



# **INVESTOR PRESENTATION**

**RAIFFEISEN-LANDESBANK TIROL AG**

**INNSBRUCK, JANUARY 2024**



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- 1** Austria and Tyrol Economic Area
- 2** Raiffeisen-Landesbank Tirol AG
- 3** Funding
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# 1. AUSTRIA AND TYROL ECONOMIC AREA

## Austria – Facts and figures

- Diversified and competitive economy
- No macro imbalances. low private sector indebtedness
- High Level of innovation (R&D expenditure 2021: 3.2% of GDP)
- Strong and diversified export structure

in %	Austria			Eurozone		
	2022	2023	2024	2022	2023	2024
Real GDP Growth	4.8	-0.8	1.2	3.5	0.6	1.2
Inflation (HICP)	8.6	7.5	3.7	8.4	5.6	3.2
Unemployment	4.8	5.2	5.2	6.8	6.6	6.6
Current account in % of GDP	-0.3	1.5	1.9	1.0	2.5	2.6
Maastricht budget balance in % of GDP	-3.5	-2.7	-2.7	-3.6	-3.2	-2.8
Public debt in % GDP	78.4	76.4	76.4	92.5	90.4	89.7

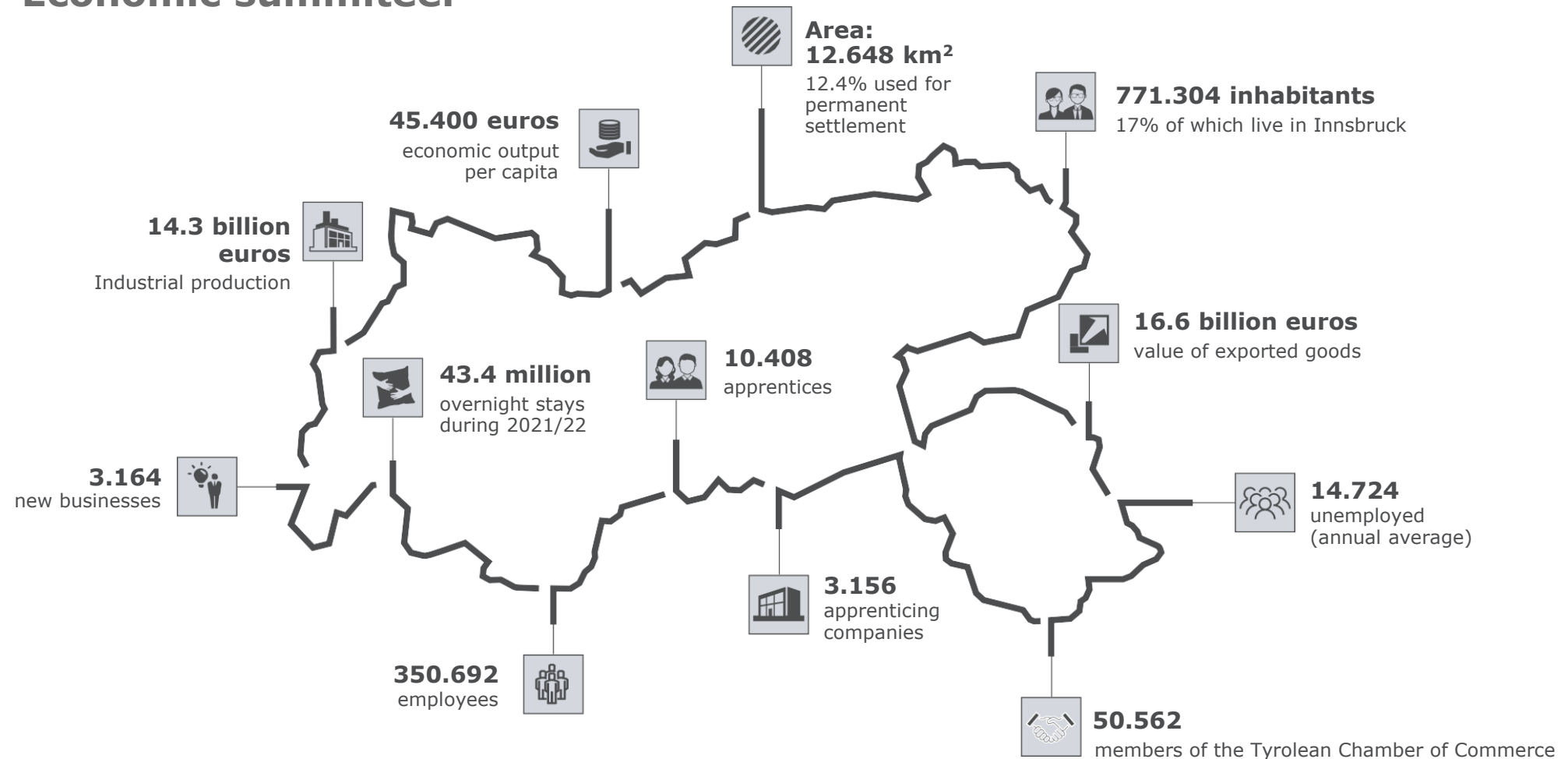
Agency	Long-term	Short-term	Outlook
Moody's	Aa1	P-1	Stabil
Standard & Poor's	AA+	A-1+	Stabil
Fitch	AA+	F1+	Stabil
Morningstar DBRS	AAA	R-1 (high)	Stabil

Agency	Country Sustainability Ranking
Sustainalytics	10th place out of 172 countries worldwide
ISS ESG	7th place out of 178 countries worldwide
EPI (Yale Universität)	8th place out of 180 countries worldwide
SDG Index	5th place out of 166 countries worldwide



# 1. AUSTRIA AND TYROL ECONOMIC AREA

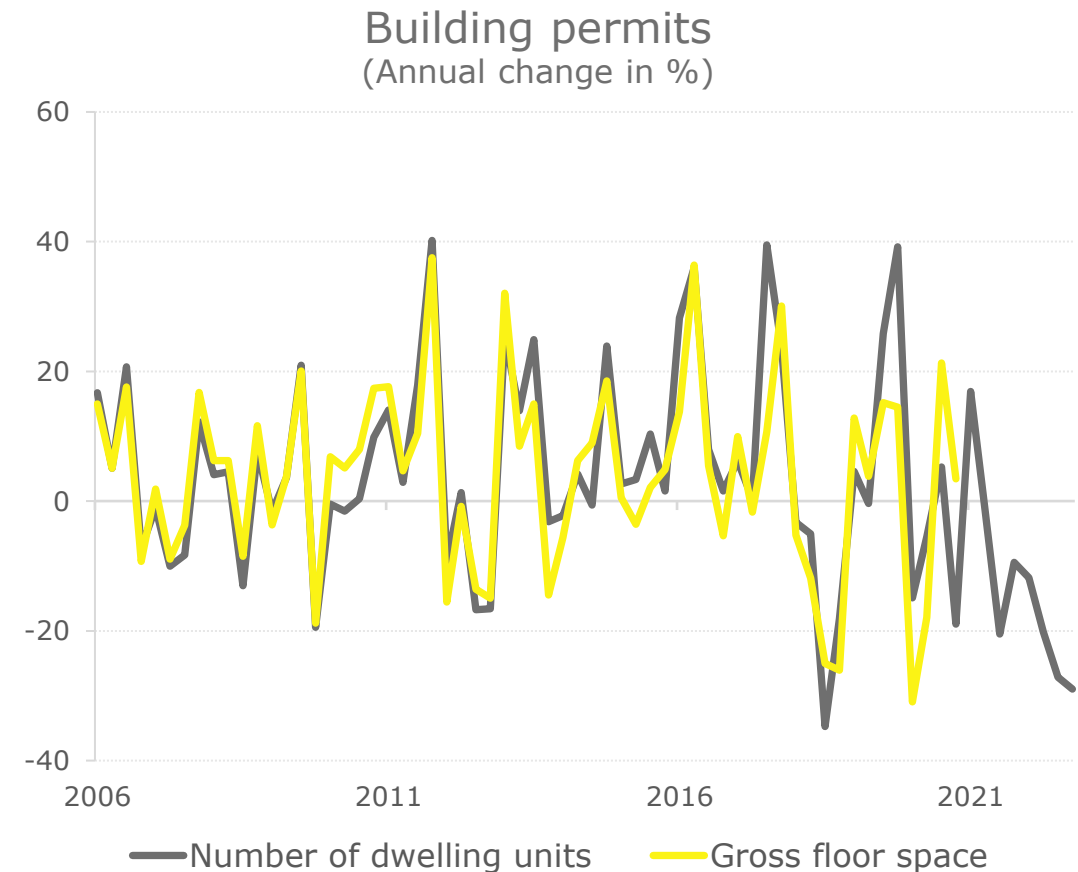
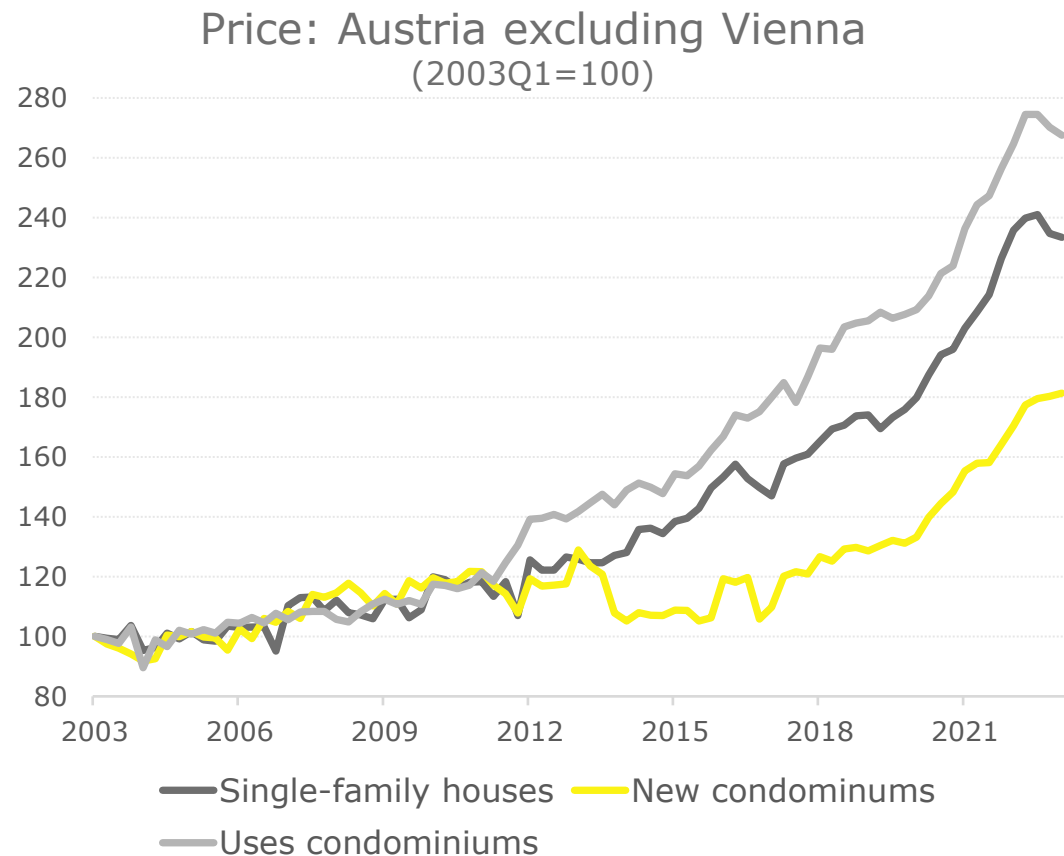
## Tyrol – Economic summiteer





# 1. AUSTRIA AND TYROL ECONOMIC AREA

## Real estate market price development





## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Structure Raiffeisen Austria

#### Austria



**299**  
independent  
Raiffeisen banks

Universal banks.  
private and  
corporate client  
business



**8**  
Raiffeisen  
regional banks

Service providers for  
Raiffeisen banks.  
independent banking  
business. proprietary  
business



**Raiffeisen  
Bank  
International AG**

International business.  
commercial business.  
investment banking.  
investments

#### Tyrol



**42**  
independent Raiffeisen  
banks in Tyrol

Across Tyrol 42  
independent  
Raiffeisen banks with  
135 branches



**Raiffeisen-  
Landesbank  
Tirol AG**

Shareholder RBI



**Stake in RBI**



## 2. RAIFFEISEN-LANDESBANK TIROL AG

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### **Institutional Protection Scheme (IPS)**

Institutional Protection Scheme (IPS) pursuant to Section 49(3) and 113(7) CRR

**Raiffeisen Bank International the Raiffeisen regional banks and the Austrian Raiffeisen banks are MEMBERS OF THE RAIFFEISEN IPS.**

The IPS safeguards the continued existence of participating institutions and particularly

- ensures their liquidity
- and/or solvency

if required.

The Raiffeisen IPS is recognised as a deposit guarantee system.

### **CHARACTERISTICS**

- Existence protection for every member
- Bottom-up principle (entities of affected regions are called on first. then the other members)
- Improved early warning system
- Advantages regarding own funds
- Advantages in terms of liquidity management
- Members contribute to an ex-ante fund and make ex-post contributions if necessary
- Contributions only according to what is viable for the respective member
- Supplement to previous protection scheme



## 2. RAIFFEISEN-LANDESBANK TIROL AG

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### Introducing a strong regional bank

Deep roots in the region. In a strong economic area in Austria. Independent. Fast decisions. Directly in the field.



**99% owned** by the Tyrolean Raiffeisen banks



**Balance sheet total 10.3 billion euros as of 31/12/22**



**Bank branches** in Innsbruck and Lienz area



**CET1 ratio 15.8% as of 31/12/22**



**Top institution** for Raiffeisen banks



Very high **granularity** and covered bonds exclusively in EUR



ISS: **ESG C Prime** Rating



Mortgage covered bonds rating (Moody's): **Aaa**  
Long-term credit rating (Moody's): **A2 stable** (upgrade July 2023)



Significant Holdings:  
Raiffeisen Bank International AG





## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Our sustainability strategy

- **PRODUCTS** Recognising our responsibility. We support our clients on their way to achieving sustainable economic operations and continue to develop our product and service portfolio with a clear focus on sustainability.
- **INFRASTRUCTURE** Recognising our responsibility. We strive for socially and environmentally friendly management of resources. Thus minimising negative influences on the environment.
- **STAFF** Recognising our responsibility we treat all members of staff equally and with respect as well as strengthening their skills and talent.
- **COMMUNICATION** Recognising our responsibility. We communicate clearly and transparently with all our partners.



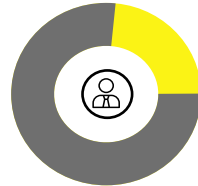
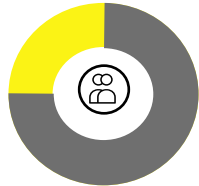


## 2. RAIFFEISEN-LANDESBANK TIROL AG

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### BUSINESS FIELDS

**RETAIL**  
Private customers



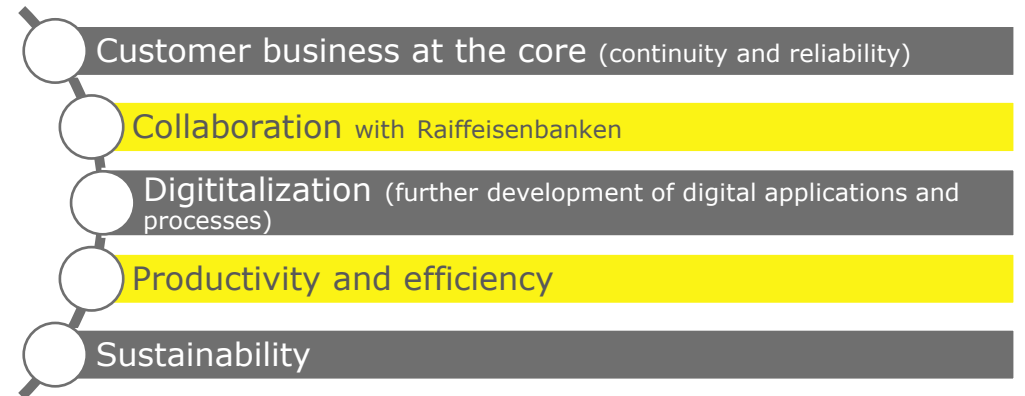
**INDIVIDUAL CLIENTS**  
Commercial clients and Private Banking

**TREASURY**  
ALM/Liquidity-management



**RAIFFEISEN-BANKEN**  
Strategic collaboration

### STRATEGIC BUSINESS FIELDS





## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Business development

in mil. EUR (UGB)	31/12/2020	31/12/2021	31/12/2022	30/06/2023
Total Assets	9.419	10.889	10.310	10.686
Receivables from customers	3.149	3.342	3.409	3.358
Receivables from banks	2.959	3.368	3.727	3.672
Securities held by bank	2.220	1.943	2.049	2.231
Liabilities to customers	2.186	2.200	2.265	2.105
Liabilities to banks	4.862	6.217	5.174	4.834
Securitised liabilities	1.725	1.821	2.203	3.030

in mil. EUR (UGB)	31/12/2020	31/12/2021	31/12/2022	30/06/2023
Own funds	502.5	523.6	525.7	521.7
Core capital (CET1)	460.1	476.7	486.9	486.9
Subordinated Capital	42.4	46.9	38.7	34.7



## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Business development

in mil. EUR (UGB)	31/12/2020	31/12/2021	31/12/2022	30/06/2023
Net interest income	52.1	66.3	72.5	47.8
Net commission income	22.9	23.7	22.5	17.2
Operating profits	96.1	115.7	110.8	66.3
Personnel costs	35.4	34.6	39.6	18.6
Operating expenses	76.5	73.8	78.4	39.5
Operating result	19.6	41.9	32.4	26.9
Result of ordinary business activity	16.3	31.1	28.5	25.7

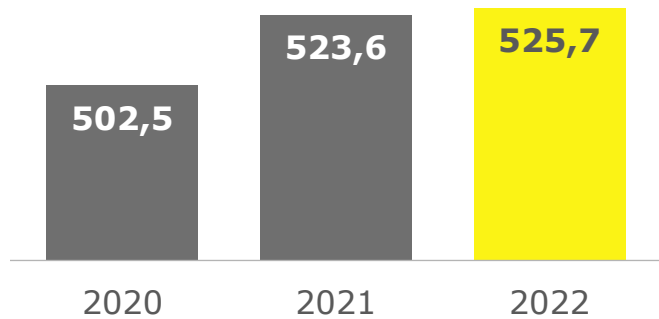
in %	31/12/2020	31/12/2021	31/12/2022	30/06/2023
Core capital ratio	16.0%	15.5%	15.8%	15.5%
Capital ratio	17.5%	17.0%	17.0%	16.6%
CIR	79.7%	63.8%	70.8%	59.5%
LCR	134.2%	136.2%	132.4%	142.2%
NSFR	118.0%	124.4%	120.5%	124.9%



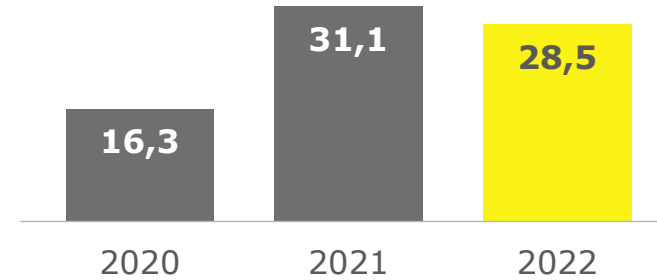
## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Business development

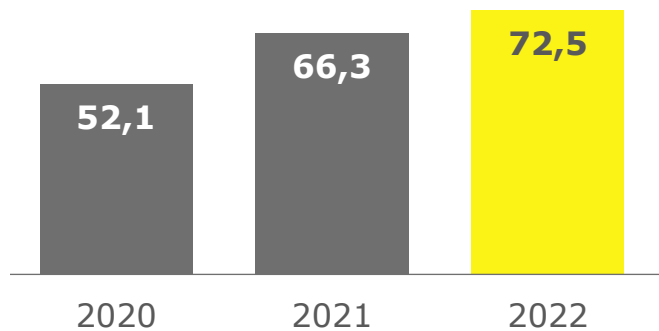
OWN FUNDS  
in mil. EUR



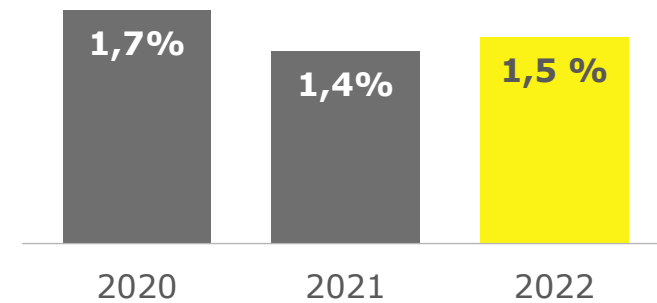
Profit from ordinary activities  
in mil. EUR



NET INTEREST INCOME  
in mil. EUR



NPL-RATIO  
in %

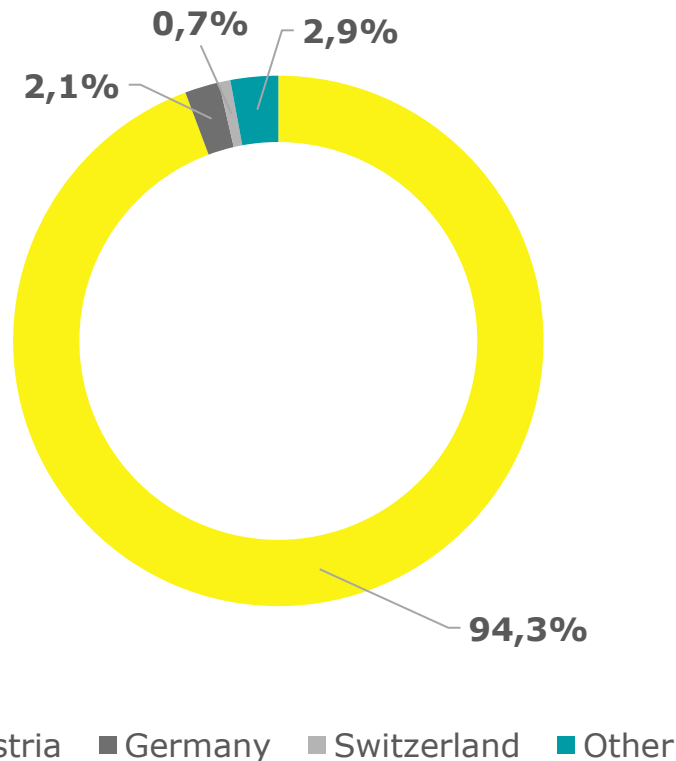




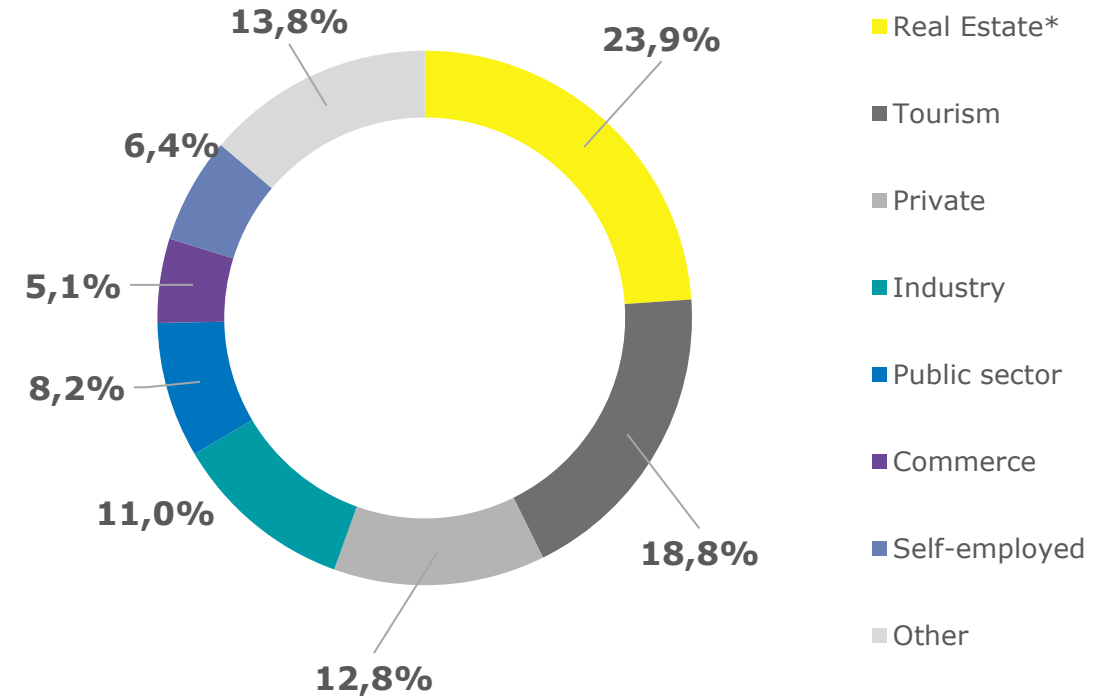
## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Loan portfolio

COUNTRY DISTRIBUTION



INDUSTRY DISTRIBUTION



As of: 31/12/2022

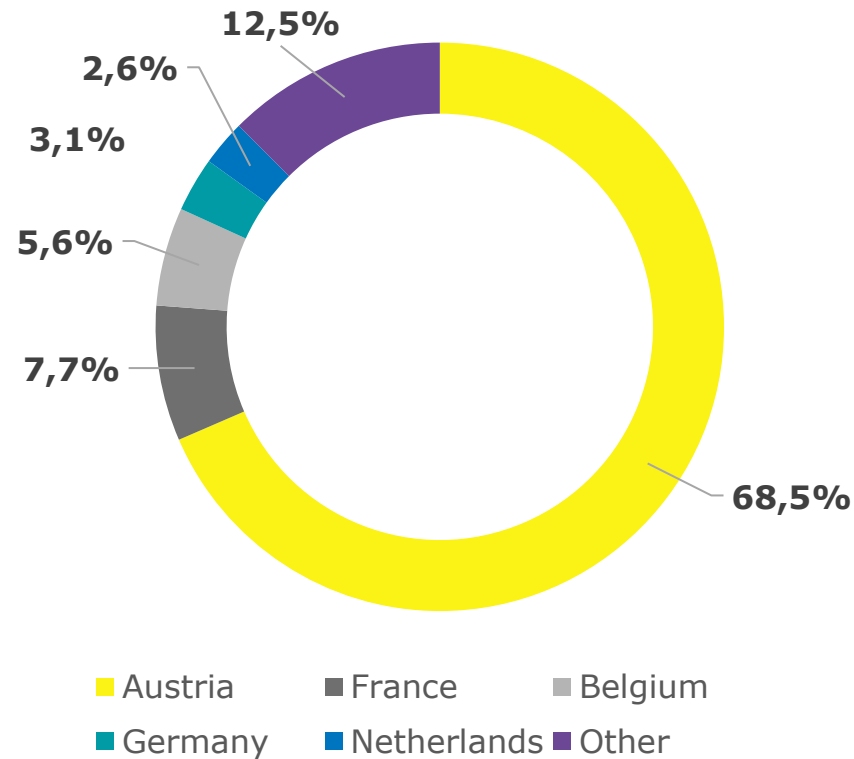
\* The loan portfolio share "real estate" includes, among other things, loans issued to larger Austrian real estate companies, which, however, make up a small proportion of the loan portfolio share "real estate" per real estate company and a default of these loans would therefore have an insignificant impact on RLB Tirol."



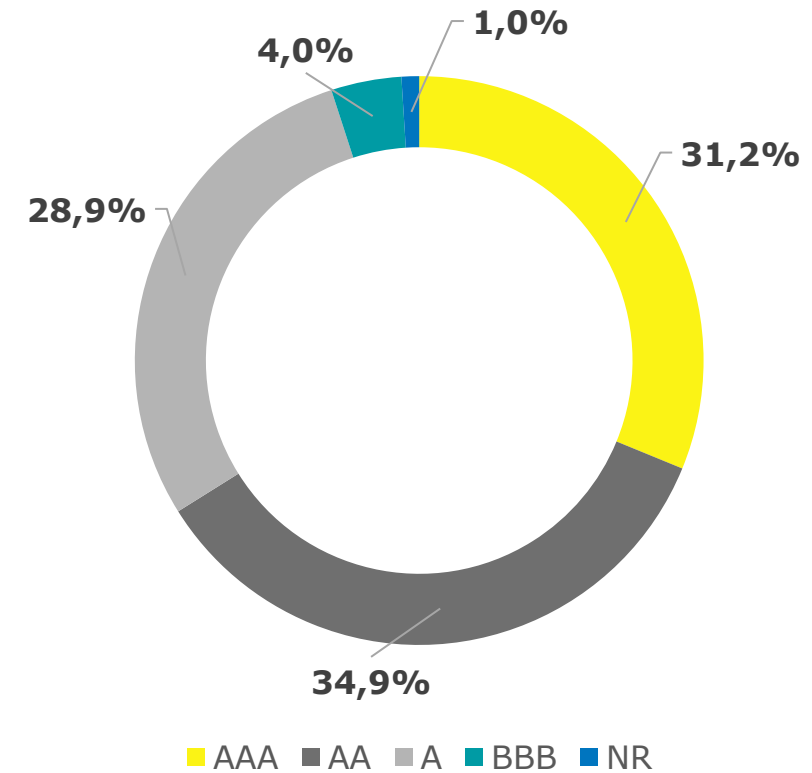
## 2. RAIFFEISEN-LANDESBANK TIROL AG

### Securities portfolio

COUNTRY DISTRIBUTION



RATING DISTRIBUTION





## 3. FUNDING

### A reliable issuer

As the **CLEARING CENTRE** for Raiffeisen banks in Tyrol, Raiffeisen-Landesbank Tirol AG is an attractive partner on national and international money and capital markets.

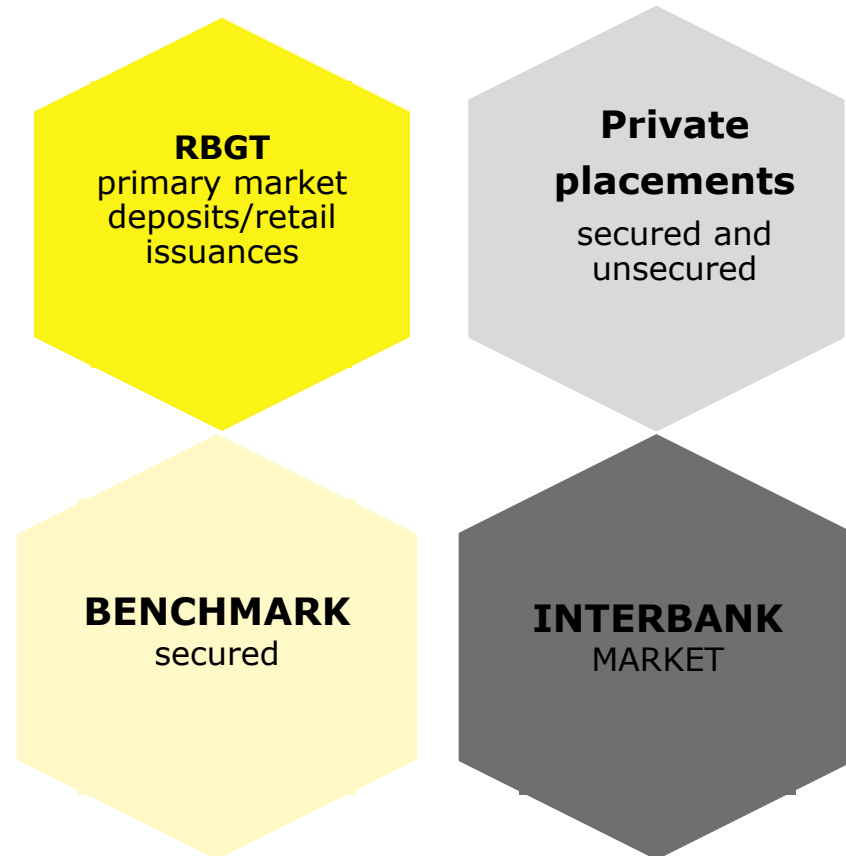
### ISSUANCE PROGRAMME

Base prospectus under Austrian law

- approved by the FMA financial services authority\*
- applicable law: Austria

### RATINGS

- Issuer rating – A2. stable
- Mortgage covered bonds rating – Aaa



\*The FMA only approves this prospectus with regard to the standards of completeness, comprehensibility and coherence in accordance with the Prospectus Regulation. Such endorsement should not be viewed as (i) an endorsement of the quality of the Notes being the subject of this Prospectus and (ii) an endorsement of the Issuer being the subject of this Prospectus

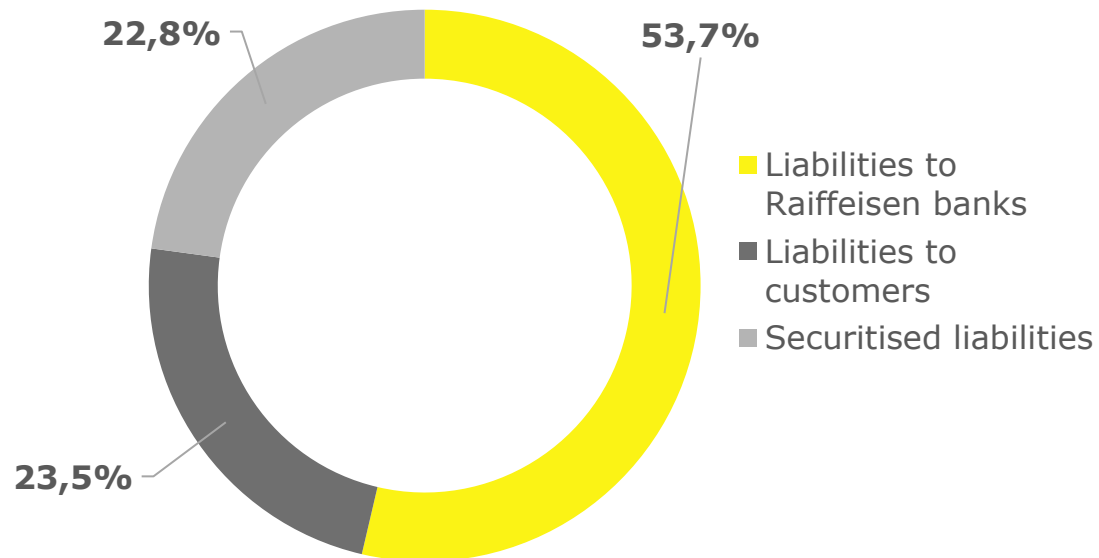




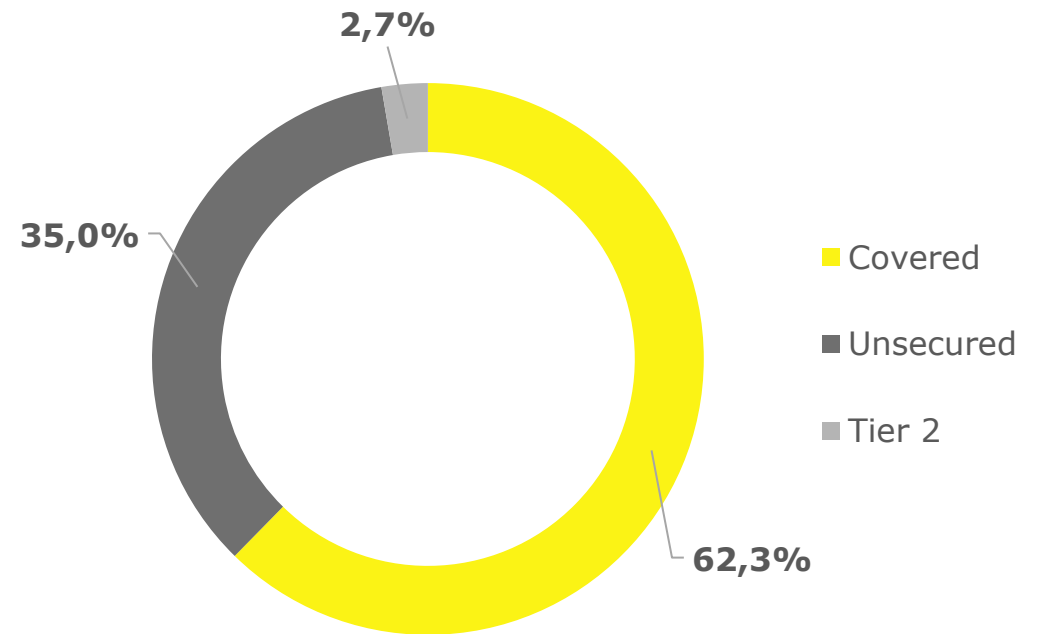
# 3. FUNDING

## Balanced refinancing position

REFINANCING STRUCTURE



ISSUANCES

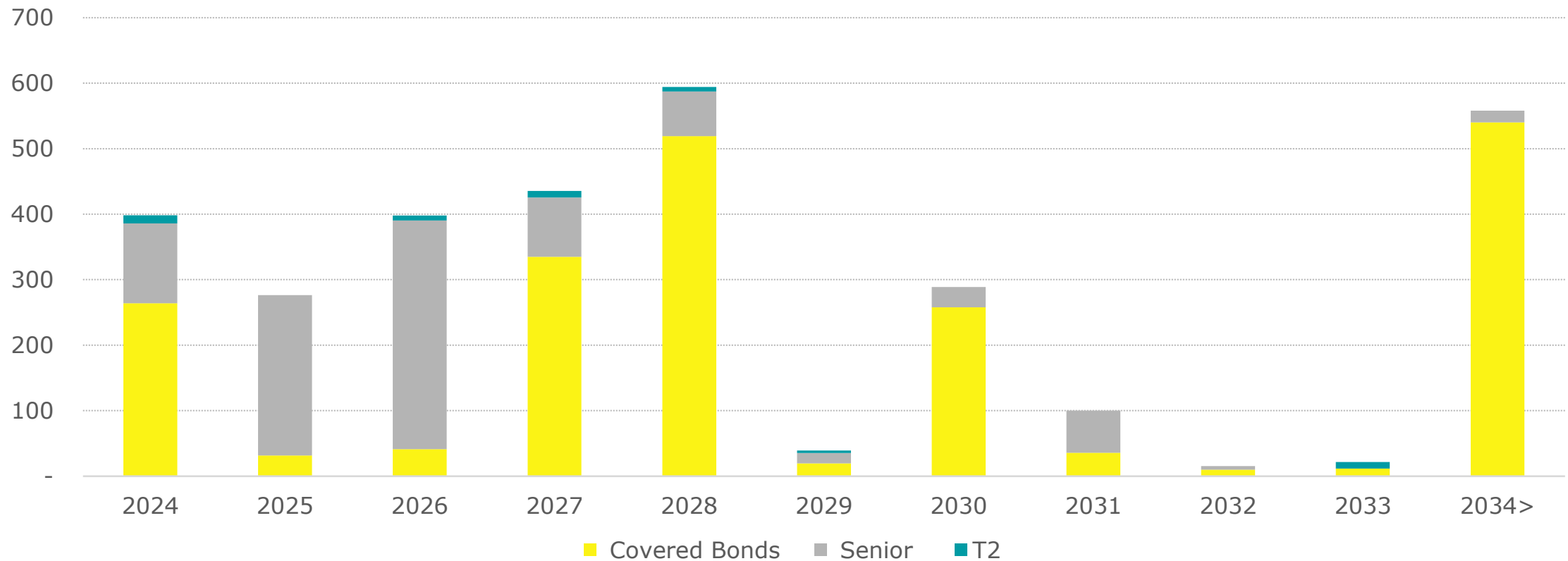




# 3. FUNDING

## Structure of maturity profile

MATURITY PROFILE OF SECURITISED LIABILITIES  
in mil. EUR



Source internal. as of: 31/12/2023



## 4. COVERED BONDS

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### Facts: mortgage covered bonds RAIFFEISEN-LANDESBANK TIROL AG



Mortgage covered bonds  
rating (Moody's): **Aaa**



No **NPLs**  
in covered bonds



No **derivatives**  
in covered bonds



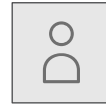
Very high **granularity**  
in covered bonds



**100% euro**  
no currency risk



**100% Austria**



**Trust agreements** between the  
regional banks and the Landesbank



Reporting according to  
**international standards**



Raiffeisen banking group is a member of the  
Austrian **Pfandbrief & Covered Bond Forum**



## 4. COVERED BONDS

### Overview of mortgage covered bonds

Overview of covered bonds	31/12/2023
Covered bonds rating	Aaa
Total cover assets (nominal value of overall coverage) in mil. EUR	3.580
Total issuances in circulation in mil. EUR	2.303
OC consistent with current rating (Moody's)	9.0%*
Current OC	35.0%*
Collateral Score	12.9%*
Number of loans	17.804
Average loan balance in EUR	199.937
Share of liabilities in default of at least 90K (% of primary coverage)	0.0%
Share of the 10 biggest loans (% of primary coverage)	3.5%
Share of fixed interest on loans (% of primary coverage)	35.9%
Share of loans in foreign currency (% of primary coverage)	0.0%
Share of issuances in foreign currency (in %)	0.0%

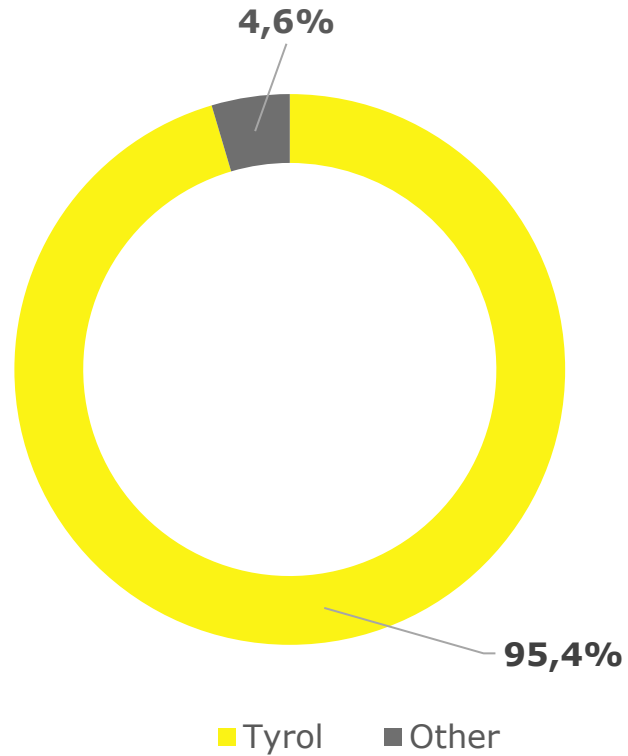
\*Source Moody's as of 01/07/2023



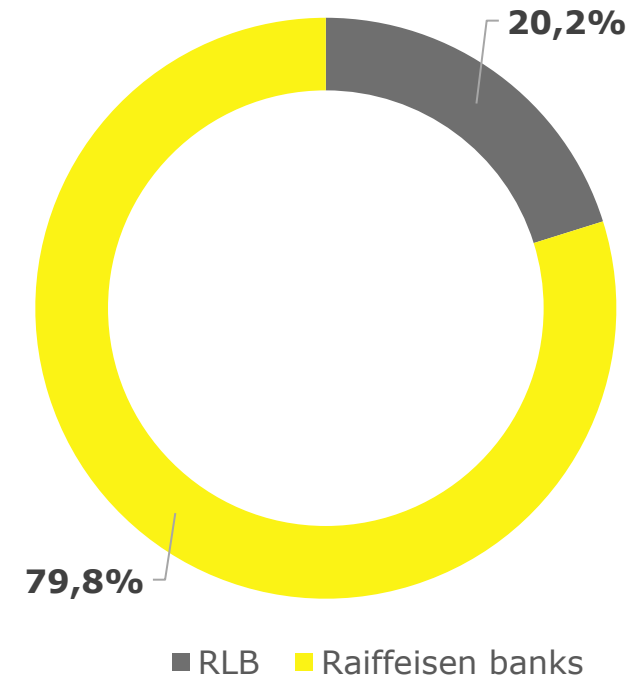
# 4. COVERED BONDS

## Overview of mortgage covered bonds

REGIONAL DISTRIBUTION



ORIGIN OF COVERAGE VOLUME\*

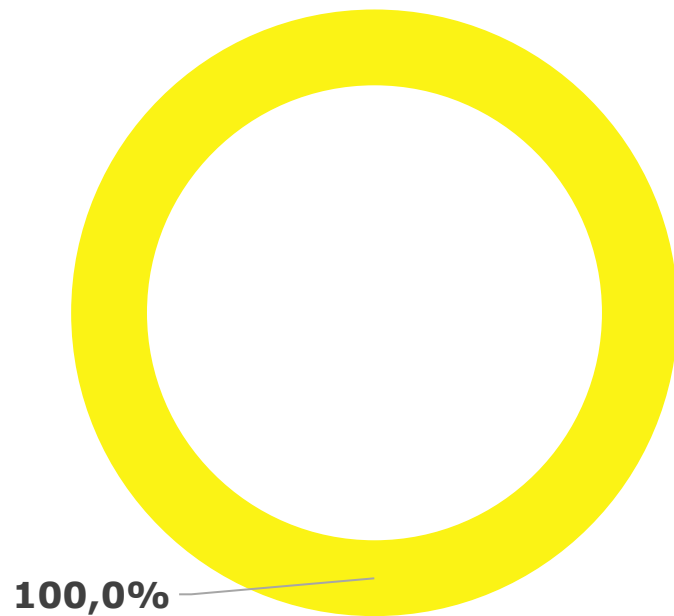




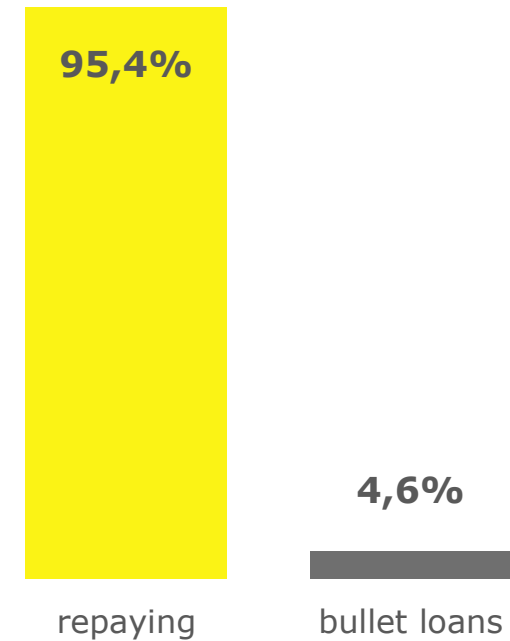
## 4. COVERED BONDS

### Overview of mortgage covered bonds

CURRENCY DISTRIBUTION  
in EUR



REPAYMENT TYPE

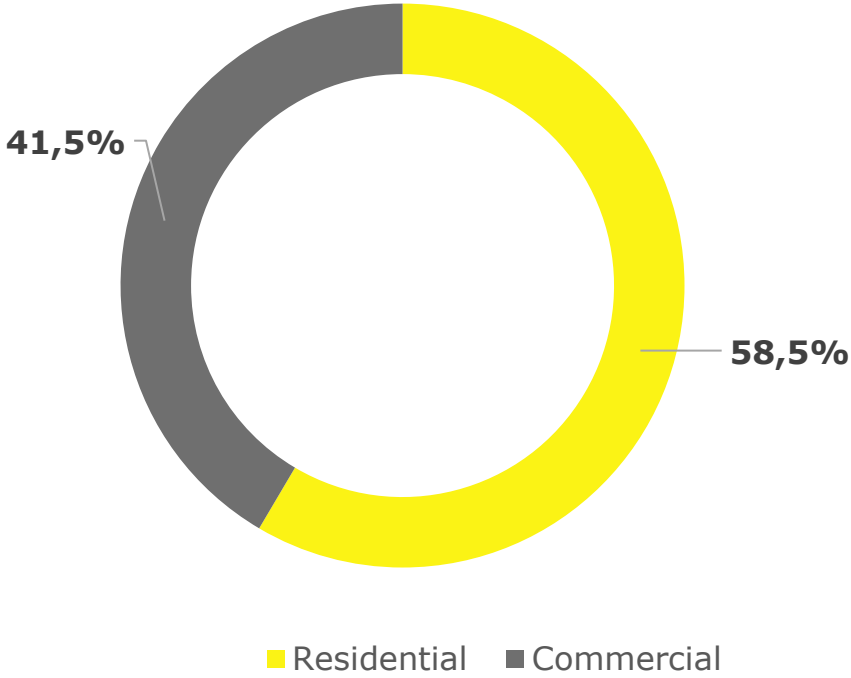




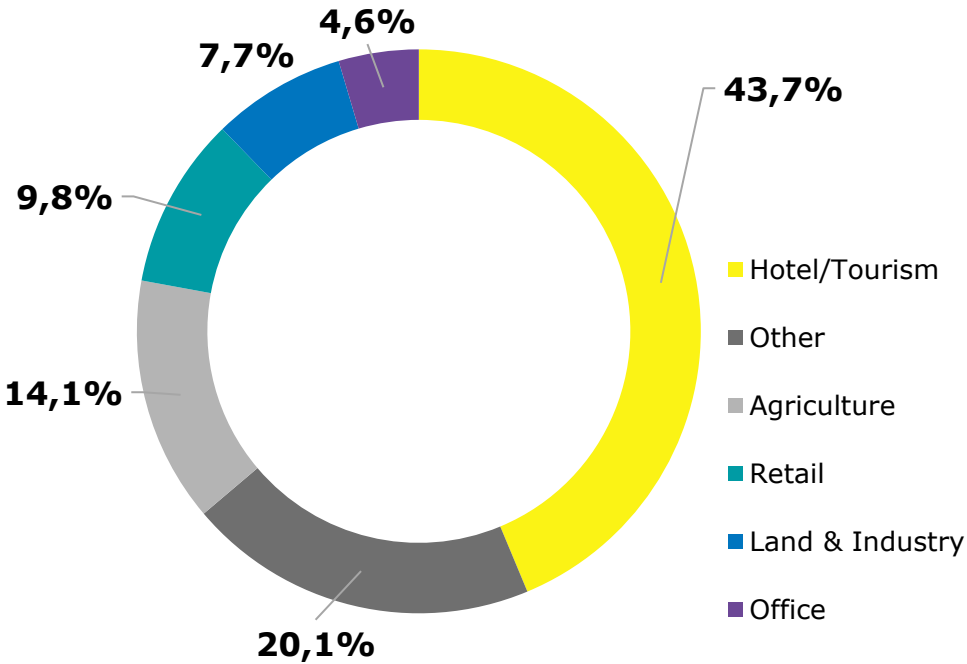
# 4. COVERED BONDS

## Overview of mortgage covered bonds

COVERED BOND  
COVERAGE VOLUME USAGE  
DISTRIBUTION



COVERED BOND  
COVERAGE VOLUME USAGE  
COMMERCIAL





## 5. CONCLUSION

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### Highlights Raiffeisen-Landesbank Tirol AG

#### **RAIFFEISEN-LANDESBANK TIROL AG**

- is the central institute of the largest banking group in Tyrol
- operates in the economic healthy core market Tyrol
- holds a dominant market position in Tyrol together with the Raiffeisenbanken
- stable ownership construction
- pursues a conservative lending policy and maintains a regional lending portfolio
- is a value-based company with a strong sense of responsibility

#### **Cover Pool**

- Austrian cover pool with high granularity
- Moody's Mortgage covered bonds rating Aaa. no NPLs. no currency risk and no derivatives exposure
- member of the Pfandbriefforum Austria [www.pfandbriefforum.at](http://www.pfandbriefforum.at)





## 6. INFORMATION AND POINTS OF CONTACT

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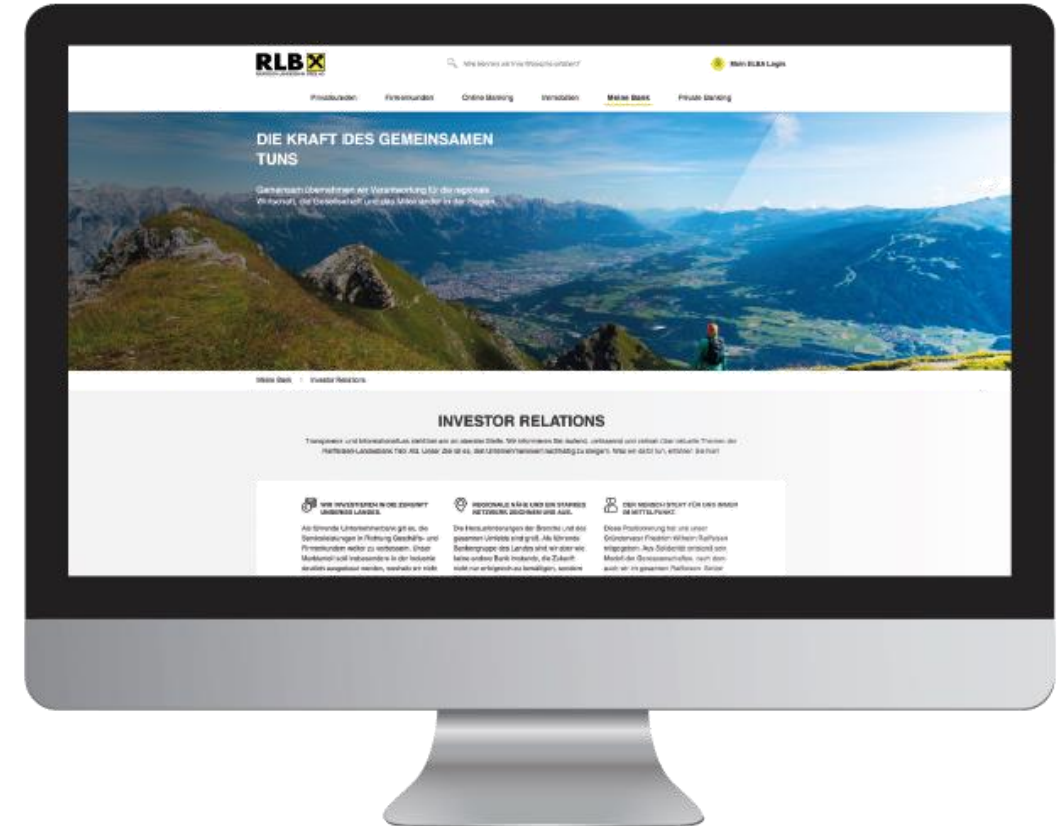
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[www.raiffeisen.at/tirol/rlb/de/meine-bank/investor-relations.html](http://www.raiffeisen.at/tirol/rlb/de/meine-bank/investor-relations.html)



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Prospectus note for investors: Complete and comprehensive information about RLB Tirol and its range of offers can be found in the base prospectus of 16.06.2023 ([https://www.raiffeisen.at/tirol/rlb/de/meine-bank/investor-relations/eigene-emissionen-der-rlb-tirol-ag/basisprospekte/\\_jcr\\_content/root/responsivegrid/contentcontainer/contentbox/downloadlist\\_copy\\_15\\_2126540221.download.html/0/Basisprospekt%20vom%2016\\_06\\_2023.pdf](https://www.raiffeisen.at/tirol/rlb/de/meine-bank/investor-relations/eigene-emissionen-der-rlb-tirol-ag/basisprospekte/_jcr_content/root/responsivegrid/contentcontainer/contentbox/downloadlist_copy_15_2126540221.download.html/0/Basisprospekt%20vom%2016_06_2023.pdf)), (including supplements). These documents are available from RLB Tirol and can be obtained there during normal business hours and at <https://www.raiffeisen.at/tirol/rlb/de/meine-bank/investor-relations.html>.