

Bank Austria



Bank Austria – Cover Pool of Covered Bonds

(Public Sector Covered Bonds / Mortgage Covered Bonds / Fundierte Bankschuldverschreibungen)

Investor Relations

Vienna, May 2019

Banking that matters.



Agenda

- 1 Public Sector Covered Bonds of Bank Austria**
- 2 Mortgage Covered Bonds of Bank Austria
- 3 Fundierte Bankschuldverschreibungen



Executive Summary

Public Sector Cover Pool of Bank Austria



1 2 3

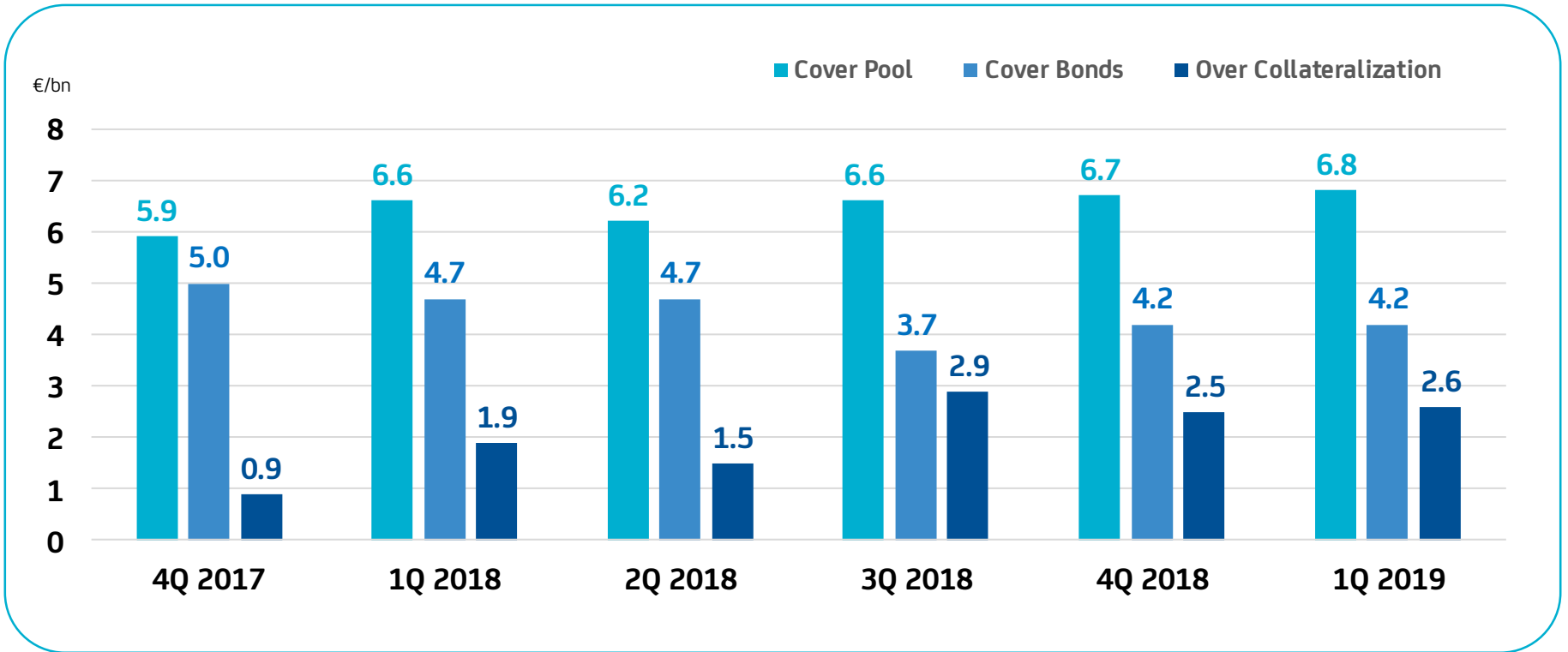
- **Aaa Rating** by Moody's
- Focus on **purely Austrian claims**
- Cover Pool Volume as of 31 March 2019 amounts to **EUR 6,813 mn**
- Average volume of loans is approx. **€ 1.6 mn**
- Average seasoning is **7.2 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool of Bank Austria



Public Sector Cover Pool

Historical trend

1 2 3



Public Sector Cover Pool

Parameters of Cover Pool and Issues

1 2 3

| <i>Parameters of Cover Pool</i> | <i>201903</i> |
|---|---------------|
| Weighted Average Life (in years incl. Amortization) | 7.7 |
| Contracted Weighted Average Life (in years) | 11.3 |
| Average Seasoning (in years) | 7.2 |
| Total Number of Loans | 4,275 |
| Total Number of Debtors | 1,476 |
| Total Number of Guarantors | 324 |
| Average Volume of Loans (in EUR) | 1,593,587 |
| Stake of 10 Biggest Loans | 25.0% |
| Stake of 10 Biggest Guarantors | 52.9% |
| Stake of Bullet Loans | 52.5% |
| Stake of Fixed Interest Loans | 50.3% |
| Amount of Loans 90 Days Overdue | - |
| Average Interest Rate | 1.4% |

| <i>Parameters of Issues:</i> | <i>201903</i> |
|------------------------------|---------------|
| Total Number | 32 |
| Average Maturity (in years) | 3.3 |
| Average Volume (in EUR) | 130,770,487.5 |

- Total Value of the **Cover Pool** as of **31 March 2019** (EUR equivalent): **€ 6,813 mn**
 - thereof in EUR: 5,038 mn (74.0%)
 - thereof in CHF: 171 mn (2.5%)
 - thereof public sector bonds in EUR equivalent: 1,604 mn (23.5%)
- **Moody's Rating: Aaa**



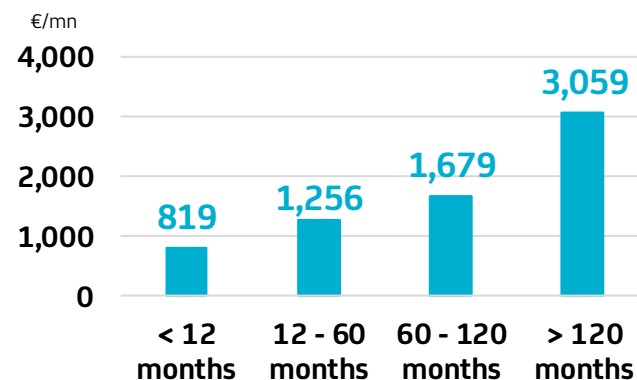
Public Sector Cover Pool

Maturity Structure of Cover Pool and Issues

1 2 3

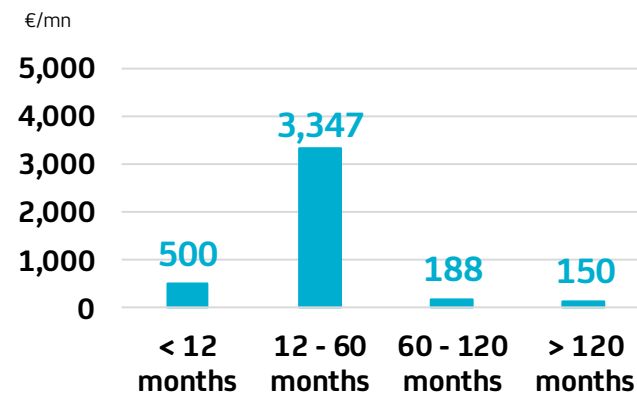
Maturity of assets in the cover pool – March 2019

| Maturity of Assets in the Cover Pool* | Total | |
|---------------------------------------|--------------|-------------|
| | €/mn | % |
| < 12 months | 819 | 12.0% |
| 12 - 60 months | 1,256 | 18.4% |
| 12 - 36 months | 666 | 9.8% |
| 36 - 60 months | 589 | 8.6% |
| 60 - 120 months | 1,679 | 24.7% |
| > 120 months | 3,059 | 44.9% |
| Total | 6,813 | 100% |



Maturity of issued covered bonds – March 2019

| Maturity of Issued Covered Bonds | Total | |
|----------------------------------|--------------|-------------|
| | €/mn | % |
| < 12 months | 500 | 11.9% |
| 12 - 60 months | 3,347 | 80.0% |
| 12 - 36 months | 2,077 | 49.6% |
| 36 - 60 months | 1,270 | 30.4% |
| 60 - 120 months | 188 | 4.5% |
| > 120 months | 150 | 3.6% |
| Total | 4,185 | 100% |



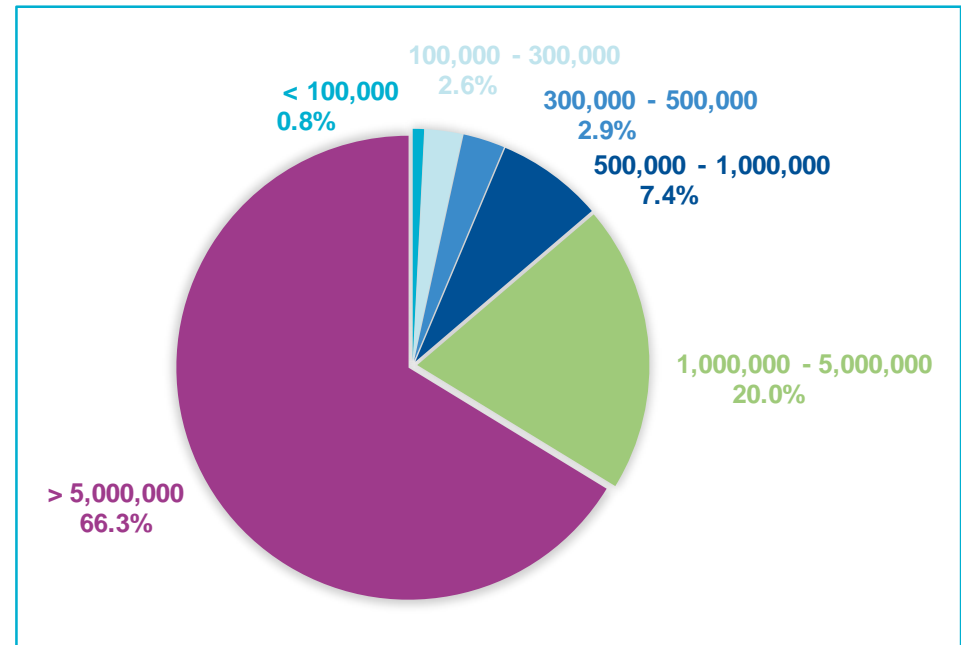
Public Sector Cover Pool

Volume breakdown by Size of Assets

1 2 3

Breakdown by size of assets – March 2019

| Volume Breakdown by Size of Assets | Total | |
|------------------------------------|--------------|--------------|
| | €/mn | Number |
| < 300,000 | 234 | 2,215 |
| < 100,000 | 54 | 1,231 |
| 100,000 - 300,000 | 180 | 984 |
| 300,000 - 5,000,000 | 2,066 | 1,920 |
| 300,000 - 500,000 | 198 | 506 |
| 500,000 - 1,000,000 | 505 | 705 |
| 1,000,000 - 5,000,000 | 1,363 | 709 |
| > 5,000,000 | 4,513 | 140 |
| Total | 6,813 | 4,275 |













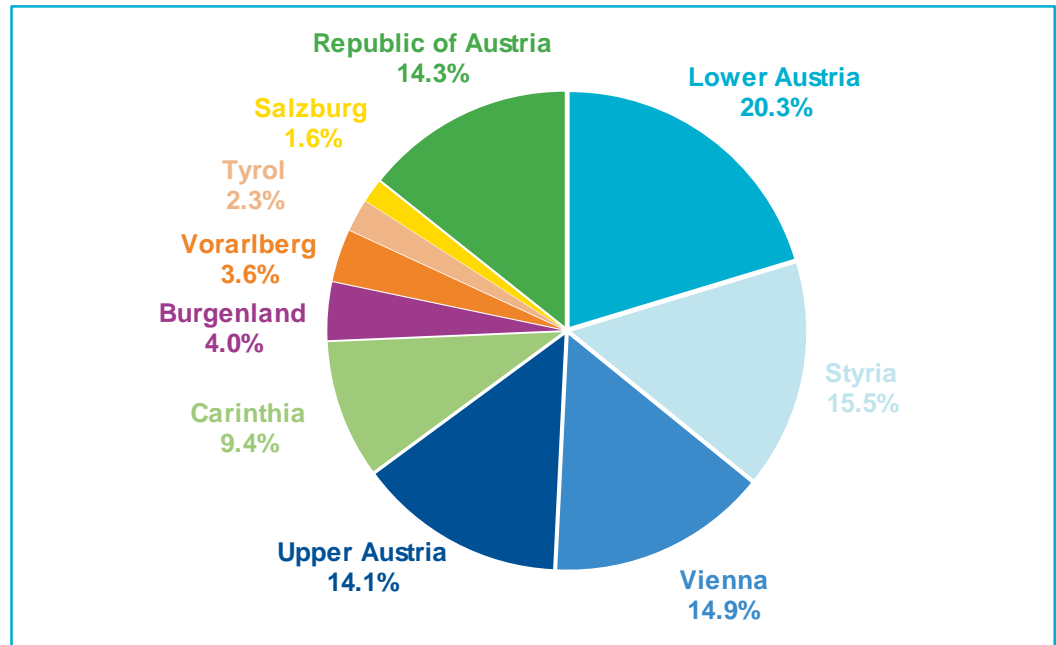
Public Sector Cover Pool

Regional Breakdown of Assets^{*)} in Austria

1 2 3

Regional Breakdown Austria – March 2019

| | Regional Breakdown Austria | Total | |
|--|-------------------------------|--------------|-------------|
| | | €/mn | % |
|  | Lower Austria | 1,384 | 20.3% |
|  | Styria | 1,058 | 15.5% |
|  | Vienna | 1,017 | 14.9% |
|  | Upper Austria | 962 | 14.1% |
|  | Carinthia | 642 | 9.4% |
|  | Burgenland | 270 | 4.0% |
|  | Vorarlberg | 245 | 3.6% |
|  | Tyrol | 151 | 2.3% |
|  | Salzburg | 109 | 1.6% |
|  | Republic of Austria | 974 | 14.3% |
| | Total Austria | 6,813 | 100% |



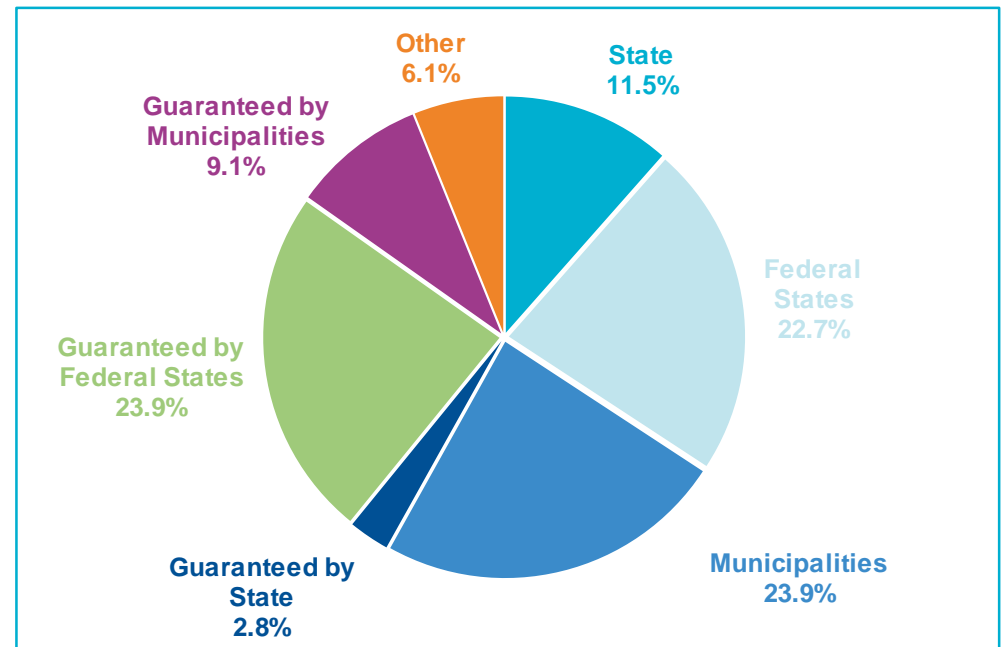
Public Sector Cover Pool

Assets Volume Breakdown by Type of Debtor / Guarantor

1 2 3

Breakdown by type of debtor / guarantor – March 2019

| Assets: Type of Debtor / Guarantor | Total | |
|---------------------------------------|--------------|--------------|
| | €/mn | Number |
| State | 785 | 5 |
| Federal States | 1,547 | 44 |
| Municipalities | 1,626 | 2,642 |
| Guaranteed by State | 189 | 129 |
| Guaranteed by Federal States | 1,628 | 363 |
| Guaranteed by Municipalities | 620 | 537 |
| Other | 417 | 555 |
| Total | 6,813 | 4,275 |



Agenda

- 1 Public Sector Covered Bonds of Bank Austria
- 2 Mortgage Covered Bonds of Bank Austria**
- 3 Fundierte Bankschuldverschreibungen



Executive Summary

Bank Austria Mortgage Cover Pool



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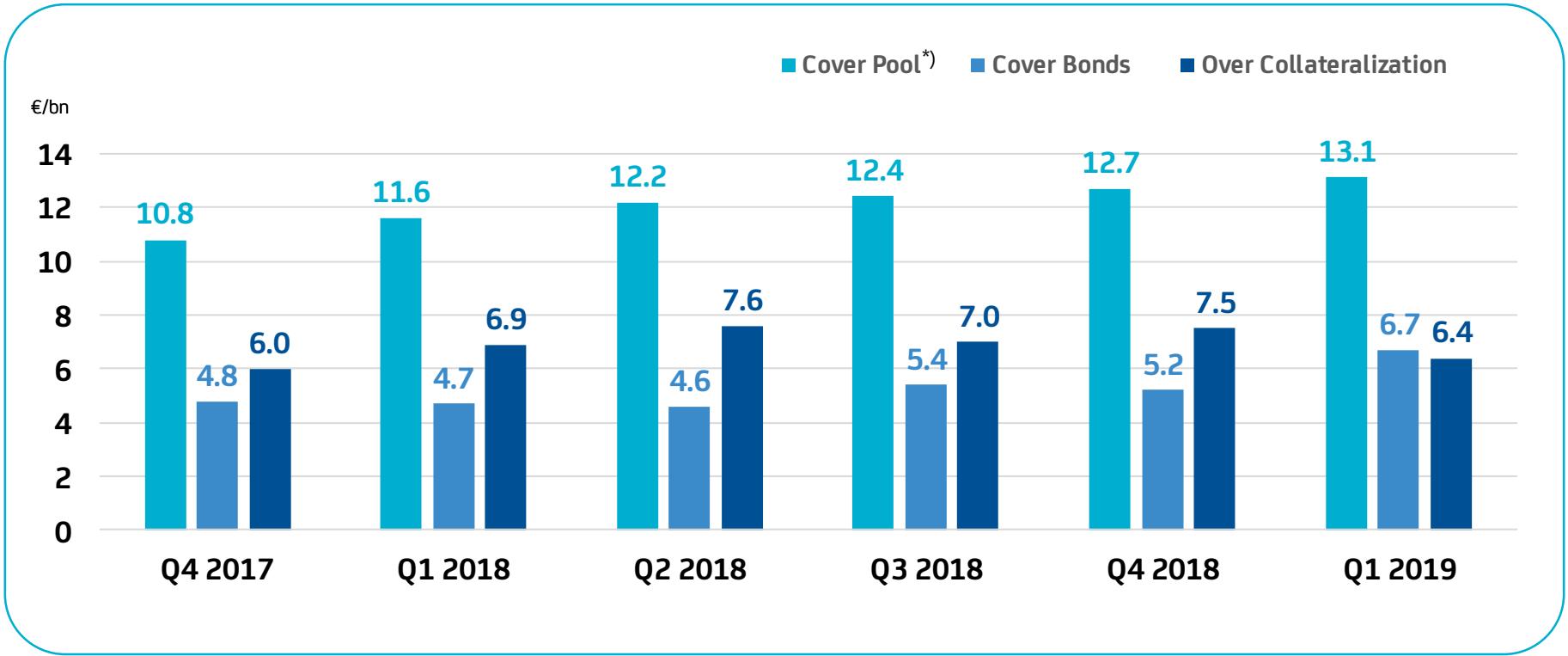
- **Aaa Rating by Moody's**
- Bank Austria decided to streamline its **Mortgage Cover Pool targeting a simple and transparent pool composition:**
 - focus on **Austrian mortgages only**
 - change to whole loan reporting instead of collateral volume
- **Benefit:**
 - **pure Austrian risk offer** to our investor base
 - no blending of risk, diversification to be decided by investor
 - simple pricing logic
- **No new CHF assets since 2010.** Decrease of total value in CHF over the last three years (2Q15: € 1,796 mn – 1Q19: € 1,082 mn)
- Steady increase of the cover pool (ca. € 2,000 mn in the last year), primarily by residential mortgages
- **ECBC Covered Bond Label** has been granted to the BA Mortgage Cover Pool



Mortgage Cover Pool

Historical trend

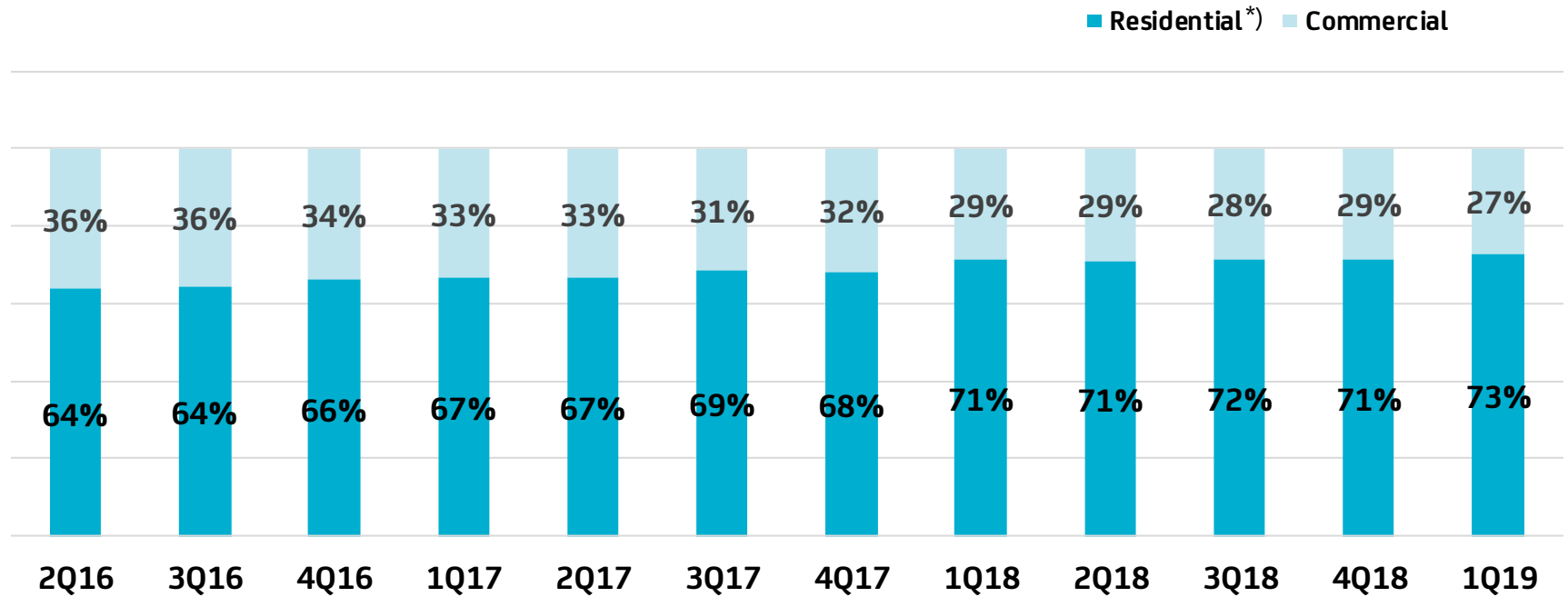
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Mortgage Cover Pool

Breakdown by type of use - Historical trend

1 2 3



- Majority of cover pool consists of residential mortgages which increased steadily during the last three years



Mortgage Cover Pool

Parameters of Cover Pool and Issues

1 2 3

| <i>Parameters of Cover Pool</i> | <i>201903</i> |
|---|---------------|
| Weighted Average Life (in years incl. Amortization) | 9.8 |
| Contracted Weighted Average Life (in years) | 16.5 |
| Average Seasoning (in years) | 6.0 |
| Total Number of Loans | 46,874 |
| Total Number of Debtors | 40,934 |
| Total Number of Mortgages | 43,161 |
| Average Volume of Loans (in EUR) | 276,171 |
| Stake of 10 Biggest Loans | 10.0% |
| Stake of 10 Biggest Debtors | 12.9% |
| Stake of Bullet Loans | 21.6% |
| Stake of Fixed Interest Loans | 32.7% |
| Amount of Loans 90 Days Overdue | - |
| Average Interest Rate | 1.3% |

| <i>Parameters of Issues:</i> | <i>201903</i> |
|------------------------------|---------------|
| Total Number | 84 |
| Average Maturity (in years) | 4.7 |
| Average Volume (in EUR) | 80,227,938.1 |

- Total Value of the **Cover Pool** as of **31 March 2019** (EUR equivalent): **13,154 mn**
 - thereof in EUR: 11,863 mn (90.2%)
 - thereof in CHF: 1,082 mn (8.2%)
 - thereof substitute cover in EUR: 209 mn (1.6%)
- **Moody's Rating: Aaa**



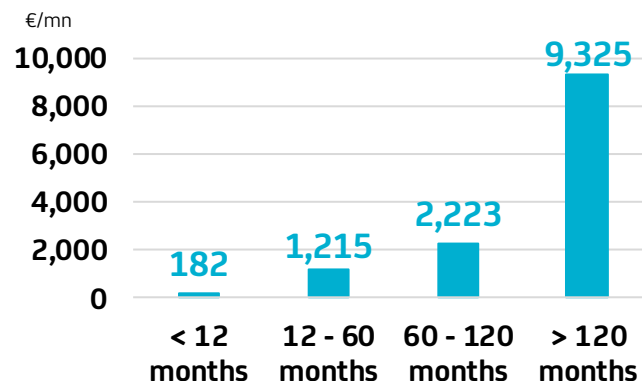
Mortgage Cover Pool

Maturity Structure of Cover Pool^{*)} and Issues

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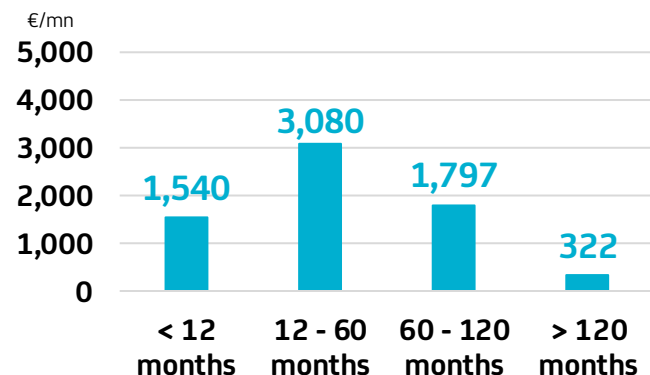
Maturity of assets in the cover pool – March 2019

| Maturity of Assets in the Cover Pool** | Total | | Commercial | | Residential | |
|--|---------------|-------------|--------------|-------------|--------------|-------------|
| | €/mn | % | €/mn | % | €/mn | % |
| < 12 months | 182 | 1.4% | 102 | 2.9% | 80 | 0.8% |
| 12 - 60 months | 1,215 | 9.4% | 778 | 22.2% | 438 | 4.6% |
| 12 - 36 months | 518 | 4.0% | 356 | 10.2% | 162 | 1.7% |
| 36 - 60 months | 697 | 5.4% | 421 | 12.0% | 276 | 2.9% |
| 60 - 120 months | 2,223 | 17.2% | 1,161 | 33.2% | 1,062 | 11.3% |
| > 120 months | 9,325 | 72.0% | 1,459 | 41.7% | 7,866 | 83.3% |
| Total | 12,945 | 100% | 3,500 | 100% | 9,445 | 100% |



Maturity of issued covered bonds – March 2019

| Maturity of Issued Covered Bonds | Total | |
|----------------------------------|--------------|-------------|
| | €/mn | % |
| < 12 months | 1,540 | 22.8% |
| 12 - 60 months | 3,080 | 45.7% |
| 12 - 36 months | 104 | 1.5% |
| 36 - 60 months | 2,976 | 44.2% |
| 60 - 120 months | 1,797 | 26.7% |
| > 120 months | 322 | 4.8% |
| Total | 6,739 | 100% |

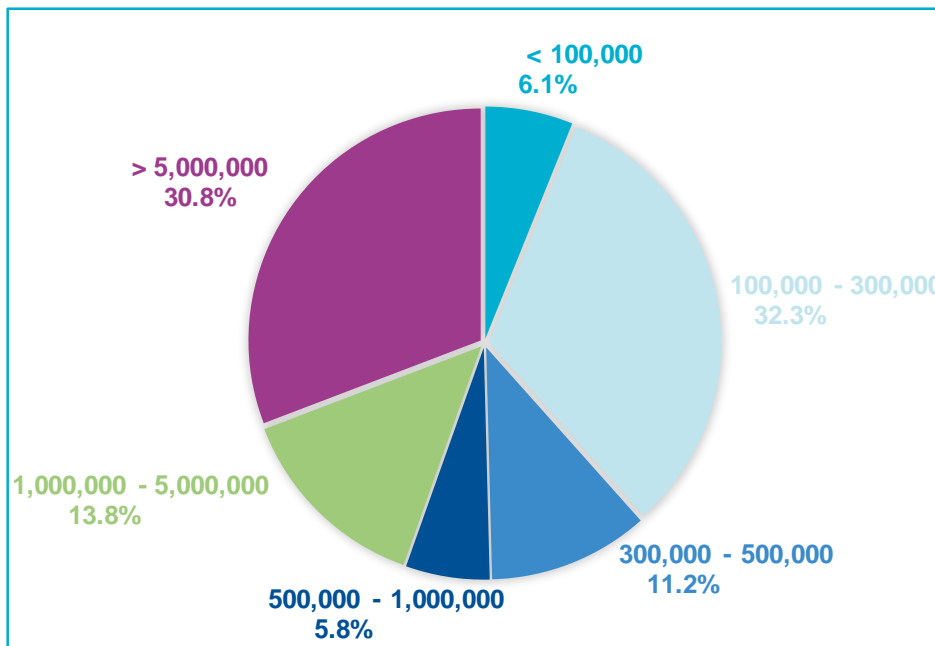


Mortgage Cover Pool

Assets Volume Breakdown^{*)}

1 2 3

| Volume Breakdown by Size of Mortgages | Total | | Commercial | | Residential | |
|---------------------------------------|---------------|---------------|--------------|------------|--------------|---------------|
| | €/mn | Number | €/mn | Number | €/mn | Number |
| < 300,000 | 4,977 | 37,017 | 66 | 451 | 4,911 | 36,566 |
| < 100,000 | 798 | 13,895 | 8 | 142 | 789 | 13,753 |
| 100,000 - 300,000 | 4,180 | 23,122 | 58 | 309 | 4,122 | 22,813 |
| 300,000 - 5,000,000 | 3,983 | 5,932 | 515 | 413 | 3,468 | 5,519 |
| 300,000 - 500,000 | 1,447 | 3,958 | 40 | 102 | 1,406 | 3,856 |
| 500,000 - 1,000,000 | 756 | 1,110 | 100 | 139 | 656 | 971 |
| 1,000,000 - 5,000,000 | 1,781 | 864 | 375 | 172 | 1,406 | 692 |
| > 5,000,000 | 3,985 | 212 | 2,920 | 109 | 1,065 | 103 |
| Total | 12,945 | 43,161 | 3,500 | 973 | 9,445 | 42,188 |












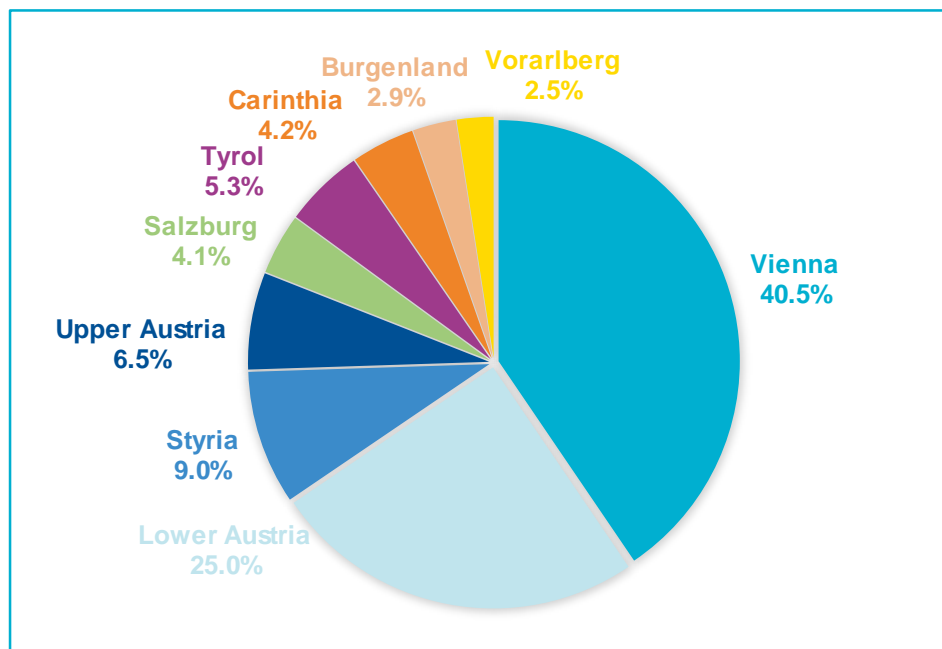
Mortgage Cover Pool

Regional Breakdown^{*)} of Mortgages in Austria

1 2 3

Regional Breakdown Austria – March 2019

| | Regional Breakdown Austria | Total | |
|--|-------------------------------|---------------|-------------|
| | | €/mn | % |
|  | Vienna | 5,247 | 40.5% |
|  | Lower Austria | 3,238 | 25.0% |
|  | Styria | 1,164 | 9.0% |
|  | Upper Austria | 832 | 6.5% |
|  | Salzburg | 527 | 4.1% |
|  | Tyrol | 692 | 5.3% |
|  | Carinthia | 549 | 4.2% |
|  | Burgenland | 376 | 2.9% |
|  | Vorarlberg | 319 | 2.5% |
| | Total Austria | 12,945 | 100% |



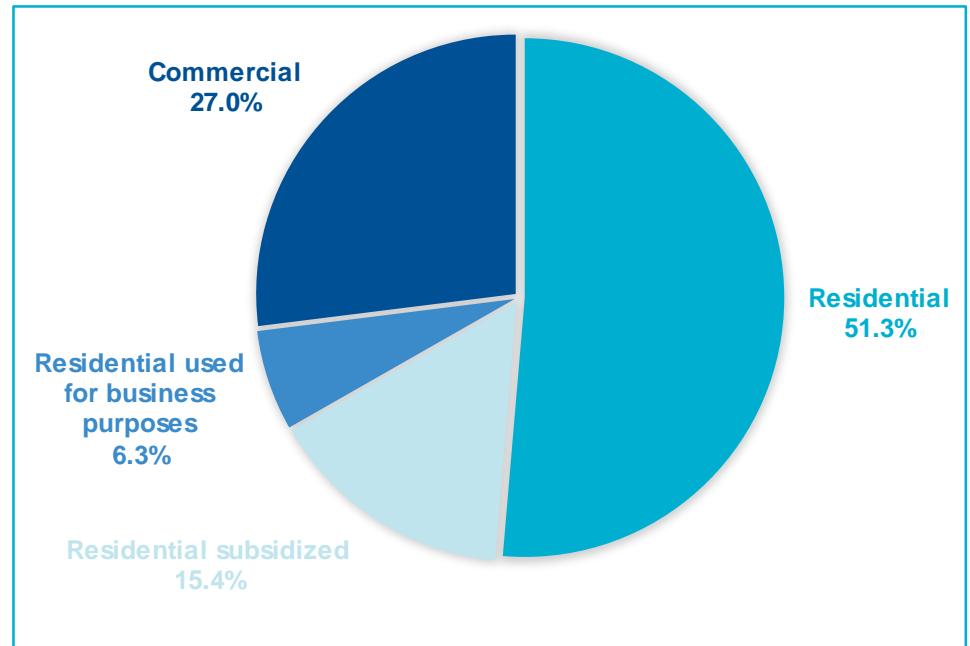
Mortgage Cover Pool

Breakdown^{*)} by Type of Use and LTV

1 2 3

Breakdown by type of use – March 2019

| Mortgages Breakdown by Type of Use | Total | |
|--|---------------|---------------|
| | €/mn | Number |
| Residential | 6,646 | 39,199 |
| Residential subsidized | 1,987 | 2,134 |
| Residential used for business purposes | 812 | 855 |
| Commercial | 3,500 | 973 |
| thereof Office | 1,429 | 156 |
| thereof Trade | 952 | 65 |
| thereof Tourism | 306 | 130 |
| thereof Agriculture | 40 | 206 |
| thereof mixed Use / Others | 774 | 416 |
| Total | 12,945 | 43,161 |



| | Residential | Commercial | Total |
|----------------------|-------------|------------|--------|
| Total | 9,445 | 3,500 | 12,945 |
| Weighted Average LTV | 53% | 50% | 52% |



Mortgage Cover Pool

Breakdown^{*)} by Type of Use

1 2 3

- Bank Austria's Mortgage **Cover Pool Value** accounts for **€12,945 mn** as of 31 March 2019 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
 - The main concentration is in the City of Vienna (40.5%) and the state of Lower Austria (25.0%)
- **Breakdown of cover pool by type of use:**
 - 73.0% residential real estate (thereof 15.4% subsidized)
 - 27.0% commercial real estate, of which:
 - Office 11.0%
 - Trade 7.4%
 - Tourism 2.3% and
 - Other / Mixed use 6.3%



Agenda

- 1 Public Sector Covered Bonds of Bank Austria
- 2 Mortgage Covered Bonds of Bank Austria
- 3 Fundierte Bankschuldverschreibungen**



Executive Summary Bank Austria Cover Pool of „Fundierte Bankschuldverschreibungen“



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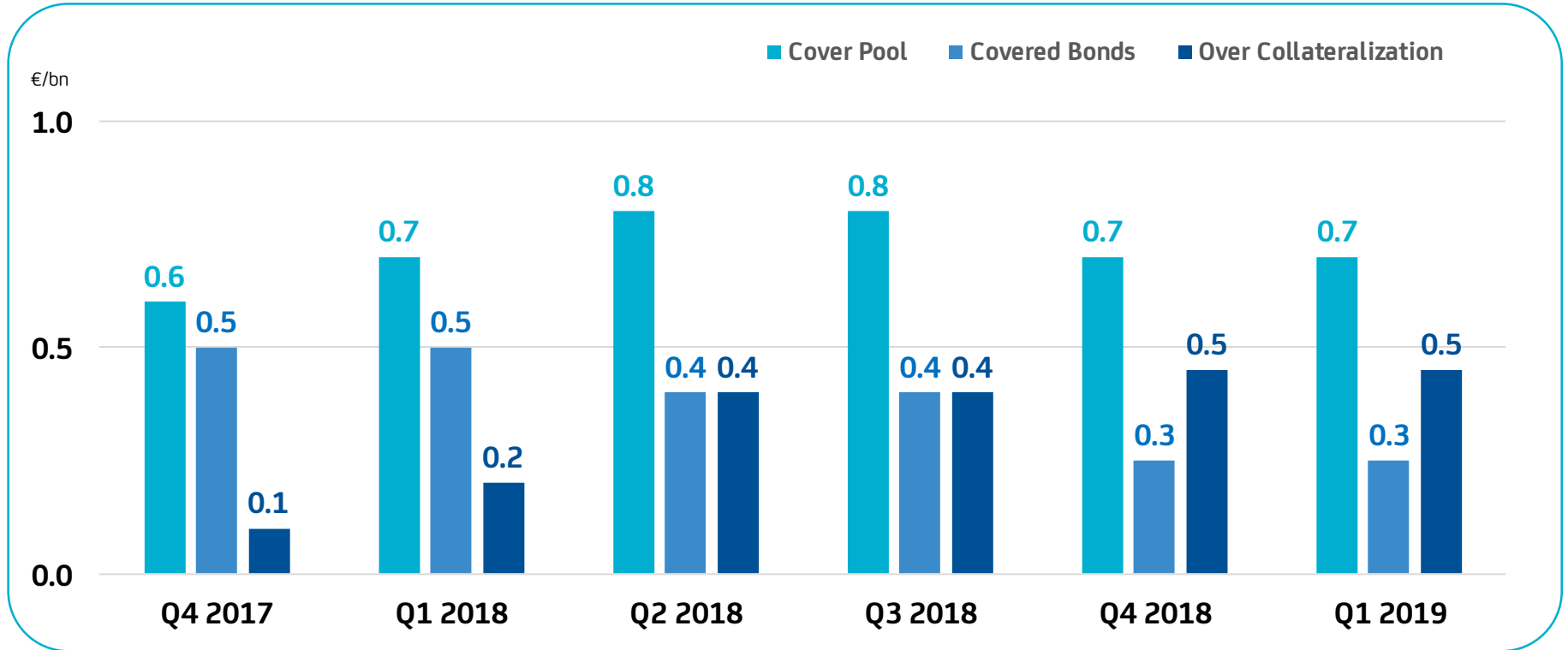
- The cover pool of „Fundierte Bankschuldverschreibungen“ includes **only mortgages from member states of the European Economic Area and Switzerland**
- Borrowers are mostly Austrian and international real estate companies, respectively their local subsidiaries
- Cover Pool Volume as of **31 March 2019** amounts to **€ 739.7 mn**
- Average volume of loans is approx. **€ 7.7 mn**
- Average seasoning is **6.5 years**
- Currently, there is no rating by a rating agency



Cover Pool of „Fundierte Bankschuldverschreibungen“

Historical trend

1 2 3



Cover Pool of „Fundierte Bankschuldverschreibungen“

Parameters of Cover Pool and Issues

1 2 3

| <i>Parameters of Cover Pool</i> | <i>201903</i> |
|---|---------------|
| Weighted Average Life (in years incl. Amortization) | 2.2 |
| Contracted Weighted Average Life (in years) | 3.2 |
| Average Seasoning (in years) | 6.5 |
| Total Number of Loans | 96 |
| Total Number of Debtors | 53 |
| Total Number of Mortgages | 105 |
| Average Volume of Loans (in EUR) | 7,705,587 |
| Stake of 10 Biggest Loans | 56.8% |
| Stake of 10 Biggest Debtors | 59.6% |
| Stake of Bullet Loans | 2.4% |
| Stake of Fixed Interest Loans | 39.9% |
| Amount of Loans 90 Days Overdue | - |
| Average Interest Rate | 1.9% |

| <i>Parameters of Issues:</i> | <i>201903</i> |
|------------------------------|---------------|
| Total Number | 1 |
| Average Maturity (in years) | 3.7 |
| Average Volume (in EUR) | 250,000,000.0 |

- Total Value of the **Cover Pool** as of **31 March 2019**
(EUR equivalent): **739.7 mn**
 - thereof in EUR: 739.7 mn (100%)



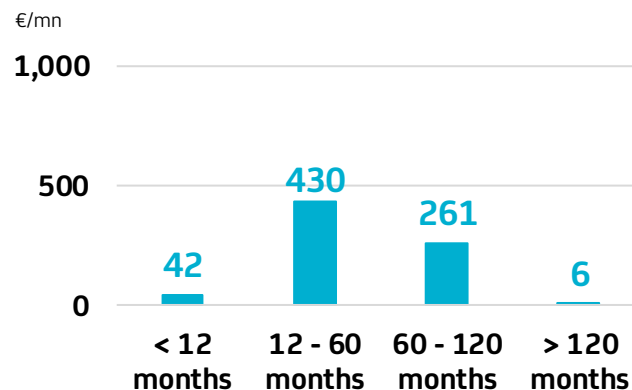
Cover Pool of „Fundierte Bankschuldverschreibungen“

Maturity Structure of Cover Pool and Issues

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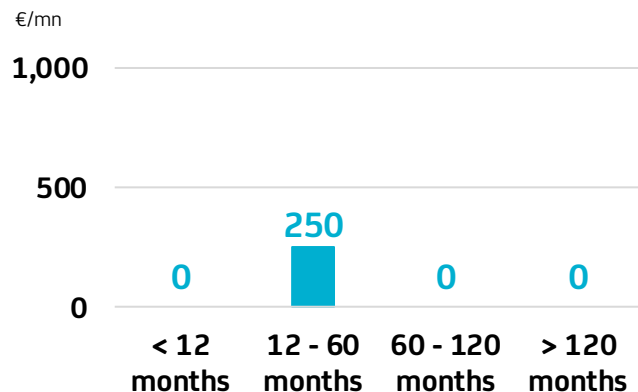
Maturity of assets in the cover pool – March 2019

| Maturity of Assets in the Cover Pool* | Total | |
|---------------------------------------|------------|-------------|
| | €/mn | % |
| < 12 months | 42 | 5.7% |
| 12 - 60 months | 430 | 58.2% |
| 12 - 36 months | 300 | 40.6% |
| 36 - 60 months | 130 | 17.6% |
| 60 - 120 months | 261 | 35.3% |
| > 120 months | 6 | 0.8% |
| Total | 740 | 100% |



Maturity of issued covered bonds – March 2019

| Maturity of Issued Covered Bonds | Total | |
|----------------------------------|------------|-------------|
| | €/mn | % |
| < 12 months | 0 | 0.0% |
| 12 - 60 months | 250 | 100.0% |
| 12 - 36 months | 0 | 0.0% |
| 36 - 60 months | 250 | 100.0% |
| 60 - 120 months | 0 | 0.0% |
| > 120 months | 0 | 0.0% |
| Total | 250 | 100% |



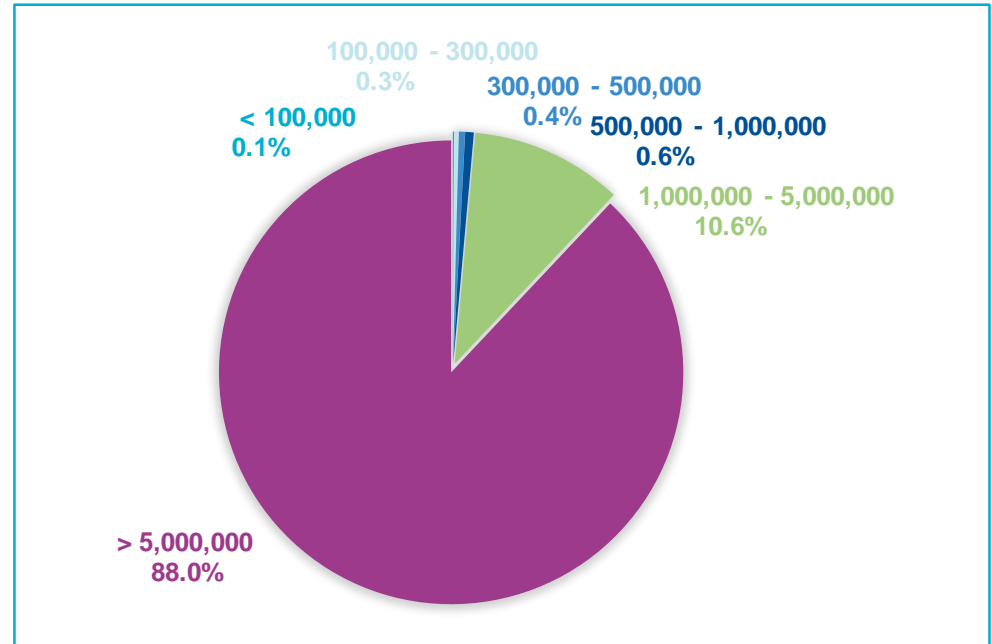
Cover Pool of „Fundierte Bankschuldverschreibungen“

Assets Volume Breakdown

1 2 3

Volume Breakdown by Size of Mortgages – March 2019

| Volume Breakdown by Size of Loans | Total | |
|-----------------------------------|------------|-----------|
| | €/mn | Number |
| < 300,000 | 3 | 20 |
| < 100,000 | 1 | 8 |
| 100,000 - 300,000 | 2 | 12 |
| 300,000 - 5,000,000 | 85 | 45 |
| 300,000 - 500,000 | 3 | 8 |
| 500,000 - 1,000,000 | 4 | 6 |
| 1,000,000 - 5,000,000 | 78 | 31 |
| > 5,000,000 | 651 | 31 |
| Total | 740 | 96 |



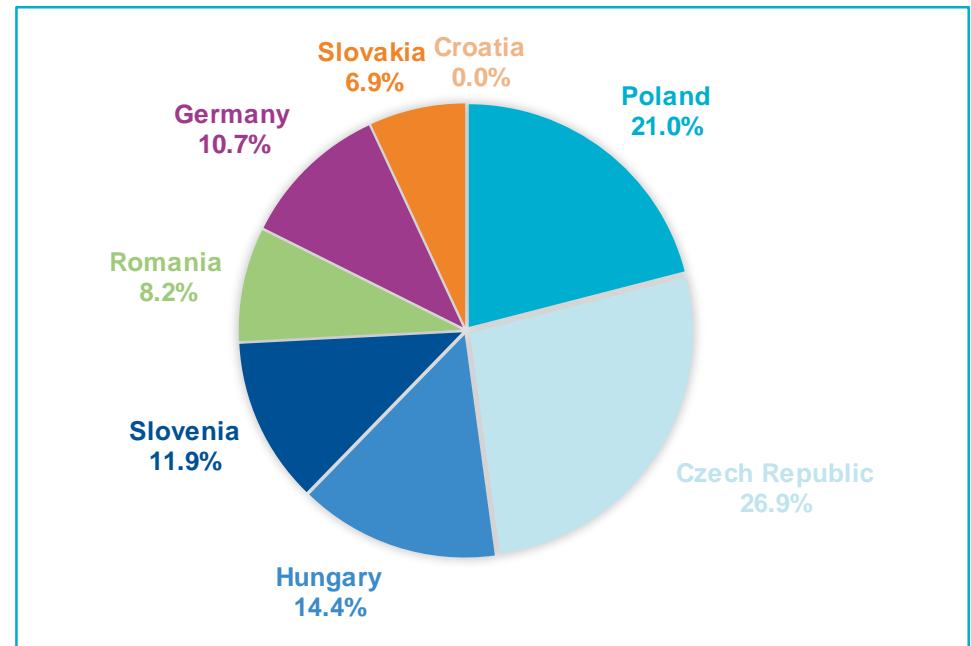
Cover Pool of „Fundierte Bankschuldverschreibungen“

Regional Breakdown of Mortgages in EU

1 2 3

Regional Breakdown EU – March 2019

| Regional Breakdown EU | Total | |
|-----------------------|------------|-------------|
| | €/mn | % |
| Austria | 0 | 0.0% |
| Poland | 155 | 21.0% |
| Czech Republic | 199 | 26.9% |
| Hungary | 107 | 14.4% |
| Slovenia | 88 | 11.9% |
| Romania | 60 | 8.2% |
| Germany | 79 | 10.7% |
| Slovakia | 51 | 6.9% |
| Croatia | 0 | 0.0% |
| Total EU | 740 | 100% |



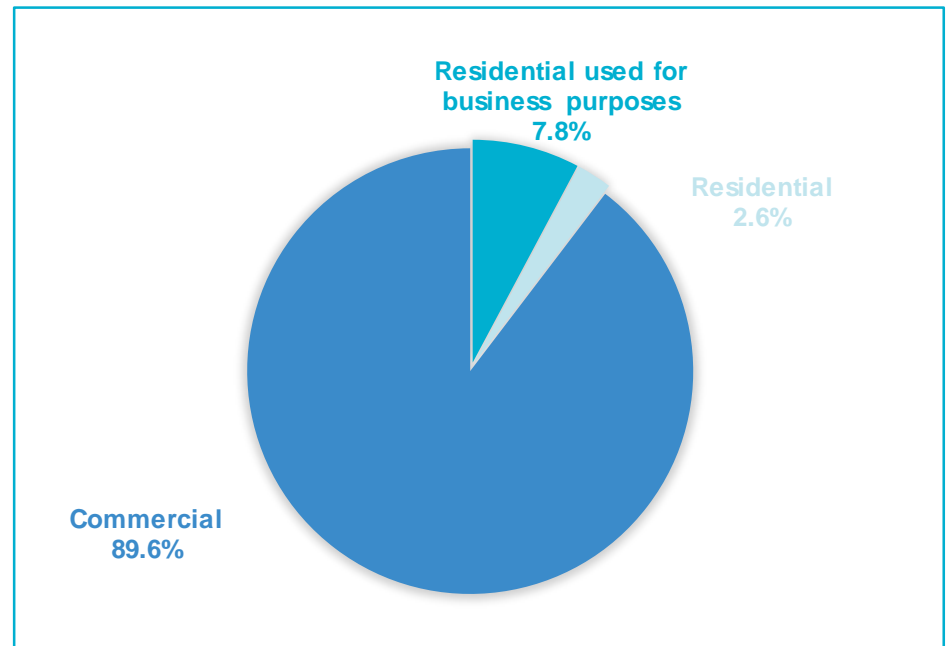
Cover Pool of „Fundierte Bankschuldverschreibungen“

Breakdown by Type of Use

1 2 3

Breakdown by type of use – March 2019

| Mortgages Breakdown by Type of Use | Total | |
|--|------------|------------|
| | €/mn | Number |
| Residential used for business purposes | 58 | 42 |
| Residential | 19 | 14 |
| Commercial | 663 | 49 |
| thereof Office | 268 | 16 |
| thereof Trade | 346 | 25 |
| thereof Tourism | 18 | 2 |
| thereof Agriculture | 0 | - |
| thereof mixed Use / Others | 30 | 6 |
| Total | 740 | 105 |



Cover Pool of „Fundierte Bankschuldverschreibungen“

Breakdown by Type of Use

1 2 3

- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 739.7 mn** as of 31 March 2019
 - **All mortgages in cover pool are located outside Austria**
 - Main concentration in Poland (21.0%) and the Czech Republic (26.9%)
- **Breakdown of cover pool by type of use:**
 - 10.4% residential real estate (thereof 0% subsidized)
 - 89.6% commercial real estate, divided as follows:
 - Office 36.3%
 - Trade 46.8%
 - Tourism 2.5%
 - Other / Mixed use 4.0%



Your Contacts

CFO Planning & Finance

UniCredit Bank Austria AG

Martin Klauzer

Head of Planning & Finance

Tel. +43 (0)50505 82511

martin.klauzer@unicreditgroup.at

CFO Finance

UniCredit Bank Austria AG

Giuseppe Sapienza

Head of Finance

Tel. +43 (0)50505 82641

giuseppe.sapienza@unicreditgroup.at

Gabriele Wiebogen

Senior Advisor - Finance

Tel. +43 (0)50505 82337

gabriele.wiebogen@unicreditgroup.at

Erich Sawinsky

Head of Cover Pool Management

Tel. +43 (0)50505 82673

erich.sawinsky@unicreditgroup.at

Cristian Chetran

Head of Active Balance Sheet Management

Tel. +43 (0)50505 54232

cristian.chetran@unicreditgroup.at

Andrea Pavoncello

Strategic Funding

Tel. +43 (0)50505 58220

andrea.pavoncello@unicreditgroup.at

CFO Accounting, Reporting, Tax & Corporate Relations

UniCredit Bank Austria AG

Günther Stromenger

Head of Corporate Relations

Tel. +43 (0)50505 57232

guenther.stromenger@unicreditgroup.at

Imprint

UniCredit Bank Austria AG

CFO Finance

Rothschildplatz 1

A-1020 Wien



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CFO Division

UniCredit Bank Austria AG, Vienna
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