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ČSOB GROUP 2011 SUSTAINABLE DEVELOPMENT REPORT

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DONATION

The word philanthropy has its roots two Greek words: *Filein*, love, and *anthropos*, love of man. Philanthropy is humanist and motivated charitableness, the giving money and gifts, time or effort, to support generally beneficial purposes, as a rule over a longer period of time and with clearly defined goals.

Almost two-thirds of Czechs donate up to five hundred crowns yearly to good causes. Individual donations are most often up to one hundred crowns.

Almost half of all gifts are donations from firms.

The campaign Who, If not Me; Source: ČSOB research Who do Czechs Help? and www.neziskovsky.cz

“Dear Readers,

I am very pleased that our social responsibility has become a very natural element of our daily reality. Every year, we arrive with new ideas and projects. Last year, we of the ČSOB Foundation Program again supported – to an even greater degree – our long-term theme of increasing the financial literacy of the Czech public. We afforded our employees further opportunities to involve themselves in helping those around them. Our Who, If not Me internet campaign inspired employees to think about how even small, helpful steps may lead to big things. Further small improvements are visible in the working of our company. Our Program for Mums and Dads is growing, for example, and further savings measures were implemented in ecology. I am happy to have the opportunity to work in a decent company, together with many interesting and diverse people, all of whom want to do good. I look forward to how we will further develop our social responsibility.

I hope that our report will be an inspiring read for you all.”



Pavel Kavánek

CEO and Chairman of the Board

ČSOB Social Responsibility

Every firm must have a story of its own, with which everyone is able to identify. Responsibility is part of our story. Responsibility to society. It speaks of our character and the way that we think. It reflects how the firm as a whole and all of us, individually, behave towards our environment—towards clients, towards suppliers, towards colleagues and even towards ourselves. It is, in our story, the positive influence of the environment in which we do business. Our small story enriches the great story of our country and those who live in it.



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WHERE I LIVE

The easiest way to recycle waste is where it appears –in the home. Almost all inhabitants of the Czech Republic have the opportunity to recycle waste. Recycling is a trend. Two thirds of us view it as a matter of course. After all, why not?–the nearest recycling container is on average 110 meters away.

The campaign Who, If not Me; Source: www.jaktridit.cz

The ČSOB group



The successful application of new thinking is an investment into the future of both business and society.

Our ČSOB group is one of the largest financial services providers in the Czech Republic. We are part of the international bank assurance KBC group, active in Belgium as well as central and eastern Europe. Thanks to the strength of the ČSOB brand (for banking, insurance, asset management, pension funds, leasing and factoring); Era/Poštovní spořitelna* (accessible banking for the widest sections of society); Hypoteční banka (mortgages); and ČMSS (home financing); we occupy a strong position in all segments of the Czech financial market. We stand on a firm footing, a long-term partnership with each and every client—be it personal and family finance or the financing of small- and medium-sized firms and large corporations.

** Era/Poštovní spořitelna is part of ČSOB*

Financial indicators

Figures in CZK billion	2011	2010	Y/Y
Net profit	11,2	13,5	-17 %
Operating revenue	32,8	33,0	-1 %
Operating costs	14,9	14,5	+2 %
Loan portfolio	441,1	401,9	+10 %
Total deposits	611,6	596,1	+3 %

In 2011 ČSOB recorded a profit of CZK 11,2 billion. The profitability of business activities grew, although the devaluation of Greek bonds led to a profit reduction of CZK 2,5 billion and a reduction of net profit by 17% in comparison with the previous year.

Operating revenue decreased due to, among others, the influence of the increase of yearly payments to insurance fund deposits, representing a total of CZK 163 million due to increased insurance deposit rates.

In ČSOB we carefully manage costs while continuing to invest in select IT areas and human resources, which led to an increase of 2% in 2011 operating costs.

Our loan portfolio grew for the sixth consecutive quarter and reached CZK 441,1 billion, 10% more than in 2010. Quick growth occurred also in the second half of the year, due mainly to corporate loans and mortgages. Overall deposits reached a total of CZK 611,6 billion (mid-year +3%).

Complete financial information is found in the 2011 ČSOB Annual Report.

M

Main innovations and changes in the ČSOB group

ČSOB continuously brings new and improved services to the market, innovates distribution and simplifies its processes to best be in harmony with client needs. ČSOB was at end 2011/start 2012 one of the first of the large financial groups to prepare **new applications for smartphones and tablets**; to present innovative **mortgage loan** products with progressive or degressive payment; and to increase the safety of **card payment via Internet** with 3D Secure technology. In 2011 ČSOB branches adjusted hours of operation to better meet client needs—including even opening on weekends. Hypoteční banka again opened a virtual branch for those clients finding it difficult to visit branches in person.

ČSOB received the Bank without Barriers award in the Bank of the Year, 2011 competition, a selection made by the disabled from all regions of the Czech Republic as the bank with the easiest access. Era/Poštovní spořitelna was declared the Friendliest Client Bank in the Czech Republic by Hospodářské noviny in the *Bank of the Year*, 2011 competition.

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FIRST AID

The basic principle of first aid may be summed up as *all you need is two hands*. Besides two hands it is also necessary to have the courage and willingness to save a life, as well as a certain level of basic know-how. There are those who are afraid to hurt patients by means of incorrectly applied first aid. The experience of emergency staff, however, is that indifference, lack of interest and inactivity are far more damaging.

The campaign Who, If not Me

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3.2 Sustainable
development policy

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3.4 2012 Outlook

Sustainable development in the ČSOB group

*Our goal is increased quality of life for society and the support of
a sustainable future.*

The future of ČSOB group is tied to continual change in society. We follow trends, find opportunities and offer solutions: Not only improving financial life, but of the quality of life itself.



What is most important to us

Our clients

Our client relationships are built on **long-term partnership and an individual approach**. Client thoughts, wishes and complaints are very important to us. We have re-evaluated and improved client proposal records and we have speeded solutions.

Our employees

Employees are a key value of ČSOB group. As they are the backbone of our business, employee care is one of the most important elements of our social responsibility strategy. We make an effort to create an environment for them to feel good in—and not only when at work. We have also made our workplace accessible for colleagues with disabilities.

Environment

Our care for the environment is to be found first and foremost in our considerate behavior. The new ecological ČSOB group head office building – HQ – sends an important signal that even a structure of great size may minimize impact on the environment and maintain a high level of user quality.

Our surroundings

We have long made an effort **to improve the quality of life in society**. We support **financial literacy**. We seek activities motivating employers to create **work opportunities for the disabled**. We support social service providers and partners who improve the life of the disadvantaged, always in the spirit of a high level of quality, accessibility and transparency. We help **support ideas and the development of life in the regions**. We make an effort to contribute to increased **child safety**. We **involve our employees in our philanthropic activities**.

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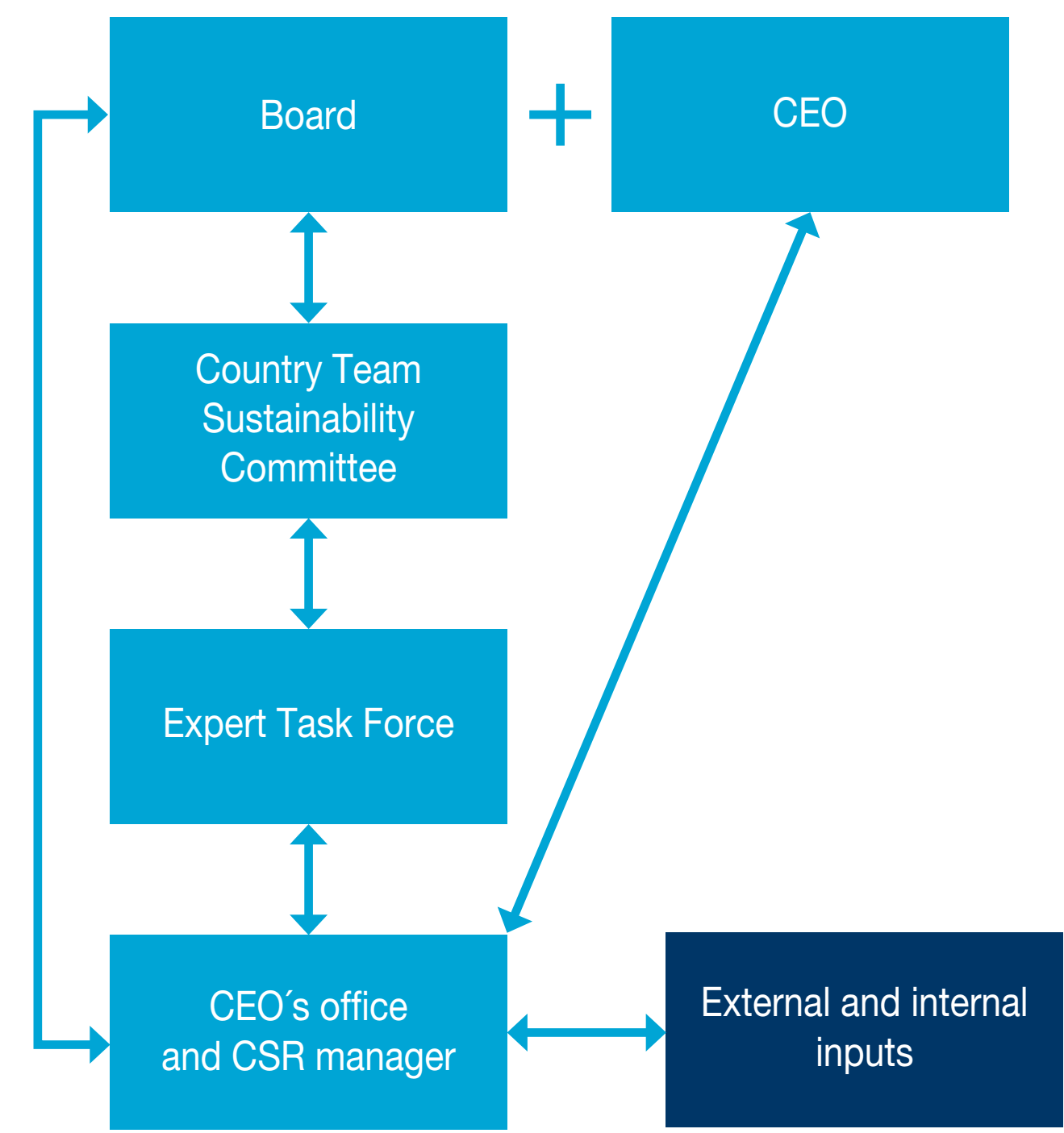
Sustainable development policy

The very existence of our sustainable development policy attests to the importance of the concept to the ČSOB group. Approved in 2006, the concept is brought up to date each year according to developing needs: strategic direction and goals are set; tools for realization selected; key areas identified; and management and approval processes decided. All sustainable development policy is approved by the Board of Directors.

Sustainable development management

The managing team for sustainable development sets *the strategic direction of sustainable development*. Committee members include the highest management of the Group.

In addition to the management team, an expert group meets regularly to *make decisions on all activities and projects*, on the basis of established criteria and rules. Quality and trustworthiness are key criteria for decision-taking.



Our partners

Sustainable development strategy is based on regular and flexible dialogue with top players and subjects in the field. We are members of the *Business for Society platform* and, as a part of the platform, we discuss our projects and actively seek out initiatives for further improvement of our sustainable development strategy. We regularly participate in conferences and workshops focused on social responsibility. We cooperate on our projects with, among others, the *VIA Foundation*, *VŠE*, *Neziskovky.cz* and the *Foundation fund for the support of the disabled*. We have since 2007 measured the effectiveness of financial means invested in socially responsible projects, by means of the *Responsible Firm standard*.



2012 Outlook

In 2012 we aim to deepen investment in key and individual thematic areas. In **the ČSOB Education Fund Program** we will seek new projects increasing financial literacy and will moreover focus on projects which educate interactively. Further, we will continue to lead thematic groups as part of the Business for Society platform, with the goal of helping employers set **correct policies for the employment of disadvantaged persons**. In **the Helping Together volunteer program** we will offer further activities to employees to get involved in, and provide help to, our surroundings. In 2012 we will seek *new themes of philanthropic support*.



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MY TIME AND FAMILY

Dividing time between work, interests, hobbies and family is one of our most difficult tasks. It is not possible to manage to do everything perfectly, but better time management definitely helps. Almost three quarters of families of ČSOB employees consider working during maternity or paternity leave. 12% of them now work part-time in ČSOB, as compared to the Czech average of only 3%.

The campaign Who, If not Me

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Our responsible approach to our clientele /Our goal is to satisfy clients/

Our client relationship is built on long-term partnership and an individual approach.

Our goal is a satisfied client who is in no way indebted. **Quality client advisory is a key element of our strategy.**

More than 3300 employees work in the ČSOB branch network. Clients are served at 224 retail branches; at 40 branches for small- and medium-sized business clients; at 10 corporate branches; at our branch for non-banking financial institutions and at 16 private banking branches.

Era/Poštovní spořitelna serves clients by means of the largest network in the Czech Republic: 3300 Czech Post business points, 62 financial centers and a further 3000 business representatives. Poštovní spořitelna uses the Era brand for its programs and activities.



At every branch we provide a wide range of advice to our clients about financial needs—whether setting up an account, helping to find home finance solutions, or savings and the evaluation of financial resources. We help clients find entrepreneurial solutions. We organize educational activities, lectures and seminars aimed primarily at investment.

Our clients are our partners. We inform not only about advantages but also about disadvantages and risks associated with products and services.

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We ensure quality at sales points

We maintain high quality service standards based on client expectations throughout the ČSOB group branch network. Quality is ensured by regular research of service quality, and we organize year-round education for employees. In 2011 we contacted more than 60 thousand clients to determine the level of satisfaction with branch services. Evaluation is submitted directly to branch directors and leads to a variety of improvements, from the shortening of waiting time to the fulfillment of client requests, from employee service quality to improvements in parking. We also regularly ensure satisfaction with products and services.

We record client suggestions

We have had a new system for recording ČSOB client suggestions since April, 2011, and for recording Era/Poštovní spořitelna feedback since December of 2011, by means of all branches and offices as well as client centers and pages published on the ČSOB web. We thus have a unique opportunity to react to client needs and to carry out immediate improvements in client approach. Client suggestions have led to, for example, the consolidation and revision of contacts for clients as well as

the simplification of access for warranty issue transactions at ATMs and the location of new ATMs as per client recommendation.

Service is a gift—An extraordinary opportunity to build and strengthen our relationship with clients and improve our service quality.

We strive to be as close to our clients as possible. We are interested in client wishes and needs and we respect client opinions. All suggestions are evaluated in order to learn how to improve the quality of products and services. We are aware that fast and effective reactions allow us to gain clients for a lifetime. The benefits are as follows:

- Easier understanding of client needs
- Greater number of satisfied clients willing to recommend our services
- Less time and money spent to gain new clients
- Improvement of business reputation
- Client feedback, suggestions for new products and services and attention to shortcomings

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We follow the rules of ethical business

We always finance responsibly. We actively combat more than **money laundering and financial terrorism**. Our employees are trained to recognize suspicious businesses and transactions. We meet standards for preventing unlawful, illegal or **societally unacceptable activities** as well as business associated with the **arms industry**. During the loan process, we require that our clients strictly obey the law and we do not provide loans to firms or entrepreneurs not following the laws of society or human rights agreements. We do not provide loans to firms or entrepreneurs not respecting *environmental legal regulations*. Before supporting projects, we always carefully consider environmental impact.

The ČSOB Code of Ethics has helped us to determine **the way we work and has given us direction while increasing interpersonal relationships**. The Code is a navigational system providing assistance in such situations as when we must consider whether negotiations are proper and acceptable or, contrarily, unacceptable. It reinforces the value of proper behavior and demonstrates that unethical behavior is neither acceptable nor justifiable. The Code is based on values recognized by the Group and is devoted to client relationships: the basis of teamwork, the protection of employer interests and the personal responsibility of employees.

Openness and transparency among employees, clients and partners also shape the internal policy on **receiving gifts**. The basic rule is that it is permissible to *accept only that which is more gesture than gift*. Every and any gift which may lead to a conflict of interest and considered to be a form of bribe, provision or reward, is strictly forbidden. We have long supported ethical behavior and therefore have accepted KBC group Policy against corruption and bribery, which shapes our position towards the prevention of, and fight against, corruption and fraud or coercive practices. A zero-tolerance policy applies.



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We offer the opportunity to invest in socially responsible funds

Since 2000 we have offered investors a total of six socially responsible funds and one socially responsible share fund. Funds are made up of shares from firms such as Toyota or Veolia, which are known for adopting an active approach to environmental protection.

Socially responsible investment and funds are aimed at **sectors, technologies and methods fostering sustainable development in society. Investments are made into advanced ecological technology; infrastructure improvement and ensuring the quality of life, such as sections of the water industry; and technologies reacting to threats to climate change—all of which meet strict economic, environmental and social criteria.**

Socially responsible investment and related funds are not a form of philanthropic activity. **The yield of funds is comparable with standard funds and, in certain cases, surpasses them.** Funds positively meet the economic and business needs of progress and change in technologies and increase the quality of life and living environment.



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We offer special products

From the offer of Českomoravská stavební spořitelna: Liška plus finance program

Liška plus brings its clients two solutions in one: **buildings savings and pension premiums**. Liška plus combines the advantages of both state-supported products. The program is advantageous for anyone planning for the future, who has decided to save for retirement and, at the same time, considers making an investment into their own property. The Liška plus financial program gives clients preferential financial treatment in comparison with situations where solutions are found to individual needs by the clients themselves.

Era/ Poštovní spořitelna offers advantageous accounts

In addition to special products for children and youth, Era/Poštovní spořitelna offers a business account for the non-profit sector, advantageous accounts for seniors and the disabled as well as loans and a savings account for educational activities.

ČSOB Account for Non-Profit Organizations

This special regular account has been created for clients from a range of foundations, charitable firms, church organizations and citizen associations. All planning units and charitable organizations may also take advantage of the account, which has an above-standard zonal interest running on account balance. Clients may take advantage of further services such as issuing of payment cards or electronic banking—free of charge. The more than 6000 non-profit organizations who currently have the product attest to its popularity.



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EVERYONE HAS A HANDICAP

Our handicaps and the handicaps of those close to us teach us to be more tolerant and humane as well as to be more willing to help others. We are better people when we overcome handicaps together.

Era/Poštovní spořitelna supported the acceptance of *Work by the handicapped* labels by the National Quality Policy program, as one of 19 protected marks in the Czech Republic.

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Our socially responsible approach to employees

/We create a space where we all feel good/



We wish to be the most prestigious and sought-after employer on the market.

Our employees are essential and are the backbone of our business. Employee care is one of the most important elements of our socially responsible strategy. For our employees, we have worked hard to create an environment where all feel good both in and outside of professional life.

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Who we are

More than 9000 persons are employed by the ČSOB group. Our youngest employee is 19 years old; Our eldest is 83 years old. The majority of our employees are on average between the ages of 31 and 40 years of age (37% of the total number of employees) and between the ages of 19 and 30 (23% of the total number of employees).

The key elements of our shared success are mutual respect, partnership and client service. We are both a group and individuals who strive to win on the partnership principle. Partnership is an important ethic setting shared values and the positive energy we work with. It is, for all of us at ČSOB group, the basis of healthy business.



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Employee news

Last year, while reacting to changes expected on the market, we focused on three areas strengthening ČSOB group strategy and needs: **leadership development; acquiring and maintaining talents; and support of the open feedback that helps build a healthy work environment.**

We support the development and sharing of managerial experience. We are realizing the Leadership Development program for managerial development as well as Group programs for cultivating talent. A range of development tools are used to foster management skills development, such as individual workshops focusing on such themes as nonfinancial motivation and work/life balance as well as individual and group coaching. A range of development programs are held to fulfill the specific requests of individual ČSOB segments.

We have enjoyed long-term and systematic **cooperation with university students and graduates.** We have continued to work with *the Prague Economic University (VŠE) and the MU Economic and Administrative faculty of Brno.* We participate in trade fairs focused on work opportunities and actively support young talents in the *AIESEC CR* and *IAESTE CR* student organizations. We offer internships, part-time employment, training programs and thesis topics. We placed third in the category **Most Desired Company** in the 2011 Employer of the Year competition, based on the selection of university students.

For the fourth year we organized **the Ideal bank of the 21st Century competition.** Our theme was *Client Care and A Postive Approach to Clientele.* Finalists from among a range of university students were awarded prizes of CZK 100 000.

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Quality and knowledge decide



When recruiting staff or assessing current employees, we always judge based on maximally objective criteria, not only on performance quality but according to depth of knowledge and skills. Among the qualities we value are first and foremost client orientation, humaneness and objectivity.

On all levels, we respect human rights and honor the opinion of individuals regardless of gender, race, religion and belief.

We are aware of the position of women in Czech society. For women in general and those in ČSOB in particular, we facilitate the best conditions for professional and personal life and offer **flexible working hours, part-time employment and work from home**. All ČSOB employees have equal access to training courses and talent programs.

We pay special attention to the harmonization of family professional and personal life. We are successfully continuing our **Program for Mums and Dads**, which helps employees on maternity or paternity leave to return to active work. We received the noteworthy *HR Excellence Award* in 2011 for our efforts in the program.

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Training and development programs are important

High school and university graduates have problems finding a first job due to lack of work experience. We therefore them offer **internships, part-time employment during studies or supervision of Bachelor's and Master's degree theses**. University students and graduates are offered the chance to participate in training programmes as preparation for management and specialist positions. **The transition to the workplace is smooth and natural due to comprehensive specialized education.**

We are aware that it is **the quality and not the quantity of education that opens the possibility of success in day-to-day work**. It is such quality that eases, develops and increases the overall value of, workplace activities. We offer a wide spectrum of individual and team courses and training programs in a variety of areas focused on both hard and soft skills. Employees may select form and content according to personal needs and goals, based on individual development plans.

In 2011, nearly 4000 courses were realized and every employee participated in an average of 3,4 educational activities. 1898 employees visited language training; 105 employees increased qualifications. The overall educational costs in 2011 exceeded CZK 100 million.

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We offer benefits to employees

We think of the future of our colleagues. We therefore offer life **insurance contributions as well as supplementary pension insurance with state contribution**. Our employees are entitled to ČSOB group products with favorable conditions.

Given that work/life balance is important to us all, we provide our employees **one extra week of holiday time above and beyond that stipulated in the Labor code; contributions to sports, culture and recreation; and we support various health programs**. We aim to alter the balance of benefits in favor of health care and also to emphasize individual choice and responsibility of employees in the purpose and use of benefits. Further, we allow employees to have three paid sick days per year without a note from a doctor.

We provide our employees with a great number of benefits. With the future in mind, we offer life insurance contributions as well as supplementary pension insurance with state contribution. Popular bank and financial group products with favorable conditions are offered to employees. We organize a variety of company events and outings to maintain a positive atmosphere for employees. Since 2008, employees have been given **an extra day off for volunteer activities**.

In August, 2011, we organized a family day. The **ČSOB Summer Festival in Hradec Králové** was attended by more than *two and a half thousand employees with families and friends*. Employees also have the opportunity to participate in summer and winter sports each year. We also regularly organize thematic lectures and exhibitions of employee photographs. Themes vary from lectures about first aid, travel, photography, etiquette or fashion trends to shots of undersea life or wonderful black and white moments from travels in exotic countries, all exhibited at our head office at Prague-Radlice.

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We systematically support internal co-operation

The ČSOB group systematically supports increased quality in client services as well as team work among employees. Similar to quality standards applied in the branch network and in our Client center aimed at improving employee/client relationships, **quality standards at head office increase the level of co-operation among employees.** We are systematically building an environment for team work and high productivity.

In 2011, a special communication campaign called **ČSOB Trends and Style** reviewed our standards for employees, in the name of decent, considerate and responsible behavior among us all and open co-operation.



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We look after those who are leaving the ČSOB group

In our **outplacement program** we offer help finding new jobs and attempt to mitigate the negative impact of job loss. We strive to make dismissal dignified in cases of redundancy. We offer the *Labor Market Orientation Guide*, a practical manual for dismissed employees, as well as job search advisory and an overview of jobs available within the ČSOB group.



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LONELINESS

Loneliness is a word with contradictory meaning. To be alone of necessity does not mean to be lonely. Loneliness is a phenomenon of modern times.

In the Czech Republic, there are more and more people who are alone—whether youth and young people part of the trend of single living, or seniors, about whom people are no longer interested. According to statistics, approximately 1,25 million people in the Czech Republic live alone.

The campaign Who, If not Me; Source: www.investia.cz

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Our responsible approach to the environment

/We minimize the negative impact of business and support ecological thinking among employees/

Our approach to environmental protection is primarily determined by how we ourselves treat the environment.

A healthy environment is a necessary precondition for long-term sustainability. We do not limit ourselves to minimizing the negative environmental impact of business activities but also foster ecological thinking among all ČSOB group employees.

The ČSOB group ecological head office building proves this to be true...



Our ecological head office building at Prague

Our story began with the selection of a proper location and the positioning of our building, with a view to making the optimum use of the surrounding natural environment. The story continued with thoughts as to how to locate green plantscape in and immediately around the building, with careful consideration of the needs of fenestration. Ventilation as well as heating and cooling demanded extraordinary attention. The realization of the work environment concept – fulfilling all social and psychological criteria – concluded the tale. Our building now meets the widest sustainability requirements as well as all of the high expectations we have of a quality workspace.

HQ was the only building in Europe in 2007 to be awarded a gold certificate from the prestigious LEED – Leadership in Energy and Environmental Design – international environmental certification system.



Cena zdraví a bezpečného
životního prostředí 2006



Why does our building deserve a 'green' attribute?

- A **brownfield*** lot was used for the project
- The site is **easily accessed by public transit**
- **Plants are extensively used** both on the outer structures of, and inside, the building; Its microclimate and workspace quality are improved upon by greenery
- Heat gains from the sun are reduced by **optimal building orientation** and passive shielding elements; The glass-fronted front face of HQ is open
- Heat gains from sun and sky, as well as heat loss in winter, are reduced by **sophisticated fixed and mobile shielding systems** controlled by meteo terminals

**A brownfield is a plot or property found at present or in the past on built-up land, ineffectively used and neglected or even contaminated.*

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- **Workspaces are lighted naturally as much as possible**
- **Sophisticated artificial lighting** is automatically controlled according to sunlight intensity at each work station and positioning of mobile shading elements; Lighting is based on user presence and need; Unnecessary lighting at work stations is eliminated
- **Heat absorption capacity and inertia of reinforced steel constructions** harmonize inner thermal comfort and natural pre-cooling with night air in summer months
- Recuperated waste, heat and cold as well as heat pumps are utilized by **economical energy management**
- **Building control system** allows for dynamic management, monitoring status and interrelation of building systems as well as anticipation of changes in external factors.



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Internal measures and initiatives for lowering carbon emissions

Already in 2003, our workplaces had receptacles for **recycling paper, plastics, glass and waste**. A new category of mixed waste was introduced in 2011 when we began separating paper towels from other paper products. In doing so, we made it clear that used paper towels are to be recycled as paper products and not as mixed waste. Besides regular waste, we also take care to separate used consumable material such as that from printers, faxes, copiers and batteries. The liquidation of dangerous waste such as fluorescent tubes is carried out by product suppliers. We use stock removal for the liquidation of appliances such as refrigerators and banking technologies, and we hand over appliances for recycling to collection systems.

We produced 54 less tons of waste in 2011 than in 2010: Whereas 2010 saw 1314 tons, 2011 saw only 1260 tons.

Priority is given to **ecologically-minded business partners** and, when reaching contract agreements with our suppliers, we place emphasis on the separation, recycling and ecological liquidation of waste.

To **lower carbon emissions**, we have begun a series of noteworthy initiatives*, among them the following:

Lowering of energy consumption and carbon emission

- In accordance with European Union legislation, we regularly measure energy consumption and carbon emission production; We do so with the aid of independent service providers
- We lower electrical energy consumption
- Specialists from Facilities Management are entrusted with lowered energy consumption and emissions production
- We purchase green energy–14,3% of consumption since January, 2008
- We have replaced our neon building logo with more efficient LED lighting

We have lowered fuel consumption connected with travel

- We share vehicles on business trips
- We support travel by transit
- We purchase benefit cars with low capacity engines and better emission production parameters
- We purchase vehicles with diesel particulate filters for exhaust gases
- An ecological parking regime, with prioritized parking reservation for hybrid-fuel vehicles, is followed
- Equipment and facilities in HQ and at branches enable the use of telephone and video conferences
- We facilitate the use of bicycle stands and a lock-up, along with showers, for cyclists.

**Most initiatives concern the HQ building at Prague-Radlice.*

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Environment and credit policy

Our credit policy stipulates that **we do not finance companies failing to observe environmental legal regulations.** We will not support companies failing to fulfill environmental protection criteria set out in CR/SR or EU legislation or companies whose practices are in conflict with EBRD/IFC*.

As providers of large-scale financial means, we significantly influence capital flow. It is therefore essential that those projects we have decided to finance do not adversely affect the environment in which we live. **Our commitment to society is evident in our adherence to Equator Principles.** Such are international law as set out by the World Bank and the banking sector to designate, evaluate and manage social and environmental risk in project financing accordingly.

**European Bank for Reconstruction and Development and International Finance Corporation*

Renewable financial resources

In 2011, ČSOB continued to finance renewable resource projects producing electric power as well as heat from renewable resources. Our primary focus was on re-financing sector-oriented projects for investors for whom the construction and long-term operation of such systems represent key fields of business.



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We motivate our employees to behave considerately

Ecological awareness among employees is supported by a variety of campaigns and activities.

In 2011, we focused on the theme Where I Live in our campaign **Who, If Not Me?**. We inspired employees to love and care for where they live by means of interesting articles.



The clean-up of Czech mountains has become a favored activity and an initiative shared by employees, who joined together for the second time to improve the living environment.

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I HELP

There are many ways to help. One of them is the offer of work and time. 2011 was International Volunteer Year. 6177 employees from 22 firms participated through www.zapojimse.cz. 450 active non-profit organizations participated.

The campaign Who, If not Me and www.zapojimse.cz

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Our responsible approach to the surroundings

/We actively support the positive development of society/



We are a partner aware of responsibility for the positive development of society; We actively exercise care for the needs of our surroundings.

We support non-profit organizations, societies and local communities.

Our primary area of support benefits education and financial literacy. Activities creating job positions for the disadvantaged and disabled are important to us. We support good ideas in our regions as well as the development of local life.

We have donated more than CZK 27 million to sustainable development. We have made further contributions in material gifts: 1629 computers and 66 pieces of furniture with a value of more than CZK 1,3 million given to 74 organizations, mainly societies and schools.

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Areas of support in 2011



Education and financial literacy

Financial problems strike unexpectedly

The **ČSOB Education Fund program** has given more than CZK 1 000 000 to projects aiming to increase financial literacy. Our projects have supported children, the socially disadvantaged, the disabled and seniors.

Our long-term project of independent and specialized advisory with **the Association of Citizen Advisory** has enjoyed success in areas such as personal finance, debt trap and financing basics. We provide free consultation on financial topics to the public, and, along with other key players in the finance sector, we finance the operation and development of **Advisory for Financial Straits**, where experts effectively provide advice on responsible indebtedness and help solve debt-related problems. For the second year we are the general partner of the school-wide **Financial Literacy competition** for children from elementary and secondary schools, organized by MŠMT and o.p.s. Financial Literacy. More than 40 000 students and 700 schools from across the Czech Republic have participated. We have assisted COFET a.s. in the publication of two books: **the Financial literacy primer** – the first of its kind – and **Never owe again**, a textbook **Financial Literacy** by Miroslav Škvára.

In the **Dry Run of Life program**, organized by the Múzy dětem (Muses to Children), we helped to prepare more than 100 children in orphanages for common life situations, such as how to find accommodation and work, how to budget, and how to take care of a family.

Era/Poštovní spořitelna offers the public the web calculator www.rozumnezadluzeni.cz.



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We support students

The Education Fund is a joint project of ČSOB and **the Committee of Good Will – Olga Havlova Foundation** and supports the studies of disabled and disadvantaged students. More than CZK 19 million in stipendiums has been awarded over 16 years of co-operation. We also involved our employees in the project by having them act as patrons to disabled and disadvantaged students. In 2011 we organized **the Very Good Creation** competition to support student creativity and development.

In 2011, 145 Goodwill runners from ČSOB participated in the Prague International Marathon and raised more than 176 thousand crowns for the Education Fund. Private Banking employees participated in *Jizerska padesatka* cross-country ski race and raised funds to purchase digital headphones for a twelve-year-old girl suffering from deafness since birth.



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We help integrate the disadvantaged and disabled

Work places for the disabled

Since 2004, we have co-operated with **Ergotep**, a workshop and shelter for the disabled. Era/Poštovní spořitelna draws upon a range of services from Ergotep, in its location in Proseč u Skutče. Ergotep produces and distributes marketing materials; processes banking operations at an administrative center; and co-operates on both motivational and public programs. Long-term co-operation spells *120 sustainable and specialized workplaces for the disadvantaged at Ergotep*.

We realize short-term placement for stipendium holders as part of our partnership with **Konto Bariéry**. The project goal is to provide work placement with an employer to young and disabled secondary, post-secondary and newly-graduated students, as well as to a view of how firms operate, not to mention oft-requested work experience.

A new item was the first **ČSOB and ERA Help Fund**, in which 600 thousand crowns in health aid was distributed in co-operation with **Konto Bariéry** among those close to our employees.

We co-operate with the **Centrum Paraple** and the **Czech Paraplegic Association** to help persons paralyzed by spinal cord damage to adjust to new life situations, return to normal life surroundings and gain useful personal and professional qualification. Together with the Czech Paraplegic Association we presented a travelling exhibition of black and white photographs: The 2011 exhibition in Era/Poštovní spořitelna financial centers – **We know how to stand on our own two feet** – focused on the lives of persons in wheelchairs.

Together with the **Mathilda Foundation Fund** we are helping to improve quality of life for the disabled. We realize projects related to education and social services, to develop and as a final result to provide substantial assistance in the workplace and integration into regular society. We are currently co-operating with a center for training guide dogs for the blind.

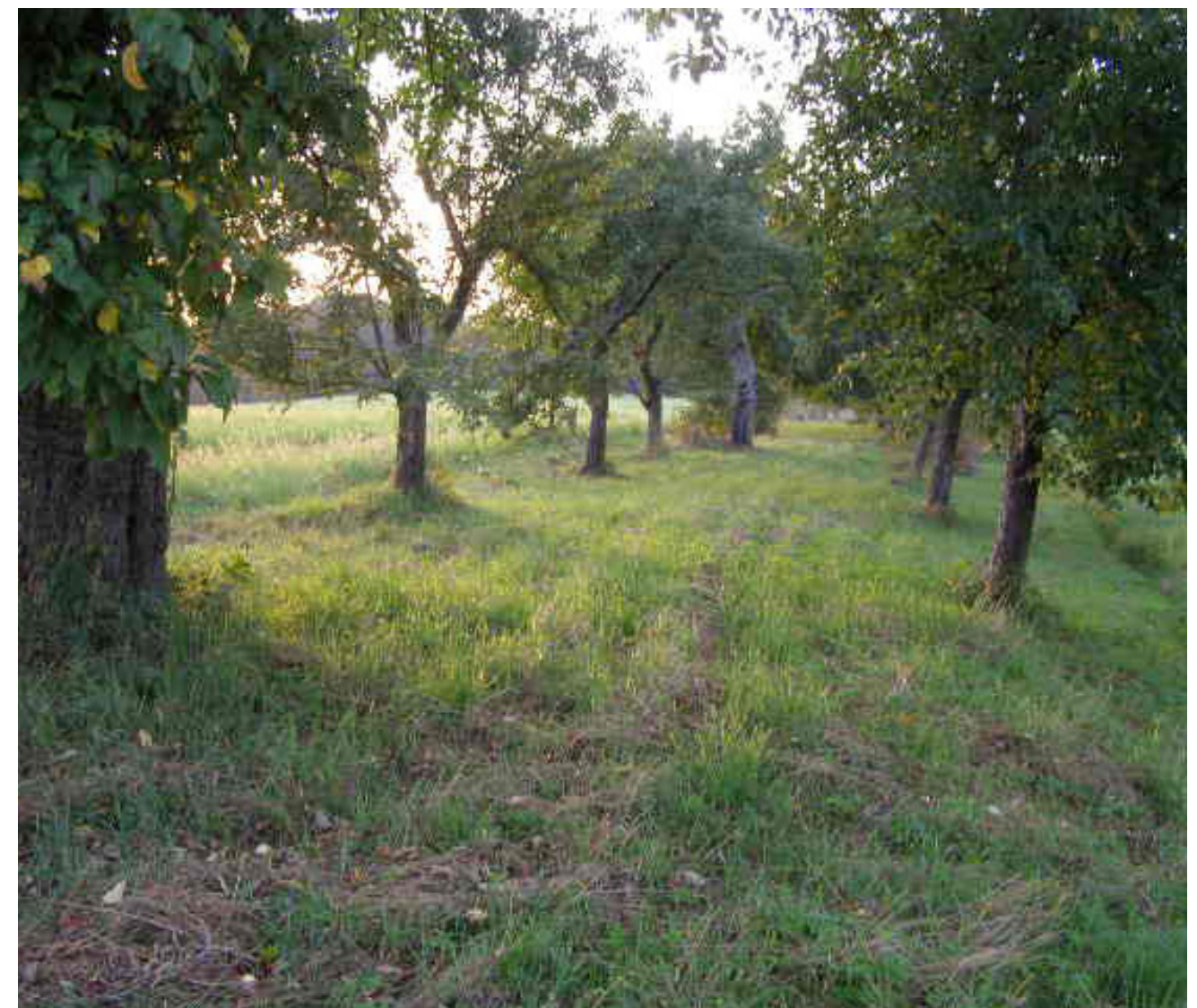


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We support good ideas in our regions

ČSOB and Era Support Regions is an extremely successful regional program throughout the Czech Republic. We provide community grants for *Local care for culture and natural heritage* and *Development of community life through local social activities and local culture*, as well as three large investment grants for environmental protection and landscape restoration.

In 2011 **we divided CZK 2 million in Small Community grants** among forty projects. We supported **three Large Community grant** projects with a total of CZK 900 000: *Renewal of Cultural Landscape* in Libochovice (Central Bohemia); *Open Road* (Plzeň region); and, *Mokradý Jablonne – A place for people and nature* (Liberec region).



We support the development of small municipalities with our **Era Mayor of the Year competition**. Pavel Kaspárek from Usilne in South Bohemia was Mayor of the Year in 2011, and received CZK 250 000 in addition to traditional knighthood—the symbol of a well-led community.

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We fight for a safer Internet

Era/Poštovní spořitelna supports the educational project **www.bezpecne-online.cz**, whose goal is to spread awareness of safe Internet use among youth. Created with the *Czech National Safer Internet Centre*, the project is not only for children but also for their parents and teachers. The website provides information about threats disseminated both on the Internet and by advanced communication technologies, while educating in an entertaining and popular manner. The PaySecCUP competition – <http://payseccup.bezpecne-online.cz> – is aimed at both elementary and secondary school students and offers many attractive prizes. More than **eight thousand students from 710 classrooms in 351 schools – nearly one in ten Czech schools** – participated in the competition last year.

Era/Poštovní spořitelna is for the third year the general partner of **Linka bezpečí**. Together we help to prevent problematic situations by means of telephone and on-line services as well as educational activities and publications.



**NA INTERNETU SE ZA 12LETOU
HOLČÍČKU MŮŽE VYDÁVAT KAŽDÝ.
VÍTE, S KÝM SI PÍŠOU VAŠE DĚTI?**

www.bezpecne-online.cz

era pomáhá
safer internet.cz

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Employees helping together



The Helping Together volunteer program creates opportunities for our employees to involve themselves in environmental care and to help the less fortunate. Employee involvement in seminars for non-profit organizations is noteworthy. Here, employees share know-how in such areas as project management, marketing, HR, CSR and purchasing.

In 2011 we supported 41 employee projects with a total of CZK 1 million with contributions from our **grant fund**. We have been actively engaged in long-term projects in the non-profit sector.

We have organized **volunteer days** for those who wish to become actively involved in good causes. Several times each year, products from shelters as well as fair-trade products and domestic Czech goods are purchased at the ČSOB head office. The ČSOB football team regularly participates at a beneficial tournament for the Sue Ryder Home. Employees also contribute to drives and collections, such as the collection of unwanted items for the Sue Ryder Home or the Thomayer Hospital children's Centre. Employees purchased Christmas gifts for 228 children from six orphanages.

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Philanthropic campaigns

Who, If not Me?

Who, If not Me is a six-month campaign with the goal of inspiring employees that **even a little help may help a lot**. Each month our e-magazine and activities and discussions on special webpages treat themes such as *Where I live; First Aid; My Time and Family; Loneliness; Everyone has a handicap; and, Help* to spread information about the importance of realizing that there is a lot we can and ought to do ourselves to help.

ČSOB Three Stories Campaign

For the second year we have informed our clients and the public via printed media communication campaigns about the philanthropic activities of ČSOB and non-profit organizations which are our main partners in the ČSOB Education Fund program. The main idea of the campaign is that *we believe that small solutions enrich all of society*. The personal stories presented in the campaign show how our help enabled three persons to fulfill their dreams—despite being disadvantaged or disabled. The campaign did not only inform, but increased the interest in, and solidarity of, the public in non-profit activities.



My jsme jim dali
jen pár rad do života,
užívat si ho se
naučily samy.

Veronika Schorová i Kateřina Rejlová společně vyrůstaly v dětském domově. Tím nejmenším, co jsme pro ně mohli udělat, bylo podat jim pomocnou ruku při startu do nového života. Obě se úspěšně postavily na vlastní nohy a dnes sní o tom, že si jednou otevřou vlastní kavárnu. Již čtvrtým rokem pomáháme sociálně znevýhodněné mládeži prostřednictvím projektu občanského sdružení Múzy dětem nazvaného Žít nanečisto. Více informací najdete na našich webových stránkách nebo na www.muzydetem.cz.

 **ČSOB**
Pro bohatší život

 ČSOB přetváří odpovědná

www.csob.cz

Člen skupiny KBC

Infolinka 800 300 300

The whole ČSOB group helps



SOS villages for children

Hypoteční banka is a mortgage specialist. Its charitable work is focused on children from SOS villages who have found themselves without a family or the chance of being located in an adoptive or foster home. Hypoteční banka thus even helps children to find the way home. **For every closed mortgage contract the bank contributes CZK 20 from its own funds to the SOS villages for children account.** Last year, Hypoteční banka gave CZK 424 000. Since co-operation began, more than CZK 3 million has been donated.



Českomoravská building savings and its employees help

ČMSS was September's Godfather of the Month in the **Calendar Fund for Children in Danger**. ČMSS helped with the organization of the **Liška helps Klokane Advent Concert**, at which a representative was presented with a check.

ČMSS provided a financial gift to the **Tomášov society** for the operation and organization of a summer camp for children, at which children of employees participated.

19 ČMSS employees planted 600 trees at Modrava in the Šumava mountains.

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Volunteers from ČSOB Pojišťovna

ČSOB Pojišťovna very successfully started the **ČSOB Pojišťovna Volunteer Activities 2011 program**. In two days off – one provided by the company and the second volunteered by employees – employees helped the **Krajina society** for conservation to cut and clean accessible meadows at Českomoravské vysočina and in Podyjí. Two two-day tourist trips were organized with guide for the vision impaired in the non-profit organization **TyfloCentrum Pardubice**, to visit the beautiful countryside around Toulcových Maštálí and Lázeňský trojuhelník in West Bohemia. **The Saint Alžběta in Brno hospice in ProstorPro, Hradec Králové** also received assistance.

59 employees and business representatives of ČSOB Pojišťovna participated in volunteer activities.

ČSOB Leasing for orphanages

In 2011 ČSOB Leasing organized an activity called **Help Orphanages**. Employees created 25 wooden cars and garages for children and donated all to orphanages in Prague, České Budějovice, Hradec Králové, Pardubice, Brno, Olomouc, Liberec and Zlín.

Two collections among employees were organized to purchase a garden playhouse and 27 pairs of shoes as well as special tables for children from the Světluška Center for the Disabled.



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We have increased our co-operation with the non-profit sector



We have created two internet support request forms for our partners, clients and other applicants. All comments and suggestions may be e-mailed to csr@csob.cz. An entire archive of projects, photos, up-to-date information, as well as the 2011 CSR Annual Report, are found on, and may be downloaded from, our CSR [webpages](#).