RAIFFEISEN-LANDESBANK STEIERMARK AG

INVESTOR PRESENTATION

July 2026

AGENDA

AT A GLANCE

- **Headquarters:** Graz
- **Total assets:** 17.5 bn EUR
- **Loan volume:** 9.1 bn EUR
- **Issuer rating:** Moody`s A2 - stable
- **Sustainability rating:** ISS ESG Prime Status
- **Total capital ratio:** 24.80%

Martin Schaller *Florian Stryeck*
Ariane Pfleger *Rainer Stelzer*

as of 31/12/2025

RAIFFEISEN-LANDESBANK STEIERMARK
A STRONG REGIONAL BANK

REGIONAL.
DIGITAL.
EVERYWHERE.

- Founded in **1927** as the central institution and clearing entity of the Raiffeisen Banking Group Styria
- Leading market position in Styria together with **39 independent Raiffeisenbanks**
- **832,905 customer relationships** within the Raiffeisen Banking Group Styria (761,470 private customers and 71,435 business customers)
- Entirely Styrian ownership structure
- Second-largest shareholder of RBI with a stake of 9.95%
- Top advisory quality: score 1.06 (scale 1 to 5, 1 = best)
- 893 employees (FTE) in the group
- Certified with the national quality label “work and family”

as of 31/12/2025

THE LARGEST AUSTRIAN COMMERCIAL BANKS

Place	Bank	Total assets[1] in bn EUR	Issuer rating[2] (S&P/Moody's)
1	Erste Group Bank AG	368.6	A+ / Aa3
2	Raiffeisen Bank International AG – RBI	210.3	A- / A1
3	Unicredit Bank Austria AG	109.6	A- / A3
4	BAWAG P.S.K. AG	71.0	- / A1
5	Raiffeisen-Landesbank Oberösterreich AG	48.7	- / A2
6	Raiffeisen-Landesbank Niederösterreich-Wien AG	35.5	- / A2
...			
9	**Raiffeisen-Landesbank Steiermark AG**	**17.5**	**- / A2**

[1]as of 31/12/2025 | [2]as of 31/07/2026

OWNERSHIP STRUCTURE
OF THE RAIFFEISEN-LANDESBANK STEIERMARK AG

Styrian Raiffeisenbanks

cooperative shareholding: 3,031,698 CS + 10 CS (representatives)

100%

RLB-Stmk Verbund eGen
(one-member-one-vote principle)
CS-capital in shares: 3,031,708

shareholding: 3,113,507 shares

100%

Raiffeisen-Landesbank Steiermark AG
nominal capital: 3,113,507 no-par value shares

*) All Raiffeisenbanks, having contributed their shares in RLB Steiermark AG and merged their holdings, now hold their participation exclusively indirectly through RLB-Stmk Verbund eGen.

as of 31/12/2025

STRUCTURE OF
RAIFFEISEN BANKING GROUP AUSTRIA

01 **276 Raiffeisenbanks**

Across Austria, there are 276 independent Raiffeisen banks with 18,577 employees.

02 **8 Raiffeisen-Landesbanken**

majority ownership (61.17%) in RBI AG

03 **Raiffeisenbank International AG**

free float: 38.83%

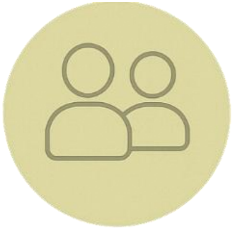
as of 31/12/2024

THE GROUP'S STRATEGIC BUSINESS AREAS

- **CORPORATE CLIENTS**
  - Business segments: Corporates & SMEs, business & commercial customers, agricultural customers, comprehensive product and service portfolios
  - Leading market position in Styria, branches in Vienna and Munich

- **PROJECT FINANCING AND INSTITUTIONAL CLIENTS**
  - Management and funding of various projects
  - Ongoing business relationships with institutional clients
  - Business operations in Styria, Vienna and Munich

- **PRIVATE CUSTOMERS**
  - 12 Bank branches
  - Implementation of the Digital Regional Bank



THE GROUP'S STRATEGIC BUSINESS AREAS

- **GROUP BANK**
  - Risk management, reporting, business administration, IT
  - Interbank business

- **TREASURY**
  - Capital markets and issuances
  - Liquidity clearing house for Styrian regional banks
  - Customised product solutions

- **INVESTMENTS**
  - "Venture to Value" as the guiding principle behind our investments
  - A broad investment portfolio: funds, SMEs, scale-ups, start-ups
  - Investments in regional businesses to promote, develop and create future potential
  - Investments in young entrepreneurs
  - Investments in regional infrastructure and essential services providers

SELECTED INVESTMENTS

- **CMTA (10%)**
  - Securities broker based in Graz
  - Securities trading platform – AI-powered platform
  - USP: JAMES -> Matching engine for buyers, sellers and issuers

- **Cogvis Software und Consulting GmbH (7.99%)**
  - Behavioural detection for the healthcare sector using AI and 3D smart sensors
  - Critical situations are automatically detected, with the aim of minimising risks

- **Pankl Racing Systems AG (16.67%)**
  - Leading manufacturer of high-performance components for motorsport
  - A key business in the Styrian economic region

SOLIDITY IN ACTION
RAIFFEISEN INSTITUTIONAL PROTECTION SCHEMES (IPS)

- **IPS pursuant to Article 113 (7) and Article 49 (3) of the Capital Requirements Regulation (CRR)**

- **Contractual obligation of immediate support**
  – (Early warning) system for risk monitoring and risk classification
  – Homogeneous business models
  – Uniform risk assessment
  – Exclusion of multiple use of IPS funds
  – Annual consolidated reporting

- **Consistent governance**
  – The main decision-making body is the coordinating committee
  – The coordinating committee consists of the CEO of RBI, the CEOs of the Raiffeisenbanks, and non-voting members (representatives of the auditors)

Raiffeisen Federal IPS

- RBI - Austria
- Raiffeisen federal banks
- Raiffeisen Holding NÖ-Wien
- Posojilnica Bank
- Raiffeisen Bausparkasse
- Raiffeisen Wohnbaubank
- Raiffeisen banks

Benefits for member institutions

- Non-deduction of the participation in the central institution
- 0% risk weighting of exposures within the IPS
- OTC derivatives may be concluded between IPS members without the involvement of an external clearing house.

SUSTAINABILITY
AS AN INTEGRAL PART OF THE COMPANY

Sustainability as a responsibility towards the environment, society and the economy

A **holistic approach** to our core business, corporate culture and customer relationships

Innovation & transformation as drivers of sustainable development

Shaping the future actively – effectively, collaboratively, for all generations

CARBON NEUTRAL IN OUR OWN BUSINESS OPERATIONS
BY 2040 (SCOPE 1 & 2)

The measures we have taken so far:

- 100% green electricity: a complete switch to renewable energy
- Climate-friendly mobility: a partial switch to electric cars and charging infrastructure
- Energy management: ISO 50001-certified system & efficiency measures
- Renewable energy: Photovoltaic systems & waste heat recovery

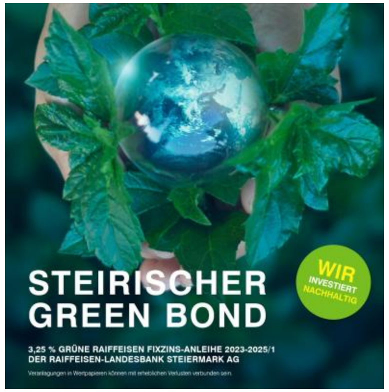
Our development goals up to 2040:

- Fleet conversion: complete transition to electric mobility, including charging infrastructure
- Further measures: Expansion of solar power systems & ongoing energy optimization
- Decarbonisation of district heating: Dependent on the City of Graz's roadmap

SUSTAINABLE FINANCIAL PRODUCTS

Eco-labelled products:

- Eco-label current and savings accounts
  - For private customers
  - Deposits are used exclusively for sustainable projects
  - Youth and student accounts, Online Savings FIX 12 months
- Eco-label loan
  - 1. actively marketed sustainable loan product
  - Meets sustainability criteria in accordance with the criteria catalogue



Green Bonds:

- Refinances only sustainable loans
- Second Party Opinion of ISS ESG

OUR ESG-AWARDS

- **Austrian ecolabel**
  - for finance products
- **ISS ESG**
  - awarded with the PRIME rating
- **EN ISO 50001:2018**
  - Energy-management-system
- **State quality mark**
  - „berufundfamilie“
  - Work-life balance
- **ÖGNI**
  - Location: Raaba (PLATIN), Radetzkystraße (PLATIN) and Kaiserfeldgasse (GOLD) are ÖGNI certified
- **Global Compact**
  - Support for the 10 universal principles (labour standards, human rights, etc.)
- **Grazer Climate Pact**
  - Commitment to specific climate action measures

AGENDA

01 Raiffeisen-Landesbank Steiermark AG

02 **Core Market**

03 Financials

04 Funding

05 Covered Bonds

06 Attachment

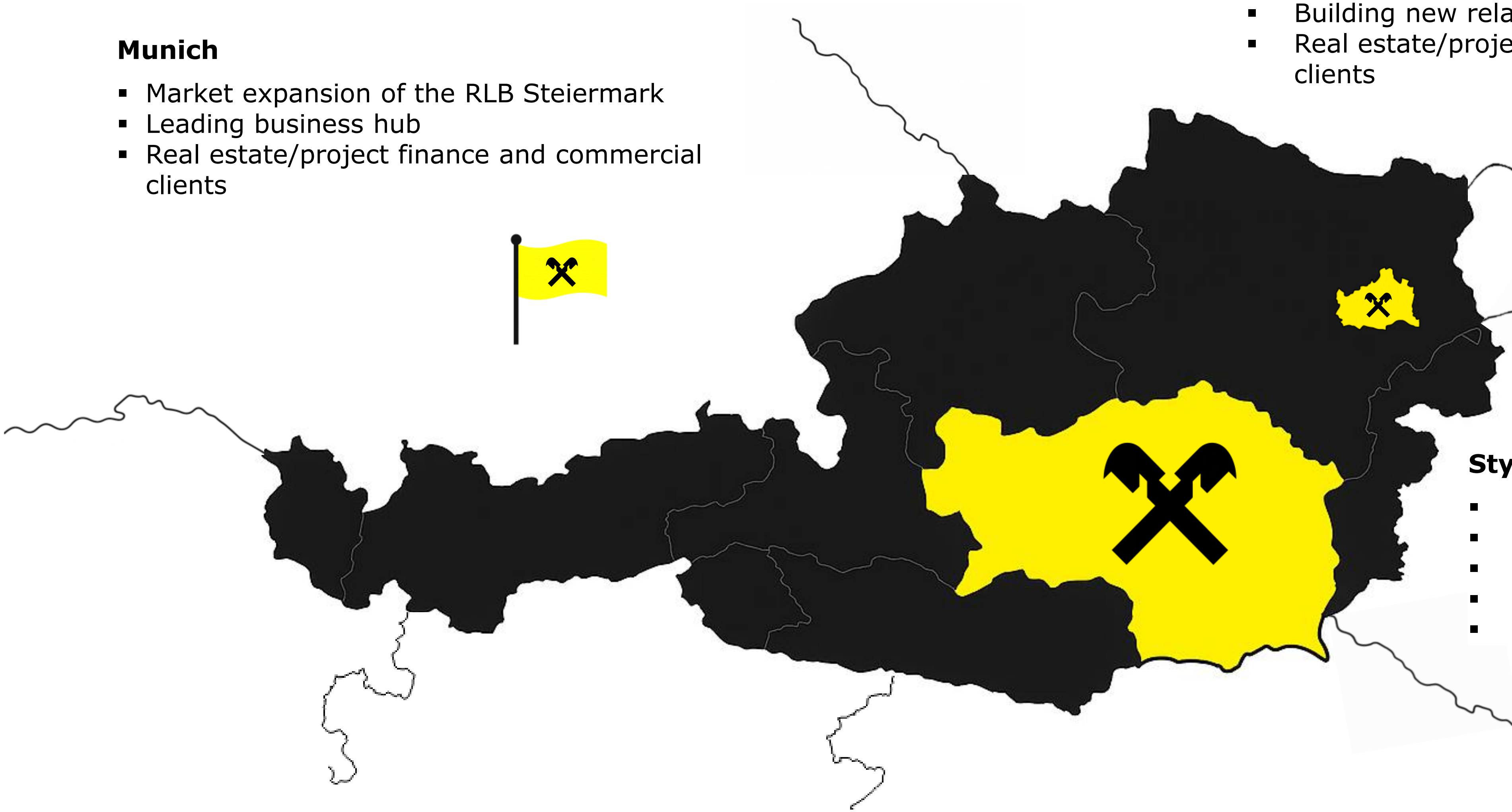
CORE MARKET OF THE RAIFFEISEN-LANDESBANK STEIERMARK
STYRIA | VIENNA | MUNICH

Vienna

- Market expansion of the RLB Steiermark
- Building new relationships
- Real estate/project finance and commercial clients

Munich

- Market expansion of the RLB Steiermark
- Leading business hub
- Real estate/project finance and commercial clients



Styria

- Second biggest region in Austria
- Population: 1.27 mln
- Municipalities: 285
- Rating (S&P): AA
- Outlook: stable

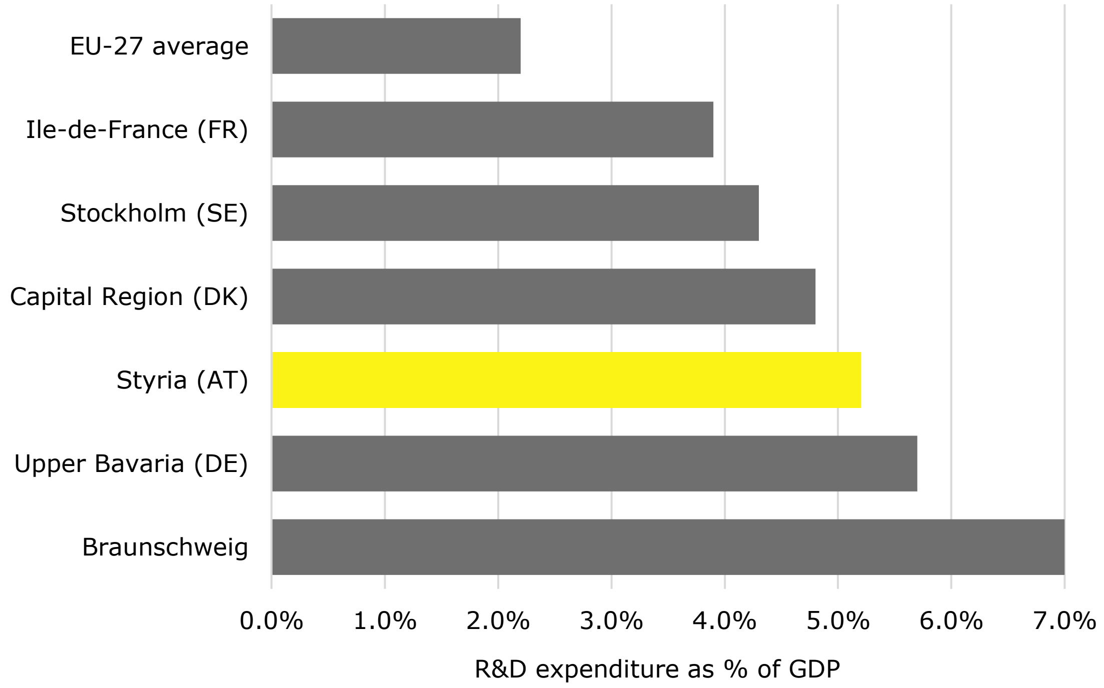
CORE MARKET STYRIA
STRONG ECONOMY, STRONG COUNTRY

- Home to innovative small and **medium-sized enterprises** as well as **global market leaders**
- **Numerous clusters** (food, wood, green tech, mobility, etc.)
- A high number of **family businesses**
- Strong **research** in various fields
- A leading centre for **education and universities**
- **Koralmbahn**: Upgrade for the infrastructure in the south of Austria (Graz-Klagenfurt)

STYRIA:
RESEARCH AND DEVELOPMENT HUB

- **Very high R&D intensity**: 5.31% of regional GDP is invested in research and development
- **Top tier in Europe:** comparable to Upper Bavaria, Stockholm and Copenhagen (NUTS-2)
- **2.4 times the EU average:** significantly above the EU-27 average of ~2.2%
- **1.65 times the Austrian average** of 3.26%
- **Industry-driven innovation:** Focus on green tech, mobility, microelectronics and life sciences
- **Efficient technology transfer:** Close networking between research, start-ups and industry

R&D INTENSITY OF LEADING EUROPEAN REGIONS (NUTS-2)

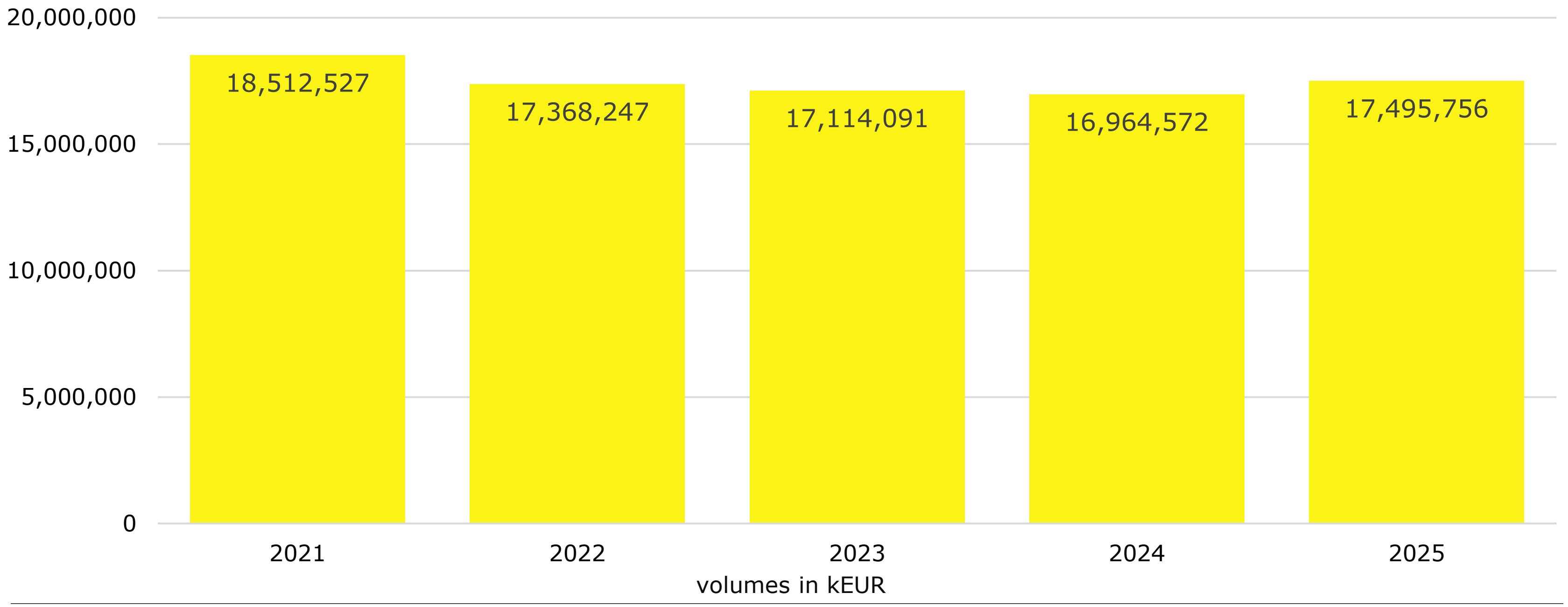


latest available data: 31/12/2023

source: SFG – Steirische Wirtschaftsförderungsgesellschaft | Province of Styria, Ausgaben für Forschung und Entwicklung in den österreichischen Bundesländern in allen Erhebungsbereichen 2023

AGENDA

TOTAL ASSETS DEVELOPMENT

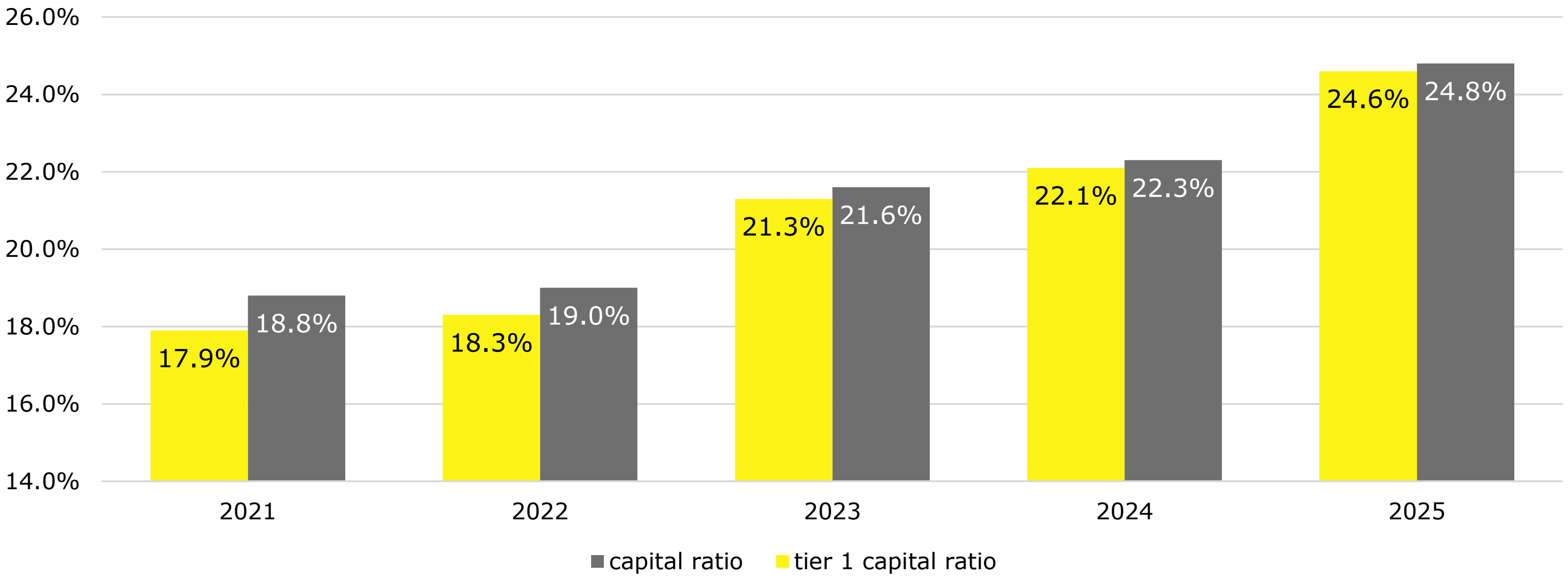


REGULATORY RATIOS (Group)

	2021	2022	2023	2024	2025
Liquidity Coverage Ratio	248.0%	145.0%	200.8%	217.4%	207.2%
Net Stable Funding Ratio	128.0%	110.0%	120.0%	127.3%	128.7%
Leverage Ratio	11.7%	10.6%	12.2%	12.6%	14.0%

as of 31/12/2025

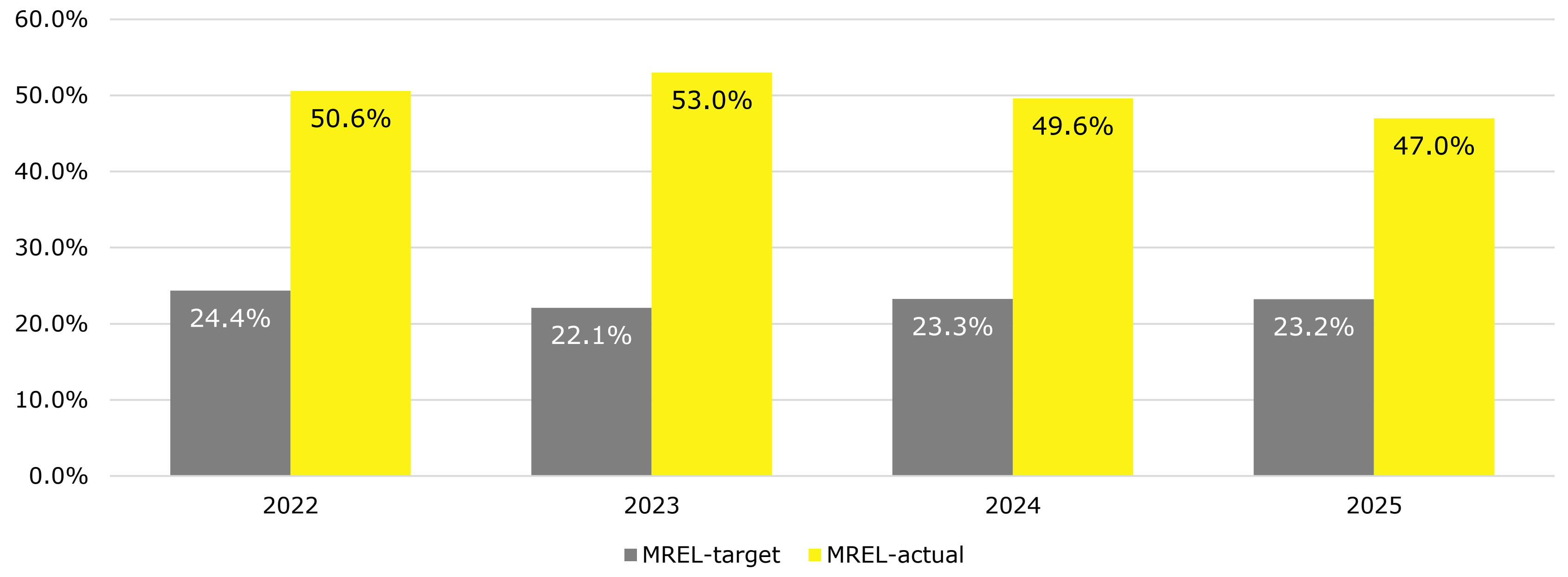
OWN FUNDS DEVELOPMENT



	2021	2022	2023	2024	2025
Tier 1 in kEUR	1,420,234	1,501,534	1,792,181	1,865,373	2,195,547
Tier 1 capital ratio	17.9%	18.3%	21.3%	22.1%	24.6%
Own funds in kEUR	1,499,603	1,562,352	1,819,079	1,882,541	2,214,089
Total capital ratio	18.8%	19.0%	21.6%	22.3%	24.8%

as of 31/12/2025

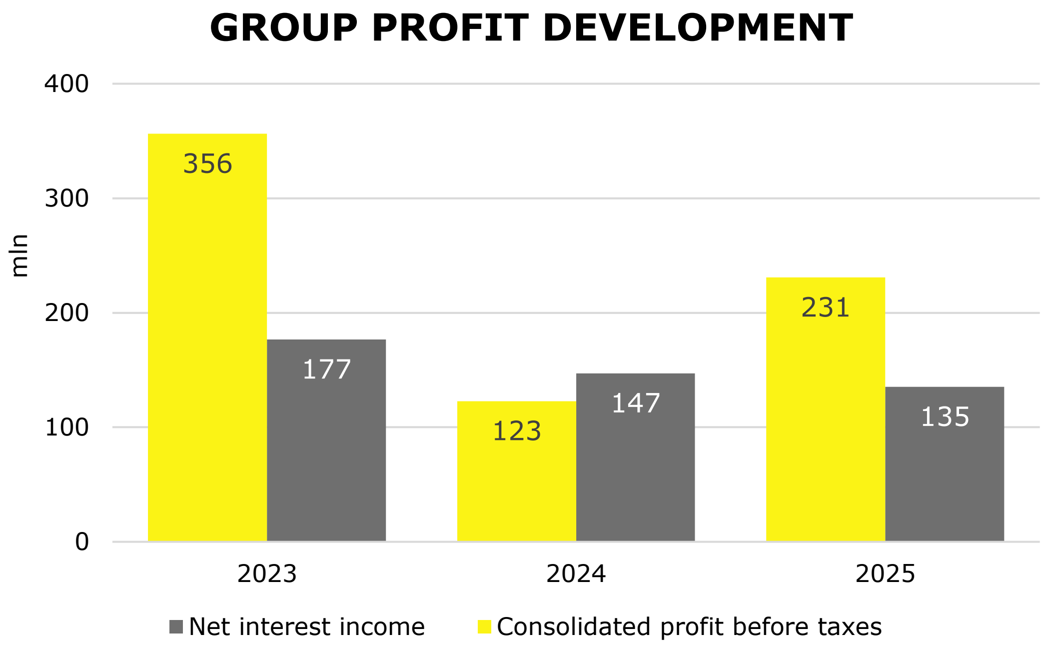
MREL TARGET/ACTUAL-COMPARISON

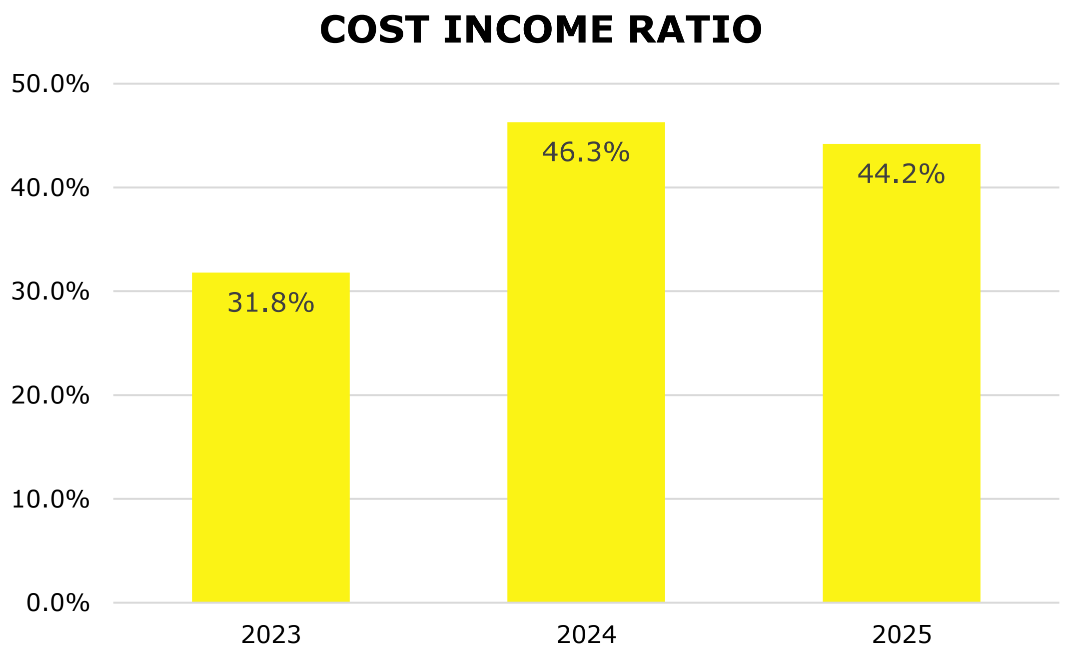


	2022	2023	2024	2025
Target MREL-quota	24.4%	22.1%	23.3%	23.2%
Actual MREL-quota	50.6%	53.0%	49.6%	47.0%

as of 31/12/2025

PROFIT DEVELOPMENT AND CIR



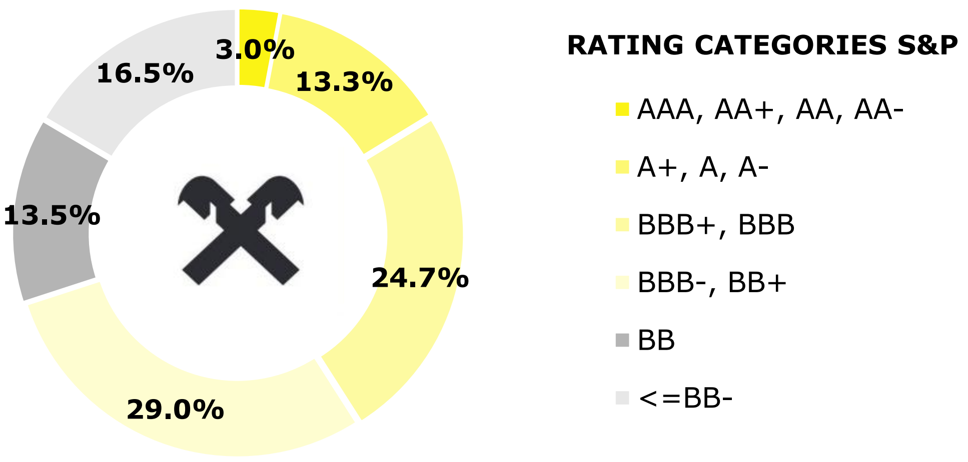


- Profit supported by all strategic business areas
- CIR (Group) at 44.2%

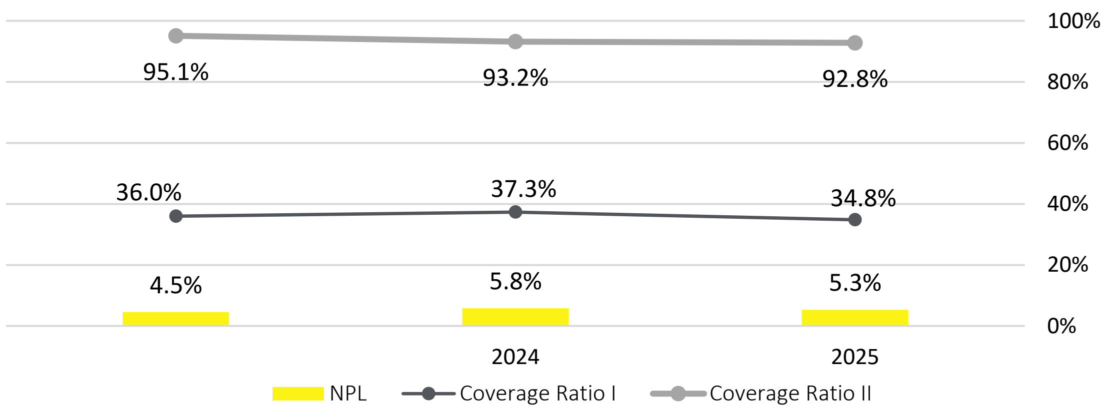
as of 31/12/2025

LOAN PORTFOLIO

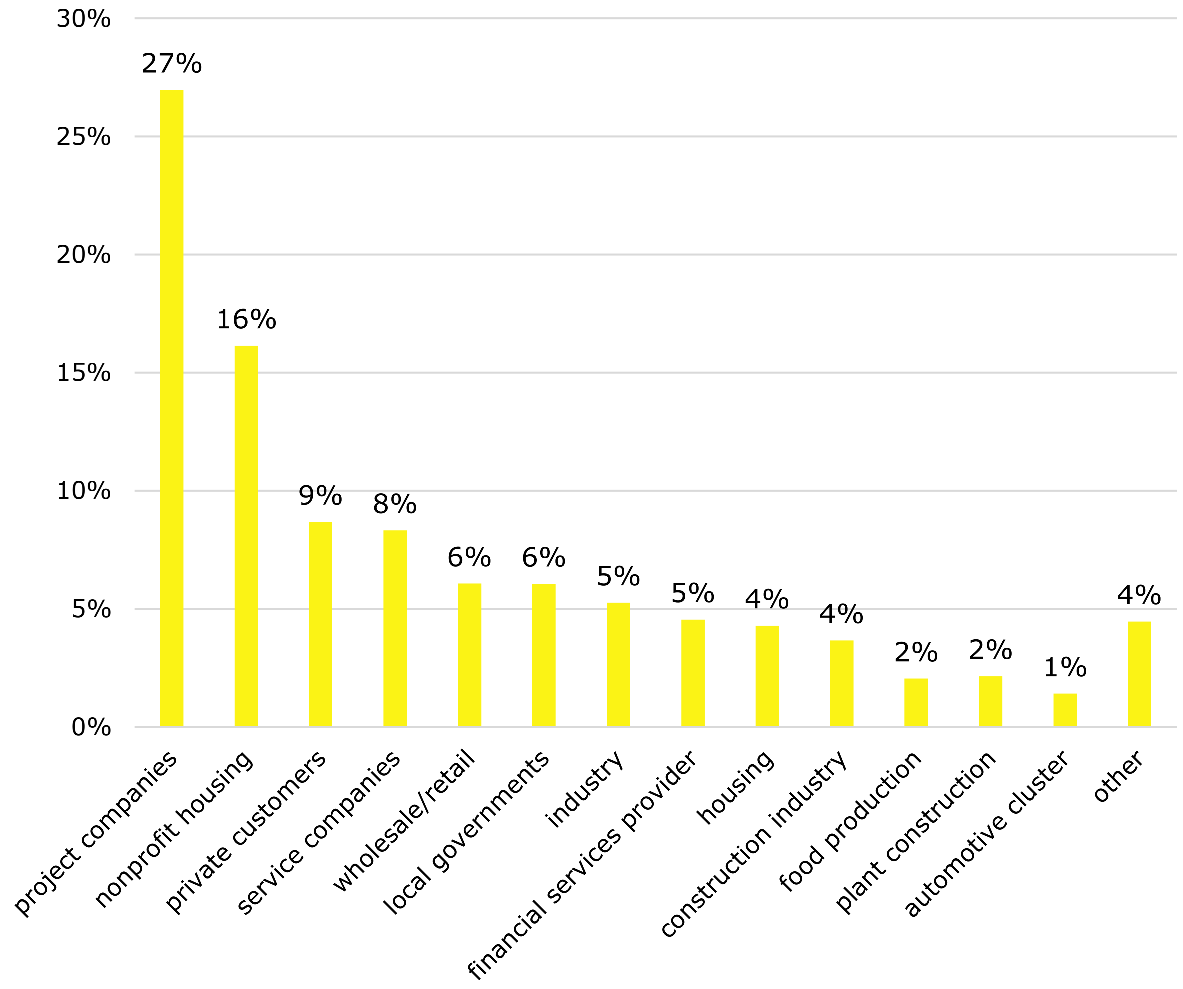
ASSET QUALITY



Total: 9.1 bn EUR

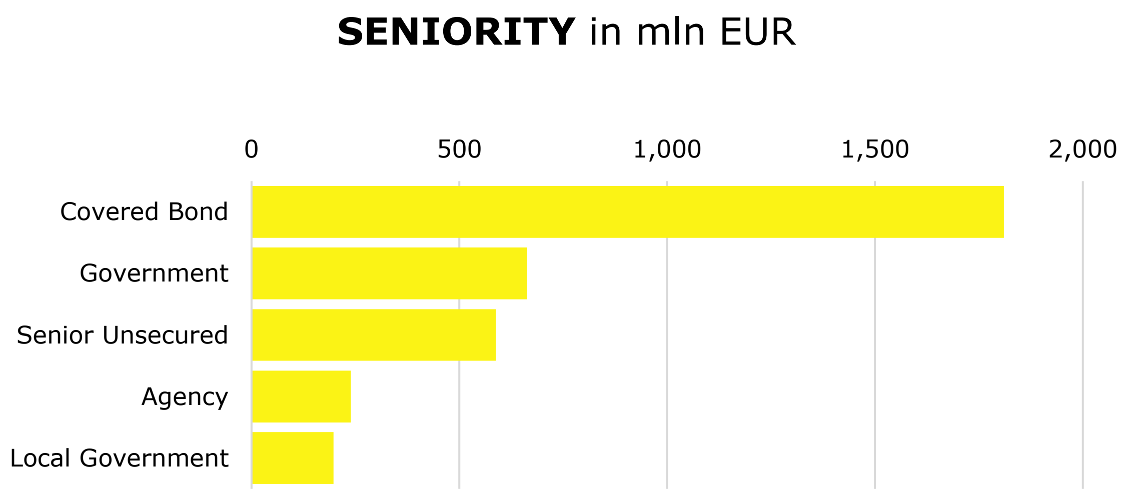


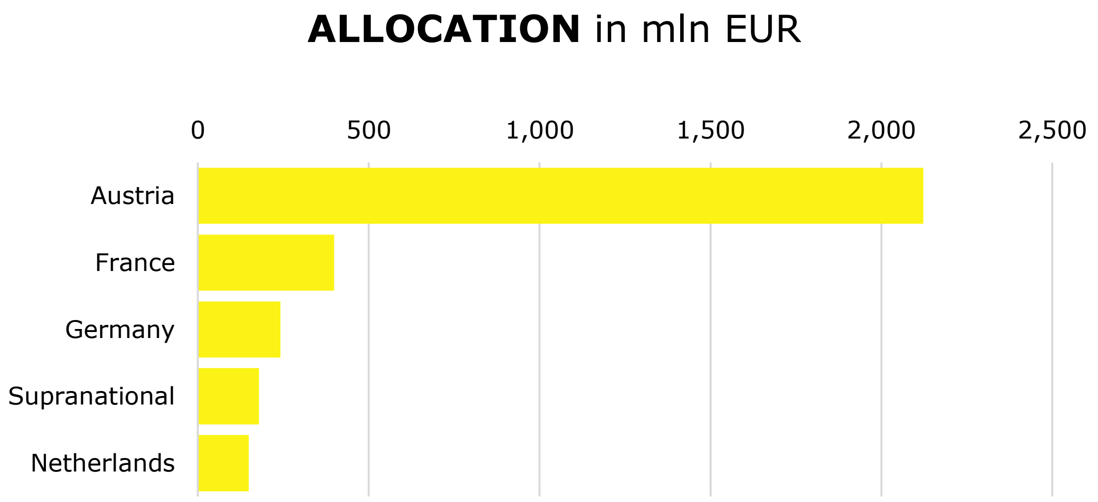
BRANCHES



as of 31/12/2025

PORTFOLIO REPORT





- **Own investments: ~ 3.7 bn EUR**
- Over 70% of investments are rated AA- to AAA
- Over 70% are highly liquid bonds (HQLA)
- LCR and NSFR management for the Raiffeisen banks by RLB (liquidity waiver)

as of 20/04/2026

AGENDA

01 Raiffeisen-Landesbank Steiermark AG

02 Core Market

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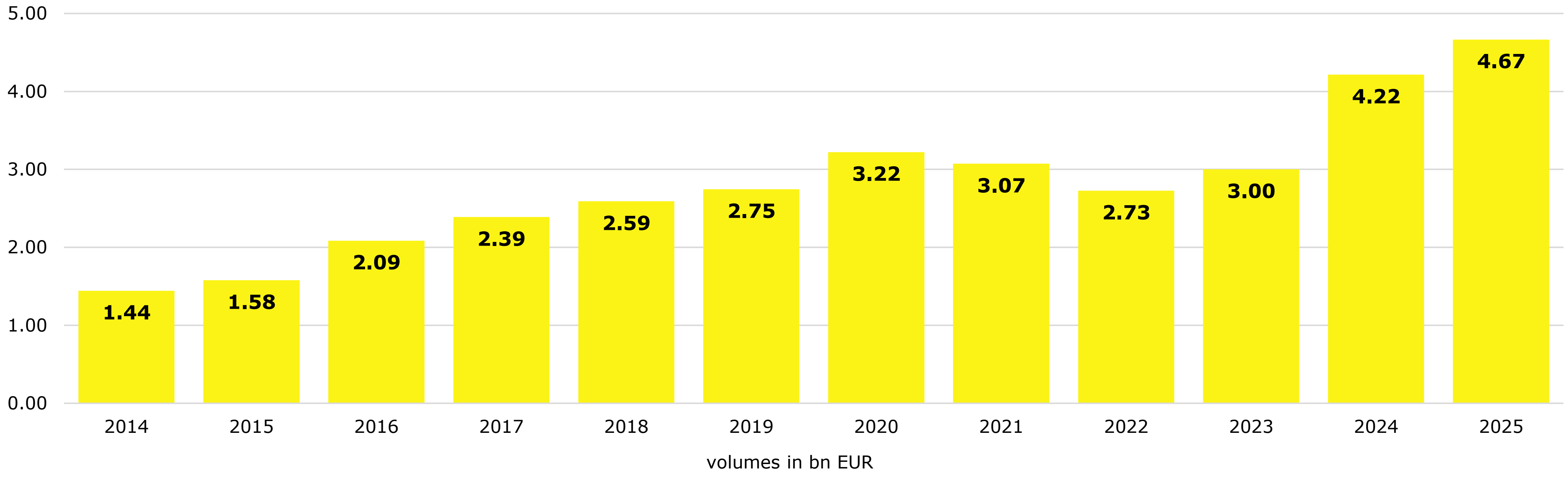
04 **Funding**

05 Covered Bonds

06 Attachment

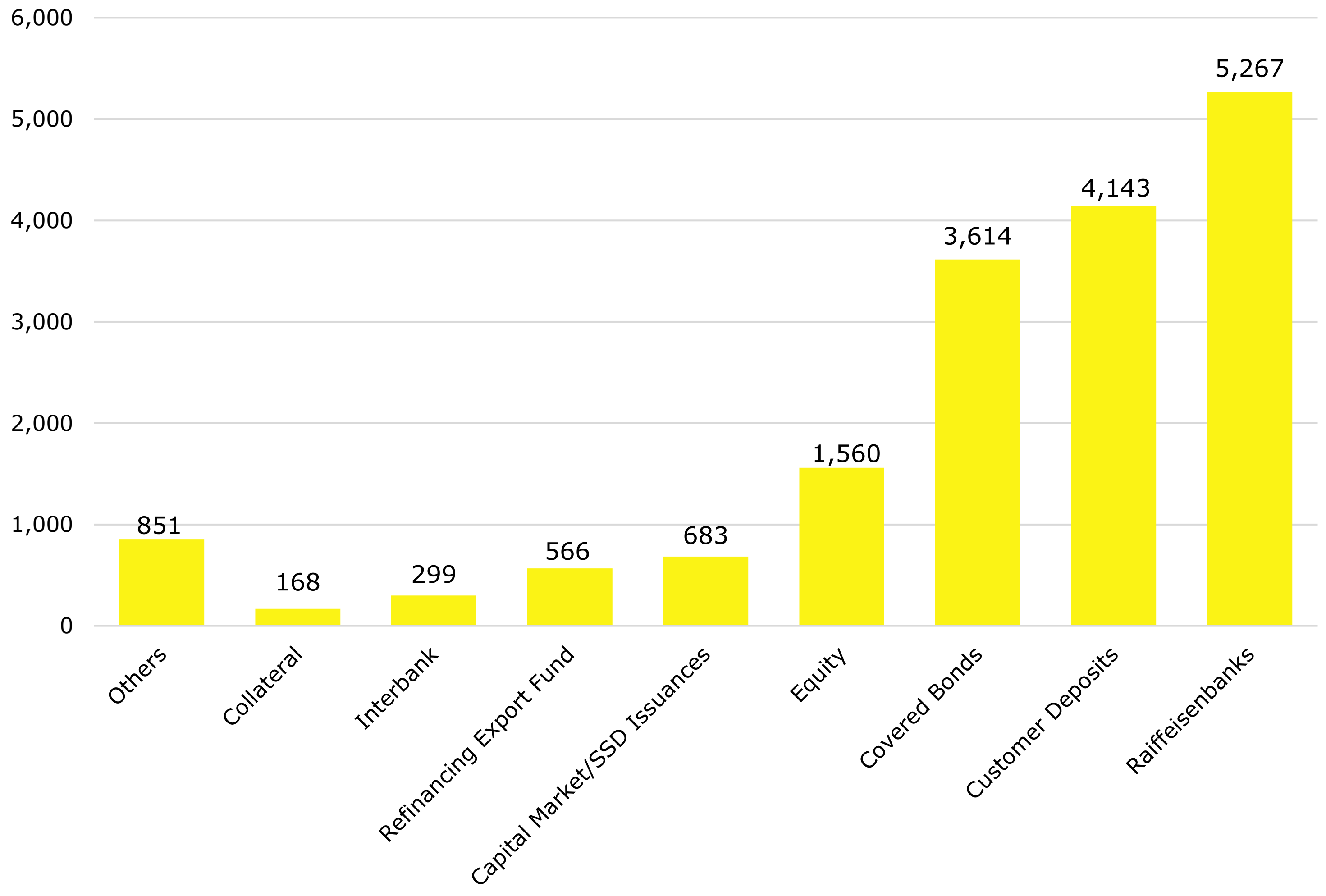
LIQUIDITY SURPLUS OF THE STYRIAN RAIFFEISEN BANKS



- Stable liquidity channels of the Styrian Raiffeisenbanks
- Around four-fifths of Raiffeisen banks have excess deposits
- Raiffeisen banks’ liquidity surplus has recently been rising

as of 31/12/2025

REFINANCING STRUCTURE

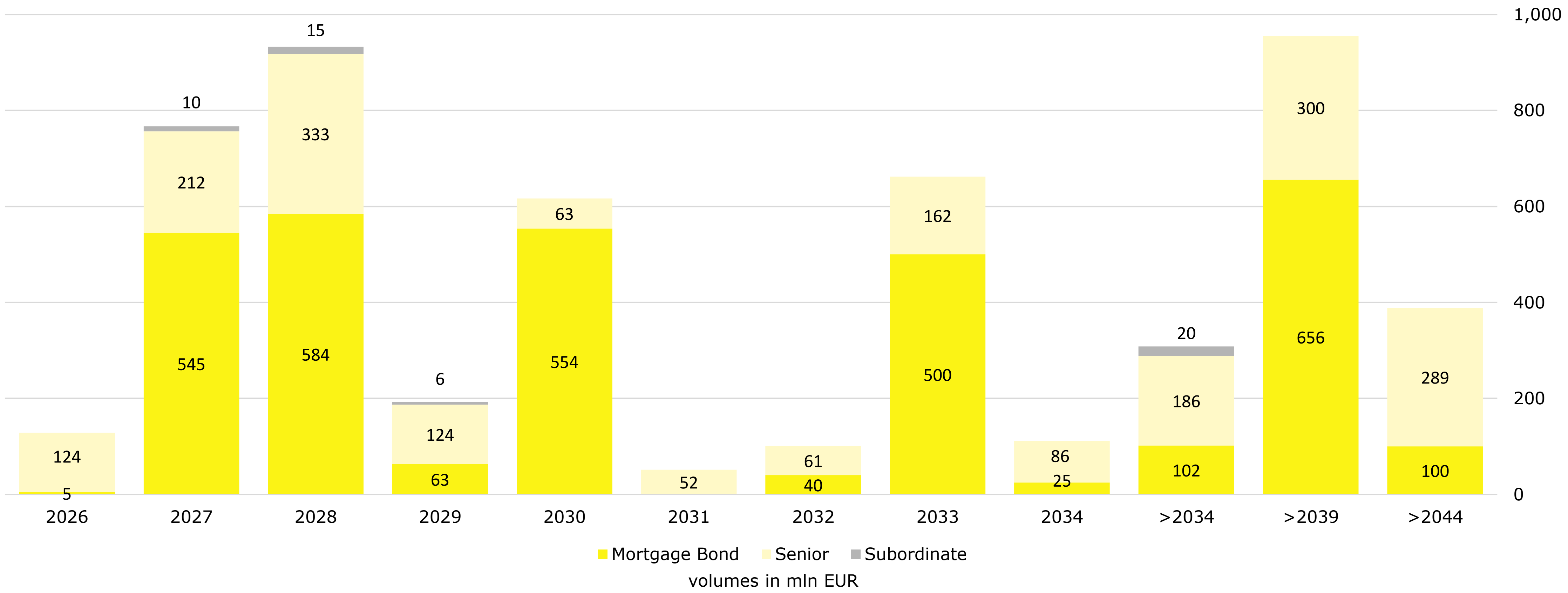


volumes in mln EUR | as of 31/12/2025

KEY-FACTS

- The majority of the bank's funding structure consists of customer deposits and deposits from primary banks.
- Raiffeisen-Landesbank Steiermark has positioned itself for decades as a stable partner in national and international capital markets and issues benchmark sized covered bonds.
- Unsecured issues are issued in the capital market as needed.

MATURITY PROFILE OF OWN ISSUES
(INCL. SCHULDSCHEIN LOANS)



- Avoiding Clusters in the Maturity Profile
- Long-term financing extending well beyond 2050
- Zero-coupon bonds shown with their final maturity amounts

as of 30/06/2026

FUNDING – COVERED BONDS IN THE BENCHMARK FORMAT

OUTSTANDING ISSUES

ISIN	Rating	WNG	Issue Date	Tenor	Redemption	Spread	B/C Ratio
AT000B093901	Aaa	500 mln	18/01/2023	4 years	18/01/2027	Final Spread MS +24	1.8
XS0942965525	Aaa	500 mln	14/06/2013	15 years	14/06/2028	Final Spread MS +28	2.1
AT0000A3PPN3	Aaa	500 mln	08/10/2025	4.5 years	08/04/2030	Final Spread MS +32	2.5
AT000B093273	Aaa	500 mln	11/05/2018	15 years	11/05/2033	Final Spread MS +11	2.4
AT000B093547	Aaa	500 mln	27/05/2021	20 years	27/05/2041	Final Spread MS +7	1.1

FUNDING STRATEGY

Broadly diversified, sustainable and balanced

- The foundation is retail and sector funding
  - Retail bond issues with customer-focused terms, offered as an alternative to savings deposits
  - Issuance of green bonds since 2023
  - Sector bond issues as an investment alternative for Styrian Raiffeisen banks

- Funding via additional capital market transactions
  - Tailor-made private placements for senior unsecured bonds and covered bonds
  - Covered bond benchmark issuances
    (Austrian law, European Covered Bond Premium)
  - Covered bonds in benchmark format since 2011

HARD FACTS - ISSUER

Raiffeisen-Landesbank Steiermark AG – an attractive issuer

Moody's Rating

LT Issuer Rating	A2
LT Bank Deposits	A1
Outlook	stable
ST Bank Deposits	P-1
LT Counterparty Risk Rating	A1
ST Counterparty Risk Rating	P-1
Public Cover Pool	Aaa
TPI / TPI Leeway	High / 4
Mortgage Cover Pool	Aaa
TPI / TPI Leeway	Probable-High / 3

Debt-issuance-programme

- Austrian base prospectus
- approved by FMA
- Austrian law
- Listing: Official market and Vienna MTF
  - stock exchange listing possible
- European Covered Bond (Premium)

as of 21/04/2026

AGENDA

COVERED BONDS

Pooling of assets in Raiffeisen-Landesbank Steiermark AG

- Bankruptcy-proof transfer of assets from primary level (trustee)
- All 39 Styrian Raiffeisenbanks are members of the transfer system
- Loans of Raiffeisenbanks complement the cover pool
- Raiffeisenbanks located in Carinthia and Burgenland are members of the transfer systems as well

Raiffeisenbank ◀ RB registers loan as collateral ▶ **RLB cover pool**

sells loans and credits which are eligible to serve as cover pool assets

Mortgage loans or public corporations as debtors

issues covered bonds

Investors

COVERED BONDS

COVER POOL – AT A GLANCE

- **Voluntary loan-to-value limit at 60%**
- Both cover pools are rated by Moody‘s with Aaa
- **No NPLs in the cover pool** (NPL = 90 days delay in payment)
- Customer rating: limits and continuous monitoring
- Early internal warning process in case of overdraft > 10 days
- **Separate check of loan agreements by Raiffeisen-Landesbank Steiermark AG**
- No CEE Exposure

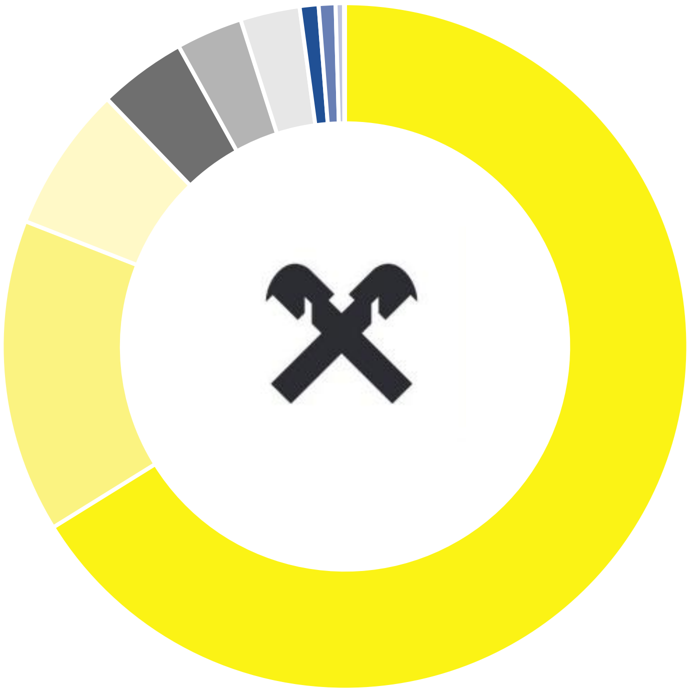
MORTGAGE COVER POOL

Rating	Aaa von Moody's
Nominal value of cover pool	Primary values: 8,376 mln EUR Substitution values: 462 mln EUR
Number of cover pool assets	42,333
Origin of cover pool assets	31% RLB STMK AG (2,617 mln EUR) 69% Raiffeisenbanks (5,753 mln EUR)
Number of debtors	35,056
Average credit balance	197,722 EUR
Median credit balance	102,669 EUR
Largest loan	36 mln EUR
Currency of cover pool	99.8% in EUR 0.2% in CHF

Ratio residential/commercial	75% / 25%
Geographic allocation	96% Austria 4% Germany
Styria's share	65%
Average maturity	18 years
Volume of currently outstanding bonds	4.846 mln EUR
Over-collateralisation	83%
LTV residential	56%
LTV commercial	48%
Cut Off Date	30/06/2026

MORTGAGE COVER POOL

REGIONAL DISTRIBUTION



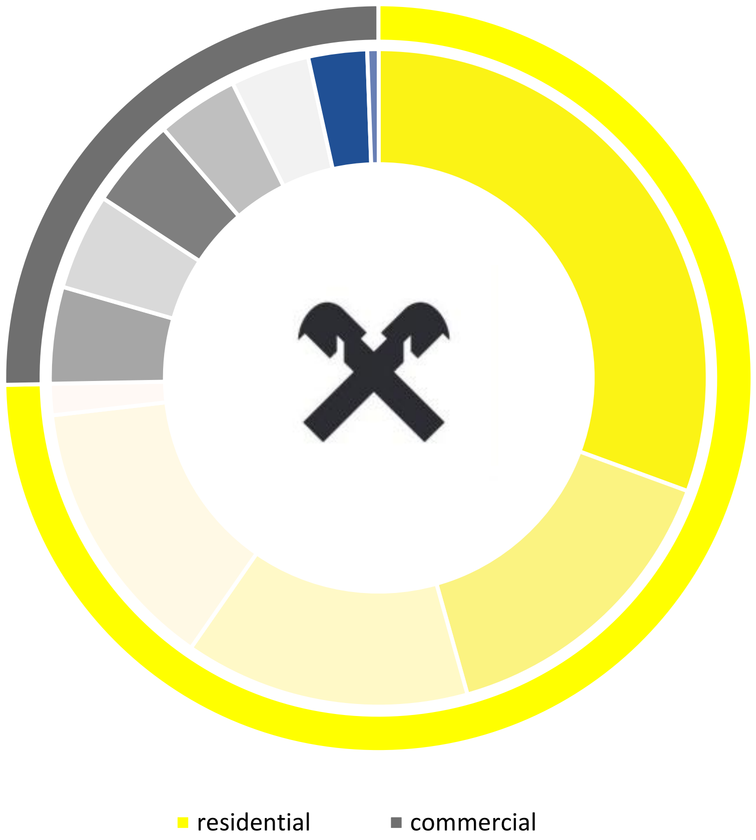
Styria	66.17%
Vienna	14.77%
Carinthia	6.87%
Germany	4.13%
Lower Austria	3.13%
Burgenland	2.80%
Salzburg	0.89%
Upper Austria	0.79%
Tyrol	0.39%
Vorarlberg	0.04%

- approx. 96% Austrian cover pool
- most cover pool assets are of styrian origin

as of 30/06/2026

MORTGAGE COVER POOL

BREAKDOWN BY PROPERTY TYPE



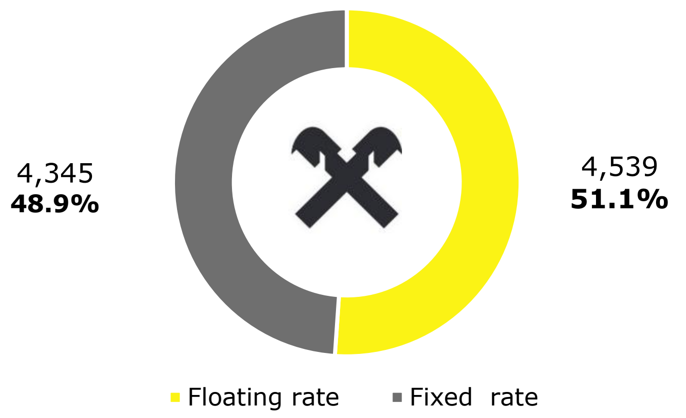
Single-family homes	€ 2,561 mln	30.6%
Rental apartment building	€ 1,260 mln	15.1%
Owner-occupied flats	€ 1,173 mln	14.0%
Multi-family homes	€ 1,131 mln	13.5%
Terraced housing	€ 129 mln	1.5%
Others	€ 398 mln	4.8%
Agricultural usage	€ 396 mln	4.7%
Office buildings	€ 373 mln	4.5%
Business premises	€ 336 mln	4.0%
Industrial buildings	€ 324 mln	3.9%
Accomodation facilities	€ 242 mln	2.9%
Shopping centers	€ 47 mln	0.6%

The majority of the cover pool consists of residential, privately used cover assets (the core business of the Raiffeisen banks).

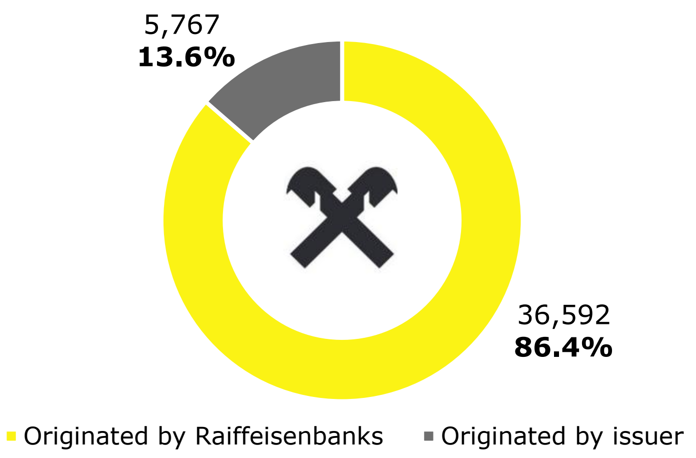
as of 30/06/2026

MORTGAGE COVER POOL

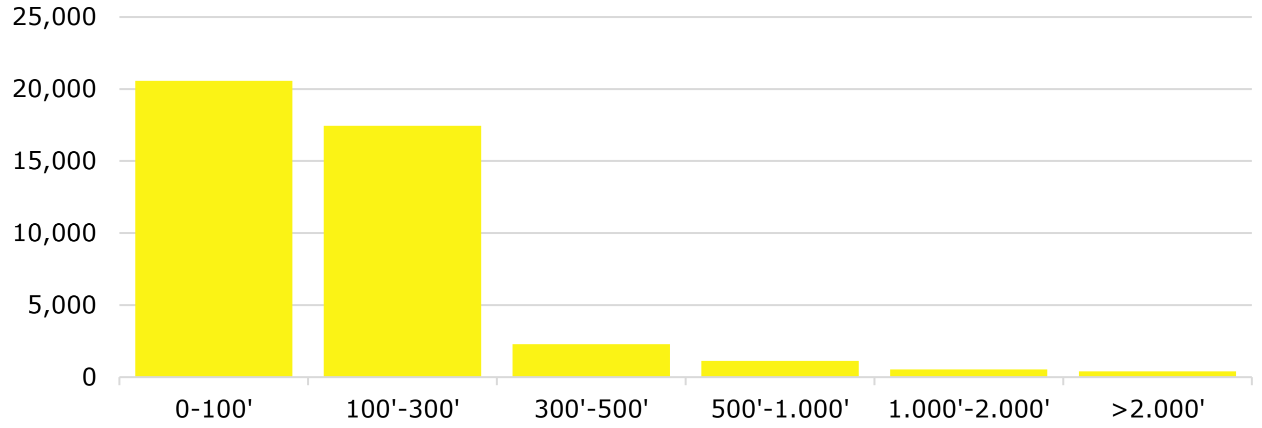
INTEREST TYPE in mln EUR



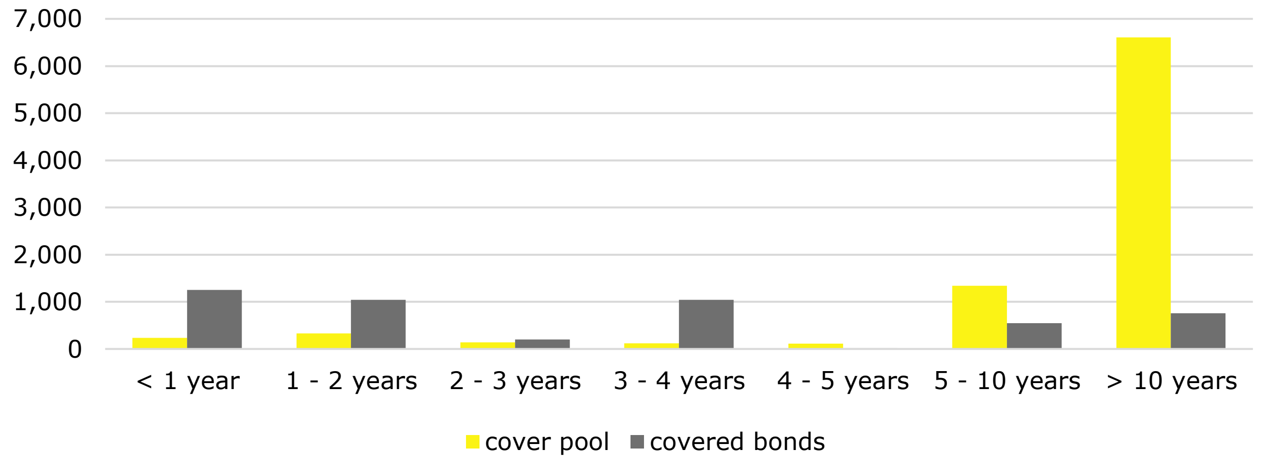
NUMBER OF LOANS



DISTRIBUTION OF COVERAGE AMOUNTS in kEUR



BREAKDOWN BY MATURITY (until maturity) in mln EUR



as of 30/06/2026

PUBLIC COVER POOL

Rating	Aaa von Moody's
Nominal value of cover pool	695 mln EUR
Number of cover pool assets	2,080
Origin of cover pool assets	36% RLB (253 mln EUR) 64% Raiffeisenbanken (441 mln EUR)
Number of debtors	436
Average credit balance	334,078 EUR
Median credit balance	100,271 EUR

Largest loan	30 mln EUR
Geographic allocation	100% Austria
Styria's share	88%
Average maturity	14 years
Volume of currently outstanding bonds	393 mln EUR
Over-collateralisation	88%
Cut Off Date	30/06/2026

ANNEX

ANNEX

Contact

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DEAL REVIEWS

Raiffeisen Bank International

Deal Review

RLB Steiermark EUR 500mn 2.625% 4.5Y Mortgage Covered Bond

Raiffeisen-Landesbank Steiermark

Transaction Highlights

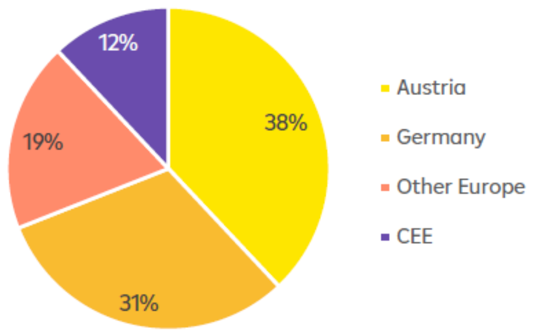
- On 30 September 2025, **Raiffeisen-Landesbank Steiermark AG ("RLB Steiermark") successfully launched and priced its very well-received EUR 500mn 4.5-year Mortgage Covered Bond,** with RBI acting as Joint Bookrunner (all roles)
- The transaction marks the first covered bond from RLB Steiermark this year and the first primary market appearance of the issuer since they last tapped the market in June 2023
- The mandate was announced on Monday, as part of a **1.5-day execution strategy** in order to generate adequate attention from the investor community in a very supportive primary market
- Books opened on Tuesday morning at around 08:53 am CET with a **Guidance of MS+38bp area** and **EUR 500mn "will-not-grow" size indication**
- The deal managed to generate strong momentum from the start, exceeding the EUR 1bn mark (excl. JLM interest) around 10:00 am CET
- Thanks to the size, high quality and the granularity of the orderbook, RLB Steiermark managed to **price the deal with a final spread of MS+32bp**, which represents a **NIP of 1bp**. Final books good at reoffer were >EUR 1.25bn (incl. JLM interest)
- B/C Ratio: 2.5x, Number of investors good at re-offer: 59
- Austrian investors took the lion's share in absorbing 38% of the issue, followed by 31% from Germany. The investor-type breakdown shows a predominant bid from banks (62%) and official institutions (22%)

Terms

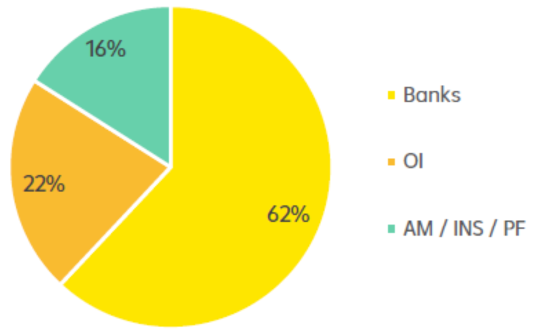
Issuer	Raiffeisen-Landesbank Steiermark AG
Size	EUR 500,000,000
Tenor	4.5-years
Issue Rating	Aaa by Moody's
Issue Type	Mortgage Covered Bond (Hypothekenpfandbrief) / European Covered Bond (Premium)
Governing Law	Austrian
Denomination	EUR 100,000 + 100,000
ISIN	AT0000A3PPN3
Listing	Vienna Stock Exchange

Coupon	2.625%
Reoffer Price / Yield	99.791% / 2.677% p.a.
IPT / Reoffer	MS+38bp area / MS+32bp
Redemption Price	100%
Pricing Date	30.09.2025
Settlement Date	08.10.2025 (T+6)
Maturity Date	08.04.2030
JLMs	RBI+4

Distribution by Geography



Distribution by Investor Type



Case Study

Raiffeisen-Landesbank Steiermark EUR 500mn 3.125% 4-Year European Covered Bond (Premium) due 2027

Raiffeisen Bank International
Member of RBI Group

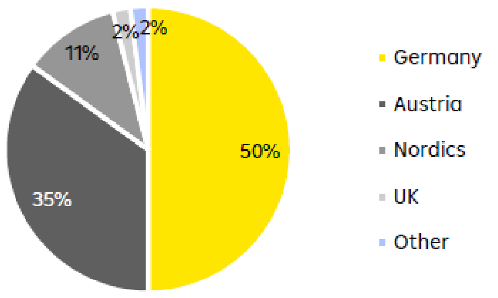
Transaction Highlights

- On January 11, 2023, Raiffeisen-Landesbank Steiermark AG ("RLB Steiermark") successfully launched and priced a new **EUR 500mn (WNG) 4-Year European Covered Bond (Premium)**, with RBI acting as Joint-Bookrunner
- This transaction marks the fourth Austrian CB placed in January 2023 and RLB Steiermark's first market appearance since they last tapped the CB market in 2021
- The mandate was announced one day prior to execution as part of a 1.5-day execution strategy in order to create adequate attention from the investor community in a very busy early January primary market
- Books opened around 8:50 am CET with a guidance of +27bps over mid-swaps area and a EUR 500mn (WNG) size indication
- The deal managed to generate strong momentum from the start, with the order book exceeding EUR 500mn (excl. JLM) of investor interest after only 40 minutes
- At around 10:55 am CET syndicates announced the price guidance at MS+25bps (+/-1bps WPIR) on the back of EUR 830mn of investor interest. The final spread was set only 25 mins later at MS+24bps, representing a NIP of 7 bps
- Books went subject at 11:15 am CET, with total orders exceeding EUR 880mn (incl. EUR 45mn JLM interest), with 49 investors participating
- German investors took the lion's share in absorbing 50% of the issue, followed by 35% from Austria, 11% from Nordics and 2% from UK

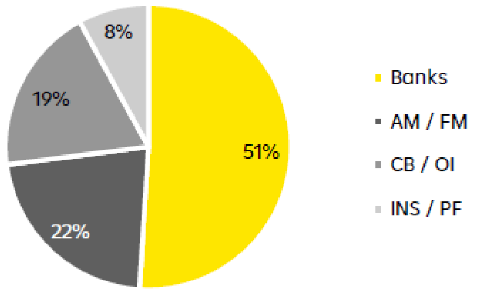
Terms

Issuer	Raiffeisen-Landesbank Steiermark AG
Size	EUR 500,000,000
Tenor	4-Year
Issue Rating	Aaa by Moody's
Issue Type	European Covered Bond (Premium)
Coupon	3.125% p.a
ISIN	AT000B093901
Reoffer Price	99.748%
Reoffer Yield	3.193% p.a.
Guidance	MS + 27bps area
Reoffer Spread	MS + 24bps
Redemption Price	100%
Pricing Date	January 11, 2023
Settlement Date	January 18, 2023
Maturity Date	January 18, 2027
Denominations	EUR 100,000 + EUR 100,000
Governing Law	Austrian Law
Listing	Vienna Stock Exchange
Bookrunner	RBI +4

Distribution by Region



Distribution by Investor Type



DEAL REVIEWS

Case Study

RLB Steiermark EUR 500mn 3.750% 3Y Mortgage Covered Bond due June 2026

Raiffeisen Bank International

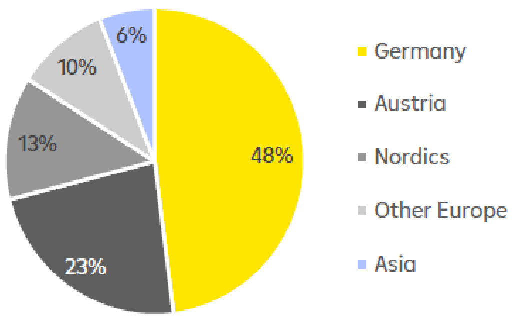
Transaction Highlights

- On June 19, 2023, Raiffeisen-Landesbank Steiermark AG ("RLB Steiermark") successfully launched its very well received EUR 500mn 3-year Mortgage Covered Bond, with RBI acting as Joint-Bookrunner (all roles)
- **This transaction marks the first Austrian covered bond in roughly a month and the second covered bond placed by RLB Steiermark this year**
- The mandate was announced last Friday, one working day prior to execution, as part of a 1.5-day execution strategy in order to create adequate attention from the investor community in a very busy post ECB and FED primary market
- Books opened on June 19 at 08:38 am CET with Guidance of +30bps area over mid-swaps and a "will-not-grow" size indication
- The deal managed to generate strong momentum from the start, with the order book exceeding EUR 500mn (excl. JLM interest) of investor interest after a bit more than 1 hour of book building
- At 11:22 am CET the final spread was set at MS+27bps on the back of more than EUR 800mn investor demand (incl. 70mn JLM interest)
- Shortly after the lead managers released the strong book update, the orderbook continued to grow and peaked at over EUR 1bn. **Thanks to the size, high quality and the granularity of the orderbook, with 63 allocated accounts, RLB Steiermark managed to print the deal paying only 7bps of new issue concession**
- German investors took the lion's share in absorbing 48% of the issue, followed by 23% from Austria, 13% from Nordics, 10% from other European countries and 6% from Asia

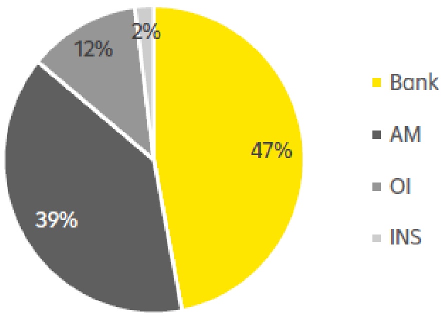
Terms

Issuer	Raiffeisen-Landesbank Steiermark AG
Size	EUR 500,000,000
Tenor	3-years
Issue Rating	Aaa by Moody's (exp.)
Issue Type	Mortgage Covered Bond (Hypothekenpfandbrief) / European Covered Bond (Premium)
Coupon	3.750% p.a.
ISIN	AT0000A35Y69
Reoffer Price	99.752%
Reoffer Yield	3.839% p.a.
Guidance	MS + 30bps area
Reoffer Spread	MS + 27bps
Redemption Price	100%
Pricing Date	June 19, 2023
Settlement Date	June 26, 2023
Maturity Date	June 26, 2026
Denomination	EUR 100k + EUR 100k
Governing Law	Austrian
Listing	Vienna Stock Exchange
Bookrunner	RBI +4

Distribution by Region



Distribution by Investor Type



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