



Q1
2026

BAWAG GROUP

Credit update



MREL

SENIOR PREFERRED ISSUANCED PLANNED TO MEET REQUIREMENT, REPLACE MATURITIES, AND BUILD BUFFER

MREL Strategy

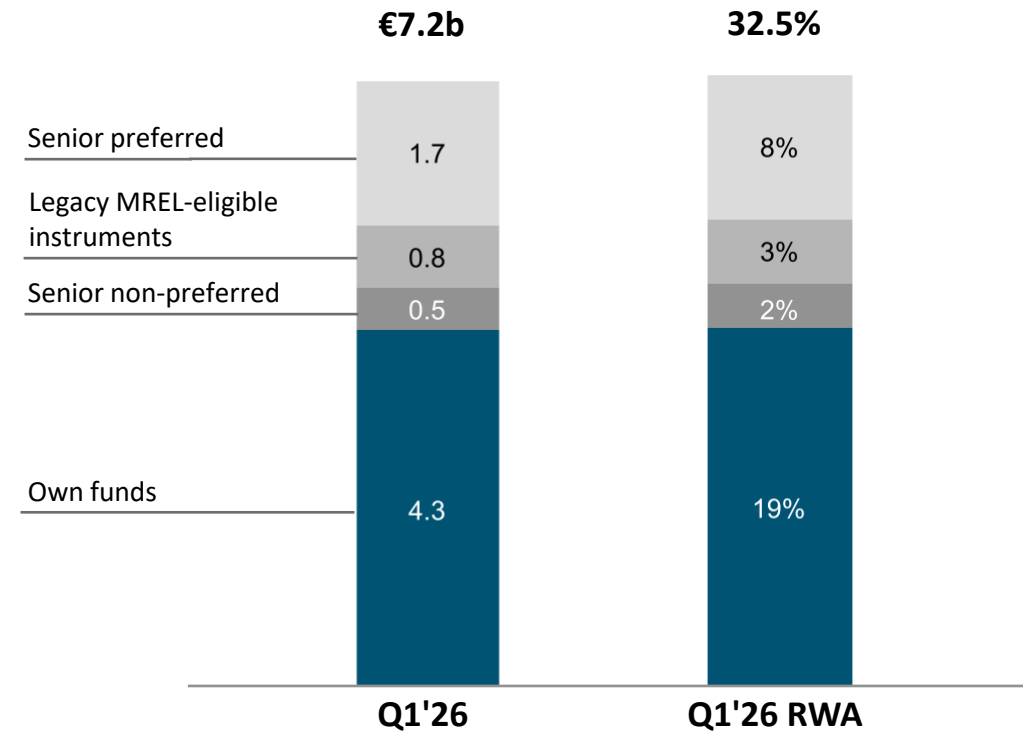
MREL decision fully reflecting CRR2/BRRD2:

- Requirement applicable at BAWAG P.S.K. level (consolidated) with a single point of entry resolution strategy
- Currently no subordination requirement
- Comfortable buffer to MREL requirement of 27.6%

Our MREL issuance plans:

- €2b senior preferred bonds issued since 2023 of which €500m senior preferred issued in 2023, €500m senior preferred issued in 2024, €1b senior preferred issued in 2025
- Further senior issuance planned in coming years to support growth, replace maturities and build buffer

MREL instruments



MREL requirement incl. CBR



Note: incl. interim profit

FUNDING & LIQUIDITY

FREQUENT ISSUER WITH BENCHMARKS OUTSTANDING ACROSS THE CAPITAL STACK

Liquidity

Liquidity coverage ratio **176%**

Liquidity buffer **€16.8b**

Liquidity buffer including other marketable securities **€17.6b**

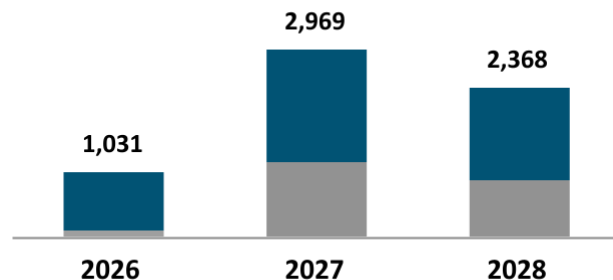
Issuance plans 2026 and beyond

- At least 1-2 covered bond benchmarks per year
- 1-2 senior benchmarks per year
- At least one Green bond benchmark per year

Maturity profile

€ millions notional

- Covered bond
- Unsecured



- 25 benchmark covered bonds outstanding with up to €1.25b issue size and maturities up to 2041 ... several benchmarks maturing in coming years
- €2b senior preferred bonds issued since 2023 ... further issuance planned in coming years to support growth, replace maturities and build buffer
- Regulatory capital requirements comfortably met ... next call dates in 2028
- Continue to issue at least one Green benchmark per year ... €2.8b Green bonds issued vs. €5.9b Green use of proceeds available

... and solid market access

2022 issuance: **€4.3b**

- €4.0b covered bonds
- €0.3b senior preferred of which €0.3b Green bond

2023 issuance: **€3.0b**

- €2.1b covered bonds
- €0.5b senior preferred of which €0.5b Green bond
- €0.4b subordinated T2

2024 issuance: **€1.75b**

- €0.75b covered bonds
- €0.5b junior subordinated AT1
- €0.5b senior preferred of which €0.5b Green bond

2025 issuance: **€1.25b**

- €1.0b senior preferred of which €1.0b Green bond
- €0.25b subordinated T2

2026 issuance ytd: **€1.25b**

- €1.25b covered bonds

Note: Liquidity buffer includes balances at central banks, eligible securities and other assets eligible for Eurosystem operations

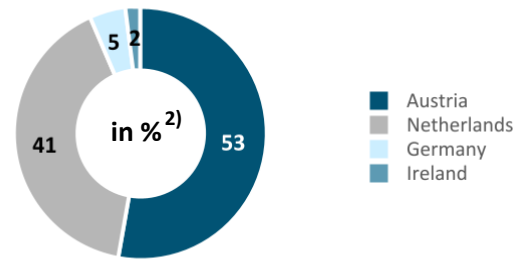
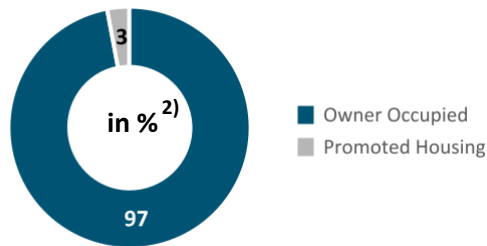
BAWAG COVERED BONDS

HIGH-QUALITY COLLATERAL WITH PAN-EUROPEAN RESIDENTIAL COVER POOL



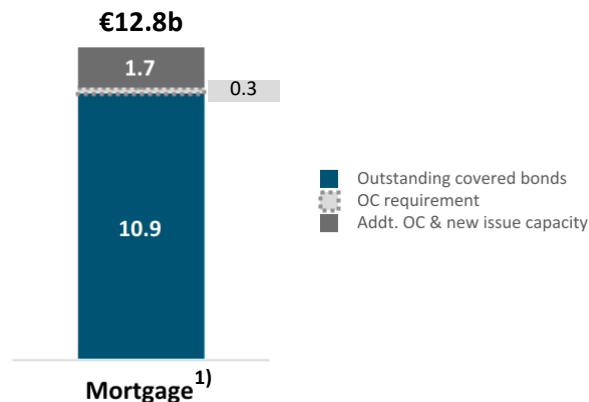
Mortgage Cover Pool breakdown

- High-quality cover pool ... **100% residential housing** ²⁾ ... weighted average LTV of <55% ... 83% of loans with fixed rate agreements ... 27% of pool with government guarantee in addition to mortgage collateral ... no non-performing loans, no derivatives ... highly granular pools with >90k mortgages ¹⁾
- Pan-European cover pool with regionally diversified mortgages in **Austria, the Netherlands, Germany and Ireland** ... issued under Austrian Pfandbriefgesetz
- Moody's Aaa with top tier collateral score ... European Covered Bond (premium) label



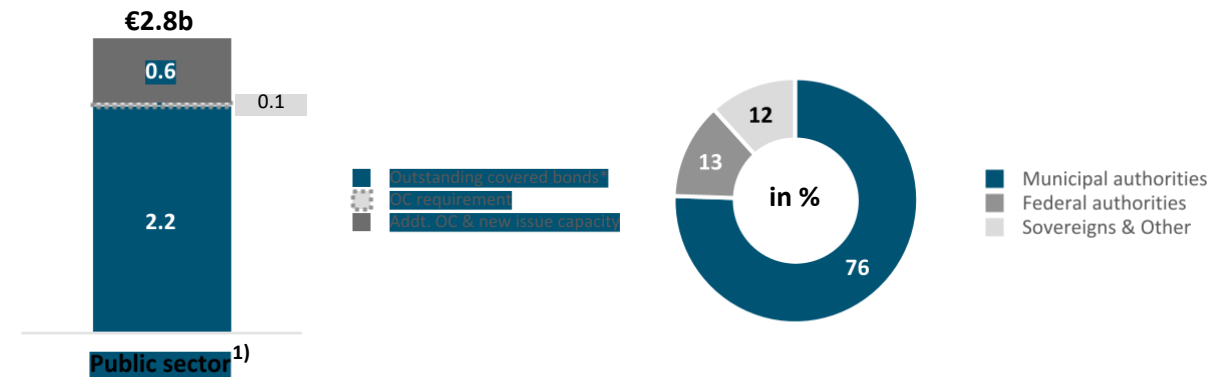
Recent Covered Bond Issuance

Notional (€m)	Maturity	Issued in
750	2028	Q2'22
750	2030	Q2'22
1,250	2032	Q3'22
750	2027	Q4'22
850	2029	Q1'23
750	2026	Q2'23
750	2031	Q1'24
750	2033	Q1'26
500	2038	Q1'26



Public Sector Cover Pool breakdown

- **76% claims against local/municipal authorities and 13% claims against federal authorities** ... no non-performing loans, no derivatives ... granular pool with >4.6k claims¹⁾



- Covered bonds continue to be an important capital market funding source ... €12b executed since 2020 ... **25 benchmark bonds outstanding** with up to €1.25b issue size and maturities up to 2041
- Sizable back book of residential mortgages and new mortgage origination to support further benchmark issuance
- At least 1-2 covered bond benchmarks per year

1) Data as of Q1 2026 2) Data as of April 2026

* Outstanding amount excl. fully retained covered bonds amounting to €150m public sector

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