

**Raiffeisenlandesbank
Oberösterreich**



GREEN BOND INVESTOR PRESENTATION 2022



INDEX

- 1 Sustainability at Raiffeisenlandesbank Oberoesterreich AG
- 2 Green Bond Framework and Structuring
- 3 Credit Update Raiffeisenlandesbank Oberoesterreich AG

SUSTAINABILITY AT RAIFFEISENLANDESBANK OBEROESTERREICH



SUSTAINABILITY STRATEGY– PILLAR I

RAIFFEISENLANDESBANK OBEROESTERREICH

Our fields of action

- ◆ **Dialogue & Communication** – For us and the impact of our own activities it is crucial to successfully implement the sustainability strategy
- ◆ **Sustainable Products & Services** - Our focus is on a comprehensive sustainable support and a range of sustainable products and services
- ◆ **Social responsibility** - People are at the center of our activities. We enter into a dialogue with everyone and ensure that there is no discrimination of any kind in everyday business life
- ◆ **Ecology & Environment** – Our roots are in the management and care of the countryside and we feel committed to protecting the environment – e.g. energy, water and CO2
- ◆ **Employees** - We meet on an equal footing and attach great importance to diversity, equal opportunities, training and further education
- ◆ **Compliance & Business Ethics** - Lawful conduct, fair competition and zero tolerance of corruption are integral to all business decisions and activities
- ◆ **Cooperation** - In terms of cooperation and integration with partners and experts an important component is the comprehensive exchange of information in sustainability networks

SUSTAINABILITY STRATEGY– PILLAR II

RAIFFEISENLANDESBANK OBEROESTERREICH

Our values and sustainable principles

- ◆ **Accountability** - On the basis of our decisions and activities and their impact on society, the economy and the environment, we regularly account to the public
- ◆ **Transparency** - We serve to provide optimum support for our customers on the basis of clear and transparent product and sales management.
- ◆ **Ethical behaviour** - We are committed to acting ethically in our honest and fair dealings with our customers but also regarding the development of our employees.
- ◆ **Respect for stakeholders** - We know our interest and stakeholder groups and try to identify their interests and demands and to discuss them in dialogue
- ◆ **Respect for the rule of law** - In all our fields and areas of activity, we respect the applicable legal standards and go beyond these legal obligations.
- ◆ **Respect for international standard of conduct** - We are aware of the international standards of conduct and codes by implementing them in our internal regulations.
- ◆ **Respect for human rights** - A central point of a sustainable business policy is respect for human rights and ensuring fair working conditions and equitable remuneration.

SUSTAINABILITY STRATEGY – PILLAR III

RAIFFEISENLANDESBANK OBEROESTERREICH



Code of Conduct – Our principles for our business model

Principles

Basic Values – e.g. customer orientation; mutual respect; integrity; etc.

Workplace and employees – e.g. personal responsibility; conflict of interest; data protection; etc.

Bribery and corruption – bribery; gifts and invitations; expenses; donations, charitable gifts and sponsoring

Conduct towards customers and business partners – confidentiality; KYC; combating of money laundering

Market abuse

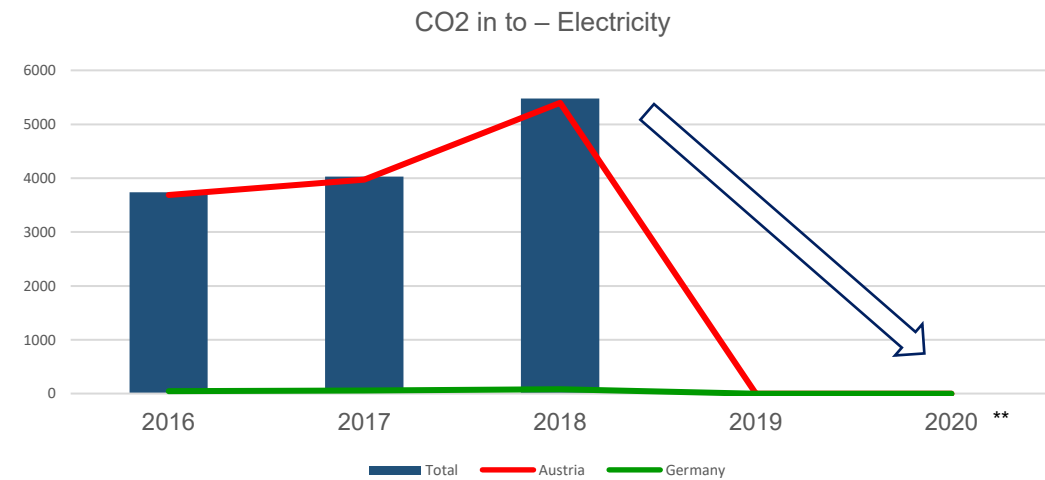
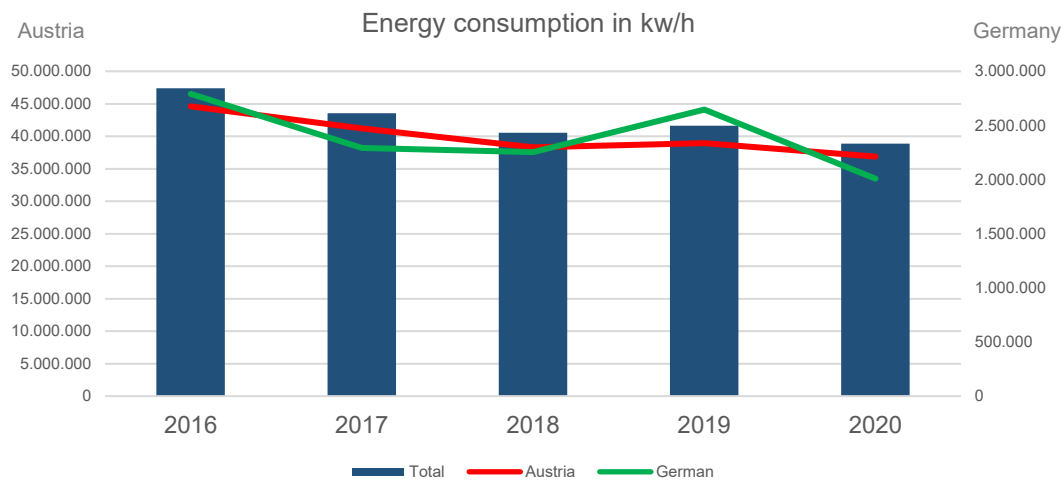
Bookkeeping and finances – accounting and reporting; obligations to publish; cooperation with the regulatory authorities

Sensitive business areas – human rights; environmental, nuclear power, weapons; trade restrictions and sanctions; forbidden transactions





Progress in sustainable management and reduction of the ecological footprint



**** A milestone regarding Raiffeisenlandesbank Oberoesterreich’s energy policy was reached in 2019. For the first time the electricity used by Raiffeisenlandesbank Oberoesterreich in Austria was purely green, resulting in no CO2 emissions.**










This means a further consistent step in our sustainability strategy

SUSTAINABLE DEVELOPMENT GOALS

RAIFFEISENLANDESBANK OBEROESTERREICH

Our seven strategic development goals of the UN-SDG's we most strongly share

-  GOOD HEALTH AND WELL-BEING
-  QUALITY EDUCATION
-  AFFORDABLE AND CLEAN ENERGY
-  INDUSTRY, INNOVATION AND INFRASTRUCTURE
-  SUSTAINABLE CITIES AND COMMUNITIES
-  RESPONSIBLE CONSUMPTION AND PRODUCTION
-  CLIMATE ACTION



SIGNATORIES AND NETWORKS IN AUSTRIA

RAIFFEISENLANDESBANK OBEROESTERREICH



Active in-depth exchange of information in sustainability networks

- Raiffeisen Nachhaltigkeits-Initiative
- respACT
- CSR Circle
- CSR Dialogforum OOE
- UN Global Compact - Signatory since 2018



SUSTAINABILITY RATINGS

RAIFFEISENLANDESBANK OBEROESTERREICH



ESG Corporate Rating



Raiffeisenlandesbank Oberösterreich AG



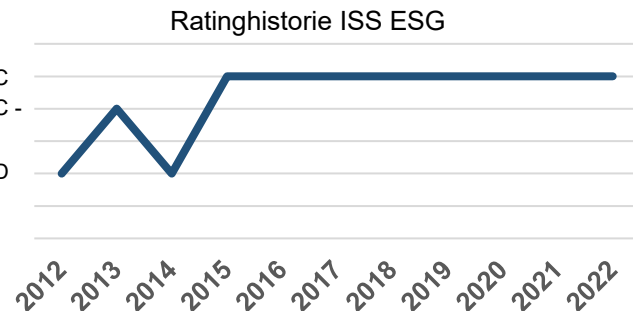
Company Information		Key Results	
Country Austria	Rating C	Decile Rank 1	
ISIN AT0000A0CKAS	Transparency Level Very High	Performance score 50,1	
Industry Financials/Public & Regional Banks	Status Prime	Prime Threshold C	

Absolute Rating											
D-	D	D+	C-	C	C+	B-	B	B+	A-	A	A+

The assessment of a company's sustainability performance is based on approximately 100 criteria, selected specifically for each industry. A company's failure to disclose, or lack of transparency, regarding these matters will impact a company's rating negatively.

Transparency Level					Decile Rank														
0-20%	20-40%	40-60%	60-80%	80-100%	10	9	8	7	6	5	4	3	2	1					
Very Low					Very High					Low relative performance					High relative performance				

Stand 08.09.2020

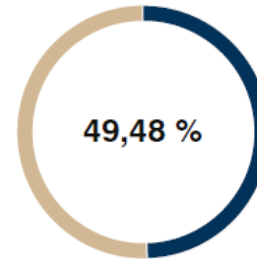


Sustainalytics ESG Risk Rating
19.3 ▼ Low Risk

Negl	Low	Med	High	Severe
0-10	10-20	20-30	30-40	40+

Position unter den Regionalbanken: 5 von 386 / 2tes Perzentil

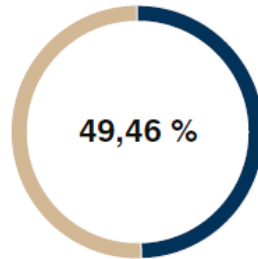
Issuer Performance
Sustainability Rating



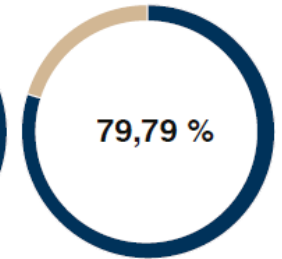
neutral CCC

Stand 04.03.2020

Bond Performance
Mortgage Covered Bonds Public Sector Covered Bonds



neutral CCC



positive BBB

WE SUPPORT



NEXT STEPS AND OUR FUTURE in ESG

RAIFFEISENLANDESBANK OBEROESTERREICH

- Our new Raiffeisen Campus will be built in the coming years
 - LEED Platin certification
 - Carbon neutral building
- Implementation of the sustainability strategy based on the climate goals of Paris 2015
- Expansion of green products in our portfolio towards a Sustainable Finance Competence Center
- Further development of our measurements regarding our financed emissions using the PCAF method
- Implementation of an environmental management system according to ISO 14001
 - to measure relevant ESG-KPIs
 - annual management review and audit
- Further expansion of our current e-charging station network, which are powered with 100% green electricity
- Our mobility management is focused on making our vehicle fleet more climate friendly
- All these initiatives contribute towards the European Green Deal the goal being climate neutral in 2050



GREEN BOND FRAMEWORK AND STRUCTURING

OUR GREEN BOND FRAMEWORK

RAIFFEISENLANDESBANK OBEROESTERREICH



1

Use of Proceeds

Aligned with best market practices

- Raiffeisenlandesbank Oberoesterreich's Framework follows the International Capital Market Association (ICMA) 2021 Green Bond Principles.
- The ICMA Green Bond Principles (GBP) 2021 are a set of voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of the green bond market by clarifying the approach for issuing a green bond.

2

Project
Evaluation and
Selection

3

Management of
Proceeds

Targeting 6 Eligible Loan categories:

- Green Buildings
- Renewable energy
- Environmentally sustainable management of living natural resources and land use
- Energy efficiency
- Clean transportation
- Water and Waste Water Management

4







Reporting

5

Second-Party
Opinion




GREEN BOND FRAMEWORK – USE OF PROCEEDS I

RAIFFEISENLANDESBANK OBEROESTERREICH

<p>1</p> <p>Use of Proceeds</p>	<p>Description</p>	<p>Green Buildings</p>	<p>Renewable Energy</p>	<p>Sustainable management of living resources and land use</p>
<p>2</p> <p>Project Evaluation and Selection</p>	<p>EU Environmental objectives</p>	<p>Loans to finance or refinance new or existing energy efficient residential Buildings</p>	<p>Loans aiming at financing the equipment, development, manufacturing, construction, operation and maintenance of renewable energy generation sources</p>	<p>The financing or refinancing of environmentally responsible, economically viable and socially beneficial forest management, agriculture and fishery</p>
<p>3</p> <p>Management of Proceeds</p>	<p>UN SDG</p>	<p>(1) Climate Change Mitigation (1.b): Improving energy efficiency in all sectors, except energy generation using solid fossil fuels, and at all stages of the energy chain, in order to reduce primary and final energy consumption</p>	<p>(1) Climate Change Mitigation (1.a): Generating, storing, distributing or using renewable energy in line with the Renewable Energy Directive, including through using innovative technology with a potential for significant future savings or through necessary reinforcement of the grid.</p>	<p>(6) Protection of healthy ecosystems (1.c): sustainable agricultural practices, including those that contribute to halting or preventing deforestation and habitat loss</p>
<p>4</p> <p>Reporting</p>		  	 	
<p>5</p> <p>Second-Party Opinion</p>				

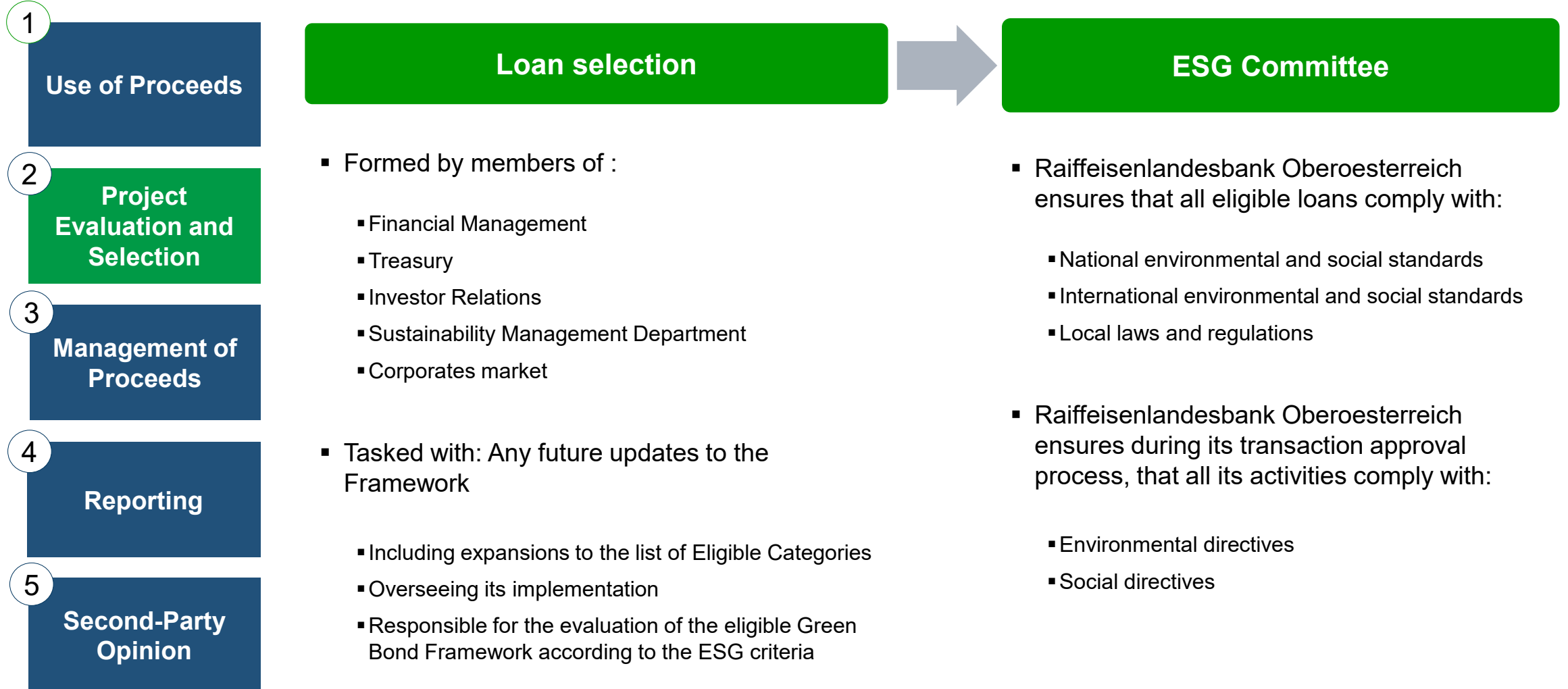
GREEN BOND FRAMEWORK – USE OF PROCEEDS II

RAIFFEISENLANDESBANK OBEROESTERREICH

<p>1</p> <p>Use of Proceeds</p>		<p>Energy Efficiency</p>	<p>Clean Transportation</p>	<p>Sustainable water and waste Water Management</p>
<p>2</p> <p>Project Evaluation and Selection</p>	<p>Description</p>	<p>Defined as the financing or refinancing of the establishment, acquisition, expansion and upgrade of transmission lines and energy storage facilities or technologies and/or the associated infrastructure</p>	<p>Loans to finance public land transport and clean transportation</p>	<p>Defined as the financing or refinancing of the establishment, acquisition, capacity expansion and upgrades of sustainable water and waste water facilities and the associated infrastructure</p>
<p>3</p> <p>Management of Proceeds</p>	<p>EU Environmental objectives</p>	<p>(1) Climate Change Mitigation (1.b) Improving energy efficiency in all sectors, except energy generation using solid fossil fuels, and at all stages of the energy chain, in order to reduce primary and final energy consumption</p>	<p>(1) Climate Change Mitigation (1.c) Increasing clean or climate neutral mobility</p>	<p>(3) Sustainable use and protection of water and marine resources (1.c) Improving water management and efficiency, facilitating water reuse, systems of rainwater management or any activity protecting or improving quality and quantity of the Union's water bodies</p>
<p>4</p> <p>Reporting</p>	<p>UN SDG</p>			
<p>5</p> <p>Second-Party Opinion</p>				

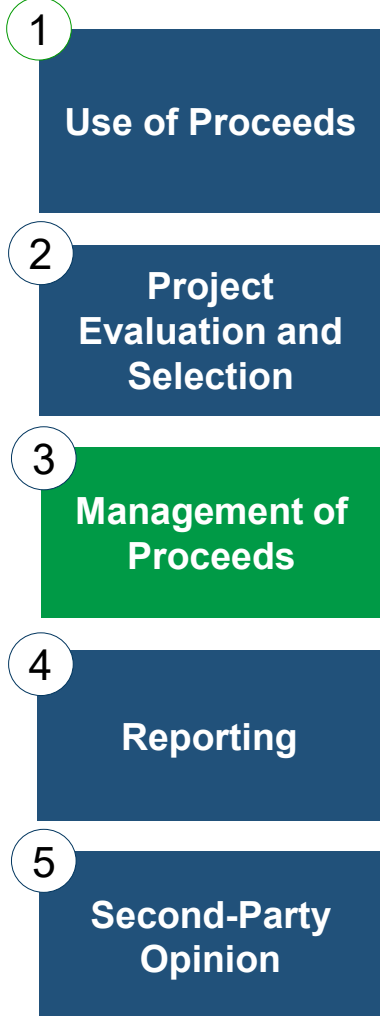
EVALUATION, SELECTION AND VERIFICATION

RAIFFEISENLANDESBANK OBEROESTERREICH



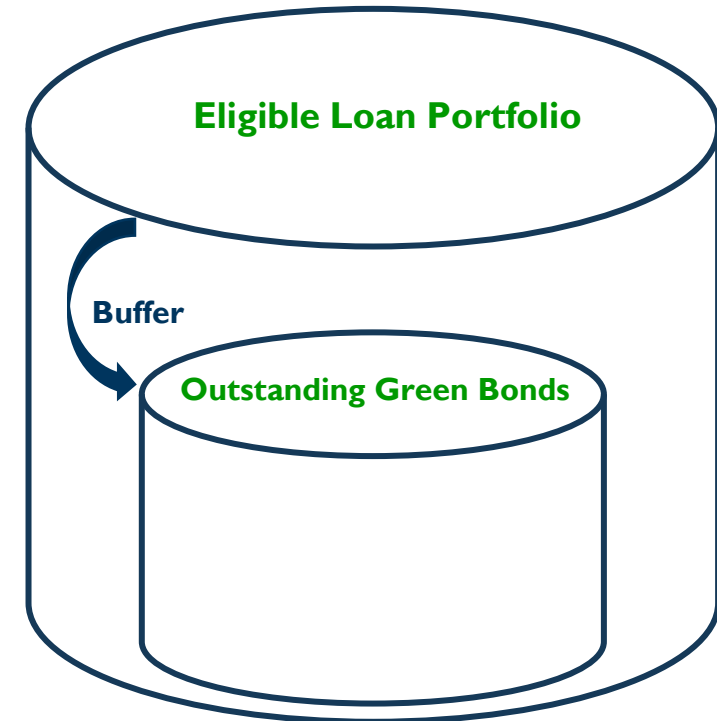
MANAGEMENT OF PROCEEDS

RAIFFEISENLANDESBANK OBEROESTERREICH



A loan portfolio fully matching the net proceeds

- Raiffeisenlandesbank Oberoesterreich intends to allocate the proceeds from the Green Bond to a portfolio of loans that meet the use of proceeds eligibility criteria
- Raiffeisenlandesbank Oberoesterreich will strive to achieve a level of allocation for the Eligible Loan portfolio which matches or exceeds the balance of net proceeds from its outstanding Green Bond



Individual bonds under subscription are also intended to reflect the future sustainable development of Raiffeisenlandesbank Oberoesterreich. This means that future sustainable financing will be offered from the proceeds of the sustainable bond.

REPORTING

RAIFFEISENLANDESBANK OBEROESTERREICH

1

Use of Proceeds

Raiffeisenlandesbank Oberoesterreich will prepare an aggregated reporting, which will be kept readily available each year from the year following the issuance until the full allocation of the net proceeds

2

Project
Evaluation and
Selection

Allocation Report

Impact Report

3

Management of
Proceeds

The allocation Reporting will provide :

The impact report will use, among other, the following KPIs :

- The size of the identified eligible Green Bond Portfolio
- The total amount of proceeds allocated to eligible loans
- The balance of unallocated proceeds
- The amount or the percentage of new financing and refinancing

- Estimated avoided/reduced carbon emissions (in tCO₂ eq)
- Renewable energy generation (MWh per year)
- Energy savings (MWh per year)
- Quantity of treated wastewater and/or supplied freshwater (m³/year)

4

Reporting

5




Second-Party
Opinion

SECOND PARTY OPINION

RAIFFEISENLANDESBANK OBEROESTERREICH

- 1 Use of Proceeds
- 2 Project Evaluation and Selection
- 3 Management of Proceeds
- 4 Reporting
- 5 Second-Party Opinion

ISS ESG has provided a positive Second Party Opinion to Raiffeisenlandesbank Oberoesterreich, which will be available on our website

Second Party Opinion Overview	<ul style="list-style-type: none"> ISS ESG considers Raiffeisenlandesbank Oberoesterreich's Framework as aligned with the Green Bond Principles <ul style="list-style-type: none"> Use of Proceeds Management of Proceeds Project Evaluation and Selection Reporting 	
Contribution to the UN SDGs	<ul style="list-style-type: none"> All Use of Proceeds are considered having a "significant contribution" on the SDGs 	
Raiffeisenlandesbank Oberoesterreich's ESG Rating	<ul style="list-style-type: none"> Raiffeisenlandesbank Oberoesterreich has been rated « Prime » 	

USE OF PROCEEDS	CONTRIBUTION OR OBSTRUCTION	SUSTAINABLE DEVELOPMENT GOALS
Green Buildings	Significant contribution	11 Sustainable Cities and Communities
Renewable energy: Wind power	Significant contribution	7 Affordable and Clean Energy, 13 Climate Action
Renewable energy: Solar PV	Significant contribution	7 Affordable and Clean Energy, 13 Climate Action
Renewable energy: Hydro power	Significant contribution	7 Affordable and Clean Energy, 13 Climate Action
Renewable energy: Geothermal	Significant contribution	7 Affordable and Clean Energy, 13 Climate Action




The external verification of the green bond allocation report is expected to form an integral part of the external verification process of the RLB OO annual report.

ELIGIBLE GREEN BUILDINGS

RAIFFEISENLANDESBANK OBEROESTERREICH

Raiffeisenlandesbank Oberösterreich's methodology for selecting the top 15% buildings to be eligible for Green Bonds

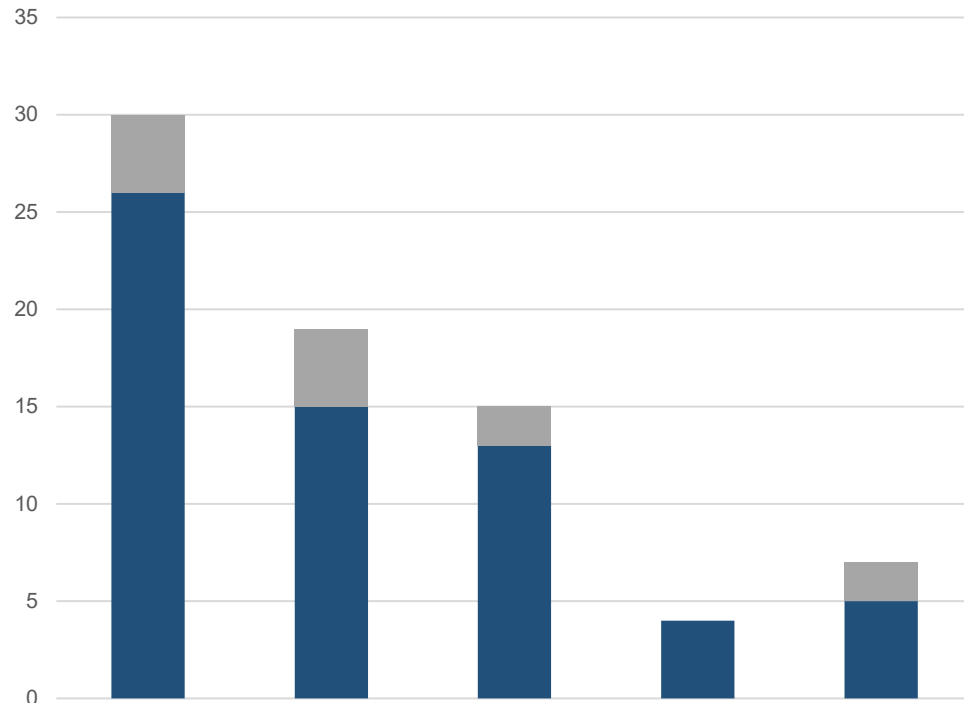
Green Bond criteria <i>The object fulfills one of the following criteria:</i>	 Residential <i>Mietzinshaus / Multi-Family</i>	 Non-Residential <i>Büro/Office</i>	 Non-Residential <i>Handel/Retail</i>	 Non-Residential <i>Büro/Office</i>	 Non-Residential <i>Lager/Logistics</i>
Building energy code or newer for buildings built after 2021	<u>All counties:</u> 20% reduction in Primary Energy Demand (PED) of Nearly-Zero-Energy-Building (NZEB) based on Energy Performance of Buildings Directive (EPBD) implemented in OIB-R6:2015.			20% reduction in Primary Energy Demand (PED) of Nearly-Zero-Energy-Building (NZEB) based on Energy Performance of Buildings Directive (EPBD)	
Building energy code or newer for buildings built before 2021	<u>Burgenland:</u> OIB-R6-2011 (OIB-330.6-94/11) <u>All other counties:</u> OIB-R6-2007 (OIB-330.6-038/07) with stringency of 01.01.2010	<u>All counties:</u> OIB-R6-2007 (OIB-330.6-038/07) without stringency of 01.01.2010		<u>EnEV 2009</u>	EnEV 2009
Year of construction is equal or newer based on the building energy code and its date of coming into force for each county	<u>Burgenland:</u> 2013 (OIB-330.6-94/11) <u>Salzburg:</u> 2015 (OIB-330.6-94/11) <u>All other counties:</u> 2011 (OIB-330.6-038/07)	<u>Tirol & Vorarlberg:</u> 2008 <u>Burgenland, Kärnten, Oberösterreich, Steiermark & Wien:</u> 2009 <u>Niederösterreich:</u> 2010 <u>Salzburg:</u> 2012		Buildings built after 2008 based on <u>EnEV 2009</u>	Buildings built after 2011 based on <u>EnEV 2009</u>
Energy efficiency rating based on energy performance certificate (demand or consumption)	<u>All counties:</u> Energy performance certificate with energy efficiency rating of B or better complying with - site energy demand of 50 kWh/m ² yr or less, - primary energy demand of 160 kWh/m ² yr or less, - CO ₂ -emissions intensity of 20 kg/m ² yr or less			Energy performance certificate with energy efficiency rating of B or better with a site energy demand <75 kWh/m ² yr	

- The methodology is in line with the Climate Bond Initiative's (CBI) "Climate Bonds – Low Carbon Buildings", the "EU Taxonomy for sustainable activities" and the corresponding "EU Green Bond Standard"

STRUCTURE OF THE GREEN BUILDING PORTFOLIO

RAIFFEISENLANDESBANK OBEROESTERREICH

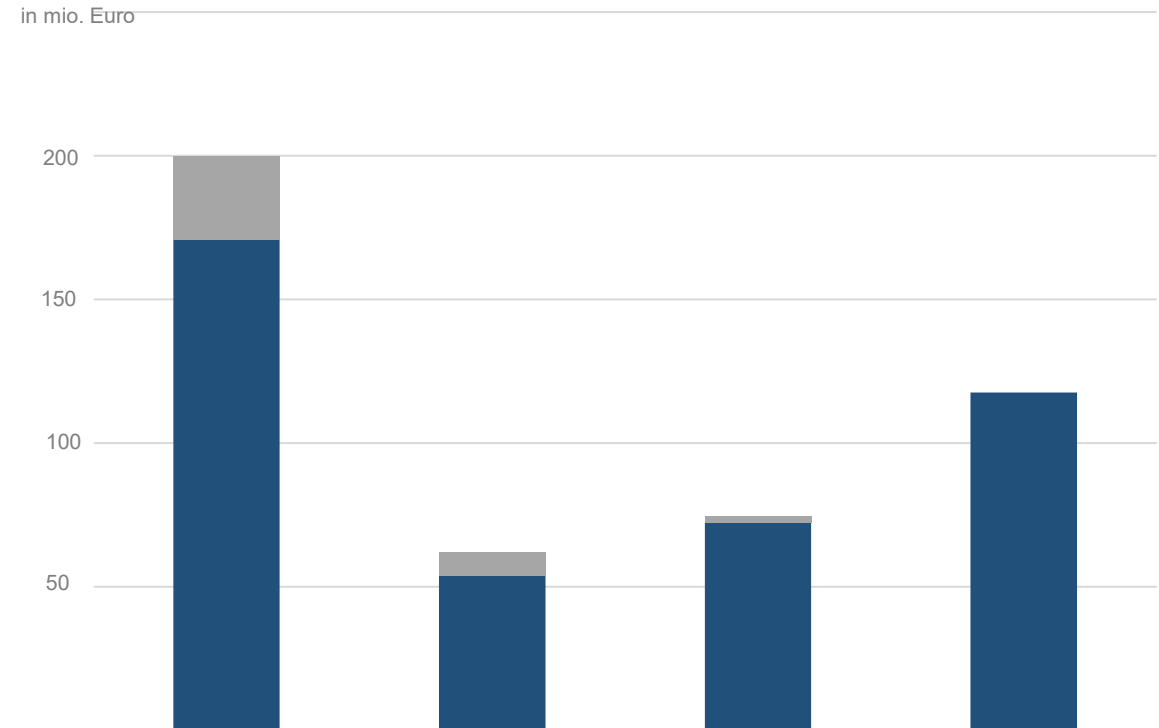
Number of loans



	Rented Housing - AUT	Offices - AUT	Commercial - AUT	Offices - GER	Storage - GER
Total	30	19	15	4	7
Selected	26	15	13	4	5

■ Total ■ Selected

Exposure in the different categories



in mio. EURO	Buildings - AUT	Buildings - GER	Rented Housing - AUT	Special Loans - Lighthouse projects
Total	199,896,546.12	61,946,289.00	74,463,282.52	117,852,559.00
Selected	170,874,518.10	53,795,142.00	72,266,650.52	117,852,559.00

■ Total ■ Selected

ELIGIBLE LIGHTHOUSE PROJECTS

RAIFFEISENLANDESBANK OBEROESTERREICH

Category

- **Wind energy:** Onshore and offshore wind energy generation facilities and other emerging technologies, such as wind tunnels and cubes
- **Solar energy:** Solar energy Photovoltaics (PV), concentrated solar power (CSP) and solar thermal Facilities
- **Hydro power:** Small scale hydro power plants or investments in the refurbishment or refinancing of existing medium or large hydro power plants
- **Bio energy:** Facilities producing biofuel and/or biomass such as biofuel preparation, pre-treatment and bio-refinery facilities (limited to direct emissions of $\leq 100\text{g CO}_2\text{e/kWh}$)
- **Geothermal energy:** Public land transport and clean transportation loans



ELIGIBLE LIGHTHOUSE PROJECTS - DETAILS

RAIFFEISENLANDESBANK OBEROESTERREICH



En Value Solarparks in 89077 Ulm



In cooperation with Kreditanstalt für Wiederaufbau (KfW) and LfA Foerderbank Bayern, Raiffeisenlandesbank Oberoesterreich provided funding to support EnValue Group in the realisation of the "Oberreith" open-space photovoltaic plant project near Rudelzhausen/Landshut. The solar park has been in operation since the end of 2019/ beginning of 2020 and was installed in a construction period of only 4 weeks. On an area of approx. 15 ha, the 12 MWp ground-mounted plant will generate about **13 GWh of energy** from renewable sources per year in the future, thus **avoiding approx. 7,900 tons of CO2 emissions** in the same period. With this annual production, **over 6,300 households can be supplied** with electricity from renewable energy.



Norske Skog in 8600 Bruck / Mur



Valmet will supply a complete steam boiler plant to Norske Skog's paper mill in Bruck an der Mur, Austria. The order was included in Valmet's orders received in the first quarter of 2020. The value of the order is approximately EUR 40 million. The boiler plant will be supplied to the customer in 2022. The investment will improve the mill's cost competitiveness, **reduce its carbon footprint by 175,000 tons per year** and will create new business by generating revenue from the combustion of refuse-derived fuels (RDF).



Credit Update Raiffeisenlandesbank Oberösterreich AG

AT A GLANCE

RAIFFEISENLANDESBANK OBEROESTERREICH



FACTS

- Austria's fifth largest bank and Austria's largest Raiffeisenlandesbank
- Rooted in Austria's strongest business region and a strong regional position in the region of Southern Germany



RELIABLE PARTNER

- Market leader in our home region Upper Austria
- Long-term customer relationships based on a strong partnership
- Innovative financing solutions with a focus on regional companies



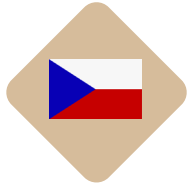
STABLE SHAREHOLDER STRUCTURE WITH A STRONG PROTECTION SCHEME

- Our shareholders are the regional Raiffeisenbanks in Upper Austria
- Institutional Protection Scheme within the Raiffeisen group in Austria to protect our customers and investors
- Strategic equity partnerships with regional companies

**Responsible
and sustainable
acting towards
our customers
and partners**

BRANCHES IN CENTRAL EUROPE

RAIFFEISENLANDESBANK OOE GROUP



Czech Republic

- Prague



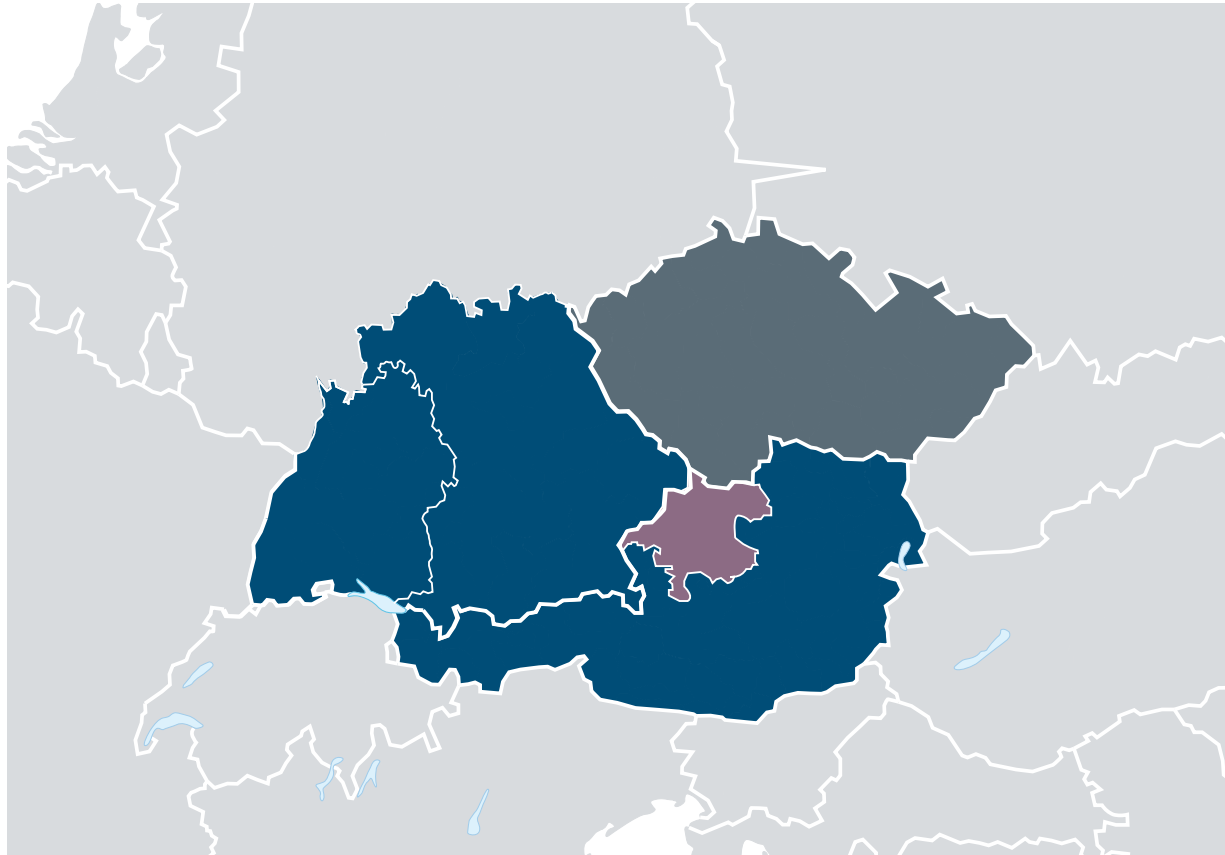
Austria

- Upper Austria
- Salzburg
- Vienna



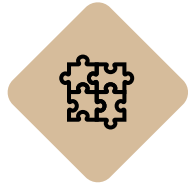
SÜDDEUTSCHLAND

- Augsburg
- Heilbronn
- Munich
- Nuremberg
- Passau
- Regensburg
- Stuttgart
- Ulm
- Wuerzburg



BUSINESS FIELDS AND GROUP STRATEGY

RAIFFEISENLANDESBANK OBEROESTERREICH



STRATEGIC BUSINESS FIELDS



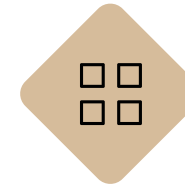
asset-liability-
management
and customer
treasury

corporate and
institutional
customers

retail
customers

strategic
collaboration

participations
based on
regional
responsibility



GROUP STRATEGY



Organic growth in
the Austrian and
Southern German
market and
concentration on
core business

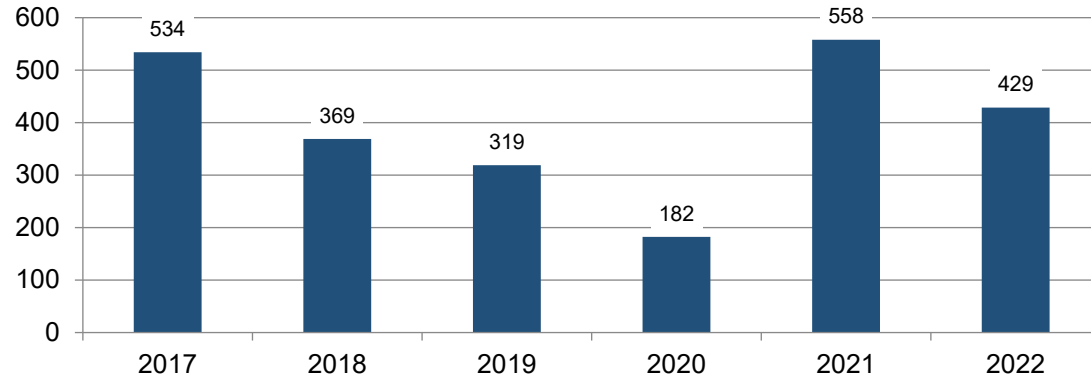
Supporting our
customers beyond the
pure banking function
(platform services) and
innovative product
development such as
automated asset
management and digital
consulting

Gradual increase in
our core result and
securing and
successively
increasing the equity
base

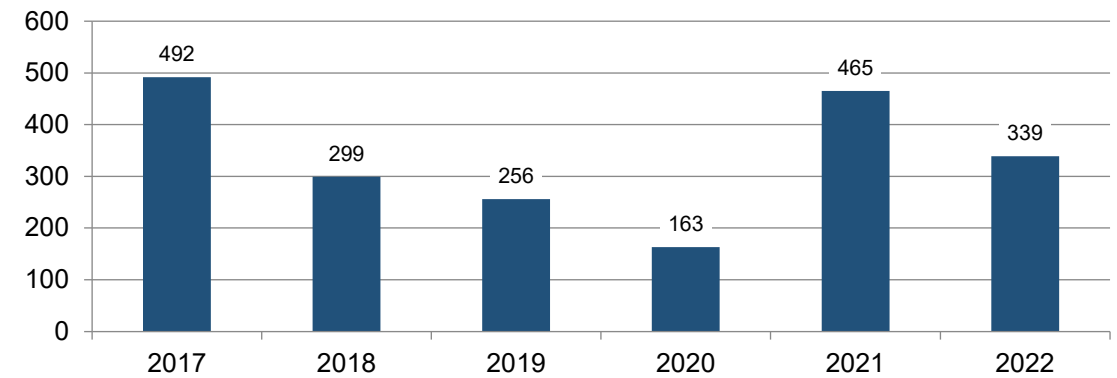
GROUP BALANCE SHEET ACC TO IFRS - 2017-2022

RAIFFEISENLANDESBANK OBEROESTERREICH GROUP

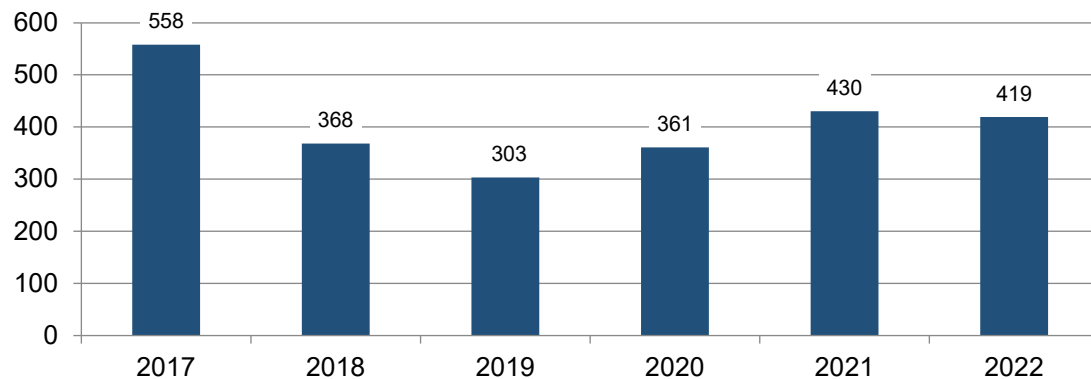
PRE-TAX PROFIT FOR THE YEAR (in EUR M)



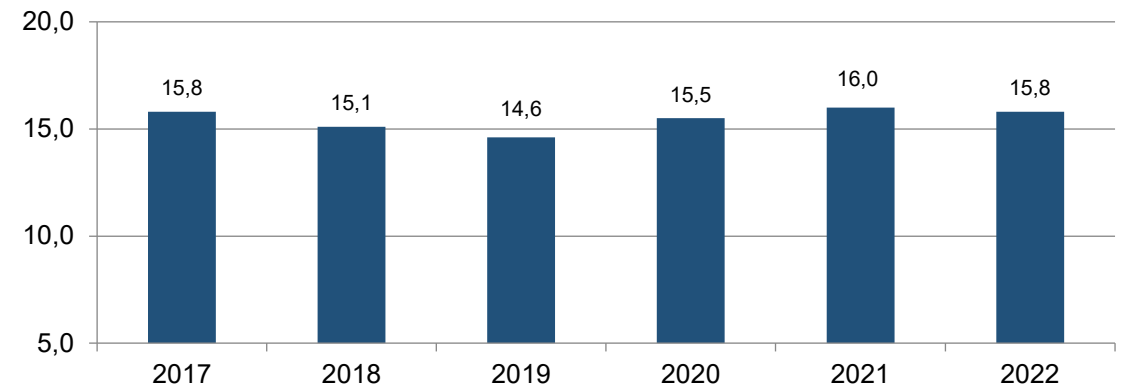
AFTER-TAX PROFIT FOR THE YEAR (in EUR M)



OPERATING PROFIT (in EUR M)

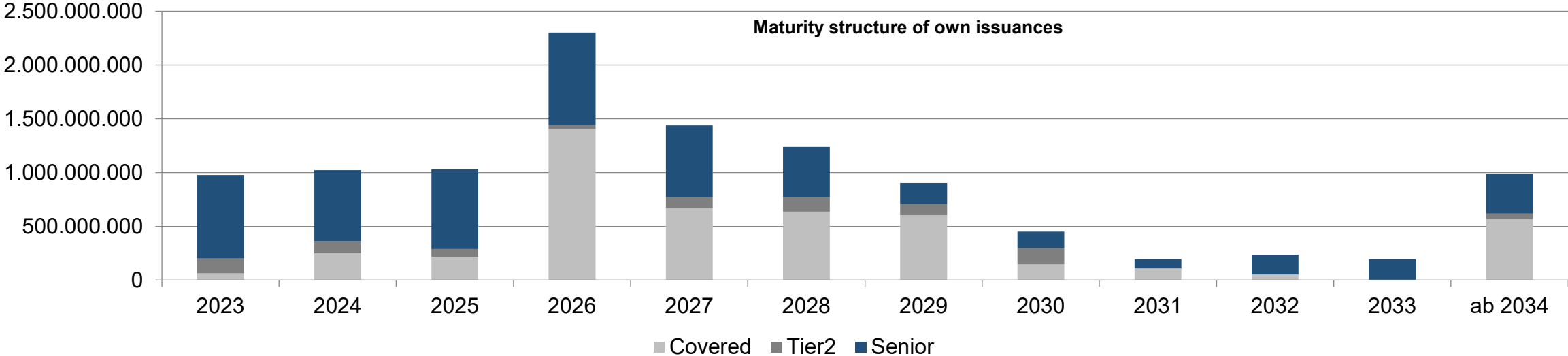
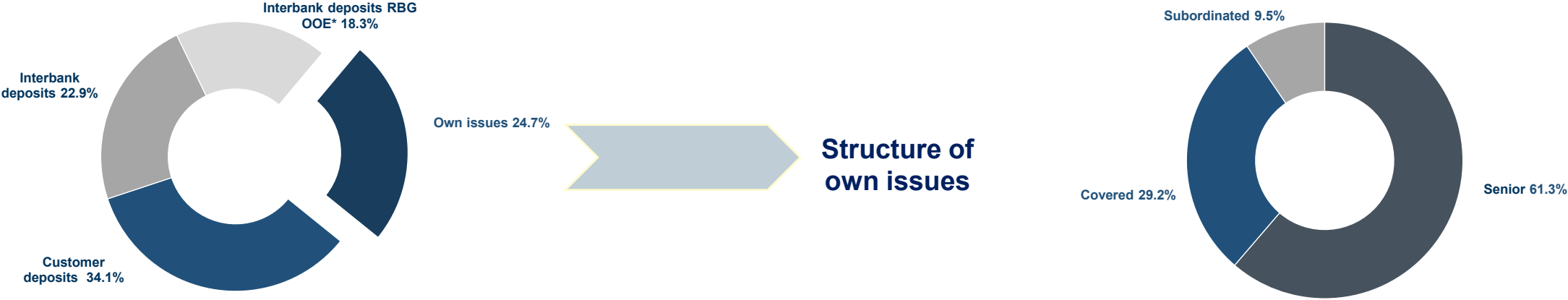


CET 1 RATIO (in %)



DEPOSIT AND FUNDING STRUCTURE

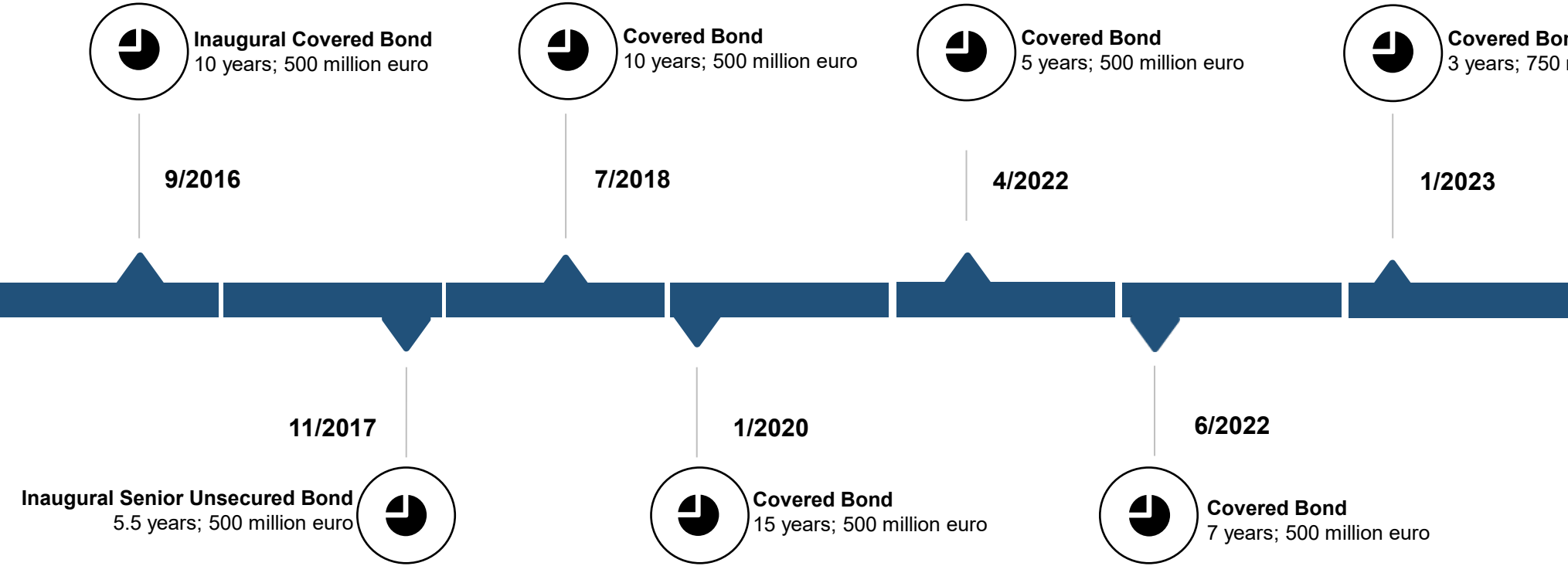
RAIFFEISENLANDESBANK OBEROESTERREICH



* Raiffeisen Bank Group Upper Austria

BENCHMARK ISSUES RAIFFEISENLANDESBANK OBEROESTERREICH

HIGHLIGHTS



All issues were **substantially oversubscribed and well placed** in the capital markets.

RATING AND SUPERVISION

RAIFFEISENLANDESBANK OBEROESTERREICH

MOODY'S CREDIT RATING

MOODY'S

Moody's	
Long-term creditworthiness	A3
Short-term creditworthiness	P-2
Outlook	stable
Mortgage Covered Bond Rating	Aaa
Sustainability ratings	
ISS-ESG	C (Prime)
Sustainalytics	Low Risk

Raiffeisenlandesbank Oberoesterreich qualifies as a **significant bank** and is therefore directly supervised by the **European Central Bank**.

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