

BAWAG P.S.K.

Mortgage Covered Bond Update

January, 2020

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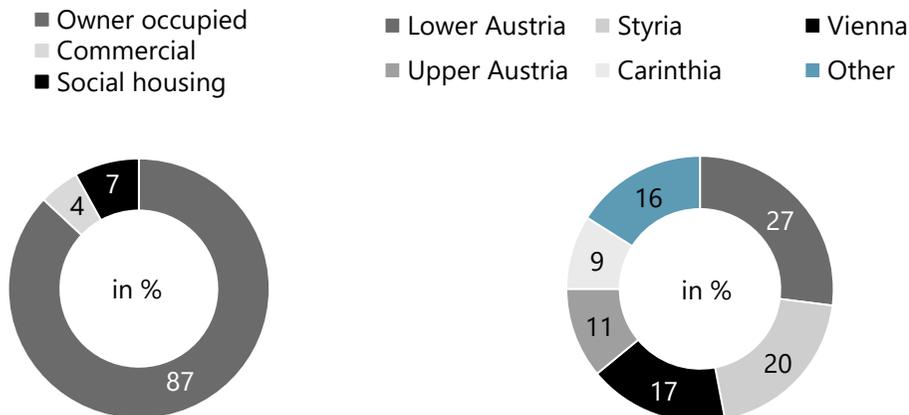
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BAWAG P.S.K. mortgage covered bonds

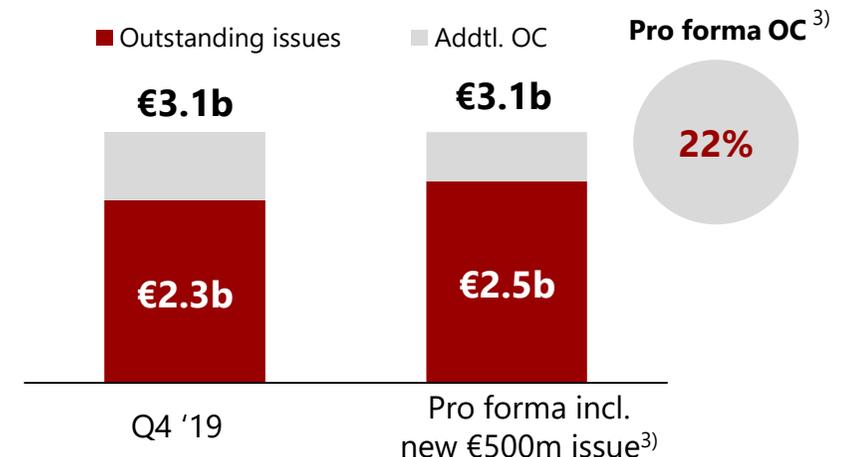
Best-in-class collateral with a plain cover pool

- **Aaa Rating** (Moody's) for BAWAG P.S.K. mortgage covered bonds
- Issued under Austrian Covered Bond Act from 1905 (fundiertes Bankschuldverschreibungsgesetz)
- **100% Austrian collateral** ... mortgage cover pool size €3,058m¹⁾ with pro forma OC³⁾ of 22% after new €500m issuance
- **Solid collateral score** compared to Austrian and German average cover pool ... 5.5%²⁾
- **Plain cover pool ... 95% residential housing** (vs. commercial use)¹⁾ regionally diversified across Austria and high granularity (24ths borrowers)¹⁾ ... 0% non-performing loans, no derivatives¹⁾ ... solid LTV of 67%²⁾ ... WAL of 12 years²⁾

Mortgage cover pool decomposition¹⁾



Mortgage cover pool size



1) As of Q4 2019 2) As of Q2 2019 3) Pro forma figures as of Q4 2019 include new mortgage covered bond issue of €500m and redemption of €300m (AT0000A2BY77 and AT0000A2BZY1) since Q4 2019