

# Cover Pool of Covered Bonds

(as of 31 March 2025)

## Bank Austria

Mortgage Covered Bonds / Public Sector Covered Bonds

Investor Relations

Vienna, May 2025

Empowering  
Communities to Progress.



# Agenda



**Mortgage Covered Bonds of Bank Austria**



**Public Sector Covered Bonds of Bank Austria**





# Mortgage Covered Bonds of Bank Austria



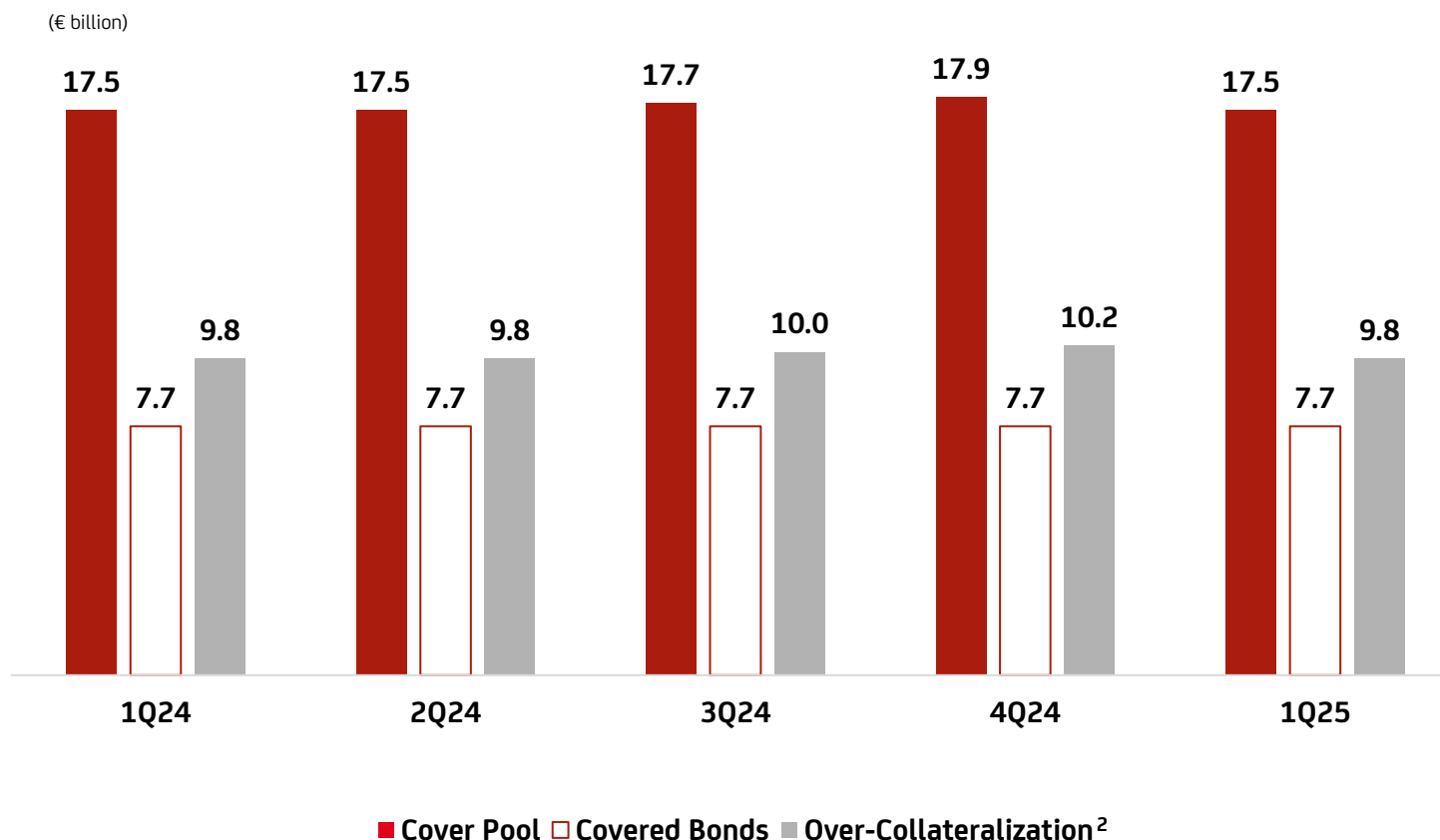
**High quality assets exclusively in Austria, granular pool composition, high over-collateralization and more than 80% residential mortgages**



# Mortgage Covered Bonds - Overview and Yearly Development

## KEY HIGHLIGHTS

- Total value of the cover pool (primary coverage) as of 31 March 2025: **17,518 million**
  - of which **LOANS: 17,468 million**
  - of which **BONDS: 50 million**
- Focus on purely Austrian mortgages
- Moody's rating: **Aaa**
- **ECBC Covered Bond Label<sup>1</sup>**
- **No foreign currency risk**  
(only EUR exposures in the cover pool)



<sup>1</sup> List of Pfandbriefe and covered bonds incl. ISINs and information on the soft/hard bullet structure is on the Covered Bond Label Website (<https://www.coveredbondlabel.com/issuer/60-unicredit-bank-austria-ag>).

<sup>2</sup> Contains 2% legal Over-Collateralisation of the notional amount of the covered bonds, the remaining part is not bound.

EMTN base prospectus incl. conditions of a potential postponement of maturity (<https://www.bankaustria.at/en/about-us-issues-under-base-prospectuses-base-prospectuses.jsp>).

List of "European Covered Bonds (Premium)" can be found on the website of the Austrian Financial Market Authority (<https://www.fma.gv.at/en/banks/fma-disclosure/other-disclosure-items/>).



# Parameter of Cover Assets and Issues

KEY PARAMETERS<sup>1</sup>

AVERAGE LOAN-TO-VALUE

42.3%

STAKE OF 10 BIGGEST  
LOANS

5.9%

AVERAGE LOAN SIZE

0.3mn

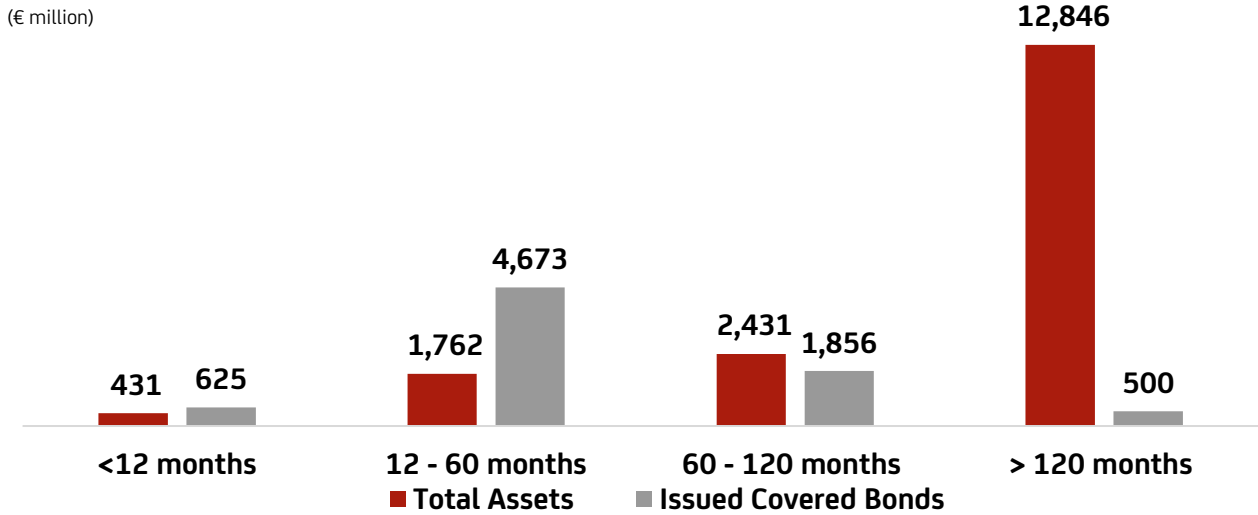
AVERAGE RESIDUAL MATURITY  
OF BONDS

4years

Weighted Average Life (in years including Amortization)	10.2
Total Number of Loans	69,908
Total Number of Debtors	60,668
Stake of 10 Biggest Debtors	9.1%
Stake of Bullet Loans	12.3%
Stake of Fixed Interest Loans	59.1%
Average Interest Rate	2.8%
Stake of Defaulted / 90 Days Overdue Loans	0.0%
Covered Liquidity Buffer Requirement (€ million)	0.0

10.2
69,908
60,668
9.1%
12.3%
59.1%
2.8%
0.0%
0.0

MATURITY PROFILE OF ASSETS<sup>2</sup> AND ISSUED COVERED BONDS



<sup>1</sup> Without bonds / The valuation method for the cover assets is in accordance with § 6 (4) PfandBG

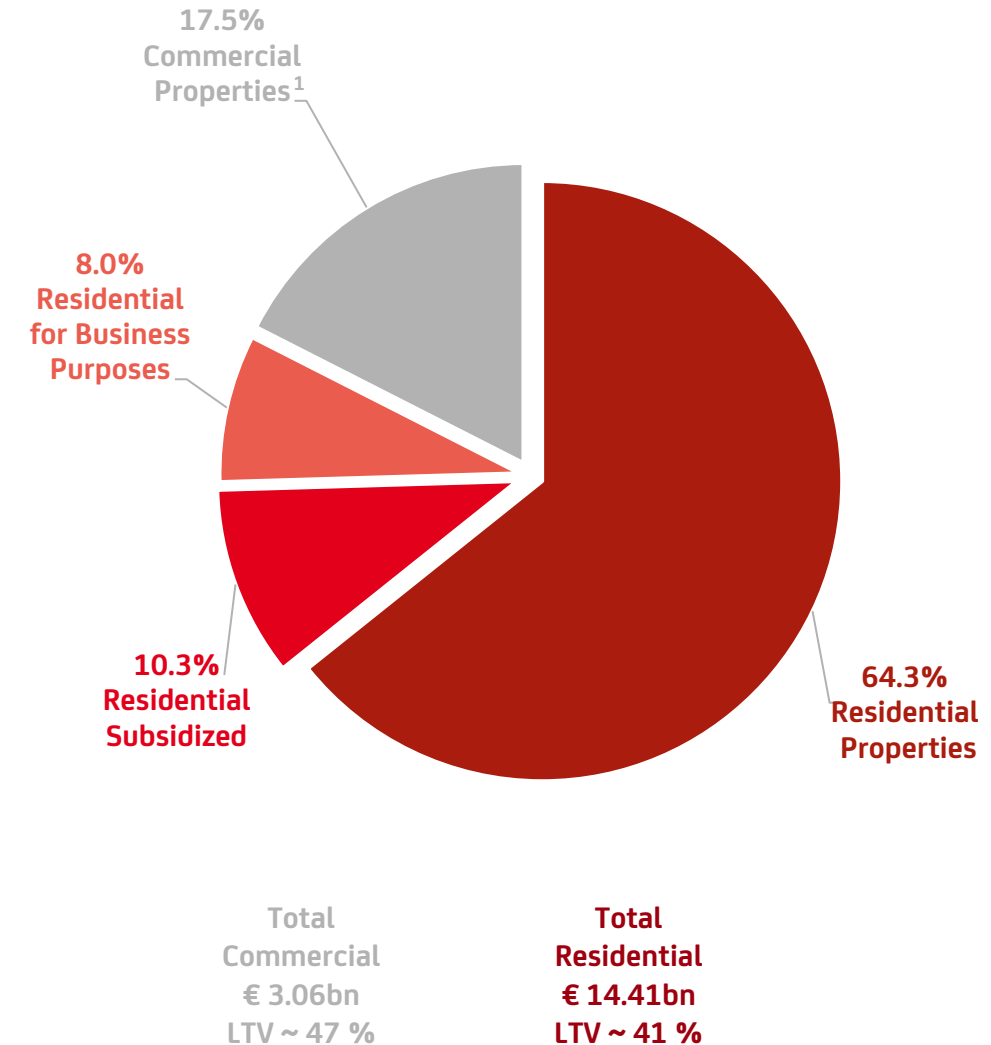
<sup>2</sup> Without consideration of the repayment and without bonds



# Granular Pool of Austrian Assets with more than 80% Residential Mortgages

## » HIGH QUALITY MORTGAGE COVER POOL

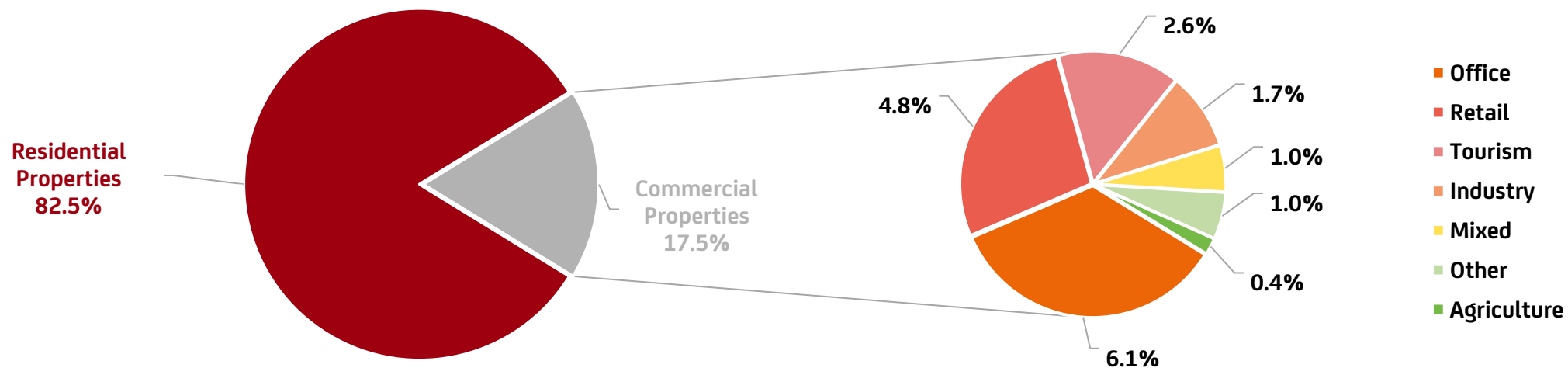
- **Residential properties** represent the **majority** of the mortgage cover pool, while around 18% consist of Commercial properties
- Properties located **exclusively in Austria** and overall cover pool with **low average LTV** (below 45%)
- **Granular mortgage cover pool** with average loan volume of € 0.3mn and share of 10 biggest debtors below 10%
- **No defaulted loans, no foreign exchange exposure** and no derivatives in the cover pool
- Moody's Collateral Score of 5.9% and minimum Overcollateralization requirement consistent with Aaa rating of 5.0%
- **High Overcollateralization** in the mortgage cover pool of **more than 100%** (€ 17.5bn Total Value of the Cover Pool versus € 7.7bn Outstanding Covered Bonds)
- All assets in the cover pool comply with European legislation (CRR) resulting in **European Covered Bonds (Premium)**
- **Green buildings** account for around **25%** of the mortgage cover pool volume



<sup>1</sup> Commercial Properties breakdown on the next slide



# Diversified Commercial Real Estate following strict criteria



## ORIGINATION

Strict origination criteria for commercial real estate based on **cash-flow & asset-based financing** approach



## COLLATERAL

Focus on **highly collateralized projects** with **conservative valuation** and collateral haircuts



## LOCATION

Commercial real estate focused on **prime locations** in the **largest Austrian cities** (mainly Vienna, Graz and Linz)



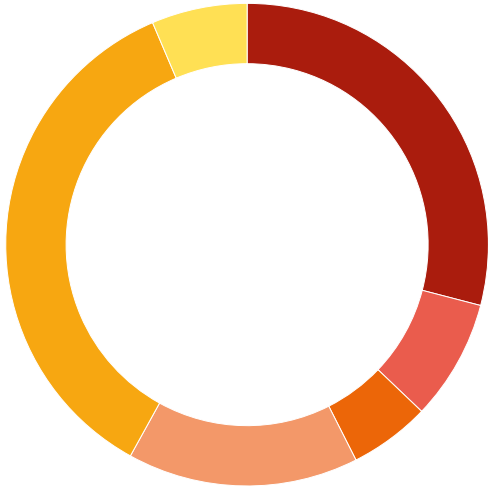
## OBJECT TYPE

Mainly **Office and Retail** objects with **low vacancy rates** and **stable cash-flow generation**



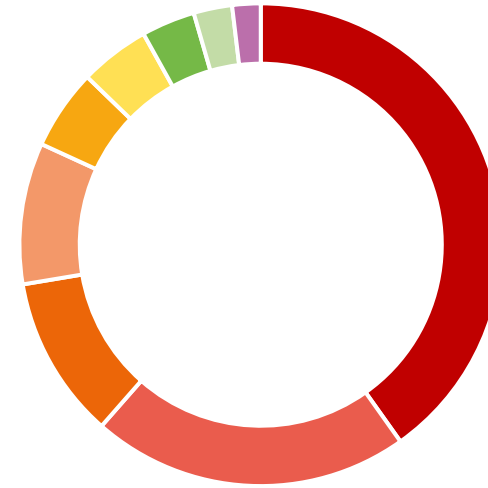
# Mortgages by Size and Region

## BREAKDOWN BY SIZE



29.1%	>5,000,000	8.1%	1,000,000-5,000,000
5.4%	500,000-1,000,000	15.5%	300,000-500,000
35.6%	100,000 - 300,000	6.4%	<100,000

## REGIONAL BREAKDOWN



40.2%	Vienna	21.3%	Lower Austria	10.9%	Styria
9.5%	Upper Austria	5.4%	Tyrol	4.7%	Carinthia
3.6%	Salzburg	2.6%	Burgenland	1.9%	Vorarlberg





# ESG Overview<sup>1</sup>



## HIGHLIGHTS

1<sup>st</sup> Mortgage Green Covered Bond

500mn

2022

2<sup>nd</sup> Mortgage Green Covered Bond

750mn

2023

3<sup>rd</sup> Mortgage Green Covered Bond

750mn

2024

Eligible Green Portfolio

4.66bn

as of 2Q2024

+12%

Compared to 1Q2023

Impact

37,689tons

CO<sub>2</sub> savings annually

357,828MWh

Total Energy savings per Year

### BREAKDOWN BY BUILDING TYPE



- 52% Multi Family Houses
- 28% Single Family Houses
- 7% Office Buildings
- 7% Retail Buildings
- 6% Hospitality Buildings

### BREAKDOWN BY REGION



- 46% Vienna
- 21% Lower Austria
- 9% Styria
- 8% Upper Austria
- 16% Others

- » Eligible Green Portfolio comprising **Green Buildings**
- » Eligibility criteria and assessment guided by the **UniCredit Sustainability Bond Framework** and the **ICMA Green Bond Principles**

<sup>1</sup> See Sustainability Bond Report 2024 of UniCredit Bank Austria AG.



# Eligibility Criteria for Green Buildings<sup>1</sup>

## GREEN BUILDINGS PORTFOLIO

### New construction or existing buildings built after 2020

- Buildings for which the primary energy demand is at least 10% lower than the Nearly Zero Energy Building (NZEB<sup>2</sup>)'s threshold defined by building type<sup>3</sup>. The NZEB is set in 'OIB-RL6-Nationaler Plan' based on the Energy Performance of Buildings Directive

### Existing buildings built before 2021

#### ENERGY PERFORMANCE CERTIFICATE (EPC)<sup>2</sup>

- Energy performance certificate with energy efficiency rating of A or better

#### TOP 15% MOST ENERGY-EFFICIENT BUILDINGS<sup>2</sup> (based on year of building permit)

- Green Bond asset is within the Top 15% of each Austrian county when its year of building permit is not older than corresponding building energy code (by type of building and county) e.g. single family houses in Salzburg are part of top 15% if building energy code is OIB-R6-2007/2010<sup>4</sup> or newer, corresponding to year of building permit not older than 2012

<u>Single family houses</u> <i>year of building permit by county</i>	<u>Multi family houses</u> <i>year of building permit by county</i>	<u>Office &amp; Retail buildings</u> <i>year of building permit by county</i>	<u>Hospitality buildings</u> <i>year of building permit by county</i>
<ul style="list-style-type: none"> <li>Salzburg: 2012</li> <li>All other counties: 2010</li> </ul>	<ul style="list-style-type: none"> <li>Salzburg: 2012</li> <li>Vorarlberg: 2013</li> <li>Burgenland: 2017</li> <li>All other regions: 2010</li> </ul>	<ul style="list-style-type: none"> <li>Tyrol, Vorarlberg: 2008</li> <li>Lower Austria: 2010</li> <li>Salzburg: 2012</li> <li>All other counties: 2009</li> </ul>	<ul style="list-style-type: none"> <li>Tyrol, Vorarlberg: 2008</li> <li>Lower Austria, Vienna: 2010</li> <li>Salzburg: 2012</li> <li>All other counties: 2009</li> </ul>

<sup>1</sup> The low carbon building criteria are aligned with the EU Taxonomy (Delegated Act June 2021- technical criteria for climate change mitigation).

Criteria are valid for assets located in Austria. Status: August 2024. Assets do need to comply only with one of the criteria to proof eligibility, according to the corresponding asset category and usage.

<sup>2</sup> 65.1%: top 15% approach, 34.1%: EPC class 'A' or better and 0.8%: Nearly Zero Energy Building (NZEB). See Sustainability Bond Report 2024 of UniCredit Bank Austria AG.

<sup>3</sup> At the same time also having energy performance certificate with energy efficiency rating of A or better.

<sup>4</sup> Building energy codes are based on guidelines issued by the Austrian Institute of Construction Engineering.





# Public Sector Covered Bonds of Bank Austria



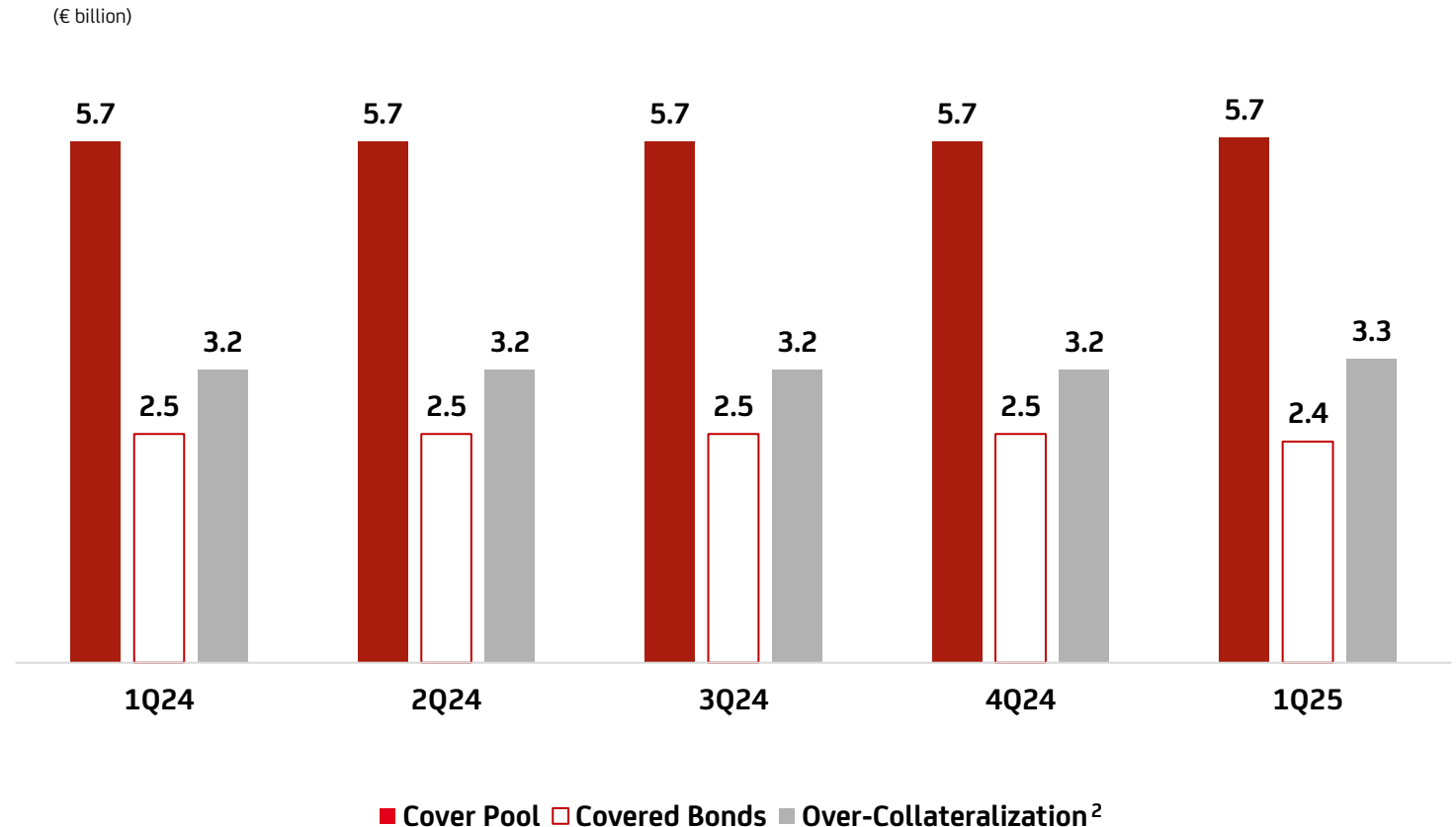
**Focus on purely Austrian claims with a high over-collateralization and a granular pool composition**



# Public Sector Covered Bonds - Overview and Yearly Development

## KEY HIGHLIGHTS

- Total value of the cover pool (primary coverage) as of 31 March 2025:  
**5,741 million**
  - of which **LOANS: 5,358 million**
  - of which **BONDS: 383 million**
- Focus on purely Austrian claims
- Moody's rating: **Aaa**
- **ECBC Covered Bond Label<sup>1</sup>**
- **No foreign currency risk**  
(only EUR exposures in the cover pool)



<sup>1</sup> List of Pfandbriefe and covered bonds incl. ISINs and information on the soft/hard bullet structure is on the Covered Bond Label Website (<https://www.coveredbondlabel.com/issuer/60-unicredit-bank-austria-ag>).

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# Parameter of Cover Pool and Issues

## KEY PARAMETERS<sup>1</sup>

AVERAGE LOAN SIZE

# 1.8mn

WEIGHTED AVERAGE LIFE OF ASSETS<sup>2</sup>

# 8.7 years

STAKE OF 10 BIGGEST GUARANTORS

# 31.6%

AVERAGE RESIDUAL MATURITY OF BONDS

# 1.4 years

Total Number of Loans

3,181

Stake of 10 Biggest Loans

22.9%

Total Number of Debtors

1,266

Total Number of Guarantors

226

Stake of Bullet Loans

27.7%

Stake of Fixed Interest Loans

59.8%

Average Interest Rate

2.3%

Stake of Defaulted / 90 Days Overdue Loans

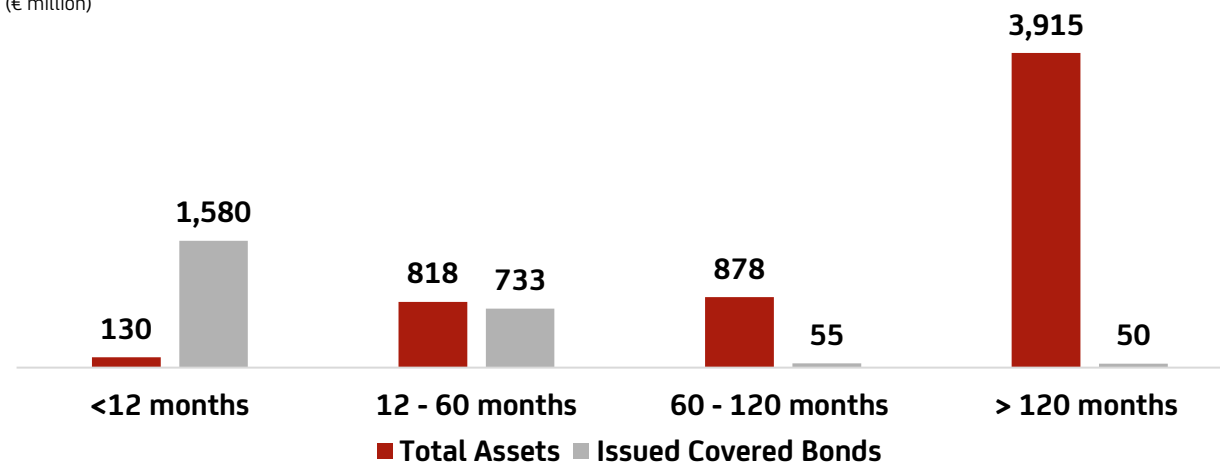
0.0%

Covered Liquidity Buffer Requirement (€ million)

0.0

## MATURITY PROFILE OF ASSETS<sup>3</sup> AND ISSUED COVERED BONDS

(€ million)



<sup>1</sup> The valuation method for the cover assets is in accordance with § 6 (4) PfandBG

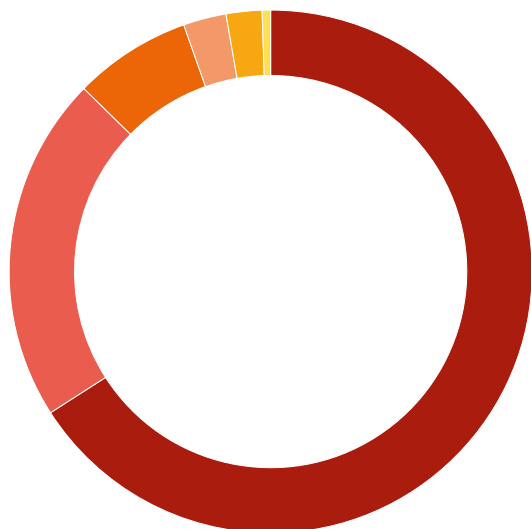
<sup>2</sup> Including Amortization

<sup>3</sup> Without consideration of the repayment



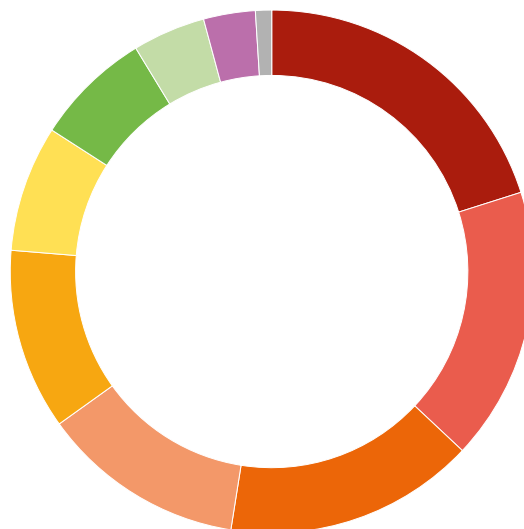
# Assets by Size, Region and Type of Debtor/Guarantor

## BREAKDOWN BY SIZE



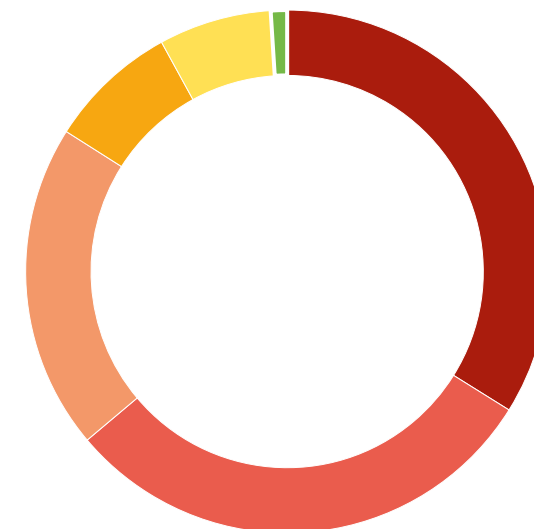
65.9%	>5,000,000
21.4%	1,000,000-5,000,000
7.3%	500,000-1,000,000
2.7%	300,000-500,000
2.2%	100,000 - 300,000
0.5%	<100,000

## REGIONAL BREAKDOWN<sup>1</sup>



20.1%	Lower Austria	16.9%	Vienna
15.5%	Upper Austria	12.6%	Styria
11.2%	Vorarlberg	7.8%	Burgenland
7.2%	Carinthia	4.5%	Salzburg
3.2%	Tyrol	1.0%	Republic of Austria

## BREAKDOWN BY TYPE OF DEBTOR/GUARANTOR



33.9%	Municipalities	30.0%	Guaranteed by Federal States
20.1%	Federal States	8.0%	Guaranteed by Municipalities
7.0%	Other	1.0%	Guaranteed by State

<sup>1</sup> Considering Guarantors



## **FINANCE – Balance Sheet Management**

UniCredit Bank Austria AG

Alexander Stöger

Head of Balance Sheet Management

Phone: +43 (0)50505 58187

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

Bernhard Knapp

Head of ALM

Phone: +43 (0)50505 58138

[bernhard.knapp@unicreditgroup.at](mailto:bernhard.knapp@unicreditgroup.at)

Wouter De Corte

Head of Funding & Collateral Management

Phone: +43 (0)50505 57779

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

## **FINANCE - Financial & Regulatory Disclosure**

UniCredit Bank Austria AG

Günther Stromenger

Head of Investor Relations

Tel. +43 (0)50505 57232

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

## **Impressum**

UniCredit Bank Austria AG

FINANCE – Balance Sheet Management

Rothschildplatz 1

A-1020 Wien



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