

BAWAG P.S.K. Covered Bonds

High quality collateral with a plain cover pool

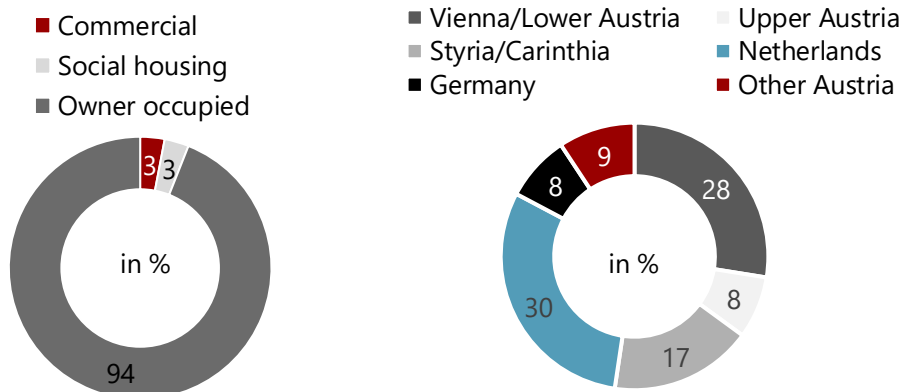
- **European Covered Bond (Premium)** ... Covered bonds (*Hypothekendarlehenbrief / öffentlicher Darlehenbrief*) issued under law (*Darlehensbriefgesetz*) that implements the EU Covered Bond Directive. Cover pool assets fully compliant with Article 129 CRR
- **Rated Aaa** by Moody's ... 8.5% OC required to maintain Aaa for mortgage pool¹⁾
- **Plain cover pool ... 98% residential housing** (vs. commercial use) ... no non-performing loans, no derivatives ... highly granular pools with >91k mortgages ... average LTV of 61% for residential loans ... >68% of loans with fixed rate agreements ... c. 25% of loans with additional government guarantee (NHG - Dutch National Mortgage Guarantee)²⁾
- Covered bonds remain an important capital market funding source ... **€6.5b issued since 2020** via 10 public benchmark transactions ... continued **issuance activity planned** going forward, subject to market conditions, supported by strong organic growth of pool assets

Mortgage cover pool ³⁾

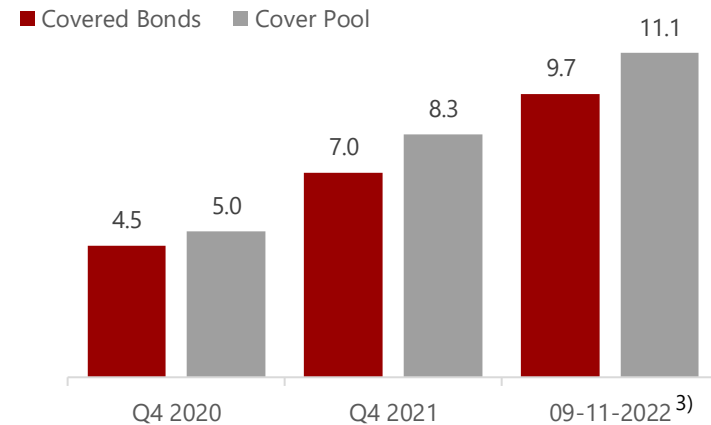
- Addt. OC & new issue capacity
- Legal OC
- Outstanding issues



Mortgage cover pool breakdown²⁾



Mortgage sector cover pool development (€b)



1) Data as of Q2 2022 2) Data as of Q3 2022

3) Pro forma figures as of 09 November 2022. Includes fully retained covered bonds amounting to €2.2b mortgage covered bonds and €0.9b public sector covered bonds