

Erste Group Bank Public-Sector Covered Bond

Covered Bonds / Austria

Contacts Widmayer, Patrick - (+49) 69 707 307 15 - patrick.widmayer@moodys.com



Monitoring Monitor: CB@moodys.com
Client Service Desk London: +44 20 7772-5454, csdlondon@moodys.com

[Click here to download data into Excel & to see Glossary of terms used](#)

Reporting as of: 31/03/2013 All amounts in EUR (unless otherwise specified)

For information on how to read this report, see the latest [Moody's EMEA Covered Bond Monitoring Overview](#)

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

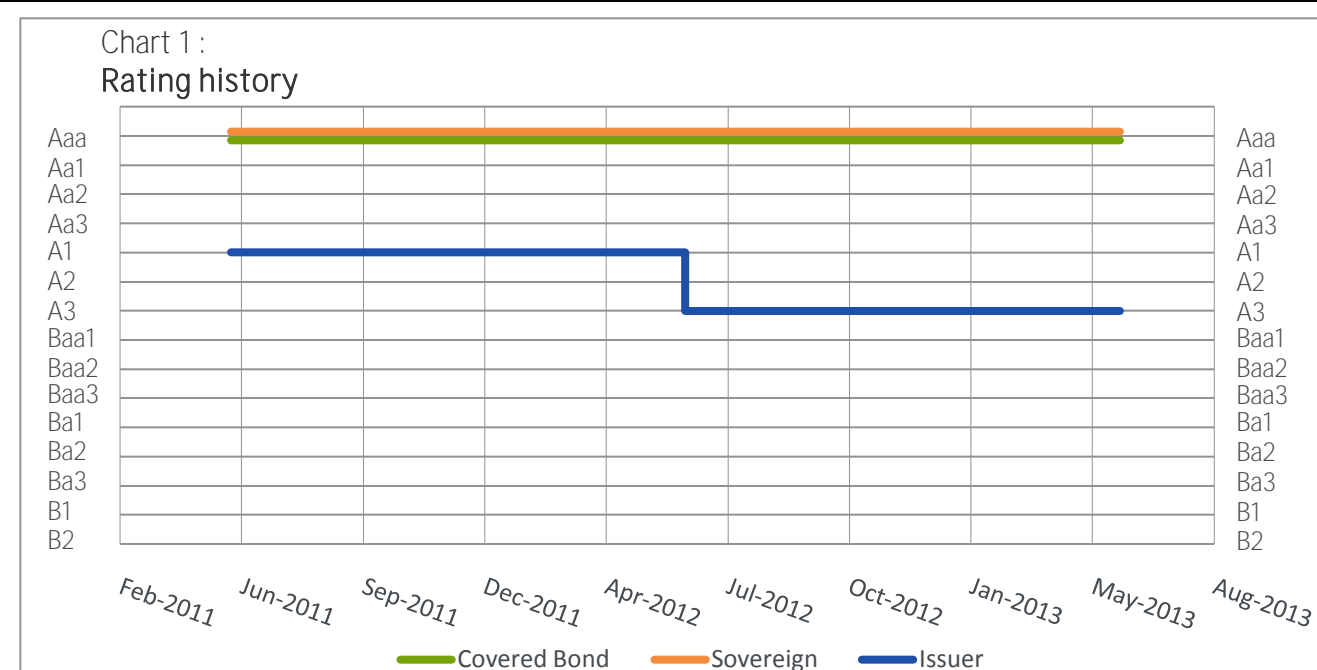
I. Programme Overview

Overview

Year of initial rating assignment :	2007
Total outstanding liabilities :	EUR 2,817,993,372
Total assets in the Cover Pool :	EUR 3,538,619,693
Issuer name / rating :	Erste Group Bank AG / A3 Negative Outlook
Group / parent name / rating :	n/a
Main collateral type :	Public Sector

Ratings

Covered bonds rating :	Aaa
Issuer Rating : entity used for Moody's EL & TPI analysis :	Erste Group Bank AG
Issuer Rating used for Moody's EL & TPI analysis:	A3
Senior Unsecured claim used for Moody's EL analysis:	Yes



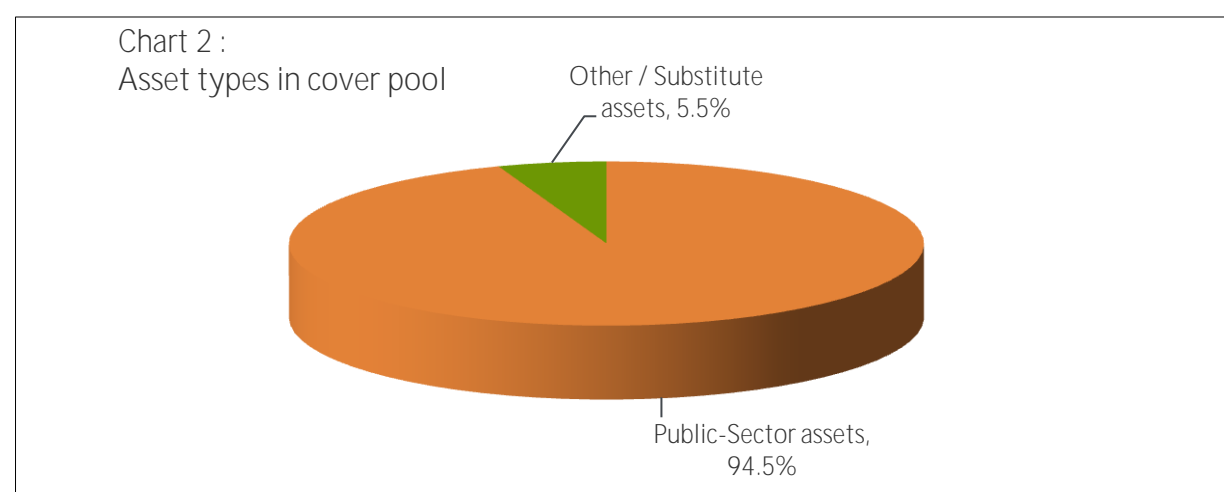
II. Value of the Cover Pool

Collateral quality

Collateral Score :	6.5%
Collateral Score excl. systemic risk :	n/a

Cover Pool losses

Collateral Risk (Collateral Score post-haircut) :	3.6%	22%
Market Risk :	12.5%	78%
	16.1%	(100%)



III. Over-Collateralisation Levels (note & note)

Over-Collateralisation (OC) figures presented below include Eligible only collateral. The exception to this is current OC which may include ineligible collateral.

Over-collateralisation levels are provided on any of the following : nominal basis or unstressed NPV basis or on stressed NPV basis.

NPV stress test where stressed : 100 bps

Current situation

Committed OC (Stressed NPV) :	2.0%
Current OC (Unstressed NPV) :	20.8%
OC consistent with current rating :	16.5%

Stressed scenario Issuer rating

Scenario	Issuer Rating	OC consistent with current rating
Scenario 1 : Issuer is downgraded by	1 notch	n/a
Scenario 2 : Issuer is rated	A2	14.5%

IV. Timely Payment Indicator & TPI Leeway

Timely Payment Indicator (TPI) :	High
TPI Leeway :	1 notch(es)

Extract from TPI table

Issuer Rating	High
Aa3	Aaa
A1	Aaa
A2	Aaa
A3	Aaa
Baa1	Aaa
Baa2	Aa1
Baa3	Aa2
Ba1	Aa3-A2

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 payment

Refinancing period for principal payments of 6 months or greater :	No
Liquidity reserve to support timely payments on all issuances :	No

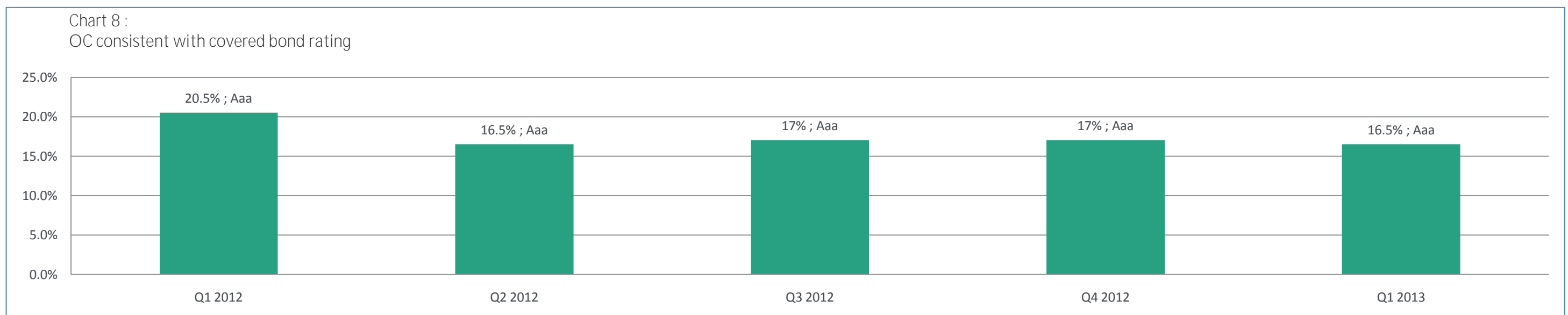
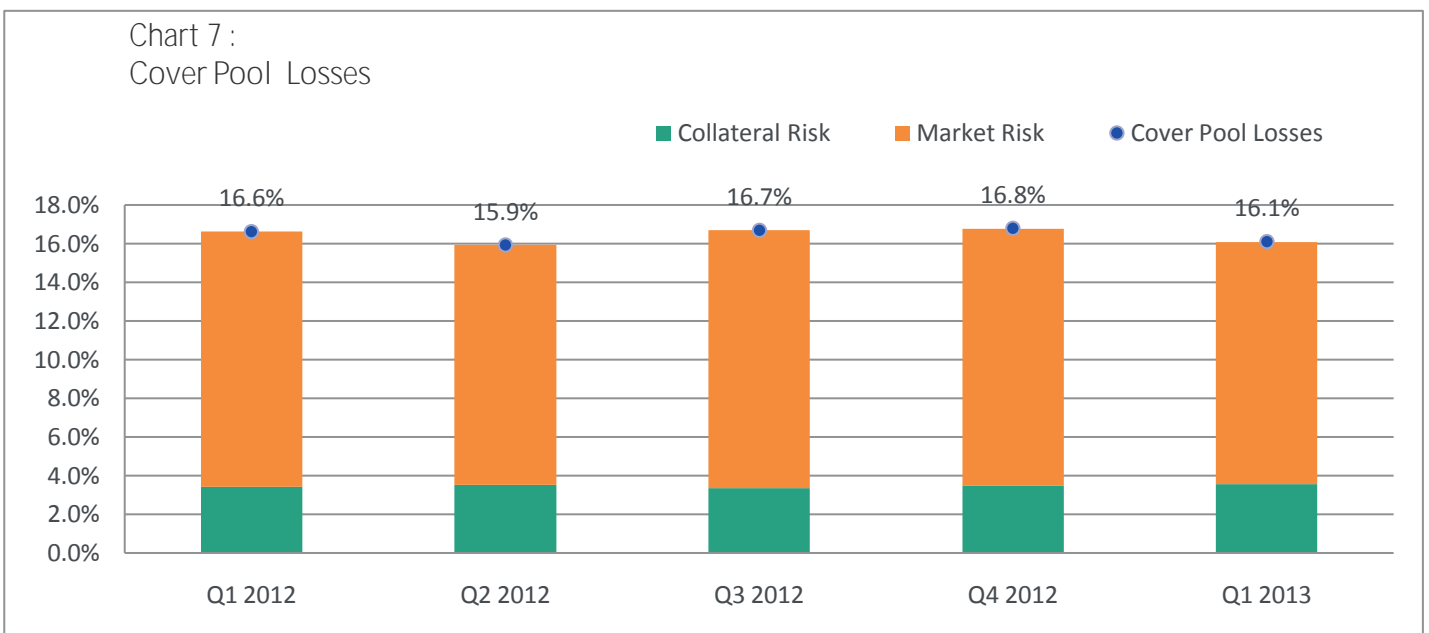
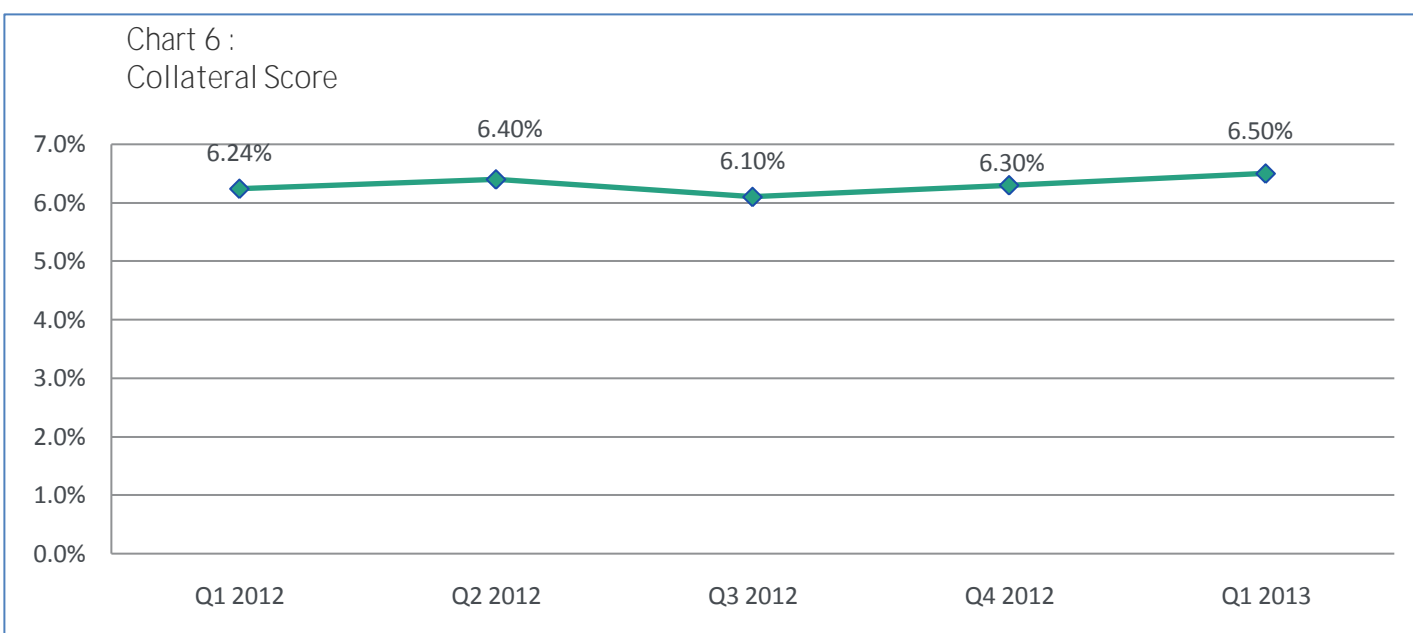
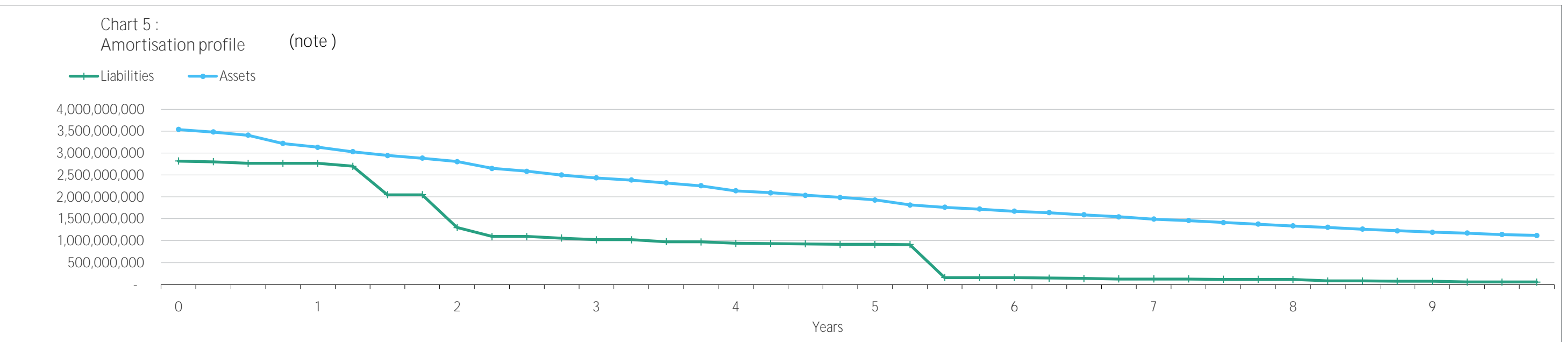
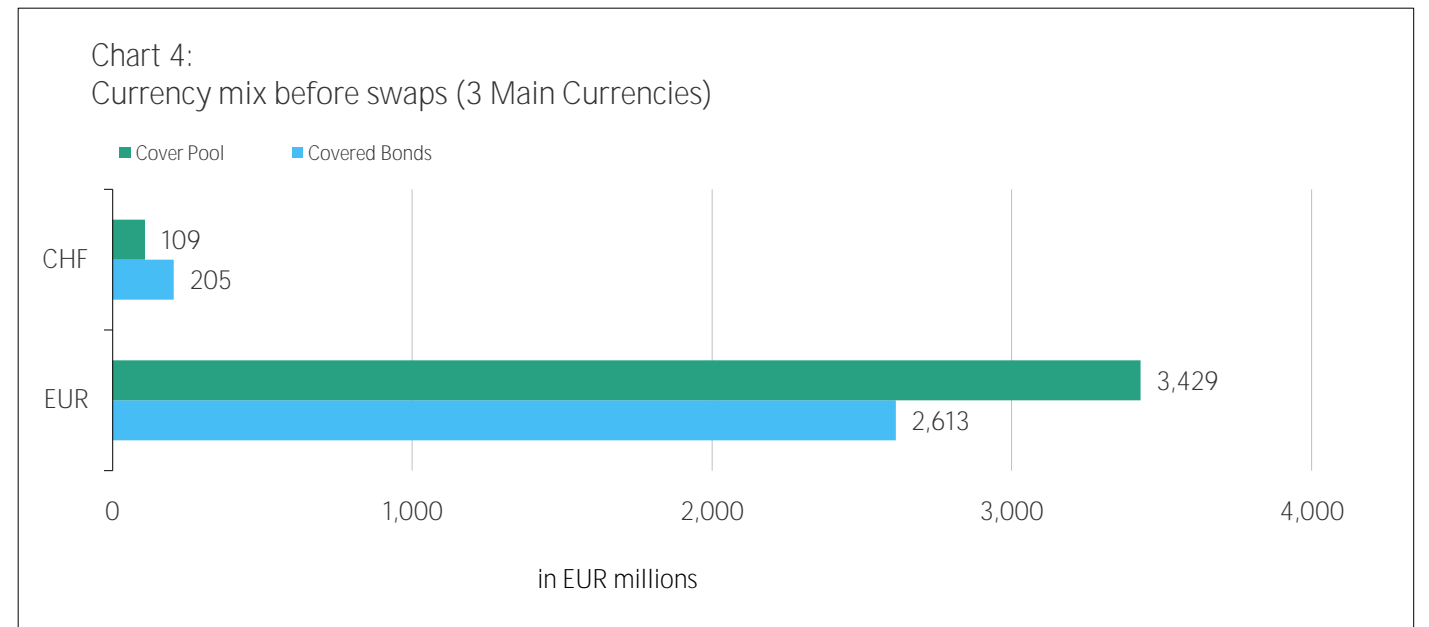
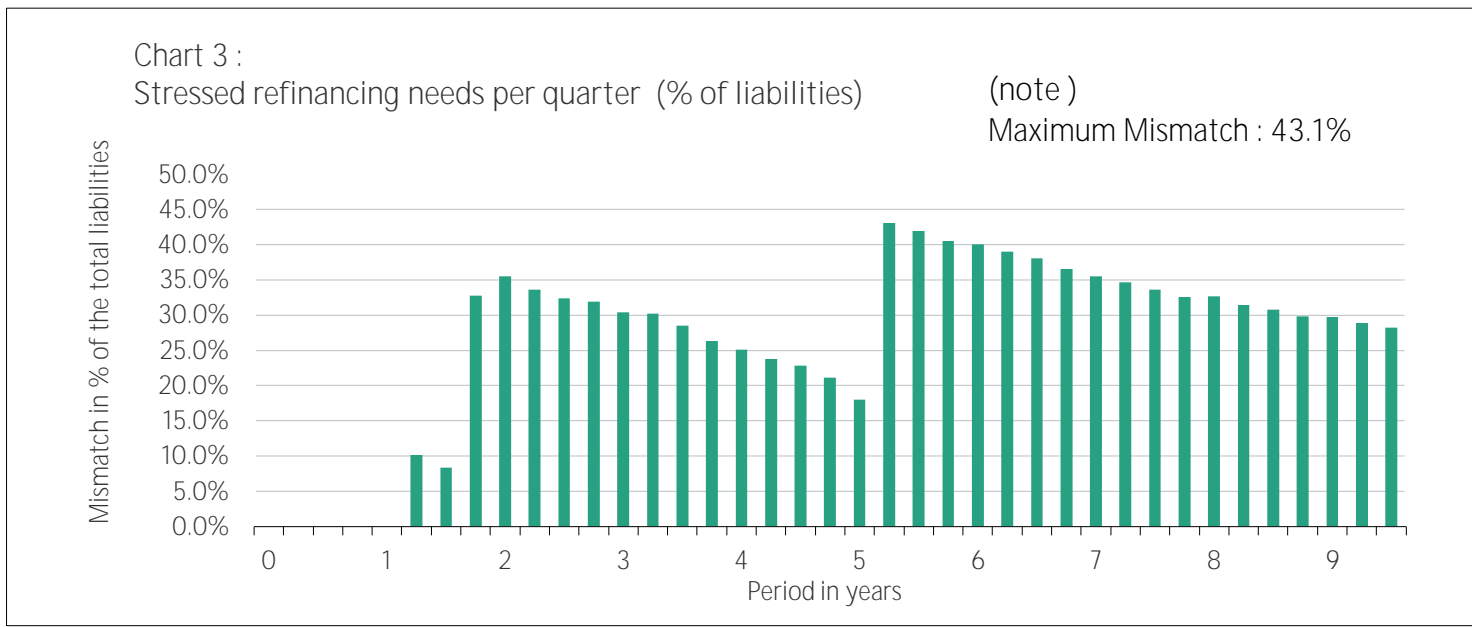
V. Asset Liability Profile

Interest Rate & Duration Mismatch (note)

Fixed rate assets in the cover pool :	27.7%
Fixed rate covered bonds outstanding :	74.7%
WAL of outstanding covered bonds :	3.3 years
WAL of the cover pool :	7.3 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



VII. Cover Pool Information - Public Sector Assets

Overview

Asset type :	Public Sector
Asset balance :	3,342,719,693
WA remaining Term (in months) :	163
Number of borrowers :	2,077
Number of loans / bonds :	6,744
Exposure to the 10 largest borrowers :	36.1%
Average exposure to borrowers :	1,609,398

n/d : information not disclosed by Issuer

n/a : information not applicable

Specific Loan and Borrower characteristics

Repo eligible loans / bonds :	100.0%
Percentage of fixed rate loans / bonds :	27.2%
Percentage of bullet loans/ bonds :	19.3%
Loans / bonds in non-domestic currency :	3.3%

Performance

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

Table A : Borrower type by country

	Austria	Germany	Turkey	Others	
Direct claim against supranational	0.00%	0.00%	0.00%	0.00%	0.00%
Direct claim against sovereign	0.31%	0.00%	0.00%	0.00%	0.31%
Claim with guarantee of sovereign	3.52%	1.50%	0.04%	0.04%	5.10%
Direct claim against region/federal state	25.66%	0.00%	0.00%	0.00%	25.66%
Claim with guarantee of region/federal state	17.15%	0.06%	0.00%	0.06%	17.27%
Direct claim against municipality	34.33%	0.00%	0.00%	0.00%	34.33%
Claim with guarantee of municipality	16.60%	0.00%	0.00%	0.00%	16.60%
Others	0.73%	0.00%	0.00%	0.00%	0.73%
	98.30%	1.56%	0.04%	0.10%	

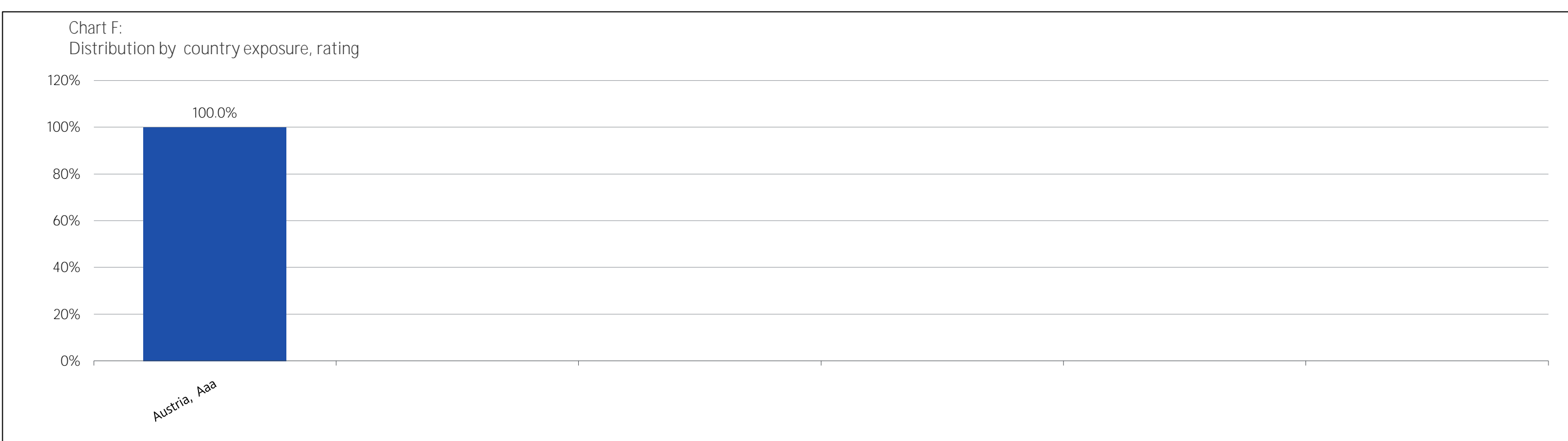
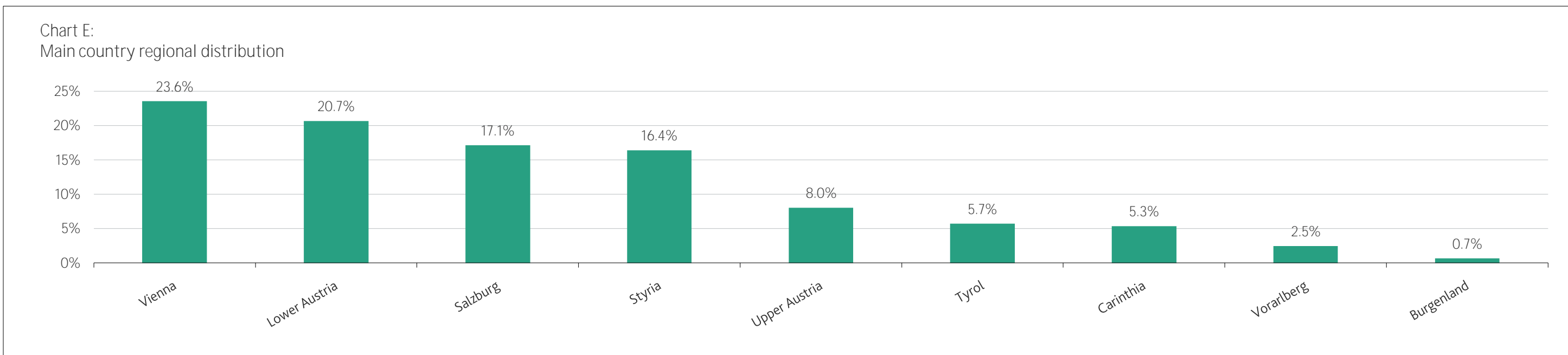
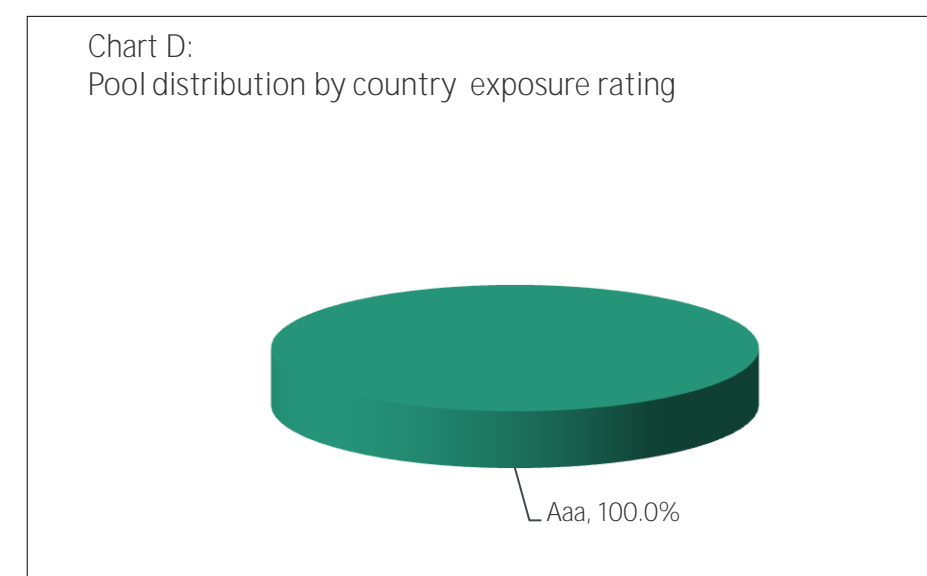
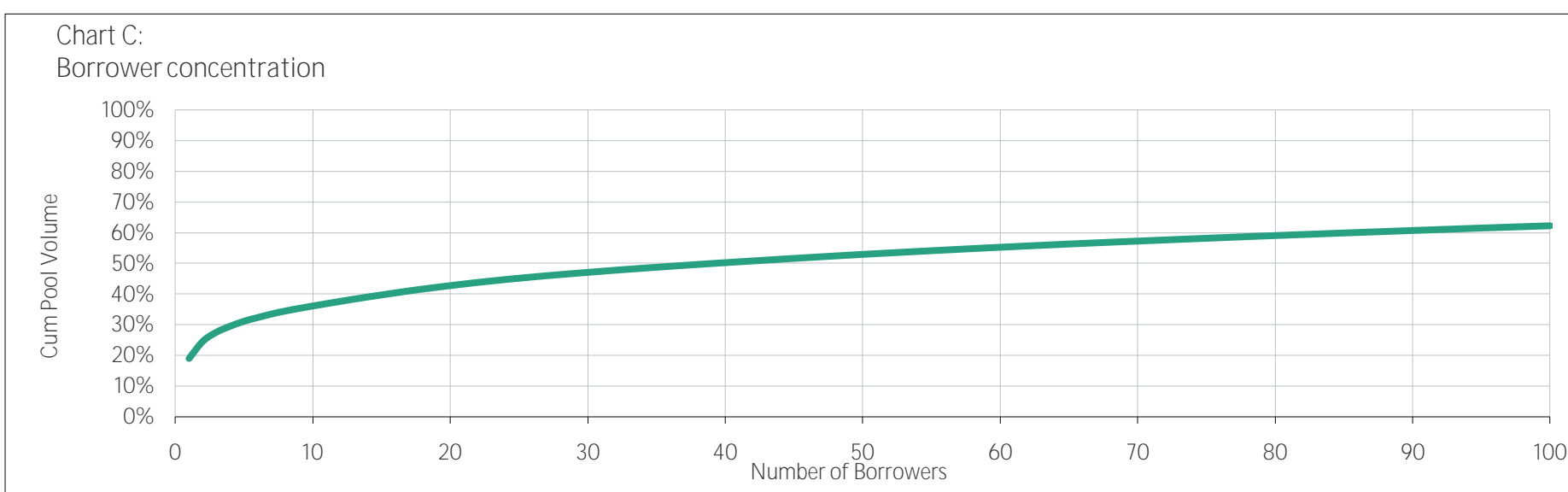
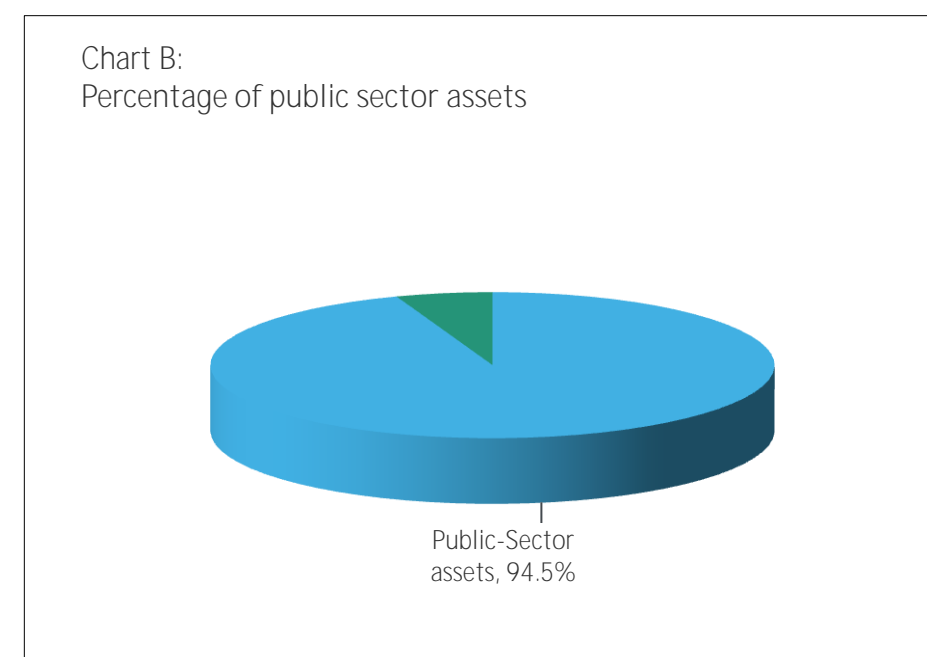


Table A and Chart C are based on debtor data. Charts D, E and F are based on guarantor data or, on unavailability of such information, on debtor data, as reported by the issuer.

VIII. Cover Pool Information - Supplementary Assets

Overview

	Supplementary Assets
Asset type :	Supplementary Assets
Asset balance :	195,900,000
WA remaining Term (in months) :	67
Number of assets	8
Number of borrowers	4
Average assets size	24,487,500
Average exposure to borrowers:	48,975,000

n/d : information not disclosed by Issuer

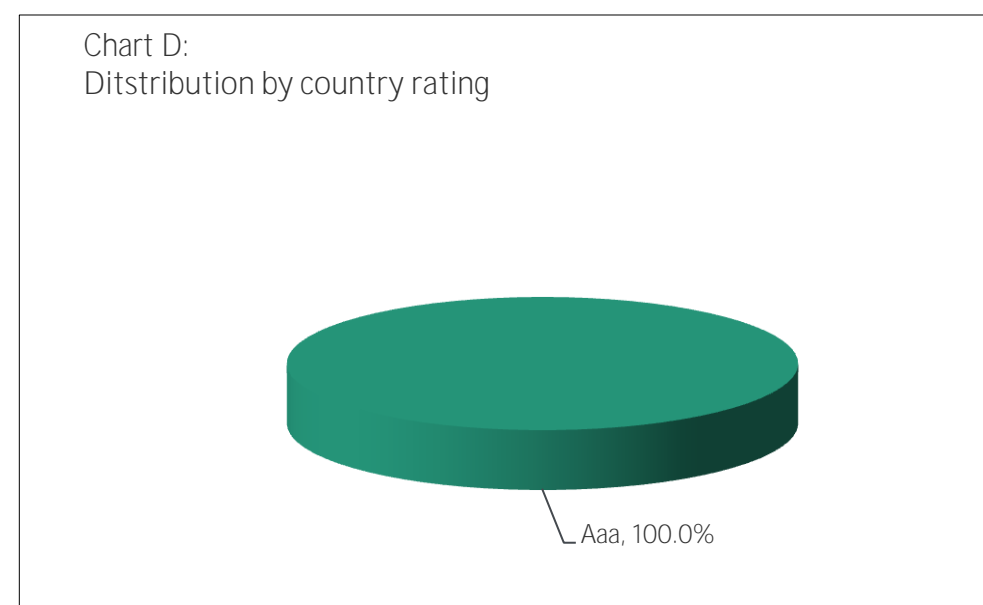
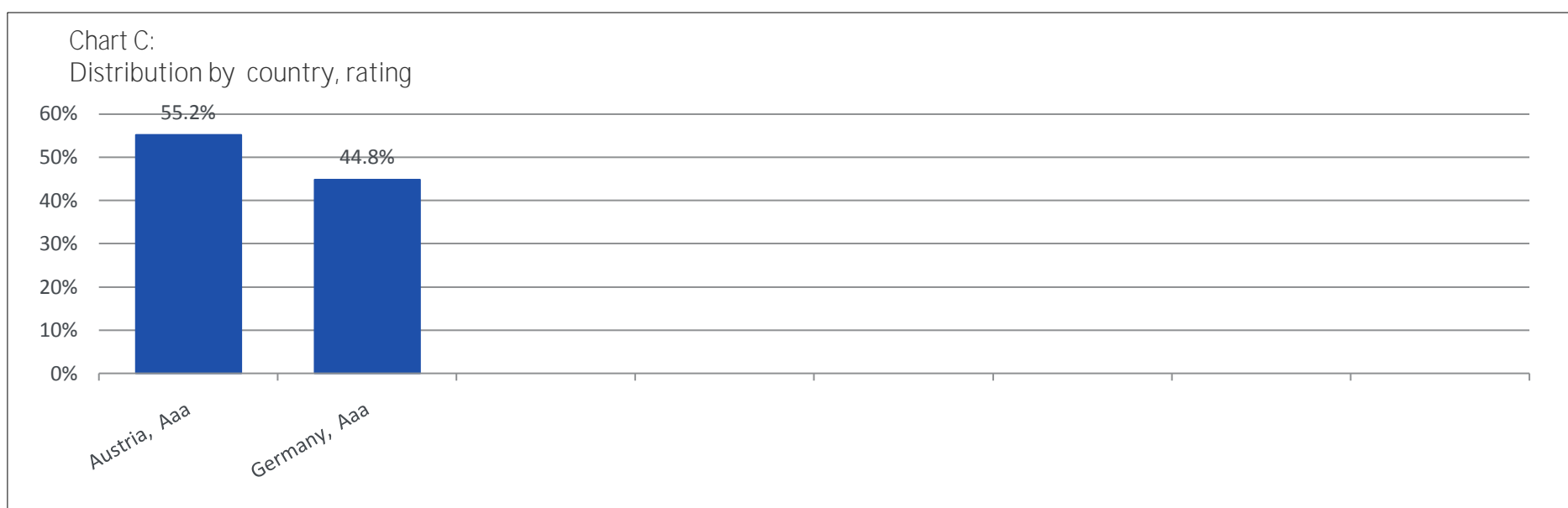
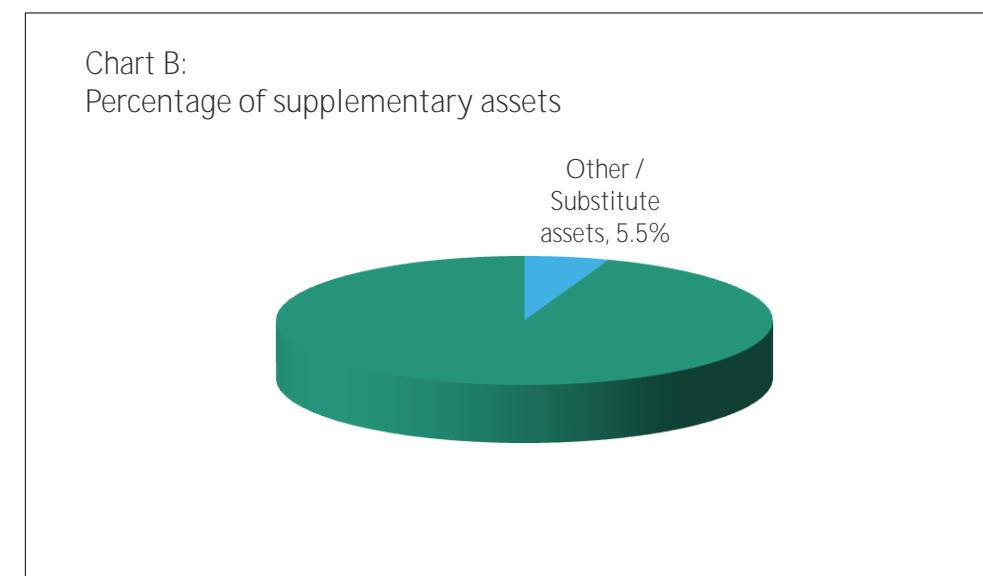
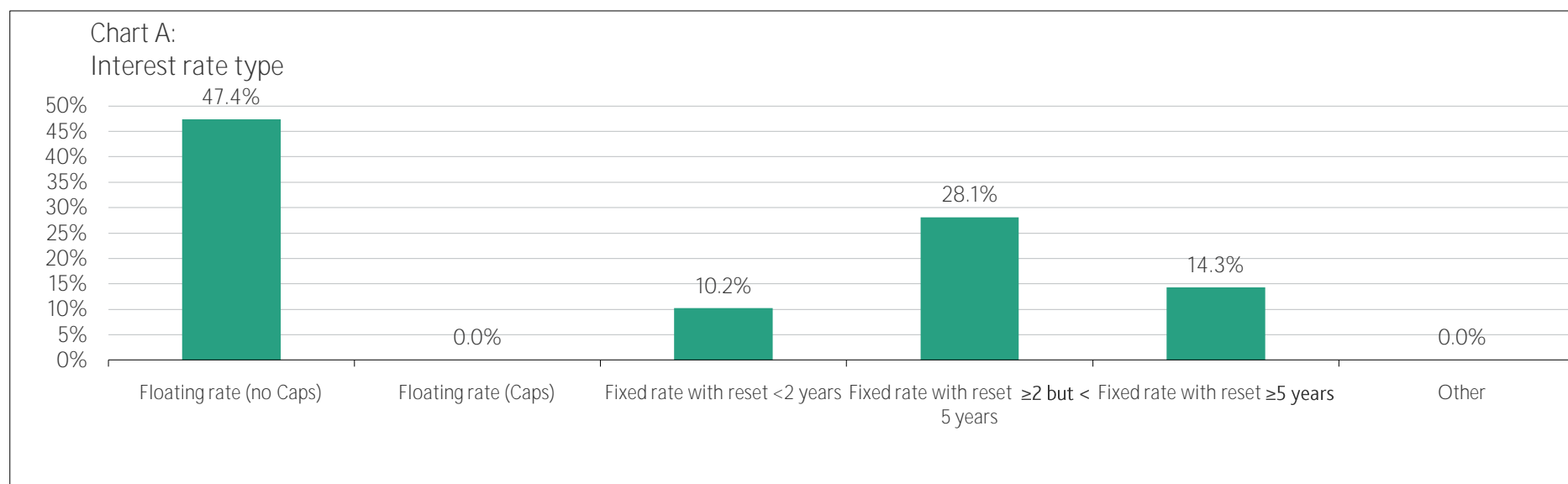
n/a : information not applicable

Specific Loan and Borrower characteristics

Repo eligible assets :	100.0%
Percentage of fixed rate assets :	52.6%
Percentage of bullet assets :	100.0%
Assets in non-domestic currency :	0.0%

Performance

Assets in arrears (≥ 2months - < 6months) :	0.0%
Assets in arrears (≥ 6months - < 12months) :	0.0%
Assets in arrears (> 12months) :	0.0%
Assets in a enforcement procedure :	0.0%



Appendix 1: Liabilities Information: Last 50 Issuances

ISIN	Series Number	Currency	Outstanding Amount	Issuance Date	Expected Maturity	Legal Final Maturity	Interest Rate Type	Coupon	Principal Payment
AT000B009436	n/d	EUR	650,000,000	12/09/2012	12/09/2014	12/09/2014	Floating rate	EUR3 + 0 bps	n/d
XS0673643093	n/d	EUR	750,000,000	06/09/2011	05/09/2018	05/09/2018	Fixed rate	3.000%	n/d
AT000B009428	n/d	EUR	35,000,000	20/07/2011	19/07/2016	19/07/2016	Floating rate	EUR3 + 0 bps	n/d
AT000B009410	n/d	EUR	30,000,000	25/05/2011	24/05/2021	24/05/2021	Fixed rate	3.750%	n/d
AT000B009402	n/d	EUR	5,861,386	17/05/2011	30/01/2026	30/01/2026	Floating rate	+ 0 bps	BULLET
QOXDBA017742	n/d	EUR	4,000,000	02/05/2011	14/12/2016	14/12/2016	Fixed rate	3.375%	n/d
QOXDBA015571	n/d	EUR	5,000,000	20/01/2011	19/01/2021	19/01/2021	Fixed rate	3.760%	n/d
QOXDBA012768	n/d	EUR	3,000,000	23/04/2010	23/04/2030	23/04/2030	Fixed rate	4.000%	n/d
XS0493198948	n/d	EUR	750,000,000	09/03/2010	09/03/2015	09/03/2015	Fixed rate	2.750%	n/d
AT000B009360	n/d	EUR	25,000,000	20/10/2009	19/10/2015	19/10/2015	Floating rate	EUR3 + 20 bps	n/d
QOXDBA009384	n/d	EUR	10,000,000	09/09/2009	08/09/2024	08/09/2024	Fixed rate	4.330%	n/d
AT000B009352	n/d	EUR	5,000,000	13/08/2009	12/06/2019	12/06/2019	Fixed rate	4.125%	n/d
QOXDBA008014	n/d	EUR	10,000,000	15/06/2009	26/09/2019	26/09/2019	Fixed rate	4.640%	n/d
QOXDBA007974	n/d	EUR	5,000,000	04/06/2009	03/06/2019	03/06/2019	Fixed rate	4.570%	n/d
QOXDBA008006	n/d	EUR	10,000,000	04/06/2009	03/06/2024	03/06/2024	Fixed rate	4.980%	n/d
AT000B009337	n/d	EUR	10,000,000	29/05/2009	28/11/2019	28/11/2019	Fixed rate	4.500%	n/d
QOXDBA007941	n/d	EUR	4,000,000	29/05/2009	29/05/2019	29/05/2019	Fixed rate	4.460%	n/d
QOXDBA007933	n/d	EUR	15,000,000	28/05/2009	27/05/2024	27/05/2024	Fixed rate	5.000%	n/d
AT000B009345	n/d	EUR	25,000,000	26/05/2009	30/06/2014	30/06/2014	Fixed rate	3.500%	n/d
AT000B009303	n/d	EUR	9,488,485	11/05/2009	22/12/2017	22/12/2017	Fixed rate	0.000%	n/d
AT000B009311	n/d	EUR	5,587,544	11/05/2009	30/06/2018	30/06/2018	Fixed rate	0.000%	n/d
AT000B009329	n/d	EUR	3,121,019	11/05/2009	30/09/2017	30/09/2017	Fixed rate	0.000%	n/d
AT000B009295	n/d	EUR	2,000,000	06/05/2009	06/05/2013	06/05/2013	Fixed rate	3.050%	n/d
QOXDBA007156	n/d	EUR	10,000,000	06/05/2009	07/05/2029	07/05/2029	Fixed rate	4.890%	n/d
QOXDBA007099	n/d	EUR	15,000,000	04/05/2009	03/05/2022	03/05/2022	Fixed rate	4.800%	n/d
AT000B009287	n/d	EUR	1,500,000	27/04/2009	27/04/2017	27/04/2017	Fixed rate	4.050%	n/d
QOXDBA003106	n/d	EUR	10,000,000	18/06/2008	17/09/2020	17/09/2020	Fixed rate	5.010%	n/d
AT000B009246	n/d	EUR	3,000,000	05/05/2008	04/05/2026	04/05/2026	Fixed rate	4.913%	n/d
CH0036700091	n/d	CHF	250,000,000	13/02/2008	13/04/2015	13/04/2015	Fixed rate	3.125%	n/d
AT000B009212	n/d	EUR	7,000,000	23/08/2007	23/08/2017	23/08/2017	Fixed rate	4.720%	n/d
AT000B009188	n/d	EUR	14,423,812	13/02/2007	13/02/2022	13/02/2022	Fixed rate	0.000%	n/d
AT000B009170	n/d	EUR	20,000,000	01/02/2007	01/02/2032	01/02/2032	Fixed rate	4.650%	n/d
AT000B009139	n/d	EUR	1,700,000	06/12/2006	06/12/2017	06/12/2017	Floating rate	CMS + 0 bps	n/d
AT000B009121	n/d	EUR	10,000,000	02/10/2006	02/10/2021	02/10/2021	Fixed rate	4.330%	n/d
AT000B009105	n/d	EUR	9,500,000	30/08/2006	30/08/2021	30/08/2021	Fixed rate	4.410%	n/d
AT000B009014	n/d	EUR	22,000,000	15/02/2006	15/02/2026	15/02/2026	Fixed rate	4.125%	n/d
AT000B009006	n/d	EUR	16,000,000	26/01/2006	26/01/2026	26/01/2026	Fixed rate	3.910%	n/d
AT0000201355	n/d	EUR	10,000,000	02/12/2005	02/12/2025	02/12/2025	Fixed rate	4.125%	n/d
AT0000201330	n/d	EUR	39,500,000	17/06/2004	17/06/2024	17/06/2024	Fixed rate	5.180%	n/d
AT0000137278	n/d	EUR	10,000,000	22/08/2003	22/08/2028	22/08/2028	Fixed rate	5.040%	n/d
AT0000137252	n/d	EUR	26,000,000	10/07/2003	10/07/2033	10/07/2033	Floating rate	+ 0 bps	n/d
AT0000137211	n/d	EUR	15,000,000	03/06/2003	03/06/2033	03/06/2033	Fixed rate	4.780%	n/d
AT0000135850	n/d	EUR	72,673	21/02/1994	21/02/2019	21/02/2019	Fixed rate	6.625%	n/d
AT0000135868	n/d	EUR	236,405	21/02/1994	21/02/2019	21/02/2019	Fixed rate	7.125%	n/d

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