



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

Reporting period: 31.12.2024.

SPO provided by Sustainalytics

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Introduction





COMMITMENT TOWARDS SUSTAINABLE FINANCE

Raiffeisen Group'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)

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 **EMTN Program**, updated from time to time, with the aim to fulfill regulatory requirements and funding. Within the framework of the EMTN Program Raiffeisen HU is able to issue sustainable bonds **connecting liability side with sustainable lending** through the Sustainability Bond Framework. The Framework is aligned with the ICMA Green Bond Principles, ICMA Social Bond principles and ICMA Sustainability Bond Guidelines.

Raiffeisen Bank Zrt. issued green bonds in the amount of USD 50 mn and EUR 300 mn



Raiffeisen Bank

XS2498900906
\$ 50 000 000*

4NC3, USD
Senior Preferred
Green Bond
Due 07/2026



Raiffeisen Bank

XS2822443656
€ 300,000,000

6NC5, EUR
Senior Preferred
Green Bond
Due 05/2030

Facts at a Glance

As of 31.12.2024





Raiffeisen Bank Zrt. has grown its eligible contracted **Green Loan Portfolio to ~€410 Mn** and **€ 348.7 Mn** has been allocated. The investment in its Sustainable Bonds supports the environmental targets with a reduction of CO₂ emissions of **158 CO₂ metric tons per annum per €1 Mn invested.**

Green
Bonds
issued

€348.1 Mn

Allocated
Green
Loan
portfolio

€348.7 Mn

CO₂
Saving

50 352 tCO₂

Allocation Report

As of 31.12.2024





03. Green Buildings

SUMMARY

As of end of December 2024, **RBHU total allocated Green Loan Portfolio** amounted to **€348.7 million** represented by **24 loans**. From this, €327.1 million was allocated and disbursed, and €21.6 million was signed, 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 2024, the highest volume of new project has been allocated within the Green Buildings category.

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

GREEN BUILDINGS

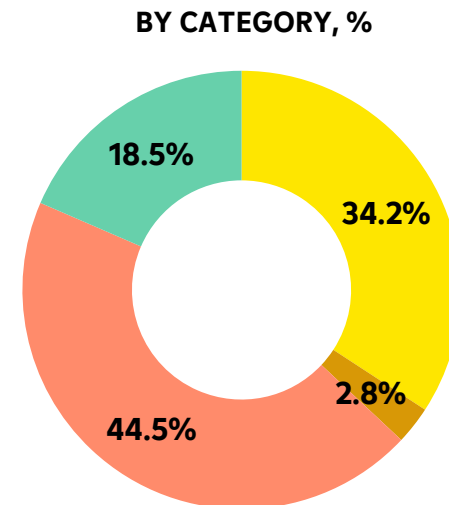
Raiffeisen Bank Zrt. supports the increase in energy efficiency and reduction of the carbon footprint of the **green buildings** through financing development, acquisition and/or ownership of new or existing buildings in residential and non-residential sectors.

The outstanding amount of allocated green building loans as of 31st Dec. 2024 stood at **€145.5**, with **12** loans representing approximately 42% of the total volume of allocated loans.

In total **151,010 m² of floor space** have been financed.

By the end of 2024, six green building certification projects were completed. Certificate types are BREEAM with Outstanding and Excellent levels and LEED with Gold level. The largest share – 44.5% – of the green loans financing building in logistic sector and 34.2% in the office sector.

GREEN BUILDINGS LOAN PORTFOLIO BY CATEGORY



■ Office ■ Commercial Building ■ Logistic ■ Hotel



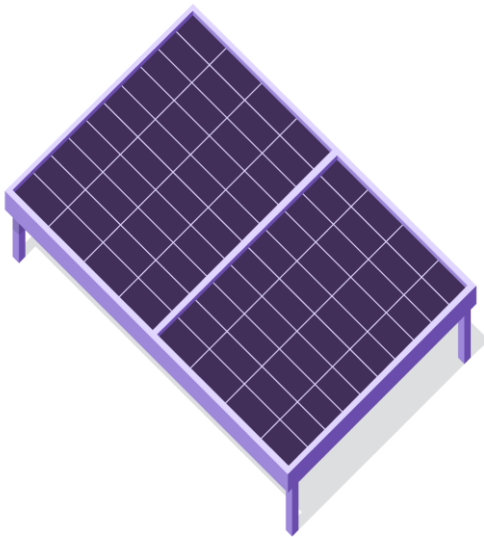


03. Renewable Energy and Clean Transportation

RENEWABLE ENERGY

The outstanding amount of allocated renewable energy loans as of 31. Dec. 2024 was **€ 103.2 mn**, with 11 loans representing 30% of the total volume of RBHU Green Loan Portfolio.

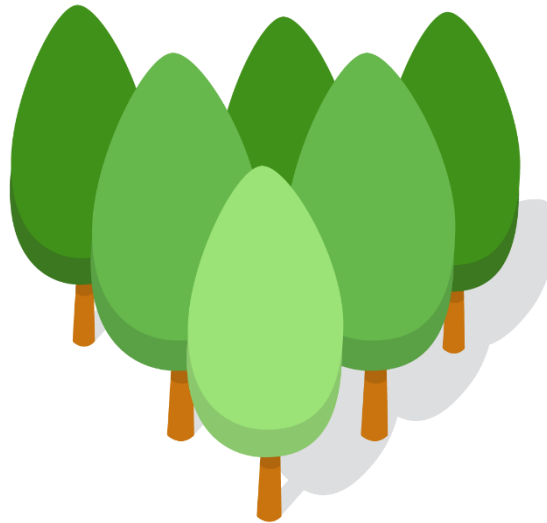
Energy generation from solar power is **the sole renewable energy category** financed.



CLEAN TRANSPORTATION

The total allocated amount in the Clean Transportation category is **€ 100 mn**, represented by 1 loan, or approximately 29% of the total RBHU Green Loan Portfolio.

The asset financed within this category represents **manufacturing of batteries for electric vehicles**.



Impact Report

As of 31.12.2024



By the end of 2024, Raiffeisen Bank with its Green Loan Portfolio contributed to **avoiding 50,352 tCO₂ emissions** in three categories. When calculating emission avoidance, both on and off balance relevant exposures were taken into account. 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 706 tCO₂ per year, representing approx. 5 tCO₂ per EUR 1 Mn invested.

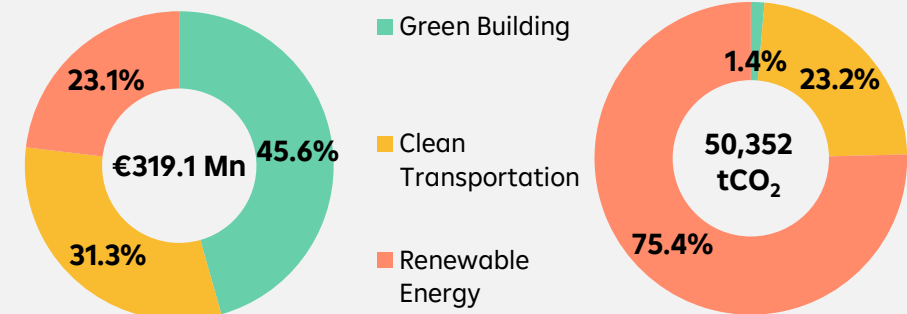
ENERGY RELATED METRICS

Average energy consumption of baseline portfolio	186 kWh/m ² per year
Average energy consumption of Raiffeisen Bank green buildings portfolio	144 kWh/m ² per year
Average energy saving per m ² per year	23%
Total reduction in final energy use	26 kWh/m²

RENEWABLE ENERGY

Raiffeisen Bank's renewable energy loan portfolio generated an estimated annual saving of 37,968 tCO₂ equivalent to approximately 516 tCO₂ per EUR 1 Mn invested. All emissions savings are generated by financing solar energy generation projects. The annual renewable electricity production is approx. 410,000,000 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 11,677 tCO₂ equivalent to approx. 117 tCO₂ per EUR 1 mn invested.

The emissions savings are generated through financed manufacturing of battery for electric vehicles. The annual production of battery cells supports approx. 9,400 electric vehicle batteries, which have a 70% 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.
- For projects in the construction phase calculation of tCO₂/year avoided was not performed.

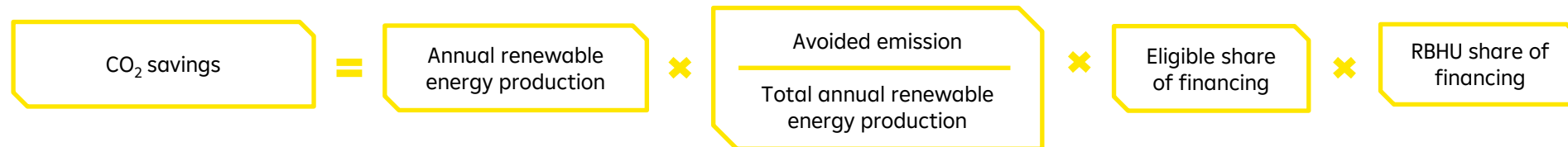




CARBON IMPACT METHODOLOGY

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 CO₂ 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. If client information is not available, estimates are used
- 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.
- For projects in the construction phase calculation of tCO₂/year avoided was not performed.
- * [Link to IRENA](#)



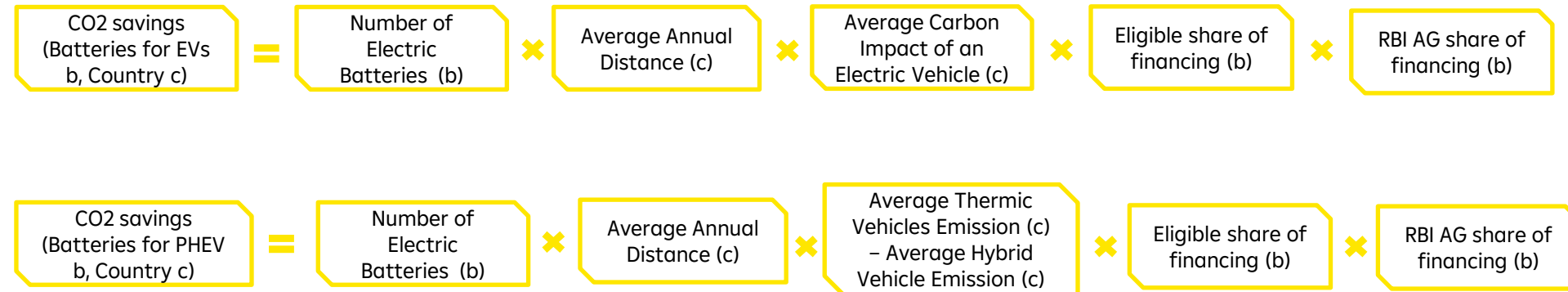


CARBON IMPACT METHODOLOGY

BATTERIES FOR ELECTRIC VEHICLES

Raiffeisen Bank Zrt. (RBHU) used the following methodology to estimate the total impact of the electric and hybrid batteries factory assuming that each battery is powering a single vehicle:

- The methodology has been developed by RBI AG.
- The average emissions factors for thermic vehicles and hybrid vehicles as well as annual average distance travelled were taken from the Enerdata Information Services Suite for Global Energy & Climate expertise, Odysee database.
- 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.
- For projects in the construction phase calculation of tCO₂/year avoided was not performed.



Annex

As of 31.12.2024



Table 1: RBHU's Total Green Bonds Issued AS OF 31.12.2024

Table 2: Allocation Volumes by Eligible Category AS OF 31.12.2024

ISSUER	FORMAT	ISIN	CCY	ISSUE DATE	MATURITY DATE	NOMINAL AMOUNT IN EUR
RBHU	Green	XS2498900906	USD	07.2022	07.2026	48 127 828
RBHU	Green	XS2822443656	EUR	05.2024	05.2030	300 000 000
Total						348 127 828

ELIGIBLE CATEGORY	DISBURSED AMOUNT IN €	NOT DISBURSED AMOUNT IN €	TOTAL ALLOCATED AMOUNT IN €	TOTAL ALLOCATED AMOUNT IN %
Green Buildings	142 835 719	2 680 102	145 515 821	41.7%
Clean Transportation	100 000 000	0	100 000 000	28,7%
Renewable Energy	84 270 891	18 881 831	103 152 723	29.6%
Total	327 106 611	21 561 933	348 668 544	100%



Table 3: Green Buildings and Related Certifications AS OF 31.12.2024

BUILDING TYPE	CERTIFICATION TYPE	CERTIFICATION LEVEL	CERTIFICATION STAGE	NR. OF BUILDINGS	DISBURSED AMOUNT IN €	TOTAL ALLOCATED AMOUNT IN €	TOTAL ALLOCATED AMOUNT IN %
Commercial Buildings	EPC	BB	Final	1	623 067	623 067	0,4%
Commercial Buildings	EPC	BB	Final	1	640 367	640 367	0,4%
Commercial Buildings	EPC	BB	Final	1	399 871	399 871	0,3%
Commercial Buildings	EPC	BB	Final	1	471 034	471 034	0,3%
Commercial Buildings	EPC	BB	Final	1	1 010 016	1 010 016	0,7%
Commercial Buildings	EPC	BB	Final	1	997 896	997 896	0,7%
Logistic	BREEAM	Excellent	Final	1	23 545 720	23 545 720	16,2%
Logistic	BREEAM	Outstanding	Final	1	14 760 850	14 760 850	10,1%
Logistic	BREEAM	Outstanding	Final	1	26 470 000	26 470 000	18,2%
Office	BREEAM	Excellent	Final	1	3 904 000	3 904 000	2,7%
Office	Leed	Gold	Final	1	43 137 898	45 818 000	31,5%
Hotels	Leed	Gold	Final	1	26 875 000	26 875 000	18,5%
Total				12	142 835 719	145 515 821	100%

Disclaimer and Contact Details



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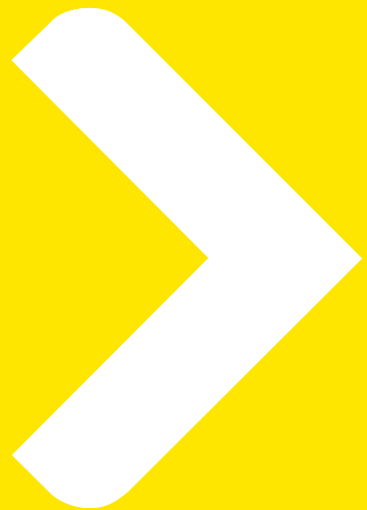
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Make it happen

