and gender, in %, based upon the total number of staff

Fluctuation rates of staff by regions in % of employees	2013	2012	2011
Central Europe	5.5%	4.0%	3.8%
Southeastern Europe	3.5%	3.1%	3.1%
Russia	6.1%	7.8%	5.7%
CIS Other	4.4%	4.5%	3.7%
Austria, Rest of World	0.2%	0.5%	0.3%
RZB Group, total	19.6%	19.8%	16.5%

Fluctuation rates of staff of RZB AG, RBI AG and NWB by regions, in %, based upon the total number of staff

Performance Management

In Austria, all members of staff are included in the Performance Management process (2013: 100 per cent, 2012: 94 per cent, 2011: 95 per cent). Within the network banks, all management staff participate in the process, as well as all staff members in most cases (2013: 56 per cent, 2012: 54 per cent, 2011: 51 per cent). The expansion of the validity of our Group standard announced in the last report has led to updates of the local directives at a number of network banks; work is currently in progress on an expanded Group Directive.

However, the announced comprehensive evaluation of the local systems of all network banks has not yet taken place and is now planned for 2014/2015. Harmonization of the various systems at the affiliated companies in Austria, taking statutory provisions into consideration, should be complete by 2016.

Performance Management initiatives at our network banks

Numerous initiatives at the network banks prove the level of importance accorded the process of Performance Management.

At Raiffeisen Bank Polska S.A. in Poland, implementation of the PM standards in the bank merged with Polbank started at the beginning of 2013. The project team carried out internal training sessions and created tools for the implementation. Finally, about 460 managers were trained and prepared for the process by internal trainers. In the first quarter of 2014, all managers used the new standard to assess the employees for 2013. The goal is to make PM obligatory for all employees.

To ensure that new managers also understand and are able to carry out the PM procedure, they are trained in the "Management Academy" of Tatra banka, a.s. in Slovakia on an ongoing basis. To increase transparency for employees and managers and at the same time enable a better cascading process for the setting of targets, various changes were made to the PM processes in the Czech Republic. A new, sophisticated online tool was introduced to be able to better manage the assessment of employees, training and development activities as well as talent management and succession planning. The main goal was to provide the staff with a user-friendly platform and enable greater efficiency in the process.

At Raiffeisen BANK d.d. in Bosnia-Herzegovina, attention was focused on the introduction of software support in the area of PM in 2013. The process was made more efficient and transparent, including in the area of talent management.

Electronic PM was also introduced at Raiffeisen Bank Kosovo J.S.C., for which two e-learning courses were also designed and implemented. Raiffeisenbank (Bulgaria) EAD introduced a structured PM approach in accordance with the RBI Group standards and created a corresponding guideline. In addition, the bank developed some new PM e-learning training courses for 2014.

At Raiffeisen banka a.d. in Serbia, two e-learning courses were implemented in the area of PM for the management level and for all staff. Face-to-face training was held for 15 recently appointed managers.

Training and development

Highly qualified employees are the key to success of every company. With a university graduate ratio of 72 per cent (68 per cent in 2012), an even larger number of staff members demonstrated a very high level of qualification.

In order to maintain this high level, we rely heavily on training and development. In times of increased cost pressure, attendance training is increasingly shifting towards e-learning, which allows a large number of employees to be given good and detailed training on a topic in a very short space of time.

Two-day basic seminars were again held in 2013, as was the first advanced seminar in the area of Sustainability Management at the Raiffeisen Campus in Vienna.

Average number of training hours for employees, by position												
	2013				2012				2011			
	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total
B-1	10	28	75	70	n/a	20	42	41	n/a	16	35	33
B-2	47	36	58	57	n/a	30	41	40	n/a	25	48	46
Other employees	24	40	58	57	n/a	37	47	46	n/a	38	32	32
Per employee, total	24	39	58	57	n/a	36	46	46	n/a	37	33	33

For news on the topics of Talent Management and Career Paths contained in our last sustainability report, please refer to our current RBI Annual Report, starting on page 63.

Further training initiatives at our network banks

At this point, we would like to present a number of initiatives with special reference to sustainability-related topics, which took place alongside numerous other training programs in 2013.

The department for compliance and money laundering of Tatra banka, a.s. in Slovakia, together with the department for integrated risk management, developed a series of training courses in the second half of 2013 that deal with the prevention and disclosure of money laundering activities, the financing of terrorism, corruption and fraud. These courses focused on developing and understanding of and the philosophy behind the avoidance of fraud, corruption and money laundering, the effects of which are aimed at the balance sheet of the bank, at a number of new processes and procedures for assessing business relationships and customers, as well as the uncovering of fraudulent actions. In October 2013, the department for compliance and money laundering organized a workshop for the employees on the topic of fraud. The lecturers were a crime officer from the financial police who specializes in financial and tax crimes, an analyst from the fiscal administration, a former investigator who specializes in organized crime and corruption, and a state attorney from the special prosecution service. The goal was to explain to the participants the process of criminal prosecution as well as the methods used by specialists to discover and investigate fraud and corruption.

The training courses for new employees (including training in occupational health and safety, fire protection, compliance and money laundering) were adapted in 2013 and are held monthly. The occupational health and safety representatives attended training courses in First Aid with a focus on practical skills. Re-training takes place every two years. In the area of occupational health and safety, there are e-learning courses for all employees, with in-house training courses for management.

All employees in management positions were taken through a 360° feedback process at Raiffeisenbank a.s. in the Czech Republic in order to promote a regular exchange of information and to provide feedback on expectations as part of a transparent corporate culture.

Over the course of 2013, the entire bank took part in the "Raiffeisen journey workshops". The main objective of these one-day workshops was to support the positive corporate culture and to provide all employees with better

information on the vision, the new strategy and strategic initiatives. These workshops were led by employees, with a management representative also participating in each one.

The training concept for "Anti-Corruption & Anti Money Laundering" was refreshed at Raiffeisen Bank Sh.a. in Albania in 2013. Employees from the head office and the branches attended the training. Another initiative was the organization of a business ethics course for B-1 managers. All members of executive and middle management also had the opportunity to take part in talent management workshops with the goal of raising awareness about the importance of the topic.

Raiffeisen Bank Zrt. in Hungary launched new training programs in 2013. These included programs for the wellbeing of employees (stress and energy management) and the improved training of IT-related skills. As part of the management development program, a 360° Leadership Competency Assessment was organized and supported. An academy program for designated branch managers was also developed, as was a leadership excellence concept for three management focus groups. Both will be implemented in 2014. With regard to fire protection and occupational safety, there is now also a mandatory e-learning course, which ends with a final examination.

At Raiffeisenbank (Bulgaria) EAD, 85 per cent of staff members took part in a training course on fighting corruption and corruptibility.

At the branch offices of Raiffeisen Bank Kosovo J.S.C. in Kosovo, a First Aid training course was held for the staff.

In the area of fighting corruption and fraud, of compliance and the fighting of money laundering and obtaining credit by false pretenses, Raiffeisenbank Austria d.d. in Croatia trained and tested a total of 898 staff members by means of an e-learning program in 2013. The project "Health and productivity in the workplace" was launched in July 2013 and attended by 92 members of staff. A total of 2,171 participants attended courses on professional development, social competence or management skills during the year.

The 360° evaluation programs for department heads, team coordinators from the head office, Corporate Regional Directors as well as Regional and Group Directors from the bank's retail network were implemented at Raiffeisen Bank S.A. in Romania in 2013. The aim of this was to identify the need for development, which will then be trained through special programs/modules at the academy for management staff of the bank. Furthermore, workshops were introduced to support the notion of teamwork in the business areas of the organization. Multi-layered programs based on practical experience, which are designed to support and strengthen team spirit, have increased the creativity and willingness of staff to master their routine and adapt to changes in their professional environment.

Diversity management

Around 37,000 female employees work within the RZB Group (2012: 35,000, 2011: 37,000). This represents a quota of 67 per cent of employees in 2013 (2012: 65 per cent, 2011: 67 per cent). For this reason, it is particularly important for us to offer working models that support a good balance between family and working life. The quota of part-time employees at RZB AG was 11 per cent in 2013 (2012: 12 per cent, 2011: 8 per cent), 13 per cent at RBI AG (2012: 12 per cent, 2011: 13 per cent), 3 per cent at the network banks (2012 and 2011: 2 per cent), and 3 per cent across the entire Group (2012 and 2011: 2 per cent).

At the Top 50 listed companies in Europe, women occupy only eleven per cent of all seats on managing boards¹. The proportion of women amongst the 191 board members of the DAX-30 companies fell over the last year from 7.8 per cent in 2012 to 6.3 per cent at present². Contrary to this trend, we managed to increase the proportion of women in the Management Board area even further.

Quota for women in %												
	2013				2012				2011			
	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total
B	0%	0%	18%	16%	0%	0%	17%	16%	0%	0%	17%	15%
B-1	8%	8%	41%	38%	8%	8%	43%	40%	0%	11%	42%	39%
B-2	27%	23%	50%	48%	25%	25%	49%	48%	17%	23%	51%	49%
Other managers	0%	31%	59%	58%	0%	32%	61%	60%* ¹	0%	36%	59%	59%* ¹
Managers, total	14%	25%	56%	55%	12%	26%	57%	56%*¹	4%	28%	56%	55%*¹
Employees, total	44%	45%	68%	67%	47%	46%	66%	65%	46%	44%	68%	67%

*¹The figures were recalculated due to a calculation error in the 2011/2012 report.

The RBI Group offers targeted training and development programs with the aim of developing leadership skills, and these are accepted very positively by female employees. Thus about 40 per cent of the participants in the Group-wide top management program "Execute" were women. The proportion of women on the newly created "Advanced Leadership Training" for middle management was 33 per cent in 2013.

Minority groups in %												
	2013				2012				2011			
	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total
Employees with disabilities	0%	1%	1%	1%	0%	1%	2%	1%	0%	1%	1%	1%
Employees with foreign citizenship	11%	25%	0.4%	1.3%	9%	25%	0.5%	1%	11%	21%	0.5%	1%
Managers with foreign citizenship	1%	3%	0.1%	0.2%	1%	3%	0.1%	0.2%	0%	2%	0.1%	0.2%

Employees by age group, in %												
	2013				2012				2011			
	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total	RZB AG	RBI AG	NWB	Total
Employees below 30 years of age	9%	10%	30%	29.6%	5%	10%	33%	32%	5%	15%	36%	35%
Employees 30 to 50 years of age	77%	79%	60%	60.8%	81%	79%	58%	59%	79%	77%	55%	56%
Employees above 50 years of age	15%	11%	10%	9.6%	15%	11%	9%	9%	16%	9%	9%	9%

¹ Office of the Federal Chancellor: "Women in Managerial Roles"

² Diversity Newsletter 78, Ungleich Besser Diversity Consulting

Staff survey

As announced in the last Sustainability Report, the first Group-wide staff survey was held at the end of 2013/ beginning of 2014. A joint provider was selected for this. In future, staff surveys will be held on the basis of a uniform Group-wide format. The information obtained from the survey will form a focal point of Human Resources activities in 2014 for the processing of precisely this information.

Furthermore, a staff survey was conducted in 2013 by the Staff Council at the site in Vienna, where the focus was on social benefits. In general, the survey revealed that the range of services offered by the Staff Council is very much appreciated, as demonstrated by 95 per cent of staff that participated in the survey rating it with a score of 1 or 2. Suggestions made by staff members are examined and processed in workgroups. The workgroups are made up of Staff Councilors, employees and experts. Their common objective is the representation and promotion of economic, social, health and cultural interests of the employees in the business.

Active participation of staff

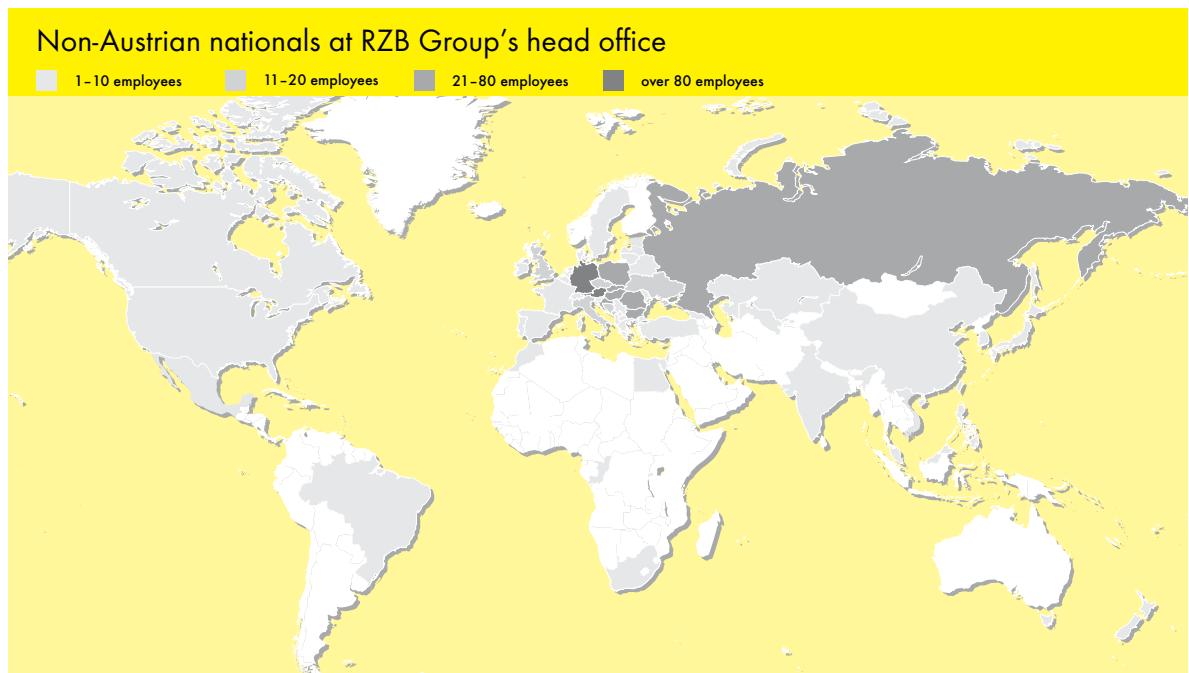


© RBI AG

In fall 2013, the Staff Council of RBI AG took the decision to establish a European Staff Council on the basis of an EU Directive. Initially, this will involve Austria, Hungary, Poland, Romania and Slovenia. The goal is to strengthen the right of employees in companies operating across the Community to be informed and receive a fair hearing – or in the case of RBI, to also involve the network banks outside of the EU. The first international meeting of employee representatives will take place in 2014.

Diversity at the Vienna site

The proportion of women working at RBI AG in 2013 was 45 per cent. In order to achieve a good balance between family and career, flexible working times, part-time work and teleworking continue to be highly appreciated by our employees and the take-up rate is also very high. The option to take a month of paternity leave was also utilized by 26 fathers in 2013 reporting period.



As a company active on an international basis, cultural diversity and equal opportunities form important cornerstones of a successful company culture. In 2013, 508 employees of non-Austrian origin worked at the head office in Vienna (2012: 449, 2011: 425), from 55 different nations (2012: 50, 2011: 55). Ensuring the integration and smooth cooperation of this culturally very diverse employee structure can be a great challenge, but at the same time it offers many opportunities. For this reason, we supported various theses and dissertations of students on the topics of integration and the diversity of opportunity.

We also promote culture in the form of sponsored monthly events, mostly in the guise of tours, and take out theater subscriptions.

Diversity initiatives at our network banks



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In 2013, Raiffeisenbank a.s. in the Czech Republic launched a ten-month diversity management program for talented entrepreneurs across the company. The program is called Odyssey Leadership and is organized with three other companies from different industries (telecommunications, FMCG, IT). It aims to support the development of female managers at Raiffeisenbank in the Czech Republic in various areas, such as effective management style and gaining more self-confidence and courage. As such it serves to create a broader network of like-minded women from the Czech business market.

2013, an expanded teleworking program was developed. This will include the possibility for three to five per cent of the staff to work at home on one or two days.



© posao.ba web portal

The existing contract with the agency "USPON", which deals with the employment of people with disabilities in the call center, was extended at Raiffeisen BANK d.d. Bosna i Hercegovina. This collaboration has existed since 2010. According to the results of a survey, which was carried out by the web portal Posao.ba (a portal for personnel services including employee recruitment), Raiffeisen BANK d.d. Bosna i Hercegovina has been one of the ten most sought-after employers in the country for the fourth year in a row. The survey rated perceptions of human potential management, branding and image. The survey of more than 650 companies was carried out in February, with 12,590 people taking part.

In addition to the existing possibility of working part-time (applies to some positions and individuals), Raiffeisenbank introduced flexible working times in Bulgaria.



© Ascendis

Special attention was paid at Raiffeisenbank S.A. in Romania to a large-scale project that represented a world first in the banking industry. It involved the launch of a program that aims at achieving a balance between the professional and private lives of the staff. The lifestyle of the staff was the main topic of an internal study that generated a lot of interest among them. The project "RStyle - Have a balanced life!" was implemented in June and presented to the public by a flashmob event at a public location in Bucharest, in which more than 100 employees took part. The RStyle program addresses three main pillars: physical health, emotional wellbeing and a good partner relationship. It is also

designed to cover the whole country. As part of these initiatives, around 50 events (conferences, sport and cultural events) were organized with over 1,700 participants from all regions.

Raiffeisen banka a.d. in Serbia continued to focus its diversity measures on flexible working time and the Casual Friday.

Health

Healthy employees form the basis of the RZB Group's performance. In order for staff to stay healthy, we promote self-initiative by supporting a range of programs.

The absence rate was 3 per cent during the report period, exactly the same as it was in 2012. Regrettably, there were two fatalities during 2013. The ILO injury rate was 0.23*¹, of which most instances were not directly related to the practice of occupational activities, but which took place during working hours or on the way to work.

Health programs at the Vienna site

Numerous sporting activities are supported in Austria. In addition, an annual "Health Week" is organized, where employees undergo an overall check-up and can also have their fitness status determined by professionals in the so-called "UNIQA-Vitaltruck". Sports programs and specialist presentations round off the Health Week. The annual health check with the company doctor has been offered since 2013 and was taken up by about a quarter of employees this year. As in 2013, chargeable additional examinations, such as the vitamin D3 check, are offered, which 400 out of the 500 participants in the program also have done.

In addition, there is cooperation with an external consulting firm that offers advice on work-related issues (dealing with stress, mediation etc.) and on personal concerns (family counseling, grief counseling, etc.). RBI AG is also working with an institute that specializes in burn-out and stress management. Staff can make use of five therapy units as required, the costs of which are mostly covered by the company.

Health initiatives at our network banks

At Raiffeisen Bank Polska S.A., all employees have been covered by the same private health insurance, which is paid for by the bank, since July 2013.

Raiffeisenbank a.s. in the Czech Republic is a "Healthy Company". In collaboration with VZP (a health insurer), it took part in the project "Zdravá firma" (Healthy Company). Those staff members who are insured with VZP (more than 1,200 employees, over 40 per cent of the headcount) could either make use of medical services that are not covered by statutory health insurance or be given vitamin packs for the whole year. In addition, the staff were offered a flu vaccination, with 287 of them making use of this benefit in 2013.

The staff health service has been organized centrally at Raiffeisen Bank Zrt. in Hungary since 2013. The eye test for all members of staff has been prepared for 2014. Raiffeisen Bank Zrt. provides medical care for managers as a special benefit.

The existing contract for the staff of Raiffeisen BANK d.d. Bosna i Hercegovina with the cantonal service for occupational medicine on the provision of effective medical services on favorable terms for the employees was extended. The services offered include the availability of a health service provided by occupational medicine specialists in two shifts per day, the availability of other consultants as required, and shorter waiting times for medical examinations.

At Raiffeisenbank (Bulgaria) EAD, all staff are offered additional health insurance as well as life insurance. All employees also receive food vouchers as part of the bank's social program.

In Romania, the focus was on creating a list of recommendations for the staff of Raiffeisen Bank S.A. to lead and maintain a healthy lifestyle in a variety of aspects. These include physical health, emotional wellbeing and a

*¹ The previous year's figure is adjusted to 0.14 due to an incorrect calculation.

good partner relationship. With the goal of offering its employees a harmonious and healthy lifestyle, the bank would also like to continue to facilitate access to high-quality medical services from the best providers on the market. The package of additional occupational services also offers conferences, workshops, sports competitions and special programs.

In 2013, two blood donation drives and the annual flu vaccination were organized at Raiffeisen banka a.d. in Serbia. In case of serious illness, financial support is offered either in the form of one-time financial assistance or the continued payment of the full monthly salary, as well as by the social fund "Boško Kostić Foundation". As in previous years, annual medicals were held. All staff have an entitlement to a medical every other year, and health insurance is offered to cover accidents in the workplace. With regard to the additional pension scheme, "Raiffeisen Future", the employer covers additional contributions to the pension scheme for all employees who pay their own contributions towards the pension scheme. There are yoga classes, football training sessions and choir practices to create a balanced relationship between professional and private life and to prevent burnout. A sports day is organized each year for all staff and their children. Voluntary health insurance has been introduced for managers up to the second level.

At Raiffeisen Bank Aval JSC, certain grades of staff have access to a voluntary health insurance scheme. 1,476 staff members are entitled to participate in the voluntary health insurance scheme and 1,973 staff members in the accident insurance scheme. In 2013, the fund of the state social insurer made 192 vouchers for sanatoria available for staff of the bank in order to improve their health. The fund of the state social insurer is planning to make about 200 vouchers for sanatoria available in 2014.

Inhouse ecology

The RZB Group pays attention to keeping environmental impacts as low as possible in the running of its office sites. In Austria in particular, this is no longer a matter of merely fulfilling legal requirements or standards, but one of optimizing the use of energy and the sustainable use of resources. Intensive efforts have also been under way at the network banks since 2012 to build up an appropriate data situation and to further develop environmentally related measures. The quality of the environment-related Key Performance Indicators (KPIs) has therefore improved considerably compared to the previous year.

In contrast to the RZB Group Sustainability Report 2011/2012 (see pages 87-98), more data with better accuracy were provided for the 2013 update. These now only contain head office data, excluding the branches, for better comparability of all three years. As before, however, not all network banks are in a position to raise all environment-related KPIs in detail (e.g. waste and transport). Out of these facts the values cannot be accurately compared with those of the previous year's report.

The key indicators were, as in the previous year, summarized by regions. The reporting by topic for the entire RZB Group and the presentation of the percentage share of the regions in the indicators are new aspects. The precise values can be found in the table on pages 64 onwards (total overview of all regions).

"MoNa" sustainability monitoring tool

An important measure for recording the environment-related KPIs of the RZB Group was the development and introduction of the sustainability monitoring tool "MoNa", which was completed in 2013. The tool contains around 30 GRI indicators, eleven of them having relevance to the environment. You can find further information in the chapter "Sustainability management". All environment indicators listed in the report as well as the ecological footprint were evaluated using this tool.

Travel policy

The travel policy applicable to the entire RZB Group was revised for the first time in October 2013 according to environmental aspects. The travel policy defines framework conditions for business trips in Austria and abroad. It is now the case in Austria and at the network banks that business trips, wherever possible and meaningful, should be replaced by web and video conferences in order to save costs and the environment. If this is not possible, economic aspects and aspects that protect the environment should be considered when selecting the means of transport; public transport is to be preferred.

Carbon Disclosure Project

RBI AG has participated in the Carbon Disclosure Project (CDP) since 2011. This is a non-profit organization with the goal of promoting transparency at companies in terms of their goals and strategies and consequently to reduce CO₂ emissions. The CDP now administers the world's largest database of environmental data for listed companies.

In 2013, RBI AG in Austria had an audit conducted according to ISO 14064-3 for the first time. It was awarded for this trust-promoting measure as well as for the large reduction in CO₂ emissions by converting to pure green electricity without the need for large-scale hydropower, and was added to the Performance Leadership Index. RBI AG achieved 87 out of 100 points in Climate Performance Group "A" in 2013 (2012: 79 points in Performance Group "C") and became the first CDP Reporter Service member in Austria in 2013.

Inhouse ecology at the Vienna site

Environmental targets were defined in the area of environmental management in 2013 that will establish specific measures for the coming years.

For example, where buildings are concerned, we are seeking to increase the proportion of energy-efficient office space by 10 per cent; regarding the issue of cooling, district cooling is also to be introduced in new office spaces; for electricity, all new office spaces will be converted to 100 per cent green power; and finally, in the area of transport, the number of bicycle parking spaces will be trebled.

In addition, improvements to the supply infrastructure for the necessary server landscape are targeted for the next three years. The PUE (Power Usage Effectiveness) value is used as a measure for this. This is the relationship between the total energy consumption of a data center and the energy consumed by the IT systems being operated. The value also takes into account the amount of energy required by cooling, uninterruptible power supply (UPS) and other building-related consumers. The PUE values of modern data centers lie between 1.5 and 1.6.

Environmental committee

In terms of their responsibility for environmental measures, the Managing Boards of RZB AG and RBI AG appointed an Environmental Officer and a business Environmental Committee. The Environmental Committee is the advisory and decision-making committee. Permanent members are the environment officers, the representatives of the Sustainability Management department and the Staff Council. Depending on the field of expertise, further representatives of the departments, such as Purchasing, Marketing or IT will be involved in the meetings. The environmental committee is convened at least twice a year by the environmental officer.

Tasks of the environmental committee include the development of decision-making principles for the Managing Board regarding ecological strategies, planning and initiatives, and the conducting of periodic present-state assessments and weak point analyses.

Present-state assessments and weak point analyses

The quantitative base for all target definitions and measures pertaining to environmental policy was provided in the past five years by a study carried out in cooperation with the Sustainable Europe Research Institute (SERI). For the first time, this surveyed and assessed both the greenhouse gas emissions as well as the direct and indirect use of biotic and abiotic material, water consumption and land use. On the basis of the extensive results of this study, measures were put in place to reduce the consumption of energy, electricity and paper.

The Environmental Committee voted to continue the study in 2013. Implementation will take place in 2014. Details will be reported in the Sustainability Report 2014.

Nearly zero-energy standard for new "R19" site

One of the RZB Group's goals is to increase the energy efficiency of its offices. This concerns both the buildings themselves as well as the business and staff traffic to the sites. The new "R19" site has been and will continue to be constructed in 1190 Vienna with these considerations in mind. The building is located right by the express train/subway station, making it ideally connected to the public transport system. The first staff members moved into the building in 2013.

When finished, the site will have five interconnected buildings with a total of 46,000 m² of lowest-energy office space (Class A - 20 kWh/m² and year). The air conditioning system - powered by district cooling - is particularly innovative. It reduces CO₂ emissions by around 70 per cent compared to conventional air conditioning systems.

Supplier evaluation and purchasing

ZHS Office- & Facilitymanagement GmbH (ZHS) is responsible for all purchasing for RZB AG and some for RBI AG. The following tasks are performed: Building & property administration, building management (technical,

infrastructural, commercial), energy management, space & relocation management, event support, office resources purchasing, fleet management, waste management, environmental protection, etc.

ZHS revised the supplier conditions in 2013 out of its responsibility for society and the environment. Criteria taken into consideration when selecting suppliers include quality, costs, delivery distance, an inquiry into agreements regarding the environment and sustainability, and maintained certificates (quality, environment, employee protection).

Environmental aspects in the staff restaurants

SV (Österreich) GmbH services the staff restaurants of RZB AG and RBI AG in Austria and has had an environmental management system certified to DIN EN ISO 14001:2004 at its disposal since 2010. Implementation of the standard's stipulations is externally verified in annual monitoring audits as well as in the recertification audits, which are held every three years. The environmental management system of SV (Österreich) GmbH is closely linked with the quality management system in accordance with ISO 9001:2008 and focuses on the areas of waste disposal and the separation of valuable materials, energy and cleaning agent consumption, purchasing as well as constant improvement of environmental services through ongoing employee training and awareness raising.

Environmental measures for the SV restaurant of RZB AG and RBI AG include, for example, the increased use of organic products with a share of about 6 per cent in the overall assortment, a focus on regional and seasonal buying and the use of take-away cups made from corn starch for freshly made health shakes.

Inhouse ecology of the network banks

Reporting via the survey tool "MoNa" and the travel policy are implemented at all network banks. Special environment-related measures of the network banks in 2013 are detailed below. All information from the RZB Group Sustainability Report 2011/2012 (see pages 87-98) remains valid and is to be sourced from this.

Central Europe

Raiffeisenbank a.s. in the Czech Republic evaluates its suppliers according to ecological as well as other criteria, such as certification to international standards.

Southeastern Europe

Raiffeisenbank Austria d.d. in Croatia introduced an energy and environmental management system in the Magazinska building in 2013.

In 2013, Raiffeisen BANK d.d. Bosna i Hercegovina installed solar panels at the head office that produce electricity for internal consumption.

Since 2013, Raiffeisenbank (Bulgaria) EAD has required suppliers to furnish certificates with regard to environmental and social standards as per ISO 9001:2008, ISO 14001:2004 and ISO 18001:2008 as part of its selection procedure.

Raiffeisen Bank S.A. in Romania has also revised its contract conditions for suppliers with regard to ensuring solid social and environmental aspects.

Environment-related indicators of the RZB Group

The relevant, environment-related Key Performance Indicators (KPIs) of the entire RZB Group are presented below. These encompass the areas of material, energy, water, waste and business travel. Each indicator is shown as a total and per employee.

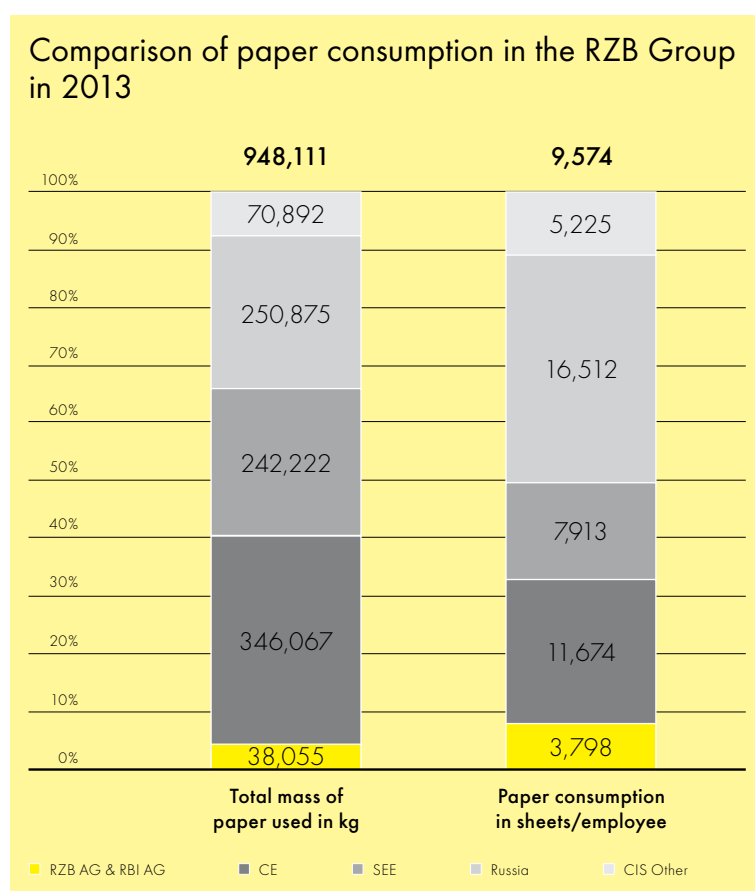
Special initiatives of the network banks are only reported where they exceed generally applicable measures.

Material consumption

Paper consumption of the RZB Group is the third-biggest cause of CO₂ emissions. Efforts have been made for years to reduce levels of paper consumption. Double-sided printing is already a default setting both in Austria and at the network banks.

In total, about 948 tonnes of paper were consumed in 2013, with Central Europe accounting for the biggest share of 37 per cent. The smallest share in total consumption is at RZB AG and RBI AG in Austria, with four per cent or 38 tonnes/year.

In terms of paper consumption per employee and year, which averages 9,574 sheets, Russia is the biggest consumer with 16,512 sheets/employee. RZB AG and RBI AG in Austria have the smallest share with eight per cent or 3,798 sheets/employee. RZB AG and RBI AG in Austria use only CO₂-neutral, 100 per cent recycled paper manufactured in Austria; Raiffeisen in Central Europe uses approx. three per cent recycled paper.



Austria

Various measures resulted in a further reduction in paper consumption per employee of almost 13 per cent in 2013. An example of this is the replacement of paper documents through the creation of electronic data rooms in the so-called "Raiffeisen Data Room Center". This enables paperless meetings to be held. The documents for meetings can be accessed via an app on notebooks, tablets or smartphones.

Central Europe

Raiffeisen Banka d.d. in Slovenia uses central printers. Only selected documents (e.g. contracts) continue to be printed. The proportion of recycled paper is currently approx. three per cent.

Southeastern Europe

Raiffeisen BANK d.d. Bosna i Hercegovina introduced Raiffeisen Mobile Banking (R'm'B), which is being used by increasing numbers of customers, in mid-August 2013. To date, no significant paper savings have been achieved in numerical terms.

Raiffeisenbank (Bulgaria) EAD uses chlorine-free bleached (ECF) and chlorine-free (TCF) copier paper.

Raiffeisen Bank Kosovo J.S.C. is planning to implement initiatives to raise employee awareness in the next few years. The aim is to sharply reduce the consumption of paper.

Raiffeisenbank Austria d.d. in Croatia has switched over to sending documents electronically and installed a document management system. Printers have also been replaced by thermal printers and an electronic signature for customers has been introduced. The bank aims to reduce paper consumption by around 20 per cent by 2020.

CIS Other (Commonwealth of Independent States)

During the course of 2012, Priorbank JSC in Belarus reduced the consumption of paper, which was mainly achieved through the introduction of electronic archiving systems. The system was expanded further during 2013. No recycling paper is used in the CIS segment.

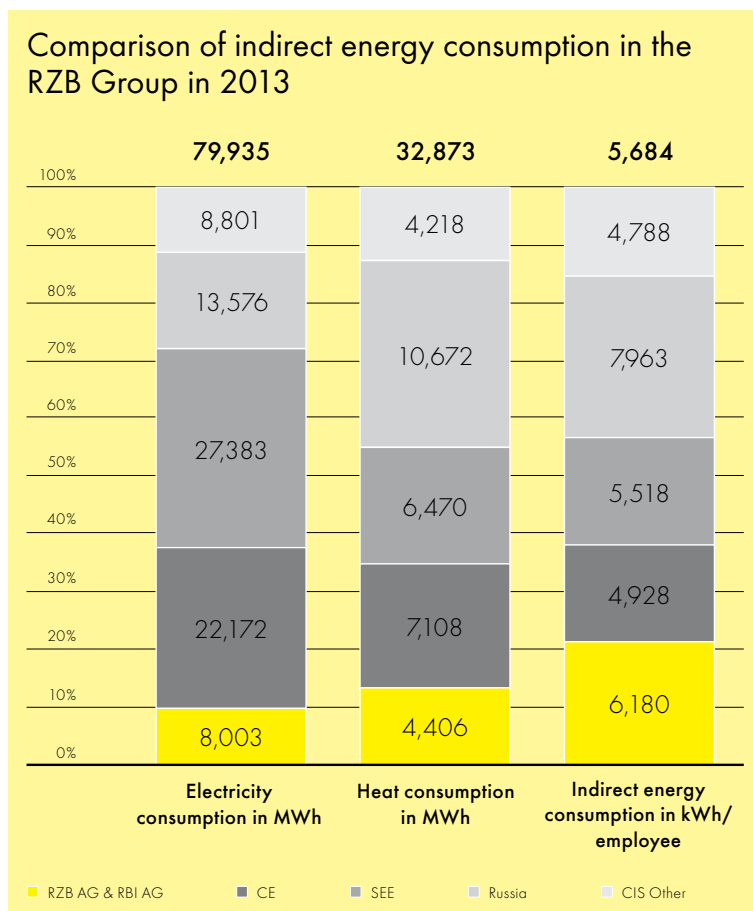
Energy consumption

Indirect energy consumption – in particular electricity consumption, which accounts for 71 per cent – is the biggest cause of CO₂ emissions of the RZB Group; the heat requirement has a share of approx. 29 per cent. An important key to minimizing energy consumption at the office sites is to be found in the site policy. On the one hand, this is a matter of optimizing the amount of floor space required per workstation. On the other, however, energy consumption per m² must also be kept as low as possible. Significant starting points for achieving these energy efficiency objectives include the adjustment of heating and air conditioning settings, as well as the optimization of lighting.

Direct energy consumption (emergency power generator) accounts for a negligible share of total consumption and emissions and is only shown on pages 64 and 65.

The entire indirect energy consumption of the RZB Group was about 113 GWh in 2013. Of this, about 80 GWh was needed for electricity and 33 GWh for heat. Southeastern Europe has the biggest share of electricity consumption (approx. 34 per cent) and Russia the biggest share of heat consumption (approx. 32 per cent). The smallest share of electricity consumption is at RZB AG and RBI AG in Austria, with approx. 10 per cent; the smallest consumers of heat are RZB AG and RBI AG in Austria as well as CIS Other with 13 per cent each.

In terms of employee and year, the average energy consumption for electricity and heat is 5,684 kWh. Top of the annual consumption list is Russia with 7,963 kWh, while CIS Other is at the bottom with 4,788 kWh.



Austria

Part of a nearly zero-energy building (Class A - 20 kWh/m²a) was occupied in Austria in 2013. The new "R19" site has much better energy efficiency than the old leased premises.

The average district heating requirement and electricity consumption per employee have also been sharply reduced. The air conditioning system - powered by district cooling - is particularly innovative. It reduces CO₂ emissions by around 70 per cent compared to conventional air conditioning systems. In addition, all Austrian sites have been supplied solely with green electricity from small-scale hydroelectric plants, wind power, biomass, geothermal energy and photovoltaics since January 2013.

Existing measures in the area of energy management were listed on pages 89-90 of the Sustainability Report 2011/2012.

Central Europe

In order to save resources, facility personnel at Raiffeisen Bank Polska S.A. in Poland have switched off the air conditioning systems and turned the heating down at night since 2013.

Energy saving bulbs have been used at the branch offices of Tatra banka, a.s. in Slovakia since 2013, as have energy-efficient PCs and monitors.

Raiffeisen Banka d.d. in Slovenia uses energy-saving bulbs in all branch offices. It also uses dimmer switches at the head office.

Raiffeisenbank a.s. in the Czech Republic has implemented an energy-saving program for the third year in a row. In 2013, the branch offices converted to LED lamps and introduced a centralized system for measuring and controlling the heating, air conditioning and electricity for the head office and the branch offices (HVAC system).

The main focus of attention at the office building of Raiffeisen Bank Zrt. in Hungary over the next few years will be on enhancing the technical equipment and installations in order to further reduce energy consumption.

Southeastern Europe

Raiffeisen Bank Sh.a. in Albania has replaced all incandescent bulbs with LED luminaires, while thermal insulation was improved in 2013.

For energy-saving reasons, the building of the head office of Raiffeisen BANK d.d. Bosnia i Hercegovina had a glass façade constructed that led to less electricity consumption due to much better lighting levels. Solar panels were additionally installed in 2013.

Raiffeisenbank (Bulgaria) EAD introduced a light sensor system for all of the bank's advertising signs. In the coming years, additional measures will be put in place to reduce electricity and heat consumption, such as automated temperature control of the business premises and the use of LED lamps.

In order to reduce electricity consumption, Raiffeisen Bank Kosovo J.S.C. converted to LED lighting panels in 2013. In addition, initiatives are being prepared to raise employee awareness about the need to reduce electricity consumption.

Raiffeisenbank Austria d.d. in Croatia continues to invest in an efficient infrastructure and has put measures in place to reduce energy consumption by controlling the heating, air conditioning and lighting of its buildings. In 2013, a central management system was introduced in the Magazinska building with an "intelligent system control" for cooling, heating and electricity. Outside of office hours, these systems are now operated with minimum consumption. Raiffeisenbank Austria d.d. also converted to energy-saving computers in 2013. To date, around 50 per cent of the desktops have been replaced with computers that consume 70 per cent less electricity.

Raiffeisen banka a.d. in Serbia, has equipped the air cooler system in the data center with a freecooling cool mode. Special attention was also paid to the insulation of the building envelope. Ancillary rooms and communication areas are equipped with IR sensors. The general lighting is controlled by the building management system and can be switched off once everyone has gone home in the evening. Since 2013, Raiffeisen banka a.d. has been working on converting to LED lighting. The careful selection of the technical solution for cooling, heating and ventilation has resulted in a reduction in electricity consumption.

CIS Other (Commonwealth of Independent States)

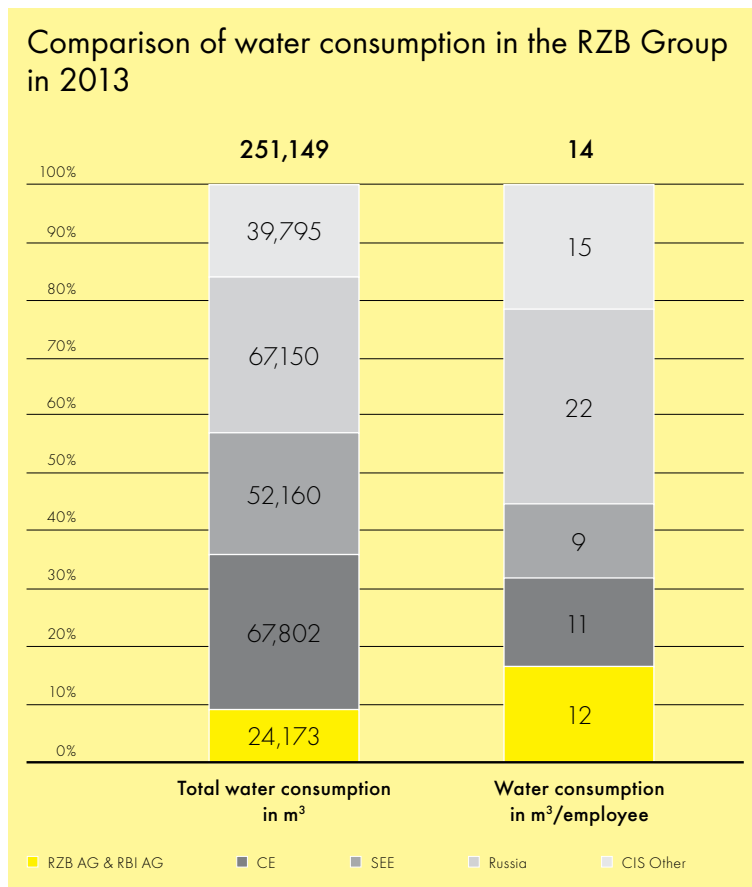
The lighting at Priorbank JSC in Belarus has been partially converted to luminescent luminaires with an approx. 75 per cent electricity saving and to LED luminaires with a roughly 85 per cent electricity saving. These measures should result in a reduction in electricity consumption in 2014. Control sensors for the lighting systems were also introduced in 2013. For energy-intensive systems, such as the hot water supply, an automatic timer was installed. This should result in an energy saving of 50 per cent.

In 2013, Raiffeisen Bank Aval JSC in Ukraine managed to reduce its electricity consumption by over 30 per cent through a variety of measures. In 2012 and 2013, the infrastructure of the IT equipment was modernized. The project "Enterprise Server Consolidation" was launched in 2013 to introduce more efficient servers. Another measure was the visualization of the servers in the bank's branch offices and at the head office. This enabled the total electricity consumption of the bank's data centers to be reduced by 50 per cent. In addition, the cooling system was modernized and replaced with an energy-saving inventory system.

Water consumption

Over the past decades, European water policy has contributed successfully to the protection of bodies of water and the thrifty use of this valuable resource.

Water consumption within the RZB Group is relatively low. Total annual water consumption (only ground water is used) is 251,149 m³ or 14 m³/employee and year. At the top of the list with the biggest share of total water consumption are Russia and Central Europe with over 67,000 m³ or 27 per cent each, while the smallest share is at RZB AG and RBI AG with 24,173 m³ or 10 per cent. The biggest level of water consumption per employee is found in Russia with 22 m³, while Southeastern Europe has the smallest with 9 m³/year.



Austria

The relatively high level of water consumption recorded in 2012 as a result of a burst water pipe was stabilized again in 2013.

Central Europe

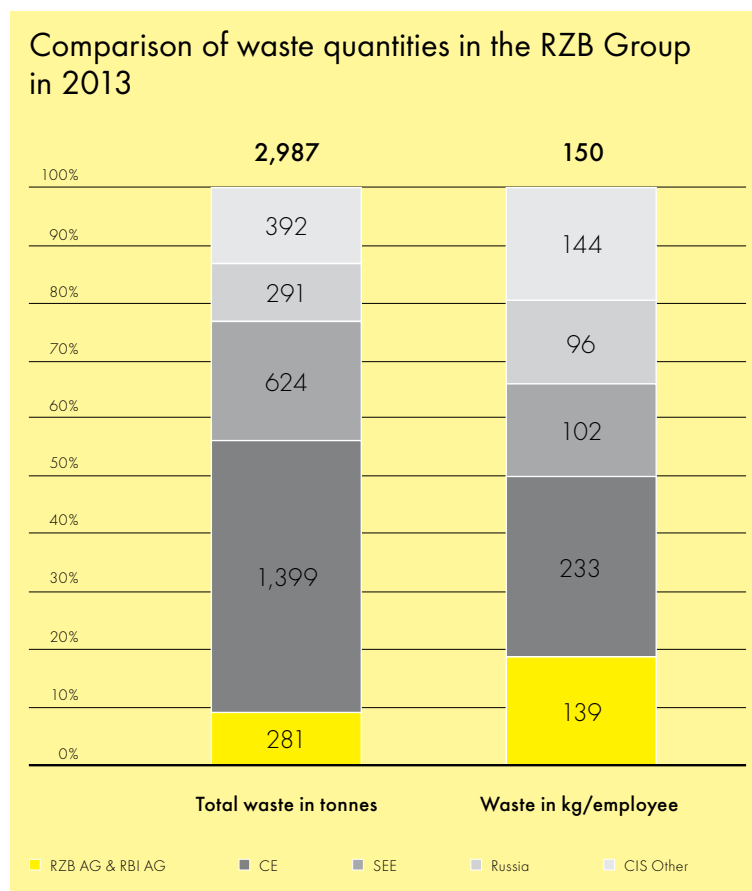
Wash basins at Tatra banka, a.s. in Slovakia were equipped with a pressure regulator to reduce the amount of water used.

Raiffeisen Bank Zrt. in Hungary uses waste water to irrigate the courtyard gardens. Faucets are due to be retrofitted in order to reduce tap water consumption.

Waste

The amount of waste produced by the RZB Group amounts to about 2,987 tonnes per year or 150 kg/employee, with over 99 per cent of it being non-hazardous waste. The hazardous waste is disposed of accordingly. Current information shows that Central Europe has the biggest share of overall waste produced 47 per cent or 1,399 tonnes; the data shows a need for further improvements at the network banks. The lowest waste volumes are at RZB AG and RBI AG in Austria with nine per cent or 281 tonnes of total waste/year and Russia with ten per cent or 291 tonnes/year.

Central Europe also has the biggest amount of waste in terms of the employee indicator, with 233 kg/employee. Russia reported the lowest waste per employee of 96 kg/employee.



Austria

The primary goals of RZB AG and RBI AG in Austria are the avoidance of waste and the careful use of resources as well as the recycling of waste streams that can be returned to the production process as reusable material. Measures were taken to avoid hazardous waste, such as the use of long-life luminaires (LED) and converting archiving activities to digital processes.

Central Europe

In 2013, a waste separation system was introduced by Tatra banka, a.s. in Slovakia and Raiffeisen Bank Zrt. in Hungary.

Southeastern Europe

Raiffeisen Bank Sh.a. in Albania entered into negotiations in 2013 for a new waste disposal system in order to convert to "green recycling". This is intended to cover all the waste produced, including at the branch offices. The contract will be signed in 2014.

In 2013, Raiffeisenbank (Bulgaria) EAD introduced the separate collection of waste and valuable resources. For this purpose, the bank also changed the contract conditions with the cleaning company. The intention is to expand this initiative in the coming years.

Continuous improvements are being made within Raiffeisen Bank Kosovo J.S.C. with regard to waste management.

One of the most important milestones for Raiffeisenbank Austria d.d. in Croatia in 2013 was the introduction of professional and environmentally friendly waste disposal.

In 2013, Raiffeisen banka a.d. in Serbia installed oil separators for the parking lots as well as grease separators for waste water from the kitchen.

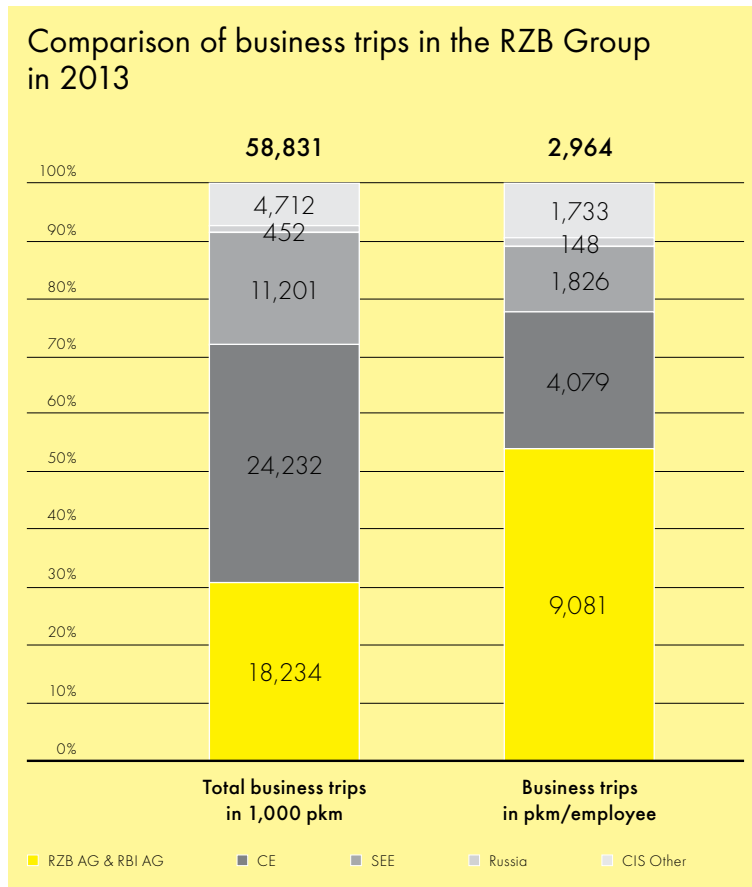
Business trips

Business trips are the RZB Group's second-biggest cause of CO₂ emissions. For this reason, measures are constantly being evaluated. For example, the group-wide travel policy for business trips was revised in accordance with environmental aspects in 2013 (see page 52).

As is the case with waste, the data for business trips are still not satisfactory, as some network banks are not yet able to report adequately on trips made by plane or train.

According to currently available information, business trips totaled slightly over 58 million pkm (calculated on the number of persons carried and the distance covered), of which Central Europe has a share of 41 per cent or 24 million pkm. Business trips in terms of employee and year averaged 2,964 pkm, with RZB AG and RBI AG in Austria recording the strongest trip activity of 9,081 pkm/employee and year. The share of the smallest business trips is deliberately not shown here, as trips by train and plane are not yet recorded in detail by the majority of the network banks.

If the means of transport are compared, then business trips in a company car make up the biggest share with 41 per cent, followed by flights on 35 per cent and rented vehicles on 24 per cent. Travel by train accounted for the smallest share.



Austria

The goal is to achieve a significant reduction in CO₂ emissions for business travel by 2020. In order to reduce CO₂ emissions and promote the switch to public transport, employees are given an allowance on their season ticket for use on public transport. In addition, employees are given separate bicycle rooms and bicycle parking spaces in front of the head office. A special bicycle repair service was also offered in 2013. Company bikes are available for our employees to use for business trips within Vienna.

Central Europe

A new, more environmentally friendly company car was purchased for employees in 2013 by Raiffeisen Banka d.d. in Slovenia.

Southeastern Europe

Business flights made by employees of Raiffeisen Bank Sh.a. in Albania should be reduced by 40 per cent in the next few years by encouraging the use of video conferences.

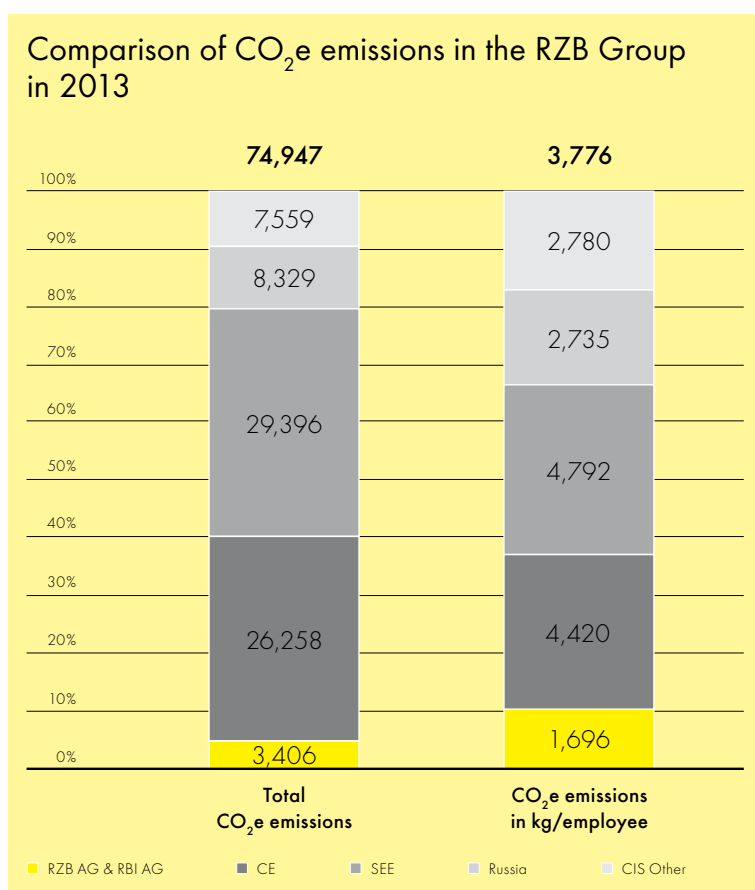
Raiffeisenbank (Bulgaria) EAD is pursuing a strict travel policy and introduced a guideline on "carpooling" in 2013. The bank reduced the number of company vehicles by around 20 per cent compared to the previous year.

CO₂ emissions

The monitoring tool “MoNa” enables the CO₂ burden of the entire RZB Group to be presented for the very first time. The biggest CO₂ emitters of the RZB Group are energy consumption with almost 77 per cent, followed by business trips with 17 per cent. In third place comes materials consumption (paper) with approx. 3 per cent. Other emissions are primarily caused by water consumption, waste and the transport of goods. On a global level, the EU is the third biggest emitter of CO₂ with a share of 11 per cent. Per capita CO₂ emissions in the EU-27 are approx. 7.4 tonnes³.

The CO₂e emissions (conversion of the hazard potential of the relevant, climate-influencing gases into an equivalent amount of CO₂) of the RZB Group total approx. 74,947 tonnes CO₂e. Of this, Southeastern Europe has a share of 39 per cent or 29,396 tonnes CO₂e. RZB AG and RBI AG in Austria have the smallest share with 5 per cent or 3,406 tonnes CO₂e.

The CO₂e emissions of the RZB Group per employee and year are approx. 3.8 tonnes. Southeastern Europe has the biggest share of this of approx. 4.8 tonnes/employee and year. The smallest share is recorded by Central Europe and RZB AG as well as RBI AG in Austria, with approximately 1.7 tonnes/employee and year.



The main goal behind reducing emissions is to ensure the responsible use of resources. Measures in Austria include the conversion to pure green electricity, the revision of the travel policy with the promotion of public means of transport and video conferences as well as the gradual reduction in paper consumption.

³ Joint Research Centre, Trend in global CO₂ emissions, 2013

Compliance with legislation

Compliance with legislation is subjected to a stringent procedure defined in the management system. There were no issues with environmental law in 2013 at the Vienna sites. There were also no judicial or administrative proceedings or convictions due to violations of environmental protection regulations.

The network banks did not report any judicial convictions due to violations of environment protection regulations either.

Summary of all environmental statistics

The values differ from those of the previous year as only the data of the head offices were collected for better comparability between the individual network banks. The values from the previous two years have been adapted or re-calculated. The significant influence exerted by international air transport is leading to increasing use of the term "passenger kilometer"; the values for business trips are correspondingly higher.

Environmental statistics for all regions									
	RZB AG & RBI AG			CE			SEE		
	2013	2012	2011	2013	2012	2011	2013	2012	2011
Material									
Total mass of paper used in kg	38,055	42,246	53,071	346,067	274,986	328,351	242,222	319,707	416,488
Paper consumption in sheets/employee	3,798	4,367	5,058	11,674	9,799	11,374	7,913	10,119	12,941
Direct energy consumption									
Emergency power generator in kWh	27,173	9,337	112,364	55,442	76,279	57,221	166,143	166,338	86,242
Direct energy consumption in kWh/employee	14	5	53	9	14	10	27	26	13
Indirect energy consumption									
Electricity consumption in kWh	8,003,494	9,989,935	11,140,672	22,171,677	16,123,393	18,743,787	27,383,026	28,264,999	26,674,720
Heating consumption in kWh	4,405,511	4,222,392	4,517,410	7,107,699	6,755,802	6,597,027	6,469,905	7,210,633	5,047,720
Total energy consumption in kWh	12,409,005	14,212,327	15,658,082	29,279,376	22,879,195	25,340,814	33,852,931	35,475,632	31,722,440
Indirect energy consumption in kWh/employee	6,180	7,330	7,446	4,928	4,054	4,380	5,518	5,603	4,918
Water									
Total volume of water consumed in m ³	24,173	31,095	26,067	67,802	42,238	39,944	52,160	84,087	84,749
Water consumption in m ³ /employee	12	16	12	11	8	7	9	13	13
Waste									
Hazardous waste for incineration in kg	3	264	182	0	0	0	0	0	0
Hazardous waste to landfill in kg	88	2,731	0	5,190	4,006	4,472	906	1,000	2,000
Hazardous waste for recycling in kg	630	669	565	4,381	1,043	4,081	13	5,013	6,012
Total hazardous waste in kg	721	3,664	747	9,571	5,049	8,553	919	6,013	8,012
Non-hazardous waste for incineration in kg	116,090	113,359	114,274	893,456	1,062,337	986,977	0	0	0
Non-hazardous waste to landfill in kg	0	0	0	175,090	217,147	197,970	428,543	474,568	222,011
Non-hazardous waste for recycling in kg	163,802	250,642	227,662	320,910	201,773	174,545	194,882	379,120	371,828
Total non-hazardous waste in kg	279,892	364,000	341,936	1,389,456	1,481,257	1,359,492	623,425	853,688	593,839
Total waste in kg	280,613	367,664	342,683	1,399,027	1,486,306	1,368,045	624,344	859,701	601,851
Waste in kg/employee	140	188	163	233	264	236	102	135	92
Business trips									
km with own vehicles	1,784,207	1,710,193	1,683,310	11,688,937	16,617,486	20,751,398	6,466,747	11,595,400	7,092,416
km with rented vehicles	0	0	0	11,952,644	9,556,100	8,847,267	1,809,960	1,913,540	2,395,712
pkm by plane	16,234,039	14,792,737	13,617,584	569,149	557,713	456,914	2,923,909	1,899,671	697,327
pkm by train	215,485	208,186	204,509	21,408	13,374	10,086	n.a.	n.a.	n.a.
Total person kilometers	18,233,731	16,711,116	15,505,403	24,232,138	26,744,673	30,065,665	11,200,616	15,408,611	10,185,455
Business trips in pkm/employee	9,081	8,618	7,373	4,079	4,739	5,196	1,826	2,433	1,579
CO₂e emissions									
CO ₂ e emissions material in t	59	66	83	650	592	727	797	972	1,081
CO ₂ e emissions energy in t	134	149	191	18,972	12,026	13,773	24,483	25,857	23,969
CO ₂ e emissions mobility in t	3,174	2,914	2,711	6,075	6,662	7,454	2,611	3,687	2,539
CO ₂ e emissions other in t	39	46	44	562	667	633	1,505	1,490	1,299
Total CO ₂ e emissions in t	3,406	3,175	3,028	26,258	19,948	22,586	29,396	32,006	28,888
CO ₂ e emissions in kg/employee	1,696	1,637	1,440	4,420	3,535	3,904	4,792	5,055	4,479

Environmental statistics for all regions	Russia			CIS Other		
	2013	2012	2011	2013	2012	2011
Material						
Total mass of paper used in kg	250,875	234,950	271,832	70,892	111,078	123,032
Paper consumption in sheets/employee	16,512	16,871	19,056	5,225	8,536	7,336
Direct energy consumption						
Emergency power generator in kWh	8,169	8,169	8,169	4,630	14,645	10,211
Direct energy consumption in kWh/employee	3	3	3	2	6	3
Indirect energy consumption						
Electricity consumption in kWh	13,575,737	14,245,000	14,327,000	8,801,461	12,341,166	11,404,424
Heating consumption in kWh	10,672,000	12,300,000	13,000,000	4,217,821	4,269,119	3,915,767
Total energy consumption in kWh	24,247,737	26,545,000	27,327,000	13,019,282	16,610,285	15,320,191
Indirect energy consumption in kWh/employee	7,963	9,511	9,558	4,788	6,369	4,558
Water						
Total volume of water consumed in m ³	67,150	39,461	38,454	39,795	54,774	52,266
Water consumption in m ³ /employee	22	14	13	15	21	16
Waste						
Hazardous waste for incineration in kg	0	0	0	0	0	0
Hazardous waste for landfill in kg	0	0	0	0	0	0
Hazardous waste for recycling in kg	0	0	0	394	437	399
Total hazardous waste in kg	0	0	0	394	437	399
Non-hazardous waste for incineration in kg	0	0	0	221,150	603,749	580,500
Non-hazardous waste to landfill in kg	210,000	387,000	377,000	132,600	132,600	132,600
Non-hazardous waste for recycling in kg	81,000	44,250	0	37,639	61,348	6,913
Total non-hazardous waste in kg	291,000	431,250	377,000	391,389	797,697	720,013
Total waste in kg	291,000	431,250	377,000	391,783	798,134	720,412
Waste in kg/employee	96	155	132	144	306	214
Business trips						
km with own vehicles	452,000	480,000	540,000	3,931,350	3,855,833	3,939,969
km with rented vehicles	0	64,000	0	150,502	5,000	n.a.
pkm by plane	n.a.	n.a.	n.a.	629,847	608,081	621,561
pkm by train	n.a.	n.a.	n.a.	550	500	556
Total person kilometers	452,000	544,000	540,000	4,712,249	4,469,414	4,562,086
Business trips in pkm/employee	148	195	189	1,733	1,714	1,357
CO₂e emissions						
CO ₂ e emissions material in t	411	386	442	218	287	305
CO ₂ e emissions energy in t	7,663	8,071	8,135	5,985	7,852	7,107
CO ₂ e emissions mobility in t	113	139	135	1,168	1,110	1,302
CO ₂ e emissions other in t	143	235	223	188	382	369
Total CO ₂ e emissions in t	8,329	8,831	8,935	7,559	9,630	9,082
CO ₂ e emissions in kg/employee	2,735	3,164	3,125	2,780	3,692	2,702

Future outlook and Sustainability program

Human Resources

A program called ZukunftPlus is currently under way in Austria and aims at integrating several departments at various affiliated companies for the purpose of using the available synergies. The integration of the affected employees and the harmonization of the HR instruments and processes used will influence most of the HR work done in Austria in 2014.

At the Vienna site, the range of additional services offered for the annual health check-up will be expanded. In planning are arteriosclerosis prevention, burnout prevention, a package of preventive measures for men and a preventive colon cancer arrangement. In order to promote the learning and use of foreign languages, English-language theater will also be sponsored from 2014. In addition, cultural sponsorship will be expanded with the possibility to take out a concert subscription.

Raiffeisenbank Polska S.A. will focus on the Performance Management process in 2014. There will also be a new program in which the employees can choose between different kinds of benefits, such as sports passes for staff members and their families, cinema passes, movie theater and theater tickets, or vouchers for weekend excursions. Part of this benefit is paid for by the company's social fund.

To better plan the development needs of staff, a new concept will be implemented at Raiffeisenbank a.s. in the Czech Republic. In addition, the role of the individual staff member in the development process will be strengthened and all employees authorized to choose the development tools that best meet their needs. The goal is to achieve greater motivation and more self-responsibility. It is planned to continue the "Raiffeisen journey workshop" in 2014 for all employees, with the focus being on customer orientation. The guideline regarding benefits for families will be checked and the offering is set to be expanded. The diversity program "Odyssey Leadership", which was launched in 2013, will be continued for another group of female managers thanks to good feedback. The aim is to further improve the quota of women with management positions in the organization's executive management. To make it easier for women to return to work after maternity leave, a support program will be implemented in 2014. Around 15 per cent of employees (about 400 people) are affected by this every year.

Raiffeisen Bank Zrt. in Hungary is planning to implement a teleworking program, which includes the possibility to work from home on one or two days. All employees will undergo an eye test.

On the basis of the ideas that resulted from the work done with the talent network, the Managing Board of Raiffeisen BANK d.d. Bosnia i Hercegovina approved the procedure required in addition to the legal requirements in order to reimburse the costs of baby care to those parents who return voluntarily from maternity/parental leave (before the baby's first birthday). In general, it has been noted that many mothers/parents choose to return to work from maternity/parental leave earlier for financial reasons. The costs of baby care are reimbursed from the time at which the parents return to work up until the baby's first birthday.

The concept of flexible working time will be developed further at Raiffeisenbank (Bulgaria) EAD in 2014.

Raiffeisen Bank Kosovo J.S.C. will design combined e-learning courses that deal with compliance, the fighting of money laundering and fraud. In addition, a First Aid course will be held for all employees.

Inhouse ecology

In the area of inhouse ecology, measures covering business travel are of particular concern to the RZB Group. For this reason, the Group-wide travel policy for business trips was revised in accordance with environmental aspects in 2013. In 2014, a mobility survey should also be conducted in order to examine in more detail the travel behavior of employees while on business trips.

The Code of Conduct is currently being updated and should contain stricter requirements for suppliers in 2014. Suppliers of the RZB Group should meet the principles of the Code of Conduct once the next update is ready. These include compliance with laws, the ban on corruption and fraud, attention to employees' basic rights and existing environmental regulations.

The Carbon Disclosure Project is also being continued in 2014. The inclusion of a number of network banks for the first time is being trialled (see also page 52).

In 2013, RZB AG and RBI AG in Austria set environmental targets and defined related measures. These include, amongst others, the areas of procurement, electricity and heat consumption, cooling, mobility, waste, and information technology. An important point is the further expansion of the "R19" site and thus the increase in the share of energy-efficient office space and district cooling. It is also planned to triple the number of bicycle parking spaces.

In 2013, RZB AG and RBI AG in Austria decided to continue the study conducted together with the Sustainable Europe Research Institute (SERI), which aims at evaluating climate-relevant KPIs. SERI is currently performing the calculations. The results will be reported in detail in the Sustainability Report 2014.

Stakeholder involvement

Stakeholder involvement and management continue to be central elements of the sustainability work done by the RZB Group. This includes the continuation or expansion of formats such as the Stakeholder Council and the online survey in order to derive information on materiality and performance. It is also being done with regard to the planned, future reporting in accordance with the Global Reporting Initiative G4. Based on the findings of last year's Stakeholder Council, there will be a focus on bilateral talks with individual stakeholder group representatives in 2014. Likewise, the committee of the Stakeholder Council with its experienced participants will continue to contribute to the best-possible implementation of the strategic considerations regarding the sustainability work of the RZB Group.

One task arising from the previously conducted online survey is to increase awareness-raising within the large internal stakeholder group of staff. Recently established measures such as the inhouse Raiffeisen blog on sustainability and corporate responsibility will be focused on. The blog enables not only one-click access to information, but facilitates an exchange of information between various organizations. The recently rolled-out sustainability reporting and monitoring tool "MoNa" will also contribute to a strengthening of the internal dialog. In addition, an e-learning course on the topic of sustainability will be established and made mandatory for all new employees.

Furthermore, a so-called "Raiffeisen Sustainability Challenge" of the Raiffeisen Climate Protection Initiative is being planned for fall 2014 and will include the employees of all member organizations. It will be implemented in the form of a competition with the aim of generating new, innovative and above all sustainable ideas and projects, the best of which will be rewarded accordingly.

Extract from the Sustainability program				
Strategy areas	Objective	Explanations	Status	
From the 2013 Sustainability program	Fair partner (Stakeholder involvement)	Stakeholder Management: Online survey (materiality and performance)	Conducting of an online survey Drawing up of a materiality and performance matrix, analysis, publication, derivation of measures	implemented
	Fair partner (Stakeholder involvement)	Stakeholder Management: Stakeholder Council	Conducting of a Stakeholder Council in 11/2013	implemented
	Total (Responsible banker, Fair partner and Engaged citizen)	Development and implementation of a Group-wide, web-based monitoring tool (MoNa) for sustainability	Introduction of a Group-wide tool for sustainability, implementation of a pilot project and roll-out at the network banks and affiliated companies	implemented
	Total (Responsible banker, Fair partner and Engaged citizen)	Development and implementation of an internal Raiffeisen blog for sustainability and entrepreneurial responsibility	Blog implemented in September 2013 (English version in planning for release in the medium term)	implemented
	Fair partner (Employees: Qualification and further)	Establishment of the Raiffeisen seminars for sustainability management	2 basic seminars and 1 advanced seminar held in 2013	implemented
	Fair partner (Inhouse ecology)	Conversion to green power at RZB Group sites in Vienna	Green electricity without large-scale hydropower	implemented
	Fair partner (Inhouse ecology)	Present environmental footprint	Will be created on a scientific basis by SERI (for RZB AG and RBI AG)	implementation in 1st half of 2014
	Fair partner (Stakeholder involvement)	Strengthened stakeholder involvement	In addition to the annual Stakeholder Council, focus groups will be organized during the year to explore important sets of issues more deeply	implementation in 2nd half of 2014
	Fair partner (Stakeholder involvement)	Holding of a Sustainability Challenge	Competition for the generation of new, innovative, sustainable ideas and projects	implementation in 2nd half of 2014
	Total (Responsible banker, Fair partner, Engaged citizen)	Implementation of the Group-wide monitoring tool "MoNa" and development of a controlling process	Conducting of performance comparisons, development of a structured controlling process	ongoing
Total (Responsible banker, Fair partner, Engaged citizen)	Further development of the internal Raiffeisen blog on sustainability and corporate responsibility	Further development of the features, Activation of additional bloggers, acquisition of new readers	ongoing	
New in the 2014 Sustainability program	Fair partner (Employees)	Introduction of an e-learning course for employees on topics of sustainability	Development of a mandatory e-learning module for new employees, which will be integrated into the existing e-learning program	ongoing
	Fair partner (Inhouse ecology)	Participation in the Carbon Disclosure Project (CDP)	Renewed participation of RBI AG in the CDP and derivation of corresponding objectives	implementation in 1st half of 2014
	Fair partner (Suppliers)	Guideline for suppliers	Development of a procedure for the assessment and selection of suppliers according to sustainability criteria and incorporation in the Code of Conduct	ongoing
	Fair partner (Inhouse ecology)	Anchoring of sustainability criteria in the travel policy	Environmentally friendly forms of transport will be preferred	implemented

Reports from the Austrian participations

Raiffeisen Bausparkasse Gesellschaft m.b.H.

As an employer, Raiffeisen Bausparkasse places particular attention on the preventive healthcare of its employees. Various vaccination drives were held in 2013 as part of a focus on preventive care, while a comprehensive, free health check-up was offered in collaboration with the Vienna Regional Health Fund and Municipal Department 15, which employees could make use of on site for their convenience and to save precious time. The inhouse kitchen pays special attention to conscious nutrition: Employees are offered a freshly cooked vegetarian menu and a salad bar every day; dishes are also prepared with a strong focus on seasonal produce and a heavily limited use of fats and convenience products. Furthermore, a fruit basket filled with fresh apples every day encourages employees to up their intake of vitamins, while the extensive program at the sport club motivates them to exercise with like-minded staff.

Raiffeisen Versicherung AG

All employees of Raiffeisen Versicherung are fully employed within the UNIQA Insurance Group. Human resources development and advancement are therefore also dealt with in a central location. Various programs and services enable a good operating climate and a high standard of performance. Examples of what can be planned to assist staff members include: childcare on "Window days" in a children's group at the head office, discounts in the company's fitness center, equipment on each floor for the development of motor skills (MFT disks), affordable lunch prices supported by the Staff Council, a range of massage treatments, bicycle service in the spring, and last but not least the UNIQA Sport Club with discounted prices in the various sections ranging from sailing and tennis to running, volleyball and chess, with a range of programs offered at discounted prices.

The place of work is at UNIQA Tower, one of the most modern office buildings in Europe. UNIQA Tower has officially held the GreenBuilding certificate of the EU since February 2008. The Austrian Energy Agency, which supervises Greenbuilding in Austria, awarded the imposing building in Vienna with the title of "energy-conscious new building". UNIQA Tower is therefore the first new office building in Austria and one of the first in Europe to have been issued with this certificate.

Valida Holding AG

Valida first organized compliance training courses for all staff members in 2012. Compliance training courses were offered to new employees in the reporting year. In the previous year, Valida conducted its first employee survey for the entire Group. The topics of the anonymous survey included motivation, working environment and management culture. The company management appointed officers to elaborate the improvement measures in the critical topic areas.

Inhouse ecology: 'Valida Vorsorge Management' was certified as an ÖKOPROFIT company in 2013. In particular, the criteria for this distinction included the implementation of voluntary measures that help the environment. The Valida office building has been certified by the Austrian Society for Sustainable Real Estate (ÖGNI), as part of the Raiffeisen Evolution building project. The Valida staff members take place in the "Radelt zur Arbeit" (cycle to work) campaign each year.

Since the previous year, a new Car Policy has been in force, which sets an upper limit of 150 grams of CO₂ per kilometer for new cars purchased for the vehicle fleet. Other measures for reducing CO₂ that came into force in financial year 2013 include the readjustment of the air conditioning systems in the offices for the energy-saving regulation of the indoor temperature as well as the automatic setting of double-sided black and white printing.

An abstract watercolor artwork featuring a central yellow rectangular box containing text. The background is a complex, multi-colored composition of overlapping, organic shapes and lines in shades of green, brown, red, and orange, resembling a network or a biological structure. The colors are layered and blended, creating a sense of depth and movement. The overall style is expressive and fluid.

FIELD OF ACTION
ENGAGED
CITIZEN: AS
DESIGNERS OF A
FUTURE-PROOFED
SOCIETY AND
ENVIRONMENT

Amif

Engaged citizen

Supported projects and initiatives

Our responsible action goes far beyond our core business. Our national and international commitment continued without interruption in 2013 and supported a large number of projects. As in last year's report, a few examples from across the RZB Group are presented below:

Educational initiatives

Education is an important aspect of the RZB Group's fight against poverty. With regard to its core business, the company also engages in the topic of financial education, which also goes by the name "Financial Literacy".

Raiffeisen stock market game 2013/2014



The annual Raiffeisen Club online stock market game has a particular role in the area of financial education (see also Sustainability Report 2011/2012, page 111).

At the beginning of October 2013, the "Raiffeisen School-Investor" and "Raiffeisen Uni-Investor" games entered their 9th cycle. The online stock market game develops the financial knowledge of pupils and students, the identification of risks and opportunities on the capital market, and familiarizes them with the buying and selling of stocks and funds. In addition, the Raiffeisen Club offers a workshop series at schools in Lower Austria and Vienna called "S.O.S. – Sicher ohne Schulden" (Safe Without Debts) as an aid for using money correctly.

With scientific results for better financial literacy

In 2013, RZB AG cooperated closely with the start-up company "Three Coins" and supports its "Social Policy Experiment" in order to make a contribution to financial literacy in Austria. Since the spring of 2013, Stefan Angel (Vienna University of Economics and Business Administration, Institute of Social Policy) and Anna Mostetschnig (Three Coins Think Tank) have been working on a "Social Policy Experiment" on the effects of behavior-based financial literacy measures⁴ and investigating the question of where general financial education should take place in Austria in order for it to have a lasting and sustainable impact.

The need for financial literacy in Austria is acute: Studies show a positive correlation between financial competence and (net) household assets, and that different levels of financial competence can contribute to the explanation of social inequalities⁵. It is also estimated that in addition to the 9,022 or so personal bankruptcies in 2013, a further 100,000 to 150,000 people are faced with debt regulation proceedings⁶. This means that up to an additional 150,000 people are struggling with overindebtedness in Austria. If these estimated 150,000 potential private insolvencies are included in the total amount of private overindebtedness at risk of default, the result is an amount of between € 6.3 and 9.5 billion. With a GDP of € 307 billion in 2012⁷, the estimated amount of debt currently additionally at risk of default is approx. 2 to 3 per cent of Austrian GDP. Private overindebtedness in Austria can therefore be shown to cause considerable damage to the economy.

In the "Randomized Control Trial"⁸ conducted by the two researchers, almost 100 participants aged from 16

⁴ For the effectiveness of financial education initiatives, see: Lewis MANDELL (2005) "Financial Literacy – Does it Matter?", Buffalo, NY: University of Buffalo, Lewis MANDELL (2006): "Financial Literacy: If it's so important, why isn't it improving?", Networks Financial Institute Policy Brief No. 2006-PB-08, Payal PATHAK, Jamie HOLMES, Jamie M. ZIMMERMANN (2011) "Accelerating Financial Capability Among Youth. Nudging New Thinking", New America Foundation.

⁵ See Annamaria LUSARDI, Pierre-Carl MICHAUD, Olivia MITCHELL (2013): "Optimal Financial Knowledge and Wealth Inequality", NBER Working Paper 18669, Cambridge MA.

⁶ Hans-Georg KANTNER, "Der Privatkonkurs beweist seine Volljährigkeit", press release of KSV, 3 January, 2014.

⁷ STATISTIK AUSTRIA: "Volkswirtschaftliche Gesamtrechnungen", published on 1 June 2014.

to 19 years were randomly allocated to three investigation groups and one control group at the end of January 2014. Each of the investigation groups took part in a financial education measure (=treatment), while the control group received a placebo. This ensured that the observed changes can actually be traced to the treatment and not to other uncontrollable, external variables. The three treatments were (1) a film presentation on the topic of debts ("Schulden GmbH" by Eva Eckert), (2) the use of a budget app (www.toshl.com), and (3) the use of different financial literacy websites. The financial competence of the young people was measured before and after the administration of each treatment. In order to participate in the experiment, the participants had to come to the premises of the Vienna University of Economics and Business Administration on two occasions spaced four to five weeks apart.

The initial results: The provisional evaluation shows that most of the young people aged from 16 to 19 years already have a financial product as well as a monthly budget of between € 100 and € 700. Eighty-three per cent of those surveyed have a bank account, 12 per cent a credit card and 89 per cent receive pocket money. One third of respondents did not agree with the statement "I am well versed in topics of money and finance". The large majority (70 per cent) of respondents found it normal to have debts nowadays.

When verifying the participants' change in financial competence following administration of the treatments, the following results were obtained: The treatments have an effect on how the test subjects manage their budgets. When tested for the second time, the participants in the treatment groups know better than the control group how much money is coming in and going out. Those participants who received a treatment manage their money better than the control group. When tested for the second time, 70 per cent of the treatment group said "Yes, I get by on my money", while only 60 per cent of the control group gave the same response. The treatments also had an effect on the search for information: Those participants who received a treatment search for information about savings accounts and interest rates more than the control group.

Next steps: The initial results of the study pleasingly show that the tested financial literacy measures have an effect compared to the control group. However, the results do not yet permit any meaningful conclusions to be drawn



© matthias brand, three coins

about which of the tested financial literacy measures works better than the others. In other words, the data material collected so far does not enable a statement to be made as to whether the film has a greater effect on the financial competence of the participants than the budget app or vice versa. In order to answer this question, the scope of the investigation has been widened. A further 30 young people took part in the study until the end of April 2014 and a further 50 applications were received following the recruitment drives in May. The goal is to reach a total of 200 participants; this will produce further results in fall 2014 of how financial literacy can be designed most effectively in Austria.

Financial reports on television



© Raiffeisen BANK d.d. Bosna i Hercegovina, SOURCE d.o.o. Sarajevo

Raiffeisen BANK d.d. in Sarajevo has been running the financial news project since 2007. A program on various financial topics, such as product information and services, is broadcast every evening at prime time on working days. The program is shown just a few minutes before the national news on both public TV channels in Bosnia and Herzegovina. The aim of the program is not only to inform the public about the various banking activities, but also to explain common financial terms. In addition to the topics presented, each broadcast also contains segments on stock exchange data and the ABC of business. The episodes are also available

⁸ See Donald B. RUBIN (1974): "Estimating causal effects of treatments in randomized and nonrandomized studies.", in: Journal of Educational Psychology 66, 688-701.

on YouTube. In addition, Raiffeisen BANK d.d. promotes financial knowledge by giving presentations at universities in order to inform students about banking activities, stock exchange topics and financial products.

“Time for financial topics”

The section in the morning program of Kohavision (a Kosovar TV broadcaster), “Time for financial topics”, a project of Raiffeisen Bank Kosovo J.S.C., covers various areas on the topic of finances in the form of instructive stories about the most frequently asked questions on loans, debts and credit cards, money transfers as well as making deposits or managing a savings account. Invited guest speakers include representatives of Raiffeisen Bank and various business associations, the Central Bank and other business people, in line with the current weekly topic.

Web portal www.limun.hr



Source: www.limun.hr

The web portal of Raiffeisenbank Austria d.d. in Croatia has existed since 2005. It aims to provide interesting information in the area of business with a focus on financial services, thereby making a contribution to the promotion of financial education. To date, around 1.6 million people have visited the homepage.

The “ABCdar bancar” program

This program has been implemented by Raiffeisen Bank S.A. in Bucharest in partnership with “Junior Achievement Romania” in various cities across the country since 2011. It aims to provide high-school students with a better understanding of financial products and at the same time helps them to acquire important skills for proper budget planning. Around 90 volunteers make themselves and their expertise available in order to enable the students to get a financial education. Also organized for the students are competitions such as the “Creativity & Innovation Challenger” and the “Job Shadow Day”.

“RBCZ Ambassadors” from financial literacy

The employees of Raiffeisenbank a.s. in the Czech Republic (RBCZ) set up a network with local elementary schools and grade schools in 2010 and embarked on an informal collaboration in the area of financial knowledge. The volunteers gave regular presentations and led discussions with pupils and teachers about bank products or the principles of responsible donating. Thirteen people were “RBCZ Ambassadors” from 2010 to 2013.

Language skills are essential in a globalized world

Since 2004, RZB AG has supported the language center at the Vienna University of Economics and Business Administration, which relocated to the new WU Campus in fall 2013. This center has become a popular meeting point in recent years for students and staff of the university with an interest in languages. The new language center provides a comfortable lounge area with tablet PCs, 27 computer terminals with access to language-learning software, five tandem rooms with PCs and cameras as well as a seminar room. All in all, it provides materials in over 35 languages. Raiffeisen extended the partnership by a further five years in 2013.

Croatian educational institution “middle school”

This educational facility, which is supported by Raiffeisenbank Austria d.d., is a vocational school for young people with special learning needs. The school’s mission is to educate the students sympathetically and with special care. The focus of the educational facility lies on developing and supporting the young people with their intellectual

and social skills and habits. Another aim is for the young people to acquire the potential to help them integrate successfully into society and the labor market.

Support for the Polish scholarship program “My future”

The ongoing collaboration between Raiffeisen Bank Polska S.A. in Warsaw and the association “Towarzystwo Nasz Dom” once again made it possible for children and orphans to further their education by covering the costs (see also Sustainability Report 2011/2012). The children received private tutoring, remedial courses and additional lessons as well as higher education, for example at university or on a vocational training course. Even additional materials such as headsets, computers, tablets and cameras were made available. For their leisure time, an important balance to time spent learning, the children were also given books, T-shirts, caps and balls.

“Whetting the appetite for mathematics”

Raiffeisenbank a.s. in Prague collaborated with various schools at the beginning of the 2012/2013 school year on the project “Whetting the appetite for mathematics”. Under this initiative, which is supported not only by the bank, but also by many other companies, children at elementary and middle school solve various mathematical tasks. These tasks are not part of the normal curriculum and are designed to be especially entertaining for children in order to pique their interest in mathematics.

The “Czech Innovations” initiative

The “Czech Innovations” initiative was founded by Raiffeisenbank a.s. in 2011. It combines the power of universities, government and the private sector, and aims at supporting the long-term development of an innovation culture as well as innovations in the Czech Republic generally. The initiative focuses primarily on small and medium-sized enterprises. In addition, Raiffeisenbank awards the prize in the “Best Start-up Company” category at the Czech Innovation Festival.

Cultural initiatives

Exhibition at the Albertina

The Albertina has one of the world’s most important collections of Dutch drawings. In 2013, RZB AG was sponsor of the exhibition “Bosch, Bruegel, Rubens, Rembrandt – Masterpieces of the Albertina”. The anniversary exhibition marking ten years since the reopening of the Albertina presented a top-class selection of over 150 sheets from the collection, including treasures by Hieronymous Bosch, Pieter Bruegel the Elder, Peter Paul Rubens and Rembrandt Harmensz van Rijn.

Theater an der Wien – Chamber Opera

Since fall 2012, the Chamber Opera on Fleischmarkt has been a new performance venue of Theater an der Wien. The Young Ensemble of Theater an der Wien (JET) – comprising three female and four male singers – performs at the Chamber Opera and collaborates with international stars of the opera world at Theater an der Wien. Theater an der Wien in the Chamber Opera and RZB AG have been joined in a successful partnership since the 2012/2013 performance season. In the spring, RZB AG sponsored the new production of G. F. Handel’s “Orlando”, and in the fall the new production of Rossini’s “La Cenerentola”.

Vienna State Opera

RZB AG and RBI AG were sponsors of the new production of Richard Wagner’s “Tristan and Isolde”, which had its premiere on June 13, 2013. Richard Wagner’s version of the medieval play about love and “Liebestod” virtually revolutionized the world of music. The work was described by Friedrich Nietzsche as the “actual opus metaphysicum of all art” – and with good reason. This was the continuation of the long-standing collaboration with Austria’s leading opera house.

The “Raiffeisen Gallery”: A unique combination of art and banking

Pursuant to its basic principles of social solidarity and responsible business, Raiffeisen BANK d.d. Bosna i Hercegovina in Sarajevo once again supported a raft of community projects in 2013 with a focus on caring for children, foster children and children with disabilities. In addition, Raiffeisenbank makes a contribution to various cultural and educational projects. One of these projects is the “Raiffeisen Gallery”, which was established together with the Academy of Fine Arts in Sarajevo, the oldest institution of its kind in Bosnia and Herzegovina. The academy is an important center that not only trains new generations of artists, but also acts as the main sponsor for their ideas.

The collaboration between Raiffeisenbank and the Academy to promote art and outstanding art students began in 2010. By 2013, four exhibitions had been organized jointly and a further 30 exhibitions by Raiffeisen on its own – enabling a total of 25 highly talented art students to present their works. In addition, the bank grants individual fellowships to the best art students. Art lovers can marvel at the exhibition pieces in the Raiffeisen gallery at the Raiffeisen head office in Sarajevo. Press releases, brochures, press texts in the bank’s financial communications, on the internet and on Facebook are raising awareness of the exhibition not only amongst customers of Raiffeisenbank. All proceeds of the works sold go entirely to the students.



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The Warsaw National Philharmonic Orchestra

Raiffeisen Bank Polska S.A. in Warsaw remains strongly engaged in the area of culture. In the 2013/2014 season, the bank was awarded the title “Patron of the Year” for its support of the Warsaw National Philharmonic. This is one of the most prestigious institutions of cultural and musical life in Poland. Its visitors are music lovers from around the world. It is also a meeting point of international celebrities as well as the cultural and social elite. Each performance season, the National Philharmonic organizes numerous symphony concerts, concert lectures and chamber music evenings with the best artists of the Polish and international music scene. The National Philharmonic is made up of 112 instrumentalists and 100 choir members. These two ensembles have already taken part in over 140 tours on every continent. They are regularly invited to perform at the world’s leading music venues. The National Philharmonic has made numerous recordings for Polish and international companies, such as Polish Recordings, Deutsches Grammophon, Philips, and CD Accord. The recordings for CD Accord have received a string of awards. In addition, the National Philharmonic plays a very important role in musical education because it regularly organizes concerts for children and young people.

Galerija12 HUB

Supporting art and culture is an important part of the donating and sponsoring strategy of Raiffeisen banka a.d. in Novi Beograd, which traditionally favors the support of values. In 2013, Raiffeisenbank launched a strategic



© Gallery HUB

partnership with the gallery “Galerija12 HUB” in Belgrade. This modern and innovative location is the right partner for the newly founded Raiffeisen CLUB, which appeals to young, talented and educated people. “The New Wall” was the first project implemented in the context of this partnership. The regional branch office in the new building of the bank’s head office had a big white wall – perfect for a fresco or other artistic design. The project was conceived as a competition for young artists, designers, architects and students from similar disciplines. The response was overwhelming, with 100 students taking part in the competition. Having selected the ten best ideas for the wall, workshops were held for the students by renowned artists and

culture managers. The decision was not an easy one for the jury. The works submitted by all the participants were exhibited in the “Galerija12 HUB”; for many of them it was their first opportunity to present their creations.

The art prize of the Tatra banka Foundation

Since 1996, this foundation of Tatra banka, a.s. in Bratislava has awarded personalities and young talented artists who have contributed through their work in recent years to the development of Slovakian art in the five



© Tatra banka a.s.

main categories of literature, music, fine arts, audiovisual works, and film and television (see also Sustainability Report 2011/2012, page 115). Always with a focus on contemporary Slovakian art, the Tatra banka Foundation has pursued its goal of supporting outstanding Slovakian artists for the past 18 years. The nominated artists are selected on the basis of their works and artistic achievements in the past year. The foundation focuses on transparent prize-giving as well as making the “right” choice. It is about recognizing the most talented artists. Based on these criteria, 74 well-known Slovakian artists, 30 talented young Slovakian artists and 4 fashion designers have already been supported.

Austrian Film Week

Raiffeisen Bank Aval JSC in Kiev was the main sponsor of the Austrian Film Week, which was held both in Kiev and in Odessa, Lviv and Chernivtsi. The festival included the five best Austrian films of recent years and was opened in the presence of the Austrian ambassador to Ukraine.

Social initiatives

“Wirtschaft für Integration” (Business for Integration) association

The platform, which promotes the integration of foreign employees in the domestic economy, celebrated its third anniversary in 2011/2012 (see page 107). It is an initiative that RZB AG continues to support. After all, the 3,900 employees of the RZB Group in Austria come from around 50 different nations. RZB AG values this multicultural diversity and recognizes the competitive advantages it contains in the context of its strongly international orientation. It is committed to a vision of an open, cosmopolitan society.

Against this background, the following engage in the association: as patron President Dr. Christian Konrad and as member of the honor presidency President Erwin Hameseder (Raiffeisen-Holding NÖ-Wien), as Chairman Dr. Georg Kraft-Kinz (RLB NÖ-Wien), as Deputy Chairman Dr. Johannes Schuster (RZB AG) and as Board Member Dr. Andreas Brandstetter (UNIQA).



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A new measure is the “PatInnenprogramm KONNEX”. For the duration of a school year, young people are supported and accompanied by a personal guardian. The project is rounded out by an exciting supporting program (workshops, exchange of experiences, etc.). The pupils learn about a professional field they are interested in and can find out whether they would like to pursue this option as a career. A total of 27 “tandems” took part in the first cycle in school year 2012/2013. In addition to the personal meeting with the guardians, the “KONNEX” youngsters attended exciting workshops, visited partner companies and parliament.

Day of Respect 2013

The EU designated 2013 the Year of Citizens. The association Respekt.net took this topic for the year as an occasion to hold the Day of Respect in Vienna on 20 September 2013 with the support of RBI AG. On this day, the association invited project initiators, project investors, project experts and interested members of the public to the MuseumsQuartier for a personal get-to-know-you event. Over 40 initiatives were presented. Not only was the third birthday of Respekt.net celebrated at the evening event, but the Respekt awards were also presented.

Employee donation campaigns

In 2013, RZB AG and RBI AG in Austria supported the Austrian Red Cross with employee donation campaigns. These served on the one hand to provide emergency relief for the refugees in Syria and on the other for victims of the floods in Austria. The amounts paid into the donations account by the employees were then doubled. In this way, the people affected received help in time of need.

Cooperation with the Austrian Federal Fire Brigade Federation

RZB AG, together with Raiffeisen BANK d.d in Sarajevo, supported the repair and re-use of a used fire truck. The vehicle was handed over to representatives of the municipality of Srebrenica in October 2013.

43rd International Raiffeisen Youth Competition



The International Raiffeisen Youth Competition – “Discover the diversity: Shaping nature” – has enjoyed uninterrupted popularity amongst pupils of all ages for more than four decades.

In 2013, almost 200,000 participants in Austria alone took part in the quiz, painting and drawing competition. Even an increase of 45 per cent compared to 2012 was achieved in the digital competition. More than 400 photos were published in the voting tool.

The federal judging took place at Raiffeisen Zentralbank in Vienna on 28 May. The closing event and international judging took place in Bolzano in the middle of June 2013.

Support of the “Mother Theresa” University Clinic

In collaboration with the minister for health, Raiffeisen Bank Sh.a. in Tirana donated medical materials to the University Clinic. Considering the fact that this is a highly sensitive subject, Raiffeisenbank decided to equip the hospital’s oncology ward with reagent tools. This material is important for creating the diagnosis for patients. In addition, the bank cooperated with the municipality of Tirana to plant 390 trees in heavily frequented parts of the city in order to increase the prevalence of green spaces.

“Children in Need”



© Priorbank JSC, S. Sushkevich

In many of the supported aid projects, the focus of Priorbank lies on supporting children of elementary school age. In 2013, Priorbank JSC in Minsk decided to support the charitable initiative “Children in Need” and to participate in building up the “Pension Borovliany” for the adjacent oncology center for children. This center has 150 places and looks after around 200 patients. In many cases, the children are not admitted to the center for treatment as in-patients. The parents, who come from all over the country, often rent accommodation

and bring the children to the center each time they need treatment. This shows how urgent it was to build residential buildings that could accommodate the families very close to the center. The entire project aims to build 20 houses. One house for two families has already been built with the financial support of Priorbank.

Children's playgrounds of "Raffe, the giraffe"

"Raffe, the giraffe" playgrounds have been a joint project of Raiffeisen BANK d.d. Bosna i Hercegovina in Sarajevo and the company Western Union (whose authorized representative office in Bosnia and Herzegovina is Raiffeisenbank) since 2008. Unlike previously, greetings cards are no longer been sent or holiday-related advertising materials produced. This step allowed the money to be made available for the construction of children's playgrounds. More than ten playgrounds have already been set up across the country. Last year, "Raffe, the giraffe"



© Raiffeisen BANK d.d. Bosna i Hercegovina

opened playgrounds in three cities: Sarajevo, Kakanj and Banja Luka. All playgrounds are equipped with high-quality environmentally friendly materials and take all technical and other standards into consideration according to the age of the target group. "Raffe, the giraffe", the symbol of Raiffeisen savings products for children, is an integral part of all these playgrounds. By constructing children's playground to mark World Savings Day, Raiffeisenbank endeavored to promote long-term values, raise awareness amongst children of the need to save and its benefits, and at the same time improve living conditions for the youngest members of society.

The "Choose to Help" initiative



© Raiffeisenbank (Bulgaria) EAD

In 2013, Raiffeisenbank (Bulgaria) EAD supported the "Choose to Help" donation initiative for the fifth time (see also Sustainability Report 2011/2012, page 122). The purpose of this initiative is to collect funds to support sustainable social projects in the areas of health, environmental protection as well as culture and education. This measure is aimed at involving Raiffeisen employees in Bulgaria in the bank's charitable projects by giving them the possibility to become part of this donating process. At the same time, employees and customers alike should be incentivized to see charitable behavior as being a moral value. Under this initiative, Raiffeisenbank collected the princely sum of € 107,985 in 2013. This enabled the support of 27 social, ecological and educational projects.

€ 100,000 for the maternity ward at the University Clinic

In 2013, € 100,000 were donated to mark the 10th anniversary of Raiffeisen Bank Kosovo J.S.C. in Pristina. Previously, customers and visitors to the homepage had the possibility to vote for one of the four project categories and influence where the donated money should go. The four defined categories were Social Care, Health Sector, Education and Sports.

As the health sector received the most votes, it was decided – in consultation with the University Clinic – to donate the money to the maternity ward. The money was used to support the clinic with urgently needed new equipment.

The A.G. Matoš Home for Children and Adolescents

The A.G. Matoš Home is a facility for children and adolescents aged 9 to 19 years who do not receive any care or support from their parents. However, this does not mean that the fosterlings of this home no longer have any

parents. The home provides accommodation and offers extensive support, including in the area of school education and vocational training. Raiffeisenbank Austria d.d. in Zagreb has financed the sports equipment at the sports hall, where these children in care spend much of their free time.

Project to encourage people to stand up for themselves



© Perspektiva

ZAO Raiffeisenbank in Moscow trained and supported 40 children with disabilities so that they learned to stand up for themselves with self-awareness and manage their lives as they would wish. The children aged 11 to 17 years with sensory weaknesses, physical or mental disabilities took part in a range of personality training courses. The children prepared presentations, carried out awareness training on the topic of disability, and showed documentaries on the fortunes of people with disabilities at large schools. In addition, they learned to deal with the media to speak about the life of disabled children in interviews with journalists.

“Mirno Morje”



© Mirno Morje

The support given by Raiffeisen Banka d.d. in Maribor for the international project that gives children the opportunity to go to the seaside once a year was also continued in 2013 (see Sustainability Report 2011/2012, page 122). This project is one of the biggest social education projects in the world. Children and adolescents from socially disadvantaged levels of society as well as children with physical and mental disabilities take part. In total, more than 1,000 children from across Europe sail on around 100 boats.

“Lunch for everyone” – a campaign of the Hungarian CSR program

The “Child Feeding Foundation (GYEA)” approaches municipalities each year with its call for donations campaign (see also Sustainability Report 2011/2012, page 123). As soon as the participating cities of GYEA 2013 were selected, Raiffeisen Bank Zrt. in Budapest opened a vote on its Facebook page. This determined the towns that would receive the financial assistance under the continued “Raiffeisen Közösen (Together)” CSR program.



© Zsolt Reviczky

In total, Raiffeisen Bank Zrt. donated € 97,750 to GYEA in May and November 2013. A pleasing sum, which was raised through payments for purchases made with Raiffeisen ATM cards in these two months. The money enabled 760 children in 24 towns and villages to be provided with food.

The balance sheet for the last five years shows that Raiffeisen Bank has donated an amount of around € 460,000. This total enabled around 7,900 children across Hungary to enjoy lunch on a regular basis.

H. Stepic CEE Charity

In 2013, the focus of this charity was on schooling and educational measures. In accordance with the Raiffeisen principle – Help for self-help – the implemented projects are intended to lay a firm foundation for the future of young people in need.

Vocational training for single mothers

The first project in Hungary to be supported by the H. Stepic CEE Charity in cooperation with the Hungarian Red Cross provides vocational training for single mothers. The Red Cross has operated temporary accommodation for families in Hungary since 1991. Single mothers and their children are the main occupants of these facilities. Women, some of them still minors, who have become mothers and are unable to depend on financial support from their partner, family or social assistance, can find a new home in these accommodations until they are able to support themselves. These young mothers battle daily to provide for their children and at the same time have to survive on the labor market without adequate education or training.

220,000 women were without a job in the first quarter of 2013. A frequent reason for this is a low level of education. This is where the project steps in, by offering vocational training for single mothers who have sought refuge in the family accommodations of the Hungarian Red Cross. In the best case scenario, these women will have completed their primary school education. But this is generally not enough. The most difficult task for these women is to overcome the gap between a lack of education and a job as well as their low self-esteem. The program helps the young women by putting them through courses that teach them the important skills required on the labor market. Amongst other things, courses for training to become cashiers are offered, and the young women are supported with looking for and ultimately getting a job. The H. Stepic CEE Charity covered the costs for around 30 women to be trained as qualified cashiers. To enable the mothers to be able to participate actively in the courses at all, their children are looked after at a daycare center. They also attend various other workshops and courses intended to boost their interpersonal skills: Personality, self-awareness, conflict-resolution or problem-solving skills are on the program.

“Ways out of the ghetto”

Together with its cooperation partner Caritas, the H. Stepic CEE Charity supports socially disadvantaged children in the region of Satu Mare and Baia Mare in Romania. Four daycare centers for pupils provide schooling and support for socially disadvantaged Roma children aged from seven to 14 years. In order for these to continue operating in their current form, the H. Stepic CEE Charity has decided to provide the financing for the learning and homework assistance, daily meals, school materials and the support given by social workers. To this end, it dedicated the 2013 Fundraising Dinner to this project. The full proceeds of € 150,000 will ensure that the four daycare centers can keep their doors open to pupils for another two years.

The focus of the work is on providing assistance with learning and homework. This learning assistance is important because the children often do not have a suitable space at home in which to study. The parents are usually unable to help their children because of their illiteracy or do not support their children for fear of being abandoned. The social workers collaborate closely with the families of the children to decide which children can attend the daycare centers for pupils. The educators not only provide assistance with learning or homework, but are also heavily involved in the children’s play time and leisure program. The daycare centers for pupils ensure that the children get a filling meal at least once a day. In addition, school materials are also provided by the daycare centers for pupils.

Additional offerings

Pupils who dropped out of school early or are already too old to attend full-time school are offered a so-called “Literacy class”, where they learn to read and write and complete their basic education. To enable older children to get advice on entering the job market, career guidance groups are organized. At these meetings, the young people examine their abilities and interests to find out which training and career path might be the right one for them to pursue.



© H. Stepic CEE Charity

All projects of the H. Stepic CEE Charity are supported and administered by employees of the RBI Group on a voluntary basis. Read more about this at: www.stepicceecharity.org

Sport initiatives

Sponsoring Austria's leading athletes

Sponsorship in sport is dominated by cooperations lasting many years. As in previous years, the focus was on the sports of alpine skiing and soccer. Raiffeisen had a successful presence in international skiing through its sponsorship of ÖSV skiers Marcel Hirscher, Anna Fenninger, Kathrin Zettel and Max Franz. Raiffeisen was also national sponsor of the Alpine World Ski Championships in February 2013 in Schladming, Styria. The collaboration with the national soccer team was extended until the 2016 European Championships in France. The partnership with top Austrian athletes produces a high degree of attention and a high level of emotional identification."

Sponsorship of the national ice hockey team in Belarus



© Priorbank JSC, C. Rybik

The role of sport for the nation and the prestige in international sports competitions were also justifications for the involvement of Priorbank JSC in Minsk in the sponsorship of national sports in 2013 (see also Sustainability Report 2011/2012, page 116). As a sponsor of the National Ice Hockey team, Priorbank was actively involved in the nationwide preparations for the Ice Hockey World Championship; also in support of the national team for the international competitions.

"Men's Health Urbanathlon"



© Raiffeisenbank (Bulgaria) EAD

This major sporting event in Bulgaria attracts participants and spectators alike. For men, it is the ultimate test of athletic endurance, strength and agility. Raiffeisenbank (Bulgaria) EAD in Sofia sponsored the event with € 27,610 and made a big advertising impact in the city with its various advertising activities based on the event.

The Kosovo soccer association

In 2010, Raiffeisen Bank Kosovo J.S.C. in Pristina was awarded the prize for “Best CSR Company” by the American Chamber of Commerce in Kosovo and by the United Nations Development Program (UNDP) for its commitment to sport, especially soccer.

Raiffeisen Bank Kosovo has already supported the national soccer association for six years in a row (see also Sustainability Report 2011/2012, page 116). Without this support, it would have long since ceased to exist. This assistance is extremely successful, because most people in Kosovo love soccer. Indeed, it was the financial resources provided by Raiffeisen Bank that made it possible to further enhance the game’s image. This is because it had suffered serious from years of racial segregation and conflicts in Kosovo. It was also a trigger for other clubs in the soccer league, which helped to encourage competition again.

“I’Velo” – “I love cycling”

“I’Velo” is the most important multi-year bike sharing program in Romania (see also Sustainability Report 2011/2012, page 116). The project was launched in 2009 as a joint venture of “Green Revolution” and Raiffeisen Bank S.A. in Bucharest. Under the patronage of the Ministry for Environment and Forestry, a project



© IR Style/Raiffeisen Bank S.A.

was created with maximum geographical coverage.

The aim of this initiative is to facilitate gradual integration of cycling into everyday urban life. It is being established as an alternative that not only has recreational value, but is also healthy and additionally represents an environmentally friendly mode of transport.

It has been possible to reserve the bicycles on the internet at www.ivel.ro since 2013. In addition, another bicycle center has been opened in Timișoara. For this purpose, the rental centers in Bucharest were networked and other bicycle centers given a general overhaul. Another bonus is the more flexible rental times.

The international Bucharest City Marathon

This run, which is sponsored by Raiffeisen Bank S.A. in Bucharest (see also Sustainability Report 2011/2012, page 116), is the first accredited and internationally recognized marathon in Romania and is published on the homepage of the Romanian Athletics Association. It is on the official list of international marathons and part of the International Association of Street Marathons. The project “Raiffeisen Runners – the first marathon” was established: as proof that it is possible for everyone to run a marathon with moderate training as well as sticking to certain principles regarding nutrition and drinking behavior. Eleven employees, including eight women, completed a marathon for the first time in their life with the support of a coach.

Corporate volunteering

“Surprise in a Box”



© RZB AG

The joint Christmas campaign of RZB AG and RBI AG “Surprise in a Box” celebrated its sixth anniversary in 2013. As reported in 2013 (see Sustainability Report 2011/2012, page 125), the Christmas parcels from the Caritas asylum center in Vienna-Alsergrund are handed over to needy families with children.

This campaign once brought joy at Christmas-time to around 400 children in 2013. For the younger ones, there were 300 parcels filled with toys, while the older children and their parents received a hundred cinema vouchers.

Relief operations to clear up the flood damage in Austria

In addition to the financial support for flood victims in June 2013, employees at the head office were also given three days of special holiday without the need to cross bureaucratic hurdles. They could use these for their activities at an aid organization, to help out in their neighborhood or, if they were themselves affected, for clean-up work on their own homes.

Punch pouring for MOMO

The annual punch pouring by the Staff Council of RBI AG took place in December at the Stadtpark. Each year, the proceeds are used to benefit a different charitable organization. In 2013, the amount collected by the employees was doubled by the Managing Board and presented to MOMO, Vienna’s mobile children’s hospice. MOMO organizes medical and nursing care as well as psychological and social advice for affected families with children aged up to 18 years.

Gifts for children at New Year’s



© Raiffeisen banka a.d., Vesna Zoricic

This humanitarian project is part of the Corporate Volunteering initiatives of Raiffeisen banka a.d. in Novi Beograd and is very well received by employees, because children traditionally receive gifts at the end of December. Following the successful activities of the past four years, the employees once again collected New Year’s gifts for children from precarious social conditions, children with developmental difficulties, disabled children and children in care. Around 50 per cent of the employees get involved in this project. The gifts are delivered to aid organizations and care institutions across Serbia. In 2013, about 700 gifts were collected and handed out in nine Serbian cities. The parcels were filled with educational toys, articles of clothing and candies.

“Our city”

Volunteering initiatives have been carried out at Tatra banka, a.s. in Bratislava since 2010. The voluntary campaigns are implemented in collaboration with the “Pontis Foundation”, which has extensive experience in the area of employee involvement in Slovakia. The organization forwards inquiries from non-profit organizations to Raiffeisen Bank. In addition, it coordinates the bringing together of companies under the name “Engage”, so that its members can exchange their experiences in this area. Tatra banka, a.s. is also a member. As part of the internal communication, a newsletter provides information on the clearly established rules, the specific needs of the selected charitable organizations as well as on the details of the project in question.



© Tatra banka, a.s.

“Our city” is the biggest event organized under the Corporate Volunteering initiative. Each year, companies and people in the public domain are put in contact with charitable organizations.

The aim is to support the public domain (environment, urban initiatives, civil campaigns, cultural buildings and castles), social services (simple utilization of social home services, crisis centers, homeless shelters) and education (schools, kindergartens, children’s daycare centers and family centers). In doing so, each charitable organization can ask for support for one or more activities.

Support of the Babanka boarding school in Cherkassy, Kiev

In 2013, around 40 employees of Raiffeisen Bank Aval JSC in Kiev visited the Babanka boarding school (see also Sustainability Report 2011/2012, page 126). The bank workers surprised the children with gifts they had bought. For example, toys, balls, books, candies, clothing and hygiene articles changed owners. They made the children happy by taking the time to play with them and holding sports competitions outdoors.



© Vadym Dumanchuk AVA

The biggest gift for the children, however, was a master class in jazz music. This was held by the famous Ukrainian jazz player and music producer Oleksiy Kogan, accompanied by his musician colleagues. The children learned a number of jazz basics in an entertaining way and were able to join in and interact. The volunteering team of Raiffeisenbank also helped out here.

In addition, Raiffeisenbank supported the health and development of the children by financing a sports field and two outdoor table-tennis tables. It also provided the school with a number of children’s computers and interactive role-play sets for the younger pupils.

Corporate Volunteering: a priority in Hungary



© National Volunteer Center

Back in 2008, Raiffeisen Bank Zrt. in Budapest made it possible for staff to participate in Corporate Volunteering initiatives on a departmental basis. These ranged, for example, from renovation works and painting work through to tidying up and cleaning campaigns. These were implemented together with various non-profit organizations. The voluntary work is part of the Corporate Social Responsibility program of Raiffeisen Bank and is intended to motivate staff to engage in one or more projects and thus become a part of this program.

Two projects were offered to all staff of the bank in 2013. Employees have the possibility to propose their own project ideas. In this way, they can get involved in projects that are really close to their hearts. In 2013, a total of 221 colleagues participated on eleven occasions. They spent 1,768 hours with volunteering work.

The Raiffeisen Climate Protection Initiative

Highlights and projects of the Raiffeisen Climate Protection Initiative (RKI) in 2013 are described in detail below. For general information on the RKI, please see the RZB Group Sustainability Report 2011/2012.

RKI press conference on the future of the energy system



© RKI, T. Preiss

Press conference 2013 on the future of the energy system

In January 2013, the RKI organized a press conference on the future of the energy system. Franz Fischler (Chairman of the RKI), Georg Rebernik (Managing Director of the Austrian Federal Environmental Agency) and Wolfgang Anzengruber (CEO of Verbund AG) discussed the need for concerted action at national and European level for remodeling our energy system in the direction of sustainability.

Raiffeisen "Sustainability Award" as part of "Jugend Innovativ" (Innovativ Youth)

In 2012/2013, the RKI supported the "Jugend Innovativ" (Innovative Youth) competition for the fifth time. The projects in the special category "Sustainability" were

evaluated by a jury in accordance with the criteria of relevance to climate protection, practical orientation, creativity and written environmental and business presentation. A total of 61 projects were submitted for the "Raiffeisen Sustainability Award", with the top five qualifying for the federal final at FH Campus Wien.

First place was won by the project "Soilution" of HLFS Ursprung in Elixhausen near Salzburg. The pupils mixed the "Ursprunger Schwarzerde" coal they had developed into the soil, which not only improves the soil quality, but also stores carbon dioxide in the soil over the long term. Second place went to the project "Ultralight purification plant" submitted by two pupils from the secondary technical school in Wolfsberg. Third place was won by the pupils from HBLW Kreuzschwestern in Linz with their project "uCount - self-made workshops for health and the environment". In addition, a prize to travel to the inventor's exposition IENA in Nuremberg was awarded to the project "Purification plant".

The winners of the "Soilution" team received an invitation to attend the sustainability project competition ISWEEP in Houston/USA.

CO₂ reduction competition 2013

The goal of the competition, which ran from 1 March to 30 September, was to raise the awareness of staff at the participating RKI member organizations about their daily travel behavior. Because, in addition to the reduction in CO₂, a fuel-saving driving style can reduce long-term costs at the gas station by up to 15 per cent. The number of accidents can also be demonstrably reduced through an anticipatory driving style. Winners of the competition were employees of RWA AG, Raiffeisen Landesbank Tirol AG and Raiffeisen-Leasing GmbH. They were delighted with the vouchers for a stay in an Austrian "Naturidyll Hotel", the box of organic produce from ADAMAH, and Sonnentor products.

SEA Sustainable Entrepreneurship Award

In 2013, the RKI sponsored the category "Climate, Environment & Energy" in the SEA, the first international prize for doing sustainable business. The jury was impressed in this category by the timber high-rise - the "LifeCycle-Tower" - of Cree, a firm from Vorarlberg. The company, which is part of the Rhomberg Group from Bregenz,

developed a hybrid construction system for high-floors buildings that is predominantly based on timber and enables structures of up to one hundred meters or thirty floors in height. The high-rise buildings are planned as plus energy or passive buildings and can be individually designed in a short construction time thanks to prefabricated modules. The CO₂ balance is improved by 90 per cent, amongst other things by a photovoltaic façade.

Cooperation with ANRICA

Throughout the cooperation, the RKI supported the overseas deployment of four BOKU students in order to assist with creating an inventory of a forest in Suriname. As an organization, ANRICA aims to place the expertise of Austrian institutions and companies in the area of rural development and sustainable forestry at the service of the global community of nations. An important measure is the conducting of national forest inventories. This information is used for such things as calculating the carbon stocks of the forests.

Sustainability Weeks

The so-called "Sustainability Weeks" were organized together with the SV Group and held in the SV staff restaurants at the Raiffeisen institutions in Vienna from June 3 to 14, 2013. The focus was on the diversity of local products. The SV Group also cooperated with the Felber bakery to create a special heart-shaped roll under the motto "A heart for the region". Sales proceeds benefited the "Herzkinder Österreich" association. A competition was organized to raise employee awareness and included a raffle for a Raiffeisen BioCard™ worth € 150.

RKI Networking event



RKI Networking event 2013 at RZB AG

The second RKI Networking event, to which selected external guests and journalists were invited for the first time, was held at RZB AG in June 2013. The welcome and moderation were provided by RKI Managing Director Andrea Weber.

In his keynote presentation, Georg Kaser, Head of the Research Center for Climate and Cryosphere at the University of Innsbruck, gave an overview of the current climate situation. In the panel discussion that followed, Karl Kienzl (Deputy Managing Director of the Austrian Federal Environment Agency), Köstinger (Member of the European Parliament) and Markus Schlagnitweit (CEO of CRIC - Corporate Responsibility Interface

Center e.V.) investigated the question of whether sustainability leads to a better quality of life. The discussion was moderated by Franz Fischler (Chairman of the RKI).

"oikos Vienna"

The student organization of the Vienna University of Economics and Business Administration (WU) - "oikos Vienna" - attempts to create a closer link between business and sustainability. A cooperation was implemented for the first time in 2013, under which a joint event was organized at WU Vienna in June 2013, where around 30 selected students took an in-depth look at the topic of "sustainable financial products" in workshops and a panel debate.

Sustainability monitoring tool "MoNa"

The sustainability monitoring tool "MoNa", which was supported by the RKI, the Sustainability Management department of the RZB Group and ZHS, was completed in German and English in fall 2013.

Training courses were provided for RKI member organizations in Vienna in October 2013. This tool will enable significantly more efficient sustainability reporting and monitoring in the future.

Vehicle fleet assessment

RKI members have assessed their own vehicle fleet every year since foundation in cooperation with Raiffeisen-Leasing. This gives the participating organizations an overview of its vehicle fleet's average CO₂ emissions as well as an appropriate benchmark. According to the MVEG figures, average CO₂ emissions amount to 156 g CO₂/km. The aim is to achieve an average figure of 150 g CO₂/km in the medium term.

Facebook competition campaign

From 9 September to 14 October 2013, a competition that involved the collection of ideas on climate protection over a four-week period was held on RKI's Facebook page. There were ten Raiffeisen BioCards™ worth € 50 each to be won. RKI currently has around 1,700 Facebook fans.

"Go EcoSocial"

The cooperation with the "Go EcoSocial" student platform, in which four universities participate, has existed since 2007. In 2013, RLB NÖ-Wien used this platform to award and support a thesis that dealt with the topic of "Sustainable financial products for students".

Future outlook and Sustainability program

Social initiatives

The RZB Group will continue to make a contribution to improving the living conditions of many people through the projects and initiatives it supports. Our engagement in the areas of education, culture and sport as well as social initiatives is ongoing, as are the efforts of the individual network banks.

Tatra banka, a.s. in Slovakia intends to become a main sponsorship partner of the newly built national art gallery in Bratislava. This gives a broad cross-section of the public access to contemporary art by combining the previously established exhibition format with a modern communication model that aims to educate by explaining the contemporary artworks. The Tatra banka foundation will celebrate its tenth anniversary in 2014.

The corporate volunteering programs in Romania and Hungary are set to be expanded. In Poland, Raiffeisen Bank Polska S.A. is planning a blood donation drive. In addition, a campaign will be run to encourage people to add their names to the global bone marrow donor register.

"Places of respect"

There are countless ways to get involved. The Respekt.net association would like its initiative to draw attention to places where people in Austria do something special for coexistence. Since its establishment in 2009, the association has networked people with ideas for improving democratic, social, cultural, business and public life with potential supporters.

The goals of the campaign include promoting respect as a basic attitude for overcoming the challenges of our time, or publicizing projects that serve as a motivation and role model to others, encouraging them to implement their own ideas. In doing so, it is completely unimportant whether a person submits their own or someone else's project. All that matters is that it meets the competition criteria, such as having an exemplary effect or reproducibility,

sustainability or specific positive sustainable effects (peace in society, education, etc.). The submitted projects will be sighted by the "Places of respect team" and carefully checked by the high-ranking jury made up of people from the worlds of business, politics, education, science and law.

To begin with, the submissions will be evaluated and ranked by province. Next, the jury will select the federal winner from the 9 provincial winners at a vote to held in Vienna in September 2014. The cash prizes (€ 1,000 per provincial winner, additional € 3,000 for the federal winner) are to be used to finance the project in question.

RBI AG is supporting this socio-political engagement as one of the two main sponsors in 2014. The Chief Executive Officer of RBI AG, Dr. Karl Sevelda, is also personally involved as a juror in accordance with the motto of Raiffeisen: "We are ready to provide mutual assistance when individual strength is not enough and someone needs help".

Raiffeisen Climate Protection Initiative

Cooperations in the form of long-standing partnerships, such as "Jugend Innovativ" (Innovative Youth), will be continued. It is also planned to continue our initiative in the area of Financial Education with oikos Vienna as well as our sponsorship of the "sea" - Sustainable Entrepreneurship Award in 2014. The following are some examples of key projects for 2014:

The so-called "Sustainability Weeks" will be organized in the SV staff restaurants at the Raiffeisen institutions together with the SV Group in 2014. The annual RKI Networking Event under the motto "Sustainability as a future model for Europe" and the cooperation with the student platform "Go EcoSocial" will also be continued.

A vehicle fleet assessment will be conducted in winter 2014 as in previous years. The two energy efficiency catalogs for commercial projects and larger residential complexes as well as for detached, semi-detached and terraced houses will be constantly updated for customers.

Extract from the Sustainability program				
	Strategy area	Objective	Explanations	Status
From the 2013 Sustainability program	Engaged citizen (Active civil society and public interest: Corporate Volunteering)	Implementation of a Corporate Volunteering mission statement	Development of a model	implementation in 4th quarter of 2014 planned
	Engaged citizen (Active civil society and public interest)	Measures in the area of "Financial Literacy"	Supporting an experiment at the Vienna University of Economics and Business Administration (joint venture with "Three Coins")	implemented (and further support planned)
New in the 2014 Sustainability program	Engaged citizen (Active civil society and public interest)	H. Stepic CEE Charity	Enhanced integration throughout the Group	ongoing
	Engaged citizen	Developing the collaboration with NGOs and scientific products	Support of selected joint ventures and projects	ongoing
	Engaged citizen	Implementation of the Sustainability Weeks in the staff restaurants	Focus lies on regional, organic and vegan products	implementation in 2nd quarter of 2014

Reports from the Austrian participations

Raiffeisen Bausparkasse Gesellschaft m.b.H.

In accordance with the motto "Cooking for a good purpose", six employees Raiffeisen Bausparkasse put their cooking skills to the test in the homeless shelter "Die Gruft" on April 30, 2013, together with a team from Raiffeisenlandesbank NÖ-Wien and Raiffeisen Pinzersdorf. They cooked Wiener Schnitzel with parsley potatoes and salad for around 180 guests and were given a round of applause for their efforts.

The Christmas benefit event of Raiffeisen Bausparkasse has become an established tradition. In 2013, the money raised went to St. Benedikt children's home for the expansion and remodeling of its therapy rooms: The socio-educational facility in Vienna-Ottakring supports children and young people who are disadvantaged in life as a result of a disability or a lack of family support. The aim is to assist them with the safe return to their family and integration into society.

Raiffeisen-Leasing GmbH

Raiffeisen-Leasing has a sense of commitment to the idea of social responsibility and sends out a clear signal every year through its collaboration with charitable organizations and the practical support provided by numerous Raiffeisen-Leasing staff members.

Three campaigns were successfully conducted. Their proceeds went to the Malteserorden, the hospice of Caritas Socialis on Rennweg, and the guests of the "Gruft", a facility of Caritas Vienna for homeless people.

Raiffeisen Versicherung AG

Employees of Raiffeisen Versicherung can use one day of unpaid holiday per year to work on social projects. This is done with plenty of dedication.

For example, some colleagues cooked at the "Gruft" in Vienna for the homeless and people in need, or helped out at the Sterntalerhof children's hospice.

Valida Holding AG

Social engagement: In the previous year, ten Valida employees accompanied residents of the CaSa and Schönbrunn retirement homes on trips and provided valuable assistance to the home-help and care staff. Due to the positive feedback received, Valida is continuing its corporate volunteering program in 2014.

The Staff Council regularly organizes charity events. In the previous year, a total amount of € 2,632 was generated, including a Managing Board donation. The money went towards flood relief efforts and assistance for victims of the typhoon in the Philippines.

In the previous year, Valida employees donated used children's toys, children's clothing and sports articles, which the Workers' Samaritan Association passed on to families at risk of poverty.

Valida supports social institutions with the purchase of Christmas cards and Christmas gifts each year. In the previous year, it cooperated with Caritas.

More information on Valida sustainability: Valida has published an audited GRI G4 report at comprehensive level for financial year 2013 (see www.valida.at/downloadcenter).

Read about current sustainability activities on the website at www.valida.at/nachhaltigkeit.



SUSTAINABILITY
- TRANSPARENT
AND COMPACT

Jef

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Profile	Description	Page	Notes
1. Strategy and Analysis			
1.1	Statement from the most senior decision-maker of the organisation	4, 5	
1.2	Description of key impacts, risks, and opportunities	4, 5, 27, 29, 34 - 37 SR 2011/2012: 25 - 27, 49, 50, 54, 55, 60, 61 AR (G) RZB Group: 25 - 31, 146 - 201 AR (E) RZB Group: 4 - 9, 99 - 136 AR RBI Group: 59 - 62, 65, 176 - 204	
2. Organizational Profile			
2.1	Name of the organization	Imprint	
2.2	Primary brands, products, and/or services	SR 2011/2012: 11 - 14, 19, 49, 50 AR (G) RZB Group: 10 - 18* AR RBI Group: 14, 57, 155, 16 - 19	
2.3	Operational structure of organization, including main divisions, operating companies, subsidiaries, and joint ventures	SR 2011/2012: 11 - 14 AR (G) RZB Group: 10 - 18* AR RBI Group: 27, 66, 221, 222, 232, 233	
2.4	Location of organization's headquarters	Imprint	
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	SR 2011/2012: 12, 14, 19 AR (G) RZB Group: 208 - 210* AR RBI Group: 4, 5, 232, 233	
2.6	Nature of ownership and legal form	Imprint SR 2011/2012: 12 AR (G) RZB Group: 13, 14* AR RBI Group: 21, 23, 67	
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries)	AR (G) RZB Group: 25 - 63 AR (E) RZB Group: 4 - 39, www.rzb.at AR RBI Group: 16 - 19	
2.8	Scale of the reporting organization	28, 43 SR 2011/2012: 11 - 14, 73 AR (G) RZB Group: 2 AR (E) RZB Group: 2 AR RBI Group: 2, 3	
2.9	Significant changes during the reporting period regarding size, structure, or ownership	AR (G) RZB Group: 31*	RZB AG acquired majority ownership in a range of affiliated companies at the end of 2013. Furthermore, there were no significant changes in 2013.
2.10	Awards received in the reporting period	24, 25, 37	
3. Report Parameters			
3.1	Reporting period for information provided	7	
3.2	Date of most recent previous report, if available	7, 9	
3.3	Reporting cycle	9	
3.4	Contact point for questions regarding the report or its contents	7	
3.5	Process for defining report content	7, 8 SR 2011/2012: 33 - 37, 46, 47	
3.6	Scope of the report	8	
3.7	Specific limitations on the scope or boundary of the report	8	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities and outsourced operations, and other entities that can significantly affect comparability from period and/or between organizations	8	
3.9	Data measurement techniques and bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report	8, 9, 43, 52, 64	
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and reasons for such re-statement	7 - 9, 52, 64	
3.11	Significant changes to the scope or boundary of the report or to measurement methods used in comparison with previous periods under review	8, 9, 43	
3.12	GRI Content Index	92 - 95	
3.13	Policy and current practice with regard to seeking external assurance for the report	7, 96, 97	
4. Governance, Commitments and Engagement			
4.1	Corporate governance and management structure of the organization	27 SR 2011/2012: 50, 51 AR (G) RZB Group: 193 - 195 AR (E) RZB Group: 137 - 139 AR RBI Group: 24 - 33, 218, 219	
4.2	Independence of the highest governance body	AR (G) RZB Group: 194, 195 AR (E) RZB Group: 138, 139 AR RBI Group: 24, 26, 33, 219	
4.3	Number of members of the highest governance body that are independent and/or non-executive members		RZB AG and RBI AG each have a Supervisory Board.
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	48 SR 2011/2012: 73, 80 AR RBI Group: 22, 23	

* In English only available on the Internet: www.rzb.at

Profile	Description	Page	Notes
4.5	Linkage between compensation for members of the highest governance body, senior managers and executives (including departure arrangements) and the organization's performance (including social and environmental performance)	SR 2011/2012: 51, 75, 76 AR (G) RZB Group: 51, 100, 101 AR (E) RZB Group: 26, 61 AR RBI Group: 27, 29, 30, 64, 218	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	SR 2011/2012: 50, 51 AR RBI Group: 33	
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	SR 2011/2012: 50, 51 AR RBI Group: 24	
4.8	Internally developed statements of mission or values, codes of conduct and principles relevant to economic, environmental and social performance of the organization and status of their implementation	11 - 18, 27, 29, 33, 52, 54 SR 2011/2012: 25, 26, 50-52, 61, 71 - 73, 75, 76, 79 - 81, 111	
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	20 SR 2011/2012: 32, 33, 37	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	not relevant	The performance assessment for the highest executive body is not the reporting organization's responsibility under the Austrian Stock Corporation Act.
4.11	Explanation of whether and how the precautionary approach or principle is addressed	4, 5, 11 - 18 SR 2011/2012: 54, 55, 60, 71, 86, 105, 106, 129, 134 CoC AR RBI Group: 16	
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	4, 25, 29, 33, 36 - 38, 52 SR 2011/2012: 32, 39, 50, 51, 53, 86, 87, 91	
4.13	Memberships in associations and/or national/international advocacy organizations in which the organization has positions in governance bodies, participates in projects or committees, provides substantive funding beyond routine membership dues or views membership as strategic	4, 16, 76, 88, 89 SR 2011/2012: 32, 39, 87, 106 - 110	
4.14	List of stakeholder groups involved by the organization	SR 2011/2012: 38	
4.15	Basis for identification and selection of stakeholders involved	SR 2011/2012: 38	
4.16	Approaches for involving stakeholders, including frequency of engagement by type and stakeholder group	15, 16, 19, 20 SR 2011/2012: 26, 33, 34, 38 - 47	
4.17	Key topics and concerns that have been raised through stakeholder involvement, and information about how the organization has responded to those key topics and concerns - including through its reporting	7, 8, 19, 20, 37, 38, 67, 68, 89 SR 2011/2012: 38 - 47	
II. Notes on the Management Approach			
DMA EC	Disclosure on Management Approach Economy EC	4, 5, 13, 14, 27 SR 2011/2012: 20, 49, 53, 54, 106 AR (G) RZB Group: 12 - 21* AR RBI Group: 16 - 19	
DMA EN	Disclosure on Management Approach Environment EN	4, 11, 12, 16 - 18, 52, 53, 63 SR 2011/2012: 20, 55, 60, 62, 71, 87, 105 CoC	
DMA LA	Disclosure on Management Approach Labour Practices and Decent Work LA	4, 12, 15 SR 2011/2012: 20 - 23, 71 - 83 CoC	
DMA HR	Disclosure on Management Approach Human Rights HR	4, 5, 12, 13, 17, 48 SR 2011/2012: 20, 23, 52, 54, 55, 60, 79, 81 CoC	
DMA SO	Disclosure on Management Approach Society SO	4, 5, 11 - 15, 17, 37, 71 SR 2011/2012: 59 - 61, 71, 72, 105, 106 CoC	
DMA PR	Disclosure on Management Approach Product Responsibility PR	4, 5, 12 - 15, 36, 37 SR 2011/2012: 21, 29, 60 - 62, 71, 85, 86 CoC	

* In English only available on the Internet: www.rzb.at

III. Performance Indicators						
GRI No.	GRI Description	RZB AG	RBI AG	NWB	Page	Notes
Economic Performance Indicators						
EC1	Direct economic value generated and distributed	■	■	■	28, 29	
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	■	■	■	37, 38, 52, 53, 86 - 89 SR 2011/2012: 63, 87, 105, 129 - 132, 134	
EC3	Coverage of the organization's defined benefit plan obligations	■	■	■	50, 51 SR 2011/2012: 84, 85	The company's social benefits do not have Group-wide regulations, but individual regulations (depending on social circumstances and legal framework conditions in the host countries).
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit	■	■	■	71 - 88	
Environmental Performance Indicators						
EN1	Materials used by weight or volume	■	■	■	55, 56, 64, 65	
EN2	Percentage of materials used that are recycled input materials	■	■	■	55, 56	
EN3	Direct energy consumption	■	■	■	64, 65	
EN4	Indirect energy consumption	■	■	■	56 - 58, 64, 65	
EN6	Initiatives to provide energy-efficient or renewable energy based products and services	■	■	■	29 - 34, 37, 38 SR 2011/2012: 129, 131	
EN8	Total water withdrawal by source	■	■	■	59, 64, 65	
EN16	Total direct and indirect greenhouse gas emissions by weight	■	■	■	63 - 65	
EN17	Other relevant indirect greenhouse gas emissions by weight	■	■	■	63 - 65	
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	■	■	■	52 - 63 SR 2011/2012: 87 - 98	
EN22	Total weight of waste by type and disposal method	■	■	■	60, 61, 64, 65	
EN28	Significant fines and non-monetary sanctions for non-compliance with environmental laws and regulations	■	■	■	64	
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	■	■	■	61 - 65	
Social Performance Indicators						
Labour Practices and Decent Work						
LA1	Total workforce by employment type, employment contract, and region	■	■	■	28, 43	
LA2	Employee turnover by age group, gender, and region	■	■	■	43, 44	
LA4	Percentage of employees covered by collective bargaining agreements	■	■	■		46% of employees
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	■	■	■	50	
LA8	Training schemes relating to serious illnesses and/or health programs	■	■	■	50, 51 SR 2011/2012: 83 - 85	
LA10	Average hours of training and development per year per employee by employee category	■	■	■	45	
LA12	Percentage of employees receiving regular performance and career development reviews	■	■	■	44	
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	■	■	■	43, 47	
LA14	Ratio of basic salary of men to women by employee category	■	■	■	SR 2011/2012: 79, 81	The Group does not have any data which can be used as a basis for a convincing salary assessment by comparing men and women. The reason for this is that although the data on salary can be assessed based on management level and gender, it cannot be assessed based on individual positions in accordance with our internal job structures. Thus, it is not possible to publish the ratios without presenting an image of the salary that may be misunderstood from outside of the company.
Human Rights						
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	■	■	■	48 SR 2011/2012: 52, 80	In Austria and the countries where this is prescribed by law, the Staff Councils represent employees in all issues relating to employment and service law. All legal framework conditions are strictly observed in all countries.
HR6	Operations identified as having significant risk for incidents of child labour, and measures taken to contribute to the elimination of child labour	■	■	■	SR 2011/2012: 52, 54, 55	None
HR7	Operations identified as having significant risk for incidents of forced or compulsory labour, and measures taken to contribute to the elimination of forced or compulsory labour	■	■	■	SR 2011/2012: 52, 54, 55	None

GRI No.	GRI Description	RZB AG	RBI AG	NWB	Page	Notes
Society						
SO2	Percentage and total number of business units analyzed for risks related to corruption	■	■	■		100%; Group Compliance analyzed the entire RZB Group.
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures	■	■	■		41% of employees and 38% of managers were trained in the reporting period. 100% of the new employees are trained.
SO4	Actions taken in response to incidents of corruption	■	■	■		As part of the annual compliance testing in the period under review, there were no significant cases of non-compliance with global instructions on combating corruption.
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	■	■	■		0; there were no contributions in this regard in the reporting period.
SO7	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes	■	■	■		RZB AG and RBI AG: none; network-banks: At 2 network banks, there was a total of 10 legal actions, all of which are still pending. At one other network bank, there was also one legal action that was resolved in the bank's favor.
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	■	■	■		No significant fines and monetary sanctions. There were 2 non-monetary sanctions at the network banks.
Product Responsibility						
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures					Not applicable
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes					Not applicable
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	□	■	■	36	Little relevance for RZB AG (role of a central institute)
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship	■	■	□	36	
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes	■	■	■		There were no instances at RZB AG and RBI AG in this regard. Five instances were reported by the network banks.
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	■	■	■		There were no instances at RZB AG and RBI AG in this regard. There was a total of 25 justified complaints at the network-banks.
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	■	■	■		There were no significant fines in the reporting period in this regard.
Additional Indicators: Financial Services						
FS1	Policies with specific environmental and social components applied to business lines	■	■	■	4, 27, 29, 31 - 37 SR 2011/2012: 26, 30, 31, 52 - 55, 61 - 64	
FS5	Interactions with clients, investees and business partners regarding environmental and social risks and opportunities	■	■	■	19, 20, 25, 29, 30, 52 SR 2011/2012: 26, 29 - 34, 38 - 47, 62, 71, 73, 86, 108 - 110, 129	
FS14	Initiatives to improve access to financial services for disadvantaged people	■	■	■	34, 35 SR 2011/2012: 83	
FS15	Policies for the fair design and sale of financial products and services	■	■	■	36, 37 SR 2011/2012: 60, 61, 71, 85, 86	
FS16	Initiatives to enhance financial literacy by type of beneficiary	■	■	■	71 - 73, 89 SR 2011/2012: 111, 112	

Status/Indicator: RZB AG, RBI AG, NWB:

■ Fully reported

□ Partially reported

□ Not reported

Key			
AR	Annual Report	LA	Labour
AR (E)	Extract of the Annual Report (in English Language)	No.	Number
AR (G)	Annual Report (in German Language)	NWB	Network Banks
DMA	Disclosures on Management Approach	PR	Product Responsibility
EC	Economic	RBI AG	Raiffeisen Bank International AG
EN	Environment	RZB AG	Raiffeisen Zentralbank Österreich AG
FS	Financial Sector	SO	Society
GRI	Global Reporting Initiative	SR 2011/2012	RZB Group Sustainability Report 2011/2012
HR	Human Rights		

Assurance Statement



LRQA Assurance Statement

Relating to Raiffeisen Zentralbank Österreich AG's 'Update 2013 of the Group Sustainability Report 2011/12' for the calendar year 2013

This Assurance Statement has been prepared for Raiffeisen Zentralbank Österreich AG in accordance with our contract but is intended for the readers of this Report.

Terms of Engagement

Lloyd's Register Quality Assurance Ltd. (LRQA) was commissioned by Raiffeisen Zentralbank Österreich AG (RZB) to provide independent assurance on its 'Update 2013 of the Group Sustainability Report 2011/12' ("the Report") against the assurance criteria below to a limited level of assurance using LRQA's verification approach. LRQA's verification approach is based on current best practice and uses the principles of AA1000AS (2008) - Inclusivity, Materiality, Responsiveness and Reliability of performance data and processes defined in ISAE3000.

Our assurance engagement covered:

- RZB's operations and activities in Austria
- Raiffeisen Bank International AG (RBI)'s activities in Austria and fifteen subsidiaries across Central and Eastern Europe (CEE).

It also specifically confirmed that the:

- Report is in accordance with application level B of GRI's G3 Reporting Guidelines and GRI's financial sector supplement, 2008
- data and information is accurate and reliable.

Our assurance engagement excluded the data and information of RZB's suppliers, contractors and any third-parties mentioned in the Report.

LRQA's responsibility is only to RZB. LRQA disclaims any liability or responsibility to others as explained in the end footnote. RZB's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of RZB.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that RZB has not:

- Met the requirements above
- Disclosed accurate and reliable performance data and information, as no errors or omissions were detected
- Covered all the issues that are important to the stakeholders and readers of this Report.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier. However, to understand fully RZB's performance the Update 2013 should be read together with the Group Sustainability Report 2011/2012.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification approach. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing RZB's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through reviewing documents and associated records.
- Reviewing RZB's process for identifying and determining material issues to confirm that the right issues were included in their Report. We did this by benchmarking reports written by RZB against our own independent analysis of stakeholder issues. We also tested the filters used in determining material issues to evaluate whether RZB makes informed business decisions that may create opportunities that contribute towards sustainable development.



- Auditing RZB's data management systems to confirm that there were no significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
- Visiting RZB's headquarters to sample evidence for the environmental and social performance data.
 - Note 1:** The verification was undertaken at RZB's headquarters, Am Stadtpark 9, 1030 Wien, Vienna in accordance with our contract and therefore did not include verifying data back to its original sources.
 - Note 2:** Economic performance data was taken direct from the audited financial accounts.
- Interviewing relevant personnel responsible for the data and information disclosed in the Report.
- Checking that the GRI Index allows stakeholders to access sustainability performance indicators.

Observations

Further observations and findings, made during the assurance engagement, are:

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from RZB's stakeholder engagement process. RZB has open dialogue with all of its stakeholders.
- **Materiality:**
We are not aware of any material issues concerning RZB's sustainability performance that have been excluded from the Report. It should be noted that RZB has established extensive criteria for determining which issue is material and that these criteria are not biased to RZB's management. However, RZB should strengthen the integration of sustainability into their core business by:
 - setting sustainability performance targets for all management levels.
 - extending the application of the International Finance Corporation's Performance Standards across all RBI's activities, operations and subsidiaries. For example, the focus for the next few years should be on implementing an Environmental and Social Management System.
- **Responsiveness:**
We are not aware of any stakeholder issues that have not been addressed. However RZB should consider using a materiality matrix to show which material issue is associated with RZB, RBI and its subsidiaries. This would help the reader of the Report get a good overview of actual performance and any planned activities within the different countries.
- **Reliability:**
RZB's software supported data management systems are considered to be well defined.

LRQA's Competence and Independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

LRQA is RZB's certification body for ISO 14064. The verification and certification assessment, are the only work undertaken by LRQA for RZB and as such do not compromise our independence or impartiality.

Dated: 18th June 2014

Harald Ketzer, LRQA Lead Verifier
On behalf of Lloyd's Register Quality Assurance
Lloyd's Register EMEA Niederlassung, Vienna
Opernring 1/E/620, 1010 Vienna
LRQA reference: VNA6017855

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Abbreviations

AR	Annual report
ASRA	Austrian Sustainability Reporting Award
B-1	"Board minus 1" - direct management level (or first management level) under the Managing Board
B-2	"Board minus 2" - second management level under the Managing Board
BSI	Federal Office for Information Security (Bundesamt für Sicherheit in der Informationstechnik)
CDP	Carbon Disclosure Project
CE	Central Europe
CEE	Central and Eastern Europe
CIS	Commonwealth of Independent States
CoC	Code of Conduct
CSR	Corporate Social Responsibility
DAX	German stock index (Deutscher Aktienindex)
EBRD	European Bank for Reconstruction and Development
ECF	Elemental chlorine free
EIB	European Investment Bank
ELBA	Electronic Banking
EMP	Employee
ESG	Environment, Social and Governance
ESMS	Environmental and Social Management System
EU	European Union
FATCA	Foreign Account Tax Compliance Act
FMA	Financial Market Supervision (Finanzmarktaufsicht)
FMCG	Fast Moving Consumer Goods
GDP	Gross domestic product
GRI	Global Reporting Initiative
HVAC	Heating, Ventilation and Air Conditioning
IFC	International Finance Corporation
ILO	International Labour Organization
ISO	International Organization for Standardization
KAG	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
KfW	Kreditanstalt für Wiederaufbau
KPI	Key Performance Indicator
LEED	Leadership in Energy and Environmental Design
MFT	Multifunctional training equipment
MoNa	Sustainability monitoring tool
NGO	Non-Governmental Organization
NWB	Network banks
ÖGNI	Austrian Society for Sustainable Real Estate (Österreichische Gesellschaft für Nachhaltige Immobilienwirtschaft)
ÖGUT	Austria Society for Environment und Technology (Österreichische Gesellschaft für Umwelt und Technik)
PM	Performance Management
RBI AG	Raiffeisen Bank International AG
RKI	Raiffeisen Climate Protection Initiative (Raiffeisen Klimaschutz-Initiative)
RLB NÖ-Wien	Raiffeisenlandesbank Niederösterreich-Wien
RWA	Raiffeisen Ware Austria AG
RZB AG	Raiffeisen Zentralbank Österreich AG
SERI	Sustainable Europe Research Institute
SME	Small and Medium-Sized Enterprises
TÜV	Technischer Überwachungsverein (testing agency)
UNEP FI	United Nations Environment Programme Finance Initiative
UNGC	United Nations Global Compact
UN PRI	United Nations Principles for Responsible Investment
UVS	Independent Administrative Panel (Unabhängiger Verwaltungssenat)
VwGH	Administrative Court
ZHS	Office- & Facilitymanagement GmbH

Publication details

Media owner and publisher:
Raiffeisen Zentralbank Österreich AG

Head of Sustainability Management
of RZB Group: Andrea Weber
Telephone +43-1-26216-6069
andrea.weber@rzb.at

Editorial team:
Ulrike Capelare, Tanja Daumann,
Anita Lang, Ursula Mirth

sustainabilitymanagement@rzb.at
www.rzb.at/sustainabilitymanagement

Graphic Conception: Ogilvy & Mather GmbH,
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Raiffeisen Zentralbank Österreich AG
Am Stadtpark 9, 1030 Vienna
Telephone +43-1-26216-0
www.rzb.at

Raiffeisen Bank International AG
Am Stadtpark 9, 1030 Vienna
Telephone +43-1-71707-0
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