

BAWAG P.S.K. Covered Bonds

High quality collateral with a plain cover pool

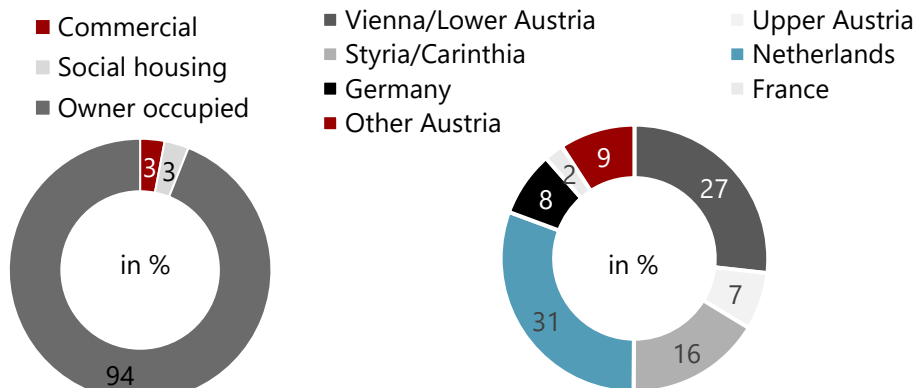
- Covered bonds continue to be an important capital market funding source ... €9.2b executed since 2020 ... **18 benchmark bonds outstanding** with up to €1.25b issue size and maturities up to 2041
- **European Covered Bond (Premium)** ... Covered bonds (*Hypothekendarlehenbrief*) issued under law (*Pfandbriefgesetz*) that implements the EU Covered Bond Directive. Cover pool assets fully compliant with Article 129 CRR
- **Rated Aaa** by Moody's ... 10.0% OC required to maintain Aaa for mortgage pool¹⁾
- **Plain cover pool ... c. 97% residential housing** and **3% commercial real estate** ... no non-performing loans, no derivatives ... highly granular pools with >96k mortgages ... average LTV of 60% for residential loans ... >70% of loans with fixed rate agreements ... c. 25% of loans with additional government guarantee (NHG - Dutch National Mortgage Guarantee)¹⁾

Mortgage cover pool ²⁾

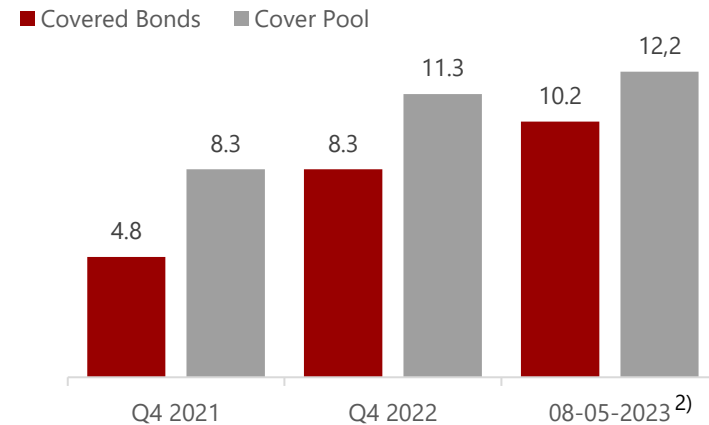
- Addt. OC & new issue capacity
- Legal OC
- Outstanding issues



Mortgage cover pool breakdown ¹⁾



Mortgage sector cover pool development (€b)



1) Data as of Q4 2022

2) Pro forma figures as of 08 May 2023. Fully retained covered bonds amounting to €0.85b mortgage covered bonds not included