

## Erste Group Bank AG - Mortgage Covered Bonds

### Covered Bonds / Austria

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Click on the icon to download data into Excel & to see Glossary of terms used  
Click [here](#) to access the covered bond programme webpage on moodys.com

#### Reporting as of:

30/06/2023

All amounts in EUR (unless otherwise specified)

For information on how to read this report, see the latest  
Moody's Covered Bonds Sector Update

#### Data as provided to Moody's Investors Service (note 1)

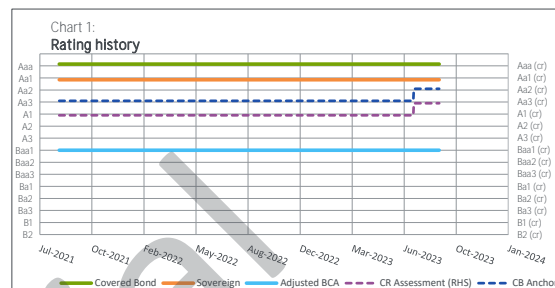
### I. Programme Overview

#### Overview

Year of initial rating assignment:	2006
Total outstanding liabilities:	EUR 22,015,457,413
Total assets in the Cover Pool:	EUR 29,131,594,807
Issuer name / CR Assessment:	Erste Group Bank AG / Aa3(cr)
Group or parent name / CR Assessment:	n/a
Main collateral type:	Residential

#### Ratings

Covered bonds rating:	Aaa
Entity used in Moody's EL & TPI analysis:	Erste Group Bank AG
CB anchor:	Aa2
CR Assessment:	Aa3(cr)
Adjusted BCA / SUR:	baa1 / A1
Unsecured claim used for Moody's EL analysis:	Yes



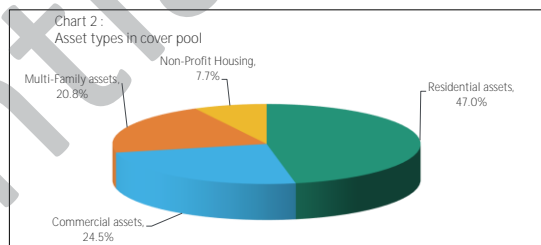
### II. Value of the Cover Pool

#### Collateral quality

Collateral Score:	14.9%
Collateral Score excl. systemic risk:	14.9%

#### Cover Pool losses

Collateral Risk (Collateral Score post-haircut):	10.0%	44%
Market Risk:	12.5%	56%
	22.5%	100%



### III. Over-Collateralisation Levels

(notes 2 & 3)

Over-Collateralisation (OC) figures presented below can include Eligible and Non-Eligible collateral.  
Over-Collateralisation levels are provided on any of the following: nominal basis or unstressed NPV basis or on stressed NPV basis.

#### Current situation

Committed OC (Nominal):	2.0%
Current OC (Unstressed NPV):	42.7%
OC consistent with current rating (note 4)	4.0%

Current OC according to the Austrian Pfandbrief Act is 21.64%

#### Sensitivity scenario CB anchor

		OC consistent with current rating
Scenario 1: CB anchor is lowered by	1 notch	13.0%

### IV. Timely Payment Indicator & TPI Leeway

Timely Payment Indicator (TPI):	Probable-High
TPI Leeway:	4

#### Extract from TPI table

CB Anchor	Probable-High
Aaa	Aaa
Aa1	Aaa
<b>Aa2</b>	<b>Aaa</b>
Aa3	Aaa
A1	Aaa
A2	Aaa
A3	Aaa
Baa1	Aa1

#### Legal framework

Does a specific covered bond law apply for this programme:	Yes
Main country in which collateral is based:	Austria
Country in which issuer is based:	Austria

#### Timely principal payments

Maturity type:	Hard Bullet and Soft Bullet
Committed liquidity reserve for principal amount of all hard bullet bonds to be funded at least 180 days before maturity:	No
Committed liquidity reserve for principal amount of all soft bullet bonds to be funded at least 180 days before initial maturity:	No

(note 1) The data reported in this PO is based on information provided by the issuer and may include certain assumptions made by Moody's. Moody's accepts no responsibility for the information provided to it and, whilst it believes the assumptions it has made are reasonable, cannot guarantee that they are or will remain accurate. Although Moody's encourages all issuers to provide reporting data in a consistent manner, there may be differences in the way that certain data is categorised by issuers. The data reporting template (which Issuers are requested to use) is available on request. Credit ratings, TPI and TPI Leeway shown in this PO are as of publication date.

(note 2) This assumes the Covered Bonds rating is not constrained by the TPI. Also to the extent rating assumptions change following a downgrade or an upgrade of the Issuer, the necessary OC stated here may also change. This is especially significant in the case of CR assessments of Aa3(cr) or Baa1(cr), as the necessary OC following a 1 notch downgrade may then be substantially higher than the amount suggested here as market risks are considered more critically by Moody's at this time. In any event, the necessary OC amounts stated here are subject to change at any time at Moody's discretion.

(note 3) This is the minimum OC calculated to be consistent with the current rating under Moody's expected loss model. However, the level of OC consistent with a given rating level may differ from this amount where ratings are capped under the TPI framework and, for example, where committee discretion is applied.

(note 4) The OC consistent with the current rating is the minimum level of over-collateralisation which is necessary to support the covered bond rating at its current level on the basis of the pool as per the cut-off date. The sensitivity run is based on certain assumptions, including that the Covered Bonds rating is not constrained by the TPI. Further, this sensitivity run is a model output only and therefore a simplification as it does not take into account certain assumptions that may change as an issuer is downgraded, and as a result the actual OC number consistent with the current rating may be higher than shown. The OC required may also differ from the model output in situations when committee discretion is applied. In any event, the OC amounts stated here are subject to change at any time at Moody's discretion.

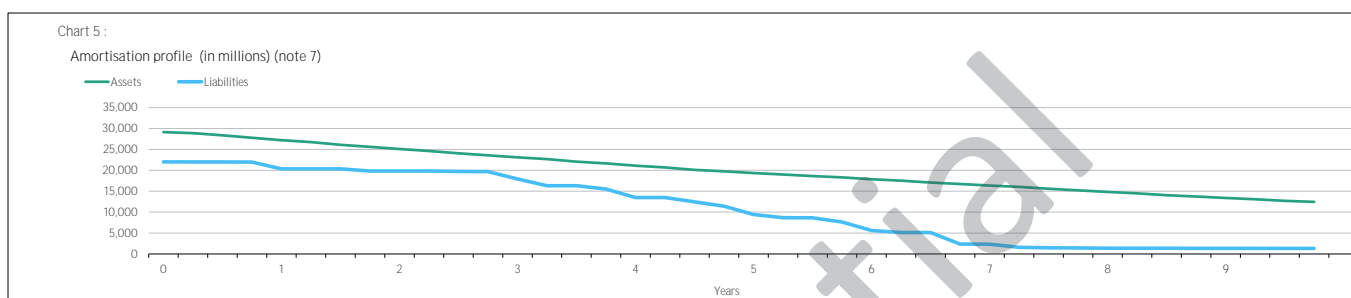
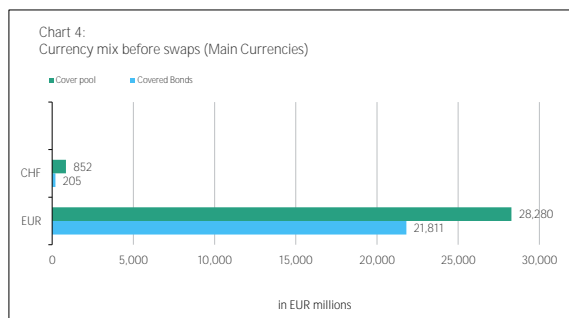
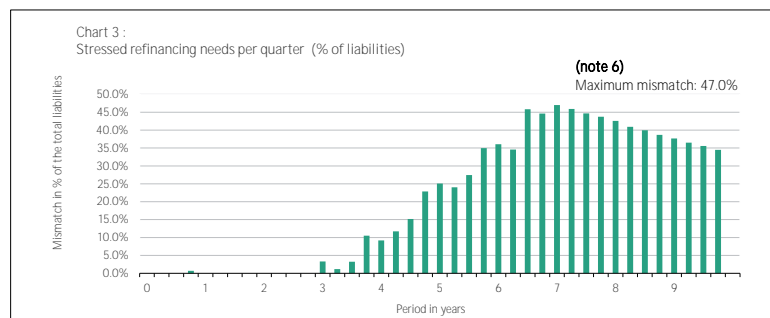
## V. Asset Liability Profile

### Interest Rate & Duration Mismatch (note 5)

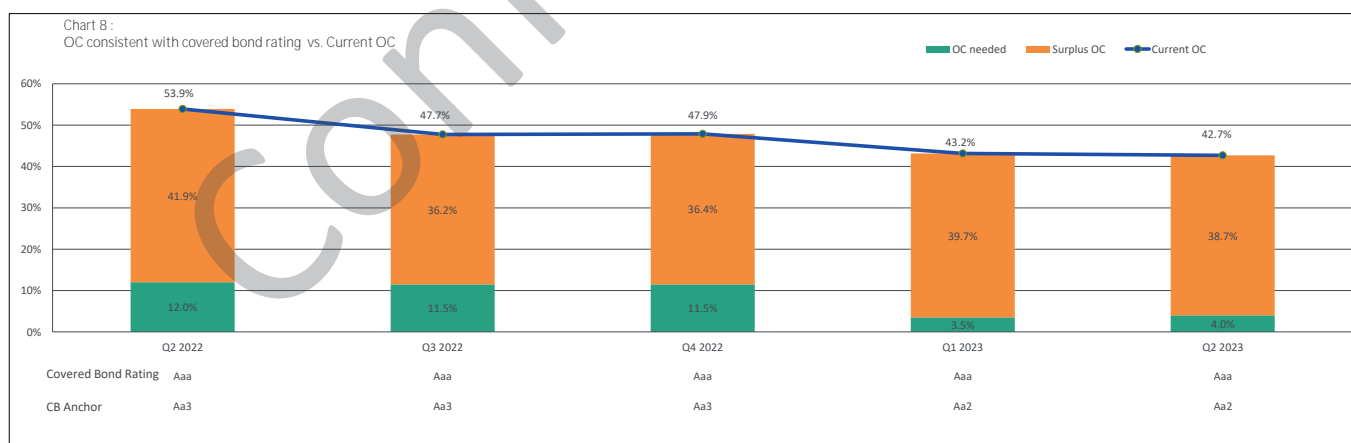
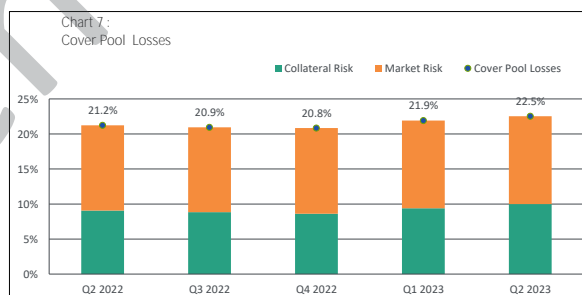
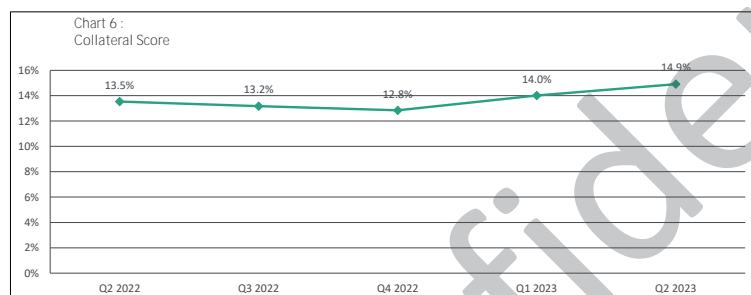
Fixed rate assets in the cover pool:	47.1%
Fixed rate covered bonds outstanding:	48.3%
WAL of outstanding covered bonds:	5.0 years
WAL of the cover pool:	10.1 years

### Swap Arrangements

Interest rate swap(s) in the Cover Pool:	No
Intra-group interest rate swap(s) provider(s):	No
Currency swap(s) in the Cover Pool:	No
Intra-group currency swap(s) provider(s):	No



## VI. Performance Evolution



This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moodys.com> for the most updated credit rating action information and rating history.

(note 5) This assumes no prepayment.

(note 6) Based on principal flows only. Assumptions include no prepayments, principal collections limited to the portion of assets that make up the amount of the liabilities plus committed OC, no further CB issuance and no further assets added to the cover pool.

(note 7) Assumptions include no swap in place in Cover Pool, no prepayment and no further CB issuance.

Erste Group Bank AG - Mortgage Covered Bonds

## VII. Cover Pool Information - Residential Assets EUR

## Overview

Asset type:	Residential
Asset balance:	12,909,643,160
Average loan balance:	145,641
Number of loans:	88,640
Number of borrowers:	76,587
Number of properties:	118,080
WA remaining term (in months):	255
WA seasoning (in months):	54

## Details on LTV

WA unindexed LTV:	72.3%
WA Indexed LTV:	63.7%
Valuation type:	Lending Value
LTV threshold:	n/a
Junior ranks:	n/d
Loans with Prior Ranks:	20.8%

## Specific Loan and Borrower characteristics

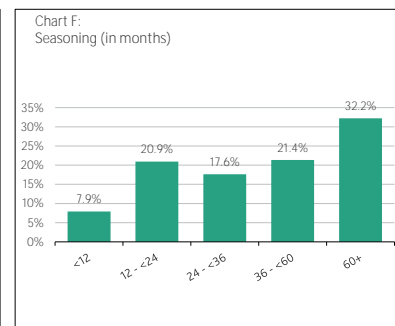
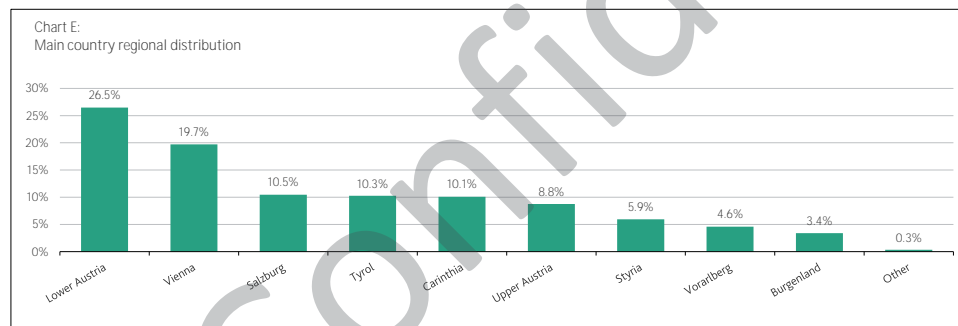
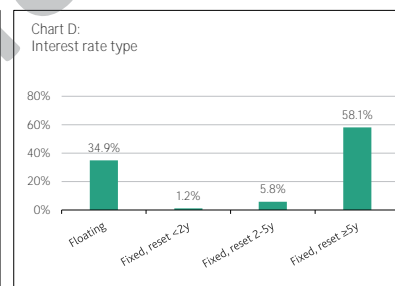
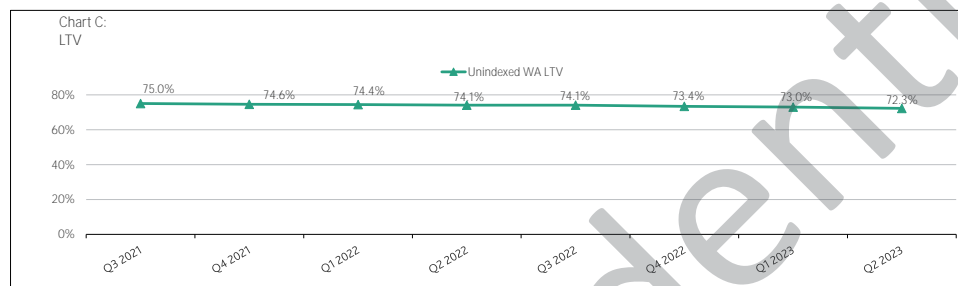
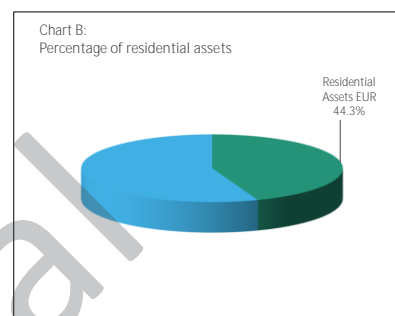
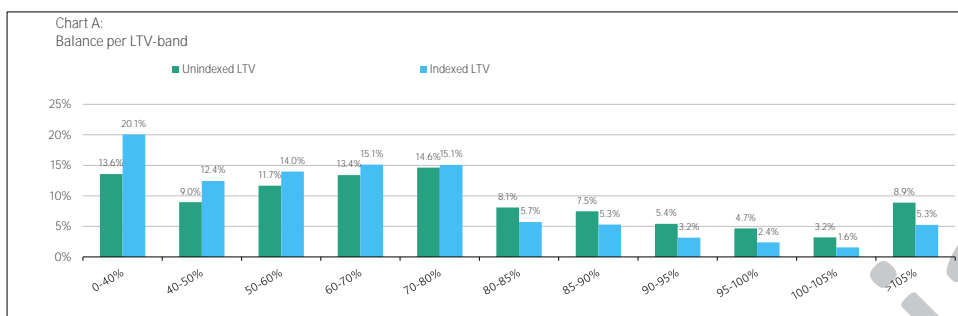
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans:	1.8%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	0.0%
Limited income verified:	n/d
Adverse credit characteristics (**)	n/d

## Performance

Loans in arrears (≥ 2months - < 6months):	0.0%
Loans in arrears (≥ 6months - < 12months):	0.0%
Loans in arrears (≥ 12months):	0.0%
Loans in a foreclosure procedure:	0.0%

## Multi-Family Properties

Loans to tenants of tenant-owned Housing Cooperatives:	n/a
Other type of Multi-Family loans (***)	n/a



(note \*\*) Typically borrowers with a previous personal bankruptcy or borrowers with record of court claims against them at time of origination.

(note \*\*\*) This "other" type refers to loans directly to Housing Cooperatives and to Landlords of Multi-Family properties (not included in Buy to Let).

## VIII. Cover Pool Information - Residential Assets CHF

## Overview

Asset type:	Residential
Asset balance:	775,438,327
Average loan balance:	201,517
Number of loans:	3,848
Number of borrowers:	3,740
Number of properties:	4,887
WA remaining term (in months):	88
WA seasoning (in months):	204

## Details on LTV

WA unindexed LTV:	115.3%
WA Indexed LTV:	86.8%
Valuation type:	Lending Value
LTV threshold:	n/a
Junior ranks:	n/d
Loans with Prior Ranks:	42.4%

## Specific Loan and Borrower characteristics

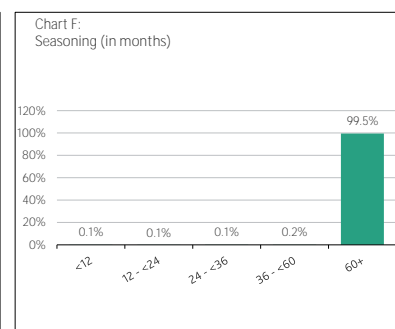
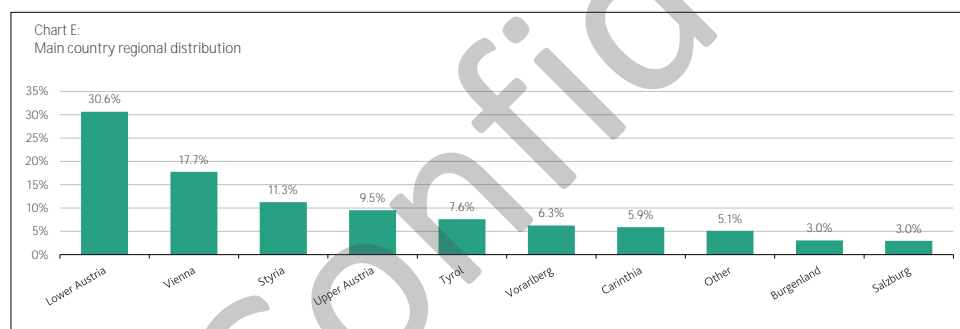
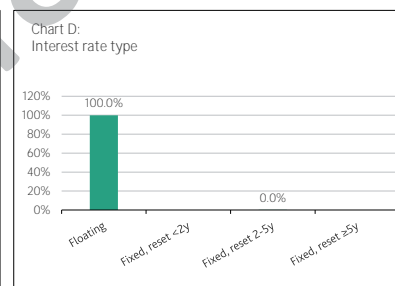
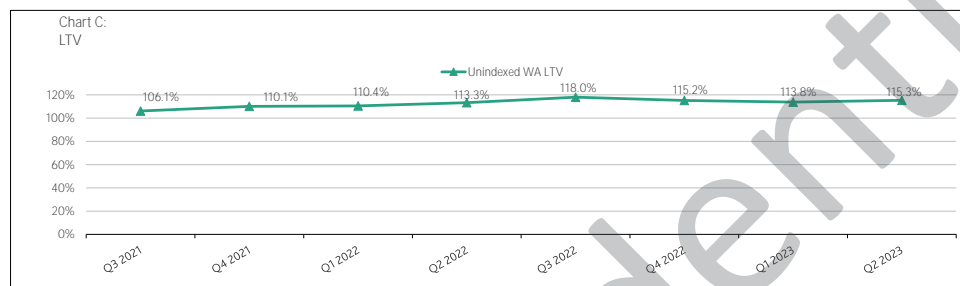
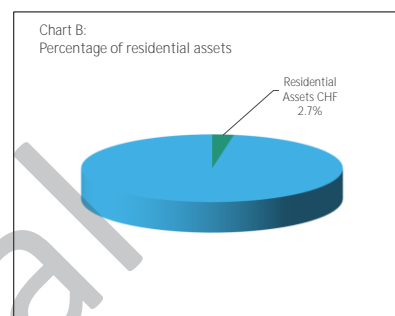
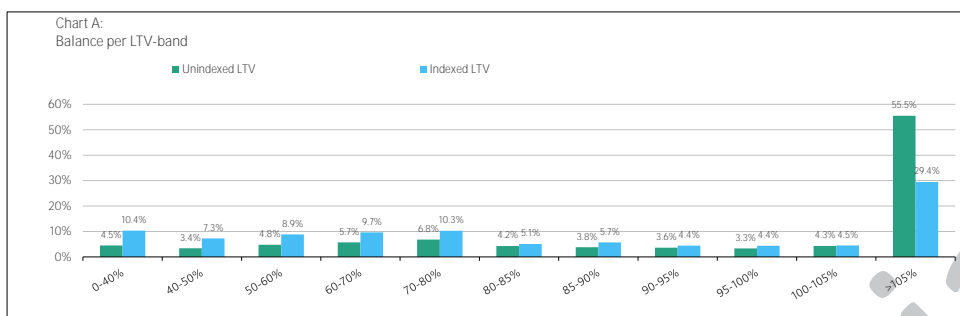
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans:	72.6%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	0.0%
Limited income verified:	n/d
Adverse credit characteristics (**)	n/d

## Performance

Loans in arrears (≥ 2months - < 6months):	0.0%
Loans in arrears (≥ 6months - < 12months):	0.0%
Loans in arrears (≥ 12months):	0.0%
Loans in a foreclosure procedure:	0.0%

## Multi-Family Properties

Loans to tenants of tenant-owned Housing Cooperatives:	n/a
Other type of Multi-Family loans (***)	n/a



(note \*\*) Typically borrowers with a previous personal bankruptcy or borrowers with record of court claims against them at time of origination.

(note \*\*\*) This "other" type refers to loans directly to Housing Cooperatives and to Landlords of Multi-Family properties (not included in Buy to Let).

## IX. Cover Pool Information - Non-profit Housing

## Overview

Asset type:	Residential
Asset balance:	2,241,787,233
Average loan balance:	770,638
Number of loans:	2,909
Number of borrowers:	121
Number of properties:	6,486
WA remaining term (in months):	240
WA seasoning (in months):	101

## Details on LTV

WA unindexed LTV:	52.1%
WA Indexed LTV:	49.3%
Valuation type:	Lending Value
LTV threshold:	n/a
Junior ranks:	n/d
Loans with Prior Ranks:	98.8%

## Specific Loan and Borrower characteristics

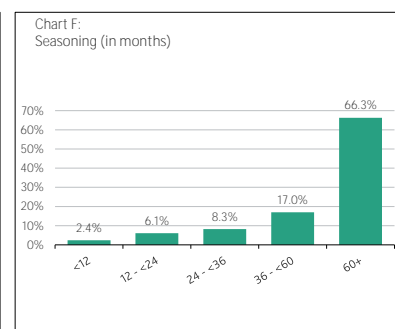
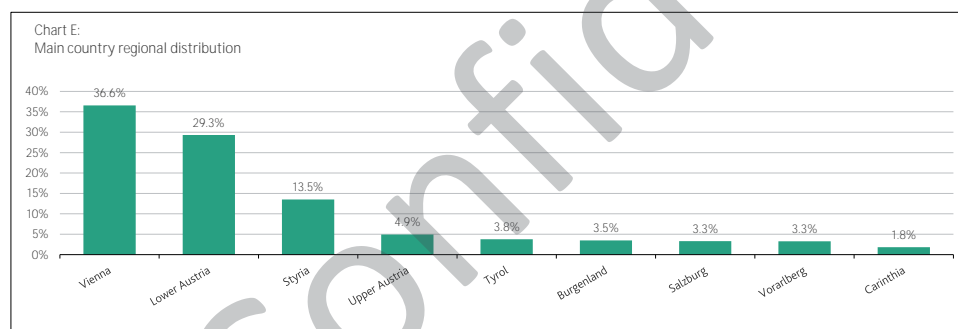
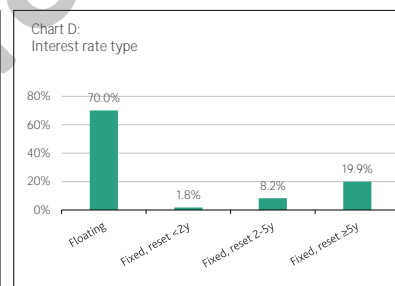
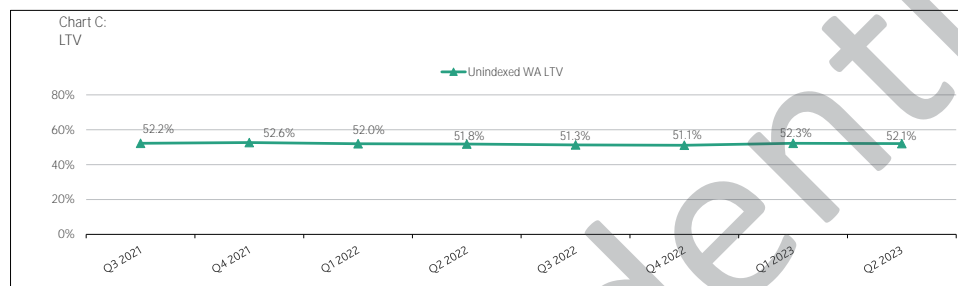
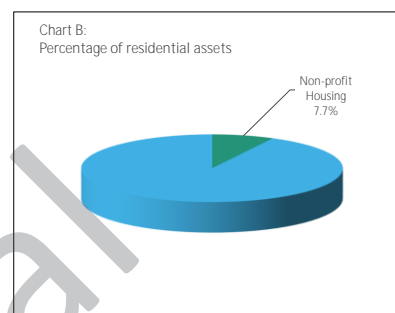
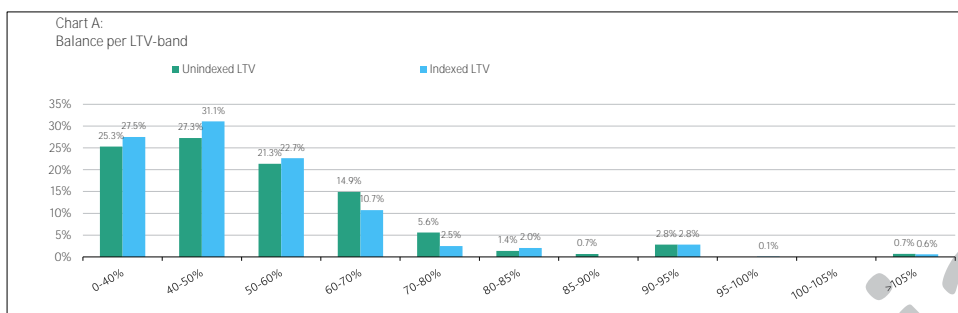
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans:	0.2%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	97.3%
Limited income verified:	n/d
Adverse credit characteristics (**)	n/d

## Performance

Loans in arrears (≥ 2months - < 6months):	0.0%
Loans in arrears (≥ 6months - < 12months):	0.0%
Loans in arrears (≥ 12months):	0.0%
Loans in a foreclosure procedure:	0.0%

## Multi-Family Properties

Loans to tenants of tenant-owned Housing Cooperatives:	n/a
Other type of Multi-Family loans (***)	n/a



(note \*\*) Typically borrowers with a previous personal bankruptcy or borrowers with record of court claims against them at time of origination.

(note \*\*\*) This "other" type refers to loans directly to Housing Cooperatives and to Landlords of Multi-Family properties (not included in Buy to Let).

## X. Cover Pool Information - Commercial Assets

## Overview

Asset type:	Commercial
Asset balance:	13,204,726,087
Average loan balance:	767,761
Number of loans:	17,199
Number of borrowers:	10,791
Largest 10 borrowers:	7.4%
Number of properties:	37,930
Main countries:	Austria (95.4%), Others - EEA (4.6%)

## Specific Loan and Borrower characteristics

Bullet loans:	25.6%
Main currencies:	EUR (99.4%)
Fixed rate loans:	35.2%
Non-recourse to sponsor/initiator:	0.0%

By operation of the Austrian Mortgage Bank Act, only loan parts within the first 60% LTV threshold are eligible for the cover pool. This requirement ensures that the 60% LTV threshold takes any prior ranks into consideration for the relevant cover test calculation. Based on the total loan amount, i.e. including the loan parts above the 60% LTV threshold (internal junior ranks), the weighted-average LTV of the residential mortgage loans is 64.1%. Moody's has taken both these aspects into consideration in its analysis. Moody's notes that the weighted-average LTV would only be 41.4% if the LTV calculation disregarded any prior, equal or junior ranking loans, which are ineligible in terms of the relevant cover test calculations.

## Details on Loan Underwriting

WA DSCR:	n/d
WA loan seasoning (in months):	45
WA remaining term (in months):	153

## Details on LTV

WA LTV(*):	59.5%
WA Current LTV(**):	57.6%
Valuation type:	Lending Value
LTV Threshold:	n/a

## Performance

Loans in arrears ≥ 2 months:	0.1%
Loans in a foreclosure procedure:	0.0%

Chart A:  
Balance per LTV-band - Property value at origination

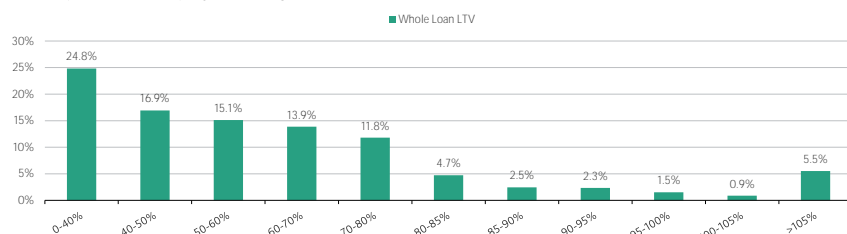


Chart B:  
Percentage of commercial assets



Chart C:  
Borrower concentration

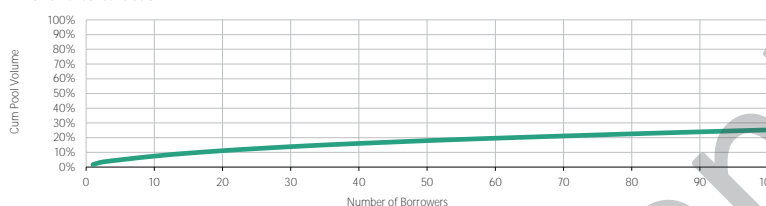


Chart D:  
Property type

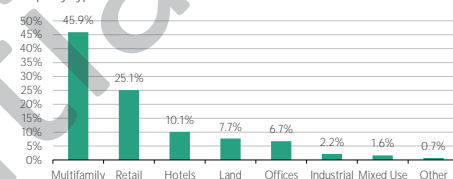


Chart E:  
Main country regional distribution

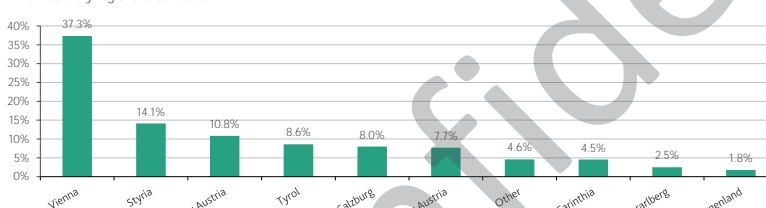


Chart F:  
Debtor type

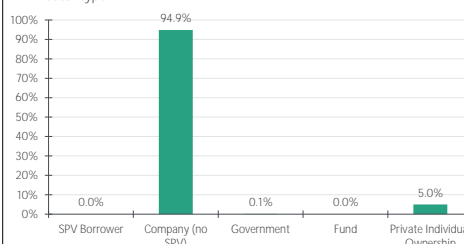


Chart G:  
Seasoning

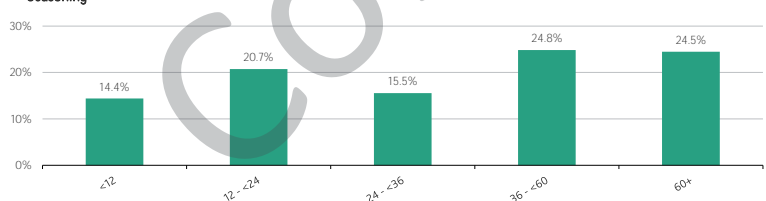


Chart H:  
Remaining term (in years)

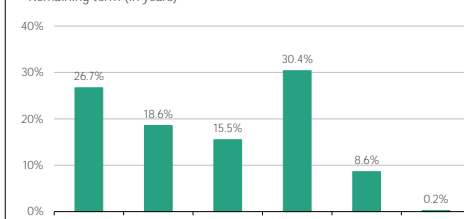


Chart I:  
Principal repayment method

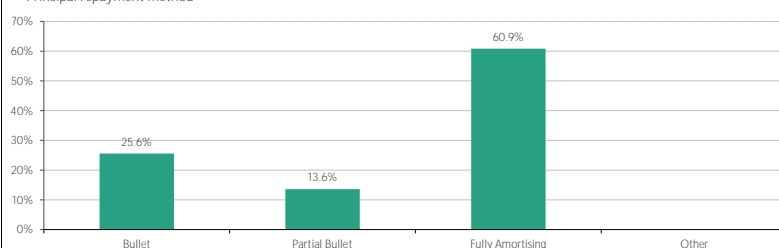
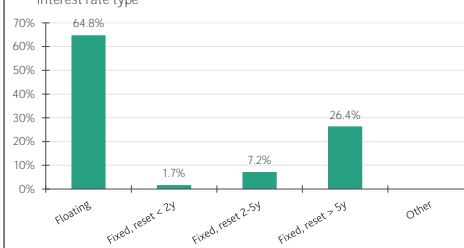


Chart J:  
Interest rate type



(note \*) Based on whole loan and property value at origination.  
(note \*\*) Based on whole loan and updated property value.

## XI. Liabilities Information: Last 50 Issuances

ISIN	Series Number	Currency	Outstanding Amount	Issuance Date	Expected Maturity	Extended Maturity	Interest Rate Type	Coupon	Principal Payment
AT0000A33MP9	n/d	EUR	1,000,000,000	14/04/2023	14/10/2027	14/10/2028	Fixed rate	3.125%	Soft Bullet
QOXBDA046097	n/d	EUR	8,000,000	05/04/2023	05/04/2041	05/04/2041	Fixed rate	3.100%	Hard Bullet
AT0000A33982	n/d	EUR	2,000,000,000	22/03/2023	22/03/2030	22/03/2031	Floating rate	3M EURIBOR + 0 bps	Soft Bullet
AT0000A32537	n/d	EUR	21,000,000	16/02/2023	16/02/2038	16/02/2039	Fixed rate	3.180%	Soft Bullet
AT0000A32612	n/d	EUR	20,000,000	20/01/2023	20/01/2031	20/01/2031	Floating rate	3M EURIBOR + 16 bps	Hard Bullet
QOXBDA046030	n/d	EUR	4,000,000	19/01/2023	19/01/2043	19/01/2043	Fixed rate	3.330%	Hard Bullet
QOXBDA046022	n/d	EUR	1,000,000	19/01/2023	19/01/2043	19/01/2043	Fixed rate	3.330%	Hard Bullet
AT0000A324F5	n/d	EUR	1,000,000,000	10/01/2023	10/01/2029	10/01/2030	Fixed rate	3.250%	Soft Bullet
AT0000A31Q55	n/d	EUR	31,000,000	22/11/2022	22/11/2032	22/11/2033	Fixed rate	2.940%	Soft Bullet
AT0000A306I4	n/d	EUR	750,000,000	19/09/2022	19/09/2030	19/09/2031	Fixed rate	2.500%	Soft Bullet
AT0000A2UXM1	n/d	EUR	750,000,000	12/01/2022	12/01/2028	12/01/2029	Fixed rate	0.010%	Soft Bullet
AT0000A2UXN9	n/d	EUR	750,000,000	12/01/2022	12/01/2037	12/01/2038	Fixed rate	0.500%	Soft Bullet
AT0000A2QBR4	n/d	EUR	2,000,000,000	05/03/2021	05/06/2029	05/06/2030	Floating rate	3M EURIBOR + 0 bps	Soft Bullet
AT0000A2HB37	n/d	EUR	2,000,000,000	12/06/2020	12/06/2028	12/06/2029	Floating rate	3M EURIBOR + 0 bps	Soft Bullet
AT0000A2CDT6	n/d	EUR	750,000,000	15/01/2020	15/01/2030	15/01/2031	Fixed rate	0.100%	Soft Bullet
AT0000A26WV3	n/d	EUR	500,000,000	11/09/2019	11/09/2029	11/09/2030	Fixed rate	0.010%	Soft Bullet
AT0000A286W1	n/d	EUR	500,000,000	15/05/2019	15/05/2034	15/05/2035	Fixed rate	0.875%	Soft Bullet
AT0000A286M2	n/d	EUR	30,000,000	09/05/2019	09/05/2024	09/05/2025	Floating rate	3M EURIBOR + 8 bps	Soft Bullet
XS1845161790	n/d	EUR	750,000,000	26/06/2018	26/06/2024	26/06/2025	Fixed rate	0.250%	Soft Bullet
QOXBDA032436	n/d	EUR	20,000,000	27/04/2018	27/04/2027	27/04/2027	Fixed rate	0.840%	Hard Bullet
XS1807495608	n/d	EUR	750,000,000	17/04/2018	17/04/2026	17/04/2027	Fixed rate	0.625%	Soft Bullet
XS1750974658	n/d	EUR	1,000,000,000	17/01/2018	17/01/2028	17/01/2028	Fixed rate	0.750%	Hard Bullet
XS1550203183	n/d	EUR	750,000,000	18/01/2017	18/01/2027	18/01/2027	Fixed rate	0.625%	Hard Bullet
QOXBDA032360	n/d	EUR	3,000,000	17/11/2016	17/11/2027	17/11/2027	Fixed rate	0.750%	Hard Bullet
AT0000A1LLC8	n/d	EUR	1,500,000,000	27/06/2016	28/09/2026	28/09/2026	Floating rate	3M EURIBOR + 0 bps	Hard Bullet
AT0000A1JVS7	n/d	EUR	10,000,000	29/01/2016	29/01/2031	29/01/2031	Fixed rate	1.360%	Hard Bullet
QOXBDA032329	n/d	EUR	10,000,000	11/12/2015	11/12/2028	11/12/2028	Fixed rate	1.382%	Hard Bullet
XS1181448561	n/d	EUR	500,000,000	05/02/2015	05/02/2025	05/02/2025	Fixed rate	0.750%	Hard Bullet
AT0000A1AKL4	n/d	EUR	20,000,000	13/11/2014	13/05/2024	13/05/2024	Fixed rate	1.000%	Hard Bullet
QOXBDA028269	n/d	EUR	5,000,000	04/11/2014	04/11/2033	04/11/2033	Fixed rate	2.010%	Hard Bullet
QOXBDA028251	n/d	EUR	2,000,000	04/11/2014	04/11/2033	04/11/2033	Fixed rate	2.010%	Hard Bullet
AT0000A19TG6	n/d	EUR	21,000,000	28/07/2014	28/07/2024	28/07/2024	Fixed rate	1.430%	Hard Bullet
AT0000A18XH4	n/d	EUR	2,500,000	17/07/2014	30/12/2029	30/12/2029	Fixed rate	2.150%	Hard Bullet
AT0000A17ZV2	n/d	EUR	1,000,000,000	21/05/2014	21/05/2026	21/05/2026	Floating rate	3M EURIBOR + 0 bps	Hard Bullet
AT0000A17ZZ3	n/d	EUR	2,000,000,000	21/05/2014	21/05/2027	21/05/2027	Floating rate	3M EURIBOR + 0 bps	Hard Bullet
AT0000A17ZX8	n/d	EUR	800,000,000	21/05/2014	21/05/2024	21/05/2024	Floating rate	3M EURIBOR + 0 bps	Hard Bullet
AT0000A16TM6	n/d	EUR	12,500,000	25/03/2014	25/03/2024	25/03/2024	Floating rate	3M EURIBOR + 20 bps	Hard Bullet
QOXBDA028202	n/d	EUR	15,000,000	16/01/2014	16/01/2034	16/01/2034	Fixed rate	2.890%	Hard Bullet
QOXBDA028194	n/d	EUR	5,000,000	16/01/2014	16/01/2034	16/01/2034	Fixed rate	2.890%	Hard Bullet
QOXBDA028186	n/d	EUR	5,000,000	16/01/2014	16/01/2034	16/01/2034	Fixed rate	3.070%	Hard Bullet
QOXBDA028160	n/d	EUR	15,000,000	13/11/2013	15/12/2028	15/12/2028	Fixed rate	3.000%	Hard Bullet
QOXBDA028145	n/d	EUR	10,000,000	12/11/2013	15/12/2033	15/12/2033	Fixed rate	3.010%	Hard Bullet
QOXBDA028038	n/d	EUR	5,000,000	24/10/2013	24/10/2025	24/10/2025	Fixed rate	2.525%	Hard Bullet
QOXBDA028061	n/d	EUR	3,000,000	24/10/2013	24/10/2025	24/10/2025	Fixed rate	2.525%	Hard Bullet
QOXBDA028053	n/d	EUR	5,000,000	24/10/2013	24/10/2025	24/10/2025	Fixed rate	2.525%	Hard Bullet
QOXBDA028046	n/d	EUR	5,000,000	24/10/2013	24/10/2025	24/10/2025	Fixed rate	2.525%	Hard Bullet
QOXBDA028020	n/d	EUR	12,000,000	24/10/2013	24/10/2025	24/10/2025	Fixed rate	2.525%	Hard Bullet
QOXBDA028012	n/d	EUR	20,000,000	24/10/2013	24/10/2025	24/10/2025	Fixed rate	2.525%	Hard Bullet
QOXBDA027949	n/d	EUR	5,000,000	14/10/2013	14/10/2025	14/10/2025	Fixed rate	2.520%	Hard Bullet
QOXBDA027931	n/d	EUR	14,000,000	14/10/2013	14/10/2025	14/10/2025	Fixed rate	2.520%	Hard Bullet

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