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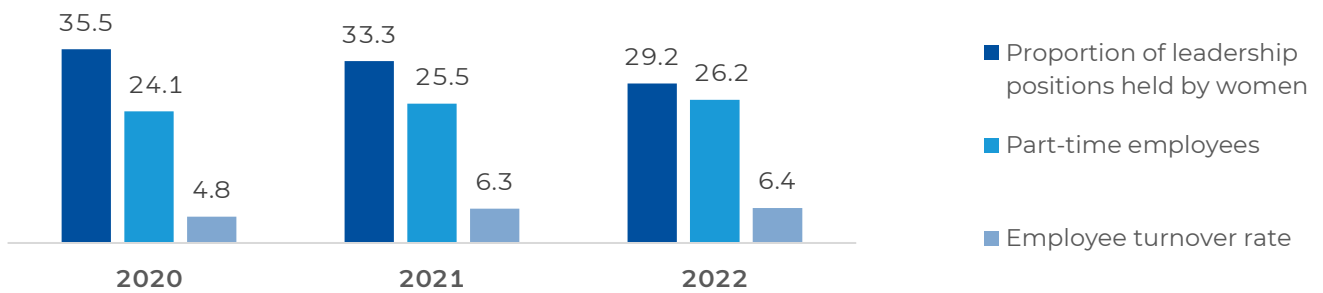


Sustainability Report
2022

Highlights

Employees of OeKB Group

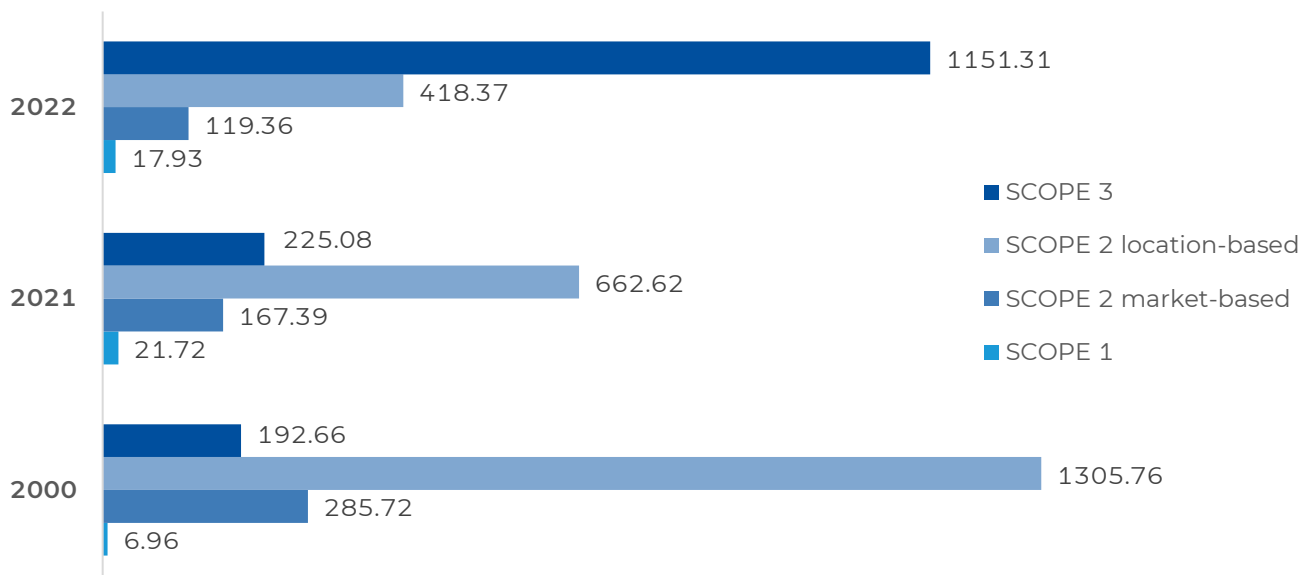
(Figures in per cent)



Ratings

ISS-ESG	MSCI	SUSTAINALYTICS	Moody's ESG Solutions
PRIME C+	AA	Place 2 Global Universe	Advanced

CO₂-Equivalents (in tonnes): Compared to our base year (2000) SCOPE 1 and SCOPE 2 have declined by 65%.



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About the report

The 2022 Sustainability Report was published on 11 April 2023 and 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). OeKB, OeEB, and OeKB CSD are located at the Strauchgasse 3 and Am Hof 4 sites in the first district of Vienna; ÖHT is located at Parkring 12a in the first district of Vienna. (The ÖHT office at Hintere Zollamtsstraße 1 in the third district of Vienna was closed in December 2022. All ÖHT employees now work at the Parkring 12a site.)

GRI 2-1, 2-2, 2-3, 2-4,
2-14, 2-23

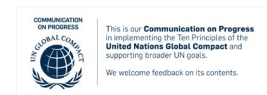
We have published an annual Sustainability Report since 2001. We trust that this target-group-oriented reporting will satisfy the information needs of our stakeholders. The Executive Boards and senior managers review and approve the Sustainability Report and ensure that the identified material topics have been addressed. At the 22nd Austrian Sustainability Reporting Awards (ASRA) in 2022, our Sustainability Report took second place in the category of "Capital market oriented companies – banks and insurance companies". In the *Börsianer* ranking, Oesterreichische Kontrollbank AG took first place in the ranking of the best banks in Austria and also won in the ranking of the best special-purpose banks.

This PDF Sustainability Report for the 2022 financial year was prepared in accordance with the GRI Standards. With this report, the OeKB bank group is fulfilling its obligations pursuant to § 267a (2) UGB (Sustainability and Diversity Improvement Act – NaDiVeG), which it falls under for the first time in the current reporting year. Ernst & Young conducted an external audit on the report with limited assurance regarding the sustainability coverage pursuant to the NaDiVeG in accordance with the GRI Standards (Global Reporting Initiative) and the EMAS Regulation. The Annual Financial Report for the 2022 calendar year was not part of the audit. The first reporting under the EU Taxonomy is being published in the 2022 Annual Financial Report (Group Management Report) of OeKB. Information on the fulfilment of the Taxonomy Regulation is also provided in the 2022 Sustainability Report. You can find the current and previous reports on the OeKB website www.oekb.at.

The OeKB bank group has maintained an environmental management system according to the EMAS Regulation for over 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.



The Sustainability Report serves as the basis for the Communication of Progress for the UN Global Compact.



In the section titled “Our responsibility in daily operations”, we document the energy savings achieved to meet the requirements of the Green Building Partner certificate.



OeKB, OeEB, and OeKB CSD have also been official supporters of the TCFD (Task Force on Climate-related Financial Disclosures) recommendations since 2020. We communicate our activities in this report. A TCFD index at the end of the report refers to the corresponding passages in the document.

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

OeKB has been certified under the “workandfamily” audit since 2006. OeEB has also been undergoing the certification process since 2018. This is a process that actively involves employees and that helps to continuously improve the work environment and culture.



Our measures for the sustainable promotion of women earned us the Austrian quality seal for corporate women’s empowerment, equalitA.

WEP 1, 2, 4



OeKB and OeEB are signatories to the United Nations Women’s Empowerment Principles (WEP). As we did last year, we took this report as an opportunity to present our activities relating to these seven principles in the margin notes. The principles are as follows:

You can find detailed information in the “Diversity and inclusion” section.

- Establish high-level corporate leadership for gender equality (WEP 1)
- Treat all women and men fairly at work – respect and support human rights and nondiscrimination (WEP 2)
- Ensure the health, safety and well-being of all women and men workers (WEP 3)
- Promote education, training, and professional development for women (WEP 4)
- Implement enterprise development, supply chain, and marketing practices that empower women (WEP 5)
- Promote equality through community initiatives and advocacy (WEP 6)
- Measure and publicly report on progress to achieve gender equality (WEP 7)

WEP 7

In support of

WOMEN’S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

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 ESG¹, first place in the industry/banks sector and second place in the entire Sustainalytics universe in the Sustainalytics ESG risk rating², an “AA” rating from MSCI³, and the status “Advanced” from Moody’s ESG Solutions⁴ with a score of 61 of 100.

We welcome your comments, questions, and feedback about our report.
Contact us at: nachhaltigkeit@oekb.at



¹ Accessed in January 2023 (rating from February 2022)

² Accessed in January 2023 (rating from October 2021)

DISCLAIMER STATEMENT

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³ Accessed in January 2023 (rating from March 2021)

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⁴ Accessed in January 2023 (rating from May 2021)

Preface by the Supervisory Board of OeKB

**Ladies and Gentlemen,
dear Reader,**

The financial year 2022 was again an exceptional period for Oesterreichische Kontrollbank AG (OeKB) and its subsidiaries. After two years that were dominated by the pandemic, Russia's war against Ukraine had far-reaching political, economic, and social impacts. Under these very challenging conditions, OeKB again proved to be a dependable partner for Austria's economy with its diverse range of products and services.

GRI 2-6, 2-12, 2-22

TCFD governance

To strengthen the Austrian export industry, OeKB has been offering a temporary liquidity assistance instrument at the behest of the Federal Ministry of Finance (BMF) since April 2022, featuring a total volume of €1 billion and being targeted at companies that are directly affected by the impacts of the armed conflict. Due to the massive increases in prices for energy and input materials, the criteria for loan applications were expanded accordingly in August. The export stimulus measures drawn up together with the BMF in the summer of 2021 has become even more crucial due to the recent developments.

Demand for OeKB bonds, which are used to finance loans to Austrian exporters, also remained high among international investors despite the more complex market environment. As the long-standing auction agent for Austrian government bonds and also for Austrian treasury bills since August 2021, OeKB plays an important role in raising the continued elevated financing volume of the Republic.

The war in Ukraine is a horrific humanitarian catastrophe and is having a negative impact on the economy on many levels – but it also harbours a remarkable opportunity. The expansion of renewable energy must be accelerated if we are to free ourselves of our dependency on fossil fuel supplies. OeKB and the BMF have been providing targeted incentives since 2019 already through the Export Invest Green financing solution to assist Austrian exporters in their green transition. A key focus is also being placed on the environment, climate, and sustainability in the export stimulus measures.

By issuing sustainability bonds, OeKB is also contributing to resolving the key challenges of our time – including not only climate change and environmental protection but also social inequality. The third sustainability bond that was issued in July was oversubscribed eight-fold, a record for an OeKB order book. A new product was launched in August, the OeKB > ESG Data Hub: This central online platform allows the efficient exchange of ESG data between banks and companies and assists them in meeting the growing regulatory obligations and in taking advantage of the major opportunities afforded by the transformation processes. As one of the largest Austrian providers of international climate financing, Oesterreichische Entwicklungsbank AG (OeEB), a 100% subsidiary of OeKB, supports developing and emerging

countries in the fight against climate change and is placing a focus on gender equality in the current strategy cycle. Österreichische Hotel- und Tourismusbank GmbH (ÖHT) is also placing a strategic focus in the context of the green transformation to promote sustainable business development and investment projects in tourism.

Based on its conviction that the major challenges can only be overcome by working together, the OeKB bank group is active in a variety of networks. 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. As a service provider of the Republic of Austria, the OeKB bank group consistently orients itself towards the United Nations Sustainable Development Goals (SDGs) while acting in the interests of the general public. They also form the focus of the donation activities. Since 2001, the OeKB bank group has been striving to continuously improve its environmental performance through a certified environmental management system in accordance with the EMAS (Eco-Management and Audit Scheme) Regulation. Since December 2020, OeKB and its subsidiaries OeEB and OeKB CSD have been among the supporters of the Task Force on Climate-related Financial Disclosures (TCFD) and voluntarily disclose climate-related financial risks.

This report documents the OeKB bank group's ongoing efforts to address the multifaceted challenges of sustainability. Sustainability management is an integral part of the group business policy and a constant source of new impetus. Consistent adherence to this path is borne out by OeKB's excellent ratings from leading environmental, social, and governance (ESG) and corporate governance research agencies and by numerous awards won by the OeKB bank group and its employees for their outstanding efforts.

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

Vienna, March 2023

The Supervisory Board of Oesterreichische Kontrollbank AG

Robert Zadrazil, m.p.
Chairman

Preface by the Executive Boards and senior management

**Ladies and Gentlemen,
dear Reader,**

After the coronavirus crisis, the Ukraine war brought further, far-reaching changes in a very short time that are now confronting politics, the economy, and society with very serious challenges. The companies in the OeKB bank group were again dependable partners for their clients and further expanded their diverse range of services. This broad differentiation and the high level of commitment of our employees allowed us to again achieve a satisfactory operating result in 2022 and to lay important groundwork for our sustainable business success. We would like to extend our sincere thanks to everyone who was involved in this.

GRI 2-6, 2-22

To support domestic exporters who are being directly impacted by the effects of the war in Ukraine, OeKB has been providing an additional financing instrument as a form of temporary liquidity assistance at the behest of the Federal Ministry of Finance (BMF) since April 2022. The application criteria were expanded in August to allow applications on the basis of liquidity bottlenecks stemming from higher prices for energy and/or input materials. A broad set of export stimulus measures was already drawn up with the BMF in the summer of 2021, and these measures have become all the more relevant in light of the effects of the Ukraine war.

Thanks to our services, the infrastructure of the Austrian capital market continued to operate stably; the persistent volatility in the markets and high stock exchange turnover again led to high capacity utilisation for OeKB CSD GmbH (OeKB CSD). In the Capital Market Services segment, OeKB has been an auction agent for Austrian treasury bills since August 2021 in addition to being an auction agent for Austrian government bonds. In energy clearing, the services were expanded in the context of the Renewable Energy Expansion Act and the Gas Market Model Ordinance. As a general clearing member, OeKB was able to win new customers in a difficult market environment through improved models.

As a separate company, OeKB CSD has acted as the central depository for Austria since 2015. A new solution, the Issuer Platform, was presented in November and is generating additional impetus in the domestic capital market. This central “digital vault” with electronic interfaces for the creation and management of digital global certificates allows issuers to directly and interactively exchange information on the respective security. This required an amendment to the Securities Deposit Act that was passed last year. We are pleased to report that OeKB CSD has also been a member of the UN Global Compact network since 2021.

The issue of sustainability was brought closer to the operational level last year with the establishment of a new group in the International Relations, Analyses, and

Sustainability department. With the OeKB > ESG Data Hub, a new service has been available since August 2022 that supports banks and companies in meeting the increasing regulatory requirements while also allowing them to leverage the major opportunities afforded by the transformation processes in a targeted manner. This is expanding OeKB's customer base and its services as a neutral service provider for the Austrian economy.

We have been making a contribution to the crucial transformation towards sustainability since 2019 with the issue of sustainability bonds, whose proceeds are used solely to finance environmental and social projects. Our third sustainability bond with a volume of €500 million was oversubscribed eight-fold in July despite an extremely volatile market environment, marking a record high for an OeKB order book.

The topic of climate protection is firmly anchored in the strategy of Oesterreichische Entwicklungsbank AG (OeEB) as an overarching goal, and this was clearly reflected in our projects in 2022. From wind power and energy efficiency measures in Serbia and green loans for SMEs in Ecuador to the first fully electric bus fleet for public transport in Vietnam – our financing facilities enable investments that reduce greenhouse gas emissions and make a positive contribution to the environment. Support for small and medium-sized enterprises has also remained extremely important. We are especially pleased that the Gutmann OeEB Impact Fund successfully closed the taking up of capital in early 2022 and was able to mobilise a total of €72 million from the private sector for the improvement of living conditions for people in developing and emerging countries.

Österreichische Hotel- und Tourismusbank (ÖHT) has been a member of the OeKB bank group since spring 2019. In addition to the economic effects of the coronavirus pandemic and a marked change in travel and guest behaviour, it is above all a lack of workers that is proving to be a key challenge for the tourism industry. In line with the theme of “innovative employment models and employee concepts”, ÖHT collaborated with the Federal Ministry for Labour and Economy (BMAW) under the “Innovation – Lighthouse funding” promotion campaign in the spring of 2022 and called for the submission of innovative solution approaches whose implementation can be supported via the official innovation promotion scheme. The goal was to create incentives to attract more qualified workers to the tourism industry again in future. A total of six concepts were ultimately selected and supported with a special promotion budget of the federal government totalling around €1 million.

Many of our services are relevant for the Austrian economy as a whole. By supporting social, cultural, and societal issues in many different ways, we also assume active responsibility for society. We promote projects and organisations that focus on people and that are dedicated to ensuring that people can lead dignified lives with ample opportunity. For example, we have supported organisations such as Teach For Austria and the START scholarship programme for many years.

In March, OeKB was awarded the “workandfamily” audit certificate for the sixth time in a row. OeEB has also been participating in the audit process since 2018. The Federal Ministry for Digital and Economic Affairs (BMDW) awarded us the Austrian equalitA quality seal in February for the success of our efforts in the promotion of women. The OeKB bank group also participated in the Target Gender Equality programme of the UN Global Compact in 2022.

[WEP 4](#)

We have placed a particular focus on diversity and inclusion since the 2021 financial year. In January 2022, a survey among our employees (#OeKBPulseCheck) revealed that the vast majority experience equality of opportunity and the treatment of all with respect in OeKB. In July, we revised the diversity policy of the OeKB bank group and incorporated the promotion of diversity and inclusion in our recruiting.

[WEP 2, WEP 4](#)

We see ourselves as a platform for relevant stakeholders from the business community and society and continued the intense exchange in 2022. At the fourth OeKB ThinkTank event, we discussed the topic “The World in Upheaval” with guests from business and the consulting industry in October. In November, we were pleased to welcome high-ranking international economists to the 30th Vienna round table discussion. This in-depth exchange is an integral part of our business processes and strategic considerations.

With this in mind, we see our Sustainability Report as an invitation to all stakeholders to continue our ongoing and productive dialogue. Let’s make a sustainable future possible together!



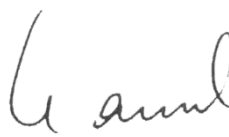
Helmut Bernkopf



Angelika Sommer-Hemetsberger



Sabine Gaber



Michael Wancata



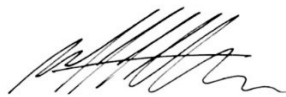
Peter Felsinger



Georg Zinner



Matthias Matzer



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. Based at Am Hof 4 and Strauchgasse 3 in the first district of Vienna, it 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 2-1, 2-2, 2-6

OeKB Group consists of the OeKB bank group, which is the subject of this report, 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 full overview of our activities.

Shareholders and share capital of OeKB

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.

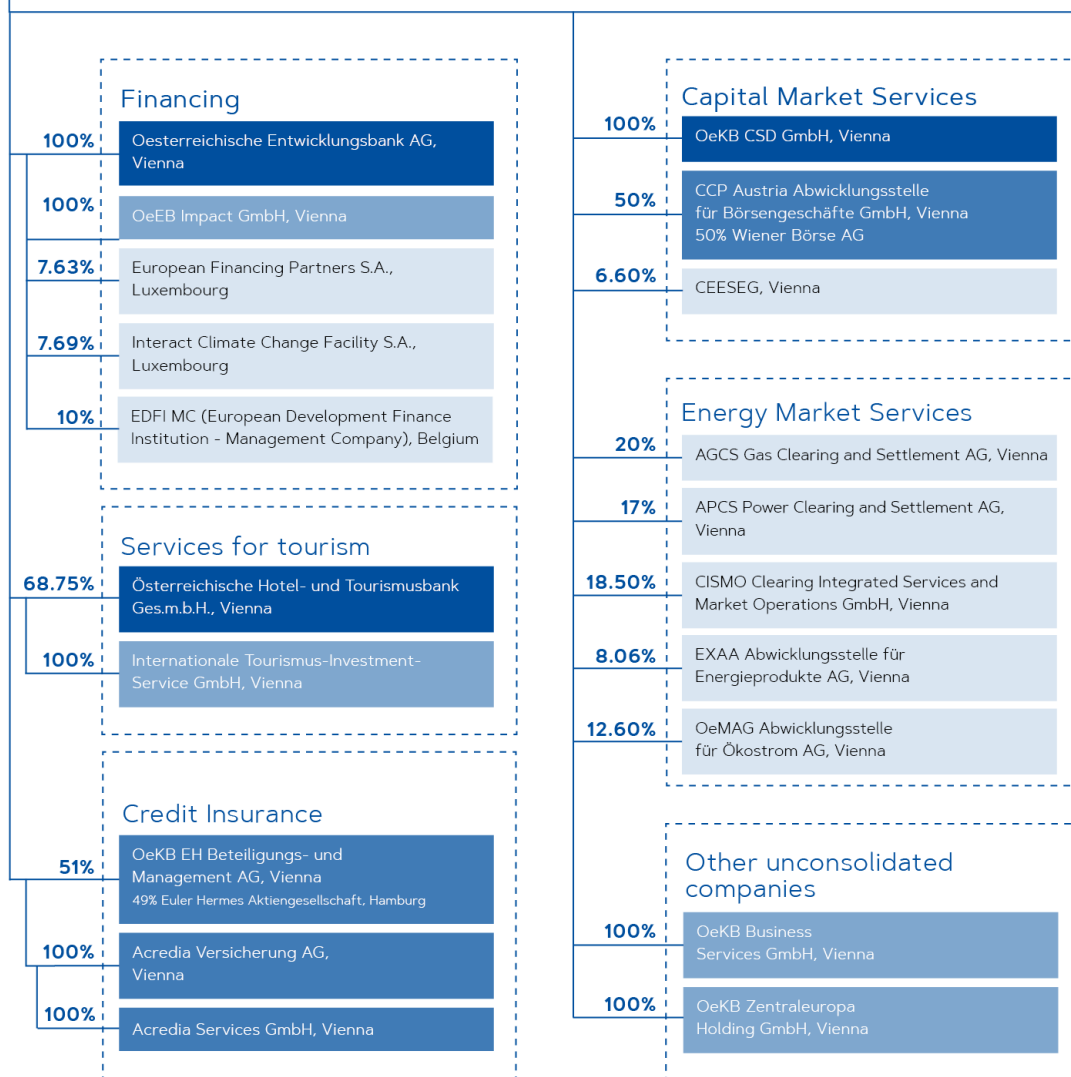
GRI 2-1

Shareholder structure as at 31 December 2022

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

Shareholders	Number of shares	Stake in %
CABET-Holding-GmbH, Vienna (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
P.S.K. Beteiligungsverwaltung GmbH, 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
Total	880,000	100

Oesterreichische Kontrollbank Aktiengesellschaft, Vienna



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

Investments in other unconsolidated companies under 3% are not included.

As at 31 December 2022

Business model of the OeKB bank group and material shareholdings

The OeKB bank group sees its primary task as promoting economic growth and strengthening Austria's competitiveness at a global level. In times of crisis like we have experienced over the past years, 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. It fulfils this role by providing economically relevant services for the Austrian export economy, the domestic capital market, the Austrian tourism and leisure industry, commercial banks, and the Republic of Austria. We provide our services neutrally for all companies and in all sectors.

GRI 2-6
GRI 3-2, 3-3
GRI 203-2
GRI 413-2
FS1, FS2, FS3, FS5,
FS10, FS11, FS13
GRI 201-1 see
Annual Financial Report
2022

The following also shows the shareholdings of OeKB 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 (CCP.A).

Export Services

Exporting and investing are both ways in which Austrian companies can grow and secure jobs in the country. OeKB manages the export guarantees from the federal government for small, medium-sized, and large companies and facilitates attractive financing for foreign business. We protect claims in Austria and abroad through the private credit insurance company ACREDIA. In times of crisis, Export Services supports the Austrian economy with additional credit facilities.

You can learn more about Export Services on the **OeKB website** and in the "Export Services" section of this report.

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.

You can find more details on funding operations in the 2022 Annual Financial Report. Read more about our sustainability bonds in the "Sustainable finance" section of this report.

Capital Market Services

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" in relation to a number of legally mandated tasks.

You can find further information on the **OeKB website** and **OeKB CSD's website**, as well as in the "Capital Market Services" section and "OeKB CSD GmbH" section of this report. Read more about CCPA on its **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 fulfilment and default risk for the transactions on the Vienna Stock Exchange (clearing and risk management).

Energy Market Services

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

You can find more information about Energy Market Services on the **OeKB website** and in the "Energy Market Services" section of this report.

Development Financing

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. Project-related programmes of OeEB enhance the development-policy impact of the projects.

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 is intended to promote the sustainable development of the target country.

Tourism Services

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 that is responsible for tourism agendas. 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 impacts of our business model on environmental and social issues

The following table depicts 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 – along with what positive impacts we have and how we mitigate negative impacts. The table also contains a risk evaluation that illustrates the reciprocal effects. The dual effect from the outside in and from the inside out is called “double materiality” and describes the reciprocal influences between business activities and sustainability issues such as climate change. This view also reveals opportunities and risks that arise for companies, the climate, and society from contributions to climate protection and to adapting to climate change.

We also present the possible negative impacts in the form of the gross risks broken down according to the business segments of the bank. The implemented management approaches show how we mitigate them. The opportunities and positive impacts as well as the chosen SDG focuses are also shown. The presentation was expanded to include the key topics and NaDiVeG matters during the reporting period to make the reporting even more transparent.

You can find out more about OeEB on its [website](#) and in the “Sustainable finance” section and “Development Financing” section of this report.

You can find more information on the [OeKB website](#) and in the “Development Financing” section of this report.

You can learn all about the tasks and products of ÖHT on its [website](#) and in the Tourism Services section of this report:

GRI 2-25
GRI 3-2, 3-3

You can find more details on the income statement in the 2022 Annual Financial Report.

Core business	Item on the OeKB bank group income statement	Negative impacts Gross risk including mitigation measures	Net risk	Opportunities and positive impacts	Share of ESG criteria	Key topic from materiality matrix	NaDiVeG matters	OeKB bank group SDG focuses
Services for the export market								
Authorised agent of the Federal Ministry of Finance for the bank-related handling of guarantees under the Austrian Export Guarantees Act.	Net fee and commission income	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. We follow the Anti-Bribery Recommendations of the OECD.	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.	Securing jobs and promoting economic growth in difficult markets; reducing poverty; numerous renewable energy and infrastructure projects such as hospitals and schools.	100%	Environmental and social audits and SDG mapping; Human rights, business ethics and applied values	Environmental, social, preventing corruption, respect for human rights	1, 7, 8, 9, 13, 17
Financing export transactions, equity and capital investments, and working-capital facilities through main banks	Interest and similar income	As over 90% 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 contribute to the common good in less-developed countries. The Export Invest Green and Equity Investment Green products, which we developed together with the BMF, build upon the existing guarantee instruments. Export Invest Green and Equity Investment Green thus offer an incentive for more environmentally relevant investments. Stabilising force through extensive assistance measures for the Austrian export industry in times of crisis.	100%	Contribution to economic growth; Sustainable products and services/sustainable finance; stabilising force for the market, business ethics and applied values	Environmental, social, preventing corruption, respect for human rights	1, 7, 8, 9, 13, 17

Core business	Item on the OeKB bank group income statement	Negative impacts Gross risk including mitigation measures	Net risk	Opportunities and positive impacts	Share of ESG criteria	Key topic from materiality matrix	NaDiVeG matters	OeKB bank group SDG focuses
OeEB – long-term loans and venture capital as well as project support measures	Interest and similar income	Potential negative environmental and social impacts are identified in advance through environmental and social audits. The projects are audited according to the EDFI Harmonised Principles and the 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. Implementation is assessed regularly. OeEB only supports projects with a positive assessment. These must then 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%	Contribution to economic development; environmental and social audits and SDG mapping; climate change; sustainable products and services; human rights; business ethics and applied values	Environmental, social, preventing corruption, respect for human rights	
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	Credit rating of OeKB as a risk for the investor base. This risk is covered by the government guarantee under the AFFG.	The net risk corresponds to the risk of the Republic of Austria.	Offers investors 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, promoting the creation of jobs, access to basic social services such as health care and education, basic infrastructure in developing countries, circular economy, and sustainable buildings.	100%	Sustainable products and services; contribution to economic development; climate change; business ethics and applied values	Environmental, social, preventing corruption, respect for human rights	

Core business	Item on the OeKB bank group income statement	Negative impacts Gross risk including mitigation measures	Net risk	Opportunities and positive impacts	Share of ESG criteria	Key topic from materiality matrix	NaDiVeG matters	OeKB bank group SDG focuses
Services for the capital market								
Provision of financial data and performance indicators, process and IT solutions for the investment fund industry, auction agent for Austrian government bonds. Payment office function for the Republic, capital market prospectus notification office, capital gains tax calculation for funds	Net fee and commission income	The availability of the services is important for a functioning capital market. The risk of disruptions in the capital market is mitigated by 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%	Infrastructure for the capital market; contribution to economic development; digitalisation and promotion of innovation, business ethics and applied values	Social; preventing corruption	8, 9
The functions of OeKB CSD cover notary services and safekeeping, securities account management, cash account management, settlement, and asset servicing.	Net fee and commission income	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 option of de-materialising securities certificates (paperless securities).	100%	Infrastructure for the capital market; contribution to economic development; digitalisation and promotion of innovation, business ethics and applied values	Social, preventing corruption	8, 9
As the central counterparty for clearing and risk management, CCP.A assumes and manages the fulfilment and default risk for all securities on the Vienna Stock Exchange that are eligible for CCP handling.	Results of equity-accounted investments	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	Negative impacts Gross risk including mitigation measures	Net risk	Opportunities and positive impacts	Share of ESG criteria	Key topic from materiality matrix	NaDiVeG matters	OeKB bank group SDG focuses
Services for the energy market								
Services for the Austrian electricity and gas balancing energy market, the OeMAG settlement agent for green electricity and the European energy spot market.	Net fee and commission income			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%	Infrastructure for the capital market; contribution to economic development; digitalisation and promotion of innovation, business ethics and applied values	Social, preventing corruption	
Services for the hotel and tourism industry								
Promotion and financing of the tourism and leisure industry by ÖHT; handling of tourism promotion for the federal government by ÖHT.	Fee and commission income, interest and similar income and expenses.	The evaluation of the projects on the basis of the federal development strategy mitigates potential negative impacts on the ecosystems of projects that may be under way in the tourism segment.	By administering the promotion guidelines of the federal government, ÖHT ensures funding and financing in conformity 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 nondiscrimination in the implementation of projects are binding criteria for ERDF project selection. Stabilising force through extensive assistance measures for the Austrian tourism and leisure industry in times of crisis.	100%	Contribution to economic development; stabilising force for the market, business ethics and applied values	Environmental, social, preventing corruption	
Other services								
- Rental of business space - Reitersaal hall - Media monitoring relating to economic and financial issues - SWIFT connection service	Other operating income	The waste generated by the businesses that rent space in the Strauchgasse building cannot be influenced as easily as that from general business operations.	The environmental data monitoring under our environmental management system allows the regular, transparent evaluation of waste generation.	Information is provided about holding environmentally friendly and resource-efficient events when the event hall is let out. Infrastructure and good accessibility via public transport are available for holding eco-friendly ÖkoEvents.	0% because of the low share of revenue.	Skill building and knowledge development; digitalisation and promotion of innovation; GHG emissions	Environmental, social	

Core business	Item on the OeKB bank group income statement	Negative impacts Gross risk including mitigation measures	Net risk	Opportunities and positive impacts	Share of ESG criteria	Key topic from materiality matrix	NaDiVeG matters	OeKB bank group SDG focuses
Services from other subsidiaries								
IT services of OeKB Business Services GmbH	Other operating income				0%	Infrastructure for the capital market, contribution to economic development, digitalisation and promotion of innovation, business ethics and applied values	Social, preventing corruption	8, 9
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		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. ACREDIA and Euler Hermes developed ESG decision-making parameters in 2021 that will be applied to future risk assessments. Valuations have focused increasingly on sustainability risks, especially climate risks, since the Paris Agreement of 2015. "Sustainability risks" refers to events and conditions that could have a negative effect on the asset, financial, and earnings position and on the reputation of a company.	Economic importance due to its position as the leading credit insurer in Austria	0%			
Operating income								
Staff costs	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%	Attractive and fair working conditions; skill building and knowledge development; diversity and inclusion; Future Work/organisational development, business ethics and applied values	Employees	4, 8

Core business	Item on the OeKB bank group income statement	Negative impacts Gross risk including mitigation measures	Net risk	Opportunities and positive impacts	Share of ESG criteria	Key topic from materiality matrix	NaDiVeG matters	OeKB bank group SDG focuses
GRI 2-6 GRI 306-2 GRI 306-4	Other administrative expenses and write-downs	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 employs persons with disabilities and specialises in the collection of retired IT hardware, the certified deletion of data, and the refurbishment of the hardware for further use.	This process saves natural resources and cuts emissions while also creating jobs for persons with disabilities.	0% because of the low share of expenses.	Greenhouse gas emissions	Environmental, social, respect for human rights	9
Proprietary portfolio	Interest income and net gain or loss on financial instruments measured at fair value	Our responsible investment team is oriented towards the Responsible Investment Policy, which forbids investments in the arms industry.	The portfolio conforms with the Responsible Investment Policy.	Part of the proprietary portfolio should be allocated to selected green bonds, social bonds, and sustainability bonds to facilitate investments with a positive impact.	100%	Business ethics and applied values	Environmental, social, respect for human rights	8
Administrative expenses								
	Income taxes			The tax expenses consist of actual and deferred taxes.	0%			8
Dividend payments to the owners of OeKB	Dividend			The dividend fulfils the interests of the shareholders of the OeKB bank group.	0%			8
	Retained earnings			The retained earnings strengthen the capital base for future business growth	0%			8, 9

As part of the further development of sustainability management, a double materiality has established itself that contains not only the outside-in perspective, i.e. which sustainability factors impact the business activities, but also an inside-out perspective. This angle examines which key sustainability topics are influenced by the business activities of the company. The material topics that were identified with the involvement of relevant stakeholders form the basis for the inside-out perspective (see the income statement). Working from this, possible negative impacts on society in the event that the material topics are not implemented for certain reasons were evaluated. These possible reasons include external factors that have an influence on the business activities of the OeKB bank group, but also missing or incomplete governance. The possible negative impacts were compared with the risk mitigation measures that were already implemented and with the positive impacts and supportive measures of the OeKB bank group. This inside-out analysis was conducted with the involvement of the employees who are responsible for sustainability topics at the subsidiaries and allowed the scope of damage and probability of occurrence to be assessed for the evaluated risks. The assessment was conducted on the basis of relevant criteria, with the scope of damage being categorised on a scale from “negligible” to “catastrophic” and the probability of occurrence on a scale from “unlikely” to “frequent”.

The evaluation of the material topics and the corresponding assessment of the scope of damage and probability of occurrence are based on mitigating measures that are already being implemented in the OeKB bank group, and on employee reports based on many years of experience. Nevertheless, the assessment is subjective. In addition, an average for the OeKB bank group was determined. The probability of occurrence of the majority of the material topics was determined to be “low”, and the most frequent ranking of the scope of damage was “minor”.

Of the four material topics that were ranked as “severe” or “very high” in terms of the scope of damage, the probability of occurrence was ranked as “low” due to the mitigating measures. For the material topics “Attractive and fair working conditions (project related)” and “Human rights”, OeEB employs mitigation measures including the EDFI Principles for Responsible Finance and the EDFI Guidance Note on Human Rights, which underscore that respect for human rights and environmental sustainability are prerequisites for a financing arrangement. In addition, targeted assistance for SMEs has a positive effect on the creation of new jobs. OeKB also makes a contribution to the creation of new jobs through targeted loans to banks. The environmental and social audit in the guarantee applications is based on the OECD’s Common Approaches for the completion of an environmental and social due diligence assessment. ÖHT places a focus on the development of high-quality employee lodging in the tourism industry, and completes a background check of every applicant for a grant or loan through the national administrative infraction database. The material topic “Contribution to economic development” is the central vision of the OeKB bank group and anchored in every individual project, and promoted further through collaboration with the BMF and other ECAs. To contain the potential risk for the material topic “Infrastructure for the capital and energy market”, the Capital Market Services department at OeKB positions itself as a neutral intermediary between the

market participants without its own business interests and thus contributes to the harmonisation of the European internal market as a driver of innovation.

The inside-out assessment will now be conducted annually, with the current status of the potential risk for the material topics and mitigating measures being re-evaluated in terms of completeness and effectiveness.

In summary, it can be said that the business model of OeKB Group ensures the functioning of the Austrian capital market on the one hand while also supporting the export and tourism industries, which are both 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 objectives are largely dictated by law and public policy, and OeKB Group plays a supporting and advisory role.

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 2-4, 2-12, 2-14,
2-17, 2-29
GRI 3-1, 3-2
GRI 413-1
FS5

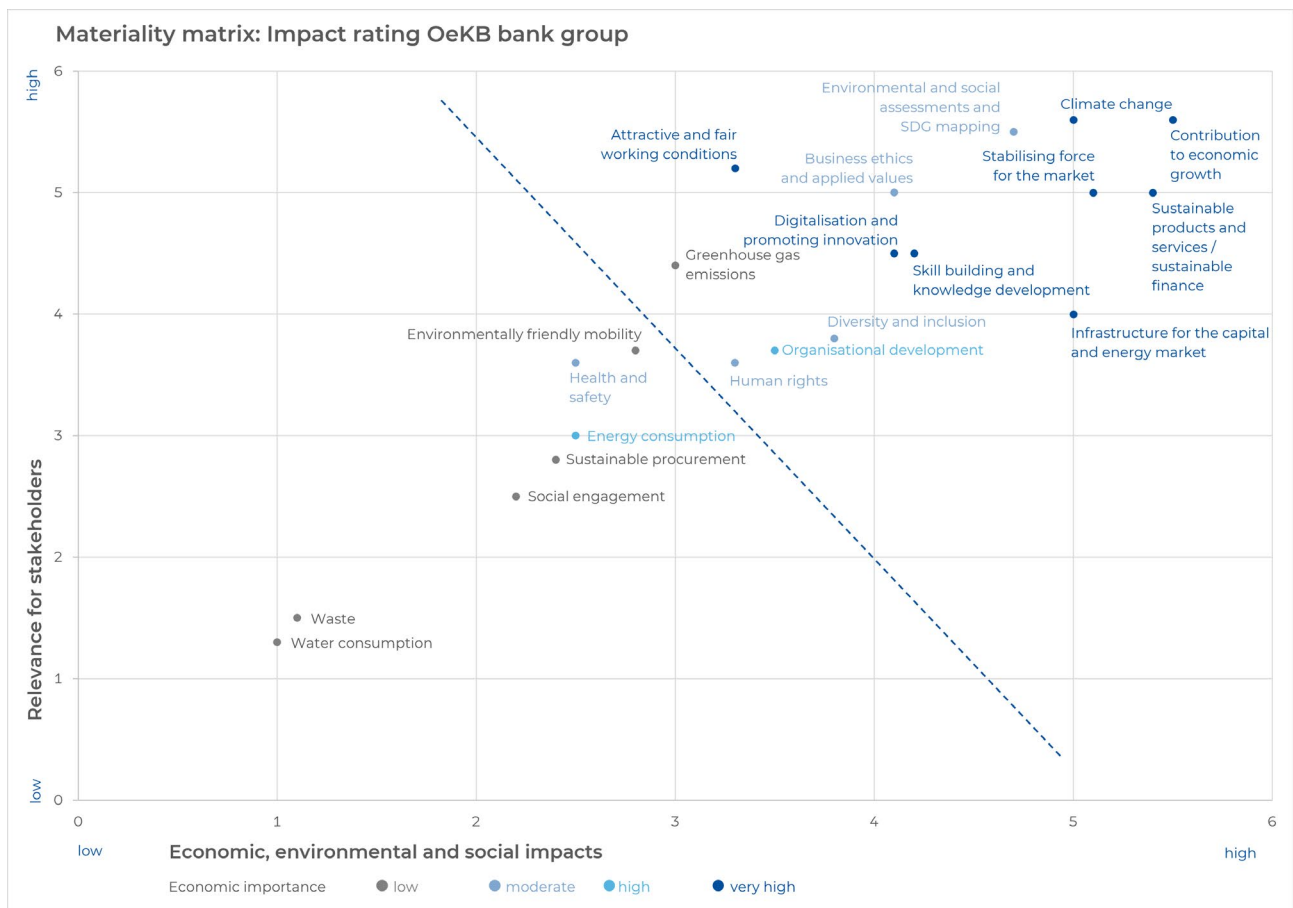
We completely revised our materiality matrix in a process conducted with internal and external stakeholders in 2020, and in 2021 and 2022, we discussed our key topics with our internal stakeholders from the departments and subsidiaries in a workshop and also obtained input from the Executive Boards and senior managers. As part of our environmental management system, we conduct annual context analyses and also assess our direct and indirect environmental impacts at regular intervals in an environmental aspect evaluation. The effects on and through the OeKB bank group and the resulting opportunities and risks were evaluated together with the Executive Boards and senior management of the OeKB bank group, taking the business strategy into account. The result is slight changes to the materiality matrix compared with the previous year. Climate change was moved farther into the right quadrant based on current developments. Because of the growing importance of climate change, we are placing a greater focus on sustainable products and services – and this is also reflected in the materiality matrix. Skill building and knowledge development are important topics for us due to a large number of imminent retirements and the so-called war for talent on the labour market, and we moved them somewhat more to the right in the matrix again compared with the previous year. Infrastructure for the capital market was given a higher score by the internal stakeholders in terms of its economic, environmental, and social effects and in terms of relevance for stakeholders due to the criticality of the infrastructure and was thus moved up higher to the right in the matrix. The topic of biodiversity was removed from the matrix for the time being. It is part of the environmental and social audits when issuing export guarantees in OeKB and is also covered by OeEB in the environmental and social audits. The current developments surrounding the EU Taxonomy and regulatory requirements are being watched closely, and the topic will be added as material again when this is appropriate.

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 to add a further evaluation dimension. 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.

The most important stakeholders of the OeKB bank group in alphabetical order are:

- Supervisory bodies/lawmakers
- Federal Ministry for Labour and Economy
- Federal Ministry for European and International Affairs as the central coordinator for development financing
- Federal Ministry of Finance as the guarantor
- Shareholders
- Investor base
- Customer base
- Employees
- NGOs/the public/the media

Materiality matrix



List of material topics

Aspects and topics	GRI KPIs	SDG focuses	NaDiVeG matters	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	Environmental, social, preventing corruption, respect for human rights	Business model of the OeKB bank group Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing Capital Market Services Energy Market Services Tourism Services Sustainability programme 2023
Stabilising force for the market	Management approach – described in the report, 203-1, 203-2, 206-1	1, 8	Environmental, social, preventing corruption, respect for human rights	Business model of the OeKB bank group Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing Capital Market Services Energy Market Services Tourism Services Sustainability programme 2023
Environmental and social audits and SDG mapping	Management approach – described in the report, 2-23, 413-1, 413-2, FS1, FS2, FS3, FS5, FS9, FS10, FS11	8, 13	Environmental, social, preventing corruption, respect for human rights	Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing Tourism Services Policies Sustainability programme 2023
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	Environmental, social, preventing corruption, respect for human rights	Business model of the OeKB bank group Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing Capital Market Services Energy Market Services Tourism Services Sustainability programme 2023
Business ethics and applied values	Management approach – described in the report, 205-1, 205-2, 205-3	8, 17	Preventing corruption, respect for human rights	Competencies Our responsibility towards society Business ethics

List of material topics

Aspects and topics	GRI KPIs	SDG focuses	NaDiVeG matters	Description in the Sustainability Report
Human rights	Management approach – described in the report 2-23, 411-1	1, 8	Social, respect for human rights	Export Services Development Financing Our responsibility towards society Human rights
Infrastructure for the capital market and energy market	Management approach – described in the report	7, 9	Social, preventing corruption	Business model of the OeKB bank group Our responsibility for a sustainable economy Capital Market Services OeKB CSD GmbH Energy Market Services Sustainability programme 2023
New Work and organisational development	Management approach – described in the report	8	Employees	Our responsibility towards our employees New Work Sustainability programme 2023
Attractive and fair working conditions	Management approach – described in the report, 407-1	4, 8	Employees	Our responsibility towards our employees Remuneration policy Employee representation Sustainability programme 2023
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	Employees	Our responsibility towards our employees Competencies Human rights Sustainability programme 2023
Diversity and inclusion	Management approach – described in the report, 405-1, 405-2, 406-1	8	Employees, respect for human rights	Our responsibility towards our employees Diversity and inclusion Sustainability programme 2023
Digitalisation and promoting innovation	Management approach – described in the report	8, 9, 17	Environmental, social, employees	Innovation management Our responsibility towards our employees New Work Sustainability programme 2023
Climate change	Management approach – described in the report, 302-1, 302-2, 302-3, 302-4, 302-5	7, 13	Environmental	Sustainable finance Export Services Development Financing; Tourism Services Our responsibility in daily operations Energy management Environmental key indicators Sustainability programme 2023

List of material topics

Aspects and topics	GRI KPIs	SDG focuses	NaDiVeG matters	Description in the Sustainability Report
Greenhouse gas emissions	Management approach – described in the report, 305-1, 305-2, 305-3, 305-5, 305-6, 305-7	7, 13	Environmental	Our responsibility in daily operations Energy management Environmental key indicators Sustainability programme 2023

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 monitor trends and evaluate the resulting opportunities and risks as they are described in the SDGs. The SDGs are also a guidepost for our future activities are thus firmly anchored in our business strategy and business model.

Based in part on regular exchange with various internal stakeholders, we assign the SDGs to our core activities. 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”. However, projects that are evaluated and financed by our institutions also generate additional key contributions towards other 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 contribute to the common good in less-developed countries. This type of financing benefits the recipient countries and domestic companies alike.



All activities of OeEB are 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 key 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. In addition to the corporate volunteering activities, employees of the OeKB bank group also give lectures at academic universities and universities of applied science.

Numerous projects of OeKB Export Services contribute to expanding renewable energy and thus to protecting the climate. Export guarantees worth over €1.5 billion have been issued for renewable energy projects since systematic assignment to the SDGs began.

OeEB is also placing a strategic 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. The lack of access to energy is one of the key barriers to economic development.

The OeKB bank group 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 our services. During the coronavirus crisis, the OeKB bank group provided 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% 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 Austrian tourism and leisure industry generates substantial impetus for the entire economy. The industry is a key driver of the Austrian economy. In ÖHT, the tourism and leisure industry is the only industry to have access to an entity that is simultaneously a promotion agency and bank.

We have defined promoting innovation as one of our material topics. As a specialised financial services provider, the OeKB bank group sees the need to find innovative solutions for new challenges and for all security aspects in the handling of data. Our innovation manager coordinates the different processes within the group.

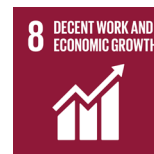
We are an important partner for the Austrian export, tourism, and leisure industries and indispensable for the infrastructure of the domestic capital and energy market. Many projects aim to build the relevant and necessary local infrastructure, especially in the developing countries. For this reason,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



You can find more information about our corporate volunteering activities in the section "Social responsibility with long-term benefits".



You can read more about the Financing Our Shared Future strategy in the "Development Financing" section of this report and on the OeEB [website](#).



Numerous projects of OeKB Export Services and OeEB contribute to climate protection. Through the products Export Invest Green and Equity Investment Green, OeKB creates incentives for companies to make more environmentally relevant and forward-looking investments that contribute tangibly to climate protection. The export stimulus activities also offer a further incentive and facilitate more flexible value-add mechanisms in sustainable and digital projects. By issuing sustainability bonds, we raise financing that is earmarked solely for green and social projects.

OeEB has been one of the largest providers of international climate financing in Austria for years. The focus is on reducing emissions, for example through renewable energy projects. To this end, OeEB is seeking to invest an average of at least 40% 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.

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. A key task of OeEB is the effective and targeted expansion of capacities in the developing countries. This lends support to a global partnership for sustainable development.

Impact measurement

High-level mapping in OeKB

OeKB has conducted a qualitative high-level mapping of the 17 SDGs since 2019. The corresponding concept was drawn up together with the BMF in 2018. All export guarantees and guarantees by aval worth €10 million or more and with a loan term of at least two years along with all soft loans, Export Invest Green financing arrangements, Equity Investment 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. Further SDGs that are influenced positively or negatively by the transaction can be assigned as secondary goals. This approach results in the climate-relevant contribution of the transactions usually being reported as a secondary goal, for example because the primary goal of a renewable energy project is not climate protection (SDG 13), but energy generation (SDG 7). OeKB employees complete training and workshops about the SDGs. We also regularly exchange information and experiences with our internal and external stakeholders on this topic at various events.

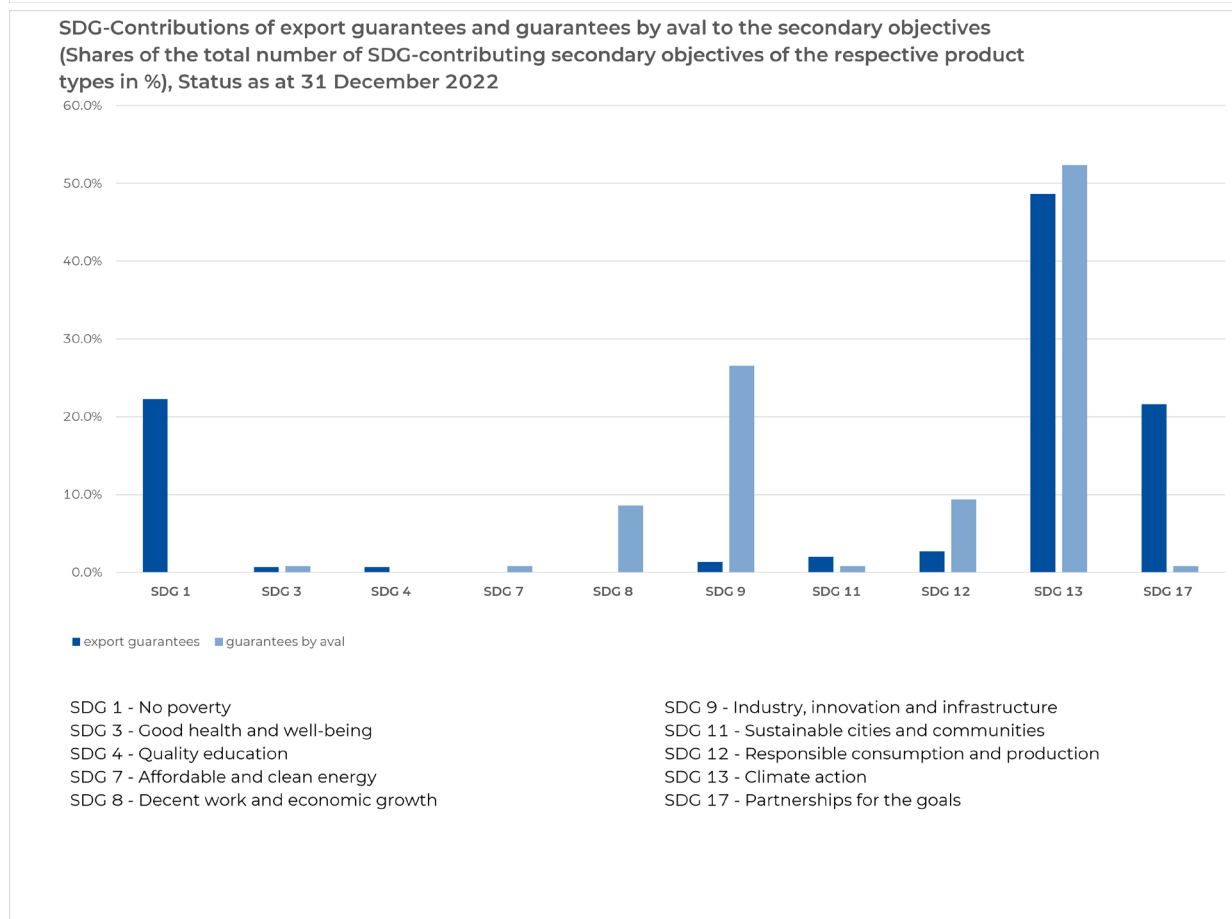
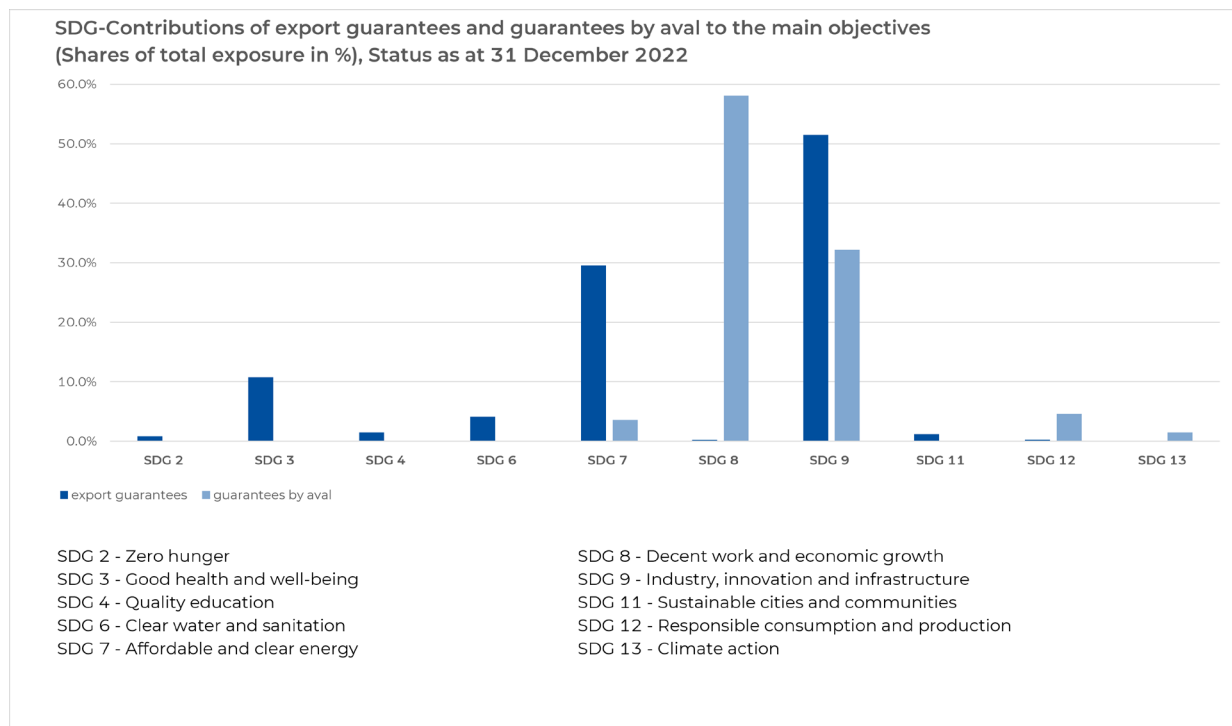


You can find more information about Export Invest Green, Equity Investment Green, and the export stimulus measures in the “Sustainable finance” section and on the OeKB website.

You can learn more in the “Our responsibility in daily operations” section.



The following two charts show the SDG contributions of the export guarantees and guarantees by a val to the primary and secondary goals:



Sustainability Bond Report

Impact reporting is a key component in the issue of sustainability bonds. This allows us to ensure that the capital raised by issuing sustainability bonds is used solely for green or social projects as defined in our Sustainable Financing Framework. Our Sustainability Bond Report shows the impacts that were generated.

You can read more about this in the Sustainability Bond Reports on our [website](#).

Development Effectiveness Rating Tool (DERa) in OeEB

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

You can read more in the OeEB Impact Report on the [website](#).

The development contributions are evaluated in five impact categories based on the SDGs: decent jobs, local income, market and sector development, environmental stewardship, and community benefits.

Business and sustainability strategy

The business strategy is defined by the full Executive Board of OeKB in coordination with the specialist departments. The implementation of the strategic goals throughout OeKB Group is ensured as part of group management. The business strategy is also reflected in our guidelines, which also have a long-term orientation, such as:

- Compliance with the risk-policy principles and risk-conscious decisions in line with our risk policy and strategy
- Sustainable orientation for action based on our sustainability policy
- Ethical action in accordance with our Code of Conduct

The actions of OeKB Group are oriented towards generating a sustainable and stable return on equity over the long term and towards creating and maintaining a healthy financial equity base.

All of our actions centre on providing services to secure Austria as a place to do business over the long term. To achieve this goal, we have developed a vision that forms the basis for our mission statements:

- We see ourselves as a creator of tailored products.
- Our products and solutions are oriented primarily towards the customer, taking global developments into account.
- We believe in our ability to develop ever better solutions.
- Through our work, we wish to make a relevant contribution to the well-being of Austria's economy and society.

GRI 2-12, 2-13, 2-17, 2-22

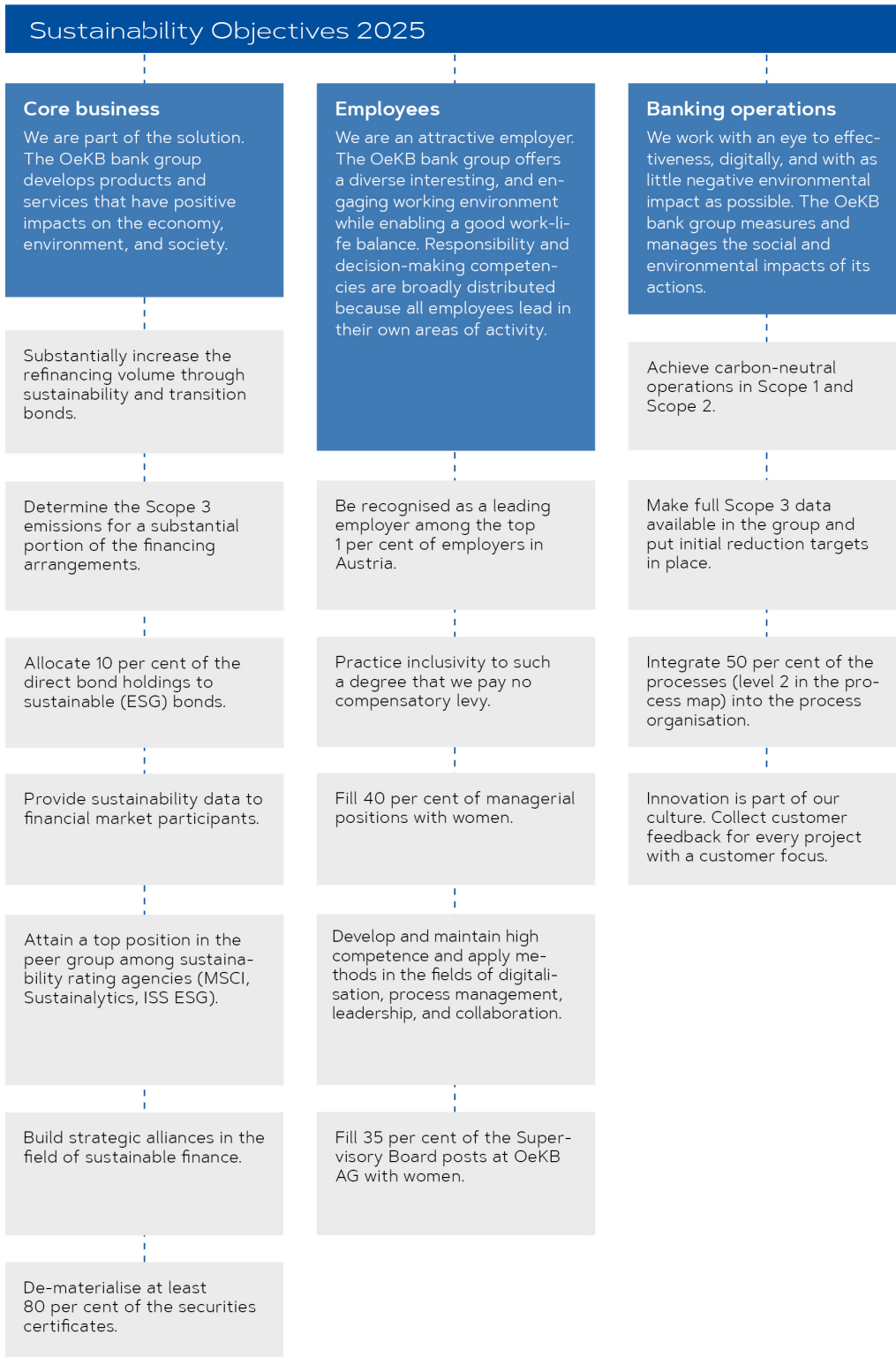
[TCFD strategy](#)

You can read more about the goals and measures of the 2021–2025 sustainability strategy in the 2022 progress report and the 2023 sustainability programme in the “Review and outlook” section.

- As highly specialised experts, we leverage the advantages of interdisciplinary and co-creative collaboration. In this, we benefit from our experience and operational excellence.
- We support our stakeholders as a think tank that creates space for forward thinking and simulating the future.

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. The strategy was coordinated with the Executive Boards and senior managers and submitted to the Supervisory Board of OeKB for acknowledgement.

We formulated the above strategic goals in three areas – core business, employees, and banking operations – with concrete targets for 2025 and assigned the responsibilities within the OeKB bank group.



Stakeholder relations and dialogue

Our stakeholders are just as diverse as the broad range of services of the OeKB bank group. Engaging the 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. Transparent communication and an open dialogue are key factors for managers and employees alike in identifying and managing positive and negative impacts of our business segments. For this reason, our managers engage regularly with our stakeholders on current topics. You can read about the formats we use for this in the following. We have also 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 2-12, 2-29
GRI 3-3
GRI 413-1, FS5

You can find more information on the most important stakeholder groups in the “Materiality analysis” section.

Digital presence

The importance of rapid and comprehensive digital communication via the website and social media has increased steadily over the past years. The publication of up-to-date content with added value for our stakeholders is indispensable and contributes significantly to the positive perception of OeKB Group among the public.

Our digital presence was again based on the motto “Let’s make it possible” in 2022. One focus in this was the launch of the OeKB > ESG Data Hub. The communication about the new service platform involved all digital channels such as social media, the OeKB website, and a dedicated landing page.

The intensification and improvement of the quality of the social media activities allowed OeKB’s LinkedIn presence to reach more than 4,000 followers as of the end of November. This is a plus of around 1,100 in one year (as at 30 November 2021 compared with 30 November 2022). OeEB gained more than 800 new followers on LinkedIn in 2022. OeKB CSD now also has its own business page on the social network LinkedIn, and made its first post about the launch of the OeKB CSD Issuer Platform.

The establishment of employees as so-called social media ambassadors was continued over the past year. This allows the targeted linking and positioning of experts with different focus areas.

Another milestone was the hybrid and complete digital implementation of events such as the #OeKBThinkTank thought leadership event and the #OeKBExportKompakt seminar series.

One innovation is the e-learning courses in the Export Services segment that we have been offering customers and other stakeholders since the end of the year. This is a self-contained e-learning module with concise information on the financing options for investments in Austria and abroad through OeKB.

Dialogue with our employees

We use various formats for information, exchange, and internal networking. Here are some examples:

- **#OeKBConnect2Board** – The Executive Board of OeKB provides information about essential developments in OeKB Group and puts them in the context of the economic conditions. It discusses the development of business on the basis of key indicators and answers the questions posed by employees.
- **#OeKBPulseCheck** – We conduct online surveys at varying intervals to collect feedback from employees on focus topics. Our goal is to find out how they are doing and what they need to work at OeKB with a sense of commitment and satisfaction. In 2022, we conducted Pulse Checks on the topics of diversity, the attractiveness of OeKB as an employer, and social benefits.
- **“Frühstück mit Weitblick” breakfast** – In this format, employees have the opportunity to discuss current topics with experts. In 2022, the focus was on diversity and inclusion and working in the digital world.
- **ÖHT** holds hybrid update meetings at least once per quarter, presenting the current status and the focuses for the coming months to all employees. The format is not only informative, but also facilitates discussion.

[Read more about the results of the Pulse Checks in the “New Work” and “Diversity and inclusion” sections of this report.](#)

[You can read more about the activities of ÖHT in the “Tourism Services” section.](#)

Dialogue with our customers

The OeKB bank group serves a diverse range of customers – and they often have different needs and wishes. It is essential for us to be familiar with their wishes, continuously refine our product and service range, and adapt our processes to our customers' requirements.

For this reason, representatives of all business segments regularly engage in exchange with customers – at individual meetings at the companies or at OeKB, at various events, and in discussion forums. The findings gathered in this manner flow into the conception of strategies and innovations as well as into the refinement of services in line with customer needs.

To learn the needs and preferences of our customer base in a structured form, we conducted an online survey in collaboration with INTEGRAL Markt- und Meinungsforschungsges.m.b.H. in the spring of 2022. Of the 241 invited export companies, 102 answered questions about energy supply and energy security, supply chains, the environment and sustainability, digitalisation, and promising and risky markets. All responses were evaluated in aggregated form and will be taken into account in our product development activities.

In order to further improve the user experience for our customers on our my.oekb.at platform, we launched a cooperation project with the external software provider Userlane. Together, we integrated the new OeKB my.guide into our customer platform. The guide gives interactive, digitalised help. It provides an overview of our online services, helps complete the first steps on our platform, and shows how to use various functions through step-by-step instructions.

Read more about the customer platform in the “Innovation management” section of this report.

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

You can fund the ÖHT customer portal [here](#).

The ÖHT customer portal is the central point of contact for funding applications and has vastly streamlined customer communication. It has been possible to submit digital applications for all products since 2022.

Dialogue with our principal – the Federal Ministry of Finance

OeKB has been assisting Austrian exporters since 1950. It 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 analyses in the Guarantee Policy Committee that is chaired by the Federal Ministry of Finance 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 the concrete 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 or Ukraine crisis.

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 Federal Ministry for Europe, Integration and Foreign Affairs (BMEIA).

Dialogue with our investors

Regular roadshows are a prerequisite for the diversification and expansion of OeKB's investor base. At these events, OeKB meets with central banks, official institutions, insurance companies, asset managers, bank treasuries, and investment funds. This investor base is 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, multilateral organisations, and other export credit agencies.

Last year, roadshows were held in the USA (New York and Washington, D.C.), Canada (Ottawa and Toronto), and London. A global investor call was organised before the issue of the third sustainability bond to inform investors of the sustainability aspects of the bond. OeKB also gave presentations at various issuer and investor conferences.

Dialogue with 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 to this end. Corresponding analyses 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 evaluated by various environmental, social, and governance (ESG) and corporate governance research agencies for years and is one of the leading companies in its sector.

You can find detailed information about our ESG ratings in the section "About the report".

Dialogue with civil society

When necessary, the management of OeKB answers questions from representatives of civil society 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 2-12, 2-26
GRI 413-1
FS5

We have maintained a dialogue with the platform Finance and Trade Watch for years and actively notify as soon as project information according to the OECD requirements (Common Approaches) is published on our website. FT Watch Austria asks questions about potential projects as needed. We use these insights to ensure a holistic view of a given project in the event that we audit it.

OeEB also strives to maintain a regular dialogue with civil society, both on fundamental issues of development financing 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.

Dialogue with the media

A high degree of transparency is also evident in the active press work conducted by the OeKB bank group. Regular press releases provide information about current and strategic topics, media enquiries are answered promptly, and Executive Board members and executive managers are available for interviews.

Dialogue in 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. Selected memberships are described briefly below:

GRI 2-28

- Berne Union: OeKB has been a member of the Berne Union since 1954. Within the BU, OeKB represents the interests of the Austrian export industry – among other things by monitoring the development of the competition, discussing ideas for product and method innovations, coordinating procedures for joint projects with other export credit agencies, and concluding cooperation agreements.
- EDFI (European Development Finance Institutions): OeKB has been a member of European Development Finance Institutions (EDFI) since its establishment in 2008. EDFI was founded in 1992 and is an association of 15 European development financing providers that invest in sustainable private sector projects in developing and emerging countries.
- ICMA (International Capital Market Association): The membership serves the exchange of knowledge and thoughts about current economic and regulatory issues pertaining to the international capital markets and networking with other market participants. In this, ICMA represents the common concerns and interests of its members in the dialogue with supervisory authorities during the drafting and implementation of regulatory requirements.
- VÖIG (Association of Austrian Investment Fund Management Companies): OeKB is involved here as a central service provider for the fund industry in the fields of developments and analyses. It provides the following services to VÖIG and the VÖIG members: central collection and evaluation of fund-relevant data, performance calculation, and regulatory reporting to Oesterreichische Nationalbank. It also operates the fund data portal for FundsXML formats. Colleagues participate in the “Economics and Statistics” and “FundsXML Data Interfaces” working groups.
- Austrian Banker’s Association: As a member of the Austrian Bankers’ Association, OeKB has access to a politically independent dialogue platform for current industry-relevant topics. The association regularly informs its members of current developments in the banking sector. It also offers information for the evaluation of national and international regulations and contacts to currency authorities and ministries, and promotes intersectoral collaboration in the fields of banking operations, human resources management, and tax and commercial law.

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

- ACTA – Austrian Corporate Treasury Association
- International climate financing working group (AGIK) chaired by the BMLRT
- Aktienforum
- Austrian Bankers' Association
- Berne Union
- CIRA – 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
- 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 Economic Chambers

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. ÖHT collaborates closely with the Federal Ministry for Labour and Economy (BMAW) to draft and implement sustainability strategies in the tourism and leisure industry.

Selected events at which the OeKB bank group was represented in 2022

- European Forum Alpbach
Under the title of “The New Europe”, European Forum Alpbach discussed the future of our continent. The two Executive Board members of OeKB were active participants. Ultimately, our goal as OeKB Group is to support our customers in a forward-looking manner. To do this, we must always keep a close eye on international developments. Future topics must be identified as early as possible, the opportunities and risks determined, and suitable solutions developed for our customer base.

We have supported platforms such as European Forum Alpbach (EFA) for many years. This helps us to recognise key trends at an early stage. Specialists from different fields share their knowledge here. Decision-makers from the business community, science, and politics discuss their viewpoints. The young generation also plays an important role in the discussions, and we promote their participation at EFA.

The four focuses of EFA 2022 were: “Securing Europe’s Future in a Globalised World”, “The Climate Opportunity”, “The Financing of Europe’s Future”, and “The Future of Democracy and the Rule of Law in Europe”. These are all topics that OeKB Group also deals with, and that are of central importance for our operational and strategic work.

“In Alpbach, we discussed with stakeholders from a wide variety of expert fields. Our concern is how we can contribute to more sustainability, innovation, and security in a ‘new Europe’ as well. And of course to the success of our customers.”
Angelika Sommer-Hemetsberger, OeKB Executive Board member responsible for capital market activities

“We are evaluating in detail how we can maintain Austria’s competitiveness in these times of upheaval while also offering our customers a secure framework for their business activities. We use our participation in European Forum Alpbach to gather impetus for this.”
Helmut Bernkopf, OeKB Executive Board member responsible for the Export Services segment

— Austrian World Summit

Together with OeEB, OeKB was a partner of the Austrian World Summit (AWS) for the first time in 2022. The core issue at this international climate conference of the Schwarzenegger Climate Initiative is overcoming the climate crisis. With its international, high-ranking attendees, the AWS is one of the most important climate summits in the world. The motto this year was “Creating Hope – Inspiring Action”. We used the AWS to establish new connections and find new inspiration for the further improvement of our services.

— As a recognised expert in sustainable private sector development, OeEB again participated in numerous other events in 2022. Experts from OeEB contributed their know-how in a discussion group on the topic of “Impact Investment – Investing with Added Value” organised by ICEP – Association for Global Development and at the OPEC Fund Development Forum on the topic of “Driving Resilience and Equity”.

— Talks were also held on topics including “Building an ESG Taxonomy” and the structuring of effective complaints handling mechanisms.

Events of the OeKB bank group

The OeKB bank group has organised events for many years to promote an exchange of information between the business community, the government, the scientific community, and civil society. We strive to play an active role as a shaper and educator for the sustainable development of our society. We see ourselves as a think tank that creates space for forward thinking and simulating the future. A series of events was held over the past year, in part in hybrid form.

FS5

Here are some examples:

#OeKBThinkTank: The World in Upheaval

The coronavirus pandemic, war in Ukraine, and climate crisis – the challenges are substantial and widely varied, the world is in a state of upheaval. Various aspects of this upheaval were discussed during the fourth #OeKBThinkTank event on 6 October. Four panels featuring guests from the business community and consulting industry discussed geopolitical developments, measures and strategies for overcoming challenges, current topics in development financing and the tourism industry, and changing demands on employers.

Export News in the Afternoon

Once every year, OeKB organises an information and dialogue breakfast for bank employees. Here, they are given 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 with the involvement of ÖHT for the first time in 2022. Interest was very high with around 80 participants.

#OeKBExportKompakt

This online event series was launched in 2020 and repeated in 2021 and 2022. It allows interested persons to build basic knowledge about export hedging and financing free of charge. The format is targeted primarily at new bank employees, but also at exporting companies. The topics of working-capital loans, export guarantees, investments, and export financing were presented in the four parts of the series.

Walk and Talk

The Customer Advisory department in Export Services invites its most important partners from the banking industry to this event once a year. The focus here is on getting to know one another and expressing personal gratitude.

The Products department in Export Services took the opportunity in 2022 to hold a workshop on the same day. Here, interested bank employees had the opportunity to learn more about and discuss topics relating to guarantees by aval. This meant that many guests who had come from the western provinces of Austria and Germany could make optimal use of the day.

Capital Market Services also invited selected business partners to a Walk and Talk. They were offered an information update and a tour of the city with a relaxing conclusion. The focus was placed on direct personal interaction, which was lacking during the past pandemic years.

OeKB CSD events

OeKB CSD conducted its participant meeting in person again in 2022. 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.

Employees of the OeKB bank group as presenters at conferences and training courses on sustainable finance

Thanks to their expertise, our employees are regularly asked to give presentations at conferences, specialist training events, and podium discussions. They participated in events ranging from the Sustainable Finance Forum to sustainable finance training courses. Here, we shared our expertise in the issue of sustainability bonds and contributed to discussions at the Austrian Sustainability Summit.

Sustainability management

The Sustainability Management team has been located in the International Relations, Analyses, and Sustainability department since spring 2021. This change brings sustainability management closer to the core business. In the new department, the sustainability manager is a group leader and is responsible for sustainability management, environmental and project audits, and strategy.

GRI 2-12, 2-13, 2-17,
2-18
GRI 3-3
FS9

Sustainability as a holistic concept is 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 assessment according to the EMAS requirements once per year. The Supervisory Board is regularly informed of relevant sustainability topics.

The business segments in OeKB and the subsidiaries have implemented so-called sustainability focal points. These colleagues serve as fixed points of contact and communication interfaces between the sustainability management structure and the business segments and subsidiaries. There are quarterly exchange meetings of the sustainability focal points. One meeting every year is dedicated to the “workandfamily” audit. The measures from the sustainability programme are implemented in task-specific inter-departmental working groups. In this, the focal points assist with the selection of employees from appropriate units for the working groups.

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.



* located in the OeKB-department: International Relations, Analyses & Sustainability

Innovation management



“For innovation to take effect, it must be implemented in our core business. And we achieve precisely this by anchoring innovation in project and process management.”

Natalie Köhl, innovation management

Open innovation

In order to ensure that OeKB Group and Austria as a place to do business remain strong in future, our innovation management team addresses forward-looking topics. In this, we apply an open innovation approach and collaborate with our customers and external partners such as start-ups and leverage the innovative potential of our employees. Among other things, our goal is to assess innovations in the financial market in terms of compatibility with our business model and incorporating them into our operations.

GRI 3-3

Effectively handling the digital transition is a top priority for the OeKB bank group. The Executive Board defines the strategic orientation of the company together with the department heads and senior management of the subsidiaries. The results of the individual measures are evaluated regularly to ensure that innovations in OeKB are applied in operations.

GRI 2-12, 2-13

The innovation management team at OeKB Group is a source of impetus in the areas of digitalisation, customer orientation, corporate culture, trend analyses, and co-creation. A key task for the innovation manager is recognising internal potential and friction points and implementing new possibilities with his team. Innovation activities with the goal of making a project marketable in a short time also harbour potential for internal conflicts. The innovation manager is a member of the relevant committees and strives to mitigate this. The Executive Board is always involved in the communication and is the final decision-maker.

You can find more information about innovation management on the [OeKB website](#).

In the middle of the year, the innovation team relocated to the process and project management team in the Organisational Development and Facility Management department. The goal of this merger is to more extensively incorporate the knowledge of innovation and organisational development methods that the innovation team has built up into the further refinement of process and product management. Also, innovation as an agenda was changed from a discrete entity at Executive Board level to a fundamental task of all officers in processes, projects, and products. The external view, the workshop and project competencies, and the strategic development perspective of innovation management can now take direct effect where they can contribute the most to goal attainment.

In the segments of Export Services and Development Financing, we work continuously to make a contribution to meeting global challenges with new and innovative products and services. We laid important groundwork for the issue of sustainability

You can read more about our support services in the “Our responsibility for a sustainable economy” section.

bonds and made an important contribution to overcoming the climate crisis with our Sustainable Financing Framework. During the pandemic, we quickly developed support services for Austrian exporters and in this way bolstered the stability of Austria as a business location.

Employees as innovation drivers

The potential of our employees plays a decisive role in sustainably anchoring innovation in the company. Because every change, idea, or incident can trigger new innovative solutions. This is why we invite our employees to play an active part in shaping the bank. We have set up a dedicated page on the intranet and welcome any and all suggestions here. In this context, we also launched a process management initiative: Our Process Innovations or OPIs for short. This allows all employees to directly contribute, discuss, and implement their ideas for process improvements. Cross-departmental cooperation is promoted through networking formats, which also fosters an open attitude towards new ideas. Events on the topic of innovation open up new perspectives. The #OeKBThinkTank event has now been held for four years with the support of the innovation team. In 2022, the theme of the event was “The World in Upheaval”, with the event being held in hybrid form for the first time.

Read more about the #OeKBThinkTank event in the “Stakeholder relations and dialogue” section.

Innovation needs space

All employees can use our InnoSpace to give creative thinking and innovation free rein. These rooms at the Strauchgasse location are intended to be an innovation hub where modern, productive creation is unfettered. The InnoSpace is used frequently by all employees for workshops and project group meetings. During the pandemic, the innovation team shifted creativity techniques and workshops with various tools into the digital space to support creative and constructive work in projects.

The OeKB customer platform

The OeKB customer platform, which was born of an innovation initiative, offers potential to use new digital tools and opportunities for improved collaboration with customers. In this context, an interactive help tool designed to assist customers employ workflows and applications in a targeted manner was evaluated and implemented in 2022. After the successful launch on the customer platform, the tool will also be used for further applications in OeKB Group.

The customer platform can be found here my.oedb.

The customer platform is being developed further in close alignment with the market conditions and the needs of our customers. New ideas and results gathered in ongoing projects are tested regularly on the basis of the customer requirements and the collected feedback is implemented immediately.

The strategic importance of the customer platform is also reflected in the number of initiated and concluded projects for further development:

- Two innovative solutions were tested and implemented on the customer platform.
- Two innovation and digitalisation projects were completed.
- Three new projects for the enhancement of the customer platform were started and are currently running.

Our responsibility for a sustainable economy

The year 2022 was marked by a number of crises. Major economic challenges had already reared their head during the pandemic. Especially during the first half of the year, COVID still had a major influence on the economy and day-to-day work. Russia's invasion of Ukraine is the greatest threat to Europe's security since the Second World War. It is causing supply chain problems, impaired supply security, and massive increases in the prices of energy, input materials, and commodities. Rising inflation, migration problems, and the greatest challenge of our time – the climate crisis – must all be overcome. In Austria, a lack of general and skilled workers is one of the most urgent problems in the local economy. The effects on the financial sector and on our employees and banking operations are described in this report. The OeKB bank group is dedicating additional resources to addressing the risks and opportunities that these crises are bringing. Through a focus on resilience and sustainability, we intend to arise from this time of crisis stronger. Green investments offer the major opportunity for economic recovery, the attainment of the climate goals, and the transition to a more sustainable and resilient economic system.

GRI 2-6
GRI 3-3

We see ourselves as a partner for the Austrian economy, and in this role wish to support it in its current process of transition to climate neutrality. We support Austrian companies in transitioning their business models and created more flexible value-add rules for sustainable and digital projects during the past year. Numerous assistance measures were offered, such as special financing facilities to mitigate the impacts of the COVID and Ukraine crises.

You can read more about our activities such as sustainable finance and assistance measures to mitigate the impacts of the COVID and Ukraine crises in the "Sustainable finance", "Export Services", "Development Financing", and "Tourism Services" subsections of this section.

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. The management of the OeKB bank group addresses these topics in regular strategy development processes and also engages in discussions with various stakeholders. We have contributed actively to the Green Finance Agenda since 2019. The objective is to continue acting as a responsible partner for the Austrian economy going forward.

Sustainable finance



“By expanding our Sustainable Financing Framework in the spring, we were not only able to make a greater proportion of the sustainable projects of OeKB and OeEB eligible for sustainability bonds, but also oriented the Framework more closely towards the recommendations of the EU Taxonomy. The fact that the order book for the €500 million sustainability bond that was issued in July was oversubscribed eight-fold underscores the high investor interest, and lends weight to our intention to remain active in this market going forward.”

Alexander Schierlinger, manager of the Treasury department

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 21st century, and of striving to keep the increase below 1.5°C. The COP27 climate change conference convened in the coastal Egyptian city of Sharm El Sheikh from 6 to 18 November 2022. The successes included the agreement on a compensation fund for damages and losses suffered by vulnerable nations. On the other hand, only minor progress was made in the urgently needed global measures for mitigating climate change. This makes it all the more important for companies to take concrete action here.

Austria is seeking to be climate neutral by 2040, and the EU intends to be the first climate-neutral continent by 2050. The financial industry has a key role to play in reaching this goal. At the regulatory level, the European Union’s action plan for financing sustainable growth drives the efforts of governments and the financial industry towards green and sustainable finance.

You can read about the efforts undertaken by the OeKB bank group in the field of sustainable finance here:

[Information on the EU Taxonomy for sustainable economic activities in accordance with Regulation \(EU\) 2020/852](#)

[Anhang XI to the EU Taxonomy – qualitative disclosures](#)

The EU Taxonomy¹ for sustainable economic activities stands for a classification system that is intended to make it easier for investors and companies to assess whether certain economic activities are environmentally sustainable. This is intended to redirect capital flows to promote the transition to sustainable and integrative growth and to prevent greenwashing. Economic activities within the meaning of the Taxonomy Regulation contribute to at least one of the six defined environmental objectives without having an adverse impact on the others. The Regulation also includes minimum social requirements. The environmental

GRI 2-6
GRI 3-3
GRI 203-1, 2
FS1, FS5, FS6, FS7, FS8,
FS10, FS11, FS16

This information about the fulfilment of the Taxonomy obligations can be found in the Group Management Report of the 2022 Annual Financial Report.

¹ Regulation (EU) 2020/852

objectives are: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems.

According to Art 8 of the Taxonomy Regulation, companies that are subject to the Directive regarding Disclosure of Non-financial Information (NFRD²) are required to publicly disclose how and to what degree their economic activities qualify as environmentally sustainable in accordance with the Taxonomy Regulation. The NFRD has applied to OeKB since 2022. At present, the disclosure obligations only pertain to Taxonomy eligibility. Because financial services providers are dependent on the ESG KPIs disclosed by their customers, this hierarchical approach was chosen in the regulation.

OeKB and its bank subsidiaries have committed to a sustainable business policy and to taking sustainability into account in business strategy and in their daily actions. Going forward, the Taxonomy Regulation will be taken into account in the business strategy of OeKB and its subsidiaries, in product design processes, and in all collaboration with counterparties. Compliance with and the implementation of the Taxonomy Regulation within OeKB Group and the Taxonomy eligibility and Taxonomy alignment of economic activities will be assigned significant importance in future. Refinancing Taxonomy-aligned economic activities through the EFS is a key consideration for OeKB. To promote this trend, a sustainability bond framework was also developed and was updated and refined during the financial year as part of the Taxonomy developments.

As the Austrian export credit agency, OeKB supports Austrian exporters in their domestic and foreign business. Based on this mandate, guarantees and refinancing will continue to be provided for various economic activities, even if they are not covered by the rules in the Taxonomy Regulation. The export guarantee services are offered and handled at the behest of the Republic of Austria (Federal Ministry of Finance). Here, Austria has committed to taking the environmental and social impacts of publicly subsidised export loans into account. This is achieved through the environmental and social audit. OeKB Group will assist the export industry and tourism industry as they move towards a climate-neutral future and is employing a transformation dialogue in the context of the Taxonomy Regulation. The extensive sustainability activities are also presented transparently in the sustainability report of OeKB Group.

In a second disclosure step, the actual Taxonomy alignment will also be reported for the 2023 financial year. Economic activities qualify as Taxonomy aligned when they are described in the delegated acts of the Taxonomy Regulation and meet all technical criteria, the minimum social standards, and the “do no significant harm” criteria. Information on the development of these economic activities over time will then be published starting in the second year after implementation, i.e. starting in 2024.

² Directive 2013/34

Taxonomy eligibility metrics

In accordance with Art 10(3) of Delegated Regulation (EU) 2021/2178 supplementing the EU Taxonomy, OeKB Group is reporting six quantitative KPIs. As there is currently no common market standard for the interpretation of the Taxonomy Regulation, the calculations were performed to the best of the OeKB Group's knowledge and judgement on the basis of the regulatory requirements and thus represent the interpretation of the OeKB Group.

	Indicators	Ratio
lit a)	The proportion of exposures to Taxonomy-eligible economic activities	8.77%
lit a)	The proportion of exposures to Taxonomy non-eligible economic activities	39.45%
lit b)	The proportion of exposures to central governments, central banks and supranational issuers	23.95%
lit b)	The proportion of exposures to derivatives	2.30%
lit c)	The proportion of exposures to undertakings not subject to the NFRD	30.46%
	Proportion of exposures to on demand inter-bank loans	3.72%

Explanation of the Taxonomy-related KPIs

To increase the transparency of which assets are contained in the various KPIs, this is presented in the following:

lit a) Taxonomy-eligible and Taxonomy non-eligible assets

The most relevant indicator, the proportion of Taxonomy-eligible assets, consists of the assets that can be assessed according to the delegated acts of the Taxonomy Regulation. The legal acts specify which counter-parties and products the bank may include in its reporting about the exposures that are covered by the Taxonomy. In this, the disclosures must generally be based on the KPIs published by the counterparty in the transaction. Thus, the KPIs of OeKB Group consist largely of the KPIs of the counterparties, weighted according to the respective exposure. For the purposes of identifying companies that are subject to the NFRD and those that are not, the registered office and net revenue of the customers was evaluated, as well as whether a company is listed, a credit institution, or an insurance company. Disclosure obligations under the NFRD apply to banks and insurance companies with their registered office in the EU and with 500 or more employees, and to listed corporations (AG or GmbH) with 500 or more employees.

Due to its role as a group of special-purpose banks and as the provider of refinancing for the Austrian export financing operations, the largest balance sheet item by far is the risk item "Loans and advances to banks". This involves Austrian and international banks. The majority of the Taxonomy-eligible assets of OeKB Group thus arise from the loans and advances to these banks, which were weighted according to the respective published indicators on Taxonomy eligibility. If a bank has not yet published data on the indicators, it is categorised as 0% Taxonomy eligible and the balance sheet item is classified as lit a) Taxonomy non-eligible.

The item lit a) Taxonomy non-eligible also includes loans and advances to NFRD companies that have not yet published KPIs. As the figures for both KPIs in lit a) only represent a part of the assets of OeKB Group, the two indicators do not add up to 100%. This also shows that the low Taxonomy eligibility KPI from lit a) is caused in part by the low share of assets that may be classified as Taxonomy eligible in the first place. The denominator in lit a) is the total balance sheet assets (reported total assets in accordance with Annex V of Delegated Regulation 2021/2178), especially loans, debt securities, and interests in investments other than subsidiaries (a) financial assets at amortised cost, (b) financial assets at fair value through other comprehensive income, (c) investments in subsidiaries, (d) joint ventures and associates, (e) financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, less the exposures to central governments, central banks, and supranational issuers.

lit b) Exposures to central governments, central banks, and supranational issuers and exposures to derivatives

The denominator for the exposure to central governments, central banks, and supranational issuers is the total balance sheet assets. Central governments, central banks, and supranational issuers are, however, not included in the denominator for the green asset ratio (GAR) calculation. The GAR indicates the proportion of assets that is Taxonomy aligned. The calculation only includes counterparties that are supranational issuers if they are included in the European Central Bank's (ECB) list of recognised supranational issuers.

All types of exposures to the identified counterparties were taken into account. Guarantees pursuant to the AusfFG are reported in lit b) Exposures to central governments. Cash and cash equivalents at central banks are included in the exposure to central banks.

lit c) Exposures to undertakings that are not subject to the NFRD

Non-NFRD companies that are corporations (e.g. with the legal form of AG or GmbH) and NFRD companies that exercise the group exemption are included in lit c). As these business partners make up a significant portion of the OeKB Group balance sheet, this leads to a low Taxonomy eligibility ratio and a high indicator in accordance with lit c).

Due to OeKB Group's global scope of activity, its customers also include many companies with registered offices outside of the EU. These may also inherently be Taxonomy non-eligible and are included in lit c) if they are corporations.

If no data are yet available for the funds, they are included among the non-NFRD companies if they have the legal form of a corporation – otherwise, the fund is not included in any indicator.

The denominator in lit c) is the total assets reported on the balance sheet.

Sustainable products and services

According to a customer survey conducted by OeKB in collaboration with INTEGRAL Markt- und Meinungsforschung, 90% of exporters plan to make investments in energy and resource efficiency within the next three years. Another 75% of the responding exporters intend to invest in waste prevention and carbon reduction. The greatest challenge in the green transformation is a lack of willingness in the market to pay the necessary additional costs.

Read about the products we employ to promote the green transformation here:

Sustainable loans

Austrian exporters that make targeted investments to reduce negative environmental impacts and to make long-term contributions to environmental improvements profit from our Export Invest Green and Equity Investment Green instruments. Export Invest Green provides companies with an export ratio of at least 20% and an investment volume of at least €2 million easier access to the attractive OeKB financing conditions for green investments in Austria. Equity Investment Green offers this for the green financing of foreign subsidiaries of Austrian exporters. These assistance options were launched in collaboration with the BMF in 2019 and were among the first measures implemented under the Austrian federal government's Green Finance Agenda. There are currently 66 contracts for the Export Invest Green product, corresponding to a volume of €746.93 million. There are currently 10 contracts with a volume of €61.88 million for the Equity Investment Green product, which was introduced in 2021. A concept for an impact evaluation was drawn up during the reporting period. It will be implemented in 2023.

You can find more information about the criteria and the Export Invest Green application form on the [OeKB website](#).

Here are two of our many success stories:

i

Some 95% of the existing European semi trucks and trailers, more than 1 million vehicles in Europe, cannot be transported by rail because they cannot be lifted by crane. With the innovative roadrailLink (r2L) technology, OeKB customer **Vegatrans** is setting new standards in truck transport and in the urgently needed shift in transport from the road to rail. The adapter that was developed together with Kässbohrer makes it possible to load vehicles onto railcars without special equipment or special loading ramps, and to transport them with lower carbon emissions. Some of the financing for the project is being provided through the Export Invest Green instrument.

Hydropower is a clean and reliable renewable energy source that can also be stored. With its expansion of the Sellrain-Silz power plant cluster, **TIWAG-Tiroler Wasserkraft AG** is making a crucial contribution to securing a sustainable, high-quality energy supply in Austria. OeKB is providing support through an Export Invest Green arrangement.

You can learn more about our success stories on our [website](#).

Sustainable bonds

Our sustainability bond team, which is composed of experts from across the Group's departments and banks, continuously evaluates a broad range of projects to determine their suitability for sustainability bonds. To this end, the entire sustainability bond team meets once per quarter. This is 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.

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

The Sustainable Financing Framework forms the basis and sets mandatory guidelines and clear regulations for the use of the generated proceeds for the issue of green bonds, social bonds, and sustainability bonds. These are bonds for which the issue proceeds are used solely for the (re)financing of environmental or social projects, or a combination of the two. In March 2022, the framework was expanded to include the categories of green buildings and circular economy, and was also aligned more closely with the EU Taxonomy for sustainable economic activities. It currently defines criteria for eligible projects in nine green and three 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, promotion of measures for job creation, access to basic social services such as health care and education, and basic infrastructure in developing countries. It was reviewed and approved by Sustainalytics, one of the leading independent ESG (environmental, social, and governance) and corporate governance research agencies. The Framework corresponds to the market standard and the ICMA Sustainable Bond Standards.

You can find the 2022 Sustainability Bond Report with concrete financing examples on the [OeKB website](#).

Three sustainability bonds have been issued to date:

- October 2019 – €500 million – term 7 years
- March 2021 – NOK 1 billion – term 5 years. The net proceeds are used solely to finance projects of OeEB.
- July 2022 – €500 million – term 5 years

In 2020, we received the TRIGOS Award in the category of "Exemplary Projects" for our sustainability framework and first sustainability bond. You can find out more about the TRIGOS Award and the other winners [here](#).

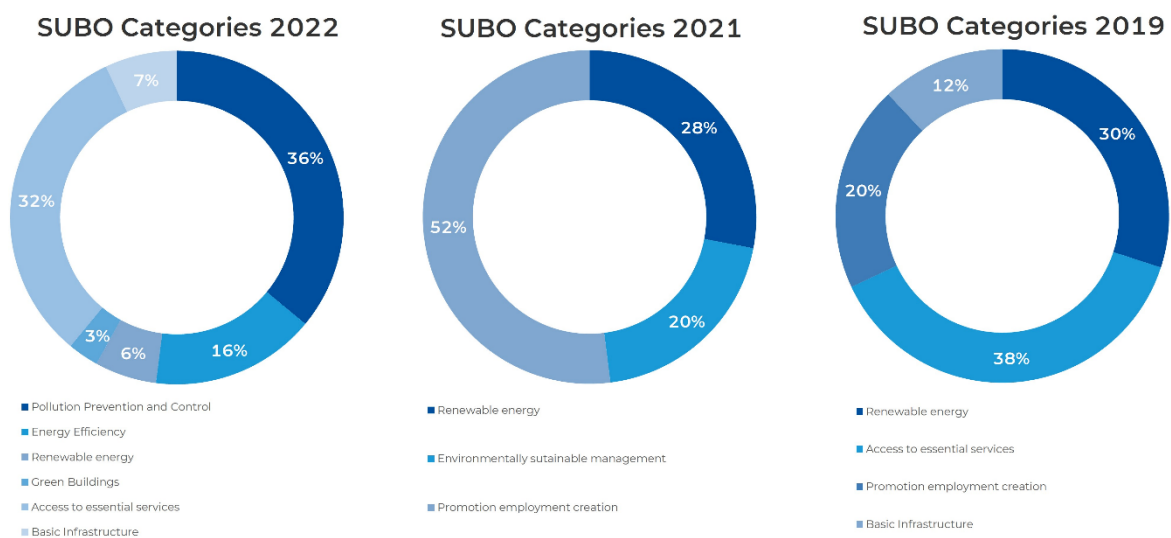
All bonds bear the unconditional and explicit guarantee of the Republic of Austria. Sustainalytics confirmed the 2022 Impact Report and thus the proper use of the proceeds from all sustainability bonds.

The net issue proceeds of the first sustainability bond were allocated to the (re)financing of social projects (70%) and to the (re)financing of environmental projects (30%). Most of the capital went to projects for improving 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. A large portion of the issue proceeds is being used for renewable energy in the form of the construction of climate-friendly electricity generation systems with a capacity of 142 MW. In terms of social projects, the issue proceeds were used to finance Austrian SMEs to improve the supply of jobs and to modernise drinking water supplies.

The net proceeds of the second bond were divided equally between social and environmental projects of OeEB. More than half of the bond proceeds were earmarked for projects that will promote the creation of jobs in developing countries; this is enough capital to set up nearly 120,000 micro, small, and medium-sized enterprises, for example. The focus in the environmental allocation is renewable energy, with financing for solar, wind, and hydropower projects that will save nearly 40,000 tonnes of carbon emissions per year.

The net issue proceeds of the third sustainability bond were allocated 61% to the financing of environmental projects and 39% to the financing of social projects. The most important green category is pollution prevention. This segment includes projects with state-of-the-art systems that significantly reduce airborne emissions (e.g. 435,000 tonnes of CO2/year). In the social category, access to basic social services and the associated improvements in health care and education are crucial. In this segment, 106 new and 1,137 modernised hospital spaces were created, and places for 3,660 students per year were created.

The following charts show the breakdown of the sustainability bonds by category:



Proprietary investments

We invest our own capital responsibly. We pursue the three economic objectives of security, liquidity, and return and evaluate the impacts that our investments have on others by accounting for the non-economic objectives of ethical action and sustainability. Exclusion criteria allow the OeKB bank group to prevent ethical contradictions and avoid risks. Due to the exclusion list, the bonds in the proprietary portfolio currently do not include issues from companies in the arms industry. This exclusion list is updated regularly. A portion of the proprietary portfolio has been allocated to selected green bonds, social bonds, and sustainability bonds since 2019.

FS10

Sustainability criteria for Austrian funds

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). We have been collecting sustainability data on Austrian retail funds since the middle of November 2020 and are continuously expanding the range of these data.

You can read about which sustainability criteria are documented and how the data are published in the “Capital Market Services” section of this report.

OeKB > ESG Data Hub

Our new product, the OeKB > ESG Data Hub, was launched in August 2022. The ESG platform was developed in a participative process involving the Austrian banking industry and is the key to sustainable finance for companies and banks. Meeting ESG criteria ensures that companies adhere to a series of important sustainability aspects and thus allows for a transparent assessment. The new, central online platform of OeKB offers companies the ability to collect their sustainability data conveniently and efficiently in accordance with the valid regulatory requirements. Standardised ESG questionnaires were developed for this for small, medium-sized, and large enterprises, with differing scopes for each. The OeKB > ESG Data Hub offers companies the opportunity to get an overview of their ESG performance and to identify and leverage potential for improvement. Companies can also quickly and efficiently share the ESG information with selected banks via the platform. And last but not least, the OeKB > ESG Data Hub also allows an industry comparison, and further features are planned for the coming months.

You can find more information about the OeKB > ESG Data Hub on our [website](#).

Lectures and discussions at universities of applied science, companies, and conferences

We gladly accepted invitations from universities of applied science, companies, and conferences again last year to report about our experiences with the creation of the Sustainable Financing Framework, adaptation of our processes, and issue of our sustainability bond. We presented our OeKB > ESG Data Hub at numerous events. 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.

Oesterreichische Entwicklungsbank

Despite another year of crisis, OeEB further expanded its activities in Africa and the least developed countries. To promote anticyclical effects, investment financing totalling €65.7 million went to Africa and another €85.5 million to the least developed countries. Capital was thus allocated to Africa and the LDCs in line with the strategic dictates.

You can find further information about the sustainable finance activities of OeEB in the “Development Financing” section of this report.

Impact management

As an impact investor, OeEB contributes to the generation of measurable development effects through all of its investments and in this way to sustainably improving the living conditions of people in developing countries.

Demand for impact investments – investments that generate measurable social and environmental effects in addition to the financial return – continues to grow. 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.

You can find the Operating Principles for Impact Management [here](#).

OeEB already signed the Operating Principles for Impact Management in 2019. They provide a common market standard for impact investments and offer investors a framework for the design and implementation of their impact management systems. Signatories are obligated to manage investments according to the principles and to take impact considerations into account throughout the entire investment cycle. They also commit to the annual publication of the principles and independent verification at regular intervals.

The disclosure declaration describes how OeEB has integrated the principles into its investment process and confirms that its entire portfolio amounting to €1,619.79 million as at 31 December 2022 is managed in accordance with the principles. An independent verification report also confirms that OeEB's impact management system complies with the principles.

You can view the disclosure report and independent verification report on the [OeEB website](#).

Impact measurement for development financing projects

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), and has been involved in its further development since 2021. 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 uses the Joint Impact Model (JIM) primarily to quantify greenhouse gas emissions in relation to its investments. The goal of the JIM is to create comparability, accountability, and transparency in the financial industry by measuring key impact indicators in a harmonised manner.

TCFD metrics and targets

You can find out more about the JIM [here](#).

Development policy effects

The project reviews of OeEB are subject to environmental and social standards to which the EDFI group has agreed. These include the Performance Standards on Social and Environmental Sustainability drafted by the World Bank subsidiary IFC; the Environmental, Health, and Safety Guidelines of the World Bank Group; and the international conventions of the International Labour Organization (ILO). This minimises potential negative impacts in advance and mitigates them through special requirements.

You can learn more about environmental and social standards on the [OeEB website](#).

You can find the EDFI Principles [here](#).

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 OeEB has specifically adapted for its needs.

TCFD risk

You can read more about the Development Effectiveness Rating Tool on the [OeEB website](#).

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 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 OeEB customers make and shows the changes that have taken place since the respective equity or other investment. In this way, it allows the development-policy effects of this financing and equity investment to be reported, the overall development-policy quality of our portfolio to be managed, and positive impetus for improvement to be generated.

Gender

— Gender lens investing

A key step towards achieving this strategy was the development of a gender action plan that was operationalised in 2020 and that is adapted annually. The gender lens investing approach was chosen to facilitate better investment decisions and promote gender equality. Thanks to this comprehensive approach, the effects that investment decisions have on gender equality are taken into account.

You can download the gender lens investing position paper and the action plan from the [website](#).

You can find further information on the study into the transformative effect of gender lens investing [here](#).

— 2X Challenge

OeEB underscored this commitment by joining the 2X Challenge. The goal of this global initiative is to mobilise USD 15 billion for “gender smart” investments. This should strengthen women as entrepreneurs, managers, employees, and consumers of products and services and increase their participation in the economy. The members of the 2X Challenge have provided USD 6.8 billion to date. In addition, USD 2.5 billion from private investors was mobilised. A core aspect of the 2X initiative was the establishment of the 2X criteria, which have since become a global industry standard for gender-equal investments.

You can find more information on the 2X Challenge: Financing for Women on the initiative [website](#).

WEP 6

— Women’s Empowerment Principles – DERA tool

OeEB has been a signatory to the United Nations Women’s Empowerment Principles since 2021. The Development Effectiveness Rating Tool (DERa) ensures the collection of gender-relevant data. At the customer level, the number of jobs for women, the resulting share of female staff, and special measures and benefits for female employees are documented.

You can read more about the results of the gap analysis and our measures in the “Diversity and inclusion” section in this report.

Obligation under the Paris Agreement on climate change

In a joint statement, 15 European development banks including OeEB committed to exclude investments in fossil fuels by 2030. The EDFI members have already ended the financing of new coal and heating oil projects. The portfolios of the EDFI

TCFD risk

You can find more information in the [EDFI Statement on Climate and Energy](#).

members are to have zero net emissions by no later than 2050. The EDFIs provided around €15.12 billion for climate financing in countries with low to middle income levels between 2012 and 2021. In this way, the EDFI members want to set an example in developing countries and together make a contribution to achieving the SDGs and the goals of the Paris Agreement.

African-Austrian SME Investment Facility

OeEB has been extending loans to Austrian companies from the funds in the African-Austrian SME investment facility of the Federal Ministry of Finance since May 2020, including for the construction of infrastructure in Africa.

You can read more about infrastructure projects in Africa in the “Development Financing” section of this report.

Gutmann OeEB Impact Fund

The Gutmann OeEB Impact Fund – a joint project of Oesterreichische Entwicklungsbank (OeEB) and Bank Gutmann – successfully ended capital take-up in April 2022. A total of €72 million was mobilised from the private sector. The capital is being invested in funds that sustainably improve living conditions for people in developing and emerging countries.

Investments have been made in six funds to date, one SME fund in Africa, two global Fintech funds, another SME fund in Southeast Asia, and one global and one Indian fund focusing on financial inclusion. As at the end of 2022, these six funds were invested in 44 companies and provided roughly 5.1 million previously undersupplied retail customers and 959,000 SMEs with new access to financial services. The goal is for these funds to create over 230,000 new local jobs by 2027.

Export Services



“With biogas, green electricity, district heating, and bioethanol, we intend to make a contribution to the regional energy transition and accompany Austria on its path to an energy-independent and climate-neutral future. We are happy to have found a reliable financing partner in OeKB that also helps us through turbulent times.”

Bernhard Krill, CFO of AustroCel Hallein GmbH

You can learn more about the company AustroCel on the [company website](#).

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 help them to tackle the challenges that global developments bring on behalf of the Federal Ministry of Finance.

GRI 2-6
GRI 3-3
GRI 203-1, 2
FS7, FS8

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 guarantee system is based on the provisions of the Export Guarantees Act (AusfFG) and the respective regulations.

New guarantees totalling more than €6.2 billion were issued in 2022 (an increase of 57% in annual comparison). The total of used guarantee facilities came to €29.4 billion.

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

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

You can find statistical overviews of the guarantees pursuant to the AusfFG in the OeKB Export Services annual report 2022

OeKB's Export Financing Scheme (EFS)

Through the OeKB Export Financing Scheme, it has been possible to refinance the export of goods and services and equity investments abroad since 1960. 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 and OECD guidelines.

You can find information about OeKB's EFS on our [website](#).

Financing at commercial terms

Financing for bank supplier and buyer loans and for equity investments is extended in euros and in foreign currencies at variable and fixed interest rates. The interest rates in the EFS are set daily, and are thus in line with the market conditions, fair, and transparent. Refinancing products are simple, standardised, and oriented towards standard market practices. Typical financing examples are also shown by way of assistance. Banks and exporters can use the online OeKB Loan Pricer on the OeKB website to quickly and easily calculate the interest of an EFS financing arrangement. Banks and their customers can decide themselves at which point in time they lock in the interest rate.

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

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

Financing arrangements (including commitments to lend) as at 31 December 2022 came to €25.75 billion.

International conditions

OECD Arrangement on Officially Supported Export Credits (OECD Arrangement)

The OECD Arrangement applies to officially supported export loans with a term of at least two years and covers important aspects such as maximum loan terms, interest rate benchmarks, premium calculation, repayment modalities, and local costs. Of particular relevance for Austrian exporters is the temporary easing of the down payment requirement, among other things.

The OECD Arrangement generally requires a mandatory down payment of 15% of the export contract value by the purchaser, which cannot be covered or financed by an export guarantee. For countries with low and middle incomes, it became increasingly difficult during the COVID-19 crisis to cover and finance the down payments on the private market. Because of this, the down payment requirement was temporarily reduced to 5% in 2021 at the initiative of OeKB. The validity of this measure was extended by a further year to 4 November 2023.

The modernisation of the rules is currently being negotiated. The participants in the OECD Arrangement on Officially Supported Export Credits are currently negotiating the modernisation of their rules for the financial terms for officially supported export credits. For example, a broader spectrum of climate-friendly transactions should be supported through more generous financial terms. It is hoped that an agreement will be reached in March 2023.

OECD Sector Understanding

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 Renewable Energy, Climate Change Mitigation and Adaptation, and Water Projects Sector Understandings. The longer loan terms defined for rail infrastructure projects in the Rail Infrastructure Sector Understanding are beneficial for the financing needs in this segment, where the Austrian export industry is traditionally very strong.

OECD Recommendation on Bribery and Officially Supported Export Credits

With its Recommendation on Bribery and Officially Supported Export Credits, the OECD is especially seeking to raise awareness for preventing corruption. As a national export credit insurer operating as an agent of the Republic of Austria, OeKB implements these recommendations in its business activities.

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 as well as commissions. We also ascertain whether the applicant is included on any debarment lists of certain international financial institutions (IFI) such as the World Bank or European Bank for Reconstruction and Development. If doubts arise during these checks, these are subject to mandatory thorough investigation. The application for the issue of a guarantee is not processed until all concerns have been rectified.

GRI 3-3
GRI 205-1

You can find information about preventing corruption on the [OeKB website](#) and in the "Corporate governance" section of this report.

OECD Recommendation of the Council on Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence (the “Common Approaches”)

The Common Approaches set forth a standardised framework for assessing the environmental and social impacts of projects and thus create harmonised competitive conditions among the ECAs represented in the OECD. Human rights were given an even higher weighting in the audit requirements during the last revision of the Common Approaches. A further review is currently being discussed in the international committees. The focus here is on topics such as climate change and adaptation to climate change, biodiversity, human rights, supply chains, and life cycle analyses. The Performance Standards of the IFC (International Finance Corporation), which have primarily been used as a basis for the auditing of large international projects up to now, are to be established as the default standard.

Environmental and social aspects

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. For every application for a federal guarantee, this screening determines whether the transactions (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 2-12, 2-23, 2-25
GRI 203-2
GRI 413-1, 2
FS1, FS2, FS3, FS9,
FS10, FS11

When assessing the risks of potential environmental and social impacts, OeKB (as the Austrian ECA) must adhere to the Common Approaches of the OECD. 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.

You can find more information about environmental audits, the Common Approaches, and the projects on our [website](#).

TCFD risk

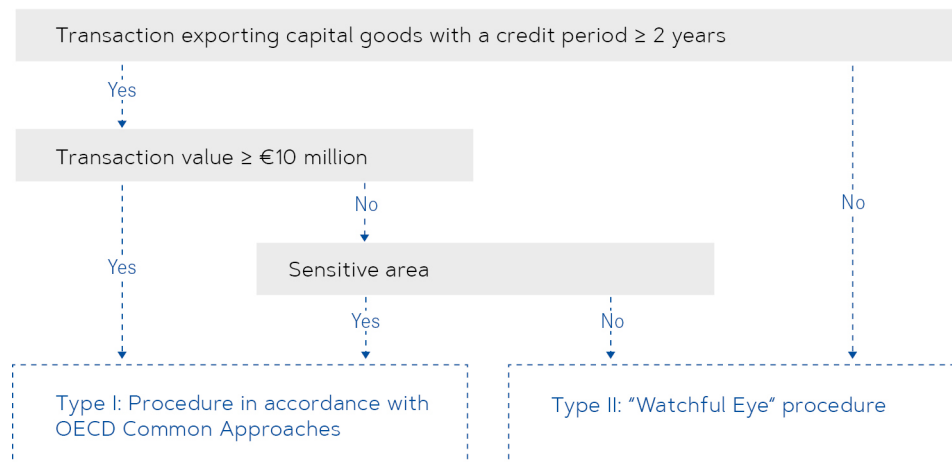
The environmental and social assessment procedure divides projects into the categories of A, B, C, and E depending on the extent of the project’s potential impact. Project financing in Category A must be accompanied by monitoring at regular intervals. For all other projects, the experts conducting the audit decide whether monitoring is appropriate to mitigate potential negative impacts in advance.

GRI 2-16

TCFD risk

A total of 31 projects were evaluated for their environmental and social impacts in 2022.

Screening of application



	2022	2021	2020	2019
Category A	6	5	2	7
Category B	5	6	3	6
Category C	12	6	5	7
Category E	8	6	9	15
Total	31	23	19	35

Sectors	2022	2021	2020	2019
Thermal power plant	-	-	-	-
Hydroelectric power plant	16	6	3	7
Renewable energy	-	-	2	-
Chemicals	1	4	-	-
Pulp and paper	1	-	-	5
Iron and steel	2	4	1	9
Drinking water, water treatment	1	-	1	3
Transport	-	-	-	-
Agriculture, wood	-	-	-	1
Transport infrastructure	3	2	2	2
Other*	7	7	10	8
Total	31	23	19	35

* Other: health care (5), others (2)

Projects under review

Projects that can have significant negative, irreversible effects on the environment and society are assigned to Category A in the audit according to the environmental and social standards. We attach considerable importance to dialogue with all stakeholders, including relevant NGOs, to come to a comprehensive understanding of the potential environmental and social impacts of a project. We present Category A projects that may be awarded a federal guarantee on our website at least 30 days before a guarantee is issued.

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

Country risk reports

Our country reports contain further social, development, and environmental indicators in addition to the corruption perception index 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.

Well founded information about the economic and political situation in export markets helps domestic companies better assess the risks and select the right instruments to minimise these risks. In the #MärkteImFokus series, our country analysis team provides information about what market is currently offering opportunities and where risks are elevated.

You can find more information about #MärkteImFokus on our [website](#).

Read about how we support companies in times of crisis here:

Export stimulus

The goal of these measures is to provide Austrian exporters with support in their business and to allow Austrian companies to enter the export business, making them more internationally competitive. A key focus in this is placed on the environment, climate, and sustainability.

You can read more about our export stimulus measures [here](#).

The measures cover

- a more aggressive cover policy,
- 100% political cover for transactions up to €5 million for all country categories,
- more flexible value-add rules for sustainable and digital projects,
- the opening of the guarantee by aval instrument for suppliers of Austrian exporters, and
- longer terms and expanded risk coverage.

COVID-19 assistance measures

- Credit in the amount of €3 billion – the special Kontrollbank refinancing facility

In light of the 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. The revolving loans are primarily intended to enable these exporters to maintain their sites and operations in Austria. The application period for the special Kontrollbank refinancing facility ran until 30 June 2022. A total of 395 commitments with an aggregate volume of €2.24 billion were approved through to 31 December 2022.

- Bridging guarantees for large enterprises

OeKB also took on another key measure for ensuring solvency and bridging liquidity difficulties and processed the bridging guarantees offered for large enterprises under the government's €15 billion coronavirus aid fund. The amount of the loan is based on the company's actual liquidity needs.

- Coverage of marketable risks and revolving deliveries and services

The export guarantees are usually limited to non-marketable risks. Cover for marketable risks is available from private export credit insurers. Due to the coronavirus crisis, it was also possible to have marketable export credit risks covered by government-supported export credit agencies for a limited time until 31 March 2022. In addition to this, OeKB offers the G5 framework guarantee for short payment deadlines for revolving deliveries and services. This covers economic and political incidents and thus contributes to maintaining the supply chains.

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

You can find more information on the bridging guarantees for large enterprises on the OeKB [website](#).

Assistance measures due to the Ukraine war

Austrian companies have again had limited access to the instruments of the export guarantee scheme since October. In this, the BMF and OeKB have defined the framework conditions for the coverage of export transactions to Ukraine so as to account for the interests of Austrian exporters and the needs of the Ukrainian customers as best as possible, taking into account the current risks in Ukraine.

At the behest of the BMF, OeKB is providing a credit facility for companies that are being impacted by the war in Ukraine. The total volume of €1 billion serves to strengthen the Austrian export industry. The temporary liquidity assistance is intended for companies that are being impacted by the Ukraine/Russia/Belarus crisis through payment defaults or delays, difficulty in procuring input materials, or by having a site in one of these countries.

Read about the conditions under which a transaction can be covered [here](#).

Since August 2022, it has also been possible to apply for assistance if the liquidity shortage is caused by the higher prices for energy and/or input materials. In this case, direct impacts from the war are not a prerequisite for filing an application.

Development Financing

GRI 203-1, 2
FS7, FS8

Financing for special projects through soft loans from OeKB



A soft loan financing arrangement supported **eee Austria international projects GmbH** (formerly Bit Media e-Solutions GmbH) with a project in Medan, Indonesia. The Graz-based company expanded a training centre for tourism and joinery under a commission from the Indonesian Ministry of Labour. This was the largest order in the company's history with a lead time of four years. In addition to the digital and physical infrastructure, the project included the curricula and the training of the instructors on site and in Austria.

Another Austrian company is also completing projects in the education sector thanks to a soft loan. **VACE Systemtechnik GmbH** will equip six training centres in Accra, Ghana, in the next two years. This is a follow-up order for the expansion of the dual education system. The Upper Austrian company is supplying curricula and the necessary equipment for workshops and laboratories and is also training the requisite staff under a commission from the central vocational education authority in Accra.

GRI 3-3

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

OeKB extends subsidised loans, so-called soft loans, on behalf of the Federal Ministry of Finance to assist developing countries. These are earmarked for sustainable projects that are implemented by Austrian companies, that are not economically viable, and that improve the lives of the general public in developing countries. Thus, the focus is placed on infrastructure projects in key sectors such as health care, water, disaster response, and education. This type of financing benefits the recipient countries and domestic companies alike.

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). 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 and must have an Austrian input share of at least 50% so as to provide benefits for the Austrian economy as well. The Export Financing Committee decides on the eligibility of a project for development aid.

Oesterreichische Entwicklungsbank



“Climate protection and gender equality are overarching interdisciplinary issues that are taken into account in all projects of OeEB. Thanks to the focus on these defining challenges, we are confident that we can optimally implement projects in our focus areas of renewable energy, financial inclusion for MSMEs, and infrastructure in developing and emerging countries.”

Susanne Boesch, OeEB sustainability management

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. This contributes to the attainment of the Sustainable Development Goals (SDGs). It is committed to furthering the objectives of Austria's development cooperation policy and is one of the 15 European development finance institutions (EDFI). OeEB is permitted to act in all developing countries according to the OECD's Development Assistance Committee (DAC) list.

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.

Since its establishment in 2008, OeEB has already become the seventh largest of the 15 European development banks as measured by its portfolio. Comparative advantages of OeEB are the broad geographical mandate, which enables appropriate risk diversification, its specific know-how, and the ability to structure complex international private sector projects in developing countries.

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 Economic Chambers, 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.

Financing sustainable development

A lack of access to long-term sustainable financing in particular is a major impediment to opening private businesses in developing countries. But it is in fact private businesses that create important direct and a wide variety of indirect jobs through value-add chains, generate local revenue, and bring foreign currency into the country.

GRI 2-6, 2-12, 2-23
GRI 3-3
GRI 203-1, 2
GRI 413-1, 2
FS2, FS3, FS7, FS8, FS9,
FS11, FS13, FS14, FS15

You can find more information about the European Development Finance Institutions on their [website](#).

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

You can find further information on the sustainable finance activities of OeEB in the correspondingly titled section of this report.

OeEB offers credit financing at near-market terms with long terms and a 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.

Environmental and social standards

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.

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. The projects of OeEB are subject to annual monitoring, and increasing attention is 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. These measures contribute to minimising risk in the projects.

GRI 2-23
GRI 304-4
FS1, FS10

TCFD risk

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

Development policy effects

OeEB systematically documents how its projects contribute to economic advancement in developing and emerging countries in its annual Impact Report.

FS9

You can find our publications such as the OeEB Impact Report and the OeEB annual report on our [website](#).

Impact measurement

A results framework was drawn up in 2011 to allow the various objectives pursued by OeEB to be measured. This planning and management tool includes indicators and targets, and in this way provides information about to what extent OeEB is fulfilling its legal mandate.

You can find further information on the sustainable finance activities of OeEB in the correspondingly titled section of this report.

Different indicators were defined for the development-policy, economic, and strategic goals of OeEB 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.

OeEB's Financing Our Shared Future strategy

To this end, the following three focus areas have been defined in collaboration with the stakeholders of OeEB for the 2019 to 2023 strategy cycle:

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

Eighty per cent of new business for OeEB is to be in these three focus areas over the current strategy cycle. 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 limited to a target share of 20% 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
- Gender

On average, one fourth of new business is to be implemented in the least developed countries (LDCs) and one fifth in Africa. A total of €65.7 million, or over 20.66% of the newly signed financing arrangements as at the end of December 2022, has already been provided for projects in Africa. In 2022, 26.86% of the newly extended loans went to LDCs.

Strategic focus on climate protection

Heat waves, droughts, and a lack of water are significant hurdles to economic development and overcoming poverty for many people. International climate financing is thus a key instrument for helping developing countries fight the effects of climate change, which impacts them disproportionately.

OeEB is one of the largest providers of climate financing in Austria. In its strategy, it has undertaken to invest an average of 40% of its new business in projects that contribute to the goals of international climate financing. This includes projects in renewable energy and energy efficiency. OeEB's contribution to eligible climate financing in 2022 came to around €203.3 million, which is an average of 63.71% of its new business. OeEB was again one of the largest Austrian providers of eligible climate financing in developing countries in 2022.

Based on the data provided by OeEB customers over the course of 2022, OeEB was able to support savings of around 931,000 tonnes of CO₂ equivalents.

OeEB has invested USD 20 million in the Facility for Energy Inclusion (FEI) since June 2019. The goal of the FEI is to install up to 790 MW in additional sustainable, renewable energy generation capacity in Africa, thereby saving up to 12 million tonnes of CO₂ equivalents and creating around 19,000 jobs.

In line with this goal, the FEI provides financing for small and medium-sized

TCFD strategy

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

TCFD strategy TCFD metrics and targets

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 2022. You can find more information in the "Stakeholder relations and dialogue" section.

You can find further information on the Facility for Energy Inclusion (FEI) [here](#).

renewable energy projects, both for on-grid power plants up to 25 MW in capacity as well as off-grid solutions such as rooftop photovoltaic systems to cover the electricity needs of businesses, home solar systems, and mini-grid solutions.

The available capital was increased by a further €20 million in 2022. A further €15 million was also provided for the off-grid window of the FEI.

Strategic focus on gender

Women are more strongly affected by various dimensions of poverty (education, income, health care, etc.) than men. 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 ILO statistics (2020) indicating that only 47% of all women have a job while this figure for men is 74%. 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 Action Plan on Gender Equality and Women’s Empowerment in External Action 2021–2025 (GAP III), and Austria’s development cooperation policy. OeEB has taken key steps towards systematically implementing gender equality measures and integrating them into all business activities.

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.

WEP 5

You can find further current information in the “Sustainable finance” section of this report.

Strategic focus on renewable energy for developing countries

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. The demand for energy is still rising rapidly in frontier and developing countries. At the same time, developing countries are being impacted especially significantly by climate change. OeEB’s objective is to leverage the potential of renewable energy to create jobs and enable entrepreneurial activity.

FS8

OeEB and the sustainable Swiss investment firm responsAbility, which specialises in impact investments, have concluded a syndicated loan in the amount of USD 14 million for Swimsol. This Austrian pioneer in renewable energy develops floating photovoltaic systems and rooftop systems for the Maldives and other island nations.

You can find detailed information about the photovoltaic projects in the Maldives on the [website](#).

Strategic focus on financial inclusion/micro, small, and medium-sized enterprises

Since OeEB’s founding in 2008, microfinance has been part of the bank’s toolkit for improving access to financial services in developing countries. Because of poorly functioning local financial and capital markets, the majority of the population in developing countries in particular has no access to formal financial services.

TCFD strategy

FS7, FS13, FS14, FS15

It is critical for the success of small-loan programmes that the loans are granted responsibly and protection is provided against accumulating excessive debt through transparency in the microfinance sector. This makes it important to strengthen

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

financial literacy and support local banks and funds in the assessment of their risks, and to develop tailored products. In MSME financing, OeEB prefers collaboration with the financial sector as an intermediary to reach a large number of companies and to contribute as efficiently as possible to strengthening the local financial sector.

In September 2022, OeEB signed a bilateral credit line totalling USD 15 million with the Peruvian financing company EDPYME Acceso Crediticio S.A. The funds will be used to finance LPG-powered vehicles for private-sector micro and small enterprises. Some 35% of the funds are to be provided to women.

You can find further information about the Acceso project, which addresses the focus topics of gender and financial inclusion, [here](#).

Acceso is one of the largest vehicle financing providers in Peru and has a market share of nearly 20% in this segment. Its financing offerings make it possible for taxi drivers who have driven for one year in Lima to buy their own taxis. Most customers of Acceso are not eligible for conventional vehicle leasing programmes because of their creditworthiness. Around 73% of Acceso's customers have no other financial products aside from the loans extended by Acceso. This means that Acceso contributes to financial inclusion in the country.

Thanks to the switch to LPG-powered vehicles, Acceso has also contributed to lowering carbon emissions. Based on customer data, 364 kilotonnes of CO₂ were saved between 2005 and 2021.

Strategic focus on infrastructure

Functioning and reliable infrastructure is a fundamental prerequisite for economic development. According to the World Bank, the need for investments in developing countries will amount to around USD 1.3 trillion per year through to 2030.

Financing should be offered above all for sustainable transport infrastructure, information and communication infrastructure, and supply and disposal infrastructure.

In May 2022, OeEB extended a credit line in the amount of €13.5 million to Maheshtala Waste Water Management Private Limited, India. The credit line serves to finance the construction of a new wastewater treatment plant with a capacity of 35 million litres per day in the city of Maheshtala in the Indian state of West Bengal.

You can find further information about Maheshtala Waste Water Management on the [website](#).

The project is being implemented as part of the "Namami Gange" (Clean Ganga) programme of the Indian government and aims to eliminate the current wastewater problems in Maheshtala along with the resulting pollution of the Ganges river.

African-Austrian SME Investment Facility

OeEB has been providing funding for pre-project and project-related technical assistance measures under the African-Austrian SME Investment Facility since April 2020. The facility has a volume of €10 million.

In March 2022, OeEB signed a mezzanine loan agreement with LR Ethiopia Medical Manufacturing PLC, a 100% subsidiary of the Lohmann & Rauscher (L&R) Group, in the amount of €1 million under the African-Austrian SME Investment Facility (AAIF).

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

DEG is also supporting this project with funds from the AfricaConnect programme in the amount of €4 million.

In January 2022, OeEB concluded a mezzanine loan agreement with Westa Solar GmbH, a 100% subsidiary of the Austrian RP Global Group, in the amount of €1.5 million. The funds were provided by the African-Austrian SME Investment Facility (AAIF) of the Federal Ministry of Finance. RP Global will realise projects for commercial and industrial customers in Nigeria through a joint venture with an established local photovoltaics developer (Oolu).

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

Developments in products and services in 2022

The year 2022 was again dominated by the extraordinary global challenges. OeEB successfully signed projects with new customers and supported existing customers in various ways, such as overcoming supply shortages and interest rate fluctuations. Thus, many important transactions were signed and a positive result was achieved for the financial year.

FS8

There were 73 employees as at 31 December 2022. The total transaction volume based on contracts signed in 2022 was around €305.04 million. The profit for the year 2022 came to €3.6 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 party 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. Our services represent basic infrastructure and make a key contribution to the transparency of the capital market. The availability of our services is essential for a functioning capital market. The risk of disruptions is mitigated by corresponding security measures. Providing secure data with state-of-the-art technologies (such as blockchain technology) and the strict auditing of all services according to regulatory requirements are among our responsibilities. 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 2-6
GRI 3-3
GRI 203-2

You can find more information about all services and tasks under [Capital Market Services](#) on the OeKB website.

Auction agent for Austrian government bonds and treasury bills

OeKB is the agent for the issuance of bonds of the Republic of Austria through auctions. In the middle of 2021, this service was expanded with the auctioning of short-term money market securities of the Republic of Austria, called Austrian treasury bills or ATBs. Unlike for the government bond auctions where a multi-price method is used, the single-price method is used for the allocation of ATBs. Auctions are held according to clear rules and following a set procedure. The Austrian Direct Auction

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

System (ADAS) software that was developed and is operated by OeKB is used for the handling of time-critical processes from offer submission to allocation.

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. Around €45 billion in government bond issues and an expansion in the outstanding short-term issues in the amount of €5–7 billion are planned for 2023. Issue auctions are generally held monthly. In addition to auctions, the federal government also makes use of syndicated issues and separate government holdings.

Over the past year, a total of ten government bond auctions and eleven ATB auctions were held. Taking all forms of issuance into account, €44.4 billion in government bonds and €23 billion in ATBs were issued.

OeKB has used blockchain technology as an additional support process for data notarisation in Austrian government bond and ATB auctions since October 2018. This notarisation service documents the authenticity of the reports sent to the auction participants, thus ensuring maximum data security.

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 them with an experienced contact in Austria. OeKB currently manages around 17,000 LEIs of Austrian applicants and entities. WM Datenservice manages some 155,000 LEIs, and roughly two million LEIs have been assigned worldwide to date. The increasing use of the LEI in reporting underscores the growing importance of this identification number.

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

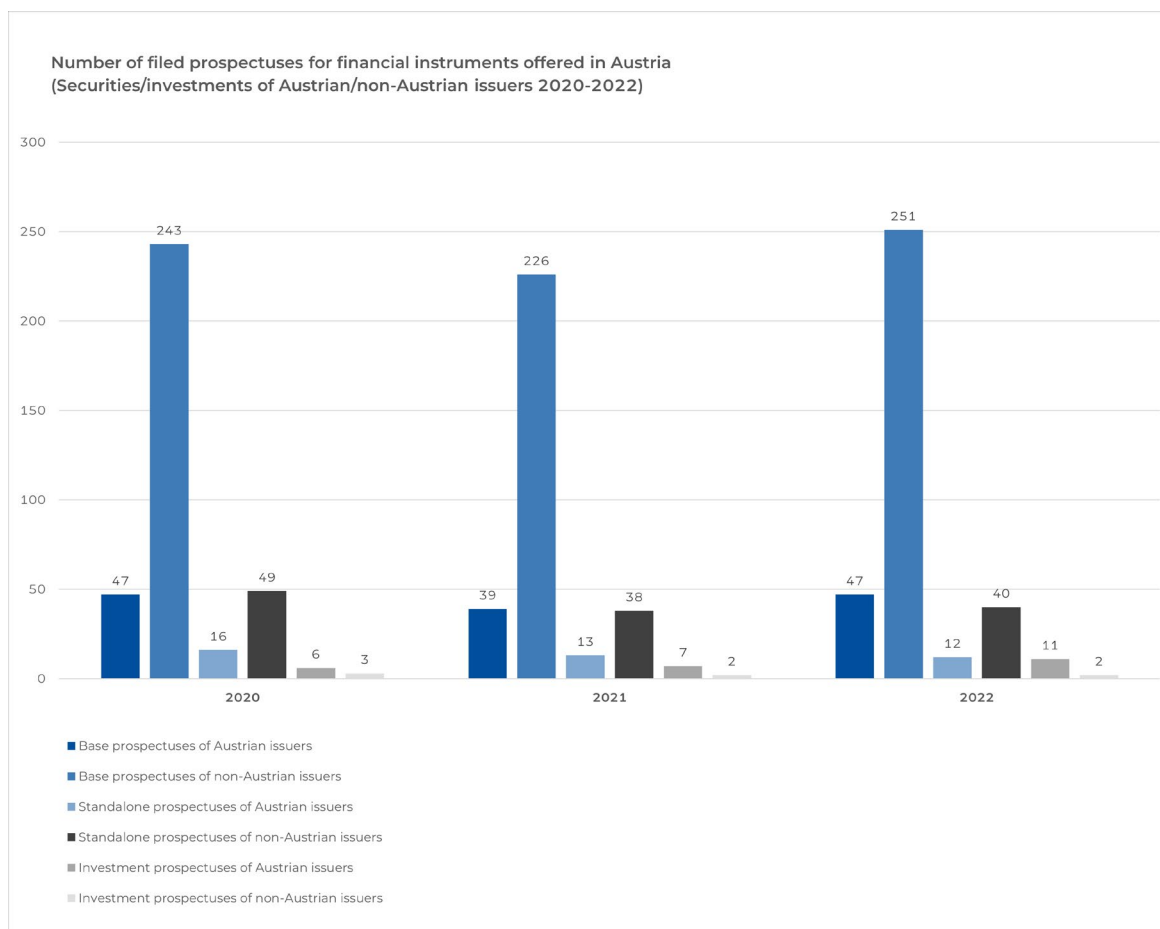
Issue calendar and prospectuses

OeKB is a notification office pursuant to §23 of the Capital Market Act and is responsible for the issue calendar, among other things. This contains all planned public and non-public issue operations in Austria. The issue calendar also allows the future capital market to be assessed and has proven to be an important source of information for the capital market.

You can find the issue calendar and prospectus documentation on the [my.oekb.at customer platform](#).

The notification office publishes the prospectus documents (i.e. prospectuses, amendments to prospectuses, registration forms and amendments to them) that have been approved by the Financial Market Authority (FMA) and submitted to the Austrian authorities on or after 21 July 2019 under "Prospectus Documentation" on the my.oekb.at customer platform. Copies of the filed prospectuses according to the Capital Market Act (KMG), Investment Fund Act (InvFG), and Real Estate Investment Fund Act (ImmoInvFG) can be obtained for a fee upon request.

You can also view a list of investment prospectuses and investment supplements filed with the notification office on our [website](#).



Notices and calculations for investment funds

As the notification office, OeKB accepts tax-relevant data on funds. These are used to determine the tax treatment of the funds. These data are published on my.oekb.at for the exact calculation of the capital gains tax and forwarded to the banks through interfaces so they can remit the capital gains tax. Tax-relevant data were submitted to OeKB for around 53,135 domestic and foreign funds and the associated tax treatment calculated in 2022.

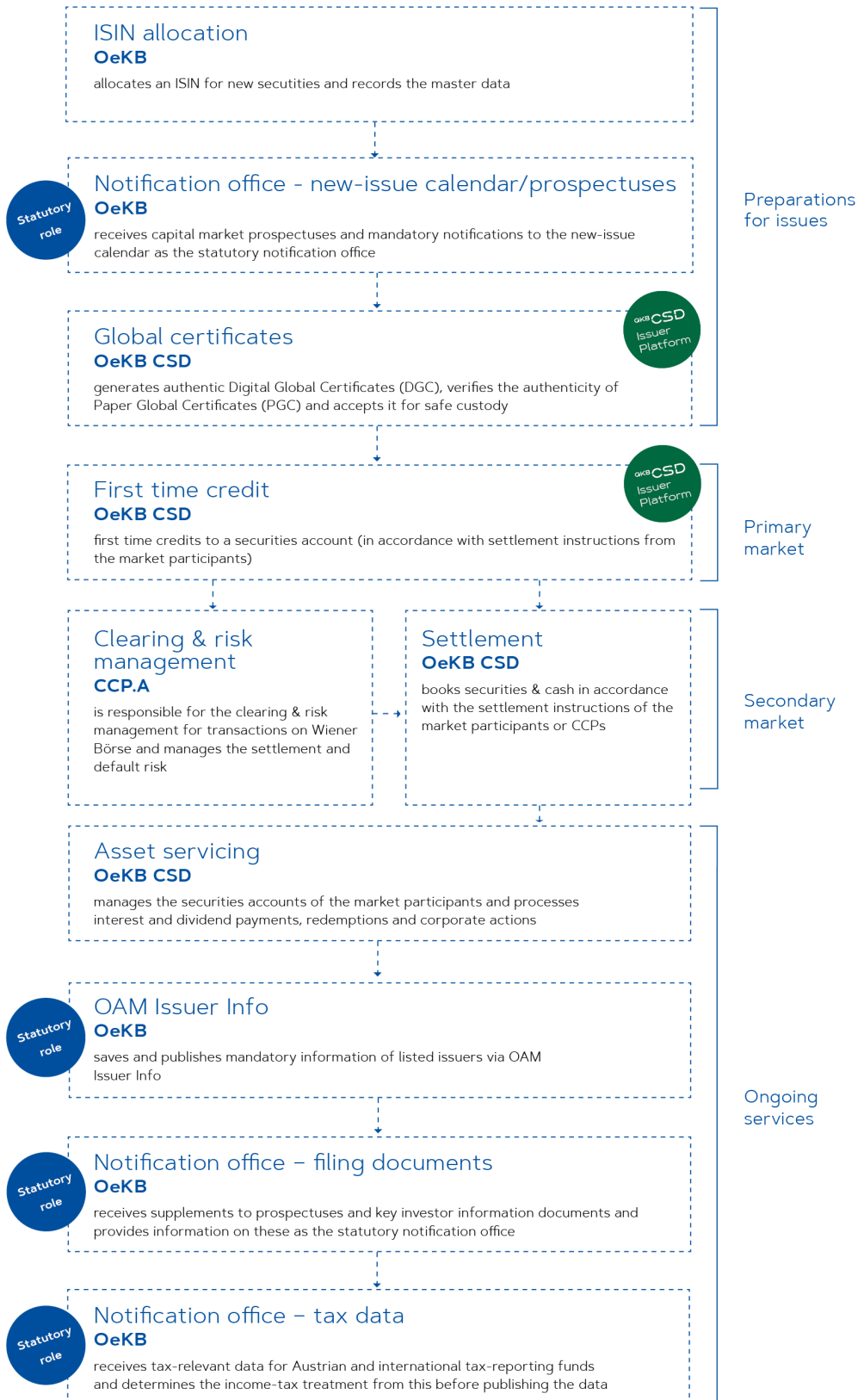
Sustainability data on Austrian retail funds have been submitted by the Austrian management companies with the other master fund data as part of the ISIN assignment process since 2018. The sustainability data are being continuously expanded in close coordination with VÖIG, most recently with the information under the Sustainable Finance Disclosure Regulation in 2021. Thus, the sustainability data currently include the following criteria: The criterion of “ESG incorporation at product level” shows whether a 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, sustainability fund according to

other sustainability label, and SFDR disclosure. This sustainability information is also provided at the fund level on the my.oekb.at customer platform.

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 expensive proprietary developments for capital market participants. This boosts efficiency and cuts 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% 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 2-6
GRI 3-3

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 business location. 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). The highly available services represent basic infrastructure and make a key contribution to the functioning of the capital market.

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

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.

OeKB CSD has contributed materially to the refinement of the legal framework for securities, including the option of de-materialising securities certificates (paperless securities; see the paragraph "Current developments in 2022").

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	2022	2021
Receipt of physical certificates	705	806
DTG (digital) receipt *)	7,504	7,652
Delivery *)	749	5,424
Increase of global certificates (digital)	66,226	62,120
Reduction of global certificates (digital)	49,769	41,553
Total	124,953	117,555

*) The difference stems from the redefinition of the terms in the Issuer Platform.

			31.12.2022	31.12.2021
Securities with a nominal value in million euros		Issuer CSD	426,598	391,991
		Investor CSD	9,135	9,123
Unit-listed securities	Market value in million euros	Issuer CSD	263,587	306,399
		Investor CSD	1,292	1,739
	Units in millions	Issuer CSD	7,783	7,748
		Investor CSD	183	277
Number of securities categories		Issuer CSD	13,342	14,400
		Investor CSD	1,297	1,319
Number of account holders		Domicile: Austria	45	46
		Domicile: Issued or originated outside Austria	27	26

The number of securities categories held as an issuer CSD came to 13,342 at the end of the year (2021: 14,400).

Settlement

A transfer effected by book entries on deposits at OeKB CSD replaces the movement of physical securities certificates. The TARGET2 Securities platform (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	2022	2021
January	156,053	147,162
February	150,580	149,155
March	195,394	178,472
April	138,835	147,334
May	153,390	147,274
June	139,618	148,432
July	131,527	148,054
August	135,269	143,954
September	136,211	155,912
October	124,461	142,543
November	148,516	166,602
December	141,603	160,884
Total	1,751,457	1,835,778

OeKB CSD processed more than 1.75 million transactions in 2022.

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 2022: 9340 cases (mainly for earnings payments). This figure only pertains to securities held in the vault.

Current developments in 2022

The past year was dominated by the effects and aftershocks of the coronavirus pandemic, the war in Ukraine, and the steady changes in the interest rate landscape. Increased settlement and issue volumes again had a positive effect on the operating results. By contrast, price trends had a negative effect. At the closing date, the non-recurring effects had roughly balanced each other out, with a general slight positive effect.

The Issuer Platform project (also known as “3i”) for the digitalisation of notary life cycle management on the basis of the de-materialised global certificate that is provided for in the Securities Deposit Act was successfully completed on 7 November 2022. This is an important step towards fully paperless operations in securities issuance and services. Existing paper global certificates (PGC) are also steadily being converted into digital global certificates (DGC). This conversion by the issuer is entirely voluntary and requires a degree of persuasion, but intensive efforts to this end are already under way. It is planned to dispose of the existing vault space in 2024 and to set up a smaller vault for the remaining paper documents.

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 & Settlement AG
- OeMAG Abwicklungsstelle für Ökostrom AG

Our clients are active in the energy market in the provision of balancing energy and promoting green electricity. 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 entails 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. The service will be expanded with numerous subsidies in the Renewable Energy Expansion Act (EAG) starting in November 2022.

GRI 2-6
GRI 3-3
GRI 203-2
You can find more information under [Energy Market Services](#) on our website.

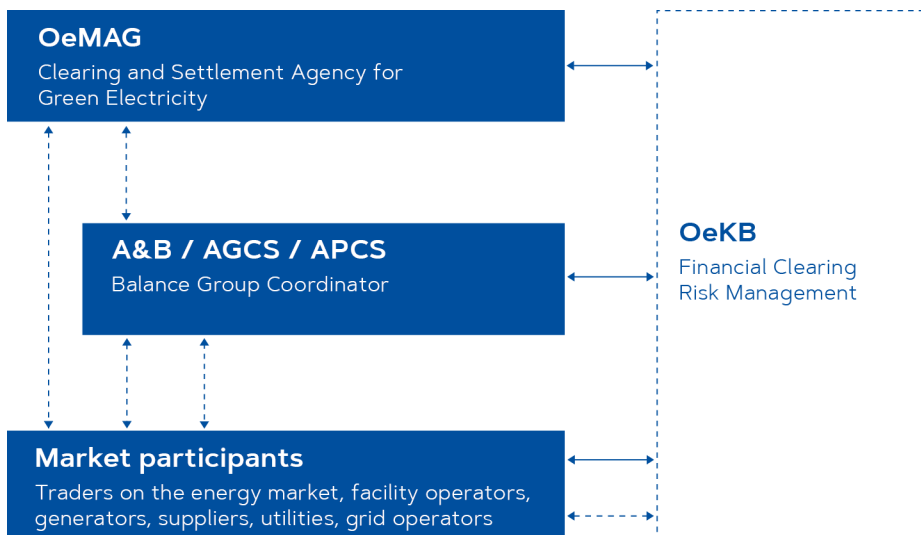
As part of its risk management services, OeKB calculates collateral requirements for covering potential payment defaults by market participants. OeKB manages and holds the collateral pledged to the settlement agents and realises it according to the requirements of the settlement agents.

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. In addition to clearing for gas and electricity products, OeKB has offered the procurement of national emission certificates through the German national emissions trading scheme (nETS) as a GCM since 1 November 2021.

Smooth and cost-efficient processing



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 attractive incentives for a sustainable energy system, which OeKB also helps to drive forward.

OeKB AG provides 12.6% of the share capital of OeMAG. OeMAG holds a licence for the processing of the promotion measures under the Green Electricity Act and as a

clearing agent pursuant to the EAG, and is thus the central contact for all questions about the subsidised generation of electricity from sustainable sources.

Over €1 billion in green electricity subsidies was paid out at the behest of OeMAG in 2022.

Tourism Services



“ÖHT sees itself as responsible for treating sustainability not only as a buzzword, but as a forward-looking mission for all of its activities. Because for the tourism industry and for hotels in particular, a sustainability strategy that takes the ESG criteria into account is indispensable for long-term success.”

Martina Wolf, sustainability officer at ÖHT

The Austrian tourism and leisure industry is a dynamic sector that generates substantial impetus for the entire economy every year. The 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.

Österreichische Hotel- und Tourismusbank GmbH (ÖHT) has been the national contact point for promotion and financing in the SME tourism and leisure industry since 1947. The ÖHT team with 52 employees in total handles the tourism promotion measures of the federal government on behalf of the Federal Ministry for Labour and Economy (BMAW) Its promotion products range from cash grants and guarantees to subsidised loans and ERP trust loans. By administering the promotion guidelines of the federal government, ÖHT ensures funding and financing in conformity with the nationwide development strategy for the tourism and leisure industry. The evaluation of the projects on the basis of the federal development strategy in accordance with the valid guidelines mitigates potential negative impacts on the ecosystems of projects that may be under way in the tourism segment. The ÖHT offerings for SMEs are supplemented by OeKB, which offers tailored financing for (large) companies with a high proportion of foreign guests (Export Invest Hotel) and for ski lift and cable car operators.

With ÖHT acting simultaneously as a promotion agency and bank, the tourism and leisure industry is the only industry to have such a dual-role entity. The services go beyond offering standardised financing and promotion products. This is crucial under the regulatory framework and protects the tourism industry against financing bottlenecks.

GRI 2-6
GRI 3-3
FS1, FS5, FS7, FS8

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

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

ÖHT has been incorporated into the sustainability management process of the OeKB bank group since 2020. In addition to the management of ÖHT, the head of risk management and sustainability officers are responsible for the future and successive implementation of the required measures. This also includes 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.

TCFD risk

The tourism industry is also being confronted with new challenges due to the Ukraine war. Hotels and restaurants are facing enormous energy price increases and the high inflation, which is causing explosions in the cost of input goods, among other things. There was especially great uncertainty in the second quarter about the travel behaviour of guests from America and Asia.

COVID-19 assistance package for tourism

As the Austrian tourism industry was massively affected by the coronavirus situation, the federal ministry that is responsible for tourism drew up a set of measures together with ÖHT in 2021. This consisted of collateral for bridging financing from main banks in the form of ÖHT guarantees, with an application submission deadline in the middle of June 2022. This made 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 find out more about the extensive COVID-19 assistance from ÖHT on its [website](#).

Due to the joint efforts of the federal government and ÖHT, the offered COVID-19 guarantee model was expanded with further special assistance instruments as the COVID-19 crisis continued. The ÖHT insolvency protection in the form of a guarantee for the legally mandated securing of customer down payments to package holiday providers and the first and second protection schemes for events as grant subsidisation models to cover risk for events following COVID-19-related cancellations or restrictions represented further assistance measures for key tourism companies in turbulent times through to June 2022.

Excerpt from the ÖHT product range

ÖHT's proven investment promotion instruments that are tailored to the central needs of the Austrian tourism and leisure industry in the form of one-time grants, low-interest loans, and the option of a federal guarantee for ERP loans with stable interest rates form the core of the broad range of offerings.

You can find full information about the varied product range of ÖHT on its [website](#).

Since 2022, it has been possible to submit applications for all products in fully digital form through the ÖHT customer portal.

TOP tourism loan

The TOP tourism loan supports tourism companies especially with the implementation of medium to large investments for the long-term development of their companies. The interest rate of the subsidised loan is subject to an interest contribution from the federal government for a period of 10 years independent of the company's rating, and is bound to certain investment focuses.

Federal guarantees for ÖHT loans and main bank financing

With the backing of the Republic of Austria, ÖHT assumes liability for financing defaults of hotels and tourism companies through this basic promotion product. This helps entrepreneurs raise capital for their various projects. At the same time, banks are motivated to realise tourism projects, even under difficult regulatory conditions.

ERP loans

For the positive development of the tourism industry to continue, it is important to offer financing instruments with long-term guarantees to the usually small tourism companies. The goals of the aws erp loan starting at €1 million are maintaining the competitiveness of the companies in the tourism and leisure industry, especially by offsetting diseconomies of scale, improving the quality of the tourism offerings, and promoting the extension of seasons.

The aws erp loan up to €1 million is suitable for the primarily smaller companies in the Austrian tourism and leisure industry, to push forward ongoing operational modernisation or the establishment of new services and business segments.

TOP investment grant

The TOP investment grant consists of a one-time grant of up to 5% of the eligible project costs. The project must implement certain investment focuses.

Lighthouse funding 2022 – Innovative employment models and employee concepts for hotels and restaurants

The current lack of workers is a serious challenge in the tourism industry. Roughly 75% of all business owners currently perceive this problem as being more serious than at any time in the past. In addition to general factors such as demographic change, new social values, and the like, this is also being caused by changed expectations that potential employees place in their workplaces and employers and career changes during and after the coronavirus crisis. For this reason, this year's lighthouse funding campaign was announced in March 2022 together with the Ministry of Tourism. Innovative projects for new employment models and employee concepts aimed at increasing the attractiveness of the tourism industry as an employer could be submitted until the end of June.

Up to €2 million in total was offered for innovative projects with innovative solution approaches, and six winning projects were selected.

You can learn more about the winning projects on the [ÖHT website](#).

Lighthouse funding 2023 – Balancing family and career in tourism

A new lighthouse promotion campaign was launched in November 2022 to take concerted action against the key challenge posed by the shortage of qualified workers.

A good balance between family and career is a key factor, but is not always addressed adequately in tourism. Considering suitable childcare offerings, the topic requires entirely new approaches. Suitable models could allow previously untapped workforce potential to be leveraged.

Up to €2 million have been allocated to the current call; the submission deadline is 1 March 2023.

You can find more information about the current promotional call for 2023 on the [ÖHT website](#).

Current developments in 2022 and outlook for 2023

In 2022, ÖHT promoted the Austrian tourism industry with 171 investment loans and a lending volume of €216 million. This is effectively at the same level as before the crisis, in 2019.

The reorientation of tourism promotion by the BMAW starting in 2023 is based on the 2020–2024 government programme and on “Plan T”. This includes focuses such as the strengthening of family- and owner-operated businesses, the creation of incentives for the formation of equity, and the orientation of the new guidelines towards an environmentally, economically, and socially sustainable tourism industry. A central aspect in the redesign of the grant instrument is the so-called sustainability bonus. In future, this will be combined with the subsidised loan and will focus on three aspects:

[TCFD strategy](#)

You can find detailed information about the re-orientation of tourism promotion on the [BMAW website](#).

- Environment
- Employees/regions
- Economy

The above-mentioned Plan T – Master Plan for Tourism was developed in a broad engagement process with stakeholders from the tourism industry and representatives from other industries. This bolstered the role of ÖHT and underscored its importance as a know-how partner for the tourism industry. Plan T – Master Plan for Tourism, which was presented in the spring of 2019, is intended to lay the groundwork for federal tourism policy in Austria for the coming years. The goal of Plan T is nothing less than making Austria the most sustainable tourism destination in the world.

You can download [Plan T – Master Plan for Tourism](#) from the [BMAW website](#).

An ÖHT Sustainable Finance Board was established in November 2022 and is pursuing the following goals:

- Definition of uniform, standardised sustainability criteria (ESG) for tourism
- Integration of these sustainability data (e.g. type of heating) into the core banking system of ÖHT
- Preparation of the first green asset ratio reporting starting in 2024

At the end of 2022, ÖHT signed a financing agreement with the European Investment Bank (EIB) with a volume of €150 million. At least 20% of this must be used for the financing of green investments in tourism. This will allow ÖHT to make a decisive contribution to sustainably improving the carbon footprint of the tourism industry.

Our responsibility towards our employees

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 3-3
GRI 401-1, 2

In order to successfully counter current challenges such as a lack of qualified workers, digital disruption, and cultural change, companies need agile teams and a new understanding of leadership. To this end, we have developed leadership principles with the core element of leading from the middle.

You can read more about our leadership principles in the “Competencies” section of this report.

As in the previous years, our HR strategy addresses the following key topics: promotion of digital competencies, promotion of process management, improvement of leading from the middle, promoting promising talent, gender and diversity, and employer branding.

Our promise as an employer

“workandfamily” audit certificate

We have held the “workandfamily” audit certificate since 2006. Oesterreichische Entwicklungsbank AG (OeEB) has been included in the auditing process since 2018. The “workandfamily” audit 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:

WEP 2, WEP 3

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

- Ongoing, comprehensive training and development in Austria and abroad,
- Flexible working time models, telework, and sabbaticals,
- Daycare vouchers 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 sports 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 action focus areas for the coming three years during the re-auditing process in 2021:

- Knowledge transfer in hybrid teams and strengthening social interaction in virtual teams
- New Work and the workplace of the future
- Improving the onboarding system through buddies
- Repeat of the 270-degree feedback at the managerial level, taking the topic of work-life balance into account, and support for the feedback process
- Mandatory workshops for managers on the topic of “changes in leadership culture”
- Evaluation of the health promotion measures taking the aspect of increased decentralised work into account

In-house job portal

The in-house job portal is a good place to find out about vacant positions. 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 and objective decisions are made. We expanded the “expert” career path as an offering for experts and also 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 restaurant

The team of the caterer Gourmet places a particular focus on regionality, seasonality, and fresh ingredients. The restaurant also serves as an open space and can be used to hold meetings and workshops outside of meal times.

Our social contribution in the labour market

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 internship placements for students at universities of applied science, and general placements during the holiday months. In this way, we wish to make a social contribution to training young people. In the previous years, we 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.

WEP 2

Job offers for internships can be found under “Jobs and Careers” on the **OeKB website**.

Go to the “Diversity and inclusion” section to read more about our diversity management activities.

You can read more about the corporate volunteering programme in the “Our responsibility for society” section.

We unfortunately had to close our company daycare centre due to a significant decline in utilisation. We offer our employees with children daycare vouchers for a large number of daycare centres through our cooperation partner Sodexo. The furnishings and equipment from the daycare centre along with toys and books were donated to a Croatian daycare centre in an earthquake zone and to the St. Nikolausstiftung trust daycare centre. The employees of the daycare centre either switched directly to other daycare centres, began further training, or took positions in the banking operations of OeKB.

New Work



“Open space is an important part of our working culture because it allows us to work flexibly and creatively. The open office structure promotes communication and collaboration in the team and gives us the opportunity to react quickly to changes and requirements. We believe that open space creates a productive and inspiring working environment in which we can give our ideas free rein and in which we can work together on projects.”

Hans-Rainer Miehl, Export Services Products department head

We take a proactive approach to change in the OeKB bank group. We want to recognise and use the potential of change as an opportunity for our business, our customers, and Austria as a place to do business.

GRI 3-3

The essence of the “New Work” topic is understanding changes as part of the overall job and preparing the various teams for it and assisting them with it on the one hand while also creating the conditions that allow contemporary working on the other. Five topics play a central role here:

New ways of working together

Connections across department boundaries, work in projects, and agile teams are becoming more and more important. To this end, change management is being actively promoted in projects, and project managers are trained as change managers. Processes are truly viewed from end to end. “Leading from the middle” remains our guiding principle in this new collaboration model.

You can find more information about the “leading from the middle” concept in the “Competencies” section of this report.

Sustainability

The sustainability strategy is a key aspect of New 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.

You can read more in the “Sustainable finance” section.

Digitalisation and process management

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 communications technologies.

The OeKB process map was fundamentally revised in 2022, and decentralised process managers were appointed and trained. They are working actively and intensively on the redesign of numerous processes in OeKB Group and are spotlighting potential for improvement through process initiatives – and also taking steps to ensure that this potential is implemented. Operational excellence and the needs of our customers are the focus in this.

The most important project in 2022 was the implementation of the OeKB > ESG Data Hub. Complex, non-standardised notifications to banks from companies about their sustainability performance were standardised through a platform. This is a digitalisation measure that has impacts outside of OeKB as well.

You can find more information about the OeKB > ESG Data Hub on our [website](#).

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. 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 OeKB building on Strauchgasse and began operating it in 2019. Two full stories had been completed at the end of 2022. The entire building on Strauchgasse is to feature new, contemporary office spaces by the end of 2025.

Innovation

Innovation is becoming an increasingly crucial success factor in day-to-day business. The innovation management system at OeKB is a commitment to actively addressing and promoting innovation within the company. The goal is to modernise products and procedures, develop new services, optimise processes, and strengthen internal collaboration.

You can find further information in the “Innovation management” section of this report.

Diversity and Inclusion



“We attach significant importance to diversity and inclusion within the company and in our work with external parties. OeEB customers can discuss among each other, particularly on the topic of gender, and participate in international initiatives. We also ensure a diversified approach in employee recruiting, and are working hard to increase acceptance and tolerance in the company.”

Kristin Duchâteau, gender focal point, Oesterreichische Entwicklungsbank

Diversity and the associated openness are crucial for ensuring that conventional business risks and unforeseen developments can be addressed effectively. Our diversity policy shows our attitude and the implementation strategy. The implementation status is reported regularly to management as part of the sustainability objectives monitoring. We as a society have not yet adequately resolved the issue of gender equality. For this reason, we are continuing to place a strong focus here.

GRI 3-3
GRI 405-1, 405-2

WEP 1–7

Our understanding of diversity and inclusion

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.

For us, respect includes respectfully accepting differences in diversity factors such as gender, culture, religion, sexual orientation, nationality, education level, and also age, different ways of life, and physical or mental disabilities. And respect also means that the OeKB bank group tolerates no discrimination whatsoever. In this, we follow the principles set forth in our human rights policy.

In the OeKB bank group, inclusion stands for an appreciative, respectful, and mindful attitude towards people with disabilities and chronic illnesses.

We conducted a Pulse Check on the topic of diversity and equality of opportunity in 2022. In total, 168 employees of OeKB, OeKB CSD, and OeEB completed the #OeKBPulseCheck questionnaire. The vast majority of the employees perceive equality of opportunity and respectful treatment for everyone in the company. Most also feel that the coronavirus situation was handled very well. Fair treatment regardless of sexual orientation, nationality, and cultural background was also reported to be very applicable. Potential for improvement was noted in areas such as opportunities for part-time work (especially part-time management positions), promotion and support measures for older employees, and in further increasing the share of women in managerial positions in general. The results provide us with orientation on the areas where there is potential for action. We formulated KPIs on the topics of gender and diversity that we calculate regularly and by means of which we will increase awareness for the improvement potential.

We take action and improve continuously

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. The goal is to pay the employees of the OeKB bank group a fair wage in line with the market conditions.

OeKB and OeEB are signatories to the Women's Empowerment Principles (WEPs), which were formulated by the UN Global Compact (UNGC) in collaboration with UN Women, the United Nations Entity for Gender Equality and the Empowerment of Women. We conducted a gap analysis on this in 2021. The calculation showed that OeKB, OeEB, and OeKB CSD are in the category of improvers with a score of 42%, and thus already recognise the importance of gender equality but must still make progress in the implementation of their policies.

We have referenced our activities that relate to the Women's Empowerment Principles in the margin notes (WEP 1–7) in this report.

We clearly communicate our values and expectations in terms of equality in documents such as the diversity policy, sustainability strategy, remuneration policy, and code of conduct. Active involvement in initiatives such as the "workandfamily" audit and the participation of employees in the women's mentoring programmes and the Women's Network allow us to fulfil the targeted measures. We do especially well in terms of work-life balance and support for persons raising children.

The success of our measures for the sustainable promotion of women have also not gone unnoticed outside of OeKB. We were awarded the Austrian quality seal for corporate women's empowerment, equalitA.

We implemented the following measures during the past year to improve gender equality:

- In 2022, OeKB, OeEB, and OeKB CSD participated in the Target Gender Equality initiative of the UN Global Compact. This allowed us to exchange information and experiences with other companies and engage in efficient networking. Based on the input from the workshops, we focused on the diversity-friendly formulation of our job vacancy postings to increase the diversity of the applicants. The workshops also gave us additional motivation to move forward with balancing the proportion of women in managerial positions.
- A pilot project was launched in cooperation with Professional Women's Network. In this project, OeEB employees were able to participate in a mentoring programme (as mentees) and in focused events that also contribute to networking.
- One measure in our strategy calls for the promotion of diversity and inclusion in recruiting, so we revised our diversity policy in 2022 and added measures in the recruiting process. Key additions here are the diversity of participants in job interviews and encouraging people with disabilities to apply. A focus was also placed on recruiting women, especially for managerial positions.

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

You can find more information about the Women's Empowerment Principles on the [website](#). You can find details about the gap analysis tool [here](#).

You can read more in the "About the report" section.

WEP 1, 4



WEP 1

- We employ targeted investments and programmes to promote a good work-life balance. We allow remote work, flexitime with no core hours, educational leave, sabbaticals, part-time paternal leave for fathers and mothers; an onboarding programme after longer absences; and offer our employees with children daycare vouchers for a large number of daycare centres through our cooperation partner Sodexo.
- We have also taken concrete measures in our core business. Oesterreichische Entwicklungsbank (OeEB) joined the 2X Challenge in June 2021. This global initiative of development banks intends to jointly mobilise USD 15 billion for projects by the end of 2022 with the goal of strengthening the economic position of women in developing countries
- Pilot women’s promotion programmes: We are allowing a female employee to participate in a 12-month cross mentoring programme of INAMERA in collaboration with the WU Executive Academy. The goal is to promote personal development, networking, and exchange with women in expert and managerial positions. Another female employee is participating in a young generation mentoring programme of BIC education centre (Bildungszentrum Steiermark und Wien).
- In the spring of 2022, our corporate wording policy was updated, expanded to include the topic of gender neutrality, and disseminated to our employees to optimise the use of gender-neutral language in internal and external communication.
- In the context of Pride Month, all employees were provided with a guide containing tips on creating an LGBTQ+-integrative workplace with the goal of improving social intelligence and eliminating prejudices.
- The OeKB bank group has been a cooperation partner in the Gender and Diversity-Friendly Remote Working Culture project since the spring of 2021. The goal of this research project of ÖGUT (Austrian Society for Environment and Technology) is to analyse the new challenges of remote work from a gender and diversity perspective and to draw up and implement guidelines that facilitate equal participation opportunities for all.

You can read more about the strategic focus on gender at OeEB in the “Development Financing” section of this report.

You can find detailed information about the cross mentoring programme [here](#).

Inclusion

We already addressed fundamental issues of working with employees with disabilities and chronic illnesses in a managerial workshop in 2019. We developed a so-called DisAbility Compass with the consulting firm myAbility.

At OeEB, a working group is also addressing the issue of diversity and inclusion in the context of the Fit2Develop activities in coordination with the core team of the OeKB bank group.

Measures were already taken for the improvement of inclusion in OeKB in the prior year, with some measures being continued and new measures being implemented in 2022.

- Presentations and innovative formats such as Sensing Journeys helped us to inform and sensitise managers, employees, and customers about the topic of inclusion, to show new perspectives, and to develop a sustainable awareness for inclusion together. Above all, we want to eliminate barriers in the mind and reduce apprehensions
- One event in our “Frühstück mit Weitblick” breakfast seminar series was dedicated to the topic of diversity and inclusion. Through external support from a disability manager, it was possible to answer questions and discuss inputs, all of which helps to open up new perspectives.
- Information on childcare and sign language interpretation services was added to our Reitersaal hall website for interested renters of the hall.
- We gathered our first experiences with hiring an intern who uses a wheelchair in 2020 and 2021. In future, we will offer at least one holiday position to a person with a disability every summer. If employees become disabled during their career with us, it goes without saying that we as an employer will support these colleagues with their new needs
- We are planning a barrier-free Internet and intranet presence and are seeking to nominate a representative for persons with disabilities at the next Staff Council elections
- As in the previous year, the NEBA network gave a presentation on people with disabilities and health restrictions. The presentation shows the broad range of visible and invisible disabilities, and what support offerings are available. The disability pass and the status as a “registered disabled person” were presented, the associated advantages and disadvantages explained, and common apprehensions discussed in detail. Treating persons with disabilities with respect in everyday life and when working together was discussed.
- Inspired by the “Austrian Days of Diversity – DIVÖRSITY 2022“ in October 2022, we explored the culinary aspect of diversity. We know from the #OeKBPulseCheck that the employee restaurant is very important for our employees. Our new sous chef cooked dishes from different countries for us during this time.
- The global “Purple Light Up” campaign sets a visible sign around the world on the International Day of Disabled Persons. The colour purple is symbolically employed in different manners, including in the dishes in the restaurant at OeKB. During Purple Light Up Week, MyAbility held a networking meeting in Reitersaal hall, and there was a series of social media posts on the topic.

Diversity in the OeKB bank group in numbers¹

GRI 405-1

As at	31.12.2022	31.12.2021	31.12.2020
Total employees	516	525	523
<i>Of whom persons in governing bodies</i>	<i>15</i>	<i>15</i>	<i>14</i>
In full-time equivalents	470	475	479
Average age	45.7	45.3	45.6
Average age of new employees	35.4	30.5	31.5
Average length of service	15.9	15.8	15.9
Sick days per year and full-time employee ²	7.2	6.1	6.9
Proportion of total positions held by women	56.0%	55.6%	55.4%
Proportion of managerial and supervisory board positions held by women	48.0%	44.9%	38.8%
Share of women among part-time employees	81.5%	79.9%	84.1%
Share of women among employees with permanent contracts	55.5%	55.7%	55.2%
Share of women among employees with temporary contracts	73.3%	53.8%	60.0%
Share of women among new employees	63.9%	48.9%	56.1%
Share of managerial positions held by women	29.2%	33.3%	35.5%
Turnover rate excluding retirement ³	6.6%	6.3%	4.8%
Turnover rate including retirement	9.1%	9.1%	7.8%

¹ Including the fully consolidated companies Oesterreichische Entwicklungsbank AG, Österreichische Hotel- und Tourismusbank GmbH (ÖHT), and OeKB CSD GmbH; including employees assigned to ACREDIA AG.

² Not including coronavirus-related sick days (around 2 full-time sick days per employee per year).

³ 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.

We strive for a balanced composition of the Executive and Supervisory Boards in the OeKB bank group, taking the necessary and different knowledge, skills, and experience into account. The OeKB bank group has set itself a group target for the share of women in managerial positions of 40% by 2025. A share of 35% for women on the Supervisory Board of OeKB AG is targeted in the same period. This accounts for the 2018 amendment of the Banking Act, with §29 (4) BWG now requiring 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).

WEP 1

At the OeKB bank group, the traditionally high ratio of female employees was around 56% at 31 December 2022. The share of female managers is 29%.

Awareness for our policy is still actively being cultivated in the Supervisory Board.

The targeted appointment of women as project managers is a part of the promotion programme. In total, 44% of currently running projects and projects that were completed in 2022 are or were directed by women. We launched a second talent programme with a 50% share of women to promote our future managers. Fourteen candidates were nominated for the manager programme, nine of them women. In

addition, two female employees were sent to the WKO's "Zukunft.Frauen" women's promotion programme.

We are also addressing the topic of the gender pay gap, with this gap currently at 17.9% in the OeKB bank group. The average full time fixed salary of women is 17.9% lower than that for men. Even though we pay the same salary for the same job level, this gap still reflects the higher share of men in higher level positions. The share of all-inclusive contracts is also higher for men than for women, the latter having a higher proportion of part-time contracts.

GRI 405-2

The OeKB bank group has a 1% staff share of registered disabled persons. Registered disabled employees are persons with an officially determined degree of disability of at least 50%. In order to reach our goal of no longer paying any equalisation tax starting in 2025, a proportion of around 4% must be reached in OeKB and in the subsidiaries.

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 dominated by 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 contemporary leadership.

GRI 2-7
GRI 401-2
GRI 404-1, 404-2,
404-3

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.

GRI 3-3

You can find information about our mission statements in the "Business and sustainability strategy" section of this report.

The 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 – our leadership concept

The leadership principles are addressed at all employees, and not only at 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

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

Dimensions of „leading from the middle“



Cultural 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:

Our five Cultural Values.

5Vs

Trust

Passion

Responsibility

Respect

Curiosity

Concrete measures

We employed a new instrument, the Pulse Check, during the increased hours worked from home. A total of nine #OeKBPulseChecks were conducted. The Pulse Check is a quick means to gather feedback on a specific topic, after which it can be discussed. The results were then published on the intranet. The ninth #OeKBPulseCheck this year dealt with our attractiveness as an employer. The results attest to good qualities of the companies of OeKB Group. OeKB, OeKB CSD, and OeEB participated, as did ÖHT for the first time. A total of 218 employees filled out the questionnaire. The following are the highlights of the survey:

GRI 404-3

- 77% of the respondents are happy to work for their company.
- 51% would recommend their company as an employer.
- Collaboration with colleagues, work-life balance, and the interesting tasks were given especially high marks.
- Most (98%) indicated flexible working hours as a key criterion in high employer attractiveness.
- Among the benefits, the employee restaurant with meal allowances and the free coffee/tea were rated as particularly important.

The Pulse Check also showed need for action, for example in open communication, in dealing with cost pressure, and in the area of salaries and development opportunities. We use identified strengths and areas for action alike to develop and improve.

A 270-degree feedback survey, which focuses on leadership competencies, was already conducted once, and is planned again in 2023. Each manager is given feedback from different perspectives on the basis of a questionnaire, and also receives a report with his or her personal results. New avenues for personal development are defined with an external, neutral leadership coach.

In 2022, we increased the application of the principles to our daily work, internalised them, and collected and reflected upon our experiences.

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. With the e-academy, we enable our employees to learn autonomously and at their own pace online. There is a wide range of training courses on offer that were created specifically for OeKB (including mandatory training for the onboarding of new employees) as well as purchased training content on various topics. Employees invest time in a targeted manner when they need specific knowledge.

GRI 404-1, 2, 3
FS4

- A new management training programme started in autumn 2022. Team-building processes were offered multiple times. In September and November 2022, two “Frühstück mit Weitblick” breakfasts were held, one on the topic of brain-compatible working, and one on hybrid leadership. Employees and managers were given important inputs about the effects that digitalisation has on our brains, about how to deal with distractions, and about hybrid collaboration and hybrid leadership. Both events were offered in hybrid form, meaning as an in-person event with a live stream for participants working from home.
- The second talent programme with employees from OeKB, OeEB, and OeKB CSD that we launched in 2021 came to a conclusion in June 2022. Key elements of the programme are personality development, discussion among the participants, and the sharing of technical know-how among the participants with the goal of motivating very good employees and developing their career in a targeted manner.
- We developed our group-wide onboarding process for new hires and university interns. The process provides targeted support for new colleagues during their first 12 months in the company and allows them to familiarise themselves with all business segments. 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. ÖHT is being successively integrated into the onboarding process.

WEP 1, WEP 4

All training is available to full-time and part-time employees.

GRI 401-2

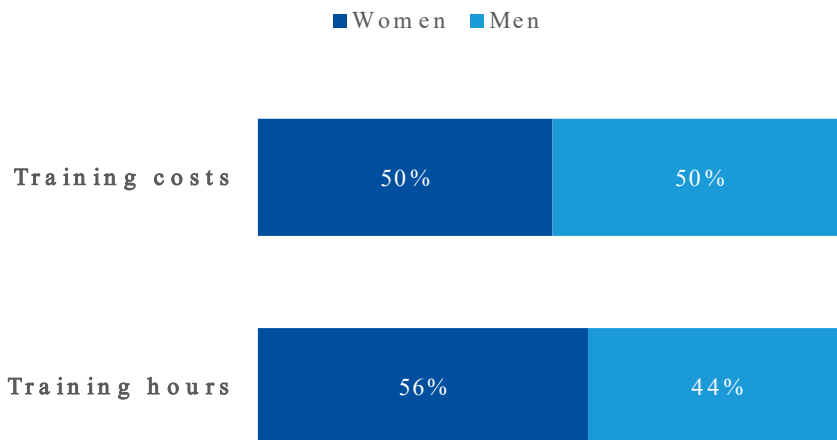
Good governance and compliance are key priorities for the OeKB bank group. Every year, two mandatory online training sessions are held on subjects such as the activities of the business segments and new regulatory developments. Managing directors, members of the Supervisory Board, and other people in 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	31.12.2022	31.12.2021	31.12.2020
Total employees of OeKB, OeEB, OeKB CSD, and ÖHT¹	516	525	468
Training costs in euros	545,003	489,852	436,532
Total training hours	8,833	14,928	12,219
Per employee in euros	1,056	933	933
Per employee in hours	17	28	26
Per employee in days	2.1	3.6	3.3
Employees in managerial positions	65	66	61
Training costs in euros	86,100	87,318	89,841
Training in hours	1,597	2,891	2,291
Per employee in euros	1,325	1,323	1,473
Per employee in hours	25	44	38
Per employee in days	3.1	5.5	4.7

¹ The training hours for ÖHT employees are included for the first time in 2021. Training costs and hours in the OeKB bank group in 2022



Remuneration policy

Remuneration in the OeKB bank group conforms with market norms, with variable remuneration throughout the group accounting for less than 10% of overall remuneration on average. Employee benefits are intended to ensure good health and sustainability.

GRI 2-18, 2-19, 2-20, 2-21

Initial salaries of holders of academic degrees correspond to the market level. These are published on the intranet, making them transparent for all employees. This transparency also promotes the equal treatment of female and male employees in terms of their pay. The same payment for the same performance is a matter of course. 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. Equal treatment, diversity, inclusion, and the promotion of the under-represented gender are taken into account in this at all times. 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.

WEP 2

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 November 2022. 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. The Remuneration Committee is also responsible for performance measurement according to the indicators defined in the remuneration policy and the allocation of the variable remuneration to the Executive Board members. External experts were consulted multiple times 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 the subsidiaries OeEB, OeKB CSD, and ÖHT.

The individual variable remuneration for managing directors is limited to 85% of the fixed annual remuneration. The variable share is limited to 50% 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% of the variable remuneration (or 60% 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 including a sign-on bonus is not compatible with the performance-based approach in the OeKB bank group and is therefore not offered. If OeKB covers contract penalties when recruiting new employees, the payments must be aligned with the long-term interests of the bank.

The highest total annual remuneration (fixed + variable) paid in the OeKB bank group is 10 times higher than the median remuneration of all employees as at 31 December. Part-time remuneration and remuneration to employees hired during the year are not extrapolated to full-year full-time salaries; interns are not included.

GRI 2-21

Pension fund contributions are paid into an outside pension fund on the basis of a contribution commitment in the respective collective bargaining agreement. For senior managers, standard market pension fund agreements are concluded as a side letter to the employment contract. Payments in connection with the termination of a contract reflect the long-term success and are designed to not reward failure.

Employee representation

Oesterreichische Kontrollbank AG

GRI 3-3
GRI 402-1
GRI 407-1

The Staff Council of OeKB 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. The company excursion to Salzburg with tours and a group dinner was held in September 2022. Our employees were also able to take part in a group bike ride along the Danube Canal and Danube Island. The annual (organic) goose dinner was also arranged again. The onboarding breakfast with the new employees could also be held again in autumn. A guided herb identification hike was arranged as part of employee workshops. The Staff Council makes an important contribution to the company culture and climate in this way.

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 indefinitely.

Oesterreichische Entwicklungsbank AG

A Staff Council was elected to represent the interests of the employees at OeEB for the first time at the end of November 2017. It consists of four members of the Staff Council and four substitute members. Two of its members are appointed to the Supervisory Board in accordance with the legal requirements. Members of the Staff Council are also involved in the certification for the “workandfamily” audit. No additional works agreements were concluded in 2022. After the expiration of the first functional period, the Staff Council was re-elected in November.

OeKB CSD GmbH

OeKB CSD has had a Staff Council to represent the interests of its employees since 2020. It consists of three members of the Staff Council and three substitute members. Two members of the Staff Council are appointed to the Supervisory Board of OeKB CSD in accordance with the legal requirements.

The following works agreements were concluded:

- General works agreement
- Works agreement on the termination benefit fund
- Works agreement on flexitime
- Works agreement on the processing of personal employee data
- Works agreement on working from home
- Works agreement on the use of information and communications technology (ICT) and permitted monitoring measures
- Works agreement on pension funds

- Works agreement on on-call duty
- Works agreement on sabbaticals

A cooperation agreement was signed between OeKB and OeKB CSD under which OeKB CSD employees are entitled to the same services and can participate in the events.

The members of the Staff Council are also involved in the certification for the “workandfamily” audit.

Safety and health management

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. 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 thus also very well prepared during the coronavirus crisis and were able to make use of the existing structures and processes. Employees were continuously informed about the defined behaviour and hygiene rules (prevention concept), and were offered a variety of assistance measures such as making vaccination appointments.

In addition to the psychological effects, the increased level of working from home also had a physical impact. For this reason, we are again regularly offering physiotherapy, massages, and gymnastics courses. A checklist for the ergonomic setup of the home workplace was created. The intranet also offered many tips and suggestions, and the option of receiving an ergonomics consultation for working at home from the safety officer. The connection between the eye and neck muscles was explained at an in-person presentation for our employees, with corresponding online eye training also being offered.

We are being confronted with increasingly hectic day-to-day lives with high stress potential, pressure, and workloads. In addition, we are seeing something of a “post-coronavirus” exhaustion that is being exacerbated by the global political and economic changes. Support from the Staff Council and Human Resources allows our employees to take part in an MBSR (Mindful Based Stress Reduction) training programme.

GRI 401-2
GRI 403-1, 3, 4, 6, 7
WEP 3

Employees also have access to a free employee assistance programme. The company Mavie offers coaching, advice, and information in professional and private matters, all anonymously and in the strictest of confidence.

We have long maintained a successful reintegration management system for employees returning after a longer illness. This enables our employees to transition back into the work environment on a part-time basis at the same wages as before their illness. Our occupational physician is involved in this process. Because nutrition contributes materially to good health, we have been offering our employees alkaline foods regimen weeks in the OeKB restaurant on a regular basis for several years.

Digitalisation has changed the world of work, and we are using this to make our occupational health management more modern and effective. Here, OeKB Group found a partner in Windhund 365, which provides a speaker via live stream once per month for an entire year to discuss various health topics.

All offerings are available to full-time and part-time employees.

GRI 401-2

Employee statistics

Employees of the OeKB bank group¹

As at	31.12.2022	31.12.2021	31.12.2020
Total employees	516	525	523
Of whom women	289	292	290
Of whom men	227	233	233
Of whom younger than 30	56	68	54
Of whom 30–50 years of age	233	237	261
Of whom over 50 years of age	227	220	208
Of whom part-time employees	135	134	126
Of whom women	110	107	106
Of whom men	25	27	20
Of whom younger than 30	17	20	15
Of whom 30–50 years of age	47	47	55
Of whom over 50 years of age	71	67	56
Of whom employees with permanent contracts	501	499	498
Of whom women	278	278	275
Of whom men	223	221	223
Of whom younger than 30	49	50	35
Of whom 30–50 years of age	226	229	255
Of whom over 50 years of age	226	220	208
Of whom employees with temporary contracts	15	26	25
Of whom women	11	14	15
Of whom men	4	12	10
Of whom younger than 30	7	18	19
Of whom 30–50 years of age	7	8	6
Of whom over 50 years of age	1	-	-
Of whom new employees (hired in the reporting period)	36	47	41
Of whom women	23	23	23
Of whom men	13	24	18
Of whom younger than 30	12	28	25
Of whom 30–50 years of age	21	17	16
Of whom over 50 years of age	3	2	-
In full-time equivalents	470	475	479
Average age	45.7	45.3	45.6
Average length of service	15.9	15.8	15.9
Sick days per year and full-time employee	7.2	6.1	6.9

GRI 2-7
GRI 401-1, 405-1
WEP 7

As at	31.12.2022	31.12.2021	31.12.2020
Proportion of total positions held by women	56.0%	55.6%	55.4%
Share of women among part-time employees	81.5%	79.9%	84.1%
Share of women among employees with permanent contracts	55.5%	55.7%	55.2%
Share of women among employees with temporary contracts	73.3%	53.8%	60.0%
Share of women among new employees	63.9%	48.9%	56.1%
Share of managerial positions held by women	29.2%	33.3%	35.5%
Share of managerial positions filled by employees under the age of 30	1.5%	0.0%	0.0%
Share of managerial positions filled by employees aged 30–50	30.8%	36.4%	33.9%
Share of managerial positions filled by employees over the age of 50	67.7%	63.6%	66.1%
Total turnover excluding retirement²	33	33	25
Of whom women	18	18	12
Of whom men	15	15	13
Of whom younger than 30	13	13	16
Of whom 30–50 years of age	17	17	7
Of whom over 50 years of age	3	3	2
Turnover rate excluding retirement²	6.4%	6.3%	4.8%
Of whom women	54.5%	54.5%	48.0%
Of whom men	45.5%	45.5%	52.0%
Of whom younger than 30	39.4%	39.4%	64.0%
Of whom 30–50 years of age	51.5%	51.5%	28.0%
Of whom over 50 years of age	9.1%	9.1%	8.0%
Total turnover including retirement²	48	48	41
Of whom women	26	24	22
Of whom men	22	24	19
Of whom younger than 30	13	13	16
Of whom 30–50 years of age	17	17	7
Of whom over 50 years of age	18	18	18
Turnover rate including retirement	9.1%	9.1%	7.8%
Of whom women	54.2%	50.0%	53.7%
Of whom men	45.8%	50.0%	46.3%
Of whom younger than 30	27.1%	27.1%	39.0%
Of whom 30–50 years of age	35.4%	35.4%	17.1%
Of whom over 50 years of age	37.5%	37.5%	43.9%

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

² 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.

Employees in the OeKB bank group on parental leave¹

GRI 401-3

As at	2022	2021	2020
Total employees (as at 31 December)	516	525	523
Of whom on parental leave	25	25	26
Of whom women	20	22	16
Of whom men	5	3	10
Total employees returning from parental leave	9	12	15
Of whom women	5	9	5
Of whom men	4	3	10
Number of employees still employed 12 months after returning from parental leave	9	11	9
Of whom women	5	8	6
Of whom men	4	3	3
Share of women returning to work	100.0%	90.0%	91.7%
Share of men returning to work	100.0%	100.0%	100.0%
Share of women remaining with the group	100.0%	100.0%	100.0%
Share of men remaining with the group	100.0%	100.0%	100.0%

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

Our responsibility towards society



“Our responsibility for society means actively helping to shape it as a member, promoting resilience and innovation, and holistically accounting for the consequences of our actions in our decisions to secure the success of the company over the long term.”

Karl Heinz Überlackner, Chief Risk Officer

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 3-3

WEP 1, WEP 7

Transparency; preventing corruption, money laundering, and terrorist financing; and respect for human rights are fundamental prerequisites 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 make a significant contribution to the well-being of Austria’s economy and society. The last years of crisis showed that we act as a stabilising force for the economy and society through our activities. 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. Before issuing any guarantee, OeKB conducts a risk assessment as part of the environmental and social audit. We follow the Common Approaches of the OECD in this. Projects that do not fall under the Common Approaches due to their scope or duration but that will presumably have environmental and social risks are evaluated separately using the “watchful eye” principle. This ensures that as many submitted projects as possible are screened for potential negative impacts on the involved employees, the general population, the environment, and cultural treasures and that appropriate mitigation measures can be initiated in advance, if necessary. The project reviews of OeEB are subject to environmental and social standards to which the EDFI group, the Association of Bilateral European Development Finance Institutions, has agreed. This minimises potential negative impacts in advance and mitigates them through special requirements. An EDFI working group on human rights was set up in 2020 and is working to assist the development banks with human rights-related risk management. In 2021, the Danish Institute for Human Rights drafted an

GRI 2-23, 2-25

GRI 3-3

FS4

WEP 2

You can read more about our environmental and social audits in the “Sustainable finance”, “Export Services” and “Development Financing” sections.

internal EDFI Human Rights Guidance Note, which OeEB also applies as an aid in its human rights evaluation in the investment process.

We also consider non-economic goals in ethics and sustainability when investing our own capital. Through exclusion criteria, we prevent ethical contradictions and, in this way minimise risks. A portion of the proprietary portfolio is allocated to selected green bonds, social bonds, and sustainability bonds.

You can find further information about the proprietary investments in the “Sustainable finance” section of this report.

As part of our intensive evaluation of the Universal Declaration of Human Rights, we also assessed at group level 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 OeKB 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.

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. In February 2022, the European Commission accepted a proposal for a Directive on corporate sustainability due diligence, which is expected to apply to the first companies starting in 2026. It is intended to promote sustainable and responsible corporate action and anchor human rights and environmental aspects in corporate governance. The minimum safeguards that are relevant under the EU Taxonomy also aim to ensure that economic activities are aligned with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

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

Our experts in the fields of environmental and social audits and human rights participate in discussions about respecting and ensuring human rights in ECA-guaranteed and EDFI-financed projects in national stakeholder dialogues pertaining to the implementation of the Directive, at international conferences such as the UN Business and Human Rights Forum, the OECD Practitioners Meetings, and in working groups of the European Development Finance Institutions (EDFIs). This knowledge is disseminated internally through various measures such as regular meetings and brown bag lunches. We also regularly engage in dialogue with civil society organisations.

Two practitioners meetings and one financial institutions workshop were held with participation by OeKB employees in 2022. A total of six events on human rights topics were attended (physical and online); they included a webinar on the topic of “identifying human rights risks” by the National Contact Point and a multi-stakeholder forum.

At OeEB, four physical EDFI meetings, two presentations of the National Contact Point, and a large number of webinars on human rights were attended. Employees of OeEB also gave two presentations, one at the Council of Europe in Strasbourg as part of a workshop on human rights and business. There was also an internal workshop on the implementation of proposals from the EDFI Human Rights Working

Group. External human rights consultants were engaged to further improve the EEDFI processes.

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.

In our sustainability programme for 2023 at the end of this report, you can read which human rights measures we are implementing in our core business and with our employees.

You can find details about the complaint handling system and the internal whistleblower system in the “Business ethics” section of this report.

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.

You can find the complete original code at www.corporate-governance.at.

Cooperation between the Supervisory Board and Executive Board

The companies of the OeKB bank group are each 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 2-12, 2-17

TCFD governance

The Supervisory Board meets at least four times per financial year. Current sustainability topics are also discussed at the Supervisory Board meetings.

You can view the sustainability strategy of the OeKB bank group on our [website](#).

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 2-19

The composition of the Supervisory Board of OeKB, the Staff Council of OeKB, the state committee, and the government committee can be found in the 2022 Annual Financial Report of OeKB. The composition of the Executive Board or senior management and Supervisory Boards of OeEB, OeKB CSD, and ÖHT can be found on the corresponding websites.

GRI 2-9

Supervisory Board of OeKB

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 2022, the Supervisory Board was composed of 15 shareholder representatives and eight members delegated by the Staff Council. This constitutes a deviation

GRI 2-9, 2-10, 2-11, 2-15, 2-19, 2-20

The Supervisory Board mandates are shown in the Annual Financial Report.

from C-rule 52, which stipulates a maximum of ten members excluding the employee representatives, legitimated by an agreement among OeKB's shareholders.

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. The Austrian Banking Act also sets independence requirements for the individual committees. 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 2022.
- 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 three times in 2022.
- 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 2022.
- 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 adopted a fit and proper policy for the selection of new candidates for management and Supervisory Board positions. It specifies individual and collective criteria. One of these is independence. But irrespective of that, there is a standardised process for the management of conflicts of interest at the level of Supervisory Board members, managers, and employees. In 2020, the Nomination Committee set a target ratio of 35% for the under-represented gender on the Supervisory Board including the delegated Staff Council members and on

You can find details about the remuneration policy on the [website](#) and in the "Remuneration policy" section of this report.

GRI 2-10, 2-12

You can find further details in the "Our responsibility towards our employees" section.

the Executive Board of OeKB. This target ratio is to be met by 2025. The ratio of the under-represented gender is currently 50.00%. The Nomination Committee met once in 2022.

- 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. Sustainability risks were defined as a focus topic for the first time in 2020 and have been a regular part of the reports since then. The Risk Committee met once in 2022.

TCFD risk

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

Training

There is a training plan for the Supervisory Board, senior managers, and key staff that covers not only regulatory topics but also all other relevant topics such as diversity and inclusion.

GRI 2-17

Transparency and auditing

Openness and transparency in communication with our shareholders and stakeholders is particularly important to us. In 2022, the Executive Board as well as the Marketing and Corporate Communication and Investor Relations departments provided for this.

Up-to-date information on the company and its business segments is always available on the [OeKB website](#).

You can also find information on director's dealings on our [website](#).

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).

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.

You can find further details on the promotion of women in the "Our responsibility towards our employees" section.

The annual financial statements, company management report, consolidated financial statements, and group management report were audited by Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, the auditor appointed by the Annual General Meeting.

You can find the audit report in the "Auditor's certificate" section of the 2022 Annual Financial Report.

Assignment of duties on the Executive Board of OeKB



GRI 2-9
TCFD governance

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, ESG risks, and internal control system

GRI 2-12
GRI 3-3

Risk measurement and management

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 risks and operational risks.

As a group of special-purpose banks, the OeKB bank group bears a particular responsibility. 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.

You can find more information on risk management in the 2022 Annual Financial Report.

Integration of ESG risks

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, at which time they also evaluate the defined targets and measures. OeEB also holds regular climate meetings 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 were included in the risk report to the Supervisory Board of OeKB for the first time at the end of June 2021 and have been a permanent element since then. There is also a regular exchange between the management and head of risk management and the respective sustainability officers.

Part of the strategy consists of evaluating sustainability risks, during which reciprocal influences are also considered in the sense of double materiality. This view also reveals the opportunities that arise for companies, the climate, and society when we as businesses contribute to climate protection and to adapting to climate change. Double materiality was analysed in more depth in 2022 by conducting a targeted inside-out analysis.

The effects that ESG factors have on the various risk types of the OeKB bank group are evaluated annually by means of causal chain analyses, which ensures that they are taken into account in the risk coverage calculation of the OeKB bank group. Physical and transitory climate risks are taken into account in this. The analysis was updated in 2022 with the involvement of all departments of OeKB and the OeKB bank subsidiaries and discussed with the Federal Ministry of Finance (BMF) as the principal and risk-bearer under the Export Guarantees Act (AusfFG) and Export Financing Guarantees Act (AFFG). At present, it can be said that global warming is expected to have no impact or only a minor 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), potential is seen for certain risk types to increase. This includes rising dangers relating to reputational and business model risks. At the same time, this harbours opportunities for the future growth of the OeKB bank group. Other risk types that are subject to climate-induced increases over the medium to long term especially include the market risk in the EFS in relation to potentially rising refinancing spreads if the export industry fails to achieve the structural transition, and the credit risk for ÖHT due to adverse effects from climate change on the Austrian tourism industry.

In this analysis, it was also determined that strong governance, stakeholder engagement, green financing models, and the strategic focuses that have been defined in OeEB already have a risk-mitigating effect within the OeKB bank group and that global warming also harbours a series of opportunities. For example, changes in tourism as a result of climate changes also offer potential opportunities for the

[TCFD risk](#)

[TCFD metrics and targets](#)

[TCFD strategy](#)

[You can find detailed information on the evaluation of risks and opportunities in the "Business model" section of this report.](#)

tourism bank, and the transition to a more sustainable economy in Europe also offers opportunities for export business through innovation in fields such as renewable energy. 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.

In order to continue integrating ESG factors effectively into risk management, OeKB evaluated which sectors are affected in particular by physical and transition risks by means of a climate risk heat map. This analysis and other tools such as the Notre Dame Index are taken into account during portfolio assessment.

You can find out more about the Notre Dame Index [here](#).

In the environmental aspect evaluation, which we update regularly 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. The committee meets once per quarter and discusses matters including climate and sustainability risks.

[TCFD governance](#)

Employee training and awareness raising are also an important part of the defined risk policy and strategy. Building on the workshops held in past years, further events designed to raise ESG awareness were held in 2022 and covered aspects of the environmental audit and regulatory ESG requirements.

We participated in the webinars of the Green Finance Alliance in 2021 and evaluated a membership in 2022 – but decided against a membership for the time being in part due to the administrative capacities that this would require. We have also examined the PCAF (Partnership for Carbon Accounting Financials) method in detail. The current standard includes six asset classes, but the publication of further classes, for example ECAs, has not yet taken place. We formed a working group with other export credit agencies to find a common methodology for the calculation of financed issues. The result is a document with common principles that are intended to facilitate uniform GHG calculation.

[TCFD strategy](#)

We also dealt more intensively with the UNEP-FI Portfolio Impact Analysis Tool in OeKB, but ultimately decided that this tool is not ideal for OeKB at this time. We also assessed whether the Joint Impact Model (JIM) tool is suitable for OeKB and ÖHT to calculate the financed emissions in the portfolio. However, the JIM tool is not suited to the needs of ÖHT. Because of this, the focus is now being placed on the analysis of the OeKB > ESG Data Hub for the purposes of collecting ESG data. A concerted effort to create an ESG questionnaire for the tourism sector, which is not yet covered by the OeKB > ESG Data Hub, will begin in December 2022. The JIM tool is also not optimal for OeKB at this time because many of OeKB's export countries are not included in the tool.

You can find out more about the JIM [here](#).

As a special-purpose bank, we are regularly faced with the challenge of not being able to directly apply existing tools, which makes a longer evaluation phase necessary.

Internal control system (ICS)

The aim of the ICS 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.

You can find more information on the ICS in the 2022 Annual Financial Report.

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.

GRI 2-12

Financial statements intended for publication undergo a final review by senior 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.

The ICS is mapped in ARIS, a tool that allows clear processes and process evaluations. An additional business impact analysis of the risk of resource loss for critical business processes was conducted in 2022, and risk mitigation measures were defined.

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.

GRI 2-23, 2-24, 2-25
GRI 205-2

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. It is responsible for coordinating legal

matters, providing representation in court and vis-à-vis authorities, monitoring the relevant legal conditions, providing expertise on legal matters, drafting and reviewing contracts, documents, and general terms and conditions, handling legal risk management, and formulating opinions on draft legislation and supervisory findings

- Prevention of money laundering and terrorist financing – analyses the risk situation in terms of money laundering and terrorist financing, centrally manages and reviews the “know your customer” processes and money laundering prevention measures, and reports suspicious cases
- Banking Act (BWG) compliance – prepares principles, procedures, and functionalities for meeting the requirements in § 39 (6) BWG
- Securities Supervision Act (WAG) compliance – responsible for preventing the misuse of insider information and preventing insider trading according to the Market Abuse Regulation (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.

GRI 207-1, 207-2

Preventing money laundering and terrorist financing

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 defined 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. Internal Audit 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 have also implemented the anti-money laundering principles of the Wolfsberg Group.

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 standard operating procedures 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.

There were no incidents during the reporting period that were reported to the data protection authorities.

Tax compliance management system (TCMS)

GRI 207-1, 207-2

A tax compliance management system (TCMS) was implemented in the OeKB bank group in orientation towards the Tax Control System Audit Ordinance (SKS-PV) that is in force in Austria.

The TCMS contains all basic requirements of the SKS-PV, though the scope of the description and the detail level of each basic element depend on the concrete operational requirements of the respective member of the OeKB bank group.

The TCMS covers the total of all measures (processes and process steps) that ensure that the tax bases for the respective tax types are reported in the correct amount and that the applicable taxes are remitted on time and in the correct amount.

The TCMS must meet the requirements of the company and is part of the respective internal control system.

Because of its international business activities, OeEB also orients itself towards the EDFI group's common principles for responsible tax practices and clarifies in its Position on Tax Good Governance, Anti-Money Laundering and Combating the Financing of Terrorism that it invests according to responsible tax standards, and how the tax responsibility for the financed projects is assessed.

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, it orients itself towards the stricter provisions of the anti-corruption laws that apply to public officials even though its employees are not public officials pursuant to § 74 Austrian Criminal Code (StGB).

GRI 2-23, 2-24, 2-25,
2-26
GRI 3-3

WEP 1, WEP 2, WEP 7

Relevant behavioural rules and other requirements for us and our activities are defined in our Code of Conduct.

Code of Conduct

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.

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

The behavioural rules set forth in the Code of Conduct provide an overview of standards that guide us in our actions in different markets and in different countries and regions, and as the framework conditions change. The guidelines are intended to support self-responsibility in interacting with our internal and external stakeholders and promote a respectful, responsible working climate. 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 sets forth the rules under which we act as well as 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 comparable 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.

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 2-16, 2-26

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. 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 through a web form, in person, by telephone, or in writing. The Joint Conciliation Board of the Austrian Banking Industry can also be involved.

The customer advisor is 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. No relevant complaints against OeKB AG, OeEB, or OeKB CSD were reported to Oesterreichische Nationalbank through the official reporting platform in 2022. ÖHT is not subject to the provisions of § 39e BWG (complaint management) and does not submit notice of complaints to the FMA.

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 2022.

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.

OeEB has been working to expand its complaint handling system since 2021 to be able to provide a specific process for the handling of environmental, social, and human rights complaints in future. This is oriented towards international best practice standards, in particular the UN Guiding Principles on Business and Human Rights.

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. The Executive Board members complete the training, receive the relevant information, and take part in the reviews just as every employee. The Supervisory Board members have access to the guidelines. All employees, including all managers, complete mandatory training in our anti-corruption guidelines and the Code of Conduct at regular intervals. New hires are informed about preventing corruption in the onboarding events. All employees can access the relevant information on the intranet.

We make no donations whatsoever to political parties.

Internal policies

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 2-23, 2-24
GRI 3-3

- 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 2-22, 2-23, 2-24
FS1

- The sustainability policy of the OeKB bank group 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.
- 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.
- We codify what diversity means for us in our gender and diversity policy. Diversity stands for a core conviction: sincere respect, open dealings, and using our diversity to our advantage. The implementation status of the defined measures is reported regularly to management as part of the sustainability objectives monitoring.

You can find the sustainability and human rights policy on our [website](#).

You can find further information about the gender and diversity policy and the remuneration policy in the "Our responsibility towards our employees" section.

We publish the Code of Conduct and our policies on our website. We will communicate these actively to our stakeholders through newsletters.

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 2-23

WEP 6

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 makes us an attractive company for potential employees. Specific services to be provided in return are set out in writing and compliance is verified for each sponsoring activity.

Our donations support projects and organisations that place the focus on people. 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 only be made if the identity of the recipient and intended purpose are known.

We are certain that we can achieve the greatest impact when we set focuses for our sponsoring and charity activities. For this reason, our charity activities focus on SDGs 1 and 4. In 2023, we expanded this focus to include SDG 5 Gender equality.

SDG 1 covers donations to charitable organisations that focus on reducing poverty in Austria and abroad. 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 again intensified our collaboration with a bronze partnership for two academic years in 2022.

You can find more information about Teach For Austria on its [website](#).

START scholarship programme



“I found today’s workshop to be very good. It was also great that so many employees from different departments took time for us. The fact that some told stories from their private life was very interesting. It was a pleasure for me to be part of such an awesome workshop.”

Fatema from Vienna, participant in the digital corporate volunteering workshop with START

You can find more information about the START scholarship programme on its [website](#).

START Austria supports the educational paths of gifted students with a migration background and promotes their social engagement. The OeKB bank group has been part of this partnership since 2018. For the first time, we also funded two scholarships worth €5,000 each for the 2022/23 school year. We also set up an internship in the Accounting and Financial Control department at OeKB for one scholar in 2022. One scholar who completed an internship at OeEB in 2021 has since worked part time at OeEB.

Corporate volunteering

The focused corporate volunteering programme that we have run since 2019 is an integral part of our role as a shaper and educator 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.

GRI 413-1
FS16

We held the following corporate volunteering events in 2022:

— Career insights – digital workshop with START

In January, 17 students in the START programme were given the opportunity to talk to 11 volunteers from the OeKB bank group about their jobs. The participants were assigned to six break-out rooms and were able to take part in a total of three sessions lasting 20 minutes each. The volunteers answered many questions such as “What degree do you need for the job you are doing?”, “What did you study?”, and “Do you work with people a lot or just on the computer?”. The event was held digitally due to the coronavirus situation.

— Job application day – physical workshop with Teach For Austria

In April, five students from a fourth level integration class in St. Pölten middle school (Theodor Körner II) visited us. The participants, who were 14 and 15 years old, are in need of special education support, meaning they have learning difficulties and need more time for some exercises. After a brief presentation of the OeKB bank group, they were given a tour of the offices. After this, colleagues worked out strengths and weaknesses with the students, practised job interviews, and prepared application documents.

— **Career insights – “OeEB special” with START**

In July, 17 students aged between 15 and 20 years from the START support programme participated in a workshop in OeKB’s Reitersaal hall. After a brief presentation of the OeKB bank group, OeEB presented itself. Four colleagues explained their fields of work at three tables. There were two station changes, meaning that all scholars were able to learn about all fields. A tour of the building rounded out the programme.

Another aspect of how OeKB lives up to its social responsibility is the fact that employees who are volunteer members of fire brigades and paramedic 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 contributed to good causes with its own Christmas market since the 1980s. Through the association OeKB karitativ, dedicated employees of OeKB Group spent part of their free time here serving Christmas punch during the holidays for more than 30 years. The association financed four further market stalls with the proceeds generated from the punch sales. They were provided to social organisations free of charge. All donations and proceeds went directly to these organisations.



The charitable Christmas market on Freyung could not be held in 2020 or 2021 due to the coronavirus pandemic. Instead, we launched a digital Christmas market to collect donations. In 2022, we made the difficult decision to end the Christmas market on Freyung. Due to the establishment of remote working and the retirement of particularly dedicated colleagues, smooth operation was no longer possible. The association OeKB karitativ is still doing its work and will continue to support charitable projects through the digital Christmas market, the sale of donated goods, and donation drives. Funds were collected for five social projects through the digital Christmas market in 2022.

Employees of OeKB Group, their families, and business friends donated a total of €17,500.

Our responsibility in daily operations



“We have assisted the OeKB bank group with energy management for over 20 years. And enthusiastic collaboration has allowed us to achieve a great deal. The Strauchgasse building can currently be heated solely using waste heat from the data centre cooling system down to an outside temperature of 8°C. An additional heat pump was installed in December 2022 to be able to use the waste heat when outside temperatures are lower. We expect that this will reduce the district heating needed in the Strauchgasse building by 40–50% starting in March 2023 at the latest. We look forward to supporting the OeKB bank group in its ambitious energy management in future.”

Anton Böck, Markus Stolz GmbH & Co KG

In addition to the key activities in our core area of business, we have also been committed to using resources wisely and protecting the environment in the day-to-day operations at all of our locations. Since 2001, we have continuously improved our environmental performance through a certified environmental management system. The targeted improvement of our environmental performance over the past years has allowed us to substantially cut our resource use and carbon emissions. The active management of our resources also raises awareness among our employees, who then apply similar standards to their actions in executing our core activities.

All 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. OeKB, OeEB, and OeKB CSD at the Strauchgasse and Am Hof locations and ÖHT at the Parkring and Hintere Zollamtsstraße locations (the latter location was vacated in December 2022) 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. This is why we include the corresponding GRI indicators in our Sustainability Report.

The environmental management system is maintained and continuously improved in accordance with the requirements of EMAS and ISO 14001:2015 by the group sustainability management organisation in coordination with the Executive Boards and senior management of the OeKB bank group. This is located in the International Relations, Analyses, and Sustainability department. Waste management at the Strauchgasse and Am Hof sites also falls under the responsibility of IRAS. Waste management at ÖHT is being overseen by the ÖHT sustainability officer. The operational ecology processes such as procurement and energy and facility management are handled in the Organisational Development and Facility Management department.

GRI 3-3
GRI 304-1
FS9

You can find more information in the “Our responsibility for a sustainable economy” section.

You can read more about our environmental and social audits in the “Export Services” and “Development Financing” sections.

Internal audits are conducted every year to evaluate 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.

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 criteria catalogue contains all the principles that must be taken into account from a sustainability perspective in procurement in addition to the general commercial purchasing terms. It contains the following categories: office material, electrical equipment, IT hardware, employee dining, interior finishing, fittings and furnishings, give-aways, and merchandising articles. 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. All purchasing agents receive regular training.

GRI 2-6

In 2022, the sustainability management team spoke with purchasing agents in individual meetings to determine whether revisions are needed in the Sustainable Procurement criteria catalogue. This was not necessary because there had been no significant changes to the product range.

Energy management

The OeKB bank group continuously monitors and optimises its energy consumption at its Strauchgasse, Am Hof, Parkring, Hintere Zollamtsstraße, and Wipplingerstraße locations and at the emergency data centre in the 21st district of Vienna.

A particular energy management focus is placed on the Strauchgasse building because we have the greatest opportunities for influence here as the owner. We have been using green electricity since 2005, in other words for over 17 years. Even after the expiration of the Energy Efficiency Act (EEffG) in 2020, we continue to implement measures to reduce our energy consumption.

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

As part of the Future Office project, we have been converting all of the lighting to LEDs when renovating office space since 2019. The workstations are equipped with floor lamps with innovative occupancy and daylight sensors, and a lighting control system is used in the corridors. We converted the fourth storey of the Strauchgasse building in 2020, and completed the conversion of the second storey in 2022.

Lighting for one conventionally designed storey requires around 45,000 kWh p.a. on average while a Future Office storey only requires around 20,000 kWh. This means that consumption should be cut by roughly another 20,000 kWh through conversion of the third storey next year.

As a result of optimisation measures, the Strauchgasse building can currently be heated solely using waste heat down to an outside temperature of 8°C. The building must switch to district heating below this threshold. This switchover was automated in 2021, improving utilisation. The existing heat pump was augmented in December 2022 through the installation of a supplementary high-temperature heat pump after the refrigeration unit. This allows all of the waste heat from the cooling of the data centre to be used. Assuming constant cooling needs in the data centre, this will reduce the district heating required for the Strauchgasse building by 40–50% (290 MWh). With room temperatures lowered to 20–21°C, we expect there will only be a small number of days each year where additional heating with district heating will be needed.

Energy consumption

All figures in kWh	2022	2021	2020	2000	Change over previous year
Electricity					
Strauchgasse	1,844,016	1,748,255	1,910,903	2,970,060	+95,761
Am Hof	218,030	221,830	219,010	821,900	-3,800
Wallnerstrasse, Wipplingerstrasse	25,619	35,564	32,497		-9,945
Vienna 21 data centre	179,693	158,631	147,179		+21,062
Internally generated electricity (photovoltaic system)	31,250	31,500	31,130		-250
Total electricity	2,298,608	2,195,780	2,340,719	3,791,960	102,828
District heating					
Strauchgasse	384,627	520,128	362,056	1,496,750	-135,501
Am Hof	194,799	232,645	246,010	359,453	-37,846
Total district heating	579,426	752,773	608,066	1,856,203	-173,347
Motor vehicles					
Diesel	38,486	18,557	32,905		+19,929
Petrol	43,349	39,283	30,969		+4,066
Electricity	545	380	927		+165
Total motor vehicles	82,379	58,220	64,801	0	24,159
- Sold district heating	101,035	101,748	127,673		-713
- Sold cooling (kWh of electricity)	178,911	177,165	200,117		+1,746
Total energy consumption	2,680,467	2,742,373	2,700,301	5,648,163	-61,906

Cooling generation	2022	2021	2020	2000	Change over previous year
Cooling generated at Strauchgasse (kWh)	1,351,113	1,325,428	1,324,944		+25,685
<i>Of which sold cooling (kWh)</i>	<i>268,303</i>	<i>277,594</i>	<i>290,992</i>		<i>-9,291</i>
Average performance indicator					
Strauchgasse	1.69	1.84	1.70		-0
Electricity for cooling (kWh)	799,475	720,341	779,379		+79,134
Electricity for purchased cooling (kWh)	158,759	150,866	171,172		+7,893
Cooling generated at Am Hof (kWh)	209,953	136,452	165,996		+73,501
<i>Of which sold cooling (kWh)</i>	<i>54,410</i>	<i>48,653</i>	<i>59,916</i>		<i>+5,757</i>
Average performance indicator Am Hof	2.70	1.85	2.07		+1
Electricity for cooling (kWh)	77,760	73,758	80,191		+4,002
Electricity for purchased cooling (kWh)	20,152	26,299	28,945		-6,147

Energy consumption optimisation	2022	2021	2020	2000	Change over previous year
Cooling generated	1,561,066	1,461,880	1,490,940		+99,186
Waste heat used	520,028	467,716	501,082		+52,312
Waste heat used per kWh of generated cooling	33%	32%	34%		+0

Total energy consumption in kWh [GRI 302-1]	2022	2021	2020	2000	Change over previous year
Total electricity consumption	2,299,153	2,196,160	2,341,646	3,791,960	+102,993
Purchased electricity	2,267,358	2,164,280	2,309,589	3,791,960	+103,078
Internally generated electricity	31,250	31,500	31,130		-250
Electricity for electromobility	545	380	927		+165
Consumption of non-renewable energy	661,261	825,127	671,940	1,856,203	-163,866
Petrol and diesel for employee mobility	81,835	57,840	63,874		+23,995
District heating consumption	579,426	752,773	608,066	1,856,203	-173,347
Emergency generator diesel	0	14,514	14,504	0	-14,514
- Sold energy	279,946	278,913	327,790	0	+1,033
- Sold heat	101,035	101,748	127,673		-713
- Sold cooling	178,911	177,165	200,117		+1,746
Total energy consumption	2,680,468	2,742,373	2,700,301	5,648,163	-61,905

Emissions

Our mobility behaviour changed during the pandemic. Emissions from business travel increased sharply in annual comparison. Compared with 2019, i.e. before the pandemic, total emissions in the reporting period were somewhat higher. Motor vehicles still represent a substantial impact on the environment and risks to human health. At the same time, mobility is a key requirement for social and economic development in modern industrialised and service economies.

As before the pandemic, business travel was the greatest source of emissions in 2022. Virtual meetings and conferences and weeks of working from home reduced our 2021 Scope 3 emissions by 75% compared with 2019. The resumption of business travel in the reporting period increased the Scope 3 emissions significantly over the previous year. Compared with 2019, emissions rose by 39%. This increase can be attributed to higher conversion factors for aviation and rail emissions. The total kilometres travelled by air and rail for business purposes decreased compared with 2019.

The following measures arose from a partnership with GLACIER in 2021.

- A more in-depth breakdown of the Scope 3 emissions: Models for Scope 3 data collection for products and operations were evaluated.
- Improvement of our bicycle infrastructure: A new bicycle service station was installed. A model that will allow employees to lease bicycles is being developed.
- Expansion of our workshop offerings: A guided herb identification hike was arranged by the Staff Council in the spring of 2022.
- Feedback and exchange of experiences on sustainable procurement: Consultations were held with the purchasing agents.

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 and incorporated experiences from the crisis years. The Executive Boards and senior management of the institutions in the OeKB bank adopted the revised guideline in autumn 2022. The most important elements are:

- Combine multiple appointments and conferences if possible
- Car pool for business travel
- Reduce short-haul flights
- Book sustainable hotels

Our employees are required to first evaluate whether their presence on site is important and necessary, or if a phone call or online meeting would be just as effective. For all travel, trains or public transportation are preferred over automobiles and aeroplanes. We place a high value on making business travel as cost efficient, environmentally friendly, and convenient for the employees as possible.

GRI 3-3

You can find out more about **GLACIER** and the Climate Impact Day on the **website**.

You can read about how we are implementing these measures in the "Review and outlook – Implementation of the operational measures programme" section of this report.

Not only business travel but also the commute to work generates many tonnes of carbon emissions in normal years. The increased use of remote working to reduce emissions from commuting was implemented rapidly due to the emergency situation in 2020 and 2021, and was maintained during the reporting period.

Employee commuting

All figures in km	2022	2021	2020	2019	Change over 2019
Motor vehicles	351,063	312,831	314,845	536,054	-184,991
Motorcycle, motor scooter	39,602	39,517	39,771	39,299	+303
Soft mobility	120,348	120,090	120,864	188,498	-68,150
Public transport	1,527,027	1,523,757	1,533,567	3,153,046	-1,626,019
Of which emission-free	120,348	120,090	120,864	188,498	-68,150
Total employee commuting	2,038,040	1,996,195	2,009,047	3,916,897	-1,878,857

The following section discusses the mobility behaviour of the employees of OeKB, OeKB CSD, and OeEB. This behaviour is reflected in the carbon emissions in the table farther below.

In the first survey conducted in 2020, it was important to us to have the questions answered from the perspective of a normal working day before the coronavirus, i.e. based on the year 2019. In total, 56% of employees participated in this survey. We extrapolated the data based on the total number of employees.

In the second mobility survey that we conducted in 2021, we asked our colleagues to answer the questions based on the current coronavirus conditions. This time, we had a participation rate of 39%.

The second survey showed that 76% of employees travel to work by environmentally friendly means. The carbon-intensive portion of the remaining 24% causes 79% of carbon emissions from commuting. Due to this reduction in employee commuting during the pandemic, carbon emissions were around 75 tonnes lower than before the pandemic.

We extrapolated the results for 2022. A slight increase in the number of employees resulted in a moderate increase in the number of kilometres travelled. Another survey will be conducted when appropriate to drill down further and keep the results up to date.

Business travel

All figures in km	2022	2021	2020	2000	Change over previous year
Air	1,458,874	254,214	166,833	984,663	+1,204,660
Rail	27,827	14,550	3,209	14,117	+13,277
Motor vehicles	140,356	98,089	102,455	39,237	+42,267
Of which emission-free, e-mobility	3,078	2,145	5,237	0	+933
Total business travel	1,627,057	366,853	272,497	1,038,017	1,260,204
Of which carbon compensated	1,627,057	366,853	272,497	0	+1,260,204

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, and three cars of the Executive Board members.

Because of the accelerated resumption of business travel in the reporting period, it rose disproportionately in annual comparison. Business travel has declined by nearly 30% compared with 2019 (before the pandemic).

CO2 equivalents

Tonnes of CO2 equivalents	2022	2021	2020	2000	Change over previous year
Scope 1					
Vehicle fleet	12.68	11.29	13.09	6.96	+1
Emergency generator diesel	0.00	3.66	3.66	0.00	-4
Refrigerant	0.00	0.00	15.35	0.00	+0
Total Scope 1	12.68	14.95	32.10	6.96	-2.27
Scope 2 – market based *					
Electricity	16.79	24.84	23.05		-8
District heating	91.37	132.16	97.52	285.72	-41
Total Scope 2	108.16	157.00	128.09	285.72	-49
Scope 2 – location based *					
Direct electricity emissions	336.24	512.68	544.24	1,020.04	-176
Direct district heating emissions	63.15	132.16	97.52	285.72	-69
Total Scope 2	399.39	644.83	641.76	1,305.76	-245
Scope 3					
Motor vehicles **	13.83	7.55	7.87	1.74	+6
Air	885.97	100.34	69.70	190.71	+786
Rail	0.53	0.18	0.03	0.21	+0
Employee commuting	112.05	93.53	87.70		+19
Indirect electricity emissions	85.63				
Indirect district heating emissions	28.23				
Total Scope 3	1,126.24	201.60	165.30	192.66	+925
Total greenhouse gases – market based	1,247.08	373.55	325.49	485.34	+874
Total greenhouse gases – location based	1,538.31	861.39	839.16	1,505.38	+677
Of which carbon compensated	-1,247.08	-373.55	-77.46	0.00	-874

* 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. For electricity and district heating, the emissions were broken down into direct Scope 2 (location based) and indirect Scope 3 emissions in the reporting period. The current emission figures from Environment Agency Austria are used to calculate the CO₂ equivalents.

Source: [Greenhouse Gas Protocol](#)

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.

All greenhouse gas emissions (Scope 1, Scope 2, and Scope 3) have been compensated for since 2021. This year, our carbon compensation is again being conducted in collaboration with the University of Natural Resources and Life Sciences in Vienna. To this end, the “GEN – Green Energy and Nutrition” climate protection project for community biogas systems in Gulu, Uganda is being supported. Around 85% of the people in Uganda cook over an open flame. The associated wood harvest is resulting in rapid deforestation. This reduces the ability of the soil to store water and leads to increased soil erosion. In addition, air pollution from households endangers the health of the local families. The project reduces carbon emissions by replacing firewood with biogas from household systems and by storing animal manure inorganically.

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 31,250 kWh in 2022. 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	2022	Source 2022
Rail travel (electric)/passenger kilometres (pkm)	kg CO2e/pkm	0.0192	Environment Agency Austria https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/daten/ekz_pkm_tkm_verkehrsmittel.pdf
Air travel/km per person – national	kg CO2e/pkm	1.9979	Environment Agency Austria https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/daten/ekz_pkm_tkm_verkehrsmittel.pdf
Air travel/passenger kilometres – international	kg CO2e/pkm	0.6073	Environment Agency Austria https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/daten/ekz_pkm_tkm_verkehrsmittel.pdf
Direct diesel emissions	kg CO2e/kWh	0.255	Environment Agency Austria https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
Indirect diesel emissions	kg CO2e/kWh	0.066	Environment Agency Austria https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
Direct petrol emissions	kg CO2e/kWh	0.253	Environment Agency Austria https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
Indirect petrol emissions	kg CO2e/kWh	0.071	Environment Agency Austria https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
Motor vehicle km	kg CO2e/km	0.2176	Environment Agency Austria https://www.umweltbundesamt.at/fileadmin/site/themen/mobilitaet/daten/ekz_pkm_tkm_verkehrsmittel.pdf
Data centre electricity	kg CO2e/kWh	0.09345	Wien Energie (ODC contract – contact through IBM)
Hydroelectricity	kg CO2e/kWh	0	Energie Allianz (according to contract and certificate)
Austrian power mix	kg CO2e/kWh	0.202	Environment Agency Austria https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
Total district heating	kg CO2e/kWh	0.191	Environment Agency Austria https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
R410a	kg CO2e/kg	2088	http://btga.de/almanach/2015/092-095.pdf
R407c	kg CO2e/kg	1744	http://btga.de/almanach/2015/092-095.pdf
R134A	kg CO2e/kg	1430	BAFU – Overview of the most important refrigerants
R22	kg CO2e/kg	1810	Linde Refrigerants Product Data Summary (2013)
Austrian electricity production direct	kg CO2e/kWh	0.161	https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
Austrian electricity production indirect	kg CO2e/kWh	0.041	https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
District heating direct	kg CO2e/kWh	0.132	https://secure.umweltbundesamt.at/CO2mon/CO2mon.html
District heating indirect	kg CO2e/kWh	0.059	https://secure.umweltbundesamt.at/CO2mon/CO2mon.html

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 41 employees and Strauchgasse 1–3 with 431 employees. The calculation of key ecological performance indicators per employee goes beyond the boundaries of the system as it includes the CCP.A staff (15 employees).

Locations

GRI 306-1
GRI 306-3
GRI 2-1

	Strauchgasse	Am Hof
Space (m ²)	13,663.04	1,847.35
Main locations:		15,510.39

The development of the statistics shows that the energy consumption per employee in 2022 is at a similar level as in the previous year.

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 been deducted from these figures since then. Overall, we were able to continue our substantial reductions in the volumes of recyclable materials and hazardous waste compared with the previous years. Due to lower construction waste in the reporting period, total waste declined by 40% over the previous year. Without rubble and bulky waste, however, the total waste per employee increased by around 30%. This was caused by the increased office use in the reporting period and thus the increased use of the employee restaurant. This resulted in a significant rise in the grease trap contents in annual comparison.

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 non-recyclable waste in the coming years. This was already borne out in past years, with the volume of non-recyclable waste being reduced compared with 2019. This was also achieved through the continuous involvement of the employees at all locations and targeted awareness-raising measures. Compared with the prior year, the volume of non-recyclable waste increased again somewhat due to the resumption of office operations.

Under the “Too Good to Waste” programme, left-over food from the employee restaurant is offered at a discounted price to combat food waste.

AfB has been our reliable partner for the legal disposal of our retired electrical and electronic equipment for many years. These devices are refurbished whenever possible and then sold at attractive prices. Possible further collaboration steps are being evaluated for the coming year.

Key figures

	Unit	2022	2021	2020	2000	Change over previous year
Energy (Strauchgasse, Am Hof)						
Electricity consumption	kWh/employee	4,435	4,268	4,618	11,088	167
<i>Of which internal generation</i>	<i>kWh/employee</i>	<i>66</i>	<i>67</i>	<i>67</i>	<i>0</i>	<i>-1</i>
District heating usage per m ²	kWh/m ²	31	41	30	111	-10
District heating consumption per employee	kWh/employee	1,014	1,388	1,026	5,427	-374
Energy consumption (electricity, district heating, renewable energy)	kWh	2,571,687	2,652,610	2,641,436	5,648,163	-80,923
Energy consumption (electricity, district heating, renewable energy) per employee	kWh/employee	5,448	5,656	5,644	16,515	-208
Business travel (Strauchgasse, Am Hof)						
Rail, air, and car	km/employee	3,447	782	582	3,035	2,665
Employee commuting	km/employee	4,346	4,256	4,293		
CO2 equivalents						
Total (market based)	kg CO2e/employee	2,729	810	705	1,419	1,919
Total (location based)	kg CO2e/employee	3,366	1,869	1,816	4,402	1,497
Water (Strauchgasse, Am Hof)						
Water consumption	l/employee/day	38	32	31	116	6
Paper (Strauchgasse, Am Hof)						
Paper use	Sheets/employee/day	4	4	8	41	0
Share of recycled paper	%	100.0%	99.8%	1		0
Waste (Strauchgasse, Am Hof)						
Paper	kg/employee	95	85	69	77	10
Non-recyclable waste	kg/employee	63	46	47	263	17

Waste generation

GRI 306-3

All figures in kg	2022	2021	2020	2000	Change over previous year
Recyclable materials					
Paper	44,644	40,036	32,504	26,288	+4,608
Glass	1,257	836	892	1,824	+421
Plastic waste *	458	353	474	1,248	+105
Waste and scrap metal	17	13	213	480	+4
Grease trap contents	12,410	1,860	10,070	20,410	+10,550
Waste electronics	1,011	2,191	0	715	-1,180
Bulky waste	2,020	12,430	2,120	0	-10,410
Kitchen and cafeteria waste **	5,844	2,834	5,354	0	+3,010
Plant-based food waste (coffee grounds)	233	187			+46
Waste oil (from cafeteria kitchen) **	270	98	129	0	+172
Toner cartridges	0	8	16		-8
Construction waste	145,670	315,770	221,880	0	-170,100
Other non-hazardous waste	0	0	0	0	+0
Recyclable materials	213,834	376,616	273,651	50,965	-162,782
Recyclable materials per employee	453	803	585	149	-350
Recyclable materials per employee without construction waste and bulky waste	140	103	106	149	+37
Hazardous waste					
Retired mobile phones	0	0	0	0	+0
Batteries	11	1,492	1,865	774	-1,481
Fluorescent tubes	120	100	202	129	+20
Paint remnants	0	0	0	800	+0
Developer, fixatives	0	0	0	540	+0
Waste oil	0	0	0	0	+0
Computer monitors	49	181	0	0	-132
Waste electrical and electronic equipment	9	114	0	0	-105
Refrigerators and air conditioners	0	55	0	0	-55
Refrigerant	0	0	102	0	+0
Asbestos waste	0	0	520	0	+0
Other hazardous waste	0	0	0	0	+0
Hazardous waste	189	1,942	2,689	2,243	-1,753
Hazardous waste per employee	0	4	6	7	-4
Commercial waste similar to household waste	29,913	21,549	21,989	89,999	+8,364
Total waste	243,936	400,107	298,328	143,207	-156,171
Total waste per employee	517	853	637	419	-336

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

** Under the responsibility of the restaurant operator.

Environmental statistics for Österreichische Hotel- und Tourismusbank

GRI 2-1

Österreichische Hotel- und Tourismusbank (ÖHT) collected its environmental statistics at the Parkring 12a 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 the OeKB bank group. ÖHT was included in the EMAS certification for the first time in 2021. Data collection continued in 2022 and allows environmental performance to be steadily improved in the company.

The water, cooling, and electricity meters are read once per month. As the heat consumption is not indicated on a meter, the average for the last three settlement periods is given.

ÖHT operates in leased space at the Parkring location. There is no cafeteria. There is also no air conditioning, but ventilation systems are installed. The energy and water consumption was thus extrapolated based on the space. The data for an area of 1,149.22 m² thus form the basis for the extrapolation. The Hintere Zollamtsstraße 1 location in the third district was also added to the data collection in 2021. This location was closed at the end of 2022.

The employee survey on commuting was also conducted in ÖHT. Some 74% of employees participated in 2021. The responses showed that 77% of employees commuted by environmentally friendly means during the pandemic. The remaining 23% consist of commute by car, motorcycle or motor scooter, as a passenger in a car, or by train after travelling to the train station by car. This 23% of commuter travel causes 74.6% of the total carbon emissions that are generated by employee commuting. The figures for the reporting period were extrapolated based on the current number of employees. Employees travelled around 300,000 kilometres in total in 2022, emitting 14 tonnes of carbon. The increase in emissions despite a decline in the number of kilometres travelled is due to the increase in the emission factors. The decrease in kilometres stems from a lower number of employees as the basis for the extrapolation. Emissions declined by 19% compared with 2019.

A comparison with the data for 2019 shows that the use of cars to commute to ÖHT nearly doubled in the coronavirus year. The use of bicycles and walking also increased by one third, however. By contrast, the use of public transportation and car sharing decreased slightly. The total distance covered decreased by roughly 21% in total.

ÖHT environmental statistics

GRI 302-1, 2, 3, 4
GRI 303-5

	Unit	2022	2021	2020	Change over previous year
Energy consumption					
	kWh				
Electricity		36,162.29	33,316.88	48,306.00	+2,845.41
District heating		44,888.90	47,558.98	39,375.04	-2,670.08
Cooling		6,820.00	2,280.36	16,968.00	+4,539.64
Total energy consumption		87,871.19	83,156.22	104,649.04	4,714.97
Business travel					
Motor vehicles	km	75,927.00	78,063.68	74,670.87	-2,136.68
CO2 equivalents					
Total (market based)	kg CO2e/employ ee	726.59	700.76	666.51	+25.83
Total (location based)	kg CO2e/employ ee	664.46	836.26	873.68	-171.80
Water and paper					
Water*	m ³	2,542	552	-	1,990
Paper	kg	724	998	1,509	-274
Paper	Sheets/emplo yee	3,173	3,448	5,500	-275

* No consumption data was available in 2020.

CO2 equivalents of ÖHT

Tonnes of CO2 equivalents	2022	2021	2020	2019	Change over previous year
Scope 1					
Vehicle fleet	5.25	6.77	8.82		-1.52
Scope 2 – market based					
Electricity	0.96	0.74	1.07		+0.22
District heating	10.25	9.65	7.99		+0.60
Scope 2 – total market based	11.20	10.39	9.06		+0.81
Scope 2 – location based					
Electricity	8.73	8.60	12.46		+0.13
District heating	10.25	9.65	7.99		+0.60
Scope 2 – total location based	18.98	18.25	20.45		+0.73
Scope 3					
Motor vehicles	11.29	10.14	7.22		+1.15
Commuting *	13.79	13.34	11.56	16.43	+0.45
Total Scope 3	25.07	23.48	18.78		+1.59
Total greenhouse gases – market based	41.52	40.64	36.66		+0.88
Total greenhouse gases – location based	35.51	48.50	48.05		-12.99

* The collection of environmental statistics at ÖHT began in 2020; the 2019 survey on employee commuting was also conducted in ÖHT

ÖHT waste generation

GRI 306-3

Figures in kg	2022	2021	2020	Change over previous year
Recyclable materials				
Paper	4,960	5,396	1,525	-436
Clear glass	142	156	0	-14
Plastic waste *	100	100	0	+0
Toner cartridges	12	12	24	+0
Bulky waste	0	1,870	280	-1,870
Waste electronics	0	275	80	-275
Recyclable materials	5,228	7,809	1,909	-2,581
Recyclable materials/employee	101	135	35	-34
Recyclable materials/employee without bulky waste	101	102	30	-1
Commercial waste similar to household waste **	2,998	3,290	2,559	-292
Hazardous waste				
Batteries	1	2	1	-1
Computer monitors	0	5	0	-5
Hazardous waste	1	7	1	-6
Hazardous waste/employee	0.02	0.12	0.01	-0.10

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

** Commercial waste similar to household waste was indicated in litres in 2020. It is documented in kilograms starting in 2021. The figure for 2020 was corrected.

Total energy consumption increased by 5.6 per cent compared with 2021 due to the rise in office use. More precise collection became possible in September 2021 through the reading of the electricity and cooling meters. This means that the energy consumption figures for 2022 can only be compared with those of the previous year to a limited degree.

Business travel declined by 2.7% due to a slight decrease in the number of visits to customers. The overall greenhouse gas emissions in the amount of around 41.5 tonnes are compensated for through the OeKB bank group's support for the "GEN – Green Energy and Nutrition" project of the University of Natural Resources and Life Sciences, which is promoting community biogas systems in Gulu, Uganda.

You can read more about our compensation projects in the "Emissions" section of this report.

Waste was documented more precisely in 2021. The generated non-recyclable waste, paper, and glass and their disposal by the cleaning staff were documented for one month, and this figure extrapolated for the full year. No new data were collected in the reporting period.

The volume of recycled paper with confidential contents declined compared with 2021. This was due to the comprehensive clearing of the archive in the previous year. Bulky waste and waste electrical and electronic devices declined significantly in 2022. This is due to the office renovations and associated new office equipment in the previous year.

The Hintere Zollamtsstraße location only generated non-recyclable waste, paper, plastic, and clear glass. Non-recyclable waste and clear glass was extrapolated based on the number of employees in 2022. A qualitative estimate was made for paper and plastic.

Review and outlook

Implementation of the operational measures programme 2022

GRI 3-3
TCFD metrics
and targets

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.

Objectives for 2025	Measures in 2022	Progress report
Substantially increase the refinancing volume through sustainability and transition bonds.	Issue further sustainability bonds.	A further sustainability bond with a volume of €500 million was issued in July 2022. The net proceeds were used to (re-)finance environmental and social projects.
TCFD metrics and targets		
	Update the sustainability bond framework.	The framework was updated in spring and reviewed by Sustainalytics. The framework can be viewed on the intranet and on the OeKB website.
	Evaluate Export Invest Green.	The indicators that are used for the evaluation were coordinated internally, and it was agreed to use INFA reports to evaluate the projects.
	Implement the concept for the Export Invest Green impact analysis.	The concept was revised and will be implemented in 2023 after internal coordination.
	Implement the EU Taxonomy.	The preliminary project was completed at the end of April 2022 with external assistance from KPMG. Implementation in the OeKB bank group is under way.
	Implement measures from the TCFD gap analysis and integrate ESG risks further into risk management.	TCFD meetings are held once per quarter. ESG risk integration is being implemented.

	Sensitise employees to ESG risks.	A presentation was given in the quarterly focal point meeting in addition to four webinars on the topics of environmental audits and Export Invest Green. Further sensitisation measures are being planned for 2023.
	Gather input for more firmly anchoring sustainability in the promotion guidelines (after conclusion of the award proceedings).	No input on the guidelines can be given due to the call procedures. However, ÖHT provides input on ESG in tourism, where a sector questionnaire is being drawn up for the OeKB > ESG Data Hub.
Allocate 10 per cent of the direct bond holdings to sustainable (ESG) bonds.	Re-invest redemptions into green, social, or sustainability bonds.	<p>The share of ESG bonds in the direct holdings was just over 30% as at 31 December 2022; the majority of this is invested in green bonds. The figure can fluctuate due to changes in the size of the portfolio and redemptions.</p> <p>This reflects a specific point in time. We wish to hold more than the “agreed” 10% of ESG bonds. However, changes may occur in future: changed portfolio size, supply of ESG bonds (especially when ESG bonds in the portfolio mature).</p>
Determine the Scope 3 emissions for a substantial portion of the financing arrangements.	Evaluate the Partnership Climate Accounting Financials (PCAF) methodology.	The method was evaluated. A derived method that is based on the role of OeKB as a special-purpose bank is being developed. OeEB evaluated the PCAF methodology and applies it implicitly during the use of the JIM tool.
TCFD metrics and targets	Evaluate the JIM tool.	The JIM tool was evaluated. It was discovered that it is not ideal for OeKB and ÖHT due to the geographical focus. OeEB has used the JIM tool since 2021 and is contributing to its further development. This involves a continuous exchange of information.

	Define a method to document the carbon emission savings in tonnes.	This is being done together with the evaluation of the PCAF method and JIM tool and will subsequently be defined.
De-materialise at least 80% of the securities certificates.	Begin leveraging the potential arising from the amendment of the Securities Deposit Act (de-materialisation of securities).	The Issuer Platform (formerly 3i) was completed on schedule in autumn 2022. This allows issuers to create paperless global certificates and “deliver” them for safekeeping. This will not only successively eliminate paper and printing consumables, but also the physical delivery by issuers and issuer banks to OeKB CSD. The defined target quantity is still realistic.
Allocate 80% of the new business of OeEB to the three focus areas of renewable energy, financial inclusion, and infrastructure by 2023.	Continue the initiated measures.	These targets are being pursued further by signing new projects in these areas.
Invest at least 40% of the new business of OeEB in climate-relevant projects on average by 2023.	Continue the initiated measures.	These targets are being pursued further by signing new projects in these areas.
Provide sustainability data to financial market participants.	Assess, plan, and execute the development of the OeKB > ESG Data Hub in the form of a minimum viable product (MVP).	The pilot phase was started in July and the OeKB > ESG Data Hub was launched officially in August.
Attain a top position in the peer group among sustainability rating agencies (MSCI, Sustainalytics, ISS ESG).	Integrate rating results in the measures development process.	The integration of the rating results into the measures development process is being actively pursued. Participation in the UNGC Target Gender Equality initiative supports these activities, among other things.
	Update the human rights policy and communicate it internally and to external stakeholders.	OeEB has drafted a human rights policy whose publication has been rescheduled to 2023. This explains how human rights standards are accounted for in the investment process. The accompanying implementation process began in 2022. This has delayed the revision of the group policy, which will take place in a subsequent step.

	Conduct research into a biodiversity strategy in the financial industry.	Research was conducted and presented to the OeKB Executive Board and the focal points.
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.	Active participation in the meetings on the GFA took place. Nastassja Cernko is active in the UNGC Network Austria as a board member.
	Be an active player among the OECD export credit agencies (ECAs) and the European Development Finance Institutions (EDFIs).	We participated in various OECD meetings and working group meetings of the ECAs, including GHG accounting workshops under the EU ECA CEO Forum, which was renamed to the EU ECA Summit.
	Continue the OeKB future workshop.	A future workshop is planned for 2023.

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 2022	Progress report
Be recognised as a leading employer among the top 1% of businesses in Austria.	Continue the “workandfamily” audit.	The certificate was awarded virtually in March 2022. The certificate is for the OeKB bank group and was accepted by the Executive Board. The focal point meeting in the third quarter was again dedicated to the “workandfamily” audit. This included a project group meeting with implementation workshop with the support of Kibis.
	Mobile work in practice: Investigate knowledge transfer to the company and between colleagues with the increasing virtual collaboration, create new structures.	We participated in the ÖGUT study on the topic of “Gender- and diversity-friendly remote working culture”. Interviews were conducted and multiple focus groups created. After a closing meeting in June 2022, the study was then finalised.
	Evaluation of mobile work: Review the provisions of the works agreement on mobile work and incorporate the employee experiences.	In September 2022, a survey was conducted on the topic of the hybrid OeKB working world. A focus was also placed on “mobile work” in the family audit. We participated in the supplementary “mobile work” module in the “workandfamily” audit. We also introduced a group-wide meeting culture.
	Further anchor the buddy system in the onboarding process. The buddy system was launched in 2021 and shall be a fixed element of the onboarding process in future.	A buddy system as part of onboarding was developed in OeKB, but has not yet been fully established. A comparable system is being rolled out in OeEB and OeKB CSD.
	Internal communication: Expand the understanding of “family” to raise awareness for the breadth of the term (family is more than father, mother, and child); all phases of life	Pride Month was explicitly communicated on the intranet to raise awareness. The expansion of a dedicated intranet site on the topic of the family audit, which communicates the

Objectives for 2025	Measures in 2022	Progress report
	<p>should be included in the communication. Transform the meeting culture. Evaluate the current rules and adapt them to the hybrid working requirements.</p>	<p>measures in a comprehensive manner, is being planned. Pages on gender, diversity, and inclusion have already been launched. Human Resources employees use the “workandfamily” audit logo in their e-mail signatures.</p>
	<p>Continue measures to implement the “leading from the middle” principles. Offer executive nuggets, manager training, team-building processes, and project manager training.</p>	<p>New managerial training and recurring team-building processes are being offered starting in autumn 2022. An exchange of experiences is taking place on an ongoing basis. A second talent programme was held and ended in June 2022. In September 2022, a “Frühstück mit Weitblick” breakfast was held on hybrid leadership.</p>
	<p>External communication: Continue the family-friendly external branding.</p>	<p>The topic is being communicated intensively and regularly through various channels such as social media and the intranet. We participated in public voting on the topic of family-friendly employer branding as part of the “workandfamily” audit.</p>
	<p>Strengthen the remote-leadership competencies of the managers.</p>	<p>A training course on the topic of remote leadership is offered internally in the e-academy.</p>
	<p>Offer daycare vouchers.</p>	<p>The project was rolled out. Daycare vouchers have been offered in cooperation with Sodexo since April 2022. The offer is communicated through the intranet, and has already been accepted for around 120 children.</p>
	<p>Implement the company health concept and adapt it to the hybrid working world.</p>	<p>Sports courses are offered. Employees are offered an employee assistance programme. Massages, physiotherapy, and yoga courses are offered continuously. First-aid training that goes beyond the legal requirements is also available. A Pulse Check that included a ranking of the</p>

Objectives for 2025	Measures in 2022	Progress report
		fringe benefits was conducted in September 2022 (excluding ÖHT).
	Begin gender-specific data collection and communication.	An event of the Austrian Bankers' Association on the topic of gender and diversity KPIs was attended in June 2022. Additional KPIs were derived from this.
	Continue corporate volunteering activities.	A virtual workshop was held with our cooperation partner START on the topic of career insights in January 2022. A workshop focusing on job applications was held with Teach For Austria for students with special educational needs in April 2022. In July, a workshop was held with START about OeEB and its projects.
	Continue Fit2Develop measures in OeEB.	In the area of business travel, crucial measures in the area of travel safety and assistance during business trips were implemented with the conclusion of a contract with the international provider of global emergency travel assistance services ISOS, including the conclusion of a new, compatible travel insurance policy. In the area of meetings and meeting minutes, the AL-JF protocols were established as a good medium for information dissemination. A sub-page in MOPS was set up for further meeting minutes and is seeing a steady increase in use. AL-JF protocols are popular and read frequently. Activities in the area of values involved the resolution and the creation of a page on the intranet with a mailbox for feedback. There were regular meetings and discussions among the group members.
	Complete a structured, multi-stage project to further improve the corporate culture. The focus shall be on trust, respect, teamwork, communication, information, and	The corporate culture kick-off event was held in May 2022. Working from this, five topic clusters were defined

Objectives for 2025	Measures in 2022	Progress report
	<p>prioritisation. A further development area shall be conflict management, which will be addressed with an external expert. A concluding workshop shall present the joint development results.</p>	<p>and are being addressed in groups. Follow-up events are held regularly</p>
	<p>Continue the OeKB karitativ association.</p>	<p>With the now permanent establishment of remote working and because particularly dedicated employees have taken on other tasks and/or retired, it was decided to end the Christmas market on Freyung. The association OeKB karitativ will continue its work through the virtual Christmas market, the sale of donated goods, and donation drives.</p>
	<p>Evaluate psychological stress.</p>	<p>The (re-)evaluation of psychological stress was rescheduled for the spring of 2023 due to resource constraints and will be completed together with 270-degree feedback. This should yield more data on improvement potential.</p>
	<p>Offer training on sexual harassment.</p>	<p>An offering for managers is being evaluated. Our e-academy includes a course on unconscious bias that is mandatory for managers. Human Resources attended an information event, and implementation is currently being planned.</p>
	<p>Evaluate the possibility of offering childcare at events.</p>	<p>Information on childcare and sign language interpretations services was added to our Reitersaal hall website for interested visitors to the hall.</p>
	<p>Revise the corporate wording for gender appropriateness and roll out group-wide.</p>	<p>The revised corporate wording guideline with an updated and expanded section on gender neutrality is available on the intranet.</p>
<p>Practice inclusivity to such a degree that we pay no compensatory levy.</p>	<p>Evaluate participation in the equalitA quality seal.</p>	<p>We were awarded the equalitA quality seal for corporate women's empowerment in March 2022.</p>

Objectives for 2025	Measures in 2022	Progress report
	Facilitate an additional START scholarship.	We have been supporting two START scholars since the 2022/2023 school year.
	Offer an executive nugget on the topic of diversity and inclusion.	We offer courses on this topic in our e-academy and actively advertise them on the intranet, most recently in the context of Pride Month.
	Communicate measures from the diversity strategy on the intranet and the websites of the OeKB bank group.	Various communication measures were implemented on the intranet, on our website, and in the social media channels of the OeKB bank group. OeEB actively participated in an exchange on diversity, where it presented the gender policy and gender action plan of OeEB. A link to the diversity sub-page of OeKB was added to the sustainability page of the ÖHT website. All employees of ÖHT were also invited to a “Frühstück mit Weitblick” breakfast on the topic of diversity and inclusion. OeKB CSD has a link to the diversity and inclusion page of OeKB on its website.
	Offer awareness-raising measures for employees, for example through a “Frühstück mit Weitblick” breakfast, a Pulse Check on the topic of diversity, or courses in the e-academy.	A “Frühstück mit Weitblick” breakfast on the topic of diversity and inclusion was held in May 2022. A Pulse Check on this topic was also conducted in January 2022.
	Continue the job postings on the myAbility platform.	The subscription for placing job vacancies on the myAbility platform is being continued. We are also in a corporate partnership with myAbility.
Fill 40% of managerial positions with women.	Encourage women to apply in job announcements.	Women are encouraged to apply in the want ads, and this encouragement was also expanded to include persons with disabilities (excluding ÖHT).
	Revise the hiring policy and expand it to include the topics of diversity and inclusion so that it can be reviewed by Internal Audit in accordance with its planning.	In this context, the diversity policy was revised accordingly and measures on diversity and inclusion were integrated into the hiring process.

Objectives for 2025	Measures in 2022	Progress report
	Evaluate collaboration with various women's network for talents, group leads, team leads, and deputies.	The evaluation was completed and a pilot project launched in cooperation with Inamera and BIC Mentoring. Evaluations are ongoing so as to be able to make additional offerings. OeEB is maintaining its membership in the UN Women's Network. Training courses on general gender issues were completed successfully.
	Draw up guidelines for reintegration after parental leave.	A separate guideline would be too limited in scope, so the guidelines will be integrated into the remuneration policy.
	Offer information exchange options for fathers on parental leave.	The project is being suspended due to other priorities, low participation, and the coronavirus pandemic.
	Expand communication on paternal leave.	A different format is being considered due to the insufficient number of cases.
	Focus on gender-specific health care: Identify the current status and improvement measures.	A discussion was held with our occupational physician and measures are planned for 2023.
	Expand the donation policy with SDG 5 Gender equality.	An Executive Board resolution was adopted and the donation policy was expanded to include SDG 5 Gender equality.
	Gather and evaluate information on the gender pay gap audit.	The gender pay gap is calculated annually and reported to the responsible committees of the Supervisory Boards. Measures are defined and implemented as needed. There is no external audit.
	Evaluate the establishment of a bottom-up women's network.	No evaluation has been conducted yet.
Fill 35% of the Supervisory Board posts at OeKB with women.	Continue raising awareness among the shareholders.	Is taking place on an ongoing basis.
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; implement through	No suitable measurement strategy could be found, and the establishment project was thus terminated.

Objectives for 2025	Measures in 2022	Progress report
	Pulse Checks and establish evaluation using internal tools.	
	Develop the OeKB strong4future concept further and communicate it.	The concept is being refined on an ongoing basis. A “We are strong 4 future day” was held. The summer festival also featured this theme.
	Continue platforms for information exchange between project managers.	Project manager meetings are held two to four times per year. The training offerings for project managers were expanded, in particular on the topic of change management.
	Further expand the pool of project managers.	One new project manager was appointed. Training for project manager certification levels C and D is under way. Performance reviews were expanded to include the topic of project management, and participation in a 270-degree feedback assessment is offered.
	Hold the Culture Club and “Frühstück mit Weitblick”.	A “Frühstück mit Weitblick” breakfast on the topic of diversity and inclusion was held in May 2022. The Culture Club is being suspended for the time being.
	Continue onboarding and the Knowledge Coffee format.	Onboarding events are offered on a regular basis; Knowledge Coffee is used by the employees as an opportunity to learn and exchange information.
	Continue the #OeKB ThinkTank event.	The #OeKBThinkTank event on the topic of “The World in Upheaval” was held as a hybrid event in October 2022.

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 2022	Progress report
Achieve carbon-neutral operations in Scope 1 and Scope 2. TCFD metrics and targets	Use further options for reducing Scope 1 and Scope 2. The Future Office conversion means an 8% reduction in energy consumption per workstation on the second storey in full operation.	The conversion work on the second storey was completed in autumn 2022 and staff moved into the Future Office at the end of October. The third storey will be converted in 2023. There will be energy savings of at least 8% in full-scale operations after the conversion.
	Compensate for Scope 1 and Scope 2.	All Scope 1 and Scope 2 and part of the Scope 3 emissions have been compensated for since 2021. The 2022 Scope 1, Scope 2, and Scope 3 carbon emissions of 1,247.09 tonnes were compensated for.
Make full Scope 3 data available in the group and put initial reduction targets in place. TCFD metrics and targets	Revise the business travel policy.	The business travel policy was revised and is published on the intranet.
	Release the revised business travel policy at the group level.	The business travel policy was released at the group level.
	Compensate for emissions from business travel.	Compensation takes place annually.
	Evaluate the introduction of the climate ticket.	An evaluation was conducted and is no longer being pursued.
	Evaluate a tool for the identification of further Scope 3 emissions.	External consultants were contacted and data were collected. One tool has been evaluated to date. The evaluation of further tools and implementation are planned for 2023.
	Conduct a workshop for the exchange of experiences between purchasing agents.	An internal meeting was held with purchasing agents, and was followed by a feedback session.
	Evaluate offering Sodastream in the departments that are not yet in the Future Office.	Sodastream is being offered and was well received by the departments.

Objectives for 2025	Measures in 2022	Progress report
	Complete a pilot project with Hut & Stiel to use coffee grounds to grow mushrooms.	The cooperation has been postponed to 2023.
	Expand our workshop offerings. In collaboration with START and the Staff Council, we wish to develop a broader range of workshops that focus on sustainability, such as vegetarian cooking courses.	An evaluation was conducted and a guided herb identification hike was held. Further workshops are planned for 2023. Research into the options was conducted.
Innovation is part of our culture. Collect customer feedback for every project with a customer focus.	Continue the OeKB customer platform.	The project for the improvement and digitalisation of the registration processes was completed. The project for the improvement and digitalisation of the ES applications is experiencing delays, but is under way. The first digital and interactive help tool for customers was introduced and is currently in testing. The interim product team is working on the establishment of a product management methodology. First standardisation workshops were held.
	Continue the business model workshops.	Business model workshops were held in December 2021 and May 2022 with contributors from the specialist departments.
	Gather customer feedback on projects for the business segments via interviews and questionnaires.	The customer perspective was taken into account in customer platform projects to improve the ES applications. Feedback was collected by telephone on the introduction of the improved and digitalised registration for the ES functions.
	Add the project manager role to change projects.	Project managers took over improvements to and the digitalisation of registration processes. A new change project on handling data management and classification was launched.
	Sensitise project management employees to the issue of goal orientation.	Is being implemented on an ongoing basis. The PMC was improved and agile target criteria were

Objectives for 2025	Measures in 2022	Progress report
		defined. Implementation projects were launched to improve ES applications, roll out process management, and roll out an ambassador programme.
	Contribute and provide training in methods for gathering customer feedback in projects.	Is being pursued in ongoing projects. Proposals and inspiration are shared in project manager discussions.
	Establish a best practice pool (external experiences/solutions).	The project is no longer being pursued.
	Have the innovation team assist with change and digitalisation projects.	The innovation team managed the improvement and digitalisation of registration processes, contributed to the improvement of the ES applications, developed the KUPL product team, introduced the first interactive help tool on the customer platform, and contributes continuously to the OeKB > ESG Data Hub.
	Move ahead with an internal project management committee (PMC) to anchor the innovation idea in projects during approval (expand approval criteria, update checklists).	The further development is under way and a new project categorisation catalogue was drawn up.
	Evaluate software options for digital work processes.	The software selection process at OeEB was concluded at the end of 2021. The fintus Suite software solution from fintus GmbH was selected.
	Employ data visualisation to provide customers systematic feedback about their impact in future.	The design of the data visualisation is directly dependent on the revision of the DERA calculation methodology. There is a delay in implementation.
	Harmonise the impact metrics among the European Development Finance Institutions.	OeEB is participating regularly in various working groups under the EDFI harmonisation initiative. Indicators and methods are being successively harmonised.

Objectives for 2025	Measures in 2022	Progress report
	OeEB plans to provide its previous publication on development effects, the Development Report, as a new digital format by the name of Impact Report online and to expand its contents.	The Impact Report is finished and published on the Internet.
	Continue with the ÖHT customer portal.	It has been possible to submit digital applications for all ÖHT products through the customer portal since October 2022. In 2023, the customer portal shall become the main communication platform with applicants throughout the entire promotion process. The contract process shall be handled fully digitally by means of qualified digital signature.
Integrate 50% of the processes (level 2 in the process map) into the process organisation.	Draw up a concept for OKR training and agile organisational methods for managers.	Process management techniques are being increasingly applied. Not through special agile methods, but through the integration of ongoing improvement processes. Process ideas and process improvements have been a key topic throughout the company.

-  Done
-  Done ongoing
-  In implementation

Sustainability programme 2023

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
TCFD metrics
and targets

Objectives for 2025	Measures in 2023	Responsibility
Substantially increase the refinancing volume through sustainability and transition bonds.	Issue further sustainability bonds.	Treasury
	TCFD metrics and targets	
	Implement the concept for the Export Invest Green impact analysis.	International Relations, Analyses, and Sustainability
	Implement the EU Taxonomy.	Accounting and Financial Control, International Relations, Analyses, and Sustainability, IT OeEB OeKB CSD ÖHT
	Implement measures from the TCFD gap analysis and integrate ESG risks further into risk management.	International Relations, Analyses, and Sustainability OeEB OeKB CSD ÖHT Risk management
	Perform a gap analysis on the GRI Standards vs. ESRS.	International Relations, Analyses, and Sustainability
	Sensitise employees to ESG risks.	International Relations, Analyses, and Sustainability OeEB ÖHT OeKB CSD Risk management
	Promote 20% green investments on the market in accordance with the EIB criteria.	ÖHT
Allocate 35% of the direct bond holdings to sustainable (ESG) bonds.	Re-invest redemptions into green, social, or sustainability bonds.	Treasury

Objectives for 2025	Measures in 2023	Responsibility
Determine the Scope 3 emissions for a substantial portion of the financing arrangements.	Decide on a tool for the evaluation of the Scope 3 emissions based on the PCAF method and implement.	International Relations, Analyses, and Sustainability
TCFD metrics and targets		
De-materialise at least 80% of the securities certificates.	Systematically contact issuers with the goal of converting paper certificates to electronic certificates.	OeKB CSD
Allocate 80% of the new business of OeEB to the three focus areas of renewable energy, financial inclusion, and infrastructure by 2023.	Continue the initiated measures.	OeEB
	Develop a final version of the OeEB Climate Change Roadmap as part of the strategic planning for the coming 2024–2028 strategy period.	OeEB
	Analyse the results of the external evaluation of OeEB regarding the implementation of individual recommendations as part of the strategic planning for the coming 2024–2028 strategy period.	OeEB
	Update the Impact Report, including the addition of new topics, including on DERA 2.0, and indication and assessment of further strategic topics as relevant (e.g. EU sustainable finance).	OeEB
Invest at least 40% 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 results and findings from the agility check on the OeKB > ESG Data Hub in future developments.	Organisational Development and Facility Management, International Relations, Analyses, and Sustainability
	Develop the OeKB > ESG Data Hub further.	International Relations, Analyses, and Sustainability
	Create additional sector-specific questionnaires for the OeKB > ESG Data Hub.	International Relations, Analyses, and Sustainability

Objectives for 2025	Measures in 2023	Responsibility
	Actively bring further companies onto the OeKB > ESG Data Hub.	International Relations, Analyses, and Sustainability
	Start collecting sustainability metrics of applicants in the customer portal.	ÖHT
Attain a top ranking in our peer group with sustainability rating agencies (MSCI, Sustainalytics, ISS ESG).	Integrate rating results in the measures development process.	International Relations, Analyses, and Sustainability
	Conduct research into the creation of a publication guideline.	International Relations, Analyses, and Sustainability
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.	International Relations, Analyses, and Sustainability OeEB
	Be an active player among the OECD export credit agencies (ECAs) and the European Development Finance Institutions (EDFIs).	International Relations, Analyses, and Sustainability OeEB
	Continue the OeKB future workshop.	International Relations, Analyses, and Sustainability
	Actively participate in the review of the OECD Common Approaches to more strongly integrate the topics of climate change, human rights, biodiversity, and supply chains.	International Relations, Analyses, and Sustainability
	Actively participate in the INTEGRATE climate workshop.	International Relations, Analyses, and Sustainability

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 2023	Responsibility
Be recognised as a leading employer among the top 1% of businesses in Austria.	Continue the “workandfamily” audit.	Human Resources
	Define a meeting culture as a consensus for hybrid meetings with the integration of key recommendations.	Human Resources
	Explore the implementation of a community circle or company excursion (depending on COVID-19 and employee needs) as a measure for increasing employee loyalty.	OeEB
	Further anchor the buddy system in the onboarding process. The buddy system was launched in 2021 and shall be a fixed element of the onboarding process in future.	Human Resources
	Internal communication: Expand the “family concept” to raise awareness for the breadth of the term (family is more than father-mother-child); all phases of life should be included in the communication. Transform the meeting culture. Evaluate the current rules and adapt them to the hybrid working requirements.	Human Resources
	External communication: Continue the family-friendly external branding.	Human Resources Marketing and Corporate Communications
	Strengthen the remote-leadership competencies of the managers.	Human Resources
	Continue measures to implement the “leading from the middle” principles. Offer executive nuggets, manager	Human Resources

Objectives for 2025	Measures in 2023	Responsibility
	training, team-building processes, and project manager training.	
	Implement the company health concept and adapt it to the hybrid working world.	Human Resources
	Begin gender-specific data collection and communication.	Human Resources
	Start communicating the gender and diversity KPIs.	Human Resources
	Continue corporate volunteering activities.	International Relations, Analyses, and Sustainability
	Continue Fit2Develop measures in OeEB.	OeEB
	Complete a structured, multi-stage project to further improve the corporate culture. The focus shall be on trust, respect, teamwork, communication, information, and prioritisation. A further development area shall be conflict management, which will be addressed with an external expert. A concluding workshop shall present the joint development results.	OeKB CSD
	Continue the OeKB karitativ association.	Organisational Development and Facility Management
	Evaluate psychological stress.	Organisational Development and Facility Management
	Offer training on sexual harassment.	Human Resources
Practice inclusivity to such a degree that we pay no compensatory levy.	EqualitA quality seal – establish women’s networks and appoint selected female employees to strengthen diversity and gender issues.	Human Resources International Relations, Analyses, and Sustainability
	Introduce a mandatory annual training module on diversity and inclusion for managers.	Human Resources
	Offer an executive nugget on the topic of diversity and inclusion.	Human Resources

Objectives for 2025	Measures in 2023	Responsibility
	Further intensify the long-standing co-operation with AfB gemeinnützige GmbH.	Human Resources
	Offer awareness-raising measures for employees, for example through a “Frühstück mit Weitblick” breakfast, a Pulse Check on the topic of diversity, or courses in the e-academy.	International Relations, Analyses, and Sustainability Human Resources OeEB OeKB CSD ÖHT
	Continue the job postings on the myAbility platform.	Human Resources
Fill 40% of managerial positions with women.	Evaluate collaboration with various women’s network for talents, group leads, team leads, and deputies.	Human Resources
	Draw up guidelines for reintegration after parental leave.	Human Resources
	Offer information exchange options for fathers on parental leave.	Human Resources
	Expand communication on paternal leave.	Marketing and Corporate Communications
	Focus on gender-specific health care: Identify the current status and improvement measures.	Human Resources International Relations, Analyses, and Sustainability
	Evaluate the establishment of a bottom-up women’s network.	Human Resources International Relations, Analyses, and Sustainability
Fill 35% of the Supervisory Board posts at OeKB 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)	Perform a new round of 270-degree feedback as a feedback and development instrument for managers.	Human Resources
	An alumni network with former employees and interns is currently being planned.	Human Resources
	During the “Daughter Day”, OeKB invites its employees to bring their children to the office and give them a look	Human Resources

Objectives for 2025	Measures in 2023	Responsibility
	at their day-to-day work. All children are welcome.	
	Develop the OeKB strong4future concept further and communicate it.	Human Resources Innovation management International Relations, Analyses, and Sustainability Development Marketing and Corporate Communication Organisational Development and Facility Management
	Continue platforms for information exchange between project managers.	Organisational Development and Facility Management
	Further expand the pool of project managers.	Organisational Development and Facility Management
	Hold the "Frühstück mit Weitblick" breakfast.	Human Resources International Relations, Analyses, and Sustainability
	Continue the Knowledge Coffee format.	Human Resources Innovation management
	Continue the #OeKBThinkTank event.	Human Resources Innovation management International Relations, Analyses, and Sustainability Marketing and Corporate Communication

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 2023	Responsibility
Achieve carbon-neutral operations in Scope 1 and Scope 2.	Use further options for reducing Scope 1 and Scope 2.	Organisational Development and Facility Management

TCFD metrics and targets

	Compensate for Scope 1 and Scope 2.	Organisational Development and Facility Management
	Through the successive conversion of the stories into Future Office spaces, roughly 20,000 kWh p.a. will be saved for lighting per storey compared with conventional technologies.	Organisational Development and Facility Management
Make full Scope 3 data available in the group and put initial reduction targets in place.	Compensate for emissions from business travel.	Human Resources

TCFD metrics and targets

	A bicycle leasing option through OeKB as an employee benefit is being planned.	Human Resources
	Evaluate a tool for the identification of further Scope 3 emissions.	International Relations, Analyses, and Sustainability
	Complete a pilot project with Hut & Stiel to use coffee grounds to grow mushrooms.	International Relations, Analyses, and Sustainability
	Expand our workshop offerings. In collaboration with START and the Staff Council, we wish to develop a broader range of workshops that focus on sustainability, such as vegetarian cooking courses	International Relations, Analyses, and Sustainability
Innovation is part of our culture. Collect customer feedback for every project with a customer focus.	Continue the OeKB customer platform.	Innovation management

Objectives for 2025	Measures in 2023	Responsibility
	Gather customer feedback on projects for the business segments via interviews and questionnaires.	Innovation Management and the respective project teams
	Add the project manager role to change projects.	Innovation management
	Sensitise project management employees to the issue of goal orientation.	Innovation management
	Have the innovation team assist with change and digitalisation projects.	Innovation management
	Contribute and provide training in methods for gathering customer feedback in projects.	Innovation management
	Move ahead with the internal project management committee (PMC) to anchor the innovation idea in projects during approval (expand approval criteria, update checklists).	Innovation management
	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
	Continue with the ÖHT customer portal.	ÖHT
Integrate 50% of the processes (level 2 in the process map) into the process organisation.	Draw up a concept for OKR training and agile organisational methods for managers.	Organisational Development and Facility Management

Vienna, 10 March 2023

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.

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 qualifies as a progress report for the UN Global Compact (UNGC).

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 content index

GRI 1 Foundation 2021

Statement of use

GRI 1: Foundation 2021	The OeKB bank group has reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022.
Applicable GRI Sector Standard	The sector-specific performance indicators according to the GRI comprehensive version were applied because the new sector standard had not yet been published at the time of reporting.

General Disclosures

GRI 2: General Disclosures 2021	1. The organization and its reporting practices	Sustainability Report OeKB bank group	SDG targets	UNGC	Page		
	2-1 Organizational details	About the report			5f		
		OeKB Group			13ff		
		Environmental key indicators			136		
		Environmental statistics for Österreichische Hotel- und Tourismusbank			139		
		Publication information			193		
	2-2 Entities included in the organization's sustainability reporting	About the report				5ff	
		OeKB Group				13ff	
	2-3 Reporting period, frequency and contact point	About the report				5ff	
	2-4 Restatements of information	About the report				5ff	
		Materiality analysis				25ff	
2-5 External assurance	Audit reports				192ff		
GRI 2: General Disclosures 2021	2. Activities and workers	Sustainability Report of the OeKB bank group	SDG targets	UNGC			
	2-6 Activities, value chain and other business relationships	Preface by the Supervisory Board of OeKB		Principle 01	8f		
		Preface by the Executive Boards and senior management		Principle 02	10ff		
		OeKB Group		Principle 03	10ff		
		Business model of the OeKB bank group and material shareholdings		Principle 04	13f		
		Our responsibility for a sustainable economy		Principle 05	21		
		Sustainable finance		Principle 06	49ff		
		Export Services		Principle 07	50ff		
		Development Financing		Principle 09	60ff		
		Capital Market Services			68ff		
		OeKB CSD GmbH			73ff		
		Energy Market Services			78ff		
		Tourism Services			80ff		
		Our responsibility in daily operations			82ff		
					127		
				Reported in detail in the 2022 Export Services annual report.			
				The missing information on the			

		value chain will be prepared in the coming year.			
2-7 Employees		Competencies Employee statistics Reported in detail in the 2022 Annual Financial Report.	SDG 8.5 SDG 10.3	Principle 06	96ff 106f
2-8 Workers who are not employees		There are no workers who are not employees.			

GRI 2:

General Disclosures 2021₁

3. Governance	Sustainability Report OeKB bank group	SDG targets	UNGC	Page
2-9 Governance structure and composition	Corporate governance The detailed composition of the Supervisory Board, the Staff Council, and the state committee can be found in the 2022 Annual Financial Report.	SDG 5.5 SDG 16.7		111ff
2-10 Nomination and selection of the highest governance body	Corporate governance	SDG 5.5 SDG 16.7		111ff
2-11 Chair of the highest governance body	Corporate governance	SDG 16.6		111f
2-12 Role of the highest governance body in overseeing the management of impacts	Preface by the Supervisory Board Business model of the OeKB bank group and material shareholdings Materiality analysis Business and sustainability strategy Stakeholder relations and dialogue Dialogue with civil society Sustainability management Innovation management Export Services Development Financing Corporate governance Risk management, ESG risks, and internal control system	SDG 16.7		8f 15ff 25ff 33f 36f 39 45 46 63f 68f 111ff 114f, 117
2-13 Delegation of responsibility for managing impacts	Business and sustainability strategy Sustainability management Innovation management			33ff 45 46f
2-14 Role of the highest governance body in sustainability reporting	About the report Materiality analysis The Supervisory Board, Executive Boards, and senior managers review and approve the Sustainability Report and ensure that the identified material topics have been addressed.			5 25f
2-15 Conflicts of interest	Corporate governance	SDG 16.6		111f
2-16 Communication of critical concerns	Export Services Business ethics The Austrian Stock Corporation Act stipulates the reporting obligations of the Executive Board to the highest governance body, in other words to its Supervisory			63f 120f

	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, OeKB CSD, OeEB, or ÖHT were needed in 2022 aside from the mandatory meetings.			
2-17 Collective knowledge of the highest governance body	Materiality analysis Business and sustainability strategy Sustainability management Corporate governance			25f 33f 45 111f, 113f
2-18 Evaluation of the performance of the highest governance body	Sustainability management Remuneration policy			45 101ff
2-19 Remuneration policies	Remuneration policy Corporate governance			101ff 111f
2-20 Process to determine remuneration	Remuneration policy Corporate governance	SDG 16.7		101ff 111f
2-21 Annual total compensation ratio	Remuneration policy			101, 102

GRI 2:
General
Disclosures 2021₂

4. Strategy, policies and practices	Sustainability Report OeKB bank group	SDG targets	UNGC	Page
2-22 Statement on sustainable development strategy	Preface by the Supervisory Board of OeKB Preface by the Executive Boards and senior management Business and sustainability strategy Business ethics			8f 10ff 33ff 122f
2-23 Policy commitments	About the report Export Services Development Financing Human rights Compliance and legal requirements Business ethics Social responsibility with long-term benefits			5f 63f 68, 69 109ff 117f 120, 122f 123
2-24 Embedding policy commitments	Compliance and legal requirements Business ethics			117f 120, 122f
2-25 Processes to remediate negative impacts	The impacts of our business model on environmental and social issues Export Services Human rights Compliance and legal requirements Business ethics			16ff 63f 109ff 117f 120
2-26 Mechanisms for seeking advice and raising concerns	Dialogue with civil society Business ethics	SDG 16.3	Principle 10	39 120, 120f

2-27 Compliance with laws and regulations	In the reporting period, as in previous years, no breaches of law are known that resulted in criminal or administrative legal sanctions.	SDG 16.3	Principle 07 Principle 08	
2-28 Membership associations	Dialogue in networks and memberships			40f

GRI 2:

General

Disclosures 2021

5. Stakeholder engagement

Sustainability Report OeKB bank group

SDG targets

UNGC

Page

2-29 Approach to stakeholder engagement	Materiality analysis Stakeholder relations and dialogue			25ff 36ff
2-30 Collective bargaining agreements	All employees are subject to the collective bargaining agreement for the banking industry.	SDG 8.8	Principle 03	

Material topics

GRI 3: Material Topics 2021	Management Approach	Sustainability Report OeKB bank group	SDG targets	UNGC	Page
	3-1 Process to determine material topics	Materiality analysis			25f
	3-2 List of material topics	About the report Business model of the OeKB bank group and material shareholdings Materiality analysis			5ff 15ff 26ff
Material topic: Infrastructure for the capital market and energy market	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Our responsibility for a sustainable economy Capital Market Services OeKB CSD GmbH Energy Market Services Risk management, ESG risks, and internal control system Business ethics Review and outlook		Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 36ff 49f 73ff 78ff 80ff 114ff 120ff 144ff
Material topic: Future Work and organisational development	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Our responsibility towards our employees New Work Risk management, ESG risks, and internal control system Business ethics Review and outlook		Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 36ff 87ff 89ff 114ff 120ff 144ff
Material topic: Digitalisation and promoting innovation	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Innovation management Risk management, ESG risks, and internal control system Business ethics Review and outlook		Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 36ff 46ff 114ff 120ff 144ff
Material topics: Contribution to	3-3 Management of material topics	Business model of the OeKB bank group and material		Principle 01	15ff

economic growth; Sustainable products and services/sustainable finance		shareholdings Stakeholder relations and dialogue Sustainability management Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing Risk management, ESG risks, and internal control system Business ethics Review and outlook	Principle 02 Principle 03 Principle 06 Principle 07	36ff 45 49f 50ff 60ff 67ff 114ff 120ff 144ff
Material topic: Business ethics and applied values	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Sustainability management Export Services Development Financing Our responsibility towards society Risk management, ESG risks, and internal control system Business ethics Review and outlook	Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 36ff 45 60ff 67ff 109 114ff 120ff 144ff
Material topic: Climate change	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Sustainability management Risk management, ESG risks, and internal control system Business ethics Our responsibility in daily operations Review and outlook	Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 36ff 45 114ff 120ff 126ff 144ff
Material topic: Greenhouse gas emissions	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Sustainability management Risk management, ESG risks, and internal control system Business ethics Our responsibility in daily operations Emissions Review and outlook	Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 35ff 45 114ff 120ff 126ff 130ff 144ff
Material topic: Skill building and knowledge development	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and dialogue Sustainability management Our responsibility towards our employees Competencies Risk management, ESG risks, and internal control system Business ethics Review and outlook	Principle 01 Principle 02 Principle 03 Principle 06 Principle 07	15ff 36ff 45 87ff 96ff 114ff 120ff 144ff
Material topic: Diversity and inclusion	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings Stakeholder relations and	Principle 01 Principle 02	15ff 36ff

		dialogue		Principle	
		Our responsibility towards our employees		03	87ff
		Diversity and inclusion		Principle	
		Risk management, ESG risks, and internal control system		06	91ff
		Business ethics		Principle	114ff
		Review and outlook		07	120ff
					144ff
Material topics: Environmental and social audits and SDG mapping; human rights	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings		Principle	15ff
		Stakeholder relations and dialogue		01	
		Sustainability management		Principle	
		Our responsibility for a sustainable economy		02	36ff
		Export Services		Principle	
		Development Financing		03	45
		Our responsibility towards society		Principle	49
		Human rights		06	
		Risk management, ESG risks, and internal control system		Principle	60ff
		Business ethics		07	67ff
		Review and outlook			109
					109ff
					114ff
					120ff
					144ff
Material topic: Attractive and fair working conditions	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings		Principle	15ff
		Stakeholder relations and dialogue		01	
		Our responsibility towards our employees		Principle	
		Employee representation		02	36ff
		Risk management, ESG risks, and internal control system		Principle	
		Business ethics		03	87ff
		Review and outlook		Principle	103f
				06	114ff
				Principle	
				07	120ff
					144ff
Material topic: Stabilising force for the market	3-3 Management of material topics	Business model of the OeKB bank group and material shareholdings		Principle	15ff
		Stakeholder relations and dialogue		01	
		Our responsibility for a sustainable economy		Principle	
		Export Services		02	36ff
		Development Financing		Principle	
		Tourism Services		03	49
		Risk management, ESG risks, and internal control system		Principle	60ff
		Business ethics		06	67ff
		Review and outlook		Principle	82ff
				07	114ff
					120ff
					144ff
GRI 201: Economic Performance 2016	Economic standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
	201-1 Direct economic value generated and distributed	Business model of the OeKB bank group and material shareholdings	SDG 8.1 SDG 8.2 SDG 9.1		15
		Reported in detail in the 2022 Annual Financial Report.	SDG 9.4 SDG 9.5		

	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		In 2022, public funding totalling €165,044.53 was used for the procurement of a hybrid car, office equipment, and IT equipment.			
GRI 202: Market Presence 2016	Economic standards		Sustainability Report OeKB bank group	SDG target	UNGC	Page
	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 SDG 5.1 SDG 8.5	Principle 06	15
GRI 203: Indirect Economic Impacts 2016	Economic standards		Sustainability Report OeKB bank group	SDG targets	UNGC	
Material topics: Contribution to economic growth; Sustainable products and services/sustainable finance; stabilising force for the market; infrastructure for the capital market	203-1 Infrastructure investments and services supported		Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing	SDG 5.4 SDG 9.1 SDG 9.4 SDG 11.2	Principle 07	49 50ff 60ff 67, 68ff
	203-2 Significant indirect economic impacts		Business model of the OeKB bank group and material shareholdings Our responsibility for a sustainable economy Sustainable finance Export Services Development Financing Capital Market Services Energy Market Services	SDG 1.2 SDG 3.8 SDG 8.2 SDG 8.3 SDG 8.5		15ff 49 50ff 60, 61f, 63f 67, 68f 73ff 80ff
GRI 205: Anti-corruption 2016	Economic standards		Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Business ethics and applied values	205-1 Operations assessed for risks related to corruption		Export Services 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. No corruption risks were identified in the risk assessment.	SDG 16.5	Principle 10	62f
	205-2 Communication and training about anti-corruption policies and procedures		Compliance and legal requirements Business ethics	SDG 16.5	Principle 10	118 121f
	205-3 Confirmed incidents of corruption and actions taken		No violations are known.	SDG 16.5	Principle 10	
GRI 206: Anti-	Economic standards		Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page

competitive Behavior 2016					
Material topics: Stabilising force for the market; business ethics and applied values	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	
GRI 207: Tax 2019	Economic standards		Sustainability Report of the OeKB bank group	SDG targets	UNGC
	207-1 Approach to tax		Compliance and legal requirements	SDG 16.4	118, 119
	207-2 Tax governance, control, and risk management		Compliance and legal requirements	SDG 16.4	118, 119
GRI 301: Materials 2016	Environmental standards		Sustainability Report of the OeKB bank group	SDG targets	UNGC
	301-1 Materials used by weight or volume		Environmental key indicators	SDG 8.4 SDG 12.2	Principle 07 Principle 08 Principle 09
	301-2 Recycled input materials used		Environmental key indicators	SDG 8.4 SDG 12.2 SDG 12.5	Principle 07 Principle 08 Principle 09
	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 SDG 12.2 SDG 12.5	
GRI 302: Energy 2016	Environmental standards		Sustainability Report OeKB bank group	SDG targets	UNGC
Material topic: Climate change	302-1 Energy consumption within the organization		Energy management Environmental key indicators Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 7.2 SDG 7.3 SDG 8.4 SDG 12.2 SDG 13.1	Principle 07 Principle 08 Principle 09
	302-2 Energy consumption outside of the organization		Energy management Environmental key indicators Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 7.2 SDG 7.3 SDG 8.4 SDG 12.2 SDG 13.1	Principle 07 Principle 08 Principle 09
	302-3 Energy intensity		Environmental key indicators Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 7.3 SDG 8.4 SDG 12.2 SDG 13.1	Principle 07 Principle 08 Principle 09
	302-4 Reduction of energy consumption		Energy management Emissions Environmental key indicators Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 7.3 SDG 8.4 SDG 12.2 SDG 13.1	Principle 07 Principle 08 Principle 09
	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 SDG 8.4 SDG 12.2 SDG 13.1	

GRI 303: Water and Effluents 2018	Environmental standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
	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.	SDG 6.3 SDG 6.4 SDG 8.4 SDG 12.2		
	303-5 Water consumption	Environmental key indicators Environmental statistics for Österreichische Hotel- und Tourismusbank The total water consumption for the Strauchgasse and Am Hof locations in 2022 came to 4,501,000 litres (2021: 3,787,000 litres). Water consumption at ÖHT came to 2,126,830 litres in 2022 (2021: 552,000 litres).	SDG 6.4	Principle 07 Principle 08	137 140
GRI 304: Biodiversity 2016	Environmental standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Our responsibility in daily operations 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 SDG 14.2 SDG 15.1 SDG 15.5		126
	304-3 Habitats protected or restored	Not applicable: There are no protected or restored habitats.	SDG 6.6 SDG 14.2 SDG 15.1 SDG 15.5		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Export Services Development Financing The impacts on biodiversity are assessed as part of the environmental and social audits.	SDG 6.6 SDG 14.2 SDG 15.1 SDG 15.5	Principle 07	60ff 69

GRI 305: Emissions 2016	Environmental standards	Sustainability Report OeKB bank group	SDG targets	UNGC	Page
Material topic: Greenhouse gas emissions	305-1 Direct (Scope 1) GHG emissions	Energy management	SDG 3.9	Principle	127ff
		Emissions	SDG 12.4	07	133
		Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 13.1	Principle	136
			SDG 14.3	08	141
			SDG 15.2	Principle	09
	305-2 Energy indirect (Scope 2) GHG emissions	Energy management	SDG 3.9	Principle	127ff
		Emissions	SDG 12.4	07	133
Environmental statistics for Österreichische Hotel- und Tourismusbank		SDG 13.1	Principle	136	
		SDG 14.3	08	141	
		SDG 15.2	Principle	09	
305-3 Other indirect (Scope 3) GHG emissions	Energy management	SDG 3.9	Principle	127ff	
	Emissions	SDG 12.4	07	133	
	Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 13.1	Principle	136	
		SDG 14.3	08	141	
		SDG 15.2	Principle	09	
305-5 Reduction of GHG emissions	Energy management	SDG 13.1	Principle	127ff	
		SDG 14.3	07		
		SDG 15.2	Principle	08	
			Principle	09	
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			
		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			
		SDG 12.4			
		SDG 14.3			
		SDG 15.2			
GRI 306: Waste 2020	Environmental standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
306-1 Waste generation and significant waste-related impacts		Environmental key indicators	SDG 3.9		136
			SDG 6.3		
			SDG 6.4		
			SDG 6.6		
			SDG 12.4		
		SDG 14.1			
306-2 Management of significant waste-related impacts		Business model of the OeKB bank group and material shareholdings	SDG 3.9	Principle	21
			SDG 6.3	07	
			SDG 12.4	Principle	
			SDG 12.5	08	
306-3 Waste generated		Environmental key indicators	SDG 3.9		136, 137,
			SDG 6.3		
			SDG 6.6		
			SDG 12.4		
			SDG 14.1		
		Environmental statistics for Österreichische Hotel- und Tourismusbank	SDG 15.1		138
					142f
		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.			
		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. The total cost of waste disposal amounted to €28,747 in 2022. Construction work generated 145,670 kg of waste in 2022 (2021: 315,770 kg). The total cost of waste disposal at ÖHT amounted to €2,692.1 in 2022 (2021: €5,177.80).			
	306-4 Waste diverted from disposal	Business model of the OeKB bank group and material shareholdings	SDG 3.9 SDG 12.4		15
	306-5 Waste directed to disposal	We are working on a breakdown and will report on this in the coming year.	SDG 6.6 SDG 14.2 SDG 15.1 SDG 15.5		
GRI 308: Supplier Environmental Assessment 2016	Environmental standards	Sustainability Report of the OeKB bank group		UNGC	
	308-1 New suppliers that were screened using environmental criteria	All current material suppliers are assessed according to sustainability criteria.		Principle 07 Principle 08 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 Principle 08 Principle 09	
GRI 401: Employment 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topics: Skill building and knowledge development; attractive and fair working conditions	401-1 New employee hires and employee turnover	Our responsibility towards our employees Competencies Employee statistics	SDG 5.1 SDG 8.5 SDG 8.6	Principle 06	87ff 96ff 106ff
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our responsibility towards our employees Competencies Safety and health management 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 vouchers, and the employee assistance programme.	SDG 3.2 SDG 5.4 SDG 8.5	Principle 06	87ff 96ff 104, 105
	401-3 Parental leave	Our promise as an employer Employee statistics	SDG 5.1 SDG 5.4 SDG 8.5	Principle 01 Principle 06	87f 108

GRI 402: Labor/Management Relations 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
	402-1 Minimum notice periods regarding operational changes	Employee representation 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	103f
GRI 403: Occupational Health and Safety 2018	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
	403-1 Occupational health and safety management system	Safety and health management	SDG 8.8		104f
	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. 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	Our responsibility towards our employees Safety and health management Employees are offered a company physician and an employee assistance programme.	SDG 8.8		87ff 104f
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our responsibility towards our employees Safety and health management 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 SDG 16.7		87ff 104f

	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	Our responsibility towards our employees Safety and health management	SDG 3.3 SDG 3.5 SDG 3.7 SDG 3.8		87ff 104f
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our responsibility towards our employees Safety and health management	SDG 8.8		87ff 104f
	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	Three accidents during travel to or from work and zero work accidents occurred at OeKB, OeEB, OeKB CSD, and ÖHT in 2022. There were no work-related fatalities.	SDG 3.6 SDG 3.9 SDG 8.8 SDG 16.1		
GRI 404: Training and Education 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topics: Skill building and knowledge development; attractive and fair working conditions	404-1 Average hours of training per year per employee	Competencies	SDG 4.3 SDG 4.4 SDG 4.5 SDG 5.1 SDG 8.2 SDG 8.5 SDG 10.3	Principle 06	96f, 98f, 100
	404-2 Programs for upgrading employee skills and transition assistance programs	Competencies 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 in all professional and private matters through our employee assistance programme.	SDG 8.2 SDG 8.5	Principle 06	96f, 98, 101
	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. Competencies	SDG 5.1 SDG 8.5 SDG 10.3	Principle 06	96f, 98f

GRI 405: Diversity and Equal Opportunity 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Diversity and inclusion	405-1 Diversity of governance bodies and employees	Diversity and inclusion Employee statistics	SDG 5.1 SDG 5.5 SDG 8.5	Principle 06	91f, 95 106f
	405-2 Ratio of basic salary and remuneration of women to men	Diversity and inclusion	SDG 5.1 SDG 8.5 SDG 10.3	Principle 06	91, 96
GRI 406: Non- discrimination 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Diversity and inclusion	406-1 Incidents of discrimination and corrective actions taken	There were no known incidents in the reporting period.	SDG 5.1 SDG 8.8	Principle 06	
GRI 407: Freedom of Association and Collective Bargaining 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Attractive and fair working conditions	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee representation The right to collective bargaining is legally guaranteed in Austria. OeKB, OeEB, and OeKB CSD have staff councils.	SDG 8.8	Principle 03	103f
GRI 408: Child Labor 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Human rights	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 SDG 16.2	Principle 05	
GRI 409: Forced or Compulsory Labor 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Human rights	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	
GRI 410: Security Practices 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Human rights	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	

GRI 411: Rights of Indigenous Peoples 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topic: Human rights	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 audits.	SDG 2.3	Principle 01	
GRI 413: Local Communities 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topics: Environmental and social audits and SDG mapping; human rights	413-1 Operations with local community engagement, impact assessments, and development programs	Materiality analysis Stakeholder relations and dialogue Dialogue with civil society Export Services Development Financing Social responsibility with long-term benefits			25ff 36ff 39 61, 63f 68f 124f
	413-2 Operations with significant actual and potential negative impacts on local communities	Business model of the OeKB bank group and material shareholdings Export Services Development Financing	SDG 1.4 SDG 2.3	Principle 01 Principle 02 Principle 07	15ff 61, 63f 68f
GRI 415: Public Policy 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
	415-1 Political contributions	No contributions were made to political parties.	SDG 16.5	Principle 10	
GRI 417: Marketing and Labeling 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	
	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		
GRI 418: Customer Privacy 2016	Social standards	Sustainability Report of the OeKB bank group	SDG targets	UNGC	
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Compliance and legal requirements	SDG 16.3 SDG 16.10	Principle 01 Principle 02	119

Sector-specific performance indicators

	Aspect: Management Approach	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Page
Material topics:	FS 1 Policies with specific	Business model of the OeKB bank group and material shareholdings			15ff

Contribution to economic growth; Environmental and social audits and SDG mapping; Sustainable products and services/sustainable finance	environmental and social components applied to business lines		Sustainable finance Export Services Development Financing Tourism Services Business ethics			50ff 63f 69 82ff 122f
Material topic: Environmental and social audits and SDG mapping	FS 2 Procedures for assessing and screening environmental and social risks in business lines		Business model of the OeKB bank group and material shareholdings Export Services Development Financing			15ff 63f 68f
	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 Export Services Development Financing			15ff 63f 68f
Material topic: Skill building and knowledge development	FS 4 Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines		Competencies Human rights			98f, 100 109ff
Material topics: Contribution to economic growth; Environmental and social audits and SDG mapping	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 Materiality analysis Stakeholder relations and dialogue Dialogue with civil society Events of the OeKB bank group Sustainable finance Tourism Services			15ff 25ff 36ff 39 43f 50ff 82ff
	Aspect: Product portfolio		Sustainability Report of the OeKB bank group	SDG targets	UNGC	Pages
Material topics: Contribution to economic growth; Sustainable products and services/sustainable finance	FS 6 Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.		Sustainable finance Export Services Reported in detail in the 2022 Export Services annual report			50ff 60ff
	FS 7 Monetary value of products and services designed to deliver a specific social benefit		Sustainable finance Export Services Development Financing Tourism Services			50ff 60ff 67, 68f, 71 82ff
	FS 8 Monetary value of products and services designed to deliver a specific environmental benefit		Sustainable finance Export Services Development Financing Tourism Services			50ff 60ff 67, 68f, 71, 73 82ff

	Aspect: Product portfolio	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Pages
Material topic: Environmental and social audits and SDG mapping	FS 9 Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	Sustainability management			45
		Export Services			61, 63
		Development Financing Our responsibility in daily operations			68, 69 126f
	Aspect: Active ownership approach	Sustainability Report of the OeKB bank group	SDG targets	UNGC	Pages
Material topics: Contribution to economic growth; Environmental and social audit and SDG mapping	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			15ff
		Sustainable finance			50ff
		Export Services Development Financing			63f 69
Material topic: Sustainable products and services/sustainable finance	FS 11 Percentage of assets subject to positive and negative environmental or social screening	Business model of the OeKB bank group and material shareholdings			15ff
		Sustainable finance			50ff
		Export Services Development Financing			63f 68
Material topic: Sustainable products and services/sustainable finance	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.			
		Business model of the OeKB bank group and material shareholdings			15ff
		Development Financing			68, 71
		Development Financing			68, 71
		Development Financing			68, 71
		Development Financing			68, 71
Material topic: Sustainable products and services/sustainable finance	FS 13 Access points in low-populated or economically disadvantaged areas by type	Business model of the OeKB bank group and material shareholdings			15ff
		Development Financing			68, 71
		Development Financing			68, 71
Material topic: Sustainable products and services/sustainable finance	FS 14 Initiatives to improve access to financial services for disadvantaged people	Business model of the OeKB bank group and material shareholdings			15ff
		Development Financing			68, 71
		Development Financing			68, 71
Material topic: Sustainable products and services/sustainable finance	FS 15 Policies for the fair design and sale of financial products and services	Business model of the OeKB bank group and material shareholdings			15ff
		Development Financing			68, 71
		Development Financing			68, 71
Material topic: Sustainable products and services/sustainable finance	FS 16 Initiatives to enhance financial literacy by type of beneficiary	Sustainable finance			50ff
		Social responsibility with long-term benefits			124f
		Sustainability programme 2023			159ff

TCFD content index

Task Force on Climate-Related Financial Disclosures (TCFD)

OeKB, OeEB, and OeKB CSD became supporters of the TCFD in December 2020. This section contains an update on our progress in implementing the TCFD recommendations and is based on the disclosure structure recommended by the TCFD. The individual aspects of the TCFD reporting framework are addressed at various points in the Sustainability Report and are listed here in the TCFD index with corresponding page references. We 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:

Action areas	Topic	Sustainability Report of the OeKB bank group	Page
Governance	Oversight of climate-related risks and opportunities by the Supervisory Board and Executive Board	Preface by the Supervisory Board Corporate governance	8 111ff, 114, 116f
	Management's role in assessing and managing climate-related risks and opportunities	Corporate governance Organisational chart of OeKB Group	111ff, 114, 116f
Strategy	Climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Business and sustainability strategy	32ff
		Corporate governance	115f, 116
	Impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Corporate governance	115f, 116
		Tourism Services	85f
Risk management	Processes for identifying and assessing climate-related risks	Business and sustainability strategy	32ff
		Development Financing	70f, 71f
		Tourism Services	85f
	Processes for managing climate-related risks	Corporate governance	113, 115ff
		Export Services	63ff
How processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Sustainable finance	58	
	Export Services	63ff	
	Sustainable finance	59f	
		Export Services	63ff
		Development Financing	69f
		Tourism Services	83

Action areas	Topic	Sustainability Report of the OeKB bank group	Page
Metrics and targets	Metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Sustainable finance	58
		Corporate governance	115ff
	Scope 1, Scope 2, and Scope 3 greenhouse gas emissions, and the related risks	Emissions ÖHT environmental statistics	133, 141
Targets used by the organization to manage climate-related risks and opportunities	Implementation of the operational measures programme 2022	Sustainability programme 2023	144, 145, 155 159, 160, 166f

Audit reports

To the Management of
Oesterreichischen Kontrollbank Aktiengesellschaft
Vienna

Report about the Independent Assurance of the non-financial Reporting 2022

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 regarding of the non-financial Reporting 2022 in accordance with the requirements of the § 267a UGB (NaDiVeG) incl. the information according the EU Taxonomy regulation and GRI Standards Update 2021 (hereafter “assurance engagement”) of Oesterreichische Kontrollbank Aktiengesellschaft (hereafter “OeKB KI-Group”).

The assurance engagement covers of the non-financial Reporting 2022:

“Sustainability Report 2022” concerning information in and references linked from the GRI Content Index to sustainability disclosures and data for the reporting year 2022. The EMAS Environmental Statement is part of the Sustainability Report.

In accordance with our engagement, we have not performed any audit procedures with respect to disclosures to article 8 of the EU Taxonomy Regulation.

Responsibilities of the Legal Representatives

OeKB KI-Group's legal representatives are responsible for the proper compilation of the non-financial Reporting 2022 in accordance with the requirements of the § 267a³ UGB, the information according the EU Taxonomy regulation⁴ and GRI Standards⁵.

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 non-financial

³ <https://www.ris.bka.gv.at/Dokumente/Bundesnormen/NOR40189009/NOR40189009.pdf>

⁴ <https://eur-lex.europa.eu/eli/reg/2020/852/>

⁵ <https://www.globalreporting.org/standards>

Reporting 2022 is not in accordance with the requirements of the § 267a UGB and the EU Taxonomy regulation and GRI Standards.

In accordance with our engagement, we have not performed any audit procedures with respect to disclosures to article 8 of the EU Taxonomy Regulation.

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.

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 non-financial Reporting assured, which support the data collection;
- Review relevant group level, board and executive documents to assess awareness and priority of issues in the non-financial 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 non-financial Reporting;
- Perform analytical procedures at group level;
- Perform site visits 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 / non-financial 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 aspects of GRI;
- Assessment whether the Requirements according to § 267a UGB have been adequately addressed;
- Assess completeness of UNGC reporting against the links with the „10 principles“ of the UNGC as outlined in the GRI Standards;⁶
- Challenge a sample of statements and claims of the non-financial Reporting against our work steps and the GRI Standards principles and
- Review whether the GRI Standards were consistently applied.

Reviewed whether the requirements of EMAS⁷ 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”⁸, are binding.

⁶ <https://www.globalreporting.org/resourcelibrary/UNGC-G4-linkage-publication.pdf>

⁷ 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>

⁸ Fassung vom 18. April 2018, herausgegeben von der Kammer der Wirtschaftstreuhänder, Kapitel 7, http://www.kwt.or.at/PortalData/1/Resources/aab/AAB_2018_de.pdf

Conclusion

Based on our assurance procedures and our evidence we have obtained no matters have come to our attention that cause us to believe that in all material matters the non-financial Reporting 2022 is not in accordance with the requirements of the § 267a UGB (NaDiVeG) and the EU Taxonomy regulation and GRI Standards (Update 2021).

In accordance with our engagement, we have not performed any audit procedures with respect to disclosures to article 8 of the EU Taxonomy Regulation.

Vienna, 10 March 2023

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H.

Mag. Stefan Uher

i.V. DI Georg Rogl

Environmental verifier's declaration on verification and validation activities

Attention: This letter is 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.

Ernst & Young Wirtschaftsprüfungsgesellschaft m.b.H. with EMAS environmental verifier registration number AT-V-0025 accredited for the scope 64.92-0 other credit granting declares to have verified whether the

OeKB – Oesterreichische Kontrollbank Aktiengesellschaft (Reg. No. AT-000406) with its subsidiaries, Oesterreichische Entwicklungsbank AG (OeEB), OeKB CSD GmbH (OeKB CSD) and Österreichische Hotel- und Tourismusbank GmbH (ÖHT), called OeKB Kreditinstituts-Group (OeKB KI-Group), Strauchgasse 1-3, 1010 Vienna, Parking 12a, 1010 Vienna

as stated in the Environmental Statement 2022, which is a part of the Sustainability Report meets all requirements of Regulation (EC) No 1221/2009 of the European Parliament and of the Council of 25 November 2009 as amended to the Regulation (EU) No 2017/1505 on the voluntary participation by organizations in a Community eco-management and audit scheme (EMAS), considering Regulation (EU) 2018/2026 of 19 December 2018.

By signing this declaration, we declare that:

- the verification and validation has been carried out in full compliance with the requirements of Regulation (EC) No 1221/2009,
- the outcome of the verification and validation confirms that there is no evidence of non-compliance with applicable legal requirements relating to the environment,
- the data and information of the environmental statement (as integrated part of the Sustainability Report) reflect a reliable, credible and correct image of all the activities, within the scope mentioned in the environmental statement.

The next comprehensive Environmental Statement will be published based on the data for 2024. An updated Environmental Statement is published every year.

This document is not equivalent to EMAS registration. EMAS registration can only be granted by a Competent Body under Regulation (EC) No 1221/2009. This document shall not be used as a stand-alone piece of public communication.

The limitations of the audit work on this Sustainability Report with updated Environmental Statement are presented in the table of contents and under the title "About the Report".

Vienna, 10 March 2023

Mag. Stefan Uher

DI Georg Rogl

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it possible.