

Bank Austria



Bank Austria – Cover Pool of Covered Bonds

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

Investor Relations

Vienna, May 2020

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



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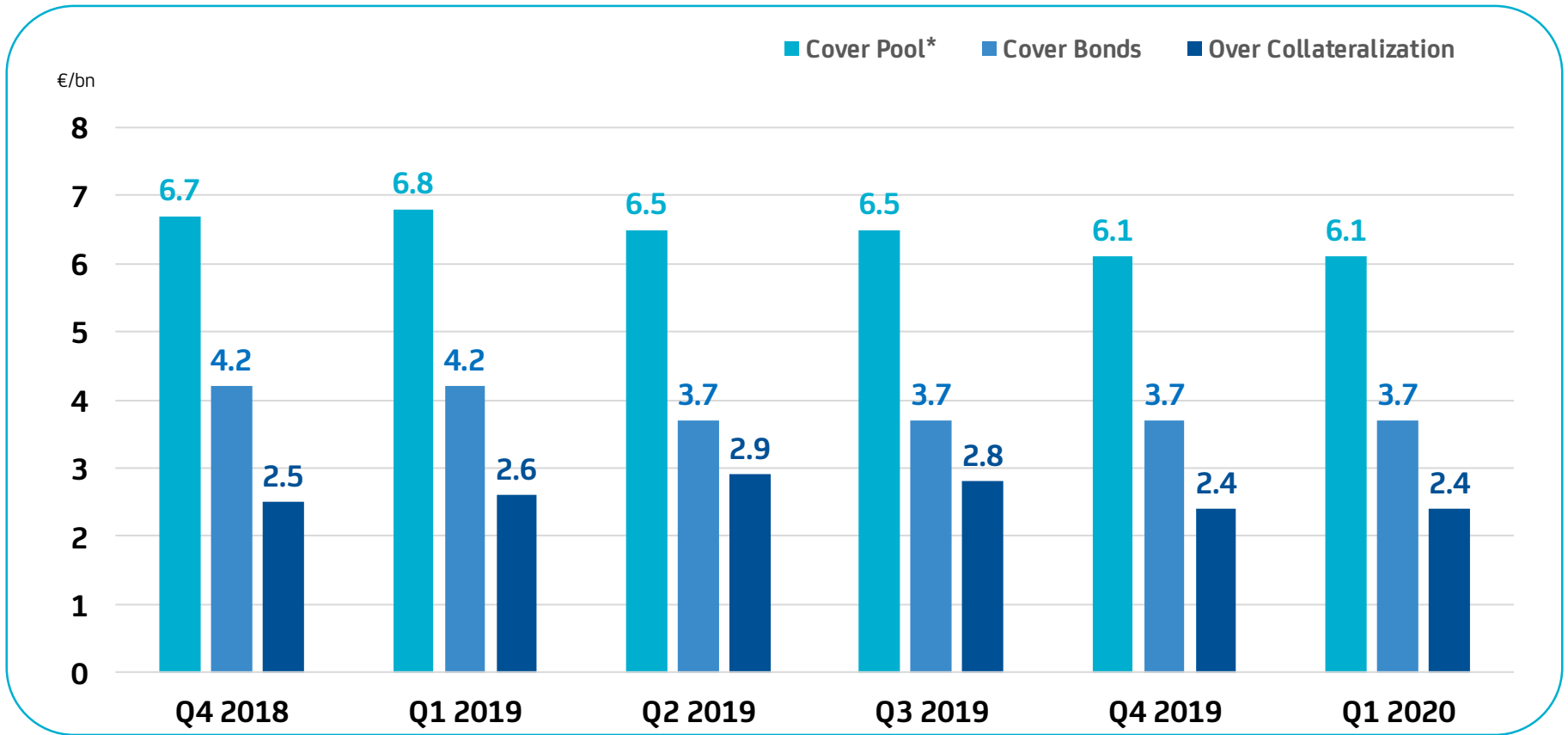
- **Aaa Rating by Moody's**
- Focus on **purely Austrian claims**
- Cover Pool Volume* as of 31 March 2020 amounts to **€ 6,092 mn**
- Average volume of loans is approx. **€ 1.4 mn**
- Average seasoning is **7.9 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool of Bank Austria



Public Sector Cover Pool

Historical trend

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Public Sector Cover Pool

Parameters of Cover Pool* and Issues

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<i>Parameters of Cover Pool</i>	<i>1Q20</i>
Weighted Average Life (in years incl. Amortization)	8.4
Contracted Weighted Average Life (in years)	12.5
Average Seasoning (in years)	7.9
Total Number of Loans	4,210
Total Number of Debtors	1,443
Total Number of Guarantors	324
Average Volume of Loans (in €/mn)	1.4
Stake of 10 Biggest Loans	17.8%
Stake of 10 Biggest Guarantors	45.0%
Stake of Bullet Loans	45.1%
Stake of Fixed Interest Loans	43.7%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.4%

<i>Parameters of Issues</i>	<i>1Q20</i>
Total Number	30
Average Maturity (in years)	2.7
Average Volume (in €/mn)	122.2

- Total Value of the **Cover Pool*** as of **31 March 2020** (€-equivalent): **6,092 mn**
 - thereof in €: 4,681 mn (76.8%)
 - thereof in CHF: 168 mn (2.8%)
 - thereof public sector bonds* (€-equivalent): 1,243 mn (20.4%)
- **Moody's Rating: Aaa**



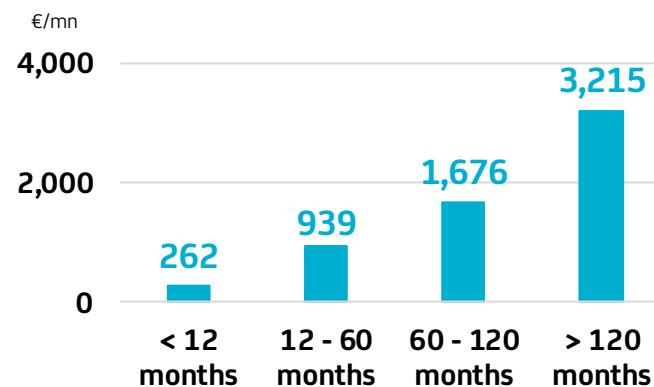
Public Sector Cover Pool

Maturity Structure of Cover Pool* and Issues

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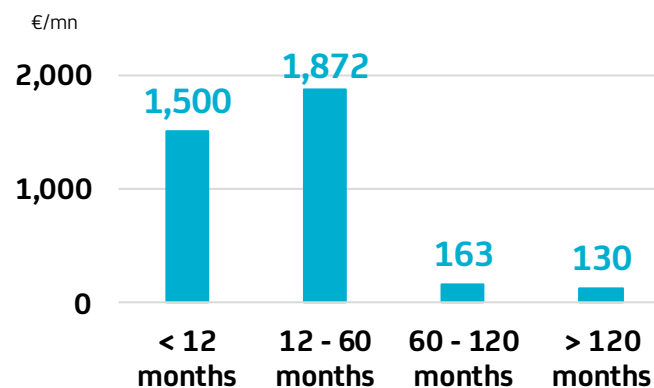
Maturity of assets in the cover pool – March 2020

Maturity of Assets in the Cover Pool**	Total	
	€/mn	%
< 12 months	262	4.3%
12 - 60 months	939	15.4%
12 - 36 months	609	10.0%
36 - 60 months	330	5.4%
60 - 120 months	1,676	27.5%
> 120 months	3,215	52.8%
Total	6,092	100%



Maturity of issued covered bonds – March 2020

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	1,500	40.9%
12 - 60 months	1,872	51.1%
12 - 36 months	1,292	35.3%
36 - 60 months	580	15.8%
60 - 120 months	163	4.5%
> 120 months	130	3.5%
Total	3,665	100%



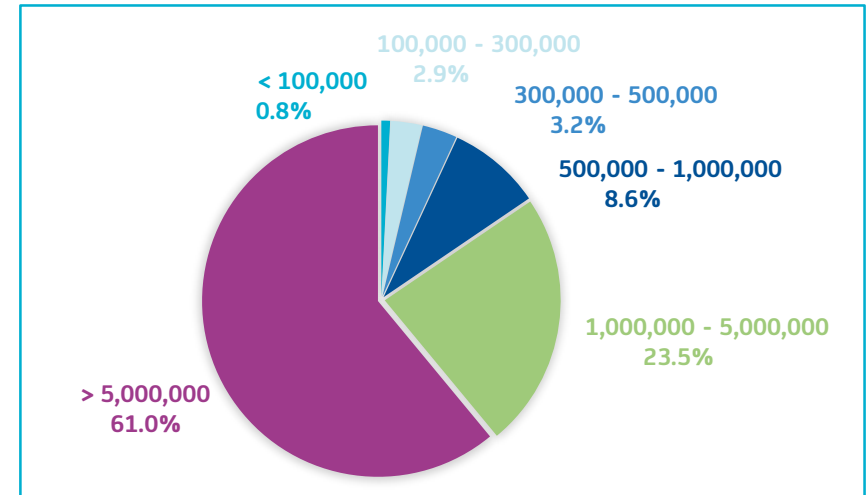
Public Sector Cover Pool

Volume* breakdown by Size of Assets

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Breakdown by size of assets – March 2020

Volume Breakdown by Size of Assets	Total	
	€/mn	Number
< 300,000	223	2,107
< 100,000	49	1,160
100,000 - 300,000	174	947
300,000 - 5,000,000	2,151	1,960
300,000 - 500,000	197	504
500,000 - 1,000,000	522	725
1,000,000 - 5,000,000	1,432	731
> 5,000,000	3,718	143
Total	6,092	4,210



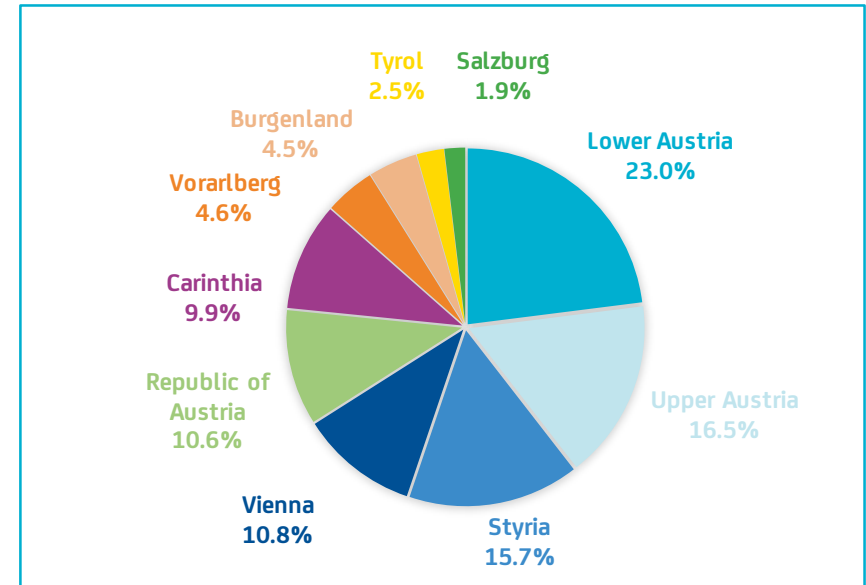
Public Sector Cover Pool

Regional Breakdown of Assets* in Austria

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Regional Breakdown Austria – March 2020

Regional Breakdown Austria	Total	
	€/mn	%
Lower Austria	1,397	23.0%
Upper Austria	1,004	16.5%
Styria	957	15.7%
Vienna	661	10.8%
Republic of Austria	648	10.6%
Carinthia	605	9.9%
Vorarlberg	283	4.6%
Burgenland	272	4.5%
Tyrol	150	2.5%
Salzburg	115	1.9%
Total Austria	6,092	100%



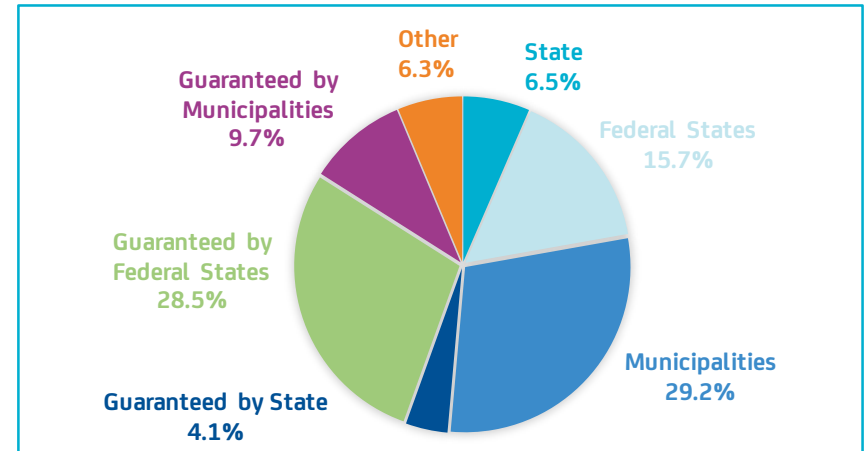
Public Sector Cover Pool

Assets Volume* Breakdown by Type of Debtor / Guarantor

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Breakdown by type of debtor / guarantor – March 2020

Assets: Type of Debtor / Guarantor	Total	
	€/mn	Number
State	395	4
Federal States	958	37
Municipalities	1,779	2,645
Guaranteed by State	252	108
Guaranteed by Federal States	1,734	377
Guaranteed by Municipalities	593	538
Other	381	501
Total	6,092	4,210



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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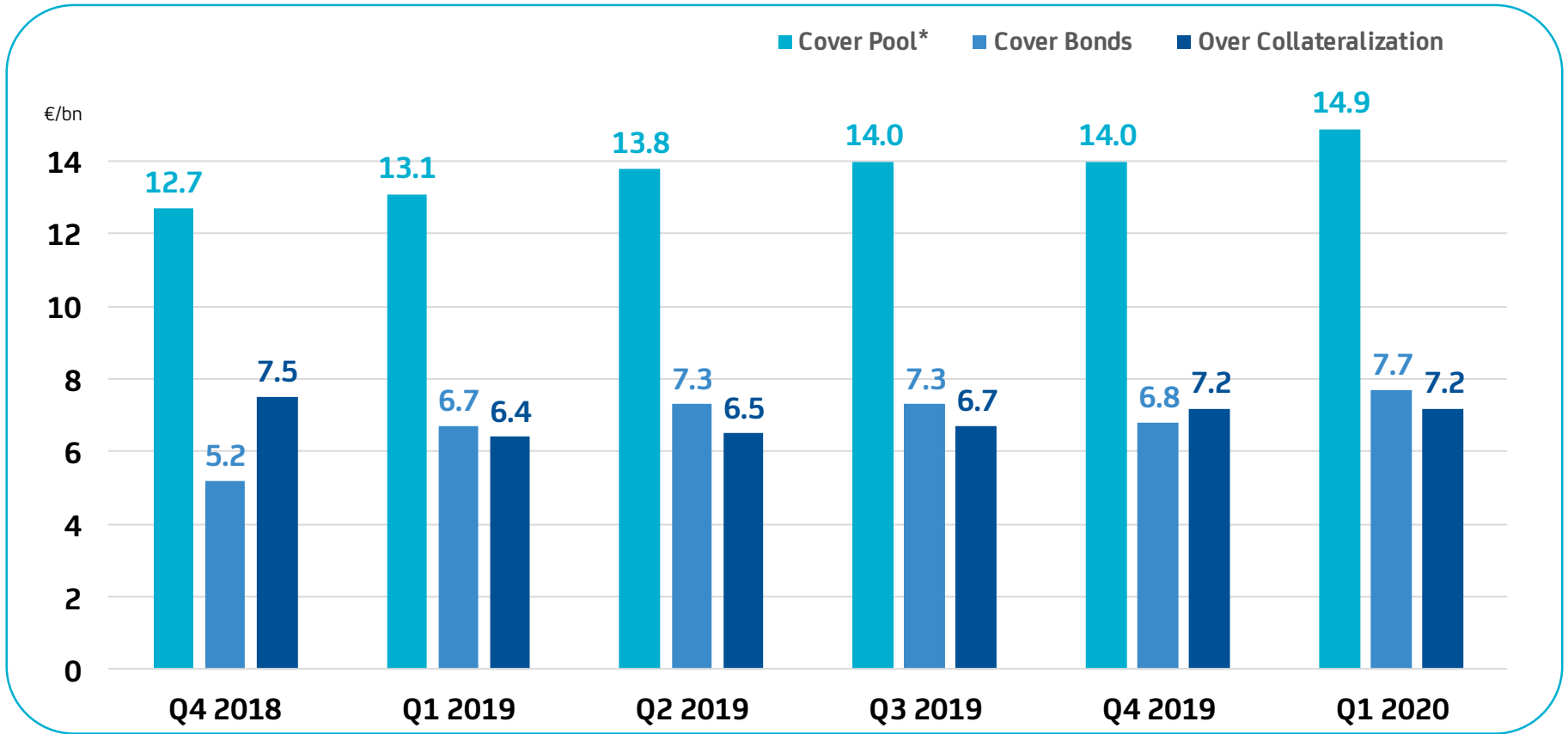
- **Aaa Rating by Moody's**
- The **Mortgage Cover Pool** is characterized by a **simple and transparent structure**:
 - focus on **Austrian mortgages only**
 - change to whole loan reporting instead of collateral volume
- **Benefit:**
 - **pure Austrian risk offer** to our investor base
 - no blending of risk, diversification to be decided by investor
 - simple pricing logic and valuation
- **Decrease of total value of CHF cover assets** over the last five years (2Q15: € 1,796 mn – 1Q20: € 977 mn; no new CHF assets since 2010)
- Steady increase of the cover pool (ca. € 1,300 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

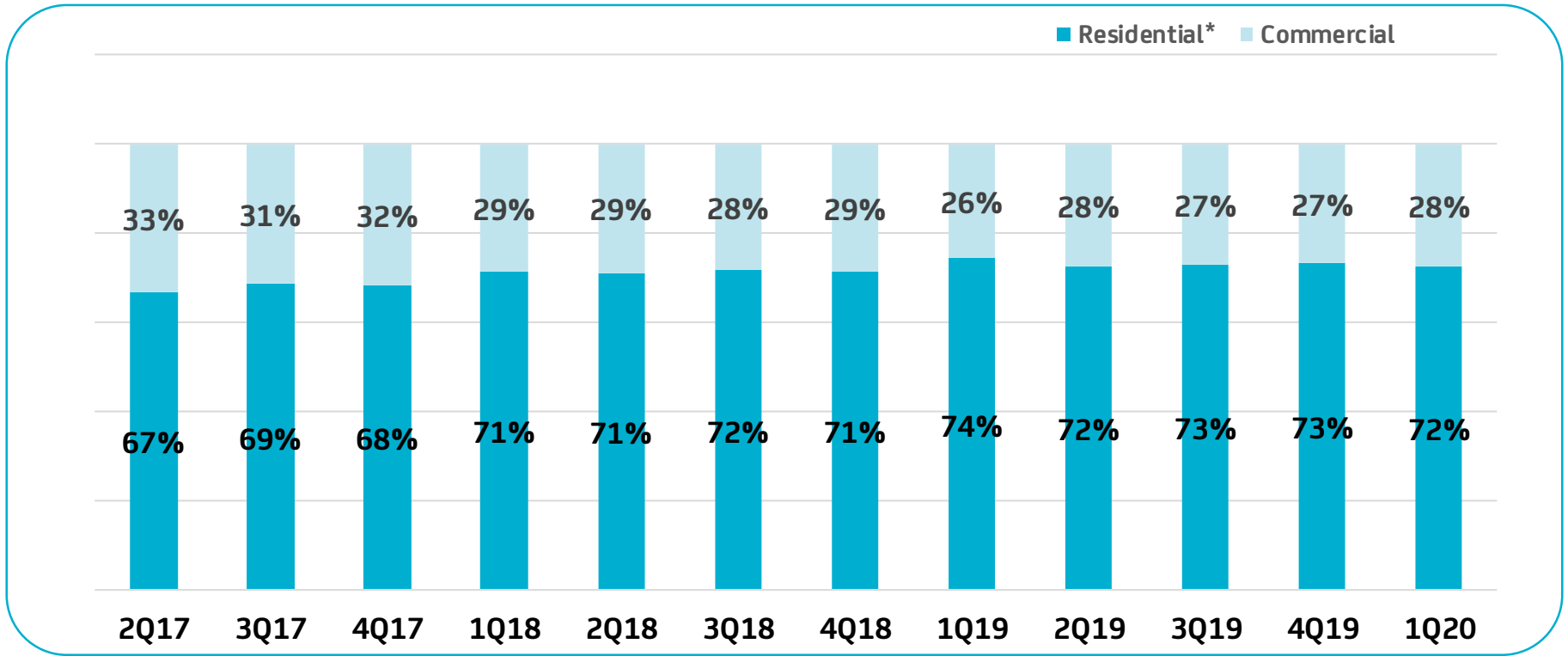
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Mortgage Cover Pool

Breakdown by type of use - Historical trend

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- 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>1Q20</i>
Weighted Average Life (in years incl. Amortization)	9.6
Contracted Weighted Average Life (in years)	16.2
Average Seasoning (in years)	6.0
Total Number of Loans	52,115
Total Number of Debtors	45,471
Total Number of Mortgages	47,935
Average Volume of Loans (in €/mn)	0.3
Stake of 10 Biggest Loans	10.1%
Stake of 10 Biggest Debtors	11.4%
Stake of Bullet Loans	21.2%
Stake of Fixed Interest Loans	34.5%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.2%

<i>Parameters of Issues</i>	<i>1Q20</i>
Total Number	83
Average Maturity (in years)	5.4
Average Volume (in €/mn)	93.3

- Total Value of the **Cover Pool*** as of **31 March 2020** (€-equivalent): **14,858 mn**
 - thereof in €: 13,562 mn (91.3%)
 - thereof in CHF: 977 mn (6.6%)
 - thereof substitute cover in €: 319 mn (2.1%)
- **Moody's Rating: Aaa**



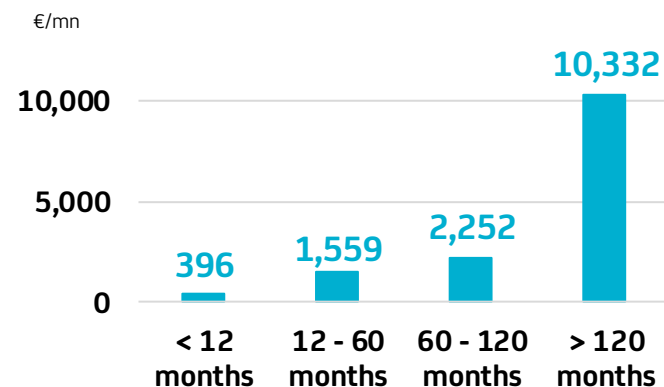
Mortgage Cover Pool

Maturity Structure of Cover Pool* and Issues

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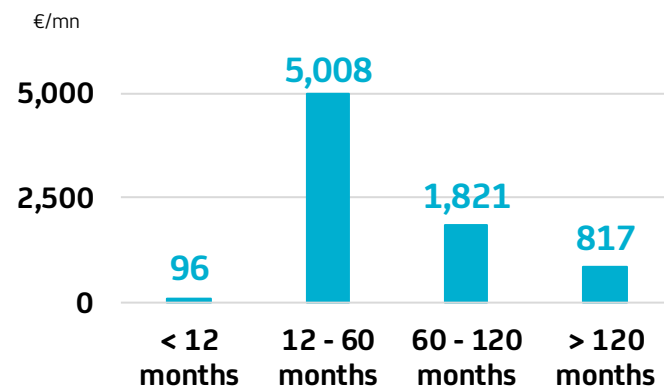
Maturity of assets in the cover pool – March 2020

Maturity of Assets in the Cover Pool**	Total		Commercial		Residential	
	€/mn	%	€/mn	%	€/mn	%
< 12 months	396	2.7%	260	6.4%	136	1.3%
12 - 60 months	1,559	10.8%	1,055	26.1%	504	4.8%
12 - 36 months	444	3.1%	299	7.4%	145	1.4%
36 - 60 months	1,115	7.7%	756	18.7%	359	3.4%
60 - 120 months	2,252	15.5%	1,130	28.0%	1,122	10.7%
> 120 months	10,332	71.0%	1,594	39.5%	8,738	83.2%
Total	14,539	100%	4,039	100%	10,500	100%



Maturity of issued covered bonds – March 2020

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	96	1.2%
12 - 60 months	5,008	64.8%
12 - 36 months	574	7.5%
36 - 60 months	4,434	57.3%
60 - 120 months	1,821	23.5%
> 120 months	817	10.6%
Total	7,742	100%

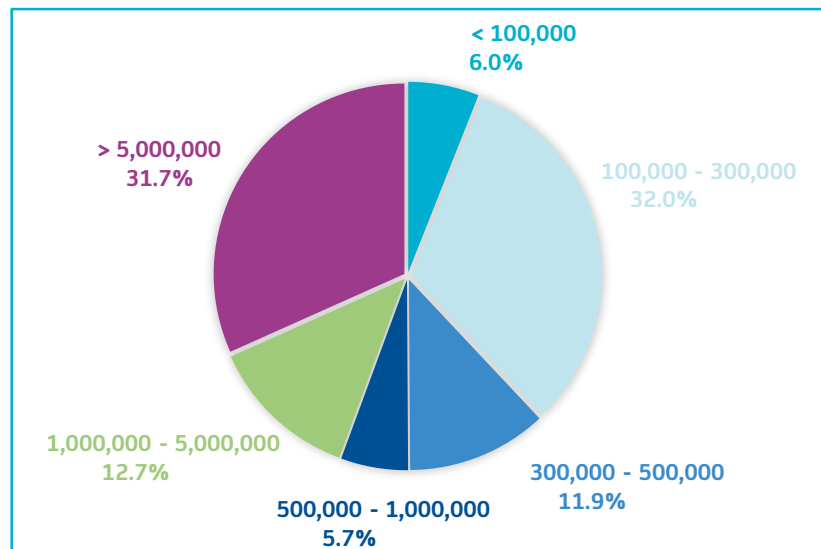


Mortgage Cover Pool

Assets Volume* Breakdown

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Volume Breakdown by Size of Mortgages	Total		Commercial		Residential	
	€/mn	Number	€/mn	Number	€/mn	Number
< 300,000	5,526	40,850	81	555	5,445	40,295
< 100,000	872	15,336	12	191	861	15,145
100,000 - 300,000	4,654	25,514	69	364	4,584	25,150
300,000 - 5,000,000	4,407	6,861	593	484	3,815	6,377
300,000 - 500,000	1,728	4,731	55	138	1,674	4,593
500,000 - 1,000,000	828	1,230	95	132	733	1,098
1,000,000 - 5,000,000	1,851	900	443	214	1,408	686
> 5,000,000	4,606	224	3,365	116	1,240	108
Total	14,539	47,935	4,039	1,155	10,500	46,780



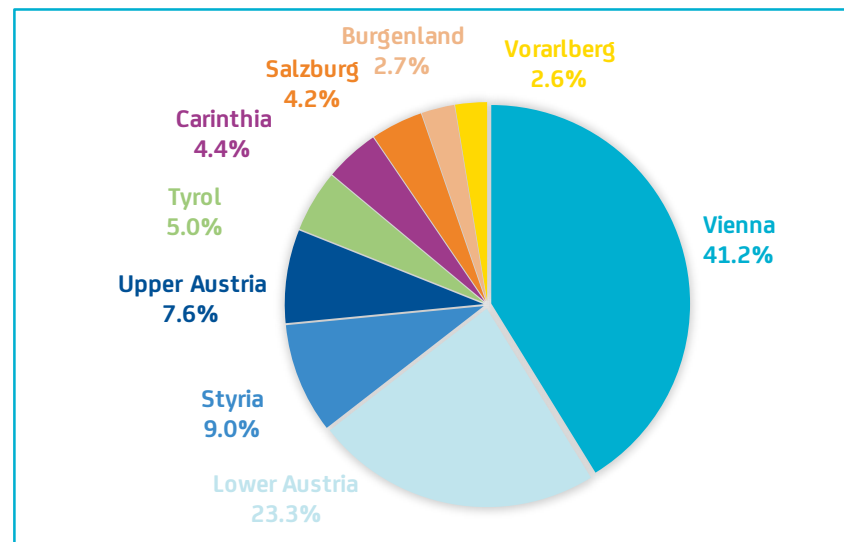
Mortgage Cover Pool

Regional Breakdown* of Mortgages in Austria

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Regional Breakdown Austria – March 2020

Regional Breakdown Austria	Total	
	€/mn	%
Vienna	5,992	41.2%
Lower Austria	3,385	23.3%
Styria	1,304	9.0%
Upper Austria	1,104	7.6%
Tyrol	729	5.0%
Carinthia	644	4.4%
Salzburg	613	4.2%
Burgenland	392	2.7%
Vorarlberg	376	2.6%
Total Austria	14,539	100%



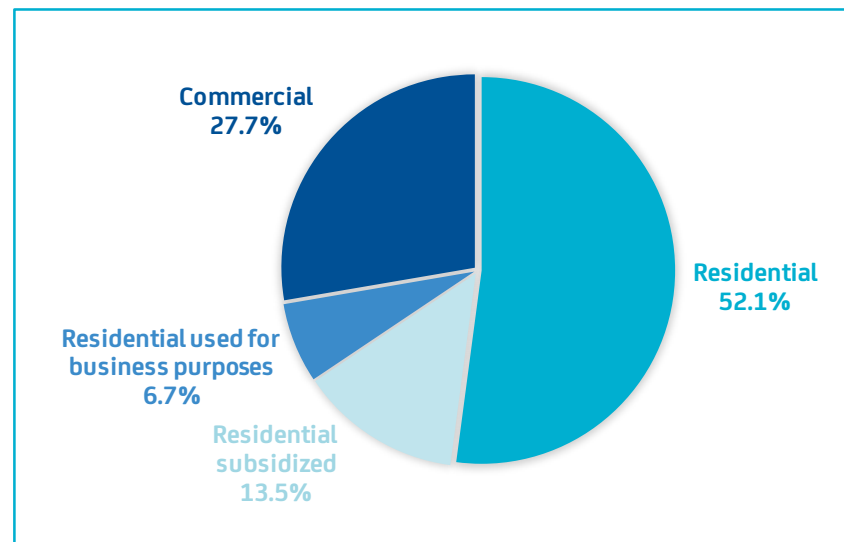
Mortgage Cover Pool

Breakdown* by Type of Use and LTV

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Breakdown by type of use – March 2020

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential	7,576	43,738
Residential subsidized	1,956	2,126
Residential used for business purposes	968	916
Commercial	4,039	1,155
thereof Office	1,701	172
thereof Trade	1,007	65
thereof Tourism	395	178
thereof Agriculture	55	283
thereof mixed Use / Others	881	457
Total	14,539	47,935



	Residential	Commercial	Total
Total	10,500	4,039	14,539
Weighted Average LTV	52.4%	48.9%	51.4%



Mortgage Cover Pool

Breakdown* by Type of Use

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- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 14,539 mn** as of 31 March 2020 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
 - The main concentration is in the City of Vienna (41.2%) and the state of Lower Austria (23.3%)
- **Breakdown of cover pool by type of use:**
 - 72.3% residential real estate (thereof 13.5% subsidized)
 - 27.7% commercial real estate, of which:
 - Office 11.7%
 - Trade 6.9%
 - Tourism 2.7%
 - Other / Mixed use 6.4%



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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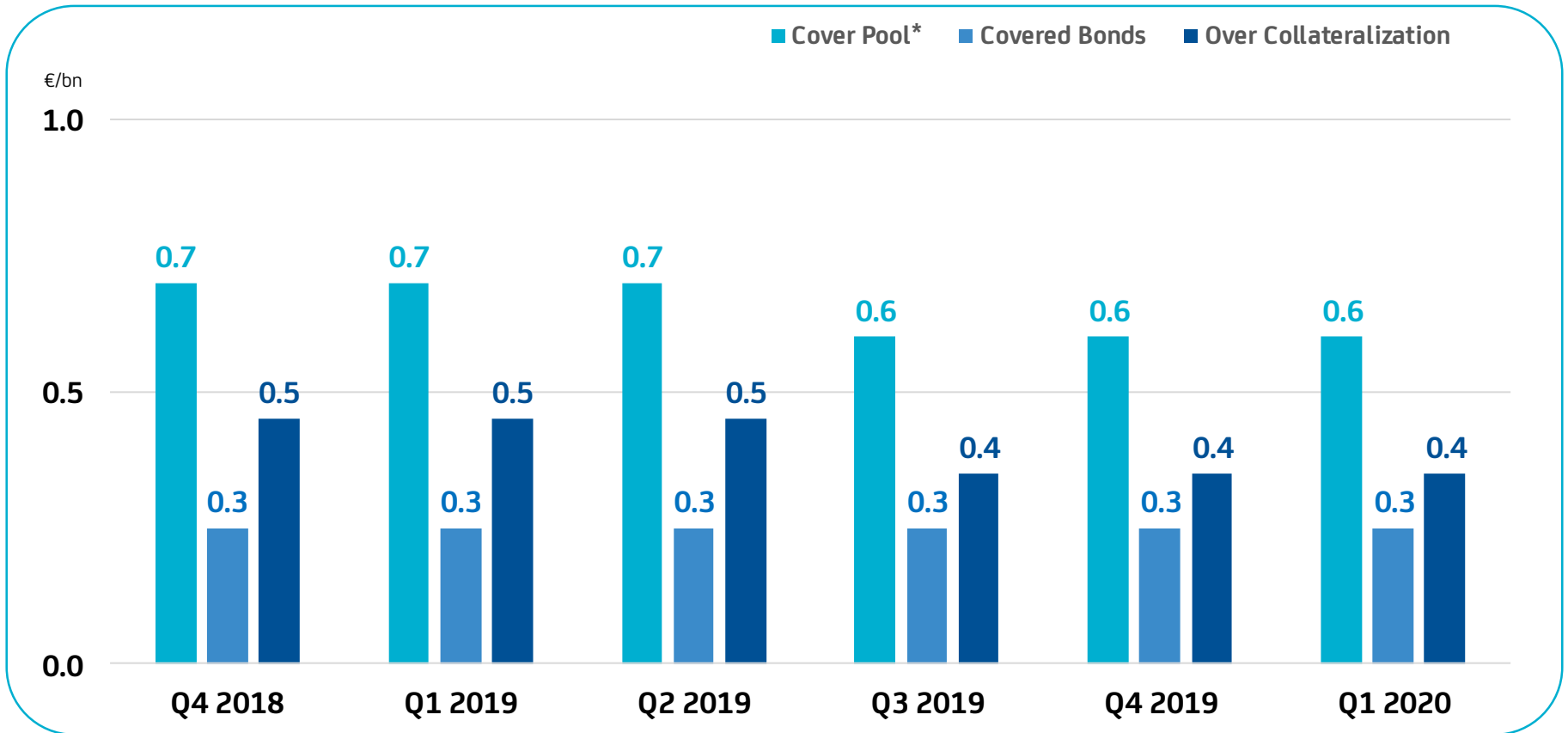
- The cover pool of "Fundierte Bankschuldverschreibungen" includes **only mortgages from member states of the European Economic Area and Switzerland**
- Borrowers are mostly Austrian and international real estate companies, respectively their local subsidiaries
- Cover Pool Volume* as of **31 March 2020** amounts to **€ 564 mn**
- Average volume of loans is approx. **€ 6.2 mn**
- Average seasoning is **7.3 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

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<i>Parameters of Cover Pool</i>	<i>1Q20</i>
Weighted Average Life (in years incl. Amortization)	1.7
Contracted Weighted Average Life (in years)	3.2
Average Seasoning (in years)	7.3
Total Number of Loans	91
Total Number of Debtors	53
Total Number of Mortgages	103
Average Volume of Loans (in €/mn)	6.2
Stake of 10 Biggest Loans	65.6%
Stake of 10 Biggest Debtors	69.1%
Stake of Bullet Loans	1.9%
Stake of Fixed Interest Loans	48.5%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	2.0%

<i>Parameters of Issues</i>	<i>1Q20</i>
Total Number	1
Average Maturity (in years)	2.7
Average Volume (in €/mn)	250.0

- Total Value of the **Cover Pool*** as of **31 March 2020** (€-equivalent): **564 mn**
 - thereof in €: 564 mn (100%)



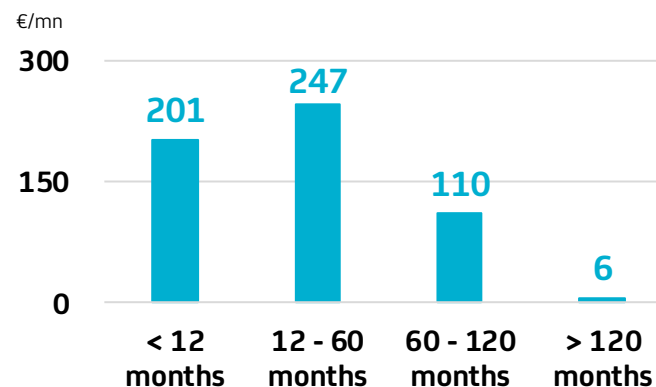
Cover Pool of "Fundierte Bankschuldverschreibungen"

Maturity Structure of Cover Pool* and Issues

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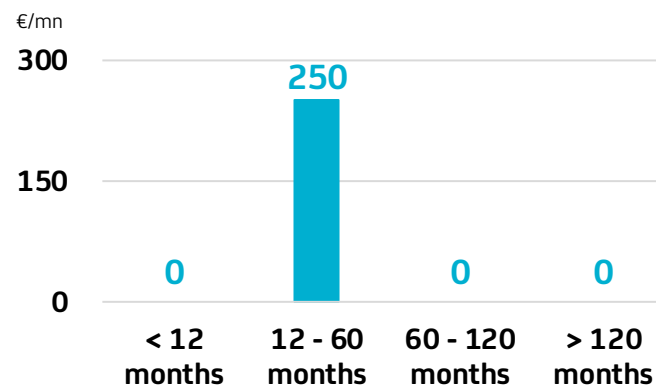
Maturity of assets in the cover pool – March 2020

Maturity of Assets in the Cover Pool**	Total	
	€/mn	%
< 12 months	201	35.7%
12 - 60 months	247	43.8%
12 - 36 months	73	13.0%
36 - 60 months	174	30.8%
60 - 120 months	110	19.4%
> 120 months	6	1.1%
Total	564	100%



Maturity of issued covered bonds – March 2020

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



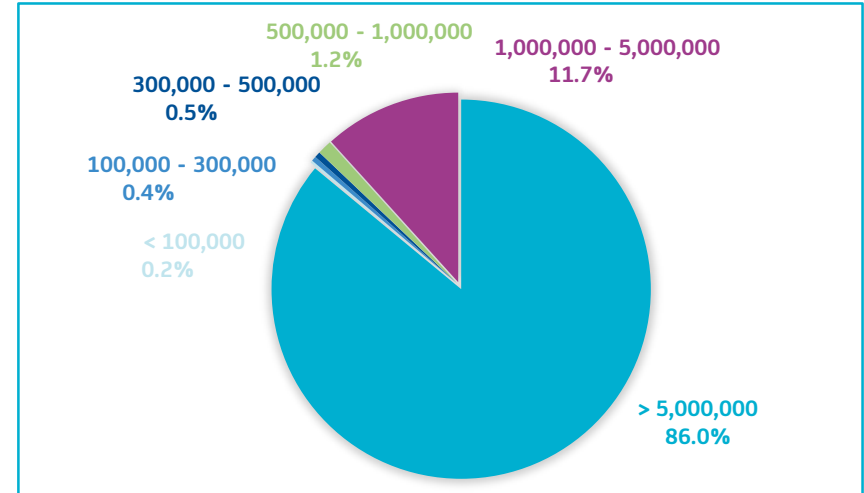
Cover Pool of "Fundierte Bankschuldverschreibungen"

Assets Volume* Breakdown

1 2 3

Volume Breakdown by Size of Mortgages – March 2020

Volume Breakdown by Size of Loans	Total	
	€/mn	Number
< 300,000	3	22
< 100,000	1	10
100,000 - 300,000	2	12
300,000 - 5,000,000	76	45
300,000 - 500,000	3	7
500,000 - 1,000,000	7	9
1,000,000 - 5,000,000	66	29
> 5,000,000	485	24
Total	564	91



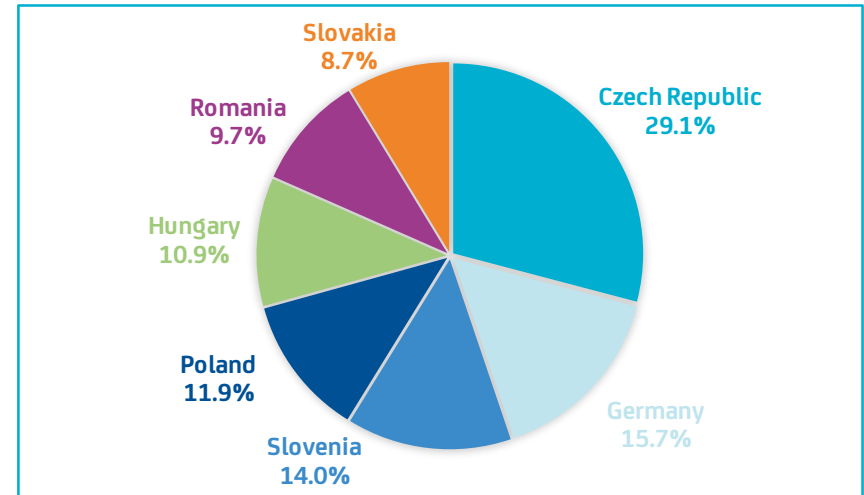
Cover Pool of "Fundierte Bankschuldverschreibungen"

Regional Breakdown of Mortgages in EU*

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Regional Breakdown EU – March 2020

Regional Breakdown EU	Total	
	€/mn	%
Austria	0	0.0%
Czech Republic	164	29.1%
Germany	89	15.7%
Slovenia	79	14.0%
Poland	67	11.9%
Hungary	61	10.9%
Romania	55	9.7%
Slovakia	49	8.7%
Total EU	564	100%



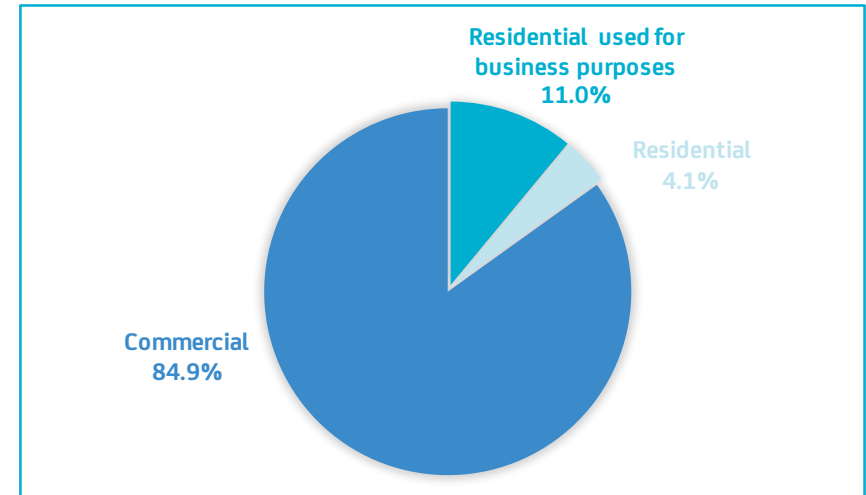
Cover Pool of "Fundierte Bankschuldverschreibungen"

Breakdown by Type of Use*

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Breakdown by type of use – March 2020

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential used for business purposes	62	45
Residential	23	17
Commercial	479	41
thereof Office	133	10
thereof Trade	300	23
thereof Tourism	17	2
thereof Agriculture	0	0
thereof mixed Use / Others	29	6
Total	564	103



Cover Pool of "Fundierte Bankschuldverschreibungen"

Breakdown by Type of Use

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- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 564 mn** as of 31 March 2020 (incl. substitute cover)
 - **All mortgages in cover pool are located outside Austria**
 - Main concentration in Czech Republic (29.1%) and Germany (15.7%)
- **Breakdown of cover pool by type of use:**
 - 15.1% residential real estate (thereof 0% subsidized)
 - 84.9% commercial real estate, divided as follows:
 - Office 23.6%
 - Trade 53.2%
 - Tourism 3.0%
 - Other / Mixed use 5.1%



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CFO Division

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