

# Cover Pool of Covered Bonds (as of 31 December 2021)

## Bank Austria

Public Sector Covered Bonds / Mortgage Covered Bonds / Fundierte Bankschuldverschreibungen

Investor Relations

Vienna, February 2022

## Agenda

Public Sector Covered Bonds of Bank Austria

Mortgage Covered Bonds of Bank Austria

Fundierte Bankschuldverschreibungen

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# Executive Summary

## Public Sector Cover Pool of Bank Austria

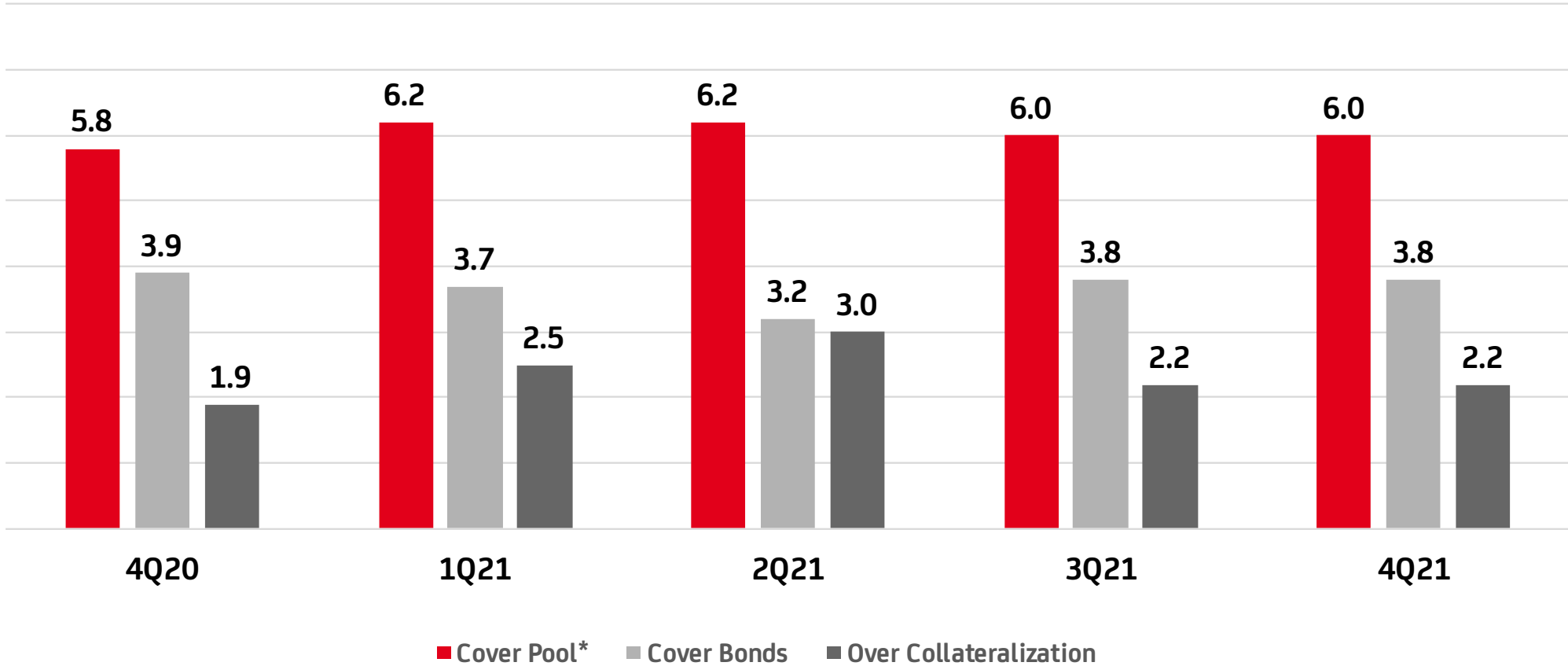
- **Aaa Rating by Moody's**
- Focus on **purely Austrian claims**
- Cover Pool Volume\* as of 31 December 2021 amounts to **€ 6,022m**
- Average volume of loans is approx. **€ 1.2m**
- Average seasoning is **7.6 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool of Bank Austria



# Public Sector Cover Pool

## Yearly development

(€ billion)



\* Including substitute cover



# Public Sector Cover Pool

## Parameters of Cover Pool\* and Issues

Parameters of Cover Pool	4Q21
Weighted Average Life (in years incl. Amortization)	8.6
Contracted Weighted Average Life (in years)	13.3
Average Seasoning (in years)	7.6
Total Number of Loans	4,804
Total Number of Debtors	2,255
Total Number of Guarantors	309
Average Volume of Loans (in € m)	1.2
Stake of 10 Biggest Loans	18.3%
Stake of 10 Biggest Guarantors	39.6%
Stake of Bullet Loans	36.3%
Stake of Fixed Interest Loans	47.0%
Amount of Loans 90 Days Overdue (in € m)	-
Average Interest Rate	1.0%

Parameters of Issues	4Q21
Total Number	29
Average Residual Maturity (in years)	3.6
Average Volume (in € m)	131.5

- Total Value of **the Cover Pool\*** as of **31 December 2021** (€-equivalent): **6,022m**
  - thereof in €: 4,914m (81.6%)
  - thereof in CHF: 119m (2.0%)
  - thereof public sector bonds (€-equivalent): 739m (12.3%)
  - thereof substitute cover in €: 250m (4.1%)
- **Moody's Rating: Aaa**

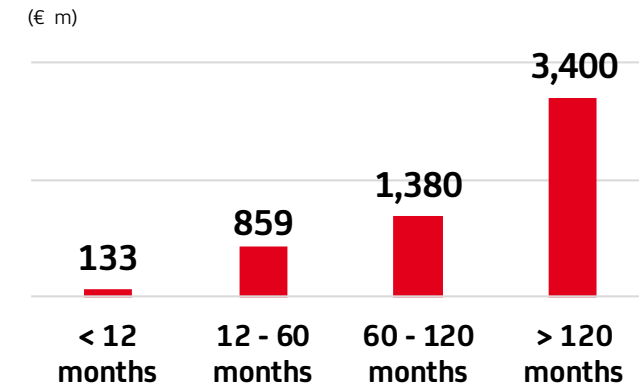


# Public Sector Cover Pool

## Maturity Structure of Cover Pool\* and Issues

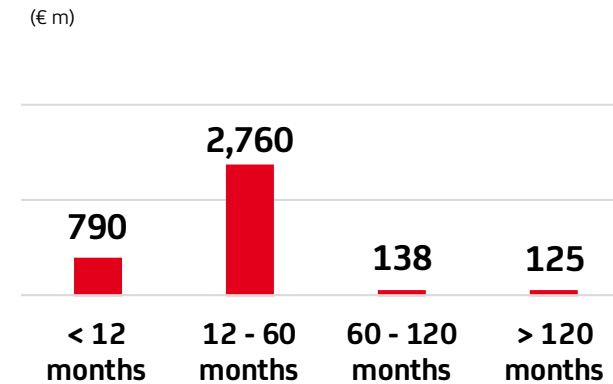
### Maturity of assets in the cover pool – December 2021

Maturity of Assets in the Cover Pool**	Total	
	€ m	%
< 12 months	133	2.3%
12 - 60 months	859	14.9%
12 - 36 months	290	5.0%
36 - 60 months	569	9.9%
60 - 120 months	1,380	23.9%
> 120 months	3,400	58.9%
<b>Total</b>	<b>5,772</b>	<b>100%</b>



### Maturity of issued covered bonds – December 2021

Parameters of Cover Pool	Total	
	€ m	%
< 12 months	790	20.7%
12 - 60 months	2,760	72.4%
12 - 36 months	555	14.6%
36 - 60 months	2,205	57.8%
60 - 120 months	138	3.6%
> 120 months	125	3.3%
<b>Total</b>	<b>3,813</b>	<b>100%</b>

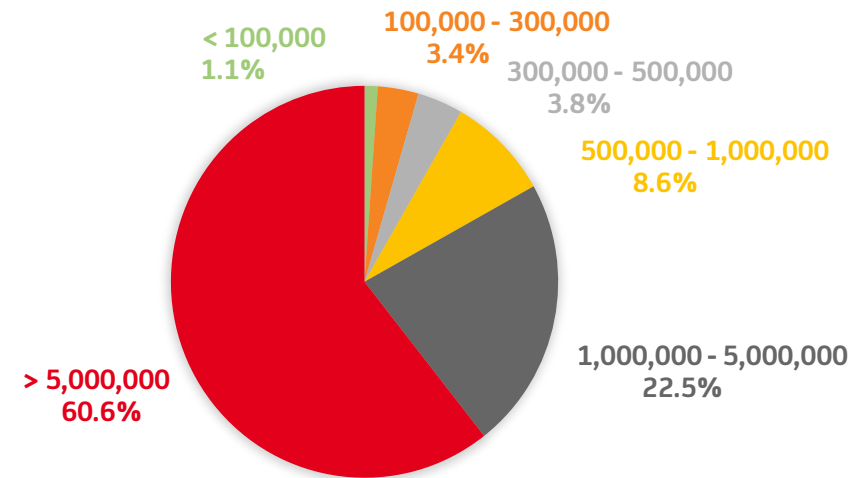


# Public Sector Cover Pool

## Volume\* breakdown by Size of Assets

### Breakdown by size of assets – December 2021

Volume Breakdown by Size of Assets	Total	
	€ m	Number
< 300,000	259	2,723
< 100,000	66	1,666
100,000 - 300,000	193	1,057
300,000 - 5,000,000	2,018	1,933
300,000 - 500,000	221	569
500,000 - 1,000,000	497	698
1,000,000 - 5,000,000	1,300	666
> 5,000,000	3,495	148
<b>Total</b>	<b>5,772</b>	<b>4,804</b>

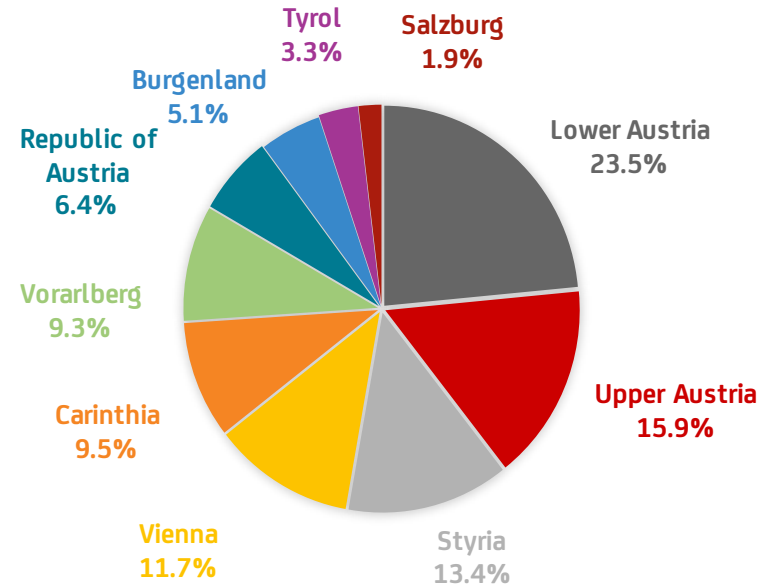


# Public Sector Cover Pool

## Regional Breakdown of Assets\* in Austria

### Regional Breakdown Austria – December 2021

Regional Breakdown Austria	Total	
	€ m	%
Lower Austria	1,356	23.5%
Upper Austria	918	15.9%
Styria	774	13.4%
Vienna	675	11.7%
Carinthia	546	9.5%
Vorarlberg	539	9.3%
Republic of Austria	372	6.4%
Burgenland	294	5.1%
Tyrol	189	3.3%
Salzburg	109	1.9%
<b>Total Austria</b>	<b>5,772</b>	<b>100%</b>



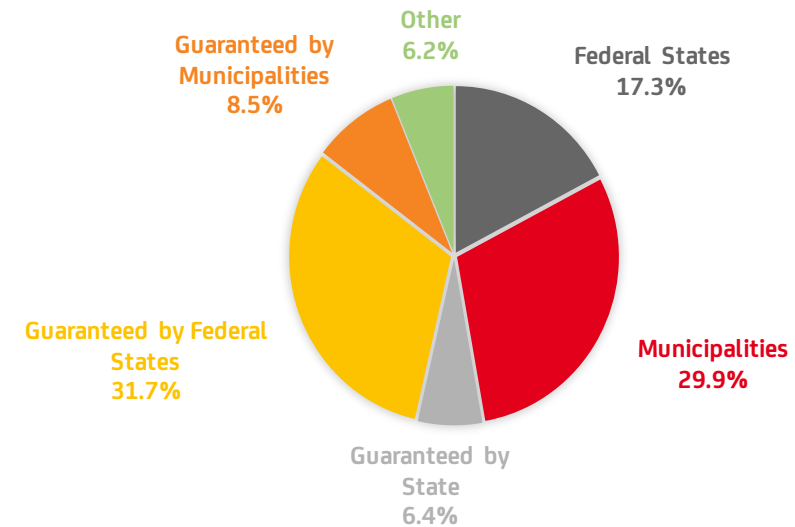


# Public Sector Cover Pool

## Assets Volume\* Breakdown by Type of Debtor / Guarantor

Breakdown by type of debtor/guarantor – December 2021

Assets: Type of Debtor/ Guarantor	Total	
	€ m	Number
Federal States	996	22
Municipalities	1,723	2,435
Guaranteed by State	372	1,033
Guaranteed by Federal States	1,832	380
Guaranteed by Municipalities	491	463
Other	358	471
<b>Total</b>	<b>5,772</b>	<b>4,804</b>



## Agenda

Public Sector Covered Bonds of Bank Austria

Mortgage Covered Bonds of Bank Austria

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# Executive Summary

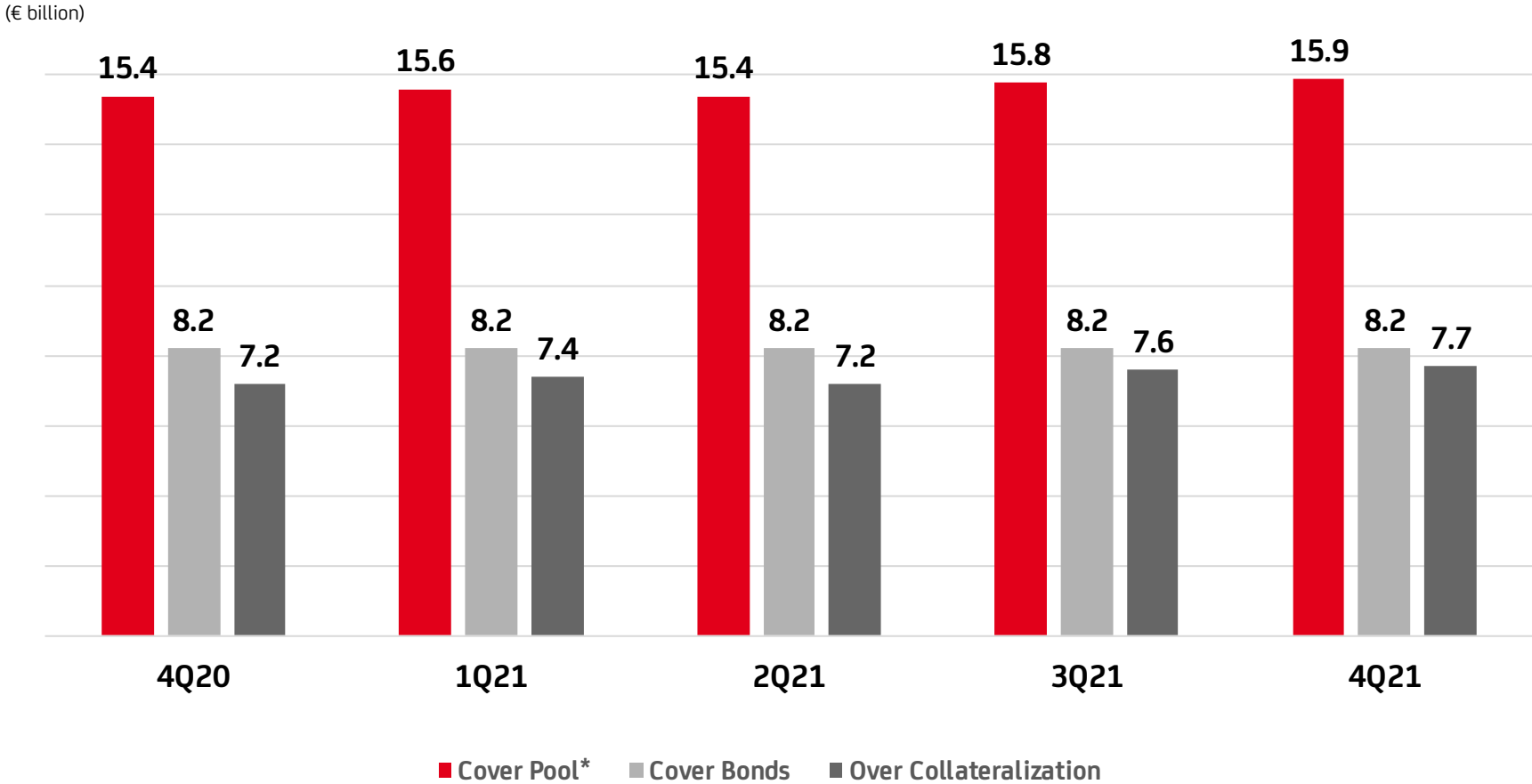
## Bank Austria Mortgage Cover Pool

- **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 six years (4Q15: € 1,644m – 4Q21: € 748m; no new CHF assets since 2010)
- Increase of the cover pool (approx. € 500m over the last 12 months), primarily by residential mortgages
- **ECBC Covered Bond Label** has been granted to the BA Mortgage Cover Pool



# Mortgage Cover Pool

## Yearly development

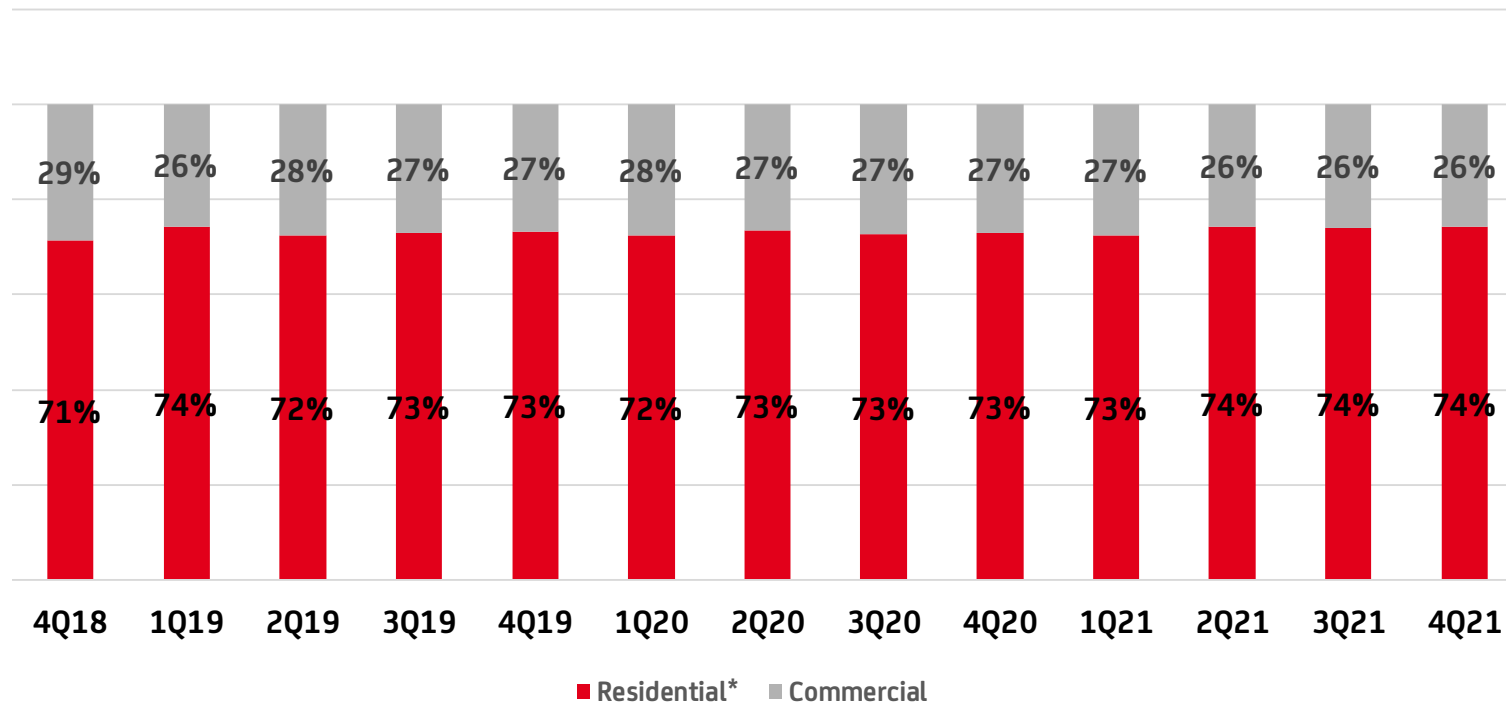


\* Including substitute cover



# Mortgage Cover Pool

## Breakdown by type of use - Historical trend



- 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

Parameters of Cover Pool	4Q21
Weighted Average Life (in years incl. Amortization)	9.7
Contracted Weighted Average Life (in years)	16.5
Average Seasoning (in years)	6.2
Total Number of Loans	58,695
Total Number of Debtors	50,877
Total Number of Mortgages	53,758
Average Volume of Loans (in € m)	0.3
Stake of 10 Biggest Loans	9.1%
Stake of 10 Biggest Debtors	10.0%
Stake of Bullet Loans	15.9%
Stake of Fixed Interest Loans	35.5%
Amount of Loans 90 Days Overdue (in € m)	-
Average Interest Rate	1.0%
Parameters of Issues	4Q21
Total Number	75
Average Residual Maturity (in years)	4.4
Average Volume (in € m)	109.0

- Total Value of the **Cover Pool\*** as of **31 December 2021** (€-equivalent): **15,947m**
  - thereof in €: 14,849m (93.1%)
  - thereof in CHF: 748m (4.7%)
  - thereof substitute cover in €: 350m (2.2%)
- **Moody's Rating: Aaa**

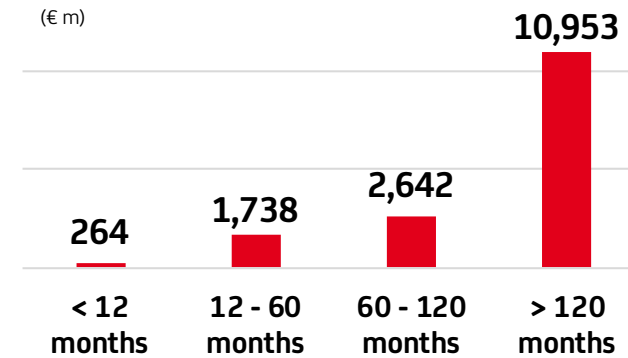


# Mortgage Cover Pool

## Maturity Structure of Cover Pool\* and Issues

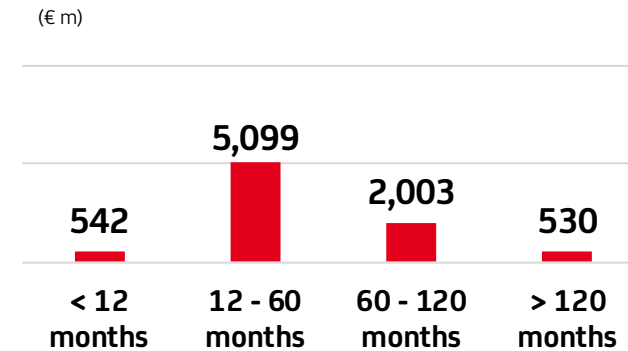
### Maturity of assets in the cover pool – December 2021

Maturity of Assets in the Cover Pool**	Total		Commercial		Residential	
	€ m	%	€ m	%	€ m	%
< 12 months	264	1.7%	199	4.9%	65	0.6%
12 - 60 months	1,738	11.1%	1,208	30.0%	531	4.6%
12 - 36 months	815	5.2%	519	12.9%	296	2.6%
36 - 60 months	923	5.9%	689	17.1%	235	2.0%
60 - 120 months	2,642	16.9%	1,244	30.8%	1,398	12.1%
> 120 months	10,953	70.3%	1,387	34.3%	9,565	82.7%
<b>Total</b>	<b>15,597</b>	<b>100%</b>	<b>4,038</b>	<b>100%</b>	<b>11,559</b>	<b>100%</b>



### Maturity of issued covered bonds – December 2021

Maturity of Issued Covered Bonds	Total	
	€ m	%
< 12 months	542	6.6%
12 - 60 months	5,099	62.4%
12 - 36 months	2,447	29.9%
36 - 60 months	2,652	32.5%
60 - 120 months	2,003	24.5%
> 120 months	530	6.5%
<b>Total</b>	<b>8,175</b>	<b>100%</b>

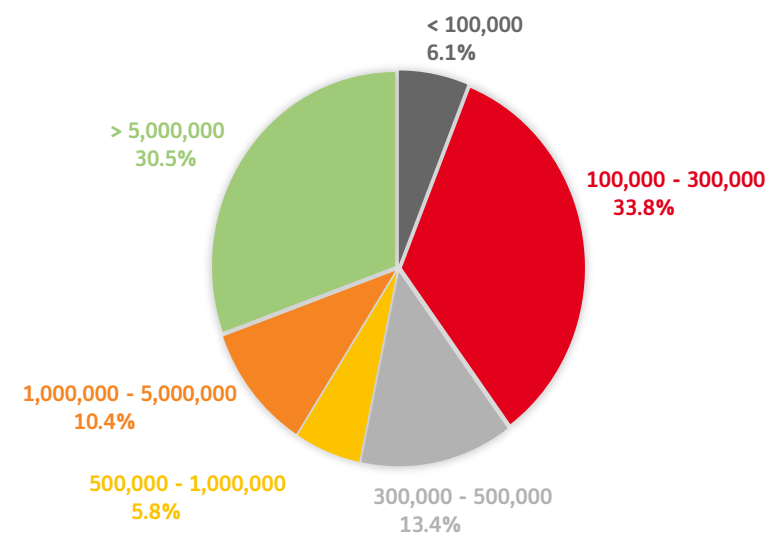


# Mortgage Cover Pool

## Assets Volume\* Breakdown

### Breakdown by size of assets – December 2021

Volume Breakdown by Size of Mortgages	Total		Commercial		Residential	
	€ m	Number	€ m	Number	€ m	Number
< 300,000	6,228	45,625	80	574	6,149	45,051
< 100,000	961	16,866	11	196	949	16,670
100,000 - 300,000	5,267	28,759	69	378	5,200	28,381
300,000 - 5,000,000	4,617	7,909	483	451	4,133	7,458
300,000 - 500,000	2,091	5,714	52	137	2,038	5,577
500,000 - 1,000,000	908	1,378	109	152	799	1,226
1,000,000 - 5,000,000	1,618	817	322	162	1,296	655
> 5,000,000	4,752	224	3,475	118	1,277	106
<b>Total</b>	<b>15,597</b>	<b>53,758</b>	<b>4,038</b>	<b>1,143</b>	<b>11,559</b>	<b>52,615</b>



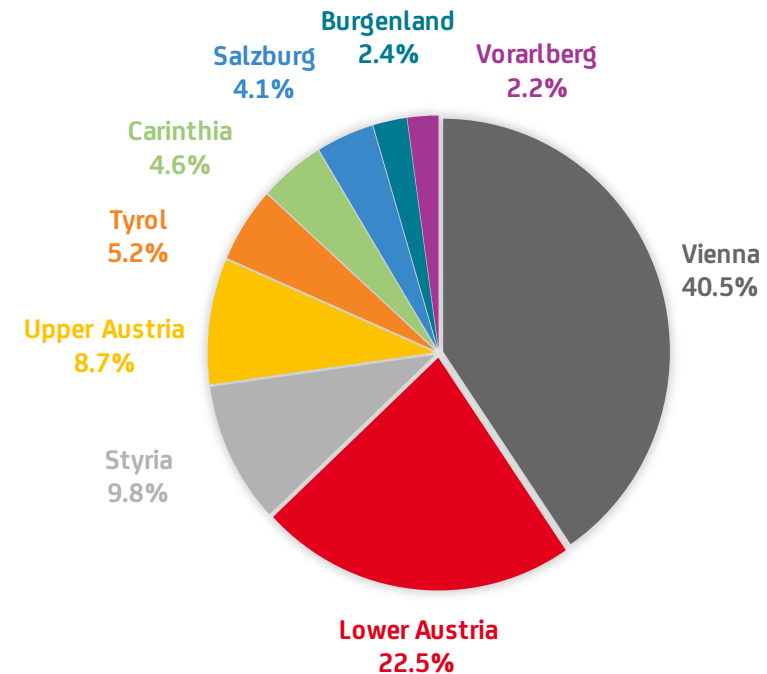


# Mortgage Cover Pool

## Regional Breakdown\* of Mortgages in Austria

### Regional Breakdown Austria – December 2021

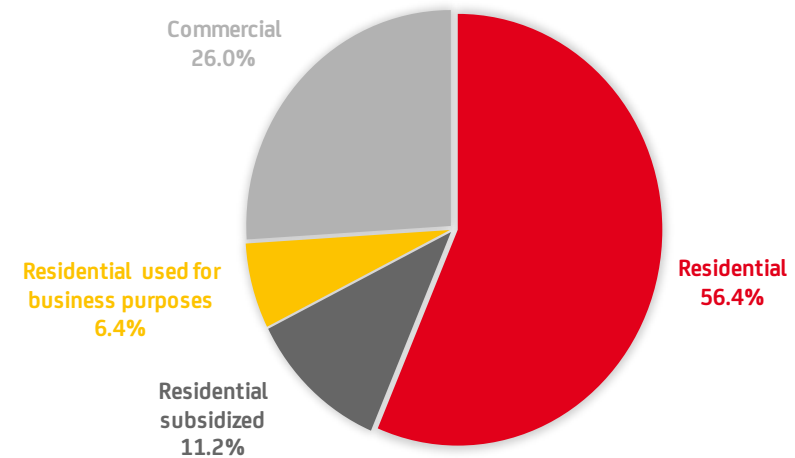
Regional Breakdown Austria	Total	
	€ m	%
Vienna	6,313	40.5%
Lower Austria	3,515	22.5%
Styria	1,534	9.8%
Upper Austria	1,354	8.7%
Tyrol	806	5.2%
Carinthia	724	4.6%
Salzburg	640	4.1%
Burgenland	371	2.4%
Vorarlberg	341	2.2%
<b>Total Austria</b>	<b>15,597</b>	<b>100%</b>



# Mortgage Cover Pool Breakdown\* by Type of Use and LTV

## Breakdown by type of use – December 2021

Mortgages Breakdown by Type of Use	Total	
	€ m	Number
Residential	8,804	49,508
Residential subsidized	1,754	1,983
Residential used for business purposes	1,001	1,124
Commercial	4,038	1,143
thereof Office	1,704	179
thereof Trade	1,057	61
thereof Tourism	380	144
thereof Agriculture	62	320
thereof mixed Use / Others	835	439
<b>Total</b>	<b>15,597</b>	<b>53,758</b>



	Residential	Commercial	Total
Total	11,559	4,038	15,597
Weighted Average LTV	48.9%	49.9%	49.1%



# Mortgage Cover Pool Breakdown\* by Type of Use

- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 15,597m** as of 31 December 2021 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
  - The main concentration is in the City of Vienna (40.5%) and the state of Lower Austria (22.5%)
- **Breakdown of cover pool by type of use:**
  - 74.0% residential real estate (thereof 11.2% subsidized)
  - 26.0% commercial real estate, of which:
    - Office 11.0%
    - Trade 6.8%
    - Tourism 2.4%
    - Agriculture 0.4%
    - Other / Mixed use 5.4%



## Agenda

Public Sector Covered Bonds of Bank Austria

Mortgage Covered Bonds of Bank Austria

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# Executive Summary Bank Austria

## Cover Pool of "Fundierte Bankschuldverschreibungen"

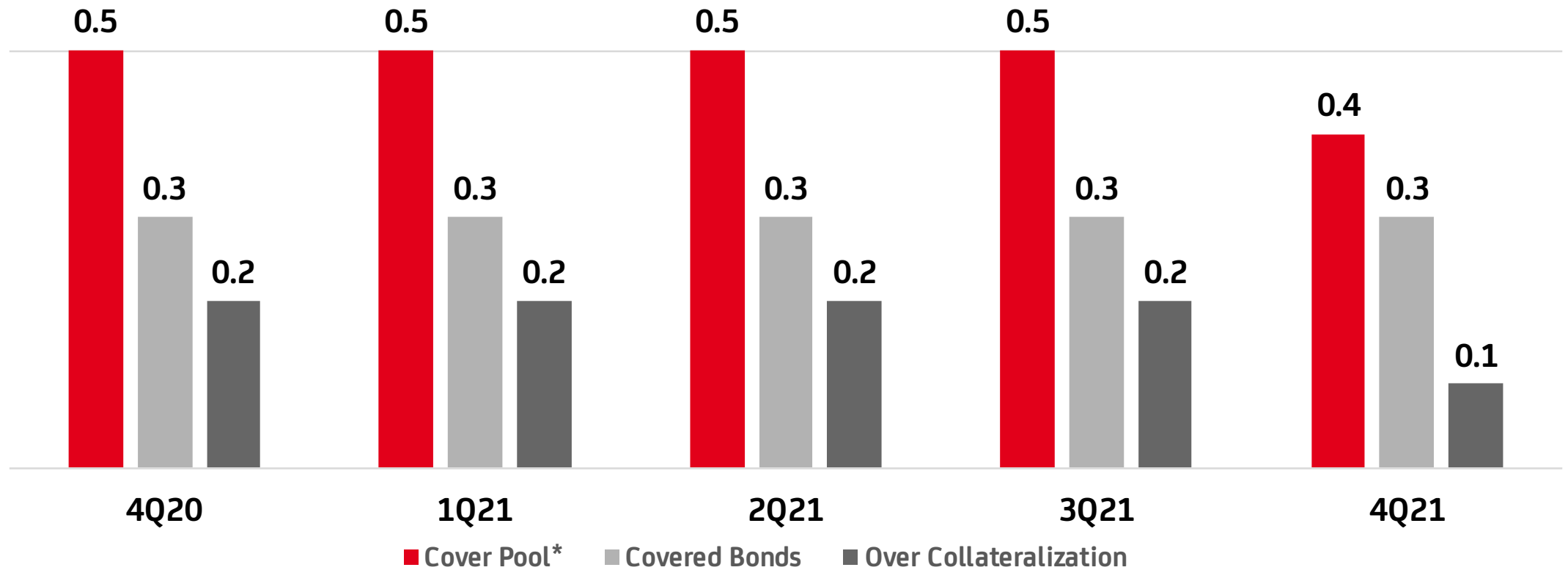
- The cover pool of "Fundierte Bankschuldverschreibungen" includes **only mortgages from member states of the European Economic Area and Switzerland**
- Borrowers are mostly Austrian and international real estate companies, respectively their local subsidiaries
- Cover Pool Volume\* as of **31 December 2021** amounts to **€ 418m**
- Average volume of loans is approx. **€ 8.2m**
- Average seasoning is **8.3 years**
- Currently, there is no rating by a rating agency



# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Yearly development

(€ billion)



# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Parameters of Cover Pool\* and Issues

Parameters of Cover Pool	4Q21
Weighted Average Life (in years incl. Amortization)	2.4
Contracted Weighted Average Life (in years)	3.2
Average Seasoning (in years)	8.3
Total Number of Loans	51
Total Number of Debtors	53
Total Number of Mortgages	63
Average Volume of Loans (in € m)	8.2
Stake of 10 Biggest Loans	78.1%
Stake of 10 Biggest Debtors	79.9%
Stake of Bullet Loans	0.4%
Stake of Fixed Interest Loans	50.0%
Amount of Loans 90 Days Overdue (in € m)	-
Average Interest Rate	1.7%

Parameters of Issues	4Q21
Total Number	1
Average Residual Maturity (in years)	1.0
Average Volume (in € m)	250.0

- Total Value of the Cover Pool\* as of **31 December 2021** (€-equivalent): **418m**
  - thereof in €: 418m (100%)

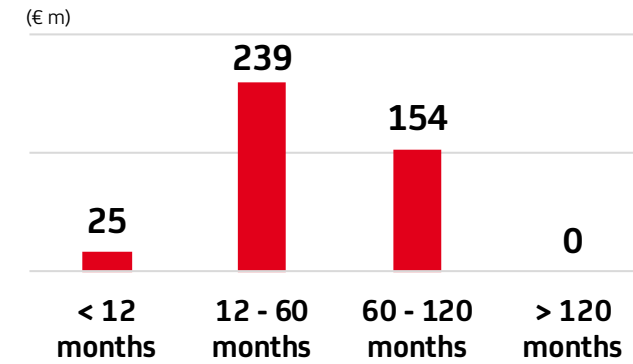


# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Maturity Structure of Cover Pool\* and Issues

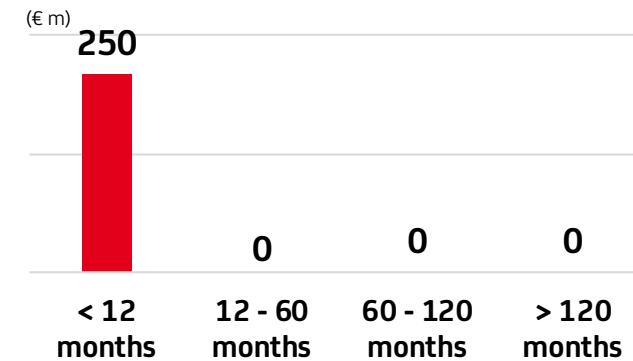
### Maturity of assets in the cover pool – December 2021

Maturity of Assets in the Cover Pool**	Total	
	€ m	%
< 12 months	25	6.0%
12 - 60 months	239	57.2%
12 - 36 months	181	43.3%
36 - 60 months	58	13.9%
60 - 120 months	154	36.8%
> 120 months	0	0.0%
<b>Total</b>	<b>418</b>	<b>100%</b>



### Maturity of issued covered bonds – December 2021

Maturity of Assets in the Cover Pool**	Total	
	€ m	%
< 12 months	250	100.0%
12 - 60 months	0	0.0%
12 - 36 months	0	0.0%
36 - 60 months	0	0.0%
60 - 120 months	0	0.0%
> 120 months	0	0.0%
<b>Total</b>	<b>250</b>	<b>100%</b>



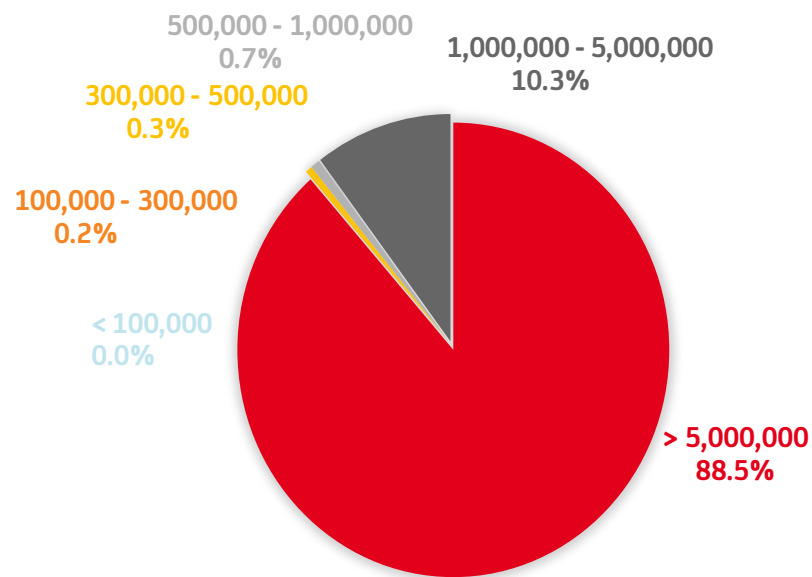


# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Assets Volume\* Breakdown

### Volume Breakdown by Size of Mortgages – December 2021

Volume Breakdown by Size of Loans	Total	
	€ m	Number
< 300,000	1	12
< 100,000	0	7
100,000 - 300,000	1	5
300,000 - 5,000,000	47	24
300,000 - 500,000	1	3
500,000 - 1,000,000	3	4
1,000,000 - 5,000,000	43	17
> 5,000,000	370	15
<b>Total</b>	<b>418</b>	<b>51</b>

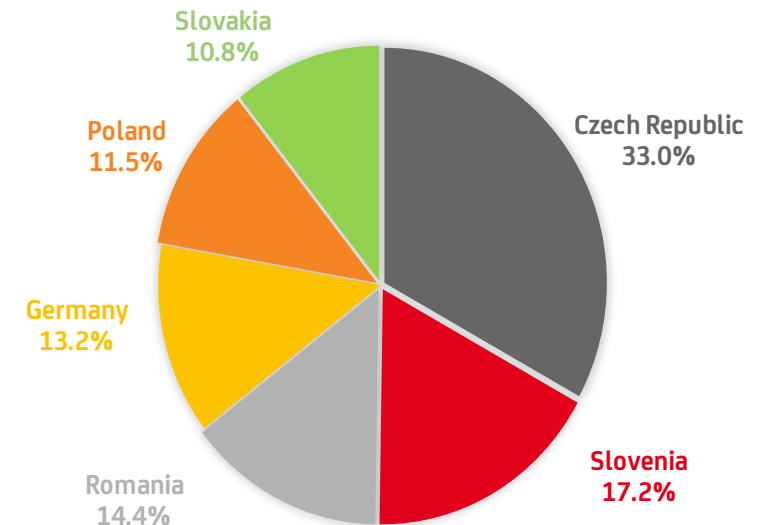


# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Regional Breakdown of Mortgages in EU\*

### Regional Breakdown EU – December 2021

Regional Breakdown EU	Total	
	€ m	%
Czech Republic	138	33.0%
Slovenia	72	17.2%
Romania	60	14.4%
Germany	55	13.2%
Poland	48	11.5%
Slovakia	45	10.8%
<b>Total EU</b>	<b>418</b>	<b>100%</b>

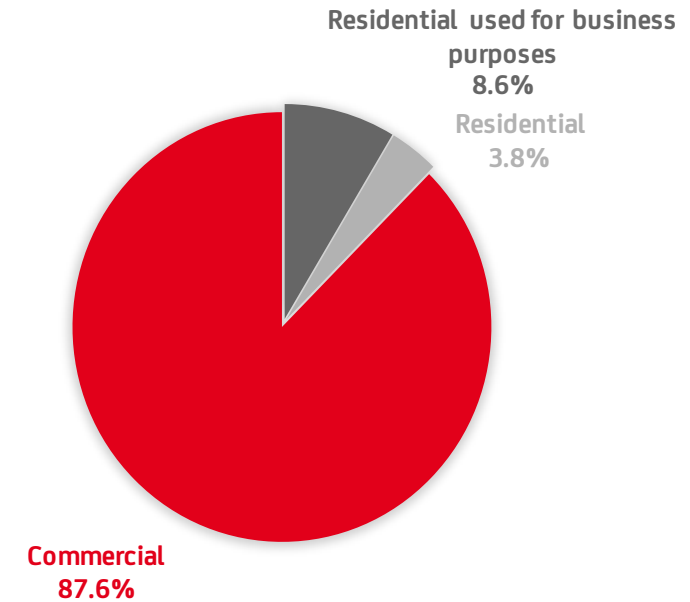


# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Breakdown by Type of Use\*

### Breakdown by type of use – December 2021

Mortgages Breakdown by Type of Use	Total	
	€ m	Number
Residential used for business purposes	36	20
Residential	16	16
Commercial	366	27
thereof Office	147	8
thereof Trade	189	12
thereof Tourism	1	1
thereof Agriculture	0	0
thereof mixed Use / Others	29	6
<b>Total</b>	<b>418</b>	<b>63</b>



# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Breakdown by Type of Use

- The **cover pool value** of "Fundierte Bankschuldverschreibungen" accounts for **€ 418m** as of 31 December 2021 (incl. substitute cover)
- **All mortgages in cover pool are located outside Austria**
  - Main concentration in Czech Republic (33.0%) and Slovenia (17.2%)
- **Breakdown of cover pool by type of use:**
  - 12.4% residential real estate (thereof 0% subsidized)
  - 87.6% commercial real estate, divided as follows:
    - Office 35.2%
    - Trade 45.2%
    - Tourism 0.2%
    - Other / Mixed use 7.0%



## Agenda

Öffentliche Pfandbriefe der Bank Austria

Hypothekenpfandbriefe der Bank Austria

Fundierte Bankschuldverschreibungen

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## **CFO Division**

UniCredit Bank Austria AG, Vienna  
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