

# Company profile of UniCredit Bank Austria AG.

Information on transactions in financial instruments.

August 2022

This English text is a translation of the original German text and is provided for your convenience only. In the event of discrepancies the original German text shall prevail over the English translation.

## NAME AND ADDRESS.

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BIC (SWIFT): BKAUATWW  
Austrian bank routing code: 12000

VAT registration number: ATU51507409  
Data processing register number: 0030066

General court of jurisdiction: Handelsgericht Wien (Commercial Court of Vienna)  
Court maintaining Register of Firms: Handelsgericht Wien  
Entry in the Register of Firms: FN 150714p

## COMPETENT SUPERVISORY AUTHORITY:

Austrian Financial Market Authority (Finanzmarktaufsicht – FMA)  
Otto Wagner Platz 5  
A-1090 Vienna  
Telephone within Austria: 01 - 249 59-0  
from abroad: +43 1 249 59-0  
Fax within Austria: 01 - 249 59-5499  
from abroad: +43 1 249 59-5499  
Internet: [www.fma.gv.at](http://www.fma.gv.at)

## LEGAL BASIS.

The applicable rules for the conduct of business and professional code of practice are, in particular,

- The Austrian Securities Supervision Act 2018 (Wertpapieraufsichtsgesetz 2018 – WAG 2018, Federal Gazette no. 107/2017 as amended from time to time),
- The Austrian Banking Act (Bankwesengesetz – BWG, Federal Gazette no. 532/1993 as amended from time to time),
- The Austrian Payment Services Act (Zahlungsdienstegesetz – ZaDiG, Federal Gazette I no. 66/2009 as amended from time to time) and
- The Austrian Savings Bank Act (Sparkassengesetz – SpG, Federal Gazette no. 64/1979 as amended from time to time).

These rules can be viewed in the Internet at  
<https://www.ris.bka.gv.at>.

## PRINCIPAL ACTIVITIES AND SERVICES.

The Austrian Financial Market Authority (FMA) has issued a licence to UniCredit Bank Austria AG (Bank Austria) for the provision of financial services (pursuant to Section 1 (1) of the Austrian Banking Act). This licence also permits Bank Austria to provide payment services to its customers. Bank Austria moreover offers all types of transactions in securities and other investment products, especially the purchase and sale of financial instruments and the safe custody and administration of securities.

## INVESTMENT ADVICE PROVIDED BY BANK AUSTRIA.

Bank Austria provides non-independent advisory services. These advisory services are based on analyses of various types of financial instruments and are limited to a range of financial instruments which are primarily issued or offered by Bank Austria or by companies which are closely linked to Bank Austria or otherwise maintain legal or business ties with Bank Austria so that the advice is provided on a non-independent basis pursuant to Sections 50 and 53 of WAG 2018. The spectrum of advisory services covers all types of financial instruments (including securities, mutual funds and derivatives) and includes products of UniCredit Group as well as those of selected providers with whom Bank Austria has for example concluded a distribution agreement.

Bank Austria does not offer a regular assessment of suitability of financial instruments recommended by it. The advisory services provided by Bank Austria include a personal recommendation to the customer or his/her representative.

The personal recommendation is based on a verification of the investment objectives, the sustainability preferences, risk tolerance and the customer's financial circumstances as well as his/her knowledge and experience. The personal recommendation is *inter alia* made in regard to the:

- Purchase, sale, subscription, exchange, buyback, holding or assumption of a financial instrument,
- Exercise/non-exercise of the right attached to a financial instrument in regard to purchase, sale, subscription, exchange or buyback (e.g. exercise of subscription rights).

 **Bank Austria**

Member of  **UniCredit**

The following are not considered to be a personal recommendation if

- general information is provided on a financial instrument or on the type of a financial instrument, or
- the information provided relates to financial instruments in the public media, or
- simply informative material on financial instruments is made available.

## **PRINCIPLES FOR THE ASSESSMENT OF SUITABILITY BY BANK AUSTRIA.**

### **ASSESSMENT OF THE SUITABILITY OF FINANCIAL INSTRUMENTS.**

In line with the requirements of WAG 2018, Bank Austria creates an investor profile with every customer before providing investment advisory services and before accepting an asset management mandate. This is necessary to enable Bank Austria to assess whether the financial instruments and the management of the customer's assets are suitable to his or her needs. Our relationship managers can only provide customers with the best possible advice and recommend financial instruments (investment products) and an asset management plan which correspond to the customers' knowledge and experience, investment objectives, sustainability preferences and risk tolerance, financial circumstances, and the customers' ability to absorb any losses, if they have a complete investor profile for retail customers and a shortened investor profile for professional customers which is prepared on the basis of information provided by the customer (assessment of suitability). It is therefore essential that the information which customers make available to Bank Austria for his/her investor profile is detailed, up-to-date, accurate and complete, failing which Bank Austria is limited in its ability to act on behalf of its customers. Because extensive investor protection is assured only through the comprehensive exchange of information.

### **ASSESSMENT OF SUITABILITY FOR LEGAL PERSONS.**

Bank Austria applies the following criteria when assessing the suitability of financial instruments and of an asset management plan for legal persons:

- Experience with financial instruments,
- Investment objectives (the purpose and duration of the investment, yield expectations),
- Sustainability preferences,
- Risk tolerance,
- Financial circumstances, including the ability of the legal person to absorb any losses.

Information based on these criteria is obtained from the legal person for the "complete investor profile for business customers" which is signed by the company.

When advising the representatives of the legal person, Bank Austria assesses their knowledge and experience of financial instruments.

When Bank Austria classifies a legal person as a professional customer in line with WAG 2018, it assumes that all representatives of the legal person which it has advised have a knowledge and experience of financial instruments.

### **ASSESSMENT OF SUITABILITY WHEN ACTING ON BEHALF OF NATURAL PERSONS.**

#### **Transactions involving authorised representatives.**

Bank Austria applies the following criteria when assessing the suitability of financial instruments and of an asset management plan for safe-custody account holders and persons for whom an asset management mandate has been accepted:

- Experience and knowledge of financial instruments,
- Investment objectives (the purpose and duration of the investment, yield expectations),
- Sustainability preferences,
- Risk tolerance,
- Financial circumstances, including the ability of safe-custody account holders and persons for whom an asset management mandate has been accepted to absorb any losses.

Information based on these criteria is obtained for the investor profile of the safe-custody account holder and the person for whom an asset management mandate has been accepted, and which has in each case been signed by him/her.

When advising persons authorised to sign on the safe-custody account and persons authorised to issue an asset management mandate, Bank Austria assesses their knowledge and experience of financial instruments.

#### **Transactions involving legal representatives (acting for minors or in accordance with the Austrian Adult Protection Act).**

In the case of transactions executed by a legal representative of the safe-custody account holder, Bank Austria's advice and assessment of suitability is limited to trustee products.

In the case of transactions for which there is no court order with specific instructions, the advice given by Bank Austria and its assessment of suitability are based on the information provided by the legal representative for creating the investor profile of the safe-custody account holder for whom he acts. For this purpose, Bank Austria, with the legal representative, prepares a complete investor profile for the safe-custody account holder who is under custodianship, which is signed by the legal representative.

When advising legal representatives, Bank Austria assesses the legal representatives' knowledge and experience of financial instruments. If a court order has been issued with specific investment instructions, Bank Austria will comply with these instructions without providing prior advice and without any assessment of suitability.

## ASSESSMENT OF SUITABILITY FOR GROUPS OF NATURAL PERSONS (JOINT SAFE-CUSTODY ACCOUNTS).

All investor profiles created by Bank Austria relate to each of the persons involved. Advisory services can therefore only be provided to the co-owners of a safe-custody account if a complete up-to-date investor profile is available for each co-owner. A further prerequisite for providing advisory services to co-owners of a safe-custody account is that the information provided by each of the co-owners for their complete up-to-date investor profile concurs with that of the other co-owners in regard to the following points in the context of a joint investment:

- Knowledge of financial instruments (every co-owner of a safe-custody account must at least have a knowledge of the investments which are planned as part of the common investment objectives),
- Investment objectives (the purpose and duration of the investment, yield expectations),
- Sustainability preferences,
- Risk tolerance (the maximum risk tolerance of every co-owner of a safe-custody account must at least concur with the common investment objectives),
- The ability of the co-owners of a safe-custody account to absorb any losses.

If the information provided by each of the co-owners of a safe-custody account for the investor profiles of the co-owners of the safe-custody account does not concur with that of the other co-owners in regard to even one of the above criteria, Bank Austria provides advisory services to customers separately for their own investment purposes.

At an advisory talk, customers are advised and investment products are recommended exclusively on the basis of the investment objectives specified by the safe-custody account holder(s) who attend the meeting, unless the objectives are not commensurate with the aforementioned concurrent information provided by all co-owners of a safe-custody account for the investor profile.

For the purpose of providing investment advisory services, provision is not made at Bank Austria for the co-owner of a safe-custody account to authorise another co-owner of the account to provide the information required for his/her investor profile. Every co-owner of a safe-custody account can personally use the investment advisory services provided by Bank Austria.

## TRUST TRANSACTIONS (SAFE-CUSTODY TRUST ACCOUNTS, E.G. THIRD PARTY SAFE-CUSTODY ACCOUNTS).

In the case of trust transactions (safe-custody accounts in the name of a third party) it is only the trustee who is entitled and obliged to act as the safe-custody account holder vis-à-vis the bank. Bank Austria creates a complete investor profile with the trustee for the trustor for these trust transactions. Bank Austria does not check the information given by the trustee for the trustor's investor profile. The trustee must at least have the necessary knowledge and experience for the investments planned as part of the trusteeship activities.

## PRINCIPLES FOR THE ASSESSMENT OF APPROPRIATENESS BY BANK AUSTRIA (TRANSACTIONS FOR WHICH NO ADVICE IS PROVIDED).

In the case of investment mandates being issued without use of Bank Austria's investment advisory services, the customer's investment decision is not based on a personal recommendation of Bank Austria.

The services made available for transactions for which no advice is provided are those where Bank Austria offers the customer general product-specific information which is at its disposal, but where the customer does not base his/her investment mandate on a personal recommendation of Bank Austria.

Transactions for which no advice is provided can for example be concluded

- by telecommunication (telephone or video calls),
- by Internet Banking (24You, Mobile Banking or BusinessNet), or
- at the local Bank Austria branch without the prior use of investment advisory services,

on the basis of customer orders.

In the case of transactions for which no advice is requested, Bank Austria is also legally obliged to ask the customer or his/her representative to provide information on his/her experience and knowledge of investments in regard to the specific type of products or services offered to or requested by the customer in order to ascertain whether these are appropriate for the customer. Bank Austria documents this information received from the customer in a "brief profile". It is therefore essential that the information provided to Bank Austria by every customer or his/her representative on his/her knowledge and experience is detailed, up-to-date, accurate and complete because Bank Austria's assessment of appropriateness is limited to this exchange of information.

In cases where a customer issues an investment mandate without first using Bank Austria's investment advisory services Bank Austria checks, prior to the issuance of the investment mandate, whether the safe-custody account holder or the authorised signatory who issues the mandate has experience and knowledge of the planned investment (assessment of appropriateness). If the safe-custody account holder or authorised signatory issuing the mandate does not have sufficient experience and knowledge of the planned investment or if he/she fails to provide any – or adequate – information on his/her experience and knowledge, Bank Austria warns the safe-custody account holder or authorised signatory by means of a standard procedure that Bank Austria does not believe the investment to be appropriate for the customer.

Bank Austria assesses the risk tolerance of the safe-custody account holder or of all co-owners of a safe-custody account also in cases where orders are issued for the purchase of securities without using the bank's investment advisory services. If the safe-custody account holder or all (co-)owners of a safe-custody account do not have a sufficient risk tolerance for the planned investment, Bank Austria warns the safe-custody account holder/co-owners of the safe-custody account or the authorised signatory issuing the purchase orders accordingly by means of a standard procedure. In the case of joint safe-custody accounts Bank Austria in this context considers the lowest risk tolerance of all co-owners of a safe-custody account. After receiving this warning, orders for the purchase of securities may be given by the safe-custody account holder but not by authorised signatories or by co-owners of a safe-custody account.

Within the framework of Bank Austria's Internet Banking services, which can be used to issue instructions for transactions for which no advice is provided, orders for the purchase of securities cannot be issued if the safe-custody account holder or the co-owners of a safe-custody account do not have an adequate risk tolerance for the planned investment. Similarly, within the framework of Bank Austria's Internet Banking services, orders for the purchase of securities cannot be accepted by the bank if the safe-custody account holder or authorised signatory from whom the order has been received does not have any experience and knowledge of the planned investment, or if such experience and knowledge are inadequate.

### **SPECIAL "EXECUTION ONLY" PROCEDURE.**

When it accepts, forwards and executes securities orders as "execution only" orders on behalf of the customer, Bank Austria is not obliged to assess for the customer the appropriateness of the instruments or services which are provided or offered. If, under the "execution only" procedure, a customer does not provide Bank Austria with information on his/her knowledge and experience of investments, the customer shall not benefit from the protection afforded by these rules of good conduct.

Under the "execution only" procedure, a customer may only purchase non-complex financial instruments within the meaning of Section 1(8) of WAG 2018. These for example include the following financial instruments:

- Shares without embedded derivatives which are listed for trading at a regulated trading centre,
- Bonds without embedded derivatives which are listed for trading at a regulated trading centre,
- Investment fund certificates ("organisms for joint investments in securities") which are not structured.

### **IDENTIFICATION OF A TARGET MARKET BY BANK AUSTRIA.**

Bank Austria, as manufacturer of financial products, is obliged to identify a target market for each financial product. The target market for a financial product is determined on the basis of various factors including the customer classification pursuant to WAG 2018, knowledge and/or experience required for the financial product, the financial circumstances and ability to absorb losses, the risk/return profile, the investment objectives and the investment horizon of the relevant target group of customers, and sustainability factors. This is to create a situation in which financial products are distributed only to the defined target group of customers. A target market is identified for each financial product in addition to an individual assessment of suitability or appropriateness in connection with the distribution of securities and derivatives products. For other investment services pursuant to Section 57 of WAG 2018 ("transactions for which no advice is provided"), Bank Austria will identify a target market only to a limited extent, which covers the customer classification, knowledge and/or experience and the risk tolerance of the target group of customers. For transactions pursuant to Section 58 of WAG 2018 ("execution-only transactions"), which include only the execution or acceptance and forwarding of customer orders, a target market will not be identified.

### **LANGUAGE AND METHODS OF COMMUNICATION.**

The German language is used for communication with customers (orally, in writing, by telecommunication or by e-mail) and for providing services in connection with financial instruments. Instructions can be sent to us in writing. Instructions can also be

given by telephone or via the Internet if an agreement has been made to that effect between us and the customer. Telephone conversations and electronic communication (e.g. by e-mail) between Bank Austria and the customer, which lead, or may lead, to the conclusion of transactions in connection with financial instruments, are recorded and/or archived. Copies of these recordings or documentation are available to the customer upon request for a period of five years.

Bank Austria makes information in accordance with WAG 2018 available to retail customers and professional customers as defined in WAG 2018 in electronic form unless the customer and Bank Austria have reached agreement for the information to be provided on paper, or a customer which Bank Austria has classified as a retail customer in accordance with WAG 2018 has requested that he/she receive the information on paper.

### **NATURE, FREQUENCY AND TIMING OF REPORTS.**

Bank Austria informs its customers in an appropriate manner of the services provided to customers on a durable medium. On this basis Bank Austria holds the account statement with the closing statement and the statement of securities for collection by its customers from the branch maintaining the account/safe-custody account. If a customer has concluded an agreement with Bank Austria for the use of its Internet Banking services, Bank Austria can make the statement of securities, the cost reports and derivative valuations available to the customer via the mailbox in its Internet Banking service. The statement of securities and the derivative valuations are provided on a quarterly basis and the cost reports on an annual basis. Unless otherwise agreed, Bank Austria balances accounts on a quarterly basis.

When a retail customer as defined in WAG 2018 is given investment advice, he/she receives a statement on the recommendations made by the bank; the statement in particular explains how the recommendations have been made on the basis of his/her specific preferences, objectives and other considerations. Unless otherwise agreed, such a statement is included in the quarterly reports on the services provided in connection with an asset management mandate.

After an order for a securities or Treasury transaction has been executed, retail customers and professional customers as defined in WAG 2018 receive a confirmation on the execution of the order.

Retail customers and professional customers as defined in WAG 2018 receive information on the costs related to the transactions which have been executed and to securities services, and, if appropriate, information on the overall impact of the costs on the return of the investment, before a transaction is concluded and as an overall overview of all costs incurred in the past year. Bank Austria also offers a customer the possibility to obtain information on fees and charges before concluding a transaction by telephone.

### **COMPLAINT MANAGEMENT OF BANK AUSTRIA:**

Telephone within Austria: 05 05 05-55500  
from abroad: +43 5 05 05-55500  
Fax within Austria: 05 05 05-8925095  
from abroad: +43 5 05 05-8925095  
e-mail: [ombudsstelle@unicreditgroup.at](mailto:ombudsstelle@unicreditgroup.at)

Details of the procedure for lodging complaints at Bank Austria are available in the Internet at [ombudsstelle.bankaustria.at](http://ombudsstelle.bankaustria.at)



## **INFORMATION ON THE PROTECTION OF FINANCIAL INSTRUMENTS HELD BY CUSTOMERS AND OF CUSTOMER FUNDS:**

Please note that for the purpose of settling securities transactions and for the safekeeping and administration of securities, Bank Austria generally uses the services of third-party depositories in and outside Austria. A third-party depository may include a collective security-deposit bank (hereinafter referred to as “central securities depository”). Bank Austria selects these third-party depositories diligently and reviews their quality and services on a regular basis. Bank Austria maintains records and accounts which enable it to always distinguish the assets held by it for a customer from the assets held on behalf of other customers and from its own assets.

Unless the customer expressly requests separate safekeeping (individual deposit), securities deposited with Bank Austria will usually be held by it in Austria under its own name in collective safekeeping with a central securities depository. The depositor of securities will be co-owner of the collective holdings of securities of the same category. In the case of separate safekeeping, Bank Austria will keep securities separate from its own holdings and from the holdings of third parties. Bank Austria will arrange for securities acquired outside Austria to be kept in safe custody at a third-party depository outside Austria. As a rule, the securities will be kept in the country where the securities were acquired in the stock market or where the issuer of the securities has its registered office.

In respect of securities held in safe custody outside Austria, the customer will receive a credit giving the customer a claim to securities of the same category but not the same securities. The customer’s claim against Bank Austria equals the share in the overall portfolio of securities of the same type maintained abroad which is held by Bank Austria for account of its customers in compliance with the relevant statutory provisions and market practices. Bank Austria holds the securities for the customer on a trust basis. If the laws of the country where the securities are held do not permit Bank Austria to procure for the customer an ownership or co-ownership interest in the securities, Bank Austria will obtain a legal status comparable to such ownership or co-ownership. The safekeeping of securities by a third-party depository outside Austria is subject to the laws and regulations to be complied with by such third-party depository; such laws and regulations may have an influence on the customer’s rights in respect of the relevant financial instruments and funds. If the third-party depository holds the securities at another depository (e.g. central securities depository), the laws and regulations to be complied with by the other depository will apply. Securities kept at a third-party depository outside Austria will, as a rule, be held in collective safe-custody accounts, making it possible to keep all securities holdings of customers of Bank Austria in one place.

Moreover, the third-party depository is explicitly informed in writing, and an agreement is made with the third-party depository, to the effect that the securities holdings are customers’ holdings of securities. The third-party depository may then assert a lien, a right of setoff or other security interests only on the basis of claims against Bank Austria which have arisen in respect of such securities and funds (e.g. fees for securities purchases, custody fees and settlement fees, default interest).

In safekeeping securities, Bank Austria will be liable vis-à-vis an entrepreneur only for the diligent selection of the third-party depository, and vis-à-vis a consumer also for the third-party depository’s negligence, unless other explicit arrangements have been made. Any consequences of insolvency of the third-party depository are governed by the laws and regulations applicable to the third-party depository in and outside Austria, and by the legal status obtained. In the case of insolvency of a depository in Austria, co-owners of collective holdings of securities held with the third-party depository have a right of separation to a proportionate volume of securities of the same category held in safekeeping. If securities held in collective deposit are lost or if securities held in safekeeping are not found to exist, non-privileged owners or depositors can submit an insolvency claim in the insolvency proceedings initiated against the third-party depository.

## **INFORMATION ON THE SEGREGATION OF SECURITIES ACCOUNTS PURSUANT TO THE CENTRAL SECURITIES DEPOSITORY REGULATION.**

In accordance with Article 38 Paras. 5 and 6 of the Central Securities Depository Regulation – CSDR, Regulation (EU) No. 909/2014 of 23 July 2014, Bank Austria is required by the bank supervisory authorities to inform its customers of the level of protection and the costs associated with the different levels of segregation offered by it for those securities which it holds directly in safekeeping with a central securities depository on behalf of its customers. This information on the key legal conditions for the relevant level of segregation, including the information on insolvency law, does not constitute a conclusive presentation of all possible considerations. The information is not to be viewed by you as legal advice intended for the use of legal advisors and it does not contain any recommendations by Bank Austria. Bank Austria is not liable for a different interpretation of the legal position underlying this information. The impact of the legal conditions may vary from case to case.

In accordance with the legal requirements of CSDR for the securities holdings of customers which are deposited directly with a central securities depository, Bank Austria offers its customers a choice between an omnibus safe-custody account (“omnibus client segregation”) and an individual safe-custody account (“individual client segregation”). Bank Austria’s omnibus safe-custody account with the central securities depository is used for booking securities of more than one customer, but not securities of Bank Austria’s own holdings. Bank Austria’s individual safe-custody account with the central securities depository is used for booking an individual customer’s securities of the same or different categories, segregated from the securities of other customers and from those of Bank Austria.

In Austria, Bank Austria holds securities of its customers which are eligible for collective safekeeping, and which continue to be owned or co-owned by the customers, usually under Bank Austria’s own name as customer holdings directly with OeKB CSD GmbH as the central securities depository (omnibus client segregation). Alternatively, a customer may instruct Bank Austria to maintain a separate safe-custody account with the central securities depository for his/her securities holdings so that these are held separately from the holdings of other customers and of Bank Austria (individual client segregation).

Compared to collective deposit services, the safekeeping and administration of securities held in individual deposit usually involve more time and effort, resulting in higher costs for Bank Austria and you, as customer. Your relationship manager will provide you with information on fees for collective deposit and individual deposit services.

Banks in Austria acting as depository (“Depository”) are required to hold securities in at least the quantity and of the category booked on their customers’ safe-custody accounts. Upon the request of the customer, as depositor, a bank is required to provide him/her with the securities corresponding to his/her share of securities held in collective deposit. The depository must reject this request if the quantity to which the depositor is entitled has been reduced because securities maintained in the collective holdings have been lost. The depository is liable to the depositor for the lost securities unless such loss in collective holdings is due to circumstances for which the depository is not responsible. If securities in collective holdings are lost and such losses do not have to be offset by the depository, the quantity to which customers are entitled will be reduced by the co-owners in proportion to their share of the collective holdings. In accordance with the provisions of the Austrian Securities Deposit Act, losses in collective holdings maintained by the depository and in the depository’s holdings held in a place of safekeeping, for which the depository is not responsible, are therefore borne jointly by the co-owners in proportion to their share of the collective holdings.

The rights of customers to the securities held by these depositories generally remain unaffected by a depository’s insolvency. As depositors or co-owners of collective holdings of securities held in safekeeping, and by virtue of the custody agreements, customers have a right of separation to a proportionate volume of securities of the same category held in safekeeping from the bankrupt’s estate in the event of the depository’s insolvency. This applies to securities held in both collective deposit and individual deposit with a central securities depository in Austria. In this context, the level of protection afforded to customers in the event of the depository’s insolvency should be similar for collective custody deposit and individual custody deposit. Claims against the depository (e.g. fees for securities purchases, custody fees, settlement fees, default interest), arising in connection with securities held by him with a third-party depository (e.g. with the central securities depository) may be prejudicial to the enforcement of the right of separation.

If the depository files for bankruptcy, depositors, whose ownership or co-ownership of securities has been infringed by an unlawful disposition of the depository or people acting on his behalf, shall be entitled to preferential satisfaction together with preferred principals in line with the conditions specified in the Austrian Securities Deposit Act as follows:

Securities of the same category which belong to the depository, and the depository’s claims to delivery of such securities, constitute a separate fund. The preferred claims will be satisfied from this separate fund before the claims of non-privileged creditors. If there are not sufficient securities of the same category, then the available securities shall be distributed to the parties entitled thereto to the extent that this is possible based on the ratio of claims. These provisions governing the preferential rights of claims shall also apply if the unfulfilled portion of depositors’ obligations does not exceed 10% of the value of the depositors’ claim to delivery of securities when bankruptcy proceedings are instituted and if these obligations have been completely fulfilled within one week following a request from the trustee in bankruptcy.

In the event of the depository’s insolvency, a proportionate reduction of the securities to be delivered to the customers is therefore conceivable. Insofar as such claims to procurement of ownership or co-ownership of securities are not satisfied out of the separate fund, they are to be treated like other claims in bankruptcy. This also applies to the claims of investors which exceed the amount of compensation paid out pursuant to the provisions of the Austrian Deposit Protection and Investor Compensation Act (Einlagensicherungs- und Anlegerentschädigungsgesetz – ESEAG). Please refer to our “Information on Deposit Guarantee and Investor Compensation” for details on deposit guarantee and investor compensation, available from any Bank Austria branch and in the Internet at [einlagensicherung.bankaustria.at](http://einlagensicherung.bankaustria.at).