Eighth Supplement dated 4 December 2024
to the Registration Document dated 19 April 2024

*This document constitutes a supplement (the "**Eighth Supplement**") for the purpose of Article 23 (1) and Article 10 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the "**Prospectus Regulation**") and is supplemental to and should be read in conjunction with, the registration document dated 19 April 2024 (the "**Original Registration Document**") as supplemented by the first supplement dated 7 May 2024, the second supplement dated 14 May 2024, the third supplement dated 2 August 2024, the fourth supplement dated 11 September 2024, the fifth supplement dated 24 September 2024, the sixth supplement dated 24 October 2024 and the seventh supplement dated 6 November 2024 (together with the Original Registration Document, the "**Supplemented Registration Document**") of Raiffeisen Bank International AG (the "**Issuer**" or "**RBI**"). The Supplemented Registration Document in the form as supplemented by this Eighth Supplement is hereinafter referred to as the "**Registration Document**".*

RAIFFEISEN BANK INTERNATIONAL AG

Terms defined in the Supplemented Registration Document have the same meaning when used in this Eighth Supplement. To the extent that there is any inconsistency between (a) any statement in this Eighth Supplement and (b) any other statement in the Supplemented Registration Document prior to the date of this Eighth Supplement, the statements in (a) will prevail.

This Eighth Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") and will be published in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of Raiffeisen Bank International AG (www.rbinternational.com).

The CSSF only approves this Eighth Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Eighth Supplement.

By approving this Eighth Supplement, the CSSF assumes no responsibility as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6 (4) of the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Prospectus Law**").

The Issuer with its registered office at Am Stadtpark 9, 1030 Vienna, Austria, accepts responsibility for the information contained in this Eighth Supplement. The Issuer hereby declares, that to the best of its knowledge, the information contained in this Eighth Supplement is in accordance with the facts and that this Eighth Supplement makes no omission likely to affect its import.

This Eighth Supplement relates to the Issuer's (i) base prospectus with regard to its EUR 25,000,000,000 Debt Issuance Programme for the issuance of Debt Securities dated 19 April 2024, (ii) base prospectus with regard to its Structured Securities Programme dated 19 April 2024 and (iii) base prospectus with regard to its Retail Bond Programme dated 9 August 2024.

In accordance with Article 23 (2) of the Prospectus Regulation, where the base prospectus to which this Eighth Supplement applies relates to an offer of debt securities to the public, investors who have already agreed to purchase or subscribe for any debt securities before this Eighth Supplement is published have the right, exercisable within three working days after the publication of this Eighth Supplement, i.e. until and including 9 December 2024, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the debt securities, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The reason for this Eighth Supplement is the publication of the investor relations release of the Issuer dated 29 November 2024 on the closing of the sale of Priorbank JSC, Belarus.

NOTICE

This Eighth Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuer to subscribe for, or purchase, any debt securities RBI may issue.

No person has been authorised by RBI to give any information or to make any representation other than those contained in this Eighth Supplement or the Registration Document. If given or made, any such information or representation should not be relied upon as having been authorised by RBI.

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SUPPLEMENTAL INFORMATION

Part A – Amendments to the section RISKS RELATING TO THE ISSUER AND RBI GROUP

1) On pages 11 - 13 of the Supplemented Registration Document, the risk factor "***a. 3. Operational Risk - Compliance Risk***" shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"***Compliance Risk***

Compliance with applicable rules and regulations, in particular on anti-money laundering and anti-terrorism financing, anti-bribery and corruption, conflicts of interest, fraud prevention, financial sanctions and embargoes, tax/fiscal reporting as well as capital markets (investor protection and prevention of market abuse), involve significant costs and efforts and non-compliance may have severe legal, financial and reputational consequences for RBI. In addition, the application of sanctions imposed by various countries pursuant to the war in Ukraine may have severe legal, financial and reputational consequences for RBI.

Increasingly stricter EU sanctions as well as U.S. sanctions against certain countries, legal entities and individuals, currently mainly related to Russia and Belarus, may restrict or prevent RBI as well as RBI Group companies not only from entering into new transactions with affected entities but also affect the settlement of existing transactions, in particular the enforcement of existing claims against customers, which could result in risks relating to law suits due to non-payment in connection with e.g. guarantees issued by RBI or members of RBI Group or letters of credit as well as significant losses. The situation will be exacerbated by legislation of affected countries countering such sanction legislation if RBI Group entities may be required to comply with contradicting acts of legislation with extra-territorial effect enacted in different jurisdictions. In addition, AO Raiffeisenbank, Russia ("**Raiffeisenbank Russia**"), ~~Priorbank JSC, Belarus, their~~ its subsidiaries and members of ~~their~~ its management may be targeted or have been targeted by international sanctions or sanctions imposed by Ukraine. The scope of such sanctions may be increased in the future in respect of RBI Group.

These risks may in particular affect RBI Group's business in Russia, Belarus and Ukraine and with entities related to Russia/Belarus/Ukraine.

Any breach of such regulations and even the mere suspicion of any breach may have legal consequences or have an adverse impact on the reputation of RBI Group and, thus, significantly affect its business, for example by the freezing of accounts with U.S. correspondent credit institutions, its financial position and results of operations. In addition, non-compliance with such regulations may also cause direct losses and damages.

The Issuer is subject to numerous legal and regulatory provisions to prevent money laundering and terrorism financing (the "**AML Rules**"), which are continuously amended and tightened, in particular the Austrian Financial Markets Anti-Money Laundering Act (*Finanzmarkt-Geldwäschegesetz* – "**FM-GwG**"), the Austrian Beneficial Owners Register Act (*Wirtschaftliche Eigentümer Registergesetz* – "**WiEReG**") and the Austrian Banking Act (*Bankwesengesetz* – "**BWG**"), and all applicable financial sanctions and embargoes. Provisions set out in the Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing were included in the FM-GwG, the WiEReG and the BWG.

The Austrian laws are designed to be consistent with FATF Recommendations. Furthermore, money laundering and terrorist financing are crimes in terms of the Austrian Criminal Code (*Strafgesetzbuch* – "**StGB**").

Regarding compliance with the AML Rules, the Issuer is supervised by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde* – "**FMA**") in Austria.

Numerous anti-money laundering procedures have been approved by senior management and are appropriately exercised in compliance with local legal requirements wherever RBI Group is active.

The Issuer's obligation to comply with these AML Rules causes significant costs and expenses for the Issuer. In addition, any (factual or even only alleged) breach of the AML Rules may have also severe negative legal, financial and reputational consequences for the Issuer.

Significant due diligence and disclosure obligations arise in relation to the RBI customers' tax residence as per standard for automatic exchange of financial account information in tax matters (*Common Reporting Standard* – "**CRS**"), formally adopted by the EU through the Council Directive 2014/107/EU. In Austria, CRS is implemented by the Austrian Common Reporting Standard Act (*Gemeinsamer Meldestandard-Gesetz* – "**GMSG**"). Not complying with the provisions of the CRS and/or GMSG (e.g., annual reporting obligation) leads to locally defined penalties.

In addition to CRS/GMSG, RBI must also comply with the Council Directive 2018/822/EU amending Directive 2011/16/EU ("**DAC 6**"), i.e. the Austrian EU Reporting Obligation Act (*EU-Meldepflichtgesetz* – "**EU-MPfG**") regarding the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements.

Further due diligence and disclosure obligations derive from the Foreign Account Tax Compliance Act ("**FATCA**"). As of 2014, the United States and Austria entered into an intergovernmental agreement (the IGA Model 2) in order to facilitate the implementation of FATCA for Austrian financial institutions. According to the agreement, all Austrian financial institutions must implement appropriate measures in order to meet the due-diligence and reporting obligations of the U.S. account holders (U.S. citizens and U.S. residents for tax purposes) as per FATCA.

RBI has also obligations as per the Qualified Intermediary Agreement (the "**QI Agreement**"). According to the QI Agreement a compliance programme has to be established and a review with sampling has to be conducted periodically. RBI is obliged to make an appropriate report regarding withheld tax amounts for the U.S. Treasury Department (respectively U.S. IRS).

Potential FATCA/QI non-compliance can lead to severe legal, monetary and reputational consequences on RBI Group's business, financial condition and results of operations.

Furthermore, RBI Group is subject to various anti-bribery and corruption laws including relevant regulations and provisions for the management of conflicts of interest. Pursuant to these provisions, RBI has established and enforces relevant internal programs and guidelines to prevent, identify and mitigate potential bribery and corruption as well as conflict of interest risks. Specific information on the management of conflicts of interest for members of the Issuer's management and supervisory bodies can be found in the section "*5.2. Administrative, Management and Supervisory bodies' Potential Conflicts of Interest*" of the section "*D. Description of the Issuer*" below. Failure to comply with related external as well as internal provisions may lead to severe reputational risks and may directly have material adverse effects on the Issuer's business, financial position and results of operations."

2) On pages 13 - 15 of the Supplemented Registration Document, the risk factor "***a. 4. Macroeconomic Risk***" shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"***4. Macroeconomic Risk***

RBI Group has been and may continue to be adversely affected by political crises like the Russian invasion of Ukraine, global financial and economic crises, like the Euro area (sovereign) debt crisis, the risk of one or more countries leaving the EU or the Euro area, like the Brexit, and other negative macroeconomic and market developments and may further be required to make impairments on its exposures.

RBI's ability to fulfil its obligations under its Debt Securities may be affected by changing conditions in the global financial markets, economic conditions generally and perceptions of those conditions and future economic prospects. The outlook for the global economy over the near to medium term remains uncertain. Many European and other countries continue to struggle under large budget deficits and elevated debt levels, potentially raising a concern of the market that some European and other countries may in the future be unable to repay outstanding debt. These countries could find it difficult to obtain financing if markets were to become volatile and potentially subject to intermittent and prolonged disruptions as experienced in the past. Persistently elevated interest rates despite the slow moderation of inflation may pose a threat for public and private sector borrowers whose contracts are based on variable interest rates and/or who need refinancing or additional financing.

Since the financial crisis in 2008 and 2009, in Europe, the financial and economic conditions of certain countries have been particularly negatively affected. Refinancing costs for some of these countries are still elevated and credit rating agencies downgraded the credit ratings of many of these countries but have also stripped the AAA rating from certain core European countries. Sovereigns, financial institutions and other corporates may become unable to obtain refinancing or new funding and may default on their existing debt. The outcome of debt restructuring negotiations may result in RBI Group suffering additional impairments. Austerity measures to reduce debt levels and fiscal deficits in the future may well result in a slowdown of or negative economic development. One or more Euro area countries could come under increasing pressure to leave the European Monetary Union.

The political, financial, economic and legal impact of the departure of one or more countries from the Euro area and/or the EU is difficult to predict. However, the example of the withdrawal of the United Kingdom from the European Union (so-called "**Brexit**") shows that unclear legal formalities and pending legal and economic frameworks lead to increased political and economic uncertainty which can entail various adverse cumulative impacts on the respective economies (e.g., investments, gross domestic product ("**GDP**"), exchange rates).

For a country exiting the Euro area and/or the EU, possible consequences of such exit in a stress case include the loss of liquidity supply by the European Central Bank ("**ECB**"), the need to introduce capital controls and, subsequently, certificates of indebtedness or a new national currency, a possibility of a surge in inflation and, generally, a breakdown of its economy. Businesses and other debtors whose main sources of income are converted to a non-Euro currency could be unable to repay their Euro-denominated debts. Thus, foreign lenders and business partners including members of RBI Group would have to face significant losses. Disputes are likely to arise over whether contracts would have to be converted into a new currency or remain in Euros. In the wider Euro area, concerns over the Euro's future might cause businesses to cut investment and people to cut back their spending, thus pushing the Euro area into recession. Depositors in other struggling Euro area countries could start withdrawing their deposits or moving them to other countries, thus provoking a banking crisis in southern Europe. The Euro could lose but also increase in value in case that exiting countries are coming from the economically weaker periphery. Depending on the exact mutual development of the foreign exchange rates embedded in the global exchange-rate regime, this might impact RBI Group's ability to repay its obligations. In addition to the risk of market contagion, there is also the potential of political repercussions such as a boost to anti-Euro and anti-European political forces in other countries. Owing to the high level of interconnection in the financial markets in the Euro area, the departure from the European Monetary Union by one or more Euro area countries and/or the abandonment of the Euro as a currency could have material adverse effects on the existing contractual relations and the fulfilment of obligations by RBI Group and/or RBI Group's customers and, thus, have an adverse impact on RBI's ability to duly meet its obligations under the Debt Securities.

In the Eastern European ("**EE**") countries (Russia, Ukraine and Belarus), where RBI Group has and has had material business interests and has generated a substantial share of its earnings, conflicts (such as the war in the Ukraine) or specific economic developments could have a negative impact on macroeconomic conditions and, thus, the financial position, results of operations and the prospects of RBI's subsidiaries. In this context, it should be noted that RBI sold its 87.74 per cent. stake in Priorbank JSC, Belarus and its subsidiaries, effective with the closing of the transaction on 29 November 2024. Further details on the sale can be found in the section "*D. Description of the Issuer*", "4.3 *Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("*Russian invasion of Ukraine*") below. In particular, the Russian invasion of Ukraine could potentially undermine the political and economic stability in Europe as a whole, including the risk of further escalation of the conflict, and may cause repeated price spikes and even disruptions on energy markets with a profound potential negative impact on inflation and the financial situation of companies and households. These developments – together with the implementation of (more) comprehensive and potentially escalating sanctions and countersanctions – have a material impact and are likely to have further severe adverse impacts on RBI Group, RBI Regulatory Group and RBI Resolution Group Austria, each as defined in section "*3.1. RBI is part of the Raiffeisen Banking Sector"* of the section "*D. Description of the Issuer*" below, (e.g., bodily harm to RBI Group's employees and clients, physical damages to properties and business infrastructure of RBI Group and its clients, nationalization or expropriation of RBI Group entities, discontinuation of dividend payments from or write-downs/write-offs of RBI Group entities in this region, decrease of capital and own funds, impact on minimum requirement for own funds and eligible liabilities ("**MREL**") ratios, asset freezes, increase of defaults, decrease of asset prices, devaluation of local currencies, restrictions on foreign currency transactions, further rating downgrades, financial or other sanctions imposed on RBI Group, its entities or representatives, withdrawal of licences of RBI Group entities by regulatory or governmental authorities, legal implications).

These developments or the perception that any of these developments will occur or exacerbate, have affected and could continue to significantly affect the economic development of affected countries, lead to declines in GDP growth, and jeopardize the stability of financial markets including those for energy prices. If the scope and severity of adverse economic conditions were to intensify in certain countries and in the focus areas of RBI Group, the risks RBI Group faces may be exacerbated. Such challenging economic conditions may adversely affect the Issuer's ability to meet its obligations under the Debt Securities."

Part B – Amendments to the section DESCRIPTION OF THE ISSUER

3) On pages 27 - 28 of the Supplemented Registration Document, in section "**2. BUSINESS OVERVIEW - 2.2. Strategy**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**2.2. Strategy**

RBI considers itself as a leading universal banking group in CEE and corporate and investment bank in Austria. It provides financial services to retail and corporate customers, as well as banks and other institutional clients. RBI Group continues to focus on the CEE region, which offers structurally higher growth rates than Western Europe and therefore more attractive potential returns. With its specialist institutions in Austria (in areas such as leasing, factoring, building savings and loans, wealth and asset management), RBI is broadly diversified and also benefits from the opportunities in the Austrian market.

The Russian invasion of Ukraine in 2022 and its macro-economic and geopolitical impact has proven a turning point for all the markets in which RBI Group operates. As to the sale of RBI's subsidiary Priorbank JSC, Belarus, and the ongoing strategic considerations for the future of RBI's ~~subsidiaries~~ subsidiary AO Raiffeisenbank, Russia ("**Raiffeisenbank Russia**") ~~and Priorbank JSC, Belarus~~, see section "*4.3 Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("*Russian invasion of Ukraine*") below.

According to its "Vision 2025", RBI aims to be the most recommended financial services group in the countries in which RBI Group operates. This is to be achieved by making customers' lives easier through continuous innovation and a superior customer experience (so-called "RBI's Mission"). To ensure it continues its trajectory towards achieving its Vision and Mission, the new RBI Group strategy aims to further accelerate the digital transformation and create sustained shareholder value. This is to be accomplished on the basis of five strategic pillars that are the foundation for RBI's future growth and success."

4) On pages 30 - 31 of the Supplemented Registration Document, in section "**2.4. Principle markets and business segments**", the following paragraphs of the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**2.4. Principle markets and business segments**

As a rule, internal management reporting at RBI is based on the current organisational structure. This matrix structure means that each member of the Management Board is responsible both for individual countries and for specific business activities. A cash generating unit (CGU) within the RBI Group is a country. The presentation of the countries includes the operating units of RBI in the respective countries (in addition to subsidiary banks, e.g., also leasing companies). Accordingly, the RBI management bodies – Management Board and Supervisory Board – make key decisions that determine the resources allocated to any given segment based on its financial strength and profitability, which is why these reporting criteria are a material component in the decision-making process. The segments are also presented accordingly in compliance with IFRS 8. When assigning countries to the individual reportable segments, in addition to long-term economic similarities such as equity risk premiums, potential market growth and net interest margins, the expected risk and return levels are also taken into account when allocating resources. According to IFRS 8.12, it is also required that the following economic characteristics are taken into account when composing the reportable segments. The countries are combined into a reportable segment if the products and services offered are the same. In addition to the uniform production processes and sales channels, the target groups such as corporate customers, private customers and institutional customers are also similar in the individual segments. Banking regulations in each country are mainly monitored by central banks. In all countries, the central bank is responsible for formulating and implementing monetary policy, maintaining financial stability, and regulating the banking sector. The reconciliation contains mainly the amounts resulting from the elimination of intra-group results and consolidation between the segments.

This results in the following segments:

- ***Central Europe***
  (Czech Republic, Hungary, Poland and Slovakia)

  RBI's segment "Central Europe" comprises the Czech Republic, Hungary, Poland, and Slovakia. In each of these countries, RBI is represented by a credit institution or a branch in the case of Poland, leasing companies (except Poland) and other specialised financial institutions.

  Branch of RBI in Poland

  On 31 October 2018, RBI closed the sale of the core banking operations of its former Polish subsidiary Raiffeisen Bank Polska S.A. ("**RBPL**") by way of demerger to Bank BGZ BNP Paribas S.A., a subsidiary of BNP Paribas S.A..

  Under the terms of the agreement with the buyer, total assets of approximately EUR 9.5 billion have been allocated to the core banking operations. Following the transaction, RBI transferred the remaining RBPL operations, mainly comprising the foreign currency retail mortgage loan portfolio, to a Polish branch of RBI. The total assets of the Polish branch of RBI amounted to approximately EUR 1.3 billion as of 30 September 2024 (unaudited, internal data).

- ***Southeastern Europe***
  (Albania, Bosnia and Herzegovina, Croatia, Kosovo, Romania, Serbia)

  The segment "Southeastern Europe" includes Albania, Bosnia and Herzegovina, Croatia, Kosovo, Romania, and Serbia. Within these countries, RBI is represented by credit institutions, leasing companies, as well as, in some markets, by separate capital management and asset management companies and pension funds.

- ***Eastern Europe***
  (Belarus, Russia, and Ukraine)

  The segment "Eastern Europe" comprises Belarus, Russia, and Ukraine. The Network Bank in Russia is one of the largest foreign credit institutions in Russia. RBI also offers leasing products to its Russian clients through a leasing company. In ~~Belarus and~~ Ukraine RBI Group is represented by a credit institution~~s~~, a leasing company~~ies~~ and other financial service companies. As regards Belarus, it should be noted that RBI sold its 87.74 per cent. stake in Priorbank JSC, Belarus and its subsidiaries, effective with the closing of the transaction on 29 November 2024.

  Further details ~~A~~as to the sale of RBI's subsidiary Priorbank JSC, Belarus, and the ongoing strategic considerations resulting from the war in Ukraine for the future of RBI's ~~subsidiaries~~ subsidiary Raiffeisenbank Russia~~ and Priorbank JSC, Belarus~~, see section "4.3 *Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year*", first bullet point ("*Russian invasion of Ukraine*") below.

- ***Group Corporates & Markets***
  (business booked in Austria)

  The segment "Group Corporates & Markets" covers operating business booked in Austria and is divided into subsegments: Austrian and international corporate customers, Markets, Financial

Institutions & Sovereigns, business with the Raiffeisen Banking Sector, as well as specialised financial institution subsidiaries, e.g., Kathrein Privatbank Aktiengesellschaft, Raiffeisen Leasing Group, Raiffeisen Factor Bank AG, Raiffeisen Bausparkasse Gesellschaft m.b.H., Raiffeisen Digital Bank AG, legal entities of Valida Group (pension fund business) and Raiffeisen Kapitalanlage-Gesellschaft mit beschränkter Haftung. Furthermore, companies with banking activities valued at equity are allocated to this segment.

- ***Corporate Center***

The segment "Corporate Center" includes central group management functions at head office (e.g., treasury) and other group units (equity investments and joint service companies), minority interests as well as companies with non-banking activities valued at equity."

5) On page 37 of the Supplemented Registration Document, in section "**4.2. Significant change in the financial performance of RBI Group since the end of the last financial period for which financial information has been published**", the existing paragraph shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**4.2. Significant change in the financial performance of RBI Group since the end of the last financial period for which financial information has been published**

There has been no significant change in the financial performance of RBI Group since 30 September 2024, except the recently communicated negative impact from the sale of Priorbank JSC, Belarus of approximately EUR 830 million to the income statement, recognized under gains/losses from discontinued operations, of which approximately EUR 480 million have previously been deducted from RBI Group's equity and result from the reclassification of other comprehensive income items.

~~In this context~~Further, it should be noted that RBI closely monitors the development and potential impact of the legal action filed by MKAO Rasperia Trading Limited against Raiffeisenbank Russia as outlined in detail in section "8. LEGAL AND ARBITRATION PROCEEDINGS", item 8.21 below."

6) On pages 37 - 42 of the Supplemented Registration Document, the section "**4.3. Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year**", shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**4.3. Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year**

RBI has identified the following trends, uncertainties, demands, commitments, or events that are reasonably likely to have a material effect on its prospects for at least the current financial year:

- ***Russian invasion of Ukraine***

RBI Group has and has had material business interests and generates a substantial share of its earnings in the Eastern European ("**EE**") countries (Russia, Ukraine, and Belarus). Among others, it operates subsidiary banks in Russia and Ukraine ~~each of these countries~~. RBI's 87.74 per cent. stake in Priorbank JSC, Belarus and its subsidiaries was sold effective with the closing of the transaction on 29 November 2024.

As of 30 September 2024, loans to customers amounted to approximately EUR 4.5 billion in Russia, EUR 1.4 billion in the Ukraine and EUR 0.8 billion in Belarus. Profit after tax reported for the first three quarters 2024 amounted to approximately EUR 1,113 million in Russia, EUR 142 million in the Ukraine and EUR 116 million in Belarus. The EUR equivalents for loans to customers as of 30 September 2024 were calculated based on the closing rates 104.846 EUR/RUB, 45.954 EUR/UAH and 3.584 EUR/BYN. The profit after tax is based on the following average exchange rates for Q1, H1 and Q3: EUR/RUB Q1 2024: 98.674; H1 2024: 97.789 and Q3 2024: 98.385; as well as EUR/UAH Q1 2024: 41.739; H1 2024: 42.375 and Q3 2024: 43.270; as well as EUR/BYN Q1 2024: 3.494; H1 2024: 3.473 and Q3 2024: 3.482. (*Source*: all internal data, unaudited).

The following selected financial information relates to RBI Group excluding Russia and Belarus as specified below:

On 17 October 2024, RBI announced that - starting with the publication of Q3/2024 results - it will adjust the calculation of the results of the RBI Group excluding Russia and Belarus to align with RBI management's planning and steering view. In previous periods, the results of the RBI Group excluding Russia and Belarus treated the contributions of the Russian and Belarusian subsidiaries following the logic of IFRS 5. The main difference between the calculation pursuant to RBI management's planning and steering view and the calculation following the logic of IFRS 5 lies in the treatment of group internal positions, which are treated as external business in RBI management's planning and steering view but on a consolidated basis in IFRS 5. Net interest income is the main affected line item.

The selected financial information excluding Russia and Belarus as of 31 December 2022 and 31 December 2023 as adjusted in alignment with RBI management's planning and steering view can be seen as the fourth column in the respective tables below. As from 30 September 2024, the selected financial information excluding Russia and Belarus will be presented pursuant to RBI management's planning and steering view only.

In EUR million (unless stated otherwise)	RBI Group 31 December 2022 (audited)	RBI Group excluding-Russia/Belarus 31 December 2022 IFRS 5 logic (unaudited, internal data)	RBI Group excluding-Russia/Belarus 31 December 2022 Planning and steering view (unaudited, internal data)
Net interest income	5,053	3,399	3,364
Net fee and commission income	3,878	1,739	1,764
Net trading income and fair value result	663	254	236
Impairment losses on financial assets	(949)	(459)	(467)
Consolidated profit[1)]	3,627	1,435	1,435
Loans to customers	103,230	93,922	93,922
Common equity tier 1 ratio (transitional)	16.0%	14.0%[2)]	14.0%[2)]

1) Including the gain on the sale of the Bulgarian units of EUR 453 million.
2) Excluding Russia only, assuming P/B Zero Deconsolidation Scenario.

In EUR million (unless stated otherwise)	RBI Group 31 December 2023 (audited)	RBI Group excluding-Russia/Belarus 31 December 2023 IFRS 5 logic (unaudited, internal data)	RBI Group excluding-Russia/Belarus 31 December 2023 Planning and steering view (unaudited, internal data)
Net interest income	5,683	4,282	4,176
Net fee and commission income	3,042	1,724	1,764
Net trading income and fair value result	186	30	57
Impairment losses on financial assets	(393)	(296)	(291)
Consolidated profit	2,386	997	980
Loans to customers	99,434	92,815	92,815
Common equity tier 1 ratio (transitional) – incl. profit	17.3%	14.6%[1)]	14.6%[1)]

1) Excluding Russia only, assuming P/B Zero Deconsolidation Scenario.

In EUR million (unless stated otherwise)	RBI Group 30 September 2024 (unaudited, internal data)	RBI Group excluding-Russia/Belarus 30 September 2024 Planning and steering view (unaudited, internal data)
Net interest income	4,355	3,117
Net fee and commission income	2,077	1,356
Net trading income and fair value result	98	25
Impairment losses on financial assets	(94)	(167)

Consolidated profit	2,083	856
Loans to customers	100,105	94,864
Cost/income ratio[1)]	42.7%	50.7%
Common equity tier 1 ratio (transitional) – incl. profit	17.8%	15.3%[2)]

1) Cost/income ratio is an economic metric and shows the company's costs in relation to its income. The ratio gives a clear view of operational efficiency. Banks use the cost/income ratio as an efficiency measure for steering the bank and for easily comparing its efficiency with other financial institutions. General administrative expenses (excluding transaction tax) in relation to operating income (less recharged transaction tax and before impairment) are calculated for the cost/income ratio. General administrative expenses comprise staff expenses, other administrative expenses, and depreciation/amortization of intangible and tangible fixed assets. Operating income comprises net interest income, dividend income, current income from investments in associates, net fee and commission income, net trading income and fair value result, net gains/losses from hedge accounting and other net operating income.

2) Excluding Russia only, assuming P/B Zero Deconsolidation Scenario.

	RBI Group 31 December 2022 (audited)	RBI Group excluding-Russia/Belarus and Bulgaria[1)] 31 December 2022 IFRS 5 logic (unaudited, internal data)	RBI Group excluding-Russia/Belarus and Bulgaria[1)] 31 December 2022 Planning and steering view (unaudited, internal data)
Consolidated return on equity[2)]	26.8%	8.7%	8.7%

	RBI Group 31 December 2023 (audited)	RBI Group excluding-Russia/Belarus 31 December 2023 IFRS 5 logic (unaudited, internal data)	RBI Group excluding-Russia/Belarus 31 December 2023 Planning and steering view (unaudited, internal data)
Consolidated return on equity[2)]	14.8%	7.6%	7.5%

	RBI Group 30 September 2024 (unaudited, internal data)	RBI Group excluding-Russia/Belarus 30 September 2024 Planning and steering view (unaudited, internal data)
Consolidated return on equity[2)]	15.9%	8.6%

1) The exclusion of Bulgaria refers to the impact of the sale and deconsolidation of Raiffeisenbank (Bulgaria) EAD and Raiffeisen Leasing Bulgaria EOOD in 2022.

2) Consolidated return on equity – Consolidated profit less dividend on Additional Tier 1 capital in relation to the average consolidated equity (i.e., the equity attributable to the shareholders of RBI). The average consolidated equity is based on month-end figures excluding non-controlling interests and does not include current year profit.

The Russian invasion of and the war in Ukraine have led to sovereign downgrades of the three aforementioned countries by the major rating agencies, which impacts credit risk calculations of RBI Group. Given the ongoing war, the political and economic implications as well as present and future sanctions and countersanctions, a full and final quantification of the financial impact on and the possible damage to RBI Group, RBI Regulatory Group and RBI Resolution Group Austria (caused by bodily harm to RBI Group's employees and clients, physical damages to properties and business infrastructure of RBI Group and its clients, nationalisation or expropriation of RBI Group entities, discontinuation of dividend payments from or write-downs/write-offs of group entities in this region, decrease of capital and own funds, impact on MREL ratios, asset freezes, increase of defaults, decrease of asset prices, devaluation of local currencies, restrictions on foreign currency transactions, further rating downgrades, financial or other sanctions imposed on RBI Group entities or representatives, withdrawal of licences of RBI Group entities by regulatory or governmental authorities, legal implications, etc.) is still not possible as of the date of this Prospectus. In any case, the impact on RBI Group, RBI Regulatory Group, RBI Resolution Group Austria, and RBI is material.

Since the outbreak of the war RBI is reducing its exposure in Russia and has been working on a deconsolidation of Raiffeisenbank Russia and its subsidiaries (Raiffeisenbank Russia and its subsidiaries together, the "**Russian Subsidiaries**") from the RBI Group by way of a sale or as back up a spin-off of the Russian Subsidiaries, in full compliance with local and international laws and regulations and in consultation with the relevant competent authorities. In case of a spin-off, the Russian Subsidiaries would be carved out of the RBI Group and RBI shareholders would receive shares in an entity that holds this stake. Due to the preliminary injunction by a Russian court (as further outlined below) RBI currently cannot transfer its shares in Raiffeisenbank Russia, which complicates the efforts of RBI to achieve a deconsolidation of the Russian Subsidiaries by way of a sale or spin-off.

On 22 April 2024, RBI received from the ECB a request for an acceleration of the business reduction in Russia, which RBI has been conducting since February 2022. Under these requirements, loans to customers would decrease significantly by 2026 (up to 65 per cent. vs. Q3/2023), as would international payments originating from Russia. Since February 2022, RBI has taken substantial measures to mitigate the risks deriving from its ownership of the Russian Subsidiaries, including specifically risks to its capital position and liquidity, and risks from increased sanction compliance requirements. The ECB's requirements go far beyond RBI's own plans to further reduce the Russian business. While the implementation of the ECB's requirements may adversely impact RBI's options to sell the Russian Subsidiaries, RBI remains committed to achieving a deconsolidation of its Russian Subsidiaries. Following ECB's request, the implementation of restrictions with regard to the loan business and deposit taking has started as of 1 June 2024. Further measures concerning the payment business and liquidity placements started as of 1 September 2024.

In a scenario where RBI Group deconsolidates its Russian Subsidiaries from its balance sheet without any proceeds from a sale ("**P/B Zero Deconsolidation Scenario**"), RBI Group's risk weighted assets ("**RWA**") are reduced by approximately EUR 18.6 billion whilst the CET 1 capital of RBI Group is reduced by approximately EUR 5.3 billion. In addition, the operational risk from Russia to be phased out would lead to an increase in the CET 1 ratio of RBI Group excluding Russia of approximately plus 65 basis points (Source: all internal data, unaudited).

In order to further reduce its exposure in Russia, in December 2023 RBI had taken the decision to acquire 28,500,000 shares in STRABAG SE, at that time representing 27.78 per cent. of outstanding shares, via its Russian subsidiary Raiffeisenbank Russia from Russian based MKAO "Rasperia Trading Limited" for a cash consideration of EUR 1,510 million (including past dividends). Upon the closing of the acquisition, Raiffeisenbank Russia would have intended to transfer the shares in STRABAG SE to RBI by issuing a dividend in kind. The impact on RBI's consolidated CET 1 ratio at closing was estimated to be approximately minus 11 basis points, while on the level of the RBI Group excluding Russia, (P/B Zero Deconsolidation Scenario: 14.6 per cent. proforma including profits as of 31 December 2023) CET 1 ratio was expected to increase by approximately 125 basis points (at closing) (Source: all internal data, unaudited). On 8 May 2024, however, RBI announced that its Board of Management has decided not to pursue the proposed acquisition of STRABAG SE shares by RBI Group. In exchanges with the relevant authorities, RBI had been unable to obtain the required comfort in order to proceed with the proposed transaction and therefore decided not to pursue the transaction.

On 5 September 2024, RBI had announced that a Russian court has issued a preliminary injunction, by which all shares of Raiffeisenbank Russia, of which RBI is the 100 per cent. shareholder, are subject to a transfer ban with immediate effect. This court decision complicates the efforts of RBI to sell a controlling stake in Raiffeisenbank Russia and will lead to further delays in this respect. For further details see section "8. LEGAL AND ARBITRATION PROCEEDINGS", item 8.21.

For the purpose of steering the RBI Group without its Russian Subsidiaries, and to prepare for the potential deconsolidation scenario of its Russian Subsidiaries, RBI has integrated a "dual steering approach" in its Internal Capital Adequacy Assessment Process ("**ICAAP**"), including its risk appetite framework, capital planning process, ICAAP reporting, capital limit trigger monitoring, and stress testing. "Dual steering approach" means the supplementary monitoring and steering of RBI Group's consolidated capital ratios without its Russian Subsidiaries.

In addition to the capital requirements based on the SREP 2023 as referred to in section "*2.5 Capital requirements*", the ECB informed the Issuer that the Issuer shall maintain a CET 1 capital ratio without the Russian Subsidiaries of 13.0 per cent. on or before 30 September 2023 and of 13.5 per cent. at any time thereafter, assuming: (a) a full loss of the equity of its Russian Subsidiaries; (b) the deduction of associated risk-weighted assets from the Russian Subsidiaries; and (c) a full loss of subordinated instruments issued by the Russian Subsidiaries which are held by the Issuer ("**Assumptions**"). As regards Assumption (c), it should be noted that the intra-group subordinated instruments issued by Raiffeisenbank Russia were repaid in full in June 2023.

On 14 February 2024, RBI had announced that it is in advanced negotiations on the disposal of its 87.74 per cent. stake in Priorbank JSC, Belarus, and its subsidiaries, with Soven 1 Holding Limited, an investor from the United Arab Emirates, resulting in a potential exit of RBI from the Belarusian market. On 20 September 2024, the agreement on the sale was signed. On 29 November 2024, the sale was closed. ~~The transaction is subject to regulatory approvals and successful closing, which is expected in Q4/2024. At closing the impact on RBI Group's CET 1 ratio excluding Russia is~~

~~expected around -5 basis points, resulting from the estimated difference between purchase price and book value of the equity and from the deconsolidation of the risk-weighted assets of Priorbank JSC. At closing, the transaction is expected to have an estimated negative impact of approximately EUR 300 million on RBI Group's consolidated profit, resulting mainly from the difference between purchase price and book value of Priorbank JSC. At closing, the transaction is expected to have a further estimated negative impact on RBI Group's consolidated profit of approximately EUR 500 million. This will have no impact on the regulatory capital and capital ratios of RBI Group and is related to the reclassification of predominantly historical foreign currency ("**FX**") losses currently recognized in other comprehensive income. With the completion of this transaction, RBI will have exited the Belarusian market, and thereby reduced its operational complexity in line with its de-risking strategy in Eastern Europe. Under its new ownership Priorbank JSC will operate in a fully independent manner. (Source: all internal data, unaudited)~~ The transaction will have an effect of minus 5 basis points on the CET1 ratio of RBI Group excluding Russia at the end of 2024, resulting from the difference between the proceeds of the sale and the book value of the equity. There is an approximately EUR 830 million negative impact to the income statement, recognized under gains/losses from discontinued operations, of which approximately EUR 480 million have previously been deducted from RBI Group's equity and result from the reclassification of other comprehensive income items. The deconsolidation is effective as of the closing date. (Source: all internal data, unaudited)

The provision ratio for 2024 is expected to be up to 35 basis points for RBI Group excluding Russia and Belarus. (Source: all internal data, unaudited)

The consolidated return on equity for RBI Group excluding Russia and Belarus is expected to be around 7.5 per cent. in 2024. (Source: all internal data, unaudited)

- ***Imposition of new taxes in Hungary***

~~With effect from 1 July 2022, banks are required to pay extra profit tax and the scope of the existing financial transaction tax has been extended (which only has a minor effect). The extra profit tax was limited to the years 2022 and 2023 but with effect from 1 June 2023 was prolonged for the year 2024. The extra profit tax base is basically the net income from usual operation for the previous year. For the year 2022, the rate of extra profit tax was 10 per cent. For the year 2023, the tax base was divided into two parts. In the first half of 2023 the tax base equalled 50 per cent. of the original tax base (as stated above) and the tax rate was 8 per cent. For the second half year, a new calculation method has been introduced. The tax base equals 50 per cent. of the net profit of 2022 modified by several items and the tax rate is 13 per cent. up to an amount of HUF 10 billion (approximately EUR 26.5 million) of the tax base, and 30 per cent. above such threshold limit. The amount of the extra profit tax for RBI's subsidiary Raiffeisen Bank Zrt., Hungary ("**RBHU**") was EUR 73 million for the year 2023.~~

~~For the year 2024, the tax calculation is basically the same as for the second half of 2023. Based on this calculation, the estimated amount of the extra profit tax for RBHU for 2024 is EUR 88 million which will be reduced by up to 50 per cent (EUR 44 million) due to the increased volume of Hungarian Government Bonds (only long-term bonds) held by RBHU. Such reduction possibility, which RBHU intends to utilize, is defined by the Hungarian tax law. However, from 8 July 2024 a new rule applies according to which the calculation of the reducing item is changed. The amount is capped and RBHU is required to increase the total portfolio of all types of Hungarian Government Bonds (not only the long-term bonds) held by it. EUR 44 million extra profit tax was booked in the first quarter of 2024 and was paid in June 2024. (Source: internal data, unaudited)~~

With effect from 1 July 2022, banks are required to pay extra profit tax which was prolonged for the years 2023, 2024 and 2025.

For the year 2024, the tax base equals the net profit of 2022 modified by several items and the tax rate is 13 per cent. up to an amount of HUF 20 billion (approximately EUR 50 million) of the tax base, and 30 per cent. above such threshold limit. Based on this calculation, the estimated amount of the extra profit tax for RBI's subsidiary Raiffeisen Bank Zrt., Hungary ("**RBHU**") for 2024 is EUR 88 million which will be reduced by up to 50 per cent. (EUR 44 million) due to the increased volume of Hungarian Government Bonds (only long-term bonds) held by RBHU. Such reduction possibility, which RBHU intends to utilize, is defined by the Hungarian tax law. However, from 8 July 2024 a new rule applies according to which the calculation of the reducing item is changed. The amount is capped and RBHU is required to increase the total portfolio of all types of Hungarian Government Bonds (not only the long-term bonds) held by it. EUR 44 million extra profit tax was booked in the first quarter of 2024 and was paid in June 2024.

For the year 2025, the tax base is the profit before tax of the year 2023 modified by several items and the tax rate is 7 per cent. up to an amount of HUF 20 billion (approximately EUR 50 million) of the tax base, and 18 per cent. above such threshold limit. Based on this calculation, the estimated amount of the extra profit tax for RBHU for 2025 would be approximately HUF 28.6 billion (approximately EUR 70 million) which can be reduced by up to 50 per cent in connection with an increase in volume of Hungarian Government Bonds held by RBHU. Such reduction possibility is defined by the Hungarian tax law and changed compared to 2024. (Source: all internal data, unaudited)

- ***Imposition of new taxes in the Czech Republic***

  In the Czech Republic, a new tax called windfall tax (Zufallsgewinnsteuer) applies from 1 January 2023, for the 2023, 2024 and 2025 taxable periods. The windfall tax applies to exceptionally profitable companies in the energy production and trading, banking, petroleum, and fossil fuel extraction sectors. The windfall tax is a 60 per cent. tax surcharge applied to the companies' excess profits determined as the difference between the tax base and the average of the tax bases over the years 2018-2021 plus 20 per cent. RBI Group is affected only through Raiffeisenbank a.s., Prague ("**RBCZ**") which is subject to this new tax. Other consolidated entities on RBCZ level are not subject to this new tax. Thus, the estimated impact arising from this additional tax is between EUR 50 and 70 million (depending on the business development) for all taxable periods taken together (Source: internal data, unaudited). The first prepayment period started already in 2023, therefore, the windfall tax was calculated already for 2022 but only for determining the amount of tax prepayments payable from 2023. The windfall tax return for 2023 was filed in June 2024 and the 2023 windfall tax amounted to is due on 1 July 2024 and the windfall tax for 2023 is expected to amount to approximately CZK 644 million (approximately EUR 26 million) (Source: internal data, unaudited).

- ***Imposition of new taxes in Russia***

  In Russia, a new law on a one-off special tax (windfall tax) was enacted on 4 August 2023 and came into force on 1 January 2024. The tax base is calculated as a difference between the average value of taxable profits for 2021 and 2022 over the average value of taxable profits for 2018 and 2019. The common tax rate is 10 per cent.; in case companies have transferred 50 per cent. of the windfall tax in the form of a voluntary "security payment" to the Russian federal budget between 1 October and 30 November 2023 they may actually reduce the effective tax rate of windfall tax to 5 per cent. RBI Group was affected through Raiffeisenbank Russia and several of Raiffeisenbank Russia's subsidiaries, which paid the "security payment" in the amount of RUB 4,115,037,781 in November 2023.

- ***Imposition of new taxes in Slovakia***

  In Slovakia, the Amendment to the Act on the Special Levy on Regulated Entities became effective on 1 January 2024 laying down the obligation for banks to pay the special levy as of 2024. The levy is paid via prepayments on a monthly basis, at a cofficient of 0.025, which represents a rate of 30 per cent. p.a. of the profit/loss adjusted to comply with Slovak Accounting Standards and by a coefficient reflecting the share of income from banking operations in total income. The special levy of regulated entities is a tax-deductible expense. The levy rate will be gradually reduced by 5 per cent. p.a. over the 2025 -2027 period (2025: 24.96 per cent., 2026: 20.04 per cent., 2027: 15 per cent.). From 2028, a tax rate of 4.356 per cent. for banks and all licenced industries will remain as part of the government‘s taxation package.

An impact estimate of the banking tax on RBI's Slovak subsidiary Tatra banka, a.s. was calculated in the amount of a net profit after tax 2024 reduction of EUR 75 million. (Source: internal data, unaudited)

- ***Imposition of new taxes in Romania***

  Starting with 2024, a new tax called "turnover tax" was introduced in Romania for financial institutions. The tax is calculated by applying a 2 per cent. rate on the bank turnover. Starting with 2026, the tax rate will be lowered to 1 per cent. The total turnover tax for 2024 is estimated at approximately EUR 24 million (Source: internal data, unaudited).

- ***Imposition of increased income tax rate for banks in Ukraine***

  In November 2023, changes in the tax legislation of Ukraine came into effect according to which the corporate income tax rate for banks was increased starting from 21 November 2023. Previously, this rate was 18 per cent. According to these changes, the rate for banks is 50 per cent. in 2023, and 25 per cent. in 2024 and subsequent years. For RBI's Ukrainian subsidiary Raiffeisen Bank JSC, the additional amount of the accrued income tax due to the increase in the rate from 18 per cent. to 50 per cent. for the year 2023 amounted to approximately EUR 79.4 million (according to the official exchange rate of hryvnia to euro on 31 December 2023).

  ~~Additionally, a draft law to the effect that the increased income tax rate for banks of 50 per cent. should also apply for the year 2024 has been proposed but has not yet entered into force.~~ On 1 December 2024, a new law has come into force according to which the increased income tax rate for banks of 50 per cent. should also apply for the year 2024. This tax rate will be applied to the total profit of Raiffeisen Bank JSC for the calendar year 2024.

- ***General trends regarding the financial industry***

  The trends and uncertainties having an impact on the financial sector in general and consequently also on RBI Group continue to be affected by the Russian invasion of Ukraine, the conflict in the Gaza Strip and in Lebanon with an acute risk of a widening of the conflict and an environment of elevated interest rates despite the moderation of inflation. The financial sector as a whole, but in particular also RBI Group, is affected by the economic impact from and related uncertainties about the Russian invasion of Ukraine, interruptions in the global production chains, high materials, food and energy prices and as a result a slow moderation of inflation rates and persistently elevated interest rates, which have contributed to a series of insolvencies in particular in the construction and real estate sector. Thus, RBI Group will not be able to escape the effects of corporate insolvencies, deteriorations in the creditworthiness of borrowers and valuation uncertainties. After the ECB and some of the CEE central banks have started to cut their key interest rates in 2024, the interest rate spread vis-à-vis the US Fed has widened and could affect the behaviour of investors and clients alike, which may lead to reduced fee income and/or pressure on the interest rate spread. Furthermore, an increase in the funding spread of RBI caused by the Russia-Ukraine crisis may influence both, the liability, and the asset side, and make RBI less competitive.

- ***Trends regarding real estate markets***

  Given the current economic environment, real estate markets suffer considerable tensions. In particular, project developers experience difficulties in refinancing or marketing their projects. This also affects large developers in Germany and Austria and has even led to first bankruptcy proceedings. In addition, falling real estate prices are putting the industry under increasing pressure. RBI Group's commercial real estate and developer ("**CRE**") portfolio amounted to around EUR 14 billion as of end of Q3 2024, of which approximately 13 per cent. are attributable to its five largest customers. RBI Group aims to gradually reduce the CRE exposure in the books and as of end of Q3 2024 has set aside around EUR 370 million in provisions plus additional around EUR 119 million in loan loss provisions for potentially emerging risks. (Source: all internal data, unaudited)"

7) On page 59 of the Supplemented Registration Document, in section "**9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE GROUP**" the existing text shall be modified as follows, whereby added text is printed in blue and underlined and deleted text is printed in red and strikethrough:

"**9. SIGNIFICANT CHANGE IN THE FINANCIAL POSITION OF THE GROUP**

There has been no significant change in the financial position of RBI Group since 30 September 2024, except the recently communicated negative impact from the sale of Priorbank JSC, Belarus of approximately EUR 830 million to the income statement, recognized under gains/losses from discontinued operations, of which approximately EUR 480 million have previously been deducted from RBI Group's equity and result from the reclassification of other comprehensive income items.

~~In this context~~Further, it should be noted that RBI closely monitors the development and potential impact of the legal action filed by Rasperia against Raiffeisenbank Russia as outlined in detail in section "8. LEGAL AND ARBITRATION PROCEEDINGS", item 8.21 above."