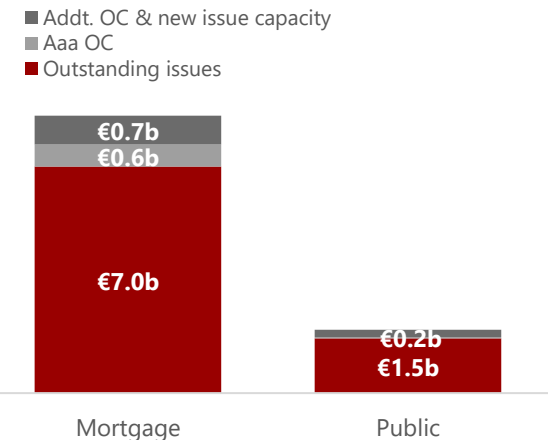


BAWAG P.S.K. Covered Bonds

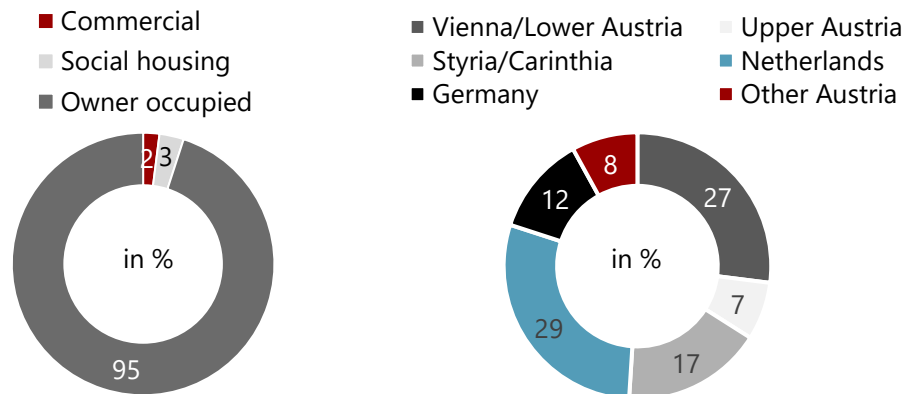
High quality collateral with a plain cover pool

- **Rated Aaa** by Moody's ... 7.5% OC required to maintain Aaa for mortgage pool and 3.5% OC required to maintain Aaa for public sector pool¹⁾
- **Solid collateral score** compared to Austrian and German average cover pool ... 4.9% for mortgage cover pool and 8.7% for public sector cover pool¹⁾
- **Plain cover pool ... 98% residential housing** (vs. commercial use) ... no non-performing loans, no derivatives ... highly granular pools with >70k mortgages²⁾
- Covered bonds remain an important capital market funding source ... **€3.25b issued since 2020** via 6 public benchmark transactions ... **continued issuance activity planned** going forward, subject to market conditions, supported by strong organic growth of pool assets

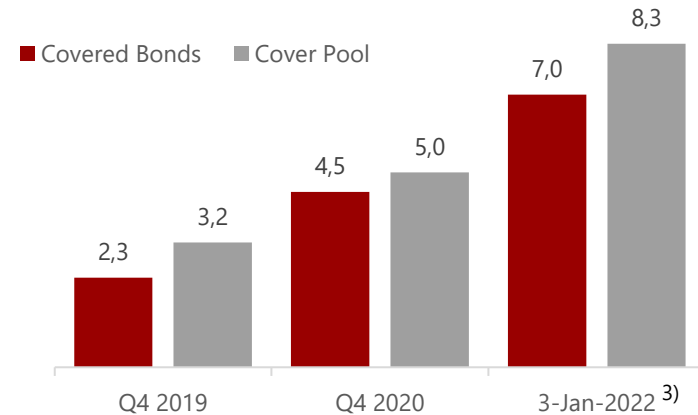
BAWAG P.S.K. cover pools ³⁾



Mortgage cover pool breakdown²⁾



Mortgage sector cover pool development



1) Data as of Q2 2021 2) Data as of Q3 2021

3) Pro forma figures as of 3 January 2022. Includes fully retained covered bonds amounting to €2.2b mortgage covered bonds and €0.9b public sector covered bonds