

Bank Austria



Bank Austria – Cover Pool of Covered Bonds

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

Investor Relations

Vienna, August 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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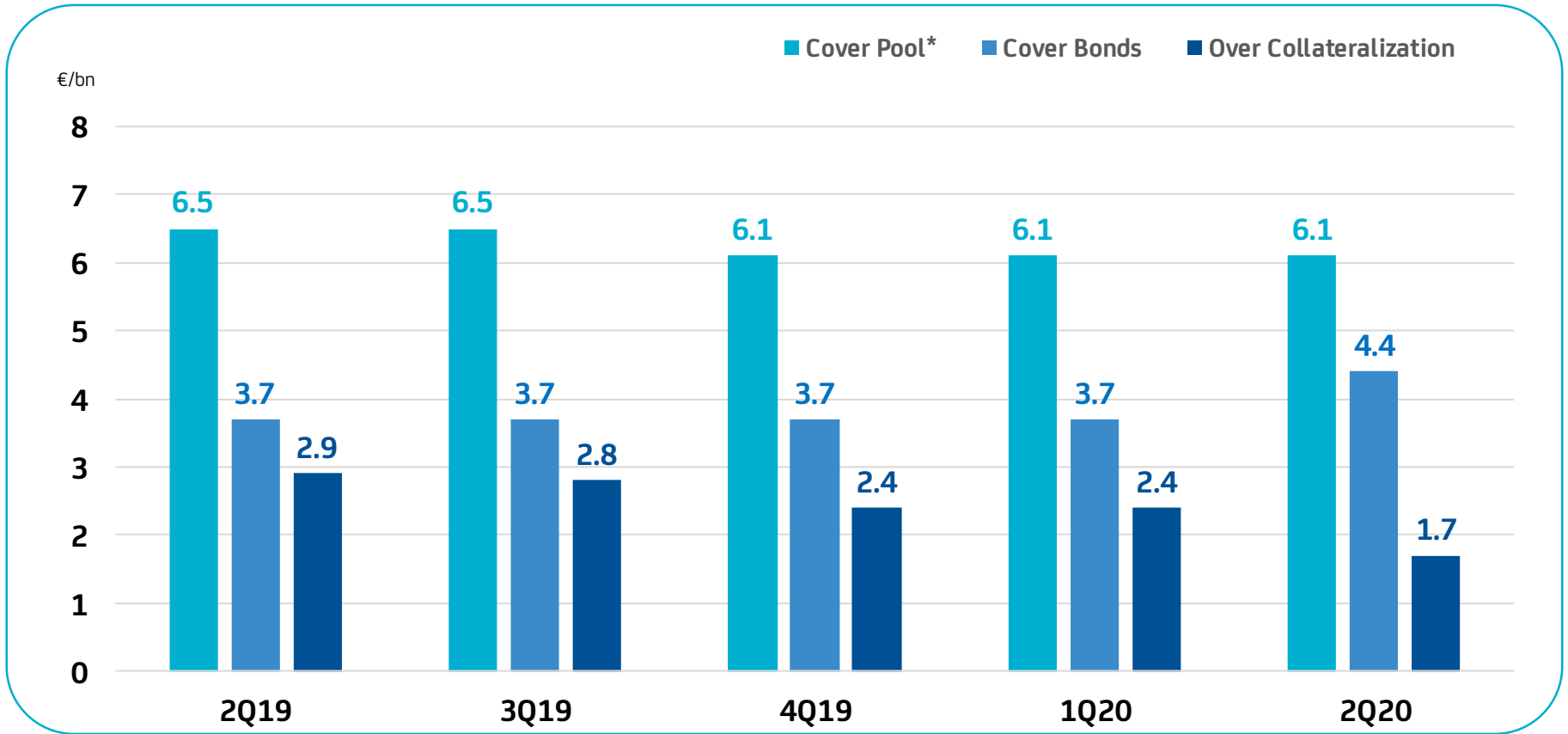
- **Aaa Rating by Moody's**
- Focus on **purely Austrian claims**
- Cover Pool Volume* as of 30 June 2020 amounts to **€ 6,111 mn**
- Average volume of loans is approx. **€ 1.4 mn**
- Average seasoning is **8.0 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool of Bank Austria



Public Sector Cover Pool

Yearly development

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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>2Q20</i>
Weighted Average Life (in years incl. Amortization)	8.3
Contracted Weighted Average Life (in years)	12.4
Average Seasoning (in years)	8.0
Total Number of Loans	4,299
Total Number of Debtors	1,548
Total Number of Guarantors	323
Average Volume of Loans (in €/mn)	1.4
Stake of 10 Biggest Loans	17.7%
Stake of 10 Biggest Guarantors	44.7%
Stake of Bullet Loans	45.0%
Stake of Fixed Interest Loans	42.4%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.3%

<i>Parameters of Issues</i>	<i>2Q20</i>
Total Number	31
Average Residual Maturity (in years)	2.8
Average Volume (in €/mn)	142.4

- Total Value of the **Cover Pool*** as of **30 June 2020** (€-equivalent): **6,111 mn**
 - thereof in €: 4,716 mn (77.2%)
 - thereof in CHF: 163 mn (2.7%)
 - thereof public sector bonds* (€-equivalent): 1,232 mn (20.1%)
- **Moody's Rating: Aaa**



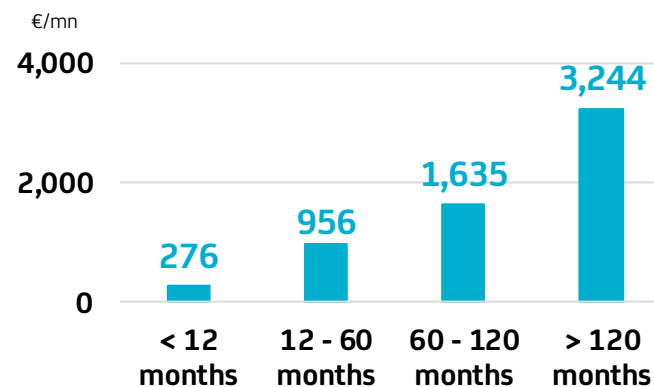
Public Sector Cover Pool

Maturity Structure of Cover Pool* and Issues

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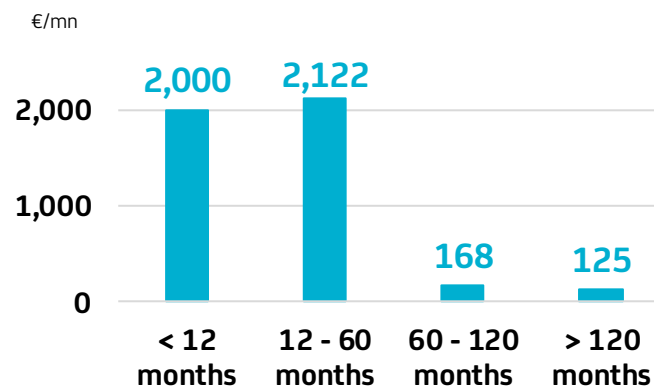
Maturity of assets in the cover pool – June 2020

Maturity of Assets in the Cover Pool**	Total	
	€/mn	%
< 12 months	276	4.5%
12 - 60 months	956	15.6%
12 - 36 months	588	9.6%
36 - 60 months	368	6.0%
60 - 120 months	1,635	26.8%
> 120 months	3,244	53.1%
Total	6,111	100%



Maturity of issued covered bonds – June 2020

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	2,000	45.3%
12 - 60 months	2,122	48.1%
12 - 36 months	792	17.9%
36 - 60 months	1,330	30.1%
60 - 120 months	168	3.8%
> 120 months	125	2.8%
Total	4,415	100%



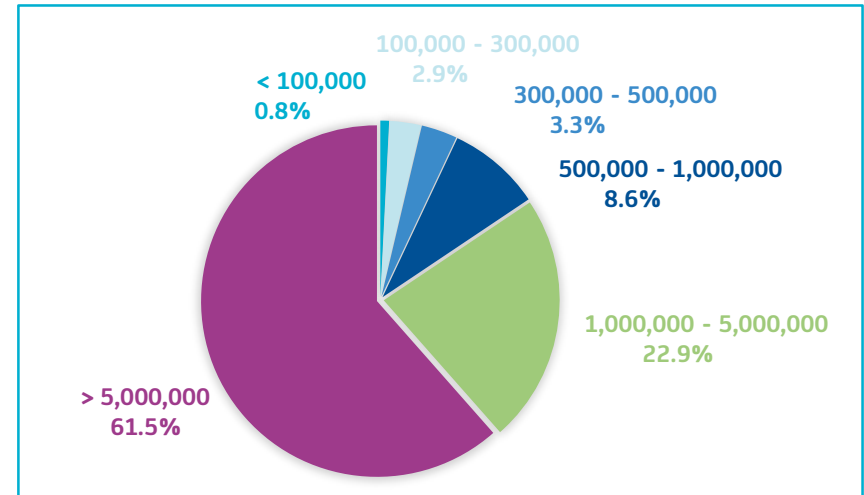
Public Sector Cover Pool

Volume* breakdown by Size of Assets

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Breakdown by size of assets – June 2020

Volume Breakdown by Size of Assets	Total	
	€/mn	Number
< 300,000	229	2,190
< 100,000	51	1,221
100,000 - 300,000	178	969
300,000 - 5,000,000	2,125	1,962
300,000 - 500,000	198	508
500,000 - 1,000,000	525	735
1,000,000 - 5,000,000	1,402	719
> 5,000,000	3,757	147
Total	6,111	4,299



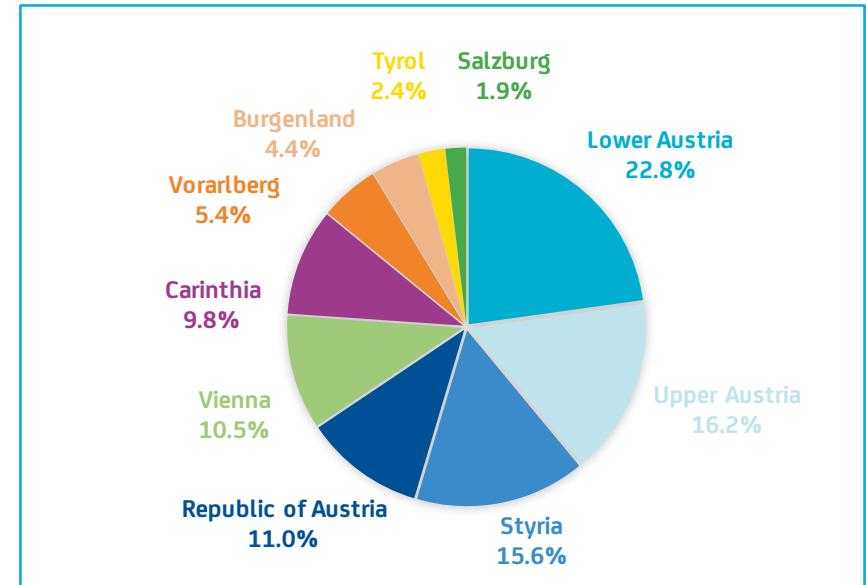
Public Sector Cover Pool

Regional Breakdown of Assets* in Austria

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Regional Breakdown Austria – June 2020

Regional Breakdown Austria	Total	
	€/mn	%
Lower Austria	1,398	22.8%
Upper Austria	990	16.2%
Styria	952	15.6%
Republic of Austria	670	11.0%
Vienna	644	10.5%
Carinthia	596	9.8%
Vorarlberg	330	5.4%
Burgenland	270	4.4%
Tyrol	145	2.4%
Salzburg	116	1.9%
Total Austria	6,111	100%



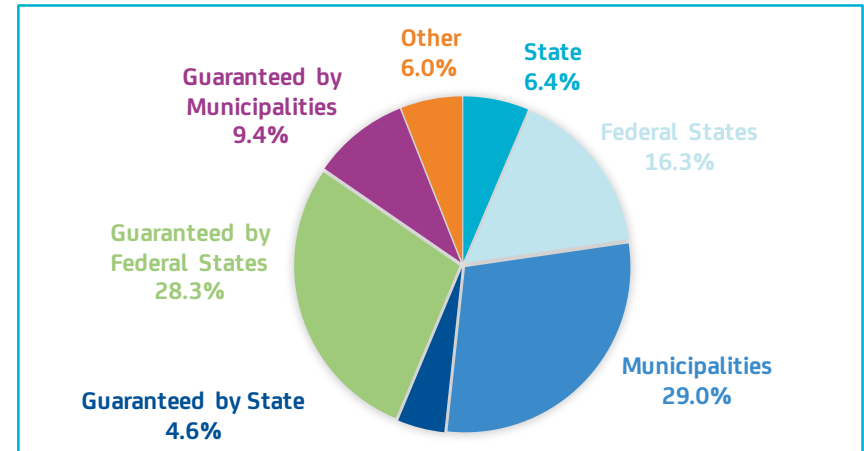
Public Sector Cover Pool

Assets Volume* Breakdown by Type of Debtor / Guarantor

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Breakdown by type of debtor / guarantor – June 2020

Assets: Type of Debtor / Guarantor	Total	
	€/mn	Number
State	392	4
Federal States	996	27
Municipalities	1,775	2,645
Guaranteed by State	278	218
Guaranteed by Federal States	1,728	374
Guaranteed by Municipalities	576	532
Other	366	499
Total	6,111	4,299



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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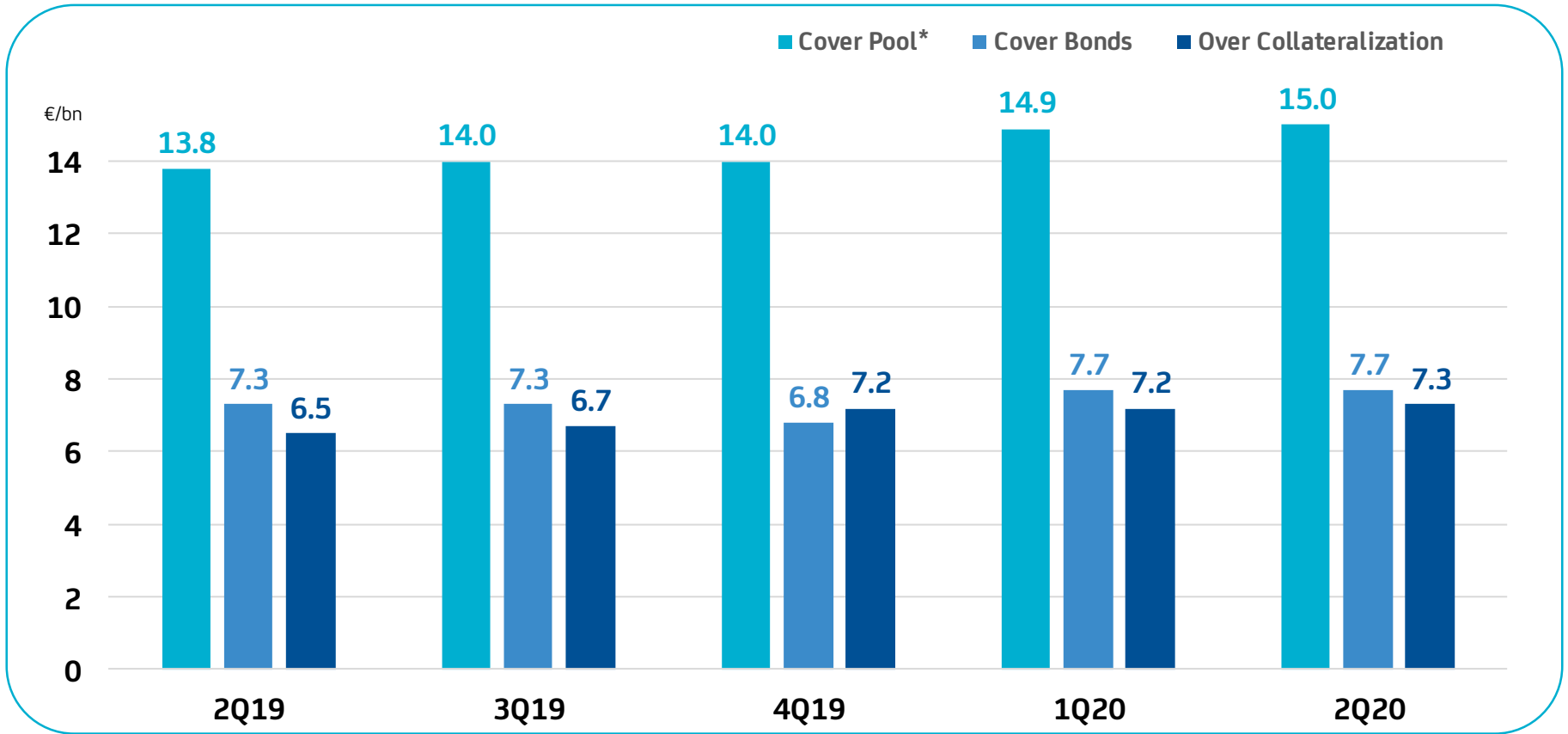
- **Aaa Rating by Moody's**
- The **Mortgage Cover Pool** is characterized by a **simple and transparent structure**:
 - focus on **Austrian mortgages only**
 - change to whole loan reporting instead of collateral volume
- **Benefit:**
 - **pure Austrian risk offer** to our investor base
 - no blending 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 – 2Q20: € 950 mn; no new CHF assets since 2010)
- Steady increase of the cover pool (ca. € 1,200 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

Yearly development

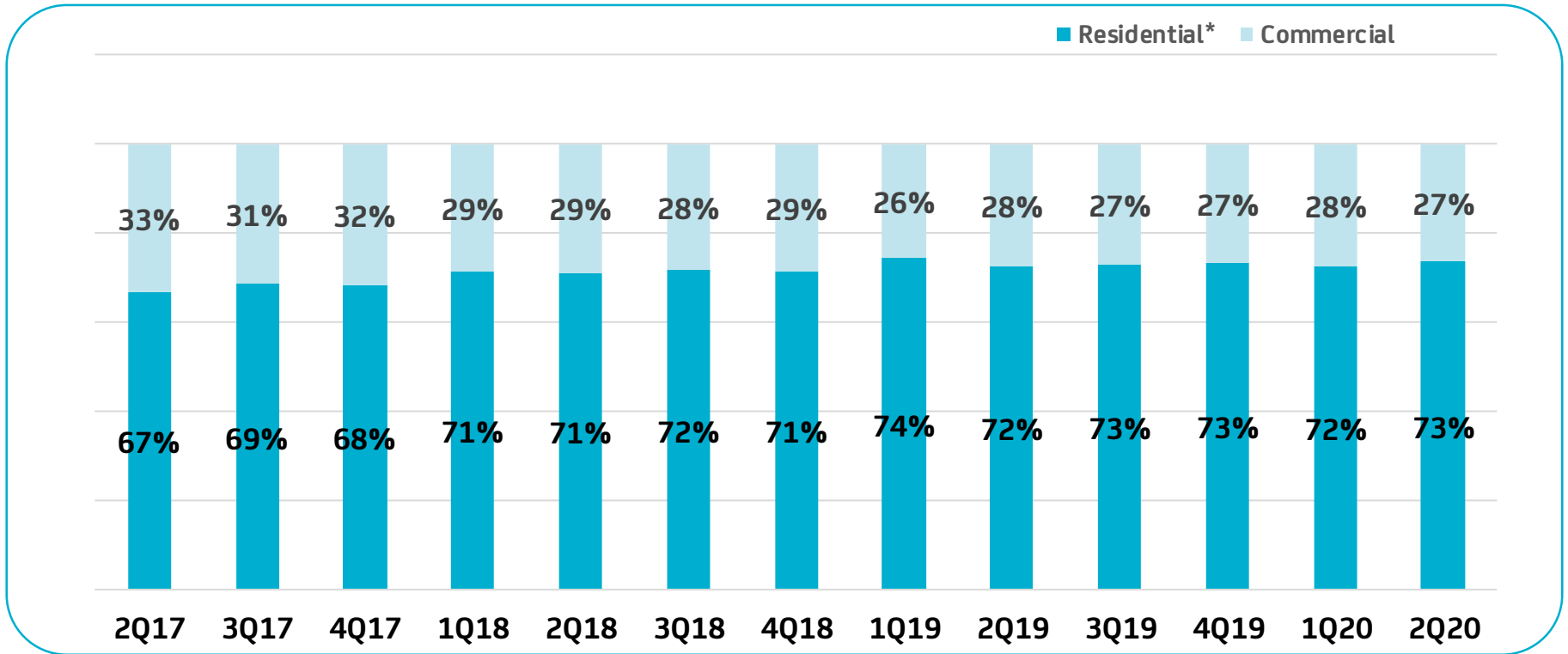
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Mortgage Cover Pool

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>2Q20</i>
Weighted Average Life (in years incl. Amortization)	5.9
Contracted Weighted Average Life (in years)	16.4
Average Seasoning (in years)	6.0
Total Number of Loans	53,870
Total Number of Debtors	46,801
Total Number of Mortgages	49,510
Average Volume of Loans (in €/mn)	0.3
Stake of 10 Biggest Loans	10.0%
Stake of 10 Biggest Debtors	11.2%
Stake of Bullet Loans	21.1%
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>2Q20</i>
Total Number	84
Average Residual Maturity (in years)	5.2
Average Volume (in €/mn)	92.3

- Total Value of the **Cover Pool*** as of **30 June 2020** (€-equivalent): **15,037 mn**
 - thereof in €: 13,768 mn (91.6%)
 - thereof in CHF: 950 mn (6.3%)
 - thereof substitute cover in €: 319 mn (2.1%)
- **Moody's Rating: Aaa**



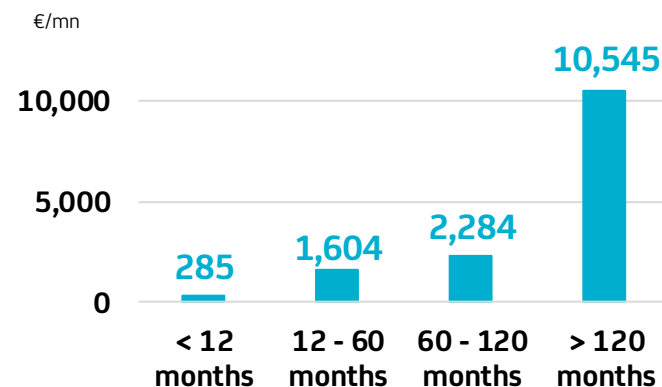
Mortgage Cover Pool

Maturity Structure of Cover Pool* and Issues

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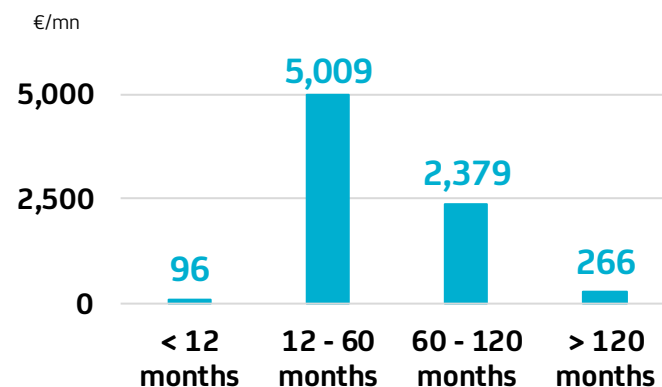
Maturity of assets in the cover pool – June 2020

Maturity of Assets in the Cover Pool**	Total		Commercial		Residential	
	€/mn	%	€/mn	%	€/mn	%
< 12 months	285	1.9%	160	4.1%	126	1.2%
12 - 60 months	1,604	10.9%	1,079	27.4%	525	4.9%
12 - 36 months	720	4.9%	462	11.7%	258	2.4%
36 - 60 months	884	6.0%	617	15.7%	267	2.5%
60 - 120 months	2,284	15.5%	1,118	28.4%	1,166	10.8%
> 120 months	10,545	71.7%	1,579	40.1%	8,965	83.1%
Total	14,718	100%	3,936	100%	10,782	100%



Maturity of issued covered bonds – June 2020

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	96	1.2%
12 - 60 months	5,009	64.7%
12 - 36 months	575	7.5%
36 - 60 months	4,434	57.2%
60 - 120 months	2,379	30.7%
> 120 months	266	3.4%
Total	7,750	100%

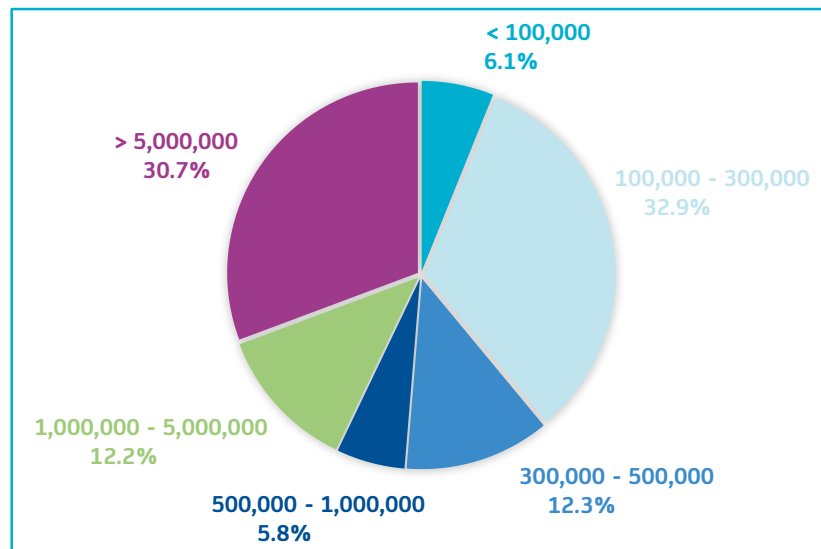


Mortgage Cover Pool

Assets Volume* Breakdown

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Volume Breakdown by Size of Mortgages	Total		Commercial		Residential	
	€/mn	Number	€/mn	Number	€/mn	Number
< 300,000	5,738	42,185	83	578	5,655	41,607
< 100,000	896	15,660	12	199	883	15,461
100,000 - 300,000	4,842	26,525	71	379	4,772	26,146
300,000 - 5,000,000	4,458	7,105	590	496	3,869	6,609
300,000 - 500,000	1,812	4,969	57	145	1,755	4,824
500,000 - 1,000,000	845	1,258	100	141	745	1,117
1,000,000 - 5,000,000	1,801	878	433	210	1,369	668
> 5,000,000	4,522	220	3,263	112	1,258	108
Total	14,718	49,510	3,936	1,186	10,782	48,324



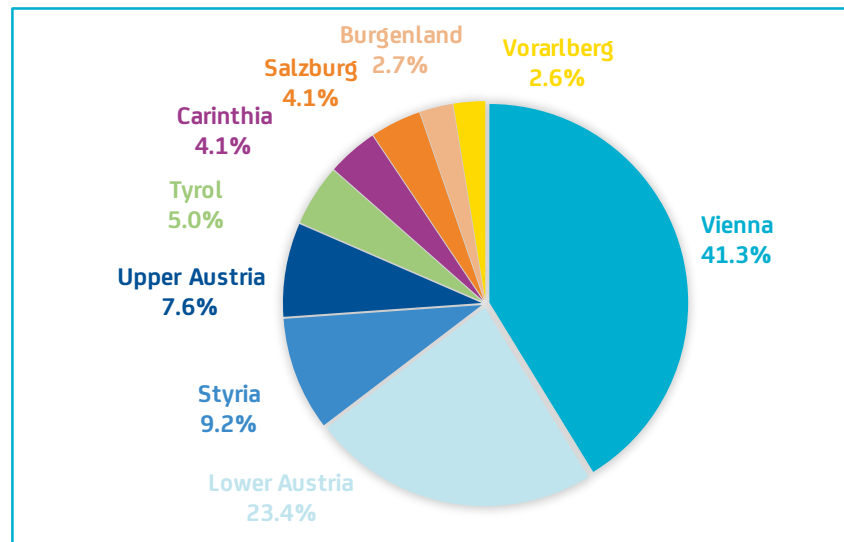
Mortgage Cover Pool

Regional Breakdown* of Mortgages in Austria

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Regional Breakdown Austria – June 2020

Regional Breakdown Austria	Total	
	€/mn	%
Vienna	6,072	41.3%
Lower Austria	3,442	23.4%
Styria	1,361	9.2%
Upper Austria	1,122	7.6%
Tyrol	735	5.0%
Carinthia	604	4.1%
Salzburg	606	4.1%
Burgenland	397	2.7%
Vorarlberg	379	2.6%
Total Austria	14,718	100%



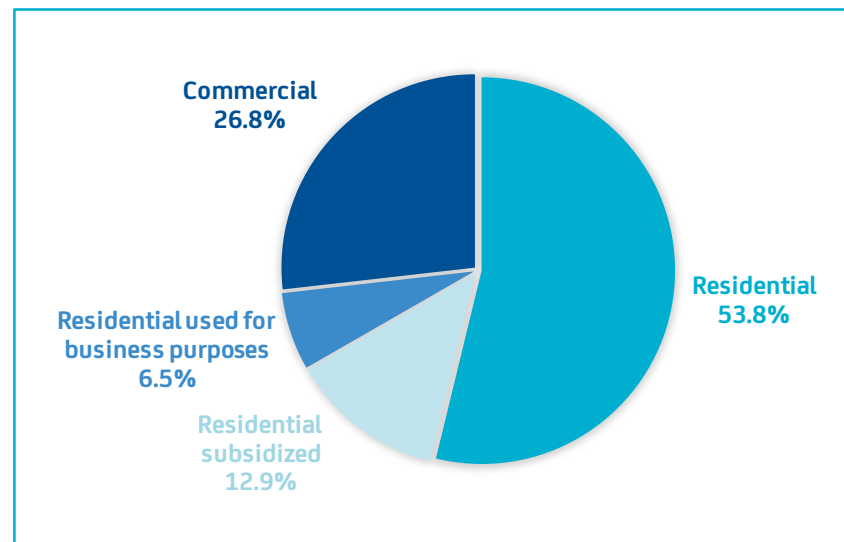
Mortgage Cover Pool

Breakdown* by Type of Use and LTV

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Breakdown by type of use – June 2020

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential	7,914	45,304
Residential subsidized	1,901	2,106
Residential used for business purposes	967	914
Commercial	3,936	1,186
thereof Office	1,703	182
thereof Trade	900	63
thereof Tourism	407	174
thereof Agriculture	59	298
thereof mixed Use / Others	867	469
Total	14,718	49,510



	Residential	Commercial	Total
Total	10,782	3,936	14,718
Weighted Average LTV	53.2%	49.5%	52.2%



Mortgage Cover Pool

Breakdown* by Type of Use

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- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 14,718 mn** as of 30 June 2020 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
 - The main concentration is in the City of Vienna (41.3%) and the state of Lower Austria (23.4%)
- **Breakdown of cover pool by type of use:**
 - 73.2% residential real estate (thereof 12.9% subsidized)
 - 26.8% commercial real estate, of which:
 - Office 11.6%
 - Trade 6.1%
 - Tourism 2.8%
 - 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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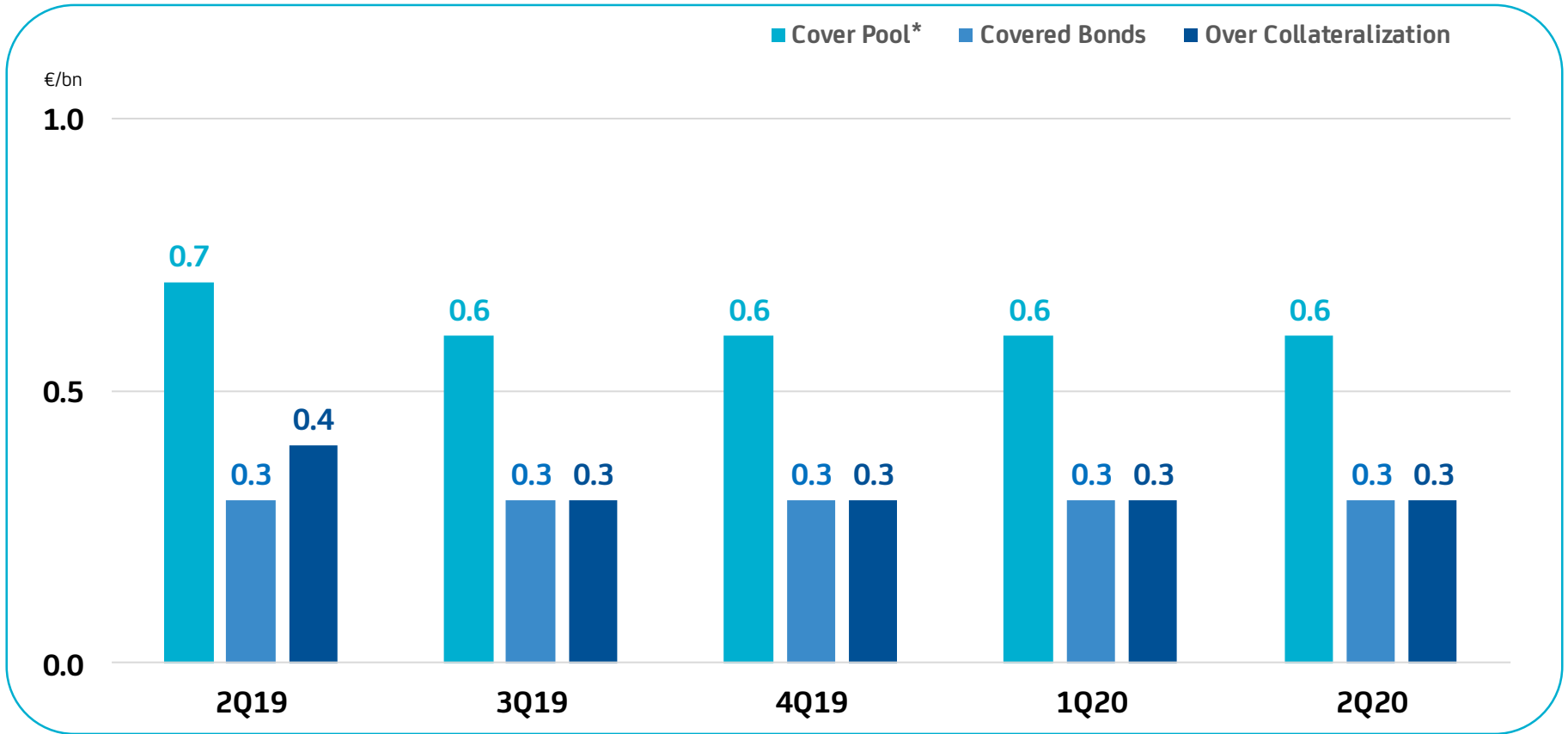
- The cover pool of "Fundierte Bankschuldverschreibungen" includes **only mortgages from member states of the European Economic Area and Switzerland**
- Borrowers are mostly Austrian and international real estate companies, respectively their local subsidiaries
- Cover Pool Volume* as of **30 June 2020** amounts to **€ 552 mn**
- Average volume of loans is approx. **€ 6.6 mn**
- Average seasoning is **7.5 years**
- Currently, there is no rating by a rating agency



Cover Pool of "Fundierte Bankschuldverschreibungen"

Yearly development

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Cover Pool of "Fundierte Bankschuldverschreibungen"

Parameters of Cover Pool* and Issues

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<i>Parameters of Cover Pool</i>	<i>2Q20</i>
Weighted Average Life (in years incl. Amortization)	2.5
Contracted Weighted Average Life (in years)	3.2
Average Seasoning (in years)	7.5
Total Number of Loans	84
Total Number of Debtors	53
Total Number of Mortgages	96
Average Volume of Loans (in €/mn)	6.6
Stake of 10 Biggest Loans	65.6%
Stake of 10 Biggest Debtors	69.0%
Stake of Bullet Loans	1.8%
Stake of Fixed Interest Loans	41.7%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.9%

<i>Parameters of Issues</i>	<i>2Q20</i>
Total Number	1
Average Residual Maturity (in years)	2.5
Average Volume (in €/mn)	250.0

- Total Value of the **Cover Pool*** as of **30 June 2020** (€-equivalent): **552 mn**
 - thereof in €: 552 mn (100%)



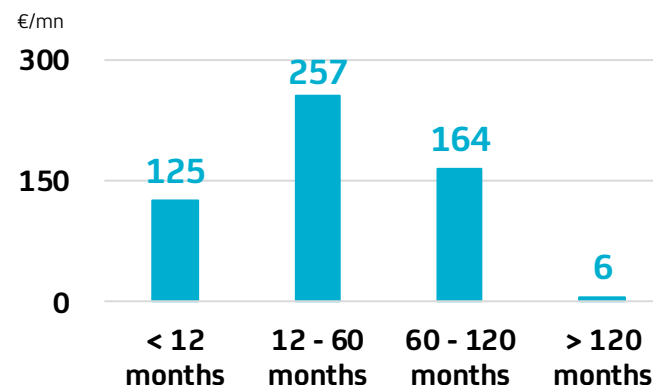
Cover Pool of "Fundierte Bankschuldverschreibungen"

Maturity Structure of Cover Pool* and Issues

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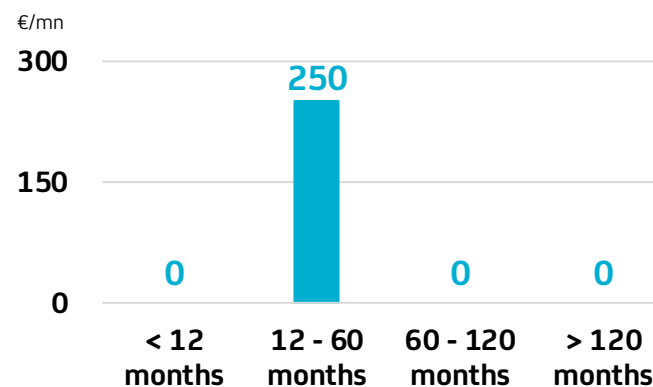
Maturity of assets in the cover pool – June 2020

Maturity of Assets in the Cover Pool**	Total	
	€/mn	%
< 12 months	125	22.7%
12 - 60 months	257	46.6%
12 - 36 months	91	16.5%
36 - 60 months	166	30.0%
60 - 120 months	164	29.7%
> 120 months	6	1.1%
Total	552	100%



Maturity of issued covered bonds – June 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%



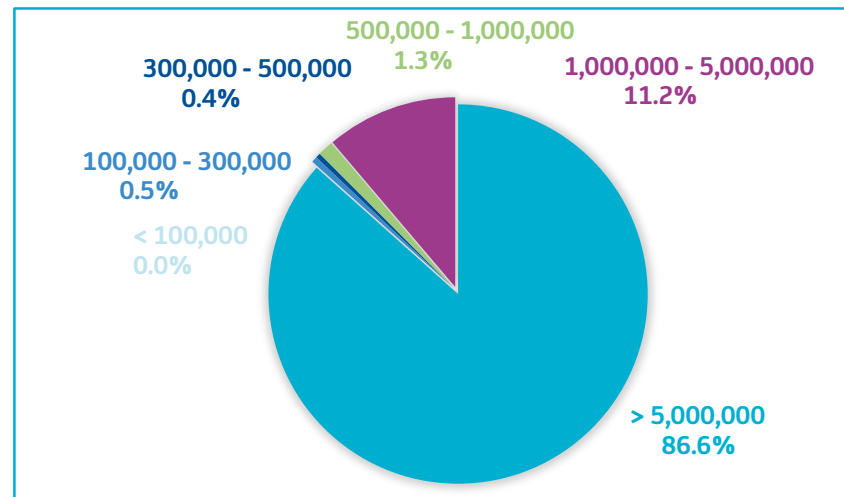
Cover Pool of "Fundierte Bankschuldverschreibungen"

Assets Volume* Breakdown

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Volume Breakdown by Size of Mortgages – June 2020

Volume Breakdown by Size of Loans	Total	
	€/mn	Number
< 300,000	3	20
< 100,000	0	7
100,000 - 300,000	3	13
300,000 - 5,000,000	71	41
300,000 - 500,000	2	5
500,000 - 1,000,000	7	9
1,000,000 - 5,000,000	62	27
> 5,000,000	478	23
Total	552	84



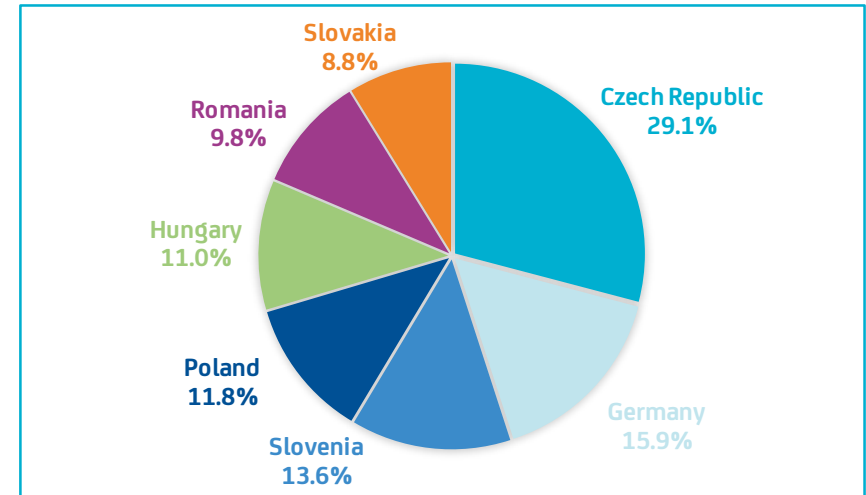
Cover Pool of "Fundierte Bankschuldverschreibungen"

Regional Breakdown of Mortgages in EU*

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Regional Breakdown EU – June 2020

Regional Breakdown EU	Total	
	€/mn	%
Austria	0	0.0%
Czech Republic	160	29.1%
Germany	88	15.9%
Slovenia	75	13.6%
Poland	65	11.8%
Hungary	61	11.0%
Romania	54	9.8%
Slovakia	49	8.8%
Total EU	552	100%



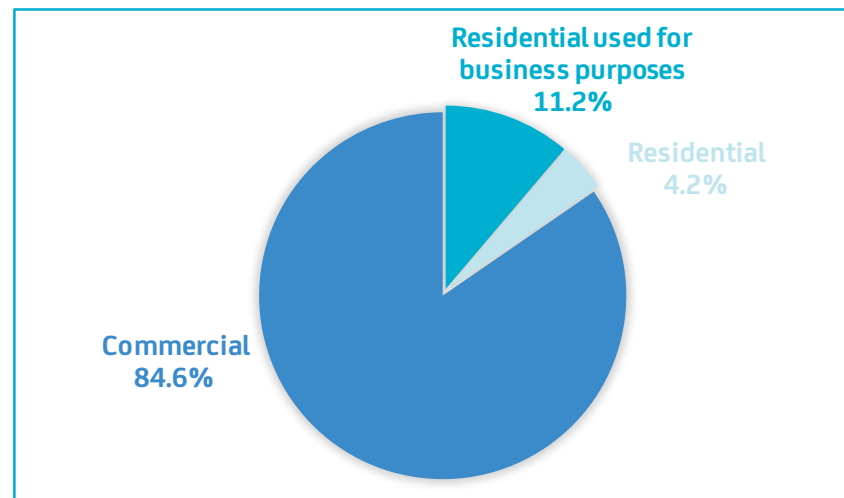
Cover Pool of "Fundierte Bankschuldverschreibungen"

Breakdown by Type of Use*

1 2 3

Breakdown by type of use – June 2020

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential used for business purposes	62	40
Residential	23	17
Commercial	467	39
thereof Office	133	10
thereof Trade	288	21
thereof Tourism	17	2
thereof Agriculture	0	0
thereof mixed Use / Others	29	6
Total	552	96



Cover Pool of "Fundierte Bankschuldverschreibungen"

Breakdown by Type of Use

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- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 552 mn** as of 30 June 2020 (incl. substitute cover)
 - **All mortgages in cover pool are located outside Austria**
 - Main concentration in Czech Republic (29.1%) and Germany (15.9%)
- **Breakdown of cover pool by type of use:**
 - 15.4% residential real estate (thereof 0% subsidized)
 - 84.6% commercial real estate, divided as follows:
 - Office 24.1%
 - Trade 52.2%
 - Tourism 3.1%
 - Other / Mixed use 5.2%



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CFO Division

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