MOODY'S INVESTORS SERVICE

UniCredit Bank Austria AG - Mortgage Covered Bonds

Covered Bonds / Austria

Contacts	Stanislav Nastassine - +49 (697) 073-0714 - Stanislav.Nastassine@moodys.com Riya Mathew - +91 (806) 885-8890 - Riya.Mathew@moodys.com
Monitoring	Monitor.CB@moodys.com
Client Service Desk	London: +44 20 7772-5454, csdlondon@moodys.com

Click on the icon to download data into Excel & to see Glossary of terms used

Click here to access the covered bond programme webpage on moodys.com

Reporting as of: 30/06/2025 All amounts in EUR (unless otherwise specified)

For information on how to read this report, see the latest Moody's Covered Bonds Sector Update

Data as provided to Moody's Investors Service (note 1)

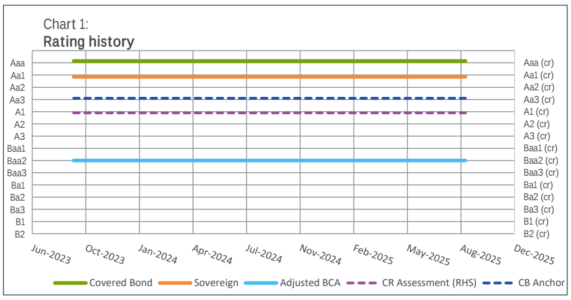
I. Programme Overview

Overview

Total outstanding liabilities:	EUR	7,654,139,000
Total assets in the Cover Pool:	EUR	17,512,378,599
Issuer name / CR Assessment:		UniCredit Bank Austria AG / A1(cr)
Group or parent name / CR Assessment:		n/a

Ratings

Covered bonds rating:	Aaa
Entity used in Moody's EL & TPI analysis:	UniCredit Bank Austria AG
CB anchor:	Aa3
CR Assessment:	A1(cr)
Adjusted BCA / SUR:	baa2 / A3
Unsecured claim used for Moody's EL analysis:	Yes



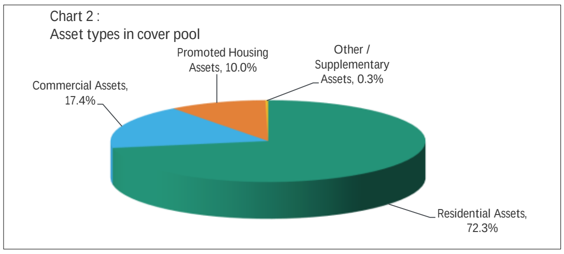
II. Value of the Cover Pool

Collateral quality

Collateral Score:	6.2%
Collateral Score excl. systemic risk:	n/a

Cover Pool losses

Collateral Risk (Collateral Score post-haircut):	4.1%	26%
Market Risk:	11.5%	74%
	15.6%	100%



III. Over-Collateralisation Levels (notes 2 & 3)

Over-Collateralisation (OC) figures presented below include Eligible only collateral.

Over-Collateralisation levels are provided on any of the following: nominal basis or unstressed NPV basis or on stressed NPV basis.

Current situation

Committed OC (Nominal):	2.0%
Current OC (Unstressed NPV):	135.9%
OC consistent with current rating (note 4)	5.5%

Sensitivity scenario CB anchor

		OC consistent with current rating
Scenario 1: CB anchor is lowered by	1 notch	9.0%

IV. Timely Payment Indicator & TPI Leeway

Timely Payment Indicator (TPI):	Probable-High
TPI Leeway:	3

Extract from TPI table

CB Anchor	Probable-High
Aaa	Aaa
Aa1	Aaa
Aa2	Aaa
Aa3	**Aaa**
A1	Aaa
A2	Aaa
A3	Aaa
Baa1	Aa1

Legal framework

Does a specific covered bond law apply for this programme:	Yes
Main country in which collateral is based / issuer is based:	Austria / Austria
Programme setup / structure:	Bank issuer holding cover pool

Timely principal payments

Maturity type:	Hard Bullet and Soft Bullet
Committed liquidity reserve for principal amount of all hard bullet bonds to be funded at least 180 days before maturity:	No
Committed liquidity reserve for principal amount of all soft bullet bonds to be funded at least 180 days before initial maturity:	Yes
Maximum length of maturity extension:	> 6 months but ≤ 12 months
Trigger for maturity extension ('Y' means applicable, 'N' means not applicable):	
(Y) Issuer insolvency-type event(s)	(N) Cover pool insolvency-type event(s)
(N) Issuer resolution / early intervention measure(s)	(N) Other(s)
(N) Breach of liquidity requirements (actual/potential)	
Final decision on trigger:	Administrator

(note 1) The data reported in this PO is based on information provided by the issuer and may include certain assumptions made by Moody's. Moody's accepts no responsibility for the information provided to it and, whilst it believes the assumptions it has made are reasonable, cannot guarantee that they are or will remain accurate. Although Moody's encourages all issuers to provide reporting data in a consistent manner, there may be differences in the way that certain data is categorised by issuers. The data reporting template (which Issuers are requested to use) is available on request. Credit ratings, TPI and TPI Leeway shown in this PO are as of publication date.

(note 2) This assumes the Covered Bonds rating is not constrained by the TPI. Also to the extent rating assumptions change following a downgrade or an upgrade of the Issuer, the necessary OC stated here may also change. This is especially significant in the case of CR assessments of A3(cr) or Baa1(cr), as the necessary OC following a 1 notch downgrade may then be substantially higher than the amount suggested here as market risks are considered more critically by Moody's at this time. In any event, the necessary OC amounts stated here are subject to change at anytime at Moody's discretion.

(note 3) This is the minimum OC calculated to be consistent with the current rating under Moody's expected loss model. However, the level of OC consistent with a given rating level may differ from this amount where ratings are capped under the TPI framework and, for example, where committee discretion is applied.

(note 4) The OC consistent with the current rating is the minimum level of over-collateralisation which is necessary to support the covered bond rating at its current level on the basis of the pool as per the cut-off date. The sensitivity run is based on certain assumptions, including that the Covered Bonds rating is not constrained by the TPI. Further, this sensitivity run is a model output only and therefore a simplification as it does not take into account certain assumptions that may change as an issuer is downgraded, and as a result the actual OC number consistent with the current rating may be higher than shown. The OC required may also differ from the model output in situations when committee discretion is applied. In any event, the OC amounts stated here are subject to change at any time at Moody's discretion.

V. Asset Liability Profile

Interest Rate & Duration Mismatch (note 5)

Fixed rate assets in the cover pool:	59.0%
Fixed rate covered bonds outstanding:	86.9%
WAL of outstanding covered bonds:	3.8 years
floating / fixed rate	6.7 y / 3.4 y
WAL of the cover pool:	10.7 years
floating / fixed rate / time to reset	8.5 y / 12.2 y / 12.2 y

Swap Arrangements

Interest rate swap(s) in the Cover Pool:	No
Intra-group interest rate swap(s) provider(s):	No
Currency swap(s) in the Cover Pool:	No
Intra-group currency swap(s) provider(s):	No

Chart 3 :
Stressed refinancing needs per quarter (% of liabilities)

(note 6)
Maximum mismatch: 54.6%

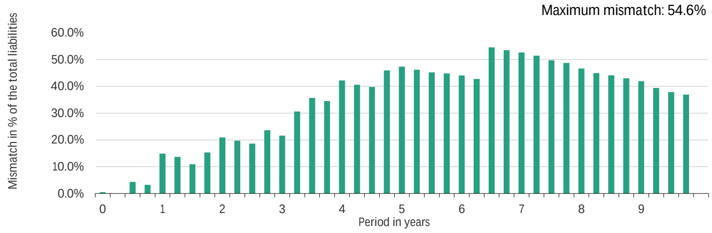


Chart 4:
Currency mix before swaps (Main Currencies)

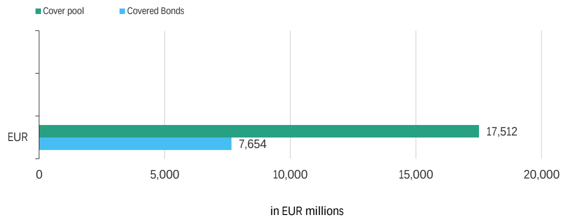
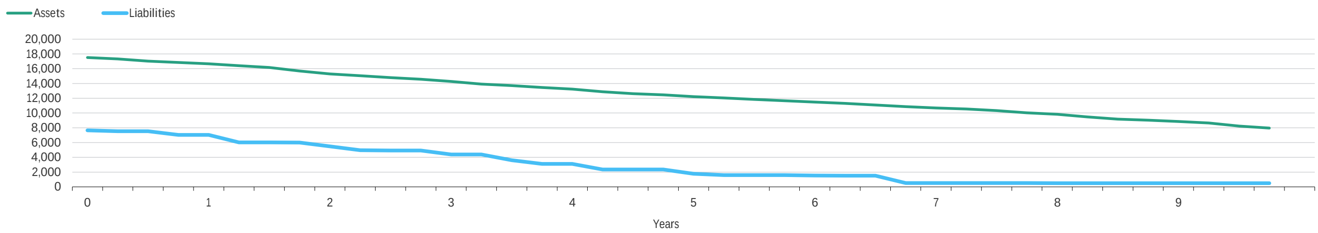


Chart 5 :
Amortisation profile (in millions) (note 7)



VI. Performance Evolution

Chart 6 :
Collateral Score

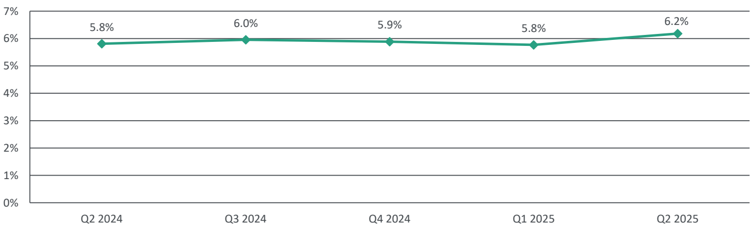


Chart 7 :
Cover Pool Losses

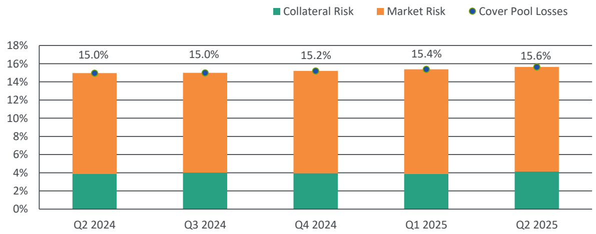
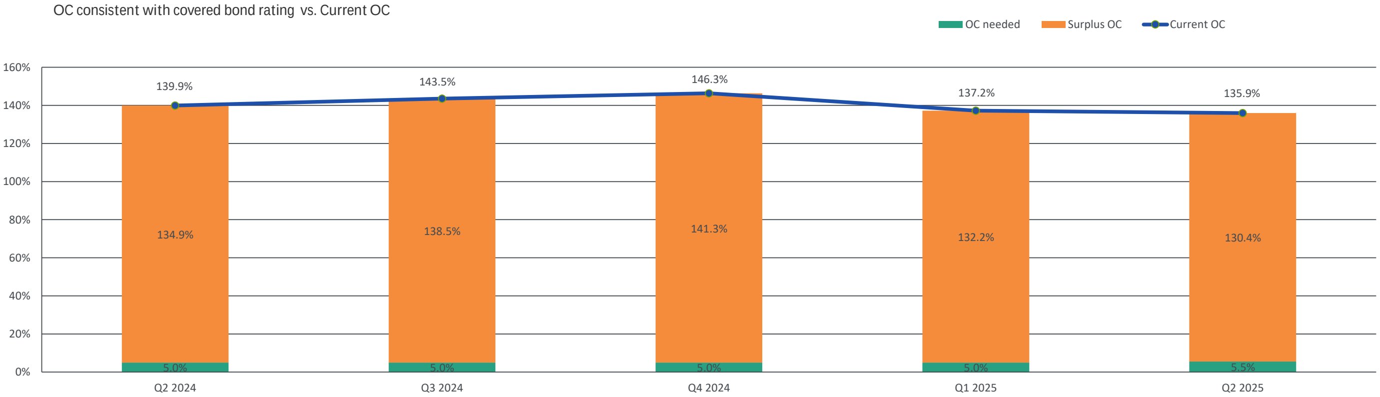


Chart 8 :
OC consistent with covered bond rating vs. Current OC



	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Covered Bond Rating	Aaa	Aaa	Aaa	Aaa	Aaa
CB Anchor	Aa3	Aa3	Aa3	Aa3	Aa3

(note 5) This assumes no prepayment.
(note 6) Based on principal flows only. Assumptions include no prepayments, principal collections limited to the portion of assets that make up the amount of the liabilities plus committed OC, no further CB issuance and no further assets added to the cover pool.
(note 7) Assumptions include no swap in place in Cover Pool, no prepayment and no further CB issuance.

VII. Cover Pool Information - Residential Assets EUR

Overview

Asset type:	Residential
Asset balance:	12,659,191,238
Average loan balance:	185,198
Number of loans:	68,355
Number of borrowers:	61,073
Number of properties:	50,372
WA remaining term (in months):	137
WA seasoning (in months):	67

Specific Loan and Borrower characteristics

Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans	5.9%
Loans for second homes / Vacation:	2.8%
Buy to let loans / Non owner occupied properties:	13.4%
Limited income verified:	0.0%
Adverse credit characteristics (**)	0.4%

Performance

Loans in arrears (≥ 2months - < 6months):	0.0%
Loans in arrears (≥ 6months - < 12months):	0.0%
Loans in arrears (≥ 12months):	0.0%
Loans in a foreclosure procedure:	0.0%

Details on LTV

WA unindexed LTV (*)	n/a
WA Indexed LTV:	42.4%
Valuation type:	Market Value
LTV threshold:	n/d
Junior ranks:	n/d
Loans with Prior Ranks:	16.0%

Multi-Family Properties

Loans to tenants of tenant-owned Housing Cooperatives:	n/a
Other type of Multi-Family loans (***)	n/a

Chart A:
Balance per LTV-band

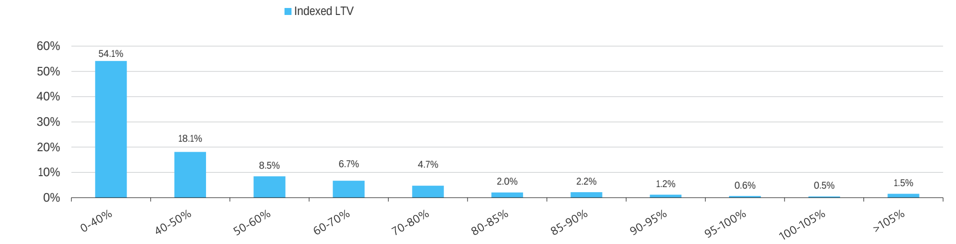


Chart B:
Percentage of residential assets

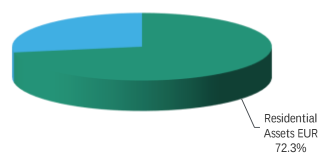


Chart C:
LTV

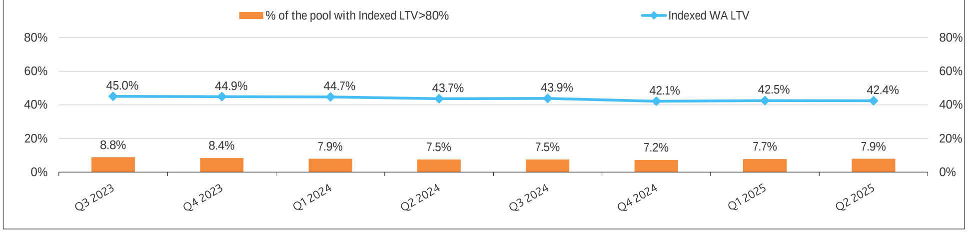


Chart D:
Interest rate type

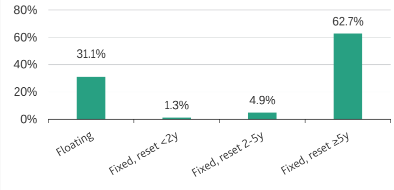


Chart E:
Main country regional distribution

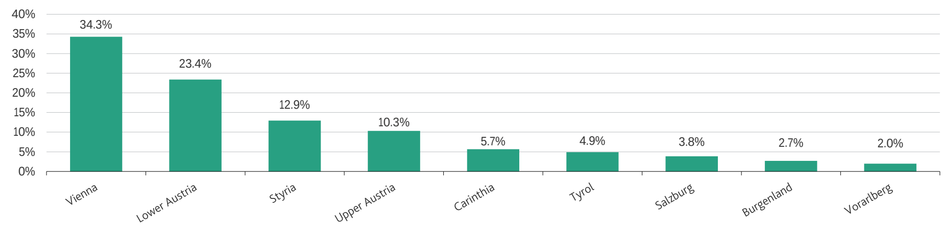


Chart F:
Seasoning (in months)

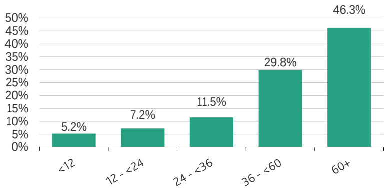
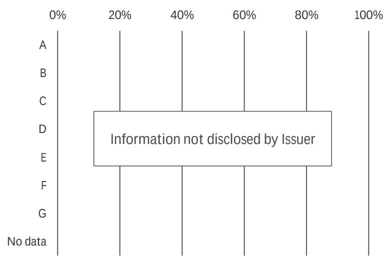


Chart G:
Energy Performance Certificate



(note *) may be based on property value at time of origination or further advance or borrower refinancing.
(note **) Typically borrowers with a previous personal bankruptcy or borrowers with record of court claims against them at time of origination.
(note ***) This "other" type refers to loans directly to Housing Cooperatives and to Landlords of Multi-Family properties (not included in Buy to Let).

VIII. Cover Pool Information - Promoted Housing Assets

Overview

Asset type:	Residential
Asset balance:	1,754,260,058
Average loan balance:	830,616
Number of loans:	2,112
Number of borrowers:	107
Number of properties:	1,284
WA remaining term (in months):	132
WA seasoning (in months):	117

Specific Loan and Borrower characteristics

Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans	0.2%
Loans for second homes / Vacation:	n/a
Buy to let loans / Non owner occupied properties:	n/a
Limited income verified:	0.0%
Adverse credit characteristics (**)	5.6%

Performance

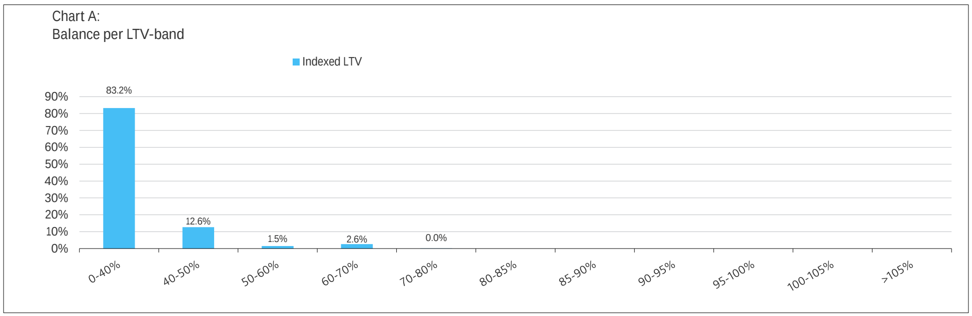
Loans in arrears (≥ 2months - < 6months):	0.0%
Loans in arrears (≥ 6months - < 12months):	0.0%
Loans in arrears (≥ 12months):	0.0%
Loans in a foreclosure procedure:	0.0%

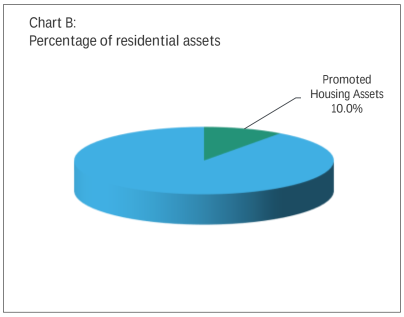
Details on LTV

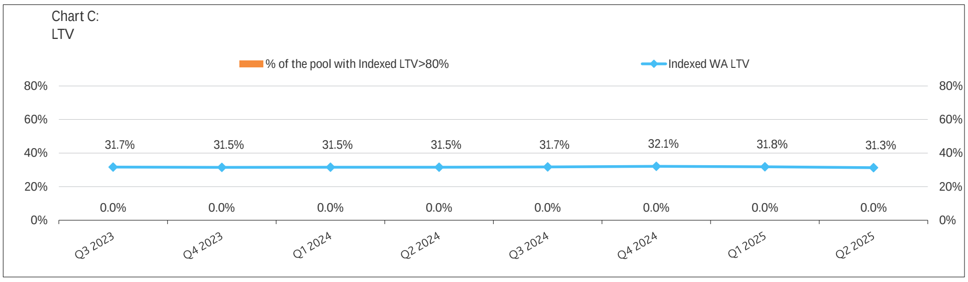
WA unindexed LTV (*)	n/a
WA Indexed LTV:	31.3%
Valuation type:	Market Value
LTV threshold:	n/d
Junior ranks:	n/d
Loans with Prior Ranks:	84.4%

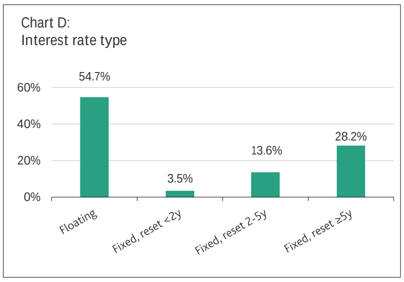
Multi-Family Properties

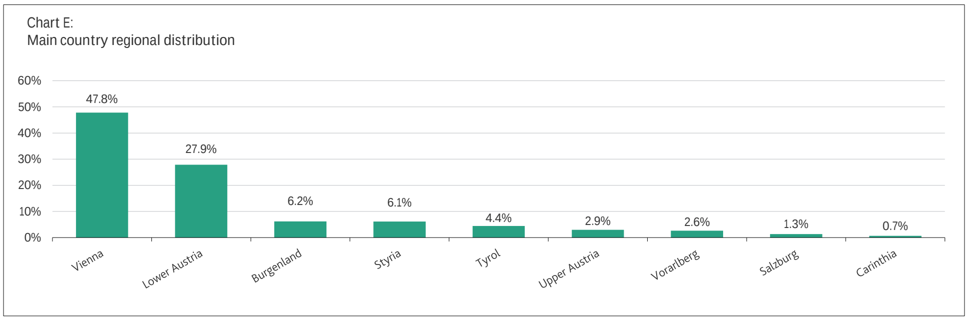
Loans to tenants of tenant-owned Housing Cooperatives:	n/a
Other type of Multi-Family loans (***)	n/a

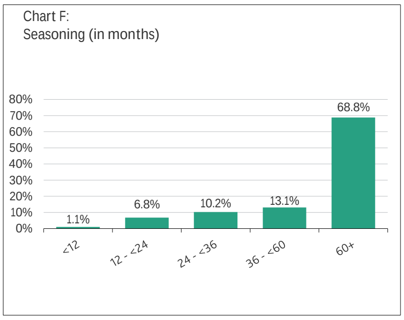


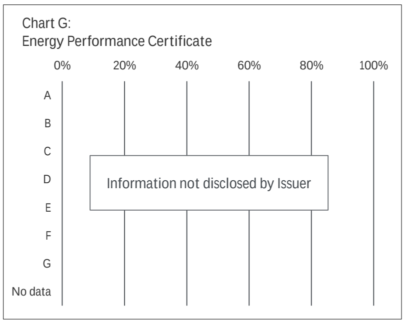












(note *) may be based on property value at time of origination or further advance or borrower refinancing.
(note **) Typically borrowers with a previous personal bankruptcy or borrowers with record of court claims against them at time of origination.
(note ***) This "other" type refers to loans directly to Housing Cooperatives and to Landlords of Multi-Family properties (not included in Buy to Let).

IX. Cover Pool Information - Commercial Assets

Overview

Asset type:	Commercial
Asset balance:	3,048,456,802
Average loan balance:	3,021,265
Number of loans:	1,009
Number of borrowers:	823
Largest 10 borrowers:	32.0%
Number of properties:	950
Main countries:	Austria (100%)

Specific Loan and Borrower characteristics

Bullet loans:	36.4%
Main currencies:	EUR (100%)
Fixed rate loans:	25.0%
Non-recourse to sponsor/initiator:	0.0%

Details on Loan Underwriting

WA DSCR:	n/d
WA loan seasoning (in months):	73
WA remaining term (in months):	57

Details on LTV

WA LTV(*):	n/d
WA Current LTV(**):	50.1%
Valuation type:	Market Value
LTV Threshold:	n/a

Performance

Loans in arrears ≥ 2 months:	0.0%
Loans in a foreclosure procedure:	0.0%

Chart A:
Balance per LTV-band - Updated property value

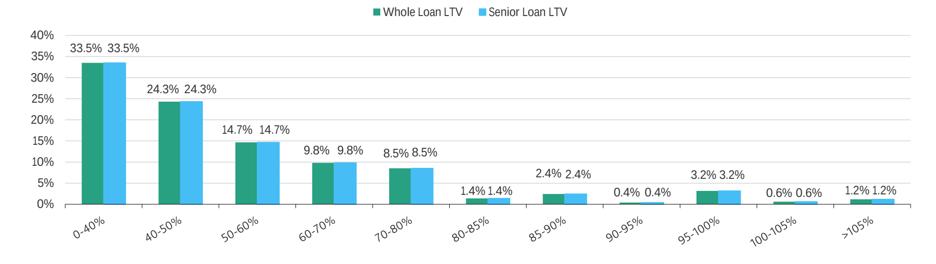


Chart B:
Percentage of commercial assets

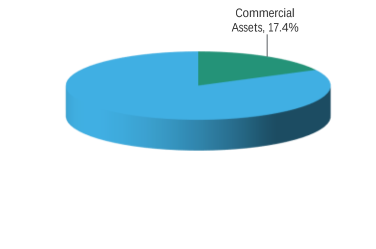


Chart C:
Borrower concentration

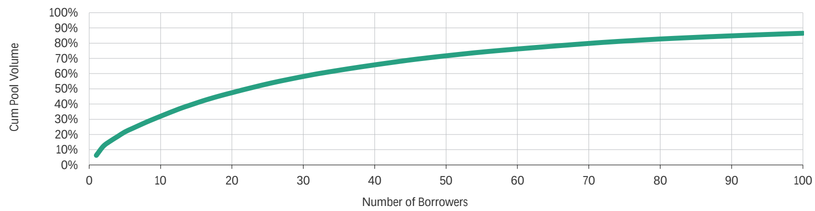


Chart D:
Property type

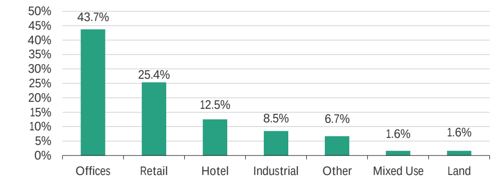


Chart E:
Main country regional distribution

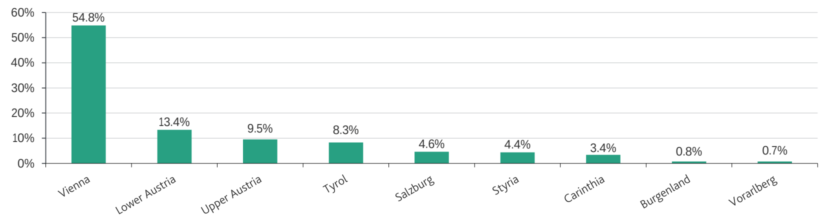


Chart F:
Debtor type

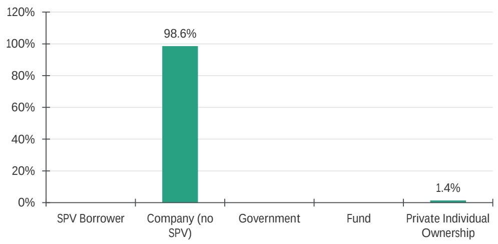


Chart G:
Year of loan origination

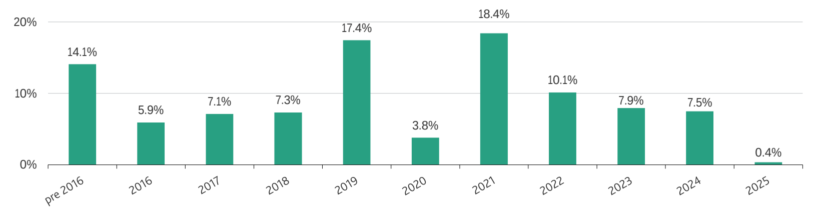


Chart H:
Remaining term (in years)

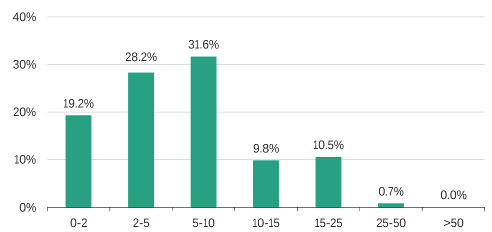


Chart I:
Principal repayment method

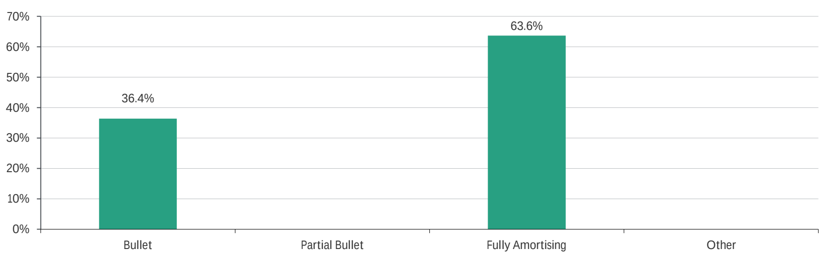
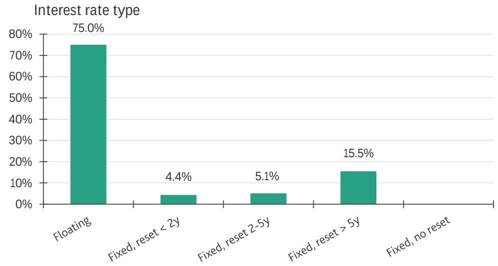


Chart J:
Interest rate type



(note *) Based on whole loan and property value at origination.
(note **) Based on whole loan and updated property value.

X. Cover Pool Information - Supplementary Assets

Overview

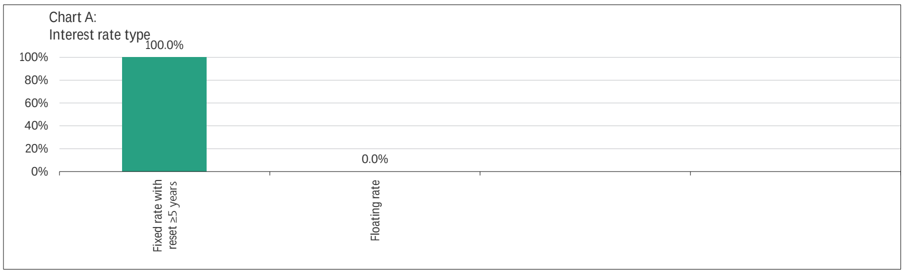
Asset type:	Supplementary Assets
Asset balance:	50,470,501
WA remaining Term (in months):	92
Number of assets:	2
Number of borrowers:	2
Average assets size:	25,235,251
Average exposure to borrowers:	25,235,251

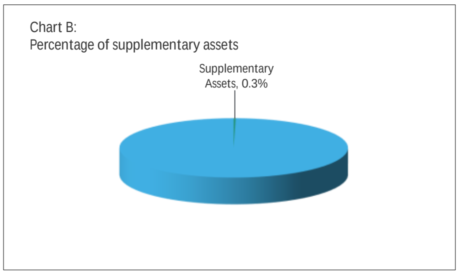
Specific Loan and Borrower characteristics

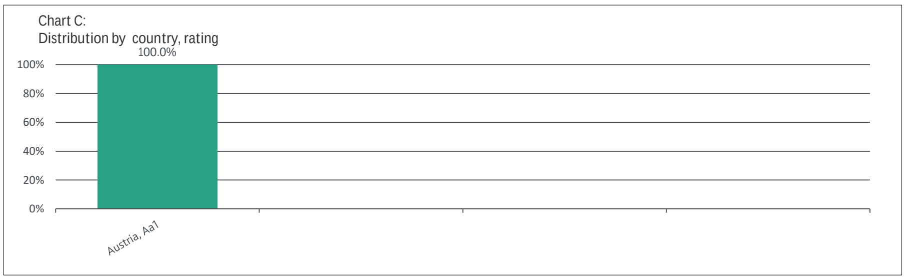
Repo eligible assets:	100.0%
Percentage of fixed rate assets:	100.0%
Percentage of bullet assets:	100.0%
Assets in non-domestic currency:	0.0%

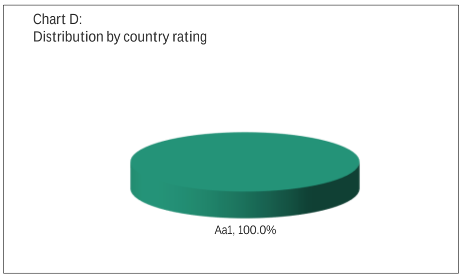
Performance

Assets in arrears (≥ 2months - < 6months):	0.0%
Assets in arrears (≥ 6months - < 12months):	0.0%
Assets in arrears (> 12months):	0.0%
Assets in a enforcement procedure:	0.0%









XI. Liabilities Information: Last 50 Issuances as reported by the issuer

ISIN	Series Number	ESG bond type, if applicable	Outstanding Amount	Issuance Date	Expected Maturity	Extended Maturity	Interest Rate Type	Coupon	Principal Payment
AT000B049960	n/d		EUR 1,000,000,000	28/02/2025	28/02/2032	28/02/2033	Floating rate	EURIBOR + 58 bps	Soft Bullet
AT000B049952	n/d		EUR 750,000,000	10/01/2024	10/11/2028	10/11/2029	Fixed rate	2.880%	Soft Bullet
AT000B049945	n/d		EUR 750,000,000	21/02/2023	21/09/2029	21/09/2030	Fixed rate	3.130%	Soft Bullet
AT000B049937	n/d		EUR 1,000,000,000	19/01/2023	31/07/2026	31/07/2027	Fixed rate	3.000%	Soft Bullet
AT000B049929	n/d		EUR 500,000,000	20/09/2022	20/09/2027	20/09/2028	Fixed rate	2.380%	Soft Bullet
AT000B049911	n/d		EUR 500,000,000	24/05/2022	24/05/2028	24/05/2028	Fixed rate	1.500%	Hard Bullet
AT000B049903	n/d		EUR 229,300	28/04/2022	28/04/2032	28/04/2032	Fixed rate	1.150%	Hard Bullet
AT000B049861	n/d		EUR 14,985,100	29/04/2021	29/04/2033	29/04/2033	Fixed rate	0.150%	Hard Bullet
AT000B049846	n/d		EUR 500,000,000	22/09/2020	21/09/2035	21/09/2035	Fixed rate	0.050%	Hard Bullet
AT000B049838	n/d		EUR 28,837,100	14/05/2020	14/05/2030	14/05/2030	Fixed rate	0.150%	Hard Bullet
AT000B049796	n/d		EUR 500,000,000	21/01/2020	21/06/2030	21/06/2030	Fixed rate	0.250%	Hard Bullet
AT000B049770	n/d		EUR 7,701,500	11/06/2019	11/06/2029	11/06/2029	Fixed rate	0.600%	Hard Bullet
AT000B049788	n/d		EUR 500,000,000	04/06/2019	04/06/2027	04/06/2027	Fixed rate	0.250%	Hard Bullet
AT000B049754	n/d		EUR 500,000,000	20/03/2019	20/03/2029	20/03/2029	Fixed rate	0.630%	Hard Bullet
AT000B049739	n/d		EUR 500,000,000	16/01/2019	16/01/2026	16/01/2026	Fixed rate	0.630%	Hard Bullet
AT000B049721	n/d		EUR 29,102,400	29/11/2018	29/11/2028	29/11/2028	Fixed rate	1.000%	Hard Bullet
AT000B049689	n/d		EUR 20,836,900	14/05/2018	14/05/2028	14/05/2028	Fixed rate	1.000%	Hard Bullet
AT000B049663	n/d		EUR 29,176,700	09/11/2017	09/11/2027	09/11/2027	Fixed rate	0.750%	Hard Bullet
AT000B049655	n/d		EUR 14,488,000	18/05/2017	18/05/2027	18/05/2027	Fixed rate	1.000%	Hard Bullet
AT000B049648	n/d		EUR 10,944,700	22/12/2016	22/12/2026	22/12/2026	Fixed rate	1.000%	Hard Bullet
AT000B049630	n/d		EUR 22,837,300	25/08/2016	25/08/2031	25/08/2031	Fixed rate	0.450%	Hard Bullet
QOXDBA027550	n/d		EUR 26,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027568	n/d		EUR 1,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027576	n/d		EUR 3,500,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027584	n/d		EUR 3,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027592	n/d		EUR 26,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027600	n/d		EUR 5,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027618	n/d		EUR 500,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027626	n/d		EUR 15,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027634	n/d		EUR 18,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027642	n/d		EUR 18,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027659	n/d		EUR 2,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA027667	n/d		EUR 2,000,000	05/08/2013	05/08/2025	05/08/2025	Fixed rate	2.310%	Hard Bullet
QOXDBA019714	n/d		EUR 5,000,000	12/08/2011	12/08/2026	12/08/2026	Fixed rate	4.010%	Hard Bullet
QOXDBA018294	n/d		EUR 51,000,000	19/05/2011	19/05/2031	19/05/2031	Zero Bond	Zero	Hard Bullet
AT000B048970	n/d		EUR 5,000,000	07/02/2011	06/02/2026	06/02/2026	Fixed rate	4.210%	Hard Bullet
AT000B048863	n/d		EUR 20,000,000	16/09/2010	16/09/2030	16/09/2030	Fixed rate	3.510%	Hard Bullet
AT000B048756	n/d		EUR 20,000,000	19/08/2010	19/08/2030	19/08/2030	Fixed rate	3.760%	Hard Bullet
AT000B048764	n/d		EUR 4,000,000	19/08/2010	19/08/2030	19/08/2030	Fixed rate	3.760%	Hard Bullet
AT000B048772	n/d		EUR 500,000	19/08/2010	19/08/2030	19/08/2030	Fixed rate	3.760%	Hard Bullet
AT000B048780	n/d		EUR 500,000	19/08/2010	19/08/2030	19/08/2030	Fixed rate	3.760%	Hard Bullet
AT000B048731	n/d		EUR 30,000,000	12/08/2010	12/08/2027	12/08/2027	Fixed rate	3.770%	Hard Bullet
AT000B048715	n/d		EUR 20,000,000	30/07/2010	30/07/2030	30/07/2030	Fixed rate	4.040%	Hard Bullet
AT000B048673	n/d		EUR 20,000,000	22/07/2010	28/06/2030	28/06/2030	Fixed rate	4.000%	Hard Bullet
AT000B048681	n/d		EUR 10,000,000	22/07/2010	28/06/2030	28/06/2030	Fixed rate	4.000%	Hard Bullet
AT000B048699	n/d		EUR 10,000,000	22/07/2010	28/06/2030	28/06/2030	Fixed rate	4.000%	Hard Bullet
AT000B048582	n/d		EUR 50,000,000	19/07/2010	19/07/2030	19/07/2030	Fixed rate	4.050%	Hard Bullet
AT000B048590	n/d		EUR 25,000,000	19/07/2010	19/07/2030	19/07/2030	Fixed rate	4.050%	Hard Bullet
AT000B048608	n/d		EUR 10,000,000	19/07/2010	19/07/2030	19/07/2030	Fixed rate	4.050%	Hard Bullet
AT000B048616	n/d		EUR 10,000,000	19/07/2010	19/07/2030	19/07/2030	Fixed rate	4.050%	Hard Bullet