

Principles for Responsible Banking

Reporting and Self-Assessment

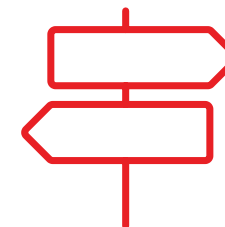


The Principles for Responsible Banking (PRB) provide a framework for a sustainable banking system. They are designed to bring the industry into alignment with the United Nations' Sustainable Development Goals (SDGs) and the requirements of the Paris Climate Agreement. The PRB embed sustainability at the levels of strategy, portfolio and transactions across all business areas.

Raiffeisen signed the Principles for Responsible Banking of the United Nations Environment Programme (UNEP) in 2021. By doing so, Raiffeisen has committed itself to continuously improving the impact of its business activities and the company's contribution to society in line with the PRB.

Principle 1: Alignment

We will align our business strategy to be in harmony with and contribute to the needs of individuals and the goals of society as expressed in the UN Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.



Reporting and Self-Assessment Requirements

Bank's Response

Links and References

Business Model

Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (percent) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.

The Raiffeisen Group consists of Raiffeisen Switzerland and 220¹ Raiffeisen banks, all of which are organised as co-operatives. A total of more than 2 million people are cooperative members of the Swiss Raiffeisen banks. Raiffeisen Switzerland is also a cooperative, which was founded by the Raiffeisen banks. It undertakes a range of core functions for the Raiffeisen banks, such as strategy, risk management, product development and marketing. Raiffeisen's cooperative model is unique in the Swiss banking sector and has enabled the Raiffeisen Group and its 11,652 employees to grow successfully for over 120 years.

Raiffeisen's business activities focus mainly on mortgage and corporate lending in Switzerland and on pension and investment solutions for the Swiss population. Raiffeisen is active in all regions of Switzerland and is the market leader in Swiss private client banking: with a total of 3.64 million clients, Raiffeisen serves almost half of the Swiss population. Raiffeisen is also the most accessible bank in the country. With 803 locations, Raiffeisen has a branch network that is denser than any other in Switzerland. In addition, Raiffeisen operates around 1,600 ATMs in Switzerland. Raiffeisen is the main bank for one third of its clients. Around 97 percent of private clients and 99 percent of corporate clients reside in Switzerland. In principle, Raiffeisen serves all client segments. However, as Raiffeisen focuses on retail banking, its range of products and services generally does not meet the specific needs of very wealthy clients. Its corporate clients are predominantly Swiss SMEs and only a few large companies.

Raiffeisen is number one in the Swiss mortgage business. With a mortgage volume of 203.7 billion, its market share is 17.6 percent. At the same time, Raiffeisen has significantly strengthened its pension and investment offers in the recent past and can report positive developments. On the one hand, 3.9 billion in new money flowed into pension fund accounts and investment accounts in the year under review, and on the other hand, the number of deposits increased by 17.6 percent and 34.4 percent respectively. The total net new money inflow of CHF 8.2 billion illustrates the extent to which clients trust Raiffeisen. At the end of 2022, Raiffeisen's client deposits amounted to 204.8 billion.

Our approximately 216,000 corporate clients are another important client group. Raiffeisen supports around one third of companies in Switzerland with financing solutions and advisory services. In addition, Raiffeisen demonstrates social commitment through a variety of sponsoring activities: the Raiffeisen banks support local associations, social institutions and cultural events. Furthermore, the Raiffeisen banks are important taxpayers and are seen as attractive employers and trainers across Switzerland.

[Annual Report 2022](#): p. 2–3; 12–18; 29–31; 85; 106–110

[Die einzigartige Bankengruppe](#)

[Organisation](#)

[Portrait](#)

¹ These and all the following figures are reported as of 31 December 2022 (with the exception of those figures used for the impact analysis).

Strategy Alignment

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

Yes No

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

- UN Guiding Principles on Business and Human Rights
- International Labour Organization fundamental conventions
- UN Global Compact
- UN Declaration on the Rights of Indigenous Peoples
- As appropriate, applicable legal requirements for reporting on environmental risk assessments, e.g. on climate risks – please specify which:
TCFD, FINMA Disclosure Requirements in the Area of Climate-Related Financial Risks, Ordinance on Mandatory Climate Disclosures
- As appropriate, applicable legal requirements for reporting on social risk assessments, e.g. on modern slavery – please specify what these are:
GRI, Federal Act on the Amendment of the Swiss Civil Code (OR 964), Ordinance on Due Diligence and Transparency Regarding Minerals and Metals from Conflict Areas and Child Labour (VSoTr)
- None of the above

One of the six strategic approaches outlined in the «Raiffeisen 2025» strategy is Raiffeisen's desire to distinguish itself as a sustainable cooperative bank. The Raiffeisen Group should therefore improve its sustainability performance. In this context, a sustainability strategy was developed in 2020 at Group level and in close consultation with internal and external stakeholders and experts. This strategy was formally adopted by the Executive Board in 2022. The emphasis is on improving corporate responsibility and sustainability management across the Group, as well as boosting the beneficial effects of business activities on sustainable development and minimising the negative impact. The key elements of the strategy are the creation of professional governance for sustainability management, the setting of sustainability goals, transparency, stakeholder engagement, the expansion of the range of sustainable products and services, responsibility in business conduct, a responsible approach to clients, employee diversity and expertise, the mitigation of climate change and ensuring long-term economic success. The Principles for Responsible Banking of the United Nations Environment Programme Finance Initiative (UNEP FI) as well as considerations regarding sustainable development goals of relevance for Raiffeisen were incorporated into the strategy. Raiffeisen supports the goals of the Paris Climate Agreement and a climate-neutral Switzerland as part of its sustainability strategy. Global standards such as the UN Global Compact, the UN Guiding Principles on Business and Human Rights and the ILO labour standards are not explicitly mentioned in the context of the strategy.

Since 2020, the sustainability strategy's alignment has been examined using a variety of techniques, such as an analysis of ISO 26000 corporate responsibility topics and an analysis of regulatory requirements in the sustainability area. In addition, the strategy has been validated annually via a formal dialogue with stakeholders. All of these analyses affirmed the relevance of the strategy.

[Annual Report 2022](#): p. 12–13; 23–27; 63–68; 79; 83–84

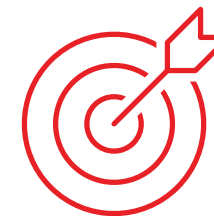
[Raiffeisen Gruppenstrategie 2025](#)

[Nachhaltigkeitsstrategie](#)

[Management von Nachhaltigkeit](#)

Principle 2: Impact and Target Setting

In addition to monitoring the associated risks, we will continuously increase our positive impacts on people and the environment that result from our activities, products and services, while reducing the negative impacts. To help achieve this, we will set and publish goals with which we can have the greatest impact.



Reporting and Self-Assessment Requirements

Bank's Response

Links and References

2.1 Impact Analysis

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly and fulfil the following requirements/elements (a–d).

a) Scope: What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

b) Portfolio Composition: Has your bank considered the composition of its portfolio (in percent) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope

- by sectors & industries for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in percent), and/or
- by products & services and by types of customers for consumer and retail banking portfolios.

If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.

Raiffeisen used the UNEP FI Portfolio Impact Analysis Tool (version 2) to conduct an impact analysis of its portfolio as of mid-2022. The consolidated company data as of 31 December 2021 was used in the analysis. Raiffeisen has decided not to carry out this impact analysis again in 2023, as both Raiffeisen's strategic focus and its business activities – and consequently the composition of the portfolio – have not changed significantly. Raiffeisen plans to reconduct the impact analysis within the new strategy cycle (from 2025) at the latest.

As part of the impact analysis, we analysed our consolidated activities in the areas of private, business and corporate clients in Switzerland, which means that almost 100 percent of the clients that make up Raiffeisen's business were included in the analysis. Consequently, activities carried out abroad were not included in the analysis, as this share is not of high importance for the analysis and is therefore insignificant.

When conducting the impact analysis, the following breakdown of our overall business in Switzerland was taken into account: (1) Private client business clearly accounts for the largest share at 93 percent. (2) The remaining 7 percent is made up of business and corporate clients business, whereby the vast majority of clients here are small and medium-sized enterprises (SMEs) and only a few large companies. At the time of the analysis, the main sectors and industries that Raiffeisen finances were commercial and residential properties (mortgages), agriculture, manufacturing, construction, wholesale and retail.

Furthermore, the following statements can be made about Raiffeisen's balance sheet at the end of 2021 based on certain key figures: the balance sheet total as at 31 December 2021 was 284.5 billion (2022: 280.6 billion). Of this, mortgage loans (196.4 billion) represented by far the largest amount (2022: 203.7 billion). Client deposits accounted for 201.7 billion (2022: 204.8 billion). These indicators were not directly processed in the impact analysis. Further key balance sheet figures can be found in the Raiffeisen Group Annual Report.

[Annual Report 2022](#): p. 29; 38; 85; 144

[Schlüsselzahlen](#)

Reporting and Self-Assessment Requirements

Bank's Response

Links and References

C) Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.

As a cooperatively organised company, Raiffeisen wants to conduct its business responsibly. It is guided by applicable legal and regulatory requirements and takes account of environmental, social and governance factors. As a cooperative bank, Raiffeisen focuses on the Swiss retail market. Accordingly, Raiffeisen is subject in particular to the legal and regulatory framework of Switzerland. In the area of sustainable development, Raiffeisen is guided by Switzerland's official goals and commitments. Consequently, Raiffeisen supports a climate-neutral Switzerland and the goals of the Paris Climate Agreement and sets corresponding goals at company level.

Specifically, the official documents listed below are relevant to Raiffeisen in terms of sustainable development and are also taken into account in Raiffeisen's sustainability strategy:

- Switzerland's 2030 Sustainable Development Strategy (Agenda 2030)
- Switzerland's Energy Strategy 2050
- Switzerland's Climate Strategy

To obtain detailed information on Raiffeisen's interaction with its key stakeholders, please refer to section 4 «Stakeholders» in this document as well as the section in the Annual Report «3 – Engaging external stakeholders».

[Annual Report 2022](#): p. 69–70; 72

[Verantwortungsvolles Geschäftsmodell](#)

[FDFA – 2030 Sustainable Development Strategy](#)

[SFOE – Energy Strategy 2050](#)

[FOEN – Long-term climate strategy to 2050](#)

Based on these first three elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)? Please disclose.

The impact analysis carried out in mid-2022 revealed the following (potential) impacts on the SDGs: the greatest positive impacts were identified for the areas of «Inclusive, healthy economy» (SDG 8.9), «Health and sanitation» (SDG 3.6) and «Housing» (SDG 3.11).

These positive impacts validate Raiffeisen's cooperative business model as a Swiss retail bank that covers the basic banking needs of private and corporate clients and thus contributes to an inclusive and healthy economy. Raiffeisen focuses on enabling the general public and SMEs to save, make provisions for retirement and finance private and business property and capital goods. In addition, Raiffeisen has a decentralised organisation and is present in all regions of Switzerland with locally rooted, independent banks. This guarantees proximity to our clients and also creates many jobs far away from the large centres. With these basic services, Raiffeisen can contribute, among other things, to housing construction and other critical infrastructure (e.g. health and sanitation) and thus to the basic needs of Swiss society. One strategic goal for Raiffeisen is to further increase the number of its cooperative members and to further expand its corporate clients business. This will further increase the positive impact on **an «inclusive, healthy economy»**. The latter is therefore considered to be the first area of impact.

In contrast, the greatest negative impacts were identified for the areas of «Climate» (SDG 13) and «Resources and waste» (SDG 6, 12, 13, 14, 15). Further negative impacts were identified for the areas of «Soil and biodiversity» (SDG 3, 14, 15), albeit to a lesser extent.

The negative impact on the climate is mainly due to the focus on the mortgage business. Buildings are responsible for around a quarter of Swiss CO₂ emissions. Corporate finance is also linked to climate change to some extent. The Raiffeisen Group directly generates CO₂ emissions through operating around 800 bank branches, business travel, cargo shipments as well as upstream and downstream processes. The impact analysis thus validates Raiffeisen's strategic focus on climate change. In light of this, efforts to educate mortgage clients about the significance of improving a building's energy efficiency and climate compatibility will continue. The same applies to efforts to increase the product range's climate compatibility and reduce the company's emissions. Hence Raiffeisen prioritises **«Climate»** as its second impact area.

The negative impact on resources and waste is mainly due to the fact that Raiffeisen exclusively serves the resource- and waste-intensive Swiss economy and society. Raiffeisen plans to analyse its direct influence on resources and waste and the potential for additional measures.

[Annual Report 2022](#): p. 12–18; 23–27

[TCFD Report 2022](#): p. 4; 19–24

d) For these (min. two prioritized impact areas):
Performance measurement: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context.

In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health&inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex.

If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this.

The impact on soil and biodiversity can be primarily explained by Raiffeisen's traditional role in the agricultural sector and its strong position in the mortgage business. Raiffeisen will continue to analyse the need for measures in these areas as well.

The impact analysis shows that Raiffeisen contributes significantly to the implementation of the Principles for Responsible Banking – namely in the two impact areas «Climate» and «Inclusive, healthy economy» – with the Group strategy and the current sustainability strategy.

Accordingly, a number of indicators have already been defined that can be used to review performance in these impact areas.

In the area of Climate, Raiffeisen already discloses comprehensive information and key figures when disclosing climate information in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD Report), which are also used to monitor impact in this area. In the TCFD Report, Raiffeisen presents, for example, information on the share of financing for CO₂-intensive sectors. The Annual Report also describes Raiffeisen's client structure in detail.

Indicators for an inclusive, healthy economy are, in particular, the number of cooperative members and the number of corporate clients – especially SMEs. Other key figures include the breakdown of corporate clients by sector as well as by company size and Raiffeisen's broad presence in all regions or the branch network. Taking these key figures as a basis, it is clear that Raiffeisen provides comprehensive banking services to the Swiss economy, primarily to SMEs.

Raiffeisen will provisionally use the following impact indicators for the two impact areas:

«Climate»

- Operational CO₂ emissions (Scope 1 and Scope 2)
- Mortgages CO₂ emissions
- Exposure to corporate clients in emission-intensive sectors
- Footprint of all funds

«Inclusive, healthy economy»

- Cooperative members
- Corporate clients, by size and sectors
- Asset volume of the private client business and corporate clients business
- Locations (branches)

[Annual Report 2022](#): p. 3; 17; 23–27; 64–66; 85.

[TCFD Report 2022](#): p. 4–5; 19–25

[Klimawandel eindämmen](#)

[Offenlegung von Nachhaltigkeitsinformationen](#)

Self-Assessment Summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?

Scope:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Portfolio composition:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Context:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Performance measurement:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

«Climate»; «Inclusive, healthy economy»

How recent is the data used for and disclosed in the impact analysis?

<input type="checkbox"/> Up to 6 months prior to publication	<input type="checkbox"/> Up to 12 months prior to publication
<input type="checkbox"/> Up to 18 months prior to publication	<input checked="" type="checkbox"/> Longer than 18 months prior to publication

Reporting and Self-Assessment Requirements	Bank's Response	Links and References
<p>2.2 Target Setting</p> <p>Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.</p> <p>The targets have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a–d), for each target separately:</p> <p>Alignment: which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.</p> <p>Baseline: Have you established a baseline for selected indicators and assessed the current state of alignment? Please state the indicators used and the year of the baseline.</p>	<p>As already described in relative detail in the «Context» section (please see 2.1.c), the Swiss legal system and legislation are particularly relevant for Raiffeisen. Consequently, Raiffeisen is guided by the corresponding official documents of the Swiss Confederation with regard to both strategic and specific objectives in the area of sustainability.</p> <p>In addition, the following international frameworks and standards, among others, are relevant for Raiffeisen:</p> <ul style="list-style-type: none"> • UN SDG • GRI • TCFD • PCAF² • PACTA³ <p>In 2022, Raiffeisen calculated science-based reduction goals for the area of «Climate» for the first time.</p>	<p>Annual Report 2022: p.64–65; 67; 71</p> <p>TCFD Report 2022: p. 1; 4–5; 11–14; 19–21; 22; 24–25</p> <p>Offenlegung von Nachhaltigkeitsinformationen</p> <p>Management von Nachhaltigkeit</p>
<p>c) SMART Targets (incl. key performance indicators (KPIs)): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.</p>	<p>«Climate»</p> <p>In 2022, Raiffeisen calculated science-based climate and reduction goals for the first time. 2020 was provisionally used as the baseline for this first calculation. Hence this also applies to the indicators mentioned under 2.1. The goals are currently calculated using 2022 as a basis. These calculations are still being improved upon using the most recent techniques and data, so the process is not yet finished.</p> <p>«Inclusive, healthy economy»</p> <p>The baselines for the indicators mentioned under 2.1 were developed in 2020 within the scope of the current Group strategy. Accordingly, 2020 is also used as the baseline.</p>	<p>Annual Report 2022: p. 19–25</p> <p>TCFD Report 2022: p.23–27</p> <p>Klimawandel eindämmen</p>
<p>c) SMART Targets (incl. key performance indicators (KPIs)): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.</p>	<p>«Climate»</p> <p>The Raiffeisen climate strategy provides the basic framework for achieving the climate goals formulated by Raiffeisen. The overarching goal of the climate strategy is net zero⁴ by 2050, a goal to which Raiffeisen has been committed for some time. This goal should already be achieved in operations (Scope 1 and 2) by 2030.</p> <p>To achieve these goals, measures are being implemented in five thematic areas:</p> <ul style="list-style-type: none"> • <i>Measure</i>: GHG emissions and climate-change-related opportunities and risks should be measured according to best practices. This also includes emissions related to financing and investments. • <i>Disclose</i>: Climate information is disclosed according to best practices. • <i>Reduce</i>: GHG emissions must be reduced consistently, whereby science-based climate goals stipulate corresponding reduction paths. • <i>Compensate</i>: Remaining operational emissions are offset by purchasing CO₂ certificates or emission credits from climate protection projects that meet the Gold Standard⁵. 	<p>Annual Report 2022: p.2–3; 17; 23–27; 39; 67–68; 83–85</p> <p>TCFD Report 2022: p.4–5; 19–25</p> <p>Klimawandel eindämmen</p> <p>Raiffeisen Gruppenstrategie 2025</p> <p>Nachhaltigkeitsstrategie</p>

2 Partnership for Carbon Accounting Financials

3 Paris Agreement Capital Transition Assessment

4 Net zero means (1) reducing emissions as much as possible and (2) offsetting remaining emissions via «removals». Remaining emissions must be removed from the atmosphere on a natural (e.g. afforestation) or technological (e.g. carbon capture) basis.

5 The Gold Standard is an independent quality standard for climate protection projects. It was launched in 2003 by the WWF and other environmental protection organisations.

- *Engage*: Raiffeisen is also involved, for example, in the Swiss Climate Foundation and the CEO4Climate initiative for a climate-friendly Switzerland.

Since emissions can only be estimated using sector-based assumptions in the absence of more precise data, Raiffeisen will not be setting further reduction goals in connection with loans to corporate clients or investments in corporate bonds for the time being. These were disclosed for the first time in great detail in the TCFD Report.

In addition to these goals, we have formulated several operational sustainability goals as part of our sustainability strategy. These implement the general principle that positive impact should be increased and negative impact reduced. Operational goals include expanding the range of sustainable products and services and integrating environmental, social and governance (ESG) considerations into risk management. The development of the CO₂ intensity and the carbon footprint of Raiffeisen funds, financial investments and the trading book is monitored, but Raiffeisen does not currently define any target values due to various methodological challenges in these areas.

Finally, Raiffeisen continuously reviews whether additional sustainability goals need to be set as part of the sustainability strategy.

The following KPIs are reported for these impact indicators:

- *Operational CO₂ emissions (Scope 1⁶ and Scope 2⁷)*: change in Scope 1 and Scope 2 absolute emissions compared to the previous year
- *Mortgages CO₂ emissions*: 1) emission intensity for residential properties 2) emission intensity for commercial properties
- *Exposure to corporate clients in emission-intensive sectors*: share of financing in CO₂-intensive sectors
- *Footprint of all funds*: average carbon footprint of Raiffeisen funds

«Inclusive, healthy economy»

The results of the impact analysis affirm that Raiffeisen's cooperative business model has a positive impact on society and the economy. Raiffeisen will maintain this business model in the future. As part of its focus on this impact area, Raiffeisen will continue to contribute to an inclusive and healthy economy. In line with the goals of the Group Strategy 2025, Raiffeisen wants to maintain and expand its positive impact as a retail bank that covers the basic banking needs of its clients. To achieve our goals, we want to stand out as a solution-oriented cooperative with proximity to its customers that is focused on meeting their needs and that embodies cooperative values.

Our goals in this regard form part of the Raiffeisen Group's current strategy for the period 2020 to 2025, namely to increase both the number of our cooperative members (KPI, goal: 2.09 million by 2025) as well as the number of our clients by 2025 (KPI, goal: 3.8 million by 2025). In mortgage business, we want to remain number one and grow organically in the market. By achieving these goals, Raiffeisen will increase its contribution to an inclusive and healthy economy in Switzerland, for example by building housing. As in previous years, Raiffeisen wants to continue to grow in the corporate client segment and support even more companies (especially SMEs) with its products and services. For the corporate client segment, it is not yet possible to publish additional goals and KPIs. Raiffeisen will look into this possibility accordingly.

The following KPIs are reported for this impact area:

- number of cooperative members
- number of corporate clients, by size and sectors
- asset volume share of corporate clients business in total client volume (in percent)
- number of branches

6 Scope 1: direct greenhouse gas emissions from stationary sources in the company itself, such as heating or own vehicles.

7 Scope 2: indirect greenhouse gas emissions from energy generation outside the company, such as electricity and district heating.

Reporting and Self-Assessment Requirements

d) Action Plan: which actions including milestones have you defined to meet the set targets? Please describe.

Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts

Bank's Response

«Climate»

A first important milestone of the Raiffeisen climate strategy should be achieved by 2030, with the achievement of net zero in operations (Scope 1 and 2). In 2022, Raiffeisen closely examined both its climate strategy and its climate goals as part of its overarching goals. This resulted in the first calculation of science-based reduction goals for the Raiffeisen Group with associated initial transition plans. These show how Raiffeisen intends to achieve the goals by 2030 and 2050 respectively. The first milestones in the reduction goals concern Scope 1 and Scope 2 operational emissions (goal: reduce GHG emissions (t CO₂ eq) by 41 percent by 2030 and by 63 percent by 2035)⁸ and emissions from Raiffeisen mortgage lending activities⁹ (goal 1: reduce GHG emissions (kg CO₂ eq) by 2035 for mortgages (commercial properties) by 64 percent per square metre; goal 2: reduce GHG emissions (kg CO₂ eq) by 2035 for mortgages (residential properties) by 62 percent per square metre. This line of business covers more than 70 percent, measured by the balance sheet total. It is planned to achieve these milestones by implementing various measures. As the underlying methods evolve, the goals will also evolve in the coming years.

«Inclusive, healthy economy»

Based on the Group Strategy 2025, Raiffeisen wants to maintain and expand its positive impact as a retail bank that covers the basic banking needs of its clients. To achieve our goals, we want to stand out as a solution-oriented cooperative with proximity to its customers that is focused on meeting their needs and that embodies cooperative values. Specific measures include improved efficiency in the mortgage lending process (from 2023), holistic client advisory services (from 2024) and a comprehensive self-service offering (from 2025).

As part of the Group Strategy 2025, the following interim goals and milestones have been defined until 2022:

- Number of cooperative members: 2.01 million
- Number of clients: 3.65 million

In the corporate clients business, the general goal is to further strengthen Raiffeisen's leading market position as a close and credible bank for entrepreneurs in the Swiss SME market and to win even more corporate clients as Raiffeisen clients in the future. It is not possible to publish more precise interim goals and specific action plans at present.

Links and References

[Annual Report 2022](#): p. 17; 39; 83–84

[TCFD Report 2022](#): p. 1; 4–5; 19–25

[Raiffeisen Gruppenstrategie 2025](#)

[Klimawandel eindämmen](#)

Self-Assessment Summary

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	... first area of most significant impact: Climate			... second area of most significant impact: Inclusive, healthy economy		
Alignment	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No
Baseline	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No
SMART targets	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No
Action plan	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> In progress	<input type="checkbox"/> No

⁸ To foster its own energy management, Raiffeisen Switzerland is also a member of the voluntary corporate initiative «Energie-Modell Zürich». This has agreed with the federal government to increase energy efficiency by 14 percent and reduce emissions by 20 percent by 2030 (base year 2020). The membership requires Raiffeisen Switzerland to subject itself to an annual external audit by «Energie-Modell Zürich».

⁹ 100 percent of the mortgage volume can be evaluated for the asset class mortgages (residential properties), and 94 percent of the mortgage volume can be evaluated for the asset class mortgages (commercial properties).

Reporting and Self-Assessment Requirements

Bank's Response

Links and References

2.3 Implementation of the Goals and Monitoring

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

«Climate»

Since the last report in 2022, Raiffeisen has achieved the following milestones within the «Climate» area: After 2021, the operational CO₂ measurement was also audited by an external consultancy in 2022. This resulted in a more precise calculation methodology, which has improved operational CO₂ measurement. However, this advancement of the methodology resulted in an increase in the total operational emissions in Scope 1 and 2 compared to the previous year.

Over recent years, CO₂ intensity in connection with the operation of infrastructures and related activities has nevertheless been continuously reduced. The decisive factor was, above all, compliance with standards in the areas of energy, mobility, resources and procurement.

The reductions of the past years due to the Covid pandemic, especially those in the area of mobility, partially levelled out again in 2022. This was due to passenger and cargo air traffic (Scope 3, +3.3 percent) increasing slightly in 2022. On a positive note, however, the use of public transport increased disproportionately in the year under review.

The emissions intensity for residential properties remained stable compared to the previous year. A reduction in emissions intensity of -0.3 percent was achieved for commercial properties. The share of financing in CO₂-intensive sectors increased slightly compared to the previous year (0.5 percentage points). No comparison with the previous year can be made for the footprint of the funds, as the figures for 2021 are not available.

«Inclusive, healthy economy»

Raiffeisen is also on track with implementing goals within the framework of the Group Strategy: for example, Raiffeisen had 2 million cooperative members at the end of 2022. 3.64 million individuals were counted as Raiffeisen clients at the end of 2022. Even though the goals for 2022 were missed by a very narrow margin, Raiffeisen is on track to achieve its goals by 2025. In addition, the leading position in the mortgage market was maintained in 2022, and organic growth was achieved in line with the market. The development in corporate clients business is also positive – more and more companies, especially SMEs, are placing their trust in Raiffeisen and opening a client relationship with the local Raiffeisen bank in their respective region.

[Annual Report 2022](#): p. 2–3; 17; 23–29; 39; 83

[TCFD Report 2022](#): p. 19–21; 23–24

[Klimawandel eindämmen](#)

[Raiffeisen Gruppenstrategie 2025](#)

[Schlüsselzahlen](#)

Principle 3: Clients

We work responsibly with our clients to promote sustainable practices and enable economic activities that create shared prosperity for present and future generations



Reporting and Self-Assessment Requirements

Bank's Response

Links and References

3.1 Client Engagement

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

Does your bank have a policy or engagement process with clients and customers in place to encourage sustainable practices?

Yes In progress No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

Yes In progress No

To promote the sustainability of our business activities, Raiffeisen also involves its clients. In view of the high market share of 17.6 percent, Raiffeisen sees relevant opportunities in mortgage business in particular. For example, Raiffeisen makes its clients aware of opportunities to increase the energy efficiency of their buildings and properties and thus reduce CO₂ emissions. Back in 2015, Raiffeisen became the first Swiss banking group to systematically integrate the energy efficiency evaluation of properties into mortgage advice. Clients can use the modernisation planner to get an overview of the energy status for their properties. At the same time, any investment backlog can be identified and modernisation scenarios simulated. In order to also promote energy efficiency in relevant heating systems and reduce their CO₂ emissions, Raiffeisen also supports the «renewable heating» incentive of SwissEnergy. Since 2011, Raiffeisen has conducted the representative study «Client barometer renewable energies» each year with the aim of better understanding client needs in relation to new products and services and to increase public awareness of the topic. In addition, certain Raiffeisen banks grant an «eco discount» on mortgages if certain sustainability criteria are met. Further information on the topic of energy-efficient housing can also be found on the Raiffeisen website.

In the area of pensions and investments, Raiffeisen has continuously expanded its range of sustainable products and services since its introduction in 2001 (for example, sustainable asset management mandate, sustainable investment funds under the name of «Futura»). Private client advisors inform clients about the sustainability features of Raiffeisen investment and pension products. Raiffeisen is planning further training in the area of «sustainable investment» for its client advisors in 2023. In addition, Raiffeisen has been running a «Green Bond» programme since 2021. In the area of gold, the «Responsibly Sourced & Traceable» approach was developed. It puts gold products on the market that focus more strongly on sustainability aspects and that ensure the traceability of the gold. Further information can also be found on the website and in various documents.

Since the vast majority of Raiffeisen's corporate clients are based in Switzerland, they are relatively effectively and efficiently regulated by Swiss law with regard to governance, social issues, and the environment. Nevertheless, Raiffeisen also raises awareness of the topic of sustainability among corporate clients with selective and mostly temporary initiatives. For example, in 2022 a pilot advisory project was carried out with the SME Platform for Energy Efficiency (PEIK), which advises SMEs in the field of energy. Raiffeisen also participates in a project on the circular economy in the construction sector and supports an initiative to raise awareness among Swiss SMEs about science-based climate goals.

[Annual Report 2022](#): p. 2; 76–77–81, 84–85

[TCFD Report 2022](#): p. 1; 6–7

[Produktblatt – Eco-Vergünstigung für Ihre Hypothek](#)

[RaiffeisenCasa: Wohn- und Immobilienportal](#)

[Nachhaltigkeit für Kundinnen und Kunden](#)

3.2 Business Opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a percent of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).

Constantly developing and promoting the sustainability of its products and services is of central importance for Raiffeisen. The focus topic «Creating sustainable products and services» is a central pillar of Raiffeisen's sustainability strategy and also of the specific product strategies. Consequently, the Raiffeisen Group always considers environmental and social factors as well as increasing client demand in terms of sustainability when designing and further developing its financial products and services – both for private and investment clients as well as for corporate clients.

In 2022, a number of important milestones were achieved in this area:

- In the area of pensions and investments, the «Futura Framework» was further developed in 2022 and the sustainability of pension and investment products was further improved. For example, a sustainability reporting system was introduced that provides investors with comprehensive information on the sustainability of their investment solutions. In addition, it also transparently lists the contribution that each client's fixed assets make to the SDGs of the United Nations. As of the end of 2023, Raiffeisen will be able to make aggregated statements on the a) average sustainability rating and b) average greenhouse gas footprint of Raiffeisen investors for the first time as part of its sustainability reporting. In addition, an additional component for awareness of active ownership has also been added to active investor dialogue (engagement), further strengthening it. In 2022, new exclusion criteria (coal and petroleum) were also defined for the sustainable Raiffeisen investment and pension solutions with the Futura label. On the product side, additional fund products were introduced last year under the name «Futura Systematic». With regard to asset management, the majority of Raiffeisen mandates were converted to sustainability (Futura) and a new asset management mandate was created at the end of the year in the shape of «Futura Impact», which intends to achieve a positive and measurable ecological and social impact while taking financial goals into account. As of the end of 2022, 94.3 percent of investment products and 99.8 percent of asset management mandates bear the «Futura» label.

The corresponding key figures (value, volume, etc.) can be found in the Raiffeisen Group Annual Report.

[Annual Report 2022](#): p. 65–66; 76–81

[TCFD Report 2022](#): p. 6–8

[Nachhaltigkeitsstrategie](#)

[Nachhaltiges Anlegen mit Raiffeisen](#)

[Das Raiffeisen Nachhaltigkeitsreporting](#)

Principle 4: Stakeholder

We will proactively and responsibly consult, engage and collaborate with relevant stakeholders to achieve society's goals.



Reporting and Self-Assessment Requirements

4.1 Stakeholder Identification and Consultation

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups) you have identified as relevant in relation to the impact analysis and target setting process?

Yes In progress No

Bank's Response

Regular and open dialogue with stakeholders is extremely important to Raiffeisen. Discussion with stakeholders is part of the sustainability strategy and is practised on an ongoing basis. Raiffeisen has developed its sustainability strategy, which incorporates the Principles for Responsible Banking, in consultation with internal and external stakeholders.

For their part, the Raiffeisen banks maintain proximity to their clients thanks to their cooperative independence. The banks have close ties to local and regional players as a result of their local presence, and are in regular dialogue with them.

At Raiffeisen Switzerland level, the most significant internal and external stakeholders in the area of sustainability are invited to a discussion on the sustainability strategy, its implementation and chosen focus topics at least once a year. One example is our materiality analysis, which defines Raiffeisen's strategic focus in the area of sustainability and is validated by stakeholders every year. Parties invited to engage in dialogue may include Raiffeisen banks, business partners, suppliers, client organisations, environmental organisations, business organisations, employee representatives and sustainability consultants. The focus, participating organisations and results of this dialogue are disclosed in detail as part of our annual reporting.

Links and References

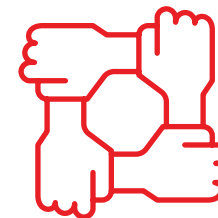
[Annual Report 2022](#): p.64–70

[GRI Index 2022](#): p. 5

[Nachhaltigkeitsstrategie](#)

Principle 5: Governance and Culture

We will implement our commitment to these principles through effective corporate governance and a culture of responsible banking.



Reporting and Self-Assessment Requirements

5.1 Governance Structure for Implementation of the Principles

Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as
- remuneration practices linked to sustainability targets.

Does your bank have a governance system in place that incorporates the PRB?

Yes In progress No

Bank's Response

The Principles for Responsible Banking are an integral part of Raiffeisen's sustainability strategy. This means that their implementation is ensured and monitored via the Raiffeisen Group's ordinary sustainability governance, which is briefly discussed below.

Responsibilities for sustainability are distributed across the Raiffeisen Group. At Group level, Raiffeisen Switzerland is responsible for the strategic direction in the area of sustainability and for disclosing sustainability information. It takes sustainability factors into account in risk management and continues to develop the range of sustainable products and services. In addition, Raiffeisen Switzerland is responsible for representing sustainability issues to internal and external stakeholders and the public. It also advises and supports the more than 200 Raiffeisen banks with regard to various sustainability issues. The Raiffeisen banks embody sustainability at local level and take their own measures in their regional and local context. If questions arise in relation to the overarching management of corporate responsibility and sustainability, the Raiffeisen banks can be involved via the respective expert committees. Furthermore, there is the option of exchanging information with the Raiffeisen Bank Council with regard to fundamental strategic issues.

The Board of Directors of Raiffeisen Switzerland habitually deals with the Group's sustainability issues, both as a whole board and in its individual committees. The Executive Board of Raiffeisen Switzerland implements the directives of the Board of Directors.

The Sustainability, Political Affairs & Cooperative department is primarily responsible for strategic issues as well as sustainability management at Group level and is accountable for the sustainability reporting of the Raiffeisen Group. It reports at least twice a year to the Executive Board and to the Strategy and Innovation Committee of the Board of Directors and at least once a year to the full Board of Directors.

The department reports to the Chairman of the Executive Board of Raiffeisen Switzerland. It acts as an internal and external point of contact and implements strategic projects in the 10 focus areas of the sustainability strategy that create momentum and strengthen sustainability performance.

With regard to the remuneration policy, only the achievement of the women-in-executive-management goal currently has an influence on the general profit-sharing of Raiffeisen Switzerland. Beyond this, other sustainability factors are currently not part of Raiffeisen's remuneration policy. The Raiffeisen banks regulate the factors of the profit-sharing element independently.

Links and References

[Annual Report 2022](#): p. 64; 66–68; 134–141

[TCFD Report 2022](#): p. 2–3

[GRI Index 2022](#): p. 4

[Die einzigartige Bankengruppe](#)

[Management von Nachhaltigkeit](#)

Reporting and Self-Assessment Requirements

Bank's Response

Links and References

5.2 Promoting a Culture of Responsible Banking:

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Raiffeisen's business model is based on cooperative and entrepreneurial values. Raiffeisen's cooperative values are democracy, solidarity and liberality. In addition to this are Raiffeisen's guiding corporate values of proximity, credibility, sustainability and entrepreneurship.

Sustainability has been a corporate value for Raiffeisen for many years and is a key element of the Group Strategy 2025. On the Raiffeisen Welcome Day, all new employees are given compact information about our efforts in the area of corporate responsibility and sustainability.

Raiffeisen respects the legal system, human rights, fundamental environmental standards and the principles of the market economy. Within the framework of applicable policies and procedures, it is primarily the personal responsibility of every employee to promote compliance and minimise compliance risks in their respective field of employment.

Furthermore, Raiffeisen pursues the principle of avoiding any connection with serious negative impacts through its business activities (see 5.3). Due diligence to this effect was initially established at Raiffeisen Switzerland and extended to the Group in 2022.

Since 2020, Raiffeisen has conducted regular client surveys to check whether sufficient fairness and transparency are ensured and perceived as such by clients. Raiffeisen implements the regulations for product marketing at financial service providers, which promote fairness and transparency. Raiffeisen also engages in self-regulation. Raiffeisen generally prioritises security over profitability, and profitability over growth. Client advisors are regularly trained to follow these principles.

Client advisors are also trained on relevant sustainability topics, such as the sustainability features of Raiffeisen investment funds. The energy efficiency of buildings is another topic that can be included in advisory services. Promoting diversity and equal opportunities is important to Raiffeisen. Raiffeisen has made it a priority to raise the percentage of women in leadership and management positions. Raiffeisen Switzerland has adopted an employment policy entitled «Equal Treatment and Harassment in the Workplace», which prohibits any discrimination. In addition, regular equal pay analyses are carried out and Raiffeisen Switzerland was awarded the «Fair-ON-Pay» certificate.

Raiffeisen Switzerland adapted its remuneration model to the new strategy with effect from 1 January 2021. Total remuneration generally remains the same, but individual bonuses have been abolished and collective profit-sharing has been introduced. In addition, a team's performance can be rewarded. Hence the focus has shifted from individual to collective performance.

[Annual Report 2022](#): p. 12–18; 24; 55–59; 66; 72–79; 84–87; 136–137

[Die einzigartige Bankengruppe](#)

[Raiffeisen Gruppenstrategie 2025](#)

[Nachhaltigkeitsstrategie](#)

[Arbeiten bei Raiffeisen](#)

[Vielfalt](#)

Reporting and Self-Assessment Requirements

Bank's Response

Links and References

5.3 Policies and Due Diligence Processes

Does your bank have policies in place that address environmental and social risks within your portfolio? Please describe.

Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.

As a cooperatively organised company, Raiffeisen wants to conduct its business responsibly and avoid any connection with serious negative impacts through its business activities. Accordingly, the topic of «responsibility in business conduct» is an element of Raiffeisen's sustainability strategy. It seeks to ensure this through a set of guidelines and due diligence procedures, which are briefly outlined below. Compliance issues are not discussed in detail here; if you are interested, this information can be found in our last Annual Report.

Raiffeisen operates a comprehensive risk management system that is aligned with the high regulatory requirements for an institution of Raiffeisen's size and complexity as well as with common market standards. Meanwhile, Raiffeisen integrates ESG risk factors into its existing risk management framework, which then flow into the Raiffeisen Group's risk strategy, risk tolerance and risk policy. This is because ESG factors are not seen as independent risk categories, but as drivers of the existing risk categories. Raiffeisen periodically observes and monitors ESG risk drivers, in particular climate-related financial risks, to an appropriate extent. Based on an internal review and regular external plausibility checks of the ESG risk matrix, ESG factors generally do not have a material impact on Raiffeisen's current risk types.

In 2021, Raiffeisen also established a comprehensive due diligence process, which is designed to ensure responsible business conduct. With this due diligence, Raiffeisen wants to prevent causing, contributing to or any connection with serious human rights violations and environmental damage through its business activities. The due diligence process was first introduced at Raiffeisen Switzerland and covers lending, securities issuance, physical precious metals trading (incl. the «Responsible Sourced and Traceable» approach for gold) and supplier relationships (Supplier Code). Furthermore, a specific inspection with regard to child and forced labour is an integral part of the due diligence process. In order to manage ESG issues in various business activities, including financing, Raiffeisen Switzerland introduced a content-related guideline and a review system with the due diligence process. This binding guideline ensures that all ESG aspects, and not only the environment, are taken into account when granting loans. Accordingly, it constitutes a far-reaching loan policy in the area of sustainability. Due diligence for responsible business conduct will also be rolled out to the entire Group as of October 2023 and thus further strengthened.

[Annual Report 2022](#): p.64–66; 72–76

[Verantwortungsvolles Geschäftsmodell](#)

[Nachhaltigkeitsstrategie](#)

Self-Assessment Summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

Yes No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

Yes No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

Yes In progress No

Principle 6: Transparency and Accountability

We will regularly review our individual and collective contributions to the implementation of the Principles and account for our positive and negative impacts on and contribution to societal objectives in a transparent manner.



Reporting and Self-Assessment Requirements

Bank's Response

Links and References

6.1 Assurance

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?

Yes Partially No

If applicable, please include the link or description of the assurance statement.

The reporting on the Principles for Responsible Banking presented here has not yet been validated by an independent external auditor. However, Raiffeisen plans to take this step in the next reporting period. At the same time, this reporting is also largely based on the disclosure of non-financial information as part of business reporting. This is checked by various internal departments for correctness and completeness. Furthermore, the non-financial disclosure was subjected to an external audit with limited assurance by the audit institute EY for the first time in 2022. The successful audit further underscores the credibility of the information disclosed here.

[Annual Report 2022](#): p. 71; 88–89

[Offenlegung von Nachhaltigkeitsinformationen](#)

6.2 Reporting on other Frameworks

Does your bank disclose sustainability information according to one of the standards and frameworks listed below?

- GRI
 SASB
 CDP
 IFRS Sustainability Disclosure Standards (to be published)
 TCFD
 Others: GHG, PCAF, PACTA, UNEP FI PRB.

As part of its sustainability strategy, Raiffeisen continuously reviews where it stands in terms of the goals it has set itself and also examines which areas require additional measures. In concrete terms, Raiffeisen will continue to focus on the area of climate in the coming year and will examine, for example, whether it makes sense to join other initiatives and alliances. In addition, the Group perspective will be important for Raiffeisen both this and next year. On the one hand, it will further embed the due diligence process outlined above throughout the Group. On the other hand, there will be a continued focus on the Group's cooperation on sustainability and, in particular, on strengthening sustainability and corporate responsibility. To this end, a Group-wide concept is currently being developed, which will then be discussed and established at Group level.

[Annual Report 2022](#): p. 64–68; 74–75

6.3 Outlook

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis, target setting and governance structure for implementing the PRB)? Please describe briefly.

Another important project in the area of sustainability from 2024 will be the implementation of the two SBA guidelines in the area of investment and mortgage advice. In this context, Raiffeisen has already initiated the corresponding processes and measures in the current year to ensure implementation from 1 January 2024.

6.4 Challenges

What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

- Embedding PRB oversight into governance
- Gaining or maintaining momentum in the bank
- Getting started: where to start and what to focus on in the beginning
- Conducting an impact analysis
- Assessing negative environmental and social impacts
- Choosing the right performance measurement methodology/ies
- Setting targets
- Other: ...
- Customer engagement
- Stakeholder engagement
- Data availability
- Data quality
- Access to resources
- Reporting
- Assurance
- Prioritizing actions internally