

Raiffeisen Bank International AG

Corporate Presentation

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Raiffeisen Bank International – An overview



Albania



Ukraine



Poland



Slovakia



Romania



Russia



- A leading corporate and investment bank for Austria's Top 1,000 companies and for Western European commercial customers
- A leading universal bank in CEE with the largest network of any Western banking group
- Home market Austria and Central and Eastern Europe (CEE)
- Further focus on Asia
- Listed on the Vienna Stock Exchange



■ Selected key figures

Customers: ~ 13.8 million

Business outlets: ~ 2,900

Employees: ~ 59,000

Market Capitalisation: ~ EUR 4.9 billion

■ Rating Overview

	<u>Long-term</u>	<u>Outlook</u>	<u>Short-term</u>
Standard & Poor's	A	Negative	A-1
Moody's	A1	RuR down	P-1
Fitch	A	Stable	F1

■ Market presence in CEE

17 markets across the region – subsidiary banks (in 15 markets), leasing companies and other financial service providers.

■ Worldwide market presence

32 countries – subsidiary banks, branches, representative offices and other financial service providers.

Data as of March 2012

Investment Highlights



Leading Positions in Most CEE Markets

Extensive CEE Network and Well-Recognized Brand

Strongly Positioned in Resilient CEE Markets

Western Bank Most Geared towards Russia

Diversified & Profitable Business Model with Established Track Record

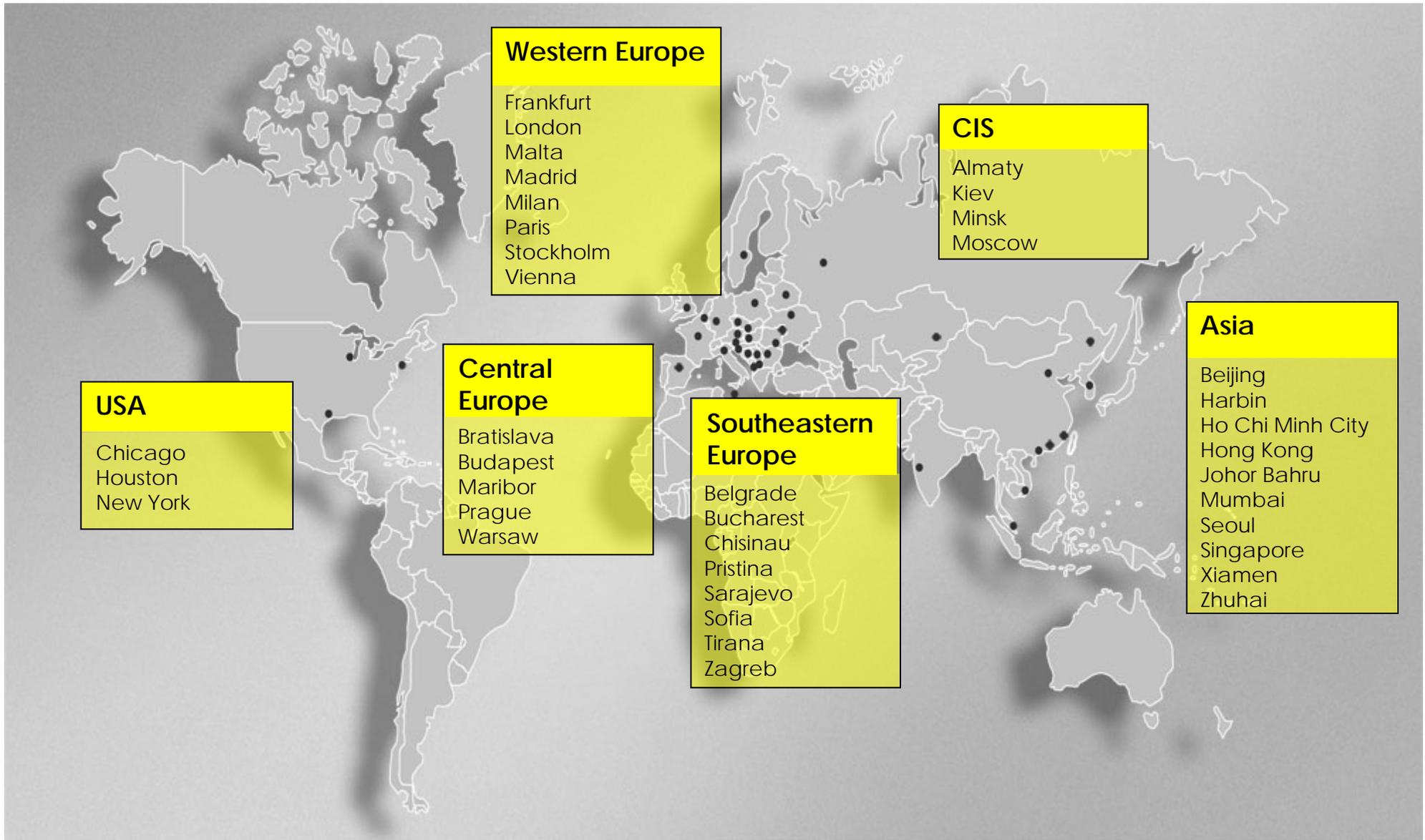
Universal Bank with Large Client Base and Comprehensive Product Platform

Experienced and Stable Management Team

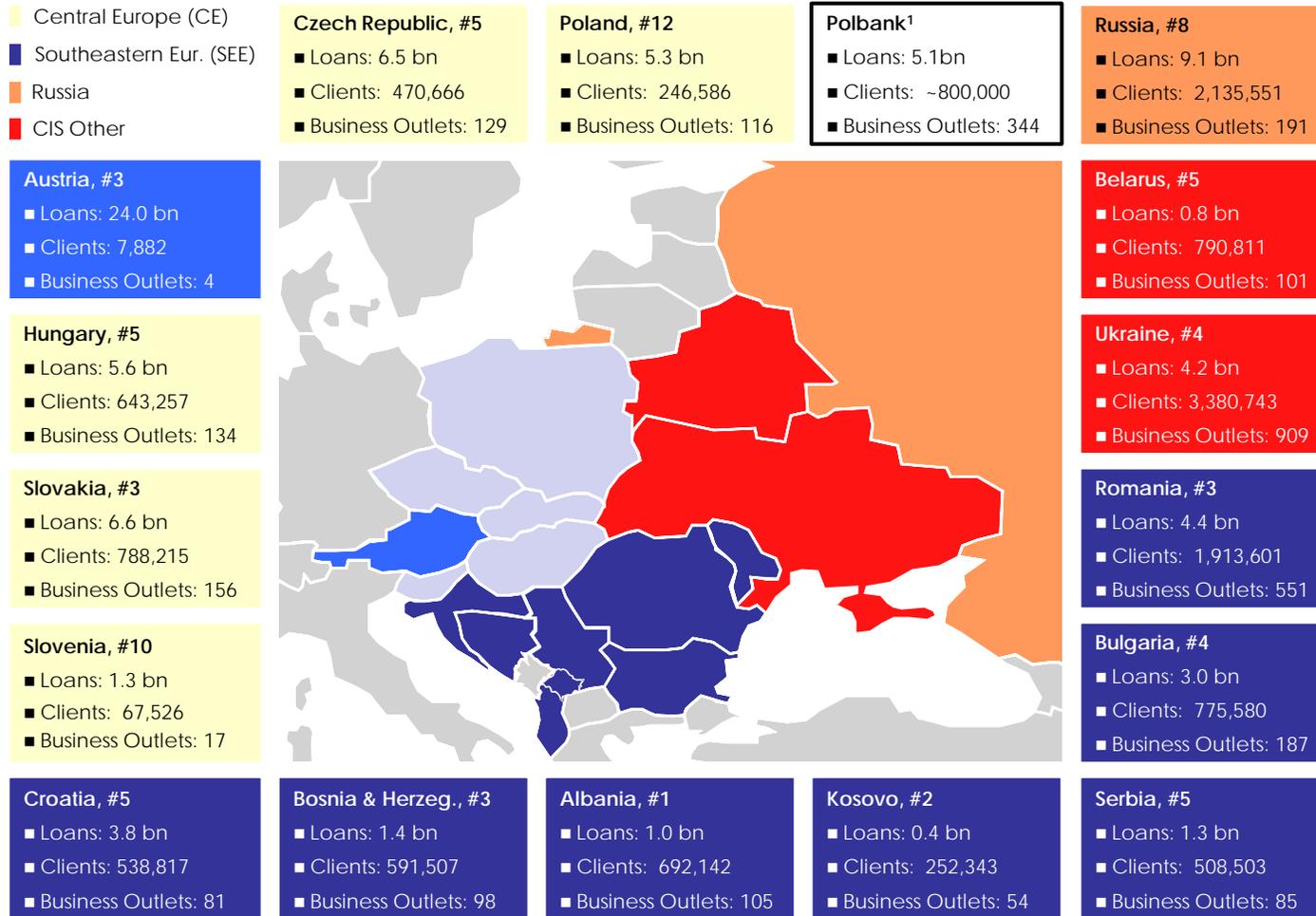
Attractive medium term
growth and earnings
prospects

15% medium term pre-
tax ROE target

International Presence



Leading Position in Most CEE Markets

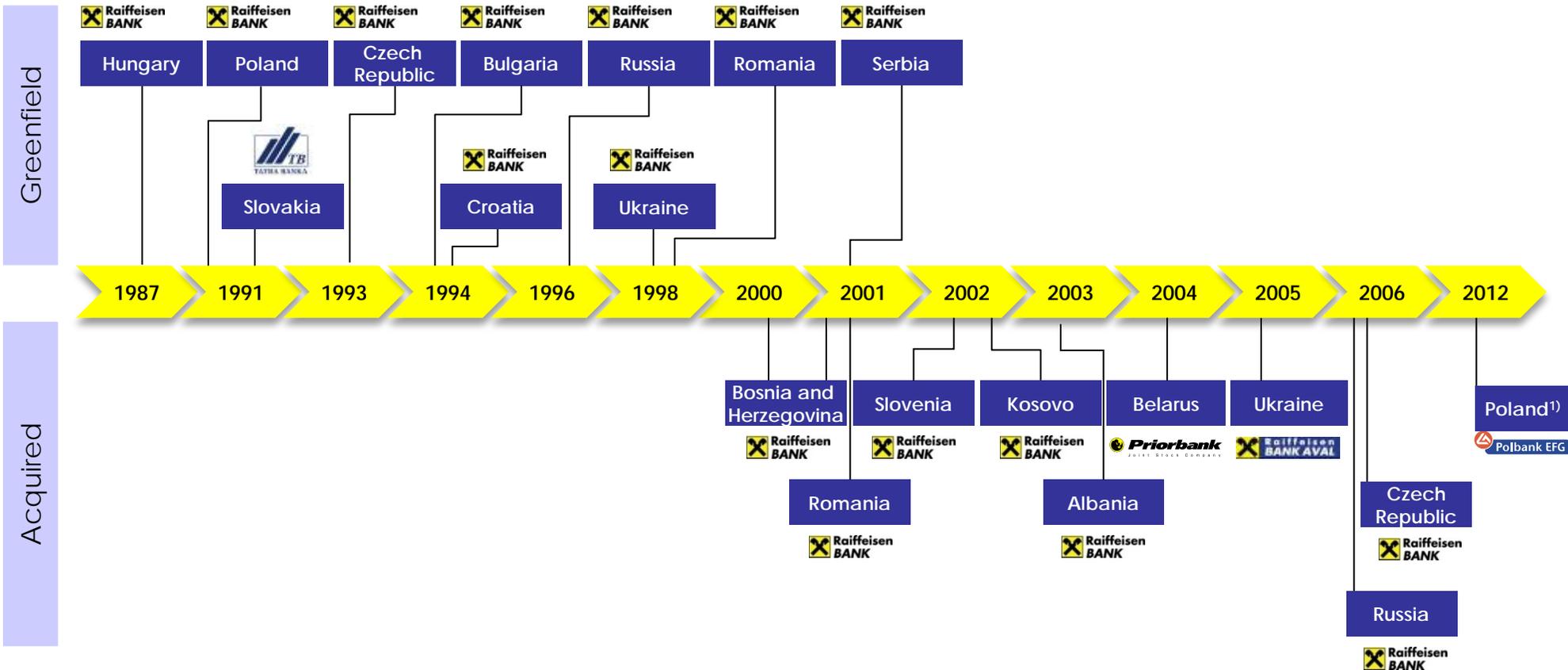


- Leading regional player with CEE presence of almost 25 years
- Covering 18 markets (incl. Austria), of which eight are EU members, in addition, Croatia has signed EU accession treaty, Serbia has candidate status
- Top 5 market position in 13 countries
- Strong market position with Austrian corporates focusing on CEE

Note: Position based on loans and advances to customers as of Q3/2011; except for Bosnia & Herzegovina as of Q2/2011; all loans data in EUR; countries above represent headquarters and network units, additionally, RBI operates leasing units in Moldova and Kazakhstan

1) Subject to closing of acquisition of a 70% stake in Polbank; clients, business outlets and loans numbers as of Q2/2011

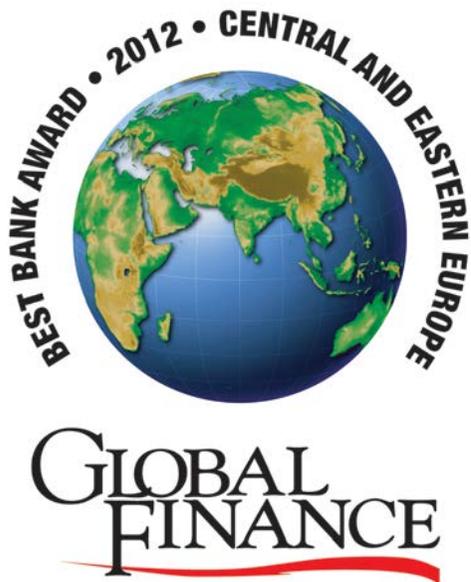
Expansion in CEE



- Selective expansion strategy at reasonable prices
- Excellent track record in terms of integrating and managing of businesses in CEE

1) Subject to regulatory approvals and successful closing of the transaction

Selected Awards



Best Bank in CEE – Global Finance, 2012

Best Bank in Austria – Global Finance, 2011

Best Bank in CEE – Euromoney, 2011

Best Bank in CEE & CIS region – EMEA Finance, 2011

Best Bank in Austria – EMEA Finance, 2011

RBI and its network banks have received numerous additional awards and distinctions.

Full Year Results 2011

Profitability

- Net interest income increased to EUR 3,667 mn (up 2.5% y-o-y)
- Operating income (goodwill impairment excluded) increased to EUR 5,475 mn (up 1.3% y-o-y)
- General admin. expenses increased to EUR 3,120 mn (up 4.7% y-o-y)
- Net provisioning for impairment losses dropped to EUR 1,064 mn (down 10.9% y-o-y)
- Impairment of goodwill of EUR 187 mn mainly in Ukraine
- Profit before tax up to EUR 1,373 mn (up 6.7% y-o-y) considerably influenced by valuation gains on own issues and macro hedges
- Taxes increased due to higher deferred tax expenses
- Consolidated profit decreased to EUR 968 mn (down 11.0% y-o-y)
- ROE before tax remained flat at 13.7%

Asset Quality

- NPL ratio improved to 8.6% (down 0.3PP compared to FY 2010)
- Coverage ratio improved to 68.4% (up 2.1PP compared to FY 2010)
- Loans to customers increased to EUR 81,576 mn (up 7.8% compared to FY 2010)

Regulatory Capital Ratios

- Core Tier 1 ratio (total risk) increased to 9.0% (up 0.2PP compared to FY 2010)
- Tier 1 ratio (total risk) increased to 9.9% (up 0.2PP compared to FY 2010)

Profitability

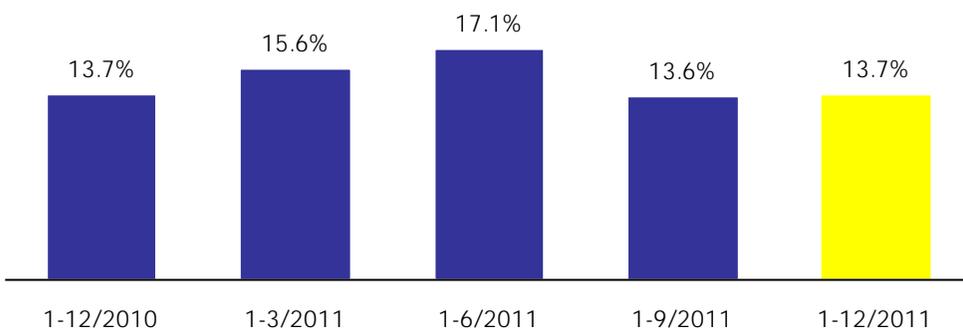
- Net interest income increased to EUR 943 mn (up 0.1% q-o-q)
- Operating income (goodwill impairment excluded) increased to EUR 1,376 mn (up 1.8% q-o-q)
- General admin. expenses increased to EUR 834 mn (up 7.9% q-o-q)
- Operating result (goodwill impairment excluded) decreased to EUR 542 mn (down 6.3% q-o-q)
- Net provisioning for impairment losses decreased to EUR 282 mn (down 25.1% q-o-q) due to high provisioning for Hungary in Q3
- Impairment of goodwill in Ukraine of EUR 183 mn
- Profit before tax increased to EUR 342 mn (up 122.9% q-o-q) considerably influenced by valuation gains on own issues and macro hedges
- Tax rate of 37% due to high deferred tax assets in connection with valuation gains
- Loss attributable to non-controlling interest of EUR 8 mn due to loss in Hungary
- Consolidated profit increased to EUR 222 mn (up 70.5% q-o-q)

Asset Quality

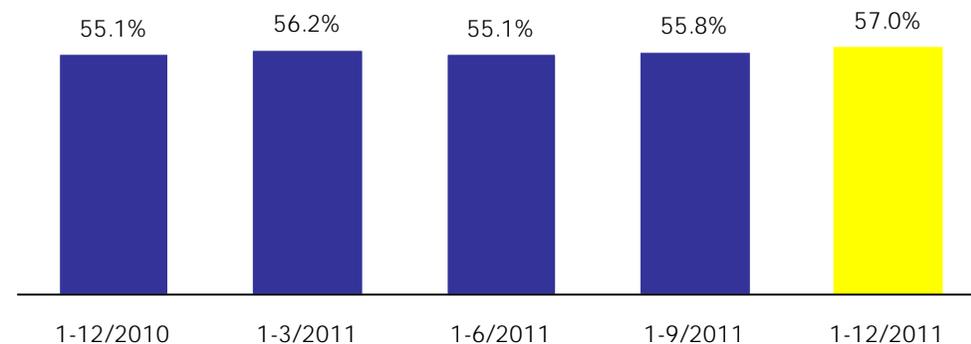
- Total assets amounting to EUR 147 bn (down 0.9% q-o-q)
- NPL ratio increased to 8.6% (up 0.2PP q-o-q)
- Coverage ratio decreased to 68.4% (down 2.1PP q-o-q)

Development of Financial Ratios in 1-12/2011

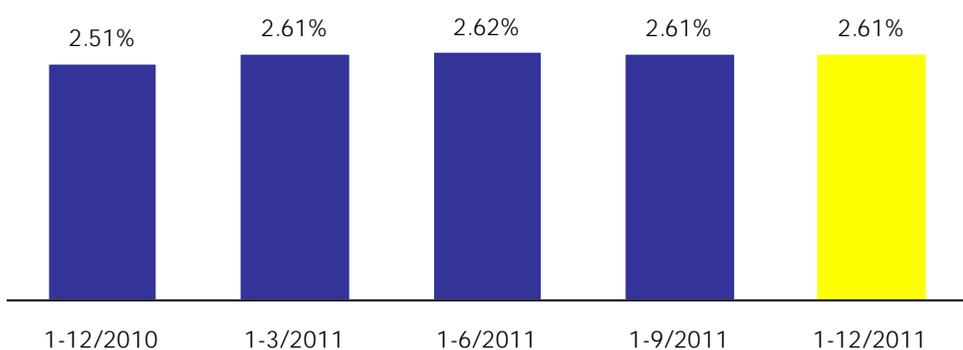
ROE before Tax¹



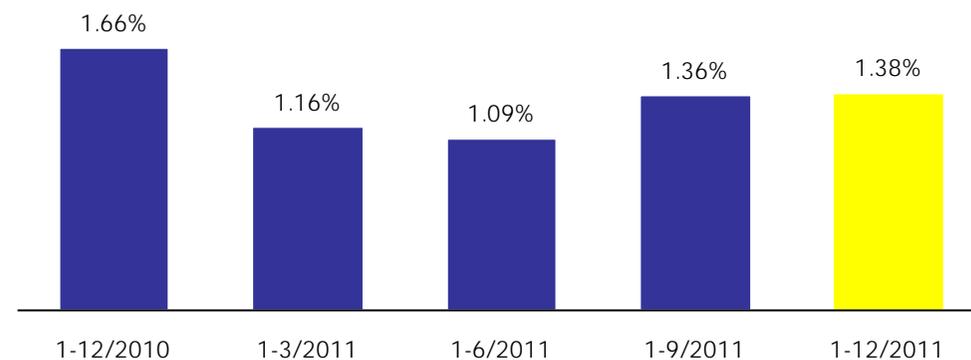
Cost/income Ratio



Net Interest Margin¹



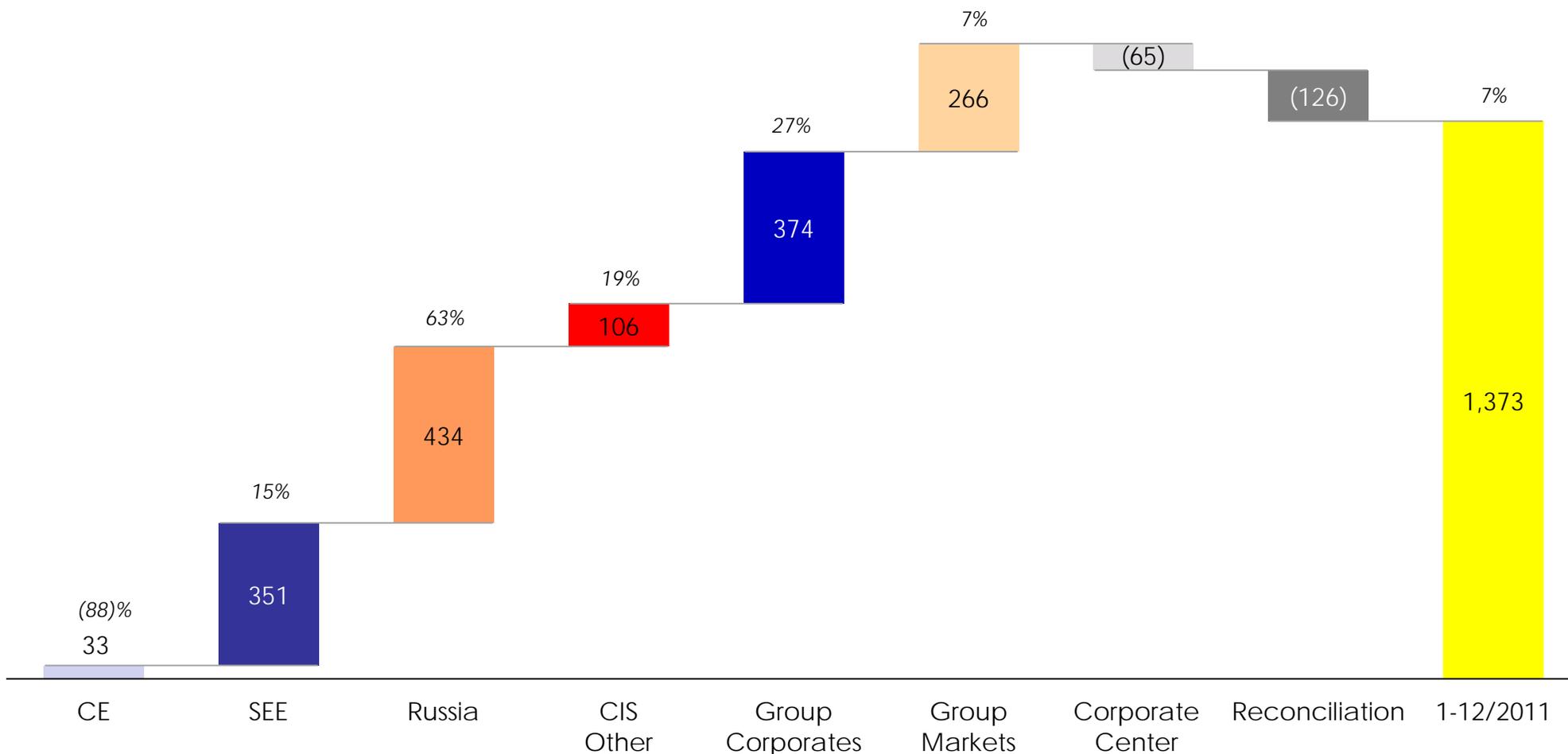
Net Provisioning Ratio^{1,2}



1) Annualized 2) Calculated as provisioning for impairment losses divided by average credit risk-weighted assets

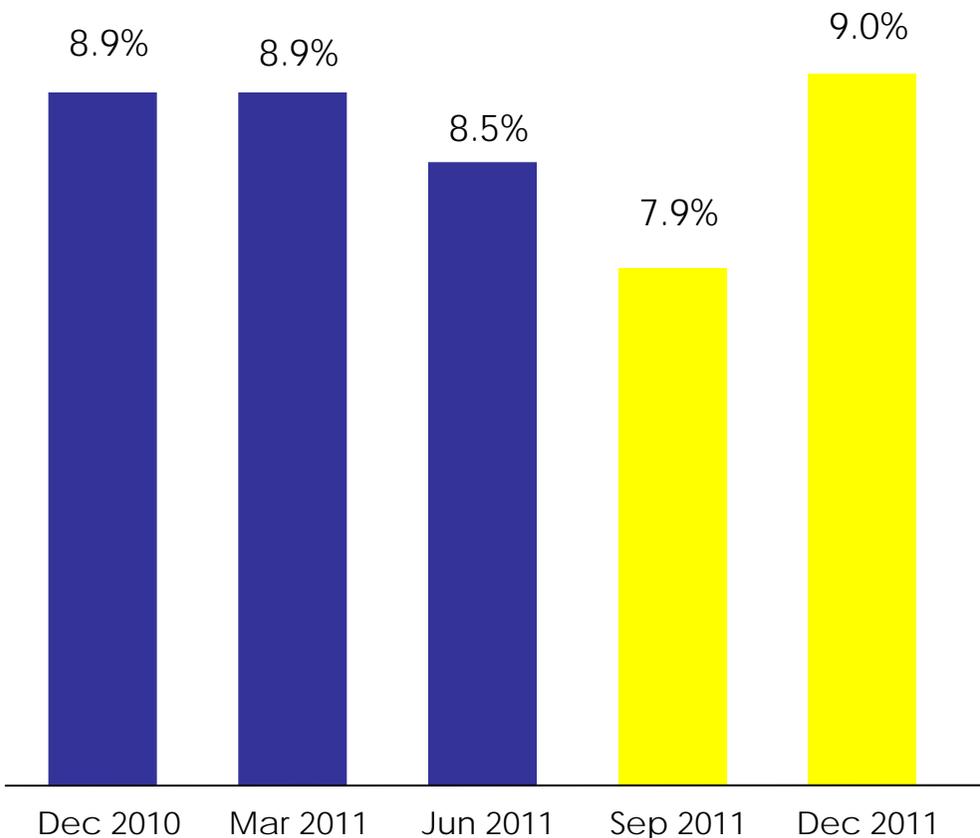
Distribution of Profit before Tax by Segments

in EUR mn



Note: Percentage changes are y-o-y

Core Tier 1 Ratio Development

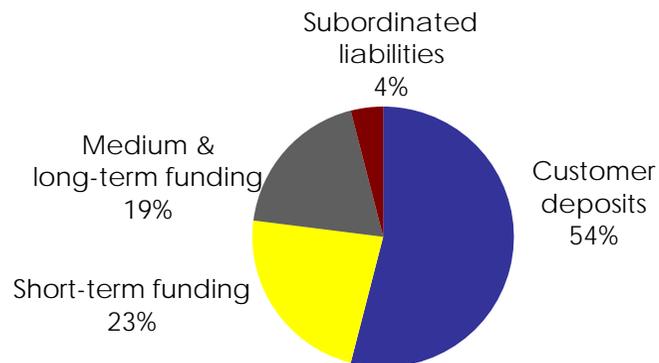


Changes in Own Funds

- **Core Tier 1 ratio** increased to 9.0%
- **Tier 1 capital** rose by EUR 228 mn (after deduction of EUR 204 mn proposed share dividend and EUR 200 mn participation capital dividend)

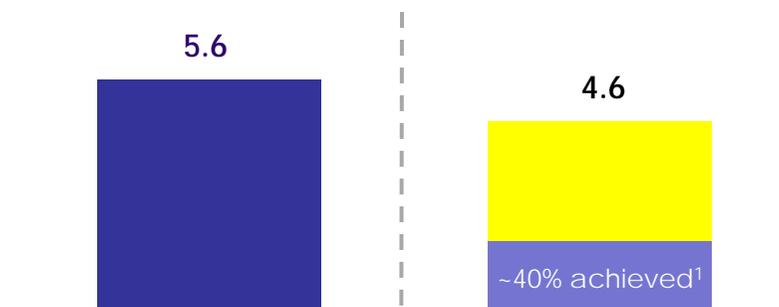
Note: Interim figures excl. accrued profits in accordance with Austrian regulation

Structure of Funding (Dec 2011)



Total: EUR 123.3 bn

Overview 2012 Funding Plan (in EUR bn)

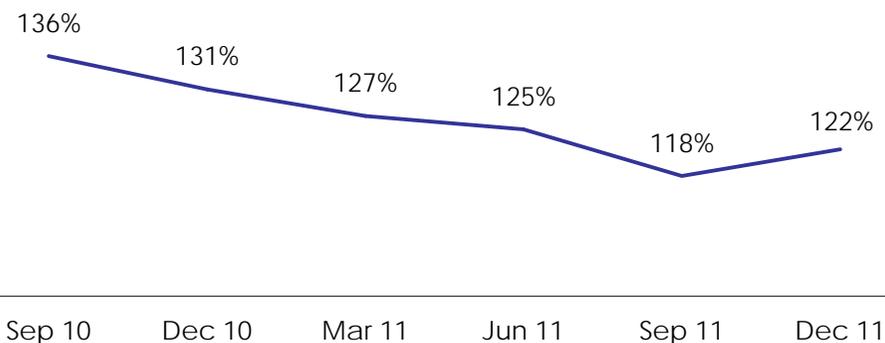


Funding Plan 2012

Thereof long-term
wholesale funding

1) Excluding EUR ~500 mn LTRO

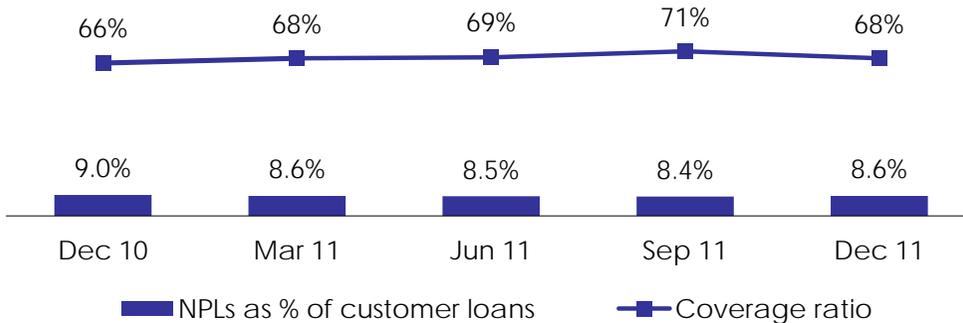
Loan-to-Deposit Ratio



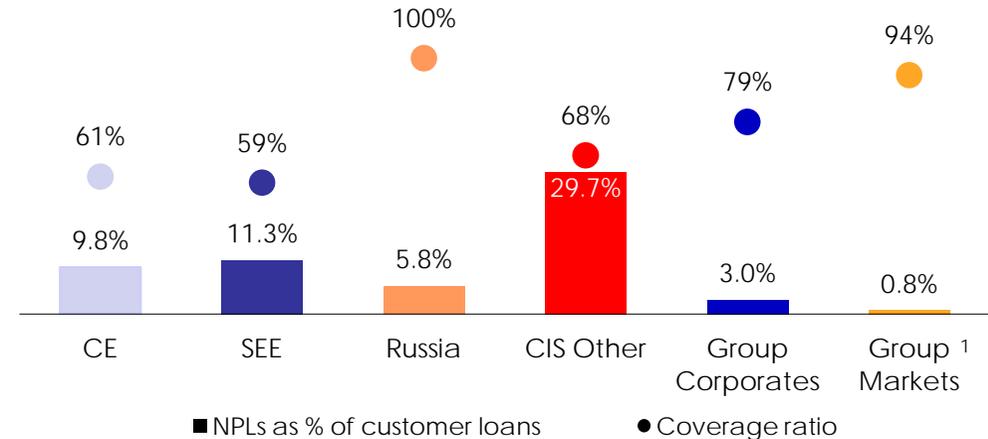
- Total funding plan of EUR 5.6 bn for 2012
- Redemptions of EUR 5.5 bn covered
- Long-term wholesale funding of EUR 4.6 bn, of which capital markets sensitive part of EUR 2.1 bn
- 60% of capital markets sensitive funding executed
- Market access proven by successful placement of bond and securitization transactions
- Strong liquidity buffer of over EUR 25 bn

NPL Development

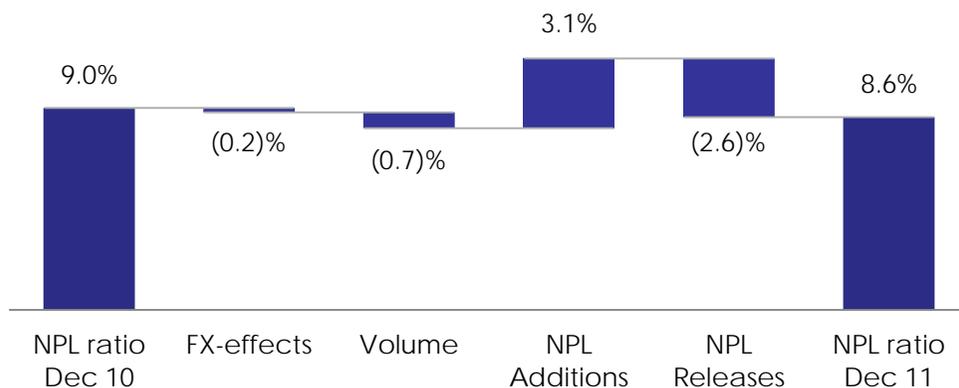
NPLs as % of Customer Loans and Coverage Ratio



NPL Breakdown by Segment



NPL Ratio Development in FY 2011



- NPL ratio down by 0.3PP since Dec 2010
- Releases in Austria (EUR 231 mn) and Russia (EUR 144 mn) due to restructuring, sale and improved economic environment
- Additions y-o-y mainly in Bulgaria (EUR 174 mn) and Croatia (EUR 109 mn), mostly corporates. In Hungary (EUR 100 mn) all business lines affected
- Positive y-o-y FX impact of EUR 145 mn
- Coverage ratio up 2.1PP to 68.4% y-o-y driven by Hungary, Austria and Russia

Note: Q4/2010 combined figures, balance sheet figures as per end of period 1) Including exposure to banks

Low Exposure to Peripheral EU Countries

RBI – Total Exposure¹ at end of FY 2011 (in EUR mn)

	Corporate Exposure		FI Exposure		Sovereign Exposure		Total Dec 2011	Total Dec 2010	Change y-o-y
	Bank book	Trading book	Bank book	Trading book	Bank book	Trading book			
Greece	30	–	30	–	–	–	61	115	(46.9)%
Ireland	12	5	30	226	–	–	273	127	114.4%
Italy	280	20	731	34	123	20	1,209	1,939	(37.7)%
Portugal	–	–	109	–	–	–	109	184	(40.7)%
Spain	62	25	648	59	–	–	795	1,050	(24.3)%
Total	386	51	1,548	319	123	20	2,447	3,415	(28.4)%

1) Defined as exposure at default including on- and off-balance sheet positions excluding secured repo business before recognition of collateral

Market Environment in Austria and CEE

Austria: Robust Economy in a challenging Environment

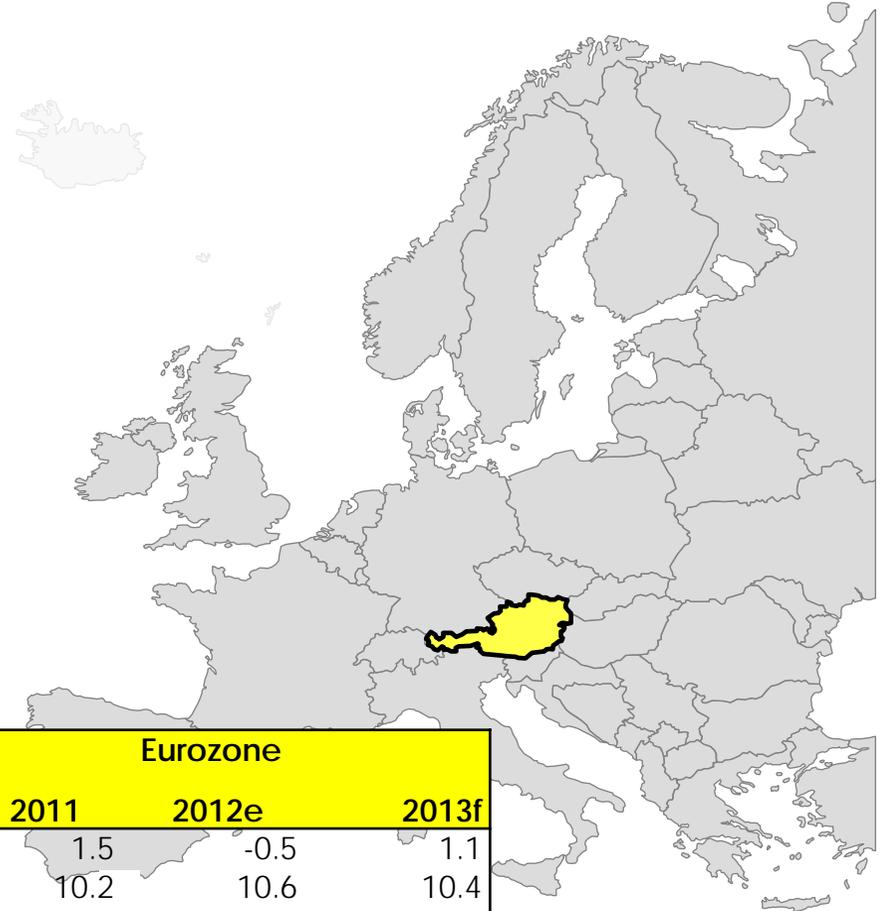
- High innovative capacity of the industrial sector
- Strong position in terms of price competitiveness
- Constant current account surplus
- Lowest unemployment rate in the entire EU

	Austria 2011	Eurozone 2011
Area (sq km '000)	83.9	2,712
Population (mn)	8.4	332
GDP per capita (EUR)	35,669	28,381
Unit Labour Costs (% yoy)	+1.3	+1.2

Source: Thomson Reuters, Eurostat, Statistik Austria

in %	Austria			Eurozone		
	2011	2012e	2013f	2011	2012e	2013f
GDP real (%yoy)	3.1	0.3	1.3	1.5	-0.5	1.1
Unemployment rate	4.2	4.3	4.2	10.2	10.6	10.4
Exports (real, %yoy)	6.7	-0.5	3.7	6.7	2.2	4.6
Current account balance (% GDP)	2.7	2.6	2.6	-0.3	-0.2	-0.4
Budget balance (% GDP)	-3.3	-3.1	-2.2	-4.1	-3.4	-3.0
Government debt (% GDP)	72.2	74.8	75.2	88	90.4	90.9
Consumer prices (% yoy)	3.6	2.3	2.0	2.7	2.2	1.8

Source: Thomson Reuters, Raiffeisen RESEARCH



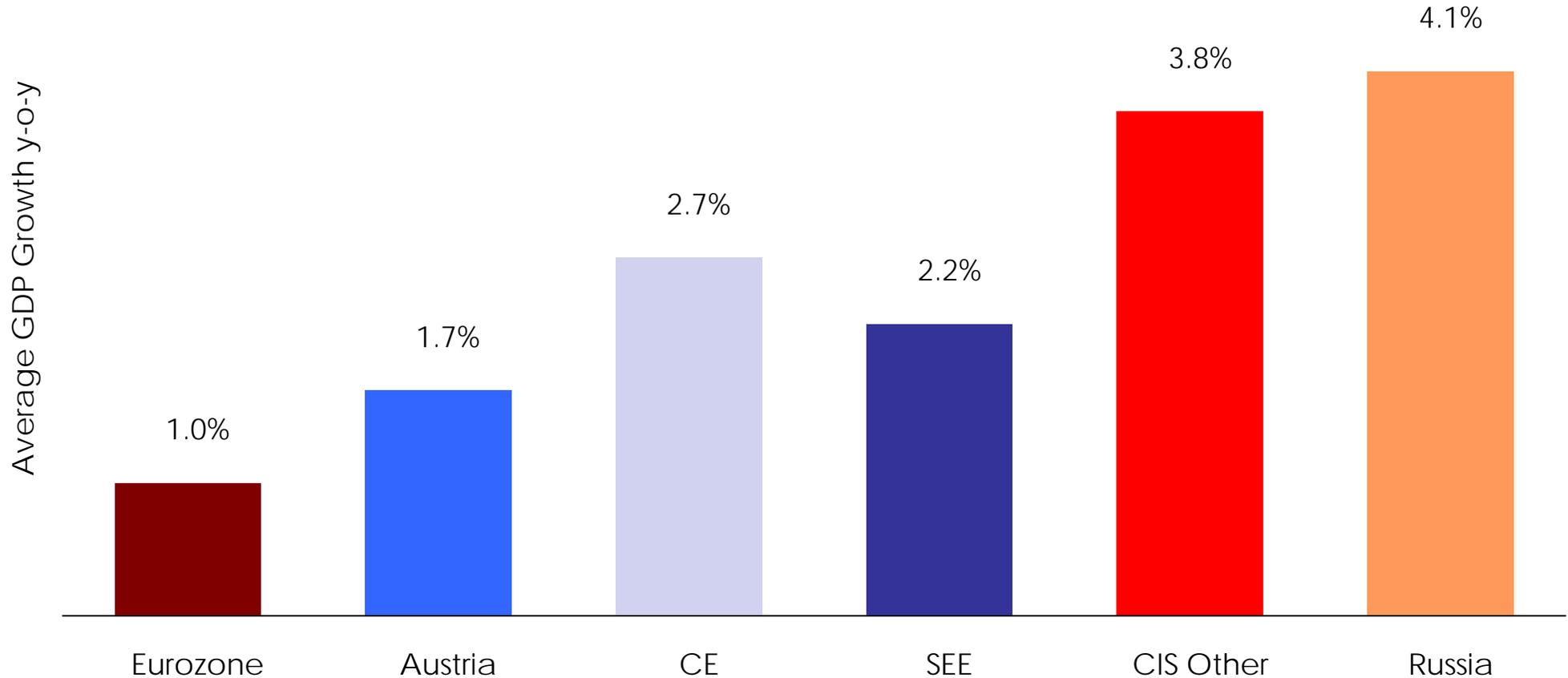
Development of Real GDP (%)						
Country	2009	2010	2011e	2012f	2013f	
CE	Czech Republic	(4.7)	2.7	1.7	(0.2)	1.4
	Hungary	(6.8)	1.3	1.7	(0.5)	1.5
	Poland	1.7	3.9	4.3	2.8	3.7
	Slovakia	(4.8)	4.0	3.3	0.8	2.5
	Slovenia	(7.7)	1.4	(0.2)	0.0	1.5
	CE	(1.9)	3.2	3.1	1.4	2.7
	SEE	Albania	3.3	3.9	2.0	2.5
Bosnia a. H.		(2.9)	0.7	1.9	0.0	2.0
Bulgaria		(5.5)	0.4	1.7	1.0	2.5
Croatia		(6.0)	(1.2)	0.2	(1.0)	1.0
Kosovo		2.9	3.9	4.0	3.0	4.0
Romania		(6.6)	(1.6)	2.5	0.5	2.5
Serbia		(3.5)	1.0	2.0	0.0	1.0
SEE		(5.4)	(0.7)	1.9	0.3	2.1
CIS	Belarus	0.2	7.6	5.3	3.0	3.0
	Russia	(7.9)	4.3	4.3	3.7	4.0
	Ukraine	(14.8)	4.2	5.2	3.5	4.0
	CIS	(8.2)	4.4	4.4	3.7	4.0
CEE	(6.1)	3.5	3.7	2.6	3.4	
Austria	(3.8)	2.3	3.1	0.3	1.3	
Germany	(5.1)	3.6	3.1	0.0	1.1	
Eurozone	(4.2)	1.8	1.5	(0.5)	1.1	

Source: Raiffeisen Research

Note: Forecasts as of 15 March 2012

Resilient CEE Growth Despite Global Turbulence Raiffeisen Bank International

Growth Outlook (2011 – 2015)



Co-operative Structure of Austria's largest Banking Group

513 Raiffeisen Banks (total > 2,200 outlets)



8 Regional Raiffeisen Banks and other shareholders
Jointly hold the majority of RZB



RZB
Holds the majority of RBI

Free Float:
21.5%



**Raiffeisen Bank
International**

- The Austrian Raiffeisen Banking Group (RBG) is a three-tiered organisation, comprised of autonomous, locally active Raiffeisen Banks, (Regional Raiffeisen Banks) and Raiffeisen Zentralbank (RZB)
- RBG has over EUR 75 bn of Austrian customers' deposits under management, over EUR 45 bn thereof are savings deposits (without building society savings)
- It focuses principally on the financing field with small and medium-sized enterprises, the tourism industry and the agricultural sector and private individuals.
- The Regional Raiffeisen Banks manage the liquidity for the local Raiffeisen banks and render other centralized services.
- For the protection of its customers, the RBG has set up the Cross-guarantee scheme RKÖ, which protects up to 100 per cent of customers' deposits and issued securities.

Austria's No. 1: Raiffeisen Banking Group

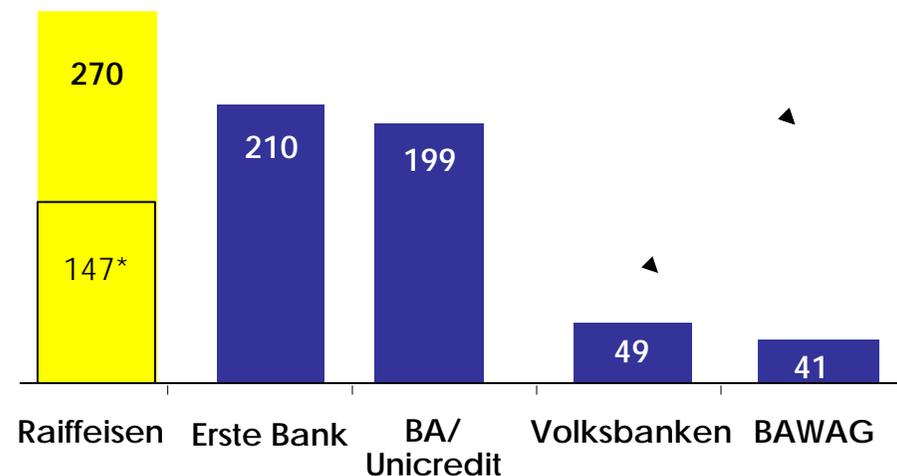


RBG Austria Market Share 2011*

Domestic non-bank deposits:	30%	(EUR 86.2 bn)
Savings deposits:	32%	(EUR 50.8 bn)
Sight deposits:	26%	(EUR 24.8 bn)
Time deposits:	28%	(EUR 9.5 bn)
Direct loans to non-banks:	26%	(EUR 82.1 bn)
Securities funds:	29%	(EUR 38.9 bn)

* as of 31 December 2011

Balance Sheet Totals 2011 in € billion



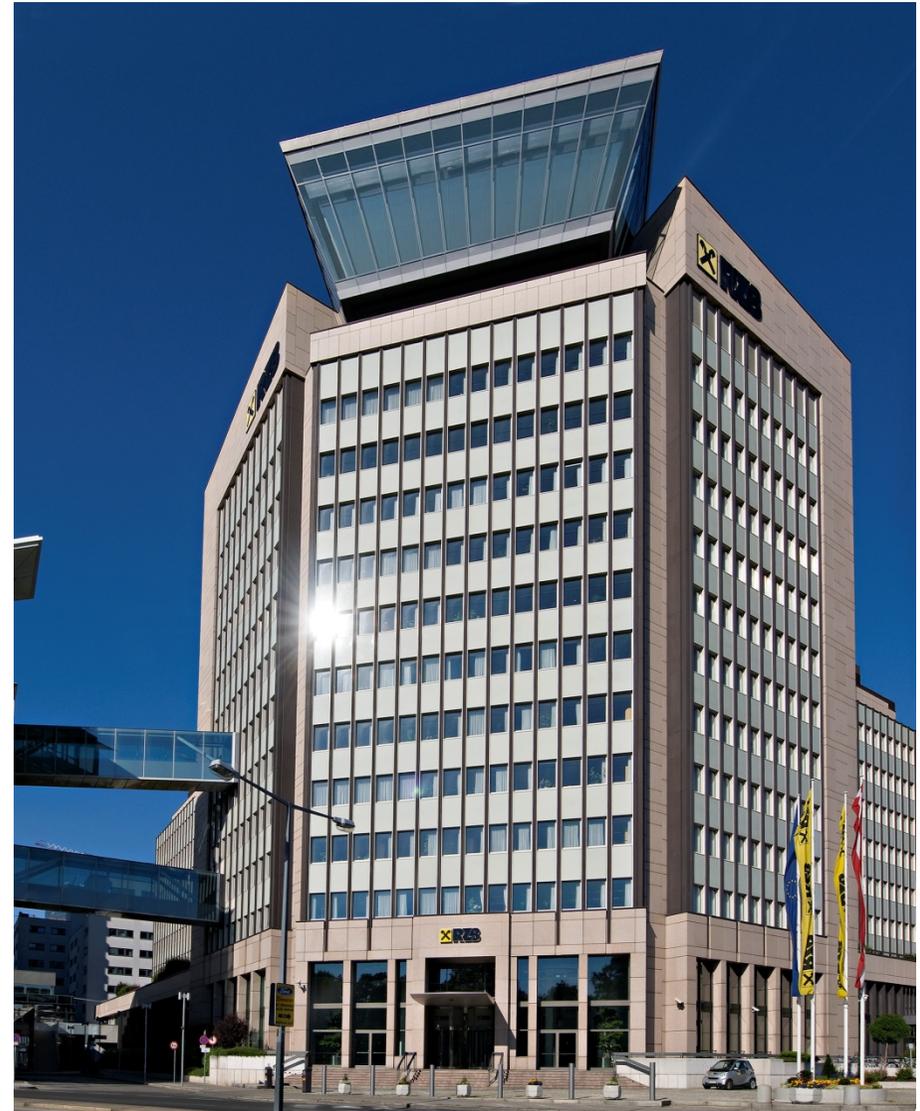
* thereof RBI

The Raiffeisen Banking Group has a 25% share of the country's overall banking market

- Friedrich Wilhelm Raiffeisen (1818 – 1888)
- Social reformer, organized self-help for farmers
- His principles are still valid:
 - Do not wait to be helped - help yourself!
 - We are stronger as a group!
- First cooperative banking association 1862 in Anhausen, Germany
- 1886: first Austrian Raiffeisen banking cooperative in Rosswein (today Razvanje, Slovenia) and Mühldorf, Lower Austria
- Organic growth over 125 years without a single bankruptcy
- More than 2,200 Raiffeisenbank outlets throughout Austria



- Corporate parent of RBI and Head Office of the RZB Group
- Central institution of the Austrian Raiffeisen Banking Group (RBG)
- Hub for RBG and RBI including its CEE network
- Coordinator of joint solutions



Products for Corporate Customers

The creation of Raiffeisen Bank International has produced Austria's "most international" bank. RBI services around 15 million customers through the largest banking network in its home market of Central and Eastern Europe.

RBI is not only represented in the world's leading financial centres, but also has a strong presence in Asia. This presence allows the bank to exercise an important bridging function between the growth regions of CEE and Asia, and paves the way for customers to access these markets.

- In **Austria**, Raiffeisen Bank International focuses on commercial and investment banking.
- It is **the corporate finance bank in Austria** and looks after the country's **top 1,000 companies**.
- Furthermore, **numerous international and multinational corporate customers** benefit from its **comprehensive range of services**, as do **financial institutions** and **sovereigns**.

Individual support in CEE

- Each RBI network bank has an “**International Desk**”, whose staff act as the initial **central contact point** for international customers and, in addition to a **local customer account manager**, also facilitate **contacts with local authorities, tax consultants, auditors** and **lawyers**.
- The International Desk's team of **specially trained** and **service-focused employees** addresses the particular **needs of international companies**.
- Apart from providing services in the respective national language, the customer account managers on the International Desk also provide support in both German and English.

As one of Austria's leading banks for investment and acquisition finance, RBI has completed numerous large-scale transactions in the recent years. RBI also plays a prominent role in the area of international project finance, especially in Central and Eastern Europe.

- Corporate Finance
- Structured Finance
- Debt Capital Markets
- Factoring
- Leasing



We use our expertise to help our customers choose the investment strategy that is right for them. Depending on the required term, risk appetite and formulated investment objective, we present them with tailor-made solutions, including all the products available on the market.

- Securities
- Money Market Investments
- Special Solutions



Our experts help our customers analyse their market risk and develop tailor-made solutions to hedge any currency, interest or commodity risk. We support our customers from the evaluation of their risk tendency and the selection of suitable products, to active after-care and ongoing monitoring of their trades.

- Currency
- Interest
- Commodity
- Trustee Dealings



Our aim is to minimise the risks associated with cross-border business and to find the best financing solutions for our customers. For this reason, companies with a focus on exports have for a long time trusted our know-how as a specialist for trade and export finance. As such, RBI relies on its own network of banks in Central and Eastern Europe and on its strong presence in Asia and the main financial centres of the world.

- Export financing
- Letter of Credit/Collection
- Guarantees



RBI offers its customers all the products and services of the Investment Banking sector. Through our subsidiary Raiffeisen Centrobank, we offer corporates, institutional and private investors innovative products, research and consulting services as well as access to the international **capital** markets.

- Debt Capital Markets & Loan Syndication
- Securitisation
- Equity Capital Markets/ Mergers & Acquisitions



RBI considers Payments and Cash Management to be part of its core business, because efficient Cash and Liquidity Management is extremely important for both national and international customers in times of globalised markets and increasing competition.

Offer for customers

- Account: Cash Management Account - Web Bill
- Account information for the Liquidity Management
 - reporting services
 - intra-day account information, ...
- Payments
 - domestic & international
 - SEPA, IGP, ...



Internationally active customers expect solutions that actively support their Liquidity Management and give them the possibility to operate Cash Management worldwide or optionally to concentrate it in a treasury centre.

Offer for customers

- Electronic Banking and Liquidity Management
 - ELBA MBS, CMI, CMI@Web
 - Central Conversion Solution
 - SWIFT for Corporates, ...
- Local and x-border, effective and notional Cash Pooling solutions

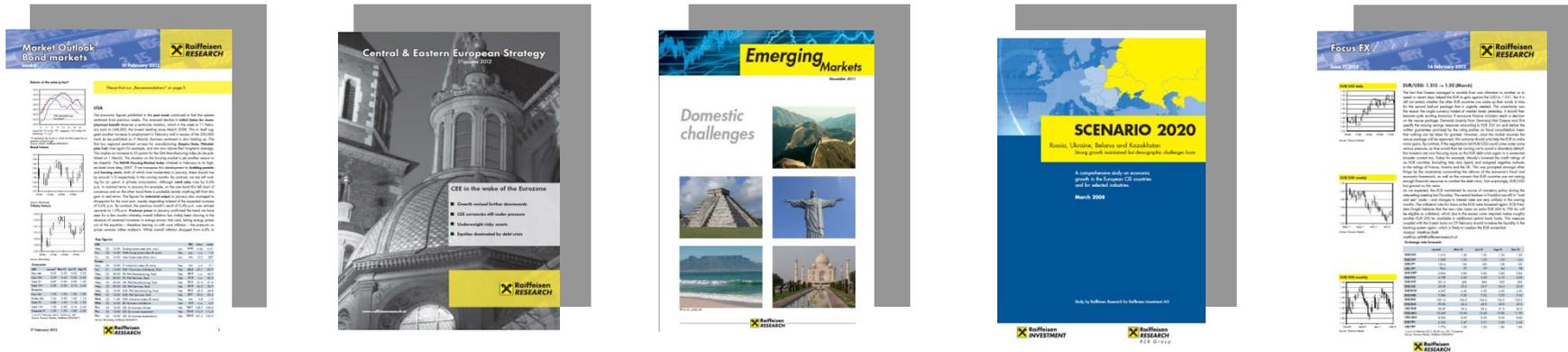


It is almost impossible to image daily life without making card payments. And the Austrian Raiffeisen Banking Group is the local number 1 when it comes to the number of bank cards issued (debit cards, credit cards, prepaid cards).

- CardService
- Corporate Cards
- Customer Cards
- Card Terminals



- RBI backs up its product capabilities and sales expertise by extensive research
- The Raiffeisen Research team releases regular publications covering issues pertaining to:
 - Austria, Emerging Europe, Russia and CIS ... and other major international markets



- RBI has a team of macro-analysts in Vienna and the regional markets, it is represented in, providing comprehensive insights into market developments
- Represented on the Economic Advisory Committee of the Institute of International Finance
- Represented on the Austrian Government Debt Committee

www.raiffeisenresearch.at

International Corporate Customers – CIS



Russia, Ukraine, Belarus, Kazakhstan



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Swift Code: RZBA AT WW – Bank Sorting Code 31000

Important RBI Group Participations



- 15 subsidiary banks, several leasing companies and specialised financial service providers in 17 CEE markets
- Raiffeisen Centrobank AG (equity house of the group and M&A specialist)
- Kathrein & Co Privatgeschäftsbank AG (Private Banking)
- Raiffeisen Malta Bank plc.
- ZUNO BANK AG (Direct bank)
- Raiffeisen Property Holding GmbH (Property developer)

- Founded 1985 as the fund management company of the Austrian Raiffeisen Banking Group
- Assets under management ca. €29bn (of which ca. €20bn proprietary management)
 - 19 % market share in Austria
 - 20 % market share with institutional clients in Austria
 - 18 % market share with retail clients in Austria
 - 10 of 19 Austrian pension funds are RCM customers
 - 330 employees
- Foreign business with a focus on Germany, Italy and Central and Eastern Europe

Key competences:

- Global asset allocation (multi-asset classes)
- Global fixed income
- Equity management with specific emphases such as Europe, CEE and Emerging Markets markets
- Additional cooperation with long-established management partners (total volume of approx. € 1 bn)
 - Global equity funds and equity funds with a regional emphasis
 - Hedge funds of funds

Securities Trading & Sales

Largest market maker and specialist in Austria. Market leader in structured products in Austria (>3,500 products). High placing power through domestic and international institutional investors and Austria's largest retail network.

Equity Capital Markets

Structuring and carrying out securities transactions (e.g. IPO, SPO, capital increase, private placement). Customised consulting services in all market phases.

Mergers & Acquisitions

The leading M&A advisor in Austria and the CEE region.

Company Research

Research coverage for over 100 companies. Company Research team with 32 analysts (16 thereof covering CEE).

Private Banking

Offering high-end investment consultancy services with a clear focus on equity-related asset management.

Raiffeisen Centrobank AG – Leading M&A Advisor in CEE



Strong Track Record

Since its foundation in the early 1990s, Raiffeisen Investment AG (RIAG) has successfully advised on more than 500 transactions in the fields of M&A, privatisations and related financial advisory services.

Local Expertise

From its headquarters in Vienna, C manages a strong network of six subsidiaries, four representative offices and a field of activity in 17 countries with about 70 professionals in Austria and CEE who maintain relations to local decision makers and authorities.

Industry and Sector Expertise

RIAG's sector based approach results in contacts to all major industry players as well as a deep understanding of the relevant markets.

Pioneering Efforts in CEE

RIAG was a pioneer in most CEE countries offering financial advisory services since the early 1990s. It has been maintaining relations to governments and local and regional enterprises ever since.

Strong Network Banks and Financing Capabilities

RBI's strong presence in the CEE region provides RIAG with the leverage of a strong network of commercial banks. Clients benefit from RBI's excellent financing capabilities.



M&A Advisory Firm of the Year in CEE
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Investment Bank of the Year in Austria,
Financial Advisory Firm of the Year
in Austria in 2010



M&A Advisory Firm of the Year in CEE
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- Kathrein Privatbank Aktiengesellschaft is an Austrian bank founded 1923. The bank has all the advantages of being a small, flexible, quick, and service oriented private bank.
- Kathrein is a subsidiary of Raiffeisen Bank International AG, which emerged from the merger between the operating divisions of Raiffeisen Zentralbank AG and Raiffeisen International. Until October 2010, Kathrein was a 100 % subsidiary of Raiffeisen Zentral Bank AG.
- Kathrein Privatbank Aktiengesellschaft focuses on servicing Austrian and international trusts and foundations, companies, and institutional investors (insurance companies, pension funds, etc.).
- Kathrein uses a purely quantitative investment process within its portfolio management activities.
- Kathrein has entered into strategic partnerships, with renowned international partners, for all areas not covered by the in-house portfolio management team. The strategic partners are the Russell Investment Company (traditional equity funds, Emerging Markets, etc.).