

# Bank Austria



## Bank Austria – Cover Pool of Covered Bonds

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

Investor Relations

Vienna, July 2019

Banking that matters.



# Agenda

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- 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

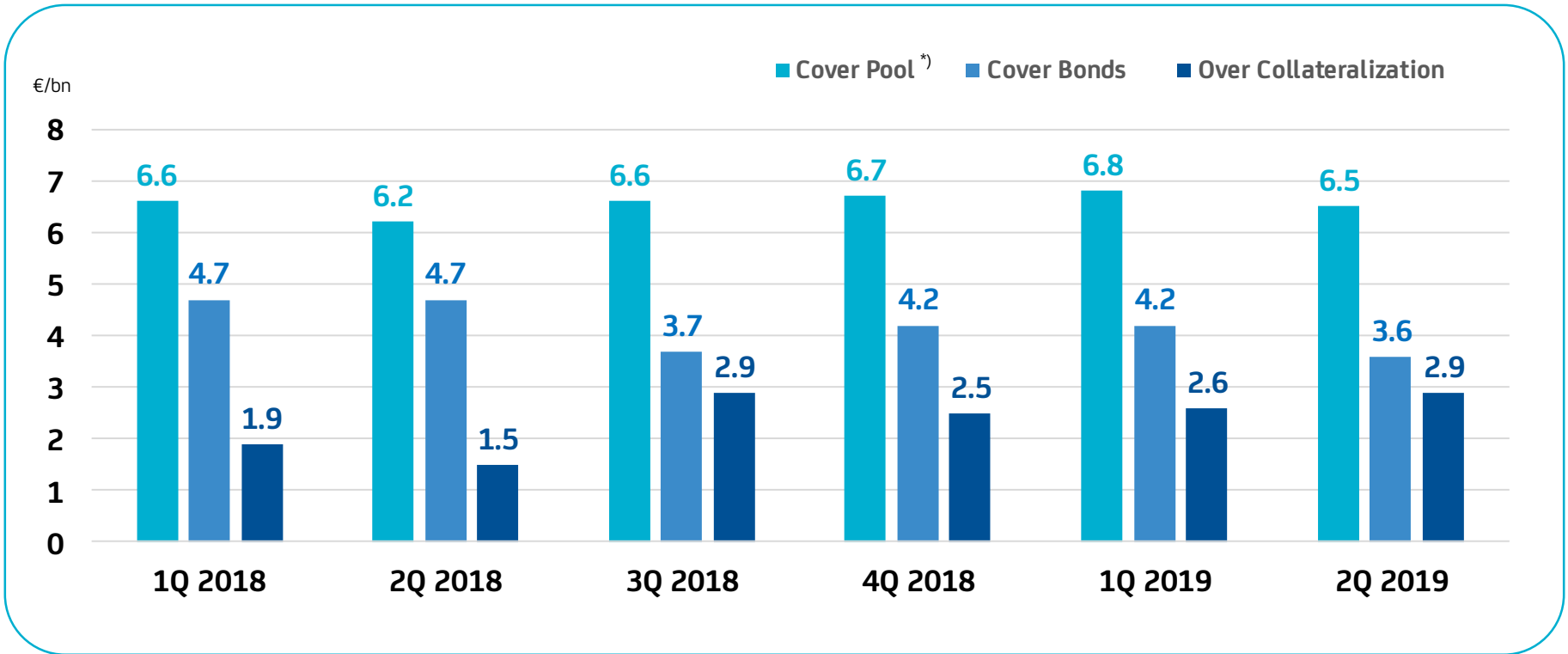
- **Aaa Rating** by Moody's
- Focus on **purely Austrian claims**
- Cover Pool Volume as of 30 June 2019 amounts to **EUR 6,518 mn**
- Average volume of loans is approx. **€ 1.5 mn**
- Average seasoning is **7.2 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool of 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>2Q19</i>
Weighted Average Life (in years incl. Amortization)	8.0
Contracted Weighted Average Life (in years)	11.8
Average Seasoning (in years)	7.2
Total Number of Loans	4,312
Total Number of Debtors	1,481
Total Number of Guarantors	324
Average Volume of Loans (in mn EUR)	1.5
Stake of 10 Biggest Loans	22.9%
Stake of 10 Biggest Guarantors	49.8%
Stake of Bullet Loans	49.5%
Stake of Fixed Interest Loans	47.3%
Amount of Loans 90 Days Overdue	-
Average Interest Rate	1.4%

<i>Parameters of Issues:</i>	<i>2Q19</i>
Total Number	30
Average Maturity (in years)	3.4
Average Volume (in mn EUR)	122.2

- Total Value of the **Cover Pool** as of **30 June 2019** (EUR equivalent): **€ 6,518 mn**
  - thereof in EUR: 5,001 mn (76.7%)
  - thereof in CHF: 168 mn (2.6%)
  - thereof public sector bonds in EUR equivalent: 1,349 mn (20.7%)
- **Moody's Rating: Aaa**



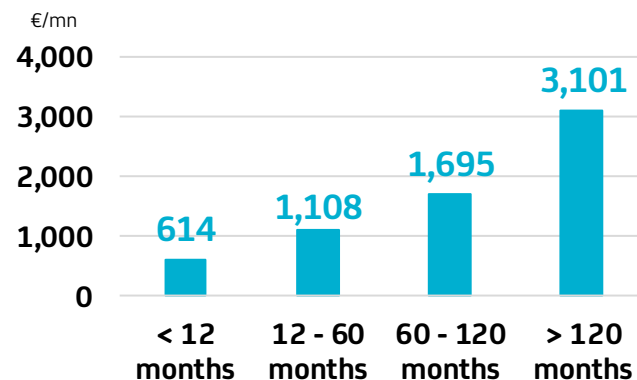
# Public Sector Cover Pool

## Maturity Structure of Cover Pool and Issues

1 2 3

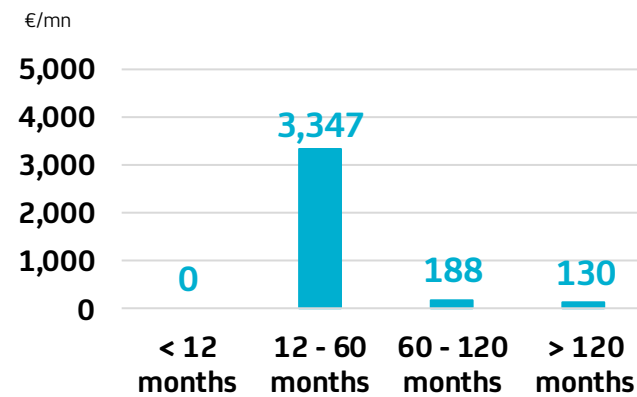
### Maturity of assets in the cover pool – June 2019

Maturity of Assets in the Cover Pool*	Total	
	€/mn	%
< 12 months	614	9.4%
12 - 60 months	1,108	17.0%
12 - 36 months	511	7.9%
36 - 60 months	596	9.1%
60 - 120 months	1,695	26.0%
> 120 months	3,101	47.6%
<b>Total</b>	<b>6,518</b>	<b>100%</b>



### Maturity of issued covered bonds – June 2019

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	0	0.0%
12 - 60 months	3,347	91.4%
12 - 36 months	2,077	56.7%
36 - 60 months	1,270	34.7%
60 - 120 months	188	5.1%
> 120 months	130	3.5%
<b>Total</b>	<b>3,665</b>	<b>100%</b>



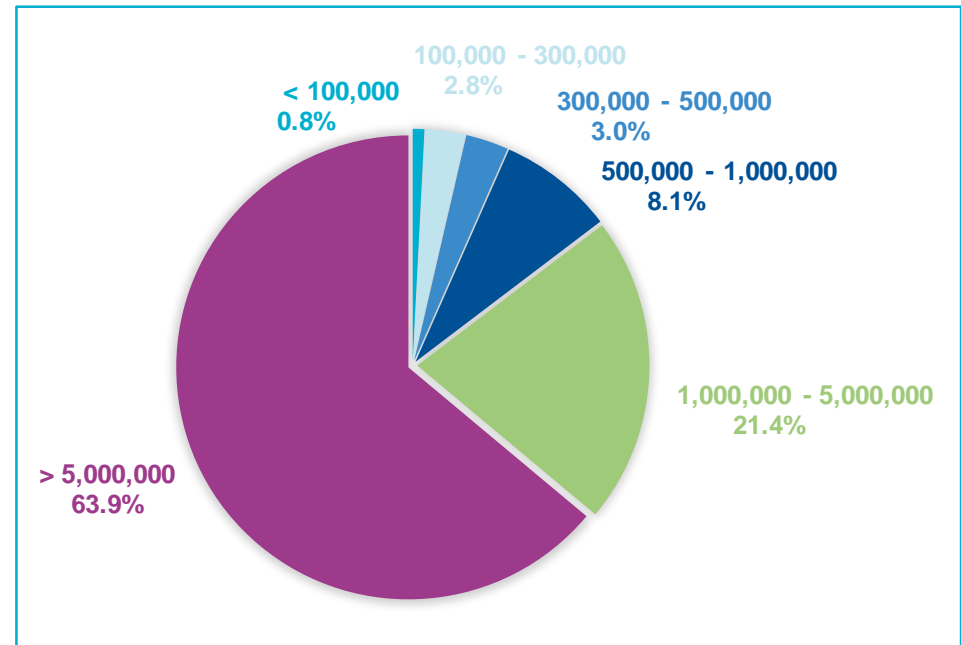
# Public Sector Cover Pool

## Volume breakdown by Size of Assets

1 2 3

### Breakdown by size of assets – June 2019

Volume Breakdown by Size of Assets	Total	
	€/mn	Number
< 300,000	236	2,229
< 100,000	53	1,228
100,000 - 300,000	183	1,001
300,000 - 5,000,000	2,116	1,944
300,000 - 500,000	194	499
500,000 - 1,000,000	525	731
1,000,000 - 5,000,000	1,396	714
> 5,000,000	4,166	139
<b>Total</b>	<b>6,518</b>	<b>4,312</b>













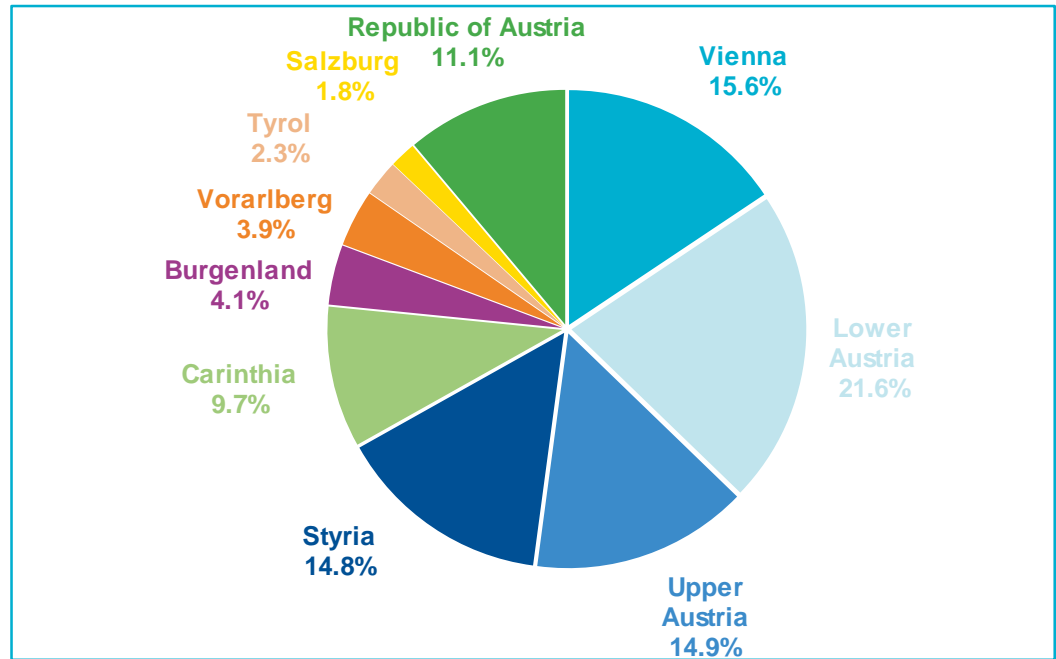
# Public Sector Cover Pool

## Regional Breakdown of Assets<sup>\*)</sup> in Austria

1 2 3

### Regional Breakdown Austria – June 2019

Regional Breakdown Austria		Total	
		€/mn	%
	Vienna	1,019	15.6%
	Lower Austria	1,408	21.6%
	Upper Austria	970	14.9%
	Styria	962	14.8%
	Carinthia	634	9.7%
	Burgenland	269	4.1%
	Vorarlberg	255	3.9%
	Tyrol	160	2.5%
	Salzburg	118	1.8%
	Republic of Austria	725	11.1%
<b>Total Austria</b>		<b>6,518</b>	<b>100%</b>





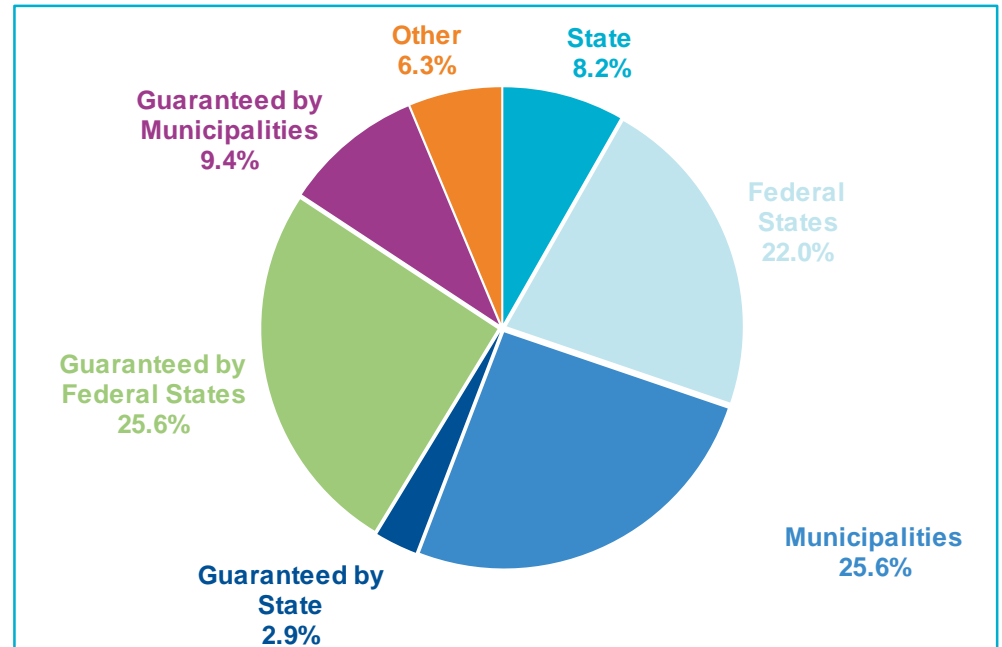
# Public Sector Cover Pool

## Assets Volume Breakdown by Type of Debtor / Guarantor

1 2 3

### Breakdown by type of debtor / guarantor – June 2019

Assets: Type of Debtor / Guarantor	Total	
	€/mn	Number
State	537	4
Federal States	1,434	40
Municipalities	1,667	2,682
Guaranteed by State	188	124
Guaranteed by Federal States	1,667	370
Guaranteed by Municipalities	616	537
Other	410	555
<b>Total</b>	<b>6,518</b>	<b>4,312</b>



# Agenda

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- 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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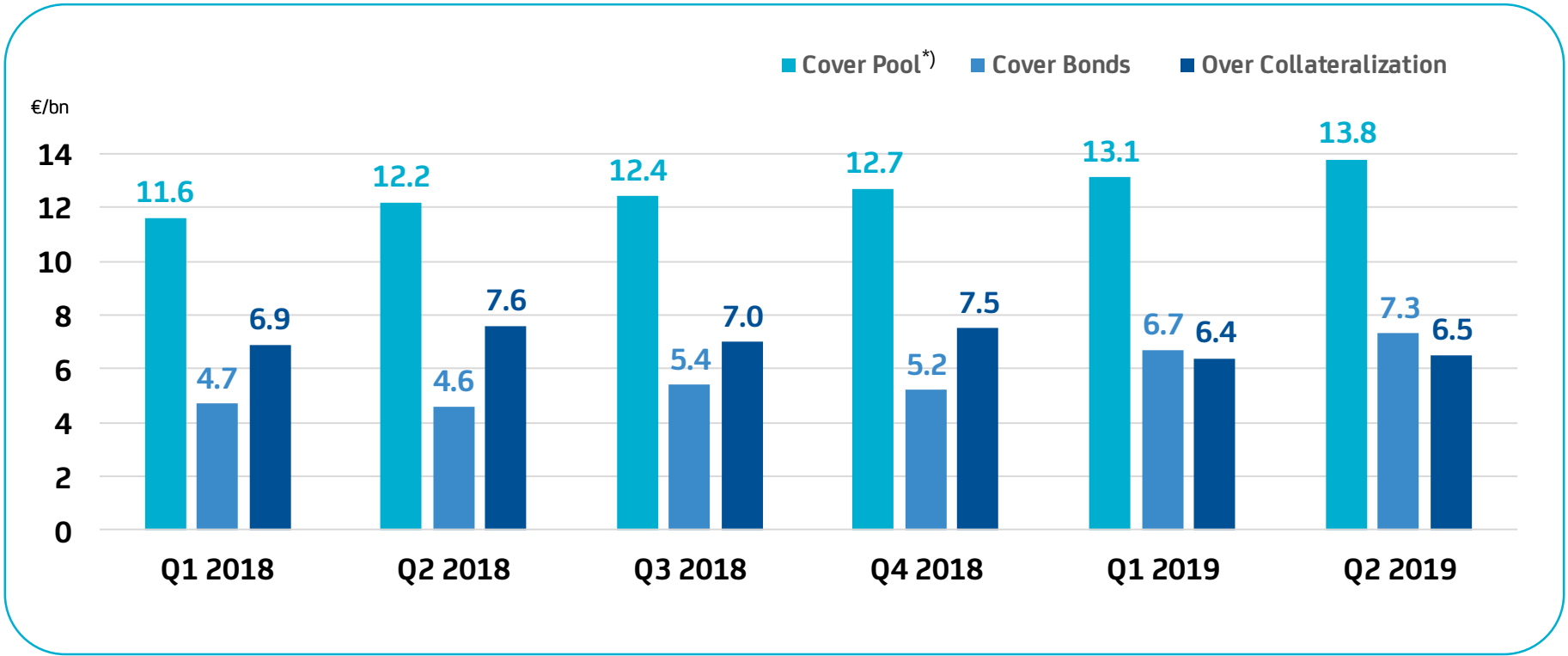
- **Aaa Rating by Moody's**
- The **Mortgage Cover Pool** is characterized by a **simple and transparent structure**:
  - focus on **Austrian mortgages only**
  - method of whole loan reporting instead of collateral volume
- **Benefit:**
  - **pure Austrian risk offer** to our investor base
  - no blending of risk, diversification to be decided by investor
  - simple pricing logic and valuation
- **Decrease of total value of CHF cover assets** over the last three years (2Q15: € 1,796 mn – 2Q19: € 1,056 mn; no new CHF assets since 2010)
- Steady increase of the cover pool (approx. € 2,000 mn in 2018), primarily by residential mortgages
- **ECBC Covered Bond Label** has been granted to the BA Mortgage Cover Pool



# Mortgage Cover Pool

## Historical trend

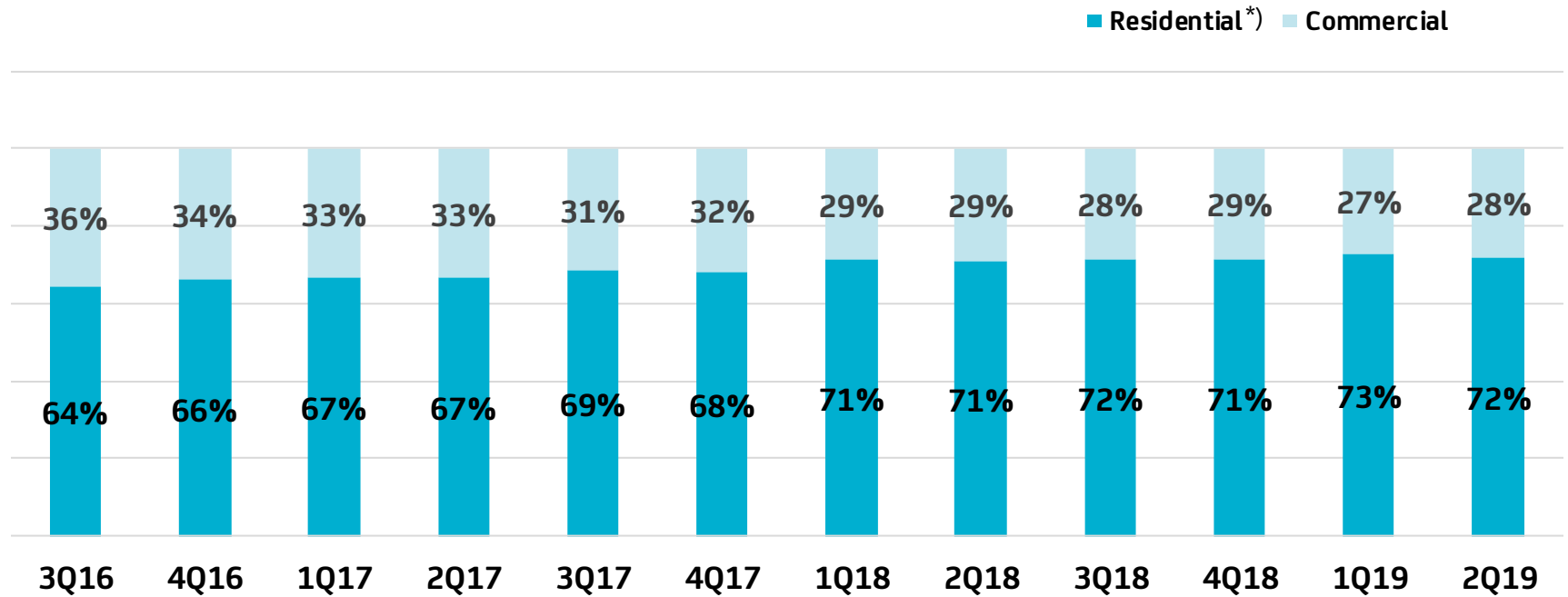
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# Mortgage Cover Pool

## 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

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<i>Parameters of Cover Pool</i>	<i>2Q19</i>
Weighted Average Life (in years incl. Amortization)	9.8
Contracted Weighted Average Life (in years)	16.1
Average Seasoning (in years)	6.0
Total Number of Loans	48,606
Total Number of Debtors	42,368
Total Number of Mortgages	44,981
Average Volume of Loans (in mn EUR)	0.3
Stake of 10 Biggest Loans	10.1%
Stake of 10 Biggest Debtors	12.4%
Stake of Bullet Loans	20.8%
Stake of Fixed Interest Loans	32.5%
Amount of Loans 90 Days Overdue	-
Average Interest Rate	1.3%

<i>Parameters of Issues:</i>	<i>2Q19</i>
Total Number	86
Average Maturity (in years)	4.7
Average Volume (in mn EUR)	84.4

- Total Value of the **Cover Pool** as of **30 June 2019** (EUR equivalent): **13,845 mn**
  - thereof in EUR: 12,580 mn (90.9%)
  - thereof in CHF: 1,056 mn (7.6%)
  - thereof substitute cover in EUR: 209 mn (1.5%)
- **Moody's Rating: Aaa**



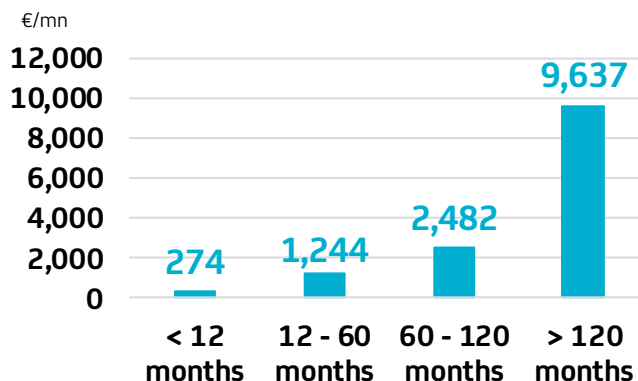
# Mortgage Cover Pool

## Maturity Structure of Cover Pool<sup>\*)</sup> and Issues

1 2 3

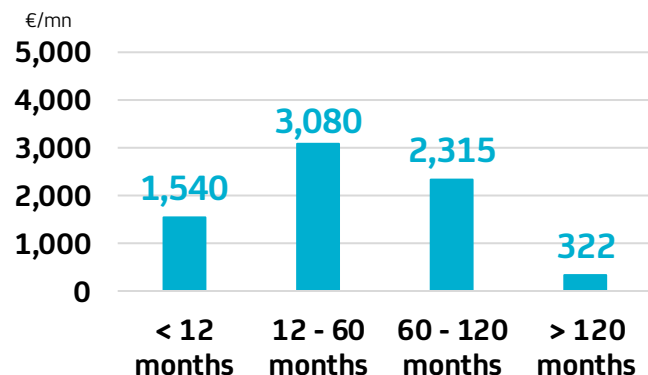
### Maturity of assets in the cover pool – June 2019

Maturity of Assets in the Cover Pool**	Total		Commercial		Residential	
	€/mn	%	€/mn	%	€/mn	%
< 12 months	274	2.0%	191	5.0%	83	0.8%
12 - 60 months	1,244	9.1%	766	20.0%	478	4.9%
12 - 36 months	498	3.6%	324	8.4%	174	1.8%
36 - 60 months	746	5.5%	442	11.6%	303	3.1%
60 - 120 months	2,482	18.2%	1,397	36.5%	1,085	11.1%
> 120 months	9,637	70.7%	1,475	38.5%	8,161	83.2%
<b>Total</b>	<b>13,637</b>	<b>100%</b>	<b>3,830</b>	<b>100%</b>	<b>9,807</b>	<b>100%</b>



### Maturity of issued covered bonds – June 2019

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	1,540	21.2%
12 - 60 months	3,080	42.5%
12 - 36 months	127	1.8%
36 - 60 months	2,954	40.7%
60 - 120 months	2,315	31.9%
> 120 months	322	4.4%
<b>Total</b>	<b>7,257</b>	<b>100%</b>

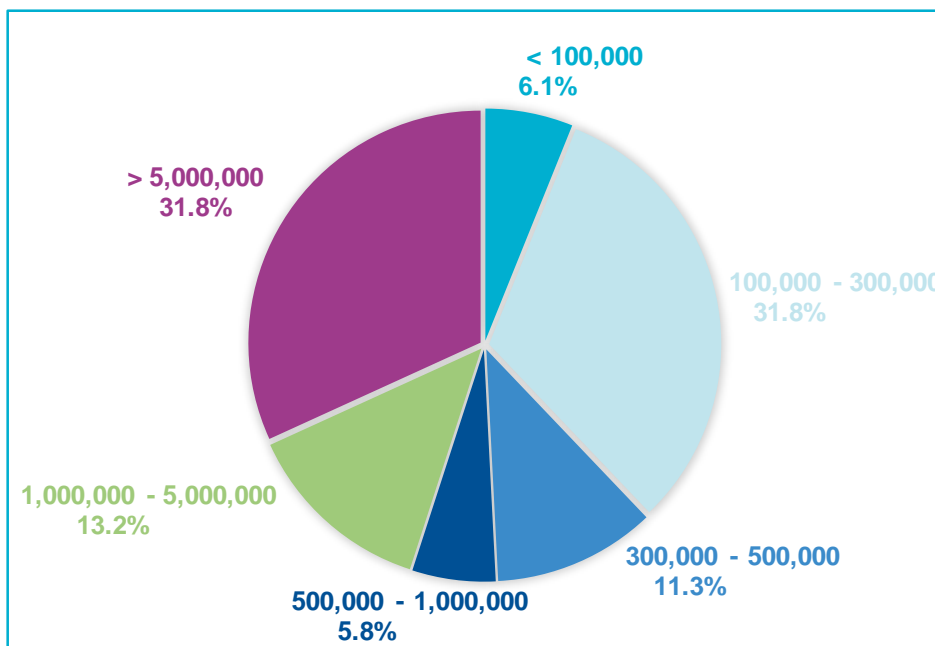


# Mortgage Cover Pool

## Assets Volume Breakdown<sup>\*)</sup>

1 2 3

Volume Breakdown by Size of Mortgages	Total		Commercial		Residential	
	€/mn	Number	€/mn	Number	€/mn	Number
< 300,000	5,162	38,503	71	498	5,091	38,005
< 100,000	832	14,573	10	166	823	14,407
100,000 - 300,000	4,329	23,930	62	332	4,268	23,598
300,000 - 5,000,000	4,134	6,257	554	457	3,580	5,800
300,000 - 500,000	1,542	4,223	48	120	1,494	4,103
500,000 - 1,000,000	791	1,161	108	150	684	1,011
1,000,000 - 5,000,000	1,801	873	398	187	1,403	686
> 5,000,000	4,341	221	3,205	115	1,136	106
<b>Total</b>	<b>13,637</b>	<b>44,981</b>	<b>3,830</b>	<b>1,070</b>	<b>9,807</b>	<b>43,911</b>














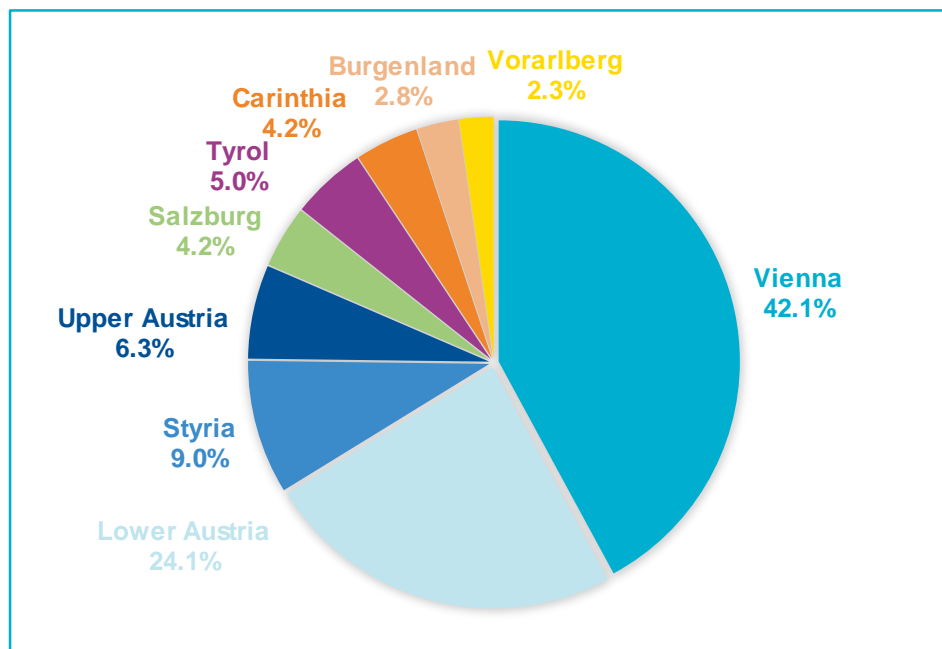
# Mortgage Cover Pool

## Regional Breakdown<sup>\*)</sup> of Mortgages in Austria

1 2 3

### Regional Breakdown Austria – June 2019

	Regional Breakdown Austria	Total	
		€/mn	%
	Vienna	5,736	42.1%
	Lower Austria	3,288	24.1%
	Styria	1,224	9.0%
	Upper Austria	856	6.3%
	Salzburg	570	4.2%
	Tyrol	682	5.0%
	Carinthia	579	4.2%
	Burgenland	379	2.8%
	Vorarlberg	323	2.3%
	<b>Total Austria</b>	<b>13,637</b>	<b>100%</b>



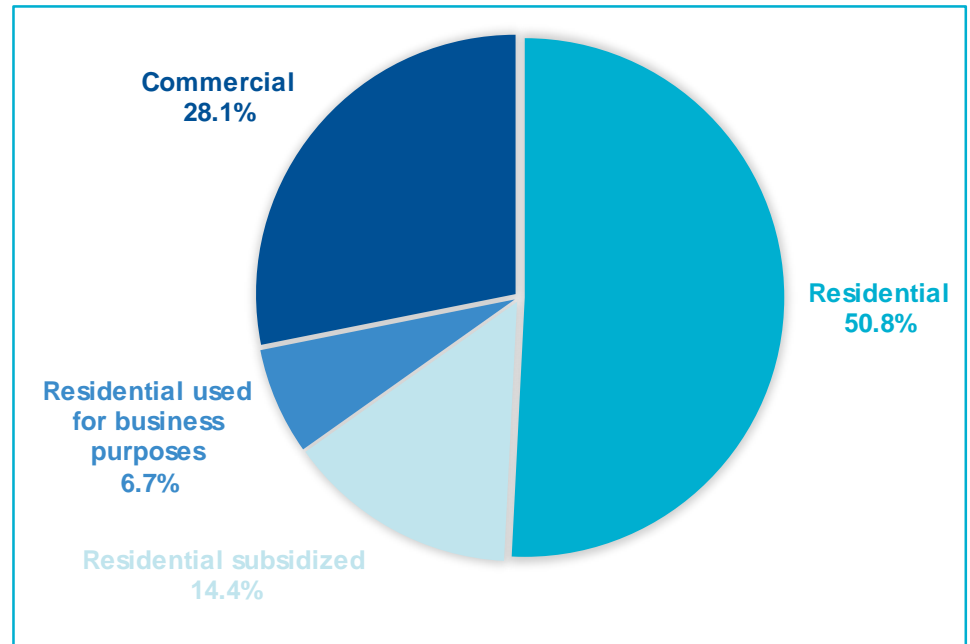
# Mortgage Cover Pool

## Breakdown<sup>\*)</sup> by Type of Use and LTV

1 2 3

### Breakdown by type of use – June 2019

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential	6,933	40,841
Residential subsidized	1,963	2,162
Residential used for business purposes	911	908
Commercial	3,830	1,070
thereof Office	1,669	169
thereof Trade	930	66
thereof Tourism	295	145
thereof Agriculture	46	235
thereof mixed Use / Others	891	455
<b>Total</b>	<b>13,637</b>	<b>44,981</b>



	Residential	Commercial	Total
Total	9,807	3,830	13,637
Weighted Average LTV	53%	50%	52%



# Mortgage Cover Pool

## Breakdown<sup>\*)</sup> by Type of Use

1 2 3

- Bank Austria's Mortgage **Cover Pool Value** accounts for **€13,637 mn** as of 30 June 2019 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
  - The main concentration is in the City of Vienna (42.1%) and the state of Lower Austria (24.1%)
- **Breakdown of cover pool by type of use:**
  - 71.9% residential real estate (thereof 14.4% subsidized)
  - 28.1% commercial real estate, of which:
    - Office 12.2%
    - Trade 6.8%
    - Tourism 2.2% and
    - Other / Mixed use 6.9%



# Agenda

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- 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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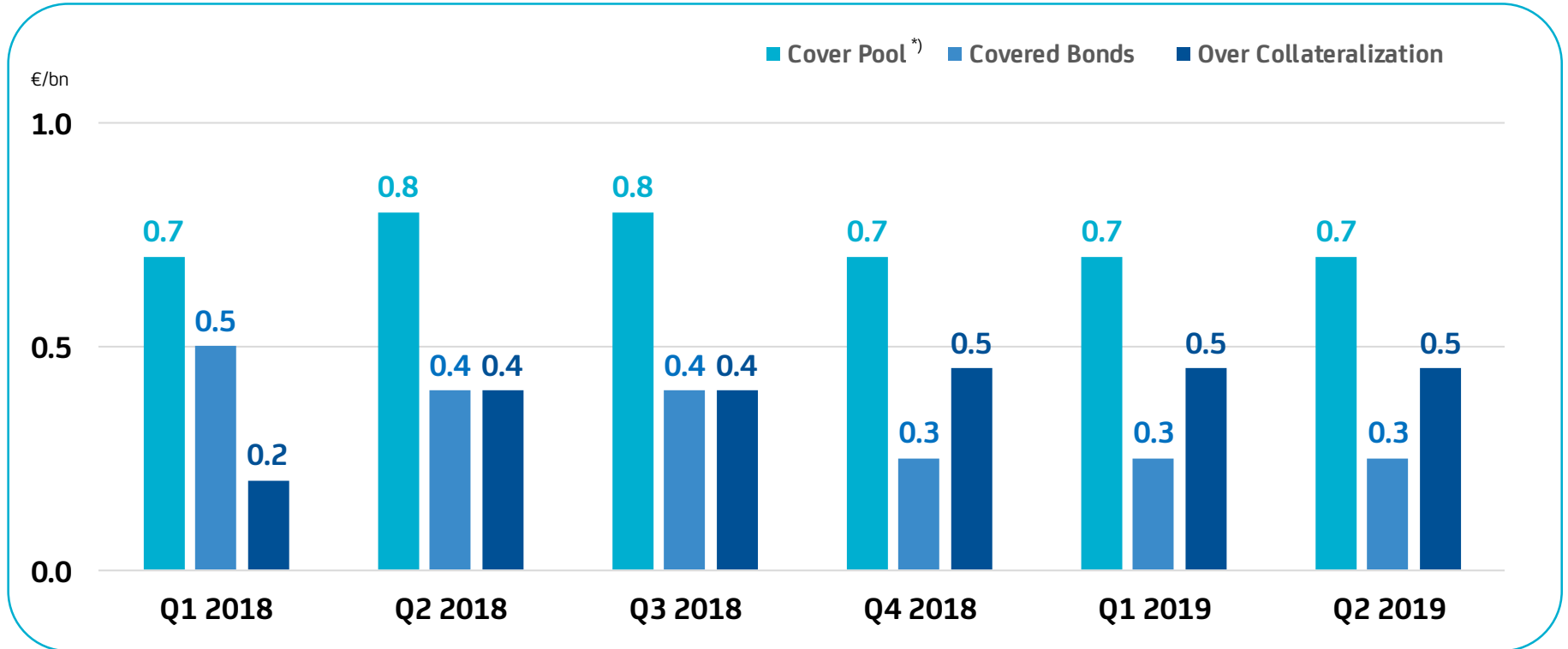
- The cover pool of „Fundierte Bankschuldverschreibungen“ includes **only mortgages from member states of the European Economic Area and Switzerland**
- Borrowers are mostly Austrian and international real estate companies, respectively their local subsidiaries
- Cover Pool Volume as of **30 June 2019** amounts to **€ 731.9 mn**
- Average volume of loans is approx. **€ 7.5 mn**
- Average seasoning is **6.7 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>2Q19</i>
Weighted Average Life (in years incl. Amortization)	2.1
Contracted Weighted Average Life (in years)	3.2
Average Seasoning (in years)	6.7
Total Number of Loans	97
Total Number of Debtors	53
Total Number of Mortgages	109
Average Volume of Loans (in mn EUR)	7.5
Stake of 10 Biggest Loans	56.7%
Stake of 10 Biggest Debtors	59.4%
Stake of Bullet Loans	2.6%
Stake of Fixed Interest Loans	39.6%
Amount of Loans 90 Days Overdue	-
Average Interest Rate	1.9%

<i>Parameters of Issues:</i>	<i>2Q19</i>
Total Number	1
Average Maturity (in years)	3.5
Average Volume (in mn EUR)	250.0

- Total Value of the **Cover Pool** as of **30 June 2019**  
(EUR equivalent): **731.9 mn**
  - thereof in EUR: 731.9 mn (100%)



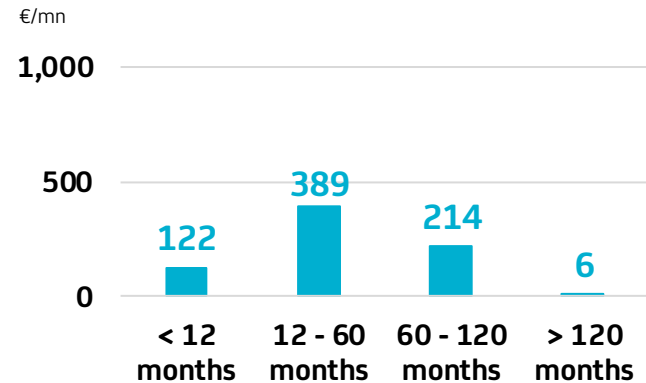
# Cover Pool of „Fundierte Bankschuldverschreibungen“

## Maturity Structure of Cover Pool and Issues

1 2 3

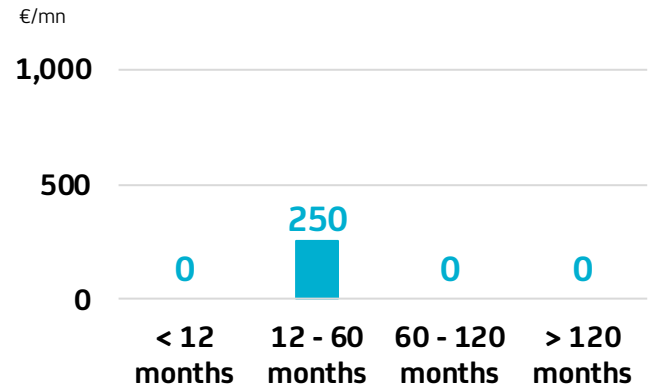
### Maturity of assets in the cover pool – June 2019

Maturity of Assets in the Cover Pool*	Total	
	€/mn	%
< 12 months	122	16.7%
12 - 60 months	389	53.2%
12 - 36 months	213	29.1%
36 - 60 months	176	24.1%
60 - 120 months	214	29.3%
> 120 months	6	0.8%
<b>Total</b>	<b>732</b>	<b>100%</b>



### Maturity of issued covered bonds – June 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%
<b>Total</b>	<b>250</b>	<b>100%</b>





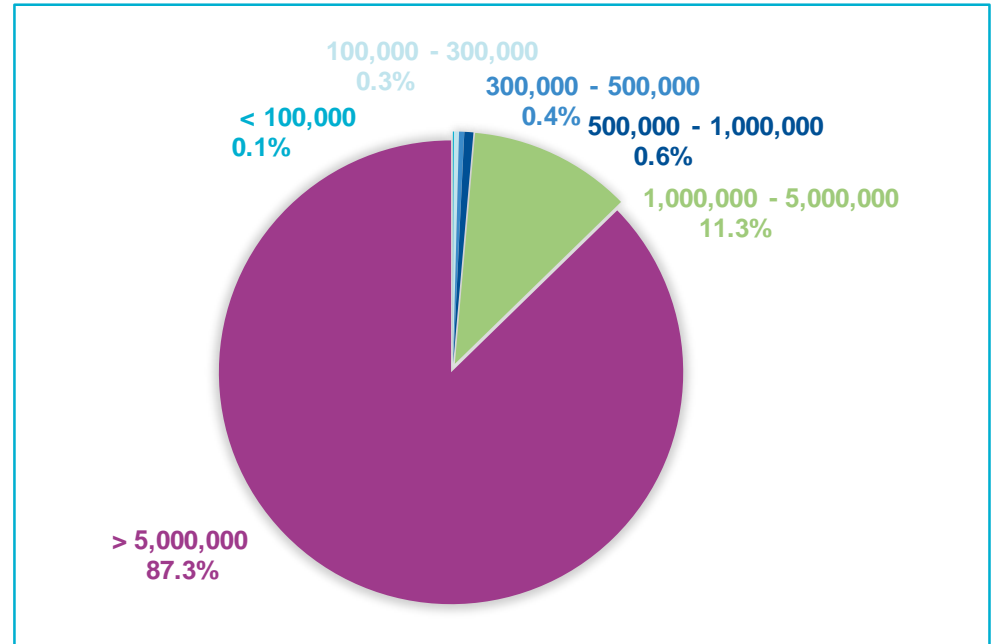
# Cover Pool of „Fundierte Bankschuldverschreibungen“

## Assets Volume Breakdown

1 2 3

### Volume Breakdown by Size of Mortgages – June 2019

Volume Breakdown by Size of Loans	Total	
	€/mn	Number
< 300,000	3	21
< 100,000	1	8
100,000 - 300,000	2	13
300,000 - 5,000,000	90	46
300,000 - 500,000	3	7
500,000 - 1,000,000	5	6
1,000,000 - 5,000,000	83	33
> 5,000,000	639	30
<b>Total</b>	<b>732</b>	<b>97</b>



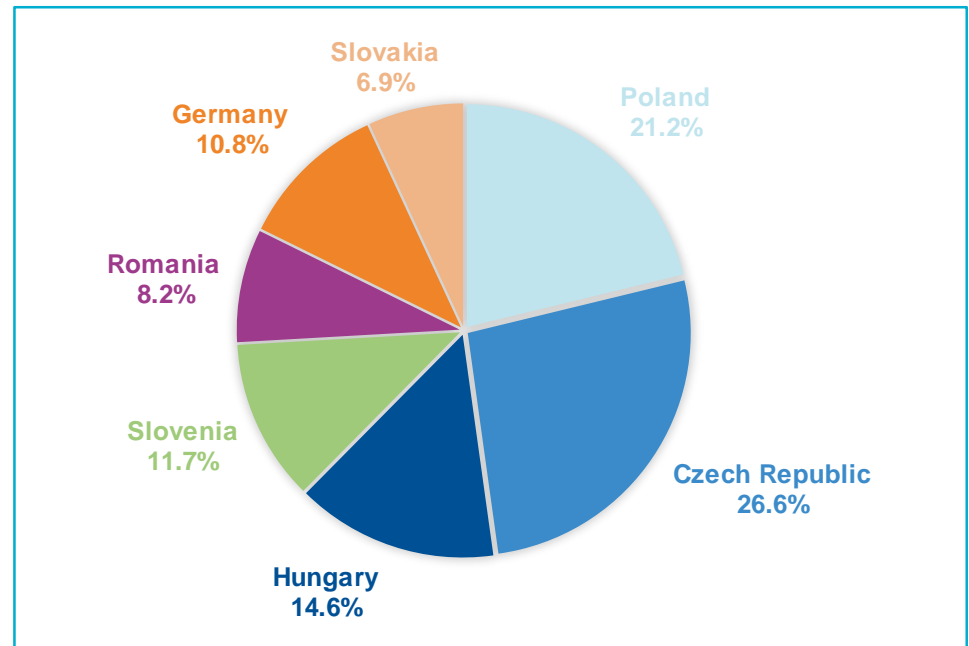
# Cover Pool of „Fundierte Bankschuldverschreibungen“

## Regional Breakdown of Mortgages in EU

1 2 3

### Regional Breakdown EU – June 2019

Regional Breakdown EU	Total	
	€/mn	%
Austria	0	0.0%
Poland	155	21.2%
Czech Republic	194	26.6%
Hungary	107	14.6%
Slovenia	86	11.7%
Romania	60	8.2%
Germany	80	10.8%
Slovakia	51	6.9%
<b>Total EU</b>	<b>732</b>	<b>100%</b>



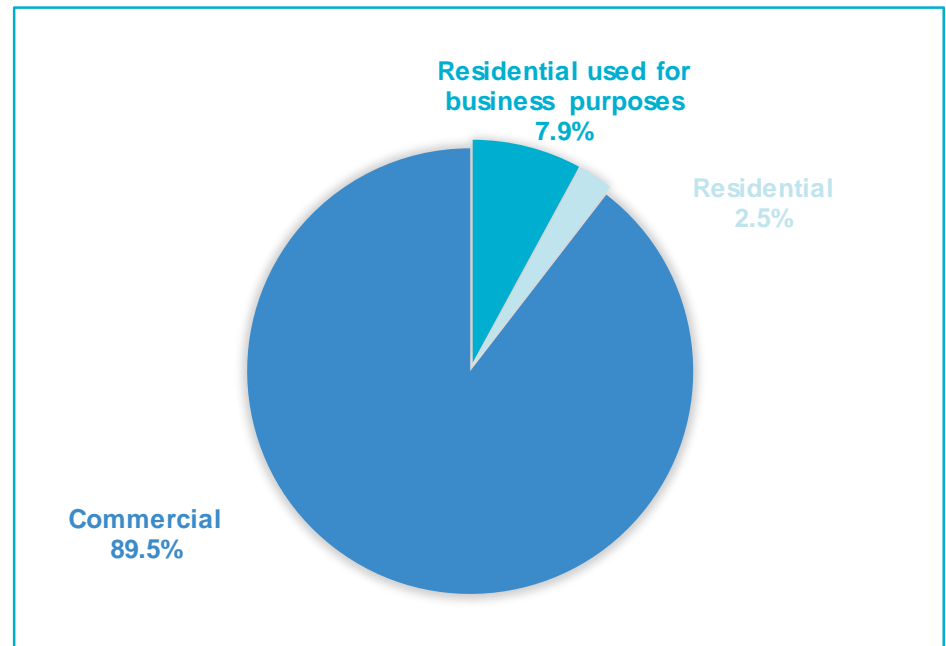
# Cover Pool of „Fundierte Bankschuldverschreibungen“

## Breakdown by Type of Use

1 2 3

### Breakdown by type of use – June 2019

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential used for business purposes	58	43
Residential	19	16
Commercial	655	50
thereof Office	268	17
thereof Trade	339	25
thereof Tourism	18	2
thereof Agriculture	0	-
thereof mixed Use / Others	30	6
<b>Total</b>	<b>732</b>	<b>109</b>



# Cover Pool of „Fundierte Bankschuldverschreibungen“

## Breakdown by Type of Use

1 2 3

- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 731.9 mn** as of 30 June 2019
  - **All mortgages in cover pool are located outside Austria**
    - Main concentration in Poland (21.2%) and the Czech Republic (26.6%)
- **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 36.7%
    - Trade 46.4%
    - Tourism 2.4%
    - Other / Mixed use 4.1%



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## CFO Division

UniCredit Bank Austria AG, Vienna  
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