



THINKINGAHEAD

SUSTAINABILITY & CSR



**Raiffeisen-Holding
Niederösterreich-Wien**

THINKING AHEAD.

SUSTAINABILITY REPORT
RAIFFEISEN-HOLDING NÖ-WIEN KONZERN

2020

RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN reg. Gen.m.b.H. (Raiffeisen-Holding NÖ-Wien) has already published a consolidated non-financial statement for the 2020 financial year as required by § 267a of the Austrian Commercial Code which includes information necessary to understand the development of business, operating results and the impact of its activities.

The consolidated non-financial statement and this report are based on the reporting guidelines for non-financial information issued by the EU Commission (2017/C 215/01) and include, in part, statements on indicators in accordance with the GRI Standards 2016/18.

The Sustainability & CSR Team is the contact partner for this report.

Comments, ideas and suggestions for improvement can be addressed to:
nachhaltigkeit@raiffeisenbank.at

Sustainability & CSR Officer:
Karin Steppan
+43 (0)51700-92352
karin.steppan@raiffeisenbank.at

Editorial team:
Stella Friedl
Katharina Wallner
Karin Steppan

CHAPTER OVERVIEW

Facts & Figures on ...		4
Introduction		5
Overview of Raiffeisen NÖ-Wien		6
Our Roots		10
Managing Sustainability		12
Our Memberships		16
Our Stakeholders		17
Our Materiality Process		19
Added Value for our Region Material Topic: Added Value		22
Society and Social Issues	  	25
Sustainability in the Core Business Material Topic: Sustainability in Lending, Investing and Investments	     	27
Compliance and Legal Requirements Material Topic: Compliance and Legal Requirements		38
Attractive Employer Material Topic: Employee Development and Diversity	   	42
Employee Health and Safety Material Topic: Employee Health and Safety	 	51
The Environment and Climate Protection Material Topic: Business Ecology & Climate Protection	 	54
GRI Index		62

FACTS & FIGURES ON ...

This sustainability report presents facts and figures on the economic, ecological and social impact of our business activities in 2020 and describes our latest sustainability projects. A further goal of this report is to explain, extensively and in detail, how the Raiffeisen-Holding NÖ-Wien Konzern intends to implement and strengthen its sustainability-related efforts in the future.

Our sustainability report is addressed to the many stakeholders who were involved in selecting the most important topics for this report as part of our regular materiality process.

... OUR LATEST SUSTAINABILITY ACTIVITIES

and we also show you just how we intend to expand and improve in these areas in the future.

ECONOMY



ECOLOGY



SOCIAL



INTRODUCTION

Since 2016, our financial reporting has also dealt with sustainability and corporate social responsibility and explained the measures implemented during the past financial year. We are convinced that corporate responsibility is only credible when it is an integral part of the corporate culture and communication.

We are now going one step further and publishing a separate overview of the sustainability activities of Raiffeisen-Holding NÖ-Wien and its major investments.

“As a successful company, we want to give something back to society. Sustainability has always been deeply anchored in Raiffeisen’s DNA. For us, this means socially responsible management and actions that allow us to achieve sustainable, economically successful results in agreement with important social and ecological aspects.”

ERWIN HAMESEDER,
CHAIRMAN OF THE SUPERVISORY BOARD OF RAIFFEISEN-HOLDING
NÖ-WIEN

“Business needs to establish a better balance between the forces that act upon it – and that means a value-oriented approach. Raiffeisen-Holding NÖ-Wien is a far-sighted corporate group because balanced management fits very well with our cooperative roots: Decisions are not always based on profit alone, but also on the related consequences.”

KLAUS BUCHLEITNER,
CHAIRMAN OF THE MANAGING BOARD OF RAIFFEISEN-HOLDING
AND RLB NÖ-WIEN



Erwin Hameseder and Klaus Buchleitner [in a discussion on the issue of sustainability.](#)

© Eva Kelety





OVERVIEW OF RAIFFEISEN NÖ-WIEN

We are one of the largest investment holding companies in Austria and also have a limited banking license. Our corporate group is legally registered as a cooperative society. This organisational form is designed to support its members – above all the member cooperatives and their associations – from both a material and immaterial standpoint and to serve as a platform for balancing interests and realizing synergies.

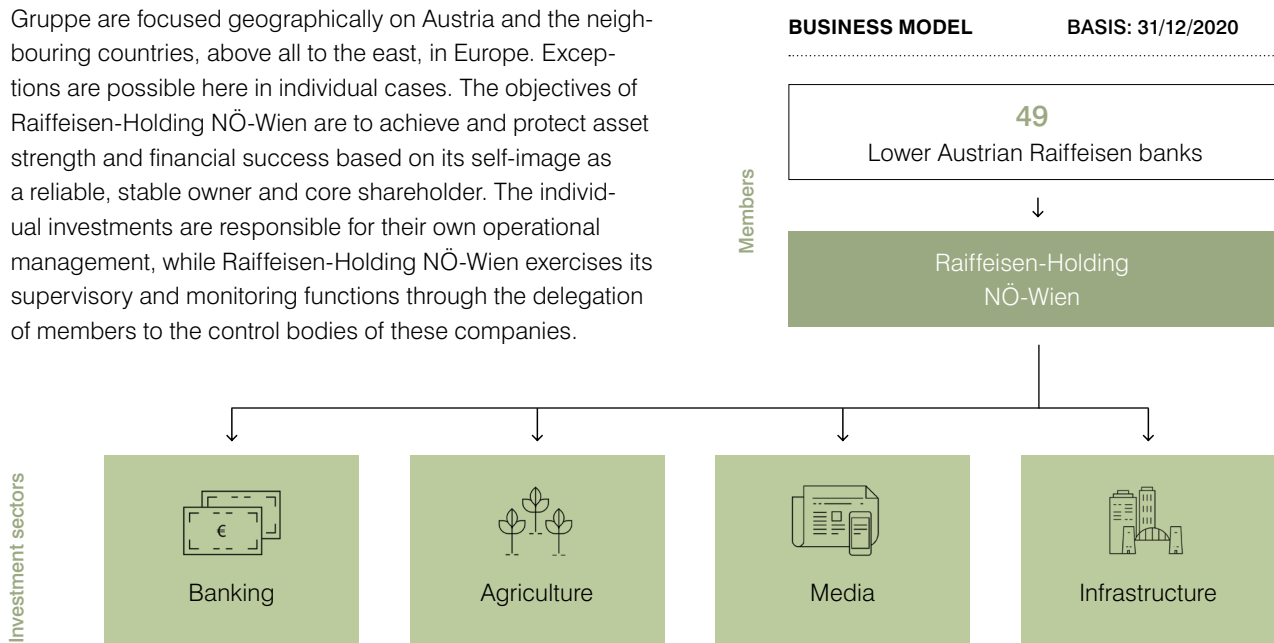


GOOD TO KNOW

- ➞ Raiffeisen-Holding NÖ-Wien is the central institution for the 49 independent Raiffeisen banks in Lower Austria.
- ➞ The investment portfolio of Raiffeisen-Holding NÖ-Wien covers four sectors:
 - Banking • Agriculture • Media • Infrastructure
- ➞ The investment holding company and the bank form the “Raiffeisen-Holding NÖ-Wien Gruppe” (not in the CRR context).
- ➞ The “Raiffeisen-Holding NÖ-Wien Konzern” comprises the “Raiffeisen-Holding NÖ-Wien Gruppe” together with its (reportable) investments.
- ➞ The “Raiffeisen-Holding NÖ-Wien Konzern” together with the Lower Austrian Raiffeisen banks are referred to as Raiffeisen NÖ-Wien for simplification reasons (and not in the sense of legal or tax regulations).

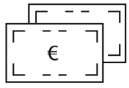
OUR BUSINESS MODEL

The business operations of the Raiffeisen-Holding NÖ-Wien Gruppe are focused geographically on Austria and the neighbouring countries, above all to the east, in Europe. Exceptions are possible here in individual cases. The objectives of Raiffeisen-Holding NÖ-Wien are to achieve and protect asset strength and financial success based on its self-image as a reliable, stable owner and core shareholder. The individual investments are responsible for their own operational management, while Raiffeisen-Holding NÖ-Wien exercises its supervisory and monitoring functions through the delegation of members to the control bodies of these companies.



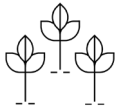
OUR INVESTMENT PORTFOLIO

Raiffeisen-Holding NÖ-Wien invests in the banking, agriculture, media and infrastructure sectors. The classification of the individual investments is based on their respective core business.*



BANKING

The banking segment includes the subgroup Raiffeisenlandesbank NÖ-Wien AG (RLB NÖ-Wien) as well as investments in Raiffeisen Bank International AG (RBI) and companies that provide bank-related services.



AGRICULTURE

The following industrial companies in the agricultural sector represent core investments for Raiffeisen-Holding NÖ-Wien: NÖM AG, LEIPNIK-LUNDENBURGER INVEST Beteiligungs Aktiengesellschaft, AGRANA Beteiligungs-Aktiengesellschaft and Südzucker AG.



MEDIA

The media segment covers investments in print and online media as well as radio and private television broadcasting companies which are combined in the subgroup Medicur-Holding Gesellschaft m.b.H.



INFRASTRUCTURE

The most important infrastructure investment is the holding in STRABAG SE, a construction and industrial corporation. Other activities include the management of the real estate required for the group's operations.

* Independent of the investment held

OUR MOST IMPORTANT INVESTMENTS

The following companies are relevant for this sustainability report by the Raiffeisen-Holding NÖ-Wien Konzern:

BANKING

**Raiffeisenlandesbank
Niederösterreich-Wien**



**Raiffeisen
Immobilien**



**Raiffeisen
Vorsorge Wohnung**



**NAWARO
ENERGIE**

AGRICULTURE



BANKING

RLB NÖ-Wien is active as a regional bank in the eastern provinces of Austria. Its business model covers the various functions of a universal bank based on the principle of risk-conscious management and sustainable operating policies.

RLB NÖ-WIEN'S INVESTMENTS

- ⊖ **RIV** has provided assistance for over 30 years on all issues involving the sale, rental and appraisal of real estate in the provinces of Lower Austria, Vienna and Burgenland.
- ⊖ **RVW** offers services for financing, real estate project and property development, and investment apartments as well as sales and rentals.
- ⊖ **NAWARO** operates three power plants in the northern Waldviertel region – in Altweitra, Rastendorf and Göpfritz an der Wild – and generates green electricity and heat from wood chips with the goal of maximizing production efficiency.

**Raiffeisenlandesbank
Niederösterreich-Wien** 

**Raiffeisen
Immobilien** 

Raiffeisen
Vorsorge Wohnung 

NAWARO
ENERGIE

AGRICULTURE

NÖM produces value-added dairy products for the Austrian and European markets and, as such, is a partner for roughly 2,500 Austrian farmers. Through innovation in new production and filling technologies, it has grown over the years to become a successful European dairy enterprise. The main export markets are Germany, Italy, Benelux and Scandinavia. NÖM products are sold in a total of 30 markets.

LLI is a well-established, financially strong, Central European company that serves as a holding corporation for companies in the retail trade, food and beverage sectors. It plays an active and expansive role in the management of its strategic investments with a view towards sustainable growth in value and earnings.

THE OPERATING SEGMENTS OF LLI

- ⊖ The holding company, together with its subsidiaries, operates a large number of mills in seven core countries: Austria, Hungary, Germany, Poland, Czech Republic, Romania and Bulgaria. In addition to household flours like Fini's Feinstes, GoodMills sells milled products to the food processing industry. GoodMills Österreich is Austria's largest milling group.
- ⊖ The café+co portfolio covers the operation, sale and servicing of machines for hot beverages, cold beverages and snacks as well as the management of company restaurants. The group, together with its subsidiaries in Austria and Central and Eastern Europe, is the market leader in the hot beverage segment.



REPORTING SCOPE

A group company or subgroup is only material for the explanation of non-financial issues in this report when a materiality threshold equal to 3% of the number of group employees was exceeded in the previous year or when the group company or subgroup is strategically relevant for sustainability aspects at Raiffeisen-Holding NÖ-Wien. All our fully consolidated investments in the media and infrastructure sectors fall below this materiality threshold – and most of them have no employees. Consequently, they are not included in the following sections on the individual material topics.

This applies, in particular, to Medicur-Holding Gesellschaft m.b.H. and companies which manage the group's real estate. We have, therefore, only included a brief overview of their businesses in this report.

OVERVIEW OF FULLY CONSOLIDATED INVESTMENTS

MEDIA SECTOR

Most of the media investments held by Raiffeisen-Holding NÖ-Wien are bundled under Medicur-Holding Gesellschaft m.b.H. (Medicur). Raiffeisen-Holding NÖ-Wien holds a 75% stake in Medicur, and the remaining 25% are held by RBI. The investments in this strategic investment sector range from print and online media to radio broadcasting companies in the Medicur subgroup.

Medicur is the holding company for the Raiffeisen Group's media investments. Other holding companies include Medicur Sendeanlagen GmbH, Printmedien Beteiligungs GmbH and KURIER Beteiligungs-Aktiengesellschaft. Through KURIER Zeitungsverlag und Druckerei Gesellschaft m.b.H., Medicur has established a position in the print media business (newspapers and magazines) and in electronic media. The portfolio also includes investments in private radio, private television and broadcasting transmitters.

The media holding companies have no employees and, therefore, separate information on this sector is not provided under the individual topics. The corporate bodies of Medicur are subject to the data protection and compliance regulations issued by the Raiffeisen-Holding NÖ-Wien Gruppe. The KURIER publishing house has its own data protection and compliance regulations as well as its own data protection officer.

INFRASTRUCTURE SECTOR

Raiffeisen-Holding NÖ-Wien consciously follows a conservative, long-term strategy for its real estate management. The sustainable management of these properties, which are used primarily for internal purposes, represents the main focus. This strategy does not call for any acquisitions over the medium-term. Activities during the 2020 financial year concentrated on the administration and management of the current real estate portfolio of Raiffeisen-Holding NÖ-Wien.

The real estate portfolio covers roughly 30 property investments (incl. holding companies) and 35 operating facilities with a total investment volume of EUR 464.31 million.

These investments represent real estate with approximately 126,000 m² of rentable space and an area of approximately 65,000 m² which is designated for sale.



OUR ROOTS

The Raiffeisen values – solidarity, subsidiarity, regionality and sustainability – have formed a solid foundation for our business activities for 135 years.

Our corporate group stands for business operations with foresight and responsibility. We want to concentrate our thoughts and actions on positive, dynamic and promising on-site development in our target regions.

© Manfred Hörmandiger



WHAT IS IMPOSSIBLE
FOR ONE PERSON,
**CAN BE
ACCOMPLISHED
BY MANY.**

AN IDEA FOR LOWER AUSTRIA

Friedrich Wilhelm Raiffeisen (1818–1888) was the mayor of a community in Westerwald, Germany, that was plagued by famine and poverty. His goal was to alleviate the economic hardships faced by the population. In 1862, Raiffeisen established a loan society-association and laid the foundation for today's Raiffeisen cooperative organization. The idea to "help people help themselves" through cooperatives in the agricultural sector spread from its origins in the province of Lower Austria to the entire country.

- ➡ **1886:** Founding of the first Raiffeisenkasse in Mühldorf near Spitz an der Donau (Lower Austria).
Its members were farmers, craftsmen, labourers and commercial businesses
- ➡ **Starting in 1894:** The individual cooperatives establish regional headquarters.
- ➡ **1898:**
 - Founding of the first depot cooperative in Pöchlarn (Lower Austria)
 - Founding of "Niederösterreichische Genossenschafts-Centralcassee registrierte Genossenschaft mit beschränkter Haftung", the predecessor of today's Raiffeisenlandesbank NÖ-Wien

The roots of the Raiffeisen idea are still clearly visible in the shareholder structure of Raiffeisen-Holding NÖ-Wien, which is owned primarily by cooperatives. Its values shape business activities and the corporate culture. The main owners are the Lower Austrian Raiffeisen banks. The original organizational form has retained its validity today. The name Raiffeisen and the centuries-old, sheltering gable cross stand for security and reliable partnership – then and now.

LOWER AUSTRIAN RAIFFEISEN BANKS	LOWER AUSTRIAN DEPOTS	OTHER
85 %	9 %	6 %

COOPERATIVE MANDATE

Raiffeisen-Holding NÖ-Wien supports its members in material as well as immaterial respects, also through its subsidiary RLB NÖ-Wien, based on its cooperative mandate. RLB NÖ-Wien provides a wide range of advising and services for the key member groups of Raiffeisen-Holding NÖ-Wien, the Lower Austrian Raiffeisen banks, which are then charged out to the recipients. The requirements for assistance by the Lower Austrian Raiffeisen banks, above all on regulatory issues, are increasing continuously. One particular focal point in 2020 was extensive support for the Lower Austrian Raiffeisen banks in mastering the challenges of the COVID-19 pandemic at all levels. Working relationships within the cooperative society – in the narrower sense of the term – primarily involve the Lower Austrian Raiffeisen banks, which can rely on the systems and services of Raiffeisen-Holding NÖ-Wien and its subsidiary RLB NÖ-Wien as an association partner for their core business.

THE COOPERATIVE OF THE FUTURE

Raiffeisen-Holding NÖ-Wien is a modern cooperative whose goal is to make an active contribution to society.

As a business enterprise, commercial success and responsibility for the country and its people are not a contradiction for Raiffeisen-Holding NÖ-Wien but are the requirement for sustainable performance throughout the corporate group. Raiffeisen-Holding NÖ-Wien commissioned the Austrian Institute of Economic Research (WIFO) to perform an extensive study in 2019 to scientifically identify the concerns, challenges and visions of the Lower Austrian population in four dimensions (living – housing – work – mobility). A total of 16,000 survey participants and additional qualitative interviews in 2020 made several points clear: The important issues include self-determination in the working and living environment, affordable housing and sustainable mobility solutions.

Solutions for these future-oriented issues can be developed faster through cooperation and teamwork. The modern context in which cooperatives connect to address issues and concerns illustrates the inherent strength of this idea and its validity today.





MANAGING SUSTAINABILITY

Our customers – and we as the Raiffeisen-Holding NÖ-Wien Konzern – want to follow a course that reflects a European goal. And to reach this goal, we are adapting the traditional value “sustainability” to meet the needs of today’s world. Not only because we must – but, above all, because we want to. The issue here not only involves risks, but also opportunities for all of us.

OUR SUSTAINABILITY MANAGEMENT

All sustainability-related issues are handled directly by the respective investment company due to the decentralized organizational structure of the Raiffeisen-Holding NÖ-Wien Konzern. As a result, the content and organizational planning and the implementation of individual measures for Raiffeisen-Holding NÖ-Wien and its most important holding, RLB NÖ-Wien, are managed by the responsible company departments.

A qualitative stakeholder survey conducted in 2019 indicated that nearly all internal and external stakeholders see a need to integrate sustainability management in Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien. The responses indicated, above all, the need for a fixed contact partner on this issue and the development of a transparent sustainability strategy with clear implementation guidelines.

Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien established an internal working group roughly two years ago, which has since met regularly to further develop a sustainability approach for the Raiffeisen-Holding NÖ-Wien Konzern. In autumn 2019, this working group announced the start of development work on a sustainability process in 2020 by Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien. Uniform procedures and the efficient implementation of the defined measures were ensured by the appointment of a sustainability & CSR officer on 1 February 2020.

The sustainability & CSR officer is assigned to the corporate communications / sustainability & CSR department and, consequently, reports to the Directorate General.

Further development steps in support of sustainability were accelerated during summer 2020 in response to delays caused by the pandemic. The focus covered the improvement of data quality in reporting and a comprehensive status quo analysis of the existing sustainability activities. A workshop and one-on-one discussions with representatives of key investment companies were also held.

GOVERNANCE

Sustainability is an interdisciplinary issue that is under continuous development. Fast reaction is ensured because the chairman is responsible for principal decisions, the managing board and management are involved, and the supervisory board is regularly informed of current progress. The managing boards and business segments in both companies have each appointed a contact partner for sustainability management. As “Team N”, they serve as a communication hub between the sustainability & CSR officer and the specialist departments. These contact partners delegate employees in their respective areas to participate in task-specific working groups for the identification, development and implementation of relevant sustainability measures and measures involving risks and their effects. Team N also serves as a sounding board, idea generator and multiplier. The role of Team N will be expanded in 2021 since the current strategy project also includes the implementation of a permanent governance function.



MANAGEMENT APPROACH

Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien are synergistically managed and organized. They form the core of the corporation and the Raiffeisen-Holding NÖ-Wien Gruppe. The following section therefore presents a general description of their common management approach, which is based on the values, principles and behavioural standards that are explained on the following pages. The references in this report are based, above all, on sustainability management in Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien.

RAIFFEISEN SUSTAINABILITY INITIATIVE

The Raiffeisen Sustainability Initiative (RNI) was established in 2007 as a shared Raiffeisen climate protection platform which has since grown to include 22 member organizations. It reflects the intention of two of the founding members Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien to strengthen the focus on sustainability and climate protection in their own areas of responsibility. RNI's goal is to provide the member organizations with information and impulses for the introduction and improvement of climate protection measures. The following vision creates the foundation for this initiative:

RESPONSIBILITY FOR A LIVEABLE FUTURE



The member organizations are called on to make a major contribution to help Austria become more successful, fit for the future and liveable. This will also create added value, on the one hand, for the company, its customers and its employees and, on the other hand, for society and the environment. The guiding principle for this contribution is the sustainability aspect of the historic Raiffeisen values.

Concrete climate goals were defined to make the contribution to climate protection measurable and to facilitate comparison with competitors. These climate goals are oriented on the Paris Climate Agreement and the UN Sustainable Development Goals as well as the goals set by the EU and the Austrian Federal Government. The undersigned organizations have committed to meeting these goals by 2030:

www.raiffeisen.at/nachhaltigkeit

The RNI climate goals for 2030 cover three areas of activity which the companies address independently:



CLIMATE GOALS 2030

OPERATIONS, PROCESSES & STRATEGIES

Increase in our energy efficiency by 2030 (versus 2005, excl. emission trading) by at least

30 %

Reduction of our GHG emissions by 2030 (versus 2015, excl. emission trading) by at least

25 %

Reduction of our mobility-related GHG emissions (autos and light utility vehicles) by 2030 (versus 2015, excl. emission trading) by at least

25 %

Increase in the share of renewable energies in our electricity and (indoor) heating consumption by 2030 (excl. emission trading) by at least

25 %

PRODUCTS & SERVICES

Increase in the share of climate-friendly products & services in each portfolio by 2030 to at least

25 %

Reduction in GHG emissions in customer investments by 2030 (versus 2015) of at least

25 %

DIALOGUE & COMMUNICATION

The climate performance compared with their competitors make the member organizations in the

DACH region pioneers

The member organizations are the leaders for climate communication based on an established

Stakeholder climate dialogue

SDGS – SUSTAINABLE DEVELOPMENT GOALS



The 17 goals for sustainable development and their 169 targets represent a central element of the “Agenda 2030” for sustainable development which was approved by the UN General Assembly in September 2015.

The SDGs integrate social and economic development as well as ecological sustainability. They also deal with aspects like peace and security, justice and global partnerships which are essential for sustainable development.

The SDGs have global validity. They are also intended to create incentives for non-governmental actors to make a more active contribution to sustainable development. Through the RNI climate strategy, Raiffeisen-Holding and RLB NÖ-Wien issued a commitment in 2017 to meet two of the 17 SDGs:



The status quo analysis for 2020 shows the corporate group's commitment to meeting further goals:



A concrete plan for the attainment of the 17 sustainable development goals will be prepared in 2021 in connection with the formulation of the sustainability strategy and the sustainability programme.

UN GLOBAL COMPACT

Raiffeisen-Holding NÖ-Wien joined the UN Global Compact in 2019. The goal of this international movement combining business, politics and the civil society is to make globalization more social and ecological. By supporting this initiative, Raiffeisen-Holding NÖ-Wien has committed to observing the ten universal principles for an inclusive and sustainable global economy.

THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT

HUMAN RIGHTS

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

LABOUR

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

The UN Global Compact's Ten Principles are derived from: the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

Source: Guide to Corporate Sustainability, UN Global Compact, 12/2014

VALUES, PRINCIPLES AND BEHAVIOURAL NORMS

Our value system is a living part of our corporate culture and an integral element of our sustainability approach. It is formulated in our mission statement and in clear behavioural principles – and also influences our code of conduct for lobbying, our corporate governance and our remuneration rules.

This value orientation and the complete mission statement are published on the websites of Raiffeisen-Holding NÖ-Wien www.raiffeisenholding.com and RLB NÖ-Wien www.raiffeisenbank.at. Additional information can also be found in this report under the section on “Compliance and Legal Requirements”.



The management approaches for the individual material topics are described in the respective sections of this report.

SUSTAINABILITY AND ESG RISKS

The eight – primarily interdepartmental – areas of activity involving sustainability which were identified for Raiffeisen-Holding and RLB NÖ-Wien in 2020 will be transferred to a comprehensive, implementation-oriented project in 2021. In addition to the adaptation of the strategic goals, special attention will be given to the demands on RLB NÖ Wien resulting from the implementation of Sustainable Finance Disclosure Regulation (SFDR) and the Sustainable Finance Taxonomy Regulation (SFTR) as well as the ESG risk-relevant guidelines issued by the European Banking Authority and the Austrian Financial Market Authority.

The implementation of necessary measures in connection with sustainability risks was examined more closely in 2020 and will be continued with high priority in 2021.

In 2020, the COVID-19 crisis led to a change in the bank's management approach. The steps taken by Raiffeisen-Holding NÖ-Wien Gruppe included, among others, the introduction of business continuity management (BCM). This system was called on extensively, adapted and further developed in 2020 to meet the special challenges resulting from the COVID-19 pandemic.

Additional information is provided in the [Risk Report](#) (Note (34), p. 163 of the consolidated financial statements).



OUTLOOK

The stakeholder survey carried out in February 2021 led to a change in the weighting of the material topics – with a clear shift towards sustainability in the core business, climate protection, regional added value and compliance. These aspects and expectations will be included as far as possible in the implementation of a sustainability strategy as part of the above-mentioned comprehensive project. The stronger integration of sustainability aspects in the mission statement and behavioural principles was also evaluated. To strengthen the commitment to diversity in the working world, Raiffeisen-Holding and RLB NÖ-Wien signed the Diversity Charter in April 2021 and will include appropriate measures in the sustainability programme.



OUR MEMBERSHIPS

We are part of numerous initiatives at the local and global levels. Through selected memberships and activities, we are involved in organizations that support sustainable management and the related, necessary framework conditions. Raiffeisen-Holding and RLB NÖ-Wien are also founding members of the Raiffeisen Sustainability Initiative (RNI).

The most important memberships include the following:

RAIFFEISEN SUSTAINABILITY INITIATIVE (RNI)

The RNI members include Raiffeisen-Holding NÖ-Wien as well as RLB NÖ-Wien and the GoodMills Group GmbH. RNI views itself as a platform, service and representation facility for its members' sustainability-related activities. This initiative has developed a climate policy and strategy together with the Austrian Federal Environmental Agency as an orientation and action framework for its member organizations. The implementation of appropriate measures is the responsibility of the individual member companies.

<https://www.raiffeisen.at/nachhaltigkeit>

respACT

As a platform for companies of all sizes, respACT supports the exchange between business, politics and the civil society to enable sustainable economic actions in Austria.

We support:

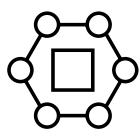
UN GLOBAL COMPACT – AUSTRIAN NETWORK

Raiffeisen-Holding NÖ-Wien joined the UN Global Compact as a signatory in spring 2019 and officially committed to observing the ten principles on human rights, labour standards, environmental protection – including social responsibility and anti-corruption. The 2020 progress report (COP, Communication on Progress) by Raiffeisen-Holding NÖ-Wien will be published in mid-2021 on the website of Raiffeisen-Holding NÖ-Wien www.raiffeisenholding.com.

DIVERSITY CHARTER

Raiffeisen-Holding NÖ-Wien and its most important investment, RLB NÖ-Wien, signed the Diversity Charter in April 2021. The charter's goal is to advance the recognition, respect for and inclusion of diversity in the working world.





OUR STAKEHOLDERS

Raiffeisen-Holding and RLB NÖ-Wien have a wide variety of stakeholder relationships. Relevant stakeholders include, above all, the owners as well as employees, fully consolidated investments and customers.



Our stakeholders // Status: June 2021

We believe in transparent communications and open dialogue. These key factors make it possible to jointly develop solutions for controversial, upcoming and critical issues and concerns. The inclusion of our stakeholders, meaning the people and groups who have a justified direct or indirect interest in and influence on our business activities, is an integral part of our business processes. We rely on specific dialogue and event formats for this exchange but – due to the strict COVID-19 safety regulations – this interchange took place mainly in the form of virtual or hybrid events in 2020.



OWNERS AND OFFICIALS

The Raiffeisen-Holding NÖ-Wien Gruppe places high priority on extensive information for its officials and owners. As a sign of good governance, a detailed information system has been installed to service this stakeholder group. The management of Raiffeisen-Holding NÖ-Wien and the managing board of RLB NÖ-Wien use this system to report on strategies, structures and the development of business and risks. The following dialogue formats were used with members of Raiffeisen-Holding NÖ-Wien in 2020: six conferences with the managing directors of the Lower Austrian Raiffeisen banks, four conferences with the top officials and supervisory board chairmen of the Lower Austrian Raiffeisen banks and one information event with the remaining members of Raiffeisen-Holding NÖ-Wien, e.g. the Lower Austrian depots and legal entities as well as other persons. Regular, direct contacts with officials and owners also provide an opportunity for the exchange of additional information.

The annual Raiffeisen convention was not held in 2020 due to the pandemic. The Raiffeisen-Holding general assembly took the form of a written voting procedure and, for the general meeting of RLB NÖ-Wien, the Lower Austrian Raiffeisen banks designated a common representative to allow the meeting to take place with the minimum number of participants.

EMPLOYEES

Issues like strategies, the internal organization, structure and processes are communicated to all involved employees in the Raiffeisen-Holding NÖ-Wien Gruppe. Written guidelines, manuals and procedures are also available. In addition, the management of Raiffeisen-Holding NÖ-Wien and the managing board of RLB NÖ-Wien report personally on strategy issues at recurring management meetings.

Internet chats are held at regular intervals as part of the information exchange with employees – especially on controversial subjects. The chairman and members of the management of Raiffeisen-Holding NÖ-Wien and the managing board of RLB NÖ-Wien are available in these chats to answer anonymous questions asked by employees.

The chairman and sustainability & CSR officer held three virtual presentations in early 2021 to inform employees of current and future development steps in the sustainability project. The interest was substantial – roughly 650 employees were online and asked questions related to sustainability.

CUSTOMERS

The customers of the Raiffeisen-Holding NÖ-Wien Konzern are very heterogeneous due to the wide range of investments – and they frequently have different requests and requirements. Comprehensive knowledge of these concerns is important to continuously improve the offered products and adapt processes to meet specific needs. The companies in the Raiffeisen-Holding NÖ-Wien Konzern collect these facts and figures, above all, through personal discussions but also at special customer events. Representatives of the member companies of the Raiffeisen-Holding NÖ-Wien Konzern take part in external events and participate in panel discussions and, in this way, promote direct customer contacts.

The results flow into the conception, structuring and design of products and innovations. The companies in the Raiffeisen-Holding NÖ-Wien Konzern organize regular information events for customers. They also give participants a platform to exchange experience. The customer get-togethers in 2020 were held primarily as virtual events due to the COVID-19 pandemic.

COMPLAINT MANAGEMENT

In addition to an internal whistle-blowing system for employees, the customers of RLB NÖ-Wien also have an external compliant mechanism at their disposal.

The bank has installed a complaint management system which can be accessed via the RLB NÖ-Wien website

www.raiffeisenbank.at Complaints are reported once

each year to the Austrian Financial Market Authority (“Österreichische Finanzmarktaufsicht”). As an alternative, RLB NÖ-Wien customers can file their complaints with the following organizations: the Arbitration

Board of the Austrian Banking Sector (“gemeinsame Schlichtungsstelle der Österreichischen Kreditwirtschaft”)

www.bankenschlichtung.at, the Arbitration Board for Consumer Transactions (“Schlichtungsstelle für Verbrauchergeschäfte”)

<http://www.verbraucherschlichtung.at> or the Austrian Financial Market Authority

<http://www.fma.gv.at/beschwerde-und-ansprechpartner>



OUR MATERIALITY PROCESS

We are committed to the further development of sustainability as an integral part of our core activities. This commitment was reflected in an internal review of the materiality analysis and related indicators in 2020 and the increased inclusion of our stakeholders through an extensive digital survey at the beginning of 2021.

REPORTING LIMITS

The investments included in this sustainability report by Raiffeisen-Holding NÖ-Wien were identified as material based on a quantitative assessment according to the following criteria: A group company or subgroup is considered to be material when a materiality threshold equal to 3% of the number of group employees was exceeded in the previous year or when the group company or subgroup is strategically relevant for sustainability aspects at Raiffeisen-Holding NÖ-Wien.

The reported issues are reviewed regularly to verify their status as material: The quantitative assessment to identify the key investments is performed once each year. The stakeholder survey and the determination of the material non-financial indicators take place at intervals of several years.

STAKEHOLDER SURVEY

This report is based on two stakeholder surveys from 2016 and 2019. The first stakeholder survey for the most important fully consolidated investment held by Raiffeisen-Holding NÖ-Wien – RLB NÖ-Wien – was carried out in 2016. A stakeholder survey was subsequently organized by Raiffeisen-Holding NÖ-Wien in 2019. The following key

stakeholders for Raiffeisen-Holding NÖ-Wien (in alphabetical order) were involved in evaluating the material issues:

- Owners
- Employees
- Major fully consolidated investments
- Customers

Following is a list of the sustainability-relevant areas of activity which were classified by at least half the interview partners in 2019 as material topics or as issues with a particularly high impact:



MATERIAL TOPICS

- ➞ Regional added value
- ➞ Sustainability in lending, investing and investments
- ➞ Compliance and legal requirements
- ➞ Employee development and diversity
- ➞ Employee health and safety
- ➞ Business ecology and climate protection

The results of the stakeholder survey carried out by Raiffeisen-Holding NÖ-Wien in 2019 are nearly identical to the earlier stakeholder survey by RLB NÖ-Wien. In other words, the results from the second analysis confirm the previously validated issues. This is due, not least, to the fact that Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien are synergistically managed and organized. These two companies form the core of the corporation and the Raiffeisen-Holding NÖ-Wien Financial Institutions Group.

The findings from the context analysis of the major effects and the principal stakeholder concerns flow into the activities of the internal working group, which meets regularly to further develop sustainability, and also into the work of the sustainability & CSR officer.

OUTLOOK: STAKEHOLDER SURVEY 2021

In connection with the sustainability process, Raiffeisen-Holding NÖ-Wien conducted an extensive digital stakeholder survey at the beginning of 2021. It was based on the surveys carried out in recent years by RLB NÖ-Wien (2016) and Raiffeisen-Holding NÖ-Wien (2019). The 2021 project

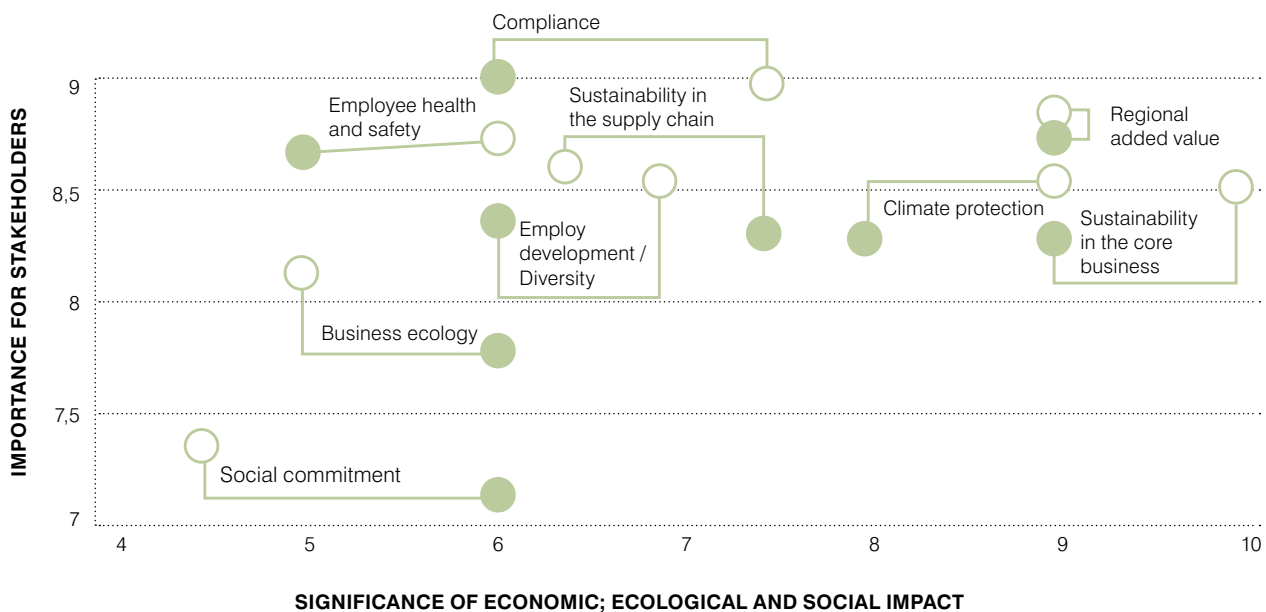
included nearly all relevant stakeholders of Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien and, for the first time, the stakeholders of the fully consolidated investments. The online questionnaire was sent to 667 persons.

The core of the survey involved a materiality assessment of pre-defined sustainability issues. Stakeholders were asked to estimate not only the relevance but also the performance of Raiffeisen-Holding NÖ-Wien in the respective area. Another focal point covered the significance of sustainability measures for the core business.

A total of 241 questionnaires were analysed, which represents a return rate of over 36%. The evaluation of the issues was weighted by stakeholder group and again separately for Raiffeisen-Holding NÖ-Wien and its most important investment, RLB NÖ-Wien. A comparison showed no major differences in the results, which subsequently flowed into the current update of the materiality process at Raiffeisen-Holding NÖ-Wien: They will be reflected in the overall project "Sustainability 2021" and, later, in the non-financial reporting in 2022 on the 2021 financial year. This report is based on the two previous stakeholder surveys.



MATERIALITY MATRIX 2021



THE MOST IMPORTANT FINDINGS OF THE STAKEHOLDER SURVEY 2021

- ➞ **Compliance and legal requirements as well as local and regional added value** were considered the most important issues from the viewpoint of stakeholders, followed by employee-related issues (employee health/employee development/diversity).
- ➞ **Sustainability in the core business and climate protection**, which ranked just behind, showed a substantial difference between materiality (= relevance for the survey participants) and the perceived implementation.
- ➞ For Raiffeisen-Holding NÖ-Wien, the **protection of jobs, clear and strict climate protection targets and the definition of sustainability guidelines** for its investments were rated as the most important goals.
- ➞ The **impact of the climate crisis** for the financial branch (incl. the EU Action Plan and EU Green Deal) were rated very high.
- ➞ **Sustainable products** in the portfolio are considered important by 88% of the surveyed customers.
- ➞ Recommendations for improvement in the areas of sustainability were based, above all, on **green financing and sustainable products, human rights, suppliers, compliance and measures in support of environmental protection in operations**.
- ➞ Most of the survey participants were aware of the **measures** implemented by Raiffeisen-Holding NÖ-Wien **in reaction to the COVID-19 pandemic**, above all safety for branch visits and high safety standards and, as seen by employees, teleworking and testing options.



ADDED VALUE FOR OUR REGION

Our historical roots, with a modern interpretation, continue to shape the regional solidarity of Raiffeisen-Holding NÖ-Wien and its investments. We play a central role in the generation of added value and create and protect jobs. With our stable approach to investment, we produce sustainable effects, and, with our taxes, we make a substantial contribution to the federal government, provinces and municipalities.



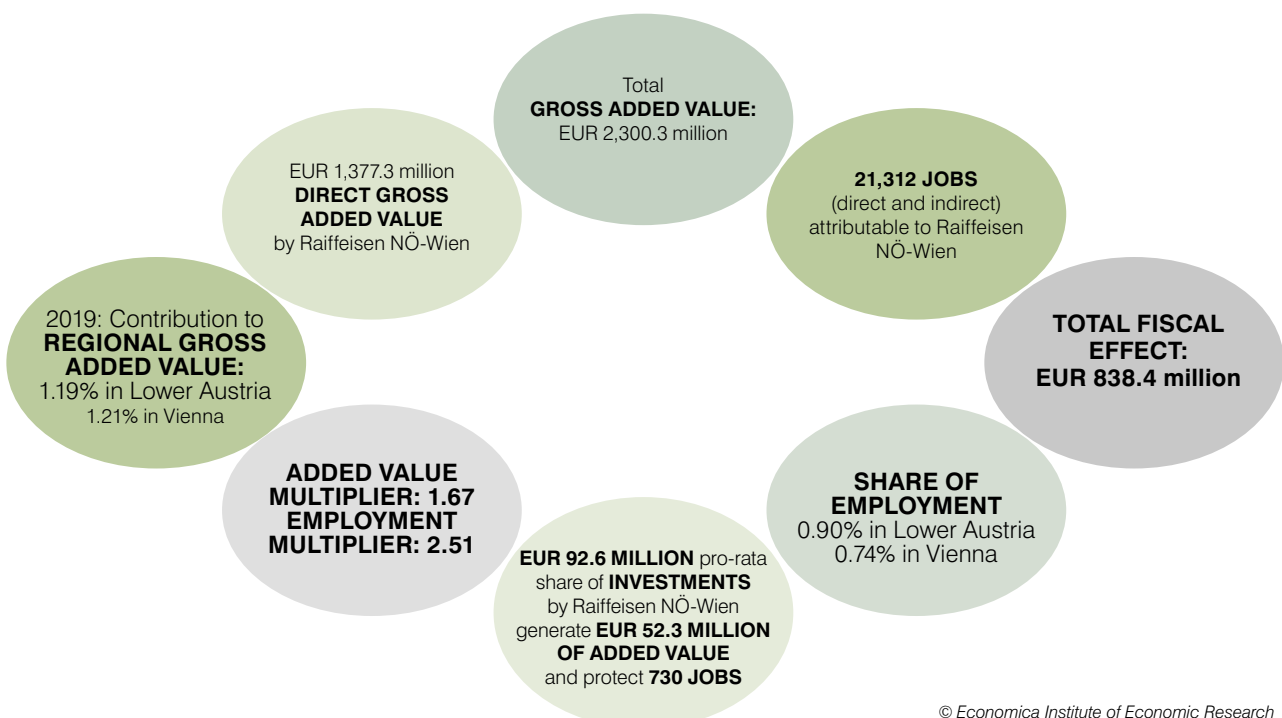
Erwin Hameseder, Anna Kleissner
© Roland Rudolph

“The past months have shown that we successfully met our claim to be a regional economic driver and guarantee for high-quality jobs despite the difficult corona year. Based on our founding DNA, we carry a responsibility for the economy, society and the environment.”

ERWIN HAMESEDER, CHAIRMAN OF THE SUPERVISORY BOARD OF
RAIFFEISEN-HOLDING NÖ-WIEN

PARTNER FOR THE REGIONS

As a company, how do we define our role and importance for the people in our regions? The Economica Institute of Economic Research analysed the economic effects triggered by Raiffeisen NÖ-Wien during the difficult pandemic year 2020 and the benefits for the people, companies and institutions in the regions.



© Economica Institute of Economic Research
Calculation basis: Raiffeisen-Holding NÖ-Wien
Konzern with the Lower Austrian Raiffeisen banks

The author of the Added Value Report for 2020, Anna Kleissner from the Economica Institute of Economic Research, stated in her scientific analysis: “The economic footprint of Raiffeisen NÖ-Wien was, and is, impressive. A steadily growing contribution to added value and – even in the crisis year 2020 – an increase in the number of employees, in the corporate group and also in a large number of regional subcontractors, underscore the key role played by Raiffeisen NÖ-Wien. Its regional roots are reflected in a below-average import quota and above-average inputs from Vienna and Lower Austria. When Raiffeisen NÖ-Wien is successful, many other companies in the region are also successful.”

“We want to remain a strong force for the people in the region and make a substantial contribution to regional added value in the future. In particular, our stable investments in Austria and the creation and protection of jobs are a core element of our strategy.”

ERWIN HAMESEDER, CHAIRMAN OF THE SUPERVISORY BOARD OF RAIFFEISEN-HOLDING NÖ-WIEN

MATERIAL TOPIC: REGIONAL ADDED VALUE

Due to its historical roots and, above all, due to the decentralization of the Raiffeisen-Holding NÖ-Wien Konzern, the generation of local and regional added value is viewed as an interdisciplinary topic by management and is the responsibility of many different interfaces in the companies – for example, marketing and procurement in the respective departments. This responsibility also covers the due diligence required to implement suitable measures to counteract specific thematic risks.

Raiffeisen-Holding NÖ-Wien and its investments create vital impulses for the regional economy. Through their entrepreneurial activities, they contribute to regional added value at several levels: They offer attractive jobs, award contracts to regional firms and suppliers within the scope of their possibilities and grant loans to regional companies.

The LLI Group follows a sustainable development strategy in line with its mission statement – “The LLI Group: committed to people and the environment” – which includes regionality and a sense of tradition as two of the core values. All this is based on local roots combined with international cooperation.

DIRECTLY GENERATED ECONOMIC VALUE (INCOME)		2019	2020
Interest income	→ Notes 1	413	391
Commission income	→ Notes 2	87	87
Income from equity-accounted companies	→ Notes 4	417	259
Revenue from the provision of goods and services	→ Notes 5	1,529	1,490
Dividend income	→ Notes 3	11	5
TOTAL		2,457	2,232

DISTRIBUTED ECONOMIC VALUE		2019	2020
⊕ Employees			
Personnel expenses (salaries/ wages, employee benefits)	→ Notes 6	-302	-304
⊕ Capital providers			
Interest expense	→ Notes 2	-279	-233
⊕ Shareholders			
Payments to equity holders (Distribution)	→ Notes 33	-32	0
⊕ Government			
Income taxes (excl. deferred taxes)	→ Notes 12	-4	-6
Bank levy	→ Notes 10	-15	-17
⊕ Other			
Cost of sales and purchased services		-1,063	-1,025
Commission expenses	→ Notes 2	-26	-30
Contributions to deposit security scheme and settlement fund	→ Notes 10	-13	-18
TOTAL		-1,734	-1,633

The indicators in the above table provide an overview of the economic value of the Raiffeisen-Holding NÖ-Wien Corporation. The data is based on the full scope of consolidation of the Raiffeisen-Holding NÖ-Wien Corporation and was derived from the consolidated income statement of the audited consolidated financial statements of the Raiffeisen-Holding NÖ-Wien Corporation. Additional details and explanations of the indicators can be found in the respective notes (see note references) and also under “Segment Reporting” in the Notes. Basis: Non-financial statement 2020.

The strong added-value performance of Raiffeisen-Holding NÖ-Wien and its investments is underscored by their economic footprint® (a registered brand of Economica/Cognion Forschungsverbund). It was calculated for 2019 and 2020 in cooperation with Economica Institute of Economic Research and will be repeated in the future. The current [Study](#) is available on the Raiffeisen-Holding NÖ-Wien website.

This analysis covered the direct economic contributions from operating activities as well as the effects on the upstream and downstream value creation network (indirect and induced effects). The importance of the direct, indirect and induced contributions to added value and employment were also investigated. Finally, the fiscal contribution was evaluated.

The added-value report covers both current operations (basis: 2019) and investments made over the past decade (2010–2019). Consequently, the results do not reflect a specific point in time but rather a continuum for sustainable development.



RISKS

The member companies of the Raiffeisen-Holding NÖ-Wien Konzern continued their regional orientation throughout 2020. There were no fundamental changes in the business model as a result of the COVID-19 pandemic. In Raiffeisen-Holding NÖ-Wien, the investments have undertaken all necessary measures to minimize the negative effects of the COVID-19 crisis on their companies since the outbreak of the pandemic.

NAWARO has generated electricity from renewable raw materials for up to 25,000 households since 2008 and utilizes roughly 20% of the damaged timber in the Waldviertel region. In connection with the material topic “Local and Regional Added Value”, a major risk involving NAWARO was identified in 2020.

The green electricity procurement contracts with ÖMAG for the three power plants in Altweitra, Rastendorf and Göpfritz expired in December 2020. The planned follow-up regulation, the Austrian Renewable Energy Expansion Act (“Erneuerbares Ausbau Gesetz”, EAG), has not yet been ratified. Operations in these three power plants have been terminated for the time-being but will be restarted if this new law offers acceptable framework conditions. The draft of the EAG and communications by the government indicate that these power plants will be able to resume operations. However, the ultimate decision will depend on the concrete design of the final law and the directive which regulates compensation.

NAWARO has developed a strategy with several scenarios. Plans call for the investment of approximately EUR 24–30 million in the region and the resumption of operations, at least at the power plant in Göpfritz. This location is also expected to include a pellet plant that will utilize the residual heat from the power plant. Strong growth is projected for the pellet market due to the legally regulated exit from fossil energy carriers. Assuming the pellet plant is built and heat can be transferred, the power plant will be able to operate under the previous contract in accordance with the Austrian Green Electricity Act (“Ökostromgesetz”, ÖSG) with 2 MW of bottleneck capacity. The draft of the EAG includes a provision that allows for a changeover from the ÖSG to the EAG. The power plant could, therefore, operate with 5 MW of bottleneck capacity, which would have a positive effect on earnings with corresponding remuneration. The resumption of operations at the power plants in Altweitra and Rastendorf is dependent on the specific amount of the remuneration. NAWARO’s strategy also includes the construction of two wood gas power plants which would generate electricity and heat and create ten additional jobs as well as safeguard the jobs at NAWARO’s locations and subcontractor firms.

NÖM covers 95% of its procurement volumes with Austrian suppliers. Of this total 72%, are located less than 200 kilometres from the dairy plant in Baden. Positive and negative effects on NÖM’s business activities have a direct influence on the livelihood of the family-run farming businesses that serve as regional suppliers and partner companies.

Additional information on COVID-19-related risk factors can be found in the group management report under “risk report” and “overview of the 2020 financial year”.



SOCIETY AND SOCIAL ISSUES

As a company that triggers strong regional effects, we are an active part of society. We take this role and the responsibility it brings seriously, as can be seen in our everyday activities. Our traditional Raiffeisen values – regionality, solidarity, subsidiarity and sustainability – form the core of this commitment.

FOCUS ON 2020

The corona year 2020 clearly showed the importance of social cohesion. We therefore considered it particularly important to continue our work in this area, also under the difficult conditions created by the pandemic year, as a demonstration of our obligation to society. Our support was directed primarily to regional projects and initiatives in the areas of society, science, education, art, culture and sport as well as the environment.

ORANGE THE WORLD

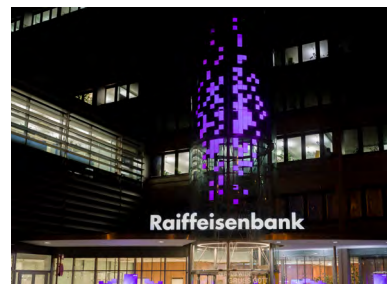
The United Nations campaign “Orange the World” is intended to direct attention to violence against women. As a visible sign against violence against women, prominent buildings are illuminated each year between 25 November (the International Day for the Elimination of Violence against Women) and 10 December (the International Day of Human Rights). Raiffeisen-Holding NÖ-Wien took part in this campaign in 2020 – and the branch office of the Raiffeisenhaus on Vienna’s Danube Canal gleamed in orange.



© MXR

#PURPLELIGHTUP

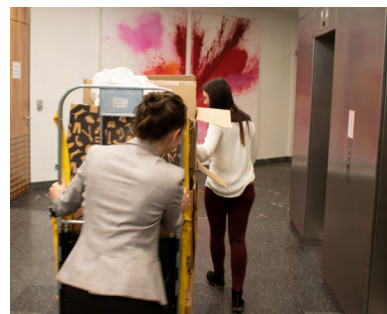
Raiffeisen-Holding NÖ-Wien also supported the worldwide campaign “#PurpleLightUp” in 2020 to create a greater awareness for the rights of people with disabilities. In Austria, the initiative is organized by MyAbility which works to make companies aware of the potential inherent in people with disabilities. The branch office of the Raiffeisenhaus on Vienna’s Danube Canal therefore shimmered in violet on 3 December, the International Day for People with Disabilities. The focus of this campaign is economic self-determination and equality for people with disabilities.



© MXR

HELP FOR THE GRUFT CENTRE FOR THE HOMELESS

In the weeks before Christmas 2020, the punch stand operated by the Gruft was closed due to the lockdown – and led to a decline in urgently needed donations. The employees of Raiffeisen-Holding and RLB NÖ-Wien decided to organize a virtual punch campaign and supported the Gruft with donations for “virtual punch”. For many years, the Raiffeisenhaus employees have helped out with donations in the form of Christmas packages for the homeless. Collection boxes were also set up in the lobby before Christmas in 2020 so the homeless to collect their packages later in the Gruft.



© RaiffeisenNoeWien



© Raiffeisen NÖ-Wien

FOOD PACKAGES FOR CARITAS CORONA EMERGENCY AID

Raiffeisen-Holding NÖ-Wien supported the “Le+O” (“Lebensmittel und Orientierung”) food and orientation project as part of the Caritas emergency aid during the corona pandemic. This project combines food supplies for people at risk of poverty with an individualized, free advising and orientation offer. Raiffeisen-Holding NÖ-Wien donated 5,000 food packages which were purchased from regional firms and distributed in Vienna and Lower Austria.



© Raiffeisen NÖ-Wien

MILITIA, PUBLIC SAFETY ORGANIZATIONS, ARMED FORCES

Raiffeisen-Holding NÖ-Wien has long-standing partnerships with public safety organizations, the Austrian armed forces and the Lower Austrian military command with its focus on assistance for weather-related disasters. These organizations played a vital supporting role for society, especially during the corona pandemic. Employees at the corporate headquarters contribute to this good cause by donating blood at least once each year at least once each year, this time at a special station set up by the Red Cross as an extra safety measure in view of the corona pandemic. The blood drive was held in September 2020 in agreement with all corona measures.



© NLK Pfeiffer

LAPTOP DONATIONS IN COOPERATION WITH LOWER AUSTRIA

2020 was a particularly challenging year for the educational system. The month-long e-learning was a disaster for children without the right technical equipment because of the disadvantages caused in their school routine. In order to make learning easier for these children, Raiffeisen-Holding and RLB NÖ-Wien announced its support for a programme initiated by the province of Lower Austria which outfits children with the necessary technical tools for e-learning. Raiffeisen-Holding and RLB NÖ-Wien demonstrated their commitment as certified family-friendly companies and donated 150 student laptops.



DONATIONS

The social commitment of Raiffeisen-Holding NÖ-Wien involves projects that are related to the economic areas in which the company operates.

The Raiffeisen-Holding NÖ-Wien Gruppe sees its focal points in the following areas: society, science, education, art, culture and sport as well as the environment. Initiatives for the support of the socially disadvantaged, in particular, represent an important priority. Raiffeisen-Holding NÖ-Wien has therefore cooperated with the “Concordia” homeless children project for many years, which is active in Romania, Moldova and Bulgaria. “Licht ins Dunkel”, “ARGE NÖ-Heime” and the “Europahaus” in Pulkau have also been supported for many years.

Raiffeisen-Holding NÖ-Wien has issued clear guidelines for social activities that are supplemented by working instructions for sponsoring, events, donations and invitations and gifts. These documents form the basis for the preparation and implementation of the annual marketing plan and the basis for the organization of social activities. The marketing plan is implemented primarily by management, marketing, infrastructure management as a coordinating function, the Directorate General and corporate communications. However, the realization of special issue projects involves all areas and departments in Raiffeisen-Holding NÖ-Wien.

Additional information on the principles of conduct and business practices can be found on the [Website](#).

RAIFFEISEN NIEDERÖSTERREICH-WIEN IST

FIRMENPARTNER
VON LICHT INS DUNKEL





SUSTAINABILITY IN THE CORE BUSINESS

Our products and services give our customers the necessary leverage for a better tomorrow. With foresight and responsibility. In all our industrial sectors.

FOCUS ON 2020

MEINE STADTBANK: AWARD FOR THE BEST AND MOST TRANSPARENT ADVISING

The Society for Consumer Studies ("ÖGVS – Gesellschaft für Verbraucherstudien") in cooperation with the business magazine "trend", carried out a mystery check in 2020. RLB NÖ-Wien was the winner in the regional bank category and, according to the survey findings, offers the best advising on real estate financing in the Austrian capital.



© Bruno Klotz

RLB NÖ-WIEN – THE NEW PARTNER FOR THE ERP FUND

RLB NÖ-Wien achieved trustee bank status with the ERP Fund in mid-February 2020. Together with aws (Austria Wirtschaftsservice) as the federal development bank, it offers subsidized aws erp credits for small, medium-sized and large companies. This status as an ERP partner helps RLB NÖ-Wien set important economic impulses in the region.



The management of aws and the ERP Fund, Bernhard Sagmeister and Edeltraud Stiftinger, Vice-Chairman Reinhard Karl and Felix Mayr, Department Head at RLB NÖ-Wien © Roland Rudolph

INVESTMENTS TO COUNTER STAGNATION

In 2020, Ludwig Starkl GmbH & Co KG revitalized the site of an abandoned brick factory in Pfaffstätten and created a modern business park. The old building substance was preserved and now provides space for gardens, housing, gastronomy and lifestyle. The financing was arranged by two funding authorities: The project created 16 jobs and was realized with a silent partnership by NÖBEG and an aws guarantee for the financing provided by RLB NÖ-Wien. The development experts at RLB NÖ-Wien accompanied the project realization with social impact products from the applications to the final invoices.



© Ludwig Starkl GmbH & Co KG



Klaus Buchleitner, Chairman © Eva Kelety

CORONA ASSISTANCE

The Raiffeisen Banking Group NÖ-Wien has been hard at work to support its customers since the outbreak of the corona crisis. RLB NÖ-Wien Chairman Klaus Buchleitner: "Our objective is to offer fast and uncomplicated assistance that solves problems. This is visible in the tireless commitment of our employees as well as our involvement well beyond consulting hours to master these challenges together."

In a limited number of working days, the subsidy experts handled a year's volume of applications for deferrals and bridge loans, supplied customers and the Raiffeisen banks with well-prepared information and, in this way, ensured comprehensive advising.



© Raiffeisen NÖ-Wien

FIRST 100% CLIMATE ACTION GLOBAL LOAN

The European Investment Bank (EIB) granted RLB NÖ-Wien a global loan for EUR 150 million – primarily for small and medium-sized companies in Vienna and Lower Austria that plan to invest in sustainable projects. This financing is directed, among others, to e-vehicles, charging stations, investments in the energy efficiency of companies and buildings as well as the generation of onshore wind energy, solar energy or hydropower. RLB NÖ-Wien is supplementing the EIB funds with an additional EUR 150 million.

Sustainability – together with support for the middle class – represents a priority for the EIB in its function as the EU's climate bank. Small and medium-sized businesses, in particular, are job creators and economic drivers.

With the first 100% Climate Action Global Loan in Austria and as a partner for the EIB, we are promoting ecologically innovative projects by small and medium-sized companies and supporting municipal initiatives. The result is a wide range of sustainable and economic impulses for the region.

AFFORDABLE HOUSING

Roughly 480 affordable apartments – in 15 buildings with 32 units on average – are currently under construction in Lower Austria. The financing volume of EUR 60 million was provided jointly by RLB NÖ-Wien and the EIB.

The borrowers are developers from cooperative building societies, which guarantees the exclusive use of EIB funds for the construction of affordable housing. This will create an additional offering of high-quality, attractively priced living space, above all for families.



Wolfgang Heidl, RLB NÖ-Wien Residential Construction Financing,
Theresa Reiter, Managing Director of the cooperative building society "TERRA" GmbH, and Jürgen Putz, member of the Management Board of Alpenland Gemeinnützige Bau-, Wohn- und Siedlungsgenossenschaft reg. Gen.m.b.H. © Roland Rudolph

SUSTAINABLE FINANCING AND INVESTMENT

Through its activities in the areas of lending, investing and the design of investment products, RLB NÖ-Wien, as the banking member of the Raiffeisen-Holding NÖ-Wien Konzern, has significant leverage to actively drive sustainable and future-proof development.



MANAGEMENT APPROACH

RLB NÖ-Wien is the leading institution for the Lower Austrian Raiffeisen banks. Its own banking business is concentrated on establishing and preserving long-term, sustainable and successful customer relationships with a focus on the Lower Austria-Vienna region. In accordance with a business policy that is focused on sustainable growth and profitability, the customer business – in line with the RLB NÖ-Wien mission statement – makes a key contribution to RLB's overall results. Actions are based on the development and expansion of high-quality customer relations with equal attention given to the creation of value and benefits for customers and the bank.

A survey of the sustainable products and services was carried out in 2020, and a positioning with regard to sustainability is planned for 2021. It will be integrated in the existing business strategies of the operating sales units, which are evaluated annually and form the basis for multi-year forecasts and relevant goals. Exclusion criteria were established for the acquisition or continuation of business relations and for lending, which will be revised in 2021 and then published.

As a founding member of the Raiffeisen sustainability initiative, RLB NÖ-Wien committed in 2017 to increase the share of climate-friendly products and services to at least 25% and to reduce GHG emissions in customer investments by at least 25% (versus 2015) by 2030.

Special financing and project financing play a substantial role in reaching this goal through ecologically and socially focused financing solutions – among other for renewable energy products, sustainable commercial buildings and cooperative housing construction.

In the investment business, the retail units in Vienna make the largest contribution to goal attainment with the development of modern, digitally oriented products and services and an omni-channel strategy for customer advising.

The central basis for own investments by Raiffeisenlandesbank is the "Treasury Organization and Book Structure Guideline", which only permits investments within the framework of limits previously approved by the managing board or the asset-liability committee with its managing board chairmanship. This framework defines clear responsibilities. The issuer selection process followed by the portfolio managers includes extensive external research as well as internal coordination with the risk departments. Due to the clear focus on government bonds and supplementary securities issues by Raiffeisen and other banks, no explicit environmental or social guidelines have been included in this framework to date. The approval process by risk management does, however, include a negative rating if certain characteristics point to a significant increase in risk.

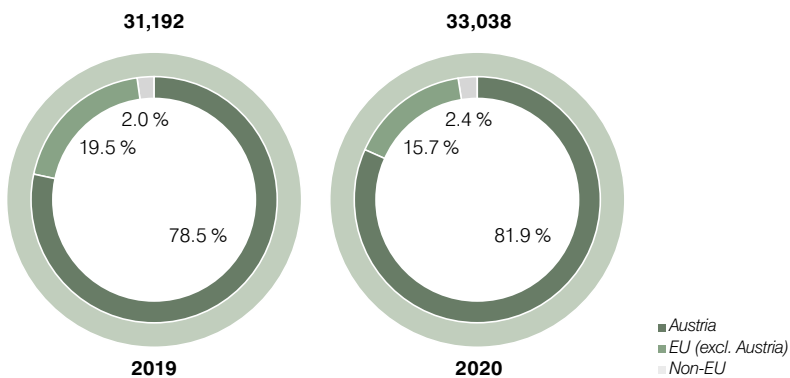
MATERIAL TOPIC: SUSTAINABILITY IN LENDING, INVESTING AND INVESTMENTS

RLB NÖ-Wien follows ethical behavioural and business principles in its investments and financing. These principles ensure that lending practices are never irresponsible and do not contribute to the over-indebtedness of customers or jeopardize their livelihoods. This section begins with a description of the existing activities and measures in the core business.

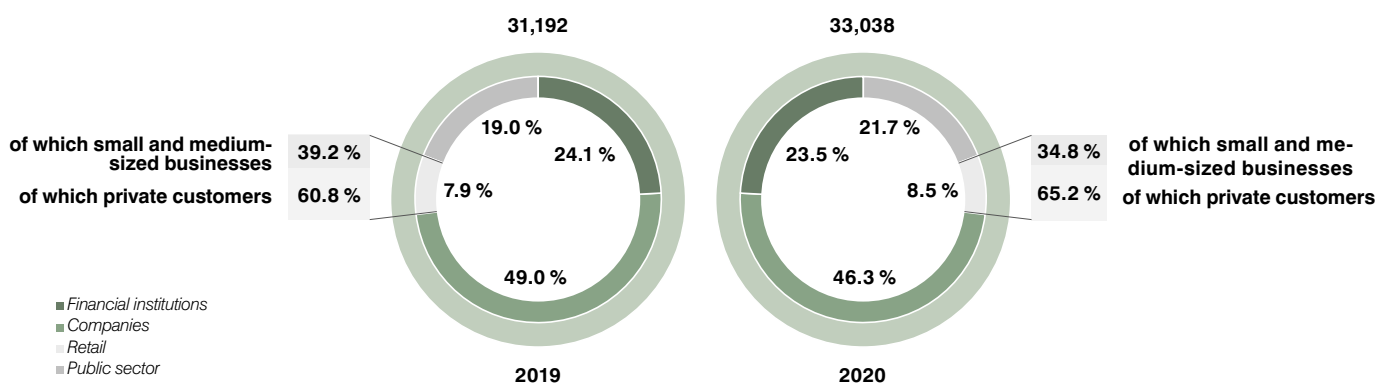
SUSTAINABLE FINANCING

RLB NÖ-Wien acts primarily as a financier for Austrian investments with a focus on companies and private customers.

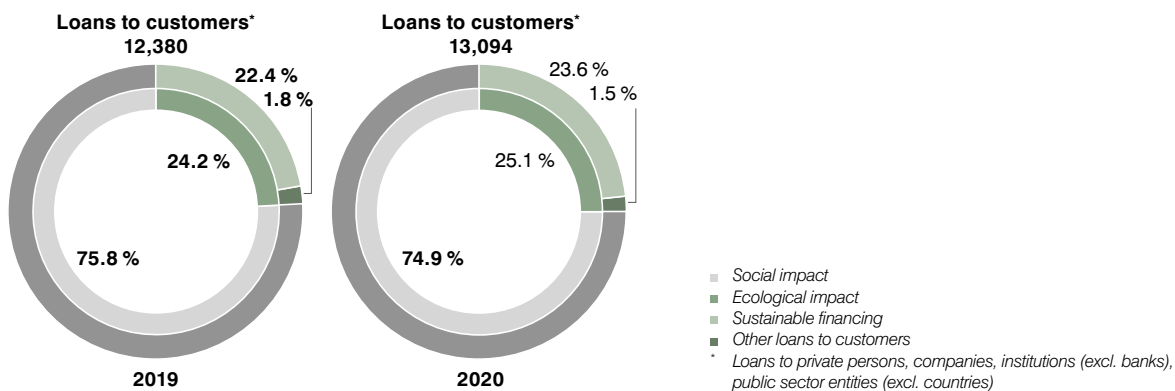
TOTAL VOLUME OF LOANS GRANTED BY REGION IN EUR MILLION



TOTAL LOANS GRANTED BY BUSINESS GROUP IN EUR MILLION



Economically sustainable products and services have high priority for RLB NÖ-Wien. Its goal is to offer products that meet the needs of customers, create a social, ecological or real economical benefit and accompany customers in their transition to sustainable business models.

RLB NÖ-WIEN: SUSTAINABLE FINANCING IN EUR MILLION

An important element of the asset product portfolio is formed by partnerships with national and international financial and guarantee institutions which are heavily involved in the provision of sustainable financing products.

RLB NÖ-Wien has been an accredited funding partner of Kreditanstalt für Wiederaufbau (KfW) since 2009. This cooperation is focused on renewable energies. The books currently contain documented individual refinancing of EUR 6.9 million for photovoltaic equipment and additional KfW corona assistance of EUR 2.0 million for customers headquartered in Germany.



The partnership between RLB NÖ-Wien and EIB began in 2002. EIB offers low-interest financing with a strong focus on sustainable investment projects by large, medium-sized and small companies as well as municipalities and public sector entities.

**RENEWABLE ENERGY**

In the area of renewable energies, RLB NÖ-Wien is a long-standing financing partner for the construction of domestic wind power plants. RLB NÖ-Wien has financed investments of EUR 1.5 billion in renewable energies over the past 17 years, with a focus on wind power, which help to supply 630,000 households with clean and environmentally friendly electricity. Additional projects with a total investment volume of EUR 47.7 million and a planned EIB share of EUR 23.9 million were financed together with EIB in 2020.

The latest cooperation between RLB NÖ-Wien and the EIB was concluded in 2020. As the first institution in Austria, RLB NÖ-Wien concluded a 100% EIB Climate Action Global Loan for renewable energy and climate-friendly investments. The loan is connected with an investment volume of EUR 300 million for the coming years, which will be funded equally by EIB and RLB NÖ-Wien. The financing will be directed to SMEs as well as larger companies and public sector entities and support the ecological transformation of the regional economy and society.

AFFORDABLE HOUSING

The EIB framework loan for affordable housing which was signed in 2019 has already provided EUR 75 million for projects by cooperative developers in Lower Austria with a total cost of EUR 158 million. By 2023, RLB NÖ-Wien and the EIB will make joint funds of EUR 300 million available to support affordable housing in Austria for social and cooperative residential construction initiatives. This financing includes regular monitoring for the EIB to ensure compliance with environmental criteria.

In line with the respective legal framework, residential construction loans for subsidized and cooperative housing construction are also possible for projects that meet certain energy benchmarks.

SUBSIDIZED FINANCING

Subsidized financing for companies – above all, financing with liability support or guarantees by aws and Österreichische Hotel- und Tourismusbank GmbH (ÖHT), or low-interest refinancing lines from Österreichische Kontrollbank AG (OeKB), or cash subsidies from the federal government's environmental programmes – together with loans refinanced by EIB or KfW, represent valuable sustainable, ecological or social impact financing. They support efforts by the Raiffeisen Banking Group NÖ-Wien to generate growth impulses and to create and protect jobs in the region through start-ups and developing businesses.

RLB NÖ-WIEN: SOCIAL AND ECOLOGICAL IMPACT OF SUBSIDIZED LOANS AND REFINANCING IN EUR MILLION

	2019	2020
Loans to customers*	12,380	13,094
Commercial subsidies (federal govt./province) ¹	828	961
of which:		
⊖ SMUs	58	143
⊖ Large companies	770	818
Agricultural subsidies	3	2
Loans to cooperative building societies**	1,838	2,029
of which:		
⊖ Vienna	383	390
⊖ Lower Austria**	1,455	1,563
**of which EIB framework loan "affordable housing"	0	75
EIB global loan ²	105	94
EIB individual loan		
"renewable energy" ³	208	182
of which KfW ⁴ :	8	9
⊖ Corona measures	0	2
⊖ Renewable energy	8	7
Environmental subsidies KPC ⁴	0.4	0.7
Other loans granted to customers	9,390	9,817

* Loans to private persons, companies, institutions (excl. banks), public sector entities (excl. countries)

** The EIB framework loan for affordable housing refinances loans to cooperative building societies in Lower Austria

¹ Financing with subsidy components (aws guarantee, ÖHT guarantee, NÖBEG/WKBG- surety/guarantee, export funds credit, OeKB refinancing credit, export acceptance credits with WB)

² Refinancing lines with branch exclusion and special earmarking

³ Targeted individual refinancing

⁴ Federal subsidies for environmentally relevant investments

Privately financed residential construction and commercial real estate project financing have experienced an increasing trend towards "green building" in recent years. Green certification improves the marketability of a building with regard to rental and sale. Real estate project developers and real estate funds are, therefore, intensifying their focus on sustainable (commercial) properties. In addition to buildings with the highest green building certification, RLB NÖ-Wien also finances buildings that contribute to energy generation (e.g. through photovoltaic equipment on the roof of commercial buildings or the use of geothermal heat).

Social impact financing for municipalities and public entities in 2020 included municipal funding for day-care centres and schools, municipal infrastructure and the renovation of nursing homes. Green impact financing in this customer segment also includes funding for thermal refurbishment.



GOOD TO KNOW

The information on sustainable financing for the 2020 reporting year does not include loans outside the segments of subsidized financing, financing for renewable energy carriers, or financing without EIB or KfW refinancing because the product labelling is not yet consistent. This category includes financial products that, as a minimum, meet the classification for green or social impact according to the standards set by the Global Reporting Initiative and are identified as such with clearly accessible product classifications in the core banking systems. It specifically does not represent a presentation in accordance with Art. 8 of the Sustainable Finance Taxonomy Regulation ("Taxonomy Regulation").

SPECIAL ADVISING SERVICES

RLB NÖ-Wien, in its function as an association bank, also serves as an information hub, product developer and advisor to the Lower Austrian Raiffeisen banks for all funding agencies of the federal government and the provinces of Lower Austria and Vienna.

In the advising for and arrangement of subsidies for the new construction and renovation of homes, RLB NÖ-Wien acts as an interface to the residential construction subsidy department of Lower Austria. This department confirmed the significant CO₂ savings realized from the subsidies granted by the Lower Austrian agency based on applications filed by the Raiffeisen Banking Group NÖ-Wien:

CO₂ SAVINGS FROM LOWER AUSTRIAN RESIDENTIAL CONSTRUCTION SUBSIDIES

Type of subsidy	Number of applications	CO ₂ savings in tonnes
Construction - own home	419	419*
Renovation - own home	660	4,950
Boiler replacement	1,343	12,087
TOTAL	2,422	17,037

* Fictitious value / Source: Federal Environmental Agency - CO₂ savings through subsidies from the Lower Austrian Housing Agency derived from the reporting format pursuant to Article 15a Agreement for the 2019 calendar year

Together with eNu, the Lower Austrian energy and environmental advising agency, and other cooperation partners, the housing service department has organized "WohnTraumTage" events in the Lower Austrian Raiffeisen banks for many years with extensive consulting and information on ecological construction and renovation and energy efficiency solutions for homes.

CORONA ASSISTANCE

Special elements in 2020 included the provision of bridge financing with guarantees by the federal and provincial governments, the pre-financing of short-time work for companies and loan deferrals. In these areas, the Raiffeisen Banking Group NÖ-Wien was actively involved to support businesspeople:

RLB NÖ-WIEN SPECIAL CREDITS TO FIGHT THE PANDEMIC (CORONA ASSISTANCE) IN EUR MILLION

	2020
Loans to customers*	13,094
(Commercial) bridge loans with liability/guarantee	110
of which:	
⊖ aws	41
⊖ ÖHT (and COFAG via ÖHT)	11
⊖ COFAG im Wege OeKB	55
⊖ WKBG	1
⊖ NÖBEG	0,5
⊖ KiW corona assistance	2
Pre-financing corona short-time work	7
Other loans granted	12,977

* Loans to private persons, companies, institutions (excl. banks), public sector entities (excl. countries)

Liability/guarantee provider:

aws = Austria Wirtschaftsservice GmbH

ÖHT = Österreichische Hotel- und Tourismusbank GmbH

OeKB = Österreichische Kontrollbank AG

COFAG = COVID-19-Finanzierungsagentur des Bundes GmbH

WKBG = Wiener Kreditbürgschafts- und Beteiligungsbank AG

NÖBEG = NÖ Bürgschaften und Beteiligungen GmbH

KiW = Kreditanstalt für Wiederaufbau

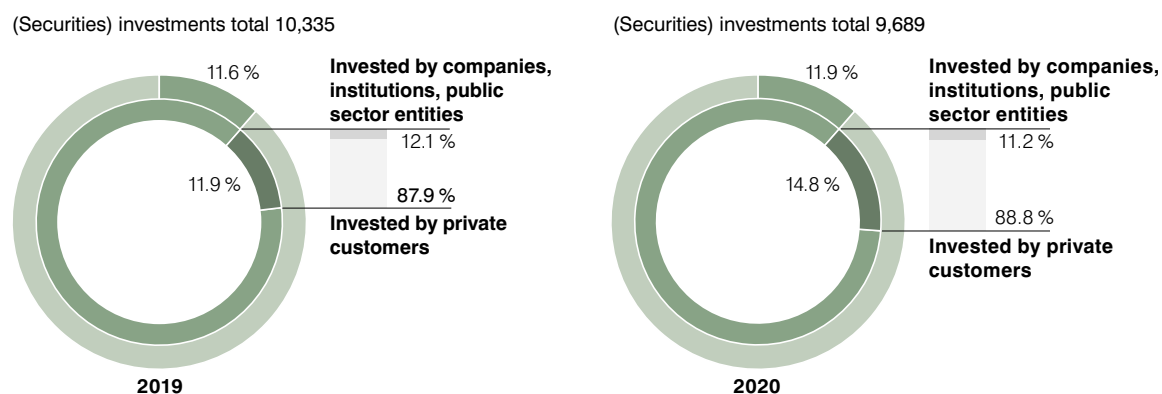
For RLB NÖ-Wien, the corona year 2020 brought a significant increase in the guaranteed lending volume to companies (+ EUR 110 million with a collateralization ratio of 80 to 100% for a total of EUR 960.55 million). RLB NÖ-Wien established an interdepartmental crisis team of experienced consulting and settlement experts only a few days after the beginning of the COVID-19 crisis to supply the Lower Austrian Raiffeisen banks with daily updates on information, supplements to guidelines and accounting instructions. This team, together with the Lower Austrian Raiffeisen banks, ensured that all customer representatives were able to quickly make the necessary arrangements for their customers to receive COVID-19 bridge loans with collateralization by federal and provincial agencies and advance financing for corona short-time work. The total exposure of the COVID-19-related bridge loans – collateralized and non-collateralized by RLB NÖ-Wien – amounted to EUR 173 million. Together with the repayment deferrals granted as part of the legal moratorium and through voluntary deferrals (see the Risk Report for additional details), these actions provided essential support for the regional economy.

SUSTAINABLE INVESTMENTS

The interest in sustainable investments is increasing steadily. Performance still represents the main focal point for investments, but customers are placing greater value on ecological and ethical factors. “Year 1” of the corona pandemic led many investors to address the ecological, social and ethical issues involved in investments. Society’s awareness has grown – and this is reflected in product development and the demand for sustainable investment opportunities.

RLB NÖ-Wien covers the requirements for medium- to long-term sustainable investment products through its associate Raiffeisen Capital Management (RCM). RCM has dealt intensively with this subject for over six years, and its fund landscape is screened on the basis of the UN Principles for Responsible Investment. Investments for the RCM sustainability funds are selected and monitored according to ESG criteria.

RLB NÖ-WIEN INVESTMENTS EXAMINED UNDER ECOLOGICAL AND SOCIAL ASPECTS IN EUR MILLION



■ Total securities investments excl. Nostro and excl. savings deposits ■ of which: RCM funds ■ of which: RCM sustainability funds

A specialized team manages the sustainable investment funds and evaluates the individual companies. Quality is guaranteed by a diligent multi-level selection process. RCM also works with external research specialists and maintains direct contact with the companies. General branch exclusion criteria have been established to exclude controversial weapon producers and food speculation from the portfolio.

The volume of customer investments in sustainable RCM funds grew by EUR 29 million year-on-year to EUR 170.8 million in 2020 and represents nearly 15% of the total fund investments. The new digital Raiffeisen management associate WILL, which invests exclusively in sustainable security funds and ETFs (exchange traded funds) through four portfolios, will make the investment of smaller amounts in sustainability funds even easier.

RLB NÖ-Wien is subject to strict requirements for customer information, including marketing announcements, and supplies customers with transparent facts and figures in the interest of investor protection to help them make independent investment decisions on a sound basis. The securities advisors are assigned to authorization classes based on their expertise, which allows for appropriate advising. In the advising business, risk profiles are identified and the depot portfolios are adjusted accordingly in agreement with the Markets in Financial Instruments Directive (MiFID) and the Austrian Securities Supervisory Act (“Wertpapieraufsichtsgesetz”, WAG). The customers’ understanding of the products and services (i.e. their experience/knowledge) is established in a consultation meeting prior to the investment advising. In addition, the general guidelines for securities transactions by non-Austrian citizens, in particular US citizens, are taken into account. All asset management customers are screened according to the know-your-customer and tax principles in connection with the opening of a deposit account.

SUSTAINABILITY IN THE CORE BUSINESS INVESTMENTS/NON-FINANCIAL COMPANIES

NAWARO ENERGIE BETRIEB GMBH

NAWARO operates three biomass power plants and generates green electricity and heat from wood chips with the goal of maximizing production efficiency.

The energetic utilisation of wood is climate-neutral as only the CO₂ stored in the wood chips is released. The generated green electricity is fed into the public network and the heat is used to dry the wood. The wood chips are sourced primarily from damaged timber and timber from forest thinning, and the resulting energetic utilization makes an important contribution to forest management and hygiene. NAWARO has worked together with universities and research facilities for many years. As a driving force in cooperation with regional and cross-regional companies, branch organizations and advocacy groups, NAWARO has helped to develop and shape the industry.

The feed-in contracts with OeMAG (the settlement agency for Ökostrom AG) expired in December 2020. The heating supply contracts with commercial customers were not extended due to the legal uncertainty up to the enactment of the Austrian Renewable Energy Expansion Act (“Erneuerbares Ausbau Gesetz”, EAG). The construction of a pellet plant is planned for the location in Göpfritz to utilize the heat from the power plant, and two further wood gas power plants are also planned.

LEIPNIK-LUNDENBURGER INVEST BETEILIGUNGS AKTIENGESELLSCHAFT (LLI)

The central function of the holding company of the LLI Group is the successful strategic development of the entire corporation. The holding company issues the central directives for the two operating segments, holds positions in their control bodies and sets guidelines which are implemented by the operating segments of LLI:

➞ GOODMILLS GROUP GMBH (GOODMILLS)

As a full-service provider, GoodMills supplies bakers, industrial companies and the Austrian food retail sector with conventional flours and milled products as well as an extensive organic product line that is produced for Austria by Rannersdorfer Bio-Mühle free of genetic engineering and pesticides and under the most stringent controls. The sustainability claim is met by primarily regional raw materials procurement, short transport routes and highly efficient production equipment – for example, the recovery of waste heat from compressed air generation.

➞ CAFÉ+CO INTERNATIONAL HOLDING GMBH (CAFÉ+CO)

café+co is a member of the Rainforest Alliance and, in the procurement of coffee raw materials, also follows the responsible procurement procedures for Fairtrade and UTZ-certified products. The coffee suppliers used by café+co must meet the 4C Association rules to ensure a minimum standard for fair actions and sustainability. With “CupCare”, the company has introduced a coffee cup return programme where customers collect their used cups and return them for proper disposal. The machines are also equipped with a cup-stop system that lets customers place their own cup or mug in the machine for environmentally friendly filling.

To-go cups for coffee are not covered by the EU prohibition on disposable plastic that will take effect on 3 July 2021 – but café+co wants to substantially increase the share of paper cups. The company has received the ÖKOPROFIT quality seal from the City of Vienna for companies that successfully reduce operating costs through the efficient use of resources and raw materials, the optimization of production processes and the avoidance of waste.

NÖM AG (NÖM)

NÖM is increasingly relying on 100%-rePET packaging and produces CO₂-neutral at its location in Baden bei Wien. This dairy specialist introduced a purely plant-based cocoa alternative in 2020, which is produced exclusively with Austrian oats and UTZ-certified cocoa.



RISKS

There was no noticeable reduction in building activity, and consequently also in the financing, for social and subsidized residential construction, despite the significant economic downturn caused by the COVID-19 pandemic. Especially in economically challenging times, the demand for affordable housing with open-ended leases is high – in particular because these types of leases normally also include an option to purchase the apartment.

The COVID-19 crisis further increased the focus on national and European subsidy programmes for sustainable investments. Climate change and the necessary adaptation and prevention measures have shifted into the political agenda. The transformation of energy generation towards renewable energy is one of the central points of the subsidy strategy. In Austria, the planned enactment of the Austrian Renewable Energy Expansion Act (“Erneuerbare Ausbau Gesetz”, EAG) will establish a legal basis for the measures implemented in 2020. This will support the energy transformation by creating stable framework conditions for the expansion and operation of projects for renewable energies. (However, the announced legal regulation had not been passed by the publication date for this report.)

With regard to sustainability, the number and volume of COVID-19 bridge loans were impressive. This additional credit volume will, however, not necessarily result in major negative effects due to the distribution of risk between the federal and provincial subsidy agencies (generally 80 to 100%) and the prudently organized maturity structure (the relevant measures are described in the Risk Report).

The investments held by Raiffeisen-Holding NÖ-Wien cover a large number of system-relevant industrial sectors which – despite the lockdowns – were able to quickly resume production, services or business activities in keeping with strict hygiene rules.

Moreover, the investment holding company and the financial services company are generally exposed to a risk and, at the same time an opportunity, to contribute to ecological and social effects through their own business activities.

There were no controversies in the managed businesses and no material risks were identified.



OUTLOOK

The Level 1 disclosures in the investment business which were implemented as of 10 March 2021 bring additional transparency to the product landscape as well as easier orientation for investors.

The implementation of the regulatory requirements defined by the Sustainable Finance Taxonomy Regulation (SFTR) begins in 2021 and will significantly increase the visibility of sustainable products in the portfolio. A task-specific group is working to define sustainable criteria for product-related processes in the lending, investment and service areas based on the relevant standards. This work also includes the definition of material non-financial performance indicators for monitoring sustainability in lending, investing and investment products.

The process-related integration of sustainability in the daily business will involve further steps to implement the EBA lending guidelines and to embed the ESG risks in risk management and the lending process.

As a means of continuously improving the earnings position of RLB, the corporate clients segment, which reports to the managing board, follows a growth course with a parallel focus on strengthening profitability and the successive orientation of business on ESG criteria. This goal will be reached, among others, through “smart green assets” that support greening, decarbonization, the recycling economy, digitalization and the transition to climate-friendly production and management.

The inclusion of sustainability risks in risk management and the addition of ESG criteria to the treasury department’s investment guidelines will lead in 2021 to a new and comprehensively expanded framework for RLB’s investment activities. The inclusion of a negative as well as an explicit positive list is currently the subject of discussions as part of the implementation process. However, it is already clear that embedding ESG risks in risk management will lead to the inclusion of sustainability factors as early as the approval process. Measures for staff training and requirements for divestment will follow.



§ COMPLIANCE AND LEGAL REQUIREMENTS

We stand for trust. In all our industrial sectors. That means the observance of all applicable laws as well as efforts to ensure that our customers can count on us as a fair business partner.



MANAGEMENT APPROACH

Designated officers in many different areas of Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien – for example compliance, banking regulations, money laundering and data protection – are responsible for identifying specific legal regulations. They report directly to management and the managing board. These men and women have a consulting and coordinating function and make sure there are no gaps in the observance of regulations. A further responsibility is the creation of a greater awareness among employees for regulatory issues.

Relevant issues in the investments are monitored in accordance with a multi-year cycle by the internal audit department of Raiffeisen-Holding NÖ-Wien (NÖM and the LLI Group) and the internal audit department of RLB NÖ-Wien (RIV, RVW and NAWARO).

PRINCIPLES OF CONDUCT

The principles of conduct in the Raiffeisen-Holding NÖ-Wien Gruppe represent an essential element of the corporate culture. They are viewed as an anchor for values and apply to internal cooperation as well as to actions towards external business partners and customers.

The principles of conduct require, among others, all employees to observe the laws and regulations applicable to their positions in the sense of good governance. Group-wide and internal rules must also be followed. Appointments to all positions ensure that the employees have the necessary knowledge and experience. Particular diligence is required to prevent corruption. Since moral grey zones are difficult to capture legally, every employee is called upon to pay particular attention to this area and to distance himself/herself from these grey zones.

Specific principles of conduct apply to cooperation within the Raiffeisen-Holding NÖ-Wien Gruppe and towards business partners. The complete [Code](#) is available for review on the website.

MATERIAL TOPIC: COMPLIANCE AND LEGAL REQUIREMENTS

Raiffeisen-Holding NÖ-Wien and its investments support the implementation of ethical standards of behaviour as the basis for fair operating and business practices as well as the prevention of corruption.



WHISTLE-BLOWING SYSTEMS

The employees of Raiffeisen-Holding NÖ-Wien Gruppe are able, in agreement with legal requirements, to anonymously report internal violations of legal regulations (in accordance with §70 (4) of the Austrian Banking Act) and compliance rules. The Raiffeisen-Holding NÖ-Wien Gruppe has published an internal intern whistle-blowing policy ("Dienstanweisung zum Hinweisgebersystem/Whistle-blowing") to meet this requirement, which regulates the handling of whistle-blowing. This policy is available to all employees in the Intranet.

Employees can report information on misconduct to the internal audit department directly (via email, letter etc.) or indirectly and anonymously via an external telephone hotline. This hotline is available in Austria 24 hours a day, seven days a week. Every employee receives a case number for his or her report and a password to access recorded responses or questions. The telephone conversation is followed within two working days by a written report (transcript of the anonymous information) to the head of internal audit for confidential investigation, who carries out an initial evaluation of the anonymous report and establishes the further procedures.



COMPLIANCE WITH COMPETITION & ANTITRUST LAW

The Raiffeisen-Holding NÖ-Wien Konzern conducts its business activities in accordance with the principle of fair competition based on integrity, quality, innovation, service and price. The companies therefore follow a quality focus, whereby every employee is instructed to follow the rules of free and fair competition in his or her working environment. The principles of conduct in the Raiffeisen-Holding NÖ-Wien Konzern stipulate that every agreement with competitors must be subject to legal evaluation. No proceedings involving anticompetitive behaviour were pending in the Raiffeisen-Holding NÖ-Wien Konzern during 2020 (2019: six).



PREVENTION OF CORRUPTION AND BRIBERY

The prevention of corruption means respect for the rules of law in keeping with ethical standards. Corruption undermines an organization's ability to function as well as its moral authority and exposes the company or persons to prosecution under civil and administrative law. The business processes in Raiffeisen-Holding NÖ-Wien and its investments therefore contain extensive rules for conduct and requirements. To prevent conflicts of interest for employees, the Raiffeisen-Holding NÖ-Wien Konzern has defined strict framework conditions for secondary employment. Paid and unpaid activities must be reported and approved and, in certain cases, are reviewed in detail by human resources and compliance officers. There were no confirmed cases of corruption in the Raiffeisen-Holding NÖ-Wien Konzern during 2020, and no employees were terminated or reprimanded due to corruption.



PREVENTION OF MONEY LAUNDERING AND TERRORISM

The Raiffeisen-Holding NÖ-Wien Konzern is committed to supporting the international fight against money laundering and terrorism financing and has implemented diligence and preventive measures to always meet the respective legal requirements in the sense of comprehensive corporate governance. RLB NÖ-Wien has compiled and described the related measures in a money laundering manual, which is available to all employees in the Intranet.



DATA PROTECTION

Personal data are part of human identity and inseparable from the private sphere – consequently, they require effective safeguards. Severe violations of personal data can, in the worst case, have a negative effect on human rights.

Raiffeisen-Holding NÖ-Wien and its investments are committed to the careful handling and protection of data – on the one hand, to meet the requirements of the Austrian Banking Act (“Bankwesengesetz”, BWG) for the protection of banking secrecy and, on the other hand, to meet the requirements of the Austrian Data Protection Act (“Datenschutzgesetz”, DSG) and the EU General Data Protection Regulation which took effect on 25 May 2018. Every company in the Raiffeisen-Holding NÖ-Wien Konzern has appointed a data protection officer or manager or an external data protection coordinator to ensure the smooth handling of the related requirements. These persons are also responsible for the organization and coordination of regular training for employees.

Raiffeisen-Holding and RLB NÖ-Wien have installed a data protection officer who is responsible for the group. This officer operates independently of instructions and reports directly to the management of Raiffeisen-Holding NÖ-Wien and the managing board of RLB NÖ-Wien. His responsibilities cover the compliance with and internal monitoring of the General Data Protection Regulation, the Austrian Data Protection Act and other data protection regulations. He reviews corporate strategies with regard to the protection of personal data, organizes training and, in this way, creates a greater awareness among employees for this issue. This function is also responsible for auditing the companies' data processing and making recommendations for the improvement of data protection.

The data protection officer in the Raiffeisen-Holding NÖ-Wien Gruppe represents the single point of contact for data protection issues as well as the initial contact for external and involved persons or public authorities.

The protection of customer data is particularly important in the banking business. RLB NÖ-Wien views the protection of all data which it has received or can access – from customers as well as employees – with great importance as an integral part of its business activities. RLB NÖ-Wien meets the disclosure requirement for the collection of personal data on involved persons by publishing this information on the website www.raiffeisenbank.at under “data protection”; this information is also available at the counters in the branch offices.

In 2020, RLB NÖ-Wien received a limited number of complaints from involved persons concerning violations of customer data protection. Of the 24 registered complaints, two were reported to the Austrian Data Protection Authority in accordance with Art. 33ff of the General Data Protection Regulation. The number of violations generally reflected the previous year (2019: 21). The total number of incidents is based on all cases which represent a violation of customer data protection and also includes cases within the confidentiality area of the Raiffeisen sector. The supervisory authority has not imposed any administrative penalties or measures on RLB NÖ-Wien to date.



RISKS

Any violation of legal regulations can lead to substantial financial or reputational damage for Raiffeisen-Holding NÖ-Wien or one of its member companies. Antitrust regulations, in particular, can be complex and their evaluation is often difficult. In connection with the material topic “Compliance and Legal Requirements”, no significant risks with a probable negative impact were identified in 2020.

Additional information on the COVID-19-related risk factors can be found in the [Risk Report](#).





ATTRACTIVE EMPLOYER

Employees are the key factor for the successful development of our company. We are proud to be an attractive employer and assume responsibility for the full development of our employees' potential.

FOCUS ON 2020

We continued to offer training positions for young professionals and extensive educational opportunities in 2020, even under the difficult conditions created by the corona pandemic.



Klaus Buchleitner © Roland Rudolph

“The internal training of outstanding specialists is an important issue for us. These young people and their modern training have had high priority at Raiffeisen NÖ-Wien for decades, these young people are our foundation for the future. And we will also continue to follow this success course in times of corona.”

CHAIRMAN KLAUS BUCHLEITNER



© Roland Rudolph

RECOGNITION AS A TOP EMPLOYER

A secure job is a source of stability, especially in turbulent times. Raiffeisen-Holding and RLB NÖ-Wien are among the most attractive employers in the region and were recognized with the Leading Employers Award in 2020. That places the companies in the top 1% of Austrian employers. The underlying evaluation is based on various factors that range from the employee offering and satisfaction, shared values concerning occupational safety and working conditions to health management at the workplace. To be eligible for this award, employers must undergo a strict auditing process and meet high standards. More than 40,000 companies in all branches and regions across Austria were audited and ranked.



© Roland Rudolph

STATE-OF-THE-ART APPRENTICE TRAINING

As a certified top apprenticeship company, RLB NÖ-Wien places special importance on offering young people opportunities and crisis-proof jobs in these challenging times. This belief was reflected in an increase of one-third in the apprentice training positions at RLB NÖ-Wien and the Lower Austrian Raiffeisen banks in 2020.

The apprenticeship for bank clerks was reinstated in the training programme during 2020, and the apprenticeship for e-commerce clerks was expanded to include a digital focal point in 2019. Raiffeisenlandesbank NÖ-Wien was one of the first banks to make these apprenticeships possible. Over the past ten years, 73 young men and women at RLB NÖ-Wien and 139 at the Lower Austrian Raiffeisen banks have completed their apprentice training.

KIDS CAMP

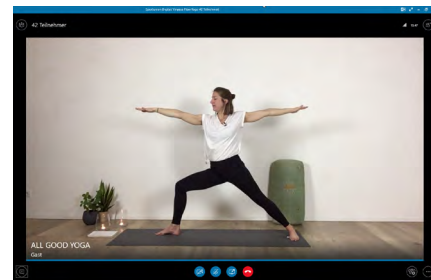
The corona-related closing of day-care centres and schools created unexpected challenges for working parents. As a certified family-friendly company, Raiffeisen-Holding NÖ-Wien organized its first "Raiffeisen Summer Kids Camp" which was also repeated during the autumn holidays. Activities for the children focused on sport, exercise and culture and ranged from visits to a climbing gym and bowling to museums. The parents participated with a small fee per child, and most of the costs were taken over by Raiffeisen-Holding NÖ-Wien.



© Raiffeisen NÖ-Wien

SPORT OFFERING

Regular exercise promotes health and well-being. The Turn- und Sportunion, a gymnastics and sport organization, has always offered a wide range of sport programmes, but most were cancelled in 2020 due to the corona pandemic. Since exercise is often neglected during home office, the Turn- und Sportunion decided to offer several solutions: Outdoor sports like beach volleyball and tennis were held consistent with the minimum distancing requirements during summer 2020. During the autumn and winter season, online sport courses were offered for employees directly in their living rooms. The programmes included Pilates, Bootcamp, Deep Work, Zumba and yoga. Registration was free for all employees and was available via the Intranet. The Turn- und Sportunion carried the costs for its members.



© Raiffeisen NÖ-Wien



MANAGEMENT APPROACH

Human resources policy plays a centrale role for the Raiffeisen-Holding NÖ-Wien Konzern.

The goal of this policy is to achieve and maintain long-term cooperation with employees and high quality standards for training and continuing education. The corporation also invests in social measures that support the work-life balance.

The member companies of the Raiffeisen-Holding NÖ-Wien Konzern strive to ensure that working conditions always meet national laws and requirements.

Additional claims include the following

- ⊕ To be a socially responsible company
- ⊕ To offer attractive jobs with a performance-oriented, transparent remuneration system
- ⊕ To invest in the future-oriented training and continuing education of employees and to advance their personal potential and commitment
- ⊕ To treat all employees equally – independent of gender, age, political or religious conviction or origin
- ⊕ To understand the work-life balance as a social mission
- ⊕ To ensure fair and safe working conditions and
- ⊕ To continuously improve occupational safety.

Employee development is the responsibility of the human resources department and management, respectively the management of the individual companies in the Raiffeisen-Holding NÖ-Wien Konzern. Due diligence also requires these companies to undertake suitable measures to counter possible thematic risks.

Diversity is viewed as an interdisciplinary topic by the various departments (e.g. the human resources department) and is the responsibility of the involved department or the management of the respective member company. Moreover, all departments and employees are called on to support diversity in their area of action. Managers are also responsible for undertaking suitable measures to counter possible thematic risks as part of their due diligence obligations.

MATERIAL TOPIC: EMPLOYEE DEVELOPMENT AND DIVERSITY

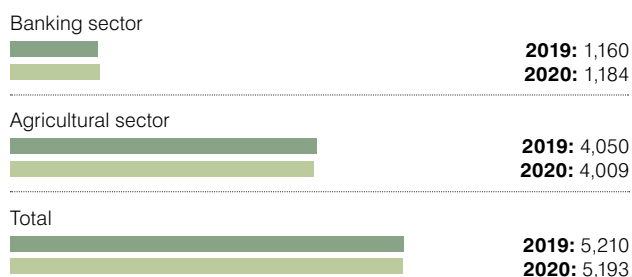
Demographic shifts and the lack of specialists are creating major challenges for Raiffeisen-Holding NÖ-Wien and its investments.

Moreover, digitalization is entering the business world and the private sector at an increasing speed. New technological possibilities create needs and expectations on the part of customers which, however, also change rapidly. The companies in the Raiffeisen-Holding NÖ-Wien Konzern are addressing these challenges with numerous measures as part of their human resources policies.

The member companies of the Raiffeisen-Holding NÖ-Wien Konzern which are included in this report had 5,193 (2019*: 5,209) employees (full-time equivalents) as of 31 December 2020. The headcount remained stable in comparison with the previous year despite the challenges created by the COVID-19 pandemic.*

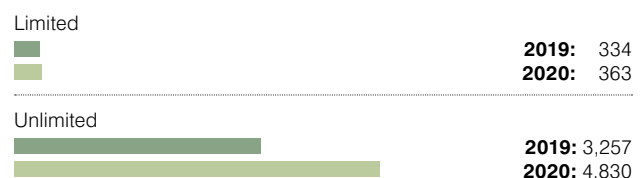
* The non-financial statement for 2019 reported a total of 5,235 employees in 2019. The difference to this publication is explained as follows: This year's headcount does not include employees on official leave and in training (apprentices, students etc.).

TOTAL NUMBER OF EMPLOYEES



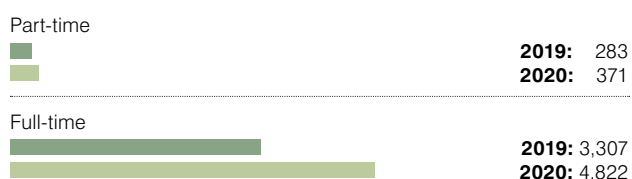
■ 2019 ■ 2020 | Data as of 31/12 based on full-time equivalents

NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT



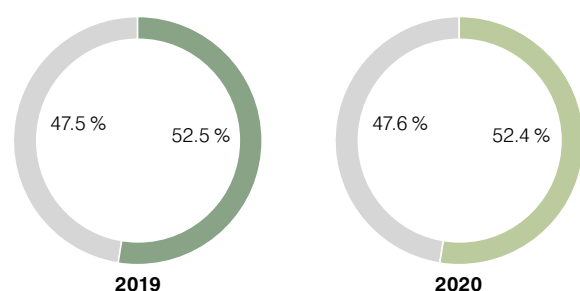
■ 2019 ■ 2020 | Data as of 31/12 based on full-time equivalents
Data for 2019 excl. GMG, 2020 incl. GMG

TOTAL NUMBER OF EMPLOYEES BY EMPLOYMENT RELATIONSHIP



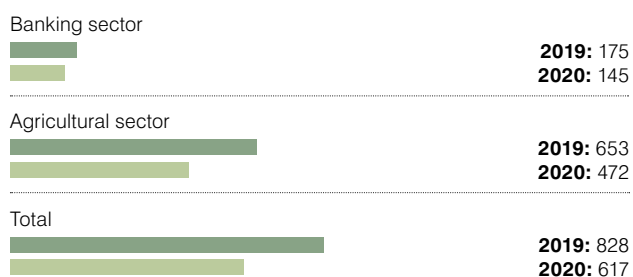
■ 2019 ■ 2020 | Data as of 31/12 based on full-time equivalents
Data for 2019 excl. GMG, 2020 incl. GMG, 2019 and 2020 excl. contract workers / leased employees (immaterial at approx. 3%)

EMPLOYEES COVERED BY COLLECTIVE AGREEMENTS IN %



■ 2019 with collective agreement ■ 2020 with collective agreement
■ Without collective agreement

NEWLY HIRED EMPLOYEES



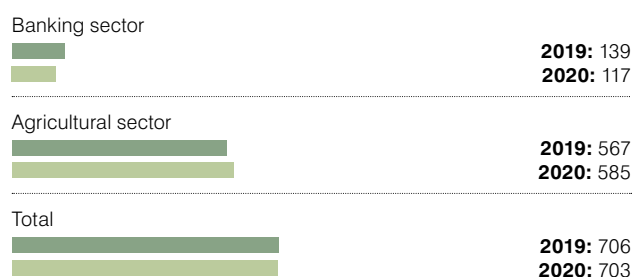
■ 2019 ■ 2020 | Data based on full-time equivalents

NEW HIRING RATE IN %



■ 2019 ■ 2020

EMPLOYEE TURNOVER



■ 2019 ■ 2020 | Data based on full-time equivalents

EMPLOYEE TURNOVER IN %



■ 2019 ■ 2020



WHAT WE ARE PROUD OF



We support the Austrian militia system and acknowledge the skills and experience of its members.



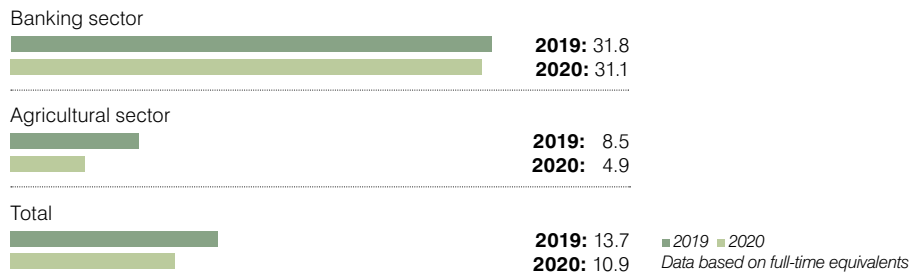
Since 2004, we have carried the “berufundfamilie” state quality seal which is awarded by the Federal Ministry for Women, Family and Youth. The fifth recertification was successfully completed in autumn 2019 and covers three years, i.e. up to 2022. This seal has also been awarded to the most important subsidiary of Raiffeisen-Holding NÖ-Wien, RLB NÖ-Wien, and is valid up to 2022. NÖM was recertified in 2020 and its “berufundfamilie” seal applies up to 2023.



EMPLOYEE DEVELOPMENT

The Raiffeisen-Holding NÖ-Wien Konzern offers employees clear and individual development perspectives. The individual companies define the standards and methods for training and continuing education, succession planning and management development based on their specific requirements.

AVERAGE NUMBER OF TRAINING/EDUCATION HOURS PER EMPLOYEE



AVERAGE NUMBER OF TRAINING/EDUCATION HOURS PER EMPLOYEE BY GENDER



RAIFFEISEN-HOLDING NÖ-WIEN and **RLB NÖ-WIEN** invest in future-oriented training and continuing education for their employees and support the development of their personal potential and participation. The offering ranges from “training on the job” to seminars. Specific training measures are identified in assessment discussions, which each manager holds with his or her employees at least once each year. All employees have access to a diverse variety of training opportunities on a modern e-learning platform with support provided by systematic training documentation.

Most of the training programmes were held online in 2020 due to the corona pandemic: Raiffeisen training for banking operations is now offered as “blended learning” with roughly 70% representing distance learning und self-study. The development programmes, e.g. trainee and apprenticeship programmes, were continued, whereby the practical experience and specialist lectures were replaced by digital offerings. In addition, the talent network operated by the Raiffeisen Banking Group NÖ-Wien exchanged its annual “Winter University” for online courses at the LIMAK Business School.

The goal to create a professional introductory and development offering for various target groups remains intact. The Raiffeisen Banking Group NÖ-Wien has emphasized its special commitment to apprentice training in Austria by signing the charter “Wir geben Zukunft” which was developed by the Austrian Federal Ministry for Digital and Economic Affairs. RLB NÖ-Wien supports the digital transformation and set further specific focal points for apprentice development and the trainee programme in 2020.

RLB NÖ-Wien, which was designated by the Austrian Economic Chamber as a “TOP teaching company” from 2018 to 2022, has been one of the pioneers in the domestic financing branch with the new e-commerce apprenticeship programme that was introduced in August 2019. It covers three years and provides both broad-based and specific banking know-how with a clear digital focus. Similar to the apprenticeship programme for bank clerks at RLB NÖ-Wien, the training steps include vocational school courses and learning “on the job” as well as supplementary seminars.

The bank has taken a similar direction for trainee education since 2019: Instead of transforming trained bankers into digital experts, RLB NÖ-Wien is teaching technicians the banking business. The goal is to increase the share of “digital bankers” in all areas of the company. This trainee programme is focused on digital banking and specially designed for young university graduates who – through permanent on-the-job training – become digital banking experts. RLB NÖ-Wien is primarily interested in graduates who have specialized in mathematics, information technology, natural sciences or engineering. The training programme is supplemented by a university course on “Digital Transformation & Change in the Financial Industry” at the LIMAK Business School, whereby RLB NÖ-Wien makes an active contribution to the content. The programme is not only open to digital trainees but also to high potential junior staff.

The trend towards sustainable investments has also been reflected in employee training: 20% of the customer representatives at RLB NÖ-Wien started their advising activities in 2021 with a certificate for sustainable financial investments from the Austrian Society for Environment and Technology (ÖGUT). The courses were held at the internal training institute of Raiffeisen NÖ-Wien in 2020, based on a module coordinated by RLB NÖ-Wien with lecturers from ÖGUT and Raiffeisen Capital Management.

RIV gives new employees the opportunity to participate in a trainee programme as a channel for optimal integration in the company. The programme includes quarterly workshops on current issues and annual training as well as teambuilding seminars.

All **NAWARO** employees who work in the power plants are required to take the boiler and turbine operator examination. One employee completed this examination in 2020. Employees are also required to take the special timber acceptance examination held by the Austrian Forest Products Research Society. This institution evaluates the timber acceptance three times each year, and there have been no objections in recent years.

Together with its subsidiaries, the **GOODMILLS GROUP** selects the cross-border projects that will be initiated by the holding company. Two programmes for employee development are currently in progress: an international trainee programme (since 08/2016) and a training programme for milling personnel (since 09/2017). International cooperation is also supported in individual departments (e.g. finance, marketing, quality management, technology etc.) through regular meetings, teamwork in international, group-wide projects and the cross-border assignment of experts within the group.

CAFÉ+CO-GRUPPE organizes an internal conference for its managers each year as a platform for the discussion of strategic goals, goal attainment, measures and group-wide projects. Employee-related issues are an important part of the management culture. The agenda for the quarterly advisory board meetings also covers central human resource subjects. The implementation of the above projects is monitored by internal and external audits in accordance with the current audit schedule.

NÖM is increasing its focus on apprentice training. Young men and women can choose between a number of professions: information technologist, dairy technologist, industrial clerk, operating logistics clerk or mechatronics engineer. An internal four-member youth council is available for guidance and assistance, and an external training association supports the exchange of experience. NÖM believes it is important not only to retain trained specialist but to further develop their personal and technical qualifications and provide above-average remuneration for good performance. All employees are entitled to take advantage of technical, personal or system-based, internal or external, individually adapted training and continuing education measures. Detailed discussions with employees form the basis for the definition of performance targets and agreements on personal and technical development. NÖM has established internal training facilities that include the NÖM Dairy Academy and NÖM Management Workshop which support employees.

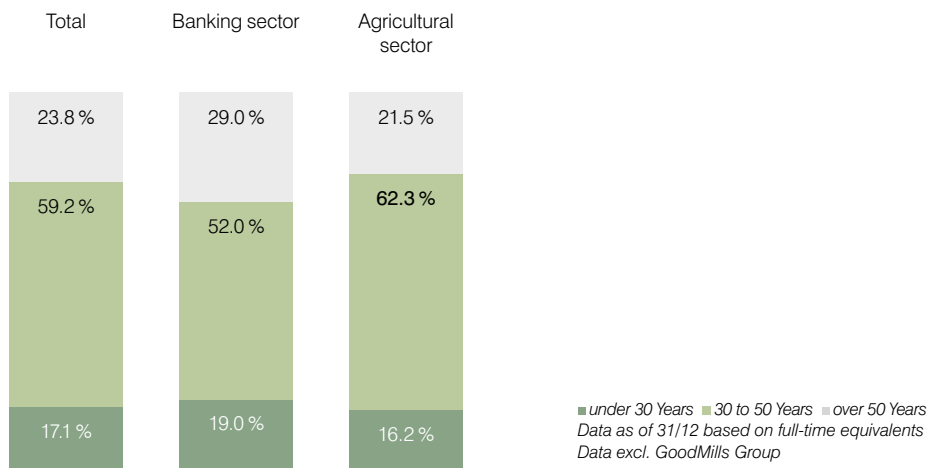
As important training organizations, the member companies of the Raiffeisen-Holding NÖ-Wien Konzern also supported young people in starting their careers during 2020 – despite the difficult conditions created by the COVID-19 pandemic. These companies reacted to the decline in employment in Austria with stable and, in part, additional apprentice positions. A total of 77 apprentices were employed in 2020 which represents a constant, or slightly higher level than the previous year (2019: 73).



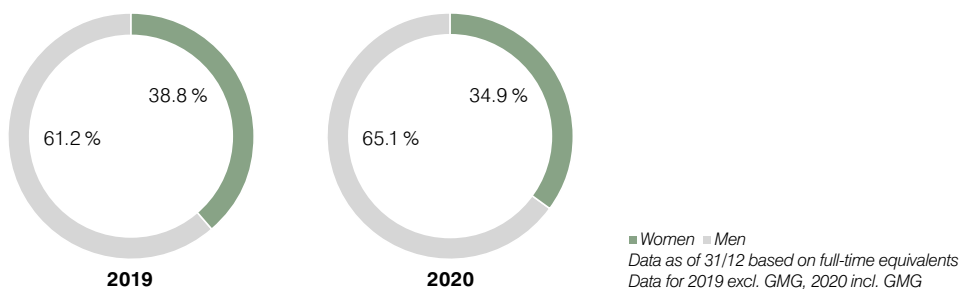
DIVERSITY

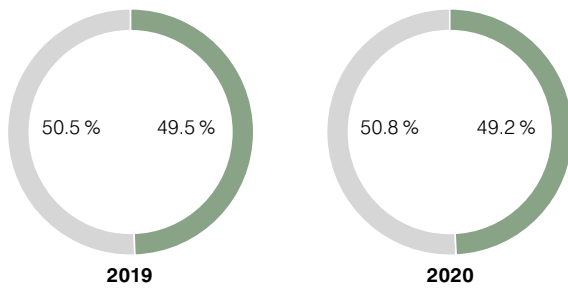
For the Raiffeisen-Holding NÖ-Wien Konzern, diversity means added value. The goal is to utilize this potential actively and professionally for the benefit of employees, customers and society. This belief is also included in the mission statement of the Raiffeisen-Holding NÖ-Wien Gruppe and in the conduct guidelines for the individual investments.

CLASSIFICATION OF EMPLOYEES BY AGE IN % 2020

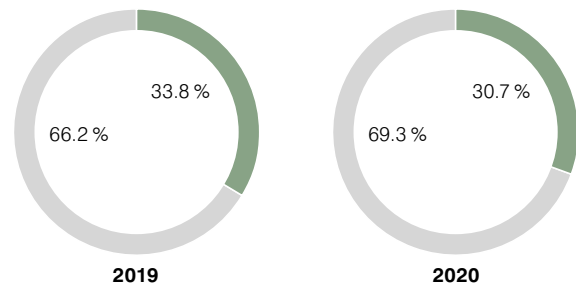


TOTAL EMPLOYEES BY GENDER IN %

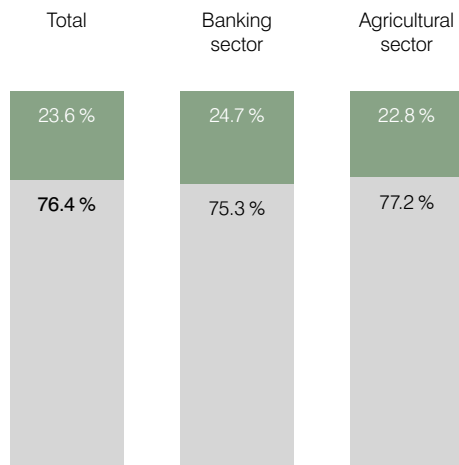


EMPLOYEES IN BANKING SECTOR BY GENDER IN %

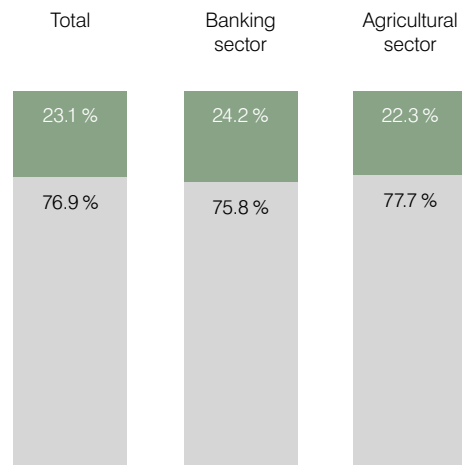
■ Women ■ Men | Data as of 31/12 based on full-time equivalents

EMPLOYEES IN AGRICULTURAL SECTOR BY GENDER IN %

■ Women ■ Men | Data as of 31/12 based on full-time equivalents
Data for 2019 excl. GMG, 2020 incl. GMG

MANAGEMENT PERSONNEL BY GENDER IN % 2019

■ Women ■ Men | Data as of 31/12 based on full-time equivalents

MANAGEMENT PERSONNEL BY GENDER IN % 2020

■ Women ■ Men | Data as of 31/12 based on full-time equivalents

The member companies of the Raiffeisen-Holding NÖ-Wien Konzern actively support equal opportunity, which reflects their commitment to offer equal possibilities for the same performance in the company – independent of gender or other factors. This begins with the selection process for employees, which must be free of prejudice and always based on the same standards. In the Raiffeisen-Holding NÖ-Wien Group, the focus is on the empowerment of women and support for young people as well as the handling of unconscious bias.

Raiffeisen-Holding NÖ-Wien again took part in the global UN campaign “Orange the World” to spotlight violence against women in 2020 and also participated in the global campaign “#PurpleLightUp” to create a greater awareness in society for the rights and concerns of people with disabilities. More information can be found in the section on “Society and Social Issues”. As an employer, Raiffeisen-Holding NÖ-Wien also wants to optimally utilize the potential of people with disabilities. Recruiting activities at RLB NÖ-Wien include the special job portal created by the social enterprise MyAbility, the first and most inclusive job platform in Austria.





STAND AGAINST DISCRIMINATION AND COUNTERMEASURES

Discrimination and harassment (e.g. based on age, ethnic affiliation, skin colour, national origin, religion or beliefs, political or other opinions, gender, sexual orientation or disability) are in no way compatible with the values of the Raiffeisen-Holding NÖ-Wien Konzern.

All employees should be able to reach their maximum level of individual productivity in a safe working environment in order to meet business goals. The member companies of the Raiffeisen-Holding NÖ-Wien Konzern do not tolerate any form of discrimination.

Concerned employees can report discrimination – independent of the respective company – directly to their supervisor (these issues are addressed in the management manual “Führungskompass”), to the human resources department, or to the works council. A whistle-blowing hotline is also available to the employees of Raiffeisen-Holding and RLB NÖ-Wien, in accordance with legal requirements, for the anonymous reporting of internal violations of legal regulations.

There were no known discrimination incidents in the Raiffeisen-Holding NÖ-Wien Konzern during 2020.



RISKS

In connection with the material issue “Employee Development and Diversity”, no major risks were identified in 2020 which would probably result in negative effects. Additional information on COVID-19-related risk factors is provided in the [Risk Report](#).



OUTLOOK

Raiffeisen-Holding NÖ-Wien and RLB NÖ-Wien signed the Diversity Charter in April 2021. In doing so, they made a voluntary, public commitment to diversity and set a visible sign for their approach to diversity. Additional measures to implement diversity management will be evaluated as part of the overall sustainability project.



EMPLOYEE HEALTH AND SAFETY

Our employees' health is our top priority. A diverse offering to stay healthy and fit and, if need be, to become healthy again is available to all our employees.

FOCUS ON 2020

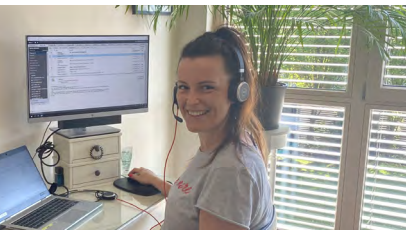
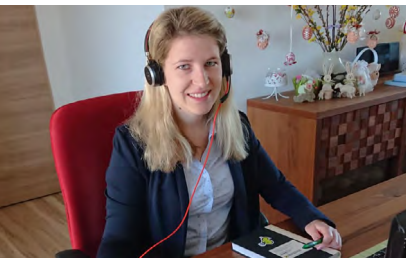
We reacted very quickly to the COVID-19 pandemic in 2020 as part of our crisis management. The steps we took made it possible to protect the health of our employees and, therefore, ensured continued business and production operations for our customers.



© Roland Rudolph

CONTINUITY OF BRANCH OPERATIONS

The continuation of branch operations at RLB NÖ-Wien was a particular challenge in 2020. As part of the system-relevant infrastructure, the branch staffs were always on location and in direct contact with customers. Numerous safety-related arrangements were made to protect employees as well as customers. The measures ranged from compulsory masks and gloves to acrylic glass plates, disinfectant dispensers and air purification equipment to mandatory distancing.



Sabine Cervinka, Human Resources & Recruiting
Arnold Frühstück, Special Accounts Management
Bettina Berger, Customer Representative 3

COVID PROTECTION MEASURES AT RHW

Measures to protect employees were also immediately implemented in the headquarters. Included here were compulsory mouth-nose covering in the buildings and a thermal imaging camera to measure temperatures and ensure that no one with a fever was able to enter the building. Within only a few weeks, office operations were converted to teleworking for employees where this was possible and reasonable. That significantly lowered the number of people present in RHW and reduced the risk of infection.

Disinfectant dispensers were installed in the lobby and on the individual floors. Raiffeisen-Holding and RLB NÖ-Wien used 680 litres of disinfectant, in total, during 2020.

A free test station in RHW is available to employees on a voluntary basis and provides added security for the people whose attendance is required.

HEALTH PROTECTION TEAM

The health protection team has informed employees of the latest developments and essential measures on a regular basis since February 2020. This team includes experts from a wide variety of departments: business continuity management, human resources, Raiffeisen banking service, security, corporate communications, retail/association services, information technology, the work council heads of Raiffeisen-Holding and RLB NÖ-Wien as well as the company physician. In close cooperation with the managing board and management, they developed measures to protect the health of employees, served as the initial contact for questions on availability, and offered a fast and efficient communication channel to inform employees and the tenants in the Raiffeisenhaus as well as the Lower Austrian Raiffeisen banks and technical providers. The company physician and psychologist were also available to support employees.

MATERIAL TOPIC: EMPLOYEE HEALTH AND SAFETY

The Raiffeisen-Holding NÖ-Wien Konzern sees healthy and motivated employees as the key factor for its successful development. The safety and protection of employees are taken very seriously in all companies and viewed as a priority.

The protection of health and safety are an important issue, above all for producing companies, due to the health challenges that accompany production processes. Consequently, all these companies take a proactive and systematic approach to occupational safety and health. The responsibility is individually anchored in each company, as a rule with management, the human resources department and specialists like security experts and occupational physicians. As part of their due diligence obligation, they are also responsible for identifying issue-related risks and implementing the necessary measures.

Since its investments are located in different countries, the Raiffeisen-Holding NÖ-Wien Konzern works to meet the legally required standards for occupational safety and health and to nominate and install the necessary committees. All companies have designated safety officers and defined specific safety requirements. Employees receive regular instructions on the use and function of safety equipment.

INJURY RATE PER 1 MILLION HOURS WORKED



2019: 12.5
2020: 10.1

■ 2019 ■ 2020 | There were no fatal accidents in 2020.
The calculation of the injury rate was based on 9,568,621 hours worked
(2019: 9,236,372). 97 recorded work accidents in 2020 (2019: 115)



PREVENTIVE MEASURES

The Raiffeisen-Holding NÖ-Wien Konzern offers a wide variety of preventive measures to promote and protect the health of its employees. All legally required measures for health protection are obviously met and, in addition, the member companies of the Raiffeisen-Holding NÖ-Wien Konzern have developed additional health-related programmes for their employees. They range – depending on the company – from flexible working time models, company day-care centres and medical check-ups to subsidies for supplementary health insurance and sport opportunities. The Life Balance Center at the headquarters in Vienna bundles the extensive offering for health, sport and family and provides information and assistance for the employees of the Raiffeisen-Holding NÖ-Wien Gruppe.



COVID PROTECTION MEASURES

The companies in the Raiffeisen-Holding NÖ-Wien Konzern quickly implemented preventive measures to address the outbreak of the corona pandemic in 2020. They included compulsory mouth-nose covering as well as disinfection stations and temperature measurement for employees via thermal imaging camera. Free COVID test stations were installed at the Raiffeisenhaus Wien and in the branch offices, which are available to employees on a voluntary basis.

The rapid conversion of office operations to teleworking – where possible and reasonable – reduced employee attendance at the individual locations. Most of the staff is technically equipped to support teleworking. The company also took the necessary technical steps relating to cybersecurity. Since data sensitivity is a particularly important issue, especially in the banking business, the employees of RLB NÖ-Wien must complete an e-learning programme on IT security awareness each year. This module also addresses the dangers associated with teleworking. Teleworking in the Raiffeisen-Holding NÖ-Wien Konzern will be evaluated and agreed on a case-by-case basis in the future. In the branch offices, mills and power plants, the presence of employees will still be required.

Based on the business continuity management concepts, the management of Raiffeisen-Holding and RLB NÖ-Wien established a crisis staff in the form of the health protection team at the beginning of 2020. This team supplies employees with regular information on planned measures and serves as a contact point or questions related to COVID-19. More information on the composition of the crisis staff can be found in the [Risk Report](#).



RISKS

In connection with the material topic “Employee Health and Safety”, no major risks were identified in 2020 which would probably result in negative effects. Additional information on COVID-19-related risk factors is provided in the [Risk Report](#).



THE ENVIRONMENT AND CLIMATE PROTECTION

The European Union aims to make Europe the first climate-neutral continent by 2050. This goal has also shifted environmental and climate protection further into the centre of public discussion in Austria. Every part of society must contribute to reaching this goal. And we are also aware of our responsibility.

In business ecology and through the further strategic orientation of our core business, we are committed to play an active role in environmental and climate protection and follow the climate goals set by the Raiffeisen sustainability initiative for 2030. Our visible contribution to climate protection takes the form of cooperations and projects which reflect the Raiffeisen values and create added value for the environment and society.

FOCUS ON 2020



WILDERNESS RESERVE DÜRRENSTEIN

The Dürrenstein wilderness reserve in Lower Austria is a unique virgin forest. It was designated as Austria's first natural world heritage site in 2017 and ranks with conservation areas like the Grand Canyon and Yellowstone National Park. Access to the park is strictly limited. Raiffeisen-Holding NÖ-Wien also cooperated with the wilderness reserve in 2020 by supporting the construction of the "Haus der Wildnis", a facility in Lunz am See which opened on 22 May 2021. Its goal is to awaken the interest in nature without negatively affecting the wilderness reserve.



PASSATHON

The Passathon is an Austrian cycling tour that is guided by an app and leads to 350 sustainably constructed buildings over various routes. In 2020, these buildings again included the RHW.2, which is considered a showcase office high-rise because of its particularly climate-friendly construction. Raiffeisen-Holding NÖ-Wien has been a partner of the Passathon for many years.



© Raiffeisen NÖ-Wien

HEKTAR NEKTAR

The bee is not only a long-standing Raiffeisen symbol, it also makes a significant contribution to biodiversity, to a functioning ecosystem and to the protection of food security. Accordingly, RLB NÖ-Wien again supported the social start-up “Hektar Nektar GmbH” in 2020, which focuses on the protection of bees. RLB NÖ-Wien is also a participant in “PROJEKT 2028” whose goal is to achieve a 10% increase in the bee population by 2028. The initiative connects companies and private persons with beekeepers to jointly support the protection of honeybees and wild bees.



© Roland Rudolf

SUSTAINABLE SUMSI

World Savings Day in 2020 was dedicated to sustainability and regionality. The Sumsi piggy bank as a giveaway for children was made of organic FASAL®, a wood-based material made of 100% renewable and recyclable raw materials. The piggy banks were produced by BIOBLO Spielwaren GmbH in Tulln, which received the Lower Austrian “kreativ in die Zukunft” trade and handicrafts prize for its sustainable building blocks in 2018. Other giveaways included BIOBLO building blocks and the charming Vienna soap which is manufactured in the third district.



© Raiffeisen NÖ-Wien

BUSINESS ECOLOGY

The protection of the environment in our business operations plays a central role in our ecological orientation. The focus here is on energy efficiency and resource conservation, climate-friendly mobility, the selection of regional suppliers wherever possible and the procurement of environmentally friendly office supplies.



CLIMATE GOALS 2030 FOR BUSINESS ECOLOGY

As a member of the RNI (also see the section on “Managing Sustainability”), the Raiffeisen-Holding NÖ-Wien Gruppe has also committed to the following climate goals in its business operations:

1 INCREASE OF AT LEAST 30% IN ENERGY EFFICIENCY BY 2030 (VERSUS 2005, EXCL. EMISSION TRADING)

Increasing the efficiency of energy consumption in business operations is the focal point here. This goal covers, for example, internal processes, mobility and buildings and is calculated according to output.

2 REDUCTION OF AT LEAST 25% IN GHG EMISSIONS BY 2030 (VERSUS 2015, EXCL. EMISSION TRADING)

All company-related GHG emissions are included:

- ➞ from operating processes, buildings and mobility (Scope 1),
- ➞ electricity and heat consumption (Scope 2) and
- ➞ the value chain of upstream and downstream emissions (Scope 3).

The RNI will be reviewed in 2021 to determine how this goal can be updated to reflect the climate targets set by Austria and the EU.

3 REDUCTION OF AT LEAST 50% IN OUR GHG EMISSIONS FROM MOBILITY (AUTO AND LIGHT UTILITY VEHICLES) BY 2030 (VERSUS 2015)

This goal covers all scopes in the motor vehicle pool as well as air travel.

4 INCREASE OF AT LEAST 75% IN THE SHARE OF RENEWABLE ENERGIES IN OUR ELECTRICITY AND (INDOOR) HEATING CONSUMPTION BY 2030 (EXCL. EMISSION TRADING)

This goal is focused primarily on the emissions from business operations (Scope 1 and 2).



MANAGEMENT APPROACH

Efforts by Raiffeisen-Holding NÖ-Wien in the areas of business ecology and climate protection are based on the climate goals set by the Raiffeisen Sustainability Initiative in 2017. Concrete goals were defined to permit the measurement and positioning of the contributions made by the RNI member organizations to climate protection. These goals are oriented on the Paris Climate Agreement, the Sustainable Development Goals and the goals set by the EU and Austria. Raiffeisen-Holding and RLB NÖ-Wien have committed to reach these goals by 2030.

The main guiding principle is to increase energy and resource conservation while also safeguarding uninterrupted business operations through the prevention of infrastructure supply shortages. Comprehensive business continuity management and – wherever possible and economically reasonable – the regional procurement of capital goods and operating supplies represent further parameters to conserve resources and reduce GHG emissions.



RAIFFEISEN-HOLDING NÖ-WIEN OFFICE BUILDINGS

Raiffeisen-Holding NÖ-Wien is the owner of the two central office locations in Vienna's second district. The Raiffeisenhaus Wien 2 (RHW.2) was built in 2013 as the world's first office high-rise based on passive-house standards and is characterized by particularly low heating requirements (under 15 kWh/m²a) which are met with efficient ventilation technology, minimized heat loss and optimized heat recovery. The RHW.2 heats the building with the waste heat from the nearby computing centre and cools with water from the Danube Canal. The building has received certification under the klimaaktiv Gold Standard. Both Raiffeisen buildings are supplied exclusively with electricity from renewable energy carriers, primarily from European hydropower. Central energy supplies are supplemented by photovoltaic equipment on the roof of the RHW.2. Raiffeisen-Holding NÖ-Wien carries out an energy audit at least every four years as required by the Austrian Energy Efficiency Act and reports the results to the monitoring agency in keeping with the requirements defined by § 27 (3) of the Austrian Energy Efficiency Act. RLB NÖ-Wien, RIV and RVW, among others, are tenants in this building and enjoy the benefits of this trend-setting energy concept.



MOBILITY

To increase the attractiveness of public transportation for travel to and from the workplace, the works council offers employees of Raiffeisen-Holding and RLB NÖ-Wien a 50% reimbursement for the cost of an annual ticket from the Wiener Linien (Vienna's public transport company) in the form of an environmental contribution. Daily commuters to Vienna also receive a subsidy for rail travel to and from their work location. Two e-bikes and three bicycles were available at the headquarters for short business trips within Vienna during 2020, and six additional e-bikes were purchased in 2021.

Raiffeisen-Holding and RLB NÖ-Wien had a total of 57 company cars in operation during 2020, 7% of which have an electric or hybrid drive. The vehicles in the motor pool are exchanged for more fuel-efficient vehicles at the end of the respective contract. The fuel consumption by Raiffeisen-Holding and RLB NÖ-Wien fell by 27% year-on-year in 2020 due to the reduction in business travel caused by the corona pandemic. Motor vehicle experts expect a further increase in teleworking and the use of digital advising offers beyond 2020, and the motor pool policy for 2021/2022 will therefore be reviewed in light of the RNI decarbonization goal. The fuel consumption by company cars fell by 3% year-on-year in 2020. The motor vehicle pools in the LLI and NÖM AG subgroups show no significant year-on-year deviations in fuel consumption during 2020 because food-processing companies were in near constant operation to ensure sufficient supplies for the population.



SUPPLIERS

The Raiffeisen-Holding NÖ-Wien Konzern works primarily with suppliers and business partners who support the corporate values of Raiffeisen-Holding NÖ-Wien. Raiffeisen-Holding NÖ-Wien respects the rights outlined in the International Human Rights Charter and acknowledges the universal validity of human rights in all countries and cultures. Therefore, the Raiffeisen-Holding NÖ-Wien Konzern gives preference to regional suppliers wherever possible and commercially justifiable. This approach generates added value in the region and, at the same time, saves CO₂ through shorter transport routes.

IT EQUIPMENT

All IT user end equipment at Raiffeisen-Holding and RLB NÖ-Wien has been purchased from a single supplier since 2020. This company is considered one of the sustainability pioneers in the IT branch and has received numerous sustainability certificates and awards, including the Energy Star Award 2020 for exceptional energy efficiency performance. This contractor was listed in the Global 100 ranking of the most sustainable companies for the fifth time in 2020 and has been included in the A-list of the CDP (Carbon Disclosure Project) for seven years.

Mobile end devices, i.e. cell phones and tablets, are purchased from two well-known manufacturers. The devices are used up to the end of the technical useful life and only then exchanged and recycled.

PAPER

All copying and printer paper used by Raiffeisen-Holding and RLB NÖ-Wien carries the Austrian or EU Ecolabel. Roughly 75% of this paper is also FSC-certified and listed under UmweltTipp! by the Austrian Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology. The paper is produced in environmentally friendly processes, is 100% total chlorine-free (TCF) bleached cellulose and contains no optical brighteners.

Double-sided printing was introduced as the standard setting in August 2020 to reduce the volume of paper used in office operations.

The corona pandemic and the resulting massive increase in teleworking led to a sharp drop of roughly one-third in the use of paper by Raiffeisen-Holding and RLB NÖ-Wien (including the branch offices) from 33,443 kg to 22,942 kg in 2020.

CLEANING SUPPLIES

Cleaning services for the commercial and office space occupied by Raiffeisen-Holding and RLB NÖ-Wien are outsourced to an external provider. The contract requires the exclusive use of certified cleaning agents which carry the EU or Austrian Ecolabel, are listed by the city of Vienna's ÖKOKAUF and are recommended by "die umweltberatung" environmental consultants. Any products containing chlorine or phosphates are excluded. The cleaning agents may not lead to any impairment of employees' health, such as allergies through air pollution, risks caused by limitations on movement or the like. The packaging must also be environmentally compatible, the products must be available as refill systems or concentrates – and only as odourless cleaning agents.

Raiffeisen-Holding and RLB NÖ-Wien (incl. the branch offices) recorded a year-on-year reduction of one-third in the volume of cleaning agents used during 2020. A total of 5,715.5 litres of cleaning agents were used in 2019, compared with 3,870.6 litres in 2020 due to the reduction in attendance at the headquarters buildings caused by the corona pandemic.

MATERIAL TOPIC: BUSINESS ECOLOGY & CLIMATE PROTECTION

The Raiffeisen-Holding NÖ-Wien Konzern has a decentralized structure. Accordingly, the responsibility for business ecology and climate protection lies with the individual companies where it is anchored in various positions and interfaces.

That allows for the efficient coverage of issues across branches as well as the fast identification and handling of risks. It also ensures that every business location deals with climate protection and minimizes its negative impact on the environment.

Energy consumption is measured regularly and compared year for year. The lockdowns in 2020 led to a decline in fuel, electricity and water consumption throughout the group. In contrast, the consumption of heat and cooling energy increased slightly. These values are apparently related to the continuous fresh air exchange recommended by health experts during the COVID-19 pandemic, irrespective of the reduced attendance in the production facilities and offices.

TOTAL ENERGY CONSUMPTION IN KWH

	2019	2020
Fuel consumption (non-renewable)	35,562,727.7	34,382,395.7
Diesel	35,041,717.5	33,676,396.2
Petrol	521,010.2	705,999.5
Electricity consumption	272,844,681.7	246,040,651.7
Heating energy consumption	55,507,450.1	55,696,879.4
Cooling energy consumption	2,714,854.0	2,770,320.0
TOTAL	366,629,713.5	338,890,246.8

Sources for the conversion to kWh: Calculation factors published by the Federal Environmental Agency, mean value from the Biomass Association of Upper Austria / Data based on calculations and metre readings and, in part, on estimates/extrapolations

TOTAL WATER WITHDRAWAL IN CUBIC METRES

	2019	2020
Ground water	13,595.00	11,870.00
Produced water	0.00	0.00
Water from third parties	972,911.15	948,976.22
TOTAL	986,506.15	960,846.22

Data based on invoice information and metre readings, in part also on estimates/extrapolation



ENVIRONMENTAL IMPACT

NAWARO supports climate protection with its core business: The company's biomass cogeneration plants produce green electricity and heat from biomass, above all from wood chips. These power plants meet all commercial and environmental standards. The negative effects on the environment are related primarily to fuel consumption, which is measured and monitored regularly. Internal electricity requirements are covered by renewable energy sources and also measured. NAWARO has equalized unavoidable CO₂ emissions through the purchase of CO₂ certificates since 2016. The water for the power plants in Altweitra und Göpfritz is supplied by wells, and the power plant in Rastenfeld draws water from the local water network.

NÖM focuses on the economical use of resources and energy. The production processes have relied for four years exclusively on green electricity that is generated from Austrian hydropower. NÖM also equalizes unavoidable CO₂ emissions through the purchase of certificates from climate protection projects. Since 2017, the company has relied exclusively on CO₂-neutral natural gas, which means the emissions resulting from production have already been equalized by the energy service provider. Water consumption at NÖM – based on internal calculations of 2.3 m³ water (2019: 2.2 m³) per tonne of milk – lie in the lower field of the reference range set by the European Commission for the milk processing industry.* NÖM purchases the majority of its raw milk supplies from family-operated farms in Lower Austria, Burgenland and eastern Styria within a radius of 200 km. Production, storage and delivery are based on a single location, which avoids internal transport routes in the supply chain.

Less direct negative effects on the environment were identified for Raiffeisen Holding NÖ-Wien, RLB NÖ-Wien, RIV and RVW, all of which are non-producing companies.



RISKS

In connection with the materiality issue “Business Ecology and Climate Protection”, no material risks were identified in any of the business sectors during 2020 which would probably result in negative effects.

NAWARO defines the emissions which exceed the allowed threshold as a risk. This is prevented by the ongoing measurement of air pollutant emissions and expert control of the measurement devices. Waste-water emissions are also monitored internally and externally. No emission limits were exceeded in recent years.

* European Commission: Best Available Techniques (BAT) Reference Document for the Food, Drink and Milk Industries (2019); Reference range: 0.33–12.61 m³ water/t milk



OUTLOOK

Together with the Federal Environmental Agency, Raiffeisen Holding NÖ-Wien will calculate the CO₂ footprint for the Raiffeisen-Holding NÖ-Wien Gruppe in 2021. The results from the current status quo survey on operating emissions will form the basis for the development of concrete climate protection measures and their integration in the sustainability programme.



GRI INDEX

GRI Standard	Description	Reference	Explanation
General Disclosures			
GRI 102 – 2016: GENERAL DISCLOSURES			
102-1	Name of the organisation	Imprint	
102-2	Activities, brands, products and services	6–8, 35–36	
102-3	Location of headquarters	Imprint	
102-4	Location of operations	Group management report: 26	
102-5	Ownership and legal form	6	
102-6	Markets served	8, 30	
102-8	Information on employees and other workers	44	
102-12	External initiatives	16	
102-13	Membership of associations	13, 16	
102-15	Key impacts, risks and opportunities	24, 33, 36, 41, 50, 53, 60; Risk report (Group management report: 26 and Notes (34): 163ff)	
102-16	Values, principles, standards and norms of behaviour	10-11, 14–15, 26, 38	
102-17	Mechanisms for advice and concerns about ethics	18, 49–50	
102-19	Delegating authority	12	
102-20	Executive-level responsibility for economic, environmental, and social topics	12	
102-21	Consulting stakeholders on economic, environmental, and social topics	17-20	
102-40	List of stakeholder groups	17	
102-41	Collective bargaining agreements	44	
102-42	Identifying and selecting stakeholders	17-18	
102-43	Approach to stakeholder engagement	17-21	
102-45	Entities included in the consolidated financial statements	7-9; Group management report, Notes (57): 265–269, Notes (58): 272	
102-46	Defining report content and topic boundaries	9, 18–19	
102-47	List of material topics	19	
102-48	Restatements of information	44	beg. in 2020: No. of employees in full-time equivalent
102-50	Reporting period	4	
102-53	Contact point for questions regarding the report	Imprint, 2	
102-54	Claims of reporting in accordance with the GRI Standards		For Raiffeisen-Holding NÖ-Wien Konzern and/or its component parts, the following indicators were audited for the non-financial statement in the group management report: 102-8, 102-41, 201-1, 205-3, 206-1, 302-1, 303-3, 401-1, 404-1, 403-9, 405-1, 406-1, 418-1, 103-2, G4 FS6, FN CB 000:B, G4 FS7/8, G4 FS11
102-55	GRI content index	62–63	
Material Topic: Local and Regional Added Value			

GRI Standard	Description	Reference	Explanation
GRI 201 – 2016: ECONOMIC PERFORMANCE			
201-1	Direct economic value generated and distributed	23	
Material Topic: Sustainability in the Core Business			
GRI 103 – 2016: MANAGEMENT APPROACH			
103-2	The management approach and its components	5, 10–11, 12–15, 29, 35–36	
INDUSTRY-RELATED DISCLOSURES			
G4-FS6, FNCB-000:B	Percentage composition of the portfolio for business lines by specific region Size	30	
G4-FS7/8	Products with social and ecological benefits (incl. corona measures)	31–34	
G4-FS11	Percentage of assets subject to positive and negative environmental or social screening	34–35	
Material Topic: Compliance and Legal Requirements			
GRI 103 – 2016: MANAGEMENT APPROACH			
103-2	The management approach and its components	5, 12–15, 38	
GRI 205 – 2016: ANTI-CORRUPTION			
205-1	Operations assessed for risks related to corruption	No information available	Indicator first collected in 2020, insufficient data
205-2	Anti-corruption training	No information available	Indicator first collected in 2020, insufficient data
205-3	Confirmed incidents of corruption	39	
GRI 206 – 2016: ANTI-COMPETITIVE BEHAVIOUR			
206-1	Legal actions for anti-competitive behaviour	39	
GRI 418 – 2016: CUSTOMER PRIVACY			
418-1	Data protection	40–41	
Material Topic: Employee Development and Diversity			
GRI 103 – 2016: MANAGEMENT APPROACH			
103-2	The management approach and its components	5, 12–15, 43	
GRI 401 – 2016: EMPLOYMENT			
401-1	New employee hires and employee turnover	45	
GRI 404 – 2016: TRAINING AND EDUCATION			
404-1	Average hours of training per year and employee	46	
GRI 405 – 2016: DIVERSITY AND EQUAL OPPORTUNITY			
405-1	Diversity	48–49	
GRI 406 – 2016: NON-DISCRIMINATION			
406-1	Incidents of discrimination and corrective actions taken	50	
Material Topic: Employee Health and Safety			
GRI 403 – 2018: OCCUPATIONAL HEALTH AND SAFETY			
403-9	Work-related injuries	52	
Material Topic: Business Ecology			
GRI 103 – 2016: MANAGEMENT APPROACH			
103-2	The management approach and its components	5, 12–15, 57	
GRI 302 – 2016: ENERGY			
302-1	Energy consumption within the organization	59	
GRI 303 – 2018: WATER AND EFFLUENTS			
303-3	Water withdrawal	59	



INFORMATION IN THE INTERNET

The Raiffeisen-Holding NÖ-Wien website contains extensive, up-to-date information on Raiffeisen:

www.raiffeisenholding.com

The Sustainability Report 2020 is available for download on the Internet under:

www.raiffeisenholding.com

MEDIA OWNER, EDITOR AND PUBLISHER

Raiffeisen-Holding Niederösterreich-Wien reg. Gen.m.b.H.

Friedrich-Wilhelm-Raiffeisen-Platz 1, A-1020 Vienna

Tel.: +43 1 21136-0

www.raiffeisenholding.com, info@rh.raiffeisen.at

EDITORIAL STAFF AND COORDINATION

Corporate Communications, Sustainability & CSR at Raiffeisen-Holding NÖ-Wien, Michaela Haber and Team

TYPESETTING & GRAPHICS

Carina List, weltverschönererin.at / Petra Dix, Vienna

TRANSLATION

Donna Schiller-Margolis

EDITORIAL DEADLINE

10 June 2021

Inquiries can be directed to Corporate Communications, Sustainability & CSR at Raiffeisen-Holding NÖ-Wien at the above address.

Information/Disclaimer: A very limited number of market participants tend to derive claims from statements regarding expected future developments and assert these claims in court. The rare serious effects of such actions on the involved company and its equity holders lead many companies to restrict statements on their expectations for future developments to the minimum legal requirements. However, the Raiffeisen-Holding NÖ-Wien Konzern sees sustainability reporting not only as an obligation, but also as an opportunity for open communications. To make these communications possible now and in the future, we would like to emphasize the following: The forecasts, plans and forward-looking statements contained in this report are based on the knowledge and assessments of the Raiffeisen-Holding NÖ-Wien Konzern at the time of its preparation. Like all forward-looking statements, they are subject to risks and uncertainties that could cause actual results to differ substantially from the predictions. There is no guarantee that these forecasts, planned values and forward-looking statements will actually be realized. We have prepared this sustainability report with the greatest care and checked the data, but cannot rule out rounding, transmission, typesetting or printing errors.