

# Sustainability Report



# 2020

Seeing new perspectives



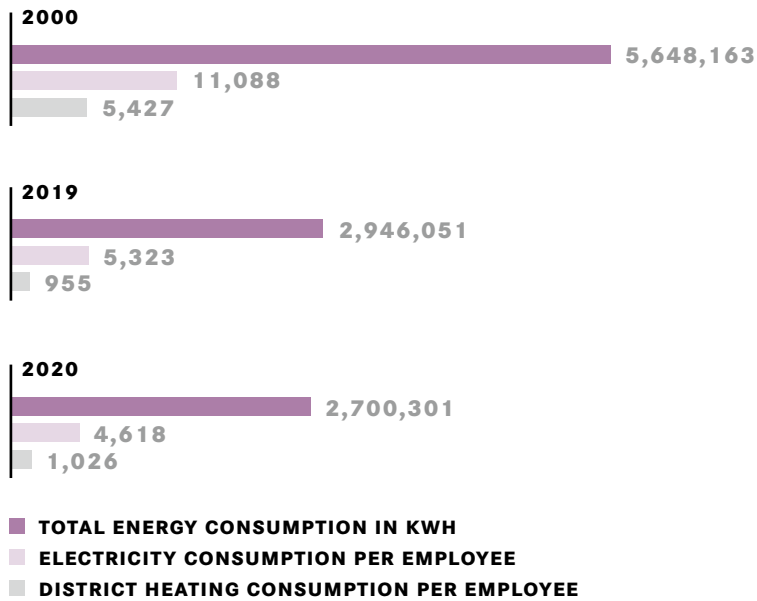
## HIGHLIGHTS

| <i>Monetary values in million euros</i>   | 2017          | 2018          | 2019          | 2020          |
|---|---------------|---------------|---------------|---------------|
| <i>Guarantees of the Republic of Austria pursuant to the Austrian Export Guarantees Act</i> |               |               |               |               |
| Number of guarantee holders with guarantee exposure (rounded)*                              | 1,200         | 3,100         | 3,100         | 3,200         |
| Number of new guarantees extended (commitments)*  | 965           | 1,033         | 1,159         | 1,264         |
| Number of guarantees in issue*  | 3,773         | 5,897         | 6,092         | 6,427         |
| Newly extended guarantees (commitments)   | 5,355         | 5,720         | 6,169         | 7,478         |
| Newly extended commitments to lend  | 2,240         | 1,621         | 1,837         | 1,877         |
| Guarantee framework pursuant to the Austrian Export Guarantees Act as at 31 December        | 40,000        | 40,000        | 40,000        | 40,000        |
| Utilisation of the guarantee framework as at 31 December                                    | 24,436        | 26,431        | 28,031        | 30,722        |
| Untapped framework  | 15,564        | 13,569        | 11,969        | 9,278         |
| Valuated guarantee exposure   | 24,378        | 26,467        | 28,149        | 30,547        |
| Fees and costs received   | 146           | 154           | 149           | 164           |
| Claim payments  | 47            | 39            | 50            | 47            |
| Returns on claim payments   | 49            | 41            | 39            | 35            |
| Total write-downs due to irrecoverability (Maastricht relevant)                             | 29            | 56            | 14            | 16            |
| <b>Valuated total of outstanding claims of the guarantor as at 31 December</b>              | <b>770</b>    | <b>713</b>    | <b>711</b>    | <b>705</b>    |
| <i>Interest rate reductions (debt relief), net</i>  | 0             | 0             | 0             | 0             |
| <i>OeKB Export Financing Scheme</i>   |               |               |               |               |
| Number of involved banks/exporters*   | 72/1,006      | 80/3,000      | 77/3,047      | 74/3,100      |
| Number of loans serviced (rounded)*   | 2,650         | 4,850         | 5,050         | 5,450         |
| New financing arrangements  | 5,282         | 7,600         | 5,818         | 7,573         |
| New commitments to lend   | 1,493         | 2,093         | 2,052         | 695           |
| Financing arrangements and commitments as at 31 December                                    | 20,585        | 23,174        | 25,212        | 27,516        |
| Financing arrangements (without commitments) as at 31 December                              | 20,254        | 22,793        | 24,619        | 27,170        |
| Credit facilities drawn   | 17,539        | 19,901        | 21,519        | 23,075        |
| Loan payouts  | 4,795         | 6,243         | 4,488         | 5,244         |
| Repayment of extended loans   | 2,958         | 3,881         | 2,869         | 3,688         |
| <b>Net credit growth (+)/contraction (-)</b>  | <b>+1,838</b> | <b>+2,362</b> | <b>+1,618</b> | <b>+1,556</b> |
| Total funding   | 34,486        | 37,504        | 50,734        | 81,454        |
| <i>Guarantees of the Republic of Austria pursuant to the Austrian Export Guarantees Act</i> |               |               |               |               |
| Guarantee framework pursuant to the AFFG  | 40,000        | 40,000        | 40,000        | 40,000        |
| Utilisation of the guarantee framework as at 31 December                                    | 24,513        | 26,283        | 28,931        | 29,407        |
| Untapped framework  | 15,487        | 13,717        | 11,069        | 10,593        |
| Newly extended guarantees   | 13,274        | 12,732        | 13,683        | 12,992        |

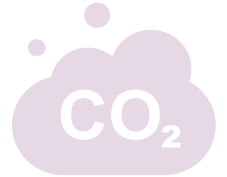
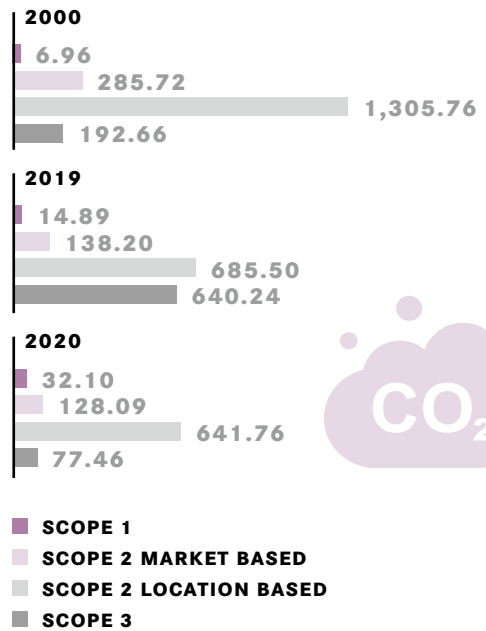
\*The merger with Exportfonds must be taken into account in the comparison starting in 2018.

# Twenty years of the EMAS environmental management system

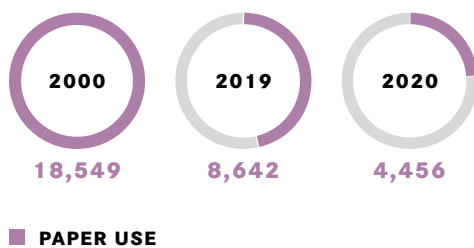
## TOTAL ENERGY CONSUMPTION IS DOWN BY 52 PER CENT.



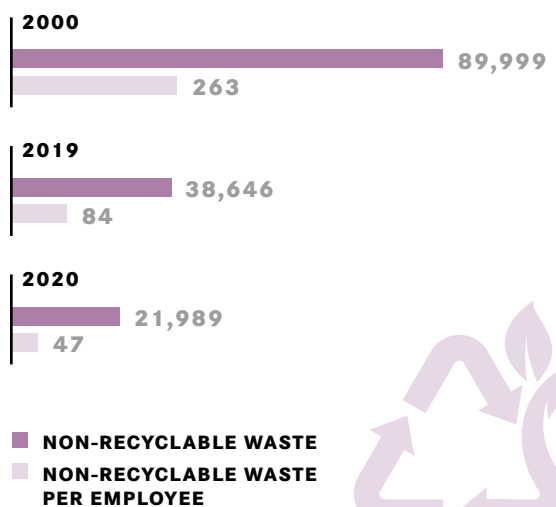
## SCOPE 1 AND 2 HAVE DECLINED BY 49 PER CENT.



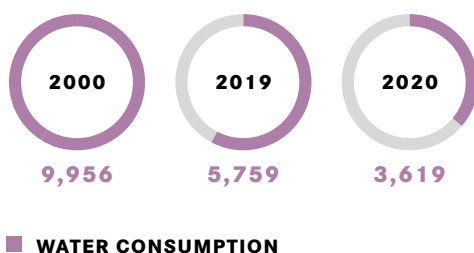
## PAPER USE IS DOWN BY 76 PER CENT.



## NON-RECYCLABLE WASTE IS DOWN BY 76 PER CENT.



## WATER CONSUMPTION IS DOWN BY 64 PER CENT.



All percentages refer to the comparison between the years 2000 and 2020.

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# About the report

The 2020 Sustainability Report covers the OeKB bank group, which comprises Oesterreichische Kontrollbank AG (OeKB) and the fully consolidated subsidiaries Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD), and Österreichische Hotel- und Tourismusbank GmbH (ÖHT). ÖHT, which has been a 68.75 per cent subsidiary since 2019, is included in this sustainability reporting but not in the environmental management system pursuant to the EMAS (Eco-Management and Audit Scheme) Regulation.

GRI 102-1, 12, 48, 49, 50, 51, 52, 53, 54

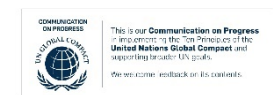
We have published an annual sustainability report since 2001. We published an integrated report in the years from 2013 to 2016. As the reporting requirements had become more and more extensive, we published the reports separately again starting in 2017. We hope that this target-group-oriented reporting will better satisfy the information needs of our stakeholders. In 2020, the OeKB sustainability report for 2019 took first place in the category of major corporations in the 21<sup>st</sup> Austrian Sustainability Reporting Awards (ASRA), the same ranking achieved in the previous year.

This PDF sustainability report for the 2020 financial year was prepared in accordance with the GRI Standards: Comprehensive option. EY conducted an external audit on the report with limited assurance regarding the sustainability coverage in accordance with the GRI (Global Reporting Initiative) Standards and the EMAS Regulation. The 2020 annual financial report was not part of the audit. The current and previous reports can be found on the OeKB website <http://www.oekb.at>.

The OeKB bank group has maintained an environmental management system according to the EMAS Regulation for 20 years. The EMAS environmental statement is included in this report. Central Counterparty Austria (CCP.A), a tenant in the Strauchgasse building, is not EMAS certified, but is included in the environmental statistics provided. ÖHT is also not certified, but is reporting its environmental statistics here for the first time.



The sustainability report also qualifies as an Advanced Level progress report for the UN Global Compact. OeKB, OeEB, and OeKB CSD have also been official supporters of the TCFD (Task Force on Climate-related Financial Disclosures) recommendations since 2020 and are reporting on these for the first time in this report.



OeKB has been certified under the “workandfamily” audit since 2006. OeEB underwent the certification process for the first time in 2018. This is a process that actively involves employees and that helps to continuously improve the work environment and culture. In 2013, OeKB became a signatory to the United Nations Women’s Empowerment Principles (WEP).



OeKB has been assessed by various environmental, social, and governance (ESG) and corporate governance research agencies for years and is a leader in its industry. OeKB holds the rating “Prime C+” from ISS-ESG<sup>1</sup>, second place in the entire Sustainalytics universe in the Sustainalytics ESG risk rating<sup>2</sup>, and an “AAA” rating from MSCI<sup>3</sup>.



In 2020, we received the TRIGOS Award, the most coveted award for responsible business in Austria. OeKB was recognised for its Sustainable Financing Framework and its sustainability bond with first place in the category of “Exemplary Projects”.



As a future-oriented company, we welcome your comments, questions, and feedback about our report. Contact us at: [nachhaltigkeit@oekb.at](mailto:nachhaltigkeit@oekb.at).



<sup>1</sup> As of January 2021

<sup>2</sup> As of January 2021

<sup>3</sup> As of November 2020

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# Preface by the Supervisory Board of OeKB AG

**Dear Sir or Madam,  
dear Reader,**

The financial year 2020 was an extraordinary period. A year full of challenges for everyone that left no aspect of society unaffected. Oesterreichische Kontrollbank AG (OeKB) and its subsidiaries Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD), and Österreichische Tourismusbank GmbH (ÖHT) demonstrated that their activities generate tangible economic benefits in times of crisis as well, have a stabilising effect, and thus strengthen Austria as a place to do business and bolster Austria's economy in global competition.

GRI 102-14, 26, 28

The rapid assistance provided through the COVID-19 aid packages – including the special Kontrollbank refinancing facility and the 100 per cent COVID-19 guarantee from ÖHT – gave Austrian businesses a helping financial hand when they needed it most. The year 2020 coming to an end does not mean that the pandemic has been successfully overcome, however. We will be confronted with the macroeconomic and societal consequences of this pandemic in the year 2021 and beyond. And we will again be able to count on the OeKB bank group here with its impartial, cross-sector, sustainable, and responsible practices.

At the same time, this crisis revealed a major opportunity. Green investments can be a key source of impetus for the economic recovery and the transition to a sustainable and more resilient economy. Despite the coronavirus crisis, we must not lose sight of the environmental crises such as climate change and the loss of biodiversity. The OeKB bank group is working actively to develop solutions for these challenges.

The OeKB bank group participates in various networks based on its conviction that the major global challenges can only be overcome by working together. It has been a member of the UN Global Compact and part of the Steering Committee of the United Nations Global Compact Network Austria since 2007. It joined the Green Finance Focal Group of the Federal Ministry of Finance and the Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology in 2018. As a service provider of the Republic of Austria, the OeKB bank group consistently orients itself towards the United Nations Sustainable Development Goals (SDGs) when acting in the interests of the general public. For 20 years now, the OeKB bank group has been an EMAS registered and certified company that constantly improves its environmental management system and reports on these efforts annually.

This report shows how the OeKB bank group continuously addresses the challenges surrounding sustainability in all of its dimensions – economic, environmental, and social. The exemplary rating results for OeKB from leading environmental, social, and governance (ESG) and corporate governance research agencies and the various awards won by the OeKB bank group and its employees are clear proof that sustainability management has become a core business policy element and an important source of impetus.

With that in mind, the Supervisory Board of OeKB AG would like to thank the employees of the OeKB bank group, whose dedication and hard work increase the trust placed in their respective companies. Their achievements are documented in this report.

Vienna, March 2021

The Supervisory Board of Oesterreichische Kontrollbank AG  
Robert Zadrazil, m.p. Chairman

# Preface by the Executive Board and Management

**Dear Sir or Madam,  
dear Reader,**

The 2020 financial year was a very atypical and eventful period. The COVID-19 pandemic hit the economy and our customers hard, and impacted the returns from our financial instruments and thus our overall performance. Despite these challenges, we can be satisfied with our operating result for 2020. Throughout this crisis year, we placed an especially high value on being a reliable partner for the Austrian economy and on contributing to overcoming the crisis via a range of assistance measures. We would like to extend our sincere gratitude to our employees for their commitment, for rapidly implemented these key assistance measures as they were forced to work almost entirely from home at times while also tackling an array of new responsibilities such as home schooling.

GRI 102-10, 14, 15

As an agent of the Republic of Austria, Oesterreichische Kontrollbank AG (OeKB) manages the export guarantees and also assists exporters with working-capital facilities and other attractive financing solutions. In this role, we also bear the important task of helping exporters during the pandemic. They are the backbone of the Austrian economy and its persistent driving force, given that fully one half of all jobs in Austria depend directly or indirectly on exports. Since mid-March, we have thus been offering companies COVID-19 assistance in the form of the special Kontrollbank refinancing facility, which rapidly provides liquidity without red tape, at the behest of the Federal Ministry of Finance. Under the €15 billion aid package of the Austrian federal government and as an agent of COVID-19-Finanzierungsagentur des Bundes GmbH (COFAG), OeKB is administering financing guarantees for large enterprises. This is also contributing to securing Austria as a place to do business and preserving jobs in the country.

The infrastructure of the Austrian capital market continued to run smoothly throughout this crisis year thanks to our services. Our Capital Market Services handled a higher volume of government bond auctions to cover the Republic's increased need for financing. The volatility of the markets and the high exchange turnover led to high capacity utilisation for OeKB CSD GmbH (OeKB CSD) and CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH (CCP.A). As a separate company, OeKB CSD has acted as the central depository for Austria since 2015. An amendment to the Securities Deposit Act that OeKB CSD played a major role in shaping and that will allow the de-materialisation of securities certificates in future was approved by the Council of Ministers at the end of 2020. We can thus expect the legislative proceedings in the National Council to begin soon.

Our first sustainability bond in 2019 generated great interest among international investors. We are very pleased to have won the TRIGOS Award, the most coveted award for responsible business in Austria, for this sustainability bond. In 2020, we also published our first allocation and impact report for the sustainability bond – fulfilling a key task in meeting our responsibility to provide greater transparency to our investor base. A further step in this direction was our consideration of climate risks and the start of climate reporting according to the TCFD (Task Force on Climate-related Financial Disclosures) recommendations, as can be found for the first time in this sustainability report.

The products and services of the OeKB bank group are aligned with global developments. In this way, we can ensure that our business activities have a positive impact on the economy, environment, and society. With products like Exportinvest Green for financing sustainable investments by exporters in Austria and our impact fund, as well as COVID-19 liquidity facilities from Oesterreichische Entwicklungsbank AG (OeEB), we



contribute to overcoming the two pivotal challenges of our time: restarting the economy after the coronavirus crisis and protecting the climate. The transition to sustainability will only be successful if we all pull in the same direction and actively support key networks and initiatives such as the UN Global Compact, the EU Commission's Green Deal, and the federal government's Green Finance Agenda. We plan to issue further sustainability bonds under our Sustainable Financing Framework. We updated our sustainability strategy in 2020 and have set ambitious goals for our core business, employees, and banking operations.

By implementing its Financing Our Shared Future strategy, OeEB set its future course in 2019 and consistently followed this path in 2020, including providing its customers with effective support during the coronavirus crisis. A number of COVID-19 liquidity lines were set up in the target countries of OeEB, both directly through OeEB as well as in collaboration with other European development banks under the joint European Financing Partners (EFP) project. In line with its mandate, all projects of OeEB are aimed at promoting private sector development in the developing and emerging countries and in this way at contributing to the attainment of the United Nations Sustainable Development Goals (SDGs). Our international climate financing arrangements are a crucial instrument for fighting climate change. OeEB was again Austria's largest provider of climate financing in developing countries. In 2020, we were successful in substantially expanding the share of our financing in Africa and the least developed countries (LDCs).

Österreichische Hotel- und Tourismusbank (ÖHT) has been a member of the OeKB bank group since spring 2019. The current coronavirus crisis has hit the Austrian tourism and leisure industry as a services sector particularly hard. Hotels and restaurants with no patrons threaten the very existence of domestic tourism operations. ÖHT's objective was thus clear: Provide liquidity and financial security for Austrian tourism companies. Collaborating with the Federal Ministry of Agriculture, Regions and Tourism, ÖHT developed various measures such as bridging financing secured by federal guarantees, which quickly ensured the liquidity these companies need.


In 2020, ÖHT was successively integrated into the OeKB bank group's sustainability management system and we are pleased that ÖHT is included in this report for the first time.

OeKB launched our digital customer platform [my.oekb](#) and our customer relationship management (CRM) function in 2020 to strengthen our customer orientation. We will conduct further projects to facilitate the more efficient completion of our tasks and to provide our customers with a contemporary customer experience in 2021, because we are committed to being perceived as a reliable and professional solution provider well into the future. Our success in this regard to date is demonstrated by the winning of the award from the financial magazine *Der Börsianer* as Austria's "Best Special-Purpose Bank" in 2020.

## PREFACE BY THE EXECUTIVE BOARD AND MANAGEMENT

We are proud to have maintained an environmental management system according to the EMAS Regulation for 20 years and to have consistently improved our environmental performance over the years. This sustainability report provides detailed insights into the diverse activities of the OeKB bank group, and we invite you to stay in dialogue with us. Together with you, with our customers, principals, and stakeholders we can build partnerships that facilitate lasting growth.

We extend our sincere thanks to our employees for their efforts in this extraordinary year.



Helmut Bernkopf



Angelika Sommer-Hemetsberger



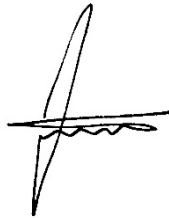
Sabine Gaber



Michael Wancata



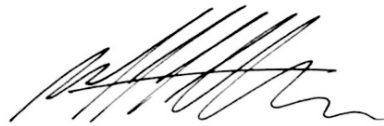
Peter Felsing



Georg Zinner



Wolfgang Kleemann



Martin Hofstetter

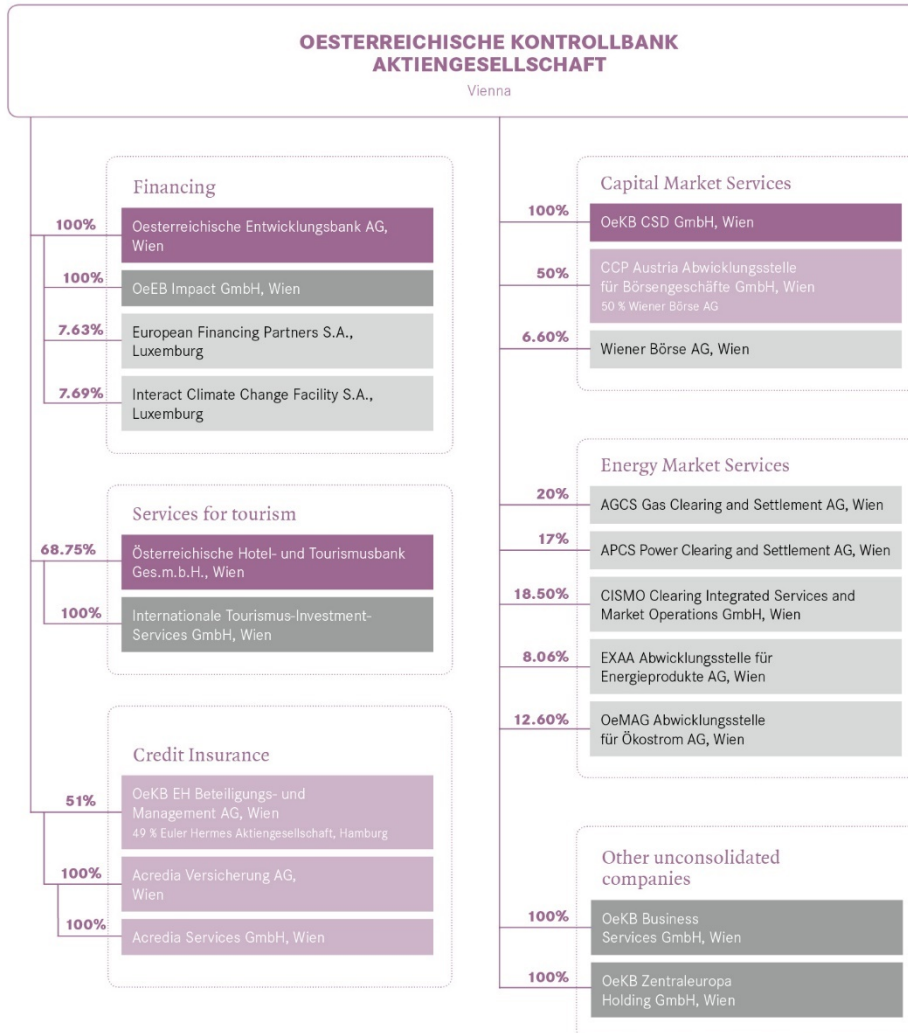
# OeKB Group

OeKB has been strengthening Austria as a business location since 1946 with numerous services for small, medium-sized, and large enterprises and for the Republic of Austria. OeKB manages the export promotion programme of the Austrian federal government as an authorised agent. OeKB Group is based in Vienna and plays a special role as a core financial services provider. Within its broad range of competencies, OeKB Group focuses on five major segments: Export Services, Capital Market Services, Energy Market Services, Development Financing, and Tourism Services.

GRI 102-1, 2, 3, 5, 45

OeKB Group consists of the OeKB bank group and of various equity holdings. The OeKB bank group comprises the companies of OeKB Group that hold banking authorisation, in other words Oesterreichische Kontrollbank AG (OeKB), Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD), and Österreichische Hotel- und Tourismusbank GmbH (ÖHT). In the interests of completeness, all equity holdings are listed here to provide a complete overview of our activities.

GRI 102-11



- Fully consolidated companies
- Equity-accounted investees
- Unconsolidated subsidiaries
- Investments in other unconsolidated companies

Investments in other unconsolidated companies under 3% are not included.  
As of 31 December 2020

## Shareholders and share capital of OeKB AG

OeKB has a share capital of €130 million. In view of the special functions performed by OeKB, its shares are registered ordinary shares that may only be transferred with the consent of the Supervisory Board. They are not listed on an exchange.

GRI 102-5

### SHAREHOLDER STRUCTURE AS AT 31 DECEMBER 2020

The current shareholder structure can be viewed on our [website](#).

| Shareholders  | Number of shares | Stake in % |
|---|------------------|------------|
| CABET-Holding-GmbH, Vienna<br>(UniCredit Bank Austria Group)  | 217,800          | 24.750     |
| UniCredit Bank Austria AG, Vienna   | 142,032          | 16.140     |
| Erste Bank der oesterreichischen Sparkassen AG, Vienna  | 113,432          | 12.890     |
| Schoellerbank Aktiengesellschaft, Vienna  | 72,688           | 8.260      |
| AVZ GmbH, Vienna  | 72,600           | 8.250      |
| Raiffeisen Bank International AG, Vienna  | 71,456           | 8.120      |
| BAWAG P.S.K. Bank für Arbeit und Wirtschaft und<br>Österreichische Postsparkasse Aktiengesellschaft, Vienna | 44,792           | 5.090      |
| Raiffeisen OeKB Beteiligungsgesellschaft GmbH, Vienna   | 44,000           | 5.000      |
| Oberbank AG, Linz   | 34,224           | 3.890      |
| Beteiligungsholding 5000 GmbH, Innsbruck  | 26,888           | 3.055      |
| BKS Bank AG, Klagenfurt   | 26,888           | 3.055      |
| Volksbank Wien AG, Vienna   | 13,200           | 1.500      |
| <b>Total</b>  | <b>880,000</b>   | <b>100</b> |

## Business model of the OeKB bank group and material shareholdings

The OeKB bank group sees its role as promoting economic growth and strengthening Austria's competitiveness in a global environment. In times of crisis like we experienced in 2020, its products and services are a stabilising force for the economy. Thus, the OeKB bank group plays a key role as a core financial services provider. We fulfil this role by offering economically relevant services to support the Austrian export industry, the domestic capital market, the Austrian tourism and leisure industry, the commercial banks, and the Republic of Austria. We provide our services neutrally for all companies and in all sectors.

GRI 102-2, 6, 11, 29, 31  
GRI 103-1  
GRI 203-2  
GRI 306-1  
GRI 413-2  
FS1, FS2, FS3, FS5, FS10, FS11, FS13  
GRI 201-1 see  
Annual financial report 2020

The following also presents the shareholdings of OeKB AG that round out the services of the OeKB bank group and that are recognised according to the equity method. These especially include ACREDIA Versicherung AG (ACREDIA) and CCP Austria (CCPA).

Exporting and investing abroad are both ways in which Austrian companies can grow and secure jobs in the country. OeKB AG manages the export guarantees from the federal government for small, medium-sized, and large enterprises and facilitates attractive financing for foreign business. We protect claims in Austria and abroad with the private credit insurance company ACREDIA. Export Services offered Austrian exporters key support measures during the coronavirus crisis.

More information about the Export Services can be found on the [OeKB website](#).

We are the second-largest Austrian issuer on the international capital markets after the federal government. Our bonds are used to fund the Export Financing Scheme. Our Sustainable Financing Framework has also given us the ability to issue green bonds, social bonds, and sustainability bonds since 2019. This framework is a mandatory guideline for the issue of sustainable bonds and contains clear rules for the use of the raised capital.

More details on funding operations can be found in the 2020 annual financial report. Read more about our sustainability bond in the “Sustainable finance” section of this report.

Our capital market services cover key functions relating to securities: Every Austrian security comes into contact with the capital market services of the OeKB bank group multiple times in its “lifetime”, including in relation to a number of legally mandated tasks. Among other things, OeKB is the legal registration agent under the Capital Market Act (KMG) and holds auctions for Austrian government bonds. OeKB CSD GmbH (OeKB CSD) is Austria’s central securities depository. As an Austrian infrastructure provider, it renders an extensive range of services for capital market participants including the safekeeping and administration of securities and the efficient settlement of securities transactions.

Further information can be found on the [OeKB website](#) and [OeKB CSD’s website](#).

CCP Austria (CCP.A) guarantees the proper and transparent settlement of the transactions conducted on the Vienna Stock Exchange. As a central counterparty, CCP.A assumes and manages the settlement and default risk for the transactions on the Vienna Stock Exchange (clearing and risk management).

Read more about CCPA on its [website](#).

The OeKB bank group also applies its decades of experience in financial clearing and risk management for the liberalised Austrian energy market through its energy market services. We assess the creditworthiness of market participants and handle the relevant financial clearing, payment processing, and risk management.

More information about the energy market services can be found on the [OeKB website](#).

As the official development bank of the Republic of Austria, Oesterreichische Entwicklungsbank AG (OeEB) offers private companies tailored financing solutions for economically viable projects in developing and emerging countries that are aligned with Austria’s development policy. The inclusive and sustainable growth that is generated in this manner improves the living conditions of the people in these countries. Project-related programmes of OeEB enhance the development-policy impact of the projects.

Find out more about OeEB on its [website](#).

OeKB can also offer financing for projects that meet certain requirements in selected developing and emerging countries through soft loans from the Federal Ministry of Finance (BMF). This type of development cooperation loan, which can be offered at very low cost thanks to government assistance, is also intended to promote the sustainable development of the target country.

Further information about Development Financing can be found on the [OeKB website](#).

Österreichische Hotel- und Tourismusbank GmbH (ÖHT) has been the national contact point for promotion and financing in the tourism and leisure industry since 1947 and handles the tourism promotion measures of the federal government on behalf of the Federal Ministry of Agriculture, Regions and Tourism. This avenue offers small and medium-sized businesses in particular simple access to funding and financing for their projects. ÖHT qualifies as a PPP (public-private partnership) model. It has been a part of the OeKB bank group through a 68.75 per cent stake since April 2019. Alongside Raiffeisen ÖHT Beteiligungs GmbH, OeKB is now co-owner of this tourism financing specialist that works solely at the behest of the government. The product portfolio of ÖHT was expanded with a number of special programmes to mitigate the impacts of the coronavirus crisis in 2020.

You can learn all about the tasks and products of ÖHT on its [website](#).

## The impacts of our business model on environmental and social issues

The following table describes the business model of the OeKB bank group and its impacts on environmental and social issues in the form of an income statement. It shows what output we generate from our input – the capital provided by our shareholders – and what impact we have. The table also contains a risk evaluation that examines the mutual effects. The dual effect from the outside in and from the inside out is called “double materiality” and describes the mutual influences between business activities and sustainability issues such as climate change. This view also reveals the opportunities that arise for companies, the climate, and the environment when businesses contribute to climate protection and to adapting to climate change.

More details on the income statement can be found in the 2020 annual financial report

Broken down by the business segments of the bank, we show any material direct, indirect, and positive impacts and where there are connections to the Sustainable Development Goals (SDGs) on which the OeKB bank group concentrates. We also present the possible negative impacts in the form of the gross risks. The implemented management approaches show how we address and mitigate these risks. The business segments that are subject to ESG criteria are identified not only on the basis of environmental and social criteria, but also based on governance aspects such as transparency, security, and compliance.

Overall, the business model of OeKB Group is based largely on legal requirements and ensures a functioning Austrian capital market while at the same time supporting the export and tourism industries, both of which are key for the Austrian economy. This means that SDG 8 (decent work and economic growth) and SDG 9 (industry, innovation, and infrastructure) are at the forefront. For the Austrian development bank, development-policy goals are also relevant. These goals are largely defined by law and current government policy, meaning that OeKB Group only fulfils a supporting and advisory role in the corresponding material issues.

| Core business   | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures   | Net risk   | Positive impacts   | Share of business segments subject to ESG criteria |
|---|--|--|---|---|------------------------|---|--|--|--|
| <b>Services for the export market</b>   |  |  |   |   |                        |   |  |  |  |
| Authorised agent of the Federal Ministry of Finance for the bank-related handling of guarantees under the Austrian Export Guarantees Act. | Fee and commission income                    | x  | x   | x   | 1, 7, 8, 9, 13, 17     | The risks of negative environmental and social impacts are identified in advance through environmental and social audits. The provided collateral is subject to the Common Approaches of the OECD and the “watchful eye” principle in terms of compatibility with the environmental and social standards. | The potential negative impacts identified in the environmental and social audit are minimised by appropriate contractual requirements and stated in the audit report. The final decision on the issue of a guarantee is made by the Advisory Committee, which consists of various stakeholders and on which OeKB has no voting rights. | Positive impacts: securing jobs and promoting economic growth in difficult markets; reducing poverty; numerous renewable energy and infrastructure projects such as hospitals and schools. | 100%   |

| Core business   | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures  | Net risk | Positive impacts  | Share of business segments subject to ESG criteria |
|---|--|--|---|---|------------------------|--|----------|---|--|
| Financing export transactions, equity and capital investments, and working-capital facilities through main banks. | Interest and similar income                  | x  | x   | x   | 1, 7, 8, 9, 13, 17     | As over 90 per cent of the financing is provided on the basis of guarantees pursuant to the AusfFG (see Guarantees), the impacts are assessed in connection with the guarantees. The financing arrangements not extended on the basis of AusfFG guarantees are largely based on external government guarantees, meaning that we can rely on the impact assessment under the Common Approaches of the OECD. |          | OeKB extends subsidised loans, so-called soft loans, on behalf of the Federal Ministry of Finance. These are earmarked for sustainable projects that are implemented by Austrian companies and that benefit the general public in less-developed countries. The Exportinvest Green product, which we developed in collaboration with the BMF and which builds on the existing Exportinvest guarantee instrument, enables companies to cover an additional 20 per cent of the total investment at the attractive OeKB terms. Exportinvest Green thus offers an incentive for more environmentally relevant investments. Stabilising force through extensive COVID-19 assistance measures for Austrian exporters. | 100%   |

| Core business  | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures   | Net risk  | Positive impacts   | Share of business segments subject to ESG criteria |
|--|--|--|---|---|------------------------|---|---|--|--|
| OeEB – long-term loans and venture capital as well as project support measures | Interest and similar income                  | xx                                       | x   | x   | 1, 7, 8, 9, 13, 17     | Potential negative environmental and social impacts are identified in advance through environmental and social audits. The projects are assessed on the basis of the EDFI Harmonised Principles and IFC Performance Standards. Increased direct effects: Long-distance travel to the projects in the focus countries causes correspondingly higher fuel consumption. OeEB has been offsetting the carbon emissions for years. | Identified risks are minimised through contractual requirements (ESAP – environmental and social action plan) contained in the credit agreement. Their implementation is verified regularly. OeEB only supports projects with a positive assessment. These must also be approved by the Economy and Development committee and the Advisory Committee. | Positive impacts are generated as follows: providing impetus for sustainable economic growth to improve living conditions for persons in disadvantaged regions over the long term; financing projects that meet development-policy criteria; creating jobs and national income; improving access to modern infrastructure and financing; supporting the energy supply, especially through renewable energy and energy efficiency projects. The Business Advisory Services can amplify the development-policy effects, conduct environmental compatibility assessments, and co-finance any resulting environmental and social measures. | 100%   |



| Core business   | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures   | Net risk   | Positive impacts   | Share of business segments subject to ESG criteria |
|---|--|--|---|---|------------------------|---|--|--|--|
| Refinancing on the international and domestic financial markets by issuing bonds, tailored private placements, medium-term notes, and short-term money market instruments and by taking out loans.  | Interest and similar expenses                | x  |   |   | 8, 9, 13               | Credit rating of OeKB as a risk for the investor pool. This risk is hedged through the AFFG government guarantee.   | The net risk corresponds to the risk of the Republic of Austria.   | Provides investors with secure investment opportunities. The issue of sustainability bonds that comply with the principles of the OeKB Sustainable Financing Framework raises targeted financing for climate and environmental protection projects, creating jobs, ensuring access to basic social services such as health care and education, basic infrastructure in developing countries, and affordable housing. | 100%   |
| <b>Services for the capital market</b>  |  |  |   |   |                        |   |  |  |  |
| Provision of financial data and performance indicators, process and IT solutions for the investment fund industry, office for the issue of government bonds. Payment office of the Republic, notification office for capital market prospectuses, capital gains tax calculation for funds | Fee and commission income                    | x  | x   | x   | 8, 9                   | The availability of the services is important for a functioning capital market. The risk of disruptions in the capital market is mitigated through corresponding security measures. | Secure data with state-of-the-art technology and the strict auditing of all services according to regulatory requirements. | The services represent basic infrastructure and make a key contribution to the transparency of the capital market. Blockchain technology has been used together with the Austrian Treasury (OeBFA) for data notarisation for government bond auctions since 2018. Since 2020, we have been collecting sustainability data on Austrian retail funds.  | 100%   |

| Core business   | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures   | Net risk  | Positive impacts  | Share of business segments subject to ESG criteria |
|---|--|--|---|---|------------------------|---|---|---|--|
| The functions of OeKB CSD cover notary services and safekeeping, securities account management, cash account management, settlement, and asset servicing.   |  | x  | x   | x   | 8, 9                   | Transparency and stable services are necessary for the functioning of the capital market. Multiple data centres are operated to meet the requirements of the CSDR (Regulation [EU] No. 090/2014). | Highly available services as required by the EU's CSDR Regulation are in place. | The services represent basic infrastructure and make a key contribution to the functioning of the capital market. OeKB CSD has contributed materially to the refinement of the legal framework for securities, including the future option of dematerialising securities certificates (paperless securities). | 100%   |
| As the central counterparty for clearing and risk management, CCP.A assumes and manages the settlement and default risk for all securities on the Vienna Stock Exchange that are eligible for CCP handling. | Results of equity-accounted investments      | x  | x   | x   | 8, 9                   | Availability risk as for the CSD functions  | Highly available services as required by the EMIR Regulation are in place.      | Risk mitigation for capital market participants (settlement and default risk).  | 100%   |

| Core business   | Item on the OeKB bank group income statement                         | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures   | Net risk   | Positive impacts   | Share of business segments subject to ESG criteria |
|---|--|--|---|---|------------------------|---|--|--|--|
| <b>Services for the energy market</b>   |  |  |   |   |                        |   |  |  |  |
| Services for the Austrian electricity and gas balancing energy market, the Austrian electricity exchange, the settlement agent for green electricity and the European energy spot market. | Fee and commission income  | x  | x   | x   | 8, 9, 13               |   |  | Independent settlement agent in the electricity and gas market, handles financial clearing and risk management and offers transparent infrastructure. These services are rendered for parties including OeMAG Abwicklungsstelle für Ökostrom. Access to the market for non-clearing members (NCM) through OeKB as a general clearing member (GCM) for clearing through ECC, European Commodity Clearing.                                   | 100%   |
| <b>Services for the hotel and tourism industry</b>  |  |  |   |   |                        |   |  |  |  |
| Promotion and financing of the tourism and leisure industry; handling of commercial tourism promotion by ÖHT for the federal government.  | Fee and commission income, interest and similar income and expenses. | x  | x   | x   | 8, 9                   | Comparing the projects with the federal government's development strategy mitigates potential negative project impacts on ecosystems that may apply in general in the tourism industry. | By executing the federal funding guidelines, ÖHT ensures funding and financing in alignment with the nationwide development strategy for the tourism and leisure industry. | ÖHT acts as an intermediary funding agent for the handling of ERDF (European Regional Development Fund) promotion measures. Considering the interdisciplinary issues of sustainability, equality of opportunity, and non-discrimination in the implementation of projects are binding criteria for ERDF project selection. Stabilising force through extensive COVID-19 assistance measures for the Austrian tourism and leisure industry. | 100%   |

| Core business   | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures  | Net risk  | Positive impacts  | Share of business segments subject to ESG criteria |
|---|--|--|---|---|------------------------|--|---|---|--|
| <b>Other services</b>   |  |  |   |   |                        |  |   |   |  |
| - Rental of business space<br>- Reitersaal hall<br>- Media monitoring relating to economic and financial issues<br>- SWIFT connection service   | Other operating income                       | xx                                       | x   | x   | 8, 9, 13               | The waste generated by the businesses that rent space in the Strauchgasse building cannot be influenced as easily as in general office operations. | Monitoring environmental data under our environmental management system enables the regular and transparent evaluation of waste volumes.  | Information is provided about holding environmentally friendly and resource-efficient events when the event hall is let out. Infrastructure is available for holding green events, as is good accessibility via public transport. | 0% because of the low share of revenue.            |
| <b>Services from other subsidiaries</b>   |  |  |   |   |                        |  |   |   |  |
| IT services of OeKB Business Services GmbH  | Other operating income                       | xx                                       | x   |   | 8, 9                   |  |   |   | 0%   |
| ACREDIA assesses the creditworthiness of business partners for its customers and insures receivables against the risk of insolvency. It not only protects against bad claims on goods deliveries and services in key industrialised countries and in Austria, but especially in emerging markets. | Results of equity-accounted investments      | x  |   | x   | 8                      |  | Soft factors are taken into account in the credit assessment. The credit assessment is based not only on the balance sheet, but also on where the company stands relative to its peers, including in terms of environmental and social aspects. | Economic importance due to its position as the leading credit insurer in Austria  | 0%   |

| Core business          | Item on the OeKB bank group income statement   | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures   | Net risk   | Positive impacts  | Share of business segments subject to ESG criteria |
|------------------------|--|--|---|---|------------------------|---|--|---|--|
|                        | Operating income   | x  |   | x   | 4, 8                   | All employers in Austria, including the OeKB bank group, are being confronted with major challenges. In addition to the tasks made necessary by the coronavirus crisis, there are demographic changes; a lack of skilled professionals; digital disruption and the associated need to rapidly acquire new competencies and skills; and the fundamental cultural transformation that has changed the way people view work. |  | We offer good and secure jobs for over 500 employees. OeKB Group considers a good work-life balance to be a fundamental prerequisite for motivated and healthy employees. We have had the “workandfamily” audit certificate since 2006. Our customer base thus profits from highly specialised experts. | 100%   |
| GRI 102-9<br>GRI 306-2 | Other administrative expenses and write-downs  | x  | x   | x   | 9                      | Procurement for IT systems and infrastructure to offer customers the best possible service. Sustainable procurement criteria are applied.   | There is a limited level of risk from the disposal of IT systems that can no longer be used. We handle such disposals through AfB social & green IT. AfB offers employment to persons with disabilities and specialises in the collection of retired IT hardware, the certified deletion of data, and the refurbishment of the hardware for reuse. | This process saves natural resources and cuts emissions while also creating jobs for persons with disabilities.   | 0% because of the low share of expenses.           |
| Proprietary portfolio  | Interest income and net gain or loss on financial instruments measured at fair value |  | x   | x   | 8                      | Our responsible investment team is oriented towards the Responsible Investment Policy, which forbids investments in the arms industry.  | The portfolio complies with the Responsible Investment Policy.   | The Strategic Asset Management Team decided that a portion of the proprietary investments will be put into green bonds, social bonds, and sustainability bonds to facilitate investments that will have a positive impact.  | 100%   |

| Core business                            | Item on the OeKB bank group income statement | Direct environmental and social impacts* | Indirect environmental and social impacts | Positive environmental and social impacts | OeKB Group SDG focuses | Negative impacts Gross risk including mitigation measures | Net risk | Positive impacts   | Share of business segments subject to ESG criteria |
|--|--|--|---|---|------------------------|---|----------|--|--|
|  | <b>Administrative expenses</b>               |  |   |   |                        |   |          |  |  |
|  | Income taxes                                 | x  |   | 8   |                        |   |          | The tax expenses consist of actual and deferred taxes.                         | 0%   |
| Dividend payments to the owners of OeKB. | Dividend                                     |  |   | 8   |                        |   |          | The dividend fulfils the interests of the shareholders of the OeKB bank group. | 0%   |
|  | Retained earnings                            |  |   | 8, 9                                      |                        |   |          | The retained earnings strengthen the capital base for future business growth.  | 0%   |

\* All of our services generate commercial waste similar to household waste and energy and fuel consumption as direct environmental impacts from general office operations and business travel. They are only listed separately in the impacts if they exceed the level of a general effect.

## Materiality analysis

The materiality analysis assists the OeKB bank group in identifying the topics that are most important for its operations and for its stakeholders. To this end, the economic, environmental, and social impacts of our activities within and outside of the OeKB bank group are carefully assessed.

GRI 102-15, 21, 27, 29, 40, 42, 43, 44, 46, 47, 48, 49, GRI 413-1 FS5

As part of our environmental management system, we have conducted annual context analyses since 2017 and also assess our direct and indirect environmental impacts in an environmental aspect evaluation. We also completed a new process for drawing up the materiality matrix in 2020.

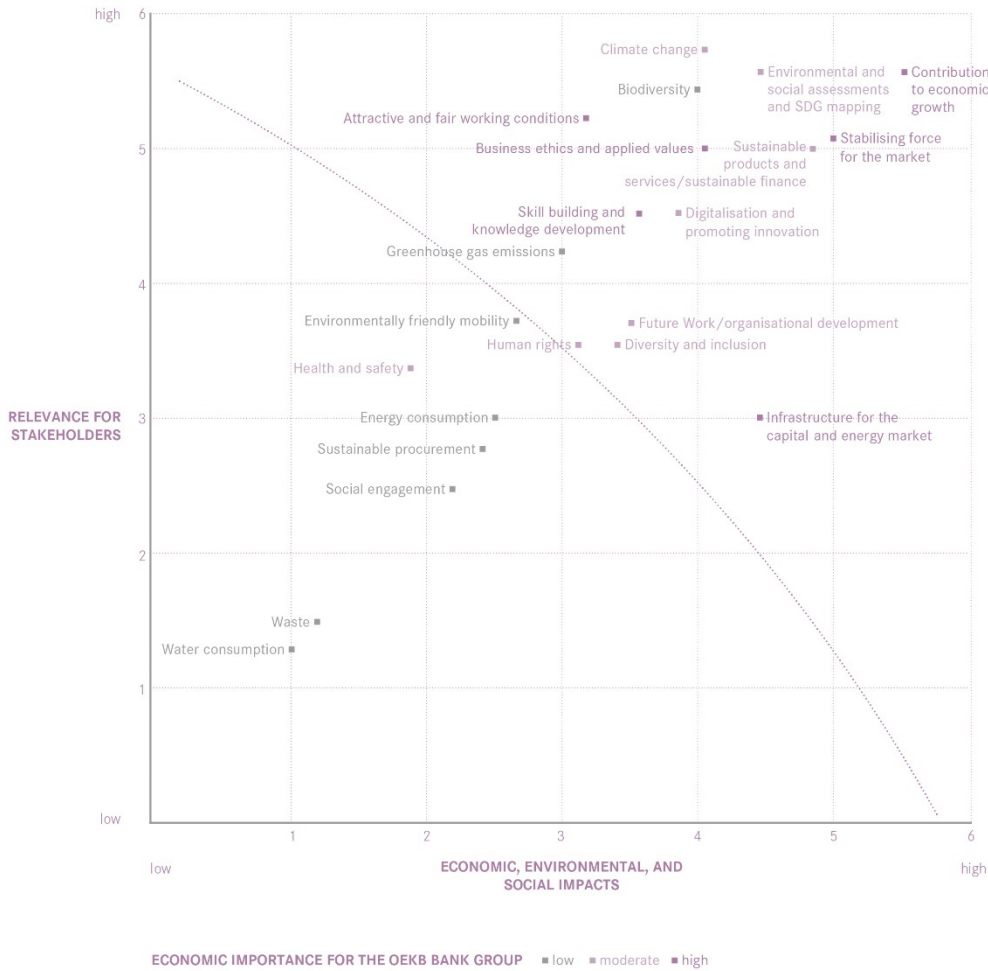
After an impact workshop and an evaluation of the economic, environmental, and social aspects with internal stakeholders from the departments of OeKB AG and the subsidiaries, individual meetings were held with selected external stakeholders along with an external stakeholder workshop. The results of the context analysis of the material future trends, their effects on and through the OeKB bank group, the resulting opportunities and risks, and the material concerns of the stakeholders were evaluated by an expert committee together with the Executive Board and senior management of the OeKB bank group, taking the business strategy into account. The results have been integrated into the newly created materiality matrix.

The most important stakeholders of the OeKB bank group are listed in alphabetical order here and were taken into account when evaluating the material topics:

- Supervisory bodies/lawmakers
- Federal Ministry of Europe, Integration and Foreign Affairs as the coordinator for development financing
- Shareholders
- Federal Ministry of Finance as the guarantor
- Federal Ministry of Agriculture, Regions and Tourism
- Investor base
- Customer base
- Employees
- NGOs/the public/the media

The current matrix depicts the material topics for the OeKB bank group, in other words the aspects that have the greatest economic, environmental, and social impacts and that are most relevant for our stakeholders. The relevance of the topics in terms of their economic importance for the OeKB bank group was also assessed. In addition to the material topics, we will also provide information in this sustainability report about less-material topics that we must disclose due to our EMAS environmental management system or that we wish to inform our stakeholders about.

MATERIALITY MATRIX



LIST OF MATERIAL TOPICS

| Aspects and topics                                    | GRI KPIs  | OeKB bank group<br>SDG focuses | Description in the sustainability report  |
|---|---|--------------------------------|---|
| Contribution to economic growth                       | Management approach – described in the report, 203-1, 203-2, FS1, FS5, FS6, FS7, FS8, FS10,                           | 1, 7, 8, 9, 17                 | Business model of the OeKB bank group<br>To help business grow<br>Export Services<br>Development Financing<br>Capital Market Services<br>Energy Market Services<br>Tourism Services<br>Sustainable finance<br>Climate-related financial disclosure<br>Sustainability programme 2021 |
| Stabilising force for the market                      | Management approach – described in the report, 203-1, 203-2, 206-1  | 1, 8                           | Business model of the OeKB bank group<br>To help business grow<br>Export Services<br>Development Financing<br>Capital Market Services<br>Energy Market Services<br>Tourism Services<br>Sustainable finance<br>Climate-related financial disclosure<br>Sustainability programme 2021 |
| Environmental and social assessments and SDG mapping  | Management approach – described in the report, 412-1, 412-2, 412-3, 413-1, 413-2, FS1, FS2, FS3, FS5, FS9, FS10, FS11 | 8, 13                          | To help business grow<br>Export Services<br>Development Financing<br>Tourism Services<br>Sustainable finance<br>Climate-related financial disclosure<br>Policies<br>Sustainability programme 2021   |
| Sustainable products and services/sustainable finance | Management approach – described in the report, 203-1, 203-2, FS1, FS5, FS6, FS7, FS8, FS12, FS13, FS14, FS15, FS16    | 1, 7, 8, 9, 13, 17             | Business model of the OeKB bank group<br>To help business grow<br>Export Services<br>Development Financing<br>Capital Market Services<br>Energy Market Services<br>Tourism Services<br>Sustainable finance<br>Climate-related financial disclosure<br>Sustainability programme 2021 |
| Business ethics and applied values                    | Management approach – described in the report, 205-1, 205-2, 205-3  | 8, 17                          | Export Services<br>Competencies<br>To help society succeed<br>Business ethics   |
| Human rights  | Management approach – described in the report, 411-1, 412-1, 412-2, 412-3   | 1, 8                           | Export Services<br>Development Financing<br>To help society succeed<br>Human rights   |



| Aspects and topics                                      | GRI KPIs   | OeKB bank group<br>SDG focuses | Description in the sustainability report  |
|---|--|--------------------------------|---|
| Infrastructure for the capital market and energy market | Management approach – described in the report  | 7, 9                           | Business model of the OeKB bank group<br>To help business grow<br>Capital Market Services<br>OeKB CSD GmbH<br>Energy Market Services<br>Sustainability programme 2021   |
| Future Work and organisational development              | Management approach – described in the report  | 8                              | To help employees advance<br>Future Work<br>Sustainability programme 2021   |
| Attractive and fair working conditions                  | Management approach – described in the report, 407-1   | 4, 8                           | To help employees advance<br>Remuneration policy<br>Employee representation<br>Sustainability programme 2021  |
| Skill building and knowledge development                | Management approach – described in the report, 401-1, 401-2, 401-3, 404-1, 404-2, 404-3, FS4   | 4, 8                           | To help employees advance<br>Competencies<br>Human rights<br>Sustainability programme 2021  |
| Diversity and inclusion                                 | Management approach – described in the report, 405-1, 405-2, 406-1                             | 8                              | To help employees advance<br>Diversity<br>Sustainability programme 2021   |
| Digitalisation and promoting innovation                 | Management approach – described in the report  | 8, 9, 17                       | To help drive innovation<br>To help employees advance<br>Future Work<br>Sustainability programme 2021   |
| Biodiversity  | Management approach – described in the report, 304-1, 304-2, 304-3, 304-4                      | 17                             | Export Services<br>Development Financing<br>To help the environment flourish<br>Sustainability programme 2021   |
| Climate change  | Management approach – described in the report, 302-1, 302-2, 302-3, 302-4, 302-5               | 7, 13                          | Export Services<br>Development Financing<br>Tourism Services<br>Sustainable finance<br>Climate-related financial disclosure<br>To help the environment flourish<br>Energy management<br>Environmental key indicators<br>Sustainability programme 2021 |
| Greenhouse gas emissions                                | Management approach – described in the report, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7 | 7, 13                          | Climate-related financial disclosure<br>To help the environment flourish<br>Energy management<br>Environmental key indicators<br>Sustainability programme 2021  |

# Sustainable Development Goals

Austria has undertaken to implement the Sustainable Development Goals (SDGs) under the global 2030 Agenda. As the official export credit agency, development bank, and promotion bank for the tourism and leisure industry of the Republic of Austria, we see ourselves as one of the central institutions that will enable this commitment to be fulfilled. We also monitor trends and assess the resulting opportunities and risks as described in the SDGs. We view the SDGs as a compass for future activities. But they also affirm that we should maintain existing and proven processes such as the environmental and social audits. The SDGs are firmly anchored in our business strategy and business model.

The OeKB bank group made an initial assignment of the SDGs to its core business activities in 2016. Since then, we have regularly assessed whether this assignment is still valid, and have also updated the SDG focuses over the years. This also involves ongoing exchange with various internal stakeholders. We can make a significant contribution to the attainment of SDGs 1, 4, 7, 8, 9, and 13 in OeKB, OeKB CSD, and ÖHT. SDGs 1, 7, 8, 9, 13, and 17 were identified for OeEB. These focuses qualify as a “primary contribution” because projects that are evaluated and financed by our institutions generate additional key contributions towards the attainment of the SDGs.

## SDG FOCUS IN THE OEKB BANK GROUP:



OeKB extends subsidised loans, so-called soft loans, on behalf of the Federal Ministry of Finance. These are earmarked for sustainable projects that are implemented by Austrian companies and that benefit the general public in less-developed countries. This type of financing benefits the recipient countries and domestic companies alike.

The OeEB mandate already contains the objective of combating poverty through private sector development. All of its activities are thus aimed at contributing to the reduction of poverty and to sustainable development in developing and emerging countries by strengthening the private sector. OeEB improves access to economic resources for persons at risk of poverty and exclusion above all through its projects in the financial services sector, including microfinance.



High-quality education is a fundamental prerequisite for sustainable development. This is why we support projects with this focus, such as the START scholarship programme and Teach For Austria. Both initiatives offer children from socio-economically disadvantaged families access to education and open up opportunities for their future. We work together with these institutions as part of our corporate volunteering programme. We attach considerable importance to economic and financial literacy and want to make a real contribution to disseminating this knowledge. In addition to the corporate volunteering activities, employees of the OeKB bank group also give lectures at academic universities and universities of applied science.

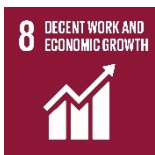
More information about our corporate volunteering activities can be found in the section “Social responsibility with long-term benefits”.



Numerous projects of OeKB Export Services contribute to expanding renewable energy and thus to protecting the climate. Export guarantees worth over €1 billion have been issued for renewable energy projects.

The strategy of OeEB for 2019 to 2023 titled Financing Our Shared Future also places a clear focus on renewable energy. The reason for this is that an estimated one billion people around the world still have no access to electricity, most of them in Sub-Saharan Africa and South Asia. Some 87 per cent of the world's population without electricity live in rural regions, where an increasing number of off-grid power systems are being used alongside traditional on-grid solutions. What's more, some three billion people around the world still use fuels for cooking that are damaging to the environment and their health. Many developing countries lack access to affordable, reliable, and environmentally friendly energy services, which in turn impedes the growth of the private sector. The lack of access to energy is one of the key barriers to economic development.

You can read more about the Financing Our Shared Future strategy in the "Development Financing" section and on the OeEB website.



The OeKB bank group plays a key role as a core financial services provider and sees its primary task as promoting economic growth and strengthening Austria's competitiveness at a global level. We meet this challenge by supporting the Austrian export economy, the domestic capital market, the Austrian tourism and leisure industry, the commercial banks, and the Republic of Austria with economically relevant services. During the coronavirus crisis, the OeKB bank group is providing support through its services and specially developed measures.

In line with its mandate, all of OeEB's projects are aimed at promoting private sector growth in developing countries. Some 70 per cent of the small and medium-sized businesses in developing countries have no access to loans. OeEB strengthens the local financial sectors with long-term financing. To this end, OeEB is placing a focus on the provision of financing for MSMEs (micro, small, and medium-sized enterprises) under its current strategy.

The environmental and social assessments of project applications at OeKB and OeEB also evaluate social and human rights aspects.

The Austrian tourism and leisure industry is a dynamic sector that generates substantial impetus for the entire economy every year. The entire industry is a key driver of the Austrian economy. ÖHT is the only entity that is simultaneously a promotion agency and bank for the tourism and leisure industry.



We are an important partner for the Austrian export, tourism and leisure industries and indispensable for the infrastructure of the domestic capital and energy market. Many projects, especially those in developing countries, are aimed at building the relevant and necessary local infrastructure. For this reason, the topic of infrastructure is a focus in the current strategy of OeEB.

And as a specialised financial services provider, we have always seen the need to find innovative solutions to meet new challenges and customer expectations, including the specific demands arising in 2020 in the wake of the coronavirus crisis, and to address all security aspects in handling data. The OeKB bank group also has a dedicated innovation manager who coordinates the various innovation processes within the group. OeKB has been actively supporting the weXelerate start-up hub as a corporate leader and mentor since 2017. One member of the OeKB Executive Board chairs the weXelerate Advisory Committee.



Numerous OeKB Export Services and OeEB projects contribute to protecting the climate. We have offered the product Exportinvest Green since 2019. The facility was created in collaboration with the Federal Ministry of Finance (BMF) and is aimed at Austrian exporters that make targeted investments to reduce negative environmental impacts and to make long-term contributions to environmental improvements. Companies can use it to cover an additional 20 per cent of the total investment at the attractive OeKB terms. Exportinvest Green is thus an incentive for more environmentally relevant and forward-looking investments that make a tangible contribution to climate protection.

More information on Exportinvest Green can be found in the “Sustainable finance” section and on the OeKB website.

OeEB has been the largest provider of international climate financing in Austria for years. Climate change is one of the two interdisciplinary issues or horizontal objectives in its Financing Our Shared Future strategy, the other being gender equality. OeEB sees a high degree of comparative strength in efficiently and effectively contributing to climate financing goals with its instruments. In its commitments, OeEB focuses on reducing emissions, for example via renewable energy projects. OeEB is seeking to invest an average of at least 40 per cent of its new business in climate-relevant projects from 2019 to 2023.

We also focus strongly on climate protection and carbon reductions at all of our locations.

You can learn more in the “To help the environment flourish” section.



As a development bank with the mission of financing sustainable private-sector investments in developing countries, OeEB is one of the many key players that work together in implementing Austrian development policy. We also take account of Austria’s foreign policy and foreign trade interests in this. In addition to financing and equity investments, a key task of OeEB is the effective and targeted expansion of local capacities in developing countries. This lends additional support to a global partnership for sustainable development.

## Impact measurement

OeKB has completed a qualitative high-level mapping of the 17 SDGs since 2019. The concept for this was drawn up in conjunction with the BMF in 2018. In the first step, all export guarantees and bill guarantees worth €10 million or more and with a loan term of at least two years along with all soft loans, Exportinvest Green financing arrangements, and other selected applications with positive environmental impacts that are reported as part of the climate financing are assigned to a primary goal. Additional goals that are positively or negatively impacted by the project application are also assigned. After reviewing an application, OeKB prepares a proposal containing the assigned SDGs and submits it to the BMF Advisory Committee for a final decision by the BMF. The expert knowledge of the SDGs among OeKB's staff is important in this and is built up in part by advance training and workshops about the SDGs. Ongoing exchange on the SDGs with internal and external stakeholders is essential for staying up-to-date on current developments. Thus, employees participate regularly in relevant events and discussions. Information and documents about the SDGs are also available to all employees on the intranet.

To evaluate the development effects of its projects, OeEB has used the Development Effectiveness Rating Tool (DERa) developed by Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG) since the beginning of 2019.

Oriented towards the 2030 Agenda for sustainable development and based on international best practices, DERa assesses what development contribution each project of the entire OeEB customer base makes and shows the changes that have occurred since the investment was made by OeEB. In this way, DERa allows OeEB to report on the development-policy effects of its financing, manage the overall development-policy quality of its portfolio, and generate positive impetus for improvement.

DERa is based on a “theory of change”, a method built on depicting the process that will lead to the desired change. It shows the causal relationship between the activities of an OeEB customer (input), its results (output), and one or more of the desired development effects (outcomes) and impacts. In a further step, the role played by OeEB is added to the model.

DERa is applied over the entire term of every project financed by OeEB. An initial DERa is created before a project is signed and consists of a baseline with the current metrics before the OeEB investment along with a forecast of the expected effects of the investment over a time horizon of five years. After approval, the DERa is updated with the current metrics every year, which allows the changes in the development contributions of customers since the OeEB investment to be documented and analysed.

The development contributions of every project are assessed on the basis of five impact categories. The first three categories – “decent jobs”, “local income”, and “market and sector development” – are central development effects (“What has been achieved?”). The categories “environmental stewardship” and “community benefits” relate to the manner in which companies operate (“How were the effects achieved?”).

DERa assesses OeEB customers on the basis of these five categories. Each category contains different indicators that measure the customer's contribution to the respective category. These indicators especially contain quantitative information, but also qualitative expert assessments. There are static and dynamic indicators to measure the absolute realised effects but also to evaluate the growth processes. The indicators measure either risk-mitigating or direct positive development-policy impacts.

In addition to scored indicators, DERa also contains interdisciplinary indicators that are used for reporting purposes. These indicators evaluate whether a project makes a contribution to the 17 SDGs and whether the financed project is additional from a financial and/or value perspective. Alongside the scored indicators in the categories, there are a number of reporting indicators that are needed for the detailed development-policy reporting that is published by OeEB every year.

You can read more about this in the Development Report 2019 on the [OeEB website](#).

## Sustainability strategy

The 2017–2020 sustainability strategy for the OeKB bank group comprises five areas:

### **To help business grow**

We develop sustainable products and services to contribute to the sustainable operation of the OeKB bank group.

### **To help drive innovation**

We collect, prepare, assess, and market new possibilities. To this end, we build an environment and internal and external networks to cover this broad topic.

### **To help employees advance**

We pay attention to the health of our employees, to a good work-life balance, and to imparting necessary know-how. This will enable all of us to make a contribution to the sustainable success of the OeKB bank group.

### **To help the environment flourish**

We document and optimise the direct and indirect environmental impacts of our activities.

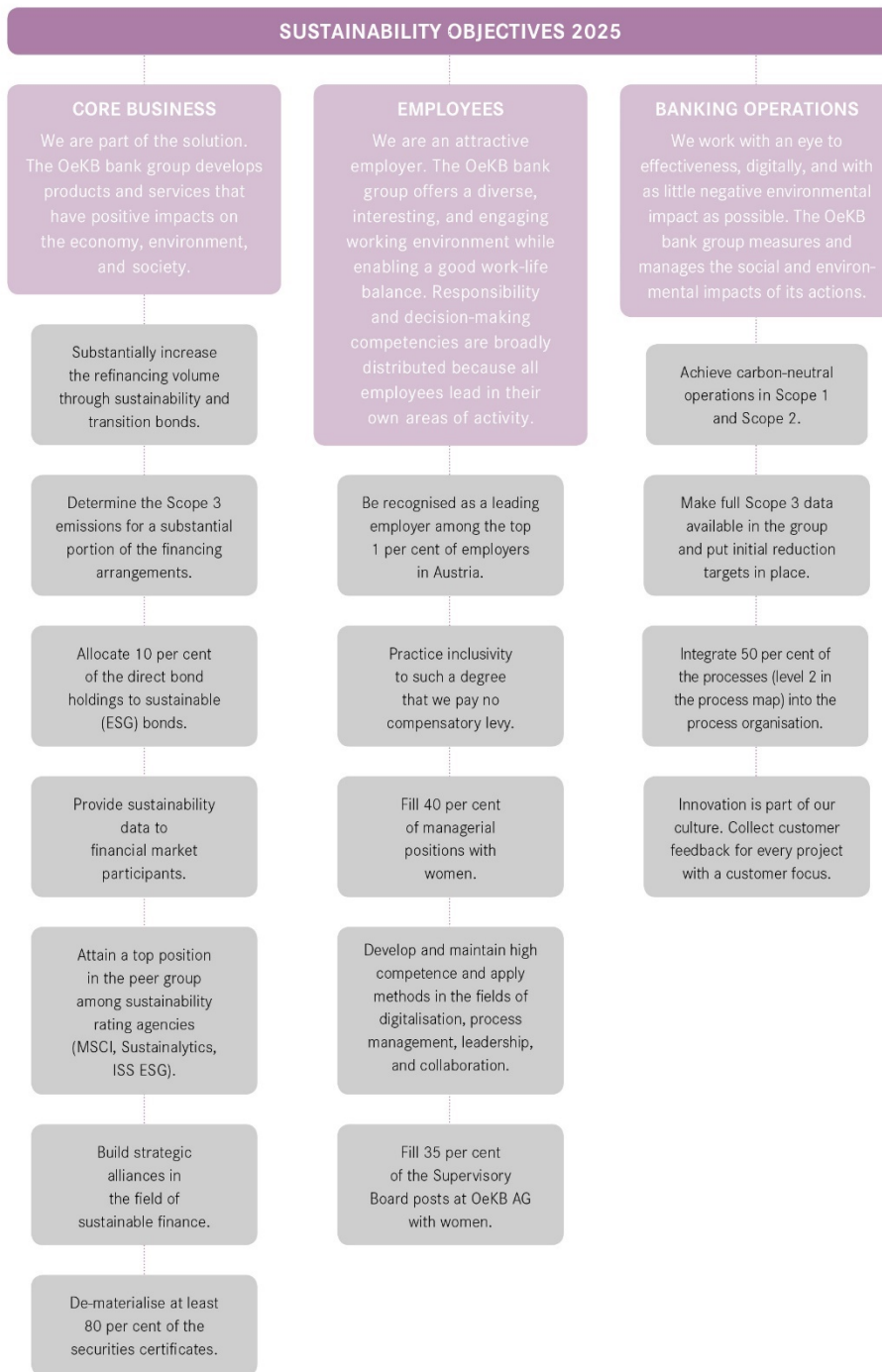
### **To help society succeed**

We take an active role for the sustainable development of our society as a shaper and supporter.

The sustainability report is also structured by topic in line with this. The measures that are intended to achieve these goals are presented in the progress report.

We drew up the 2021–2025 sustainability strategy in the 2020 financial year based on current trends and developments, the associated risks and opportunities, and an ongoing exchange with our stakeholders. We formulated strategic goals in three areas – core business, employees, and banking operations – with concrete targets for 2025. The targets for 2025 and the individual measures for the 2021 reporting period can be found in the 2021 sustainability programme in this report.

You can read more about the goals and measures of the 2021–2025 sustainability strategy in the 2021 sustainability programme in the “Review and outlook” section.



## Stakeholder relations and dialogue

Our stakeholders, stakeholder relationships, and stakeholder-specific forms of dialogue are just as diverse as the broad range of services of the OeKB bank group. Engaging stakeholders, in other words people and groups who have a justifiable interest in or influence on our direct or indirect business activities, is an integral part of our business processes. We view transparent communication and an open dialogue as key to finding common solutions to controversial, challenging, and critical topics and interests. For this reason, we openly address differing viewpoints. We have been active in various networks for many years in order to initiate and realise joint projects for the benefit of the economy, environment, and society.

GRI 102-21, 40, 42, 43, 44  
GRI 413-1, FS5

More information on the most important stakeholder groups can be found in the “Materiality analysis” section.

### Publications

*RELEVANT ANNUAL* is published once per year and provides a concise overview of the financial year of OeKB Group, including selected highlights and relevant facts and figures. *RELEVANT ANNUAL* has been published as an online magazine since 2019. This makes it easy for interested persons to find the information on the Internet and access it from any location at any time.

Read *RELEVANT ANNUAL* [online](#).

The current OeKB annual financial report, Export Services annual report, and disclosure report are available on the OeKB website along with brochures and fact sheets.

The reports can be found on the [OeKB website](#).

In addition to its annual report, OeEB prepares a development report. It shows how OeEB's projects contribute to economic development and thus to improved living conditions in developing and emerging countries.

You can view the development report and the OeEB annual report [online](#).

OeKB CSD publishes its annual financial statements on its website.

The reports from OeKB CSD can be downloaded from its [website](#).

In addition to the activity report, ÖHT also publishes the annual report on the state of the tourism industry in Austria from the Federal Ministry of Agriculture, Regions and Tourism on its website. This includes an analysis of the material fields of activity and tasks of ÖHT.

Read the ÖHT activity report [online](#).

### Digital presence

There was a great deal of activity on the digital channels of OeKB in 2020, in part fuelled by the coronavirus pandemic. Especially in spring, rapid and comprehensive communication about the COVID-19 assistance measures through the website and social media proved to be particularly important. The corresponding articles and posts were among the most frequently viewed of the entire year.

By stepping up and improving the quality of the social media activities, for example by launching a cross-group news room, a broader range of content and increased publication frequency were achieved. Examples include the #100FactsAboutOeKB series and the very successful #OeKBexplains posts, in which brief videos present interesting topics and concepts from all business segments of the group. Over 1,000 new followers were logged for the LinkedIn page of OeKB Group, and even over 1,100 for OeEB.

Other milestones included the launch of the QUER DURCH DIE BANK podcast and the complete digital implementation of events such as the #OeKBThinkTank thought leadership event and the #OeKBExportKompakt seminar series.

The strong focus on digitalisation at OeKB was also reflected in the new my.oekb customer platform that went live at the end of 2020. It combines online apps for Export Services and Capital Market Services in a single location, and offers an ideal foundation for expanding the offerings to meet the customers' evolving needs (see also “Customer satisfaction and customer care”).



The measures that were implemented in 2020 effectively communicated the relevance of the group to an even broader audience and covered a wider range of relevant issues. The positive results affirmed the new approach, which will be continued in 2021.

At the end of 2019, ÖHT launched its online customer portal for the efficient submission of digital applications, improving the processing of funding requests for applicants. The ÖHT customer portal became the central point of contact for funding applications at the beginning of 2020, especially for COVID-19 assistance, vastly streamlining customer communication over the year.

You can read more about the activities of ÖHT in the "Tourism Services" section.

## Exchange with employees

The year 2020 posed new challenges for us due to the coronavirus pandemic. The successful continuation of our business activities hinged on smooth and effective communication with all of our employees who were working from home. In technical terms, we were and are well equipped and connected. Virtual collaboration ran very well from the outset, but convenient informal interactions like stepping into the next room to ask a colleague something and meeting at the employee restaurant were no longer possible at times. We thus established several new communication forms over the course of the year.

### ■ #OeKBstayconnected

With #OeKBstayconnected, we created a digital platform for employees to share questions and challenges with each other. Core goals were finding out how to best work together under the new conditions and collecting ideas on how to facilitate informal exchange. And there was no lack of informal exchange, with employees sharing brief messages and photos, and even recipe ideas from their workplaces at home.

### ■ #OeKBstayinformed

We use #OeKBstayinformed to update our employees on the intranet about topics and decisions at the regular coordination meetings between Executive Board members and the senior management of the companies in OeKB Group, unit supervisors, and our coronavirus pandemic crisis team. This ensures that everyone had the latest information about relevant developments and measures at OeKB such as mask requirements and teleworking rules.

### ■ #OeKBsafe2return

The #OeKBsafe2return intranet page provides employees with information about the current behavioural and hygiene rules relating to COVID-19.

### ■ #OeKB\_IT4you

The #OeKB\_IT4you intranet section contains practical tips to make working from home even more efficient and to make optimal use of the technical facilities.

The Executive Boards of OeKB and OeEB and the senior management of OeKB CSD and ÖHT value regular, direct dialogue with their employees. This took place digitally at nearly all times in 2020. The means of this communication range from regular in-person events to video series such as ">Blick voraus!" (Look ahead!), in which the Executive Board members of OeKB review the course of business to date, explain the priorities for the future, and answer employee questions. These video updates after the Supervisory Board meetings allow the OeKB Executive Board members to inform employees transparently and clearly about current topics and changes in the business segments and about new developments in the company and the sector at large. #OeKBConnect2Board provided a regular opportunity for employees to interact with the Executive Board members of OeKB during this crisis year, with the executives commenting on current topics in the group and answering questions from employees in video chats. The chat was published as a video on the intranet for everyone who was unable to participate.

The "Frühstück mit Weitblick" (Breakfast with a View) discussion and inspiration series that was launched in 2018 was continued successfully in digital form in 2020. After the stage is set with a brief speech by an invited presenter or keynote speaker, employees can discuss the topic of the day with colleagues and external experts. 107 employees visited the breakfasts about the leadership principles, agility, and process management in 2020.

Well established events in OeEB were also moved into the digital space for the most part in 2020:

■ **Brown bag lunch**

The employees of OeEB work on different projects, address cross-departmental issues, and bring a broad range of experience with them from their previous careers. The regular brown bag lunches that were launched in 2019 give employees the opportunity to present and discuss topics in an informal setting. Eleven of these lunches were held in 2020, most of them in virtual form due to COVID, and were very well received by the employees.

■ **Fit to develop**

The Fit to Develop initiative was launched in 2019 to improve collaboration within the company. It gives employees the opportunity to actively help shape change and operational improvements in OeEB and to contribute their own ideas. Initial concrete proposals on various topics were prepared by focus groups and presented in the summer of 2020. The initiative and the implementation of the proposed measures will continue in 2021.

■ **Intranet**

The OeEB page that was set up in the OeKB group intranet in 2019 to provide OeEB employees with internal information was expanded and regularly updated with new information in 2020.

■ **Executive Board update**

In addition to regular in-person meetings and events, the OeEB Executive Board also provides updates on current topics and developments after the Supervisory Board meetings. During the New Year and summer receptions, OeEB employees are given an update on the development of the company and on current topics. Because of COVID, this was done virtually in 2020, which was received very well by the employees. Continuation as a virtual or hybrid event is being considered for 2021.

## Customer satisfaction and customer care

The OeKB bank group's customers are diverse and often have different needs and desires. It is essential to be familiar with these wishes in order to continuously refine our product and service range and adapt our processes to our customers' requirements. The OeKB bank group's employees obtain this knowledge in personal conversations and at special customer forums and workshops.

Representatives of all business segments of the OeKB bank group come into direct contact with customers by visiting them at their companies, by attending external events, and by appearing on discussion panels. The findings flow into the conception of strategies and innovations and the refinement of services in line with customer needs.

The OeKB Executive Board and the Export Services team also attend corporate customer events held by commercial banks and events hosted by the Federal Economic Chamber (WKO) all over Austria, primarily in digital form in 2020 due to COVID. Here, they report on product innovations, explain the benefits of using our instruments, provide information on trends in important target markets for the Austrian export industry, and present concrete ways of mitigating business risk and financing business activities.

In 2020, experts from OeKB and OeEB participated in the annual export day, Africa Day 2020, and several online events organised by WKO (such as "The underrated countries of Southeast Asia: Cambodia, Laos, and Myanmar" and "To Africa and Latin America via Portugal and Spain").

We developed the my.oekb customer platform in 2020 to improve the usability of our online apps for our customers. This combines all previously separate Export Services and Capital Market Services apps at a single location. The customer platform provides quick access to the usual tools, important information, and relevant contacts at OeKB in corresponding areas. The platform is being expanded further in line with customer demands.

You can find the customer platform here: [my.oekb](https://my.oekb).

Customers and other stakeholders were invited several times to participate in the development of my.oekb. They were able to communicate their requirements and expectations from the outset and were permitted to test the developed prototypes and give feedback on the functions and usability.

OeKB CSD conducted a customer survey in 2020. Customers were given the opportunity to submit feedback on their experiences with the services of OeKB CSD via an online questionnaire. The results exceeded the expectations, with the service provision quality being rated as excellent. OeKB CSD is perceived by its customers as trustworthy and professional and as having a high level of expertise.

The results of the customer survey can be viewed [online](#).

## Under the aegis of the Federal Ministry of Finance

OeKB has been assisting Austrian exporters since 1950. It offers export guarantees in the name of the Republic, thus protecting against economic and political risk for business abroad. It also facilitates attractive financing for foreign projects. In this capacity, OeKB acts as the export credit agency (ECA) of the Republic of Austria.

OeKB continuously coordinates with the Federal Ministry of Finance (BMF) with regard to guarantees and financing. The basic parameters for covering export transactions in the individual countries are set based on our proposals and then published in the form of country policies on our website. For soft loans, we submit proposals to the BMF regarding recipient countries and specific terms. The necessary funds are raised and the terms set in coordination with the BMF based on the valid legal framework.

OeKB evaluates applications for transactions from a bank perspective and submits a summary opinion to the BMF and from there to the members of the Advisory Committee, and also to the Export Financing Committee in the case of soft loans. OeKB and the BMF exchange information on a regular basis, more intensively with regard to specific, major cases and in the case of critical current developments such as the coronavirus pandemic.

We prepare quarterly reports that the BMF uses to inform the parliament. Moreover, we provide basic data to the BMF for the annual report to the Main Committee of the National Council, i.e. the Activity Report of the Advisory Committee pursuant to § 6 Austrian Export Guarantees Act. We also supply the BMF with the information needed to answer enquiries.

OeEB is the official development bank of the Republic of Austria and works in this capacity to improve living conditions for people in developing and emerging countries. The legal basis for the activities of OeEB is largely defined in the Export Guarantees Act. It is also bound by the principles of development cooperation as defined in the Development Cooperation Act. It works on behalf of the BMF as well as for the BMEIA (Federal Ministry for Europe, Integration and Foreign Affairs).

## Investor relations

Regular roadshows are a prerequisite for the diversification and expansion of OeKB's investor base. At these events, OeKB meets with central banks, official organisations, insurance companies, asset managers, bank treasuries, and investment funds. These investors are interested in the issues of OeKB due to their very high credit quality, the guarantee of the Republic of Austria, their scarcity value, and their excellent performance on the primary and secondary markets. To measure its success as an issuer in the capital markets, OeKB continuously compares its performance with that of its peer group, which includes sovereign issuers, multi-lateral organisations, and other export credit agencies.

Roadshows could only be held digitally in 2020 due to the coronavirus crisis. Events were held with investors in South America and Great Britain. OeKB also gave digital presentations at various issuer and investor conferences.

The Sustainable Financing Framework was drawn up in 2019 to enable OeKB to issue green bonds, social bonds, and sustainability bonds. The first OeKB sustainability bond was issued in October 2019 with a volume of €500 million, and 46 per cent of the bond was placed with investors focusing on SRI instruments (socially responsible investments), thus expanding the OeKB investor base. In 2020, we had our sustainability bond externally assessed for conformity with our framework and published our initial allocation and impact report on our website.

You can find the Sustainable Financing Framework, the second party opinion, the annual review, and the 2020 sustainability bond report on our [website](#).

## Rating agencies

The OeKB issues that are guaranteed by the Republic of Austria are rated Aa1 /AA+ (long term) and P-1 /A-1+ (short term) by Moody's and Standard & Poor's. Annual due diligence processes are conducted with these rating agencies. Rating reports are published regularly and can be found on the OeKB website.

You can find out more about our ratings on our [website](#).

OeKB has been subject to assessment by numerous environmental, social, and governance (ESG) and corporate governance research agencies for years and is one of the leading companies in its sector. OeKB holds the rating "Prime C+" from ISS-ESG<sup>4</sup> and second place in the entire Sustainalytics<sup>5</sup> universe in the Sustainalytics ESG risk rating. OeKB was also given an ESG rating of AAA (on a scale of AAA-CCC) by MSCI<sup>6</sup> in 2020.

## Dialogue with civil society

When appropriate, the OeKB bank group answers questions from representatives of civil society (interested citizens and their representation groups) about projects with the potential to have high environmental, social, and human rights impacts. These are projects that OeKB evaluates in its function as the national export credit agency acting on behalf of and for the account of the Federal Ministry of Finance (BMF) and for which the Republic of Austria has indicated the possibility of or has issued a guarantee.

GRI 102-13, 17, 21  
GRI 413-1  
FS5

The relevant non-governmental organisations (NGOs) are organised in the platform Finance and Trade Watch (FT Watch) Austria. We have maintained a dialogue with this platform for many years. We actively provide notice as soon as project information according to the OECD Common Approaches is published on our

<sup>4</sup> As of January 2021

<sup>5</sup> As of January 2021

<sup>6</sup> As of November 2020

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website. FT Watch Austria regularly enquires into potential projects. We use these insights to ensure a holistic view of a given project and its context in the event that we audit it.

After being invited by the Austrian National Contact Point (ANCP), we participated in the digital multi-stakeholder forum in the project “The digital transformation and corporate responsibility: The role of the OECD Guidelines” in 2020. Nastassja Cernko, sustainability manager of the OeKB bank group, the other panel guests, and the audience discussed the relationships between digitalisation and corporate responsibility as defined in the OECD Guidelines for multinational corporations. These guidelines are among the most important standards for companies engaging in business abroad.

OeEB also strives to maintain a regular dialogue with civil society, both on fundamental issues of development financing through OeEB and on specific projects as the need arises. The umbrella organisation for development-policy NGOs in Austria, GLOBAL RESPONSIBILITY (AGGV), is a long-time discussion partner of OeEB. In October 2020, OeEB participated in the fourth round-table discussion arranged by AGGV under the multi-stakeholder group Economy and Development. An exchange on the topic of human rights in the work of OeEB is planned for 2021.

In relation to individual projects, civil-society organisations submitted enquiries into two projects being financed by OeEB: Microfinance Enhancement Facility (MEF) and Waste to Energy Belgrade. OeEB contacted the local project partners and financing partners for both projects and addressed the questions of the NGOs in detail.

### Future workshop

OeKB sees itself as a think tank in which forward thinking is made possible and where a dialogue with stakeholders can take place in the form of an open and constructive exchange in small groups. As sustainability is considered to be one of the core tasks of OeKB, the future workshop is intended to examine the challenges of global issues in respect of environmental, economic, and social sustainability. We explore the question of what impacts current developments have on the expectations that stakeholders place on OeKB.

The second future workshop since the launch of this series was held in November 2020 as an online event and centred on “Sustainable discovery: Rethinking risks and opportunities of sustainability”. Sixteen participants from government ministries, shareholders, civil society, market participants, supervisory authorities, and the OeKB bank group held an engaging discussion after a keynote speech on the topic.

The findings gathered at this event will be incorporated into our business and sustainability strategy. We also take them into account in the conception and implementation of concrete measures.

### Complaint handling system

In addition to an internal whistleblower system, an external complaint handling system has been set up for every credit institution in the OeKB bank group (pursuant to § 39e of the Austrian Banking Act [BWG]). This enables our customers to approach us with their concerns in the form of feedback, suggestions, or constructive criticism. This also allows us to recognise, analyse, and address potential legal and operational risks. The complaints are reported to the Financial Market Authority (FMA) once per year. These can include expressions of dissatisfaction with certain IT services or the manner in which applications are processed, for example.

The OeKB, OeEB, ÖHT, and OeKB CSD websites also contain various contact options for directly submitting questions and comments.

GRI 102-33  
GRI 413-1  
You can find out more  
in the “Business ethics” section.

## European Forum Alpbach

Even during the coronavirus crisis, we used the spirit of the European Forum Alpbach to discuss relevant challenges for our customers – this time on the topic of “You can be certain that nothing is certain – How companies can remain successful”.

In the OeKB Alm Talk, managers from a wide range of companies explored what is most important in uncertain times. After an inspiring keynote speech, they exchanged practical experiences and provided insights into their transformation processes.

The topics

- The most important success factors for the “new and next normal”
- The psychological groundwork for successful adaptation to change
- Disruptive turning points in various industries
- How “ambidextrous leadership” – securing the core business while tapping new markets – can succeed
- The concept of the “secure basis”: how leaders can implement the two aspects of the secure basis in their company, namely “safety” and “inspiration”.

The panel was made up of Michael Hödlmoser, CTO of emotion3D GmbH, Andreas Klauser, CEO of PALFINGER AG, Patricia Neumann, General Director of IBM Austria, and Angelika Sommer-Hemetsberger, member of the Executive Board of OeKB. Petra Hauser, CEO of the Exponential Business Hub and Country Manager of the Austria Talent Garden, gave the keynote speech and moderated the discussion.

The Alm Talk had to be held without an audience due to the COVID-19 safety precautions. A video of the entire discussion can be accessed in the media library of European Forum Alpbach. The OeKB’s channels offer a video of the highlights.

Another agenda item in which OeKB participated at this year’s European Forum Alpbach was the “Green New Deal. A Just Transformation and Recovery” podium discussion sponsored by Federal Ministry for Climate Action, to which OeKB Executive Board member Angelika Sommer-Hemetsberger was invited as a financial expert. Leonore Gewessler and other high-ranking experts from government, the business community, and research shed light on the necessity for and opportunities offered by a green rebuilding of the economy.

Recap of the highlights: [OeKB Alm Talk at European Forum Alpbach 2020 – YouTube](#) and video with the entire discussion: [You can be certain that nothing is certain – How companies can remain successful – European Forum Alpbach](#)

## Austrian World Summit

The Austrian World Summit was held as a hybrid event with corresponding coronavirus safety measures on 17 September 2020. Thanks to the live stream, 620,000 people around the world were able to follow the event this time. As the largest Austrian provider of international climate financing, OeEB was a partner of the event for the second time.

## Networks and memberships

The memberships of the OeKB bank group companies focus on organisations and initiatives that are essential for achieving their business and sustainability objectives.

GRI 102-13

The most important memberships are as follows (in alphabetical order):

- International climate financing working group (AGIK) chaired by the BMNT
- Aktienforum
- AMI-SeCo – Advisory Group on Market Infrastructures for Securities and Collateral
- Austrian Bankers’ Association
- Berner Union
- CANIG – Corporate Actions National Implementation Group
- C.I.R.A. – Cercle Investor Relations Austria
- Club of Rome – Austrian Chapter
- ECSDA – European Central Securities Depositories Association
- European Development Finance Institutions (EDFI)
- ICMA – International Capital Market Association
- Federation of Austrian Industry (IV)
- ÖHV – Austrian Hotelier Association
- respACT
- SMPG – Securities Market Practice Group
- Transparency International – Austrian Chapter
- UN Global Compact – Austrian Network
- UN Women – Austrian National Committee
- VÖIG – Association of Austrian Investment Fund Management Companies
- WIIW – Vienna Institute for International Economic Studies
- WIFO – Austrian Institute of Economic Research
- WKO – Austrian Federal Economic Chamber

The OeKB bank group attends meetings of the European Union (EU), the Organisation for Economic Co-operation and Development (OECD), and the Paris Club as an advisor to the BMF. The ÖHT collaborates closely with the Federal Ministry of Agriculture, Regions and Tourism (BMLRT) to implement sustainability strategies in the tourism and leisure industry.

## Events

The OeKB bank group has organised events for many years to promote an exchange of information between businesses, government, the scientific community, and civil society. We strive to play an active role as a shaper and supporter for the sustainable development of our society. This aim is also clearly highlighted in the OeKB mission statements: “We serve as a think tank for our stakeholders that creates space for forward thinking and simulations of the future.” In this spirit, we again held a series of events – primarily in digital form due to the coronavirus pandemic – in collaboration with partner organisations and independently in 2020. These included:

FS5

### Virtual export breakfast

Once every year, OeKB organises an information and dialogue breakfast for bank employees. Here, they see short presentations on current topics in the areas of hedging and financing with OeKB Group. Afterwards, there is an opportunity to pose questions and engage in discussions. The event was held virtually in 2020. Interest was very high with around 110 participants.

### Capital Market Services webinar on the ESEF

The webinar titled “ESEF – supervisory aspects and transmission to the OAM” that was held in July 2020 enabled more than 60 participants to obtain comprehensive information on the uniform electronic reporting format to be used throughout the EU starting in 2020, the European Single Electronic Format (ESEF). In addition to speakers from OeKB, the FMA also provided its expertise.

## #OeKBExportKompakt

This new event series allows interested persons to build basic knowledge about export hedging and financing free of charge. It is targeted primarily at new bank employees, but also at exporters. In the four parts of the series, the topics of working-capital facilities, export guarantees, and investment and export financing were presented in 2020.

## OeKB ThinkTank event

The ThinkTank event was held on 20 October 2020 under the motto of “Rooms for Forward Thinking”, entirely digitally due to the coronavirus situation. The objective of this conference that we initiated in 2019 is to enable all employees and interested external stakeholders of OeKB Group to explore current topics and pose their questions directly to the presenting experts. This year, there were keynote speeches on the topics of the organisation of the future and agility by Eva Ayberk, cybersecurity by Franz Hoheiser-Pförrner, and climate change and the role of financial institutions by Manuel Adamini. In the afternoon, follow-up workshops were held for employees of OeKB Group. These were also held digitally. The event attracted 217 participants.

You can get an impression of the OeKB ThinkTank event in this [video](#).

## Events of Oesterreichische Entwicklungsbank

As a recognised expert in sustainable private sector development, OeEB again participated in numerous events in 2020. For example, the experts from OeEB contributed their know-how on the topic of environmental and social standards at the presentation of the World Development Report, on the topic of climate and global development at a round-table discussion organised by ICEP, on the topic of implementing the Sustainable Development Goals at the YouthSpeakForum, and on the topic of private sector financing options with a climate focus at the IUFÉ conference.

As the largest provider of international climate financing in Austria, OeEB was again a partner of the Austrian World Summit in September 2020 and presented its financing options for renewable energy projects in developing countries at the Making Solar Bankable conference in Amsterdam in February 2020. How climate protection and gender equality – two of the interdisciplinary issues anchored in the OeEB strategy for 2019–2023 – can be brought into balance and viewed holistically was the focus of the OeEB Challenge at the circle17 Impactthon, which was held virtually in November 2020 and will be continued in 2021.

The fact that OeEB has established itself as a central player in Austrian development cooperation was again underscored by the presentation of the OECD DAC Peer Review at OeEB for the third time in a row in February 2020. The successful workshop series Bankable Projects, which OeEB organises in cooperation with the WKO Foreign Trade Department, was also continued in 2020. The “Opportunity market Armenia” webinar and the virtual Africa day held by the WKO Foreign Trade Department provided a platform for OeEB experts to present financing and business opportunities for Austrian companies.

## OeKB CSD events

The OeKB CSD participant meeting was held as a video live stream for the first time in 2020 due to the coronavirus situation. The participant meeting is a regular event for customers where OeKB CSD presents updates on current events and answers questions. This gives customers the opportunity to interact directly with the management or their respective contacts at OeKB CSD.

## Knowledge Landscape 2020 – ways out of the crisis

In October 2020, OeKB and ÖHT participated in the Knowledge Landscape 2020 event at Weissensee lake on the topic of “Ways out of the crisis: Innovations for resilience and sustainability in tourism”. Sustainability expert Nastassja Cernko (OeKB) and the financing expert Wolfgang Kleemann (ÖHT) were speakers and addressed opportunities, risks, and financing issues in sustainable tourism.



FURTHER FORMS OF DIALOGUE IN ALPHABETICAL ORDER

| INFORMATION<br>Objective: Create transparency  | CONSULTATION<br>Objective: Gather perspectives, expectations, and possible solutions | COOPERATIVE DIALOGUE<br>Objective: Promote open exchange and realise joint projects                             |
|--|--|---|
| Reports such as the annual financial report, sustainability report, Export Services annual report, disclosure report, OeEB annual report                                     | Advisory Committee meetings  | Exchange with the Federal Ministry of Finance   |
| Export Services newsletter   | Gathering expertise, for example as part of the OeKB ThinkTank event                 | Exchange and collaboration with start-ups as part of the weXelerate start-up hub                                |
| Employee information events held by the Executive Board members and senior managers  | “Frühstück mit Weitblick” breakfast: keynote speech and discussion                   | Employee visits to exporters and banks  |
| Intranet   | Sustainability meetings of the focal points  | Expert presentations and exchange with academic universities and universities of applied science                |
| OeKB press review  | Lectures for employees, for example on self-leadership                               | Information and dialogue events with employees from OeKB and other banks  |
| Podcasts   | One-on-one discussions, for example during performance reviews                       | #OeKBExportKompakt  |
| <i>RELEVANT ANNUAL</i>   |  | OeKB ThinkTank event  |
| Social media   |  | Organisation and participation in events to discuss with different stakeholders, such as European Forum Alpbach |
| Participation in studies and surveys on the topic of sustainability and in the financial services industry, sustainability reporting, environmental management systems, etc. |  | UN Global Compact Steering Committee member   |
| Webinars   |  | weXelerate  |
| Website  |  |   |
| Videos   |  |   |

# Sustainability management

The sustainability management team is part of the Organisation, Construction, Environmental Issues, and Security department (OBUS) and reports directly to the Executive Board. The sustainability manager of the OeKB bank group was recognised by the magazine *BUSINESSART* as one of 19 “sustainability shapers” in 2020.

GRI 102-19, 20, 26, 27, 28, 31  
GRI 103-3  
FS9

For us, sustainability is a holistic concept and an integral part of the business strategy orientation of the OeKB bank group. Thus, the Executive Board of OeKB, the Executive Board of OeEB, and the senior managers of OeKB CSD and ÖHT decide on the sustainability strategy and measures. They are updated on the progress of the implementation of the sustainability management activities on a regular basis. This governance group also conducts a management review according to the EMAS requirements once per year.

The business segments in OeKB and the subsidiaries provide a sustainability focal point. They serve as fixed points of contact and communication interfaces between the sustainability management and the business segments and subsidiaries. They also help to identify the employees in their units who will implement the measures from the sustainability programme in task-specific working groups. There are quarterly exchange meetings of the sustainability focal points. One meeting every year is dedicated to the “workandfamily” audit.

The implementation of the sustainability management objectives and measures and of the management approach is assessed internally at least once per year by Internal Audit. The audit reports are made available to the external auditor that assesses the management system every year.



# To help business grow



The year 2020 brought many unforeseen developments, and will certainly go down in history as time of global crisis. The coronavirus pandemic and the attempts to manage it and its impacts dominated 2020. The greatest global pandemic in over 100 years was a crucial factor that left its mark on every aspect of society. And the macroeconomic consequences far surpass even those of the 2008/09 financial crisis. This makes the coronavirus a key consideration in financial and monetary policy – but also in social, environmental, and sustainability policy. And a factor that is particularly important for the OeKB bank group is the fact that the coronavirus crisis has called the advantages of globalisation into question. Fragile supply chains and the rapid spread of the virus around the world have made “resilience” a key topic in political and economic discussions.

GRI 102-6, 15  
GRI 103-1, 2, 3  
GRI 201-2

And this is also a major opportunity that this crisis could offer us. We can come through this period more resilient and sustainable if we learn from the achievements and shortfalls of international and national developments and keep our eye on important sustainability issues such as climate change and the loss of biodiversity. The European Union adopted a recovery plan in 2020 that is intended to forge a path out of the crisis and towards a modern and sustainable Europe. This also entails the largest economic stimulus package with relevant focuses on areas including research and innovation, digitalisation, crisis resilience, climate change, the preservation of biodiversity, and gender equality. In the current crisis, green investments can be a key source of impetus for the global recovery and the transition to a sustainable and more resilient economic system.

In its role as the official export credit agency, the development bank of the federal government, a core service provider for the capital and energy markets, and the Austrian tourism bank, the OeKB bank group bears particular responsibility for the Austrian economy vis-à-vis its various stakeholders. This was made all the clearer by the crisis situation in 2020. We rapidly implemented COVID assistance measures at the behest of the Federal Ministry of Finance (BMF) and the Federal Ministry of Agriculture, Regions and Tourism (BMLRT) with the objective of ensuring a sufficient supply of liquidity so that companies are able to preserve jobs and their know-how. This, in turn, ensures that Austria remains an attractive place to do business and preserves prosperity in the country.

You can read more about our activities in this section and in the “Export Services” and “Tourism Services” sections.

The OeKB bank group regularly assesses global and local trends and contexts. In one of our mission statements, we commit to aligning our products and services with global developments. This is the only way for us to ensure that our economic activities have a positive impact on the economy, environment, and society. This also requires that we are constantly prepared to refine and adapt our business models, services, and processes – as we demonstrated by rapidly implementing the assistance measures in the crisis year 2020. Our sustainable finance activities are also relevant here. We have played an active part in the Green Finance Agenda of the BMF and Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology (BMK) since 2019. The project launched in 2019 to draw up a Sustainable Financing Framework and issue the first sustainability bond became an integrated process in 2020. In the sustainability bond team, we continuously evaluate projects to determine their suitability for further sustainability bonds. This means that the next bonds are in the pipeline.

You can read more about our activities in this area under “Sustainable finance” in this section.

We see ourselves as a partner for the Austrian economy, and in this role wish to support it in its current transformation process. And there is much to be done, because clear goals have been set. Austria aims to be climate neutral in 2040, and Europe is set to be the first climate-neutral continent in 2050. China intends to reach this goal in 2060. The Sustainable Development Goals (SDGs), the Green Deal, and the European Union action plan for financing sustainable growth form an international framework for sustainable economic activity. Our activities support Austrian companies in adapting their business models, and we especially assist companies whose sustainable products and services will be key for reaching these goals. The management of the OeKB bank group addresses these topics in regular strategy development processes. This is reflected in our business and risk policy. The objective is to continue acting as a responsible partner for the Austrian economy going forward.

## Financing with a holistic view

Companies that invest abroad have different motives. The goal is often to tap new sales and procurement markets. Another frequent objective is improving competitiveness by accessing lower-cost production opportunities in other countries. A globally oriented company is also in a better position to weather regional crises. These benefits are offset by the costs and risks of going abroad. No matter how well a company prepares for the local situation and conditions, there is often still a considerable risk that an investment could lose its value, for example because of political changes.

GRI 203-1, 2

Companies can hedge their foreign investments against political risks by way of a federal guarantee through the OeKB bank group. This type of promotion also entails great responsibility. We take our role seriously in investment guarantees and evaluate the impact of every transaction on the environment, employees, and local population through a screening process and an environmental and social assessment. Experience has shown that many Austrian investors set a good example in the target country – for example with codes of conduct for suppliers, extensive training programmes, and excellent environmental protection and safety standards that often go far beyond the local regulations.

In many of the lowest-income countries in the world, small and medium-sized enterprises (SMEs) and micro-businesses are virtually the entire economy. They account for as much as 90 per cent of the companies and for half or even two-thirds of all jobs. At the same time, they are often the “missing middle” in development financing. Microfinance has enjoyed great prominence since the 2006 Nobel Peace Prize was awarded to Muhammad Yunus, one of the pioneers of this movement. Large companies have the capacity and know-how to develop projects whose economic benefits are easy to communicate, and therefore have an easier time accessing financing.

This is why Oesterreichische Entwicklungsbank AG (OeEB) strives to maintain a focus on every company in the middle. We provide venture capital to enable smaller companies to start or expand through investments managed by OeEB as a fiduciary for the Republic of Austria. OeEB reacts to the lack of capital in developing countries by providing financing for SMEs, and can also combine this financing with local training measures and with measures to improve the capabilities of local partners. This transfers crucial know-how to small companies and especially creates jobs and better living conditions for people in these countries.

The Austrian tourism and leisure industry is a dynamic sector that generates substantial impetus for the entire economy every year. The entire industry is a key driver of the Austrian economy. Our tourism operations make massive investments in quality improvement and structural optimisation measures, thus boosting their national and international competitiveness and significantly increasing regional value-add. The importance of the Austrian tourism and leisure industry for our prosperity was made painfully clear during the coronavirus pandemic. ÖHT is the only entity that is simultaneously a promotion agency and bank for the tourism and leisure industry. Our services go beyond offering standardised financing and promotion products.

Responsible financing and investment also pertains to our proprietary portfolio. This means pursuing the three economic objectives of security, liquidity, and return. We also evaluate the effects that our investments have on others by accounting for the non-economic objectives of ethical action and sustainability. The OeKB bank group uses exclusion criteria to avoid conflicts between the consequences of an investment and the purpose of our institutions, and also to avoid risks. For this reason, companies in the arms industry are currently precluded from proprietary investment by the OeKB bank group. The exclusion list is updated every year. A portion of the proprietary investments has been allocated to green bonds, social bonds, and sustainability bonds since 2019.

FS10

## Export Services

Good risk management and attractive financing are crucial for the lasting success of export business and investments abroad. We have specialised in this since 1950. We offer instruments that make companies stronger in global competition and that help them overcome challenges stemming from global developments on behalf of the Federal Ministry of Finance (BMF). The product launched in 2017 for the financing of investments needed in Austria to fulfil export orders was expanded in 2019. In collaboration with the BMF, OeKB has created the option to take on additional refinancing if the new or replacement investment entails environmentally relevant and forward-looking aspects. For example, the investment could be targeted at reducing a company's energy consumption by using geothermal heat pumps, HVAC systems with heat recovery systems, solar collectors, complete LED lighting, and sophisticated insulation. This represents another milestone in promoting the export economy. Because every domestic investment made by an exporter invigorates exports and thus improves Austria's current account balance, generates additional value, and creates jobs in the country. Exportinvest Green provides a new incentive to reduce negative impacts on the environment and make a lasting contribution to improving the environment. The key feature is always the assumption of default risks to create a basis for attractive financing. In this, we stay true to the values of the OeKB bank group by serving all sectors, acting impartially, and adhering to our sustainability policy.

GRI 102-2, 6  
GRI 103-3  
GRI 201-2  
GRI 203-1, 2  
FS7, FS8

You can find full information about Exportinvest Green on our [website](#).

## COVID-19 assistance measures

In light of the current COVID-19 pandemic and the challenging environment for Austrian businesses, OeKB is offering a credit line totalling €3 billion to Austrian exporters as an agent of the BMF. A total of 346 applications were filed by businesses through to 31 December 2020, of which 341 were approved at an aggregate volume of €2,208.38 million. The revolving loans are primarily intended to enable these exporters to maintain their sites and operations in country. The facilities are limited to a term of two years at present. Exporters can apply for a credit facility of 10 per cent (large enterprises) or 15 per cent (SMEs) of their export revenue from OeKB through their main banks. This offer is available regardless of whether the company is already a customer of OeKB and whether any existing credit facilities have already been utilised in full. In order to be eligible for this variant of a working-capital facility, the company must be actively engaged in exports and provide proof of good financial health before the onset of the adverse COVID-19 impacts in Austria. The federal government is prepared to issue guarantees for 50 to 70 per cent of these loans.

You can find the most important questions and answers about the special Kontrollbank refinancing facility on our [website](#).

OeKB also took on another key measure for ensuring solvency and bridging liquidity difficulties and is processing the bridging guarantees offered for large enterprises under the government's €15 billion coronavirus aid fund as an agent of COVID-19-Finanzierungsagentur des Bundes GmbH (COFAG). The EU definition of a large enterprise is used here and specifies a staff of over 250 or annual revenue of more than €50 million and total assets of more than €43 million. The amount of the loan is based on the company's actual liquidity needs. The maximum term of the bullet bridging loan with a COFAG guarantee is limited to 31 December 2025, and the maximum annual interest rate is 1 per cent. The government guarantee is 90 per cent of the total financing.

More information on the bridging guarantees for large enterprises can be found on the OeKB [website](#).

OeKB also collaborated with the Federal Ministry of Finance to set up a fast-line facility in the amount of €100 million for new contracts in the sectors of health care, civil protection and disaster response, water and sewage treatment, and waste management. This can be used to finance projects aimed at the prevention and mitigation of the impacts of the COVID-19 pandemic in the target countries of Austrian exporters. Applications for suitable projects are processed by means of an accelerated procedure.

## Risk mitigation for exports and foreign investments

### Administration of guarantees by OeKB on behalf of the Republic of Austria

OeKB is a reliable partner of the Republic of Austria and the Austrian export industry. As an agent of the Republic of Austria, it provides guarantees for export sales and foreign investments by Austrian exporters. The export guarantees are usually limited to non-marketable risks. Cover for marketable risks is available from private export credit insurers. The guarantee system is based on the provisions of the Export Guarantees Act (AusfFG) and the respective regulations. Because the COVID-19 crisis caused a decline in the capacity of the private insurance market, the EU Commission decided in the spring of 2020 that marketable export credit risks may temporarily also be covered by government or government-supported export credit agencies. Thus, individual export transactions that qualify as marketable can also be secured directly by the federal government through OeKB if needed. This pertains to transactions with short-term payment deadlines (less than two years) with counterparties in the EU and in OECD countries such as Australia, Iceland, Japan, Canada, New Zealand, Norway, Switzerland, the USA, and the United Kingdom. The expanded coverage options were initially limited to 31 December 2020, but were extended to 30 June 2021.

The guarantees for covering political and commercial risks and the use of bill guarantees give customers access to the Export Financing Scheme (EFS). The EFS facilitates the easier low-interest refinancing of exports and foreign direct investments.

GRI 203-2,  
GRI 413-1, 2 FS6, FS9

Statistical overviews of the guarantees pursuant to the AusfFG can be found in the OeKB Export Services annual report 2020

More information about the Export Services can be found on our [website](#).

### GUARANTEES BY REGION AND COUNTRY GROUP

#### Guarantees by region and country group

|   | Commitments 2019 |               |               | Valuated guarantee exposure<br>31.12.2019 |               |               | Commitments 2020 |               |               | Valuated guarantee exposure<br>31.12.2020 |               |               |
|---|------------------|---------------|---------------|---|---------------|---------------|------------------|---------------|---------------|---|---------------|---------------|
|   | Number           | Million euros | %             | Number                                    | Million euros | %             | Number           | Million euros | %             | Number                                    | Million euros | %             |
| Europe (including Turkey/CIS)           | 241              | 504           | 8.2%          | 713                                       | 3,412         | 12.1%         | 234              | 494           | 6.6%          | 664                                       | 3,088         | 10.1%         |
| EU                                      | 53               | 182           | 2.9%          | 217                                       | 620           | 2.2%          | 74               | 178           | 2.4%          | 208                                       | 522           | 1.7%          |
| North America                           | 7                | 5             | 0.1%          | 23  | 19            | 0.1%          | 17               | 235           | 3.1%          | 33  | 227           | 0.7%          |
| Latin America                           | 85               | 325           | 5.3%          | 292                                       | 858           | 3.0%          | 91               | 309           | 4.1%          | 307                                       | 1,086         | 3.6%          |
| Asia                                    | 145              | 676           | 11.0%         | 659                                       | 3,488         | 12.4%         | 153              | 358           | 4.8%          | 689                                       | 3,183         | 10.4%         |
| Australia, Oceania                      | -                | -             | -             | 2   | 28            | 0.1%          | 1                | 2             | 0.0%          | 3   | 30            | 0.1%          |
| Africa                                  | 51               | 298           | 4.8%          | 172                                       | 1,243         | 4.4%          | 57               | 163           | 2.2%          | 186                                       | 1,193         | 3.9%          |
| Blanket guarantees (BG)                 | -                | -             | -             | 6   | 1,040         | 3.7%          | -                | -             | -             | 6   | 1,040         | 3.4%          |
| <b>Total of guarantees</b>              | <b>529</b>       | <b>1,808</b>  | <b>29.3%</b>  | <b>1,867</b>                              | <b>10,087</b> | <b>35.8%</b>  | <b>553</b>       | <b>1,562</b>  | <b>20.9%</b>  | <b>1,888</b>                              | <b>9,847</b>  | <b>32.2%</b>  |
| Bill guarantees                         | 606              | 4,045         | 65.6%         | 4,114                                     | 16,794        | 59.7%         | 689              | 5,572         | 74.5%         | 4,418                                     | 19,335        | 63.3%         |
| Guarantees for OeEB                     | 24               | 316           | 5.1%          | 111                                       | 1,267         | 4.5%          | 22               | 344           | 4.6%          | 121                                       | 1,365         | 4.5%          |
| <b>Total</b>                            | <b>1,159</b>     | <b>6,169</b>  | <b>100.0%</b> | <b>6,092</b>                              | <b>28,149</b> | <b>100.0%</b> | <b>1,264</b>     | <b>7,478</b>  | <b>100.0%</b> | <b>6,427</b>                              | <b>30,547</b> | <b>100.0%</b> |
| <i>Of which (without BG, GC, OeEB):</i> |                  |               |               |   |               |               |                  |               |               |   |               |               |
| OECD                                    | 92               | 404           | 6.5%          | 342                                       | 1,139         | 4.0%          | 131              | 475           | 6.4%          | 370                                       | 1,315         | 4.3%          |
| Developing countries                    | 449              | 1,444         | 23.4%         | 1,601                                     | 7,960         | 28.3%         | 431              | 967           | 12.9%         | 1,604                                     | 7,425         | 24.3%         |
| OPEC                                    | 31               | 304           | 4.9%          | 104                                       | 676           | 2.4%          | 53               | 127           | 1.7%          | 122                                       | 941           | 3.1%          |

A total of 1,264 new guarantees were issued in 2020 (a 9 per cent increase in annual comparison). The total of used guarantee facilities came to €30.7 billion. This reflects not only the growth of Austrian export activity, but also the commitment of the employees of OeKB to successfully process this high volume of new guarantees and loans.

**Environmental and social aspects**

OeKB reviews every application by a company for a federal government guarantee for its environmental and social impacts. In its capacity as fiduciary, OeKB is obliged to accept all applications for review. Products that are subject to the War Material Act or the Nuclear Energy Security Monitoring Act are ineligible. OeKB is not entitled to define its own exclusion criteria. This screening determines whether the applications (potentially) entail risks in terms of adverse environmental and social impacts. This includes the issues of biodiversity and human rights. A decision is also made as to what further review procedure to apply.

GRI 102-11, 29, 31  
 GRI 203-2  
 GRI 304-2, 4  
 GRI 412-1, 2, 3  
 GRI 413-1, 2  
 FS 1, FS2, FS3, FS9, FS10, FS11

When assessing the compatibility of the environmental and social aspects, OeKB (as the Austrian export credit agency) must adhere to the Common Approaches of the OECD (Organisation for Economic Cooperation and Development). These rules stipulate how to proceed with project assessments, thus establishing standardised conditions for competition among the export credit agencies represented in the OECD. Human rights have taken on an even higher weighting in the audit requirements since the revision of the Common Approaches in 2016.

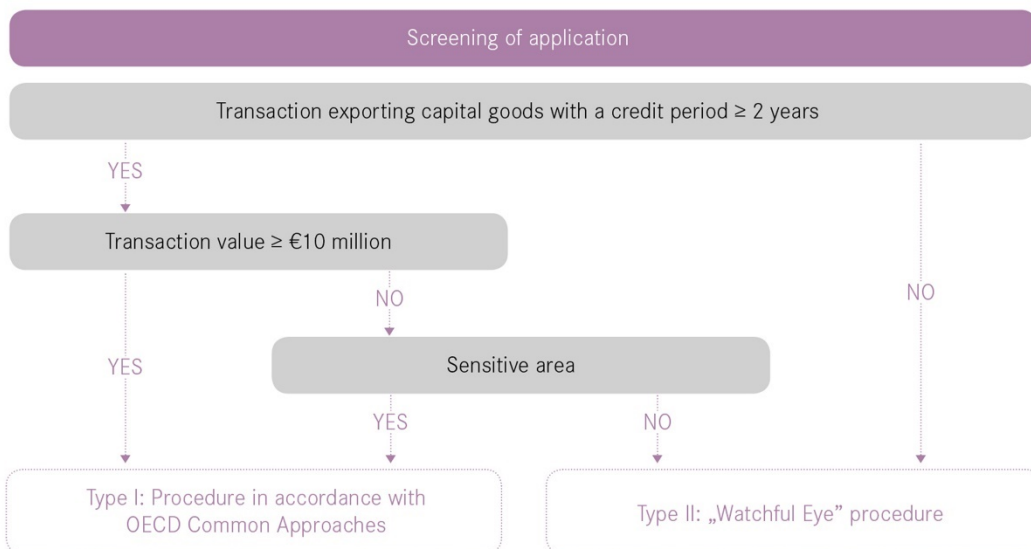
More information about environmental audits, the Common Approaches, and the projects can be found on our [website](#).

Projects that do not fall under the Common Approaches due to their scope or duration but that will presumably have an environmental and social impact are evaluated separately using the “watchful eye” principle that was designed in conjunction with the BMF. This ensures that as many of the submitted projects as possible are evaluated for their impacts in these areas. A total of 19 projects were evaluated for their environmental and social impacts in 2020.

The assessment procedure divides projects into the categories of A, B, C, and E depending on the extent of the project’s potential impact. Project financing in Category A must be accompanied by monitoring at regular intervals. For all other projects, the experts conducting the assessment decide whether monitoring is appropriate. After its review, OeKB prepares a proposal that is submitted to the Advisory Committee comprised of representatives of various stakeholders for a final decision by the BMF. OeKB only plays a consulting role in the Advisory Committee.

GRI 102-33

We decide which environmental and social assessment procedures are necessary when screening the applications.





|              | 2020      | 2019      | 2018      | 2017      |
|--------------|-----------|-----------|-----------|-----------|
| Category A   | 2         | 7         | 2         | 7         |
| Category B   | 3         | 6         | 8         | 10        |
| Category C   | 5         | 7         | 5         | 7         |
| Category E   | 9         | 15        | 10        | 9         |
| <b>Total</b> | <b>19</b> | <b>35</b> | <b>25</b> | <b>33</b> |

| Sectors                         | 2020      | 2019      | 2018      | 2017      |
|---------------------------------|-----------|-----------|-----------|-----------|
| Thermal power plant             | -         | -         | -         | -         |
| Hydroelectric power plant       | 3         | 7         | 3         | 6         |
| Renewable energy                | 2         | -         | 1         | 3         |
| Chemicals (plastic)             | -         | -         | 1         | 1         |
| Pulp and paper                  | -         | 5         | 1         | -         |
| Iron and steel                  | 1         | 9         | 7         | 3         |
| Drinking water, water treatment | 1         | 3         | 2         | 5         |
| Transport                       | -         | -         | -         | -         |
| Agriculture, lumber             | -         | 1         | 1         | -         |
| Transport infrastructure        | 2         | 2         | 2         | 2         |
| Other*                          | 10        | 8         | 7         | 13        |
| <b>Total</b>                    | <b>19</b> | <b>35</b> | <b>25</b> | <b>33</b> |

\*Other: health care (6), others (4)

## Projects under review

Projects that are assigned to Category A in the assessment according to the environmental and social standards of the OECD Common Approaches can have significant negative, irreversible effects on the environment and society. We present Category A projects that may be awarded a federal guarantee on our website at least 30 days before a guarantee is issued.

There are currently two projects on our website that are potentially eligible for a guarantee. The Sambangalou project in Senegal involves the construction of a hydroelectric power plant with an annual capacity of 128 MW and a planned annual electricity output of around 400 GWh. This project is intended to generate low-cost electricity from a sustainable, renewable source for the countries of Senegal, Guinea, Guinea-Bissau, and Gambia. In light of the substantial energy deficit in the sub-region and the high dependency on electricity generation from imported petroleum products, this project is to increase electricity generation from hydropower. The second project is the re-opening of the tungsten mine in Sangdong, South Korea. The Sangdong mine was discovered in 1916 and was one of the largest tungsten mines in the world until it shut down in 1992. The Canadian company Almonty Industries Inc. is seeking to re-open the mine and extract tungsten ore using state-of-the-art technologies and to process it in a new plant. Both projects were evaluated in a major environmental and social assessment according to the OECD Common Approaches and assigned to category A.

We attach considerable importance to dialogue with all stakeholders, including relevant NGOs, to come to a comprehensive understanding of the environmental and social impacts of a project.

## Developments relating to the OECD Arrangement on Officially Supported Export Credits

Over the course of 2020, a series of virtual meetings were held on the OECD Arrangement to discuss the modernisation of the Arrangement and the Sector Understandings. Two results are of particular relevance

You can find the published projects before and after the issue of a guarantee on our [website](#).

for Austrian exporters: The rules for local costs will be more flexible in future, and the Sector Understanding for Rail Infrastructure and that for Renewable Energy, Climate Change Mitigation and Adaptation and Water Projects were extended.

Export guarantees are primarily intended to promote the Austrian economy. This is why domestic value-add is a primary consideration in covering risk for export transactions. However, a certain proportion of goods and services of foreign origin can also be insured. In addition to goods and services from third countries purchased by the Austrian exporter or its customer, this especially includes the local costs incurred, for example for construction or installation. At the meetings on the OECD Arrangement, the participants agreed to make the strict rules about local costs more flexible in future, thus addressing a concern of the export economy that was supported by OeKB.

The eligible proportion of local costs is currently capped at 30 per cent of the export contract value. The new agreement allows higher proportions of local costs to be covered, namely 40 per cent of the local costs for countries in Category I (High Income OECD Countries) and 50 per cent in Category II countries (all other countries). Austrian exporters completing projects abroad, under which a large proportion of local costs is usually incurred, are thus more easily able to cover their risk by means of an export guarantee. The EU must still formally approve the new rules before they can come into force. This is expected in the first half of 2021.

The OECD Sector Understandings govern special financing and risk mitigation requirements for projects in selected sectors. Austrian companies have a strong track record in infrastructure around the world and profit above all from the Rail Infrastructure and Renewable Energy, Climate Change Mitigation and Adaptation and Water Projects Sector Understandings. The rail infrastructure understanding was extended by three years. In the climate change understanding, the annex pertaining to specific terms and conditions for climate change adaptation projects was extended by one year. Austrian exporters completing projects in these fields and obtaining export financing from OeKB profit above all from longer loan terms.

### OECD Recommendation on Bribery and Officially Supported Export Credits

The international community is working to prevent corruption and bribery. The OECD has issued several binding statements since 2000 addressing bribery in connection with officially supported export credits.

GRI 103-1, 2, 3  
GRI 205-1

In 2019, the OECD Council formally adopted an expanded anti-bribery recommendation, in which the scope of the term bribery was expanded and not only includes the bribery of foreign public officials, but also the bribery of local public officials and business-to-business bribery.

The new recommendation aims to combat bribery relating to officially supported export credits and further raise awareness for preventing corruption. Exporters are called upon to set up internal control systems in their management organisation to avoid potential cases of bribery in advance.

The OECD recommendation calls upon export credit insurance agencies such as OeKB to enact further measures to effectively prevent bribery in connection with export transactions. The Republic of Austria has committed to adhere to all of these anti-corruption measures. In its capacity as national export credit insurer acting on behalf of the Republic of Austria, OeKB fully complies with the regulations set forth in the OECD Recommendation on Bribery and Officially Supported Export Credits.

For export guarantees, this means that a range of legally binding declarations must be submitted for every application according to the Austrian Export Guarantees Act (AusfFG) to attest that the transaction for which a guarantee is being sought is free of corruption. These declarations apply not only to the applicant, but also to its representatives and agents. The applicant is also required to confirm that payments (commissions) will only be made for legitimate services.

Information on preventing corruption is available on the [OeKB website](#).

[The International Chamber of Commerce \(ICC\) recommendations on preventing corruption](#)

In the so-called debarment check, we ascertain whether the applicant is included on any exclusion lists of certain international financial institutions (IFI) such as the World Bank or European Bank for Reconstruction

and Development. The debarment check now also covers representatives and agents, and any other individuals who are relevant for the export transaction.

If entries are found in a relevant debarment list and/or if there are doubts about the submitted declarations, an extended review is mandatory. Here, the structure of the underlying transaction and the internal rules of the applicant, agent, and/or representative are evaluated in detail for corruption avoidance and prevention aspects. The application for the issue of a guarantee is not processed until all concerns have been rectified.

The OeKB bank group assists its customers in their efforts to proactively fight corruption. One primary instrument in this is raising awareness.

### Country reports on risk assessment

Our country reports have contained social, development, and environmental indicators in addition to the corruption perception index since 2018 to make the country risk more transparent when evaluating projects. If such metrics are available for the country in question, the report also includes the Human Development Index (HDI) ranking, the Gini coefficient, and the rankings in the World Risk Index for Natural Disasters and the ease of doing business index.

## OeKB's Export Financing Scheme (EFS)

OeKB's Export Financing Scheme provides funding for exports and domestic and foreign investments by Austrian export companies. It is available to domestic and foreign banks as a source of refinancing, subject to certain criteria such as a suitable credit rating. We are bound by Austrian laws and also international regulations in this, in particular EU guidelines and OECD agreements.

Information about the OeKB's EFS can be found on our [website](#).

### Financing at commercial terms

Financing for supplier and buyer loans and for equity investments is extended in euros and in foreign currencies at variable and fixed interest rates. Until the end of 2019, the interest conditions were set based on the weighted average life (WAL) of the refinancing loan. In the case of euro financing, the interest rates were published on our website, where a WAL calculator was also provided to calculate the interest conditions. Since 1 January 2020, the interest rates in the Export Financing Scheme (EFS) have been calculated daily. Banks and exporters can use the online OeKB Loan Pricer on the OeKB website to quickly and easily calculate the interest and cash flow of an EFS financing arrangement. This ensures that the EFS interest rates are in line with the market conditions, fair, and transparent. Daily pricing allows OeKB to offer the best possible interest rate at all times. In addition to the EUR interest rates, the currently available USD interest rates can also be viewed at any time. Banks and their customers can decide themselves at which point in time they lock in the interest rate. To allow customers to more easily view and track the current OeKB interest rates, financing examples with maturity structures that are typical and frequently requested for supply contracts and investment financing are provided along with the rate tables. Furthermore, the refinancing products are simple, standardised, and oriented towards standard market practices.

You can find the [Loan Pricer here](#).

You can read more about financing special projects – soft loans in the “Development Financing” section.

# Development Financing

GRI 201-2, GRI 203-1, 2  
FS7, FS8

## Financing for special projects through soft loans from OeKB

OeKB extends subsidised loans, so-called soft loans, on behalf of the Federal Ministry of Finance (BMF) to assist developing countries. These are earmarked for sustainable projects that are implemented by Austrian companies and that benefit the general public in less-developed countries. This type of financing benefits the recipient countries and domestic companies alike.

GRI 103-1, 2, 3

The criteria for the extension of soft loans and the financing conditions can be viewed on the [OeKB website](#).

Only commercially non-viable projects that improve the general quality of living in the developing countries are eligible. Thus, the focus is placed on infrastructure projects in key sectors such as health care, water, disaster response, and education. In this context, a commercially non-viable project is a project where no or only low revenue is expected for the foreign operators. This can be a public hospital operated on a not-for-profit basis, for example.

Soft loans feature low interest rates, long terms, and grace periods and are promoted by the BMF with tax revenue. The federal funds used for this purpose qualify as part of Austria's official development assistance (ODA). For this reason, the extension of soft loans is subject to strict criteria. Aside from passing a project evaluation to ensure that the project contributes to sustainable development in the target country and complies with the pertinent provisions of the OECD Arrangement, the project must be implemented by an Austrian exporter so as to provide benefits for the Austrian economy as well. In addition, Austria's contribution to the project must be at least 50 per cent. Approval must be granted by the Export Financing Committee.

## Oesterreichische Entwicklungsbank

As an agent of the federal government and the official development bank of the Republic of Austria, Oesterreichische Entwicklungsbank (OeEB) supports the establishment and expansion of private sector projects in developing and emerging countries. It is committed to furthering the objectives of Austria's development cooperation policy and is one of the 15 European development finance institutions (EDFI) that complement one another with their wide range of development policy and financing activities.

GRI 102-2, 6, 11, 29, 31  
GRI 103-1, 2, 3  
GRI 203-1, 2  
GRI 412-1, 2, 3  
GRI 413-1, 2  
FS2, FS3, FS7, FS8, FS9, FS11,  
FS13, FS14, FS15

More information about the European Development Finance Institutions can be found on our [website](#).

You can read more about OeEB, its projects, and its services on the [OeEB website](#).

The share capital totals €5 million and is entirely held by OeKB. The company focuses on its core business: the identification, structuring, implementation, and management of eligible projects. All supporting functions such as accounting, IT, human resources administration, internal audit, and asset management have been outsourced to OeKB on a paid basis with the approval of the Financial Market Authority (FMA). This lean organisation allows for high efficiency. The development bank has been incorporated in the sustainability management system of the OeKB bank group since its establishment in 2008.

As measured by its portfolio, OeEB has already become the seventh-largest development bank in Europe over the past 12 years. In addition to its broad geographical mandate, which enables appropriate risk diversification, OeEB puts forth the specific expertise that it has built up along with the ability to structure complex international private sector projects in developing countries bilaterally and in collaboration with international entities as key advantages.

## Financing sustainable development

A lack of access to long-term financing and capital is a major impediment to opening private businesses in developing countries. But it is in fact private businesses that create important direct jobs and a wide variety of indirect jobs through value creation chains, generate local revenue especially through higher tax receipts, and that bring foreign currency into the country. A key factor in customer selection is the concept of "responsible financing", which refers to OeEB's focus on international environmental and social standards, transparency, good corporate governance, and especially the creation of development policy value.

Further information on the sustainable finance activities of OeEB can be found in the correspondingly titled section of this report.

OeEB acts as a complement to domestic and foreign commercial banks in its activities. It offers credit financing at near-market terms (senior loans, subordinated loans, risk sub-participation, etc.) with the required long terms and higher risk profile on the basis of guarantees from the BMF. The development bank can also invest capital in funds or companies in a fiduciary capacity on behalf of the federal government. Under the Business Advisory Services, technical assistance is also offered in advance of and during projects in the form of non-repayable grants as another instrument intended especially to increase the development policy effects.

OeEB finances and assists with private sector projects when they are economically feasible and contribute to the attainment of the development policy goals. The projects of OeEB contribute to the creation of jobs and national income, to the improvement of access to modern infrastructure, and to the improvement of the energy supply (especially through renewable energy projects and energy efficiency projects). Adherence to international environmental, social, and labour standards is a focus for all projects. Human rights issues are also taken into account, as is gender equality.

### OeEB's Financing Our Shared Future strategy

In its current strategy period from 2019 to 2023, OeEB is above all positioning itself as a development bank that focuses on specific topics in a broad regional area to diversify risk and to flexibly address the needs of its partner countries. OeEB is permitted to act in all developing countries according to the OECD's Development Assistance Committee (DAC) list, but is obligated to assist the poorest countries. On average, one fifth of new business is to be implemented in Africa and one fourth in the least developed countries (LDCs). A total of €92 million, or over 31 per cent of the newly signed financing arrangements as at the end of December 2020, have already been provided for projects in Africa. This means that OeEB has clearly surpassed its goal of 20 per cent. Some 24 per cent of the newly extended loans in 2020 went to LDCs.

You can read more about the OeEB's Financing Our Shared Future strategy on the [OeEB website](#).

It is more important than ever to support the private sector in a crisis year – above all in the world's poorest countries. Respected international experts have appealed to European governments to act in a call for action. As a development bank, our core task is to provide suitable financing, which is made available to companies to help them overcome the COVID-19 pandemic and preserve jobs. European development banks are an indispensable instrument for rapidly supporting the private sector in at-risk countries by providing emergency credit lines to their customers. This is not only our moral duty, but is also in the long-term interests of Europe. Acting in time can have a decisive impact on the African economies and allow them to implement a more integrative and sustainable economic model.

The [call for action](#) can be downloaded here.

In line with our mandate, all projects of OeEB are aimed at promoting private sector development in the developing countries and in this way at contributing to the attainment of the Sustainable Development Goals (SDGs). To this end, the following three focus areas have been defined for the 2019 to 2023 strategy cycle:

- Renewable energy,
- Micro, small, and medium-sized enterprises (MSME)/financial inclusion, and
- Infrastructure.

Eighty per cent of new business for OeEB is to be in these three focus areas over this five-year period.

Beyond these focus areas, OeEB can also engage in projects with high development-policy value or that are simultaneously in Austria's foreign-policy interests and that make a valuable contribution to private sector development. These projects are assigned to the "other topics" category and are limited to a target share of 20 per cent of new business.

Two interdisciplinary topics in particular are to be taken into account for all measures completed by OeEB in the coming years:

- Climate protection, and
- Gender equality.

## CLIMATE PROTECTION

Developing countries are being disproportionately impacted by climate change. Heat waves, droughts, and a lack of water are significant hurdles to economic development and overcoming poverty for many people. International climate financing is a key instrument for helping developing countries fight the effects of climate change. OeEB has set the goal of investing an average of 40 per cent of its new business in climate-relevant projects from 2019 to 2023. This includes solar power, wind power, hydropower, and energy efficiency projects.

OeEB has been participating in the test phase of the Joint Impact Model (JIM) since mid-2020. Applying the JIM is intended to enable the direct and indirect economic and environmental impacts of investments to be estimated and the changes in the impacts to be tracked over time. OeEB sees the JIM tool as part of a broader approach for working with climate-relevant metrics and pursuing its strategic climate goals.

As at the end of 2020, €549.6 million or around 38 per cent of the OeEB portfolio was invested in climate-relevant projects. OeEB customers saved carbon emissions of around 1.5 million tonnes over the course of 2020. Around €80.5 million were provided by OeEB in 2020 alone for climate-relevant projects, for example in the field of renewable energy. In this way, OeEB is making a material contribution to the international climate financing goals and intends to remain a key international provider of climate financing in Austria. The report on international climate financing, which breaks down the contributions of all relevant Austrian entities, was concluded at the end of 2020. OeEB's contribution to eligible climate financing in 2019 came to around €167.83 million (including mobilisation in the amount of €12.76 million). This makes OeEB the largest Austrian provider of eligible climate financing for developing countries by far.

In 2020, OeEB committed to aligning all future financing decisions with the goals of the Paris Agreement on climate change in a joint statement by all 15 European development banks. Investments in fossil fuels are to be precluded by 2030.

## GENDER

Women are more strongly affected by various dimensions of poverty (education, income, health care, etc.) than men. According to the 2017 Global Findex database, some 980 million women around the world have no or only limited access to financial services. Only approximately 65 per cent of all women have a bank account, and the financing gap in developing countries for micro, small, and medium-sized enterprises that are owned by women is estimated to be roughly USD 1.7 trillion. The distribution of jobs is also drastically out of balance, with the latest ILO statistics (2020) indicating that only 47 per cent of all women have a job while this figure for men is 74 per cent. At the same time, women still perform the majority of unpaid work such as caring for family members.

This is why gender equality is defined as a key objective in the SDGs (SDG 5), the EU Gender Action Plan 2016–2020 (GAP II), and Austria's development cooperation policy. OeEB feels obligated to pursue these objectives and has taken key initial steps towards systematically implementing gender equality measures. Gender equality has been defined as an interdisciplinary issue in the current OeEB strategy cycle. Here, OeEB is striving to structure all business activities (loan and equity financing, technical assistance – projects, environmental and social assessments, training, etc.) in a way that prevents discrimination and strengthens the position of women in a targeted manner.

As a first step towards achieving this strategy, a gender action plan was drawn up and operationalised in 2020. The Gender Smart Finance product was developed in the “MSME/financial inclusion” focus area, and gender equality was integrated into the social and environmental assessment. OeEB was also able to set up internal capacities, arrange training for all employees, and develop standardised tools for the OeEB customer base with external support. The gender lens investing approach was chosen in 2020 and calls for the integration of a gender analysis in the financial analysis process to facilitate better investment decisions and promote gender equality. Gender lens investing is a comprehensive approach that accounts for the effects that investment decisions have on gender equality.

You can read more about the role of OeEB in climate financing in the chapter titled “The Austrian Development Bank as a Climate Bank” in Springer-Verlag's book series *CSR und Klimawandel* (CSR and Climate Change).

OeEB was again a partner of the Austrian World Summit in 2020. More information can be found in the “Stakeholder relations and dialogue” section.

You can find more information on the JIM [here](#).

More information about the EDFI Statement on Climate and Energy Finance can be found in the “Sustainable finance” section of this report.

The gender lens investing position paper and the action plan can be downloaded from the [website](#).

OeEB also joined the 2X Challenge: Financing for Women in 2020. This international initiative aims to boost the mobilisation of capital for women and is a good complement to OeEB's gender focus.

More information on the 2X Challenge: Financing for Women can be found on the initiative [website](#).

The Development Effectiveness Rating Tool (DERa) ensures the collection of gender-relevant data. At the customer level, the number of jobs for women (including the subset of women in managerial positions), the resulting share of female staff, and special measures and benefits for female employees are documented. At the OeEB level, additionality can be enhanced by setting a special gender focus in technical assistance or in financing requirements.

The goal is to increase awareness for gender issues among OeEB employees and customers and to have them take appropriate steps to ensure gender equality. This can make a contribution to the qualitative additionality of OeEB.

OeEB participated in the circle-17 impactathon in the middle of November 2020 as a challenge lead. Impactathon is a designation created by the initiative circle-17 and is related to the term "hackathon". Hackathon is a term coined by combining "hack" and "marathon" and stands for a collaborative software and hardware development event. The impactathon is a particular form of an online hackathon that aims to generate, test, and implement ideas for a sustainable future. New business models are to be developed collaboratively to facilitate a sustainable future. But unlike at a normal hackathon, participants are not limited to purely digital or IT solutions. And the collaboration phase extends beyond the end of the hackathon itself. The event organiser provides support for the participants for several months to promote the implementation of the ideas that are generated. As a challenge lead, OeEB worked together with start-ups, NPOs, and volunteers on a potential solution to a previously defined challenge. The following challenge was drawn up by a team from OeEB in two preparatory workshops: "Trending challenges, climate, and gender – from conflicting to complementary. How might we operationalise the two seemingly conflicting, cross-cutting strategic focus topics 'climate' and 'gender' in order to meet gender targets in the renewable energy sector by 2030?". The challenge was submitted as part of the sustainable finance topic area. Possibilities for implementing the generated solution approaches are to be developed in 2021.

You can find more information about circle-17 [here](#).

OeEB's goal in participating in the impactathon was gaining new perspectives and generating innovative ideas. It also allowed OeEB to present itself to a target group that had previously been less of a focus and identify potential for future collaboration.

## Environmental and social standards

In addition to the local and national environmental and social regulations of the country in question, OeEB also strives to bring financing projects in line with international environmental, social, and human rights standards. If necessary, OeEB prepares a set of measures with its customers in the form of an action plan that then becomes a binding requirement in the credit agreement. Compliance with the environmental and social standards and the implementation of the action plan are verified at regular intervals over the course of the project. Additional attention is now also being paid to compliance with human rights aspects. To this end, OeEB is involved in the drafting of a harmonised implementation approach within the EDFI Group.

GRI 304-2, 4  
FS1, FS10

You can read more about human rights in the section by that title.

OeEB views the environmental and social standards adopted by the EDFI Group, the Association of bilateral European Development Finance Institutions, as a benchmark. These include the Performance Standards on Social and Environmental Sustainability drafted by the World Bank subsidiary IFC, which have become a market standard; the Environmental, Health and Safety Guidelines of the World Bank Group; and the international conventions of the International Labour Organization (ILO).

## Renewable energy for developing countries

More than one billion people around the world still have no access to an electrical grid. In Sub-Saharan Africa alone, only one third of the population has access to electricity. Together with other development banks, OeEB is financing the installation of the largest photovoltaic facility in the world – the Benban Solar Park in Egypt. The Nubian Suns sub-project that is being financed in part through our sustainability bond is

FS8

to produce electricity for 350,000 households. At the same time, OeEB is also financing innovative, off-grid solar solutions ranging from simple solar lamps to independent mini-grids and that especially provide access to electricity in rural areas.

Another example is the SIMA Off-grid Solar and Financial Access Senior Debt Fund, which is managed by Social Investment Managers and Advisors (SIMA) and in which OeEB has been invested since the beginning of 2020. The goal of the fund is to provide millions of households in Sub-Saharan Africa and South Asia with access to electricity while also contributing to the fight against climate change. To date, the fund has provided financing for 26 companies that manufacture, sell, and/or operate off-grid solar solutions in more than 15 developing countries. The fund has over 30 investors ranging from development finance institutions and institutional investors to pension funds, trusts, and individuals.

In addition to the improved quality of living, a core goal of the OeEB projects is spurring the economy, because economic growth is not possible without power. And the demand for power is rising especially rapidly in the emerging and developing countries. At the same time, developing countries are being impacted especially significantly by climate change – a fact we must not lose sight of in the current COVID-19 situation. OeEB's objective is to leverage the potential of renewable energy to create jobs and enable entrepreneurial activity.

### Creating jobs with microfinance and SME financing

Since OeEB's founding in 2008, microfinance has been part of the bank's toolkit for improving access to financial services in developing countries. The instrument is not a panacea for reducing poverty. But when taken beyond mere lending and viewed as a way of building up savings and obtaining insurance, it makes a sustainable contribution to the development of the financial sector.

It is critical for the success of small-loan programmes that the loans are granted responsibly and that customers are protected from accumulating excessive debt. Both goals can be met through transparency in the microfinance sector. This makes it important to not only provide capital, but also to focus on capacity building – including the provision of consulting and training, the cultivation of financial literacy, and helping local banks and funds to better assess risks and develop tailored products.

Micro loans make it possible for many people to build their own small businesses. Micro, small, and medium-sized enterprises (MSME) are the backbone of the economy in many developing countries. OeEB thus not only provides capital for microfinance, but also for the development of SMEs.

In March 2020, OeEB signed a USD 15 million credit agreement with ASA International, one of the world's largest international microfinance institutions. The funds will be used to finance low-income micro-businesses located primarily in urban and semi-urban parts of Africa and Asia that have only had limited access to conventional banks to date. ASA International is currently active in 13 countries in Asia and Sub-Saharan Africa and focuses on providing socially responsible loans for income-generating activities, primarily for micro-businesses that are run by women. The group extends loans with an average volume of USD 300 depending on the loan cycle, in local currency and with a term of six to twelve months. Access to financial services is a key step towards fighting poverty and inequality. The credit line from OeEB will enable ASA International to expand its operations, which will in turn provide micro-business and small enterprises that are owned by women with better access to financing. This will contribute to strengthening the private sector, creating and preserving jobs, reducing poverty, and achieving gender equality.

In May 2015, OeEB invested USD 5.9 million in DWM Inclusive Finance Equity Fund II, which contributes to improving access to financial services in Latin America and Asia. It invests in microfinance institutions and specialised financial institutions such as education, housing, and SME financing providers. Strengthening these financial institutions improves access to financial services for disadvantaged population groups and SMEs. OeEB commissioned independent experts to conduct an evaluation in 2020 to assess the relevance, effectiveness, efficiency, impact, and sustainability of the fund investment. The results show that the goal of the project – strengthening financial institutions in the target countries and thus improving access to finan-

FS7, FS13, FS14, FS15

You can learn more about the projects of OeEB on the [OeEB website](#).

The evaluation report can be downloaded from the [OeEB website](#).

Project stories made possible by the DWN Inclusive Finance Equity Fund II can also be found on the [OeEB website](#).



cial services for small enterprises – was reached to a high degree. The expansion of the environmental and social management system of the fund that was supported by OeEB was noted as a positive factor. The evaluation also contains recommendations for future fund investments by OeEB aimed at helping SMEs and disadvantaged population groups more effectively and efficiently.

### Development policy effects

A results framework was drawn up in 2011 to allow the various objectives pursued by OeEB to be measured. This planning and management tool contains indicators including targets, and in this way provides information about to what extent OeEB is fulfilling its legal mandate. A new results framework was drawn up for the new OeEB strategy for 2019 to 2023 and contains only a limited number of core indicators.

FS9

You can read more on our [website](#).

Different indicators were defined for the development policy, economic, and strategic goals of OeEB – for example newly installed renewable energy capacity, the regional project breakdown, and the number of people who have benefited from capacity building measures – and are evaluated at the portfolio level. This allows goal attainment to be tracked continuously and operational changes to be made at an early stage when needed.

To evaluate the development-policy effects, all financing projects are assessed with a version of the Development Effectiveness Rating Tool (DERa) from Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG) that we have specifically adapted for our needs. DERa applies international best practices by primarily using quantitative and harmonised indicators, and has been applied to the entire portfolio and new business of OeEB since the beginning of 2019. DERa assesses what development contribution our customers make and shows the changes that have taken place since our investment. In this way, it allows us to report on the development-policy effects of our financing, manage the overall development-policy quality of our portfolio, and generate positive impetus for improvement. The development contributions of each customer are evaluated in five impact categories based on the SDGs: decent jobs, local income, market and sector development, environmental stewardship, and community benefits.

You can find out more about impact measurement in the section titled “Sustainable Development Goals”.

The Economy and Development committee is composed of representatives from the finance ministry, the Federal Chancellery, the foreign affairs and economic ministries, the Austrian Development Agency (ADA), the Austrian Federal Economic Chamber, the Chamber of Labour, and OeEB and assesses these development policy effects. This also ensures close contact with our principal, the Republic of Austria, and with representatives of interest groups and development cooperation organisations.

The various indicators in the results framework are compiled on an annual basis and shown in the OeEB Development Report.

Our publications such as the OeEB Development Report and the OeEB annual report can be found on our [website](#).

### Operating Principles for Impact Management

As one of 60 organisations, OeEB was one of the first signatories to the Operating Principles for Impact Management, which were officially launched at the spring meeting of the IMF World Bank Group in Washington, D.C. in 2019. Impact investing has become increasingly important in recent years and more and more investors are adding impact investments – investments that generate measurable social and environmental effects in addition to the financial return – to their portfolios. However, there are not yet uniform standards for the management of impact investments and no clear distinction between impact investing and other forms of responsible investment. To address this, the International Finance Corporation (IFC) collaborated with leading asset managers, development banks, and financial institutions to draw up the Operating Principles for Impact Management. The goal is to create a clear common market standard for impact investing and thereby to achieve greater transparency, credibility, and discipline.

As a signatory, OeEB has committed to managing its investments according to these principles and to taking impact considerations into account over the entire investment cycle from the drafting of the investment strategy and the identification and structuring of investments to portfolio management and exit. The 90-plus signatories to the Impact Principles must report annually on how they implement the principles and are

The disclosure report and the independent verification report can be viewed on the [OeEB website](#).

required to have their impact management systems independently verified on a regular basis. OeEB published a disclosure declaration in 2020 describing how it has integrated the principles into its investment process and confirming how it manages its overall portfolio of loans and equity investments – worth €1,429.3 million as at 31 December 2020 – in alignment with the principles. An independent verification report also confirms that OeEB's impact management system complies with the principles.

### Gutmann OeEB Impact Fund

The first joint project between OeEB and Bank Gutmann was successfully launched at the end of 2019 in the form of the Gutmann OeEB Impact Fund. The fund aims to contribute to the attainment of the United Nations Sustainable Development Goals (SDGs) while also providing financial returns for investors.

OeEB is contributing its more than ten years of experience in impact investing in the private sector of developing and emerging countries as well as its know-how and experience in the field of impact measurement. Bank Gutmann, in turn, has over 20 years of expertise in the issue and management of private equity funds-of-funds. In addition to the financial return, the primary goal is improving the living conditions for people in developing and emerging countries.

Over 40 private investors have been won for the Gutmann OeEB Impact Fund to date. Two investments have already been made in target funds: a global fintech for financial inclusion fund and a pan-African SME fund. A third investment is currently in planning. The fund will invest in around ten private equity funds in total that invest in 20 to 30 countries and around 100 companies in Africa, Asia, and Latin America.

### Current developments in 2020

The year 2020 was dominated by unexpected challenges. Despite the extraordinary global situation, a satisfactory operating result was generated for the year. OeEB concluded projects with new customers and supported existing customers, including in overcoming liquidity bottlenecks through COVID-19 liquidity facilities. This allowed a series of effective transactions to be signed.

FS8

There were 71 employees as at 31 December 2020. The total transaction volume based on contracts signed in 2020 was around €301.6 million. The profit for the year was €4.724 million.

## Capital Market Services

As a core service provider for the capital market, we strive to strengthen Austria's competitiveness in a global environment and thus to make a material contribution to the success of our economy. We see ourselves as a neutral intermediary between the various market participants. Our goal is to support the Austrian capital market and to enhance Austria as an internationally respected financial market by offering economically relevant services. Commissioned by the federal government to complete a number of different tasks, we develop infrastructure services that result in greater efficiency for all market participants.

GRI 102-2, 6  
GRI 103-1, 2, 3  
GRI 203-2

More information about all services and tasks can be found under [Capital Market Services](#) on the OeKB website.

### Organisation and administration of Austrian government bond issues

OeKB is the agent for the issuance of bonds of the Republic of Austria through auctions. The auctions are held according to a clear procedure. The special Austrian Direct Auction System platform (ADAS) that was developed by OeKB is used for this. During the crisis year 2020, the federal government revised its financing needs projection from €18–21 billion at the start of the year to €35–40 billion in the middle of the year due to the COVID-related economic stimulus measures. A total of ten government bond auctions were held in 2020 along with 51 syndicated issues and ten releases of government bond holdings for total issuance of €39.6 billion through to the end of the year. The employees of OeKB Capital Market Services were also able to handle these successfully via remote working.

You can find more information about the government bond auctions on our [website](#).

OeKB has used blockchain technology for the purposes of data notarisation in Austrian government bonds auctions since October 2018. This notarisation service documents the authenticity of the reports sent to the auction participants, thus ensuring maximum data security. Notarisation by means of blockchain technology is a new, supplementary support process for the auction procedure.

At the end of every year, the Austrian Treasury (OeBFA) announces the expected issuance volume of Austrian government bonds and the auction calendar for the coming year. The Republic of Austria is planning to issue at least €40 billion in Austrian government bonds and €20 billion in Austrian treasury bills in 2021. The issues are generally held monthly. Besides being issued through the auction procedure, bonds are also issued through a syndicate of banks.

Furthermore, OeKB acts as the paying and calculation agent for government bonds of the Republic of Austria.

### Legal Entity Identifier (LEI)

As a service partner of one of the world's largest LEI registration agents, WM Datenservice, OeKB reviews LEI applications from Austrian companies and funds, providing this agent with an experienced contact in Austria. OeKB currently manages around 18,000 LEIs of Austrian applicants and entities. WM Datenservice manages some 153,000 LEIs, and roughly 1.8 million LEIs have been assigned worldwide to date. The increasing use of the LEI in reporting shows how important this identification number is becoming.

You can find full information about LEI issue on our [website](#).

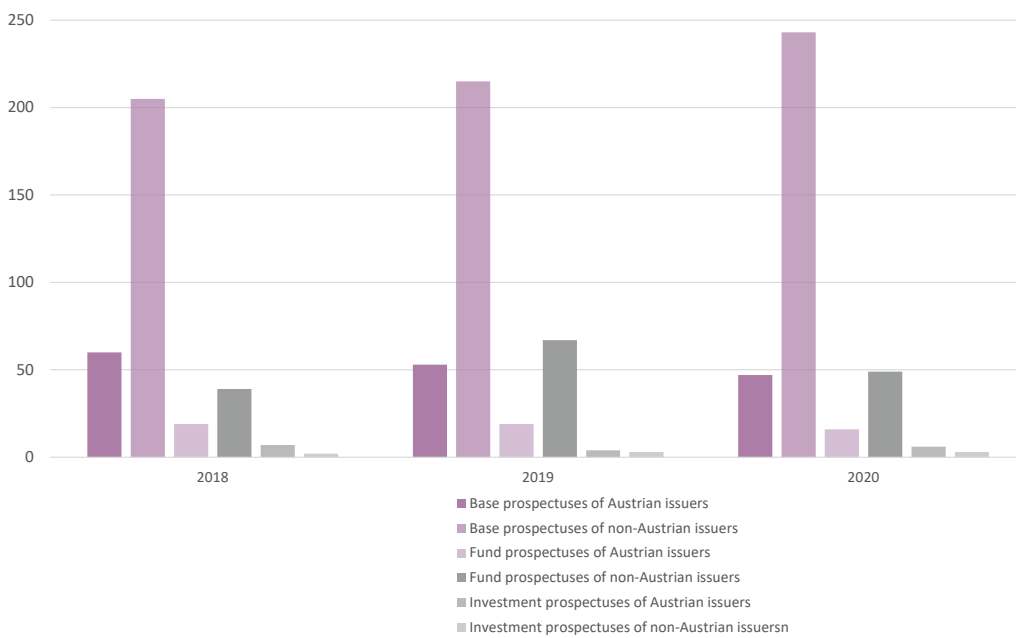
### Issue calendar and prospectuses

In its function as the notification office pursuant to the Capital Market Act (KMG), OeKB provides information about compliance with the publication requirements for entities offering products on the capital market as specified in the KMG. A list of investment prospectuses and investment supplements filed with the notification office can be called up on the Internet. Copies of the filed prospectuses according to the KMG, Investment Fund Act (InvFG), and Real Estate Investment Fund Act (ImmoInvFG) can be obtained for a fee upon request. The coming into force of the EU Prospectus Regulation resulted in the following changes:

The notification office publishes the securities prospectuses approved by the Financial Market Authority (FMA) and submitted to the Austrian authorities on or after 21 July 2019 at the [Online Notification Office \(oekb.at\)](https://www.oekb.at) under the tab “Prospectus Documentation”. These securities prospectuses no longer need to be filed.

All planned and past issues can be viewed in the issue calendar free of charge via the online notification office at [Online Notification Office \(oekb.at\)](https://www.oekb.at). The issue calendar has proven to be an important source of information for the capital market.

### NUMBER OF FILED PROSPECTUSES FOR FINANCIAL INSTRUMENTS OFFERED IN AUSTRIA



## Notices and calculations for investment funds

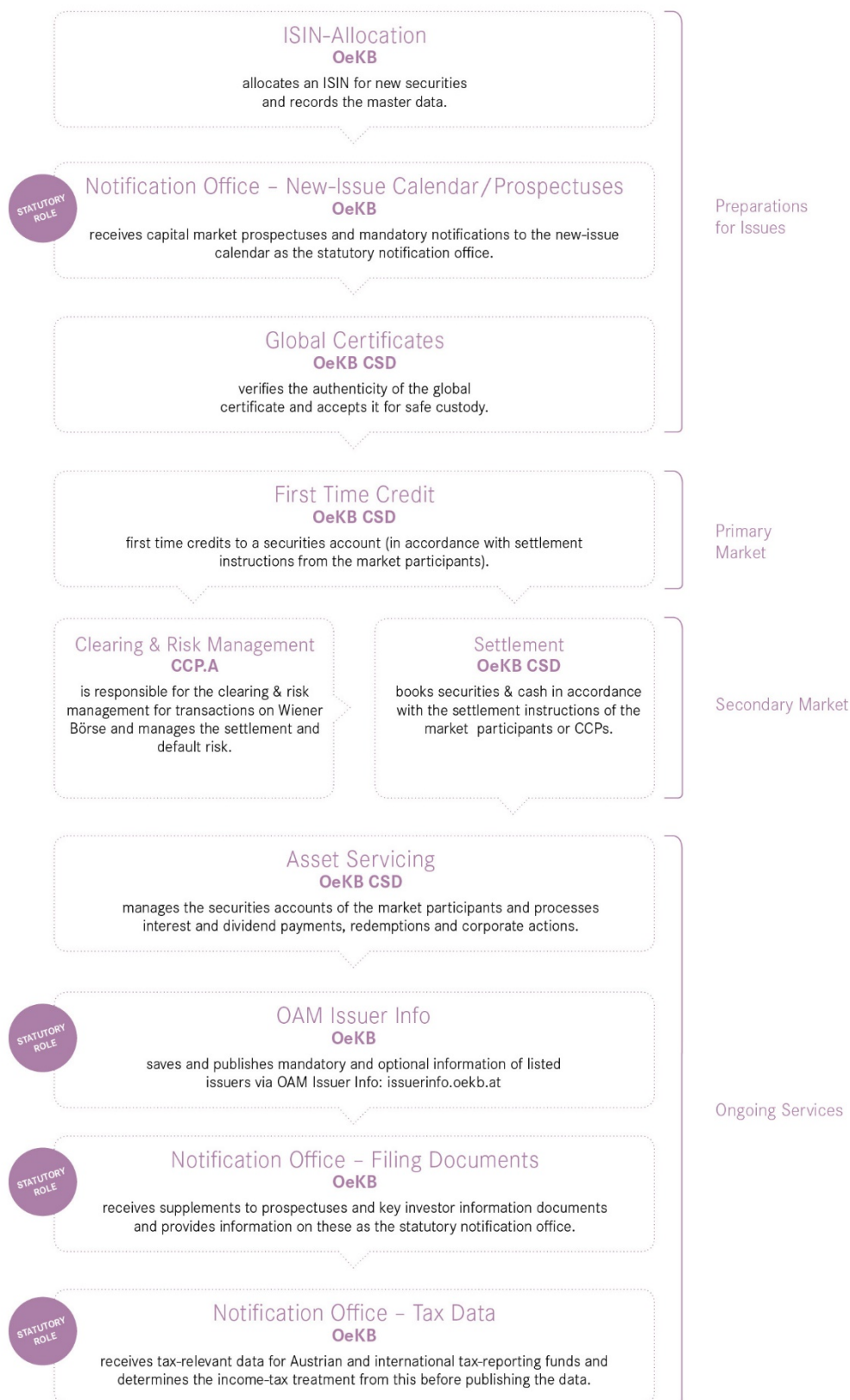
The exact calculation of the tax assessed against a fund is a complex task that OeKB conducts centrally on the basis of its legal mandate as the notification office pursuant to the KMG and using the data reported on the OeKB data portal my.oekb. The calculated tax treatment is also forwarded to the banks through automated interfaces and allows them to assess the capital gains tax. Tax-relevant data were forwarded and the income tax treatment determined for around 50,000 domestic and foreign funds in 2020.

To expand the sustainability criteria in the categorisation data of the Austrian funds, we contributed to the discussion process of the Association of Austrian Investment Fund Management Companies (VÖIG). Since the middle of November 2020, we have been collecting sustainability data on Austrian retail funds. These sustainability data are: Incorporation at product level – this criterion indicates whether the fund pursues a sustainable investment strategy. If this is the case, further criteria are specified: exclusion, ESG integration, best-in-class/positive screening, sustainability themed investment, impact investing, sustainability fund according to UZ49, EU Ecolabel sustainability fund, and sustainability fund according to other sustainability label. Since the my.oekb customer platform was launched, this sustainability information has been published there at the fund level in a separate tab.

## The OeKB bank group over the life cycle of a security

OeKB Capital Market Services and the OeKB subsidiaries OeKB CSD and CCP.A offer highly specialised services at every stage in the life cycle of a security. We have been commissioned by the federal government to offer part of these services, and we also independently develop infrastructure services that are attractive alternatives to proprietary developments for capital market participants. In this way, we boost the efficiency and cut the costs of our customers' processes.

Our innovations are driven above all by the requirements of our customer base, suggestions from our employees, and the advancing harmonisation of the European internal market for securities. When refining our services, we collaborate closely with the Vienna Stock Exchange and the participants on the capital market and coordinate with the Federal Ministry of Finance (BMF), the Financial Market Authority (FMA), and Oesterreichische Nationalbank (OeNB).



## OeKB CSD GmbH

OeKB CSD GmbH (OeKB CSD) is a 100 per cent subsidiary of OeKB and acts as the central depository of transferable securities in Austria. The customers of OeKB CSD consist primarily of banks and issuers. It conducts its business in close cooperation with the Vienna Stock Exchange and CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH (CCP.A).

GRI 102-2, 6  
GRI 103-1, 2, 3

OeKB CSD draws on its expertise to support the legislative process and the implementation of EU Directives. It provides infrastructure for capital market transactions and thereby supports Austria as a place to do business.

More information about all services and tasks can be found on the [website of OeKB CSD](#).

Simple and reasonable financing is offered to Austrian companies via the capital market within the legal framework. This supports the competitiveness of Austrian companies in a globalised environment. At the same time, a functioning domestic capital market secures highly qualified jobs.

### Notary services and safekeeping

Taking delivery of securities into the safekeeping and custodianship of OeKB CSD and the registration in OeKB CSD's IT system are a precondition for being able to settle securities transactions electronically.

Collective custody offers the banks that hold deposits at OeKB CSD a high level of efficiency and security in the safekeeping of securities, thereby saving them time and reducing costs in their in-house securities account business.

| OeKB CSD vault transactions                | 2020           | 2019           |
|--|----------------|----------------|
| Receipt of physical certificates           | 1,209          | 959            |
| DTG (digital) receipt                      | 9,523          | 6,798          |
| Delivery                                   | 8,442          | 4,899          |
| Increase of global certificates (digital)  | 55,495         | 50,767         |
| Reduction of global certificates (digital) | 39,118         | 37,091         |
| <b>Total</b>                               | <b>113,787</b> | <b>100,514</b> |

|   |                              |              | 31.12.2020                                     | 31.12.2019 |         |
|---|------------------------------|--------------|--|------------|---------|
| Securities with a nominal value in EUR millions |                              |              | Issuer CSD                                     | 347,129    | 308,516 |
|   |                              |              | Investor CSD                                   | 11,353     | 10,791  |
| Unit-listed securities                          | Market value in EUR millions | Issuer CSD   | 267,806  | 268,348    |         |
|   |                              | Investor CSD | 1,602  | 2,038      |         |
|   | Units in millions            | Issuer CSD   | 7,524  | 7,429      |         |
|   |                              | Investor CSD | 363  | 396        |         |
| Number of securities categories                 |                              |              | Issuer CSD                                     | 14,074     | 13,885  |
|   |                              |              | Investor CSD                                   | 1,269      | 1,200   |
| Number of account holders                       |                              |              | Domicile: Austria                              | 50         | 50      |
|   |                              |              | Domicile: Issued or originated outside Austria | 24         | 24      |

The number of securities categories held as an issuer CSD came to 14,074 at the end of the year (2019: 13,885).

## Settlement

A transfer effected by book entries on deposits at OeKB CSD replaces the movement of physical securities certificates. The platform TARGET2-Securities (T2S) facilitates the harmonised settlement of securities transactions in central bank money throughout Europe. This eliminates barriers in cross-border settlement and increases security and efficiency.

### Intra, external, cross, and physical transactions

| Month        | 2020             | 2019             |
|--------------|------------------|------------------|
| January      | 130,608          | 127,149          |
| February     | 128,700          | 114,810          |
| March        | 189,107          | 130,613          |
| April        | 137,386          | 121,181          |
| May          | 122,524          | 132,568          |
| June         | 142,202          | 114,680          |
| July         | 134,917          | 129,666          |
| August       | 120,924          | 123,667          |
| September    | 135,624          | 116,928          |
| October      | 136,486          | 126,761          |
| November     | 156,128          | 125,839          |
| December     | 151,032          | 114,741          |
| <b>Total</b> | <b>1,685,638</b> | <b>1,478,602</b> |

OeKB CSD processed more than 1.5 million intra transactions in 2020, 12.8 per cent more than in 2019. This equated to a settled volume of €527.61 billion for securities with a nominal value, a 15.2 per cent increase over 2019, and a 24.2 per cent year-on-year increase in the volume of unit-listed securities to 8.26 billion units.

## Asset servicing

OeKB CSD does all the administrative work that can arise in the course of a complete securities cycle for the national and international securities placed in its safekeeping. This includes the redeeming of due securities, such as coupon payments and redemptions. Redemption of maturing claims in 2020: 10,220 cases (mainly for earnings payments). This figure only pertains to securities held in a vault.

## Current developments in 2020

The COVID-19 pandemic had a major impact on OeKB CSD's operations in 2020 and also led to changes in the implementation requirements for EU-wide regulatory and technical projects. Increased settlement and issue volumes had a positive effect on the operating results.

Based on its duties as system-relevant financial market infrastructure, OeKB CSD activated the first level of its precautions on 26 February 2020 by ordering all staff to prepare to switch entirely to remote working. Despite the massive restrictions, the exemplary efforts of all employees allowed operations to continue in full for the entire year.

In response to massive pressure from a large number of key participants and representation bodies in the European financial market, the EU Commission postponed the entry into force of the Settlement Discipline Regime by 12 months to February 2022, and the ECB postponed the consolidation of the T2S IT platform



that is used by OeKB CSD with TARGET2 and the launch of the ECMS (Eurosystem Collateral Management System) by 12 months to November 2022 and November 2023, respectively. The related projects that had been begun at OeKB CSD were adapted to the new schedules in coordination with the customers.

Because of the increase in trading activity due to the COVID-19 situation, there was a massive increase in business volume in settlement combined with a significant decline in the market value of the shares held in safekeeping above all in March. This constellation did not approach the levels from the beginning of the year again until during the fourth quarter. Over the year as a whole, the lower level of shares was more than offset by significant growth in the volume of bonds in safekeeping, especially as a result of the increased issuance by the Republic of Austria. Thus, the COVID-19 pandemic had a positive effect on the earnings and thus the business success of OeKB CSD.

A key project was the preparations for the direct employment by OeKB CSD of staff employed by OeKB AG and assigned to OeKB CSD by special agreement as of the beginning of 2021. The goal of eliminating the additional expenses incurred in the passing on of staff costs and enshrining existing entitlements in the new employment contracts was achieved.

The MegaCor Phase 2 project was completed in the third quarter. The goals of handling capital measures more efficiently and in a more customer-friendly manner and reducing costs by replacing the existing IT systems for capital measures were reached.

In the SRD project, OeKB CSD prepared for the requirements of the Shareholder Rights Directive II, which requires banks managing securities accounts to disclose the names and holdings of shareholders at the request of listed companies and to accept event information relating to securities from issuers in electronic form. The SRD project was completed in close collaboration with market participants and was concluded on time at the beginning of September with the entry into force of the legal standard. This makes OeKB CSD one of the few CSDs in Europe that has met all requirements under the SRD II in full from the beginning. The 3i (3 Issuer CSD) project for the digitalisation of notary life cycle management on the basis of the dematerialisation of securities set forth in the government programme for 2021 to 2024 was continued as planned. A bill for the amendment of the Securities Deposit Act that has been submitted to the financial committee of the National Council allows for Austrian securities to be depicted in digital global certificates in future. This is an important step towards paperless operations.

## Energy Market Services

Since the Austrian energy market was liberalised, OeKB has been commissioned to conduct financial clearing, risk management, and credit rating services by the following companies as a central and neutral agency:

- A&B Ausgleichsenergie & Bilanzgruppen-Management AG
- AGCS Gas Clearing and Settlement AG
- APCS Power Clearing and Settlement AG
- EXAA Energy Exchange Austria
- OeMAG Abwicklungsstelle für Ökostrom AG.

Our clients are active in the energy market in the provision of balancing energy, promoting green electricity, and as an exchange. The financial clearing is handled by OeKB and covers the processing of the payments between our customers and their counterparties, which are participants in the energy market. This covers payment processing, the requisite postings, and the generation and dispatch of the records. For the green electricity settlement agent, OeKB handles the payout of tariff and investment subsidies for green electricity and biomass.

As part of its risk management services, OeKB calculates collateral requirements for covering potential payment defaults by market participants. OeKB manages and holds the collateral pledged to the settlement agents and electricity exchange and realises it according to the requirements in the market regulations.

During the credit check, OeKB evaluates the economic, legal, financial, and staff situation of the market participant and assigns it to a rating class.

OeKB also offers the management of cash security deposit and settlement accounts for the purposes of transaction processing in the energy market.

OeKB has also been a clearing bank on the exchanges affiliated with European Commodity Clearing AG (ECC) since 2012 and acts as a general clearing member (GCM). ECC is an important European clearing house that handles settlement for a number of energy exchanges. As a GCM, OeKB handles collateral management and financial spot transaction clearing on selected energy exchanges for non-clearing members (NCM) of the ECC.

GRI 102-2, 6  
GRI 103-1, 2, 3  
GRI 203-2

You can find more information under [Energy Market Services](#) on our website.

The settlement agents in the Austrian energy market and their internationally active market participants profit from processing by OeKB. Cost-efficient and secure processing benefits all consumers in the end. And the environment benefits from an attractive promotion system for a sustainable energy system, which OeKB also helps to drive forward.

## Current developments in 2020

Over one billion euros in green electricity subsidies was paid out for OeMAG in 2020. With the market coupling auction introduced in July 2019, EXAA also offers its trading participants access to the single European day-ahead market. As a partner of EXAA, OeKB ensures efficient risk management and secure payment processing.

## Tourism Services

The Austrian tourism and leisure industry is a dynamic sector that generates substantial impetus for the entire economy every year. The entire industry is a key driver of the Austrian economy. Our tourism operations make massive investments in quality improvement and structural optimisation measures, thus boosting their national and international competitiveness and significantly increasing regional value-add. The importance of the Austrian tourism and leisure industry for our prosperity was made painfully clear during the coronavirus pandemic.

GRI 102-2, 5, 6  
GRI 203-1, 2  
FS 1, FS5, FS7, FS8

The OeKB bank group offers a wide range of services to assist tourism and leisure industry companies in their growth and in maintaining their competitiveness. Österreichische Hotel- und Tourismusbank (ÖHT) has been the national contact point for promotion and financing in the tourism and leisure industry since 1947 and handles the tourism promotion measures of the federal government on behalf of the Federal Ministry of Agriculture, Regions and Tourism (BMLRT) with its staff of 55 employees. Its promotion products range from cash grants and guarantees to subsidised loans. The coronavirus crisis sent demand for guarantees surging to over 8,162. OeKB provides tailored financing for lodging operations with a high proportion of foreign guests.

You can find an overview of the tourism services of the OeKB bank group on the [OeKB website](#).

ÖHT is the only entity that is simultaneously a promotion agency and bank for the tourism and leisure industry. Our services go beyond offering standardised financing and promotion products. This is crucial under the current regulatory framework, which will become even more stringent as time goes on, and protects the tourism industry against financing bottlenecks. ÖHT has thus been a reliable and key partner for the industry for over 70 years, helping to shape and support the sector with its comprehensive range of responsibilities for decades and also in the challenging year that 2020 proved to be.

You can read all about ÖHT on its [website](#).

## COVID assistance package for tourism

More and more Austrian companies are being negatively impacted by the economic effects of the coronavirus. The Austrian tourism industry has been massively affected by the coronavirus situation. This means that we are called upon to stand by the industry in these difficult times and to provide rapid, unbureaucratic help. When drawing up the various immediate assistance measures, the focus was placed not on inventing new promotion instruments, but on employing existing instruments as quickly as possible to provide immediate support to businesses in the tourism and leisure industry. We are proud to report that we not only developed the concept for guarantees for bridging financing within one week at the beginning of March 2020, but were also able to install a fully digital submission process from the filing of an application to the delivery of the guarantee confirmation in a very short time. The measures introduced to mitigate the effects of the coronavirus crisis added a number of special programmes to ÖHT's product portfolio in 2020.

You can find out more about the extensive COVID assistance from ÖHT on its [website](#).

The Federal Ministry of Agriculture, Regions and Tourism worked with ÖHT to launch a range of measures to help small and medium-sized enterprises (SMEs) in the tourism and leisure industry quickly and without hassle under these challenging conditions. These consist of collateral for bridging financing from main banks in the form of ÖHT guarantees, and for some products also the coverage of the one-time processing fee and guarantee fee. Because under the current conditions, it is difficult for banks to extend loans to tourism operations that are being affected by the coronavirus when the businesses cannot offer suitable guarantees or collateral. And this is exactly what our emergency assistance addresses. ÖHT extends a federal guarantee to applicants as security for new bridging loans (overdraft facilities). The express objective of this emergency assistance is to maintain the liquidity of companies in the tourism and leisure industry despite contracting revenue, to preserve existing jobs, to prevent bankruptcies, and to ensure that companies can continue their operations. Ultimately, this is intended to make a key contribution to ensuring the competitiveness of the affected Austrian tourism companies and to stabilising the level of employment in the Austrian labour market.

You can read more about the changes in measures in the [2019 activity report](#) of ÖHT.

A further two sets of measures were also developed in 2020 that companies can apply for starting in January 2021. After we were able to significantly stabilise the tourism and leisure industry at the level of individual companies with the federal government's guarantee models for bridging financing, we are now focusing on the key upstream drivers of tourism: tour operators, travel agencies, and the entire event industry. As the legal basis has been created for a temporary assistance package to protect customer funds in the travel industry, ÖHT can provide guarantees for the mandatory insolvency protection for tour operators and hotels through its package offers. Under ÖHT's insolvency protection scheme, these guarantees are covered by a separately allocated €300 million guarantee framework. The COVID-19 crisis also causes substantial risks and uncertainty in the planning and running of events. The protection scheme for events was designed to give event organisers the planning security they need, and covers financial damages caused by COVID-19-related cancellations or substantial restrictions in how an event can be held and applies to events taking place after 1 February 2021.

A total of 8,312 applications for COVID assistance were filed by businesses through to 31 December 2020, of which 8,116 were approved at an aggregate volume of €1,133,238,759.33.

## Excerpt from the ÖHT product range

Österreichische Hotel- und Tourismusbank also acts as the intermediary funding agent for tourism promotion for four provinces (Carinthia, Salzburg, Tyrol, and Vorarlberg) in the context of applications for subsidised loans. This especially includes extensive consulting before application filing and assistance with meeting the minimum requirements for the project application, the actual project review and financing consulting, and the verification of the use of the funds until payout from the ERDF (European Regional Development Fund). Projects for ERDF funding are selected based on general and measure-specific criteria. Considering the interdisciplinary issues of sustainability, equality of opportunity, and non-discrimination in the implementation of projects are binding criteria for ERDF project selection. Barrier-free access for persons with disabilities is also an important consideration for planned investment projects. Every project that receives funding from ÖHT must first meet the formal exclusion criteria, and is then assessed on the basis of quantitative and qualitative criteria.

Full information about the varied product range of ÖHT can be found on its [website](#).

The ERP (European Recovery Plan) fund contributes to structural improvement in the Austrian economy through specific direct economic promotion measures. According to the ERP Fund Act, its purpose is to facilitate the expansion, rationalisation, and productivity of the Austrian economy, especially by supporting and promoting manufacturing and goods exchange. Supporting technologically demanding projects provides impetus for innovation, sustainable growth, and employment. An advantage of the financing provided by ÖHT is the steady low interest rate. The investment must be capitalised as a fixed asset. The economic impacts of a project are evaluated based on the aspects of innovation, growth/employment, environmental relevance, and social effects (diversity).

The goals of the TOP investment grant are maintaining the competitiveness of the companies in the tourism and leisure industry, especially by offsetting diseconomies of scale, improving the tourism offerings, and promoting the extension of seasons. Another goal is preserving jobs. The TOP investment grant is a one-time cash payment of up to 5 per cent of the eligible project costs. The investment focuses are quality improvement; company scale optimisation, reorientation and also new construction under certain circumstances; construction or improvement of tourism infrastructure; construction or improvement of staff lodging and other employee facilities; environmental and safety-related facilities, barrier-free access, energy conservation measures, and business acquisitions. The investment focus for environmental and safety-related facilities covers investments for creating environmental and safety-related infrastructure and for reducing the consumption of energy and drinking water. Investments for optimising internal processes to improve economic and environmental sustainability are also eligible, as are investments that enable barrier-free access to tourism services.

## Plan T – Master Plan for Tourism

Plan T – Master Plan for Tourism was developed in a broad engagement process with experts, entrepreneurs from the tourism industry, and representatives from other industries. The core of the one-year strategy process was formed by nine workshops held with over 500 participants across Austria from October 2018 to January 2019. The BMLRT's resulting Plan T – Master Plan for Tourism that was presented in the spring of 2019 is intended to lay the groundwork for federal tourism policy in Austria for the coming years. It sets the cornerstones for the sustainable advancement of tourism in Austria and is intended to provide guidelines for political decisions at all levels and for allocating the EU funds for the coming period in Austria. It is important to ensure that sustainability in all its aspects drives future tourism policy. This master plan is supplemented by an annual action plan that contains concrete implementation steps and that allows rapid reaction to changes in this dynamic environment. The role of ÖHT was strengthened and its importance as a know-how partner for the tourism industry was underscored in Plan T. The goal of Plan T is nothing less than making Austria the most sustainable tourism destination in the world.

The lighthouse funding programme in 2020 is perfectly aligned with this goal and is intended to inspire the courage and confidence to view the crisis as an opportunity for the industry. The Federal Ministry of Agriculture, Regions and Tourism announced this year's promotion campaign on the topic of "sustainability and resilience in tourism" together with ÖHT in October 2020. The reactions and analyses of the 2020 summer season show that especially sustainable and low-impact forms of tourism became more important for guests in times of the sustained pandemic. This promotion campaign is targeted at innovative collaboration projects that are seizing the current situation in the tourism industry as an opportunity to design sustainable and innovative offerings with regional value-add or to jointly improve successful approaches and implement them using existing structures in the region or regions. Support is provided for the conception, development, and implementation of innovative pilot projects by tourism and leisure industry SMEs. The eligible measures range from conducting initial analyses and studies on selected forms of tourism offerings and the drafting of concepts and guidelines for companies and destinations in the context of reorientation processes to necessary investments in the joint acquisition of contributions in kind and infrastructure. Digital measures are also covered.

Plan T – Master Plan for Tourism can be downloaded from the [BMLRT website](#).

You can find full information about filing submissions for lighthouse funding 2020 – sustainability and resilience in tourism on the [ÖHT website](#).

## Sustainable finance

With the signing of the Paris Agreement on climate change in 2015, the international community set the goal of limiting the global temperature increase compared with the pre-industrial level to well below 2°C by the end of the 21<sup>st</sup> century, and of striving to keep the increase below 1.5°C. Meeting this 1.5°C limit will require zero net greenhouse gas (GHG) emissions by no later than 2050. Austria intends to be climate-neutral in 2040 already, and the EU has set the goal of being the first climate-neutral continent in 2050. The financial industry also has a key role to play in reaching this goal. Article 2 paragraph 1c of the Paris Agreement sets forth the explicit goal of aligning capital flows with climate-friendly and resilient development. At the regulatory level, the European Union's action plan for financing sustainable growth is especially relevant and has been driving the efforts of governments and the financial industry towards green and sustainable finance since 2018.

GRI 102-2, 15  
GRI 103-1, 2, 3  
GRI 201-2  
GRI 203-1, 2  
FS 1, FS5, FS6, FS7, FS8, FS10,  
FS11, FS16

Read more about our Development Financing in the correspondingly titled section of this report.

## Sustainable products and services

Austrian exporters have had access to an attractive financing option for new and replacement investments in Austria since 1 June 2019, called Exportinvest Green. The facility is aimed at Austrian exporters that make targeted investments to reduce negative environmental impacts and to make long-term contributions to environmental improvements. Through Exportinvest Green, companies with an export ratio of at least 20 per cent and an investment sum of over €2 million are given the opportunity to cover an additional 20 per cent of the investment sum and thus more easily up to 100 per cent of their Exportinvest financing sum at the attractive OeKB conditions. Exportinvest Green is intended as an incentive to make more environmentally relevant and forward-looking investments, for example targeted at reducing a company's energy consumption by using geothermal heat pumps, HVAC systems with heat recovery systems, solar collectors, complete LED lighting, and sophisticated insulation. This assistance option was implemented together with the BMF and was thus one of the first measures implemented under the Austrian federal government's Green Finance Agenda. Since the launch of the Exportinvest Green product, it has been used 16 times for a total financing volume of €208.7 million (as at 31 December 2020).

More information about the criteria and the Exportinvest Green application form can be found on the [OeKB website](#).

The project launched in 2019 to draw up a Sustainable Financing Framework and issue the first sustainability bond became an integrated process. The sustainability bond team, which is composed of experts from across the bank's units, evaluated a broad range of projects in 2020 to determine their suitability for further sustainability bonds. Meetings of the full sustainability bond team are held at least once per quarter and are coordinated and chaired by the sustainability manager of the OeKB bank group. The decision on when the next sustainability bond will be issued falls within the purview of the Treasury department, which conducts the screening of the market.

OeKB's Sustainable Financing Framework and the second party opinion from Sustainalytics can be downloaded from the [OeKB website](#).

The Sustainable Financing Framework forms the basis and sets mandatory guidelines for the issue of sustainable bonds and clear regulations for the use of the generated proceeds. This Sustainable Financing Framework now allows OeKB to issue green bonds, social bonds, and sustainability bonds. These are bonds whose proceeds can only be used for the (re)financing of environmental and social projects, or a combination of both. This framework was drawn up by a team of experts from different departments of OeKB and OeEB and is oriented towards the Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines of the International Capital Market Association (ICMA). This framework was reviewed and approved by Sustainalytics, one of the leading independent ESG (environment, social and governance) and corporate governance research agencies.

OeKB's Sustainable Financing Framework defines criteria for eligible projects in seven green and four social categories and focuses on the following topics: renewable energy, energy efficiency, pollution prevention, environmentally sustainable resource management, sustainable water use, clean transport, adaptations to climate change such as flood protection and reforestation, measures for job creation, access to basic social services such as health care and education, basic infrastructure in developing countries, and affordable housing.

OeKB issued its first sustainability bond in October 2019. The bond features the unconditional and explicit guarantee of the Republic of Austria and has a term of seven years and a nominal value of €500 million. We published our first sustainability bond report in July 2020 to transparently present the allocation and impact of our first sustainability bond. Sustainalytics also evaluated the financed projects to determine whether they conform with the requirements of the OeKB Sustainable Financing Framework and meet the defined key performance indicators (KPIs) for impact reporting. This external, independent audit was also concluded successfully in 2020.

The 2020 Sustainability Bond Report with concrete financing examples can be found on the [OeKB website](#).

The annual review from Sustainalytics can be downloaded from the [OeKB website](#).

The net issue proceeds of the first sustainability bond are being allocated to the (re)financing of social projects (70 per cent) and to the (re)financing of environmental projects (30 per cent). A substantial 38 per cent of the capital is earmarked for improvements to the health care and education systems in developing countries. For example, this will allow the creation of 622 new hospital beds for basic medical care and the modernisation of 5,110 hospital spaces for 1.8 million people. Educational opportunities will also be improved for more than 1,500 students. Thirty per cent of the issue proceeds are earmarked for renewable energy in the form of the construction of climate-friendly electricity generation systems with a capacity of 142 MW. Twenty per cent of the proceeds or €100 million will go to SME financing in Austria to create new jobs. The remaining 12 per cent will be used to modernise the drinking water supply and refurbish and expand 74 km of water lines for around 54,000 people. Broken down by region, 48 per cent of the net issue proceeds are going to Europe, followed by Asia (31 per cent), Africa (15 per cent), and Latin America (6 per cent).

In 2020, we received the TRIGOS Award in the category of “Exemplary Projects” for our sustainability framework and first sustainability bond. The jury highlighted the multiplier effect of the OeKB sustainability bond and welcomed the innovative, model project in the field of impact investing. It also stressed that the structured approach is very comprehensive and contributes to the attainment of the Sustainable Development Goals (SDGs). The jury felt that the manner in which the major challenges are being addressed from a risk and sustainability perspective is particularly promising, in part due to the major leverage that the financial industry has in terms of promoting sustainability – though this has not yet been used or discussed in Austria to a large degree. The TRIGOS has been awarded once per year since 2004 to model Austrian companies that have recognised the challenges in their respective industries and that address the impacts of their core business on the environment and society in detail. Other criteria include the degree of innovation and the sustainability of the submitted initiatives. The TRIGOS 2020 was sponsored by Caritas, the Federation of Austrian Industry, the Austrian Red Cross, respACT – austrian business council for sustainable development, the Austrian Environmental Umbrella Association (Umweltdachverband), and the Austrian Federal Economic Chamber.

You can find out more about the TRIGOS Award and the other winners [here](#).

To expand the sustainability criteria in the categorisation data of the Austrian funds, we contributed to the discussion process of the Association of Austrian Investment Fund Management Companies (VÖIG). Since the middle of November 2020, we have been collecting sustainability data on Austrian retail funds. These sustainability data are: Incorporation at product level – this criterion indicates whether the fund pursues a sustainable investment strategy. If this is the case, further criteria are specified: exclusion, ESG integration, best-in-class/positive screening, sustainability themed investment, impact investing, sustainability fund according to UZ49, EU Ecolabel sustainability fund, and sustainability fund according to other sustainability label. Since the my.oekb customer platform was launched, this sustainability information has been published there at the fund level in a separate tab.

## Oesterreichische Entwicklungsbank

The Federal Ministry of Finance (BMF) took the high-ranking Africa-Europe forum that was held under the title of “Taking cooperation to the digital age” in December 2018 as an opportunity to launch the African-Austrian SME Investment Facility. OeEB was commissioned to manage the investment facility for which €10 million has been allocated for smaller investments by Austrian SMEs in Africa. OeEB also intends to expand its activities in Africa to around 20 per cent of its new business, which equates to roughly €55 million per year. The goal is to facilitate sustainable projects in Africa, thus contributing to employment and stabilisation

Further information about the sustainable finance activities of OeEB described here can be found in the “Development Financing” section of this report.



in these countries. OeEB has received numerous enquiries pertaining to the African-Austrian SME Investment Facility since 2019, confirming the high level of interest in this product among Austrian businesses. Many of these projects are still in the preparation and structuring phase.

The AMABO project was one of the first to be signed. AMABO has produced roof tiles from recycled plastic in Douala, Cameroon, since the end of 2019. To this end, it collects, sorts, and processes plastic waste and then presses it into the desired shape together with sand. The resulting roof tiles are environmentally friendly, water resistant and robust, protect against the sun's heat, are UV-resistant and long-lasting, and can be recycled themselves. Over the long term, AMABO plans to become not only one of the leading roof tile manufacturers but also one of the largest plastic recyclers in Cameroon. Around two tonnes of plastic waste are to be processed per day at full capacity. The establishment of a dedicated collection system, awareness-raising measures and the involvement of the local population, and plastic collection contracts with businesses such as local hotels and DIY shops are to make a key contribution to solving the problem of plastic waste in Cameroon.

You can find out more about the project on the [OeEB website](#).

The first joint project between OeEB and Bank Gutmann was successfully launched at the end of 2019 in the form of the Gutmann OeEB Impact Fund. Over 40 private investors have been won for the Gutmann OeEB Impact Fund to date. In a joint statement, 15 European development banks including OeEB committed to aligning all financing decisions with the goals of the Paris Agreement on climate change. Investments in fossil fuels are to be precluded by 2030. The EDFI (European Development Finance Institutions) members will cease financing new coal and heating oil products and limit other fossil fuels such as selective investments in gas-fired electricity generation to financing that is in line with the goals of the Paris Agreement, until they are precluded in general by no later than 2030. In addition to direct investments, this includes indirect investments through investment funds and earmarked loans from financial institutions. The portfolios of the EDFI members are to have zero net emissions by no later than 2050. In this way, the EDFI members want to set an example for investors in developing countries and together make a contribution to achieving the SDGs and the goals of the Paris Agreement. Over the past five years, the EDFIs provided €8 billion for climate financing in countries with low to moderate income levels.

Together with other development finance institutions, OeEB also tested an innovative instrument that was developed by international experts to calculate the environmentally relevant effects of development financing projects: the Joint Impact Model (JIM). The goal is to estimate the direct and indirect economic and environmental impacts of investments and track the changes in the impacts over time. OeEB also proactively took part in the circle17 Impaction. OeEB submitted challenges for the following topics with the goal of gaining new perspectives and generating innovative ideas: operationalisation of strategic goals despite hidden conflicts in the areas of climate protection and gender; addressing the lack of gender balance in the renewable energy field.

Read more about the [JIM](#) and [circle17 Impaction](#).

## Exchange, network and training

An intensive dialogue has been maintained between financial market participants, other stakeholders, and the public sector since 2019 under the Green Finance Agenda. The discussion meetings held in part to share information about the European action plan for financing sustainable growth were conducted digitally this year due to the coronavirus pandemic. The responsible ministries (BMF and BMK) also arranged multi-part online green finance debt training, in which employees of OeKB and OeEB participated.

OeKB and OeEB participated in the voluntary environmental compatibility test conducted in 2020 under the Green Finance Agenda. This employed the PACTA (Paris Agreement Capital Transition Assessment) methodology. This consists of a qualitative questionnaire and quantitative analyses. Because of the data structure used by PACTA, which is oriented towards globally active listed companies, we only participated in the qualitative questionnaire, as the quantitative structure does not correspond to our customer structure. The results of the analysis are expected in 2021.

In 2020, we gladly accepted invitations from universities of applied science and companies to report about our experiences with the creation of the Sustainable Financing Framework, adaptation of our processes, and issue of our sustainability bond. We firmly believe that we can only overcome these global challenges by working together, and want to share our know-how and build strong alliances to this end.

## Climate-related financial disclosure

The Task Force on Climate-related Financial Disclosures (TCFD) was established by the Financial Stability Board of the G20 in 2016 to better understand and promote disclosures about climate-related financial risks. In 2017, the TCFD published recommendations on the voluntary disclosure of such risks that companies and financial institutions can use for the provision of information to investors, lenders, insurers, and other stakeholders. The TCFD recommended preparing these disclosures based on four pillars: (i) governance, (ii) strategy, (iii) risk management, and (iv) metrics and targets.

GRI 102-11, 15, 18, 19, 20, 26,  
27, 28, 29, 30, 31  
GRI 103-1, 2, 3  
GRI 201-2, 203-2  
FS2

OeKB, OeEB, and OeKB CSD became supporters of the TCFD in December 2020. This section of the sustainability report is the first voluntary disclosure by the OeKB bank group under the TCFD framework. It is intended to provide an update on our progress in implementing the TCFD recommendations.

You can find the list of TCFD supporters [here](#).

We apply the disclosure structure recommended by the TCFD here and take into account the two primary categories of climate-related risks highlighted by the TCFD: (i) physical climate risks and (ii) transition risks, which are defined as follows:

- Physical climate risks result from the effects of a changing and variable climate, which can lead to losses, disruptions, and increased costs for a wide range of economic activities. These risks can be acute (i.e. event-driven physical climate occurrences such as storms and flooding) or chronic (i.e. continuing shifts in weather patterns, such as increasing water stress).
- The risks of a transition to a low-carbon economy result from the adaptation process and are influenced by a range of factors such as policy and legal developments, the emergence of disruptive technologies and business models, changing sentiment and social preferences, and changing legal interpretations. These processes can result in the revaluation of assets and can create credit risks for banks and other lenders.

In addition to the issue of addressing the risks, the TCFD also underscores the opportunities that addressing the risks can reveal. For example, developing resilience against projected physical climate risks can lead to additional comparative advantages for some companies. To this end, companies can make investments relating to the growing demand for low-carbon products and services or for renewable energy.

## Governance

The companies of the OeKB bank group are directed by an Executive Board or senior management, which are also responsible for the strategic orientation. They provide their respective Supervisory Board with regular, prompt, and comprehensive reports on all relevant business developments, including the risk situation and risk management in their company and the significant group companies.

Read more about our corporate governance in the correspondingly titled section of this report.

The senior management explicitly addresses the issue of sustainability risks and how they are handled in the context of risk management in the risk policy and strategy of OeKB Group. To this end, sustainability risks are viewed as factors that are incorporated into the assessment and management of the various risk types and that are discussed as such by the risk management committees of OeKB and OeKB CSD. These convene at least once per quarter. The importance of this issue is also reflected in the fact that sustainability risks were a focus topic in the Risk Committee of the Supervisory Board of OeKB in 2020. OeEB holds a monthly climate meeting with the Executive Board and the relevant department heads to discuss climate-

related topics and developments. ÖHT submits semi-annual risk reports to the management and supervisory board. Sustainability risks will be included in a future step. There is a regular exchange between the management and head of risk management and the ÖHT sustainability officers on this topic.

In line with the risk policy and strategy adopted by the Executive Board in 2020, a number of workshops were conducted to analyse the impacts that global warming will have on the risk types of the OeKB bank group. These workshops were led by the Chief Risk Officer (CRO) and the sustainability manager and involved all departments of the OeKB bank subsidiaries. The results of this causal chain analysis were analysed and discussed by Risk Management Committee. This causal chain analysis of climate and sustainability risks will be updated once per year. In the environmental aspect evaluation, which we update annually as part of our environmental management system, we also assess the direct, indirect, and positive environmental and social impacts of our actions. The sustainability manager has also been a member of the Non-Financial Risk Committee with voting rights since 2020. Climate and sustainability risks are also integrated here.

The Executive Boards and senior managers of the companies of the OeKB bank group commissioned the sustainability manager with a gap analysis to then successively implement the TCFD recommendations on the basis of the results. A TCFD core team was founded in the OeKB bank group to this end in the autumn of 2020, and includes the heads of risk management from the various companies.

Defined goals and measures, risks, opportunities, and current activities and developments are also discussed with the Executive Board of OeKB in the quarterly sustainability meetings and with the senior management of the OeKB bank group companies during the management review.

## Strategy

The strategic orientation of each company in the OeKB bank group is clearly shaped by their mandates as the official export credit agency, development bank of the federal government, core service provider for the capital and energy market, and Austrian promotional bank for the tourism and leisure industry. We are also in an ongoing dialogue with our stakeholders and play an active part in networks such as the Republic of Austria's Green Finance Agenda.

Sustainability at the group level is anchored in the sustainability strategy of the OeKB bank group. This was revised in 2020 and sets the goals to be reached by 2025. At the individual company level, sustainability aspects and thus also climate aspects are integrated into the respective business strategies. This serves to drive change forward while also securing the success of the business model over the long term.

The workshops held in the OeKB bank group to conduct the causal chain analysis of sustainability risks were initially focused on global warming. An abstraction of other sustainability risks was employed on the one hand to reduce the complexity of the task, and on the other because of the view that this is the most significant risk driver at present. Many times, considering the effects on the Republic of Austria as principal and risk-bearer helped make the effects on the OeKB bank group clearer. For this reason, the effects on the Republic were taken into account on a fundamental level without seeking to set a precedent for any later evaluation by the federal government.

In summary, the causal chain analysis revealed that at present, global warming will have not only a minimal impact on the risk types of the OeKB bank group over the short term (1 to 3 years). Over the medium to long term (around 5 to 15 years), however, some risk types may increase. It was also determined that the OeKB bank group has already taken a range of measures that have a risk-mitigating effect, and that global warming also presents a variety of opportunities. For example, the sustainability criteria in the investment policy, the issuing of sustainability bonds, the development of green products such as Exportinvest Green, the strategic focuses of OeEB, and the active stakeholder dialogue on these topics all reduce the level of risk. And we see opportunities such as the export industry adapting to new conditions and being successful on the world market with green products and projects. This can lead to an increase in sustainable financing options. No

real danger of a substantial risk increase or of an urgent need to re-evaluate the risk types is anticipated over the short term. There is no need for risk adjustments at the present time, but some risk types must be monitored as the situation changes in the coming years.

OeKB and OeEB participated in the voluntary environmental compatibility test conducted in 2020 under the Green Finance Agenda. This employed the PACTA (Paris Agreement Capital Transition Assessment) methodology. This consists of a qualitative questionnaire and quantitative analyses. Because of the data structure used by PACTA, which is oriented towards globally active listed companies, we only participated in the qualitative questionnaire, as the quantitative structure does not correspond to our customer structure. The results of the analysis are expected in 2021. We will use the results of the analysis to define further goals.

OeKB began designing portfolio analyses in 2020 to allow future statements about the composition of the portfolio in terms of sustainable business activities as they will be defined in the EU Taxonomy. Next, the data quality and evaluation options will be improved. The information this provides will be a key input for dialogue with our stakeholders and further strategic objectives.

With its Financing Our Shared Future strategy for 2019 to 2023, OeEB is focusing on the three topics of renewable energy; micro, small, and medium-sized enterprises (MSME)/financial inclusion; and infrastructure, and on the two interdisciplinary issues of climate protection and gender. International climate financing is a key instrument for helping developing countries fight the effects of climate change. OeEB has set the goal of investing an average of 40 per cent of its new business in climate-relevant projects from 2019 to 2023. This includes solar power, wind power, hydropower, and energy efficiency projects. The goal is to remain the largest Austrian provider of eligible climate financing for developing countries by far.

More information about the OeEB strategy can be found on its [website](#) and in the “Development Financing” section of this report.

Together with 15 other European development banks, OeEB has committed to aligning all financing decisions with the goals of the Paris Agreement on climate change starting in 2022. Investments in fossil fuels are to be precluded by 2030. The EDFI (European Development Finance Institutions) members will cease financing new coal and heating oil projects immediately and align the financing of other fossil fuels such as selective investments in gas-fired electricity generation with the goals of the Paris Agreement until they are precluded in general by no later than 2030. In addition to direct investments, this includes indirect investments through investment funds and earmarked loans from financial institutions. The portfolios of the EDFI members are to have zero net emissions by no later than 2050. In this way, the EDFI members want to set an example for investors in developing countries and together make a contribution to achieving the SDGs and the goals of the Paris Agreement. Over the past five years, the EDFIs provided €8 billion for climate financing in countries with low to moderate income levels.

The EDFI Statement on Climate and Energy Finance can be viewed [here](#).

ÖHT’s strategic orientation is based on Plan T – Master Plan for Tourism of the Federal Ministry of Agriculture, Regions and Tourism (BMLRT), which was created in a comprehensive engagement process with relevant stakeholders. The goal of Plan T is nothing less than making Austria the most sustainable tourism destination in the world. All aspects of sustainability will drive future tourism policy. The revision of the promotion criteria guidelines that was planned with the BMLRT for 2020 to shift more investment activity into sustainability and climate neutrality had to be postponed due to the coronavirus pandemic and the heavy focus that has been placed on COVID-19 assistance measures for the Austrian tourism and leisure industry since its onset.

More information about ÖHT and Plan T can be found in the “Tourism Services” section of this report.

Our analyses in 2020 and strategic and regulatory developments at the international and national levels such as the Green Deal, Green Recovery, and EU action plan for financing sustainable growth are all reason for us to continue on our chosen path. We will continue to anchor sustainability in our core processes, refine our data analyses, and continue to grow our range of sustainable finance products and services. Because the transition to a low-carbon economy creates possibilities for companies and financial institutions to react to the growing demand for low-carbon products and services and for renewable energy.

You can find more information about our sustainable finance programme in the correspondingly titled section of this report.

## Risk management

The OeKB bank group identifies and manages climate-related risks through its existing risk management framework, as previously described in the “Governance” and “Strategy” sections. Sustainability risks are not a separate risk type in the OeKB bank group, but are aspects that are taken into account in the assessment and management of the various risk types (such as credit risk, business model risk, and reputational risk).

At the project level, we identify, assess, and manage climate-related risks starting with the due diligence assessment, which also includes an environmental and social assessment in OeKB and OeEB. When assessing the compatibility of the environmental and social aspects, OeKB (as the Austrian export credit agency) must adhere to the Common Approaches of the OECD. As a member of the European Development Finance Institutions (EDFI), OeEB adheres to the EDFI principles for responsible financing and the harmonised EDFI exclusion list in all of its activities. Our experts refer to the following standards in their assessments depending on the specific case:

A detailed description of our environmental and social assessments can be found in the “Export Services” and “Development Financing” sections and on our websites.

- Austrian law (Export Guarantees Act, Export Financing Guarantees Act, War Material Act, Nuclear Energy Security Monitoring Act, export promotion sustainability policy of the BMF)
- Agreement of the participants in the United Nations Framework Convention on Climate Change
- Berne Union Guiding Principles
- IFC performance standards
- International Labour Organization (ILO) standards
- OECD Common Approaches (Recommendation of the Council on Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence)
- OECD Convention on Combating Bribery
- OECD guidelines for multinational companies
- UN Global Compact
- UNHCR Guiding Principles on Business and Human Rights
- World Bank EHS Guidelines (Environment, Health, Safety)
- World Bank Safeguard Policies

Depending on the severity of the potential impacts, the OeKB experts conducting the assessments decide whether monitoring is appropriate, with mandatory monitoring for category A projects. If the project review in OeEB reveals environmental and social risks, OeEB draws up an action plan containing measures appropriate for the specific risks that then becomes a binding part of the credit agreement. The implementation of the measures and compliance with the environmental and social standards is verified at regular intervals over the course of the project. The projects of OeEB are also subject to annual monitoring.

ÖHT was incorporated into the sustainability management process of the OeKB bank group in 2020. The management of ÖHT and its head of risk management and sustainability officer are responsible for the successive implementation of the required measures (including risk documentation and the risk taxonomy). At the project level and in the context of the promotion and financing models of ÖHT, credit decisions are made solely on the basis of valid national and EU promotion guidelines, which include clear project-specific requirements for the sustainability of investments in the Austrian tourism and leisure industry.

## Objectives and indicators

Clear objectives and corresponding measures must be defined to minimise climate-relevant factors and risks and to turn them into opportunities. Another important aspect is the measurability and impacts of our actions. We have reported our annual Scope 1, Scope 2, and Scope 3 emissions in our sustainability report since 2000. The data quality has improved substantially over the years, and we will continue to work in this direction. Scope 3 is particularly relevant in terms of financing arrangements.

OeEB is collaborating with other development banks on the refinement of a Joint Impact Model (JIM) so as to be able to report on greenhouse gas (GHG) emissions according to internationally recognised methodologies and standards in future. This also lays the foundation for fulfilling the commitment undertaken in the EDFI Statement on Climate and Energy Finance. The JIM is intended to enable the organisations using it to estimate the direct and indirect economic and environmental impacts of investments and track the changes in the impacts over time. The JIM uses an input-output methodology to quantify the supply chain and induced impacts in several categories such as value-add, jobs, and greenhouse gases. OeEB has specialised in the GHG module of the JIM in particular, with the goal of evaluating options for calculating the absolute emissions of the OeEB portfolio and of individual investments and projects.

In 2021, OeKB will assess which novel methods for measuring greenhouse gas emissions that are relevant for the financial sector would be suitable for its use. This includes the Partnership for Carbon Accounting Financials (PCAF). This should help with defining goals.

The analysis of the OeKB portfolio that began in 2020 to allow future statements about the composition of the portfolio in terms of sustainable business activities as they will be defined in the EU Taxonomy will be continued. We will also be able to use the information that this provides for climate-related financial disclosures in our sustainability report.

### Objectives for 2025

- Substantially increase the refinancing volume through sustainability and transition bonds.
- Determine the Scope 3 emissions for a substantial portion of the financing arrangements.
- Achieve carbon-neutral operations in Scope 1 and Scope 2.
- Make full Scope 3 data available in the group and put initial reduction targets in place.

All objectives and measures can be found in the 2021 sustainability programme in this report.

# To help drive innovation



It is our mission to bolster the local economy and Austria as a place to do business in global competition through our services. In order to ensure that the OeKB bank group and Austria as a place to do business remain strong in future, our innovation management team addresses a variety of forward-looking topics. And true to our open innovation approach, we collaborate with our customers and external partners such as start-ups and universities and leverage the innovative potential of our employees.

GRI 102-15  
GRI 103-1, 2, 3

In times where not only the digital disruption is shaking up the financial world, we have set ourselves the goal of assessing innovations in the financial market in terms of compatibility with our business model and incorporating them into our operations. The consequences of digitalisation impact not only our own business models, but also those of our customer base and other stakeholders. Thus, effectively handling the digital transition is a top priority for the OeKB bank group. This attitude allows us to ideally design and expand our services in step with market changes.

The Austrian capital market and the Republic of Austria have trusted in our competence in capital market-related securities services for decades. Our collaboration with the federal government was intensified in the crisis year, and we provided the government with effective support. There have also been independent settlement agents that use our know-how since the liberalisation of the Austrian electricity and gas market. As an extremely specialised provider of capital market and energy market services, we help to shape and drive the capital and energy markets by developing innovative infrastructure.

In the segments of Export Services and Development Financing, we work continuously to make a contribution to meeting the global challenges of our time with new and innovative products and services. For example, we laid important groundwork for the issue of sustainability bonds with the Sustainable Financing Framework that we developed in 2019. These make an important contribution to overcoming the climate crisis. In the crisis year 2020, we also showed that we can quickly develop assistance measures for Austrian exporters, thus making an important contribution to the stability of Austria as a business location.

You can read more about our support services during the coronavirus crisis in the section "To help business grow".

## Innovation management

The innovation management team at the OeKB bank group began its work in September 2017 and is a source of impetus, especially in topics such as digitalisation, customer orientation, corporate culture, trend analyses, and co-creation. The activities are coordinated by the innovation manager of the OeKB bank group, who reports directly to the OeKB Executive Board. In this way, the Executive Board defines the strategic orientation of the OeKB bank group together with the department heads and senior management of the subsidiaries. The results of the individual measures are evaluated regularly to ensure that innovations play a central and active role in OeKB. And true to its open innovation approach, OeKB also cooperates closely with weXelerate, Central Europe's largest innovation hub, and other external partners.

More information about innovation management can be found on the [OeKB website](#).

Our employees play a decisive role in sustainably anchoring innovations in the company. For this reason, at least one contact person for innovation, called a mentor, has been appointed in each department. This allows solution approaches, trends, methods, and ideas to be discussed quickly with the respective peers to evaluate and refine them or to end their assessment.

All employees are invited to contribute – because every change, idea, or incident can trigger new innovative solutions. Especially in times like these where change goes so deep, every employee must think in new ways. A key task for the innovation manager is recognising internal potential and friction points. The innovation manager and his team handle the collection, collation, evaluation, coordination, initiation, and marketing of new possibilities. Ongoing exchange and communication with the various stakeholders are crucial in this and takes place through meetings with the mentor network, in face-to-face meetings, at internal events, and also through the dedicated intranet site. It is also key at all times to look beyond the boundaries of one's specific area to recognise potential, and we constantly strive to convey this.

New ways of working are applied for internal and external projects on a regular basis to reach our objectives efficiently via modern project management methods. This not only helps us to optimise internal processes, but also leads to a high degree of satisfaction among our customers. In co-creation projects, the customer's needs are evaluated and taken into account in how we complete our work. We applied this approach very successfully with the my.oebk customer platform, which went live in November 2020. New solution approaches, methods, and innovative companies in the market are evaluated regularly as is relevant for our projects so as to be able to implement changes using the best solutions.

In years that are not dominated by a pandemic, all employees can use our InnoSpace as a place for creative thinking and innovation. These rooms at the Strauchgasse location are intended to be an innovation hub where modern, productive creation is unfettered. Since its opening, the InnoSpace has been used by many employees for workshops and project group meetings. In 2020, the innovation team shifted creativity techniques and workshops with various tools into the digital space to support creative and constructive work in projects.

## Cultural change

Innovation management is also important in the organisational development of OeKB for and with its employees. The focus here is placed on creating a conducive framework for innovation. Cross-departmental work is promoted through networking measures, which also fosters an open attitude towards new ideas. The OeKB ThinkTank event and Knowledge Coffee platform that were launched in 2019 were continued based on the positive response and experiences. The ThinkTank event in 2020 was held completely digitally for the first time, with the support of the incubator. Additional events such as the internal "Frühstück mit Weitblick" breakfast talk series were adapted to the prevailing conditions and presented in digital form. Despite the increase in the workload due to the crisis situation, the various cultural channels were attended and used to keep in touch and to broaden horizons.

You can read more about the OeKB ThinkTank event in the "Stakeholder relations and dialogue" section. You can find out more about the Knowledge Coffee platform in the "To help employees advance" section.

## Collaboration with weXelerate

We have been active in the weXelerate start-up hub as corporate leaders and mentors since 2017. The objective of weXelerate is to bring start-ups, established players, and investors together to move forward with innovative business models. Exchange with innovation and strategy managers at other companies regardless of sector is very valuable for building common knowledge. It also forms the basis for cross-company collaboration. The sector mix was expanded further by bringing new companies on board. After the restructuring of weXelerate, a new programme was drawn up in which OeKB participates with a strong focus on networking in the ecosystem, innovation methods, and trend insights.

More information can be found on the website [www.wexelerate.com](http://www.wexelerate.com)

The proof of concept (PoC) is a tool that OeKB uses to test application areas for innovative start-up solutions. Such a test was conducted in 2018 with a start-up that developed a feedback tool for employees.



After the PoC, the decision was taken based on the evaluation results to not collaborate with the start-up in question. But the more important results were the experiences gained from the PoC, which led to the implementation of a measure that had already been discussed for some time: brief employee surveys through an online tool called Pulse Checks, which are used to evaluate the perception of crisis situations by employees. The experiences from the PoC and the further start-up scouting for alternative solutions conducted after this proved to be helpful. The Pulse Checks are to be continued going forward, including after the crisis. The projects for the OeKB customer platform that was launched in November 2020 offer many opportunities to collaborate and interact with start-ups and partner companies. One of the potential solutions that is to be evaluated in the new projects is being developed by an Austrian start-up. It allows the direct provision of help to customers on the customer platform. Another potential solution optimises the onboarding process for our new customers and makes digital onboarding more future oriented and customer friendly.

## The OeKB customer platform

The winning idea from the 2018 lean innovation workshop, which was turned into the digital prototype STELLA, was the spark for a major innovative project: the OeKB customer platform.

The OeKB customer platform has an ambitious vision: All OeKB services are to be handled centrally and digitally over this platform in future. The primary driver of this vision is the benefits for our customers. All services are to have a uniform look and feel with a single login and are to be centrally provided and processed on a single platform. This approach and the interim results generated by the different project stages are tested regularly with customers, and the feedback we receive is implemented immediately. OeKB Export Services and OeKB Capital Market Services are beginning with the modular implementation of the platform, which will be successively expanded with new services and functions in the upcoming projects. my.oekb went live on 30 November 2020, marking the first of many milestones for the OeKB customer platform. The customer platform provides our Export Services and Capital Market Services customers with central access to the majority of existing applications and services. But the customer platform also offers added features such as the brand new Quick Check that lets Export Services customers calculate initial estimates for their export guarantees on their own. Capital Market Services customers can call up fund tax data (formerly Profitweb) with a new, clean presentation and benefit from improved overall usability and a user-friendly experience.

Projects were also started to add further services and functions to the customer platform in parallel to the launch preparations. New login and registration processes are to be implemented in 2021 to make the onboarding of new customers easier and to make these functions more modern.

# To help employees advance



The crisis year 2020 showed how quickly we must and can change familiar working environments, modes of collaboration, and leadership styles. Our past analysis of trends and developments in this area had already led us to take steps that then helped us to successfully master the situation we were confronted with in 2020. These trends include demographic change, a lack of skilled professionals, and digital disruption and the associated need to quickly acquire new competencies and skills. But we are also seeing a fundamental cultural change that has altered attitudes towards work plus the need to collaborate flexibly in different team constellations. This also requires that leadership methods be adapted to these new circumstances. But even with all the challenges that a crisis or change brings, we also see many opportunities. Companies that succeed in offering a diverse, interesting, and engaging work environment while creating a good work-life balance have a distinct advantage in recruiting suitably qualified employees. Our human resources policy is based on long-term cooperation with our employees, high standards in training and education, and social measures that allow for an outstanding work-life balance.

GRI 102-15  
GRI 103-1, 2, 3  
GRI 401-1, 2

The year 2020 showed beyond any doubt that digitalisation is not only changing our economy, but also the manner in which we work together. As was the case in many companies, our employees shifted to remote work within two days. The Future Work programme that has been pursued through a wide range of activities since 2018 prepared us well for this challenge, enabling us to seamlessly provide the support measures and services that are crucial for the Austrian economy in the coronavirus crisis.

Our HR strategy for 2020 and 2021 also addresses these focuses, with the promotion of digital competencies and inter-generational cohesion in the company being key topics alongside the development of a new leadership approach, which we codified in a new set of leadership principles in 2020. Knowledge management and knowledge transfer form another strategic focus.

## Our promise as an employer

We have had the “workandfamily” audit certificate since 2006. Oesterreichische Entwicklungsbank AG (OeEB) was also audited for the first time as part of the recertification process in 2018. The “workandfamily” process actively involves employees and helps to continuously improve the work environment in the OeKB bank group in a targeted manner. Measures that were implemented in the past years and that have become part of our working world include:

GRI 401-2, 3  
GRI 403-3, 4, 6, 7

- Ongoing, comprehensive training and development in Austria and abroad,
- Offering flexible working time models, telework, and sabbaticals,
- Company daycare centre and holiday care for school-aged children,
- Health promotion measures at the workplace such as expanded check-ups, immunisation campaigns, physiotherapy, massages, and yoga,

- Employee assistance programme,
- Occupational re-integration programme for employees after extended illnesses,
- Special presentations on psychological health,
- Organisation of common sport and cultural activities outside of work from games such as table tennis, football, squash, tennis, and volleyball to theatre performances and guided tours of exhibitions.

We defined the following focuses for future action during the 2018 recertification process:

- Further promotion of telework,
- Strengthening the trust culture,
- Programme for promoting future talents,
- Promotion for parental leave for fathers and the father month, and
- Evaluation of possibilities to facilitate caring for family members.

We kept our company daycare centre for the children of our employees open throughout 2020. We shifted the sports programme into the digital space as far as possible, and were able to offer our employees the flu vaccination that was in such high demand this year. The works agreement that was revised in 2019 to allow more flexible remote working proved to be the ideal foundation for remote working during the year. We extended the additional day of special paid leave to care for immediate family members not living in the same household until June 2022.

Because of the low number of patrons since March, Eurest is no longer able to operate the OeKB restaurant without incurring a financial loss. The business relationship thus ended on relatively short notice for us in the middle of December 2020. The Eurest team cooked fresh meals for us every day for three decades, and we want to express our sincere thanks for this here, as well. We have sought to find a solution since then, but have not been successful. We want to offer an employee restaurant with freshly prepared meals in future. We place a high value on maintaining it as a meeting place at the Strauchgasse location. The search for a new restaurant operator offers the opportunity to implement new concepts and ideas. The OeKB Staff Council is involved in the considerations and discussions. A temporary solution was found in the form of cooperation with a restaurant located close by the Strauchgasse and Am Hof locations starting in the middle of January 2021.

We made use of a new instrument in 2020 called the Pulse Check. We conducted a total of six #OeKBPulseChecks to ask how the OeKB, OeEB, and OeKB CSD employees are doing while working from home, if they feel that they are given enough information, whether communication and collaboration in the team and with supervisors is meeting their expectations, and much more. The results were then published on the intranet.

The relationship with existing employees is just as important to us as becoming known to potential applicants as an attractive employer. The OeKB bank group offers vocational days for secondary school pupils, mandatory job placements for students from universities of applied science, and general holiday work placements. This also reflects our attitude that we need to make a social contribution to training young people. In September 2020, we also had the opportunity to fill an internship position with a person with a disability. The collaboration went very well, and we will be continuing this offer. We also see our corporate volunteering programme as an opportunity to make a contribution to the development of young people. As part of cooperative arrangements, our employees are also active as lecturers and speakers at universities of applied science and the Vienna University of Economics and Business. We also place image videos on recruiting platforms so that interested persons can get a solid impression of us as an employer.

The in-house job portal is a good place to find out about new vacancies. Many specialist and management positions are filled by existing employees in this manner. Colleagues looking for a change can embark on a new path in-house, thus preserving their experience and know-how for the group. Management personnel are selected in a multi-stage potential analysis procedure to ensure that well founded, objective decisions are made. The wide range of services and activities conducted by the OeKB bank group is a further benefit for our employees. Well trained employees who are looking for new professional challenges can find new and

Job offers for internships can also be found under [Jobs and Careers](#) on the OeKB website.

You can read more about the corporate volunteering programme in the "To help society succeed" section.

Visit the "Diversity" section to read more about our diversity management activities.

interesting opportunities within the group. We expanded the “expert” career path as an offering for the experts in our group and also defined and introduced the role of a purely technical manager (so-called team leads). The job satisfaction level of the OeKB bank group’s employees is evident not just from the low turnover rate, but also from the high employee recommendation rate.

## Employee statistics

### EMPLOYEES OF THE OeKB BANK GROUP<sup>1</sup>

| As at  | 31.12.2020  | 31.12.2019  | 31.12.2018  |
|--|-------------|-------------|-------------|
| <b>Total employees</b>                                       | <b>523</b>  | <b>505</b>  | <b>466</b>  |
| Of whom women  | 290         | 282         | 263         |
| Of whom men  | 233         | 223         | 203         |
| Of whom younger than 30                                      | 54          | 46          | 44          |
| Of whom 30–50 years of age                                   | 261         | 254         | 246         |
| Of whom over 50 years of age                                 | 208         | 205         | 176         |
| <b>Of whom part-time employees</b>                           | <b>126</b>  | <b>139</b>  | <b>125</b>  |
| Of whom women  | 106         | 111         | 101         |
| Of whom men  | 20          | 28          | 24          |
| Of whom younger than 30                                      | 15          | 16          | 12          |
| Of whom 30–50 years of age                                   | 55          | 62          | 61          |
| Of whom over 50 years of age                                 | 56          | 61          | 52          |
| <b>Of whom employees with permanent contracts</b>            | <b>498</b>  | <b>491</b>  | <b>456</b>  |
| Of whom women  | 275         | 273         | 259         |
| Of whom men  | 223         | 218         | 197         |
| Of whom younger than 30                                      | 35          | 36          | 35          |
| Of whom 30–50 years of age                                   | 255         | 250         | 245         |
| Of whom over 50 years of age                                 | 208         | 205         | 176         |
| <b>Of whom employees with temporary contracts</b>            | <b>25</b>   | <b>14</b>   | <b>10</b>   |
| Of whom women  | 15          | 9           | 4           |
| Of whom men  | 10          | 5           | 6           |
| Of whom younger than 30                                      | 19          | 10          | 9           |
| Of whom 30–50 years of age                                   | 6           | 4           | 1           |
| Of whom over 50 years of age                                 | -           | -           | -           |
| <b>Of whom new employees (hired in the reporting period)</b> | <b>41</b>   | <b>39</b>   | <b>35</b>   |
| Of whom women  | 23          | 20          | 18          |
| Of whom men  | 18          | 19          | 17          |
| Of whom younger than 30                                      | 25          | 13          | 18          |
| Of whom 30–50 years of age                                   | 16          | 25          | 16          |
| Of whom over 50 years of age                                 | -           | 1           | 1           |
| <b>In full-time equivalents</b>                              | <b>479</b>  | <b>458</b>  | <b>424</b>  |
| <b>Average age</b>   | <b>45.6</b> | <b>46.1</b> | <b>45.7</b> |
| <b>Average length of service</b>                             | <b>15.9</b> | <b>16.4</b> | <b>16.7</b> |
| <b>Sick days full time per year and employee</b>             | <b>6.9</b>  | <b>9.6</b>  | <b>8.3</b>  |

GRI 102-7, 8  
GRI 401-1

| As at   | 31.12.2020   | 31.12.2019   | 31.12.2018   |
|---|--------------|--------------|--------------|
| <b>Proportion of total positions held by women</b>                    | <b>55.4%</b> | <b>55.8%</b> | <b>56.4%</b> |
| Share of women among part-time employees                              | 84.1%        | 79.9%        | 80.8%        |
| Share of women among employees with permanent contracts               | 55.2%        | 55.6%        | 56.8%        |
| Share of women among employees with temporary contracts               | 60.0%        | 64.3%        | 40.0%        |
| Share of women among new employees                                    | 56.1%        | 51.3%        | 51.4%        |
| <b>Proportion of managerial positions held by women</b>               | <b>35.5%</b> | <b>34.8%</b> | <b>39.0%</b> |
| Share of managerial positions filled by employees under the age of 30 | 0.0%         | 0.0%         | 0.0%         |
| Share of managerial positions filled by employees aged 30–50          | 33.9%        | 26.1%        | 32.2%        |
| Share of managerial positions filled by employees over the age of 50  | 66.1%        | 73.9%        | 67.8%        |
| <b>Total turnover excluding retirement<sup>2</sup></b>                | <b>25</b>    | <b>32</b>    | <b>25</b>    |
| Of whom women   | 12           | 22           | 15           |
| Of whom men   | 13           | 10           | 10           |
| Of whom younger than 30   | 16           | 14           | 11           |
| Of whom 30–50 years of age  | 7            | 16           | 9            |
| Of whom over 50 years of age  | 2            | 2            | 5            |
| <b>Turnover rate excluding retirement<sup>2</sup></b>                 | <b>4.8%</b>  | <b>6.5%</b>  | <b>5.5%</b>  |
| Of whom women   | 48.0%        | 68.8%        | 60.0%        |
| Of whom men   | 52.0%        | 31.2%        | 40.0%        |
| Of whom younger than 30   | 64.0%        | 43.8%        | 44.0%        |
| Of whom 30–50 years of age  | 28.0%        | 50.0%        | 36.0%        |
| Of whom over 50 years of age  | 8.0%         | 6.2%         | 20.0%        |
| <b>Total turnover including retirement<sup>2</sup></b>                | <b>41</b>    | <b>42</b>    | <b>26</b>    |
| Of whom women   | 22           | 29           | 15           |
| Of whom men   | 19           | 13           | 11           |
| Of whom younger than 30   | 16           | 14           | 11           |
| Of whom 30–50 years of age  | 7            | 16           | 9            |
| Of whom over 50 years of age  | 18           | 12           | 6            |
| <b>Turnover rate including retirement</b>                             | <b>7.8%</b>  | <b>8.2%</b>  | <b>5.7%</b>  |
| Of whom women   | 53.7%        | 69.1%        | 57.7%        |
| Of whom men   | 46.3%        | 30.9%        | 42.3%        |
| Of whom younger than 30   | 39.0%        | 33.3%        | 42.3%        |
| Of whom 30–50 years of age  | 17.1%        | 38.1%        | 34.6%        |
| Of whom over 50 years of age  | 43.9%        | 28.6%        | 23.1%        |

<sup>1</sup> Including the fully consolidated companies Oesterreichische Entwicklungsbank AG, Österreichische Hotel- und Tourismusbank GmbH, and OeKB CSD GmbH; including employees assigned to ACREDIA AG.

<sup>2</sup> The turnover rate is calculated as follows: the number of people leaving during the year (excluding retirement) x 100 divided by the average number of employees as at 31 December. Because of the low turnover rate, a breakdown by gender and age group is not sensible.

A breakdown by region is not sensible. 99% of the employees work in Vienna.

EMPLOYEES OF THE OEKB BANK GROUP ON PARENTAL LEAVE<sup>1</sup>

GRI 401-3

| As at   | 2020          | 2019          | 2018          |
|---|---------------|---------------|---------------|
| <b>Total employees (as at 31 December)</b>  | <b>523</b>    | <b>505</b>    | <b>466</b>    |
| <b>Of whom on parental leave</b>  | <b>26</b>     | <b>21</b>     | <b>22</b>     |
| Of whom women   | 16            | 15            | 19            |
| Of whom men   | 10            | 6             | 3             |
| <b>Total employees returning from parental leave</b>                                    | <b>15</b>     | <b>9</b>      | <b>14</b>     |
| Of whom women   | 5             | 6             | 11            |
| Of whom men   | 10            | 3             | 3             |
| <b>Number of employees still employed 12 months after returning from parental leave</b> | <b>9</b>      | <b>13</b>     | <b>6</b>      |
| Of whom women   | 6             | 10            | 3             |
| Of whom men   | 3             | 3             | 3             |
| <b>Share of women returning to work</b>   | <b>91.7%</b>  | <b>96.6%</b>  | <b>96.4%</b>  |
| <b>Share of men returning to work</b>   | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> |
| <b>Share of women remaining with the group</b>  | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> |
| <b>Share of men remaining with the group</b>  | <b>100.0%</b> | <b>100.0%</b> | <b>100.0%</b> |

<sup>1</sup> Including the fully consolidated companies Oesterreichische Entwicklungsbank AG, Österreichische Hotel- und Tourismusbank GmbH, and OeKB CSD GmbH; including employees assigned to ACREDIA AG.

## Competencies

Technically and socially capable managers and employees are a fundamental prerequisite for sustainable business and the long-term success of the OeKB bank group. Our world is full of insecurity, ambiguity, complexity, and volatility – something we knew before COVID-19 – but is also full of opportunities. Opportunities for our business and for our personal growth. In order to seize them, we need a productive and constructive manner of working together and modern leadership.

GRI 102-8  
GRI 401-1, 2

## Our leadership principles

What ideas and values should leadership be based on? The Executive Board, managers, and interested employees carefully considered this and developed leadership principles in workshops that optimally facilitate our new manner of working together and that make it easier for us to follow our vision and mission statements in practice. Because we believe that leadership is more important than ever for providing orientation and creating a suitable framework for self-responsibility.

GRI 103-1, 2, 3

The new OeKB leadership principles consist of three core elements:

- “Leading from the middle”: Every person is a leader in his or her own area of responsibility. We all lead OeKB together.
- Leadership aspects that describe what benefits leading from the middle offers.
- The values that form the foundation of our corporate culture.

### “Leading from the middle”

The “middle” in “leading from the middle” refers to the centre – every person’s centre, because each individual leads as a person from their own centre. But the “middle” also stands for the sense and purpose of the company. One of our missions statements says that we wish to make a tangible contribution to the well-being of the Austrian economy and society. And it stands for a hierarchical middle instead of leadership from

above, and for a spatial middle that we are realizing in the Future Office initiative. We also see the middle as the centre point between the three stakeholders in leadership: the employees, the customers and public sector, and the shareholders, whose interests all need to be kept in balance.

Thus, the leadership principles are addressed at all employees, and not only at the managers. Thus, “leading from the middle” in concrete terms means:

- Responsibility and decision-making competencies are broadly distributed.
- Common goals and values count more than traditional hierarchies.
- The vision and mission are clearly defined and communicated, but there is great freedom in their implementation.
- The manager works on equal footing in the middle of the team and plays a strong supporting and coaching role.
- Core leadership aspects must be applied by all employees.

### Leadership aspects

These aspects describe how “leading from the middle” is to be applied and are thus aimed at all employees.

It begins with the individual, the “I”, with the task of leading one’s self. Practicing self-reflection, investing in one’s own development, playing a flexible role in the team, and acting as a role model all contribute to this. The “we” stands for developing employees and teams. In this, it is important to first perceive each employee as a person, and then in his or her role with the associated performance contribution. Imparting meaning, building teams and promoting cross-departmental collaboration, empowering employees and delegating responsibility, and ensuring healthy framework conditions are further concrete steps that implement the “we” aspect. The third aspect is focusing on the customer. For this, we must learn and recognise what our customers need, offer better and future-oriented solutions on this basis, and then deliver on our promises. The next aspect stands for “future”. It is about creating time and space to simulate the future, to talk with customers and within the company about solutions and customer needs, to stay at the leading edge of technology, and to initiate and support change processes. The final dimension focuses on ensuring the desired results. Entrepreneurial thinking, optimising and standardising processes, gathering information and prioritising, seeing that decisions are made, and ensuring implementation and evaluating the outcome are all relevant for attaining the objectives of this dimension.

### Company values

As part of the joint creation of the leadership principles, we identified five core values that define our corporate culture and that are key pillars of putting the leadership principles into practice:

- Responsibility: We are responsible and reliable with regard to the tasks and resources with which we are entrusted.
- Passion: We are passionate about our cause and strive for optimal performance and excellent solutions.
- Respect: We treat each other with respect – mindful of ourselves and our counterparts.
- Curiosity: We are oriented towards the future and want to help shape it. Our thinking is driven by curiosity and innovative spirit.
- Trust: We trust one another and in the good intent of our actions. Transparency and clarity strengthen this trust.

### Concrete measures

We held a digital “Frühstück mit Weitblick” breakfast in 2020 to communicate these leadership principles and discuss them with the employees. Executive Board member Angelika Sommer-Hemetsberger spoke with trend and future researcher Harry Gatterer and the Head of Human Resources Josef Feldhofer, and answered questions from employees. We also asked managers what “leading from the middle” means to them, which of the five cultural values is most important to them personally and why, how they apply “leading from

the middle” in their daily work with the team, and how they would recognise that we are actually applying our new leadership principles. Their answers were presented to the employees as news on the intranet over a period of several weeks.

Because we understand leading with respect to also mean collecting feedback, reflecting upon it, and implementing the conclusions, we employed the instrument of 270-degree feedback at OeKB. This is an appraisal that focuses on leadership competencies. Each manager receives feedback from various angles based on a questionnaire – from the perspective of peers, of the employees being directly led, and of the immediate supervisor. This provided the managers of OeKB and OeKB CSD with a 270-degree view of their own leadership in practice. They can build upon this to identify strengths and areas for improvement and to thus refine their own leadership skills. The appraisal was conducted online and was voluntary and anonymous.

Around 90 per cent of all employees participated in this feedback process in November 2020 and attested to the very good leadership competencies. The differences between the self-perception and external perception are also low. The managers have few blind spots. Each manager was given a personal results report that can be used as a basis for addressing the respective strengths and areas for development in their leadership practices. Each manager also discussed the results with an external, neutral leadership coach, with whom the relevant avenues for personal development were defined.

We also used the 270-degree feedback to collect direct feedback on OeKB as an employer. Questions were asked about job satisfaction and willingness to recommend. The results here were excellent, as well:

- Job satisfaction: 88 per cent of the employees are (very) happy to work at OeKB.  
Comparison: benchmark for companies in Vienna: 69 per cent; benchmark for financial services providers in Austria: 75 per cent.
- Recommendation: 73 per cent would (generally) recommend OeKB as an employer.  
Comparison: benchmark for companies in Vienna: 52 per cent; benchmark for financial services providers in Austria: 58 per cent. (The benchmark values are from before COVID-19.)

Before the coronavirus restrictions came into force, employees in the Culture Club – an initiative that we launched in 2019 and under which all employees and managers were invited to actively shape change in the company and try out and initiate change in their own areas of responsibility – explored how networking within the company could be promoted and supported. The employees organised a “generation clubbing” in February 2020, because it is easier to work together when people know each other better.

We have also offered the Knowledge Coffee platform since 2019 to promote networking, information exchange, and knowledge transfer between the employees of the OeKB bank group. This is aimed at preserving, disseminating, and multiplying know-how within the company. Employees are provided with the opportunity to contact colleagues who are experts in their field and request a meeting on a specific expert topic.

### Training

The OeKB Academy provides a wide range of in-house seminars for all employees of the OeKB bank group. The focuses are on developing the capabilities of specialist staff and managers and on personal development. During the reporting period, training was provided for managers in the leadership principles, corporate values, remote leadership, communication in digital collaboration, the moderation of virtual workshops, and the introduction of process management. Especially employees who were assigned new tasks received extensive training.

GRI 404-1, 2, 3  
FS4

Given the current events, we increased the training focus on digitalisation and mobile work (such as mobile work with laptop computers and Sykpe and the digitalisation of processes).



Employee development is directly linked with the development of the company. Employees who we have identified as having particular potential play a crucial role in this. With that in mind, we place considerable value on offering them the best technical and personal development opportunities. Because our success is rooted not only in these technical and personal qualifications, but also in entrepreneurial thinking, a sense of responsibility, responsible action, and teamwork. To this end, we launched our first talent programme in 2019 and continued and concluded it digitally in 2020, despite the coronavirus crisis. There were 17 participants, nine of them women, from all departments of OeKB. In full-day modules held in different settings, they addressed topics such as recognising and leveraging personal strengths, discovering and testing different elements of effectiveness, and how changes and conflicts can be perceived as opportunities. Key elements of the programme were personality development, discussion among the participants, and the sharing of technical know-how among the participants.

We launched our new group-wide onboarding process for new hires and university interns in 2019. We also continued this digitally in 2020. The process provides targeted support for new colleagues during their first 12 months at OeKB Group and allows them to familiarise themselves with all business segments in OeKB and the subsidiaries. The objective is to integrate new personnel well into the company and to allow them to establish networks and rapidly begin working effectively. The process also includes a get-together with the Executive Board during which the new employees have an opportunity to pose questions directly and to report on their initial experiences in OeKB Group.

Good governance and compliance are key priorities for the OeKB bank group. Every year, four mandatory online training sessions are held on subjects such as the activities of the business segments and new regulatory developments. Managing directors, members of Supervisory Boards, and other people in key positions receive intensive internal and external training on legal topics such as supervisory law and corporate law as well as on technical finance subjects.

## TRAINING IN THE OEKB BANK GROUP

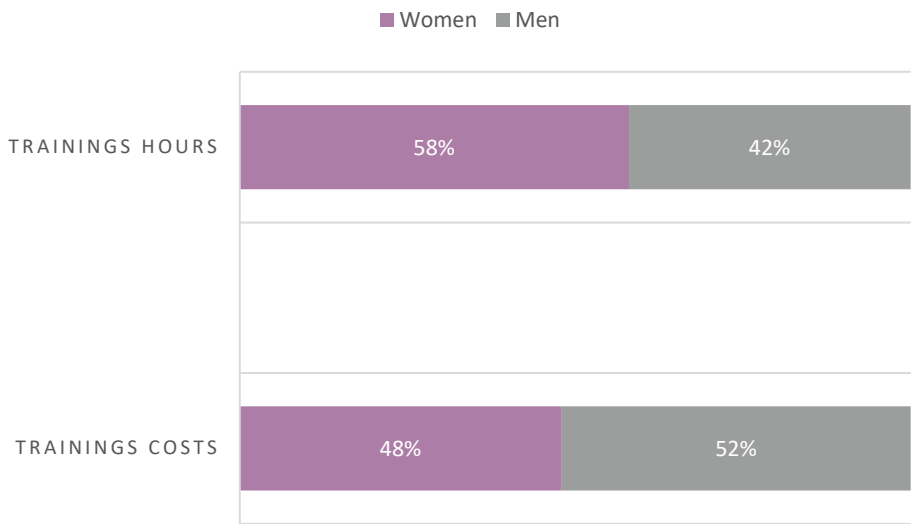
GRI 404-1, FS4

| As at   | 31.12.2020 | 31.12.2019 | 31.12.2018 |
|---|------------|------------|------------|
| <b>Total employees of OeKB, OeEB, and OeKB CSD*</b> | <b>468</b> | <b>404</b> | <b>406</b> |
| Training costs in euros                             | 436,532    | 624,691    | 491,674    |
| Total training hours                                | 12,219     | 12,494     | 5,910      |
| Per employee in euros                               | 933        | 1,546      | 1,211      |
| Per employee in hours                               | 26         | 31         | 15         |
| Per employee in days                                | 3.3        | 3.9        | 1.8        |
| <b>Senior managers**</b>                            | <b>68</b>  | <b>51</b>  | <b>50</b>  |
| Training costs in euros                             | 100,969    | 103,433    | 98,639     |
| Training in hours                                   | 2,570      | 2,178      | 1,119      |
| Per employee in euros                               | 1,485      | 2,028      | 1,973      |
| Per employee in hours                               | 38         | 43         | 22         |
| Per employee in days                                | 4.7        | 5.3        | 2.8        |

\* The figures do not yet contain the training hours of ÖHT employees. These data are being collected.

\*\* The figures for 2020 include the team leads.

TRAINING COSTS AND HOURS IN 2020



## Diversity

The coronavirus crisis in 2020 showed how important resilience is for societies, companies, and individuals. And it showed the important role that diversity plays in resilience. Diversity and the associated openness are crucial for ensuring that conventional business risks and unforeseen developments can be addressed effectively. It also became apparent that not everyone was impacted equally by the crisis, and that we as a society have not yet adequately resolved the issue of gender equality. For us as the OeKB bank group, diversity and equality have long been of eminent importance because they are key sources of creativity and resilience. We adopted our gender and diversity policy in 2017 to codify our attitude and implementation strategy. The implementation status is reported regularly to management as part of the sustainability strategy monitoring. We have recently gone a step further and began placing a focus on integrating persons with disabilities.

GRI 102-35, 36, 37  
 GRI 103-3  
 GRI 405-1, 2

### We actively apply diversity and mutual respect

We understand diversity to mean the commonalities and differences that we encounter in the OeKB bank group, in our markets, with our customers, and with our employees. Diversity stands for a core conviction of the OeKB bank group: sincere respect, open dealings, and using our diversity to our advantage.

In its activities in different sectors and parts of the world, the OeKB bank group encounters very different ideas about how to live and also different cultures. Diversity factors include gender, culture, religion, sexual orientation, nationality, education level, and also age, different ways of life, and physical or mental disabilities.

For us, respect means valuing these differences, which in turn gives rise to trust, loyalty, and team spirit as well as potential for creativity and innovation. And respect also means that the OeKB bank group also tolerates no discrimination whatsoever.

We apply this attitude of respect every day within the group and in all external dealings, following the principles set forth in our human rights policy.

After we conducted a manager's workshop in collaboration with myAbility on the topic of working with employees with disabilities in 2019, we went further in this direction by analysing the current status of our approach to dealing with disabilities in the bank. For this DisAbility Compass, myAbility conducted a written survey and interviews with employees on site, and defined measures and recommendations for action on this basis. The core OeKB team then evaluated and prioritised the measures, which are now successively being implemented with the goal of transforming ourselves into an inclusive company. We began our internal and external communication in 2020, and also participate in the myAbility business forum. At OeEB, a working group is also addressing the issue of diversity in the context of the Fit2Develop activities in coordination with the core team of the OeKB bank group.

You can read more about the goals and measures in the sustainability strategy and in the sustainability programme.

myAbility highlighted the best practice example of a deaf employee as a concrete instance of successful inclusion within the OeKB bank group. Integration into the team posed no problems. The challenges of working from home and the associated increasing relevance of virtual meetings were also tackled very effectively through inclusive measures, providing equal participation opportunities for all employees. Another concrete example is the hiring of a wheelchair user as a holiday intern at OeKB. Inclusion in the company and in the team was absolutely smooth.

### Gender

We make all of our personnel decisions based solely on social and technical qualifications and competencies. Our remuneration policy is based on strict gender equality, with the same payment for the same performance – as regularly shown in the mandatory income report. The goal is to pay the employees of the OeKB bank group a fair wage in line with the market conditions.

You can read more about the gender focus at OeEB in the "Development Financing" section.

An analysis of the fixed salaries of the OeKB AG employees revealed that the median full-time salary of male employees is 4 per cent higher than the median full-time salary of female employees across the company as a whole.

The traditionally high ratio of female employees in the OeKB bank group was around 55 per cent at 31 December 2020. The share of female managers is 35.5 per cent. These figures include all fully consolidated companies. Investments in a good work-life balance, promotional measures on the way to middle management, and continued transparent job descriptions, including for managerial positions, will remain necessary in future. We also place a focus on balance in our talent program, with nine of the total 17 participants in the first talent programme in 2020 having been women.

The targeted appointment of women as project managers was planned as part of the promotion programme. At present, over 33 per cent of all projects are managed by women.

Following the amendment of the Banking Act in 2018, § 29 (4) BWG requires institutions that are of significant relevance to set a target for the under-represented gender in the management body and the supervisory board (including the staff council). For the OeKB bank group, this applies to OeKB AG. The Nomination Committee set a target of 35 per cent for the proportion of the under-represented gender in the Supervisory Board (including the Staff Council) and the Executive Board by the year 2025. At 31 December 2020, the proportion of the under-represented gender at OeKB was 30 per cent. This proportion is 50 per cent at OeEB and OeKB CSD, and 40 per cent at ÖHT. One of the two managing directors is a woman at OeEB and at OeKB. OeKB CSD and ÖHT are exceptions here. Awareness for our policy is still actively being cultivated in the Supervisory Board.

DIVERSITY IN THE OEBK BANK GROUP<sup>1</sup>

GRI 405-1

| As at  | 31.12.2020   | 31.12.2019   | 31.12.2018   |
|--|--------------|--------------|--------------|
| <b>Total employees</b>   | <b>523</b>   | <b>505</b>   | <b>466</b>   |
| Of whom persons in governing bodies                                    | 14           | 19           | 16           |
| In full-time equivalents   | 479          | 458          | 424          |
| Average age  | 45.6         | 46.1         | 45.7         |
| Average age of new employees   | 31.5         | 34.2         | 32.3         |
| Average length of service  | 15.9         | 16.4         | 16.7         |
| Sick days per year and full-time employee                              | 6.9          | 9.6          | 8.3          |
| <b>Proportion of total positions held by women</b>                     | <b>55.4%</b> | <b>55.8%</b> | <b>56.4%</b> |
| Proportion of managerial and supervisory board positions held by women | 38.8%        | 39.0%        | 28.0%        |
| Share of women among part-time employees                               | 84.1%        | 79.9%        | 80.8%        |
| Share of women among employees with permanent contracts                | 55.2%        | 55.6%        | 56.8%        |
| Share of women among employees with temporary contracts                | 60.0%        | 64.3%        | 40.0%        |
| Share of women among new employees                                     | 56.1%        | 51.3%        | 51.4%        |
| Proportion of managerial positions held by women                       | 35.5%        | 34.8%        | 39.0%        |
| Turnover rate excluding retirement <sup>2</sup>                        | 4.8%         | 6.5%         | 5.5%         |
| Turnover rate including retirement                                     | 7.8%         | 8.2%         | 5.7%         |

<sup>1</sup> Including the fully consolidated companies Oesterreichische Entwicklungsbank AG, Österreichische Hotel- und Tourismusbank GmbH (ÖHT), and OeKB CSD GmbH; including employees assigned to ACREDIA AG. The proportion of managerial and supervisory board positions held by women for the year 2018 does not include ÖHT.

<sup>2</sup> The turnover rate is calculated as follows: the number of people leaving during the year (excluding retirement) x 100 divided by the average number of employees as at 31 December. Because of the low turnover rate, a breakdown by gender and age group is not sensible.

A breakdown by region is not sensible. 99% of the employees work in Vienna.

## Safety and health management

GRI 403-1, 3, 4, 6, 7

Healthy and motivated employees are a key success factor for the future of the OeKB bank group. This is why we have demonstrated a commitment to safety and health protection that goes beyond the legal requirements for many years. Our establishment of a safety and health management system (SHM) has codified this approach and clearly defined the associated responsibilities. This involves the systematic, forward-looking evaluation of occupational safety and health in connection with operational performance processes. The SHM is part of the sustainability management system and thus systematically expands the activities relating to operational environmental protection and social responsibility by integrating aspects of the safety and health of our employees. We were very well equipped in the crisis year 2020 as well and were able to employ the existing structures and processes to inform employees, for example about the current behavioural and hygiene rules, and to provide them with various forms of support. The Pulse Checks that were introduced in 2020 in the form of brief online surveys placed a strong focus on the individual impacts of the coronavirus crisis for our employees and on possibilities for support.

The loss of control that we are all now experiencing as a result of the coronavirus crisis can cause a variety of emotions, often anxiety. The social isolation and the new situation of combining private life and work at home amplify these negative emotions and prevent the usual mental recovery after a day of work. In an online presentation by consentiv, for example, we explored how we can best handle this situation and what we can do to improve our psychological well-being. Another digital talk by Dr. Bardia Monshi addressed the art of self-leadership.

In addition to the psychological effects, the increased level of working from home also had a physical impact. For many of us, this meant less exercise than usual: no commute to work, which usually involves at least some travel on foot or by bicycle, no fitness studio, fewer stairs climbed, and much more. We thus provided a variety of tips and possibilities on the intranet, such as live online practice sessions.

Another challenge this year was ensuring proper ergonomics at the home workstations. Our office workstations are regularly evaluated, and any dangers that are identified are rectified accordingly. At home, the employees are responsible for recognising dangers and implementing corrective measures. To help them with this, we created a checklist for self-evaluation and a wide range of tips and suggestions for proper ergonomics at home workstations. Ergonomic advice from the safety officer for working at home was also offered.

A reintegration management system has been employed successfully for years. This enables our employees to transition back into the work environment on a part-time basis after an illness, for example, at the same wages as before their illness. Our occupational physician is involved in this process.

## Remuneration policy

Remuneration in the OeKB bank group conforms with market norms, with variable remuneration throughout the group accounting for less than 10 per cent of overall remuneration on average. Employee benefits such as additional health insurance and the employee restaurant are intended to ensure good health and sustainability.

GRI 102-35, 36, 37

Initial salaries of holders of academic degrees correspond to the market level. These are published on the intranet, making them transparent for all employees. We make all decisions on new hires, promotions, and wage increases based solely on social and technical qualifications and competencies. The internal benchmarking of salaries at the OeKB bank group is conducted according to eight salary bands, divided into one scheme for experts and one for management. The scheme an employee belongs to is decided primarily based on the kind of problem solving and the complexity of the activities their position involves, and on their leadership function. This ensures comparable pay for comparable jobs in a fair and transparent manner according to the qualifications required, the responsibility involved, and actual performance. In addition, compensation is regularly benchmarked against the market – most recently in 2019. Our remuneration policy is published on our intranet and clearly presents the remuneration strategy, remuneration components, and all allowances and fringe benefits.

The Executive Board of OeKB defines the remuneration policy of OeKB, which serves as a guideline for the entire OeKB bank group. This satisfies the requirements of the BWG and the corresponding memo of the Financial Market Authority (FMA). This remuneration policy is reviewed once per year, most recently in March 2020. The Supervisory Board of OeKB has a Remuneration Committee that evaluates and approves the remuneration policy and that monitors compliance with this policy including reporting to the Supervisory Board. External experts from Deloitte were consulted in the definition of the remuneration policy and various reviews.

The design of the variable remuneration policy ensures that the incentive structure is aligned with the long-term interests of the OeKB bank group. Variable remuneration is only applied if certain minimum requirements for calculating a bonus pool are met (such as an operating profit or a certain minimum duration for the survival period). The variable remuneration represents a reasonable share of the total remuneration and is oriented towards individual performance and towards single- and multi-year performance parameters of the company and group.

The total bonus volume that is paid out to employees and managers is calculated on the basis of a combination of company performance indicators. These include the operating profit, the risk-adjusted profit, the risk-bearing capacity, and the liquidity. These metrics are applied in a slightly modified form in OeEB and OeKB CSD.

The individual variable remuneration for managing directors is limited to 85 per cent of the fixed annual remuneration. The variable share is limited to 25 per cent of the fixed remuneration from the second level (department heads) downward. If the variable remuneration exceeds certain materiality thresholds, deferred payout is applied to comply with the regulatory requirements for sustainability and risk orientation, with 40 per cent of the variable remuneration (or 60 per cent for particularly high sums) being paid out over a period of five years. The employee only has a non-binding entitlement to the deferred amount until actual payout. The portion of the entitlement coming due each year is re-evaluated in that year.

There is no variable remuneration in the form of shares because OeKB is not a publicly listed company and thus only has registered shares. Equity-linked payments are also not employed in light of the associated costs and the low share of total remuneration that variable remuneration represents.

In the event of a poor or negative financial and earnings situation, the senior management and Supervisory Board (Remuneration Committee) reserve the right to reduce the variable remuneration and the deferred bonus payments, up to the cancellation of the entire entitlement in accordance with the legal requirements.

For senior management and all employees in the OeKB bank group in general, the fixed salary is the primary component of overall remuneration, which means that the variable remuneration allows for a flexible remuneration policy in all regards and that the payment of the variable portion can be waived if necessary. In line with the group's solid and effective risk management system, this ratio of fixed to variable remuneration ensures that no one is given an incentive to assume risks that exceed the specified risk appetite or tolerated degree of risk.

Guaranteed variable remuneration is not compatible with the performance-based approach in the OeKB bank group and is therefore not offered.

## Employee representation

### Oesterreichische Kontrollbank AG

GRI 402-1, 407-1

The Staff Council of Oesterreichische Kontrollbank AG represents the interests of all employees, supports them in matters relating to employment law, and concludes works agreements with OeKB. All seven Staff Council members are appointed to the Supervisory Board.

The Staff Council manages the sports centre and offers various sports classes, organises annual ski championships and a company excursion, and promotes participation in athletic and cultural events. It was not possible to conduct these activities as usual in the crisis year 2020. Instead, employees were offered live online practice sessions and little surprises, for example during the Advent season, to help them stay mentally and physically fit at their home workstations. The Staff Council makes an important contribution to the company culture and climate with all of its activities.

In the general works agreement, the possibility of an additional day of special paid leave to care for immediate family members not living in the same household was extended until June 2022. Because of the low number of patrons since March, Eurest was no longer able to operate the OeKB restaurant without incurring a financial loss. The Eurest team cooked fresh meals for us every day for three decades. The Staff Council arranged a thank you, and is also involved in the considerations and discussions for the employee restaurant.

### Oesterreichische Entwicklungsbank AG

A Staff Council was elected to represent the interests of the employees at Oesterreichische Entwicklungsbank for the first time at the end of November 2017. It consists of three female members, one male member, and one substitute member. Two of its members have been delegated to the Supervisory Board in accordance with the legal requirements. Works agreements on "performance reviews and assessment" and

“use of information and communication technology” were revised in 2020. The “sabbatical” works agreement is in preparation. Members of the Staff Council are also involved in the certification for the “workandfamily” audit.

### OeKB CSD GmbH

OeKB CSD founded its own Staff Council in 2020. Before this, the OeKB CSD employees were represented by the Staff Council of OeKB.

The OeKB and OeKB CSD Staff Councils will cooperate in future, for example so that OeKB CSD employees can also make use of events and services of the OeKB Staff Council.

## Future Work

The Future Work programme that we launched in 2018 and have continued intensively since then is aimed at adapting the manner in which we work so that we are well and securely positioned to master whatever challenges arise in business and society. The goal is to enable us to accurately assess the risks and opportunities of radical change, which are being exacerbated by the climate crisis and coronavirus pandemic, to recognise relevant developments as early as possible and respond to them appropriately, and to thus remain competitive and in alignment with the times.

GRI 103-1, 2, 3

With the coronavirus crisis posing unique challenges in daily work and creating new demands for the digital handling of our business processes, the year 2020 showed that the decision we made to place a focus on this new manner of working in recent years was prudent and important. We were well prepared for the change brought about by the crisis. However, the crisis year also showed that we must always be prepared to adapt very quickly to overcome the effects of the crisis and make use of the potential that these changes offer for our business, our customer base, and Austria as a place to do business while maintaining attractive working conditions. Five topics play a central role in Future Work:

### New forms of collaboration

The complex and uncertain conditions mean that we need productive collaboration now more than ever. This year showed more clearly than ever that the requirements posed by our environment are changing, so we also need new skills, new methods of working together, and a leadership style that matches. Leadership will have to be based on more of a partnership, advisory approach and less of a strict hierarchical approach than before. The exchange of know-how and finding better solutions in concert with other organisational units will require a new partnership on equal footing between employers, employees, external service providers, and customers. This leadership approach is also enshrined in our new “leading from the middle” principles.

Our activities in this context in 2020 ranged from the creation, dissemination, and exploration of the new leadership principles and targeted training on the productive use of Skype to conduct workshops and interactive meetings to the completion of a 270-degree feedback appraisal for managers. We employed Pulse Checks to regularly evaluate the sentiment and opinions of employees about the current situation and concrete measures.

You can read more about these activities in the “To help employees advance” section.

### Sustainability

The sustainability strategy is a key aspect of Future Work. We must take a critical approach to future topics to remain successful in our core business activities over the long term and to live up to our social responsibility. Climate change, resource scarcity, and sustainable finance are key challenges, but also harbour equally great opportunities.

We continued the sustainable finance activities that we initiated in 2019 in the year 2020, and placed a focus on this topic in our events.

You can read more in the “Stakeholder relations and dialogue” section.

Manuel Adamini gave a talk on “Capital as a weapon against climate change” at our OeKB ThinkTank event and directed the workshop titled “The EU Taxonomy in detail: What does the development of the EU action plan for financing sustainable growth mean for us?”.

The future workshop this year addressed sustainability risks and opportunities.

## Digitalisation

The coronavirus crisis clearly showed how important digitalisation is for competitiveness in the business world. We believe that it is crucial to recognise and use the options provided by highly networked, interactive information and communication technologies. This pertains to the manner in which we work as well as to the refinement of our services and the development of new products. The in-depth evaluation of the opportunities and challenges of digitalisation is a matter of course for us.

We reached the defined milestones in our digitalisation projects during the reporting period. These are the customer relationship management (CRM) system, the document management system (DMS), the INFA central reporting platform, process digitalisation, and the preparation of an e-learning platform for employees. The my.oekb customer platform went live, as did our Loan Pricer that has allowed banks to calculate interest rate estimates for financing since 1 January 2020.

## Future Office

We began converting our office spaces to the Future Office concept in 2019. This new concept is aimed at promoting networking, providing space for creativity, and advancing the digitalisation of our work processes. This creates the ideal framework for the various new forms of collaboration. Traditional workplaces are being replaced in part with rooms for projects, interaction, and focused work, as well as zones for brief rest phases. Desk sharing is a core element.

We installed a pilot Future Office area on the fourth storey of the Strauchgasse building and began operating it in 2019. Work on converting the entire fourth storey to the Future Office concept proceeded in 2020. In addition to the Organisation, Construction, Environmental Issues, and Security (OBUS) department, employees of Accounting and Financial Control (F&P) and of Risk Controlling (RCO) have now also moved into the converted space. The employees of OBUS, F&P, and RCO drew up rules and tips in digital workshops and codified them in an office policy to ensure effective and efficient working for everyone in the Future Office.

## Innovation

Innovation is becoming an increasingly crucial success factor in day-to-day business. The innovation management system that was launched at OeKB in 2017 is not only part of the Future Work concept, but also a commitment to actively addressing and promoting innovation within and outside of the group. The innovation management team generates, supports, and accompanies innovative ideas and solutions with the mission of modernising products and procedures, developing new services, and optimising processes.

Innovation was also a focus of this year’s OeKB ThinkTank event. One topic covered was that of a corporate culture that promotes innovation, for which Eva Aybek gave a keynote speech. Her presentation was titled “The organisation of the future: agile, hybrid, virtual?”. Interested persons were then also given an opportunity to go deeper in a workshop under her direction.

You can learn more about innovation management in the “To help drive innovation” section.

You can read more about the OeKB ThinkTank event in the “Stakeholder relations and dialogue” section.



# To help the environment flourish



The topic of environmental protection moved into the political, economic, and media spotlight in 2019, in large part thanks to the Fridays for Future movement. In 2019, no one would have thought that 2020 would be dominated by any topic aside from the climate crisis. But 2020 was overshadowed by the pandemic, and fears grew that attention may be diverted from the environmental challenges of our planet for some time to come. The European Union put the spotlight on nature as our greatest ally with the motto of “green recovery”. Aside from the climate, biodiversity is also seriously threatened around the world. The new report of the European Commission on the state of nature confirms this situation in Europe, as well. To address the problem, the European Commission approved an EU biodiversity strategy in May 2020. And the economy, or more precisely each individual business, is called upon to assume responsibility, just as all other members of society.

GRI 102-15  
GRI 103-1, 2, 3  
You can find more information in the “To help business grow” section.

As a group of private-sector companies with a government mandate, we must act as role models and live up to our social responsibility. This is why economic, environmental, and social issues play an important role in our organisation and activities. In connection with the investment guarantees that we issue, we are obligated to evaluate not only the economic effects but also the environmental and social impacts of every transaction. We fulfil this responsibility through our environmental and social assessments, which also cover biodiversity aspects if relevant.

You can find more information about our sustainable finance products in the correspondingly titled section of this report.

We are certain that we will only be able to master the global challenges by working together, so we actively participate in cross-stakeholder initiatives such as the Green Finance Agenda of the Federal Ministry of Finance (BMF) and Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology (BMK). Our sustainable finance products and services reflect our chosen approach and commitment.

In addition to the key activities in our core area of business specified above, we have also been committed to using resources wisely and protecting the environment in the day-to-day operations at all of our locations for 20 years. Since 2001, we have been continuously improving our environmental performance through a certified environmental management system. And even though the relevant aspects of operational ecology do not go beyond well managed office operations, the absolute metrics do represent a considerable impact on the environment. The targeted improvement of our environmental performance over the past 20 years also allowed us to substantially cut our resource use and carbon emissions. The conscious management of our resources also raises awareness among our employees, who then apply similar standards to their actions in executing our core activities.

## Twenty years of the EMAS environmental management system

OeKB, OeEB, and OeKB CSD at the Strauchgasse and Am Hof locations are EMAS registered and certified companies. The analysis of the direct and indirect environmental aspects required by EMAS showed that energy and fuel consumption are among the most material direct environmental aspects. We thus report on the corresponding GRI Indicators in the sustainability report. All other indicators that are relevant for the environmental report according to the EMAS Regulation can be found in the overview of indicators and in the GRI index.

FS9

The maintenance and continual improvement of the environmental management system in accordance with the requirements of EMAS and ISO 14001:2015 are handled by the group sustainability management organisation in coordination with the Executive Boards and senior management of the OeKB bank group. This organisation is part of the Organisation, Construction, Environmental Issues, and Security (OBUS) department, which is also responsible for all operational ecology processes such as procurement and waste, energy, and facility management.

Internal audits are conducted every year to assess our environmental management system. As part of the management assessment, senior management also evaluates the effectiveness of the implemented measures and further options for improvements and changes. This includes an evaluation of the sustainability policy, the objectives, and the provision of resources.

### Highlights from 20 years of EMAS operation

#### Milestones in the core business:

- 2000: The first company-wide environmental policy was drafted. OeKB installed an environmental assessment process in line with the international requirements of the OECD Export Credit Group at the behest of the Federal Ministry of Finance (BMF) in 2000.
- 2001: Austria voluntarily committed to implementing the OECD Common Approaches on Environmental and Officially Supported Export Credits (Common Approaches) together with most other members of the Export Credit Group in November 2001. The first environmental officer was nominated, and OeKB received its first ISO 14001 and EMAS certification.
- 2002: OeKB begins its holistic sustainability management.
- 2003: The Common Approaches were revised, a process in which OeKB was involved as an active advisor of the BMF. Among other things, this led to increased requirements for the disclosure of relevant environmental information. Dialogue meetings with NGOs began.
- 2004: The OeKB Sustainability Fund Index (OeSFX) allowed investors and fund managers to compare the performance of an equity fund with that of all environmental and sustainable equity funds registered in Austria on a daily basis. The first equity fund index of this kind in the world facilitated benchmarking for environmental equity funds. The project won the TRIGOS Award in 2005.
- 2007: OeKB initiated a microfinance project in Burkina Faso and in Senegal. In addition to the economic goal of refinancing the two microfinance institutions in Senegal and Burkina Faso, the project also entailed a number of long-term development goals. OeKB joined the UN Global Compact.
- 2008: Oesterreichische Entwicklungsbank (OeEB) was founded. It finances investments by private-sector companies in developing and emerging countries and extends loans at near-market terms. Project-related programmes augment the development-policy effects of the projects. OeKB became a corporate member of the Austrian Chapter of Transparency International (TI).
- 2009: After a series of deviations from the terms of reference occurred in areas including the environment, culture, and relocation, and after not all defects could be remedied despite a deadline extension, the export guarantees from the Austrian, German, and Swiss ECAs for the Ilisu dam were terminated. To-

gether with respACT, OeKB held a podium discussion with UN special representative for human rights Prof. John Ruggie. The OeKB human rights policy was published.

- 2013: The first integrated sustainability report according to GRI G4 “Comprehensive option” was published. The OeKB Code of Conduct was published. OeKB signed the United Nations Women’s Empowerment Principles (WEP).
- 2017: A comprehensive sustainability strategy for the OeKB bank group was drawn up for 2017 to 2020, and a gender and diversity policy was adopted. As part of our innovation management, we were actively involved in weXelerate and intensified our open innovation approach.
- 2018: OeKB made use of blockchain technology for the first time in the Austrian government bond auction in the autumn of 2018 as an additional support process for the notarisation of the data for the auction procedure. Additional social, development, and environmental indicators were added to the country reports alongside the corruption perception index to more transparently depict the country risk when evaluating projects. The internal Future Work strategy programme with the fields of new forms of collaboration, sustainability, digitalisation, Future Office, and innovation was launched. OeEB became Austria’s largest provider of climate financing in developing countries.
- 2019: OeKB has completed a qualitative high-level mapping of the 17 SDGs since 2019. The concept for this was drawn up with the BMF in 2018. Two measures were implemented as part of the sustainable finance activities of OeKB. The Exportinvest Green product was developed in collaboration with the BMF to provide an incentive for more investments in environmental improvement. The OeKB Sustainable Financing Framework was also developed and formed the basis for the first sustainability bond. OeEB set its future course with the implementation of its new strategy titled “Financing Our Shared Future”. OeEB expanded the product portfolio with the investment facility for Africa and the Gutmann OeEB Impact Fund. To evaluate the development effects of its projects, OeEB has used the Development Effectiveness Rating Tool (DERa) developed by Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG) since the beginning of 2019. The defined indicators also evaluate whether a project makes a contribution to the 17 SDGs. The corporate volunteering programme was launched. OeKB CSD made important contributions in working groups addressing the de-materialisation of securities and the EU Shareholder Rights Directive.
- 2020: Rapid assistance measures were developed in response to the coronavirus pandemic. The sustainability bond won the TRIGOS Award and we published our first allocation and impact report for the sustainability bond. Climate reporting according to the TCFD (Task Force on Climate-related Financial Disclosures) recommendations begun. ÖHT was integrated into the sustainability management system. The sustainability policy and Code of Conduct of the OeKB bank group were revised and published.

### Milestones in day-to-day operations:

- 2001: The first environmental statement was published. Start of energy management, first waste heat use for the post-heating of the HVAC systems. First use of motion detectors and water-saving faucets. Installation of a free-cooling system for cooling the vaults in the winter.
- 2002: The waste management system was revised and substantially improved.
- 2003: Procurement guidelines were drawn up for office materials, electronic devices, and computer equipment and for construction materials for renovations, and green procurement was promoted through internal competitions.
- 2004: OeKB switched to electricity from renewable sources.
- 2005: An environmental controlling system was installed and references to GRI indicators were implemented.
- 2006: OeKB received the “workandfamily” audit certificate for the first time. The employee assistance programme was launched and the first multi-stakeholder dialogue titled OeKB Sustainability Café was held.
- 2008: Expansion of waste heat use for heating the employee restaurant and the hall.
- 2009: A separate project that takes the principles of green IT into account was implemented for energy optimisation in the data centres.
- The continuously expanded use of waste heat has since allowed the Strauchgasse building to be heated exclusively with waste heat down to an outside temperature of six degrees, and heating energy is drawn from the Vienna district heating network when temperatures are lower.

- 2010–2012: The thermal performance of the Strauchgasse building was comprehensively updated as part of the conversion of the attic storey, and a photovoltaic system was installed on the roof. OeKB was certified as a partner of the European Green Building Programme with the old Palais building from 1851.
- 2012: An electric car was purchased for company-related use in Vienna.
- The fair IT project that was launched in 2009 was presented at the UN Global Compact conference on “The Green Economy” in Arnhem, the Netherlands in April 2012. The goal was to engage with the UN Global Compact Network at an international level, discuss further steps, and ultimately hand the initiative over to the Global Compact Network.
- 2013: Climate-neutral event hall: OeKB offers event organisers the option of renting the hall for around 180 persons in the Strauchgasse building as the only climate-neutral venue of its kind in Vienna. The entire carbon emissions that are caused by an event, including indicated options for travelling to the event, are offset through ClimatePartner Austria gold standard projects. The processing for this is part of the hall rent.
- 2015: Three bee colonies and one starter colony were set up on the roof of the Strauchgasse building to promote biodiversity.
- 2016: An e-bike was purchased for company-related use and personal errands.
- 2018: As part of the modernisation of the HVAC system in Reitersaal hall, a heat recovery system was installed that significantly delays the need for additional heating energy. The travel guideline was revised to place a greater focus on sustainability criteria.
- 2019: All business travel is now offset. The flights of OeEB have already been offset by projects of the University of Natural Resources and Life Sciences since 2010. A new environmental data tool was developed and implemented to continuously improve the data quality. As part of the Future Office project, all of the lighting was converted to LEDs, most of which is controlled by occupancy detectors. The possibility of eco-events was created for internal and external events. Meat-free days were introduced in the employee restaurant.
- 2020: A mobility survey was conducted among employees to collect relevant data and define improvement measures for the future. The environmental data for ÖHT were reported for the first time. The free-cooling system at Am Hof, which had been shut down four years prior due to renovation work, was reactivated. This substantially boosted the efficiency of cooling without external energy.

The continuous analysis of our environmental impacts and the implementation of improvement measures generated the following results between 2000 and 2020:

- Total energy consumption has fallen by 52 per cent, with electricity consumption per employee decreasing by 58 per cent and district heating consumption per employees declining by 81 per cent.
- Scope 1 and Scope 3 emissions have risen because of improvements in data capture since 2000 and because business travel increased in general starting with the founding of OeEB in 2008. The Scope 2 emissions have declined by around 50 per cent.
- Scope 1 and Scope 2 have declined by 49 per cent compared with 2000.
- Water consumption fell by 64 per cent.
- Paper use is down by 76 per cent.
- The share of recycled paper has risen by 94 per cent.
- Non-recyclable waste is down by 76 per cent. The volume of non-recyclable waste per employee has even declined by 82 per cent.
- Recyclable materials (without construction waste and bulky waste) have decreased by around 30 per cent.

## Energy management

The OeKB bank group continuously monitors and optimises its energy consumption at its Strauchgasse, Am Hof, Wipplingerstraße, and Wallnerstraße locations and at the emergency data centre in the 21<sup>st</sup> district of Vienna. With the introduction of the Energy Efficiency Act (EEffG), companies were required to take measures between 2015 and 2020 to improve their energy efficiency and to document and report these to a newly established monitoring body. We employ an internal energy auditor who intensively investigates ways of reducing the energy required for buildings. The savings in the past years were reported to the monitoring office, and the reporting for the year 2021 was prepared in 2020.

A particular energy management focus is placed on the Strauchgasse building because we have the greatest opportunities for influence here as the owner, and have leveraged these successfully since the introduction of our environmental management system in 2001. As part of the Future Office project, we have converted all of the lighting to LEDs when renovating office space since 2019, and control most of this lighting with occupancy detectors. In 2020, we converted the majority of the fourth storey of the Strauchgasse building.

GRI 302-1, 2, 4  
GRI 305-1, 2, 3, 4, 5

As a result of optimisation measures, the Strauchgasse building can now be heated solely using waste heat down to an outside temperature of 6°C. Because of the in part low outside temperatures and the change in the automation process, the share of waste heat use changed. After optimisation measures were implemented in the automated complete switchover process, we were again able to increase the share of waste heat used from 2019 to 2020. The significant fluctuations are the result of the need to switch entirely to district heating operation when the outside temperature remains below the threshold for longer periods. Even though we completed the majority of our work from home, we still must heat the building. In fact, lower occupancy means that more heating energy is needed. This is reflected in the higher district heating consumption at the Strauchgasse location.

Because of renovations in the building, the free-cooling system at Am Hof had to be taken offline around five years ago. The system was put back into operation in December 2019. This increased efficiency by around 31 MW of cooling (a roughly 10 MW reduction in the input energy needed for cooling) in 2020.

Because of the coronavirus pandemic, total energy consumption declined by around 11 per cent in 2020 compared with 2019. But the figures show that electricity consumption alone is equivalent to 520 households (based on a four-person household with an annual power consumption of 4,500 kWh), which means that we must continue our careful monitoring into the future.

We revised our data collection and analysis system in 2019 with the goal of refining the data quality so that we can better identify suitable measures for continuously improving our environmental performance. We again improved our data quality in 2020. The diesel required for the emergency generator was added to the statistics. This has led to significant deviations for some figures compared to the previous year and has limited the comparability of the figures between the two years in some cases.

ENERGY CONSUMPTION

| All figures in kWh                                     | 2020             | 2019             | 2018             | 2000             | Change over previous year |
|--|------------------|------------------|------------------|------------------|---------------------------|
| <b>Electricity</b>                                     |                  |                  |                  |                  |                           |
| Strauchgasse   | 1,910,903        | 2,161,036        | 2,132,463        | 2,970,060        | -250,133                  |
| Am Hof   | 219,010          | 266,380          | 289,500          | 821,900          | -47,370                   |
| Wallnerstrasse, Wipplingerstrasse                      | 32,497           | 42,046           | 43,286           |                  | -9,549                    |
| Vienna 21 data centre                                  | 147,179          | 146,375          | 159,151          |                  | +804                      |
| Internally generated electricity (photovoltaic system) | 31,130           | 31,610           | 31,400           |                  | -480                      |
| <b>Total electricity</b>                               | <b>2,340,719</b> | <b>2,647,447</b> | <b>2,655,800</b> | <b>3,791,960</b> | <b>-306,728</b>           |
| <b>District heating</b>                                |                  |                  |                  |                  |                           |
| Strauchgasse   | 362,056          | 333,969          | 203,079          | 1,496,750        | +28,087                   |
| Am Hof   | 246,010          | 194,112          | 283,050          | 359,453          | +51,898                   |
| <b>Total district heating</b>                          | <b>608,066</b>   | <b>528,081</b>   | <b>486,129</b>   | <b>1,856,203</b> | <b>+79,985</b>            |
| <b>Motor vehicles</b>                                  |                  |                  |                  |                  |                           |
| Diesel   | 32,905           | 43,649           | 38,981           |                  | -10,744                   |
| Petrol   | 30,969           | 43,531           | 44,268           |                  | -12,562                   |
| Electricity  | 927              | 476              | 747              |                  | +451                      |
| <b>Total motor vehicles</b>                            | <b>64,801</b>    | <b>87,657</b>    | <b>83,996</b>    | <b>0</b>         | <b>-22,856</b>            |
| <b>- Sold district heating</b>                         | <b>127,673</b>   | <b>87,081</b>    | <b>125,410</b>   |                  | <b>+40,592</b>            |
| <b>- Sold cooling (kWh of electricity)</b>             | <b>200,117</b>   | <b>230,053</b>   | <b>325,083</b>   |                  | <b>-29,936</b>            |
| <b>Total energy consumption</b>                        | <b>2,700,301</b> | <b>2,946,051</b> | <b>2,775,432</b> | <b>5,648,163</b> | <b>-245,750</b>           |

| Cooling generation                         | 2020      | 2019      | 2018 | 2000 | Change over previous year |
|--|-----------|-----------|------|------|---------------------------|
| Cooling generated at Strauchgasse (kWh)    | 1,324,944 | 1,448,175 |      |      | -123,231                  |
| Of which sold cooling (kWh)                | 290,992   | 331,681   |      |      | -40,689                   |
| Average performance indicator Strauchgasse | 1.70      | 1.72      |      |      | -0                        |
| Electricity for cooling (kWh)              | 779,379   | 841,962   |      |      | -62,583                   |
| Electricity for sold cooling (kWh)         | 171,172   | 192,838   |      |      | -21,666                   |
| Cooling generated at Am Hof (kWh)          | 165,996   | 188,674   |      |      | -22,678                   |
| Of which sold cooling (kWh)                | 59,916    | 59,544    |      |      | +372                      |
| Average performance indicator Am Hof       | 2.07      | 1.60      |      |      | +0                        |
| Electricity for cooling (kWh)              | 80,191    | 117,921   |      |      | -37,730                   |
| Electricity for sold cooling (kWh)         | 28,945    | 37,215    |      |      | -8,270                    |

| Energy consumption optimisation (Strauchgasse) | 2020      | 2019      | 2018      | 2000 | Change over previous year |
|--|-----------|-----------|-----------|------|---------------------------|
| Cooling generated                              | 1,490,940 | 1,636,849 | 1,490,684 |      | -145,909                  |
| Waste heat used                                | 501,082   | 476,447   | 611,318   |      | +24,635                   |
| Waste heat used per kWh of generated cooling   | 34%       | 29%       | 41%       |      | 5%                        |

| Total energy consumption in kWh [GRI 302-1] | 2020             | 2019             | 2018             | 2000             | Change over previous year |
|---|------------------|------------------|------------------|------------------|---------------------------|
| Total electricity consumption               | 2,341,646        | 2,647,923        | 2,656,547        | 3,791,960        | -306,277                  |
| Purchased electricity                       | 2,309,589        | 2,615,837        | 2,624,400        | 3,791,960        | -306,248                  |
| Internally generated electricity            | 31,130           | 31,610           | 31,400           |                  | -480                      |
| Electricity for electromobility             | 927              | 476              | 747              |                  | +451                      |
| Consumption of non-renewable energy         | 671,940          | 615,262          | 569,378          | 1,856,203        | +56,678                   |
| Petrol and diesel for employee mobility     | 63,874           | 87,181           | 83,249           |                  | -23,307                   |
| District heating consumption                | 608,066          | 528,081          | 486,129          | 1,856,203        | +79,985                   |
| Emergency generator diesel                  | 14,504           | 0                | 0                | 0                | +14,504                   |
| - Sold energy                               | 327,790          | 317,134          | 450,493          | 0                | +10,656                   |
| - Sold heat                                 | 127,673          | 87,081           | 125,410          |                  | +40,592                   |
| - Sold cooling                              | 200,117          | 230,053          | 325,083          |                  | -29,936                   |
| <b>Total energy consumption</b>             | <b>2,700,301</b> | <b>2,946,051</b> | <b>2,775,432</b> | <b>5,648,163</b> | <b>-245,750</b>           |

## Emissions

Even though our mobility behaviour changed in 2020 due to the lockdowns and emissions in some areas such as aviation declined significantly, transport is still a source of high impacts on the environment and risks for human health. At the same time, mobility is a key requirement for social and economic development in modern industrialised and service economies. Our business travel is the source of the most significant emissions, though the crisis year 2020 of course also fundamentally changed our mobility behaviour in this area. Virtual meetings and conferences and weeks of working from home reduced our 2020 Scope 3 emissions by 88 per cent over the previous year.

GRI 102-15  
GRI 103-1, 2, 3

Environmentally friendly mobility plays a key role in making a material contribution to combating the climate crisis. For this reason, we have made an electric car available to our employees since 2012 and an electric bicycle since 2016 as a supplement to the public transport system. We also revised our travel guideline over the past years. Our employees are required to first evaluate whether their presence on site is important and necessary, or if a phone call or Skype for Business chat would be just as effective. For all travel, trains or public transportation are preferred over automobiles and aeroplanes. Our employees choose the mode of transport in each situation based on aspects of economy, ecological footprint, and the social considerations of health, safety, and work-life balance. We place a high value on making business travel as cost efficient, environmentally friendly, and convenient for the employees as possible. We will use the experiences gained during the crisis year 2020 to further refine our travel guideline. These efforts are being led by the Human Resources department, calling upon the expertise of the sustainability management team. The Executive Boards and senior management of the institutions in the OeKB bank group will then adopt the travel guideline.

Not only business travel but also the commute to work generates many tonnes of carbon emissions in normal years. For this reason, we examined a variety of mobility concepts in detail in 2020 to generate positive impetus in this area for the future. The increased use of remote working to reduce emissions from commuting was implemented rapidly due to the emergency situation in 2020, and will be maintained going forward.

We conducted a survey of all employees of the OeKB bank group this year to attain a better fundamental understanding of the mobility behaviour of our employees and to subsequently define targeted measures, as well as to begin collecting Scope 3 data for employee commuting. In this, it was important to pose questions related to a normal working day, and not under coronavirus conditions. In total, 56 per cent of employees participated. This allowed us to extrapolate the figures.

The survey showed that 61 per cent of employees already travel to work primarily by public transport. Fifteen per cent walk or use a bicycle. Another 2 per cent commute by bike and ride. This means that 79 per cent of employees already travel to work by environmentally friendly means. The remaining 21 per cent consisted of 12 per cent that drive a car to the train station (park and ride), 6 per cent that commute by car, 2 per cent that use a motor scooter or motorcycle, and 2 per cent that ride along in a car. These 21 per cent cause 88 per cent of carbon emissions from travel to work. Before the coronavirus pandemic, employees of the OeKB bank group travelled around 4,300,000 kilometres per year between work and home in total. Based on the selected means of transport, this equates to a total of some 148 tonnes of carbon emissions per year.

Time savings and poor connections are the main reasons for not using public transport. The great distance and poor weather were the main reasons given for not riding a bicycle to work or the train station. Even though we as the OeKB bank group have no means to influence the elimination of these reasons, we will evaluate what steps we can take in 2021.

## BUSINESS TRAVEL (ALL LOCATIONS)

GRI 305-5

| All figures in km                  | 2020           | 2019             | 2018             | 2000             | Change over previous year |
|------------------------------------|----------------|------------------|------------------|------------------|---------------------------|
| Air                                | 166,833        | 2,050,733        | 1,605,945        | 984,663          | -1,883,900                |
| Rail                               | 3,209          | 110,603          | 54,628           | 14,117           | -107,394                  |
| Motor vehicles                     | 102,455        | 131,277          | 234,546          | 39,237           | -28,822                   |
| Of which emission-free, e-mobility | 5,237          | 2,690            | 4,223            | 0                | +2,547                    |
| <b>Total business travel</b>       | <b>272,497</b> | <b>2,292,613</b> | <b>1,895,119</b> | <b>1,038,017</b> | <b>-2,020,116</b>         |
| Of which carbon compensated        | 272,497        | 2,376,775        | 839,254          | 0                | -2,104,279                |

Our vehicle fleet consists of one pool car that is available to all employees for business travel and one electric car that is primarily used for courier trips if it is not sensible to make the trip with public transportation. We have reported the driven kilometres of the OeKB bank group including the three Executive Board cars and the business trips completed with private vehicles since 2018. This results in an increase in the figures compared with 2017, and we have offset our business travel since 2019. Due to the coronavirus pandemic, business travel declined by 88 per cent in annual comparison.



CARBON EQUIVALENTS

GRI 302-4  
GRI 305-1, 2, 3, 5

| Tonnes of carbon equivalents                   | 2020          | 2019            | 2018            | 2000            | Change over previous year |
|--|---------------|-----------------|-----------------|-----------------|---------------------------|
| <b>Scope 1</b>                                 |               |                 |                 |                 |                           |
| Vehicle fleet                                  | 13.09         | 14.89           | 19.04           | 6.96            | -2                        |
| Emergency generator diesel                     | 3.66          | 0.00            | 0.00            | 0.00            | +4                        |
| Refrigerant                                    | 15.35         | 0.00            | 0.00            | 0.00            | +15                       |
| <b>Total Scope 1</b>                           | <b>32.10</b>  | <b>14.89</b>    | <b>19.04</b>    | <b>6.96</b>     | <b>+17</b>                |
| <b>Scope 2 – market based*</b>                 |               |                 |                 |                 |                           |
| Electricity                                    | 30.57         | 48.68           | 21.47           |                 | -18                       |
| District heating                               | 97.52         | 89.52           | 73.23           | 285.72          | +8                        |
| <b>Total Scope 2</b>                           | <b>128.09</b> | <b>138.20</b>   | <b>94.70</b>    | <b>285.72</b>   | <b>-10</b>                |
| <b>Scope 2 – location based*</b>               |               |                 |                 |                 |                           |
| Electricity                                    | 544.24        | 595.98          | 570.23          | 1,020.04        | -52                       |
| District heating                               | 97.52         | 89.52           | 73.23           | 285.72          | +8                        |
| <b>Total Scope 2</b>                           | <b>641.76</b> | <b>685.50</b>   | <b>643.46</b>   | <b>1,305.76</b> | <b>-44</b>                |
| <b>Scope 3</b>                                 |               |                 |                 |                 |                           |
| Motor vehicles **                              | 7.74          | 12.95           | 12.31           | 1.74            | -5                        |
| Air  | 69.70         | 625.70          | 512.50          | 190.71          | -556                      |
| Rail   | 0.03          | 1.59            | 0.79            | 0.21            | -2                        |
| <b>Total Scope 3</b>                           | <b>77.46</b>  | <b>640.24</b>   | <b>525.60</b>   | <b>192.66</b>   | <b>-563</b>               |
| <b>Total greenhouse gases – market based</b>   | <b>237.65</b> | <b>793.33</b>   | <b>639.34</b>   | <b>485.34</b>   | <b>-556</b>               |
| <b>Total greenhouse gases – location based</b> | <b>751.32</b> | <b>1,340.63</b> | <b>1,188.10</b> | <b>1,505.37</b> | <b>-589</b>               |
| <b>Of which carbon compensated</b>             | <b>-77.46</b> | <b>-640.24</b>  | <b>-194.40</b>  | <b>0.00</b>     | <b>+563</b>               |

\* The market-based approach takes into account the emissions from the electricity that companies have purposefully chosen (or their lack of choice). The location-based approach calculates the average emissions within the grid where the energy consumption takes place (using the country mix).

\*\* The emissions for 2000 are based on a qualitative estimate.

The breakdown into individual scopes is based on the Greenhouse Gas Protocol. Scope 1 contains all direct emissions from combustion in internal plants and in the engines of motor vehicles. Scope 2 contains indirect emissions from consumption of purchased energy, and Scope 3 includes all other indirect emissions from upstream and downstream processes. The current emission figures of the Federal Environment Agency are used to calculate the carbon equivalents.

Source: [Greenhouse Gas Protocol](#)

We will compensate for the significantly lower emissions from business travel due to the coronavirus crisis this year again. OeEB has offset its air travel emissions since 2010 because flights are usually unavoidable for OeEB employees due to the international projects. OeKB and OeKB CSD began compensation for their emissions, offsetting their 2019 emissions in 2020. OeKB, OeEB, and OeKB CSD are compensating for their 2020 carbon emissions through a climate protection project of the Vienna University of Natural Resources and Life Sciences (BOKU). In this, we are supporting the project selected by OeEB in 2019, the Uganda – Clean Air and Safe Drinking Water for Soroti project. The reduction of firewood use for drinking water treatment by boiling reduces carbon emissions and improves the air quality in the homes. The switch to solar drinking water disinfection can supply clean water for around 12,000 people in Soroti, helping to reduce waterborne diseases. The project also relies on the close involvement of the local population through training and participation activities to ensure the comprehensive improvement of the sanitary facilities and hygiene situation.

You can find more information about the BOKU's carbon compensation system on its [website](#).

At the locations in the first district of Vienna (Am Hof and Strauchgasse, Wallnerstrasse and Wipplingerstrasse), the OeKB bank group exclusively uses electricity from hydroelectric power plants. The off-site emergency data centre uses the standard power mix, which is reflected in significantly higher emission values. The factors for the power mix in the emergency data centre have also changed compared with previous years. The photovoltaic system with a capacity of 31 kWp is making a small contribution towards energy production in the building, which came to 31,130 kWh in 2020. A highly redundant green IT data centre offers a high level of availability, the required reliability, and optimises the use of electrical energy.

| Emissions                                  | Unit                     | 2020    | Source 2020   |
|--|--------------------------|---------|---|
| Rail travel (electric)/km per person (kmp) | kg CO <sub>2</sub> e/kmp | 0.0081  | Federal Environment Agency<br><a href="https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf">https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf</a> |
| Air travel/km per person - national        | kg CO <sub>2</sub> e/kmp | 0.8877  | Federal Environment Agency<br><a href="https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf">https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf</a> |
| Air travel/km per person - international   | kg CO <sub>2</sub> e/kmp | 0.4178  | Federal Environment Agency<br><a href="https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf">https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf</a> |
| Direct diesel emissions                    | kg CO <sub>2</sub> e/kWh | 0.252   | Federal Environment Agency<br><a href="https://secure.umweltbundesamt.at/co2mon/co2mon.html">https://secure.umweltbundesamt.at/co2mon/co2mon.html</a>   |
| Indirect diesel emissions                  | kg CO <sub>2</sub> e/kWh | 0.066   | Federal Environment Agency<br><a href="https://secure.umweltbundesamt.at/co2mon/co2mon.html">https://secure.umweltbundesamt.at/co2mon/co2mon.html</a>   |
| Direct petrol emissions                    | kg CO <sub>2</sub> e/kWh | 0.255   | Federal Environment Agency<br><a href="https://secure.umweltbundesamt.at/co2mon/co2mon.html">https://secure.umweltbundesamt.at/co2mon/co2mon.html</a>   |
| Indirect petrol emissions                  | kg CO <sub>2</sub> e/kWh | 0.072   | Federal Environment Agency<br><a href="https://secure.umweltbundesamt.at/co2mon/co2mon.html">https://secure.umweltbundesamt.at/co2mon/co2mon.html</a>   |
| Motor vehicle km                           | kg CO <sub>2</sub> e/km  | 0.2175  | Federal Environment Agency<br><a href="https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf">https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/date_n/ekz_pkm_tkm_verkehrsmittel.pdf</a> |
| Data centre electricity                    | kg CO <sub>2</sub> e/kWh | 0.20771 | Wien Energie (ODC contract – contact through IBM)   |
| Hydroelectricity                           | kg CO <sub>2</sub> e/kWh | 0       | Energie Allianz (according to contract and certificate)   |
| Austrian power mix                         | kg CO <sub>2</sub> e/kWh | 0.258   | Federal Environment Agency<br><a href="https://secure.umweltbundesamt.at/co2mon/co2mon.html">https://secure.umweltbundesamt.at/co2mon/co2mon.html</a>   |
| <b>District heating</b>                    | kg CO <sub>2</sub> e/kWh | 0.203   | Federal Environment Agency<br><a href="https://secure.umweltbundesamt.at/co2mon/co2mon.html">https://secure.umweltbundesamt.at/co2mon/co2mon.html</a>   |
| R410a                                      | kg CO <sub>2</sub> e/kWh | 2088    | <a href="http://btga.de/almanach/2015/092-095.pdf">http://btga.de/almanach/2015/092-095.pdf</a>   |
| R407c                                      | kg CO <sub>2</sub> e/kg  | 1744    | <a href="http://btga.de/almanach/2015/092-095.pdf">http://btga.de/almanach/2015/092-095.pdf</a>   |
| R134A                                      | kg CO <sub>2</sub> e/kg  | 1430    | BAFU – Overview of the most important refrigerants  |
| R22  | kg CO <sub>2</sub> e/kg  | 1810    | Linde Refrigerants Product Data Summary (2013)  |

## Environmental key indicators

With regard to operational ecology, key indicators for energy, heating energy, water, and paper are for the main locations at Am Hof 4 with 46 employees and Strauchgasse 1–3 with 422 employees. The collection of waste statistics that began in 2018 was continued at the Am Hof location in 2020 as well. The calculation of key ecological performance indicators per employee goes beyond the limits of the system as it includes the CCP.A staff (11 employees).

### LOCATIONS

GRI 102-4

|                 | Strauchgasse | Am Hof    |
|-----------------|--------------|-----------|
| Area            | 14,138.30    | 1,847.35  |
| Main locations: |              | 15,985.65 |

The metrics show that energy use decreased in annual comparison in 2020 due to the pandemic.

The employees at Am Hof have been included in the collection of the waste statistics for paper, glass, plastic, metal, and non-recyclable waste since 2018. The volumes attributable to the tenants in the Strauchgasse building have also been deducted from these figures since then. Overall, we were able to continue our substantial reductions in the volumes of recyclable materials, hazardous waste, and non-recyclable waste compared with the previous years, in part due to the higher share of remote work as dictated by the coronavirus containment measures. The overall volume of waste increased due to the construction work completed for the Future Office conversion.

As part of the Future Office conversion, we are employing a new waste separation system in the converted areas. Waste collection under Future Office was moved from the workstations to central collection sites, where sufficient containers are available for the various waste categories. We expect that the further roll-out of the Future Office concept at the Strauchgasse location will improve separation discipline and reduce the overall volume of waste in the coming years. The further reduction in the volumes of paper and non-recyclable waste was driven by the continuous involvement of the employees at all locations, who are responsible for this success following targeted awareness-raising measures and the switch to follow-me printers.

KEY FIGURES

GRI 301-1, 2  
GRI 302-1, 2, 3, 4  
GRI 305-5  
GRI 306-3

|   | Unit                          | 2020      | 2019      | 2018      | 2000      | Change over previous year |
|---|-------------------------------|-----------|-----------|-----------|-----------|---------------------------|
| <b>Energy (Strauchgasse, Am Hof)</b>  |                               |           |           |           |           |                           |
| Electricity consumption   | kWh/employee                  | 4,618     | 5,323     | 5,345     | 11,088    | -705                      |
| Of which internal generation  | kWh/employee                  | 67        | 68        | 68        | 0         | -2                        |
| District heating usage per m <sup>2</sup>   | kWh/m <sup>2</sup>            | 30        | 28        | 20        | 111       | +2                        |
| District heating consumption per employee   | kWh/employee                  | 1,026     | 955       | 786       | 5,427     | +72                       |
| Energy consumption (electricity, district heating, renewable energy)              | kWh                           | 2,641,436 | 2,900,026 | 2,814,082 | 5,648,163 | -258,590                  |
| Energy consumption (electricity, district heating, renewable energy) per employee | kWh/employee                  | 5,644     | 6,277     | 6,131     | 16,515    | -633                      |
| <b>Business travel (Strauchgasse, Am Hof)</b>                                     |                               |           |           |           |           |                           |
| Rail, air, and car  | km/employee                   | 582       | 4,962     | 4,129     | 3,035     | -4,380                    |
| <b>Carbon equivalents</b>   |                               |           |           |           |           |                           |
| Total (market based)  | kg CO <sub>2</sub> e/employee | 347       | 336       | 981       | 1,419     | +11                       |
| Total (location based)  | kg CO <sub>2</sub> e/employee | 1,459     | 1,536     | 2,194     | 4,402     | -77                       |
| <b>Water (Strauchgasse, Am Hof)</b>   |                               |           |           |           |           |                           |
| Water consumption   | l/employee/day                | 31        | 50        | 51        | 116       | -19                       |
| <b>Paper (Strauchgasse, Am Hof)</b>   |                               |           |           |           |           |                           |
| Paper use   | Sheets/employee/day           | 8         | 15        | 20        | 41        | -7                        |
| Share of recycled paper   | %                             | 98.9%     | 99.1%     | 97.0%     |           | 0%                        |
| <b>Waste (Strauchgasse, Am Hof)</b>   |                               |           |           |           |           |                           |
| Paper   | kg/employee                   | 69        | 101       | 154       | 77        | -32                       |
| Non-recyclable waste  | kg/employee                   | 47        | 84        | 123       | 263       | -37                       |

## WASTE GENERATION

GRI 306-3

| All figures in kg   | 2020           | 2019           | 2018           | 2000           | Change over previous year |
|---|----------------|----------------|----------------|----------------|---------------------------|
| <b>Recyclable materials</b>   |                |                |                |                |                           |
| Paper   | 32,504         | 46,831         | 70,479         | 26,288         | -14,326                   |
| Glass   | 892            | 1,888          | 1,639          | 1,824          | -997                      |
| Plastic waste*  | 474            | 754            | 1,413          | 1,248          | -281                      |
| Waste and scrap metal   | 213            | 507            | 600            | 480            | -295                      |
| Grease trap contents  | 10,070         | 13,180         | 24,700         | 20,410         | -3,110                    |
| Waste electronics   | 0              | 697            | 4,070          | 715            | -697                      |
| Bulky waste   | 2,120          | 8,440          | 15,290         | 0              | -6,320                    |
| Kitchen and cafeteria waste   | 5,354          | 17,930         | 17,832         | 0              | -12,576                   |
| Waste oil (from cafeteria kitchen)  | 129            | 187            | 208            | 0              | -58                       |
| Toner cartridges  | 16             | 35             |                |                | -19                       |
| Construction waste  | 221,880        | 76,650         | 150,928        | 0              | +145,230                  |
| Other non-hazardous waste   | 0              | 1              | 0              | 0              | -1                        |
| <b>Recyclable materials</b>   | <b>273,651</b> | <b>167,066</b> | <b>287,159</b> | <b>50,965</b>  | <b>+106,585</b>           |
| <b>Recyclable materials per employee</b>  | <b>585</b>     | <b>362</b>     | <b>630</b>     | <b>149</b>     | <b>+223</b>               |
| <b>Recyclable materials per employee without construction waste and bulky waste</b> | <b>106</b>     | <b>177</b>     | <b>263</b>     | <b>149</b>     | <b>-71</b>                |
| <b>Hazardous waste</b>  |                |                |                |                |                           |
| Retired mobile phones   | 0              | 0              | 5              | 0              | +0                        |
| Batteries   | 1,865          | 112            | 1,882          | 774            | +1,753                    |
| Fluorescent tubes   | 202            | 141            | 116            | 129            | +61                       |
| Paint remnants  | 0              | 0              | 0              | 800            | +0                        |
| Developer, fixatives  | 0              | 0              | 0              | 540            | +0                        |
| Waste oil   | 0              | 0              | 0              | 0              | +0                        |
| Computer monitors   | 0              | 234            | 87             | 0              | -234                      |
| Waste electrical and electronic equipment   | 0              | 4              | 0              | 0              | -4                        |
| Refrigerators and air conditioners  | 0              | 48             | 14             | 0              | -48                       |
| Refrigerant   | 102            | 59             | 0              | 0              | +43                       |
| Asbestos waste  | 520            |                |                |                |                           |
| Other hazardous waste   | 0              | 0              | 0              | 0              | +0                        |
| <b>Hazardous waste</b>  | <b>2,689</b>   | <b>598</b>     | <b>2,104</b>   | <b>2,243</b>   | <b>+2,091</b>             |
| <b>Hazardous waste per employee</b>   | <b>6</b>       | <b>1</b>       | <b>5</b>       | <b>7</b>       | <b>+4</b>                 |
| Commercial waste similar to household waste   | 21,989         | 38,646         | 56,263         | 89,999         | -16,657                   |
| <b>Total waste</b>  | <b>298,328</b> | <b>206,309</b> | <b>345,526</b> | <b>143,207</b> | <b>+92,020</b>            |
| <b>Total waste per employee</b>   | <b>637</b>     | <b>447</b>     | <b>753</b>     | <b>419</b>     | <b>+191</b>               |

\* Plastic waste and metal are reported together in Vienna starting in 2020.

## Environmental statistics for Österreichische Hotel- und Tourismusbank

Österreichische Hotel- und Tourismusbank (ÖHT) collected its environmental statistics at the Parking location for the first time in 2020 and also defined the ongoing reporting of its environmental data. This process was part of the integration into the sustainability management system of OeKB bank group. Ongoing data collection will now also allow environmental performance to be steadily improved in the company. The ÖHT team at Parking 12a in Vienna consists of 55 employees.

GRI 102-4

### ÖHT ENVIRONMENTAL STATISTICS

GRI 302-1, 2, 3  
GRI 303-5

|                                 | Unit                              | 2020           |
|---------------------------------|-----------------------------------|----------------|
| <b>Energy consumption</b>       | <b>kWh</b>                        |                |
| Electricity                     |                                   | 48,306         |
| <b>District heating</b>         |                                   | 39,375         |
| Cooling                         |                                   | 16,968         |
| <b>Total energy consumption</b> |                                   | <b>104,649</b> |
| <b>Business travel</b>          |                                   |                |
| Motor vehicles                  | km                                | 74,671         |
| <b>Carbon equivalents</b>       |                                   |                |
| Total (market based)            | kg CO <sub>2</sub> e/<br>employee | 456            |
| Total (location based)          | kg CO <sub>2</sub> e/<br>employee | 663            |
| <b>Water and paper</b>          |                                   |                |
| Water                           | kWh                               | 9,883          |
| Paper                           | kg                                | 1,509          |
| Paper                           | Sheets/<br>employee               | 5,500          |

ÖHT CARBON EQUIVALENTS

GRI 305-1, 2, 3

| Tonnes of carbon equivalents                   | 2020      |
|--|-----------|
| <b>Scope 1</b>                                 |           |
| Vehicle fleet                                  | 9         |
| <b>Scope 2 – market based</b>                  |           |
| Electricity                                    | 1         |
| District heating                               | 8         |
| <b>Scope 2 – total market based</b>            | <b>9</b>  |
| <b>Scope 2 – location based</b>                |           |
| Electricity                                    | 12        |
| District heating                               | 8         |
| <b>Scope 2 – total location based</b>          | <b>20</b> |
| <b>Scope 3</b>                                 |           |
| Motor vehicles                                 | 7         |
| <b>Total greenhouse gases – market based</b>   | <b>25</b> |
| <b>Total greenhouse gases – location based</b> | <b>36</b> |

ÖHT WASTE GENERATION

GRI 306-3

| Figures in kg  | 2020          |
|--|---------------|
| <b>Recyclable materials</b>                              |               |
| Paper  | 1,525         |
| Toner cartridges   | 24            |
| Bulky waste  | 280           |
| Waste electronics  | 80            |
| <b>Recyclable materials</b>                              | <b>1,909</b>  |
| <b>Recyclable materials/employee</b>                     | <b>35</b>     |
| <b>Recyclable materials/employee without bulky waste</b> | <b>30</b>     |
| <b>Commercial waste similar to household waste</b>       | <b>38,392</b> |
| <b>Hazardous waste</b>                                   |               |
| Batteries  | 1             |
| <b>Hazardous waste/employee</b>                          | <b>0.01</b>   |

# To help society succeed



We adhere strictly to national laws and international standards in the OeKB bank group. We treat the environment and society with respect and a strong sense of responsibility. We are aware that we are held to a higher standard as a private company with a public mandate and therefore fulfil our responsibilities with particular care.

GRI 102-15  
GRI 103-1, 2, 3

The aspects of transparency; preventing corruption, money laundering, and terrorist financing; and respecting the internationally proclaimed human rights and complying with all legal regulations are important to us and a fundamental prerequisite for our business activities. We have defined corresponding processes and responsibilities to ensure and monitor compliance with all external and internal requirements.

Through our work, we wish to make a tangible contribution to the well-being of Austria's economy and society. We do this through our economically relevant activities. The crisis year 2020 showed that we fulfil our responsibility and, in this way, have a stabilising effect on the economy and society. We also wish to ensure that our social engagement has strong effects, and want to encourage our employees to join us in these efforts.

## Human rights

The OeKB bank group has focused on the issue of human rights for many years, and lives up to its responsibility by taking human rights issues into account in its project reviews. This especially pertains to the impacts of projects on the involved workers, the population, the environment, and on cultural assets.

GRI 103-1, 2, 3  
GRI 412-1, 2, 3  
FS4

As part of our intensive evaluation of the Universal Declaration of Human Rights, we also assessed how these rights that have been in force for over 70 years are relevant to our business segments and how we can apply them to our daily operations. We summarised the results in our human rights policy. We are also committed to the ten principles of the UN Global Compact and the labour rights according to the ILO Declaration on Fundamental Principles and Rights at Work.

You can read more about our environmental and social assessments in the "Export Services" and "Development Financing" sections.

The topic of human rights due diligence, especially in the supply chain, has rapidly gained importance in recent years. Regulatory initiatives and discussions are taking place on this in countries including France, the Netherlands, Great Britain, Germany, Switzerland, and Austria. A European Commission consultation is currently under way on a proposed Directive on sustainable corporate governance and contains a mandatory due diligence review on environmental protection and human rights. Our experts in environmental and social assessments and human rights participate in discussions about respecting and ensuring human rights in ECA-guaranteed and EDFI-financed projects at conferences such as the UN Business and Human Rights Forum 2020, the OECD Practitioners Meetings, and in working groups of the European Development Finance Institutions (EDFIs). We also regularly engage in dialogue with civil society organisations.

You can find more information in the "Stakeholder relations and dialogue" section.



## Corporate governance

The companies of the OeKB bank group are not listed companies, but are nevertheless guided by the Austrian Code of Corporate Governance in so far as the Code's principles are applicable. For non-listed stock companies, L-rules (rules based on legal requirements) are to be interpreted as C-rules (comply-or-explain rules).

The complete original Code can be viewed at <https://www.corporate-governance.at/>.

### Cooperation between the Supervisory Board and Executive Board

The companies of the OeKB bank group are directed by an Executive Board or senior management. They provide their respective Supervisory Board with regular, prompt, and comprehensive reports on all relevant business developments, including the risk situation and risk management in their company and the significant group companies. The aim of managing the group's business in accordance with the principles of good corporate governance is achieved in part through open discussion between the Executive Board or senior management and the respective Supervisory Board and within each of these bodies.

GRI 102-26, 28, 36

The Executive Board or senior management sets the company's strategic direction together with, and subject to the approval of, the respective Supervisory Board and regularly discusses the progress made on implementing the strategy with them. The Supervisory Board meets at least four times per financial year. The disclosure of the aggregate compensation of the Executive Board foreseen by L-rule 29 of the Austrian Code of Corporate Governance is omitted pursuant to § 241 (4) of the Austrian Commercial Code (UGB).

GRI 102-35

The composition of the Supervisory Board, the Staff Council, the state committee, and the government committee can be found in the 2020 annual financial report of OeKB AG. The composition of the Executive and Supervisory Boards of OeEB and OeKB CSD can be found on the corresponding websites.

GRI 102-18

### Supervisory Board of OeKB AG

The Supervisory Board supervises the Executive Board and supports it in managing the company, especially in reaching decisions of fundamental importance. At the end of 2020, the Supervisory Board was composed of 15 shareholder representatives and six members delegated by the Staff Council. This constitutes a deviation from C-rule 52, which stipulates a maximum of ten members excluding the employee representatives, legitimated by an agreement among OeKB's shareholders.

GRI 102-22, 23, 24, 25, 35, 36, 37

The Supervisory Board's remuneration is determined at the Annual General Meeting and is shown in the notes to the consolidated financial statements. The employee representatives perform their function on the Supervisory Board within the scope of their ordinary employment.

The Austrian Stock Corporation Act requires that the chairman of the Supervisory Board be independent from the operations of the company. All Supervisory Board members aside from the employee representatives are independent from the operations of the company.

### Committees

The Remuneration Committee approves the remuneration policy and variable compensation rules and monitors the implementation of these policies in practice. In matters of remuneration policy and in particular the compensation of the Executive Board, the employee representatives do not attend or vote at the meetings of the committee. The Remuneration Committee met once in 2020.

The Audit Committee is above all responsible for the auditing of and the preparations for the adoption of the annual financial statements, the proposal for the distribution of profits, and of the company management report, reviewing the consolidated financial statements and group management report, submitting a proposal for the selection of auditors to the Supervisory Board, and monitoring the effectiveness of the company-wide internal control system and risk management system. The Audit Committee met twice in 2020.

The Working Committee oversees borrowing to fund the Export Financing Scheme (EFS), lending under the EFS, lending under § 3 of the internal procedural rules (related debt restructuring facilities and purchase of accounts receivable), and the use of the amounts in the interest stabilisation account. The Working Committee met once in 2020.

The Nomination Committee (pursuant to § 29 of the Austrian Banking Act) not only regularly evaluates the balance and variety of the know-how, skills, and experience of the managing directors but also that of the individual Supervisory Board members. Issuing recommendations, it monitors and supports the Executive Board with regard to appointing upper management. The Nomination Committee met once in 2020.

The Risk Committee (pursuant to § 39d of the Austrian Banking Act) advises the Executive Board of OeKB on the risk strategy and monitors its implementation. It also assesses the appropriateness of the pricing and the risk adequacy of the remuneration system. The Risk Committee met once in 2020.

The legally required committees have also been set up in the subsidiaries.

### Transparency and auditing

Openness and transparency in communication with our shareholders and stakeholders is particularly important to us. In 2020, the Executive Board as well as the Marketing and Corporate Communication and Investor Relations departments upheld these principles. Up-to-date information on the company and its business segments is always available on the OeKB website at <http://www.oekb.at>. This site also contains all information on director's dealings. Executive Board members and Supervisory Board members must report when they or a related party purchase financial instruments issued by OeKB.

The OeKB bank group promotes the development of women in managerial positions for all functions (L-rule 60).

Details can be found in the "To help employees advance" section.

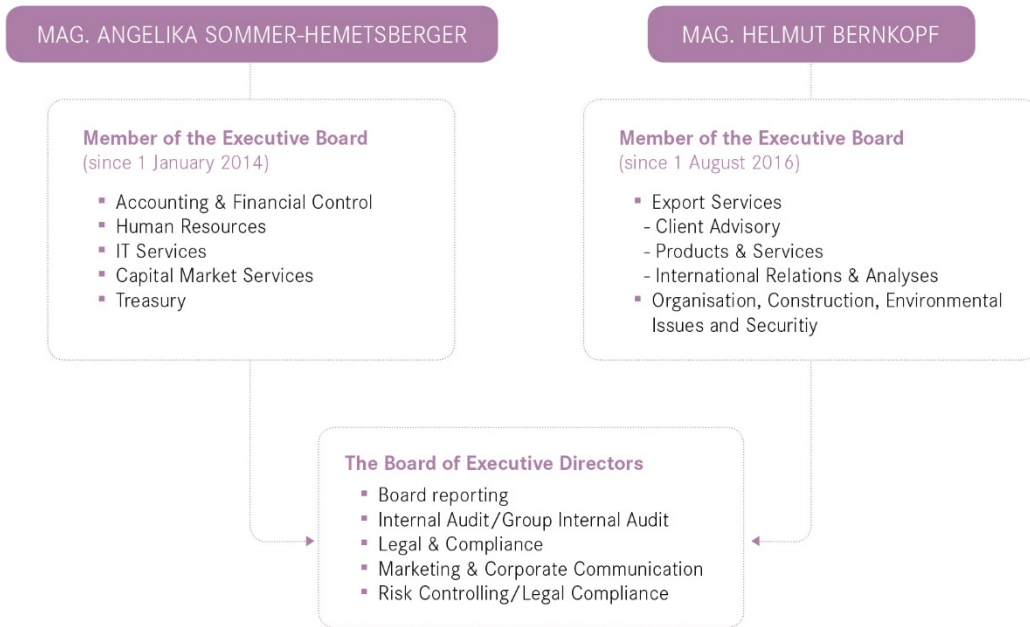
The publication of motions under L-rules 4 to 6 of the Code is not considered expedient, as this information is reserved for shareholders. This means that only shareholders may examine these documents and the right to confidentiality of the shareholders introducing a motion must be maintained. This applies to motions submitted to the Annual General Meetings and all related official documents, including shareholder motions and countermotions, as well as the list of candidates nominated for election to the Supervisory Board and the resolutions passed at the Annual General Meetings.

The annual financial statements, company management report, consolidated financial statements, and group management report were audited by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, the auditor appointed by the Annual General Meeting.

The audit report can be found in the "Auditor's certificate" section in the 2020 annual financial report.

ASSIGNMENT OF DUTIES ON THE EXECUTIVE BOARD OF OEKB AG

GRI 102-18, 22



The two-member Executive Board of OeKB is responsible for managing the company. Its decisions comply with all relevant laws, the Articles of Association, and the Executive Board’s internal procedural rules. The division of responsibilities and how the members of the Executive Board should work together are set out in these internal procedural rules. This is also the case at Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD), and Österreichische Hotel- und Tourismusbank GmbH (ÖHT).

**Risk management and internal control system**

Risk measurement and management are key processes within the business strategy of the OeKB bank group and are designed to ensure the long-term stability and profitability of the company. Our risk policy is therefore intended to ensure a stable return on equity on the basis of a conservative approach to business and operational risks.

GRI 102-11, 15, 29, 30, 31  
GRI 103-3

As a group of special-purpose banks, the OeKB bank group bears special responsibility. This also drives our business and risk policy, and we have installed a holistic risk management framework whose individual components are closely integrated. These include the risk policy and strategy; risk identification, measurement, and management; compliance; an internal control system; and Group Internal Audit.

Given the OeKB bank group’s key business activities and its specific business and risk structure, we have adopted a clear functional organisation for our risk management process with well defined roles.

More information on risk management can be found in the 2020 annual financial report.

The growing importance of the ESG (environmental, social, and governance) factors and especially of climate change and the associated social and political reactions are a source of rising reputational and business model risks. The coronavirus pandemic accelerated this trend, and awareness of the importance of the “social” factor is now greater. At the same time, this harbours opportunities for future growth. The EU’s Green Recovery is aimed at overcoming the challenges of climate change and biodiversity loss and also the economic and social consequences of the pandemic. Thus, the OeKB bank group has increased its focus on climate risks in its risk management and business strategy. In 2020, we explicitly integrated climate-based risks and opportunities into the risk policy and strategy of the OeKB bank group.

In line with the risk policy and strategy adopted by the Executive Board in 2020, a number of workshops were conducted to analyse the impacts that global warming will have on the risk types of the OeKB bank group. These workshops were led by the Chief Risk Officer (CRO) and the sustainability manager and involved all departments of the OeKB bank subsidiaries.

We also established a TCFD (Task Force on Climate-related Financial Disclosure) core team in the OeKB bank group, which conducted a gap analysis in 2020 and will be responsible for the successive implementation of the TCFD recommendations going forward. OeKB, OeEB, and OeKB CSD have been official supporters of the TCFD since 2020.

The aim of the internal control system is to support the management and to ensure ever better and more effective internal checks. The internal control system covers all material business processes so that the economic efficiency and effectiveness of business activities, the reliability of the financial and non-financial performance information, and adherence to guidelines and regulations (compliance) can be guaranteed.

The ICS in the OeKB bank group is based on the COSO framework (Committee of Sponsoring Organizations of the Treadway Commission), which has five components: the control environment, risk assessment, control activities, information and communication, and monitoring activities.

The Supervisory Board is briefed at least every quarter with a comprehensive report on the balance sheet, income statement, and other controlling and risk data. Highly detailed reports about this information are submitted to the Executive Board. These are created at least once per month. The Executive Board monitors the appropriateness and effectiveness of the ICS. The Executive Board also established an Asset and Liability Management Committee and a Risk Management Committee that receive, analyse, and monitor this data. The sustainability manager has also been a member of the Non-Financial Risk Committee with voting rights since 2020.

Financial statements intended for publication undergo a final review by management and staff of the Accounting and Financial Control department and by the Executive Board before being forwarded to the Audit Committee of the Supervisory Board.

By monitoring compliance with all rules and regulations, we aim to make all business processes as reliable as possible and ensure group-wide conformity with policies and procedures. The staff members responsible manage identified risks and shortcomings through prompt mitigative and preventative measures. The implementation of these measures is monitored.

The Internal Audit and Group Internal Audit departments evaluate compliance with the requirements in accordance with the annual audit plan.

## Compliance and legal requirements

In accordance with our fundamental values, we manage all of our companies with integrity and comply with the relevant laws. Our values determine the actions of all of our employees.

The Legal and Compliance department is responsible for a wide range of compliance and legal topics and is broken down into four teams, all of which have direct reporting lines to the Executive Board:

- Legal – provides legal advice and represents the interests of OeKB Group and the Executive Board in all legal matters, coordinates legal matters, provides representation in court and vis-à-vis authorities, monitors the relevant legal conditions, provides expertise on legal matters, drafts and reviews contracts, documents, and general terms and conditions, handles legal risk management, formulates opinions on draft legislation and supervisory findings,

You can find the list of TCFD supporters [here](#).

You can read more about the implementation of the TCFD recommendations in the correspondingly titled section of this report.

More information on the ICS can be found in the 2020 annual financial report.

GRI 102-16  
GRI 205-2

- Money laundering and terrorist financing prevention – centrally manages the processes for the approval and rejection of business relationships and transactions, audits processes and files notices of suspicious activity
- BWG compliance – prepares principles, procedures, and functionalities for meeting the requirements in § 39 (6) BWG,
- WAG compliance – prevents the misuse of insider information and prevents insider trading according to the MAR.

The head of the Legal and Compliance department and the respective officers exercise an advisory and coordinating function and ensure that there are no gaps in the internal regulations. Activities focus on the identification of the material legal regulations and requirements so as to ensure compliance. Another responsibility is raising awareness among the employees for regulatory issues.

### Data protection

The effective and comprehensive protection of data in strict compliance with the relevant regulations (especially banking secrecy according to the Austrian Banking Act, the Data Protection Act, and the General Data Protection Regulation) is a top priority for the OeKB bank group.

GRI 418-1

The OeKB bank group has appointed a Group Data Protection Officer as well as data protection coordinators in every department and in the subsidiaries to implement and monitor compliance with the regulatory requirements.

Compliance with legal requirements and settled case law, the appropriateness of internal guidelines and SOPs for the handling of data, and the effectiveness of the data protection organisation and procedures are evaluated regularly in the OeKB bank group and adapted whenever necessary.

A key component of implementing data protection is regular training for the employees of the OeKB bank group in this matter.

### Preventing money laundering and terrorist financing

Money laundering refers to bringing illegally obtained assets into legal circulation. The act of money laundering is defined in the Austrian Criminal Code (StGB). It covers the holding, investment, management, conversion, or use of assets stemming from a crime or illegal activity, as well as obfuscating the source of assets.

The international community significantly increased its efforts to prevent terrorist financing after the attacks in the USA on 11 September 2001. The act of terrorist financing is also defined in the Criminal Code and covers the provision of assets with the intent that they be used for terrorist purposes. Unlike with money laundering, the financial assets that go into terrorist financing can stem from legal sources.

To prevent money laundering and terrorist financing, the Financial Market Anti-Money Laundering Act (FM-GwG) stipulates special diligence and reporting obligations for credit and financial institutions. Banking transactions may only be conducted with identified customers – the “know your customer” principle. Credit and financial institutions must determine the identity of their customers pursuant to the FM-GwG before they enter into a customer relationship.

GRI 205-2

The various activities of the OeKB bank group were evaluated to prevent money laundering and terrorist financing and to identify potentially sensitive areas. Detailed operating procedures were created for the sensitive areas. The legal regulations are monitored on a continuous basis and the internal processes and procedures adapted when necessary in the event of changes. Employees in the OeKB bank group who fulfil functions that are relevant to money laundering complete regular training. Those who do not fulfil relevant functions are informed about the anti-money laundering regulations. The Internal Audit department verifies compliance with these provisions on an annual basis.

The Money Laundering Officer and deputy are responsible for implementing the anti-money laundering regulations. They advise and inform all employees in accordance with their duties. Suspicious transactions must also be reported to them.

The OeKB bank group collaborates directly with the money laundering coordination office of the Austrian Bankers' Association in this. We also implemented the anti-money laundering principles of the Wolfsberg Group.

## Business ethics

Because of the central role that the OeKB bank group plays in the Austrian capital market, as a national export credit agency, the Austrian development bank, and the promotional bank for the tourism and leisure industry, we feel that it is appropriate that we orient ourselves towards the stricter provisions of the anti-corruption laws that apply to public officials even though our employees are not public officials pursuant to § 74 Austrian Criminal Code (StGB).

GRI 102-16, 17  
GRI 103-1, 2, 3

Relevant behavioural rules and other requirements for us and our activities are defined in our Code of Conduct. We revised this code completely in 2020 and harmonised it across the OeKB bank group.

You can find the Code of Conduct of the OeKB bank group on the company websites, including [here](#).

## Code of Conduct

In addition to its unique, economically relevant products, the success of the OeKB bank group is based on our high reputation and the trust that our institution enjoys among stakeholders. This makes it important that principals, customers, shareholders, policymakers, colleagues, and other stakeholders such as the general public always perceive us as reliable, law-abiding, and prudent.

The Code of Conduct of the OeKB bank group describes our fundamental values and standards for ethical business practices. We expect all of our employees to be familiar with them and comply with them. Even though the institutions of the OeKB bank group are not listed on an exchange, we voluntarily orient ourselves towards the standards of good and responsible corporate governance as set forth in the Austrian Code of Corporate Governance.

The Code of Conduct is intended to serve as a guide in day-to-day business and in dealing with internal and external stakeholders, supporting independent, self-directed action and promoting an open, respectful, and responsible working climate. The topics covered by the Code of Conduct are customers, governance, employees, shareholders and investors, and sustainability. The behavioural rules set forth in the Code of Conduct provide an overview of these standards, which guide us in our actions in different markets and in different countries and regions, and as the framework conditions change. Any details that employees may require can be found in more specific documents, which are managed by topic-specific officers or other responsible persons.

The Code of Conduct not only sets forth the rules under which we act, but also what we expect from others. For this reason, we decline transactions that violate the Code of Conduct and welcome it when our stakeholders operate under similar rules.

The Code of Conduct applies to all employees of the OeKB bank group, and these employees are personally responsible for complying with it in their areas of activity. The Code of Conduct also applies to the members of the Executive Board and senior managers, and to any outside personnel assigned to the OeKB bank group. The department heads and topic-specific officers report directly to the senior managers. In addition to the internal and external dissemination of the updated Code of Conduct, internal training on the contents of the Code was also provided for all employees in 2020.

## Complaint handling system

Pursuant to § 39e Austrian Banking Act (BWG), the OeKB bank group has set up transparent and appropriate procedures for processing complaints from all persons with which it conducts business. The goal is to identify, analyse, and remedy recurring and potential legal and operational risks.

GRI 102-33, 34

The OeKB bank group adheres to the guidelines of the joint committee for complaints-handling for the securities (European Securities and Markets Authority – ESMA) and banking (European Banking Authority – EBA) sectors. ÖHT is not subject to the provisions of § 39e BWG. Customers of the OeKB bank group are generally asked to address their complaints directly to their customer advisor. If the complaint cannot be resolved directly by this person, the issue can be directed to the central complaint management office of the respective institution of the OeKB bank group. This can be done by means of a web form, in person, by telephone, or by regular mail. The Joint Conciliation Board of the Austrian Banking Industry can also be involved.

Customer advisors are required to report any complaints that they receive and the remedial measures they take to the central complaint management office. The data protection regulations of the GDPR and the Data Protection Act must be followed in this. There were four relevant complaints to OeKB that were reported to Oesterreichische Nationalbank (OeNB) and the Financial Market Authority (FMA) in 2020. Two relevant complaints were submitted to OeKB CSD. No relevant complaints were submitted to OeEB or ÖHT, though § 39e BWG does not apply to ÖHT.

The internal whistleblower systems pursuant to § 99g BWG employ the immediate supervisors, the Staff Council, those responsible for the relevant rules in the Code of Conduct, and a law office, always maintaining the required confidentiality. There were no reports in the internal whistleblower systems in 2020.

Enquiries were submitted, for example to the Staff Council, to the typical extent. None of the enquiries triggered an internal audit.

There is no material pending administrative or legal action against the OeKB bank group.

## Preventing corruption

Minor invitations and the exchange of gifts may be part of the local customs or part of local business practice. Benefits that lead to a conflict of interests or that could cause the impression of partiality may not be accepted under any circumstances, especially when this would put the neutral position of the OeKB bank group at risk. It is sufficient in such cases if the mere appearance or expectation of return consideration is raised.

GRI 205-2

Every gift and invitation that an employee receives while performing his or her duties must be seen as consideration for the function being exercised, and not as a personal gift. All employees, including all managers, were trained in our anti-corruption guideline in 2020. The employees and Supervisory Board were also informed of the anti-corruption guideline as part of the revised Code of Conduct.

We make no donations whatsoever to political parties.

## Sustainable action and risk management

The responsible handling of risks is an integral part of our management approach and culture, and therefore of all decision-making. This can also be seen in the manner in which we approach environmental and social issues.

GRI 102-15

As EMAS (Eco-Management and Audit Scheme) registered and certified companies, OeKB, OeEB, and OeKB CSD have undertaken to account for resource consumption, climate protection, and social developments in their core business and operations and to pursue annual goals for improvement. A key quality feature of the business and risk policy is the conservative approach to business and operational risks without jeopardising

Read more about risk management in the “Corporate governance” section and about the TCFD in the “Climate-related financial disclosure” section.

the necessary returns. We took initial steps towards the implementation of the TCFD (Task Force on Climate-related Financial Disclosure) recommendations in 2020. This is intended to evaluate the effects of climate change on our business model and to enhance the resilience of our business strategy.

The Executive Board of OeKB employs a comprehensive management system to ensure the long-term success of the group, transparent management, and compliance with the due diligence obligations. The OeKB bank group has a comprehensive system of internal guidelines that enables the Executive Board of OeKB to manage group-level risks and risks at the level of OeKB AG as an individual company.

GRI 102-11

Top level: The policies and guidelines adopted by the Executive Board of OeKB. These include the following guidelines that are binding for OeKB, OeEB, OeKB CSD, and ÖHT: business policy and strategy, risk policy and strategy, Code of Conduct, Fit & Proper policy, group guideline for preventing money laundering and terrorist financing, and the remuneration policy principles.

Middle level: The guidelines created by the downstream organisational units that are responsible for risk management as needed on the basis of the top-level policies and guidelines.

Bottom level: The work instructions, standard operating procedures, and method and process documentation that are derived from the adopted guidelines and policies, which are generally under the responsibility of the department heads.

The management bodies of the companies in the OeKB bank group ensure the implementation of the guidelines of the OeKB bank group in their areas of responsibility depending on their scope of application.

## Policies

The OeKB bank group has adopted its own policies on socially relevant topics. These reflect our attitude and standards of behaviour, which are adhered to by management and all employees in day-to-day business.

GRI 102-14, 16  
GRI 201-2  
GRI 412-3  
FS 1

The sustainability policy of the OeKB bank group, which was revised in 2020, reflects our responsibility for the positive development of the economy over the long term, for managing the social and environmental impacts of our actions, and for our stakeholders within and outside of the group. It is submitted to the Executive Boards and senior managers of the OeKB bank group once per year as part of the management assessment and is adapted when needed.

Our sustainability and human rights policy can be found on our [website](#).

The human rights policy applies the articles of the Universal Declaration of Human Rights at the company level and specifies how each article is to be implemented in practice in the OeKB bank group.

The climate policy stipulates that adequate measures be taken in all business processes aimed at a sustainable climate policy and therefore at a reduction in carbon emissions. It applies to all OeKB bank group companies that are EMAS registered and certified.

Our gender and diversity policy states: We understand diversity to mean the commonalities and differences that we encounter in our companies, in our markets, with our customers, and with our employees. Diversity stands for a core conviction: sincere respect, open dealings, and using our diversity to our advantage.

Additional information on the gender and diversity policy and on the remuneration policy can be found in the "To help employees advance" section.



## Social responsibility with long-term benefits

Many services of the OeKB bank group are relevant for the Austrian economy as a whole. Because of this, our group bears special responsibility, which we also live up to through our sponsoring and donation activities.

GRI 102-12

### Donations and sponsoring in the OeKB bank group

The sponsoring activities of the OeKB bank group generally involve activities related to our operations, which allows the sponsoring to support our business, communication, and marketing objectives. It also improves the motivation of our employees and their identification with the OeKB bank group, and offers us an opportunity to strengthen our profile as an attractive employer for potential employees. Specific services to be provided in return are set out in writing and compliance is verified for each sponsoring activity.

We as the OeKB bank group donate to projects and organisations that focus on people and that are dedicated to ensuring that people can lead dignified lives with ample opportunity – regardless of their origin, ethnicity, or gender. When selecting projects, we attach particular importance to conformity with our corporate principles and sustainable benefits for society. Our donations are not tied to business goals and are not made in exchange for return consideration, but simply stipulate a purpose for which the funds must be used. Donations may be made only if the identity of the recipient and intended purpose are known. These may not be used to avoid external or internal regulations and must be fully documented for the sake of transparency.

We are certain that we can achieve the greatest impact when we set focuses for our sponsoring and charity activities. We thus decided in 2016 that our sponsoring and charity activities are to focus on SDGs 1, 4, and SDG 8.

SDG 1 covers donations to charitable organisations that focus on reducing poverty in Austria and abroad, for example. In the area of high-quality education, SDG 4, we support organisations such as Teach For Austria and the START scholarship programme, which aim to provide education opportunities to all children, regardless of the background, education, or income level of their parents. Thanks to our corporate volunteering programme, we have been working even more closely with Teach For Austria and the START scholarship programme since 2019.

### Teach For Austria

OeKB has been supporting the Teach For Austria programme since 2016. This independent charitable initiative creates better education opportunities and prospects for children and youths from socio-economically disadvantaged families. By promoting education for pupils who are experiencing difficulties in school, Teach For Austria contributes to enabling every child to grow in accordance with his or her strengths. We further intensified our collaboration with a bronze partnership in 2020.

You can find more information about Teach For Austria on its [website](#).

### START scholarship programme

The vision of this support programme is an open and socially fluid society that provides equal opportunities and in which interculturality is perceived as an enrichment. START Austria makes a contribution to this as a sustainable initiative by assisting the educational path of talented students with a migration background and by promoting their social engagement. The scholarship programme has been implemented in Austria in collaboration with various cooperation partners since 2007. The OeKB bank group has been part of this partnership since 2018 and funded a scholarship in the amount of €5,000 in the 2019/20 academic year. We also provided a scholarship recipient the opportunity to spend his practical days at OeKB and OeEB at the beginning of 2020. This provided him with insights into the day-to-day work completed by colleagues in

You can find more information about the START scholarship programme on its [website](#).

the areas of sustainability management, innovation management, Treasury, Export Services, and Development Financing.

### Corporate volunteering

The focused corporate volunteering programme that we have run since 2019 is an integral part of our role as a shaper and supporter for the sustainable development of our society. Alongside this social engagement, the OeKB bank group also places a strong focus on promoting employee loyalty through shared values and by helping to improve and enhance the social and other skills of its employees. Through the corporate volunteering programme, we offer our employees the opportunity to gain new perspectives and make a valuable contribution to our society during their working hours. They can contribute their professional expertise and personal experience to a good cause in the name of the OeKB bank group and demonstrate social responsibility.

GRI 413-1  
FS 16

Despite the coronavirus restrictions in 2020, it was important to us to hold corporate volunteering events:

#### ■ Job application day with Teach For Austria

Under the motto of “Fit for the job – All you need to know for the perfect job application”, ninth-grade students from the Eibengasse specialised middle school came to Strauchgasse in the middle of January 2020. Ten employees from OeKB, OeEB, and OeKB CSD shared their experiences with and knowledge of job applications and interview processes with the students. Five stations were set up where the students could experience and learn all about applying for a job. While one station gave them feedback on their application documents, they could practice job interviews at another. At a third station, the students analysed their strengths and potential. They were also given a tour of the Strauchgasse offices. The fifth station was where the students could receive their own professional application photos.

#### ■ Workshops for START scholars

We had originally planned to invite the students to so-called job shadowing in 2020. They would have spent an afternoon observing employees while they work. As the coronavirus pandemic made events such as this impossible, we shifted the workshop activities into the digital space. Employees of OeKB and OeEB provided insights into the areas of Export Services and Development Financing during two events. But these weren't just presentations. The students asked many questions, for example what education is necessary for working at OeKB or OeEB, and how projects are assessed.

Another aspect of how OeKB lives up to its social responsibility is the fact that employees who are volunteer members of fire brigades or other emergency services receive a limited period of special leave in the event of disasters, including for taking care of refugees. This is governed in a works agreement.

### OeKB karitativ

Charitable activities have a long tradition in the OeKB bank group. OeKB has contributed to good causes with its own Christmas market since the 1980s. Through the association OeKB karitativ, employees of OeKB Group spend part of their free time here serving Christmas punch. The association finances four further market stalls with the proceeds generated from the punch sales. These are made available to social organisations free of charge and can be used to present their cause and various craft items. All donations and proceeds go directly to the organisations.



Unfortunately, the OeKB Group Christmas market could not be held as normal in 2020 due to the coronavirus situation. But we came up with an alternative because we wanted to help the charitable organisations all the more in this challenging year. So we held our OeKB Christmas market in fully digital form at the initiative of the OeKB Executive Board. A festive website presented Christmas music, greeting cards, and recipes for punch and cookies, and above all the opportunity to donate to the 13 social projects that were also presented. Employees of OeKB Group, their families, and business friends donated a total of €25,045.

# Review and outlook

## Implementation of the programme of measures in 2020

### To help business grow

We develop sustainable products and services to contribute to the sustainable operation of the OeKB bank group.

| Objective  | Measure  | Progress report  |
|--|--|--|
| Issue further sustainability bonds.  | Identify possibilities for the issue of further bonds under the Sustainable Financing Framework.   | The sustainability bond team worked on the issue of further sustainability bonds. Issue always depends in part on the market environment.  |
| Publish the allocation and impact report on the first sustainability bond.       | Create and publish the allocation and impact report on the first sustainability bond.  | The allocation and impact report was published on the OeKB website in July 2020.   |
| Consider green, social, and sustainability bonds in proprietary investments.     | A portion of the proprietary investments is to be made in green, social, and sustainability bonds.   | A portion of the proprietary investments was allocated to green, social, and sustainability bonds.   |
| Actively participate in sustainable finance initiatives.                         | Actively participate in the working groups relating to the Green Finance Agenda of the BMF and BMK and further initiatives.  | We participated in discussion meetings and in the green debt instrument training of the Green Finance Agenda.  |
| Update the sustainability strategy.  | Prepare the sustainability strategy for 2021 to 2023.  | The sustainability strategy for the years 2021 to 2025 was prepared.   |
| Integrate ÖHT into the sustainability management system.                         | Plan the steps for the integration of ÖHT into the sustainability management system of the OeKB bank group.  | ÖHT was integrated into the sustainability organisation, adopted the sustainability policy and Code of Conduct of the OeKB bank group, is part of the TCFD core team, and is included in the sustainability report for the first time.   |
| Implement the TCFD recommendations.  | Complete a gap analysis and gradually implement the improvements recommended by TCFD.  | The gap analysis was conducted, and the first measures were completed in the form of a causal chain analysis and incorporating the TCFD in the sustainability report.  |
|  | Add the topic of climate risk to the risk policy.  | A separate section about sustainability risks was added to the risk policy.  |
| Expand the sustainability criteria in the categorisation data of Austrian funds. | Participate in the discussion process within VÖIG to explore the expansion of the categorisation data for Austrian funds to include sustainability criteria (EFAMA). | To expand the sustainability criteria in the categorisation data of the Austrian funds, OeKB Capital Market Services contributed to the discussion process of the Association of Austrian Investment Fund Management Companies (VÖIG). Since the middle of November 2020, we have been collecting sustainability data on Austrian retail funds and publish them on the new my.oekb OeKB customer platform. |
| Implement the strategic focuses of OeEB.   | Eighty per cent of the new business is to be in the focus areas of renewable energy, financial inclusion, and infrastructure by 2023.                                | OeEB continued to implement its strategic focuses in 2020 despite the challenging conditions.  |
|  | An average of at least 40 per cent of new OeEB business is to be invested in eligible climate-relevant projects in the period from 2019 to 2023.                     | Investments were made in numerous climate-relevant projects in 2020.   |

| Objective   | Measure  | Progress report   |
|---|--|---|
| Improve the data relating to renewable energy.                | Define and implement a method to document the carbon emission savings in tonnes.   | OeEB implemented the approach for accounting for the greenhouse gases of renewable energy projects for direct investments as defined by the technical working group for international financial institutions. This includes the annual documentation of the total net greenhouse gas emissions for new mitigation projects. Since June 2020, OeEB has been participating in the test phase of the Joint Impact Model (JIM), which can estimate indirect and direct economic and environmental impacts of investments and depict the changes in the impacts over time.   |
| Implement a gender action plan.                               | Adopt a multi-year gender action plan and begin its implementation.  | The gender action plan was adopted and implementation was begun.  |
| Update the human rights policy.                               | Formulate a position paper to account for human rights standards in the work of OeEB. A workshop with representatives from civil society is planned in this context. | OeEB has drafted a human rights policy that is to be published in 2021. This explains how human rights standards are accounted for in the investment process. The parallel implementation process will also begin in 2021.  |
| Draw up rules of conduct for a responsible corporate culture. | Formulate values and rules of conduct for a responsible corporate culture.   | Behavioural rules were drawn up, guiding principles drafted, and behavioural anchors defined in the Fit2Develop process. These were disseminated throughout the bank, and an internal online platform was set up to facilitate further discussion. Nudging activities were also conducted, and the decision was taken to continue the activities surrounding a responsible corporate culture.   |
| Support young talents.  | Support young talents through the co-financing of trainees in Uganda, Ethiopia, Kosovo, and Georgia in cooperation with the BMF, WKO, and ADA.                       | OeEB teamed up with the ADA, WKO, and BMF to finance an Economy and Development trainee programme. This programme consisted of a two-month onboarding phase in Vienna, followed by plans for 18 months in the foreign offices of the ADA (Addis Ababa, Pristina, Tbilisi, and Kampala) and a four-month debriefing phase in Vienna. The goal is to also be able to use the trainees in the foreign offices for OeEB activities such as research, trend scouting, conferences, meetings, and direct customer contact. Due to the coronavirus pandemic, all trainees had to be brought back home in March to work from home. One trainee resigned due to the changed circumstances. Two trainees returned to Addis Ababa and Pristina in September/October. The next iteration of the programme is currently in planning. |

| Objective                   | Measure   | Progress report  |
|-----------------------------|---|--|
| IFC impact principles.      | Certify the IFC impact principles to establish a market standard in the field of impact investing.  | OeEB published a disclosure declaration in 2020 describing how it has integrated the principles into its investment process and confirming how it manages its overall portfolio of loans and equity investments in alignment with the principles. An independent verification report also confirms that OeEB's impact management system complies with the principles. The reports have been published on the OeEB website. |
| Sustainable capital market. | Conduct discussions with WBAG on the topic of a "sustainable stock exchange initiative" and potential cooperation projects in the field of sustainability management. | Discussions were held with Wiener Börse AG (WBAG). Possibilities for collaboration in the areas of corporate volunteering and financial literacy were explored. Implementation has been postponed due to the coronavirus pandemic.   |

### To help drive innovation

We collect, prepare, assess, and market new possibilities. To this end, we build an environment and internal and external networks to cover this broad topic.

| Objective  | Measure   | Progress report   |
|--|---|---|
| Refine the feedback culture.   | Collect feedback on sustainability management in the OeKB bank group through Loopline.  | The Pulse Checks that were introduced in 2020 in the form of brief online surveys placed a strong focus on the individual impacts of the coronavirus crisis for our employees and on possibilities for support. For this reason, we decided to postpone the specific feedback on the topic of sustainability. |
| Continue the Future Work process to implement new forms of collaboration in the OeKB bank group. | We set four focuses here for 2020: strategy, leadership, processes, and think tank. We will hold a series of activities such as workshops, information events, and seminars. The conversion of the office space in line with the Future Office concept will be continued. | We were able to implement the planned Future Work measures. We increased our use of videos as a communication medium for this. We conducted surveys to gauge sentiment and collect employee opinions. The participation rate was high.  |
| Support cultural transformation.   | Improve and continue the various measures launched in 2019 to support cultural transformation and promote knowledge exchange and networking.  | We continued our current series and formats in digital form in 2020.  |

### To help employees advance

We pay attention to the health of our employees, to a good work-life balance, and to imparting necessary know-how. This will enable all of us to make a contribution to the sustainable success of the OeKB bank group.

| Objective  | Measure  | Progress report  |
|--|--|--|
| Improve health and productivity through an integrated safety and health management system.                       | <p>The physical therapist is offering courses such as “Give your back a break” in line with the motto of “sitting is the new smoking”. The physical therapist is also visiting workspaces to prevent poor posture.</p> <p>The menu in the OeKB restaurant will feature two meat-free days per month.</p> <p>We will offer a presentation in collaboration with the Austrian Traffic Safety Board (<i>Kuratorium für Verkehrssicherheit</i>) to promote a higher level of concentration when driving.</p> | <p>The planned measures were implemented as far as permitted by the coronavirus restrictions. We also offered digital presentations to help deal with these challenging times, for example on self-leadership. Ergonomic advice for working from home was another focus in 2020.</p>   |
| Increase the use of internal communication channels to disseminate business- and sustainability-relevant topics. | <p>Organise the OeKB ThinkTank event as a conference for OeKB Group employees.</p> <p>&gt;Blick Voraus! (Look ahead!) video category The Executive Board updates employees regularly about current business developments and strategy issues via video messages and answers employee questions by video.</p>   | <p>The OeKB ThinkTank event was held in digital form in 2020 and generated a high level of employee participation.</p> <p>In addition to video messages, we launched another channel with OeKBConnect2Board. Here, employees were given the opportunity to get information about current developments directly from the Executive Board and to ask questions in regular online meetings.</p> <p>Internal communication became even more important in 2020 due to the increase in remote work. We thus introduced new communication channels:</p> <p>#OeKBstayconnected<br/>                     #OeKBstayinformed<br/>                     #OeKBsafe2return<br/>                     #OeKB_IT4you</p> <p>The new channels allowed employees to keep in touch digitally while working from home and to stay up-to-date on measures relating to the coronavirus pandemic. The new offerings were rounded out with tips for making efficient use of IT at the home workstation.</p> |

| Objective  | Measure  | Progress report  |
|--|--|--|
|  | Announce the revised Code of Conduct to the employees through various internal communication channels such as a “Frühstück mit Weitblick” breakfast and online training. | The Code of Conduct was revised and disseminated to the employees via intranet news. The employees were also given training in the contents of the Code of Conduct. No “Frühstück mit Weitblick” breakfast was held.                           |
|  | Organise internal events to sensitise employees to working with persons with disabilities.   | Ideas and concepts were drawn up, but the coronavirus restrictions would only have permitted an online event. A physical event would have made more sense, so this measure was postponed.  |
| Implement a future talents promotion programme to recognise and assist suitable candidates for expert and managerial positions at an early stage (at least 50 per cent women). | Create a concept and curriculum and identify future talents. Start of the first group with 12 to 15 candidates.  | The future talents promotion programme started in February 2019 and was concluded in 2020.   |
| Integrate persons with disabilities.   | Plan internships for persons with disabilities.  | A student with a physical disability completed an internship in our legal department in September 2020.  |
| Refine the diversity management framework.   | Develop a concept to refine the diversity management framework in the OeKB bank group.   | We went further in addressing this topic by analysing the current status of our approach to dealing with disabilities in the bank. On this basis, a core team defined measures that will next be presented to management and then implemented. |
|  | Assess cooperation possibilities with organisations focusing on the integration of persons with disabilities.  | We were able to build a good network as part of our detailed examination of the topic of diversity and inclusion. We also participate in the myAbility business forum.   |
| Collect the missing statistics for employee training   | Add the OeEB training measures to the employee training statistics starting in 2019.   | The figures were expanded to include OeEB training.  |

**To help the environment flourish**

We document and optimise the direct and indirect environmental impacts of our activities.

| Objective   | Measure   | Progress report   |
|---|---|---|
| Hold green events.  | Promote the holding of green events.  | Green events were held at OeKB and the relevant infrastructure provided before the coronavirus restrictions were enacted.   |
|   | Provide information on the holding of green events and the relevant infrastructure to outside renters of Reitersaal hall.                                       | We inform all who are interested in renting Reitersaal hall for an event of the possibility of holding green events on our website.   |
| Sustainable procurement.  | Implement measures to raise awareness among purchasing agents in the OeKB bank group.   | The guideline is currently being revised. The awareness measure was postponed until the spring of 2021 because a physical workshop is more practical for this.  |
| Reduce non-recyclable waste.  | Complete a pilot project with Hut & Stiel to use coffee grounds to grow mushrooms.  | The cooperation project with Hut & Stiel had to be postponed because of the coronavirus situation. But a pilot phase in one department revealed that the coffee grounds would meet the quality requirements and that collaboration would be possible. |
| Further reduce the carbon emissions of the company and fringe benefit cars.                 | Discuss and make a decision on hybrid or electric cars.   | Company cars are successively being reduced as fringe benefits.   |
| Reduce carbon emissions through compensation.   | Evaluate how OeKB could become carbon neutral.  | The corresponding analyses were conducted and the results were incorporated into the sustainability strategy for 2021–2025.   |
| Reduce the electricity consumption at the Am Hof location by around 10 MW starting in 2020. | Evaluate whether the reconnection of the free-cooling system at Am Hof brought the desired reduction in energy consumption.                                     | The energy reduction target was reached.  |
| Optimise the operational ecology process.   | Ensure continuous data improvement.   | The emergency diesel generator was added to the data tool.  |
| Create and expand awareness.  | Raise awareness among OeKB CSD employees for the specific environmental data and sustainability measures at OeKB CSD during a OeKB CSD informational breakfast. | This measure was postponed until 2021 due to the coronavirus situation.   |



### To help society succeed

We take an active role for the sustainable development of our society as a shaper and supporter.

| Objective   | Measure   | Progress report   |
|---|---|---|
| Update the human rights policy for OeEB and the entire OeKB bank group based on the amendment to the Austrian Export Guarantees Act (AusfFG). | Update the human rights policy and communicate it internally and to external stakeholders.  | OeEB has drafted a human rights policy that is to be published in 2021. This explains how human rights standards are accounted for in the investment process. The parallel implementation process will also begin in 2021. The group policy will be revised afterwards.   |
| Continue the corporate volunteering programme.  | Intensify the collaboration with Teach For Austria and the START scholarship programme under the framework of the corporate volunteering programme. | We were not able to implement all measures planned in 2019 due to the coronavirus situation. Nevertheless, we were able to hold a job application workshop for ninth-grade students from Eibengasse specialised middle school at OeKB in collaboration with Teach For Austria in January 2020. We planned job shadowing for students in collaboration with the START scholarship. They would have spent an afternoon observing employees of the OeKB bank group. Instead, we organised two digital events where employees of OeKB and OeEB provided insights into the areas of Export Services and Development Financing. |
| Bolster the association OeKB karitativ.   | Evaluate improvement measures and the Christmas market and initiate further changes.  | <a href="https://charity.oekb.at/">https://charity.oekb.at/</a> The pandemic prevented us from holding our Christmas market in the usual form. We moved it into the digital space.  |
| Harmonise and update the Code of Conduct and the policies.  | Revise the documents to create a harmonised group-wide code; publish and internally communicate a common Code of Conduct for the OeKB bank group.   | The harmonisation and revision of the Code of Conduct in the OeKB bank group was completed in 2020. The Code of Conduct can be found on the websites of the companies in German and English.  |

- Done
- In implementation

# Sustainability programme 2021

## Core business

We are part of the solution. The OeKB bank group develops products and services that have positive impacts on the economy, environment, and society. FS 16

| Objectives for 2025  | Measures in 2021   | Responsibility  |
|--|--|---|
| Substantially increase the refinancing volume through sustainability and transition bonds.   | Issue further sustainability bonds.  | Treasury  |
|  | Assess transition bonds.   | Treasury  |
|  | Evaluate Exportinvest Green.   | Export Services customer service  |
|  | Plan the implementation of the EU Taxonomy.  | Organisation, Construction, Environmental Issues, and Security  |
|  | Implement measures from the TCFD gap analysis.   | OeEB<br>OeKB CSD<br>ÖHT<br>Organisation, Construction, Environmental Issues, and Security<br>Risk management          |
| Allocate 10 per cent of the direct bond holdings to sustainable (ESG) bonds.   | Sensitise employees to ESG risks.  | Organisation, Construction, Environmental Issues, and Security<br>OeEB<br>ÖHT<br>OeKB CSD<br>Risk management          |
|  | Participate in the revision of the promotion guidelines of the BMLRT (integration of sustainability considerations into the promotion criteria). | ÖHT   |
|  | Re-invest redemptions into green, social, or sustainability bonds.   | Treasury  |
| Determine the Scope 3 emissions for a substantial portion of the financing arrangements.   | Evaluate the Partnership Climate Accounting Financials (PCAF) methodology.   | International Relations and Analyses<br>OeEB<br>ÖHT<br>Organisation, Construction, Environmental Issues, and Security |
|  | Evaluate the JIM tool.   | International Relations and Analyses<br>Organisation, Construction, Environmental Issues, and Security                |
|  | Define a method to document the carbon emission savings in tonnes.   | International Relations and Analyses<br>OeEB<br>ÖHT<br>Organisation, Construction, Environmental Issues, and Security |
| De-materialise at least 80 per cent of the securities certificates.  | Begin leveraging the potential arising from the amendment of the Securities Deposit Act (de-materialisation of securities).                      | OeKB CSD  |
| Eighty percent of OeEB's new business is implemented in the three thematic focus areas - renewable energies, financial inclusion and infrastructure by 2023. | Continue the initiated measures.   | OeEB  |

| Objectives for 2025   | Measures in 2021  | Responsibility   |
|---|---|--|
| Invest at least 40 per cent of the new business of OeEB in climate-relevant projects on average by 2023.      | Continue the initiated measures.  | OeEB   |
| Provide sustainability data to financial market participants.   | Integrate sustainability information about funds into the OeKB customer platform.   | Capital Market Services  |
|   | Evaluate options through stakeholder workshops.   | Capital Market Services  |
| De-materialise at least 80 per cent of the securities certificates.   | Begin leveraging the potential arising from the amendment of the Securities Deposit Act (de-materialisation of securities). | OeKB CSD   |
| Attain a top position in the peer group among sustainability rating agencies (MSCI, Sustainalytics, ISS ESG). | Integrate rating results in the measures development process.   | Organisation, Construction, Environmental Issues, and Security   |
| Build strategic alliances in the field of sustainable finance.  | Actively participate in the Green Finance Agenda platform of the BMF and BMK and in the UNGC.                               | OeEB<br>Organisation, Construction, Environmental Issues, and Security   |
|   | Be an active player among the OECD export credit agencies (ECAs) and the European Development Finance Institutions (EDFIs). | International Relations and Analyses<br>OeEB<br>Organisation, Construction, Environmental Issues, and Security |
|   | Evaluate financial literacy activities.   | OeKB CSD<br>Organisation, Construction, Environmental Issues, and Security                                     |
|   | Continue the OeKB future workshop.  | Organisation, Construction, Environmental Issues, and Security   |
|   |   |  |

## Employees

We are an attractive employer. The OeKB bank group offers a diverse, interesting, and engaging working environment while enabling a good work-life balance. Responsibility and decision-making competencies are broadly distributed because all employees lead in their own areas of activity.

| Objectives for 2025   | Measures in 2021   | Responsibility   |
|---|--|--|
| Be recognised as a leading employer among the top 1 per cent of employers in Austria. | Continue the “workandfamily” audit.  | Human Resources  |
|   | Continue measures to implement the “leading from the middle” principles. Evaluate the 270-degree feedback from 2020 and define measures. | Human Resources  |
|   | Implement a company health concept.  | Human Resources  |
|   | Continue corporate volunteering activities.  | Organisation, Construction, Environmental Issues, and Security |
|   | Continue Fit2Develop measures in OeEB.   | OeEB   |
|   | Continue the OeKB karitativ association.   | Organisation, Construction, Environmental Issues, and Security |

| Objectives for 2025  | Measures in 2021  | Responsibility  |
|--|---|---|
| Practice inclusivity to such a degree that we pay no compensatory levy.  | Define measures based on the status analysis (DisAbility Compass).  | Human Resources<br>Marketing and Corporate Communication<br>Organisation, Construction, Environmental Issues, and Security                          |
|  | Update the diversity strategy.  | Human Resources<br>OeEH<br>OeKB CSD<br>ÖHT<br>Organisation, Construction, Environmental Issues, and Security  |
|  | Implement sensitisation measures for employees.   | Human Resources<br>OeEH<br>OeKB CSD<br>ÖHT<br>Organisation, Construction, Environmental Issues, and Security  |
| Fill 40 per cent of managerial positions with women.   | Encourage women to apply in job announcements.  | Human Resources   |
|  | Continue the talent programme with at least 50 per cent women.  | Human Resources   |
|  | Evaluate collaboration with women's network for talents, group leads, team leads, and deputies.   | Human Resources   |
|  | Offer exchange options for fathers on parental leave.   | Human Resources   |
| Fill 35 per cent of the Supervisory Board posts at OeKB AG with women.   | Continue raising awareness among the shareholders.  | OeKB Executive Board  |
| Develop and maintain high competence and apply methods in the fields of digitalisation, process management, leadership, and collaboration. (High: 4 on a scale of 1-5) | Establish a measurement strategy for competence in the fields of digitalisation, process management, and leadership and implement through Pulse Checks. | Human Resources<br>Organisation, Construction, Environmental Issues, and Security   |
|  | Continue rolling out the Future Work concept.   | Human Resources<br>Innovation Management<br>Marketing and Corporate Communication<br>Organisation, Construction, Environmental Issues, and Security |
|  | Offer training for expanding agile working methods.   | Human Resources   |
|  | Integrate agile methods in project management training.   | Human Resources<br>Organisation, Construction, Environmental Issues, and Security   |
|  | Continue platforms for exchange between project managers.   | Organisation, Construction, Environmental Issues, and Security  |
|  | Hold the Culture Club and "Frühstück mit Weitblick".  | Human Resources<br>Organisation, Construction, Environmental Issues, and Security   |
|  | Continue onboarding and the Knowledge Coffee platform.  | Human Resources<br>Innovation Management  |

| Objectives for 2025 | Measures in 2021                   | Responsibility  |
|---------------------|------------------------------------|---|
|                     | Continue the OeKB ThinkTank event. | Human Resources<br>Innovation Management<br>Marketing and Corporate Communication<br>Organisation, Construction, Environmental Issues, and Security |
|                     | Establish an e-learning platform.  | Human Resources   |

### Banking operations

We work with an eye to effectiveness, digitally, and with as little negative environmental impact as possible. The OeKB bank group measures and manages the social and environmental impacts of its actions.

| Objectives for 2025   | Measures in 2021  | Responsibility  |
|---|---|---|
| Achieve carbon-neutral operations in Scope 1 and Scope 2.   | Use further options for reducing Scope 1 and Scope 2.   | Organisation, Construction, Environmental Issues, and Security                          |
|   | Compensate for Scope 1 and Scope 2.   | Organisation, Construction, Environmental Issues, and Security                          |
|   | Update the electricity consumer analysis to identify further optimisation measures.   | Organisation, Construction, Environmental Issues, and Security                          |
| Make full Scope 3 data available in the group and put initial reduction targets in place.             | Revise the business travel policy.  | Human Resources<br>Organisation, Construction, Environmental Issues, and Security       |
|   | Avoid business travel through digital solutions.  | Human Resources<br>Organisation, Construction, Environmental Issues, and Security       |
|   | Compensate for business travel.   | Organisation, Construction, Environmental Issues, and Security                          |
|   | Improve the quality of Scope 3 data by adding employee travel to work.  | Organisation, Construction, Environmental Issues, and Security                          |
|   | Prepare plan of measures to support environmentally friendly mobility for employees after survey.                               | Human Resources<br>Organisation, Construction, Environmental Issues, and Security       |
|   | Evaluation options for employee restaurant.   | Human Resources   |
|   | Conduct awareness-raising workshop for purchasing agents.   | Organisation, Construction, Environmental Issues, and Security                          |
| Innovation is part of our culture. Collect customer feedback for every project with a customer focus. | Continue the OeKB customer platform.  | Innovation Management   |
|   | Begin with business model workshops.  | Innovation Management   |
|   | Sensitise project management employees to the issue of goal orientation.  | Innovation Management   |
|   | Establish a best practice pool (external experiences/solutions).  | Innovation Management   |
|   | Supplement project manager training with skills in the areas of networking, research, and idea generation/solution development. | Innovation Management<br>Organisation, Construction, Environmental Issues, and Security |
|   | Conduct an innovation workshop focusing on sustainability.  | Innovation Management<br>Organisation, Construction, Environmental Issues, and Security |

| Objectives for 2025  | Measures in 2021   | Responsibility   |
|--|--|--|
|  | Evaluate software options for digital work processes.  | OeEB   |
|  | Employ data visualisation to provide customers systematic feedback about their impact in future. | OeEB   |
|  | Harmonise the impact metrics among the European Development Finance Institutions.                | OeEB   |
|  | Implement measures from the OeKB CSD customer survey.  | OeKB CSD   |
|  | Continue with the ÖHT customer portal.   | ÖHT  |
| Integrate 50 per cent of the processes (level 2 in the process map) into the process organisation. | Conduct educational trips on process management.   | Organisation, Construction, Environmental Issues, and Security |
|  | Integrate process management into the project organisation.                                      | Organisation, Construction, Environmental Issues, and Security |
|  | Draw up a concept for OKR training and agile organisational methods for managers.                | Organisation, Construction, Environmental Issues, and Security |

Vienna, 3 March 2021  
 Oesterreichische Kontrollbank Aktiengesellschaft

The Executive Board



Helmut Bernkopf



Angelika Sommer-Hemetsberger,

# GRI content index




This report has been prepared in accordance with the GRI Standards: Comprehensive option.

GRI 102-54, 55

The following table provides an overview of how the reporting requirements for the GRI indicators were treated in the report and where the disclosures can be found.

The sustainability report also serves as a progress report for the UN Global Compact (UNGC) and satisfies the high standards required for its Advanced Level.

The content index provides an overview of where disclosures can be found about the measures employed to implement the UNGC principles and the outcomes of these measures.

|   |                            |
|---|----------------------------|
|  | material                   |
|  | not material, but reported |
|  | not applicable             |

## THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT

- Principle 01: Human rights – Businesses should support and respect the protection of internationally proclaimed human rights.
- Principle 02: Human rights – Businesses should make sure that they are not complicit in human rights abuses.
- Principle 03: Labour – Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Principle 04: Labour – Businesses should uphold the elimination of all forms of forced and compulsory labour.
- Principle 05: Labour – Businesses should uphold the effective abolition of child labour.
- Principle 06: Labour – Businesses should uphold the elimination of discrimination in respect of employment and occupation.
- Principle 07: Environment – Businesses should support a precautionary approach to environmental challenges.
- Principle 08: Environment – Businesses should undertake initiatives to promote greater environmental responsibility.
- Principle 09: Environment – Businesses should encourage the development and diffusion of environmentally friendly technologies.
- Principle 10: Anti-corruption – Businesses should work against corruption in all its forms, including extortion and bribery.

## GRI 101 FOUNDATION 2016

## General Disclosures

## GRI 102:

## General

| Disclosures 2016                                 | Organizational profile | Sustainability report of the OeKB bank group   | SDG targets         | UNGC   | Page   |
|--|------------------------|--|---------------------|--|--|
| 102-1 Name of the organization                   |                        | About the report<br>OeKB Group   |                     |  | 6,11   |
| 102-2 Activities, brands, products, and services |                        | OeKB Group<br>Business model of the OeKB bank group and material shareholdings<br>Export Services<br>Development Financing<br>Capital Market Services<br>OeKB CSD GmbH<br>Energy Market Services<br>Sustainable finance<br>Tourism Services  |                     | Principle 01<br>Principle 02<br>Principle 04<br>Principle 05<br>Principle 06<br>Principle 07 | 11, 12f, 46, 52ff,<br>59ff, 63ff, 66f,<br>68ff, 71ff |
| 102-3 Location of headquarters                   |                        | OeKB Group<br>Publication information  |                     |  | 11   |
| 102-4 Location of operations                     |                        | Environmental key indicators   |                     |  | 107, 110   |
| 102-5 Ownership and legal form                   |                        | OeKB Group   |                     |  | 12   |
| 102-6 Markets served                             |                        | Business model of the OeKB bank group and material shareholdings<br>To help business grow<br>Export Services<br>Development Financing<br>Capital Market Services<br>OeKB CSD GmbH<br>Energy Market Services<br>Tourism Services<br><br>Reported in detail in the 2020 Export Services annual report. |                     |  | 12ff, 43ff, 46ff,<br>52ff, 59ff, 63ff,<br>66f, 68ff  |
| 102-7 Scale of the organization                  |                        | Employee statistics<br><br>Reported in detail in the 2020 annual financial report.   |                     |  | 84f  |
| 102-8 Information on employees and other workers |                        | Employee statistics  | SDG 8.5<br>SDG 10.3 | Principle 06   | 84f  |



|   |  |   |   |             |
|---|--|---|---|-------------|
| 102-9 Supply chain  | <p>Business model of the OeKB bank group and material shareholdings</p> <p>The OeKB bank group also assesses its suppliers in terms of their sustainability. A pre-screening is generally conducted for the acquisition of new fixtures, fittings, equipment, and working materials. The Sustainable Procurement in OeKB criteria catalogue contains all principles that must be taken into account from a sustainability perspective in procurement in addition to the general commercial purchasing terms. In addition to measurable criteria (electricity consumption, share of recyclable components, etc.), certificates and (product) quality seals are also taken into account for all product groups in this. The OeKB bank group purchases no products that contain PVC and prefers renewable, recyclable, repairable, regional products and providers that orient their actions towards social criteria as defined in the UN Global Compact.</p> | <p>Principle 02</p> <p>Principle 04</p> <p>Principle 05</p> <p>Principle 09</p>                     | 21  |             |
| 102-10 Significant changes to the organization and its supply chain | <p>Preface by the Executive Board and Management</p> <p>There were no significant changes in the supply chain.</p>   |   | 8ff   |             |
| 102-11 Precautionary Principle or approach                          | <p>OeKB Group</p> <p>Business model of the OeKB bank group and material shareholdings</p> <p>Export Services</p> <p>Development Financing</p> <p>Climate-related financial disclosure</p> <p>Business ethics</p> <p>Corporate governance</p>   | <p>Principle 01</p> <p>Principle 02</p> <p>Principle 03</p> <p>Principle 06</p> <p>Principle 07</p> | 11, 12ff, 48ff, 52ff, 74ff, 115f, 120                 |             |
| 102-12 External initiatives   | <p>About the report</p> <p>Social responsibility with long-term benefits</p>   |   | 6, 121f   |             |
| 102-13 Membership of associations                                   | <p>Dialogue with civil society</p> <p>Networks and memberships</p>   |   | 36f, 38f  |             |
| <b>Strategy</b>   | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>  | <b>UNGC</b>   | <b>Page</b> |
| 102-14 Statement from senior decision-maker                         | <p>Preface by the Supervisory Board of OeKB AG</p> <p>Preface by the Executive Board and Management</p> <p>Business ethics</p>   |   | 7, 8ff, 120   |             |
| 102-15 Key impacts, risks, and opportunities                        | <p>Preface by the Executive Board and Management</p> <p>Materiality matrix</p> <p>To help business grow</p> <p>Sustainable finance</p> <p>Climate-related financial disclosure</p> <p>To help drive innovation</p> <p>To help employees advance</p> <p>To help the environment flourish</p> <p>To help society succeed</p> <p>Business ethics</p> <p>Corporate governance</p>  |   | 8ff, 22ff, 43f, 71, 74ff, 79, 82, 97, 112, 115f, 119f |             |

| <b>Ethics and integrity</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>  | <b>UNGC</b>  | <b>Page</b>     |
|--|---|---------------------|--|-----------------|
| 102-16 Values, principles, standards, and norms of behavior                          | Compliance and legal requirements<br>Business ethics  | SDG 16.3            | Principle 01<br>Principle 02<br>Principle 03<br>Principle 04<br>Principle 05<br>Principle 06<br>Principle 07<br>Principle 10 | 116ff, 120      |
| 102-17 Mechanisms for advice and concerns about ethics                               | Dialogue with civil society<br>Business ethics  | SDG 16.3            | Principle 10   | 36f, 118f       |
| <b>Governance</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>  | <b>UNGC</b>  | <b>Page</b>     |
| 102-18 Governance structure  | Climate-related financial disclosure<br>Corporate governance  |                     |  | 74f, 113, 115   |
| 102-19 Delegating authority  | Sustainability management<br>Climate-related financial disclosure   |                     |  | 42, 74f         |
| 102-20 Executive-level responsibility for economic, environmental, and social topics | Sustainability management<br>Climate-related financial disclosure   |                     |  | 42, 74f         |
| 102-21 Consulting stakeholders on economic, environmental, and social topics         | Materiality analysis<br>Stakeholder relations and dialogue<br>Dialogue with civil society   | SDG 16.7            |  | 22ff, 32ff, 36f |
| 102-22 Composition of the highest governance body and its committees                 | Corporate governance<br><br>The detailed composition of the Supervisory Board, the Staff Council, and the state committee can be found in the 2020 annual financial report. | SDG 5.5<br>SDG 16.7 |  | 113             |
| 102-23 Chair of the highest governance body  | Corporate governance  | SDG 16.6            |  | 113ff           |
| 102-24 Nominating and selecting the highest governance body                          | Corporate governance  | SDG 5.5<br>SDG 16.7 |  | 113ff           |
| 102-25 Conflicts of interest   | Corporate governance  | SDG 16.6            |  | 113ff           |
| 102-26 Role of highest governance body in setting purpose, values, and strategy      | Preface by the Supervisory Board<br>Sustainability management<br>Climate-related financial disclosure<br>Corporate governance   |                     |  | 7, 42, 74f, 113 |
| 102-27 Collective knowledge of highest governance body                               | Materiality analysis<br>Sustainability management<br>Climate-related financial disclosure   |                     |  | 22ff, 42, 74f   |

|   |   |          |                                    |
|---|---|----------|------------------------------------|
| 102-28 Evaluating the highest governance body's performance                 | <ul style="list-style-type: none"> <li>Preface by the Supervisory Board</li> <li>Sustainability management</li> <li>Climate-related financial disclosure</li> <li>Corporate governance</li> </ul>   |          | 7, 42, 74f, 113                    |
| 102-29 Identifying and managing economic, environmental, and social impacts | <ul style="list-style-type: none"> <li>Business model of the OeKB bank group and material shareholdings</li> <li>Materiality analysis</li> <li>Export Services</li> <li>Development Financing</li> <li>Climate-related financial disclosure</li> <li>Corporate governance</li> </ul>  | SDG 16.7 | 12ff, 22ff, 46ff, 52ff, 74ff, 113f |
| 102-30 Effectiveness of risk management processes                           | <ul style="list-style-type: none"> <li>Climate-related financial disclosure</li> <li>Corporate governance</li> </ul>  |          | 74ff, 113f                         |
| 102-31 Review of economic, environmental, and social topics                 | <ul style="list-style-type: none"> <li>Business model of the OeKB bank group and material shareholdings</li> <li>Sustainability management</li> <li>Export Services</li> <li>Development Financing</li> <li>Climate-related financial disclosure</li> <li>Corporate governance</li> </ul>   |          | 12ff, 42, 46ff, 52ff, 74ff, 113    |
| 102-32 Highest governance body's role in sustainability reporting           | <p>The Executive Board and senior managers review and approve the sustainability report and ensure that the identified material topics have been addressed.</p>   |          |                                    |
| 102-33 Communicating critical concerns                                      | <ul style="list-style-type: none"> <li>Dialogue with civil society</li> <li>Export Services</li> <li>Business ethics</li> </ul> <p>The Austrian Stock Corporation Act stipulates the reporting obligations of the Executive Board to the highest governance body, in other words to its Supervisory Board. Ad hoc meetings can be held in addition to the legally mandated quarterly Supervisory Board meetings. No additional meetings of the Supervisory Boards of OeKB AG, OeKB CSD, OeEB, or ÖHT were needed in 2020 aside from the mandatory meetings.</p> |          | 37, 48, 119                        |
| 102-34 Nature and total number of critical concerns                         | <ul style="list-style-type: none"> <li>Business ethics</li> </ul>   |          | 119                                |
| 102-35 Remuneration policies  | <ul style="list-style-type: none"> <li>Diversity</li> <li>Remuneration policy</li> <li>Corporate governance</li> </ul>  |          | 90ff, 93f, 113f                    |
| 102-36 Process for determining remuneration                                 | <ul style="list-style-type: none"> <li>Diversity</li> <li>Remuneration policy</li> <li>Corporate governance</li> </ul>  |          | 90ff, 93f, 113f                    |
| 102-37 Stakeholders' involvement in remuneration                            | <ul style="list-style-type: none"> <li>Diversity</li> <li>Remuneration policy</li> <li>Corporate governance</li> </ul>  | SDG 16.7 | 90ff, 93f, 113f                    |

|   |   |                    |              |             |
|---|---|--------------------|--------------|-------------|
| 102-38 Annual total compensation ratio                            | Ratio of compensation to highest-paid individual : median of all salaries – confidential.   |                    |              |             |
| 102-39 Percentage increase in annual total compensation ratio     | Percentage increase in the compensation to the highest-paid individual : median of compensation for all employees – confidential. |                    |              |             |
| <b>Stakeholder engagement</b>                                     | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b> | <b>UNGC</b>  | <b>Page</b> |
| 102-40 List of stakeholder groups                                 | Materiality analysis<br>Stakeholder relations and dialogue  |                    |              | 22ff, 32ff, |
| 102-41 Collective bargaining agreements                           | All employees are subject to the collective bargaining agreement for the banking industry.  | SDG 8.8            | Principle 03 |             |
| 102-42 Identifying and selecting stakeholders                     | Materiality analysis<br>Stakeholder relations and dialogue  |                    |              | 22ff, 32ff, |
| 102-43 Approach to stakeholder engagement                         | Materiality analysis<br>Stakeholder relations and dialogue  |                    |              | 22ff, 32ff, |
| 102-44 Key topics and concerns raised                             | Materiality analysis<br>Stakeholder relations and dialogue  |                    |              | 22ff, 32ff, |
| <b>Reporting practice</b>   | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b> | <b>UNGC</b>  | <b>Page</b> |
| 102-45 Entities included in the consolidated financial statements | OeKB Group  |                    |              | 11          |
| 102-46 Defining report content and topic Boundaries               | Materiality analysis  |                    |              | 22ff        |
| 102-47 List of material topics                                    | Materiality analysis  |                    |              | 24          |
| 102-48 Restatements of information                                | About the report<br>Materiality analysis  |                    |              | 6, 22ff     |
| 102-49 Changes in reporting                                       | About the report<br>Materiality analysis  |                    |              | 6, 22ff     |
| 102-50 Reporting period   | About the report  |                    |              | 6           |
| 102-51 Date of most recent report                                 | About the report  |                    |              | 6           |
| 102-52 Reporting cycle  | About the report  |                    |              | 6           |
| 102-53 Contact point for questions regarding the report           | About the report  |                    |              | 6           |
| 102-54 Claims of reporting in accordance with the GRI Standards   | About the report<br>GRI content index   |                    |              | 6, 135ff    |
| 102-55 GRI content index  | GRI content index   |                    |              | 135ff       |
| 102-56 External assurance   | Audit reports   |                    |              | 157ff       |

Material topics

| <b>GRI 103: Management</b>   |  |   |                    |             |                 |
|--|--|---|--------------------|-------------|-----------------|
| <b>Approach 2016</b>   | <b>Management Approach</b>                               | <b>Sustainability report of the OeKB bank group</b>                                       | <b>SDG targets</b> | <b>UNGC</b> | <b>Page</b>     |
| <b>Material topic: Infrastructure for the capital market and energy market</b> | 103-1 Explanation of the material topic and its Boundary | Business model of the OeKB bank group and material shareholdings<br>To help business grow |                    |             | 12ff, 43ff      |
|  | 103-2 The management approach and its components         | Capital Market Services<br>OeKB CSD GmbH<br>Energy Market Services                        |                    |             | 59ff, 63ff, 66f |
|  | 103-3 Evaluation of the management approach              | Capital Market Services<br>OeKB CSD GmbH<br>Energy Market Services                        |                    |             | 59ff, 63ff, 66f |
| <b>GRI 103: Management</b>   |  |   |                    |             |                 |
| <b>Approach 2016</b>   | <b>Management Approach</b>                               | <b>Sustainability report of the OeKB bank group</b>                                       | <b>SDG targets</b> | <b>UNGC</b> | <b>Page</b>     |
| <b>Material topic: Future Work and organisational development</b>              | 103-1 Explanation of the material topic and its Boundary | To help employees advance<br>Future Work  |                    |             | 82ff, 95f       |
|  | 103-2 The management approach and its components         | To help employees advance<br>Future Work  |                    |             | 82ff, 95f       |
|  | 103-3 Evaluation of the management approach              | To help employees advance<br>Future Work  |                    |             | 82ff, 95f       |
| <b>GRI 103: Management</b>   |  |   |                    |             |                 |
| <b>Approach 2016</b>   | <b>Management Approach</b>                               | <b>Sustainability report of the OeKB bank group</b>                                       | <b>SDG targets</b> | <b>UNGC</b> | <b>Page</b>     |
| <b>Material topic: Digitalisation and promoting innovation</b>                 | 103-1 Explanation of the material topic and its Boundary | To help drive innovation  |                    |             | 79ff            |
|  | 103-2 The management approach and its components         | To help drive innovation  |                    |             | 79ff            |
|  | 103-3 Evaluation of the management approach              | To help drive innovation  |                    |             | 79ff            |
| <b>GRI 103: Management</b>   |  |   |                    |             |                 |
| <b>Approach 2016</b>   | <b>Management Approach</b>                               | <b>Sustainability report of the OeKB bank group</b>                                       | <b>SDG targets</b> | <b>UNGC</b> | <b>Page</b>     |
| <b>Material topic: Responsible financing and investment</b>                    | 103-1 Explanation of the material topic and its Boundary | To help business grow<br>Sustainable finance  |                    |             | 43ff, 71ff      |

|   |  |  |   |              |                                    |
|---|--|--|---|--------------|------------------------------------|
|   | 103-2 The management approach and its components                                     | To help business grow<br>Sustainable finance   |   |              | 43ff, 71ff                         |
|   | 103-3 Evaluation of the management approach  | To help business grow<br>Sustainable finance   |   |              | 43ff, 71ff                         |
| <b>GRI 201:</b>   |  |  |   |              |                                    |
| <b>Economic</b>   |  |  |   |              |                                    |
| <b>Performance 2016</b>   | <b>Economic standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>                                  | <b>UNGC</b>  | <b>Page</b>                        |
|   | 201-1 Direct economic value generated and distributed                                | Highlights<br>Business model of the OeKB bank group and material shareholdings<br>Reported in detail in the 2020 annual financial report.          | SDG 8.1<br>SDG 8.2<br>SDG 9.1<br>SDG 9.4<br>SDG 9.5 |              | 2, 12                              |
|   | 201-2 Financial implications and other risks and opportunities due to climate change | To help business grow<br>Export Services<br>Development Financing<br>Sustainable finance<br>Climate-related financial disclosure<br>Policies       | SDG 13.1  |              | 43ff, 46, 52ff,<br>71ff, 74ff, 120 |
|   | 201-3 Defined benefit plan obligations and other retirement plans                    | Contributions are paid into an umbrella pension fund for all employees based on the collective pension fund agreement.                             |   |              |                                    |
|   | 201-4 Financial assistance received from government                                  | There were no public subsidies for construction measures or for the training of employees in 2020.   |   |              |                                    |
| <b>GRI 202:</b>   |  |  |   |              |                                    |
| <b>Market Presence</b>  |  |  |   |              |                                    |
| <b>2016</b>   | <b>Economic standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG target</b>                                   | <b>UNGC</b>  | <b>Page</b>                        |
|   | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage   | Entry level wages are governed by the collective bargaining agreement for the banking industry, which covers all employees of the OeKB bank group. | SDG 1.2<br>SDG 5.1<br>SDG 8.5                       | Principle 06 |                                    |
|   | 202-2 Proportion of senior management hired from the local community                 |  | SDG 8.5   |              |                                    |
| <b>GRI 203:</b>   |  |  |   |              |                                    |
| <b>Indirect Economic</b>  |  |  |   |              |                                    |
| <b>Impacts 2016</b>   | <b>Economic standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>                                  | <b>UNGC</b>  |                                    |
| <b>Material topics: Contribution to economic growth; Stabilising force for the market</b> | 103-1 Explanation of the material topic and its Boundary                             | To help business grow  |   |              | 43ff                               |
| <b>Sustainable products and services/sustainable finance</b>                              | 103-2 The management approach and its components                                     | To help business grow  |   |              | 43ff                               |

|   |  |  |   |              |  |
|---|--|--|---|--------------|--|
|   | 103-3 Evaluation of the management approach                                    | Sustainability management<br>To help business grow<br>Export Services<br>Development Financing   |   |              | 42, 43ff , 46ff, 52ff                              |
|   | 203-1 Infrastructure investments and services supported                        | To help business grow<br>Export Services<br>Development Financing<br>Tourism Services<br>Sustainable finance   | SDG 5.4<br>SDG 9.1<br>SDG 9.4<br>SDG 11.2           | Principle 07 | 44f, 46ff, 52ff, 68ff, 71ff                        |
|   | 203-2 Significant indirect economic impacts                                    | Business model of the OeKB bank group and material shareholdings<br>To help business grow<br>Export Services<br>Development Financing<br>Capital Market Services<br>Energy Market Services<br>Tourism Services<br>Sustainable finance<br>Climate-related financial disclosure  | SDG 1.2<br>SDG 3.8<br>SDG 8.2<br>SDG 8.3<br>SDG 8.5 |              | 12ff, 44f, 47ff, 52ff, 59ff, 66f, 68ff, 71ff, 74ff |
| <b>GRI 205:</b>   |  |  |   |              |  |
| <b>Anti-corruption</b>                                    |  |  |   |              |  |
| <b>2016</b>   | <b>Economic standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>                                  | <b>UNGC</b>  | <b>Page</b>  |
| <b>Material topic: Business ethics and applied values</b> | 103-1 Explanation of the material topic and its Boundary                       | Export Services<br>Development Financing<br>To help society succeed<br>Business ethics   |   |              | 50f, 52ff, 112ff, 118ff                            |
|   | 103-2 The management approach and its components                               | Export Services<br>Development Financing<br>To help society succeed<br>Business ethics   |   |              | 50f, 52ff, 112ff, 118ff                            |
|   | 103-3 Evaluation of the management approach                                    | Sustainability management<br>Export Services<br>Development Financing<br>To help society succeed<br>Business ethics  |   |              | 42, 50f, 52ff, 112ff, 118ff                        |
|   | 205-1 Operations assessed for risks related to corruption                      | Export Services<br><br>Corruption risk in Export Services is assessed based on the implementation of the OECD Recommendations on Bribery and the provisions of Austrian criminal law. Regular information relating to criminal law is provided to all employees in writing, and OECD-specific information is also provided regularly to employees involved with export guarantees. | SDG 16.5  | Principle 10 | 50f  |
|   | 205-2 Communication and training about anti-corruption policies and procedures | Compliance and legal requirements  | SDG 16.5  | Principle 10 | 116f, 119  |
|   | 205-3 Confirmed incidents of corruption and actions taken                      | No violations are known.   | SDG 16.5  | Principle 10 |  |

| <b>GRI 206:</b>   |   |  |   |  |                 |
|---|---|--|---|--|-----------------|
| <b>Anti-competitive Behavior 2016</b>   |   |  |   |  |                 |
| <b>Economic standards</b>   | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>   | <b>UNGC</b>   | <b>Page</b>                                  |                 |
| 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | No legal actions for anti-competitive behaviour, anti-trust, or monopoly practices are known.   | SDG 16.3   |   |  |                 |
| <b>GRI 301:</b>   |   |  |   |  |                 |
| <b>Materials 2016</b>   |   |  |   |  |                 |
| <b>Environmental standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>   | <b>UNGC</b>   | <b>Page</b>                                  |                 |
| 301-1 Materials used by weight or volume  | Environmental key indicators  | SDG 8.4<br>SDG 12.2  | Principle 07<br>Principle 08<br>Principle 09          | 108f   |                 |
| 301-2 Recycled input materials used   | Environmental key indicators  | SDG 8.4<br>SDG 12.2<br>SDG 12.5  | Principle 07<br>Principle 08<br>Principle 09          | 108f   |                 |
| 301-3 Reclaimed products and their packaging materials                                | Not applicable: Because the business activities consist of the provision of services in the financial industry, there are no reclaimed products or packaging materials. | SDG 8.4<br>SDG 12.2<br>SDG 12.5  |   |  |                 |
| <b>GRI 302:</b>   |   |  |   |  |                 |
| <b>Energy 2016</b>  |   |  |   |  |                 |
| <b>Material topic:</b>  | <b>Environmental standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>                                    | <b>UNGC</b>                                  | <b>Page</b>     |
| <b>Climate change</b>   | 103-1 Explanation of the material topic and its Boundary  | Climate-related financial disclosure<br>To help the environment flourish   |   |  | 74ff, 97ff      |
|   | 103-2 The management approach and its components  | Climate-related financial disclosure<br>To help the environment flourish   |   |  | 74ff, 97ff      |
|   | 103-3 Evaluation of the management approach   | Sustainability management<br>Climate-related financial disclosure<br>To help the environment flourish                      |   |  | 42, 74ff, 97ff  |
|   | 302-1 Energy consumption within the organization  | Energy management<br>Environmental key indicators<br>Environmental statistics for Österreichische Hotel- und Tourismusbank | SDG 7.2<br>SDG 7.3<br>SDG 8.4<br>SDG 12.2<br>SDG 13.1 | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 108, 110 |
|   | 302-2 Energy consumption outside of the organization  | Energy management<br>Environmental key indicators<br>Environmental statistics for Österreichische Hotel- und Tourismusbank | SDG 7.2<br>SDG 7.3<br>SDG 8.4<br>SDG 12.2<br>SDG 13.1 | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 108, 110 |
|   | 302-3 Energy intensity  | Environmental key indicators<br>Environmental statistics for Österreichische Hotel- und Tourismusbank                      | SDG 7.3<br>SDG 8.4<br>SDG 12.2<br>SDG 13.1            | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 108, 110 |
|   | 302-4 Reduction of energy consumption   | Energy management<br>Environmental key indicators  | SDG 7.3<br>SDG 8.4<br>SDG 12.2<br>SDG 13.1            | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 108      |



|                                     |   |   |   |                              |                      |
|-------------------------------------|---|---|---|------------------------------|----------------------|
|                                     | 302-5 Reductions in energy requirements of products and services  | Not applicable due to the nature of the activities in the financial services sector.  | SDG 7.3<br>SDG 8.4<br>SDG 12.2<br>SDG 13.1  |                              |                      |
| <b>GRI 303:</b>                     |   |   |   |                              |                      |
| <b>Water and Effluents 2018</b>     | <b>Environmental standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>                          | <b>UNGC</b>                  | <b>Page</b>          |
|                                     | 303-1 Interactions with water as a shared resource  | Not applicable: Water is withdrawn and discharged in quantities typical for a services operation and is obtained and disposed of through the public infrastructure.   |   |                              |                      |
|                                     | 303-2 Management of water discharge-related impacts   | Not applicable: Due to the location of the site and the nature of the activities as a service provider, no water sources are significantly affected by the withdrawal of water.   |   |                              |                      |
|                                     | 303-3 Water withdrawal  | Not applicable: Water is withdrawn from the public grid.  | SDG 6.4                                     |                              |                      |
|                                     | 303-4 Water discharge   | Not applicable: Due to the location of the site and the nature of the activities as a service provider, the recycling and reuse of water is not sensible. Water is only discharged into the public sewage system and the quality requirements are complied with in all cases. | SDG 6.3<br>SDG 6.4<br>SDG 8.4<br>SDG 12.2   |                              |                      |
|                                     | 303-5 Water consumption   | Environmental key indicators<br>Environmental statistics for Österreichische Hotel- und Tourismusbank<br><br>The total water consumption for the Strauchgasse and Am Hof locations in 2020 came to 3,619,000 litres (2019: 5,759,000 litres).                                 | SDG 6.4                                     | Principle 07<br>Principle 08 | 108, 110             |
| <b>GRI 304:</b>                     |   |   |   |                              |                      |
| <b>Biodiversity 2016</b>            | <b>Environmental standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>                          | <b>UNGC</b>                  | <b>Page</b>          |
| <b>Material topic: Biodiversity</b> | 103-1 Explanation of the material topic and its Boundary  | Export Services<br>Development Financing<br>To help the environment flourish  |   |                              | 43ff, 52ff, 97ff     |
|                                     | 103-2 The management approach and its components  | Export Services<br>Development Financing<br>To help the environment flourish  |   |                              | 43ff, 52ff, 97ff     |
|                                     | 103-3 Evaluation of the management approach   | Sustainability management<br>Export Services<br>Development Financing<br>To help the environment flourish   |   |                              | 42, 43ff, 52ff, 97ff |
|                                     | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | To help the environment flourish<br>The sites of the OeKB bank group are not located in such areas. We have kept bee colonies on the roof of the Strauchgasse building since 2015 to contribute to biodiversity in the city.  | SDG 6.6<br>SDG 14.2<br>SDG 15.1<br>SDG 15.5 |                              | 97ff                 |

|  |   |   |   |  |                  |
|--|---|---|---|--|------------------|
| 304-2 Significant impacts of activities, products, and services on biodiversity                                  | Export Services<br>Development Financing<br><br>The impacts on biodiversity are assessed as part of the environmental and social assessments.<br><br>OeEB invested USD 25 million in the eco.business Fund – Sub-Fund I in September 2017. This investment was increased by a further USD 25 million in November 2019. The objective of the fund is to maintain biodiversity and promote the sustainable use of natural resources in Latin America. | SDG 6.6<br>SDG 14.2<br>SDG 15.1<br>SDG 15.5   | Principle 07  | 48ff, 55                                     |                  |
| 304-3 Habitats protected or restored   | Not applicable: There are no protected or restored habitats.  | SDG 6.6<br>SDG 14.2<br>SDG 15.1<br>SDG 15.5   |   |  |                  |
| 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | Export Services<br>Development Financing<br><br>The impacts on biodiversity are assessed as part of the environmental and social assessments.   | SDG 6.6<br>SDG 14.2<br>SDG 15.1<br>SDG 15.5   | Principle 07  | 48ff, 55                                     |                  |
| <b>GRI 305:<br/>Emissions 2016</b>   | <b>Environmental standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>                                      | <b>UNGC</b>                                  | <b>Page</b>      |
| <b>Material topic:<br/>Greenhouse gas emissions</b>  | 103-1 Explanation of the material topic and its Boundary  | Climate-related financial disclosure<br>To help the environment flourish                                |   |  | 74ff, 97ff       |
|  | 103-2 The management approach and its components  | Climate-related financial disclosure<br>To help the environment flourish                                |   |  | 74ff, 97ff       |
|  | 103-3 Evaluation of the management approach   | Sustainability management<br>Climate-related financial disclosure<br>To help the environment flourish   |   |  | 42, 74ff, 97ff   |
|  | 305-1 Direct (Scope 1) GHG emissions  | Energy management<br>Emissions<br>Environmental statistics for Österreichische Hotel- und Tourismusbank | SDG 3.9<br>SDG 12.4<br>SDG 13.1<br>SDG 14.3<br>SDG 15.2 | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 105f, 111 |
|  | 305-2 Energy indirect (Scope 2) GHG emissions   | Energy management<br>Emissions<br>Environmental statistics for Österreichische Hotel- und Tourismusbank | SDG 3.9<br>SDG 12.4<br>SDG 13.1<br>SDG 14.3<br>SDG 15.2 | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 105f, 111 |
|  | 305-3 Other indirect (Scope 3) GHG emissions  | Energy management<br>Emissions<br>Environmental statistics for Österreichische Hotel- und Tourismusbank | SDG 3.9<br>SDG 12.4<br>SDG 13.1<br>SDG 14.3<br>SDG 15.2 | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 105f, 111 |
|  | 305-4 GHG emissions intensity   | Energy management<br>Emissions  | SDG 13.1<br>SDG 14.3<br>SDG 15.2                        | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 105f      |

|   |   |   |  |             |             |
|---|---|---|--|-------------|-------------|
| 305-5 Reduction of GHG emissions  | Energy management<br>Emissions  | SDG 13.1<br>SDG 14.3<br>SDG 15.2                                  | Principle 07<br>Principle 08<br>Principle 09 | 101ff, 105f |             |
| 305-6 Emissions of ozone-depleting substances (ODS)                                   | Not applicable: Because of the nature of the activities as a service provider, there are no emissions of ozone-depleting substances.  | SDG 3.9<br>SDG 12.4   |  |             |             |
| 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions | Not applicable: Because of the nature of the activities as a service provider, there are no relevant emissions.   | SDG 3.9<br>SDG 12.4<br>SDG 14.3<br>SDG 15.2                       |  |             |             |
| <b>GRI 306:<br/>Waste 2020</b>  | <b>Environmental standards</b>  | <b>Sustainability report of the OeKB bank group</b>               | <b>SDG targets</b>                           | <b>UNGC</b> | <b>Page</b> |
| 306-1 Waste generation and significant waste-related impacts                          | Business model of the OeKB bank group and material shareholdings  | SDG 3.9<br>SDG 6.3<br>SDG 6.4<br>SDG 6.6<br>SDG 12.4<br>SDG 14.1  |  | 12ff        |             |
| 306-2 Management of significant waste-related impacts                                 | Business model of the OeKB bank group and material shareholdings  | SDG 3.9<br>SDG 6.3<br>SDG 12.4<br>SDG 12.5                        | Principle 07<br>Principle 08                 | 21          |             |
| 306-3 Waste generated   | Environmental key indicators<br>Environmental statistics for Österreichische Hotel- und Tourismusbank<br><br>The employees at Am Hof have been included in the collection of the waste statistics for paper, glass, plastic, metal, and non-recyclable waste since 2018. The volumes attributable to the tenants in the Strauchgasse building were deducted from these figures.<br><br>The waste generated in the cafeteria has been included in these figures since 2016. This waste is disposed of separately. All hazardous waste is disposed of in compliance with statutory requirements. Every batch of waste handed over for processing is documented using a stamped and signed certificate. All of these data are recorded in Excel.<br><br>The total cost of waste disposal amounted to €29,356 in 2020. Construction work generated 221,880 kg of waste in 2020 (2019: 76,650 kg). | SDG 3.9<br>SDG 6.3<br>SDG 6.6<br>SDG 12.4<br>SDG 14.1<br>SDG 15.1 |  | 109, 111    |             |
| 306-4 Waste diverted from disposal  | We are working on a breakdown and will report on this in the coming year.   | SDG 3.9<br>SDG 12.4   |  |             |             |
| 306-5 Waste directed to disposal  | We are working on a breakdown and will report on this in the coming year.   | SDG 6.6<br>SDG 14.2<br>SDG 15.1<br>SDG 15.5                       |  |             |             |

| <b>GRI 307:</b>   |  |  |                               |  |                 |
|---|--|--|-------------------------------|--|-----------------|
| <b>Environmental Compliance 2016</b>                            | <b>Environmental standards</b>   | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>            | <b>UNGC</b>                                  | <b>Page</b>     |
|   | 307-1 Non-compliance with environmental laws and regulations   | In 2020, as in previous years, no breaches of environmental law are known that resulted in legal action.   | SDG 16.3                      | Principle 07<br>Principle 08                 |                 |
| <b>GRI 308:</b>   |  |  |                               |  |                 |
| <b>Supplier Environmental Assessment 2016</b>                   | <b>Environmental standards</b>   | <b>Sustainability report of the OeKB bank group</b>  |                               | <b>UNGC</b>                                  |                 |
|   | 308-1 New suppliers that were screened using environmental criteria                                      | The screening procedure for new suppliers is being set up. All current material suppliers are assessed according to sustainability criteria.   |                               | Principle 07<br>Principle 08<br>Principle 09 |                 |
|   | 308-2 Negative environmental impacts in the supply chain and actions taken                               | There are no substantial actual or potential negative environmental impacts in the supply chain or related actions taken.  |                               | Principle 07<br>Principle 08<br>Principle 09 |                 |
| <b>GRI 401:</b>   |  |  |                               |  |                 |
| <b>Employment 2016</b>  | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>            | <b>UNGC</b>                                  | <b>Page</b>     |
| <b>Material topic: Skill building and knowledge development</b> | 103-1 Explanation of the material topic and its Boundary   | To help employees advance  |                               |  | 82ff            |
|   | 103-2 The management approach and its components   | To help employees advance  |                               |  | 82ff            |
|   | 103-3 Evaluation of the management approach  | Sustainability management<br>To help employees advance   |                               |  | 42, 82ff        |
|   | 401-1 New employee hires and employee turnover   | To help employees advance<br>Competencies  | SDG 5.1<br>SDG 8.5<br>SDG 8.6 | Principle 06                                 | 82ff, 86ff, 88f |
|   | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | To help employees advance<br>Competencies<br><br>All benefits are available in full to part-time employees of OeKB as well. The subsidiaries are only covered by the voluntary benefits in part. The benefits primarily consist of: Inclusion in the pension fund solution, occupational medical services, collective accident insurance, offer of supplementary medical insurance, daycare centre, and the employee assistance programme. | SDG 3.2<br>SDG 5.4<br>SDG 8.5 | Principle 06                                 | 82f, 86f        |
| 401-3 Parental leave  | Our promise as an employer<br>Employee statistics  | SDG 5.1<br>SDG 5.4<br>SDG 8.5  | Principle 01<br>Principle 06  | 82f, 86                                      |                 |

**GRI 402:****Labor/Management**

| <b>Relations 2016</b> | <b>Social standards</b>                                    | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b> | <b>UNGC</b>  | <b>Page</b> |
|-----------------------|--|---|--------------------|--------------|-------------|
|                       | 402-1 Minimum notice periods regarding operational changes | Employee representation<br><br>Because the Staff Council is represented on the Supervisory Board, the Staff Council has comprehensive information about the ongoing business operations at all times. | SDG 8.8            | Principle 03 | 94f         |

**GRI 403:****Occupational****Health and Safety**

| <b>2018</b> | <b>Social standards</b>   | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>                       | <b>UNGC</b> | <b>Page</b> |
|-------------|---|---|--|-------------|-------------|
|             | 403-1 Occupational health and safety management system  | Safety and health management  | SDG 8.8                                  |             | 92f         |
|             | 403-2 Hazard identification, risk assessment, and incident investigation  | Hazard identification, risk assessment, and incident investigation are part of our safety and health management system.<br><br>All workstations are regularly inspected by trained safety experts and occupational physicians with regard to potential for the development of disease in accordance with the Labour Protection Act. This enables us to ensure ergonomically sound workstations to a great extent. The increased consideration of psychological factors required by the law as of 1 January 2013 has been implemented for all employees. | SDG 8.8                                  |             |             |
|             | 403-3 Occupational health services  | To help employees advance<br>Safety and health management<br><br>Employees are offered a company physician and an employee assistance programme.  | SDG 8.8                                  |             | 82f, 92f    |
|             | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | To help employees advance<br>Safety and health management<br><br>The Work Safety Committee consists of 14 persons, one of whom is an external occupational physician and one an external safety expert. The employees are also consulted for the "workandfamily" audit.   | SDG 8.8<br>SDG 16.7                      |             | 82f, 92f    |
|             | 403-5 Worker training on occupational health and safety   | Employees are given regular training on work safety and health. Online training in employee protection and fire protection was also conducted in 2020. Online training about the specific actions to be taken was held during the coronavirus pandemic.   | SDG 8.8                                  |             |             |
|             | 403-6 Promotion of worker health  | To help employees advance<br>Safety and health management   | SDG 3.3<br>SDG 3.5<br>SDG 3.7<br>SDG 3.8 |             | 82f, 92f    |
|             | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | To help employees advance<br>Safety and health management   | SDG 8.8                                  |             | 82f, 92f    |

|   |  |   |  |              |             |
|---|--|---|--|--------------|-------------|
|   | 403-8 Workers covered by an occupational health and safety management system               | All employees of OeKB, OeEB, and OeKB CSD are integrated into the safety and health management system.  | SDG 8.8  |              |             |
|   | 403-9 Work-related injuries  | Four accidents during travel to or from work and one work accident occurred at OeKB, OeEB, and OeKB CSD in 2020. There were no work-related fatalities.   | SDG 3.6<br>SDG 3.9<br>SDG 8.8<br>SDG 16.1                                  |              |             |
|   | 403-10 Work-related ill health   |   | SDG 3.3<br>SDG 3.4<br>SDG 3.9<br>SDG 8.8<br>SDG 16.1                       |              |             |
| <b>GRI 404:</b>                                 |  |   |  |              |             |
| <b>Training and Education 2016</b>              |  |   |  |              |             |
|   | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>   | <b>UNGC</b>  | <b>Page</b> |
| <b>Material topic:</b>                          | 103-1 Explanation of the material topic and its Boundary                                   | To help employees advance   |  |              | 82ff        |
| <b>Skill building and knowledge development</b> | 103-2 The management approach and its components   | To help employees advance   |  |              | 82ff        |
|   | 103-3 Evaluation of the management approach  | Sustainability management<br>To help employees advance  |  |              | 42, 82ff    |
|   | 404-1 Average hours of training per year per employee                                      | Competencies  | SDG 4.3<br>SDG 4.4<br>SDG 4.5<br>SDG 5.1<br>SDG 8.2<br>SDG 8.5<br>SDG 10.3 | Principle 06 | 88ff        |
|   | 404-2 Programs for upgrading employee skills and transition assistance programs            | Competencies<br><br>If needed, we offer support in career transitions outside of the company in the form of outplacement consulting for reorientation and relevant vocational training. Our employees can access coaching and assistance in all professional and private matters through our employee assistance programme. | SDG 8.2<br>SDG 8.5   | Principle 06 | 88f         |
|   | 404-3 Percentage of employees receiving regular performance and career development reviews | All employees have at least one performance review with their immediate supervisor every year.  | SDG 5.1<br>SDG 8.5<br>SDG 10.3   | Principle 06 | 88f         |

| <b>GRI 405:</b>   |  |   |                                |              |             |
|---|--|---|--------------------------------|--------------|-------------|
| <b>Diversity and Equal</b>  |  |   |                                |              |             |
| <b>Opportunity 2016</b>   | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>             | <b>UNGC</b>  | <b>Page</b> |
| <b>Material topic:</b><br><b>Diversity and inclusion</b>                | 103-1 Explanation of the material topic and its Boundary   | To help employees advance   |                                |              | 82ff        |
|   | 103-2 The management approach and its components   | To help employees advance   |                                |              | 82ff        |
|   | 103-3 Evaluation of the management approach  | To help employees advance<br>Diversity  |                                |              | 42, 82ff    |
|   | 405-1 Diversity of governance bodies and employees   | Diversity   | SDG 5.1<br>SDG 5.5<br>SDG 8.5  | Principle 06 | 90ff        |
|   | 405-2 Ratio of basic salary and remuneration of women to men   | Diversity   | SDG 5.1<br>SDG 8.5<br>SDG 10.3 | Principle 06 | 90ff        |
| <b>GRI 406:</b>   |  |   |                                |              |             |
| <b>Non-discrimination</b>   |  |   |                                |              |             |
| <b>2016</b>   | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>             | <b>UNGC</b>  | <b>Page</b> |
| <b>Material topic:</b><br><b>Diversity and inclusion</b>                | 103-1 Explanation of the material topic and its Boundary   | To help employees advance   |                                |              | 82ff        |
|   | 103-2 The management approach and its components   | To help employees advance   |                                |              | 82ff        |
|   | 103-3 Evaluation of the management approach  | To help employees advance<br>Diversity  |                                |              | 42 ,82ff    |
|   | 406-1 Incidents of discrimination and corrective actions taken   | There were no known incidents in the reporting period.  | SDG 5.1<br>SDG 8.8             | Principle 06 |             |
| <b>GRI 407:</b>   |  |   |                                |              |             |
| <b>Freedom of Association and Collective Bargaining 2016</b>            |  |   |                                |              |             |
| <b>Social standards</b>   | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b>  | <b>UNGC</b>                    | <b>Page</b>  |             |
| <b>Material topic:</b><br><b>Attractive and fair working conditions</b> | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Employee representation<br><br>The right to collective bargaining is legally guaranteed in Austria. OeKB, OeEB, and OeKB CSD have staff councils.   | SDG 8.8                        | Principle 03 | 94f         |
| <b>GRI 408:</b>   |  |   |                                |              |             |
| <b>Child Labor 2016</b>   | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>             | <b>UNGC</b>  | <b>Page</b> |
| <b>Material topic:</b><br><b>Human rights</b>                           | 408-1 Operations and suppliers at significant risk for incidents of child labor                                      | Not applicable: Because of the site location and the activities as a service provider, there are no suppliers at risk of incidents of child labour. | SDG 8.7<br>SDG 16.2            | Principle 05 |             |

| <b>GRI 409:</b>  |  |  |                    |                              |                            |
|--|--|--|--------------------|------------------------------|----------------------------|
| <b>Forced or Compulsory Labor</b>  |  |  |                    |                              |                            |
| <b>2016</b>  | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b> | <b>UNGC</b>                  | <b>Page</b>                |
| <b>Material topic:</b><br><b>Human rights</b>  | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | Not applicable: Because of the site location and the activities as a service provider, there are no suppliers at risk of incidents of forced or compulsory labour.   | SDG 8.7            | Principle 04                 |                            |
| <b>GRI 410:</b>  |  |  |                    |                              |                            |
| <b>Security Practices</b>  |  |  |                    |                              |                            |
| <b>2016</b>  | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b> | <b>UNGC</b>                  | <b>Page</b>                |
| <b>Material topic:</b><br><b>Human rights</b>  | 410-1 Security personnel trained in human rights policies or procedures                        | Not applicable: All security personnel are bound by clear instructions. They participate in regular training.  | SDG 16.1           | Principle 01                 |                            |
| <b>GRI 411:</b>  |  |  |                    |                              |                            |
| <b>Rights of Indigenous Peoples 2016</b>   |  |  |                    |                              |                            |
| <b>2016</b>  | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b> | <b>UNGC</b>                  | <b>Page</b>                |
| <b>Material topic:</b><br><b>Human rights</b>  | 411-1 Incidents of violations involving rights of indigenous peoples                           | No incidents of violations involving rights of indigenous peoples are known. We assess the potential effects of projects on the local population in advance as part of our environmental and social assessments. | SDG 2.3            | Principle 01                 |                            |
| <b>GRI 412:</b>  |  |  |                    |                              |                            |
| <b>Human Rights</b>  |  |  |                    |                              |                            |
| <b>Assessment 2016</b>   | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b> | <b>UNGC</b>                  | <b>Page</b>                |
| <b>Material topics:</b><br><b>Environmental and social assessments and SDG mapping:</b><br><b>Human rights</b> | 103-1 Explanation of the material topic and its Boundary                                       | Export Services<br>Development Financing<br>To help society succeed<br>Business ethics<br>Human rights   |                    |                              | 48ff, 52ff, 112, 118ff     |
|  | 103-2 The management approach and its components   | Export Services<br>Development Financing<br>To help society succeed<br>Business ethics<br>Human rights   |                    |                              | 48ff, 52ff, 112, 118ff     |
|  | 103-3 Evaluation of the management approach  | Sustainability management<br>Export Services<br>Development Financing<br>To help society succeed<br>Business ethics<br>Human rights  |                    |                              | 42, 48ff, 52ff, 112, 118ff |
|  | 412-1 Operations that have been subject to human rights reviews or impact assessments          | Export Services<br>Development Financing<br>Human rights   |                    | Principle 01<br>Principle 02 | 48ff, 52ff, 112f           |



|   |   |  |                            |   |
|---|---|--|----------------------------|---|
| <p>412-2 Employee training on human rights policies or procedures</p>   | <p>Export Services<br/>Development Financing<br/>Human rights</p> <p>Our employees regularly participate in events to remain up-to-date on changes in human rights standards. The topic of human rights was regularly discussed at the meetings of the OECD environmental and social practitioners and at the EDFI meetings. This knowledge is disseminated internally through various measures such as regular meetings and brown bag lunches.</p> | <p>Principle 01<br/>Principle 02</p>   | <p>48ff, 52ff, 112f</p>    |   |
| <p>412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening</p> | <p>Export Services<br/>Development Financing<br/>Human rights</p>   | <p>Principle 02</p>  | <p>48ff, 52ff, 112f</p>    |   |
| <p><b>GRI 413: Local Communities</b></p>  |   |  |                            |   |
| <p><b>2016</b><br/><b>Material topics: Environmental and social assessments and SDG mapping; Human rights</b></p>                       | <p><b>Social standards</b></p>  | <p><b>Sustainability report of the OeKB bank group</b></p>   | <p><b>SDG target</b></p>   | <p><b>UNGC</b></p>                                    |
|   | <p>103-1 Explanation of the material topic and its Boundary</p>   | <p>To help business grow</p>   |                            | <p>43ff</p>   |
|   | <p>103-2 The management approach and its components</p>   | <p>To help business grow</p>   |                            | <p>43ff</p>   |
|   | <p>103-3 Evaluation of the management approach</p>  | <p>Sustainability management<br/>To help business grow<br/>Export Services<br/>Development Financing</p>   |                            | <p>42, 43ff, 47ff, 52ff</p>                           |
|   | <p>413-1 Operations with local community engagement, impact assessments, and development programs</p>   | <p>Materiality analysis<br/>Stakeholder relations and dialogue<br/>Dialogue with civil society<br/>Export Services<br/>Development Financing<br/>Social responsibility with long-term benefits</p> |                            | <p>22ff, 32ff, 36f, 47ff, 52ff, 122</p>               |
|   | <p>413-2 Operations with significant actual and potential negative impacts on local communities</p>   | <p>Business model of the OeKB bank group and material shareholdings<br/>Export Services<br/>Development Financing</p>  | <p>SDG 1.4<br/>SDG 2.3</p> | <p>Principle 01<br/>Principle 02<br/>Principle 07</p> |
| <p><b>GRI 415: Public Policy 2016</b></p>   |   |  |                            |   |
|   | <p><b>Social standards</b></p>  | <p><b>Sustainability report of the OeKB bank group</b></p>   | <p><b>SDG targets</b></p>  | <p><b>UNGC</b></p>                                    |
|   | <p>415-1 Political contributions</p>  | <p>No contributions were made to political parties.</p>  | <p>SDG 16.5</p>            | <p>Principle 10</p>                                   |

| <b>GRI 417:</b>                      |  |   |                       |                              |     |
|--------------------------------------|--|---|-----------------------|------------------------------|-----|
| <b>Marketing and Labeling 2016</b>   |  |   |                       |                              |     |
| <b>Labeling 2016</b>                 | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>    | <b>UNGC</b>                  |     |
|                                      | 417-1 Requirements for product and service information and labeling                                | The services are described in detail in the general terms and conditions.   | SDG 12.8              |                              |     |
|                                      | 417-2 Incidents of non-compliance concerning product and service information and labeling          | The services are described in detail in the general terms and conditions.   | SDG 16.3              |                              |     |
|                                      | 417-3 Incidents of non-compliance concerning marketing communications                              | There was no known legal action relating to non-compliance with marketing regulations.  | SDG 16.3              |                              |     |
| <b>GRI 418:</b>                      |  |   |                       |                              |     |
| <b>Customer Privacy 2016</b>         |  |   |                       |                              |     |
| <b>2016</b>                          | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>    | <b>UNGC</b>                  |     |
|                                      | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Compliance and legal requirements<br>There were no substantiated complaints relating to data protection violations in the reporting period. | SDG 16.3<br>SDG 16.10 | Principle 01<br>Principle 02 | 117 |
| <b>GRI 419:</b>                      |  |   |                       |                              |     |
| <b>Socioeconomic Compliance 2016</b> |  |   |                       |                              |     |
| <b>Compliance 2016</b>               | <b>Social standards</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b>    | <b>UNGC</b>                  |     |
|                                      | 419-1 Non-compliance with laws and regulations in the social and economic area                     | No charges were filed relating to non-compliance.   | SDG 16.3              |                              |     |

### Sector-specific performance indicators

| <b>Aspect: Management</b>   |  |  |                    |             |                                 |
|---|--|--|--------------------|-------------|---------------------------------|
|   | <b>Approach</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b> | <b>UNGC</b> | <b>Page</b>                     |
| <b>Material topics:</b>   | FS 1 Policies with specific environmental and social components applied to business lines    | Business model of the OeKB bank group and material shareholdings<br>Export Services<br>Development Financing<br>Tourism Services<br>Sustainable finance<br>Business ethics |                    |             | 12ff, 48ff, 55, 68ff, 71ff, 120 |
| <b>Contribution to economic growth; Environmental and social assessments and SDG mapping; Sustainable products and services/sustainable finance</b> |  |  |                    |             |                                 |
| <b>Material topic:</b>  | FS 2 Procedures for assessing and screening environmental and social risks in business lines | Business model of the OeKB bank group and material shareholdings<br>Export Services<br>Development Financing   |                    |             | 12ff, 48ff, 52ff                |
| <b>Environmental and social assessments and SDG mapping</b>   |  |  |                    |             |                                 |

|   |   |  |                    |             |                                       |
|---|---|--|--------------------|-------------|---------------------------------------|
|   | FS 3 Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions | Business model of the OeKB bank group and material shareholdings<br>Export Services<br>Development Financing   |                    |             | 12ff, 48ff, 52ff                      |
| <b>Material topic:</b>  | FS 4 Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines            | Competencies<br>Human rights   |                    |             | 88ff, 112                             |
| <b>Skill building and knowledge development</b>   |   |  |                    |             |                                       |
| <b>Material topics:</b>   | FS 5 Interactions with clients/investees/business partners regarding environmental and social risks and opportunities                                     | Business model of the OeKB bank group and material shareholdings<br>Materiality analysis<br>Stakeholder relations and dialogue<br>Dialogue with civil society<br>Events<br>Tourism Services<br>Sustainable finance |                    |             | 12ff, 22ff, 32ff, 36f, 39, 68ff, 71ff |
| <b>Contribution to economic growth; Environmental and social audits and SDG mapping</b>       |   |  |                    |             |                                       |
|   | <b>Aspect: Product portfolio</b>  | <b>Sustainability report of the OeKB bank group</b>  | <b>SDG targets</b> | <b>UNGC</b> | <b>Pages</b>                          |
| <b>Material topics:</b>   | FS 6 Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.  | Highlights<br>Export Services<br>Sustainable finance<br>Details can be found in the Export Services annual report 2020   |                    |             | 2, 47ff, 71ff                         |
| <b>Contribution to economic growth; Sustainable products and services/sustainable finance</b> |   |  |                    |             |                                       |
|   | FS 7 Monetary value of products and services designed to deliver a specific social benefit  | Export Services<br>Development Financing<br>Tourism Services<br>Sustainable finance  |                    |             | 46f, 52ff, 56f, 68ff, 71ff            |
|   | FS 8 Monetary value of products and services designed to deliver a specific environmental benefit   | Export Services<br>Development Financing<br>Tourism Services<br>Sustainable finance  |                    |             | 46f, 52ff, 55f, 68ff, 71ff            |

| <b>Aspect: Product</b>   |   |   |                    |             |                             |
|--|---|---|--------------------|-------------|-----------------------------|
|  | <b>portfolio</b>  | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b> | <b>UNGC</b> | <b>Pages</b>                |
| <b>Material topic:</b>   | FS 9 Coverage and frequency of audits to  | Sustainability management<br>Export Services  |                    |             | 42, 47, 48ff, 52ff, 57f, 97 |
| <b>Environmental and social assessments and SDG mapping</b>                                  | assess implementation of environmental and social policies and risk assessment procedures   | Development Financing<br>To help the environment flourish   |                    |             |                             |
| <b>Aspect: Active</b>  |   |   |                    |             |                             |
|  | <b>ownership approach</b>   | <b>Sustainability report of the OeKB bank group</b>   | <b>SDG targets</b> | <b>UNGC</b> | <b>Pages</b>                |
| <b>Material topics:</b>  | FS 10 Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues | Business model of the OeKB bank group and material shareholdings<br>Export Services<br>Development Financing<br>Sustainable finance   |                    |             | 12ff, 45, 48ff, 55, 71ff    |
| <b>Contribution to economic growth; Environmental and social assessments and SDG mapping</b> | FS 11 Percentage of assets subject to positive and negative environmental or social screening   | Business model of the OeKB bank group and material shareholdings<br>Export Services<br>Development Financing<br>Sustainable finance   |                    |             | 12ff, 48ff, 52ff, 71ff      |
| <b>Material topic:</b>   | FS 12 Voting polic(ies) applied to environmental or social issues for shares  | Fully consolidated and equity-method holdings are included in the reporting. OeKB standards are followed for the energy clearing companies and interests in listed companies. |                    |             |                             |
| <b>Sustainable products and services/sustainable finance</b>                                 | FS 13 Access points in low-populated or economically disadvantaged areas by type  | Business model of the OeKB bank group and material shareholdings<br>Development Financing   |                    |             | 12ff, 52ff, 56f             |
|  | FS 14 Initiatives to improve access to financial services for disadvantaged people  | Development Financing   |                    |             | 52ff, 56f                   |
|  | FS 15 Policies for the fair design and sale of financial products and services  | Development Financing   |                    |             | 52ff, 56f                   |
|  | FS 16 Initiatives to enhance financial literacy by type of beneficiary  | Sustainable finance<br>Social responsibility with long-term benefits<br>Sustainability programme 2021   |                    |             | 71ff, 122, 130              |

# Independent Assurance

To the Management of Oesterreichische Kontrollbank Aktiengesellschaft  
Vienna

## Report about the Independent Assurance of the non-financial Reporting 2020

**Attention:** This letter has been translated from German to English for referencing purposes only. Please refer to the officially legally binding version as written and signed in German. Only the German version is the legally binding version.

We have performed a limited assurance engagement of the Sustainability Reporting 2020 in accordance with the requirements of the GRI Standards Comprehensive Option (hereafter “assurance engagement”) of Oesterreichische Kontrollbank Aktiengesellschaft, Vienna. The Sustainability Reporting covers Oesterreichische Kontrollbank Aktiengesellschaft (OeKB) with the subsidiaries Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD) and Österreichische Hotel- und Tourismusbank GmbH (ÖHT), called OeKB Kreditinstituts-Group (OeKB KI-Group).

The assurance engagement covers Sustainability Reporting 2020 as follows:

“Sustainability Report 2020” concerning information in and references linked from the GR Content Index to sustainability disclosures and data for the reporting period 2020. The “EMAS Environmental Statement” is part of the Sustainability Report.

### Responsibilities of the Legal Representatives

OeKB KI-Group’s legal representatives are responsible for the proper compilation of the Sustainability Reporting 2020 in accordance with the requirements of the GRI Standards<sup>1</sup>.

The legal representatives have signed the Letter of Representation, which we have added to our files.

### Responsibilities of the Assurance Providers

Based on our assurance procedures deemed necessary and our evidence we have obtained, it is our responsibility to assess whether any matters have come to our attention that cause us to believe, that in all material matters the Sustainability Reporting 2020 is not in accordance with the requirements of the GRI Standards.

Our assurance engagement has been conducted in accordance with the “International Federation of Accountants’ ISAE 3000 (Revised)” Standards.

Our professional duties include requirements in relation to our independence as well as planning our assurance engagement based on the materiality considerations in order to allow us to obtain a limited level of assurance.

According to the “General Conditions of Contract for the Public Accounting Professions” our liability is limited. An accountant is only liable for violating intentionally or by gross negligence the contractual duties and obligations entered into. In cases of gross negligence, the maximum liability towards the client and any third party together is EUR 726,730 in the aggregate.

Our procedures have been designed to obtain a limited level of assurance on which to base our conclusions. The extent of evidence gathering procedures performed is less than for that of a reasonable assurance engagement (such as a financial audit) and therefore a lower level of assurance is provided.

<sup>1</sup> <https://www.globalreporting.org/standards>

We have performed all the procedures deemed necessary to obtain the evidence that is sufficient and appropriate to provide a basis for our conclusions. Our main procedures were:

- Obtain an overview over the industry as well as the operational and organizational structure of the organization;
- Interview a selection of senior managers and executives to understand systems, processes and internal control procedures related to the content of the Sustainability Reporting assured, which support the data collection;
- Review relevant group level, board and executive documents to assess awareness and priority of issues in the Sustainability Reporting and to understand how progress is tracked and internal controls are implemented;
- Examine risk management and governance processes related to sustainability and critical evaluation of the disclosure in the Sustainability Reporting;
- Perform analytical procedures at group level;
- Perform virtual meetings with the responsible persons in Vienna (Strauchgasse 1-3) to obtain evidence on performance indicators. In addition, we reviewed data samples of the selected disclosures in the Sustainability Reporting at site level for completeness, reliability, accuracy and timeliness;
- Review data and processes on a sample basis to assess whether they have been collected, consolidated and reported appropriately at group level. This included obtaining an opinion whether the data had been reported in an accurate, reliable and complete manner;
- Review the coverage of material issues which have been raised in stakeholder dialogues, in media reports and environmental and social reports of peers;
- Evaluate the materiality assessment, including sector specific megatrends and GRI;
- Assess completeness of UNGC reporting against the links with the „10 principles“ of the UNGC as outlined in the GRI Standards;<sup>2</sup>
- Challenge a sample of statements and claims in the Sustainability Reporting against our work steps and the GRI Standards principles;
- Review whether the GRI Standards were consistently applied for the Comprehensive Option and
- Reviewed whether the requirements of EMAS<sup>3</sup> have been appropriately applied.

The objective of our engagement was neither a financial audit nor a financial audit review of past-oriented financial information. We did not perform any further assurance procedures on data, which were subject of the annual financial audit, the corporate governance report and the risk reporting. We merely checked this data was presented in accordance with the GRI Standards. Neither the detection and investigation of criminal offenses, such as embezzlement or other fraudulent actions, nor the assessment of effectiveness and efficiency of management were subject to our engagement. We did not test data derived from external surveys or prospective information. Our assurance engagement solely covers references directly specified in the GRI Content Index. It does not cover any further web references.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

We submit this report based on our assurance engagement for which, also regarding third parties, the “General Conditions of Contract for the Public Accounting Professions”<sup>4</sup>, are binding.

<sup>2</sup> <https://www.globalreporting.org/resourcelibrary/UNGC-G4-linkage-publication.pdf>

<sup>3</sup> REGULATION (EC) No 1221/2009 on the voluntary participation by organisations in a Community eco-management and audit scheme (EMAS), repealing Regulation (EC) No 761/2001 and Commission Decisions 2001/681/EC and 2006/193/EC, <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32009R1221&qid=1548408230316&from=DE>  
COMMISSION REGULATION (EU) 2017/1505 of 28 August 2017 amending Annexes I, II and III to Regulation (EC) No 1221/2009 of the European Parliament and of the Council on the voluntary participation by organisations in a Community eco-management and audit scheme (EMAS), <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R1505&qid=1548408584918&from=DE>

<sup>4</sup> Version from 18th April 2018, published by the Chamber of Public Accountants, Chapter 7, [http://www.kwt.or.at/PortalData/1/Resources/aab/AAB\\_2018\\_de.pdf](http://www.kwt.or.at/PortalData/1/Resources/aab/AAB_2018_de.pdf)



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## IMPRINT

**Imprint owner and publisher:** Oesterreichische Kontrollbank Aktiengesellschaft, registered office: 1010 Vienna, Am Hof 4, company register: FN 85749b, Commercial Court of Vienna, DVR: 0052019, VAT ID: ATU 15350402, Bank code: 10.000, SWIFT BIC: OEKOATWW, LEI: 5299000OVRLMF858L016, FATCA-GIIN: YS6TGM.00000.LE.040, Tel. +43 1 531 27-0, e-mail: info@oekb.at, www.oekb.at

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**Artworks:** Egger & Lerch GmbH, Vordere Zollamtsstraße 13, 1030 Vienna, www.egger-lerch.at

**Editing assistance and production:** Inhouse produced with firesys, [www.firesys.de](http://www.firesys.de)

The information in this report is current as of: 03 March 2021