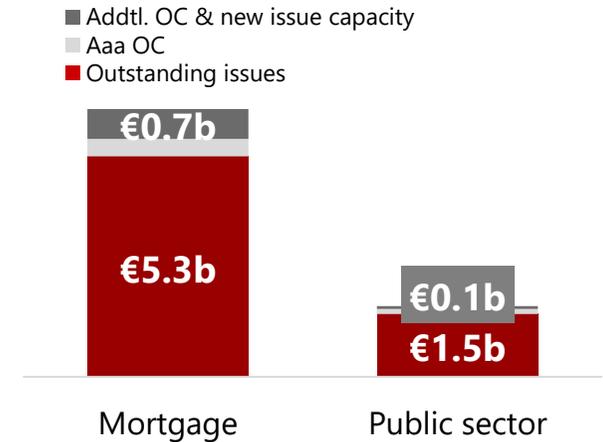


BAWAG P.S.K. covered bonds

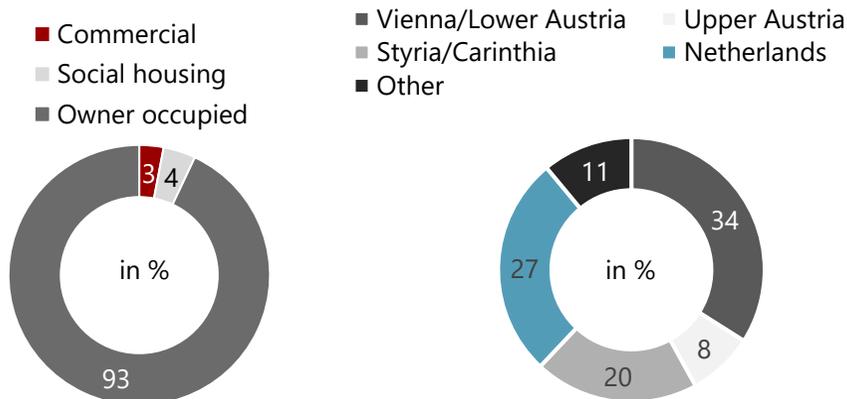
High quality collateral with a plain cover pool

- **Aaa Rating** (Moody's) ... 8% OC required to maintain Aaa for mortgage pool and 2% OC required to maintain Aaa for public sector pool²⁾
- **Solid collateral score** compared to Austrian and German average cover pool ... 5.6% for mortgage cover pool and 5.0% for public sector cover pool²⁾
- **Plain cover pool ... 97% residential housing** (vs. commercial use) ... 0% non-performing loans, no derivatives ... highly granular pools with >48ths mortgages¹⁾
- Covered bonds important capital market funding source ... **€1.75b executed in 2020** in 3 benchmark transaction (€1.0b in 2019) ... **increased issuance activity planned** going forward, subject to market conditions, supported by solid organic growth of pool assets

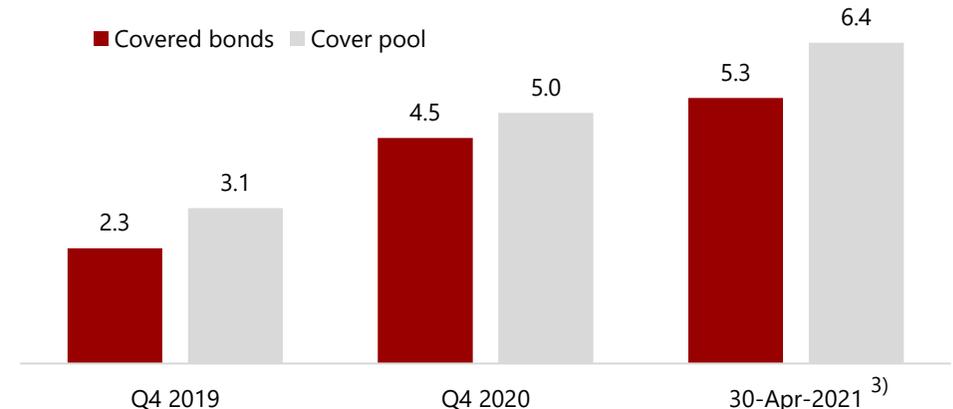
BAWAG P.S.K. cover pools ³⁾



Mortgage cover pool breakdown ¹⁾



Mortgage sector cover pool development



1) Data as of Q1 2021 2) Data as of Q4 2020

3) Pro forma figures as of 30 April 2021. Includes fully retained covered bonds amounting to €1.5b mortgage covered bonds and €0.9b public sector covered bonds