

# Raiffeisen Bank Zrt. **Allocation & Impact Report**

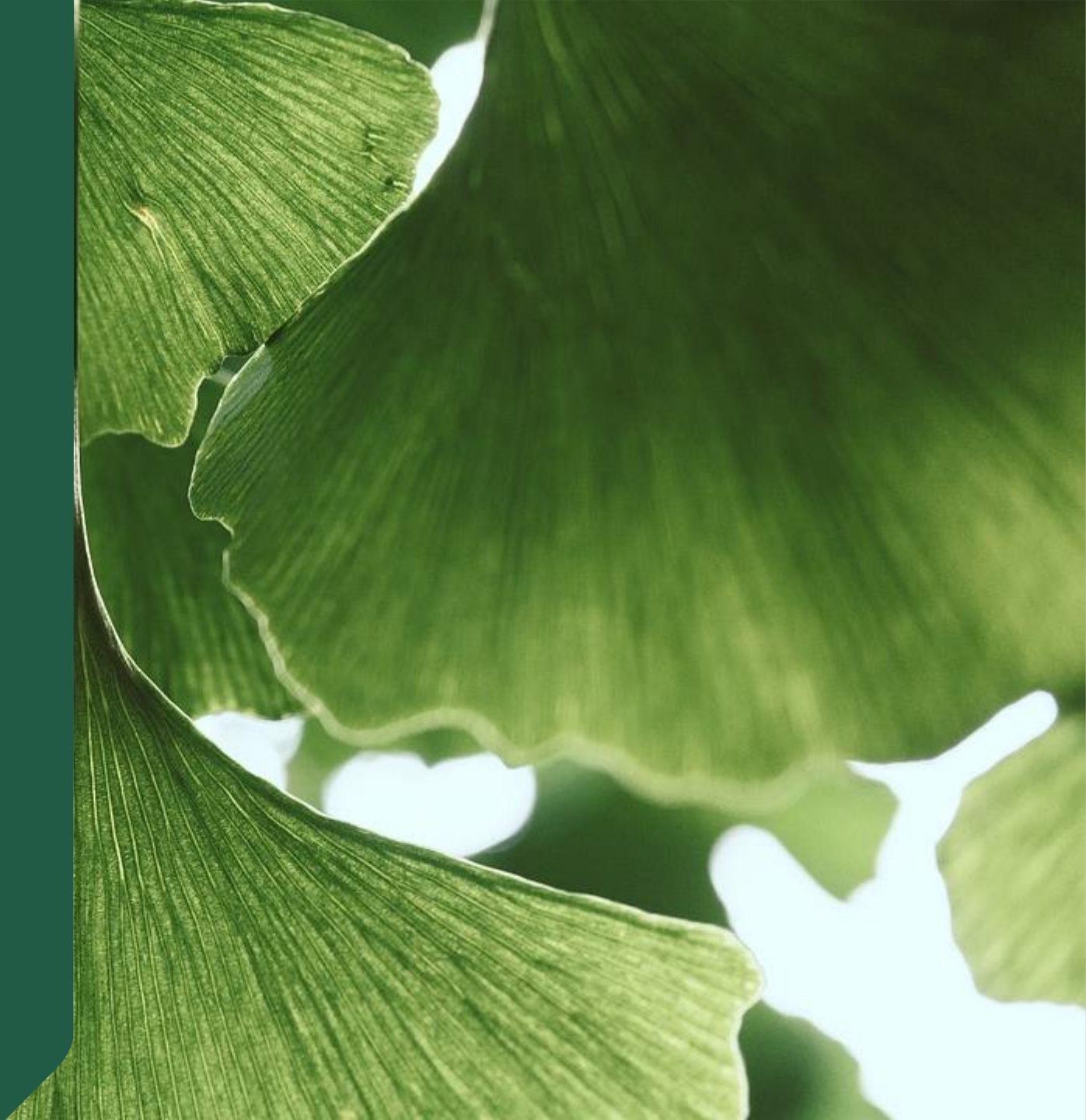
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# Introduction



## COMMITMENT TOWARDS SUSTAINABLE FINANCE

Raiffeisen Bank Zrt.'s adherence to the **UNGC** principles, the **UN Principles for Responsible Banking**, **SDGs** and other international commitments are the reflection of the banking group's core values and its unwavering commitment to driving positive change.

### RBI'S SUSTAINABLE FINANCE COMMITMENTS

- 2019: RBI - a signatory of the UN Global Compact (UNGC)
- 2021: RBI - a signatory of the UN Principles for Responsible Banking (PRB)
- 2022: RBI's science-based climate targets approved by the Science Based Targets initiative (SBTi)

### RBI'S GREEN & SUSTAINABILITY BOND PROGRAM

In **2018 Green Bond Program** has been launched in RBI to help redirect capital flows to green real estate, energy efficiency, clean transportation, and renewable energy.

RBI AG has supported Network Banks in their green and sustainability bond issuance journey by developing the underlying Green and Sustainability Bond frameworks, which reflect the local bank's business practices, processes, and systems.

The presence of Sustainability Bond frameworks enables RBI Network Banks to issue Green, Social, or Sustainability Bonds, as the case may be.

### RAIFFEISEN BANK ZRT.'S SUSTAINABLE BOND PROGRAM

In **2022**, Raiffeisen Bank Zrt. **launched** its **Sustainable Bond issuance program** with the aim to promote sustainable lending in Hungary based on the Sustainable Bond Framework published in the same year. The Framework is aligned with the ICMA Green Bond Principles, ICMA Social Bond principles and ICMA Sustainability Bond Guidelines.

**Raiffeisen Bank Zrt. has issued USD 50 million bonds.**

 Raiffeisen Bank

**XS2498900906**  
**\$ 50 000 000\***

4NC3, USD  
Green Bond  
Due 07/2026

# Facts at a Glance

As of 31.12.2023



**Raiffeisen Bank Zrt.** has grown its eligible **Green Loan Portfolio to €273 Mn.** The investment in its Sustainable Bonds supports the environmental targets with a reduction of CO<sub>2</sub> emissions of **546 CO<sub>2</sub> metric tons per annum per €1 Mn invested.**

# Green Bonds

## €46.9 Mn

# Green Loans

## €93.8 Mn

# CO<sub>2</sub> Saving

## 51 177 tCO<sub>2</sub>



# Allocation Report

As of 31.12.2023



## SUMMARY

As of end of December 2023, **RBHU total Green Loan Portfolio** amounted to **€93.8 million** and was represented by **12 loans**. From this, €44.5 million have been allocated and disbursed, and a further €49.3 million have been signed and are available on client’s credit accounts for further disbursement.

With regards to distribution by eligible category, the allocated loans finance assets within in 3 categories: “Green Buildings”, “Renewable Energy” and “Clean transportation”. In 2023, the highest volume of new project has been allocated within the Clean Transportation category.

Current Green Loan Portfolio contributes to **SDGs 7, 11** and **13**.

## GREEN BUILDINGS

Raiffeisen Bank Zrt. supports the increase in energy efficiency and reduction of the carbon footprint of the **green buildings** through financing development, acquisition and/or ownership of new or existing buildings in residential and non-residential sectors.

The outstanding amount of allocated green building loans as of 31st Dec. 2023 stood at **€5.8**, with **7** loans representing approximately 6% of the total volume of allocated loans.

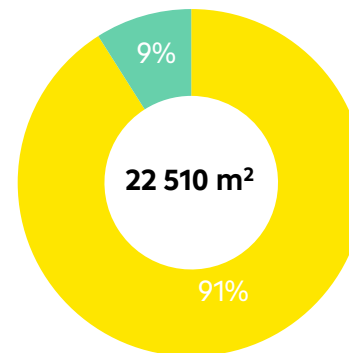
In total **22,510 m<sup>2</sup> of floor space** have been financed.

By the end of 2023, one green building certification project has been completed. Certificate type is LEED with Gold level. The largest share – 91% - of the green loans financing building in office sector and 9% in the commercial sector.

## GREEN BUILDINGS LOAN PORTFOLIO BY CATEGORY

Office building      Commercial Buildings

BY CATEGORY, %

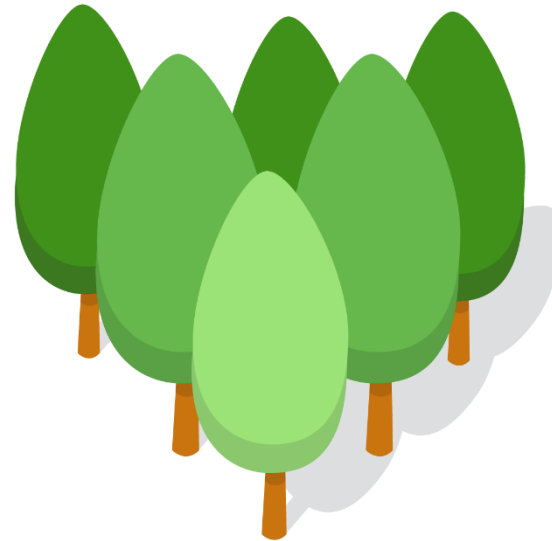
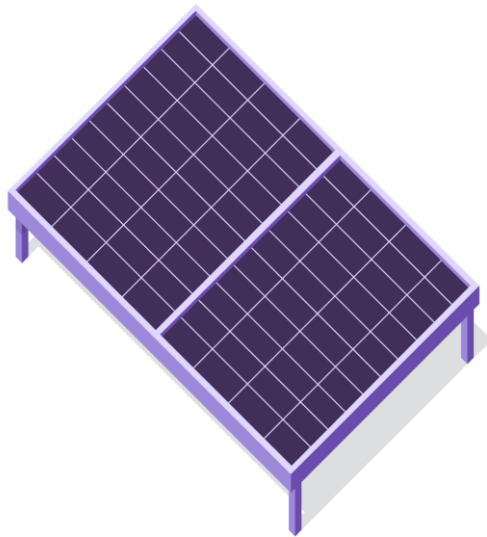




### RENEWABLE ENERGY

The outstanding amount of allocated renewable energy loans as of 31. Dec. 2023 is **€ 39.5 mn**, with **4** loans representing 42% of the total volume of RBHU Green Loan Portfolio.

**Energy generation form solar power** is **the sole renewable energy category** financed.



### CLEAN TRANSPORTATION

The total allocated amount in the Clean Transportation category is **€ 48.6 mn**, represented by **1** loan, or approximately 52% of the total RBHU Green Loan Portfolio.

The asset financed within this category represents **manufacturing of copper foil of batteries for electric vehicles**. This can be related to 29 102 tCO<sub>2</sub> savings.



# Impact Report

As of 31.12.2023



By the end of 2023, Raiffeisen Bank with its Green Loan Portfolio contributed to **avoiding 51 177 tCO<sub>2</sub> emissions** in three categories. Detailed description of the methods for calculating the impact can be found in the Methodology section in this document.

## GREEN BUILDINGS

The real estate projects included in the eligible green portfolio have lower energy consumption than the average level for real estate in Hungary.

This leads to an annual reduction in greenhouse gas emissions of 24.6 tCO<sub>2</sub> per year, representing approx. 4.3 tCO<sub>2</sub> per EUR 1 Mn invested.

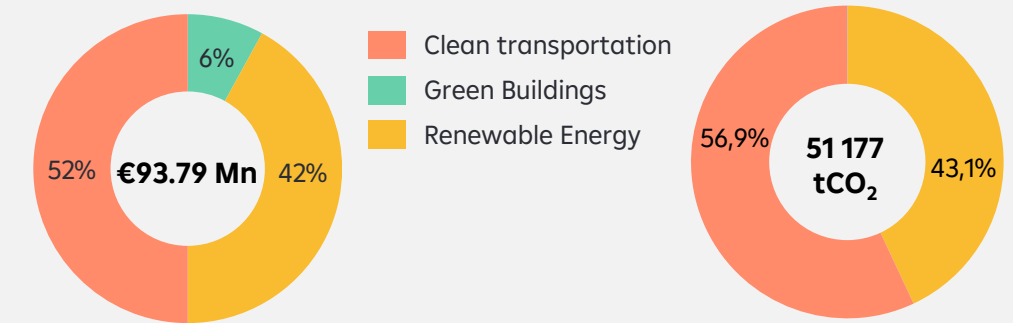
### ENERGY RELATED METRICS

|   |                                 |
|---|---------------------------------|
| Average energy consumption of baseline portfolio                        | 275 kWh/m <sup>2</sup> per year |
| Average energy consumption of Raiffeisen Bank green buildings portfolio | 223 kWh/m <sup>2</sup> per year |
| Average energy saving per m <sup>2</sup> per year                       | 19%                             |
| <b>Total reduction in final energy use</b>                              | <b>32 kWh/m<sup>2</sup></b>     |

## RENEWABLE ENERGY

Raiffeisen Bank's renewable energy loan portfolio generated an estimated annual saving of 22 050 tCO<sub>2</sub>, equivalent to approximately 559 tCO<sub>2</sub> per EUR 1mn invested. All emissions savings are generated by financing solar energy generation projects. The annual renewable electricity production is approx. 308,924,843 kWh.

### SHARE OF PORTFOLIO AND IMPACT BY ELIGIBLE CATEGORIES



## CLEAN TRANSPORTATION

Total annual avoided emissions related to Raiffeisen Bank's allocated clean transportation loan portfolio stood at 29 102 tCO<sub>2</sub>, equivalent to approx. 600 tCO<sub>2</sub> per EUR 1 mn invested.

The emissions savings are generated through financed manufacturing of battery copper foils for electric vehicles. The annual production of copper foil supports approx. 335,229 electric vehicle batteries, which have a 30% lower carbon impact compared to a standard gasoline vehicle.



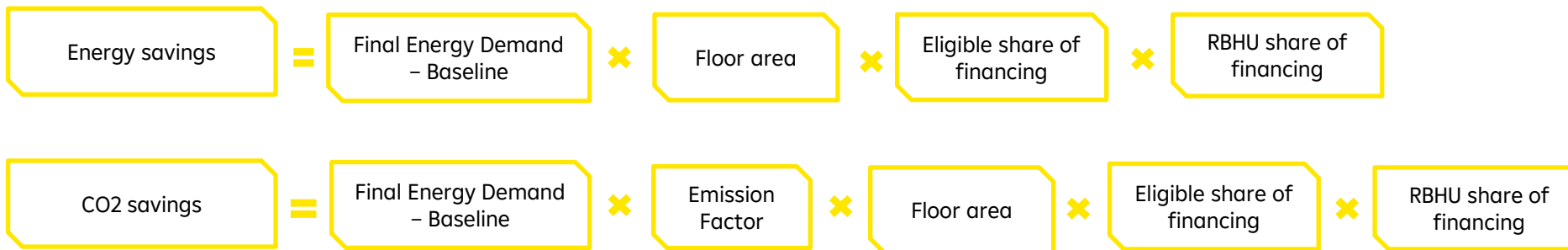
# Methodology



## CARBON AND ENERGY IMPACT METHODOLOGY

Raiffeisen Bank Zrt. (RBHU) used the following methodology, applied on a line-by-line basis, to estimate the total impact of the financed green buildings projects:

- The methodology has been developed by RBI AG.
- The Final Energy Demand consumption values documented in the Energy Performance Certificates (EPCs) are used. Furthermore, floor area of financed buildings is extracted from EPCs.
- Green building certifications, the location and the type of use could be used as a proxy to refine the collected data when necessary.
- Energy savings are calculated against baseline values and actual values provided in the EPCs for residential and non-residential real estate projects. Energy savings are then converted into carbon savings based on the emission factors.
- National energy demand baselines are calculated individually and displayed in the EPCs. Emission factors benchmarks have been considered on a national basis (source: Enerdata Information Services Suite for Global Energy & Climate expertise, Odysee database <https://www.enerdata.net/>)
- Eligible share of financing is the share of financing which met the eligibility criteria described within the RBHU Sustainability Bond framework.
- RBHU share of financing represents the share of RBHU loan in the whole project financing.

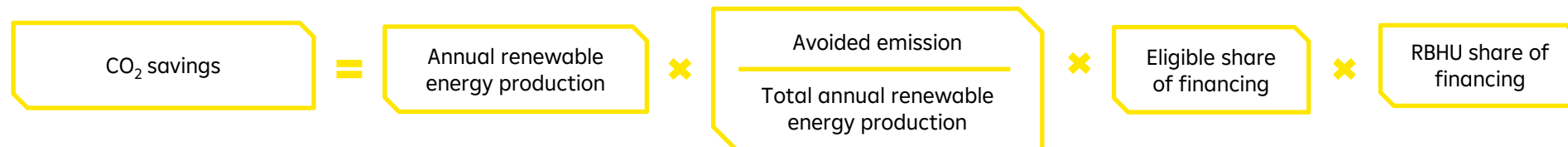


## CARBON IMPACT METHODOLOGY

Raiffeisen Bank Zrt. (RBHU) used the following methodology, applied on a line-by-line basis, to estimate the total impact of the financed renewable energy projects:

- The methodology has been developed by RBI AG.
- Avoided emissions calculator from International Renewable Energy Agency (IRENA)\* was used in order to estimate GHG emissions avoided due to electricity generation from renewable energy sources compared to baseline fossil fuel generated electricity in various countries (benchmark values for 2020). The calculator allows to differentiate between various renewable energy technologies, such as bioenergy, hydropower, solar photovoltaic, wind power, etc. The calculator calculation assumes that the renewable energy generated in a particular year in the country concerned replaces fossil fuel generated electricity produced using the national default mixes.

- To derive the avoided CO<sub>2</sub> emissions for the financed renewable energy technologies projects in the countries concerned, the Bank scaled down the emission benchmarks from IRENA using the estimated energy annual energy production of the financed capacity.
- For the calculation of the annual energy generation capacity data were provided by the clients.
- Eligible share of financing is the share of financing which met the eligibility criteria described within the RBHU Sustainability Bond Framework.
- RBHU share of financing represents the share of RBHU loan in the whole project financing.
- \* [Link to IRENA](#)



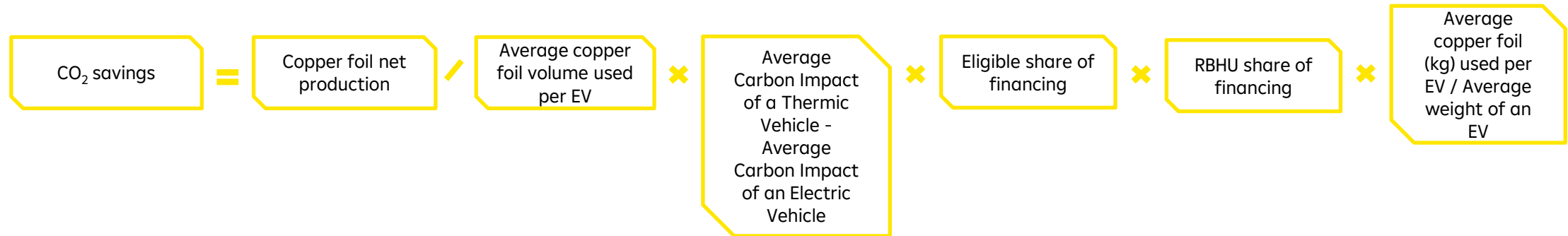


## CARBON IMPACT METHODOLOGY

### COPPER FOIL FOR BATTERIES FOR ELECTRIC VEHICLES

Raiffeisen Bank Zrt. has developed the following methodology to estimate the total impact of the copper foil factory assuming that each battery is powering a single vehicle:

- The client provided the following data: copper foil net production, average copper foil used per EV, contribution in EV production of the company, average carbon impact of a standard gasoline vehicle, average carbon impact of an EV.
- Eligible share of financing is the share of financing which met the eligibility criteria described within the Sustainability Bond Framework.
- RBHU share of financing represents the share of RBHU loan in the whole project financing.
- The total CO<sub>2</sub> saving for electric vehicles is discounted by the copper foil and average electric vehicle weight ratio.



# Annex

As of 31.12.2023



**Table 1: RBHU's Total Green Bonds Issued** AS OF 31.12.2023

**Table 2: Allocation Volumes by Eligible Category** AS OF 31.12.2023

| ISSUER       | FORMAT | ISIN         | CCY | ISSUE DATE | MATURITY DATE | NOMINAL AMOUNT IN EUR |
|--------------|--------|--------------|-----|------------|---------------|-----------------------|
| RBHU         | Green  | XS2498900906 | USD | 07.2022    | 07.2026       | 46 877 930            |
| <b>Total</b> |        |              |     |            |               | <b>46 877 930</b>     |

| ELIGIBLE CATEGORY    | DISBURSED AMOUNT IN € | NOT DISBURSED AMOUNT IN € | TOTAL ALLOCATED AMOUNT IN € | TOTAL ALLOCATED AMOUNT IN % |
|----------------------|-----------------------|---------------------------|-----------------------------|-----------------------------|
| Green Buildings      | 5 758 517             | 23 973                    | 5 782 490                   | 6%                          |
| Clean Transportation | 154 150               | 48 403 009                | 48 557 159                  | 52%                         |
| Renewable Energy     | 38 604 802            | 871 170                   | 39 475 972                  | 42%                         |
| <b>Total</b>         | <b>44 517 469</b>     | <b>49 298 152</b>         | <b>93 815 621</b>           | <b>100%</b>                 |

## Table 3: Green Buildings and Related Certifications AS OF 31.12.2023

| BUILDING TYPE        | CERTIFICATION TYPE | CERTIFICATION LEVEL | CERTIFICATION STAGE | NR. OF BUILDINGS | DISBURSED AMOUNT IN € MN | TOTAL ALLOCATED AMOUNT IN € MN | TOTAL ALLOCATED AMOUNT IN % |
|----------------------|--------------------|---------------------|---------------------|------------------|--------------------------|--------------------------------|-----------------------------|
| Commercial Buildings | EPC                | BB                  | Final               | 1                | 782 610                  | 782 610                        | 14%                         |
| Commercial Buildings | EPC                | BB                  | Final               | 1                | 804 347                  | 804 347                        | 14%                         |
| Commercial Buildings | EPC                | BB                  | Final               | 1                | 490 280                  | 490 280                        | 8%                          |
| Commercial Buildings | EPC                | BB                  | Final               | 1                | 577 533                  | 585 831                        | 10%                         |
| Commercial Buildings | EPC                | BB                  | Final               | 1                | 1 239 309                | 1 239 309                      | 21%                         |
| Commercial Buildings | EPC                | BB                  | Final               | 1                | 1 224 437                | 1 240 112                      | 21%                         |
| Commercial Buildings | LEED               | Gold                | Final               | 1                | 640 000                  | 640 000                        | 11%                         |
| <b>Total</b>         |                    |                     |                     | <b>7</b>         | <b>5 758 517</b>         | <b>5 782 490</b>               | <b>100%</b>                 |

# Disclaimer and Contact Details



## 07. Disclaimer and Contact Details

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### INVESTOR RELATIONS

**John Carlson**  
**Co-Head of Investor Relations**

Raiffeisen Bank International AG  
Am Stadtpark 9  
1030 Vienna, Austria  
Tel.: +43 1 71 707 3760  
john.carlson@rbinternational.com

### GREEN LOAN MANAGEMENT

**Péter Kereskényi**  
**Head of Project, Real Estate and Syndicated  
Finance**

Raiffeisen Bank Zrt.  
1133 Budapest Váci út 116-118.  
+36 20 519 6979  
peter.kereskenyi@raiffeisen.hu

**Bence Kovács**  
**Relationship Manager - Project Finance**

Raiffeisen Bank Zrt.  
1133 Budapest Váci út 116-118.  
+36 20 663 3996  
bence.kovacs@raiffeisen.hu

### IMPACT REPORTING

**Zoltán Kupás**  
**ESG & Sustainable Finance Expert**

Raiffeisen Bank Zrt.  
1133 Budapest Váci út 116-118.  
zoltan.kupas@raiffeisen.hu

### MEDIA OWNER/PUBLISHER

Raiffeisen Bank Zrt.  
1133 Budapest  
Váci út 116-118.  
www.raiffeisen.hu

### EDITORIAL TEAM/PRODUCTION

ESG & Sustainable Finance Experts:  
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**Make it happen**

