

# **Raiffeisen Bank International Investor Presentation**

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- CET1 ratio at 10.7%, improved due to profit retention and FX appreciation
- Transformation program progressing, however, sales processes delayed
- Revenues down y-o-y, primarily due to FX volatility and low interest rate environment, however, positive development in Q2
- Stable NIM development over the last quarters
- Improved contribution from sustainable long-term business in CE and SEE
- Administrative costs down y-o-y despite resolution fund expenses (even excluding positive one-off due to bonus provision release)
- Risk cost development in line with assumptions, high portion from Eastern Europe; provisioning expected to be elevated in the second half of 2015
- New COO appointed

# H1/2015 – Financial Highlights

## Profitability

- Net interest income of EUR 1,682 mn (down 13.9% y-o-y)
- Net fee and commission income of EUR 745 mn (down 2.6% y-o-y)
- Operating income of EUR 2,444 mn (down 11.0% y-o-y)
- General administrative expenses decreased to EUR 1,388 mn (down 8.6% y-o-y)
- Net provisioning for impairment losses increased to EUR 592 mn (up 4.3% y-o-y)
- Other results increased to EUR 3 mn (up EUR 145 mn y-o-y) distorted by one-off effects from Settlement Act in Hungary (EUR 33 mn release in 2015)
- Profit before tax decreased to EUR 467 mn (down 9.8% y-o-y)
- Consolidated profit decreased to EUR 288 mn (down 16.4% y-o-y)

## Asset Quality

- NPL ratio at 11.9% (up 0.6PP compared to FY 2014)
- NPL coverage ratio decreased to 66.6% (down 0.8PP compared to FY 2014)
- Loans to customers decreased to EUR 76.3 bn (down 2.1% compared to FY 2014)

## Regulatory Capital Ratios

- Common equity tier 1 ratio: fully loaded 10.7% (up 0.7PP YTD); transitional 11.4% (up 0.5PP YTD)
- Total capital ratio: fully loaded 16.0% (up 0.9PP YTD); transitional 16.6% (up 0.6PP YTD)
- Leverage ratio: fully loaded 6.2% (up 0.6PP YTD); transitional 6.6% (up 0.5PP YTD)

## Transformation Targets

- 12% CET1 ratio and 16% Total Capital ratio (both fully loaded) by end 2017
- RWA targets will be adjusted as necessary in order to achieve the primary goal of 12% CET 1 ratio by end of 2017
- Post-transformation cost base ~20% lower than 2014 (at constant prices and FX rates)
- Reducing risk and complexity

## Update on Transformation Initiatives

- Hungary: Repositioning ongoing, first wave of branch closures completed
- Russia: Exit from car financing business, resizing of distribution footprint
- Ukraine: RWA reduction on track, network consolidation ongoing
- Poland: Preparation for IPO by mid-2016 underway, in parallel, sales process (discussions with multiple parties) ongoing
- Slovenia: Sales activities ongoing, in addition, preparation for wind-down of portfolios has started
- Zuno: Binding bids received, negotiations ongoing
- Asia: Portfolio analysis completed, specific sales approaches defined
- US: Non-binding bids under evaluation

# Repositioning in Hungary

## Business Development and Environment

- Significantly improved bottom line, both q-o-q and y-o-y
- FY 2014 result distorted by provisions for Settlement Act (EUR 251 mn) while releases booked in H1 2015 (EUR 33 mn; hereof EUR 25 mn in Q2 and EUR 9 mn in Q1)
- Loans of EUR 3.5 bn (net of provisions) down 8% YTD mainly in retail due to the execution of the Settlement Act
- Loan/deposit ratio of 88% (improvement by 16PP y-o-y)
- NIM of 2.07% (down 78BP y-o-y) under pressure from low interest rate level in the market
- Bank levy for 2015 of EUR 39 mn fully booked in Q1 2015; in Q2 one-off effect from release of provision for levy (EUR 21 mn)

## Management Action

- Refocus on premium and affluent retail customers, strengthening corporate banking set-up
- Branch network rightsizing on track with further branch reduction of approx. 1/3 of total branches in Q3 2015 (first wave of 13 branch closures completed in Q2 2015)
- Repositioning will lead to 20% lower general administrative expenses by end of 2016 (compared to FY 2014)
- Through significant FTE reductions in 2015 and 2016, personnel costs to decrease by approx. 15% by year-end 2016 (compared to year-end 2014)

Key Figure Overview (in EUR mn)	H1/2015	FY2014
Risk-weighted assets (total)	3,035	4,060
Total assets	6,340	6,936
Employees	2,123	2,298
Intercompany funding	409	606
Profit/loss after tax	(5)	(398)

# Rescale Operations in Ukraine

## Business Development and Environment

- Result negatively impacted by currency devaluation and geopolitical situation
- Loans of EUR 1.2 bn (net of provisions) as of Q2 2015 down 23% YTD
- NPL coverage ratio further increased to 90%; NPL ratio of 54% as of Q2 2015
- NIM of 9.07% in Q2 2015 and 8.40% in H1
- Strong improvement of net trading income q-o-q after heavy losses in Q1 following sharp FX devaluation
- FX driven decline of provisioning, both q-o-q and y-o-y
- Negotiations on cooperation with EBRD via joint capital increase

## Management Action

- RWA reduction program on track
- Network consolidation across Ukraine ongoing
- Approx. 100 branches already closed within the last 12 months
- Centralization of all regional functions (management, accounting, back office, etc.)
- Reducing and simplifying head office structures
- Further conversion of USD legacy exposures into UAH
- New business only with exporting agricultural sector, multinational corporates and primary salary clients

Key Figure Overview (in EUR mn)	H1/2015	FY 2014
Risk-weighted assets (total)	2,652	3,047
Total assets	2,309	2,481
Employees	10,602	11,478
Intercompany funding*	500	519
Profit/loss after tax	(57)	(290)

\*) ~80% of funding exposure covered by political risk insurance



# Rescale Operations in Russia

## Business Development and Environment

- EUR 180 mn profit after tax in H1 2015
- Solid liquidity and capital buffer
- Increased risk charges in line with expectations
- Limited direct impact from sanctions on business due to its short term nature
- Retail lending predominantly in RUB with fixed interest rates
- USD lending mainly to exporting companies
- EUR 254 mn dividend received for 2014

## Management Action

- 21 Russian cities to be exited in 2015; target presence for 2016: 44 cities, down from current 64
- Target 177 branches by year-end 2015, down from 207 as of Q2 2015
- Exit from car financing business
- Sale of Far East credit portfolio and infrastructure completed
- Reducing and simplifying HO structures

Key Figure Overview (in EUR mn)	H1/2015	FY 2014
Risk-weighted assets (total)	9,957	8,372
Total assets	13,548	12,457
Employees	7,827	8,252
Intercompany funding*	1,136	981
Profit/loss after tax	180	340

\*) ~60% of funding exposure covered by political risk insurance

## Development of Real GDP (%)

Country	2013	2014	2015e	2016f
<b>CE</b>				
Czech Republic	(0.7)	2.0	3.2	2.4
Hungary	1.5	3.6	3.0	2.5
Poland	1.7	3.4	3.9	3.6
Slovakia	1.4	2.4	3.1	3.5
Slovenia	(1.0)	2.6	2.4	2.3
<b>CE</b>	<b>1.0</b>	<b>3.0</b>	<b>3.5</b>	<b>3.1</b>
<b>SEE</b>				
Albania	1.1	2.0	3.0	4.0
Bosnia a. H.	2.5	0.5	2.5	3.0
Bulgaria	1.1	1.7	2.0	2.1
Croatia	(1.1)	(0.4)	0.5	1.0
Kosovo	3.4	0.5	2.0	3.0
Romania	3.4	2.8	4.0	3.5
Serbia	2.6	(1.8)	0.0	2.5
<b>SEE</b>	<b>2.2</b>	<b>1.5</b>	<b>2.6</b>	<b>2.8</b>
<b>EE</b>				
Belarus	1.0	1.6	(3.5)	0.5
Russia	1.3	0.6	(4.0)	0.5
Ukraine	0.2	(6.8)	(10.0)	1.5
<b>EE</b>	<b>1.2</b>	<b>0.2</b>	<b>(4.4)</b>	<b>0.6</b>
<b>Austria</b>	<b>0.3</b>	<b>0.4</b>	<b>0.7</b>	<b>1.8</b>
<b>Germany</b>	<b>0.2</b>	<b>1.6</b>	<b>1.6</b>	<b>2.2</b>
<b>Eurozone</b>	<b>(0.3)</b>	<b>0.9</b>	<b>1.4</b>	<b>1.9</b>

## General Market Trends

- **Solid growth in euro area and Germany offering upside for CE/SEE**, supportive monetary policy in CE/SEE amid low inflation to continue into 2016
- **Healthy growth in CE**: Solid and well-balanced GDP growth in all CE countries, recent upside revisions to GDP forecasts in Czech Republic, Hungary, Slovakia and Slovenia
- **Modest recovery in SEE**: Strong performance in Romania due to structural reforms; other major countries (Croatia, Serbia) may exit recession in 2015
- **Russia**: Recurrence of pressure on RUB, recession on weak investment and consumption as evidenced by Q1 and Q2 GDP data; recovery capped by geopolitical uncertainties and de-risking among banks and investors
- **Ukraine**: Deep adjustment recession continues with downside risks to GDP forecast, USD 40 bn support from IMF/EU/International Financial Institutions, approx. USD 7 bn already transferred; implementation risks remain and debt moratorium cannot be ruled out

Source: RBI/Raiffeisen Research

We are planning an aggregate gross **risk-weighted asset (total RWA) reduction of EUR 16 bn** in selected markets by the **end of 2017** (based on RWA as at 31<sup>st</sup> December 2014: EUR 68.7 bn). We intend to partly offset the reduction with growth in other business areas.

After the implementation of the new strategic measures, **the cost base should be 20% below the level of 2014** (at constant prices and foreign exchange rates; general administrative expenses 2014: EUR 3,024 mn). We further aim to achieve a **cost/income ratio of between 50 and 55%** in the medium term.

We aim for a **return on equity before tax of approximately 14%** and a **consolidated return on equity of approximately 11%** in the medium term. The full year **2015 consolidated result may be negative** as the majority of the restructuring costs (around EUR 550 mn in total) are expected to be booked in 2015.

We expect **net provisioning for impairment losses** to remain elevated in 2015; however, we anticipate that the requirement will be **below** the level of the **previous year** (2014: EUR 1,716 mn).

We target a **CET1 ratio (fully loaded) of 12%** and a **total capital ratio (fully loaded) of 16% by the end of 2017**.

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# Q2/2015 – Financial Highlights

## Profitability

- Net interest income of EUR 862 mn (up 5.0% q-o-q)
- Net fee and commission income of EUR 385 mn (up 7.1% q-o-q)
- Net trading income improved to EUR 64 mn (up EUR 126 mn q-o-q)
- Net provisioning for impairment losses increased to EUR 332 mn (up 27.4% q-o-q)
- Other results of minus EUR 18 mn (down EUR 39 mn q-o-q)
- Profit before tax of EUR 279 mn (up 48.7% q-o-q)
- Income taxes of EUR 53 mn (down 39.3% q-o-q)
- Consolidated profit of EUR 204 mn (up 144.9% q-o-q)

## Asset Quality

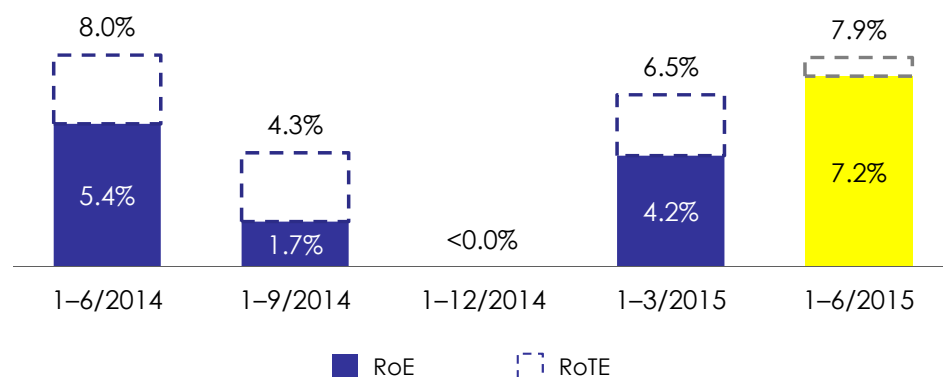
- NPL ratio at 11.9% (stable q-o-q)
- NPL coverage ratio increased to 66.6% (up 0.7PP q-o-q)
- Loans to customers decreased to EUR 76.3 bn (down 5.2% compared to Q1)

## Regulatory Capital Ratios

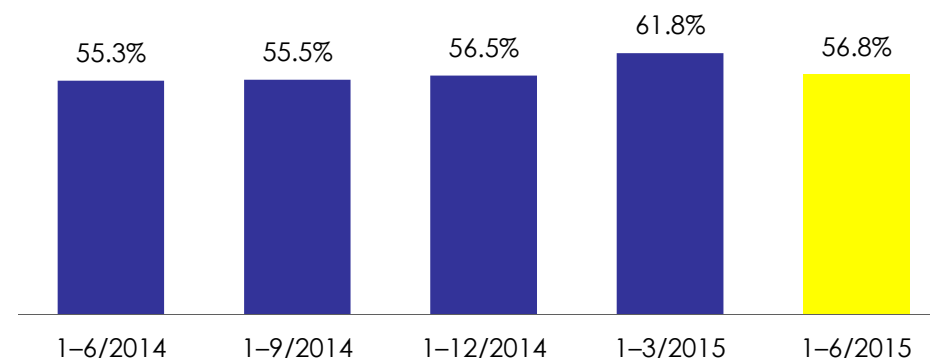
- Common equity tier 1 ratio: fully loaded 10.7% (up 0.8PP q-o-q); transitional 11.4% (up 0.9PP q-o-q)
- Total capital ratio: fully loaded 16.0% (up 1.2PP q-o-q); transitional 16.6% (up 1.3PP q-o-q)
- Leverage ratio: fully loaded 6.2% (up 0.5PP q-o-q); transitional 6.6% (up 0.5PP q-o-q)

# Development of Financial Ratios in H1/2015

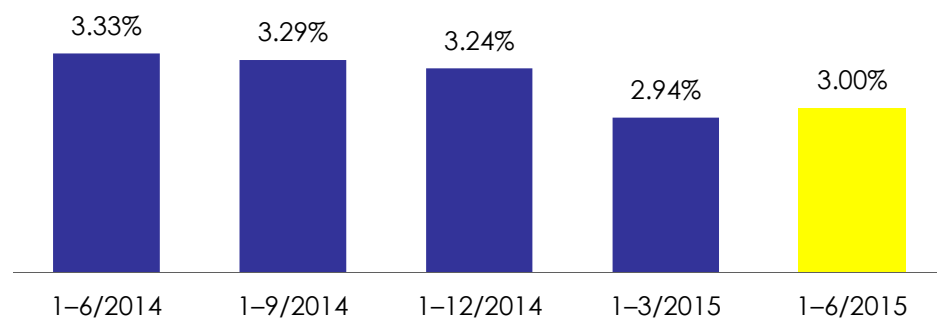
**RoE (Consolidated) and RoTE<sup>1</sup>**



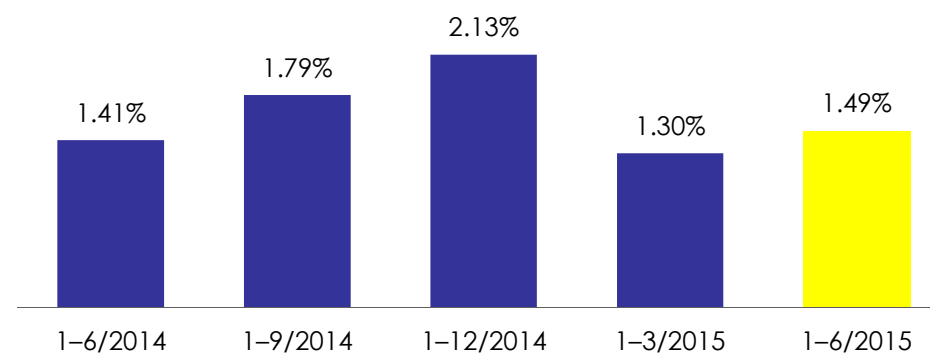
**Cost/Income Ratio**



**Net Interest Margin<sup>1</sup>**



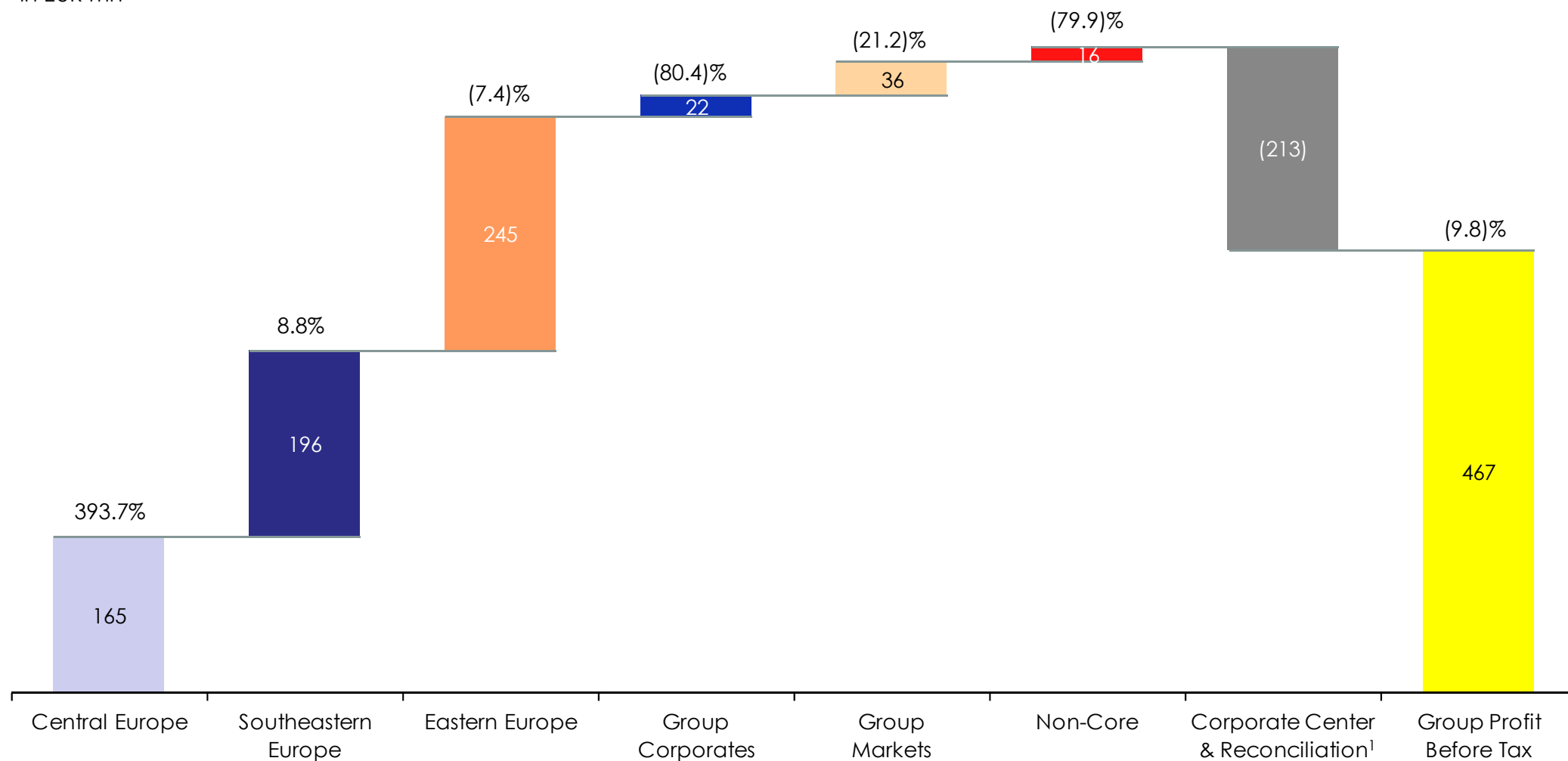
**Provisioning Ratio<sup>1</sup>**



1) Annualized

# Distribution of Profit Before Tax by Segments

in EUR mn



Note: Percentage changes are y-o-y

1) Due to the mostly internal nature of Corporate Center, amount is netted with Reconciliation for illustration purposes

# Overview of Key Financials

in EUR mn	Q2/2015	Q1/2015	q-o-q	1-6/2015	1-6/2014	y-o-y
Net interest income	862	820	5.0%	1,682	1,954	(13.9)%
Net fee & commission income	385	360	7.1%	745	765	(2.6)%
Net trading income	64	(62)	–	2	9	(81.0)%
Sundry net operating income	15	0	–	15	19	(21.5)%
<b>Operating income</b>	<b>1,326</b>	<b>1,118</b>	18.6%	<b>2,444</b>	<b>2,747</b>	(11.0)%
<b>General admin expenses</b>	<b>(697)</b>	<b>(691)</b>	0.9%	<b>(1,388)</b>	<b>(1,519)</b>	(8.6)%
Staff expenses	(310)	(345)	(10.2)%	(656)	(776)	(15.5)%
Other admin expenses	(303)	(274)	10.5%	(578)	(582)	(0.7)%
Depreciation	(83)	(71)	17.8%	(154)	(161)	(4.2)%
<b>Operating result</b>	<b>629</b>	<b>427</b>	47.1%	<b>1,056</b>	<b>1,228</b>	(14.0)%
Net provisioning for imp losses	(332)	(260)	27.4%	(592)	(568)	4.3%
Other results	(18)	21	–	3	(142)	–
Net inc from derivatives	(29)	20	–	(10)	(43)	(77.2)%
Net inc fin investments	(3)	64	–	61	78	(21.9)%
Bank levies	(4)	(64)	(93.4)%	(68)	(100)	(31.7)%
<b>Profit/loss before tax</b>	<b>279</b>	<b>188</b>	48.7%	<b>467</b>	<b>518</b>	(9.8)%
<b>Consolidated profit/loss</b>	<b>204</b>	<b>83</b>	144.9%	<b>288</b>	<b>344</b>	(16.4)%
Net interest margin (%)	3.07%	2.94%	13BP	3.00%	3.33%	(33)BP
RoE (consolidated) (%)	10.1%	4.2%	5.8PP	7.2%	5.4%	1.8PP
RoTE (%)	11.1%	6.5%	4.5PP	7.9%	8.0%	0.0PP

## Development (q-o-q)

- **Net interest income** up EUR 41 mn driven by higher interest income on derivatives in head office
- **Net trading income** up EUR 126 mn mainly triggered by rebound of UAH in Ukraine and valuation losses on a RUB dividend hedge in Q1
- **Provisioning** up EUR 71 mn mostly due to higher individual loan loss provisions in Group Corporates and Asia
- **Other results** down EUR 39 mn mainly due to valuation losses on securities in Ukraine and decreased result from derivatives and liabilities due to credit spread valuation (down EUR 41 mn); partly offset by lower bank levies

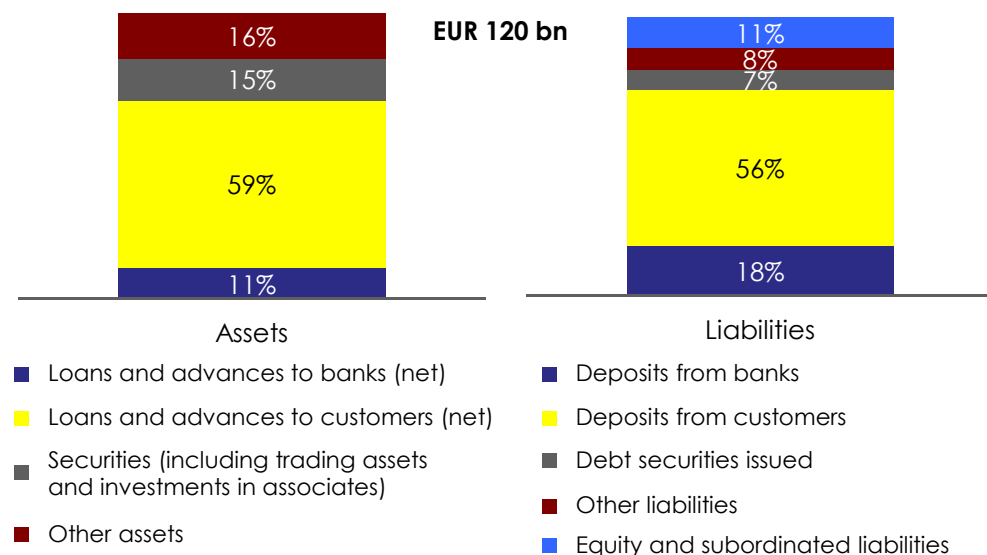
## Development (y-o-y)

- **Net interest income** down EUR 272 mn driven by lower NIM and currency driven decline of net interest income in Ukraine and Russia; loan defaults in Asia and decline in Poland due to ongoing low market interest rate level
- **General administrative expenses** down EUR 131 mn mainly driven by lower staff expenses due to FX development (Russia and Ukraine) and release of 2014 bonus provisions
- **Other results** up EUR 145 mn; positively influenced by release of Settlement Act provision (EUR 33 mn in 2015 while allocation of EUR 67 mn in 2014), valuation result from bank book derivatives in head office and lower bank levies
- **Provisioning** up EUR 24 mn driven by higher individual loan loss provisions mainly in Group Corporates and Russia



# Overview of Balance Sheet

## RBI Balance Sheet (Jun 2015)



in EUR mn	Jun 2015	Dec 2014	YTD	Jun 2015	Jun 2014	y-o-y
<b>Total assets</b>	<b>119,734</b>	<b>121,624</b>	<b>(1.6)%</b>	<b>119,734</b>	<b>127,279</b>	<b>(5.9)%</b>
Loans and adv to banks	13,038	15,573	(16.3)%	13,038	19,776	(34.1)%
Loans and adv to customers	76,295	77,925	(2.1)%	76,295	80,826	(5.6)%
Deposits from banks	21,732	22,408	(3.0)%	21,732	28,711	(24.3)%
Deposits from customers	67,018	66,094	1.4%	67,018	64,386	4.1%
Equity	8,783	8,302	5.8%	8,783	10,846	(19.0)%

### Assets

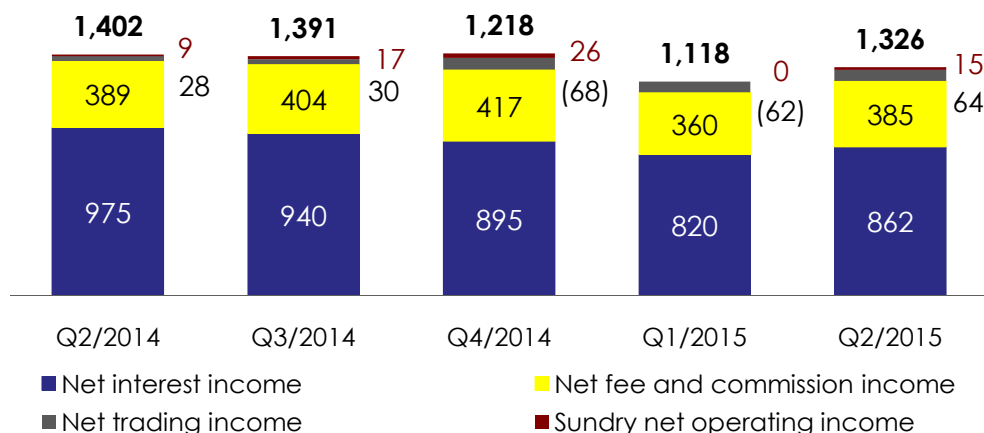
- **Loans and advances to customers** decreased (down EUR 1.6 bn YTD); decrease in corporate business (down EUR 2.3 bn) mainly in head office and Asia partly offset by Czech Republic and Russia (predominantly FX driven); increase in retail business (up EUR 0.7 bn – organic growth in Slovakia and Czech Republic, FX driven increase in Poland and Russia while decrease in Hungary due to execution of Settlement Act)
- **Interbank business** decreased (down EUR 2.5 bn YTD) primarily from repo and securities lending business in head office

### Liabilities

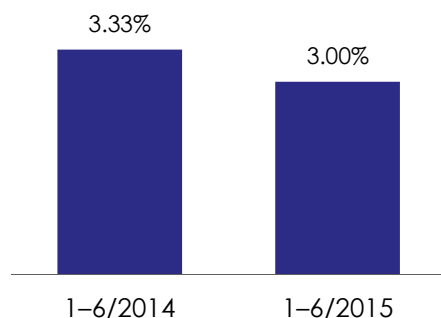
- **Deposits from customers** up EUR 0.9 bn; increase of retail deposits (up EUR 2.3 bn) mostly in Russia and Poland partly offset by Ukraine; deposits from sovereigns (up EUR 0.9 bn) in head office and Russia; decrease of corporate deposits (down EUR 2.6 bn) predominantly from head office and Hungary; partly offset by repo business (up EUR 0.3 bn)
- **Deposits from banks** down EUR 0.7 bn mainly from lower long-term financing in head office, Poland and Russia

# Revenue Composition

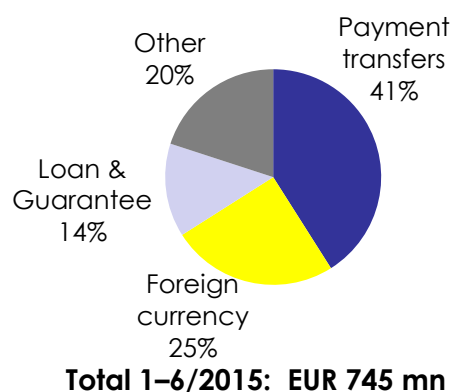
## Split of Operating Income (in EUR mn)



## Net Interest Margin



## Net Fee and Commission Income



## Development (q-o-q)

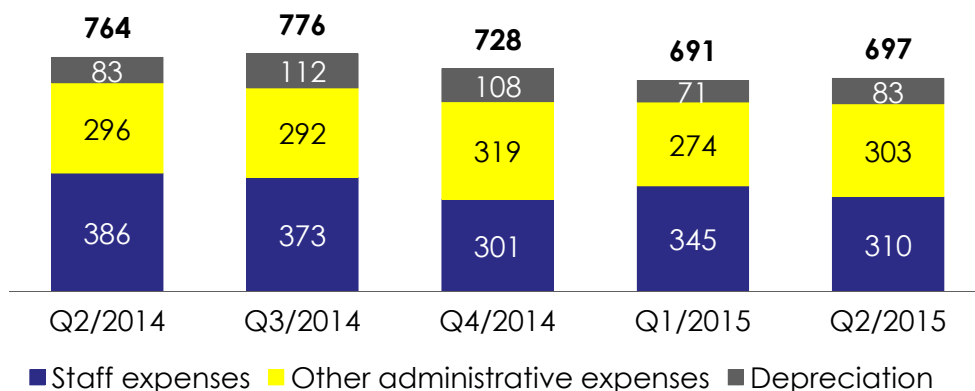
- **Net interest income** up EUR 41 mn; NIM rose to 3.07% (up 13 bps) driven by higher net interest income from derivatives in head office (up EUR 36 mn)
- **Net fee and commission income** up EUR 25 mn; influenced by currency development and seasonality effects; increase of payment transfer business mainly in Russia and Slovakia; loan and guarantee business mostly up in head office; improvement of other banking services, FX and precious metals business
- **Net trading income** up EUR 126 mn mostly due to reduction of structural FX positions and high UAH devaluation impact in Q1 in Ukraine; RUB dividend hedge in head office mainly negatively influencing previous quarter

## Development (y-o-y)

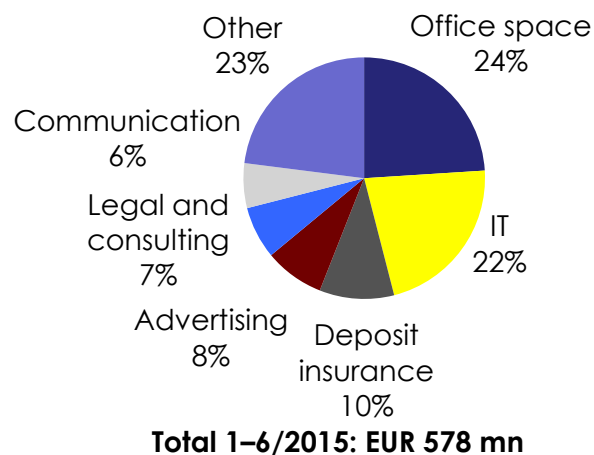
- **Net interest income** down EUR 272 mn; driven by lower NIM (down 33 bps) due to low market rates in many CE and SEE countries while NIM improvement in Belarus; additionally, currency impact mainly from Ukraine and Russia
- **Net fee and commission income** down EUR 20 mn triggered by FX development; decrease in payment transfer business primarily in Ukraine and Russia while increase of income from other banking services; furthermore improvement of FX and precious metals business, management of investment and pension funds and securities business
- **Net trading income** down EUR 7 mn mainly due to RUB dividend hedge in head office and valuation losses on foreign currency positions in Ukraine; partly offset by valuation gains on securities and derivatives in Poland, Russia and Czech Republic

# Expense Base Breakdown

## Development of General Administrative Expenses (in EUR mn)



## Split of Other Administrative Expenses (1-6/2015)



## Development (q-o-q)

- **General administrative expenses** slightly up EUR 6 mn
- **Staff expenses** decreased (down EUR 35 mn) driven by release of bonus provisions in Q2 (EUR 76 mn)
- **Other administrative expenses** increased (up EUR 29 mn) influenced by resolution fund expenses (EUR 38 mn) in head office mainly booked in Q2 (EUR 29 mn); additionally currency development in Russia and provisions for closing of branches in Hungary contributed negatively
- **Depreciation of tangible and intangible assets** up EUR 13 mn due to impairments in Hungary related to closing of branches and fixed assets in Ukraine

## Development (y-o-y)

- **General administrative expenses** down EUR 131 mn, strongly influenced by FX effects in Russia and Ukraine
- **Staff expenses** down EUR 120 mn, mainly driven by release of bonus provisions (in total EUR 76 mn); further reduction in Russia (down EUR 51 mn) and Ukraine (down EUR 28 mn) due to currency devaluation
- **Other administrative expenses** stable and influenced by several countries; higher expenses for resolution fund (EUR 41 mn) partly offset by FX driven decrease in Russia (down EUR 23 mn) and Ukraine (down EUR 9 mn); decline of legal, consulting and IT expenses in Poland partly offset by higher deposit insurance fee
- **Depreciation of tangible and intangible assets** down EUR 7 mn; mainly driven by Ukraine due to currency development while increase in Hungary due to impairments related to closing of branches

# Regulatory Capital Overview

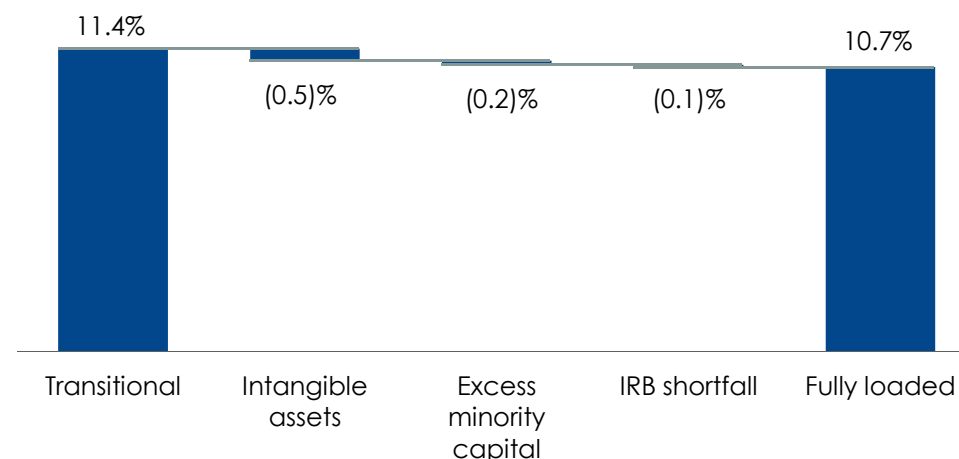
## Regulatory Capital Structure

in EUR mn	Jun 2015 Basel III	Dec 2014 Basel III
CET1 (before deductions)	8,386	7,902
Deduction items	(444)	(425)
Additional Tier 1 (after deductions)	(0)	0
Tier 1 (after deductions)	7,942	7,477
Tier 2 (after deductions)	3,670	3,527
Total capital	11,612	11,003
RWA (total)	69,950	68,721
CET 1 ratio (transitional)	11.4%	10.9%
CET 1 ratio (fully loaded)	10.7%	10.0%
Tier 1 ratio (transitional)	11.4%	10.9%
Total capital ratio (transitional)	16.6%	16.0%
Total capital ratio (fully loaded)	16.0%	15.2%

## Changes in Regulatory Capital (YTD)

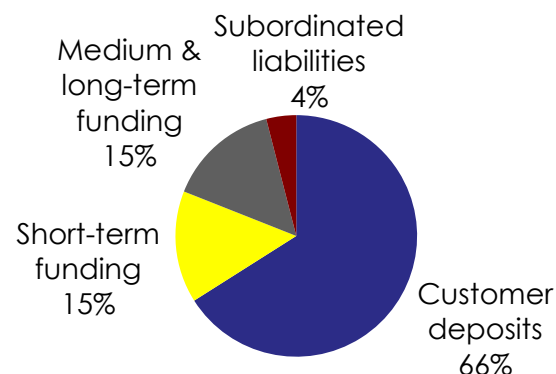
- **Common equity tier 1 ratio** (transitional) of 11.4% (up 0.5PP) and Common equity tier 1 ratio (fully loaded) of 10.7% (up 0.7PP) due to higher CET 1 (incl. half year result, FX revaluation)
- **Common equity Tier 1 capital** up EUR 465 mn to EUR 7,942 mn; increase mainly resulting from recognition of half year profit (EUR 289 mn) and currency revaluation (EUR 239 mn predominantly from RUB)
- **RWA** increased by EUR 1,229 mn primarily driven by credit risk EUR 424 mn (third country derecognition in Bosnia and Herzegovina and Serbia, USD and RUB appreciation, rating downgrade of Belarus); market risk up EUR 448 mn due to internal model; operational risk up EUR 357 mn mainly due to currency revaluation
- **Leverage ratio** (fully loaded) of 6.2% (transitional: 6.6%)

## Common Equity Tier 1 Ratio (30 Jun 2015)



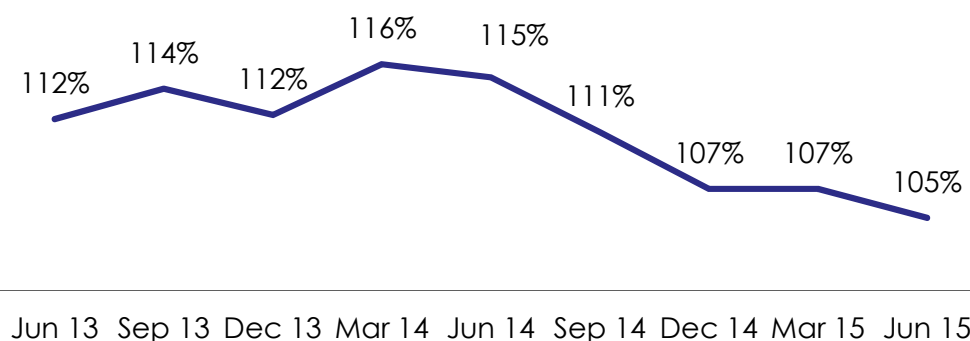
# Funding Overview

## Funding Structure (Jun 2015)



**Total: EUR 102 bn**

## Loan-to-Deposit Ratio



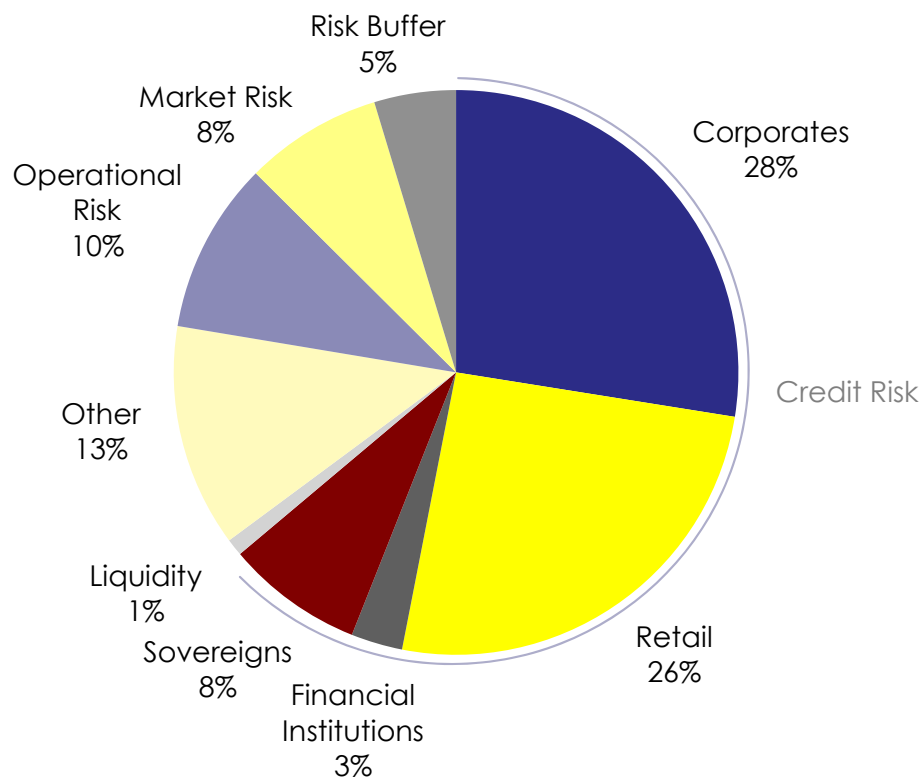
## Overview 2015 Funding Plan

- Funding mix broadly unchanged, dominated by 66% share of customer deposits (up 1.9PP YTD); decrease in medium- and long-term refinancing due to lower funding requirements
- Loan-to-Deposit Ratio improved by 9.9PP y-o-y to 104.8% partly due to FX effects and from lower loans volume while increase of deposits from customers
- Wholesale funding of EUR ~3.0 bn for 2015
- Solid contribution from private placements

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# Diversified Risk Profile

## Economic Capital

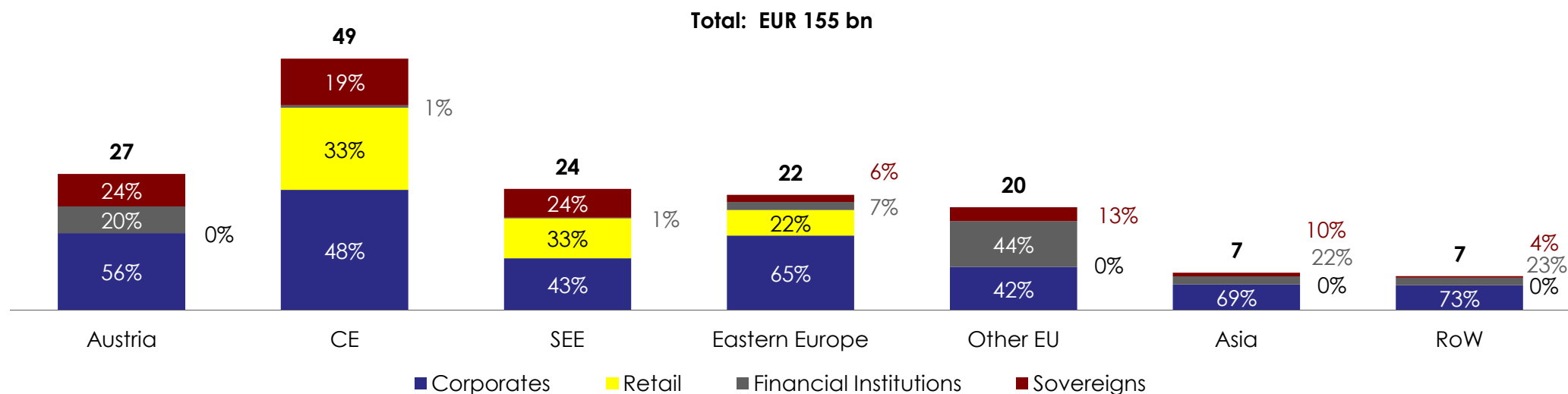


## Comments

- Risk-adjusted return on Economic Capital as **key group steering measure**
- Total **Economic Capital** requirement of **EUR 6.65 bn**
- **64%** of Economic Capital is consumed by **Credit Risk**
- **Credit Risk** slightly decreased compared to Q1 2015 in all segments except for Sovereigns
- **Market Risk** decreased as well, driven by lower interest rate risk (RUB, UAH) and FX risk (PLN, UAH, USD)
- **Other Risk** includes participation risk, owned property risk and macroeconomic risk
- About 36% of the **economic capital** is distributed to Central Europe, followed by Eastern Europe (27%), Southeastern Europe (21%) and Austria (15%)

# Portfolio Overview

## Exposure to Business Lines by Region at end of June 2015 (in EUR bn)<sup>1</sup>



1) Includes Project Financing

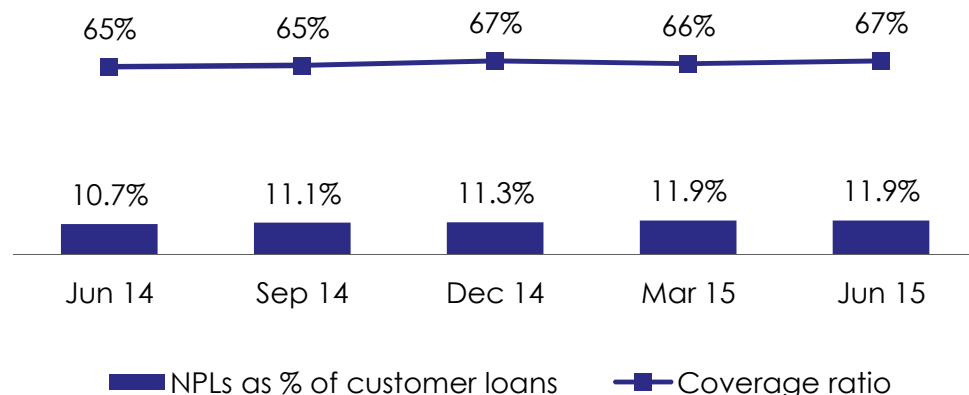
## Highlights

- **Portfolio structure dominated by the corporate portfolio** held in all regions and forming the back-bone of RBI Group's business model; during Q2 the exposure decreased by EUR 3.5 bn from EUR 76.7 bn to EUR 73.2 bn, mostly driven by reductions in Asia, Group Markets and Eastern Europe
- **Retail business:** The overall Retail portfolio decreased over the second quarter by EUR 0.5 bn to EUR 28.7 bn, ending up close to the volume of end 2014. The share of foreign currency loans decreased YTD from 31.5% to 29.7%
- The **Financial Institutions portfolio** decreased by EUR 2.3 bn from EUR 21.8 bn to EUR 19.4 bn, caused by a lower volume of swaps and repos, partially compensated by higher deposits with banks
- The **Sovereign** portfolio increased by EUR 4.0 bn from EUR 22.0 bn to 26.0 bn due to increased liquidity placements in Austria

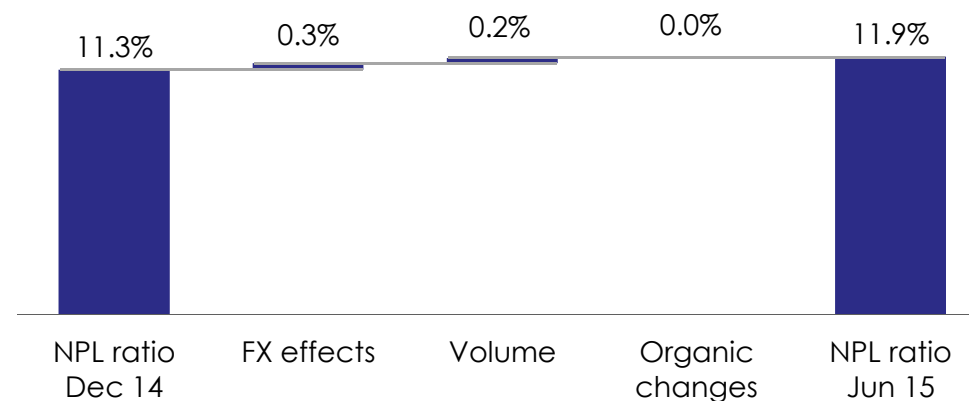


# NPL Development

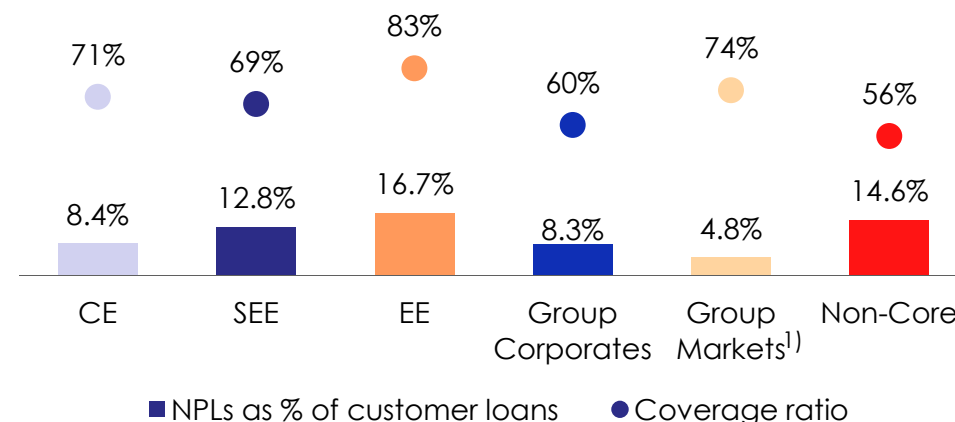
## NPLs as % of Customer Loans and NPL Coverage Ratio



## NPL Ratio Development in 1–6/2015



## NPL Breakdown by Segment (30 Jun 2015)

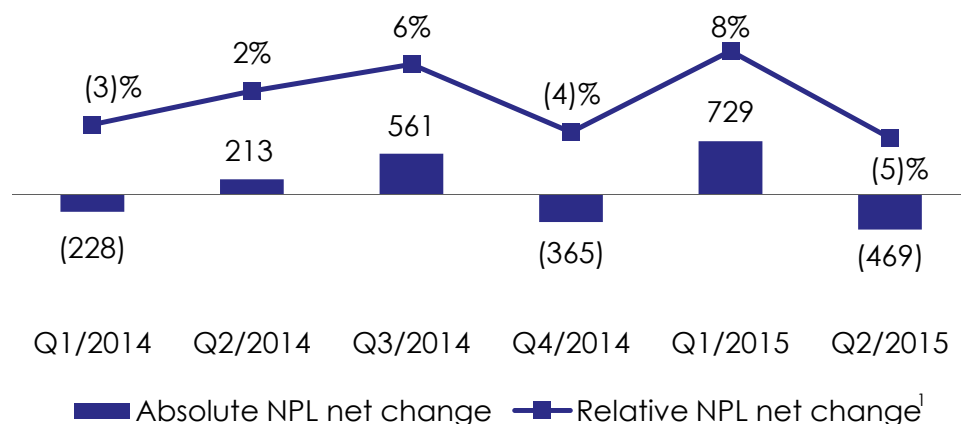


1) Including exposure to banks

- **NPLs** of EUR 9,099 mn (up EUR 260 mn YTD, thereof EUR 10 mn organic change)
- **FX impact** of EUR 250 mn YTD, mainly from RUB, UAH, CHF, USD revaluation
- **NPL allocation** (YTD net of FX effects) mainly from Asia (up EUR 217 mn), Russia (up EUR 142 mn), Poland (up EUR 74 mn) and Ukraine (up EUR 31 mn)
- **Main NPL release** (YTD net of FX effects) in Hungary (EUR 331 mn due to Settlement Act), Romania (EUR 54 mn), Czech Republic (EUR 36 mn) and Bulgaria (EUR 28 mn)
- **NPL ratio** up 0.6PP to 11.9% YTD; highest increase in Non-Core with 2.7PP and Eastern Europe with 2.2PP; decrease in Central Europe with 2.0PP
- **NPL coverage ratio** down 0.8PP to 66.6% YTD driven by Non-Core segment (down 2.4PP)

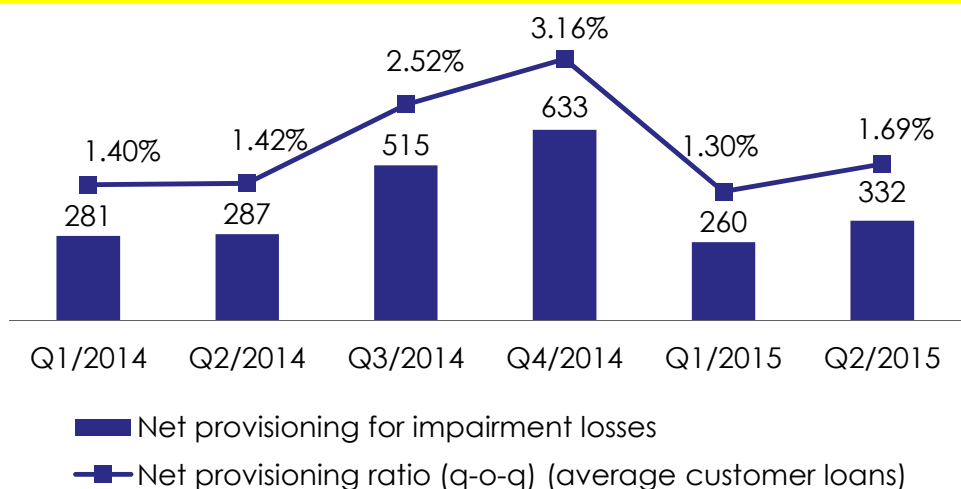
# Provisioning

## Quarterly Change in NPL Stock (in EUR mn)



1) Relative to NPLs recorded at previous end of period; NPLs at the end of Q2/2015 EUR 9,099 mn

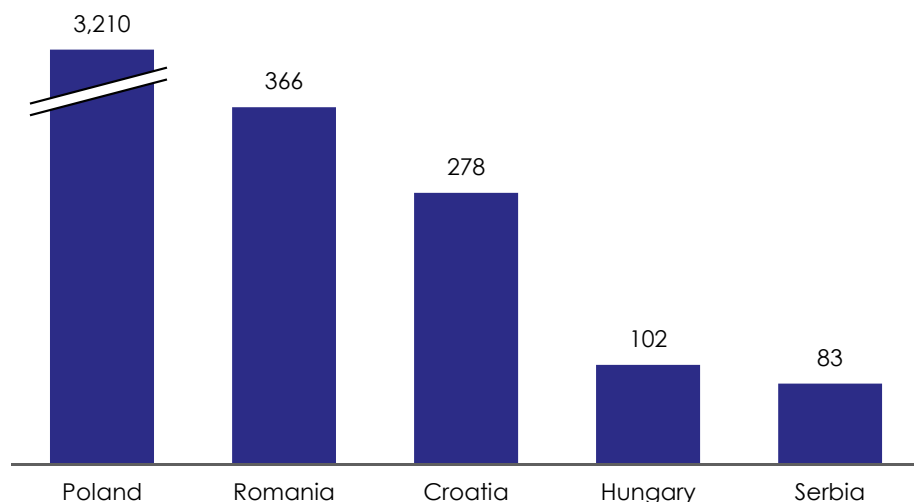
## Development of Provisioning Ratio



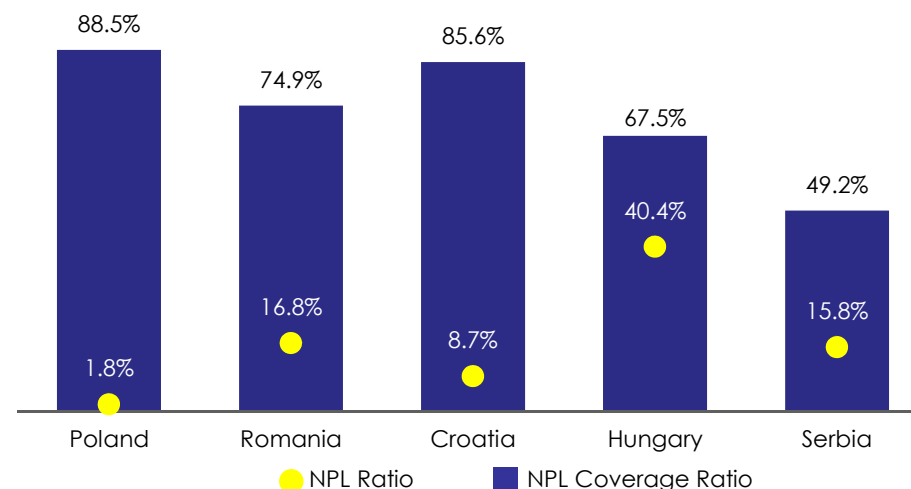
- **Loan loss provisioning** increased by 4.3% or EUR 24 mn y-o-y and remained on an elevated level at EUR 592 mn, in line with expectations
- **Main y-o-y developments** Higher individual loan loss provisioning (up EUR 28 mn) partly offset by lower portfolio-based loan loss provisioning (down EUR 3 mn)
- The **loan loss provisioning** of EUR 592 mn mainly derives from EUR 345 mn corporate and EUR 240 mn retail provisioning
- **Individual loan loss provisioning** up EUR 28 mn y-o-y mainly driven by Group Corporates (up EUR 79 mn), Russia (up EUR 52 mn) and Asia (up 47 mn) while decreases recorded in most other countries, predominantly in Ukraine (down EUR 70 mn)
- **Portfolio-based loan loss provisioning** down EUR 3 mn; decreases were recorded in Poland (down EUR 22 mn), Russia (down EUR 9 mn) and Asia (down EUR 8 mn) partly offset by Czech Republic (up EUR 15 mn), head office (up EUR 7 mn), Hungary and Romania (up EUR 6 mn each)

# Breakdown CHF Loan Exposures

CHF Loan Exposures (30 Jun 2015, in EUR mn)



CHF NPL Ratio & NPL Coverage Ratio (30 Jun 2015)



- Poland, Romania, Croatia, Serbia: Exposure predominantly in Retail
- Solution exists for Hungarian CHF mortgage loans, remaining exposure predominantly Corporate
- CHF positions virtually all hedged (either match-funded or swapped)
- Neutral impact on Total Capital ratio from CHF volatility as RBI Group has CHF denominated Tier 2 securities outstanding

Note: Hungary includes both corporate and retail, but excludes loans to be converted to HUF in the conversion scheme

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# RWA (total) overview

## Overview by country

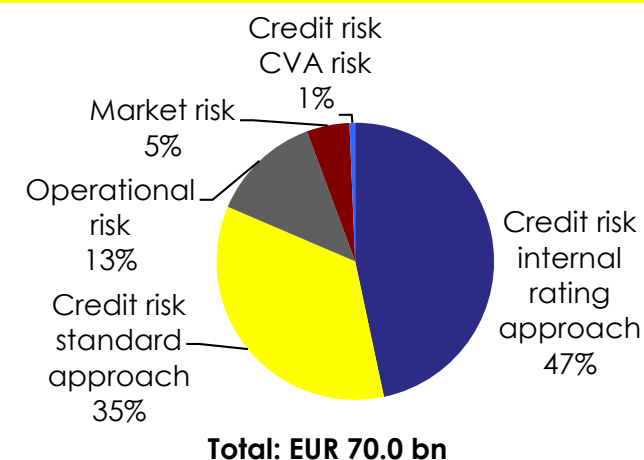
in EUR mn	30/6/ 2015	31/3/ 2015	Change (q-o-q)	31/12/ 2014	Change (YTD)
Czech Republic	5,171	5,064	2.1%	5,113	1.1%
Hungary	3,035	3,812	(20.4)%	4,060	(25.3)%
Slovakia	5,444	5,467	(0.4)%	5,302	2.7%
<b>Central Europe</b>	<b>13,649</b>	<b>14,343</b>	<b>(4.8)%</b>	<b>14,475</b>	<b>(5.7)%</b>
Albania	1,672	1,678	(0.4)%	1,707	(2.1)%
Bosnia and Herzegovina	1,546	1,668	(7.4)%	1,171	32.0%
Bulgaria	1,765	1,782	(0.9)%	1,826	(3.3)%
Croatia	3,129	3,169	(1.3)%	3,073	1.8%
Kosovo	486	498	(2.4)%	524	(7.2)%
Romania	4,117	4,127	(0.2)%	4,140	(0.5)%
Serbia	1,600	1,608	(0.5)%	1,299	23.2%
<b>Southeastern Europe</b>	<b>14,316</b>	<b>14,532</b>	<b>(1.5)%</b>	<b>13,740</b>	<b>4.2%</b>
Belarus	2,002	1,601	25.0%	1,552	28.9%
Kazakhstan	21	25	(18.3)%	27	(22.8)%
Russia	9,957	10,309	(3.4)%	8,372	18.9%
Ukraine	2,652	2,666	(0.5)%	3,047	(13.0)%
<b>Eastern Europe</b>	<b>14,631</b>	<b>14,602</b>	<b>0.2%</b>	<b>12,998</b>	<b>12.6%</b>
<b>Group Corporates</b>	<b>9,267</b>	<b>9,499</b>	<b>(2.4)%</b>	<b>9,106</b>	<b>1.8%</b>
<b>Group Markets</b>	<b>5,283</b>	<b>5,055</b>	<b>4.5%</b>	<b>3,916</b>	<b>34.9%</b>
<b>Corporate Center</b>	<b>15,756</b>	<b>17,715</b>	<b>(11.1)%</b>	<b>18,622</b>	<b>(15.4)%</b>
Asia	2,338	2,760	(15.3)%	2,528	(7.5)%
Poland	8,621	8,783	(1.8)%	7,744	11.3%
Slovenia	442	469	(5.8)%	486	(9.2)%
USA	978	1,088	(10.1)%	1,013	(3.5)%
Zuno	132	126	5.1%	113	16.9%
<b>Non-Core</b>	<b>12,510</b>	<b>13,253</b>	<b>(5.6)%</b>	<b>11,829</b>	<b>5.8%</b>
Reconciliation	(15,462)	(15,517)	(0.4)%	(15,966)	(3.2)%
<b>Total RBI Group</b>	<b>69,950</b>	<b>73,482</b>	<b>(4.8)%</b>	<b>68,721</b>	<b>1.8%</b>

## Comments (YTD)

Increase of RWA mainly driven by

- **Credit risk RWA:** increase of EUR 0.4 bn;
  - non-retail RWA up EUR 0.8 bn due to third country derecognition in Bosnia and Herzegovina and Serbia, USD and RUB appreciation and exposure increase in Russia, Poland and Slovakia; additionally rating downgrade in Belarus
  - retail RWA down EUR 0.4 bn primarily from execution of Settlement Act in Hungary; FX driven increase in Poland offset by decrease in several countries
- **Market risk RWA:** up EUR 0.4 bn caused by internal model where Q1 was distorted by high volatility
- **Operational risk RWA:** up EUR 0.4 bn mostly from FX revaluation

## RWA (total) split by risk category



# Portfolio Overview Asia and Eastern Europe



## Breakdown of portfolios in selected markets by customer segment (as of 30 Jun 2015)

EUR mn	China / Hong Kong	Singapore / Indonesia	Russia	Ukraine
<b>Exposure<sup>1)</sup></b>	<b>2,752</b>	<b>2,870</b>	<b>16,569</b>	<b>3,818</b>
- thereof Corporate loans	926	2,081	6,684	1,828
- thereof Corporate off-balance	869	442	3,250	430
- thereof Corporate other	6	17	465	12
- thereof Retail	-	-	4,017	1,131
- thereof FI & Sovereign	951	330	2,154	417
<b>Non-performing loans</b>	<b>172</b>	<b>821</b>	<b>709</b>	<b>1,290</b>
- thereof Corporate	172	821	434	582
- thereof Retail	-	-	275	709
<b>Total stock of provisions</b>	<b>84</b>	<b>451</b>	<b>489</b>	<b>1,163</b>

- Asian portfolio is characterized by short term lending and trade finance with corporates in the Energy and Materials industries; FI exposure mainly to large Chinese banks (ca. EUR 700 mn); half of the Sovereign exposure in Singapore government bonds (EUR 270 mn); in Q2 the portfolio in Greater China decreased in all segments (Corporates by EUR -323 mn, FI by EUR -212 mn, Sovereigns by EUR -28 mn) while Singapore/Indonesia remained stable
- Russian corporate loan book well diversified across industries (only 15% towards the energy sector); Retail portfolio almost exclusively in RUB (95%) and consists to a large part of personal loans (41%), mortgages (22%) and credit cards (20%)
- Ukrainian portfolio is driven by short term Corporate lending, of which more than one third to producers on non-cyclical consumer goods, and Retail mortgage loans

Note: 1) Total exposure to the respective country of risk, irrespective of where it is booked

# RBI: A More Focused Universal Bank



**Less complex  
Reduced risk profile  
Higher capital buffer**



**Building on core  
competencies**

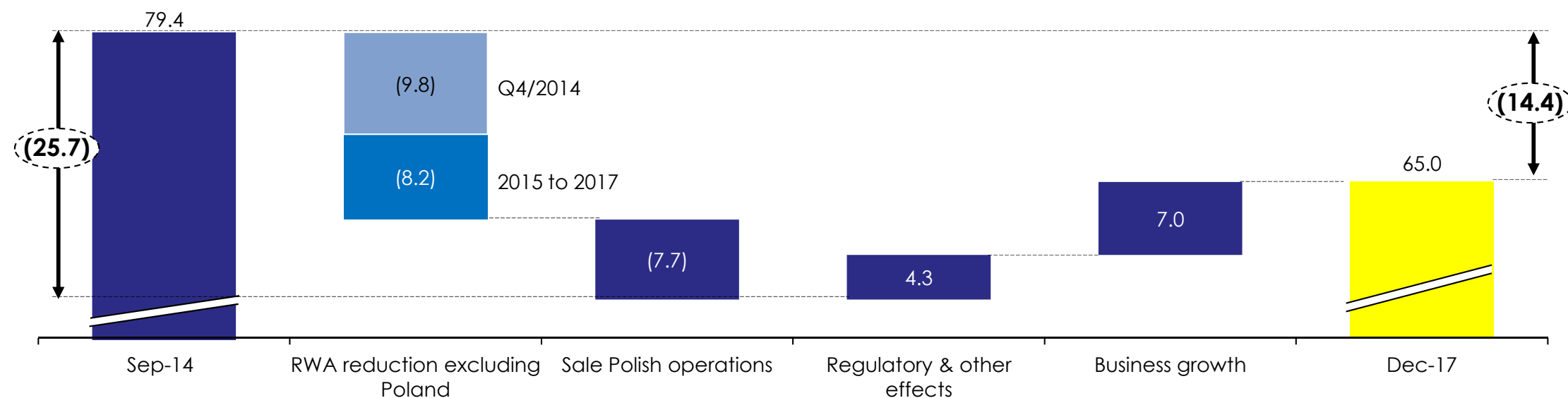


**A More Focused  
Universal Bank**

- Strong relationship-based universal bank in CEE incl. Austria
- Well-capitalized for new regulatory environment
- Reduced risk profile and complexity
- Focused on markets with strong position to generate sustainable returns

# RWA Reduction Path

## RWA development (in EUR bn)

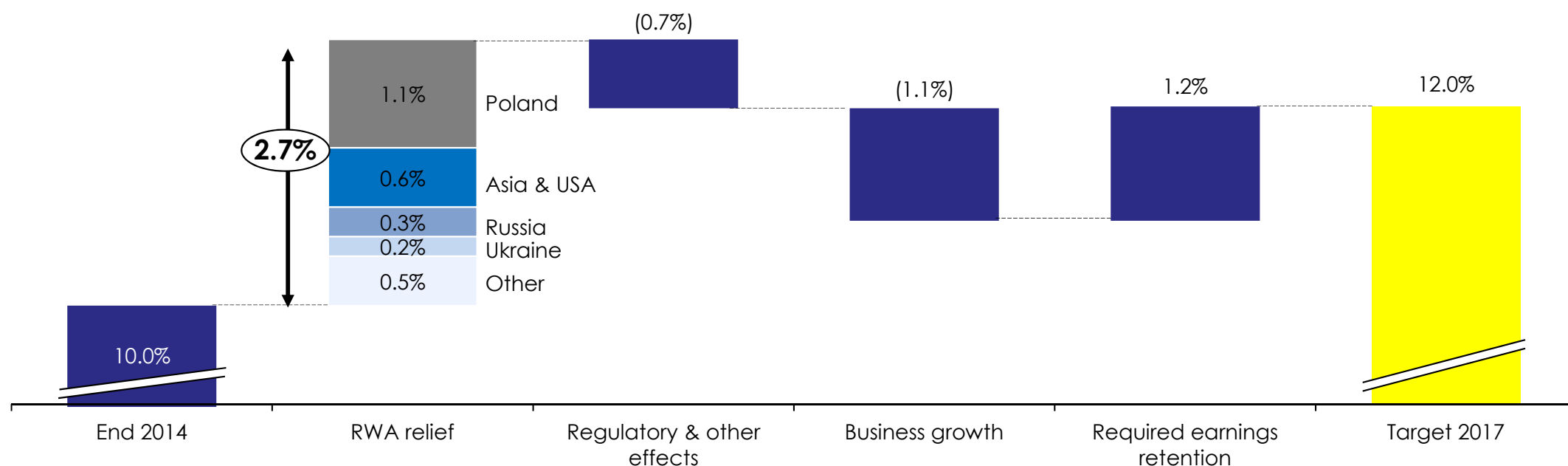


- Release of EUR ~26 bn gross RWAs from 09/2014 to end 2017 to reach capital targets and facilitate growth in promising markets
- Release of EUR ~16 bn gross RWAs from 12/2014 to end 2017
- Headroom for EUR 7.0 bn of business growth while keeping the 12% target CET1 ratio

Note: Final RWA reduction and RWA amount in 2017 depend on FX and future regulatory developments



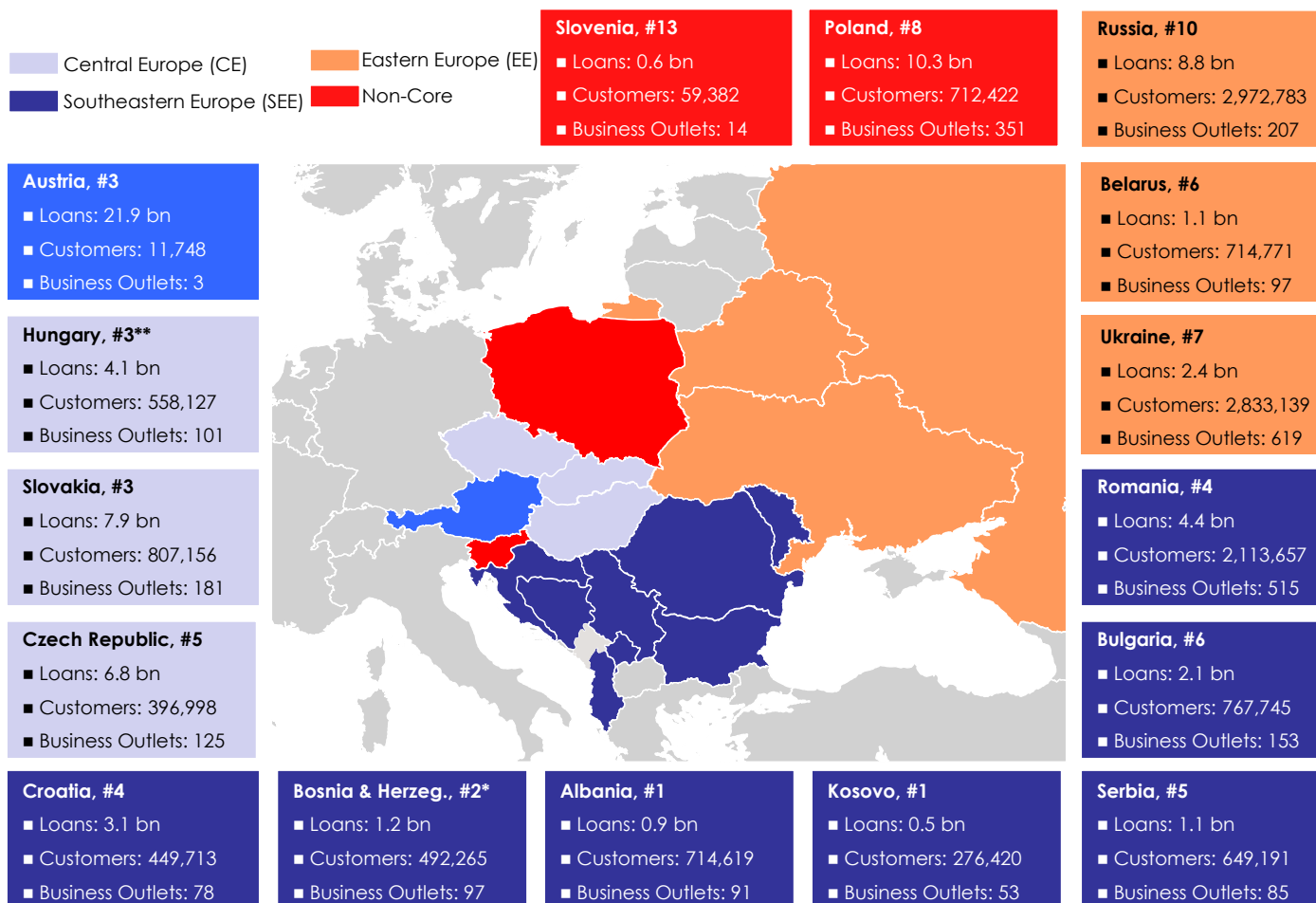
# Route to Target CET1 ratio of 12%



- Planned measures release EUR ~1.9 bn of capital equivalent leading to a target CET1 ratio of 12%, with strong buffers facilitating growth in promising markets
- Business growth in selected countries, e.g. Czech Republic, Slovakia, Romania, certain SEE countries, and Austria

Notes: RWA relief displayed without effects of potential sales prices; CET1 ratio fully loaded; Required Earnings Retention indicates the minimum cumulative earnings retention necessary over three years to reach target capital ratio; Figures may not sum up due to rounding effects

# Geographic Footprint



- Leading regional player with CEE presence of over 25 years
- Covering 16 markets (incl. Austria), thereof nine are EU members and Serbia has candidate status
- Top 5 market position in 10 countries
- Strong market position with Austrian corporates focusing on CEE

Note: Position based on loans and advances to customers as of Q1 2015. All loan data in EUR.

Additionally, RBI operates leasing units in Moldova and Kazakhstan.

\* Bosnia & Herzegovina data as of 4Q2014

\*\*RBHU ranking data as of 4Q2014

# Country and Segment Overview

1-6/2015	Total Assets (EUR mn)	Share of Total Assets <sup>1</sup>	Loan/Deposit Ratio	LLSFR <sup>2</sup> (network banks)	Net Interest Margin	Provisioning Ratio	NPL Ratio	NPL Coverage Ratio
Czech Republic	8,504	7.1%	106.5%	87.4%	2.93%	0.59%	5.2%	71.0%
Hungary	6,340	5.3%	87.9%	79.3%	2.07%	1.62%	21.7%	72.5%
Slovakia	10,250	8.6%	96.9%	83.5%	3.02%	0.22%	4.4%	69.1%
<b>Central Europe</b>	<b>25,079</b>	<b>20.9%</b>	<b>98.2%</b>	<b>–</b>	<b>2.75%</b>	<b>0.69%</b>	<b>8.4%</b>	<b>71.4%</b>
Albania	2,034	1.7%	48.5%	46.3%	4.17%	2.16%	19.0%	56.4%
Bosnia and Herzegovina	1,922	1.6%	73.2%	65.0%	3.63%	(0.05)%	12.4%	57.3%
Bulgaria	3,278	2.7%	84.5%	69.9%	3.78%	1.62%	14.0%	59.8%
Croatia	4,592	3.8%	87.8%	75.0%	3.36%	1.03%	15.4%	77.6%
Kosovo	818	0.7%	74.0%	66.4%	5.23%	0.04%	9.1%	51.1%
Romania	6,778	5.7%	87.8%	76.2%	4.04%	1.69%	9.5%	70.0%
Serbia	1,938	1.6%	69.9%	61.4%	5.04%	0.59%	13.4%	83.9%
<b>Southeastern Europe</b>	<b>21,299</b>	<b>17.8%</b>	<b>78.9%</b>	<b>–</b>	<b>3.97%</b>	<b>1.25%</b>	<b>12.8%</b>	<b>68.5%</b>
Belarus	1,638	1.4%	107.9%	83.0%	8.75%	2.31%	4.3%	86.1%
Russia	13,548	11.3%	97.7%	87.3%	5.55%	2.52%	8.1%	69.1%
Ukraine	2,309	1.9%	84.5%	62.4%	8.40%	8.93%	53.7%	90.2%
<b>Eastern Europe<sup>3</sup></b>	<b>17,515</b>	<b>14.6%</b>	<b>97.0%</b>	<b>–</b>	<b>6.20%</b>	<b>3.79%</b>	<b>16.7%</b>	<b>82.8%</b>
Asia	3,247	2.7%	271.4%	–	2.79%	3.15%	30.2%	53.9%
Poland	14,055	11.7%	114.1%	91.6%	1.92%	0.56%	9.3%	55.5%
Slovenia	924	0.8%	122.2%	99.8%	1.31%	1.89%	30.6%	67.1%
USA	744	0.6%	–	–	3.69%	1.05%	6.6%	43.2%
<b>Non-Core</b>	<b>20,000</b>	<b>16.7%</b>	<b>121.3%</b>	<b>–</b>	<b>2.11%</b>	<b>1.15%</b>	<b>14.6%</b>	<b>55.7%</b>
<b>Group Corporates</b>	<b>15,726</b>	<b>13.1%</b>	<b>140.8%</b>	<b>–</b>	<b>2.05%</b>	<b>1.54%</b>	<b>8.3%</b>	<b>60.2%</b>
<b>Group Markets</b>	<b>14,651</b>	<b>12.2%</b>	<b>55.7%</b>	<b>–</b>	<b>0.86%</b>	<b>0.08%</b>	<b>4.8%</b>	<b>74.0%</b>
<b>Corporate Center</b>	<b>30,373</b>	<b>25.4%</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total RBI Group</b>	<b>119,734</b>	<b>100.0%</b>	<b>104.8%</b>	<b>–</b>	<b>3.00%</b>	<b>1.49%</b>	<b>11.9%</b>	<b>66.6%</b>

1) Excludes reconciliation of EUR 24.9 bn 2) Loans to local stable funding ratio for network banks in respective countries 3) Includes Kazakhstan

# Country Financials (CE) – Czech Republic **Raiffeisen Bank International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	8,504	8,302	2.4%	8,371	7,789	7,471	8,504	7,471	13.8%	8,371
Equity	879	889	(1.1)%	858	779	758	879	758	16.1%	858
Loans and advances to customers	6,814	6,521	4.5%	6,318	6,185	6,113	6,814	6,113	11.5%	6,318
- Hereof corporate % <sup>1</sup>	45.1%	44.7%	0.4PP	44.5%	43.8%	43.8%	45.1%	43.8%	1.3PP	44.5%
- Hereof retail % <sup>1</sup>	54.2%	54.7%	(0.4)PP	54.9%	55.7%	55.6%	54.2%	55.6%	(1.4)PP	54.9%
- Hereof FCY %	13.3%	12.4%	0.8PP	12.9%	12.6%	11.9%	13.3%	11.9%	1.4PP	12.9%
Deposits from customers	6,160	5,840	5.5%	5,957	5,695	5,272	6,160	5,272	16.9%	5,957
Operating income	100	91	10.0%	80	85	84	190	167	14.0%	332
- Net interest income	60	58	3.3%	56	58	57	118	111	6.8%	225
- Net fee and commission income	26	25	1.9%	26	26	26	51	53	(4.1)%	105
- Net trading income	12	5	128.0%	(3)	(1)	(1)	17	(1)	–	(5)
- Sundry net operating income	2	2	7.7%	1	2	2	4	4	10.9%	6
Net provisioning for impairment losses	(16)	(3)	431.9%	(10)	(9)	(12)	(19)	(22)	(12.7)%	(40)
General administrative expenses	(44)	(49)	(9.2)%	(52)	(50)	(47)	(93)	(96)	(3.2)%	(198)
Other results	(7)	(3)	106.4%	2	1	1	(10)	5	–	8
Profit/loss before tax	33	36	(8.3)%	21	28	26	69	54	27.9%	102
Profit/loss after tax	26	28	(8.4)%	17	22	21	54	43	26.3%	82
Return on equity before tax <sup>2</sup>	15.4%	16.9%	(1.5)PP	10.8%	15.2%	14.6%	16.3%	15.2%	1.1PP	14.2%
Return on equity after tax <sup>2</sup>	12.2%	13.4%	(1.2)PP	8.6%	12.3%	11.9%	12.9%	12.2%	0.7PP	11.4%
Net interest margin	2.98%	2.90%	7BP	2.95%	3.26%	3.27%	2.93%	3.15%	(22)BP	3.12%
Loan/deposit ratio (net)	106.5%	107.4%	(0.9)PP	101.9%	104.2%	111.1%	106.5%	111.1%	(4.6)PP	101.9%
Cost/income ratio	44.3%	53.7%	(9.4)PP	65.1%	58.5%	55.5%	48.8%	57.4%	(8.7)PP	59.5%
Business outlets	125	125	0.0%	126	127	129	125	129	(3.1)%	126
Number of employees	2,708	2,725	(0.6)%	2,706	2,714	2,719	2,708	2,719	(0.4)%	2,706
Number of customers	396,998	394,073	0.7%	390,709	394,304	391,620	396,998	391,620	1.4%	390,709
Provisioning ratio	0.97%	0.19%	78BP	0.63%	0.56%	0.81%	0.59%	0.74%	(15)BP	0.66%
NPL ratio	5.2%	5.5%	(34)BP	6.0%	6.1%	6.4%	5.2%	6.4%	(120)BP	6.0%
NPL coverage ratio	71.0%	68.2%	2.8PP	65.2%	65.4%	64.8%	71.0%	64.8%	6.1PP	65.2%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (CE) – Hungary

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	6,340	6,708	(5.5)%	6,936	6,428	6,069	6,340	6,069	4.5%	6,936
Equity	462	315	46.8%	320	203	312	462	312	48.0%	320
Loans and advances to customers	4,106	4,608	(10.9)%	4,714	4,853	4,951	4,106	4,951	(17.1)%	4,714
- Hereof corporate % <sup>1</sup>	58.5%	55.7%	2.8PP	54.5%	53.7%	52.7%	58.5%	52.7%	5.8PP	54.5%
- Hereof retail % <sup>1</sup>	27.3%	31.8%	(4.4)PP	32.8%	33.5%	33.6%	27.3%	33.6%	(6.2)PP	32.8%
- Hereof FCY %	44.9%	43.5%	1.4PP	58.0%	62.4%	63.6%	44.9%	63.6%	(18.7)PP	58.0%
Deposits from customers	3,908	4,082	(4.3)%	4,276	4,180	3,882	3,908	3,882	0.7%	4,276
Operating income	47	65	(28.0)%	46	56	65	113	130	(13.2)%	232
- Net interest income	28	36	(22.3)%	35	36	39	63	82	(23.0)%	154
- Net fee and commission income	32	31	5.1%	32	31	28	63	60	5.1%	123
- Net trading income	(2)	8	–	7	1	1	5	7	(22.8)%	15
- Sundry net operating income	(10)	(8)	22.4%	(28)	(13)	(3)	(19)	(19)	(1.3)%	(60)
Net provisioning for impairment losses	(23)	(14)	63.9%	(87)	(3)	(20)	(37)	(38)	(3.8)%	(128)
General administrative expenses	(48)	(42)	16.3%	(57)	(43)	(47)	(90)	(89)	1.6%	(188)
Other results	40	(31)	–	4	(209)	(65)	9	(100)	–	(305)
Profit/loss before tax	16	(21)	–	(94)	(198)	(66)	(5)	(97)	(95.1)%	(389)
Profit/loss after tax	16	(21)	–	(97)	(202)	(67)	(5)	(100)	(95.3)%	(398)
Return on equity before tax <sup>2</sup>	16.2%	–	–	–	–	–	–	–	–	–
Return on equity after tax <sup>2</sup>	16.2%	–	–	–	–	–	–	–	–	–
Net interest margin	1.86%	2.26%	(39)BP	2.32%	2.52%	2.71%	2.07%	2.84%	(78)BP	2.62%
Loan/deposit ratio (net)	87.9%	90.8%	(2.9)PP	88.3%	94.6%	104.1%	87.9%	104.1%	(16.3)PP	88.3%
Cost/income ratio	102.6%	63.5%	39.1PP	124.0%	76.3%	71.8%	79.9%	68.3%	11.6PP	81.3%
Business outlets	101	114	(11.4)%	114	117	122	101	122	(17.2)%	114
Number of employees	2,123	2,234	(5.0)%	2,298	2,326	2,407	2,123	2,407	(11.8)%	2,298
Number of customers	558,127	565,198	(1.3)%	580,052	593,187	595,456	558,127	595,456	(6.3)%	580,052
Provisioning ratio	2.09%	1.17%	92BP	7.27%	0.25%	1.61%	1.62%	1.53%	9BP	2.64%
NPL ratio	21.7%	26.9%	(525)BP	25.7%	27.3%	28.0%	21.7%	28.0%	(631)BP	25.7%
NPL coverage ratio	72.5%	72.6%	(0.1)PP	77.3%	66.9%	65.4%	72.5%	65.4%	7.1PP	77.3%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (CE) – Slovakia



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	10,250	10,125	1.2%	9,896	10,180	9,797	10,250	9,797	4.6%	9,896
Equity	947	1,050	(9.9)%	1,016	990	952	947	952	(0.5)%	1,016
Loans and advances to customers	7,866	7,615	3.3%	7,470	7,323	7,098	7,866	7,098	10.8%	7,470
- Hereof corporate % <sup>1</sup>	47.5%	47.3%	0.2PP	48.1%	47.7%	47.1%	47.5%	47.1%	0.4PP	48.1%
- Hereof retail % <sup>1</sup>	52.4%	52.5%	(0.1)PP	51.8%	52.2%	52.6%	52.4%	52.6%	(0.3)PP	51.8%
- Hereof FCY %	0.9%	1.0%	(0.1)PP	1.2%	1.0%	1.0%	0.9%	1.0%	(0.1)PP	1.2%
Deposits from customers	7,872	7,574	3.9%	7,348	7,079	7,420	7,872	7,420	6.1%	7,348
Operating income	113	116	(2.1)%	119	118	121	229	234	(2.1)%	471
- Net interest income	74	74	0.7%	78	79	80	148	158	(6.4)%	315
- Net fee and commission income	41	41	(0.3)%	39	38	40	83	72	15.2%	149
- Net trading income	0	3	(87.6)%	2	1	1	4	2	68.4%	5
- Sundry net operating income	(3)	(3)	(3.7)%	(1)	0	1	(5)	2	–	1
Net provisioning for impairment losses	(3)	(5)	(30.1)%	(20)	(10)	(11)	(8)	(23)	(63.8)%	(53)
General administrative expenses	(52)	(59)	(12.6)%	(63)	(58)	(59)	(111)	(118)	(5.6)%	(238)
Other results	(4)	(4)	8.3%	0	(8)	(8)	(9)	(16)	(47.2)%	(24)
Profit/loss before tax	53	47	13.0%	36	42	43	101	76	31.6%	155
Profit/loss after tax	41	36	14.0%	26	33	32	76	57	33.1%	117
Return on equity before tax <sup>2</sup>	22.4%	19.0%	3.4PP	15.5%	18.6%	17.8%	20.4%	15.3%	5.1PP	16.1%
Return on equity after tax <sup>2</sup>	17.1%	14.4%	2.7PP	11.4%	14.4%	13.3%	15.5%	11.5%	4.0PP	12.1%
Net interest margin	2.99%	3.04%	(5)BP	3.28%	3.35%	3.46%	3.02%	3.41%	(40)BP	3.35%
Loan/deposit ratio (net)	96.9%	97.3%	(0.5)PP	98.4%	100.0%	92.6%	96.9%	92.6%	4.3PP	98.4%
Cost/income ratio	45.9%	51.4%	(5.5)PP	52.8%	48.8%	48.5%	48.7%	50.5%	(1.8)PP	50.6%
Business outlets	181	180	0.6%	178	184	179	181	179	1.1%	178
Number of employees	3,733	3,721	0.3%	3,648	3,670	3,686	3,733	3,686	1.3%	3,648
Number of customers	807,156	788,576	2.4%	786,121	787,435	782,799	807,156	782,799	3.1%	786,121
Provisioning ratio	0.18%	0.26%	(8)BP	1.10%	0.55%	0.64%	0.22%	0.66%	(44)BP	0.75%
NPL ratio	4.4%	4.4%	(4)BP	4.5%	5.0%	5.1%	4.4%	5.1%	(68)BP	4.5%
NPL coverage ratio	69.1%	71.4%	(2.3)PP	70.8%	66.4%	63.9%	69.1%	63.9%	5.2PP	70.8%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (SEE) – Albania



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	2,034	1,993	2.0%	1,976	1,975	1,966	2,034	1,966	3.5%	1,976
Equity	232	223	4.3%	216	221	213	232	213	9.3%	216
Loans and advances to customers	923	942	(1.9)%	899	911	892	923	892	3.6%	899
- Hereof corporate % <sup>1</sup>	71.5%	72.5%	(1.0)PP	71.0%	71.6%	69.5%	71.5%	69.5%	2.0PP	71.0%
- Hereof retail % <sup>1</sup>	28.5%	27.5%	1.0PP	29.0%	28.4%	30.5%	28.5%	30.5%	(2.0)PP	29.0%
- Hereof FCY %	60.1%	61.3%	(1.1)PP	67.4%	69.6%	71.0%	60.1%	71.0%	(10.8)PP	67.4%
Deposits from customers	1,699	1,686	0.8%	1,669	1,654	1,647	1,699	1,647	3.1%	1,669
Operating income	26	24	8.6%	28	27	28	50	55	(9.7)%	111
- Net interest income	19	18	5.5%	19	19	20	37	41	(9.9)%	80
- Net fee and commission income	3	2	20.0%	3	3	3	5	5	0.0%	11
- Net trading income	4	4	8.7%	4	4	5	8	10	(17.1)%	18
- Sundry net operating income	0	(0)	–	2	1	0	0	(0)	–	2
Net provisioning for impairment losses	(5)	(5)	1.1%	(10)	(7)	(6)	(10)	(12)	(15.6)%	(29)
General administrative expenses	(10)	(10)	1.8%	(11)	(11)	(11)	(21)	(20)	2.3%	(42)
Other results	0	(0)	–	0	0	0	0	0	–	0
Profit/loss before tax	11	9	24.0%	7	9	11	20	23	(16.5)%	39
Profit/loss after tax	10	7	30.5%	6	8	10	17	20	(13.7)%	33
Return on equity before tax <sup>2</sup>	20.1%	16.8%	3.3PP	14.4%	18.9%	22.8%	18.6%	24.5%	(6.0)PP	19.8%
Return on equity after tax <sup>2</sup>	18.0%	14.3%	3.7PP	12.8%	15.9%	19.2%	16.2%	20.8%	(4.5)PP	16.8%
Net interest margin	4.24%	4.09%	15BP	4.56%	4.65%	4.81%	4.17%	4.81%	(64)BP	4.70%
Loan/deposit ratio (net)	48.5%	49.9%	(1.3)PP	48.0%	49.0%	48.5%	48.5%	48.5%	0.1PP	48.0%
Cost/income ratio	39.9%	42.6%	(2.7)PP	39.2%	40.7%	38.5%	41.2%	36.3%	4.8PP	38.1%
Business outlets	91	90	1.1%	92	96	95	91	95	(4.2)%	92
Number of employees	1,327	1,327	0.0%	1,326	1,336	1,337	1,327	1,337	(0.7)%	1,326
Number of customers	714,619	711,608	0.4%	723,451	710,587	695,481	714,619	695,481	2.8%	723,451
Provisioning ratio	2.15%	2.17%	(2)BP	4.62%	3.13%	2.55%	2.16%	2.61%	(45)BP	3.23%
NPL ratio	19.0%	19.4%	(36)BP	18.6%	19.1%	18.9%	19.0%	18.9%	8BP	18.6%
NPL coverage ratio	56.4%	55.3%	1.1PP	58.8%	57.3%	55.2%	56.4%	55.2%	1.2PP	58.8%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (SEE) – Bosnia a. Herz.



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	1,922	1,931	(0.4)%	1,944	1,965	1,954	1,922	1,954	(1.6)%	1,944
Equity	260	281	(7.4)%	272	279	262	260	262	(0.8)%	272
Loans and advances to customers	1,170	1,168	0.2%	1,176	1,196	1,191	1,170	1,191	(1.8)%	1,176
- Hereof corporate % <sup>1</sup>	32.4%	33.1%	(0.7)PP	34.1%	34.7%	34.2%	32.4%	34.2%	(1.8)PP	34.1%
- Hereof retail % <sup>1</sup>	67.2%	66.5%	0.7PP	65.5%	64.9%	65.3%	67.2%	65.3%	1.9PP	65.5%
- Hereof FCY %	72.4%	73.6%	(1.2)PP	74.0%	71.8%	72.6%	72.4%	72.6%	(0.2)PP	74.0%
Deposits from customers	1,484	1,498	(0.9)%	1,503	1,533	1,508	1,484	1,508	(1.6)%	1,503
Operating income	27	25	8.0%	24	26	27	52	55	(4.3)%	104
- Net interest income	17	16	6.4%	17	16	18	33	36	(7.7)%	69
- Net fee and commission income	9	8	6.8%	9	9	9	17	17	(0.0)%	35
- Net trading income	0	0	99.3%	0	1	0	1	0	185.7%	1
- Sundry net operating income	1	1	27.1%	(3)	(0)	1	1	2	(4.6)%	(1)
Net provisioning for impairment losses	2	(2)	–	(10)	2	(8)	0	(8)	–	(16)
General administrative expenses	(13)	(13)	2.6%	(20)	(14)	(15)	(26)	(29)	(8.4)%	(63)
Other results	(1)	0	–	0	(0)	(0)	(0)	(0)	(26.8)%	(1)
Profit/loss before tax	16	10	48.1%	(6)	13	5	26	18	44.4%	24
Profit/loss after tax	14	9	49.3%	(7)	11	4	23	16	44.6%	21
Return on equity before tax <sup>2</sup>	24.4%	15.7%	8.7PP	–	20.2%	7.6%	19.7%	14.8%	5.0PP	9.5%
Return on equity after tax <sup>2</sup>	21.8%	13.9%	7.9PP	–	18.0%	7.0%	17.5%	13.1%	4.4PP	8.0%
Net interest margin	3.75%	3.52%	23BP	3.61%	3.52%	3.72%	3.63%	3.78%	(15)BP	3.67%
Loan/deposit ratio (net)	73.2%	71.9%	1.3PP	72.5%	72.0%	73.0%	73.2%	73.0%	0.3PP	72.5%
Cost/income ratio	49.0%	51.6%	(2.6)PP	83.7%	56.3%	54.4%	50.3%	52.5%	(2.2)PP	60.5%
Business outlets	97	97	0.0%	96	96	97	97	97	0.0%	96
Number of employees	1,374	1,390	(1.2)%	1,434	1,462	1,471	1,374	1,471	(6.6)%	1,434
Number of customers	492,265	490,136	0.4%	499,973	501,996	500,461	492,265	500,461	(1.6)%	499,973
Provisioning ratio	(0.79)%	0.68%	(148)BP	3.46%	(0.55)%	2.49%	(0.05)%	1.25%	(130)BP	1.34%
NPL ratio	12.4%	13.6%	(112)BP	13.1%	15.0%	15.0%	12.4%	15.0%	(254)BP	13.1%
NPL coverage ratio	57.3%	57.1%	0.2PP	56.7%	51.2%	50.8%	57.3%	50.8%	6.4PP	56.7%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized



# Country Financials (SEE) – Bulgaria



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	3,278	3,268	0.3%	3,223	3,377	3,232	3,278	3,232	1.4%	3,223
Equity	475	506	(6.0)%	496	486	480	475	480	(0.9)%	496
Loans and advances to customers	2,074	2,074	(0.0)%	2,175	2,297	2,370	2,074	2,370	(12.5)%	2,175
- Hereof corporate % <sup>1</sup>	40.2%	40.5%	(0.4)PP	40.4%	42.9%	42.9%	40.2%	42.9%	(2.7)PP	40.4%
- Hereof retail % <sup>1</sup>	59.3%	59.0%	0.4PP	58.0%	56.6%	56.6%	59.3%	56.6%	2.7PP	58.0%
- Hereof FCY %	58.0%	61.3%	(3.2)PP	61.5%	64.2%	65.3%	58.0%	65.3%	(7.3)PP	61.5%
Deposits from customers	2,248	2,205	2.0%	2,168	2,295	2,106	2,248	2,106	6.8%	2,168
Operating income	42	38	9.2%	43	41	43	80	84	(5.2)%	169
- Net interest income	32	28	14.4%	31	30	32	60	63	(5.9)%	124
- Net fee and commission income	10	9	10.2%	11	10	10	19	19	3.6%	40
- Net trading income	(0)	1	–	1	1	1	1	2	(62.2)%	3
- Sundry net operating income	(0)	0	–	0	0	0	(0)	(0)	14.1%	1
Net provisioning for impairment losses	(11)	(6)	72.0%	(9)	(13)	(14)	(17)	(30)	(44.1)%	(52)
General administrative expenses	(21)	(20)	4.0%	(23)	(22)	(22)	(42)	(44)	(5.6)%	(89)
Other results	(2)	(1)	155.4%	0	(0)	(0)	(3)	0	–	0
Profit/loss before tax	8	11	(29.2)%	11	7	7	18	10	85.5%	28
Profit/loss after tax	7	9	(27.7)%	10	6	6	16	9	83.8%	25
Return on equity before tax <sup>2</sup>	6.3%	8.7%	(2.4)PP	9.7%	5.6%	6.1%	7.6%	4.1%	3.5PP	5.9%
Return on equity after tax <sup>2</sup>	5.7%	7.7%	(2.0)PP	8.8%	5.0%	5.5%	6.8%	3.7%	3.1PP	5.3%
Net interest margin	4.04%	3.52%	52BP	3.99%	3.81%	4.16%	3.78%	4.09%	(31)BP	4.00%
Loan/deposit ratio (net)	84.5%	86.4%	(1.9)PP	91.3%	89.3%	100.3%	84.5%	100.3%	(15.8)PP	91.3%
Cost/income ratio	51.1%	53.6%	(2.5)PP	53.8%	53.2%	51.1%	52.3%	52.5%	(0.2)PP	53.0%
Business outlets	153	153	0.0%	156	156	156	153	156	(1.9)%	156
Number of employees	2,659	2,699	(1.5)%	2,751	2,767	2,764	2,659	2,764	(3.8)%	2,751
Number of customers	767,745	764,363	0.4%	761,894	755,250	745,331	767,745	745,331	3.0%	761,894
Provisioning ratio	2.07%	1.18%	89BP	1.57%	2.17%	2.28%	1.62%	2.48%	(85)BP	2.20%
NPL ratio	14.0%	14.7%	(68)BP	14.7%	19.0%	19.5%	14.0%	19.5%	(545)BP	14.7%
NPL coverage ratio	59.8%	55.3%	4.4PP	53.9%	56.8%	56.0%	59.8%	56.0%	3.8PP	53.9%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (SEE) – Croatia



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	4,592	4,694	(2.2)%	4,647	4,771	4,553	4,592	4,553	0.8%	4,647
Equity	651	715	(9.1)%	702	696	677	651	677	(3.9)%	702
Loans and advances to customers	3,071	3,232	(5.0)%	3,200	3,323	3,340	3,071	3,340	(8.0)%	3,200
- Hereof corporate % <sup>1</sup>	39.4%	38.4%	1.1PP	41.2%	41.3%	42.4%	39.4%	42.4%	(3.0)PP	41.2%
- Hereof retail % <sup>1</sup>	57.6%	54.8%	2.8PP	54.4%	52.6%	50.0%	57.6%	50.0%	7.5PP	54.4%
- Hereof FCY %	56.9%	58.3%	(1.4)PP	64.9%	64.1%	66.1%	56.9%	66.1%	(9.2)PP	64.9%
Deposits from customers	3,083	3,142	(1.9)%	3,128	3,119	2,816	3,083	2,816	9.5%	3,128
Operating income	59	56	5.2%	54	69	64	115	127	(9.7)%	250
- Net interest income	33	36	(6.9)%	37	40	37	69	75	(7.0)%	151
- Net fee and commission income	15	15	3.4%	16	17	15	30	30	1.9%	62
- Net trading income	4	2	129.7%	2	3	6	6	9	(38.3)%	13
- Sundry net operating income	6	3	79.8%	(1)	10	6	9	14	(31.5)%	23
Net provisioning for impairment losses	(10)	(6)	58.7%	(15)	(4)	(19)	(16)	(31)	(47.2)%	(50)
General administrative expenses	(30)	(31)	(3.3)%	(33)	(34)	(31)	(61)	(63)	(2.4)%	(130)
Other results	(0)	(3)	(97.2)%	(1)	1	1	(3)	1	–	1
Profit/loss before tax	18	15	22.1%	6	32	15	34	34	(1.5)%	72
Profit/loss after tax	14	13	10.9%	7	27	12	27	27	(2.2)%	61
Return on equity before tax <sup>2</sup>	11.1%	8.8%	2.3PP	3.5%	19.7%	8.7%	10.0%	10.1%	(0.1)PP	10.8%
Return on equity after tax <sup>2</sup>	8.5%	7.4%	1.1PP	4.1%	16.6%	7.1%	8.0%	8.1%	(0.1)PP	9.2%
Net interest margin	3.25%	3.45%	(20)BP	3.54%	3.92%	3.73%	3.36%	3.70%	(33)BP	3.71%
Loan/deposit ratio (net)	87.8%	92.8%	(4.9)PP	92.3%	95.8%	106.1%	87.8%	106.1%	(18.3)PP	92.3%
Cost/income ratio	51.2%	55.7%	(4.5)PP	60.8%	49.5%	48.9%	53.4%	49.4%	4.0PP	51.9%
Business outlets	78	78	0.0%	77	77	76	78	76	2.6%	77
Number of employees	2,152	2,171	(0.9)%	2,127	2,104	2,027	2,152	2,027	6.2%	2,127
Number of customers	449,713	459,987	(2.2)%	463,552	468,071	478,267	449,713	478,267	(6.0)%	463,552
Provisioning ratio	1.28%	0.79%	49BP	1.84%	0.47%	2.25%	1.03%	1.84%	(81)BP	1.49%
NPL ratio	15.4%	14.5%	95BP	14.8%	15.4%	15.2%	15.4%	15.2%	18BP	14.8%
NPL coverage ratio	77.6%	76.2%	1.3PP	73.2%	66.0%	66.4%	77.6%	66.4%	11.2PP	73.2%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (SEE) – Kosovo



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	818	802	2.1%	778	782	734	818	734	11.5%	778
Equity	137	130	4.8%	124	121	112	137	112	21.7%	124
Loans and advances to customers	491	491	0.0%	488	483	488	491	488	0.5%	488
- Hereof corporate % <sup>1</sup>	38.0%	39.9%	(1.9)PP	39.4%	40.5%	41.5%	38.0%	41.5%	(3.5)PP	39.4%
- Hereof retail % <sup>1</sup>	62.0%	60.1%	1.9PP	60.6%	59.5%	58.5%	62.0%	58.5%	3.5PP	60.6%
- Hereof FCY %	0.0%	0.0%	0.0PP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0PP	0.0%
Deposits from customers	632	619	2.0%	604	613	580	632	580	9.0%	604
Operating income	12	13	(3.0)%	12	12	12	25	23	11.7%	46
- Net interest income	10	11	(8.1)%	10	10	10	21	19	8.4%	39
- Net fee and commission income	2	2	(5.4)%	2	2	2	4	4	20.4%	8
- Net trading income	0	0	114.2%	0	0	0	0	0	>500.0%	0
- Sundry net operating income	0	(0)	–	(0)	(0)	(0)	(0)	(0)	(17.3)%	(1)
Net provisioning for impairment losses	(0)	0	–	(2)	(1)	(0)	(0)	0	–	(3)
General administrative expenses	(5)	(6)	(8.7)%	(7)	(6)	(6)	(12)	(12)	(4.5)%	(25)
Other results	0	0	108.7%	(0)	(0)	(0)	0	(0)	–	(0)
Profit/loss before tax	7	7	2.2%	3	4	5	14	11	30.5%	18
Profit/loss after tax	6	6	2.7%	3	4	5	12	9	32.0%	16
Return on equity before tax <sup>2</sup>	22.7%	23.0%	(0.3)PP	12.0%	17.0%	20.8%	22.9%	22.0%	1.0PP	17.2%
Return on equity after tax <sup>2</sup>	20.3%	20.4%	(0.1)PP	10.7%	15.3%	18.2%	20.4%	19.3%	1.1PP	15.3%
Net interest margin	4.96%	5.50%	(54)BP	5.14%	5.28%	5.59%	5.23%	5.42%	(19)BP	5.31%
Loan/deposit ratio (net)	74.0%	75.4%	(1.3)PP	76.7%	74.9%	80.4%	74.0%	80.4%	(6.3)PP	76.7%
Cost/income ratio	44.2%	47.0%	(2.8)PP	59.2%	51.4%	51.0%	45.6%	53.3%	(7.7)PP	54.3%
Business outlets	53	52	1.9%	52	54	54	53	54	(1.9)%	52
Number of employees	723	712	1.5%	705	707	702	723	702	3.0%	705
Number of customers	276,420	281,871	(1.9)%	278,432	270,403	262,458	276,420	262,458	5.3%	278,432
Provisioning ratio	0.08%	(0.01)%	9BP	1.37%	0.97%	0.29%	0.04%	(0.12)%	16BP	0.54%
NPL ratio	9.1%	10.1%	(97)BP	10.2%	10.8%	9.8%	9.1%	9.8%	(62)BP	10.2%
NPL coverage ratio	51.1%	48.0%	3.1PP	48.5%	44.4%	47.1%	51.1%	47.1%	4.0PP	48.5%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (SEE) – Romania

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	6,778	6,850	(1.1)%	6,920	6,510	6,516	6,778	6,516	4.0%	6,920
Equity	686	765	(10.3)%	726	715	683	686	683	0.5%	726
Loans and advances to customers	4,377	4,369	0.2%	4,313	4,445	4,380	4,377	4,380	(0.1)%	4,313
- Hereof corporate % <sup>1</sup>	32.4%	32.7%	(0.3)PP	33.3%	34.1%	33.4%	32.4%	33.4%	(1.0)PP	33.3%
- Hereof retail % <sup>1</sup>	65.4%	64.8%	0.6PP	64.1%	63.1%	64.2%	65.4%	64.2%	1.2PP	64.1%
- Hereof FCY %	46.0%	48.3%	(2.3)PP	49.7%	50.2%	50.8%	46.0%	50.8%	(4.8)PP	49.7%
Deposits from customers	4,652	4,586	1.4%	4,681	4,262	4,273	4,652	4,273	8.9%	4,681
Operating income	116	106	9.4%	114	122	114	221	226	(2.2)%	462
- Net interest income	72	62	17.1%	70	70	67	134	134	(0.4)%	274
- Net fee and commission income	43	41	3.6%	38	47	42	84	80	4.4%	165
- Net trading income	4	3	31.1%	3	5	4	8	10	(25.6)%	18
- Sundry net operating income	(3)	(0)	>500.0%	2	1	1	(4)	1	–	5
Net provisioning for impairment losses	(20)	(17)	20.7%	(24)	(15)	(20)	(37)	(46)	(20.0)%	(85)
General administrative expenses	(64)	(61)	5.0%	(73)	(63)	(67)	(125)	(130)	(4.0)%	(266)
Other results	(1)	2	–	4	(2)	4	0	5	(93.3)%	8
Profit/loss before tax	30	30	2.8%	22	42	30	60	56	7.8%	119
Profit/loss after tax	27	25	9.2%	16	34	25	52	47	10.4%	97
Return on equity before tax <sup>2</sup>	17.7%	16.7%	1.0PP	13.6%	26.3%	18.4%	17.8%	18.4%	(0.6)PP	18.6%
Return on equity after tax <sup>2</sup>	15.7%	14.0%	1.8PP	10.1%	21.4%	15.3%	15.4%	15.5%	(0.1)PP	15.1%
Net interest margin	4.38%	3.70%	68BP	4.35%	4.46%	4.35%	4.04%	4.34%	(29)BP	4.36%
Loan/deposit ratio (net)	87.8%	88.2%	(0.4)PP	85.1%	96.3%	94.2%	87.8%	94.2%	(6.4)PP	85.1%
Cost/income ratio	55.3%	57.7%	(2.4)PP	63.8%	51.7%	58.7%	56.5%	57.5%	(1.0)PP	57.5%
Business outlets	515	517	(0.4)%	529	530	530	515	530	(2.8)%	529
Number of employees	5,434	5,201	4.5%	5,292	5,368	5,363	5,434	5,363	1.3%	5,292
Number of customers	2,113,657	2,095,440	0.9%	2,089,544	2,049,071	2,066,076	2,113,657	2,066,076	2.3%	2,089,544
Provisioning ratio	1.84%	1.53%	31BP	2.17%	1.38%	1.88%	1.69%	2.13%	(44)BP	1.95%
NPL ratio	9.5%	10.6%	(106)BP	10.7%	10.2%	11.0%	9.5%	11.0%	(153)BP	10.7%
NPL coverage ratio	70.0%	70.1%	(0.1)PP	71.7%	72.4%	73.4%	70.0%	73.4%	(3.4)PP	71.7%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (SEE) – Serbia



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	1,938	1,935	0.1%	1,885	1,972	1,946	1,938	1,946	(0.4)%	1,885
Equity	490	477	2.8%	466	516	518	490	518	(5.4)%	466
Loans and advances to customers	1,071	1,085	(1.3)%	1,129	1,112	1,112	1,071	1,112	(3.7)%	1,129
- Hereof corporate % <sup>1</sup>	49.7%	50.1%	(0.4)PP	52.2%	50.3%	49.8%	49.7%	49.8%	(0.2)PP	52.2%
- Hereof retail % <sup>1</sup>	49.3%	48.5%	0.8PP	46.7%	47.7%	48.2%	49.3%	48.2%	1.1PP	46.7%
- Hereof FCY %	69.4%	69.2%	0.3PP	61.3%	64.5%	72.0%	69.4%	72.0%	(2.6)PP	61.3%
Deposits from customers	1,360	1,337	1.8%	1,240	1,269	1,220	1,360	1,220	11.5%	1,240
Operating income	33	34	(2.2)%	35	35	36	67	72	(6.3)%	142
- Net interest income	23	23	1.2%	24	25	25	46	50	(9.5)%	100
- Net fee and commission income	9	9	10.9%	9	9	9	18	17	3.1%	36
- Net trading income	1	1	(51.4)%	1	(0)	0	2	1	107.9%	2
- Sundry net operating income	0	1	(94.4)%	1	1	1	1	3	(49.9)%	5
Net provisioning for impairment losses	2	(5)	–	(7)	(5)	(5)	(3)	(8)	(58.3)%	(19)
General administrative expenses	(17)	(17)	0.9%	(22)	(17)	(18)	(35)	(35)	(0.7)%	(74)
Other results	(0)	(4)	(99.7)%	(0)	(0)	0	(4)	(0)	>500.0%	(0)
Profit/loss before tax	17	8	119.9%	6	13	13	25	29	(12.6)%	48
Profit/loss after tax	15	7	107.5%	5	12	12	22	26	(12.7)%	43
Return on equity before tax <sup>2</sup>	14.7%	6.9%	7.8PP	5.5%	11.0%	10.6%	10.9%	12.2%	(1.3)PP	10.1%
Return on equity after tax <sup>2</sup>	12.9%	6.4%	6.5PP	4.9%	9.8%	9.6%	9.7%	10.8%	(1.1)PP	9.0%
Net interest margin	5.03%	5.04%	(2)BP	5.23%	5.50%	5.57%	5.04%	5.65%	(61)BP	5.52%
Loan/deposit ratio (net)	69.9%	71.9%	(2.1)PP	81.4%	78.7%	82.0%	69.9%	82.0%	(12.2)PP	81.4%
Cost/income ratio	52.6%	51.1%	1.6PP	61.9%	49.1%	49.7%	51.8%	48.9%	2.9PP	52.2%
Business outlets	85	85	0.0%	85	86	86	85	86	(1.2)%	85
Number of employees	1,582	1,588	(0.4)%	1,581	1,590	1,589	1,582	1,589	(0.4)%	1,581
Number of customers	649,191	644,444	0.7%	640,337	622,755	614,340	649,191	614,340	5.7%	640,337
Provisioning ratio	(0.57)%	1.73%	(230)BP	2.46%	1.68%	1.87%	0.59%	1.40%	(81)BP	1.76%
NPL ratio	13.4%	13.2%	27BP	12.9%	12.9%	13.2%	13.4%	13.2%	24BP	12.9%
NPL coverage ratio	83.9%	86.3%	(2.4)PP	81.4%	78.4%	75.7%	83.9%	75.7%	8.2PP	81.4%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (EE) – Belarus



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	1,638	1,616	1.4%	1,536	1,643	1,490	1,638	1,490	10.0%	1,536
Equity	319	314	1.7%	329	327	292	319	292	9.2%	329
Loans and advances to customers	1,052	1,096	(4.0)%	1,047	1,047	971	1,052	971	8.4%	1,047
- Hereof corporate % <sup>1</sup>	73.0%	72.0%	1.0PP	69.6%	70.9%	71.7%	73.0%	71.7%	1.3PP	69.6%
- Hereof retail % <sup>1</sup>	27.0%	28.0%	(1.0)PP	30.4%	29.1%	28.3%	27.0%	28.3%	(1.3)PP	30.4%
- Hereof FCY %	76.6%	73.7%	2.9PP	68.5%	73.3%	72.8%	76.6%	72.8%	3.8PP	68.5%
Deposits from customers	939	864	8.7%	867	989	852	939	852	10.2%	867
Operating income	59	71	(16.5)%	47	47	42	129	83	56.8%	177
- Net interest income	32	31	1.0%	27	33	28	63	53	19.0%	112
- Net fee and commission income	17	16	3.9%	15	20	16	33	31	6.8%	66
- Net trading income	11	23	(54.3)%	6	(5)	(1)	34	(1)	–	(0)
- Sundry net operating income	(0)	(0)	24.5%	(1)	(0)	(0)	(0)	(0)	75.2%	(1)
Net provisioning for impairment losses	(9)	(4)	143.6%	(5)	(1)	(2)	(12)	(2)	458.5%	(9)
General administrative expenses	(18)	(19)	(1.5)%	(17)	(23)	(21)	(37)	(39)	(5.3)%	(80)
Other results	0	(1)	–	(0)	2	0	(1)	0	–	2
Profit/loss before tax	32	47	(33.2)%	25	25	20	79	41	92.9%	90
Profit/loss after tax	24	37	(33.7)%	14	19	13	61	30	103.4%	63
Return on equity before tax <sup>2</sup>	47.0%	69.3%	(22.3)PP	35.6%	36.5%	30.3%	58.2%	35.3%	22.9PP	34.2%
Return on equity after tax <sup>2</sup>	36.2%	53.9%	(17.6)PP	19.6%	28.0%	20.8%	45.1%	25.9%	19.1PP	23.7%
Net interest margin	8.46%	8.97%	(51)BP	7.33%	9.09%	8.07%	8.75%	7.92%	83BP	8.08%
Loan/deposit ratio (net)	107.9%	123.2%	(15.3)PP	117.6%	103.5%	111.4%	107.9%	111.4%	(3.5)PP	117.6%
Cost/income ratio	31.4%	26.6%	4.8PP	36.8%	49.2%	48.4%	28.8%	47.6%	(18.9)PP	45.2%
Business outlets	97	97	0.0%	97	96	96	97	96	1.0%	97
Number of employees	2,140	2,150	(0.5)%	2,176	2,162	2,152	2,140	2,152	(0.6)%	2,176
Number of customers	714,771	729,639	(2.0)%	744,935	740,085	734,542	714,771	734,542	(2.7)%	744,935
Provisioning ratio	3.24%	1.36%	188BP	1.93%	0.56%	0.96%	2.31%	0.47%	185BP	0.87%
NPL ratio	4.3%	3.3%	99BP	3.0%	1.1%	0.8%	4.3%	0.8%	350BP	3.0%
NPL coverage ratio	86.1%	86.3%	(0.2)PP	88.9%	194.9%	270.9%	86.1%	270.9%	(184.9)PP	88.9%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (EE) – Russia



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	13,548	13,849	(2.2)%	12,457	14,683	16,041	13,548	16,041	(15.5)%	12,457
Equity	1,581	1,496	5.6%	1,197	1,971	2,263	1,581	2,263	(30.2)%	1,197
Loans and advances to customers	8,773	9,347	(6.1)%	8,389	10,806	10,303	8,773	10,303	(14.9)%	8,389
- Hereof corporate % <sup>1</sup>	61.3%	61.5%	(0.2)PP	60.9%	58.2%	54.5%	61.3%	54.5%	6.8PP	60.9%
- Hereof retail % <sup>1</sup>	38.7%	38.5%	0.2PP	39.1%	41.8%	45.5%	38.7%	45.5%	(6.8)PP	39.1%
- Hereof FCY %	43.0%	44.7%	(1.7)PP	47.8%	39.7%	32.2%	43.0%	32.2%	10.7PP	47.8%
Deposits from customers	8,408	8,525	(1.4)%	7,317	9,255	9,936	8,408	9,936	(15.4)%	7,317
Operating income	242	252	(4.0)%	234	269	298	495	579	(14.5)%	1,082
- Net interest income	178	175	1.5%	199	233	209	353	403	(12.3)%	835
- Net fee and commission income	66	55	18.4%	90	74	75	121	140	(13.7)%	304
- Net trading income	2	25	(91.7)%	(55)	(36)	14	27	26	4.8%	(65)
- Sundry net operating income	(3)	(3)	(2.1)%	(1)	(1)	(1)	(6)	10	–	8
Net provisioning for impairment losses	(64)	(49)	29.9%	(35)	(47)	(43)	(113)	(70)	63.0%	(152)
General administrative expenses	(88)	(79)	11.2%	(109)	(126)	(129)	(167)	(242)	(31.0)%	(477)
Other results	13	(6)	–	(20)	4	1	8	(1)	–	(17)
Profit/loss before tax	104	118	(12.3)%	69	100	127	222	266	(16.6)%	436
Profit/loss after tax	85	95	(10.0)%	51	78	103	180	212	(15.0)%	340
Return on equity before tax <sup>2</sup>	29.6%	37.8%	(8.2)PP	21.9%	21.5%	23.9%	32.6%	27.0%	5.6PP	23.6%
Return on equity after tax <sup>2</sup>	24.3%	30.3%	(5.9)PP	16.0%	16.7%	19.4%	26.4%	21.5%	5.0PP	18.4%
Net interest margin	5.31%	5.82%	(51)BP	6.09%	6.37%	5.74%	5.55%	5.58%	(3)BP	5.92%
Loan/deposit ratio (net)	97.7%	104.3%	(6.5)PP	109.9%	111.9%	99.4%	97.7%	99.4%	(1.7)PP	109.9%
Cost/income ratio	36.3%	31.4%	5.0PP	46.5%	46.8%	43.2%	33.8%	41.8%	(8.1)PP	44.1%
Business outlets	207	212	(2.4)%	212	206	201	207	201	3.0%	212
Number of employees	7,827	8,415	(7.0)%	8,252	8,390	8,486	7,827	8,486	(7.8)%	8,252
Number of customers	2,972,783	2,959,946	0.4%	2,940,532	2,840,875	2,757,194	2,972,783	2,757,194	7.8%	2,940,532
Provisioning ratio	2.83%	2.25%	57BP	1.47%	1.79%	1.72%	2.52%	1.37%	115BP	1.52%
NPL ratio	8.1%	6.4%	167BP	5.9%	5.6%	5.5%	8.1%	5.5%	261BP	5.9%
NPL coverage ratio	69.1%	76.4%	(7.4)PP	70.5%	74.4%	75.5%	69.1%	75.5%	(6.4)PP	70.5%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (EE) – Ukraine



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	2,309	2,150	7.4%	2,481	2,894	3,044	2,309	3,044	(24.2)%	2,481
Equity	116	89	31.2%	218	405	513	116	513	(77.3)%	218
Loans and advances to customers	2,401	2,475	(3.0)%	2,688	2,890	2,873	2,401	2,873	(16.4)%	2,688
- Hereof corporate % <sup>1</sup>	51.9%	52.6%	(0.7)PP	54.6%	54.2%	53.9%	51.9%	53.9%	(2.0)PP	54.6%
- Hereof retail % <sup>1</sup>	48.1%	47.2%	0.9PP	45.2%	45.5%	45.8%	48.1%	45.8%	2.3PP	45.2%
- Hereof FCY %	61.0%	64.1%	(3.0)PP	57.5%	55.4%	55.7%	61.0%	55.7%	5.3PP	57.5%
Deposits from customers	1,466	1,294	13.3%	1,541	1,649	1,622	1,466	1,622	(9.6)%	1,541
Operating income	89	(34)	–	34	71	91	55	168	(67.2)%	273
- Net interest income	46	42	11.2%	59	60	68	88	152	(42.4)%	272
- Net fee and commission income	19	21	(11.4)%	30	32	32	39	66	(39.8)%	127
- Net trading income	26	(96)	–	(52)	(15)	(3)	(70)	(43)	61.4%	(111)
- Sundry net operating income	(1)	(1)	(6.7)%	(3)	(5)	(6)	(2)	(7)	(69.1)%	(15)
Net provisioning for impairment losses	(32)	(81)	(60.1)%	(207)	(143)	(92)	(113)	(184)	(38.3)%	(533)
General administrative expenses	(33)	(32)	2.5%	(37)	(73)	(47)	(65)	(105)	(38.3)%	(216)
Other results	1	65	(98.5)%	25	28	34	66	77	(14.1)%	131
Profit/loss before tax	25	(82)	–	(185)	(116)	(13)	(56)	(43)	30.0%	(345)
Profit/loss after tax	25	(82)	–	(151)	(105)	(10)	(57)	(34)	68.9%	(290)
Return on equity before tax <sup>2</sup>	59.5%	–	–	–	–	–	–	–	–	–
Return on equity after tax <sup>2</sup>	59.0%	–	–	–	–	–	–	–	–	–
Net interest margin	9.07%	7.49%	159BP	9.52%	9.04%	9.47%	8.40%	9.44%	(103)BP	9.35%
Loan/deposit ratio (net)	84.5%	101.9%	(17.4)PP	104.7%	118.6%	126.8%	84.5%	126.8%	(42.3)PP	104.7%
Cost/income ratio	36.7%	-93.0%	129.7PP	109.9%	102.4%	51.2%	117.7%	62.6%	55.1PP	78.9%
Business outlets	619	670	(7.6)%	671	670	713	619	713	(13.2)%	671
Number of employees	10,602	11,255	(5.8)%	11,478	12,199	12,398	10,602	12,398	(14.5)%	11,478
Number of customers	2,833,139	2,903,062	(2.4)%	2,940,953	2,859,750	2,962,732	2,833,139	2,962,732	(4.4)%	2,940,953
Provisioning ratio	5.30%	12.56%	(726)BP	29.66%	19.85%	12.42%	8.93%	11.34%	(241)BP	17.77%
NPL ratio	53.7%	52.3%	145BP	46.0%	39.8%	36.0%	53.7%	36.0%	1769BP	46.0%
NPL coverage ratio	90.2%	89.4%	0.7PP	86.9%	81.4%	78.9%	90.2%	78.9%	11.2PP	86.9%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized



# Country Financials (Non-Core) – Poland



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	14,055	14,586	(3.6)%	13,729	13,451	13,305	14,055	13,305	5.6%	13,729
Equity	1,495	1,510	(1.0)%	1,441	1,534	1,489	1,495	1,489	0.4%	1,441
Loans and advances to customers	10,277	10,727	(4.2)%	9,791	9,867	10,114	10,277	10,114	1.6%	9,791
- Hereof corporate % <sup>1</sup>	35.0%	38.1%	(3.1)PP	38.0%	35.3%	36.7%	35.0%	36.7%	(1.7)PP	38.0%
- Hereof retail % <sup>1</sup>	64.9%	61.8%	3.1PP	61.9%	64.6%	63.2%	64.9%	63.2%	1.7PP	61.9%
- Hereof FCY %	56.8%	55.9%	0.9PP	58.8%	56.9%	54.5%	56.8%	54.5%	2.3PP	58.8%
Deposits from customers	8,578	8,800	(2.5)%	7,737	7,720	7,513	8,578	7,513	14.2%	7,737
Operating income	112	102	9.5%	100	120	121	213	240	(11.2)%	460
- Net interest income	65	64	2.2%	67	77	84	129	163	(20.7)%	307
- Net fee and commission income	36	33	8.5%	36	37	36	70	74	(5.4)%	146
- Net trading income	5	2	160.1%	1	3	1	7	0	>500.0%	4
- Sundry net operating income	5	3	95.6%	(4)	3	1	8	3	153.6%	2
Net provisioning for impairment losses	(23)	(6)	254.3%	28	(15)	(19)	(29)	(39)	(24.9)%	(25)
General administrative expenses	(73)	(78)	(6.2)%	(79)	(75)	(82)	(151)	(167)	(9.8)%	(321)
Other results	0	0	(76.0)%	(0)	(0)	(3)	1	(3)	–	(4)
Profit/loss before tax	16	18	(11.2)%	48	29	17	35	32	8.3%	109
Profit/loss after tax	13	12	4.8%	38	23	12	25	23	5.1%	84
Return on equity before tax <sup>2</sup>	4.4%	5.0%	(0.7)PP	13.5%	7.9%	4.5%	4.7%	4.4%	0.3PP	7.5%
Return on equity after tax <sup>2</sup>	3.4%	3.3%	0.1PP	10.5%	6.2%	3.2%	3.4%	3.2%	0.1PP	5.8%
Net interest margin	1.92%	1.90%	2BP	2.07%	2.41%	2.66%	1.92%	2.64%	(73)BP	2.44%
Loan/deposit ratio (net)	114.1%	114.9%	(0.8)PP	116.2%	117.5%	119.6%	114.1%	119.6%	(5.5)PP	116.2%
Cost/income ratio	65.3%	76.3%	(10.9)PP	79.8%	62.6%	68.1%	70.6%	69.5%	1.1PP	69.9%
Business outlets	351	351	0.0%	351	369	371	351	371	(5.4)%	351
Number of employees	5,419	5,425	(0.1)%	5,462	5,594	5,731	5,419	5,731	(5.4)%	5,462
Number of customers	712,422	691,597	3.0%	689,676	729,455	743,389	712,422	743,389	(4.2)%	689,676
Provisioning ratio	0.86%	0.25%	61BP	(1.16)%	0.61%	0.76%	0.56%	0.78%	(22)BP	0.26%
NPL ratio	9.3%	8.9%	38BP	8.8%	10.2%	10.1%	9.3%	10.1%	(78)BP	8.8%
NPL coverage ratio	55.5%	53.8%	1.7PP	56.9%	73.6%	71.6%	55.5%	71.6%	(16.2)PP	56.9%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (Non-Core) – Slovenia



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014	Change	1 – 12/2014
Total assets	924	1,103	(16.2)%	1,146	1,215	1,202	924	1,202	(23.1)%	1,146
Equity	48	49	(3.4)%	53	60	26	48	26	84.8%	53
Loans and advances to customers	637	798	(20.2)%	825	884	924	637	924	(31.1)%	825
- Hereof corporate % <sup>1</sup>	51.6%	59.1%	(7.5)PP	59.0%	59.0%	59.5%	51.6%	59.5%	(8.0)PP	59.0%
- Hereof retail % <sup>1</sup>	38.7%	33.1%	5.6PP	33.3%	34.1%	33.8%	38.7%	33.8%	4.9PP	33.3%
- Hereof FCY %	4.3%	4.8%	(0.5)PP	4.3%	4.5%	4.4%	4.3%	4.4%	(0.1)PP	4.3%
Deposits from customers	414	447	(7.4)%	485	478	444	414	444	(6.8)%	485
Operating income	6	5	5.3%	5	5	5	11	8	35.9%	19
- Net interest income	3	3	(15.4)%	3	3	3	6	7	(9.6)%	14
- Net fee and commission income	2	2	(10.7)%	2	2	2	4	4	7.3%	7
- Net trading income	0	0	79.6%	0	0	0	0	0	(74.1)%	1
- Sundry net operating income	1	(0)	–	(0)	0	0	1	(3)	–	(3)
Net provisioning for impairment losses	(2)	(5)	(62.3)%	(7)	(10)	(6)	(7)	(6)	25.5%	(23)
General administrative expenses	(5)	(5)	1.1%	(6)	(5)	(5)	(9)	(9)	2.7%	(21)
Other results	0	0	(78.8)%	(0)	(0)	(0)	1	(0)	–	(0)
Profit/loss before tax	(1)	(4)	(75.6)%	(8)	(10)	(6)	(5)	(7)	(26.2)%	(25)
Profit/loss after tax	(1)	(4)	(75.6)%	(8)	(10)	(6)	(5)	(7)	(26.2)%	(25)
Return on equity before tax <sup>2</sup>	–	–	–	–	–	–	–	–	–	–
Return on equity after tax <sup>2</sup>	–	–	–	–	–	–	–	–	–	–
Net interest margin	1.29%	1.32%	(3)BP	1.31%	1.17%	1.16%	1.31%	1.20%	11BP	1.22%
Loan/deposit ratio (net)	122.2%	149.1%	(26.9)PP	144.5%	157.3%	179.2%	122.2%	179.2%	(57.0)PP	144.5%
Cost/income ratio	84.9%	88.4%	(3.5)PP	120.0%	92.1%	85.6%	86.6%	114.6%	(28.0)PP	109.5%
Business outlets	14	14	0.0%	14	14	14	14	14	0.0%	14
Number of employees	224	225	(0.4)%	230	231	226	224	226	(0.9)%	230
Number of customers	59,382	61,603	(3.6)%	63,426	63,953	64,306	59,382	64,306	(7.7)%	63,426
Provisioning ratio	1.08%	2.51%	(143)BP	3.24%	4.58%	2.59%	1.89%	1.14%	75BP	2.44%
NPL ratio	30.6%	25.9%	467BP	25.2%	29.7%	30.1%	30.6%	30.1%	52BP	25.2%
NPL coverage ratio	67.1%	63.3%	3.8PP	59.9%	50.6%	46.0%	67.1%	46.0%	21.0PP	59.9%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized

# Country Financials (Non-Core) – Asia

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014 <sup>3</sup>	Change	1 – 12/2014 <sup>3</sup>
Total assets	3,247	4,777	(32.0)%	4,849	5,961	6,977	3,247	6,977	(53.5)%	4,849
Equity <sup>2</sup>	–	–	–	–	–	–	–	–	–	–
Loans and advances to customers	1,877	3,259	(42.4)%	3,424	4,101	4,104	1,877	4,104	(54.3)%	3,424
- Hereof corporate % <sup>1</sup>	100.0%	100.0%	(0.0)PP	100.0%	100.0%	100.0%	100.0%	100.0%	(0.0)PP	100.0%
- Hereof retail % <sup>1</sup>	0.0%	0.0%	0.0PP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0PP	0.0%
- Hereof FCY %	82.8%	68.7%	14.0PP	60.7%	69.1%	67.1%	82.8%	67.1%	15.7PP	60.7%
Deposits from customers	536	594	(9.8)%	1,108	1,108	1,158	536	1,158	(53.7)%	1,108
Operating income	27	32	(16.9)%	14	46	47	59	83	(28.2)%	143
- Net interest income	23	29	(19.6)%	12	42	44	53	81	(35.4)%	135
- Net fee and commission income	3	3	(9.6)%	3	2	2	6	5	34.1%	9
- Net trading income	0	(0)	–	(3)	3	0	0	(6)	–	(6)
- Sundry net operating income	0	(0)	–	3	(0)	1	0	2	(98.1)%	5
Net provisioning for impairment losses	(40)	(3)	>500.0%	(152)	(134)	2	(43)	(4)	>500.0%	(291)
General administrative expenses	(12)	(12)	(2.5)%	(8)	(15)	(13)	(24)	(25)	(2.3)%	(48)
Other results	(0)	(2)	(89.2)%	0	0	1	(2)	1	–	1
Profit/loss before tax	(25)	16	–	(146)	(103)	37	(10)	55	–	(195)
Profit/loss after tax	(23)	10	–	(186)	(100)	35	(13)	51	–	(236)
Return on equity before tax <sup>2</sup>	–	–	–	–	–	–	–	–	–	–
Return on equity after tax <sup>2</sup>	–	–	–	–	–	–	–	–	–	–
Net interest margin	2.91%	2.73%	18BP	0.98%	2.78%	2.71%	2.79%	2.37%	43BP	2.21%
Loan/deposit ratio (net)	271.4%	465.7%	(194.3)PP	287.2%	346.0%	343.5%	271.4%	343.5%	(72.1)PP	287.2%
Cost/income ratio	44.1%	37.6%	6.5PP	56.0%	32.8%	26.7%	40.6%	29.8%	10.8PP	33.5%
Business outlets	6	6	0.0%	6	6	6	6	6	0.0%	6
Number of employees	234	254	(7.9)%	253	258	270	234	270	(13.3)%	253
Number of customers	128	135	(5.2)%	135	137	150	128	150	(14.7)%	135
Provisioning ratio	6.28%	0.37%	591BP	16.17%	13.09%	(0.18)%	3.15%	0.21%	294BP	7.39%
NPL ratio	30.2%	27.4%	277BP	18.7%	–	–	30.2%	–	–	25.2%
NPL coverage ratio	53.9%	49.4%	4.4PP	58.9%	–	–	53.9%	–	–	59.9%

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Asian entities are operated as a branch; therefore no equity available 3) Partially changed as figures as at 1-12/2014 were aggregated; starting from Q1 2015 on a consolidated basis

# Country Financials (Non-Core) – USA



**Raiffeisen Bank  
International**

In EUR mn	Q2/2015	Q1/2015	Change	Q4/2014	Q3/2014	Q2/2014	1 – 6/2015	1 – 6/2014 <sup>3</sup>	Change	1 – 12/2014 <sup>3</sup>
Total assets	744	875	(15.0)%	814	846	775	744	775	(4.0)%	814
Equity	45	45	(1.9)%	38	48	41	45	41	9.5%	38
Loans and advances to customers	645	774	(16.7)%	716	739	736	645	736	(12.4)%	716
- Hereof corporate % <sup>1</sup>	100.0%	100.0%	0.0PP	100.0%	100.0%	100.0%	100.0%	100.0%	0.0PP	100.0%
- Hereof retail % <sup>1</sup>	0.0%	0.0%	0.0PP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0PP	0.0%
- Hereof FCY %	6.8%	5.7%	1.0PP	8.1%	8.0%	7.9%	6.8%	0.0%	6.8PP	8.1%
Deposits from customers	0	0	–	0	0	0	0	0	–	0
Operating income	9	9	(2.5)%	10	10	10	18	19	(3.9)%	39
- Net interest income	7	7	(1.5)%	8	8	8	14	14	(2.3)%	30
- Net fee and commission income	2	2	(15.7)%	3	2	2	3	4	(9.9)%	8
- Net trading income	0	(0)	–	(0)	(0)	0	(0)	0	–	(0)
- Sundry net operating income	0	0	8.0%	0	0	0	0	0	10.1%	1
Net provisioning for impairment losses	(3)	(1)	130.7%	(4)	(2)	1	(4)	1	–	(4)
General administrative expenses	(5)	(4)	20.2%	(4)	(4)	(4)	(9)	(8)	18.4%	(15)
Other results	0	0	–	0	0	0	0	0	–	0
Profit/loss before tax	1	4	(67.0)%	3	5	7	5	12	(59.4)%	20
Profit/loss after tax	1	3	(67.0)%	3	3	5	4	9	(57.3)%	15
Return on equity before tax <sup>2</sup>	11.9%	41.2%	(29.3)PP	40.1%	55.6%	88.7%	26.0%	83.5%	(57.5)PP	66.8%
Return on equity after tax <sup>2</sup>	8.8%	30.5%	(21.7)PP	44.4%	38.8%	62.0%	19.2%	58.7%	(39.5)PP	50.8%
Net interest margin	3.75%	3.56%	19BP	3.83%	4.23%	4.46%	3.69%	5.13%	(144)BP	4.53%
Loan/deposit ratio (net)	–	–	–	–	–	–	–	–	–	–
Cost/income ratio	56.2%	45.6%	10.6PP	35.0%	36.9%	40.1%	50.9%	41.3%	9.6PP	38.5%
Business outlets	1	2	(50.0)%	2	2	2	1	2	(50.0)%	2
Number of employees	58	62	(6.5)%	65	67	67	58	67	(13.4)%	65
Number of customers	–	–	–	–	–	–	–	–	–	–
Provisioning ratio	1.47%	0.61%	86BP	2.04%	0.90%	(0.71)%	1.05%	(0.45)%	150BP	0.56%
NPL ratio	6.6%	5.5%	106BP	–	–	–	6.6%	–	–	–
NPL coverage ratio	43.2%	44.9%	(1.7)PP	–	–	–	43.2%	–	–	–

Note: All data, except P/L, are dated to the end of the period 1) Sovereign as remaining share 2) Annualized 3) Partially different figures as at 1-12/2014 due to different allocation

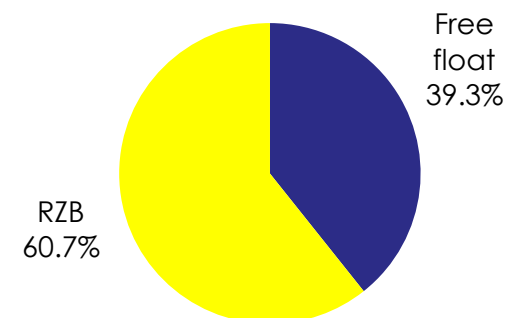
# Shareholder Information Overview



## General Information

- Listed since 25-04-05 on the Vienna Stock Exchange Prime Market
- Indices: ATX, ATX Prime, MSCI Standard Index Europe, EURO STOXX Banks
- 292,979,038 ordinary shares issued
- ISIN: AT0000606306
- Trading Symbols:  
Vienna Stock Exchange: RBI  
Bloomberg: RBI AV  
Reuters: RBIV.VI

## Shareholder Structure



## RBI Ratings

	Long-term	Outlook	Short-term
Moody's	Baa2	Negative	P-2
Standard & Poor's	BBB	Negative	A-2
Fitch	BBB	Negative	F3

# Group and Shareholder Structure

## Raiffeisen Banking Group (RBG)

1.7 mn members (mainly private individuals)

473 Raiffeisen Banks (total c.2,100 outlets)

8 Regional Raiffeisen Banks and other shareholders



60.7%  
Free Float 39.3%



CE	SEE	EE	Non-Core	Group Corporates	Group Markets

 included in RKÖ  not included in RKÖ

- **Raiffeisen Banking Group (RBG)** – largest banking group in Austria with total assets of EUR 285,5 bn as of year-end 2014
- Solid funding profile of RBG based on a domestic market share of 30% of total customer deposits, not least due to superior brand recognition

### Three-tier structure of RBG:

- 1<sup>st</sup> tier: 473 independent cooperative Raiffeisen Banks focusing on retail banking. They hold shares in:
- 2<sup>nd</sup> tier: 8 independent Regional Raiffeisen Banks focusing on corporate and retail banking. They hold approx. 90% of the share capital in:
- 3<sup>rd</sup> tier: Raiffeisen Zentralbank Österreich AG (RZB), RBG's central institution, holding numerous participations (e.g. Raiffeisen Bank International, UNIQA, Leipnik-Lundenburger, Valida)

### Raiffeisen Kundengarantiegemeinschaft Österreich (RKÖ)<sup>1</sup>:

Cross-guarantee scheme protecting up to 100% of customers' deposits and issued securities (including senior unsecured notes and commercial paper/certificate of deposit senior programs issued by Raiffeisen Bank International)

### Raiffeisen Bank International AG:

A leading corporate and retail banking group in CEE incl. Austria with broadly diversified business profile, as well as superior regional footprint, brand and distribution network

#### CE, SEE, EE:

Corporate and Retail Banking (incl. leasing, asset management, sale of insurance products)

#### Group Corporates incl. Austria:

Austrian top 1,000 companies, trade and project finance

#### Group Markets:

Corporate treasury sales, ECM/DCM in CEE (incl. Austria), FI & Sovereigns

#### Non-Core:

Includes countries and units that are in the process of being rescaled/exited (Poland, Slovenia, Zuno, Asia, US)

Note: Data as of 12/2014

1) RKÖ currently comprises the Raiffeisen Banks and Regional Raiffeisen Banks in seven Austrian provinces, as well as RZB and RBI

# Contact and Financial Calendar



## Contact Details

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## Financial Calendar

Date	Event
29 October 2015	Start of Quiet Period <sup>1</sup>
12 November 2015	Third Quarter Report, Conference Call
17 February 2016	Start of Quiet Period <sup>1</sup>
16 March 2016	Annual Report 2015, Conference Call
17 March 2016	RBI Investor Presentation, London
28 April 2016	Start of Quiet Period <sup>1</sup>
12 May 2016	First Quarter Report, Conference Call
16 June 2016	Annual General Meeting
23 June 2016	Ex-Dividend and Dividend Payment Date
04 August 2016	Start of Quiet Period <sup>1</sup>
18 August 2016	Semi-Annual Report, Conference Call
27 October 2016	Start of Quiet Period <sup>1</sup>
10 November 2016	Third Quarter Report, Conference Call

1) Quiet Period: Two-week period before the publication of the quarterly financial statements and a four-week period before the publication of the annual report. During this period we do not hold investor or analyst meetings