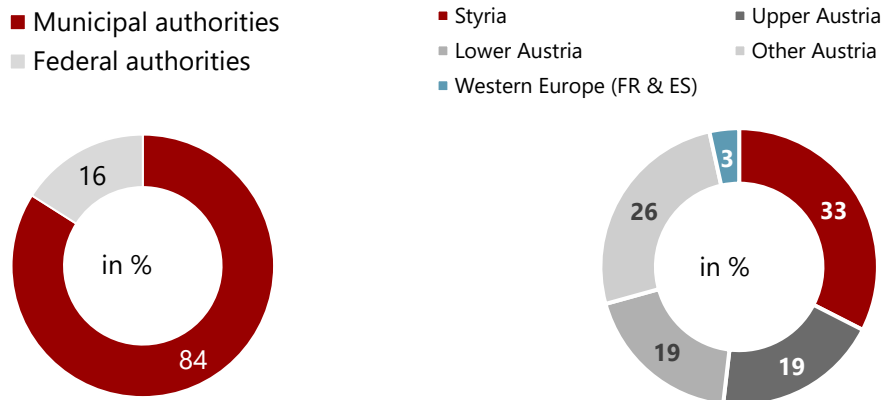


BAWAG Covered Bonds

High quality collateral with a plain cover pool and issuer with fortress balance sheet

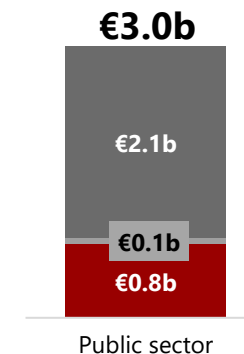
- Covered bonds continue to be an important capital market funding source ... €9.4b executed since 2020 ... **19 benchmark bonds outstanding** with up to €1.25b issue size and maturities up to 2041
- **European Covered Bond (Premium)** ... Covered bonds (*Öffentlicher Pfandbrief*) under law (*Pfandbriefgesetz*) that implements the EU Covered Bond Directive. Cover pool assets fully compliant with Article 129 CRR
- **Rated Aaa** by Moody's ... 0.5% OC required to maintain Aaa and legal requirement of 2% OC according to PfandBG¹⁾
- **Plain cover pool ... c. 84% claims against local/municipal authorities** and **16% claims against federal authorities** ... no non-performing loans, no derivatives ... granular pool with >3.5k claims²⁾
- BAWAG with A1 (Moody's) issuer rating with positive outlook, multi-channel bank with focus on retail business
- Fortress balance sheet with c. 80% of customer assets secured or public sector lending, focus on DACH/NL region with c. 75% of customer assets²⁾ and rest in Western Europe & US, no exposure to Russia, Ukraine

Public sector cover pool breakdown by borrower and by region ²⁾



Public sector cover pool ³⁾

- Addt. OC & new issue capacity
- OC requirement
- Outstanding covered bonds



1) As of Q3 2023 2) Data as of FY2023 3) Pro forma figures as of 19 February 2024