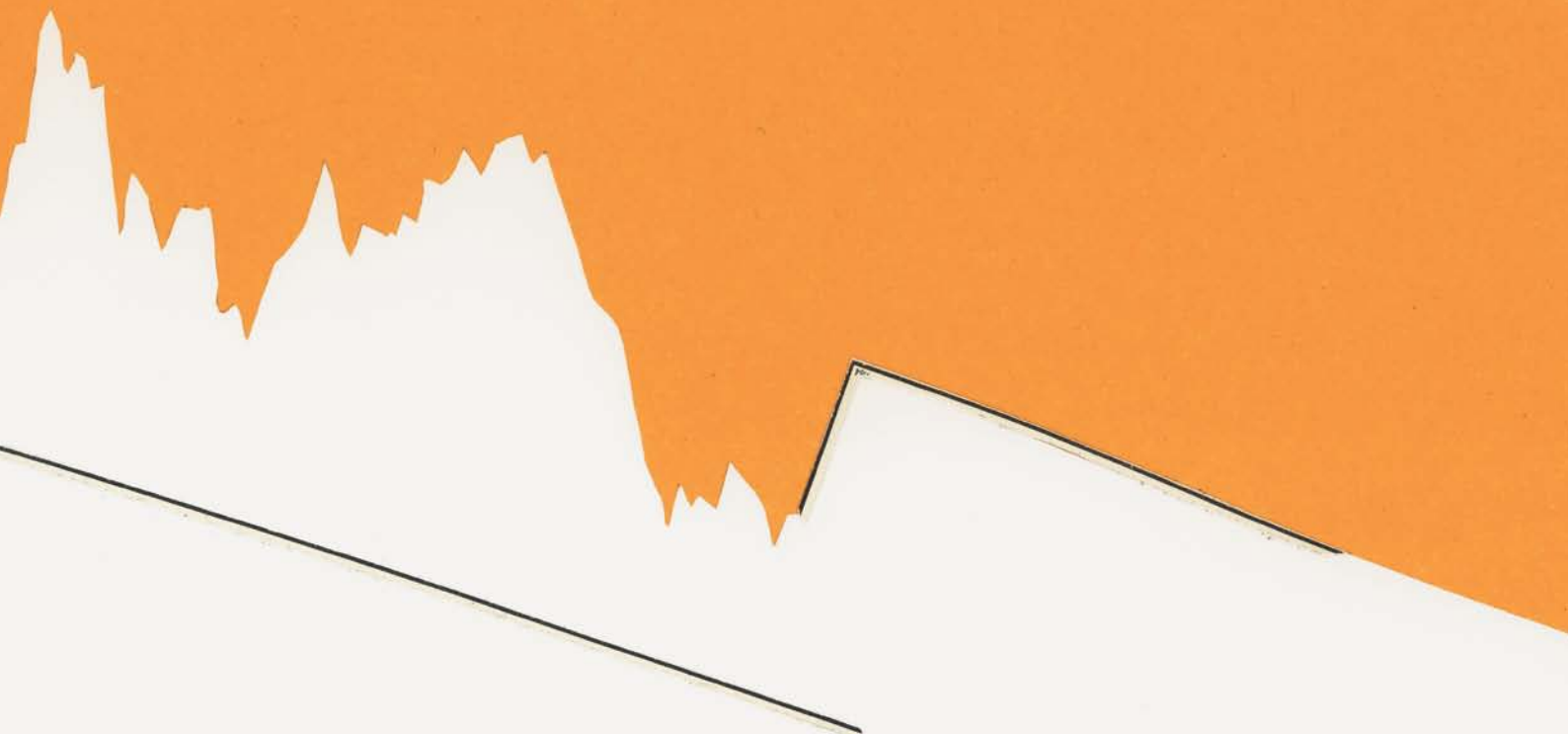


Overview 2015





Copyright: Thomas Topf

Klaus Buchleitner, Chairman

RLB NÖ-Wien: a strong regional bank.

The banking sector is currently undergoing a fundamental transformation. The stagnating economic environment coupled with the ECB's negative interest rate policy as well as increased regulatory requirements and digitalization also had a significant influence on the 2015 financial year at RLB NÖ-Wien. Results for the year were, however, quite impressive even though they were negatively influenced by the absence of a dividend from our most important asset, RZB. Earnings were stabilized, above all, by the sound development of risk costs and further positive effects from our twofold strategy of growth and consolidation.

Professionalism is the central claim of RLB NÖ-Wien in these challenging times for banks. For us that means: realism, an open mind for change, the questioning of familiar strategies and structures as well as – and here another essential element – consistent implementation.

In spite of the substantial progress we have already made, we are readying further strategic initiatives in the areas of capital, profitability and costs. Our business model – in particular, from the perspective of complexity and digitalization – is under critical assessment. Decisive factors for the future success of RLB NÖ-Wien will be the further development of the investments in RZB and RBI as well as the realization of synergies within the Raiffeisen banking group.

As a regional bank, RAIFFEISEN-LANDESBANK NÖ-WIEN AG (RLB NÖ-Wien) and its nearly 1,200 employees provide support for private banking and commercial customers at 44 locations across Vienna. The focal point of its activities as a commercial bank lie in the eastern region of Austria. More than 270,000 customers place their trust in RLB NÖ-Wien.

In keeping with its responsibilities as a bank for the Austrian Raiffeisen organization, RLB NÖ-Wien supports, advises and services the 64 independent Raiffeisen banks in Lower Austria.

The Lower Austrian Raiffeisen banks form the leading banking group in this province with a 42% customer share, approx. 964,300 customers and 490 branches.

RLB NÖ-Wien is the principal shareholder of Raiffeisen Zentralbank Österreich AG (RZB) (34.74%) which, in turn, holds an investment in Raiffeisen Bank International AG (RBI). RBI has one of the largest branch networks in Central and Eastern Europe with roughly 2,700 offices. Raiffeisen-Holding NÖ-Wien, whose most important members are the Lower Austrian Raiffeisen banks, holds an investment of 78.58% in RLB NÖ-Wien. The remaining 21.42% are held directly by the Lower Austrian Raiffeisen banks.

Improvement in profitability and utilization of synergies

The intensification of regulatory requirements and stagnating economic growth have led to radical changes throughout the entire banking sector. RLB NÖ-Wien reacted to these developments on a timely basis and continued its strategic development. Key measures include the continuous strengthening of profitability and the utilization of synergies both within the bank and throughout the entire group.

Moderate increase in deposits

RLB NÖ-Wien held its stable market position as a regional bank in 2015. Customer deposits, including savings deposits, rose by nearly 2% to approx. EUR 7.6 billion. The consolidation and restructuring measures – from the optimization of the corporate organization to the redesign of the lending process – have also brought positive results.

Leading financial service provider for small and medium-sized companies

Retail and commercial businesses and self-employed persons are an important customer segment for RLB NÖ-Wien in Vienna, where the bank has a market share of approx. 40%. In the corporate client segment, RLB NÖ-Wien is an important partner for Austrian companies in the execution of payment transactions and the arrangement of working capital and investment

financing, not least due to its strong market position in the eastern region of the country. RLB NÖ-Wien also serves as a sparring partner for medium-sized companies to assist them in benefiting from foreign trade.

Focus on customers

The customer business forms the focal point of activities for RLB NÖ-Wien and has a stabilizing effect, especially in volatile times. RLB NÖ-Wien has a market share of approx. 15% in the private banking segment, 34% in the corporate clients segment and more than one-third in the small and medium-sized company segment. In addition to the development of new products and financial services, RLB NÖ-Wien places high value on the in-depth training of its employees.

Digital banking as an addition to branch services

Personal advising contacts still represent the focal point of business activities, but RLB NÖ-Wien also offers its customers optimal and comprehensive services in all digital channels – for example through online banking, Raiffeisen App and Facebook. ELBA, Raiffeisen's online banking was used by 82% of the RLB NÖ-Wien customers in 2015. In order to further expand its online services, RLB NÖ-Wien entered into a cooperation with the financial technology provider Baningo last year. This start-up helps customers to find a service representative who meets their particular needs.

Close cooperation with the Lower Austrian Raiffeisen banks

As a bank for the Austrian Raiffeisen organization, RLB NÖ-Wien coordinates the cooperation within this network. The “Shared Services“ project was launched with the Lower Austrian Raiffeisen banks in 2014. In test operations with three of these banks, settlement activities were outsourced to RLB NÖ-Wien. The relevant processes were standardized in advance with the local Raiffeisen banks and the range of services was expanded. Also included are additional support services by RLB NÖ-Wien, e.g. in the area of compliance, which were very well received by the Raiffeisen banks.

Successful interest rate and liquidity management

One of the major responsibilities of RLB NÖ-Wien is the successful management of interest rates and liquidity for the bank's own operations and for the Lower Austrian Raiffeisen banks. The current low interest rate climate and volatile exchange rates create opportunities and risks for borrowers, exporters and importers. RLB NÖ-Wien sees itself as an advisor, idea generator and partner for its customers.

Comprehensive ECB audit and new regulations

The year 2015 brought numerous new regulations and an assessment by the European Central Bank (ECB).

The ECB's Supervisory Review and Evaluation Process (SREP) was carried out at RLB NÖ-Wien for the first time.

Raiffeisen values in today's world

Security, a regional focus and sustainable operations are the traditional values that have influenced Raiffeisen Austria for 130 years. Raiffeisen has always been able to successfully give these traditional values a contemporary interpretation.

Support for culture and sport

RLB NÖ-Wien supports numerous cultural activities in Vienna and Lower Austria, including well-known events like the Classics under the Stars concert at Göttweig Monastery, the Theater in der Josefstadt, the Vienna Volksoper and NÖ Kulturwirtschaft (NÖKU). In the sport area, RLB NÖ-Wien provides support, above all, for running events that are open to the general public.

Wide-ranging social commitment

The social commitment of RLB NÖ-Wien is also expressed in numerous initiatives like the “Aktion Lernhaus“, which provides free educational support for needy children. RLB NÖ-Wien is also a long-standing partner of the “Licht ins Dunkel“ campaign, the Concordia social projects for orphans in Romania, Bulgaria and the Republic of Moldavia as well as the Caritas initiative “Cardinal König sponsorship” for the Gruft shelter.

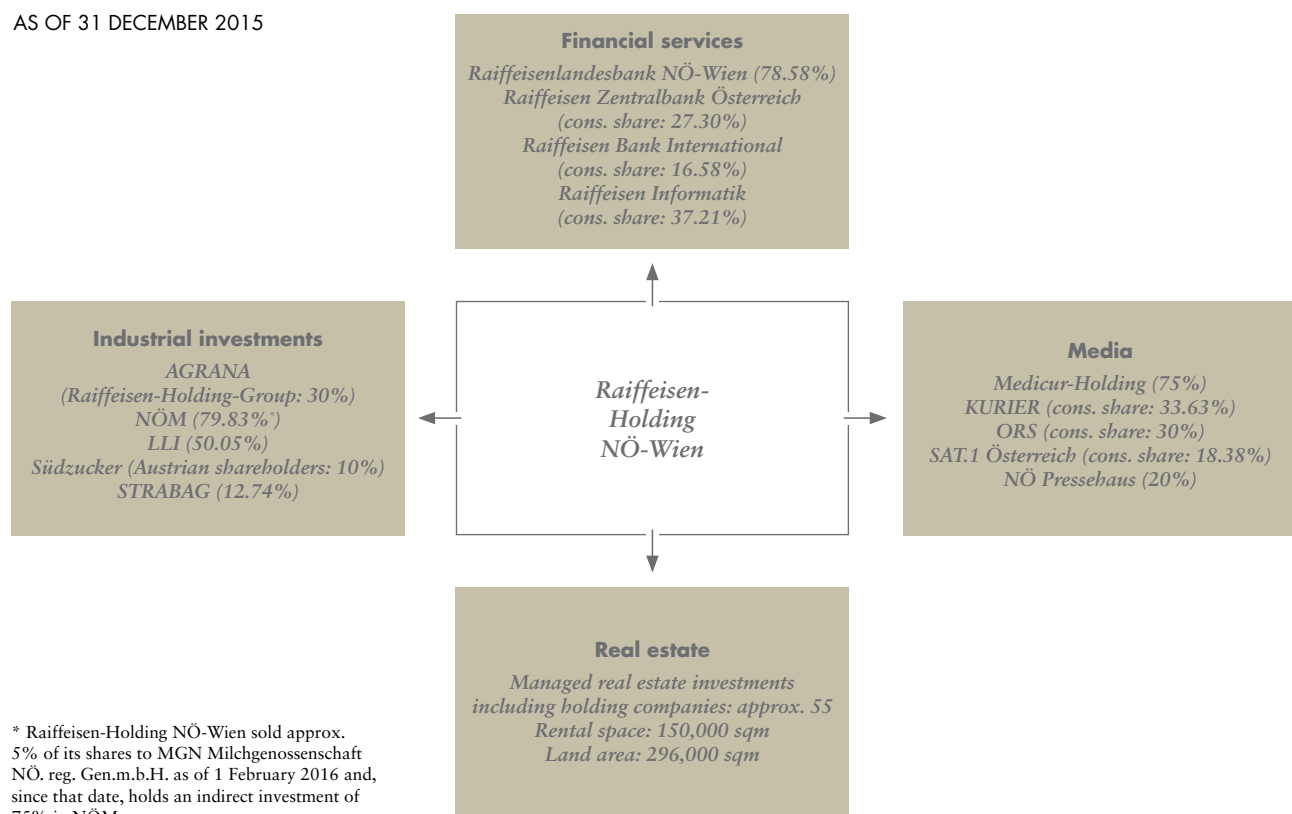
Raiffeisen-Holding NÖ-Wien: an investment holding company with four business areas.

RAIFFEISEN-HOLDING NIEDER-ÖSTERREICH-WIEN reg. Gen.m.b.H. (Raiffeisen-Holding NÖ-Wien) is one of the largest investment holding companies in Austria and, as such, has a limited banking license. It holds direct and indirect investments in roughly 500 companies. Raiffeisen-Holding NÖ-Wien is organized as a cooperative and is owned by its 161 members, with the Lower Austrian Raiffeisen banks as the most important and strongest group. The investment

portfolio covers four business areas: financial services, industry, media and real estate. The most important business area is financial services, which includes investments in Raiffeisenlandesbank Niederösterreich-Wien AG and Raiffeisen Zentralbank Österreich AG plus banking-related service companies. Numerous investments related to this business area form a concentrated, structured investment portfolio in different branches, which was developed with a focus on

diversification. The portfolio includes industrial companies like AGRANA Beteiligungs-AG, Südzucker AG, LEIPNIK-LUNDENBURGER INVEST Beteiligungs AG and NÖM AG as well as the construction company STRABAG SE. The media investments include KURIER, Mediaprint Zeitungsverlag GmbH & Co KG and Österreichische Rundfunksender GmbH & Co KG. The real estate portfolio consists, for the most part, of buildings used for internal operations.

AS OF 31 DECEMBER 2015



* Raiffeisen-Holding NÖ-Wien sold approx. 5% of its shares to MGN Milchgenossenschaft NÖ. reg. Gen.m.b.H. as of 1 February 2016 and, since that date, holds an indirect investment of 75% in NÖM.

Key Data on the Raiffeisen-Holding NÖ-Wien and Lower Austrian Raiffeisen banks.

OVERVIEW AS OF 31 DECEMBER 2015

RAIFFEISEN-HOLDING NÖ-WIEN (IFRS; in EUR million)	2015	2014'	Change	2013'
Net interest income after impairment charges	152.3	38.7	>100%	19.3
Net fee and commission income	65.7	66.1	-0.6%	68.9
Profit/(loss) from financial investments	17.5	-8.9	>100%	3.2
Surplus industry	433.9	411.5	5.4%	412.0
Profit/(loss) from investments in entities accounted for using the equity method	59.8	-127.8	>100%	263.0
Profit/(loss) for the year after tax*	72.5	-322.6	>100%	159.5
Of which attributable to equity holders of the parent*	14.2	-265.2	>100%	101.0
Of which non-controlling interests in profit*	58.3	-57.4	>100%	58.5
Total assets	29,355.7	31,015.9	-5.4%	30,757.0
Equity*	2,683.1	2,722.8	-1.5%	3,419.4
Total qualifying capital	2,894	3,166	-	3,336
Total capital requirement	1,141	1,283	-	1,250
Capital surplus ratio	153.8%	146.7%	-	168.0%
Common equity Tier 1 ratio	13.8%	12.2%	-	-
Total Tier 1 ratio	15.0%	13.8%	-	13.3%
Total capital ratio	20.3%	19.7%	-	21.4%
Average number of employees**	5,654	5,585	1.2%	5,859

* Adjusted in accordance with IAS 8.

** Number of employees in fully consolidated investments and in RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN reg. Gen.m.b.H.

LOWER AUSTRIAN RAIFFEISEN BANKS (in EUR million)	31.12.2015	Change	31.12.2014
Total assets	20,766	4.07%	19,953
Primary deposits	16,796	2.48%	16,389
Lending volume	12,438	8.79%	11,433
Savings deposits	10,775	-0.97%	10,880
Operating profit	159	13.57%	140
Profit on ordinary activities	159	39.47%	114
Common equity Tier 1 ratio in %	15.41	0.24 PP	15.17
Total capital acc. to CRR	1,896	4.46%	1,815
Total capital ratio in %	17.15	-0.26 PP	17.41
Overall risk	885	6.12%	834
Risk-weighted positions (credit risk)	10,039	6.53%	9,424
Number of main offices	64	-1.54%	65
Number of branches	426	-6.37%	455
<i>Total: Number of bank locations (main offices and branches)</i>	<i>490</i>	<i>-5.77%</i>	<i>520</i>
Number of employees (annual average)	3,103	-1.87%	3,162

Editorial staff and coordination: Katharina Wallner, Michaela Stefan-Friedl, Katharina Tschrepitsch, Sophie Gahleitner | Concept/production: franke&hagen graphic design | produced by: Lindenau Productions GmbH | Printing/binding: AV+Astoria Druckzentrum GmbH | Printing and typesetting errors reserved.

The RLB NÖ-Wien Group in numbers.

(under IFRS)

OVERVIEW AS OF 31 DECEMBER 2015

in EUR million	2015	Change	2014'	2013
Consolidated Income Statement				
Net interest income after impairment charges	190.0	>100%	91.3	79.4
Net fee and commission income	66.2	-0.6%	66.5	69.2
Net trading income	-1.0	–	3.9	4.9
Profit/(loss) from investments in entities accounted at equity	0.7	–	-185.0	153.4
General administrative expenses	-204.7	3.1%	-198.5	-214.1
Profit/(loss) for the year before tax	80.4	–	-262.5	125.1
Consolidated profit/(loss) (attributable to equity holders of the parent)	65.4	–	-248.6	144.9
Consolidated Balance Sheet				
Loans and advances to other banks	7,583	-4.5%	7,937	8,576
Loans and advances to customers	11,948	-3.8%	12,418	11,005
Deposits from other banks	9,453	-12.7%	10,834	9,029
Deposits from customers	7,622	1.9%	7,478	8,280
Equity (incl. profit/(loss))	1,751	-2.7%	1,799	2,364
Consolidated assets	27,743	-6.0%	29,514	29,067
Regulatory Information**				
Risk-weighted assessment base	12,887	-11.0%	14,485	14,362
Total qualifying capital	2,894	-8.6%	3,166	3,336
Total capital requirement	1,141	-11.1%	1,283	1,250
Capital surplus ratio	153.8%	7.1 PP	146.7%	168.0%
Common equity Tier 1 ratio	13.8%	1.6 PP	12.2%	–
Total Tier 1 ratio	15.0%	1.1 PP	13.8%	13.3%
Total capital ratio	20.3%	0.6 PP	19.7%	21.4%
Performance Indicators				
Return on equity before tax	4.5%	17.1 PP	-12.6%	5.2%
Consolidated return on equity	3.7%	16.3 PP	-12.6%	6.0%
Consolidated cost:income ratio	90.3%	–	>100%	54.5%
Return on assets after tax	0.2%	1.12 PP	-0.9%	0.5%
Risk:earnings ratio	-1.0%	-49 PP	48.0%	45.5%
Additional Information				
Employees (average full-time equivalents)	1,185	-1.3%	1,201	1,237
Branches and offices	44	-6	50	57
Moody's ratings			Long-term	Short-term
			Baa2	P-2

* The year was adjusted in accordance with IAS 8. Detailed information is provided in the 2015 Annual Report under „Restatement“ in Section E. of the Notes. / ** Raiffeisenlandesbank NÖ-Wien AG does not represent a separate credit institution group as defined by the regulatory requirements. It is therefore not subject to the supervisory regulations for banking groups because it is a member company of the Raiffeisen-Holding NÖ-Wien credit institution group. The current amounts were determined for the Raiffeisen-Holding NÖ-Wien credit institution group in accordance with the requirements of the Capital Requirements Regulation (CRR) and the Austrian Banking Act.