

# Cover Pool of Covered Bonds

(as of 31 March 2022)

## Bank Austria

Public Sector Covered Bonds / Mortgage Covered Bonds / Fundierte Bankschuldverschreibungen

Investor Relations

Vienna, May 2022

Empowering  
Communities to Progress.



# Agenda

- 1 **Public Sector Covered Bonds of Bank Austria**
- 2 **Mortgage Covered Bonds of Bank Austria**
- 3 **Fundierte Bankschuldverschreibungen**
- 4 **Annex**





1

# Public Sector Covered Bonds of Bank Austria



# Executive Summary

## Public Sector Cover Pool of Bank Austria

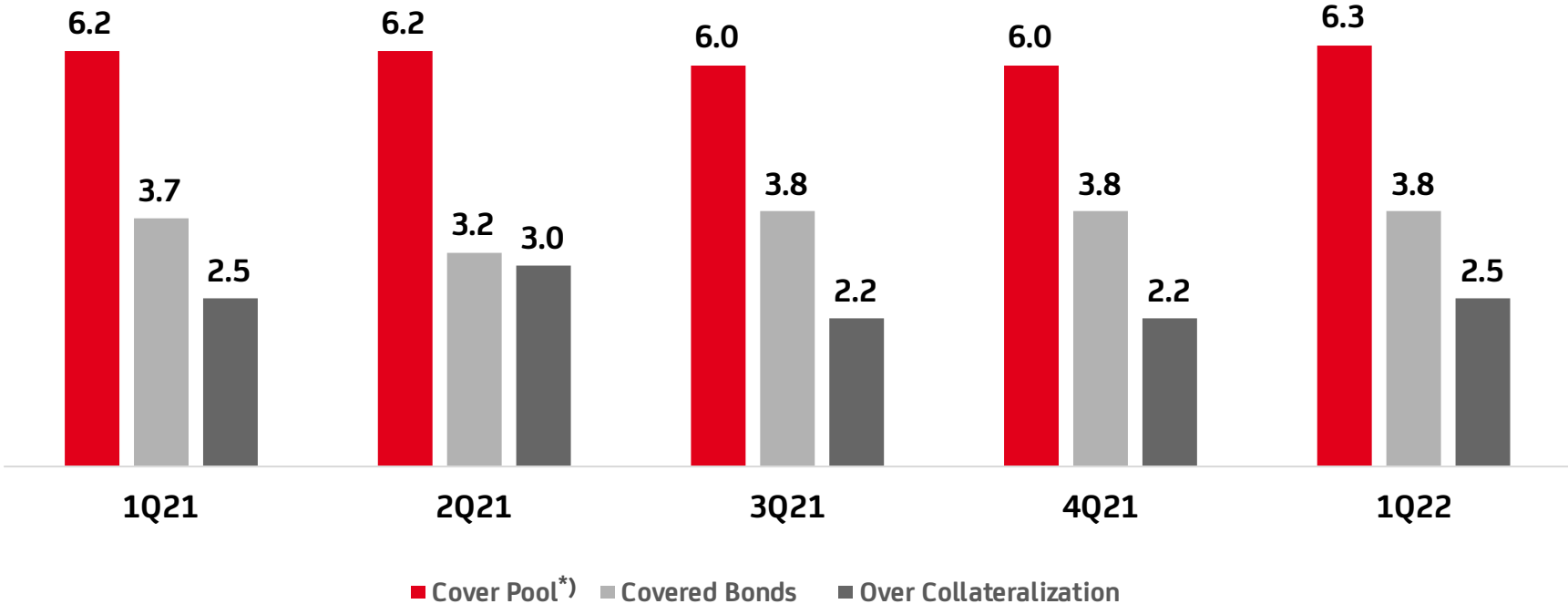
- **Aaa Rating by Moody's**
- Focus on **purely Austrian claims**
- Cover Pool Volume<sup>\*)</sup> as of 31 March 2022 amounts to **€ 6,272m**
- Average volume of loans is approx. **€ 1.3m**
- Average seasoning is **7.2 years**
- **ECBC Covered Bond Label** has been granted to the Public Sector Cover Pool of Bank Austria



# Public Sector Cover Pool

## Yearly development

(€ billion)



\*) Including substitute cover



# Public Sector Cover Pool

## Parameters of Cover Pool<sup>\*)</sup> and Issues

Parameters of Cover Pool	1Q22
Weighted Average Life (in years incl. Amortization)	8.8
Contracted Weighted Average Life (in years)	13.6
Average Seasoning (in years)	7.2
Total Number of Loans	4,791
Total Number of Debtors	2,236
Total Number of Guarantors	308
Average Volume of Loans (in € m)	1.3
Stake of 10 Biggest Loans	21.1%
Stake of 10 Biggest Guarantors	35.8%
Stake of Bullet Loans	34.2%
Stake of Fixed Interest Loans	51.4%
Amount of Loans 90 Days Overdue (in € m)	-
Average Interest Rate	1.0%
Parameters of Issues	1Q22
Total Number	28
Average Residual Maturity (in years)	3.3
Average Volume (in € m)	135.3

- Total Value of **the Cover Pool<sup>\*)</sup>** as of **31 March 2022** (€-equivalent): **6,272m**
  - thereof in €: 5,207m (83.0%)
  - thereof in CHF: 119m (1.9%)
  - thereof public sector bonds (€-equivalent): 696m (11.1%)
  - thereof substitute cover in €: 250m (4.0%)
- **Moody's Rating: Aaa**

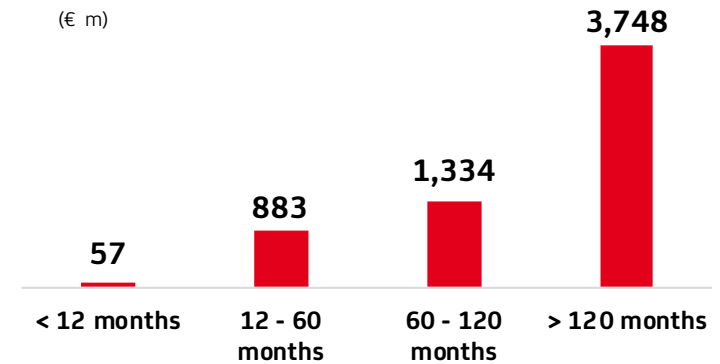


# Public Sector Cover Pool

## Maturity Structure of Cover Pool<sup>\*)</sup> and Issues

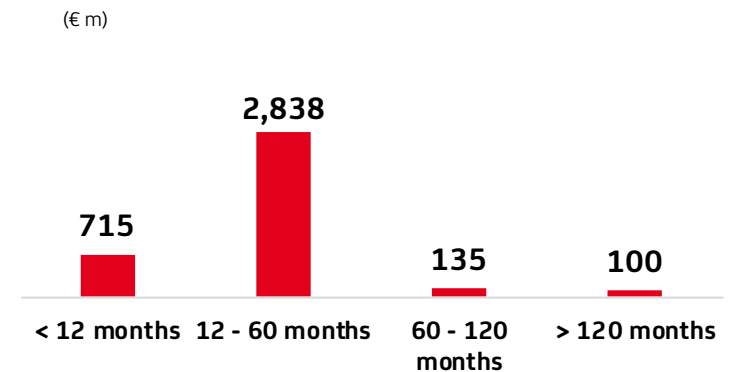
### Maturity of assets in the cover pool – March 2022

Maturity of Assets in the Cover Pool <sup>**)</sup>	Total	
	€ m	%
< 12 months	57	0.9%
12 - 60 months	883	14.7%
12 - 36 months	280	4.7%
36 - 60 months	603	10.0%
60 - 120 months	1,334	22.2%
> 120 months	3,748	62.2%
<b>Total</b>	<b>6,022</b>	<b>100%</b>



### Maturity of issued covered bonds – March 2022

Maturity of Issued Covered Bonds	Total	
	€ m	%
< 12 months	715	18.9%
12 - 60 months	2,838	74.9%
12 - 36 months	620	16.4%
36 - 60 months	2,218	58.5%
60 - 120 months	135	3.6%
> 120 months	100	2.6%
<b>Total</b>	<b>3,788</b>	<b>100%</b>



<sup>\*)</sup> Without substitute cover

<sup>\*\*)</sup> Without consideration of the repayment

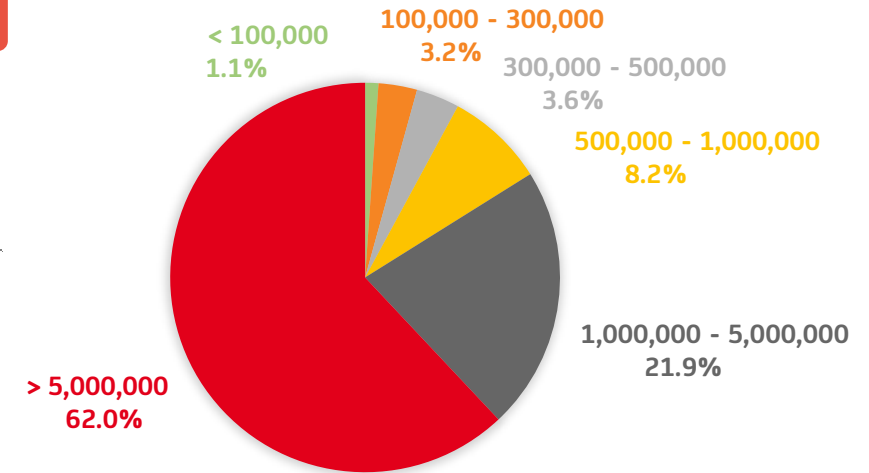


# Public Sector Cover Pool

## Volume<sup>\*)</sup> breakdown by Size of Assets

### Breakdown by size of assets – March 2022

Volume Breakdown by Size of Assets	Total	
	€ m	Nr.
< 300,000	257	2,715
< 100,000	65	1,673
100,000 - 300,000	192	1,042
300,000 - 5,000,000	2,034	1,927
300,000 - 500,000	216	556
500,000 - 1,000,000	497	701
1,000,000 - 5,000,000	1,321	670
> 5,000,000	3,731	149
<b>Total</b>	<b>6,022</b>	<b>4,791</b>



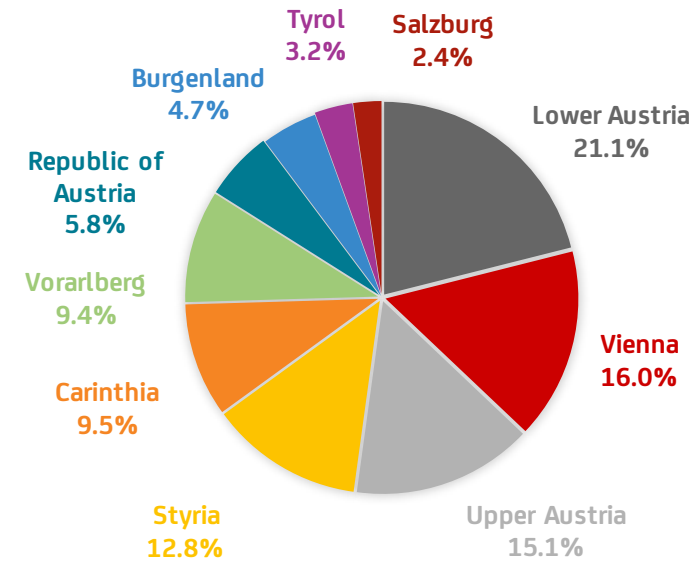


# Public Sector Cover Pool

## Regional Breakdown of Assets<sup>\*)</sup> in Austria

### Regional Breakdown Austria– March 2022

Regional Breakdown Austria	Total	
	€ m	%
Lower Austria	1,264	21.1%
Vienna	965	16.0%
Upper Austria	910	15.1%
Styria	773	12.8%
Carinthia	575	9.5%
Vorarlberg	568	9.4%
Republic of Austria	350	5.8%
Burgenland	282	4.7%
Tyrol	193	3.2%
Salzburg	142	2.4%
<b>Total Austria</b>	<b>6,022</b>	<b>100%</b>

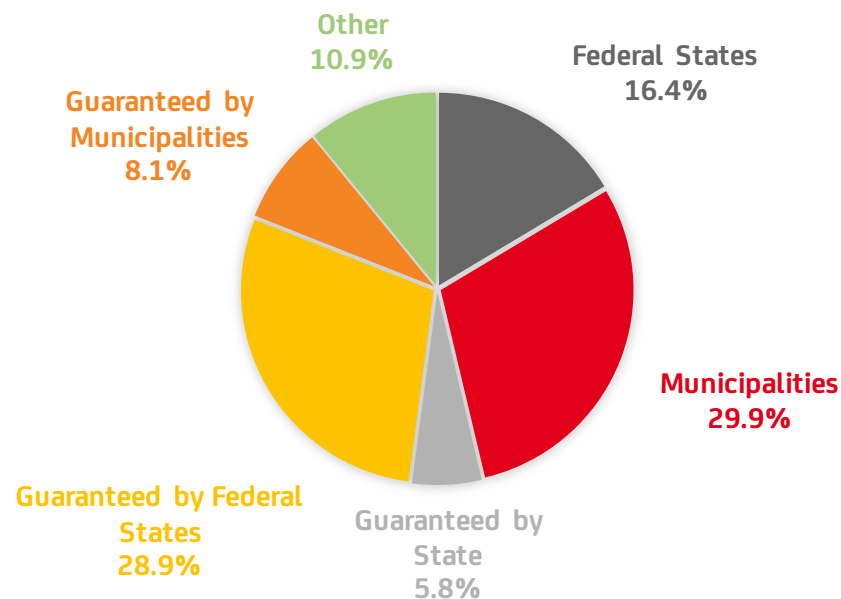


# Public Sector Cover Pool

## Assets Volume<sup>\*)</sup> Breakdown by Type of Debtor / Guarantor

Breakdown by type of debtor/guarantor – March 2022

Assets: Type of Debtor/Guarantor	Total	
	€ m	Nr.
Federal States	985	22
Municipalities	1,801	2,442
Guaranteed by State	350	1,020
Guaranteed by Federal States	1,744	381
Guaranteed by Municipalities	488	461
Other	654	465
<b>Total</b>	<b>6,022</b>	<b>4,791</b>





2

## **Mortgage Covered Bonds of Bank Austria**



# Executive Summary

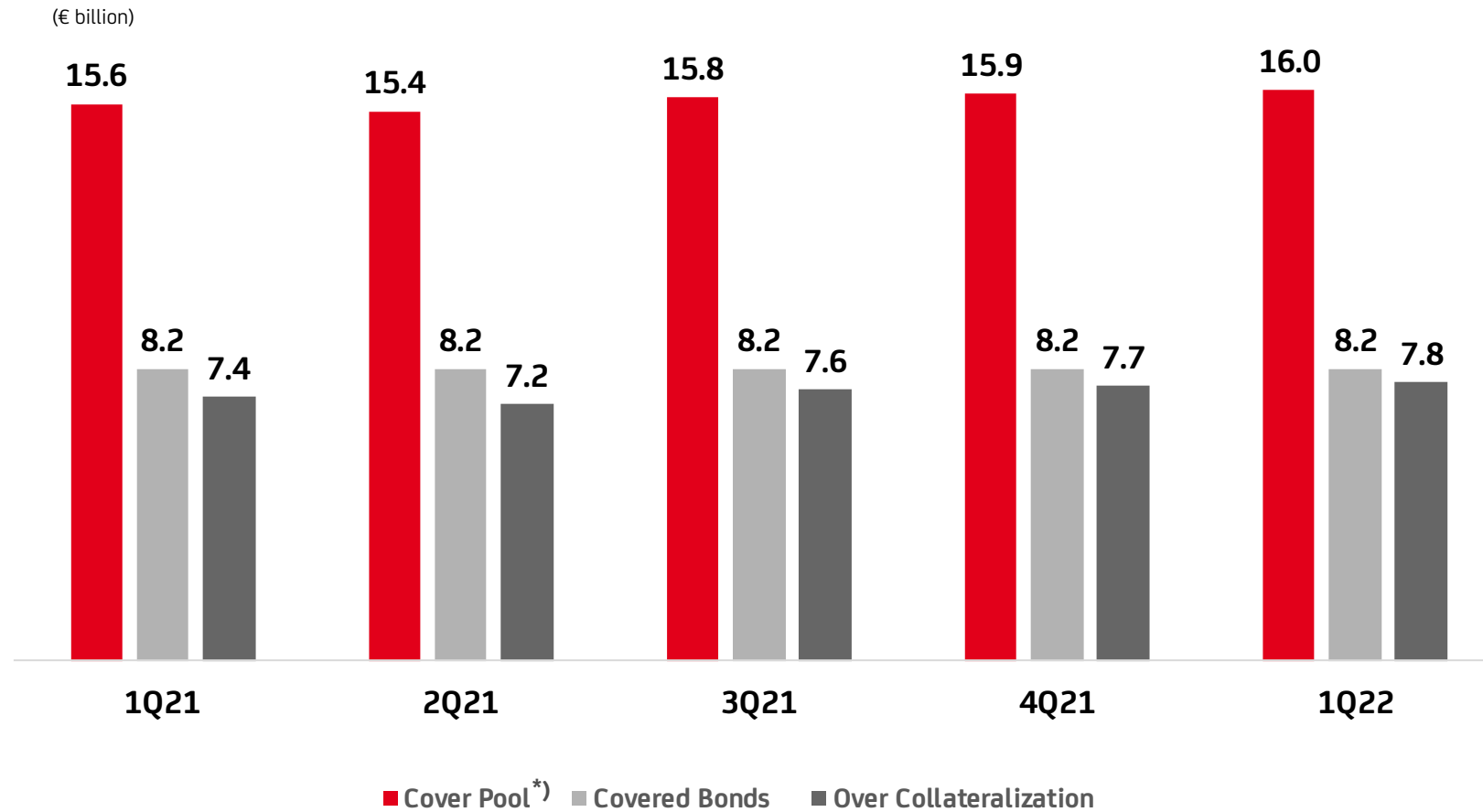
## Bank Austria Mortgage Cover Pool

- **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 (1Q16: € 1,601m – 1Q22: € 718m; no new CHF assets since 2010)
- Increase of the cover pool (approx. € 400m over the last 12 months), primarily by residential mortgages
- **ECBC Covered Bond Label** has been granted to the BA Mortgage Cover Pool



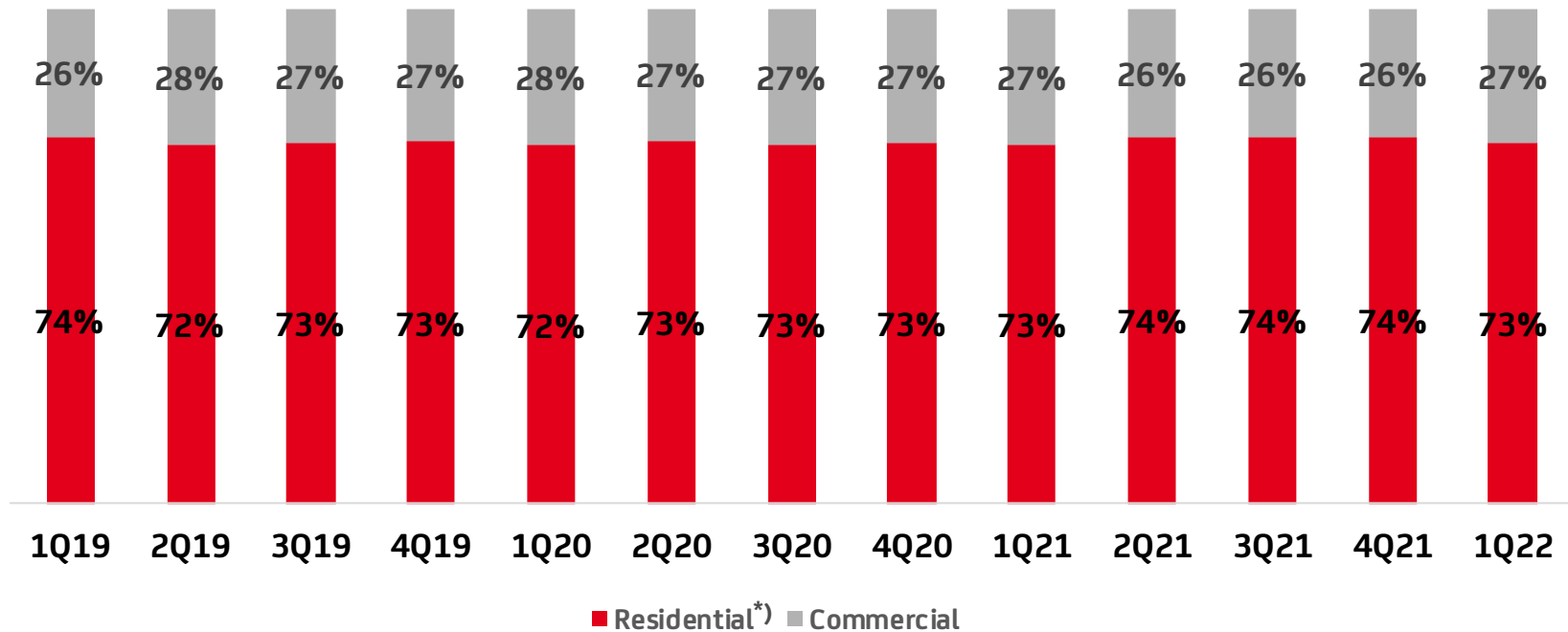
# Mortgage Cover Pool

## Yearly development



# Mortgage Cover Pool

## Breakdown by type of use - Historical trend



- The majority of the cover pool consists of residential mortgages



# Mortgage Cover Pool

## Parameters of Cover Pool<sup>\*)</sup> and Issues

Parameters of Cover Pool	1Q22
Weighted Average Life (in years incl. Amortization)	9.6
Contracted Weighted Average Life (in years)	16.5
Average Seasoning (in years)	6.3
Total Number of Loans	59,168
Total Number of Debtors	51,274
Total Number of Mortgages	54,136
Average Volume of Loans (in € m)	0.3
Stake of 10 Biggest Loans	9.5%
Stake of 10 Biggest Debtors	10.2%
Stake of Bullet Loans	16.4%
Stake of Fixed Interest Loans	36.5%
Amount of Loans 90 Days Overdue (in € m)	-
Average Interest Rate	1.0%

Parameters of Issues	1Q22
Total Number	75
Average Residual Maturity (in years)	4.2
Average Volume (in € m)	109.0

- Total Value of the **Cover Pool<sup>\*)</sup>** as of **31 March 2022** (€-equivalent): **16,013m**
  - thereof in €: 14,945m (93.3%)
  - thereof in CHF: 718m (4.5%)
  - thereof substitute cover in €: 350m (2.2%)
- **Moody's Rating: Aaa**

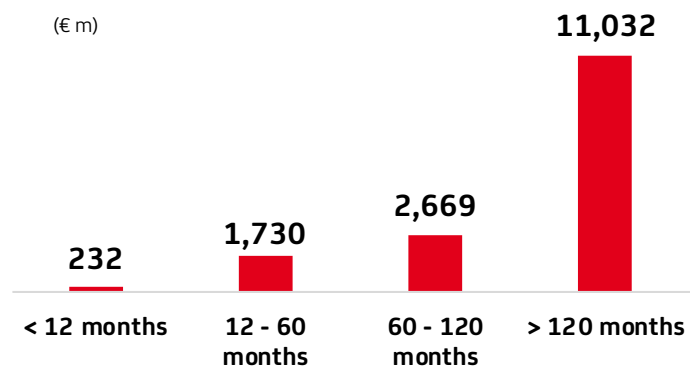


# Mortgage Cover Pool

## Maturity Structure of Cover Pool<sup>\*)</sup> and Issues

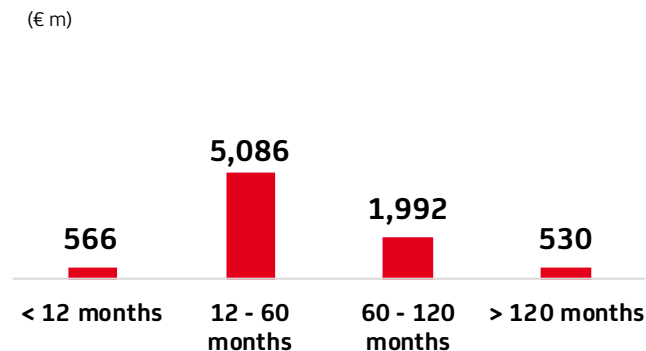
### Maturity of assets in the cover pool – March 2022

Maturity of Assets in the Cover Pool <sup>**)</sup>	Total		Commercial		Residential	
	€ m	%	€ m	%	€ m	%
< 12 months	232	1.5%	175	4.2%	57	0.5%
12 - 60 months	1,730	11.0%	1,253	30.0%	476	4.2%
12 - 36 months	881	5.6%	640	15.3%	241	2.1%
36 - 60 months	849	5.4%	613	14.7%	235	2.1%
60 - 120 months	2,669	17.0%	1,306	31.2%	1,364	11.9%
> 120 months	11,032	70.5%	1,451	34.6%	9,581	83.4%
<b>Total</b>	<b>15,663</b>	<b>100%</b>	<b>4,185</b>	<b>100%</b>	<b>11,478</b>	<b>100%</b>



### Maturity of issued covered bonds – March 2022

Maturity of Issued Covered Bonds	Total	
	€ m	%
< 12 months	566	6.9%
12 - 60 months	5,086	62.2%
12 - 36 months	4,434	54.2%
36 - 60 months	652	8.0%
60 - 120 months	1,992	24.4%
> 120 months	530	6.5%
<b>Total</b>	<b>8,175</b>	<b>100%</b>



<sup>\*)</sup> Without substitute cover (consists of cash deposit)

<sup>\*\*)</sup> Without consideration of the repayment



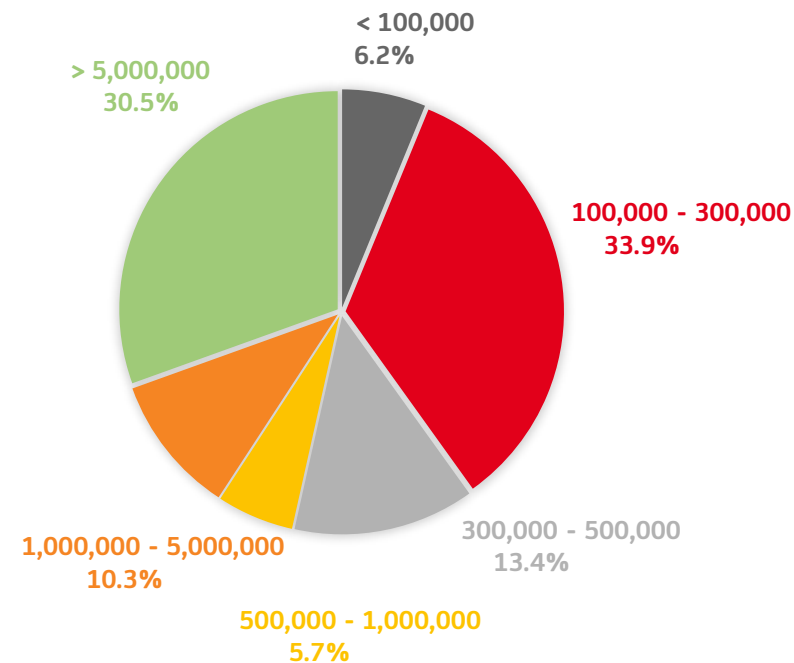


# Mortgage Cover Pool

## Assets Volume\*) Breakdown

### Breakdown by size of assets – March 2022

Volume Breakdown by Size of Mortgages	Total		Commercial		Residential	
	€ m	Nr.	€ m	Nr.	€ m	Nr.
< 300,000	6,274	45,982	82	592	6,191	45,390
< 100,000	967	17,019	13	216	954	16,803
100,000 - 300,000	5,307	28,963	69	376	5,237	28,587
300,000 - 5,000,000	4,610	7,927	466	411	4,144	7,516
300,000 - 500,000	2,105	5,760	50	131	2,055	5,629
500,000 - 1,000,000	888	1,356	86	121	802	1,235
1,000,000 - 5,000,000	1,617	811	330	159	1,287	652
> 5,000,000	4,779	227	3,637	125	1,143	102
<b>Total</b>	<b>15,663</b>	<b>54,136</b>	<b>4,185</b>	<b>1,128</b>	<b>11,478</b>	<b>53,008</b>

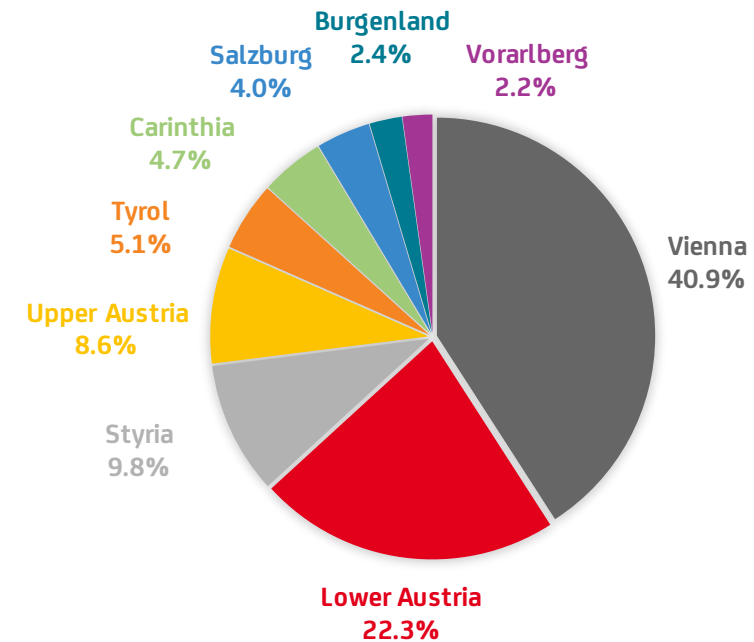


# Mortgage Cover Pool

## Regional Breakdown<sup>\*)</sup> of Mortgages in Austria

### Regional Breakdown Austria– March 2022

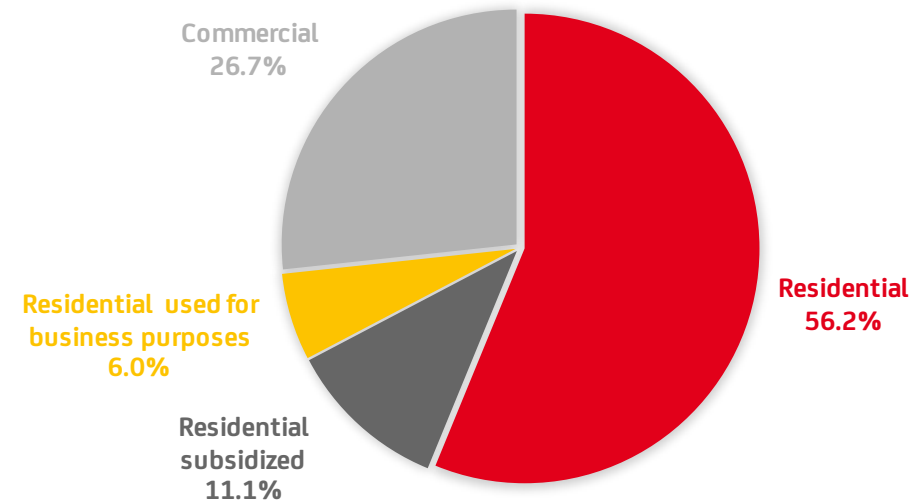
Regional Breakdown Austria	Total	
	€ m	%
Vienna	6,393	40.9%
Lower Austria	3,499	22.3%
Styria	1,537	9.8%
Upper Austria	1,355	8.6%
Tyrol	801	5.1%
Carinthia	732	4.7%
Salzburg	633	4.0%
Burgenland	371	2.4%
Vorarlberg	342	2.2%
<b>Total Austria</b>	<b>15,663</b>	<b>100%</b>



# Mortgage Cover Pool Breakdown<sup>\*)</sup> by Type of Use and LTV

## Breakdown by type of use – March 2022

Mortgages Breakdown by Type of Use	Total	
	€ m	Nr.
Residential	8,807	49,927
Residential subsidized	1,731	1,976
Residential used for business purposes	940	1,105
Commercial	4,185	1,128
thereof Office	1,877	177
thereof Trade	1,072	58
thereof Tourism	402	150
thereof Agriculture	65	334
thereof mixed Use / Others	769	409
<b>Total</b>	<b>15,663</b>	<b>54,136</b>



	Residential	Commercial	Total
Total	11,478	4,185	15,663
Weighted Average LTV	48.4%	50.4%	48.9%



# Mortgage Cover Pool Breakdown<sup>\*)</sup> by Type of Use

- Bank Austria's Mortgage **Cover Pool Value** accounts for **€ 15,663m** as of 31 March 2022 (without substitute cover)
- **All mortgages in cover pool are located in Austria**
  - The main concentration is in the City of Vienna (40.9%) and the state of Lower Austria (22.3%)
- **Breakdown of cover pool by type of use:**
  - 73.3% residential real estate (thereof 11.1% subsidized)
  - 26.7% commercial real estate, of which:
    - Office 12.0%
    - Trade 6.8%
    - Tourism 2.6%
    - Agriculture 0.4%
    - Other / Mixed use 4.9%





3

## Fundierte Bankschuldverschreibungen



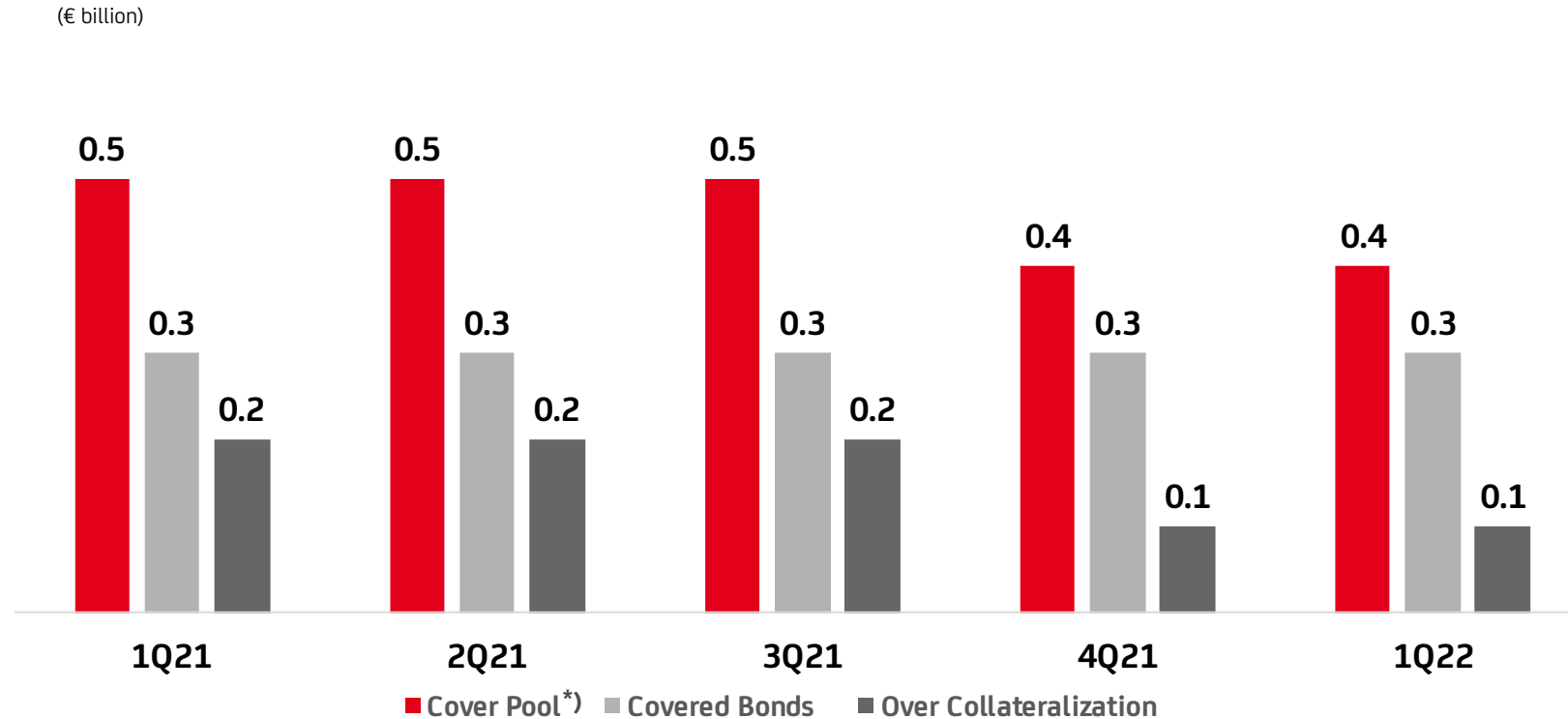
# Executive Summary Bank Austria

## 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<sup>\*)</sup> as of **31 March 2022** amounts to **€ 430m**
- Average volume of loans is approx. **€ 7.8m**
- Average seasoning is **8.7 years**
- Currently, there is no rating by a rating agency



# Cover Pool of "Fundierte Bankschuldverschreibungen" Yearly development



# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Parameters of Cover Pool<sup>\*)</sup> and Issues

Parameters of Cover Pool	1Q22
Weighted Average Life (in years incl. Amortization)	2.3
Contracted Weighted Average Life (in years)	3.2
Average Seasoning (in years)	8.7
Total Number of Loans	55
Total Number of Debtors	53
Total Number of Mortgages	67
Average Volume of Loans (in € m)	7.8
Stake of 10 Biggest Loans	75.1%
Stake of 10 Biggest Debtors	77.6%
Stake of Bullet Loans	0.3%
Stake of Fixed Interest Loans	48.6%
Amount of Loans 90 Days Overdue (in € m)	-
Average Interest Rate	1.6%
Parameters of Issues	1Q22
Total Number	1
Average Residual Maturity (in years)	0.7
Average Volume (in € m)	250.0

- Total Value of the Cover Pool<sup>\*)</sup> as of **31 March 2022** (€-equivalent): **430m**
- thereof in €: 430m (100%)



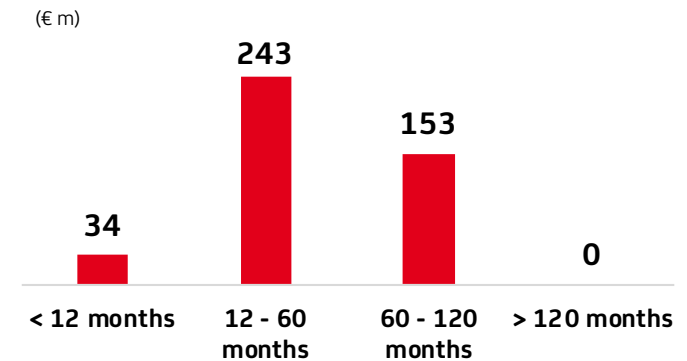


# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Maturity Structure of Cover Pool<sup>\*)</sup> and Issues

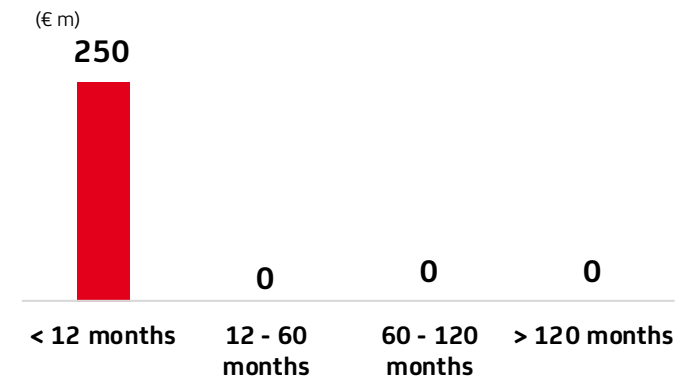
### Maturity of assets in the cover pool – March 2022

Maturity of Assets in the Cover Pool <sup>**)</sup>	Total	
	€ m	%
< 12 months	34	7.9%
12 - 60 months	243	56.5%
12 - 36 months	190	44.1%
36 - 60 months	53	12.4%
60 - 120 months	153	35.6%
> 120 months	0	0.0%
<b>Total</b>	<b>430</b>	<b>100%</b>



### Maturity of issued covered bonds – March 2022

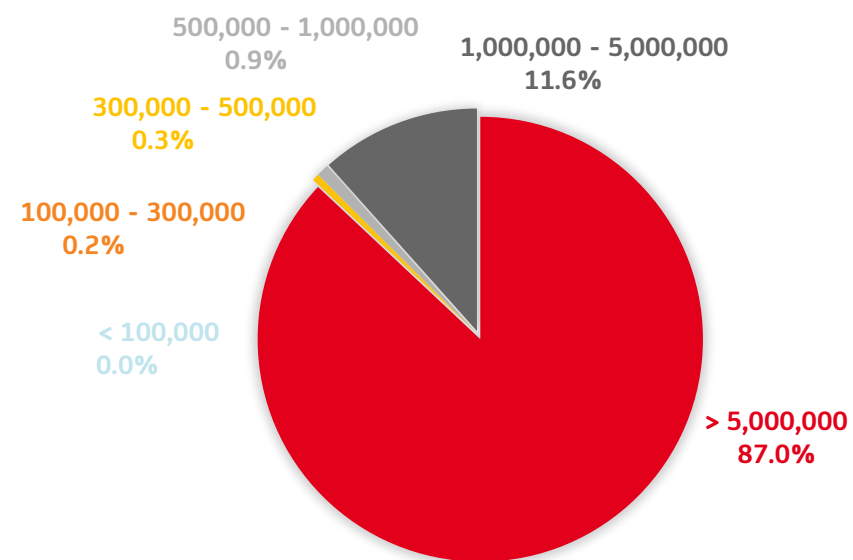
Maturity of Assets in the Cover Pool <sup>**)</sup>	Total	
	€ m	%
< 12 months	250	100.0%
12 - 60 months	0	0.0%
12 - 36 months	0	0.0%
36 - 60 months	0	0.0%
60 - 120 months	0	0.0%
> 120 months	0	0.0%
<b>Total</b>	<b>250</b>	<b>100%</b>



# Cover Pool of "Fundierte Bankschuldverschreibungen" Assets Volume\*) Breakdown

## Volume Breakdown by Size of Mortgages– March 2022

Volume Breakdown by Size of Loans	Total	
	€ m	Nr.
< 300,000	1	12
< 100,000	0	7
100,000 - 300,000	1	5
300,000 - 5,000,000	55	28
300,000 - 500,000	1	3
500,000 - 1,000,000	4	5
1,000,000 - 5,000,000	50	20
> 5,000,000	374	15
<b>Total</b>	<b>430</b>	<b>55</b>

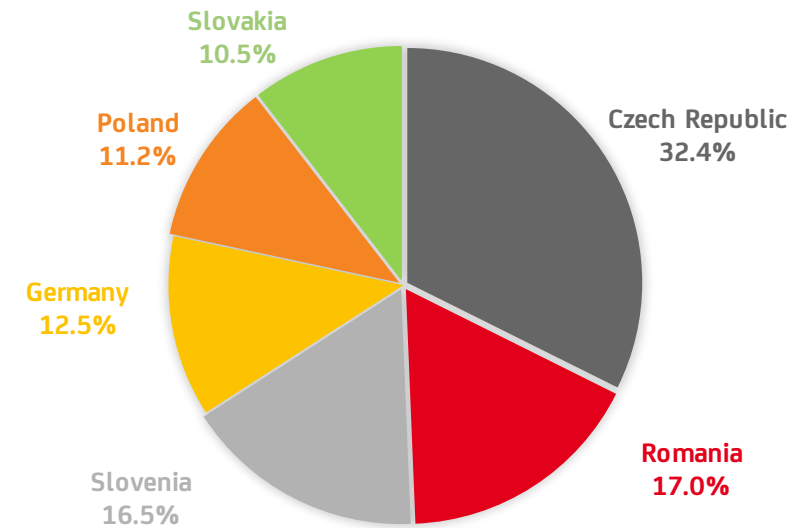


# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Regional Breakdown of Mortgages in EU<sup>\*)</sup>

### Regional Breakdown EU– March 2022

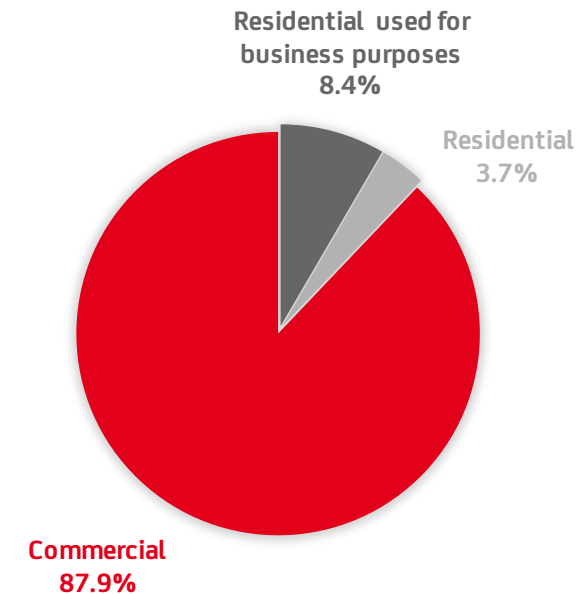
Regional Breakdown EU	Total	
	€ m	%
Czech Republic	139	32.3%
Romania	73	17.0%
Slovenia	71	16.5%
Germany	54	12.5%
Poland	48	11.2%
Slovakia	45	10.5%
<b>Total EU</b>	<b>430</b>	<b>100%</b>



# Cover Pool of "Fundierte Bankschuldverschreibungen" Breakdown by Type of Use<sup>\*)</sup>

## Breakdown by type of use – March 2022

Mortgages Breakdown by Type of Use	Total	
	€ m	Nr.
Residential used for business purposes	36	20
Residential	16	16
Commercial	378	31
thereof Office	147	8
thereof Trade	189	15
thereof Tourism	14	2
thereof Agriculture	0	0
thereof mixed Use / Others	28	6
<b>Total</b>	<b>430</b>	<b>67</b>



# Cover Pool of "Fundierte Bankschuldverschreibungen"

## Breakdown by Type of Use

- The **cover pool value** of "Fundierte Bankschuldverschreibungen" accounts for **€ 430m** as of 31 March 2022 (incl. substitute cover)
- **All mortgages in cover pool are located outside Austria**
  - Main concentration in Czech Republic (32.3%) and Romania (17.0%)
- **Breakdown of cover pool by type of use:**
  - 12.1% residential real estate (thereof 0% subsidized)
  - 87.9% commercial real estate, divided as follows:
    - Office 34.1%
    - Trade 44.0%
    - Tourism 3.3%
    - Other / Mixed use 6.5%





# Annex



# Your Contacts

## **FINANCE – ALM & Funding**

UniCredit Bank Austria AG

Alexander Rössler

Head of ALM & Funding

Phone: +43 (0)50505 58187

[alexander.roessler@unicreditgroup.at](mailto:alexander.roessler@unicreditgroup.at)

Cristian Chetran

Head of Strategic Funding

Phone: +43 (0)50505 54232

[cristian.chetran@unicreditgroup.at](mailto:cristian.chetran@unicreditgroup.at)

Lisa Gelbmann

Head of Collateral Management

Phone: +43 (0)50505 52087

[lisa.gelbmann@unicreditgroup.at](mailto:lisa.gelbmann@unicreditgroup.at)

Wouter De Corte

Funding & Investments

Phone: +43 (0)50505 57779

[wouter.de-corte@unicreditgroup.at](mailto:wouter.de-corte@unicreditgroup.at)

## **FINANCE - Accounting, Regulatory Reporting & Tax**

UniCredit Bank Austria AG

Günther Stromenger

Head of Corporate Relations

Phone: +43 (0)50505 57232

[guenther.stromenger@unicreditgroup.at](mailto:guenther.stromenger@unicreditgroup.at)

## **Imprint**

UniCredit Bank Austria AG

FINANCE – ALM & Funding

Rothschildplatz 1

A-1020 Wien



# Disclaimer

The information in this publication is based on carefully selected sources believed to be reliable. However we do not make any representation as to its accuracy or completeness. Any opinions herein reflect our judgement at the date hereof and are subject to change without notice. Any investments presented in this report may be unsuitable for the investor depending on his or her specific investment objectives and financial position. Any reports provided herein are provided for general information purposes only, do not constitute any advice, solicitation or recommendation to buy or sell any securities and cannot substitute the obtaining of independent financial advice. Private investors should obtain the advice of their banker/broker about any investments concerned prior to making them. Nothing in this publication is intended to create contractual obligations. Corporate & Investment Banking of UniCredit Group consists of UniCredit Bank AG, Munich, UniCredit Bank Austria AG, Vienna, UniCredit S.p.A., Rome and other members of the UniCredit Group. UniCredit Bank AG is regulated by the German Financial Supervisory Authority (BaFin), UniCredit Bank Austria AG is regulated by the Austrian Financial Market Authority (FMA) and UniCredit S.p.A. is regulated by both the Banca d'Italia and the Commissione Nazionale per le Società e la Borsa (CONSOB).

## **Note to UK Residents:**

In the United Kingdom, this publication is being communicated on a confidential basis only to clients of Corporate & Investment Banking of UniCredit Group (acting through UniCredit Bank AG, London Branch) who (i) have professional experience in matters relating to investments being investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("FPO"); and/or (ii) are falling within Article 49(2) (a) – (d) ("high net worth companies, unincorporated associations etc.") of the FPO (or, to the extent that this publication relates to an unregulated collective scheme, to professional investors as defined in Article 14(5) of the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 and/or (iii) to whom it may be lawful to communicate it, other than private investors (all such persons being referred to as "Relevant Persons"). This publication is only directed at Relevant Persons and any investment or investment activity to which this publication relates is only available to Relevant Persons or will be engaged in only with Relevant Persons. Solicitations resulting from this publication will only be responded to if the person concerned is a Relevant Person. Other persons should not rely or act upon this publication or any of its contents.

The information provided herein (including any report set out herein) does not constitute a solicitation to buy or an offer to sell any securities. The information in this publication is based on carefully selected sources believed to be reliable but we do not make any representation as to its accuracy or completeness. Any opinions herein reflect our judgement at the date hereof and are subject to change without notice.

We and/or any other entity of Corporate & Investment Banking of UniCredit Group may from time to time with respect to securities mentioned in this publication (i) take a long or short position and buy or sell such securities; (ii) act as investment bankers and/or commercial bankers for issuers of such securities; (iii) be represented on the board of any issuers of such securities; (iv) engage in "market making" of such securities; (v) have a consulting relationship with any issuer. Any investments discussed or recommended in any report provided herein may be unsuitable for investors depending on their specific investment objectives and financial position. Any information provided herein is provided for general information purposes only and cannot substitute the obtaining of independent financial advice.

UniCredit Bank AG, London Branch is regulated by the Financial Services Authority for the conduct of business in the UK as well as by BaFin, Germany.

Notwithstanding the above, if this publication relates to securities subject to the Prospectus Directive (2005) it is sent to you on the basis that you are a Qualified Investor for the purposes of the directive or any relevant implementing legislation of a European Economic Area ("EEA") Member State which has implemented the Prospectus Directive and it must not be given to any person who is not a Qualified Investor. By being in receipt of this publication you undertake that you will only offer or sell the securities described in this publication in circumstances which do not require the production of a prospectus under Article 3 of the Prospectus Directive or any relevant implementing legislation of an EEA Member State which has implemented the Prospectus Directive.

## **Note to US Residents:**

The information provided herein or contained in any report provided herein is intended solely for institutional clients of Corporate & Investment Banking of UniCredit Group acting through UniCredit Bank AG, New York Branch and UniCredit Capital Markets, Inc. (together "UniCredit") in the United States, and may not be used or relied upon by any other person for any purpose. It does not constitute a solicitation to buy or an offer to sell any securities under the Securities Act of 1933, as amended, or under any other US federal or state securities laws, rules or regulations.

Investments in securities discussed herein may be unsuitable for investors, depending on their specific investment objectives, risk tolerance and financial position.

In jurisdictions where UniCredit is not registered or licensed to trade in securities, commodities or other financial products, any transaction may be effected only in accordance with applicable laws and legislation, which may vary from jurisdiction to jurisdiction and may require that a transaction be made in accordance with applicable exemptions from registration or licensing requirements.

All information contained herein is based on carefully selected sources believed to be reliable, but UniCredit makes no representations as to its accuracy or completeness. Any opinions contained herein reflect UniCredit's judgement as of the original date of publication, without regard to the date on which you may receive such information, and are subject to change without notice.

UniCredit may have issued other reports that are inconsistent with, and reach different conclusions from, the information presented in any report provided herein. Those reports reflect the different assumptions, views and analytical methods of the analysts who prepared them. Past performance should not be taken as an indication or guarantee of further performance, and no representation or warranty, express or implied, is made regarding future performance.

UniCredit and/or any other entity of Corporate & Investment Banking of UniCredit Group may from time to time, with respect to any securities discussed herein: (i) take a long or short position and buy or sell such securities; (ii) act as investment and/or commercial bankers for issuers of such securities; (iii) be represented on the board of such issuers; (iv) engage in "market-making" of such securities; and (v) act as a paid consultant or adviser to any issuer.

The information contained in any report provided herein may include forward-looking statements within the meaning of US federal securities laws that are subject to risks and uncertainties. Factors that could cause a company's actual results and financial condition to differ from its expectations include, without limitation: Political uncertainty, changes in economic conditions that adversely affect the level of demand for the company's products or services, changes in foreign exchange markets, changes in international and domestic financial markets, competitive environments and other factors relating to the foregoing. All forward-looking statements contained in this report are qualified in their entirety by this cautionary statement.

## **CFO Division**

UniCredit Bank Austria AG, Vienna  
as of May 2022

This presentation was prepared by **UniCredit Bank Austria AG, Rothschildplatz 1, 1020 Vienna, Austria** (media owner and producer).

