

Bank Austria



Bank Austria – Cover Pool of Covered Bonds

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

Investor Relations

Vienna, November 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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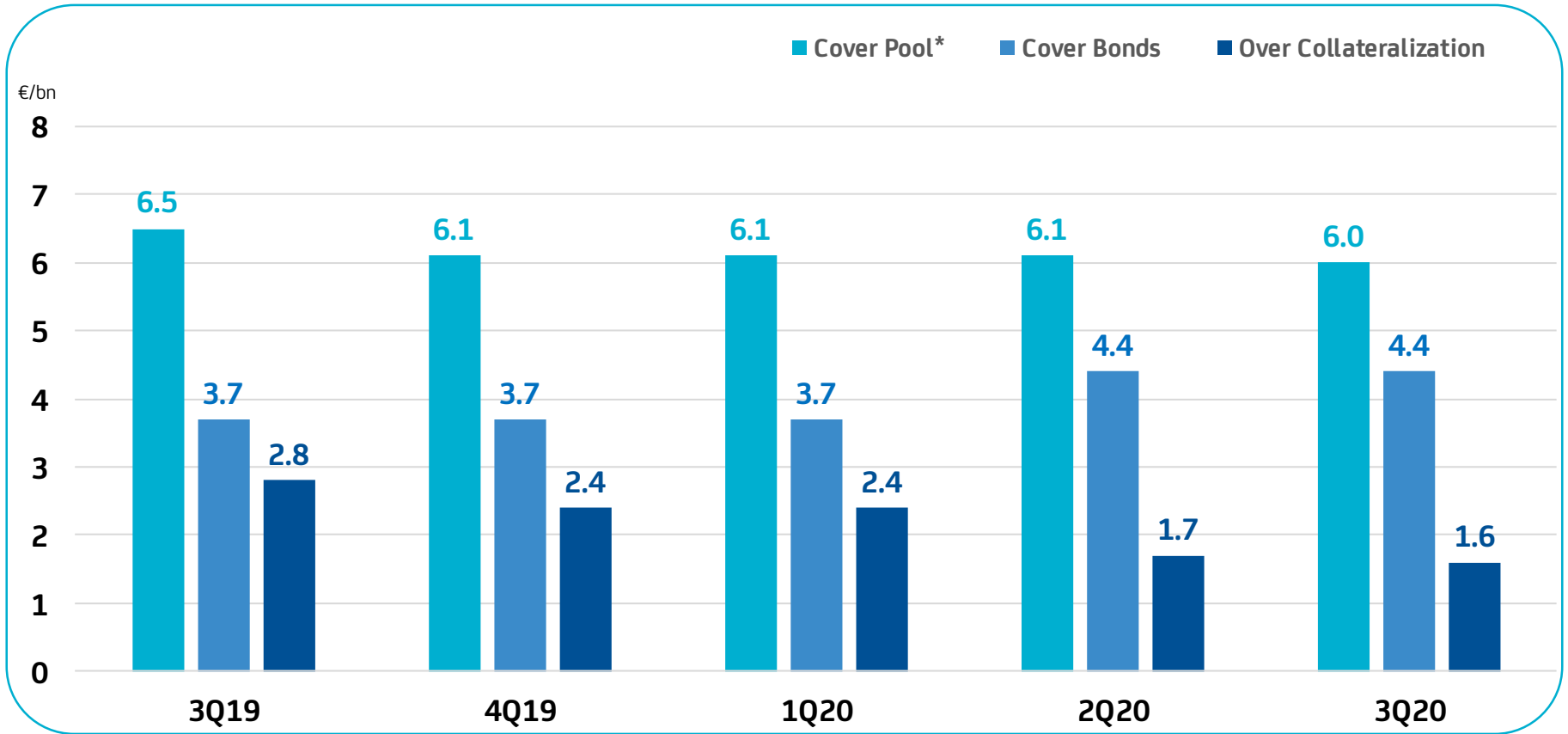
- **Aaa Rating by Moody's**
- Focus on **purely Austrian claims**
- Cover Pool Volume* as of 30 September 2020 amounts to **€ 6,023 mn**
- Average volume of loans is approx. **€ 1.2 mn**
- Average seasoning is **7.7 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool 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>3Q20</i>
Weighted Average Life (in years incl. Amortization)	8.2
Contracted Weighted Average Life (in years)	12.4
Average Seasoning (in years)	7.7
Total Number of Loans	4,981
Total Number of Debtors	2,265
Total Number of Guarantors	324
Average Volume of Loans (in €/mn)	1.2
Stake of 10 Biggest Loans	18.4%
Stake of 10 Biggest Guarantors	41.1%
Stake of Bullet Loans	43.0%
Stake of Fixed Interest Loans	45.7%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.3%

<i>Parameters of Issues</i>	<i>3Q20</i>
Total Number	31
Average Residual Maturity (in years)	2.2
Average Volume (in €/mn)	142.4

- Total Value of the **Cover Pool*** as of **30 Sept. 2020** (€-equivalent): **6,023 mn**
 - thereof in €: 4,665 mn (77.5%)
 - thereof in CHF: 159 mn (2.6%)
 - thereof public sector bonds* (€-equivalent): 1,199 mn (19.9%)
- **Moody's Rating: Aaa**



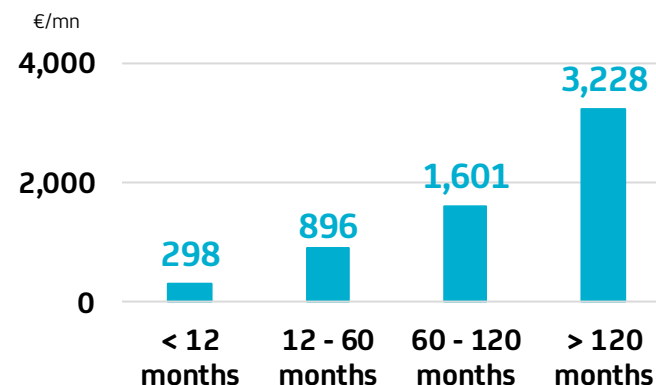
Public Sector Cover Pool

Maturity Structure of Cover Pool* and Issues

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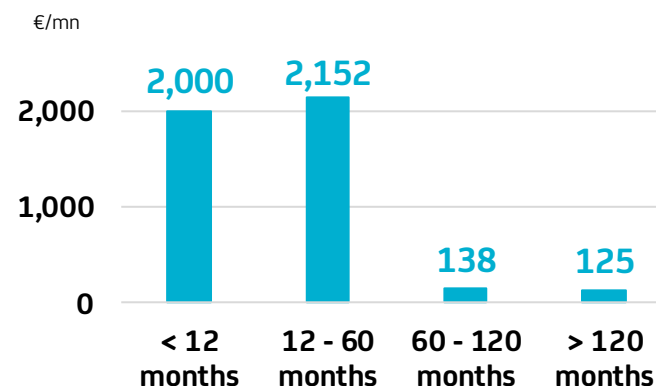
Maturity of assets in the cover pool – September 2020

Maturity of Assets in the Cover Pool**	Total	
	€/mn	%
< 12 months	298	4.9%
12 - 60 months	896	14.9%
12 - 36 months	449	7.5%
36 - 60 months	447	7.4%
60 - 120 months	1,601	26.6%
> 120 months	3,228	53.6%
Total	6,023	100%



Maturity of issued covered bonds – September 2020

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	2,000	45.3%
12 - 60 months	2,152	48.8%
12 - 36 months	792	18.0%
36 - 60 months	1,360	30.8%
60 - 120 months	138	3.1%
> 120 months	125	2.8%
Total	4,415	100%



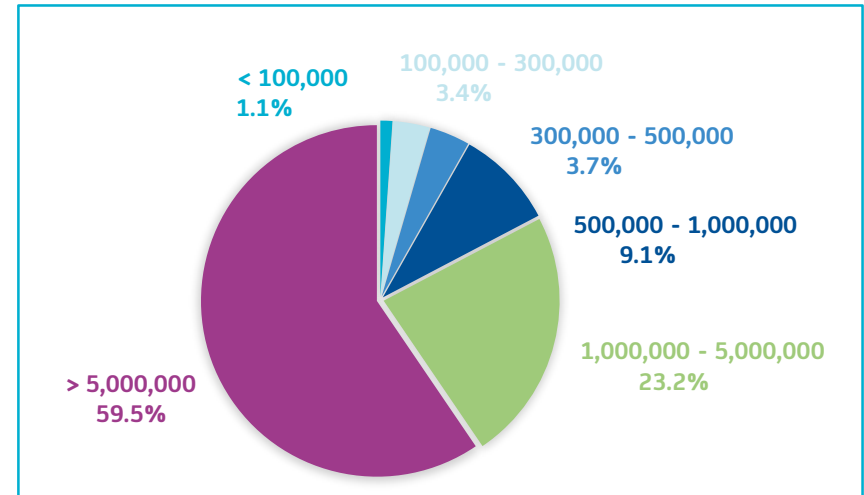
Public Sector Cover Pool

Volume* breakdown by Size of Assets

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Breakdown by size of assets – September 2020

Volume Breakdown by Size of Assets	Total	
	€/mn	Number
< 300,000	273	2,772
< 100,000	68	1,638
100,000 - 300,000	205	1,134
300,000 - 5,000,000	2,165	2,067
300,000 - 500,000	219	566
500,000 - 1,000,000	549	782
1,000,000 - 5,000,000	1,397	719
> 5,000,000	3,585	142
Total	6,023	4,981



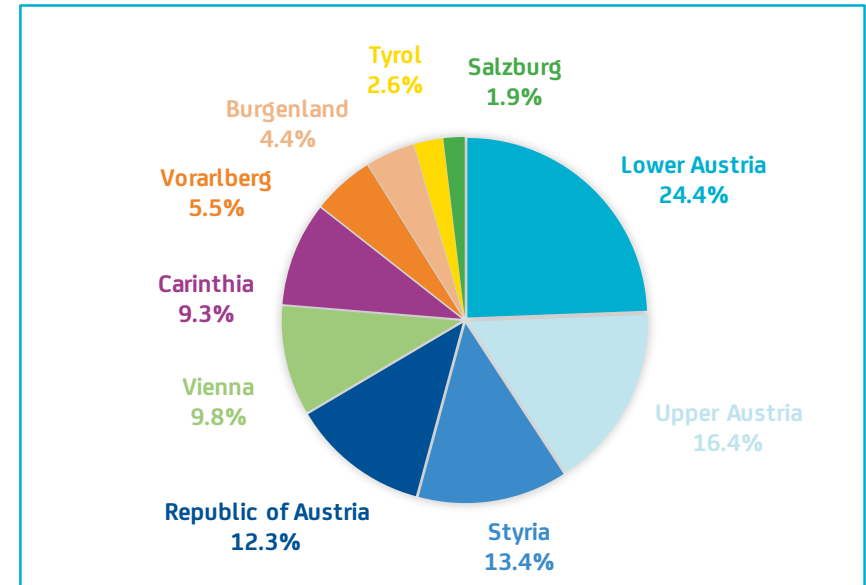
Public Sector Cover Pool

Regional Breakdown of Assets* in Austria

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Regional Breakdown Austria – September 2020

Regional Breakdown Austria	Total	
	€/mn	%
Lower Austria	1,470	24.4%
Upper Austria	988	16.4%
Styria	807	13.4%
Republic of Austria	740	12.3%
Carinthia	591	9.8%
Vienna	563	9.3%
Vorarlberg	329	5.5%
Burgenland	268	4.4%
Tyrol	154	2.6%
Salzburg	113	1.9%
Total Austria	6,023	100%



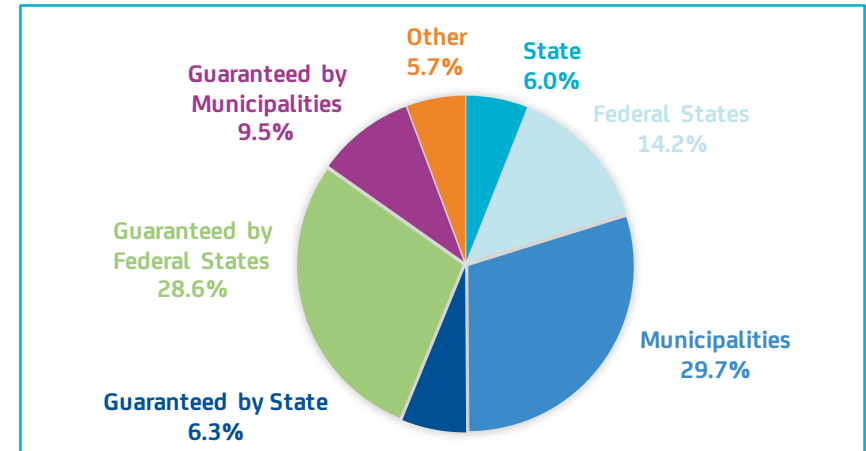
Public Sector Cover Pool

Assets Volume* Breakdown by Type of Debtor / Guarantor

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Breakdown by type of debtor / guarantor – September 2020

Assets: Type of Debtor / Guarantor	Total	
	€/mn	Number
State	360	3
Federal States	858	22
Municipalities	1,789	2,600
Guaranteed by State	379	966
Guaranteed by Federal States	1,721	377
Guaranteed by Municipalities	570	534
Other	346	479
Total	6,023	4,981



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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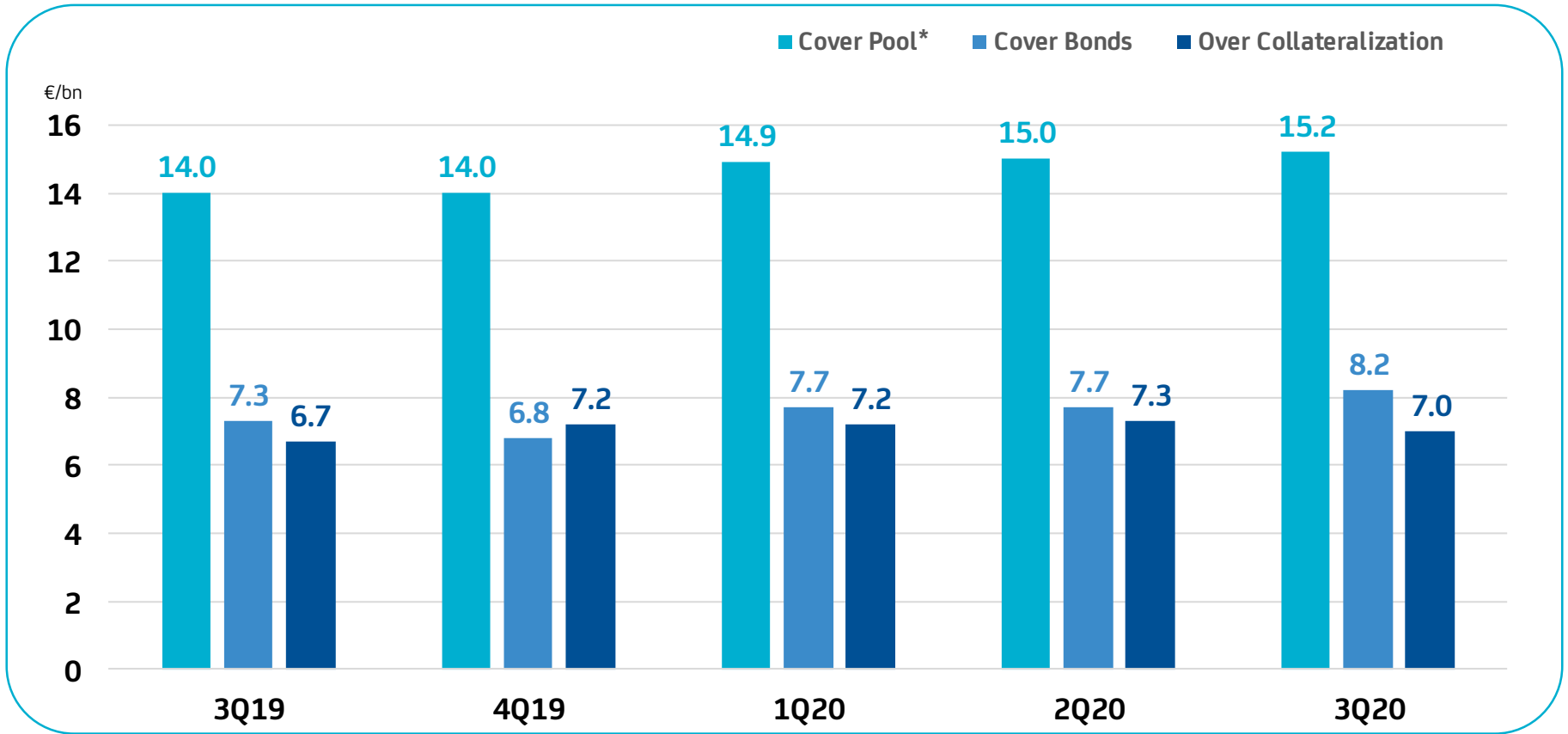
- **Aaa Rating by Moody's**
- The **Mortgage Cover Pool** is characterized by a **simple and transparent structure**:
 - focus on **Austrian mortgages only**
 - reporting based on the whole loan principal
- **Benefit:**
 - **pure Austrian risk offer** to our investor base
 - no blending of risk, diversification 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 – 3Q20: € 896 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

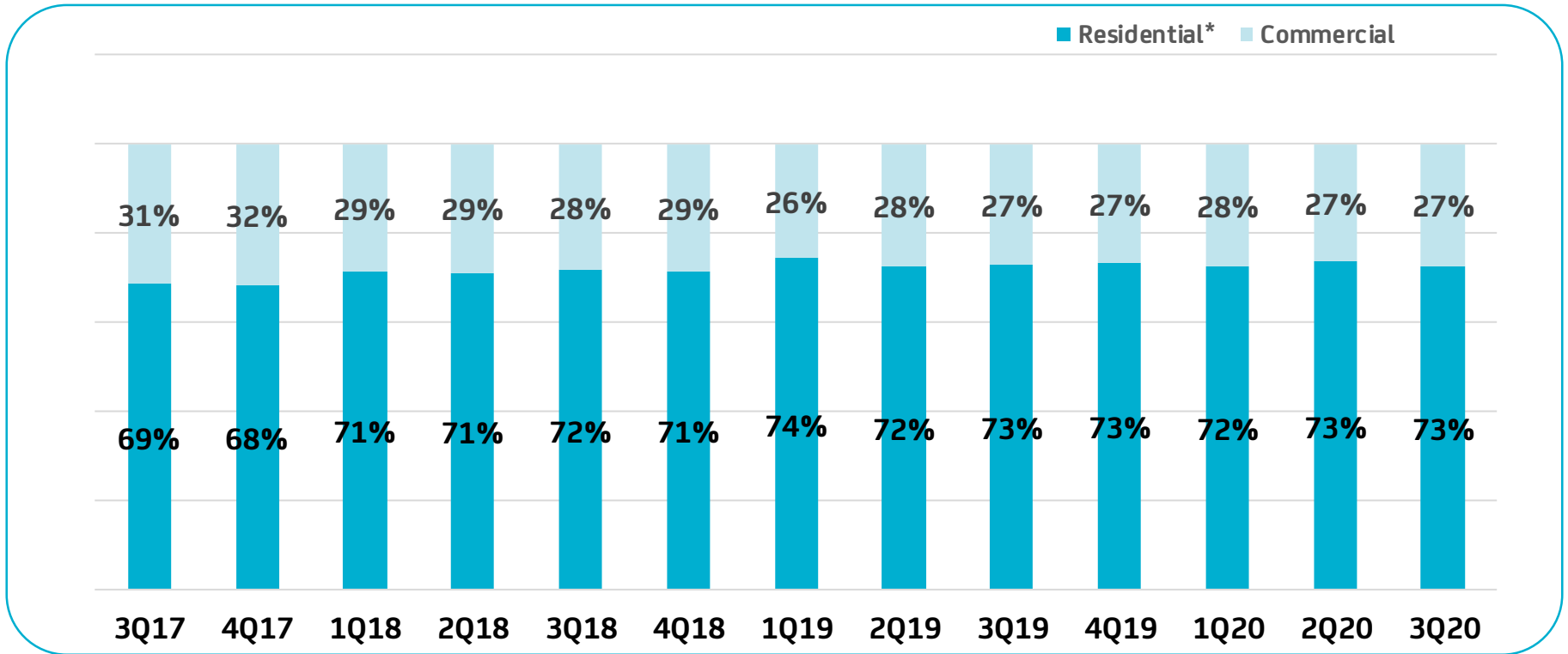
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Mortgage Cover Pool

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>3Q20</i>
Weighted Average Life (in years incl. Amortization)	5.7
Contracted Weighted Average Life (in years)	16.3
Average Seasoning (in years)	6.1
Total Number of Loans	54,177
Total Number of Debtors	47,047
Total Number of Mortgages	49,803
Average Volume of Loans (in €/mn)	0.3
Stake of 10 Biggest Loans	9.8%
Stake of 10 Biggest Debtors	10.9%
Stake of Bullet Loans	20.0%
Stake of Fixed Interest Loans	35.1%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.2%

<i>Parameters of Issues</i>	<i>3Q20</i>
Total Number	76
Average Residual Maturity (in years)	5.6
Average Volume (in €/mn)	107.7

- Total Value of the **Cover Pool*** as of **30 Sept. 2020** (€-equivalent): **15,235 mn**
 - thereof in €: 14,020 mn (92.0%)
 - thereof in CHF: 896 mn (5.9%)
 - thereof substitute cover in €: 319 mn (2.1%)
- **Moody's Rating: Aaa**



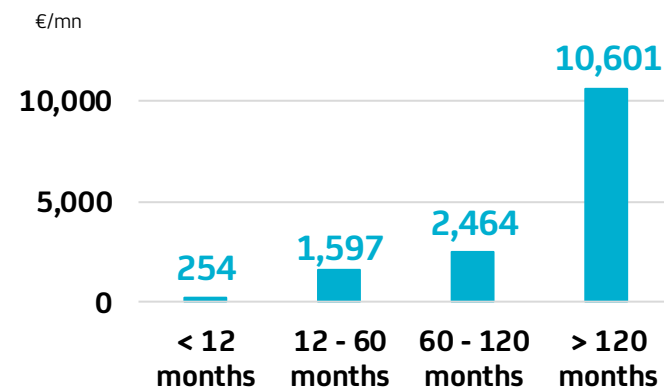
Mortgage Cover Pool

Maturity Structure of Cover Pool* and Issues

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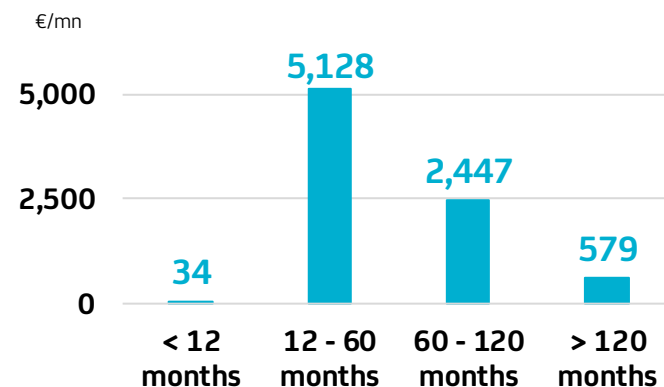
Maturity of assets in the cover pool – September 2020

Maturity of Assets in the Cover Pool**	Total		Commercial		Residential	
	€/mn	%	€/mn	%	€/mn	%
< 12 months	254	1.7%	148	3.6%	107	1.0%
12 - 60 months	1,597	10.7%	1,063	26.2%	532	4.9%
12 - 36 months	717	4.8%	454	11.2%	262	2.4%
36 - 60 months	880	5.9%	609	15.0%	270	2.5%
60 - 120 months	2,464	16.5%	1,277	31.4%	1,188	10.9%
> 120 months	10,601	71.1%	1,576	38.8%	9,025	83.2%
Total	14,916	100%	4,064	100%	10,852	100%



Maturity of issued covered bonds – September 2020

Maturity of Issued Covered Bonds	Total	
	€/mn	%
< 12 months	34	0.4%
12 - 60 months	5,128	62.6%
12 - 36 months	1,977	24.1%
36 - 60 months	3,151	38.5%
60 - 120 months	2,447	29.9%
> 120 months	579	7.1%
Total	8,188	100%

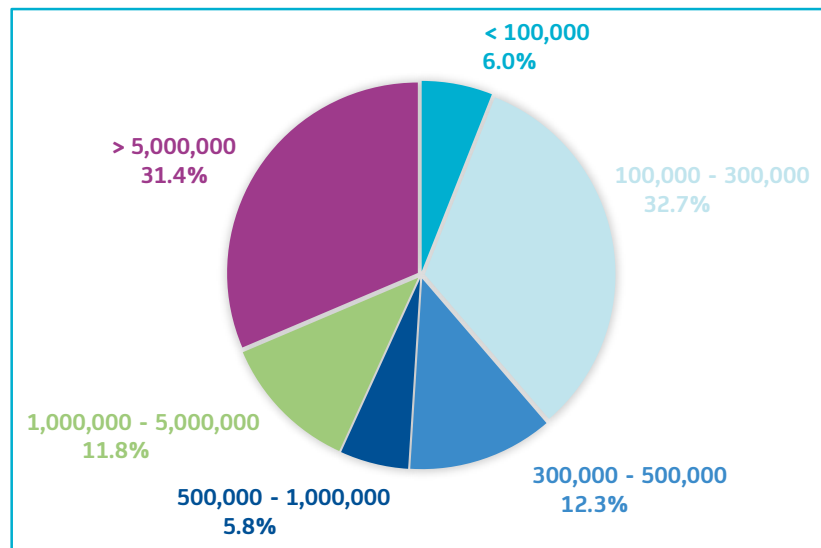


Mortgage Cover Pool

Assets Volume* Breakdown

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Volume Breakdown by Size of Mortgages	Total		Commercial		Residential	
	€/mn	Number	€/mn	Number	€/mn	Number
< 300,000	5,770	42,409	86	595	5,685	41,814
< 100,000	899	15,719	12	198	887	15,521
100,000 - 300,000	4,871	26,690	74	397	4,798	26,293
300,000 - 5,000,000	4,459	7,167	589	500	3,870	6,667
300,000 - 500,000	1,829	5,003	59	148	1,770	4,855
500,000 - 1,000,000	861	1,288	103	144	758	1,144
1,000,000 - 5,000,000	1,769	876	427	208	1,342	668
> 5,000,000	4,687	227	3,389	116	1,297	111
Total	14,916	49,803	4,064	1,211	10,852	48,592



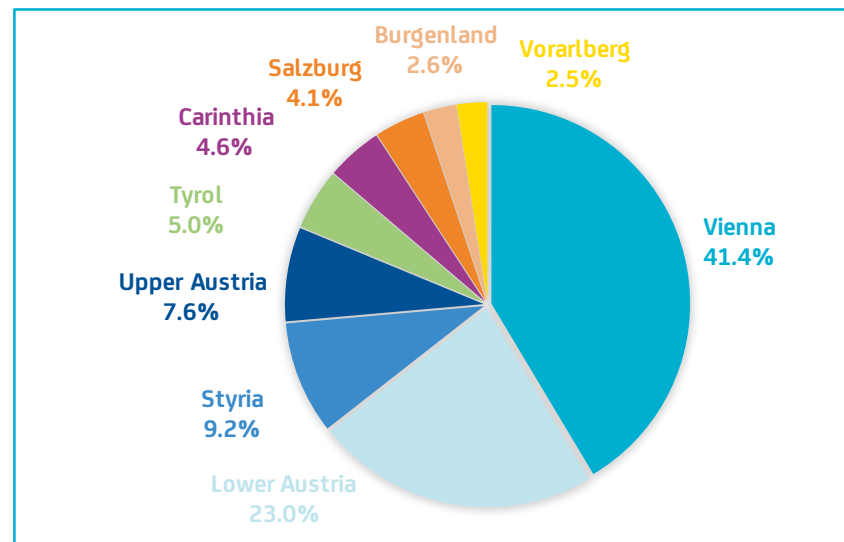
Mortgage Cover Pool

Regional Breakdown* of Mortgages in Austria

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Regional Breakdown Austria – September 2020

Regional Breakdown Austria	Total	
	€/mn	%
Vienna	6,179	41.4%
Lower Austria	3,431	23.0%
Styria	1,369	9.2%
Upper Austria	1,140	7.6%
Tyrol	743	5.0%
Carinthia	680	4.6%
Salzburg	610	4.1%
Burgenland	395	2.6%
Vorarlberg	369	2.5%
Total Austria	14,916	100%



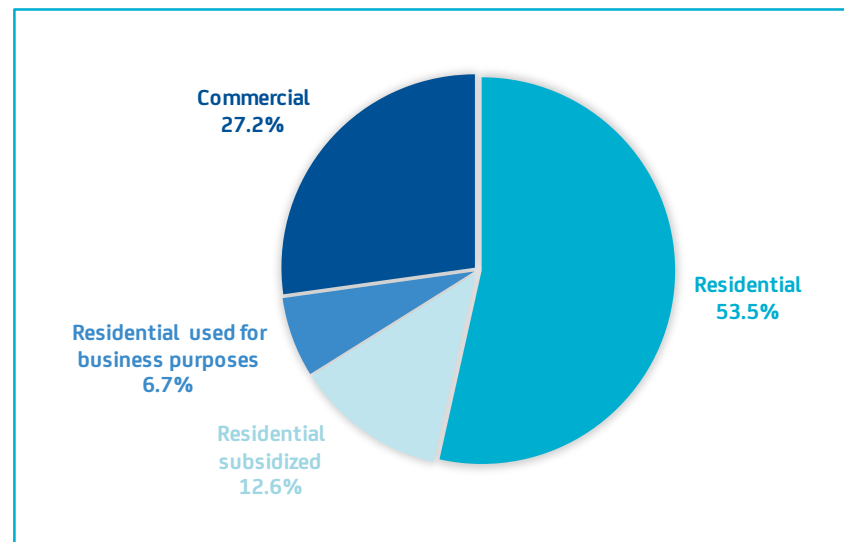
Mortgage Cover Pool

Breakdown* by Type of Use and LTV

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Breakdown by type of use – September 2020

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential	7,972	45,600
Residential subsidized	1,884	2,076
Residential used for business purposes	996	916
Commercial	4,064	1,211
thereof Office	1,705	181
thereof Trade	1,005	66
thereof Tourism	417	169
thereof Agriculture	60	313
thereof mixed Use / Others	877	482
Total	14,916	49,803



	Residential	Commercial	Total
Total	10,852	4,064	14,916
Weighted Average LTV	52.1%	50.6%	51.7%



Mortgage Cover Pool

Breakdown* by Type of Use

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- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 14,916 mn** as of 30 September 2020 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
 - The main concentration is in the City of Vienna (41.4%) and the state of Lower Austria (23.0%)
- **Breakdown of cover pool by type of use:**
 - 72.8% residential real estate (thereof 12.6% subsidized)
 - 27.2% commercial real estate, of which:
 - Office 11.4%
 - Trade 6.7%
 - 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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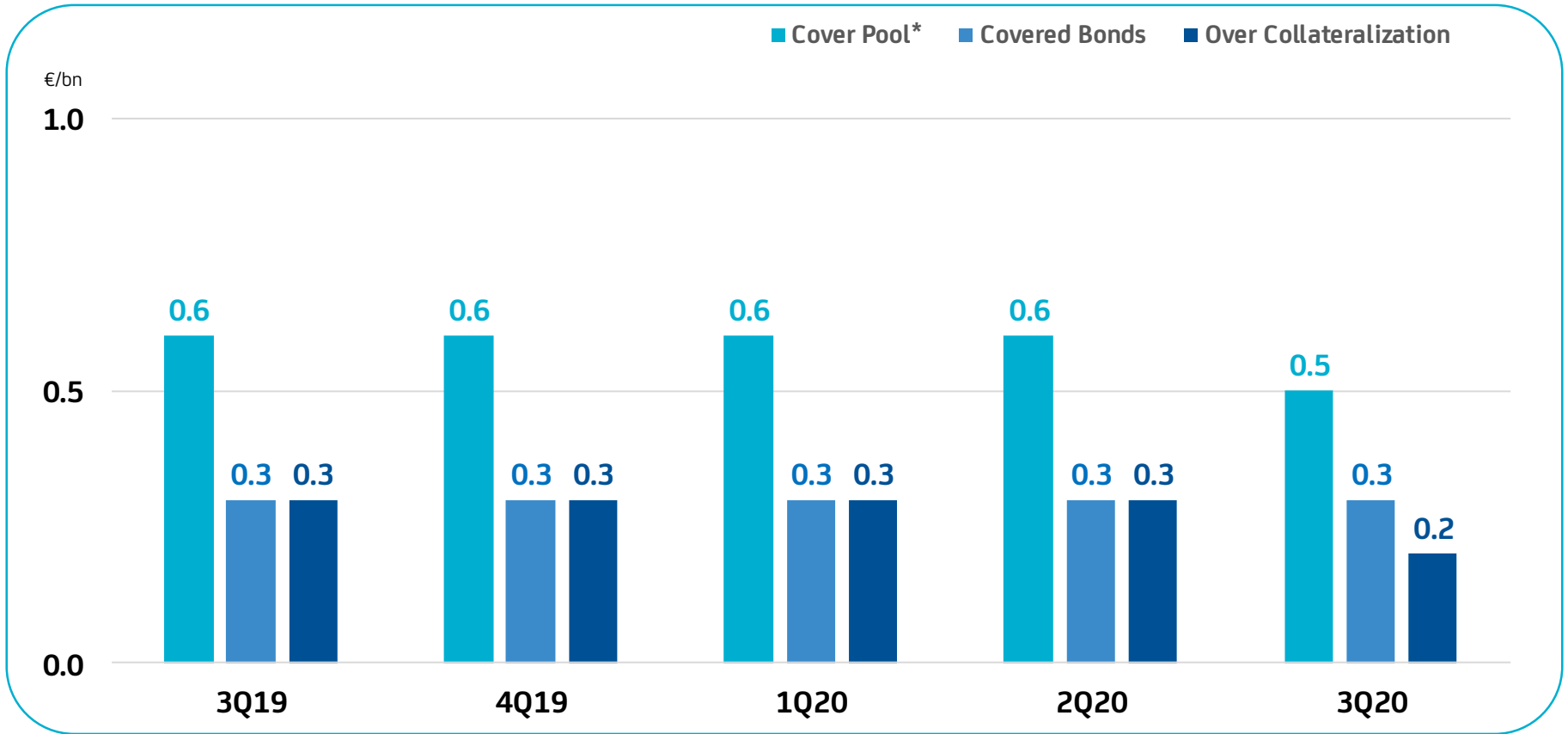
- The cover pool of "Fundierte Bankschuldverschreibungen" includes **only mortgages from member states of the European Economic Area and Switzerland**
- Borrowers are mostly Austrian and international real estate companies, respectively their local subsidiaries
- Cover Pool Volume* as of **30 September 2020** amounts to **€ 538 mn**
- Average volume of loans is approx. **€ 6.6 mn**
- Average seasoning is **7.6 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>3Q20</i>
Weighted Average Life (in years incl. Amortization)	2.3
Contracted Weighted Average Life (in years)	3.2
Average Seasoning (in years)	7.6
Total Number of Loans	82
Total Number of Debtors	53
Total Number of Mortgages	94
Average Volume of Loans (in €/mn)	6.6
Stake of 10 Biggest Loans	66.7%
Stake of 10 Biggest Debtors	70.0%
Stake of Bullet Loans	1.8%
Stake of Fixed Interest Loans	42.0%
Amount of Loans 90 Days Overdue (in €/mn)	-
Average Interest Rate	1.9%

<i>Parameters of Issues</i>	<i>3Q20</i>
Total Number	1
Average Residual Maturity (in years)	2.2
Average Volume (in €/mn)	250.0

- Total Value of the **Cover Pool*** as of **30 Sept. 2020** (€-equivalent): **538 mn**
 - thereof in €: 538 mn (100%)



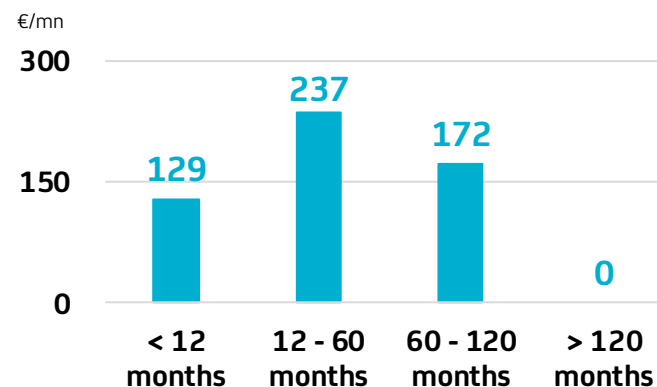
Cover Pool of "Fundierte Bankschuldverschreibungen"

Maturity Structure of Cover Pool* and Issues

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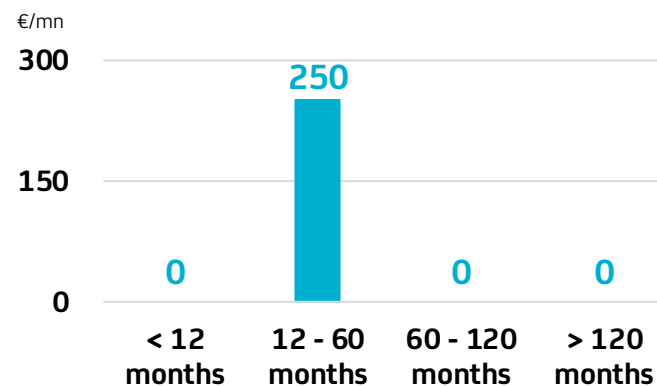
Maturity of assets in the cover pool – September 2020

Maturity of Assets in the Cover Pool**	Total	
	€/mn	%
< 12 months	129	24.0%
12 - 60 months	237	44.2%
12 - 36 months	78	14.6%
36 - 60 months	159	29.6%
60 - 120 months	172	31.8%
> 120 months	0	0.0%
Total	538	100%



Maturity of issued covered bonds – September 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%



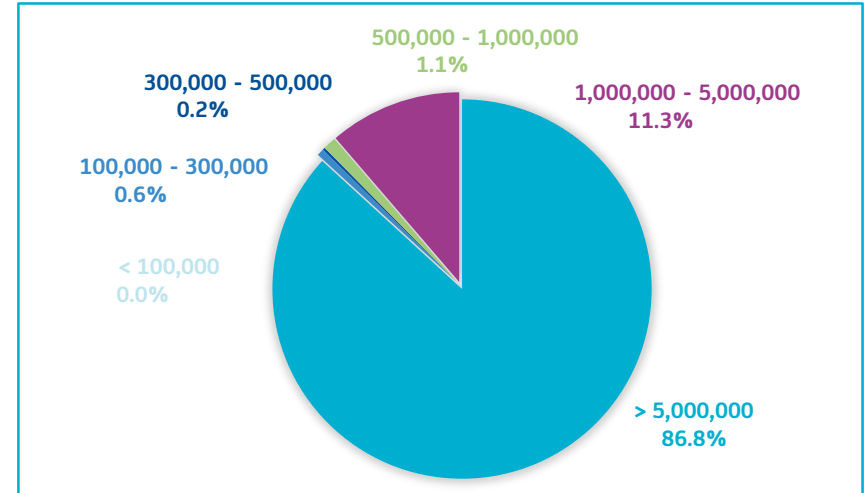
Cover Pool of "Fundierte Bankschuldverschreibungen"

Assets Volume* Breakdown

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Volume Breakdown by Size of Mortgages – September 2020

Volume Breakdown by Size of Loans	Total	
	€/mn	Number
< 300,000	3	21
< 100,000	0	7
100,000 - 300,000	3	14
300,000 - 5,000,000	68	39
300,000 - 500,000	1	3
500,000 - 1,000,000	6	9
1,000,000 - 5,000,000	61	27
> 5,000,000	467	22
Total	538	82



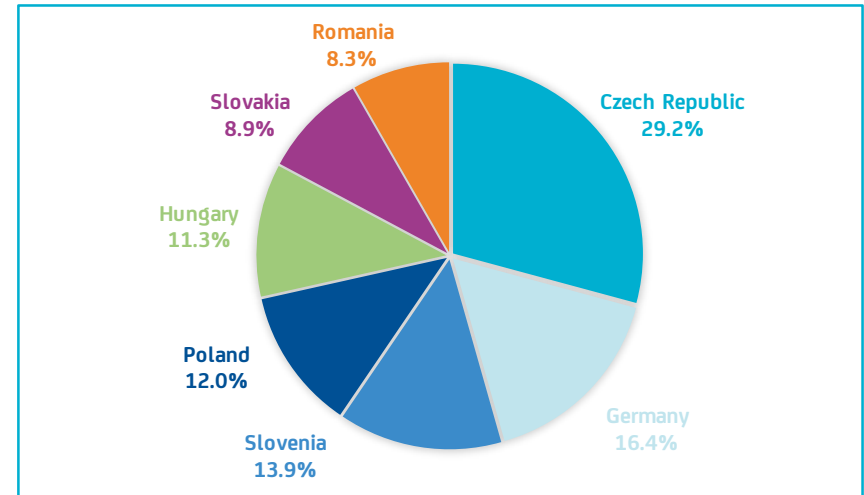
Cover Pool of "Fundierte Bankschuldverschreibungen"

Regional Breakdown of Mortgages in EU*

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Regional Breakdown EU – September 2020

Regional Breakdown EU	Total	
	€/mn	%
Austria	0	0.0%
Czech Republic	156	29.2%
Germany	88	16.4%
Slovenia	75	13.9%
Poland	65	12.0%
Hungary	61	11.3%
Slovakia	48	8.9%
Romania	45	8.3%
Total EU	538	100%



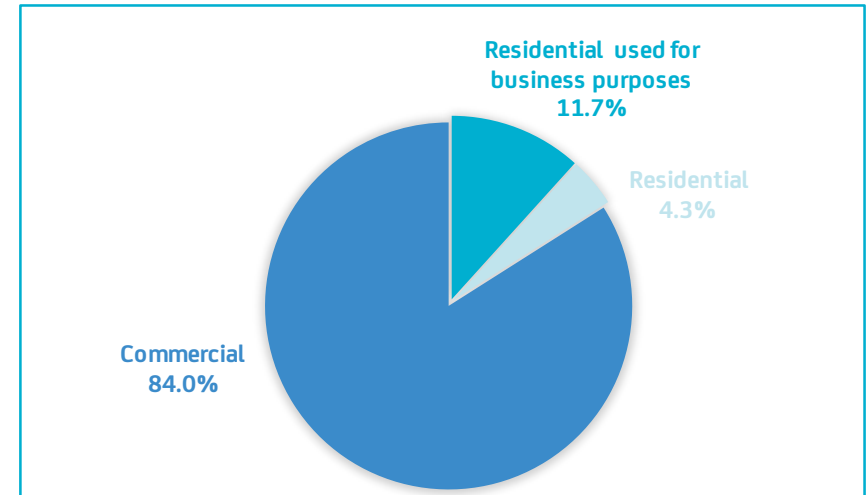
Cover Pool of "Fundierte Bankschuldverschreibungen"

Breakdown by Type of Use*

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Breakdown by type of use – September 2020

Mortgages Breakdown by Type of Use	Total	
	€/mn	Number
Residential used for business purposes	63	40
Residential	23	17
Commercial	452	37
thereof Office	124	9
thereof Trade	284	21
thereof Tourism	16	2
thereof Agriculture	0	0
thereof mixed Use / Others	28	5
Total	538	94



Cover Pool of "Fundierte Bankschuldverschreibungen"

Breakdown by Type of Use

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- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 538 mn** as of 30 September 2020 (incl. substitute cover)
 - **All mortgages in cover pool are located outside Austria**
 - Main concentration in Czech Republic (29.2%) and Germany (16.4%)
- **Breakdown of cover pool by type of use:**
 - 16.0% residential real estate (thereof 0% subsidized)
 - 84.0% commercial real estate, divided as follows:
 - Office 23.0%
 - Trade 52.8%
 - Tourism 3.0%
 - Other / Mixed use 5.2%



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CFO Division

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