

Presentation to Fixed Income Investors

Bank Austria

Vienna, February 2023

Empowering
Communities to Progress.

 **Bank Austria**
Member of  **UniCredit**

Agenda

- 1 **Opening Remarks**
- 2 **UniCredit Group**
- 3 **Overview of Bank Austria**
- 4 **Funding & Liquidity**
- 5 **Green Buildings Portfolio of Bank Austria**
- 6 **Annex**





Opening Remarks



Bank Austria, a leading bank in the local market

Market position

- **Leading domestic bank** in **Corporate Banking** and **Wealth Management & Private Banking**
- **High client shares** in business with corporate customers and leading institution in Private Banking

Size

- Bank Austria is **by far the largest bank in Austria** at individual institution level
- With **assets of about € 120 bn** (as of 30 June 2022), largest Austrian bank on unconsolidated level

UniCredit Group

- Bank Austria is **part of UniCredit Group, with 13 core markets in Europe and worldwide presence**
- Bank Austria clients can use UniCredit's CEE network – UniCredit is market leader in the region

Capital

- Well-capitalized – with **CET1 ratio of 18.8%** ¹⁾





UniCredit Group



Transformed and positioned to win

A RECORD YEAR, WELL AHEAD OF UNICREDIT UNLOCKED AND PROTECTING THE FUTURE

OUTSTANDING RESULTS ...

RECORD 4Q AND
BEST FULL YEAR
RESULTS



+13%

NET REVENUE, VS FY21

-2%

COST, VS FY21

+279 bps

ORGANIC CAPITAL GENERATION

8

CONSECUTIVE QUARTERS OF Y/Y GROWTH

Ongoing industrial transformation propelling these – and future – results

12.3%

RoTE @13% CET1r

14.9%

CET1,
Post 2022 distribution¹

5.2 bn

NET PROFIT
Post AT1 and Cashes

6.5bn Stated
Net Profit incl.
DTAs and pre
AT1 & Cashes

BEATING
UniCredit Unlocked
2022 and 2024¹
targets across
all KPIs



PROPOSED 2022 DISTRIBUTION

€1.91BN CASH DIVIDEND AND
€3.34BN² SHARE BUYBACK

€5.25 bn³

... NOTWITHSTANDING

€1.2bn (NET OF TAX) HEADWINDS &
ACTIONS TAKEN TO SECURE THE FUTURE...

- ✓ FORWARD-LOOKING AND
ADDITIONAL OVERLAYS
Incremental €0.5bn
total (gross of tax) €1.8bn
- ✓ RUSSIA NEGATIVE CONTRIBUTION
TO NET PROFIT
€0.2bn
- ✓ ONE-OFF INTEGRATION COSTS
AND INFLATION RELIEF
€0.3bn
- ✓ TLTRO CONTRACTUAL CHARGES
AND RELATED IMPACT ON
HEDGING DERIVATIVES
€0.2bn

PROTECTING THE FUTURE

AIMING FOR FY23 RESULTS AND
DISTRIBUTION BROADLY IN LINE WITH FY22

All figures related to Group incl. Russia unless otherwise specified

1. 2024 Cost target based on Cost / Income ratio

2. Please refer to the FY22 results press release for additional details on Share Buyback

3. Distribution subject to supervisory and shareholder approvals

Transformed and positioned to win

A RECORD YEAR, WELL AHEAD OF UNICREDIT UNLOCKED AND PROTECTING THE FUTURE

A **structurally improved** bank,
delivering **alpha**

A **stepped up run-rate** across our
three levers, with further upside

All supporting **growing distributions**
while **further strengthening CET1**:
both best-in-class

2021-22
TRANSFORMED

2023-24
WINNING

Continued transformation to unlock further
value from **improved baseline**

Lines of defence strengthened – **equal to 1.2x CoR** – securing in a negative or propelling in a positive future environment

Ensuring confidence in **future results**
and **distributions**

Transformed and positioned to win

A RECORD YEAR, WELL AHEAD OF UNICREDIT UNLOCKED AND PROTECTING THE FUTURE

2021-22
TRANSFORMED

2023-24
WINNING



A STRUCTURALLY IMPROVED BANK

- **Clear vision and strategy:** embedding our principles, values and ESG commitments
- **Industrial and cultural transformation** progressing at pace
- **Quality growth:** underpinned by capital and operational excellence, delivering a step-up in sustainable returns and distributions



DELIVERING OUTSTANDING ALPHA-DRIVEN RESULTS

- **Record 4Q:** eighth consecutive quarter of consistent quality growth
- **Best year in over a decade,** ahead of Unlocked 2024, with organic capital generation still above a record Net Income
- **Results achieved despite** Russia, TLTRO and cost one-offs, and while increasing overlays and provisions



ALL BUSINESSES DELIVERING ACROSS ALL KEY LEVERS

- **Client Solutions:** key engine for quality sustainable revenue (c.45% of Group revenue)
- **Regions:** all above plan
- **ESG:** business volumes above target; continuing to support our communities
- **Russia:** franchise resized and repositioned with significantly reduced exposure at minimum cost

EXECUTION OF STRATEGY ACROSS ALL LEVERS LEADING TO:

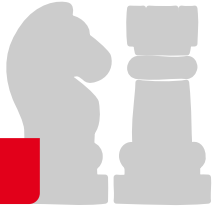
40% GROWTH IN DISTRIBUTION¹ TO €5.25BN
+78BPS INCREASE IN ALREADY BEST-IN-CLASS CET1r TO 14.9%²



A strategy to deliver more predictable and higher rated earnings



STRATEGY



UniCredit Unlocked

A structurally improved bank, with a refocused commercial franchise, **quality earnings**, and a refined operating model



CENTERED ON OUR CLIENTS, PURPOSE AND PROFITABILITY

Sustainable profitable growth delivering a positive impact.



EMPOWERED ORGANISATION CONNECTING CLIENTS ACROSS EUROPE

13 banks with unique cross-border positioning.

Unique pan-European footprint with unified client franchise to deliver at scale.
Culture of empowerment: decision-making closer to our clients.



COMPREHENSIVE QUALITY OFFERING MEETING CLIENTS' NEEDS

2 product factories complemented by an ecosystem of best-in-class partners.

Scale effect attracting talent and best-in-class partners, driving growth.
Enabling **integrated** local coverage to outperform peers: punching above their weight.



DIGITAL AND OPERATIONS – “THE CENTRE” – AS KEY ENABLER

Digital and data rationalized - cyber further improved - efficient operations.

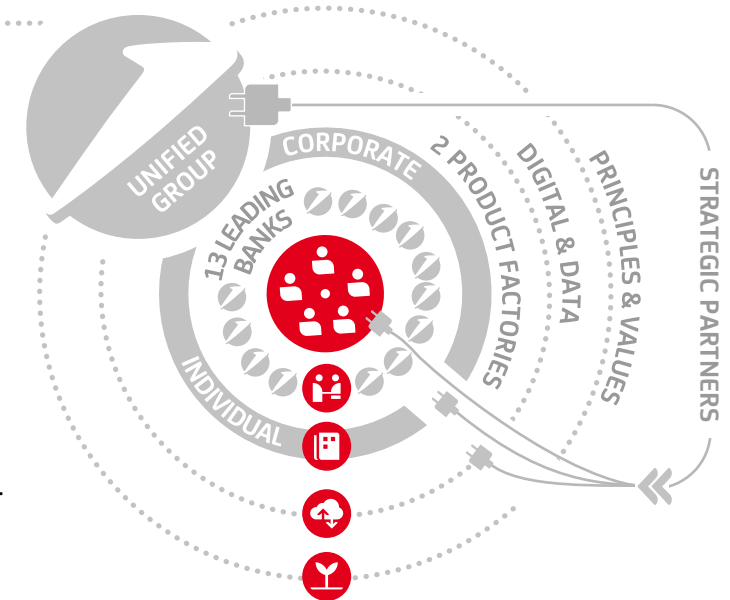
Optimize existing technological machine, reclaiming core competencies.
Simplifying products, processes and operations to streamline delivery to our clients.



A NEW MINDSET TO WIN THE FUTURE

Principles and values unite our people and inspire our communities.

Win, the right way, together: always acting through an entrepreneurial spirit guiding growth.
Lead by example and embed our principles and values and ESG in everything we do



Leverage our solid foundations and implement an industrial transformation: moving from retrenchment to sustainable profitable growth



Selected highlights of our industrial transformation



 <p>PEOPLE & ORGANISATION</p>	<p>SIMPLIFYING THE ORGANISATION From 5 siloed business divisions to 4 coverage regions</p>	<p>DELAYERING THE ORGANISATION -28% structures, moving closer to clients</p>	<p>EMPOWERING PEOPLE -60% Number of managerial committees</p>	<p>STREAMLINING PROCESSES 65% delegations with increased thresholds, empowering local decision-making within clear framework</p>
 <p>CONTENT & PRODUCTS</p>	<p>REFOCUSING CIB From siloed CIB to two factories focused on product development providing quality and range unmatched by local players to clients unreachable by global players</p>	<p>REINFORCING FACTORIES Hiring of key Managing Directors and Graduates in Corporate Solutions</p>	<p>CREATING AN ECOSYSTEM Key milestones in creating an ecosystem of best-in-class partners and internalising high margin products value chain Azimut + Allianz + onemarkets Fund + CNP + ZB Invest</p>	
 <p>DIGITAL & DATA</p>	<p>RESILIENT CYBER-SECURITY -35% Major security incidents, from an already low level (Y/Y)</p>	<p>TAKE BACK CONTROL 545 FY22 digital hires: mainly tech specialists</p>	<p>NEW WAY OF WORKING 18 Initiatives running in Agile</p>	<p>DATA-DRIVEN ORGANISATION +20 p.p. Group banking processes under unified data governance, improving data quality</p>
 <p>PRINCIPLES & VALUES</p>	<p>CLEAR VALUES EMBEDDED IN EVERYTHING WE DO Group Culture Day, Culture Roadshow, Culture Network & Learnings, DE&I focus, People listening as concrete steps to make our new Culture a reality.</p>	<p>LEAD BY EXAMPLE New lending towards high impact / disadvantaged areas</p>	<p>11.4bn ^{Green¹} 4.8bn ^{Social¹}</p>	<p>ESTABLISH CLEAR KPIS Net Zero: set targets on first three priority sectors and accompanying our clients on their transition journey</p>

1. Including ESG-linked lending

Exceeding our ESG and related commitments



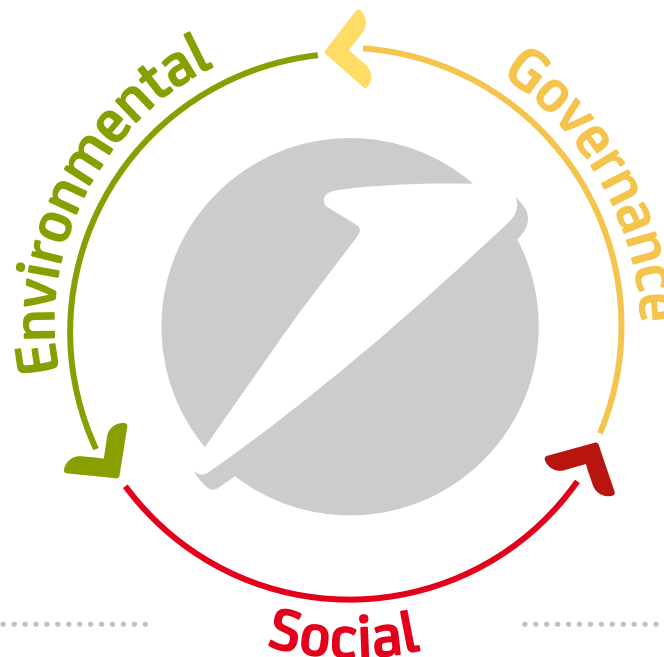
CLIENTS

see Annex for details

- Released **Net Zero 2030** targets on first three priority sectors
- ESG corporate advisory** accelerated
- €11.4bn** new Green lending¹
- €41.5bn** new investment products² and sustainable bonds³
- 3 own green bond** issuances in 2022: €0.5bn Austria, €0.5bn Germany, €1bn Italy
- Sustainable Steel Principles** signed

INNOVATION

- Only bank in the **CEO Alliance for Europe** action tank for a more sustainable and resilient Europe
- Achieved **plastic free** in all buildings in 2022
- First Italian bank in **Finance for Biodiversity Pledge**
- New member of **Ellen MacArthur Foundation**
- First bank to obtain **GRESB scoring** on corporate RE portfolio



ACCOUNTABILITY

- ESG representation** at Group Executive Committee
- Sustainability KPIs** in CEO and Top Management remuneration
- Strong **policy framework** in controversial sectors
- ESG product guidelines** as part of greenwashing prevention framework

DIVERSITY & INCLUSION

- Group Executive Committee:
 - **43%** female
 - **64%** international presence
- €100m** to close gender gap on an equal pay for equal job base during 2022-24
- First EU bank obtaining **EDGE certification** in Austria, Germany and Italy
- First ever **Culture and Diversity Week** in 4Q22 joined by >14k employees

EDUCATION

- 239k financial education** beneficiaries, (e.g., **Banking Academy** in Italy)
- New UC Foundation strategy** to fight school drop-outs and sponsoring research via scholarship

INNOVATION

- New partnerships** to promote culture and social
- >700** start-ups screened in **StartLab '22** edition and focus on ESG for '23 applications
- Culture **roadshows** for employees

SOCIAL

- €4.8bn** social financing¹ via micro-credit, impact financing and lending to disadvantaged areas
- €36.5m** of direct social contribution in 2022

COMMUNITIES

- Launched "**UniCredit for Italy**", to support clients and communities in uncertain environment
- Support to our people with 2022 extraordinary **inflation relief** across our geographies

1. Including ESG-linked lending

2. Based on Art. 8 and 9 SFDR regulation

3. All regions, including sustainability linked bonds

Leading by example to support our clients in a just and fair transition



Record 4Q underpinning UniCredit's best year



2022 RESULTS

In million	4Q22			FY22		
	Group	Y/Y	excl. Russia	Group	FY/FY	excl. Russia
Net Revenue	5,191	+44%	4,735	18,448	+13%	18,072
o/w Fees ¹	1,839	-1%	1,785	7,824	+4%	7,626
o/w NII	3,426	+43%	3,198	10,692	+19%	9,935
Total Costs	-2,474	+0.5%	-2,394	-9,560	-2%	-9,278
GOP	3,246	+65%	2,971	10,782	+32%	9,806
Net Profit²	1,457	+2.2x	1,440	5,227	+48%	5,447
RoTE	11.8%	+6.4p.p.	12.2%	10.7%	+3.4p.p.	11.7%
RoTE @13% CET1r	14.1%	+7.8p.p.	14.7%	12.3%	+3.7p.p.	13.5%
C/I Ratio	43.2%	-12.4p.p.	44.6%	47.0%	-7.5p.p.	48.6%
CET1r, pro-forma for FY22 distribution³				14.9%		

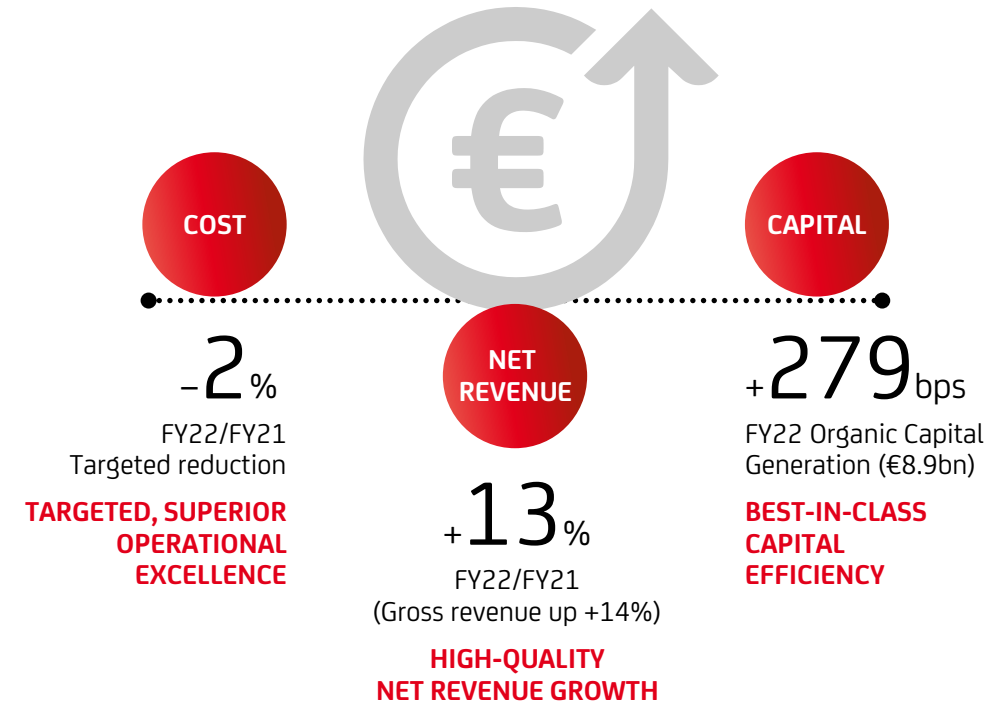
Group including Russia unless otherwise specified

1. Incl. client hedging fees accounted within trading profit

2. Refer to Annex for Net Profit definition

3. Distribution subject to supervisory and shareholder approvals

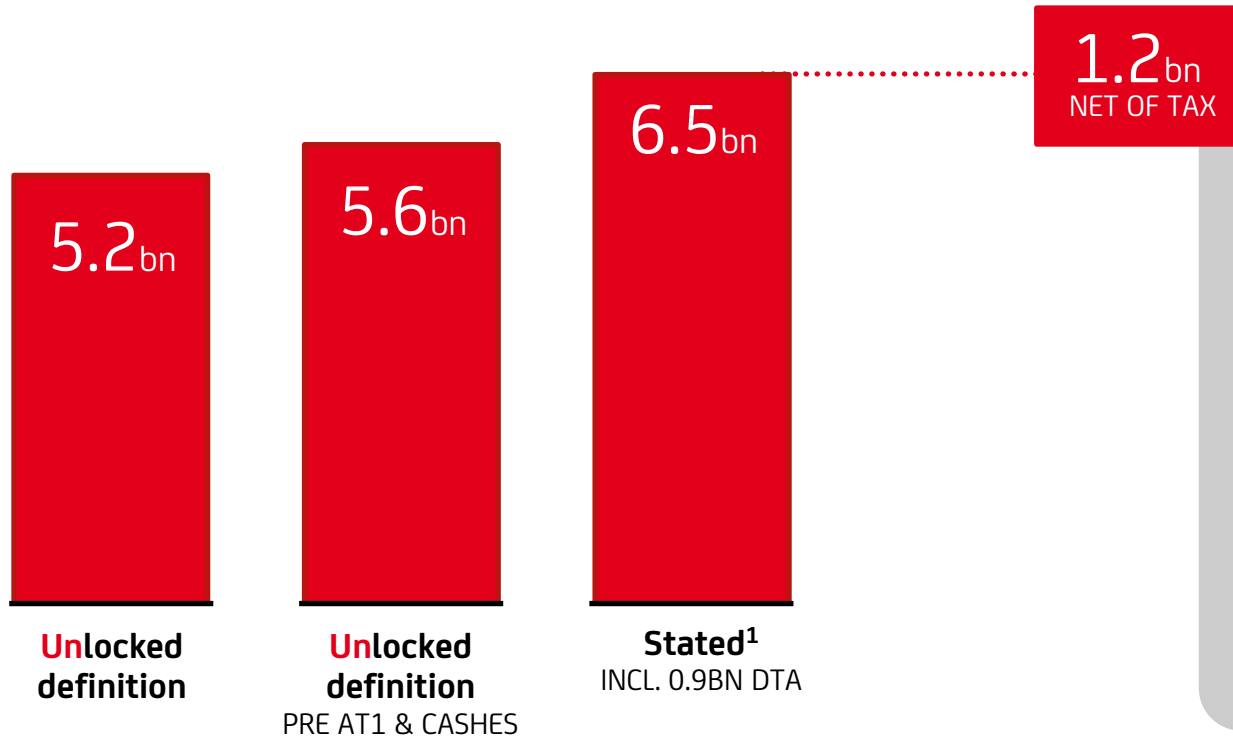
3 LEVERS LARGELY UNDER MANAGEMENT CONTROL, GIVING CONFIDENCE IN OUR STRATEGY



Strengthened lines of defence and absorbed one-offs



RECORD NET PROFIT ACHIEVED



NOTWITHSTANDING HEADWINDS AND ACTIONS TAKEN TO SECURE THE FUTURE

- 0.5bn Incremental **overlays** and **provisions** to pre-empt the future and secure CoR
- 0.2bn Negative **Russia P&L effect** FY22
- 0.2bn Fully absorbed **TLTRO contractual charges** and related impact on **hedging derivatives**
- 0.3bn **One-off integration costs** and **inflation relief**

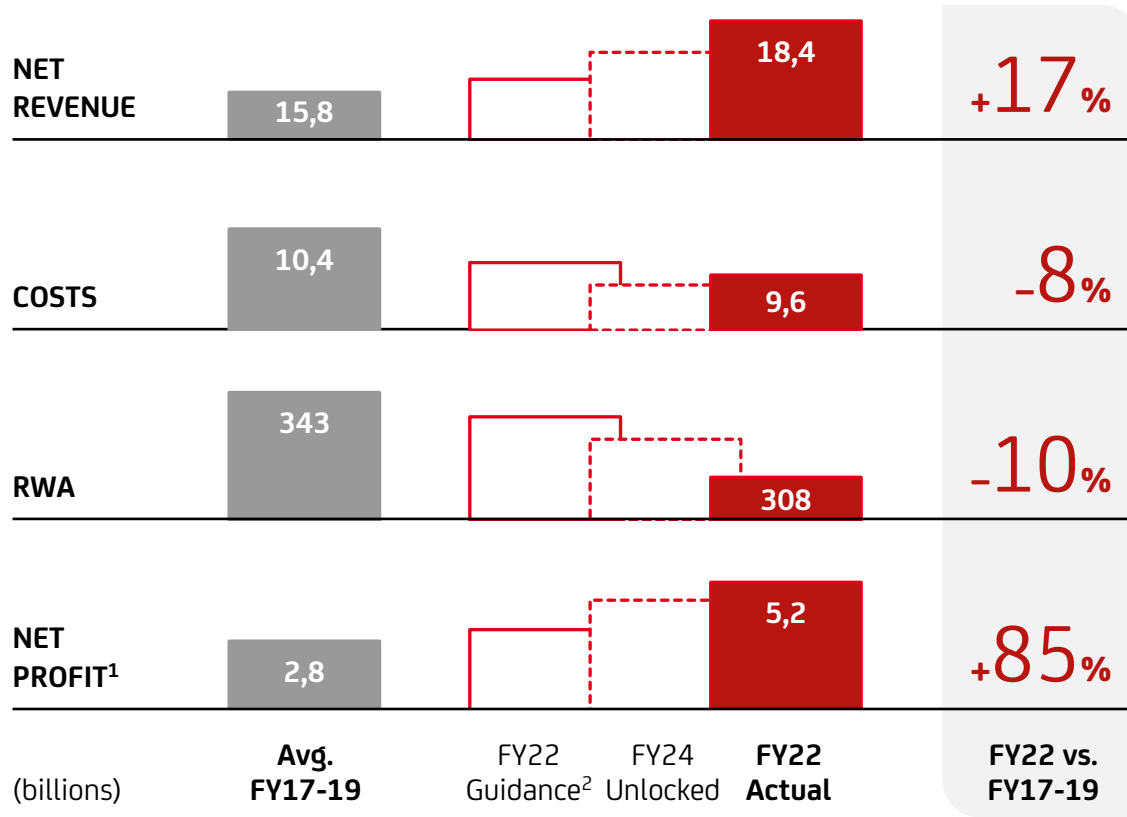
Group including Russia unless otherwise specified

1. Stated Net Profit including 1.2bn headwinds and management actions

Results achieved without shortcuts preparing us to continue to WIN in the future



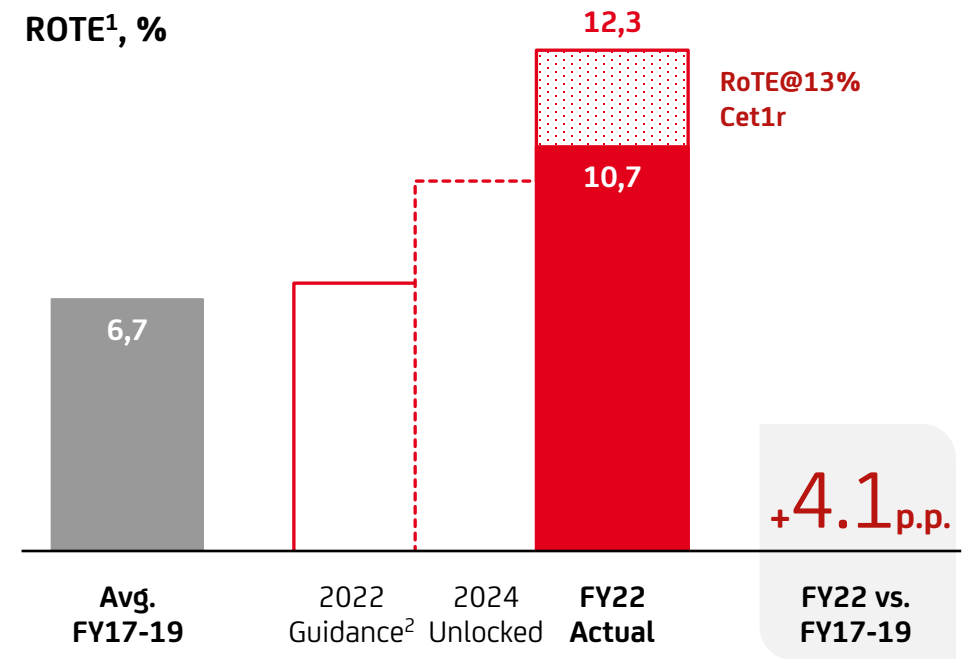
Consistent performance surpassing targets across all levers



2022 OUTPERFORMED

DESPITE RUSSIA EXPOSURE AND PROACTIVELY BUILDING SIZEABLE FORWARD-LOOKING PRUDENTIAL MEASURES

ROTE¹, %



Figures Group including Russia; Avg. FY17-19 based on simple average of recasted figures of Group excluding Turkey and Fineco for comparison purposes; 2024 UniCredit Unlocked figures as presented in December 2021

1. Net Profit and RoTE with UniCredit Unlocked methodology (See Annex)

2. Guidance for UniCredit Group including Russia as communicated in the period from Dec 10th 2021- 1Q22 for all metrics except RWA (FY22 UniCredit Unlocked target); implied RoTE guidance given Net Profit guidance





3

Overview of Bank Austria



Bank Austria – at a glance

Key information

- **Member of UniCredit since 2005**
- **Leading corporate bank and one of the largest retail banks in Austria**
- **~ 4,500 FTE and 106 branches** in Austria
- **Excellent capital base** (18.8% CET1 ratio¹⁾)
- **Stable liquidity** with a perfect balance between customer loans and direct funding
- **High market shares²⁾** in Austria (Loans: 12%, Deposits: 12%)
- Issuer/Deposit **Ratings** at Baa1/A3 (Moody's) and BBB+ (S&P); Counterparty Ratings at A2 (Moody's) and A- (S&P)

(in € billion)	Jun-22	Dec-21
Total Assets	123.2	118.4
Customer Loans	64.9	67.0
Direct Funding	71.7	74.1
Equity	9.1	8.9
(in € million)	1H22	1H21
Operating income	911	915
Operating costs	-541	-565
LLP	49	-32
Net profit	286	219
Cost / income ratio	59.4%	61.7%
	Jun-22	Dec-21
CET1 capital ratio ¹⁾	18.8%	16.8%
Total capital ratio ¹⁾	22.7%	20.5%
Non-performing exposure ratio	3.0%	3.0%
Coverage ratio	47.1%	48.4%
Cost of risk	-15 bp	10 bp



Business Model and Market Position in Austria

RETAIL

Retail Banking

- Covers **1.5m^{*)} Retail & Small Business customers** (<€ 1m turnover)
- **Broad multi-channel offer** via **physical branch network** (with a total of 117 branches), **remote advisory** (personal advisory services between 8.00 a.m. and 7.00 p.m., also via video telephony), **digital services** (internet and mobile banking) and **support by experts** in deposit business and real estate financing business

WEALTH MANAGEMENT & PRIVATE BANKING

Wealth Management & Private Banking

- **Leading Private Banking in Austria** with every fifth Austrian High Net Worth Individual (HNWI) as customer of Bank Austria
- **Successful client approach**
 - via **Private Banking Area** (15 locations all over Austria, cooperation with 11 funds),
 - **Wealth Management Area** of Schoellerbank (8 branches all over Austria and own Schoeller Invest KAG) and
 - **Tailor-made financial services** to HNWI and foundations (Wealth Planning, Special Funds Solutions, Generation Planning)

CORPORATES

Corporate coverage: Large corporates (turnover > € 1bn), **Medium corporates** (turnover > € 50m) and **Small corporates** (€ 1 – 50m turnover)

Offering the full range of investment banking products, from simple, standardized products to highly complex tailor-made structures, depending on client structure and client needs

- **Multinational corporates in Austria, Nordics & Iberia**
- **Financial Institutions, Public Sector clients and Commercial real estate clients**

Leading role as strategic financial partner in client coverage which we strive to continuously improve.

For most of the Austrian Large Corporates, we are the **main banking connection** with a wide range of product offering among all product lines

Member of UniCredit, a pan-European Commercial Bank with a unique franchise in **Italy, Germany, Central Europe/CE and Eastern Europe/EE**

- Unparalleled access to market leading products and services in **13 core markets** through our European banking network
- Leveraging on an international network of representative offices and branches, UniCredit serves clients in **another 15 countries worldwide**



P&L of Bank Austria Group

Solid profitability, based on a robust operative performance

Profit & Loss Development

- **Operating income** slightly below previous year, with strong net interest and fee income but lower trading income due to one-offs in 1H21
- **Operating costs** -4% lower y/y, due to continued strong cost discipline and further FTE reduction; significant improvement of cost/income ratio to 59.4%
- **Net write-downs of loans** positive (write-backs) at € +49m (1H21: € -32m), mainly driven by repayments in Corporates
- **Non-operating items** at € -102m, of which € - 98m systemic charges
- **Group Net Profit** at strong € 286m

Bank Austria Group

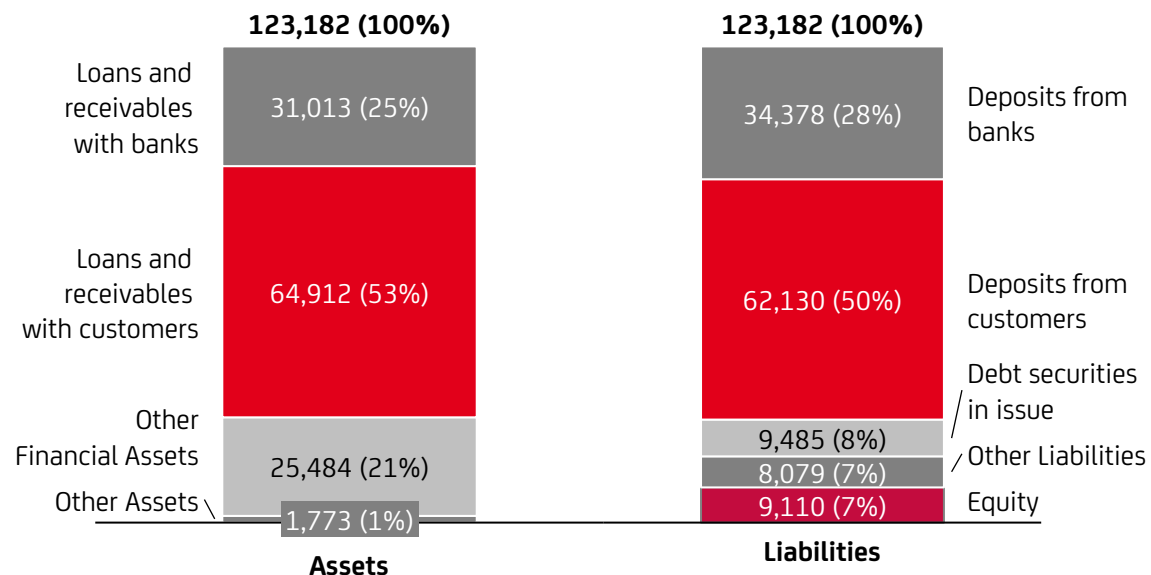
(€ million)

	1-6/ 2022	1-6/ 2021	y/y
Operating income	911	915	-0.5%
Operating costs	-541	-565	-4.4%
Operating profit	370	350	5.7%
Net write-downs of loans	49	-32	>-100%
Net operating profit	419	318	31.7%
Non-operating items	-102	-68	50.7%
Profit (loss) before tax	317	250	26.6%
Other positions	-31	-32	-1.5%
Group Net Profit	286	219	30.7%
Cost/income ratio	59.4%	61.7%	-238 bp



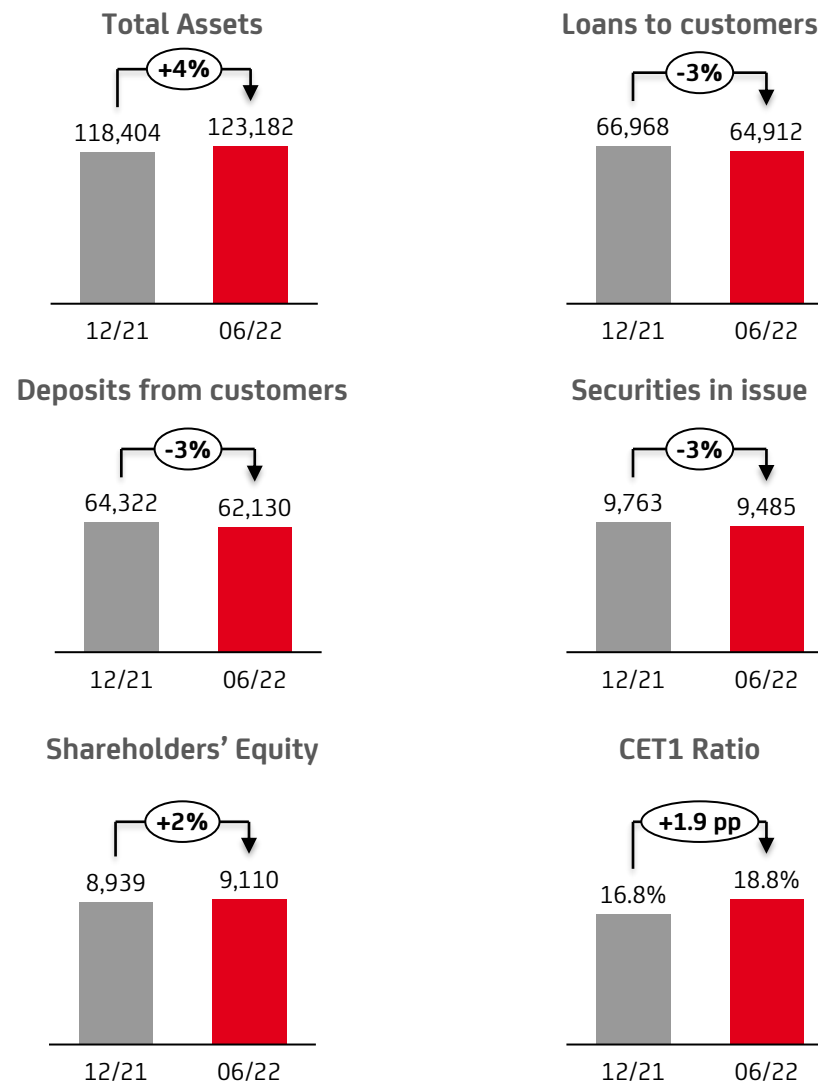
Balance Sheet structure of Bank Austria (as of 30 June 2022)

Balance Sheet (€ m)



- **Balance sheet** reflects a **classical commercial bank**, with large shares of loans and deposits (see next page)
- **Total assets** up by € 4.8bn vs. YE21, with lower loans to customers (-3%). Good development in retail loans, overcompensated by lower liquidity needs of corporates after peak at YE21; lower deposits from customers (-3%, also driven by corporates, but increase of Retail deposits); decrease of securities in issue, due to maturities and repayments
- **Higher capital base** with net equity up at **€ 9.1bn**, mainly due to inclusion of 1H22 profit

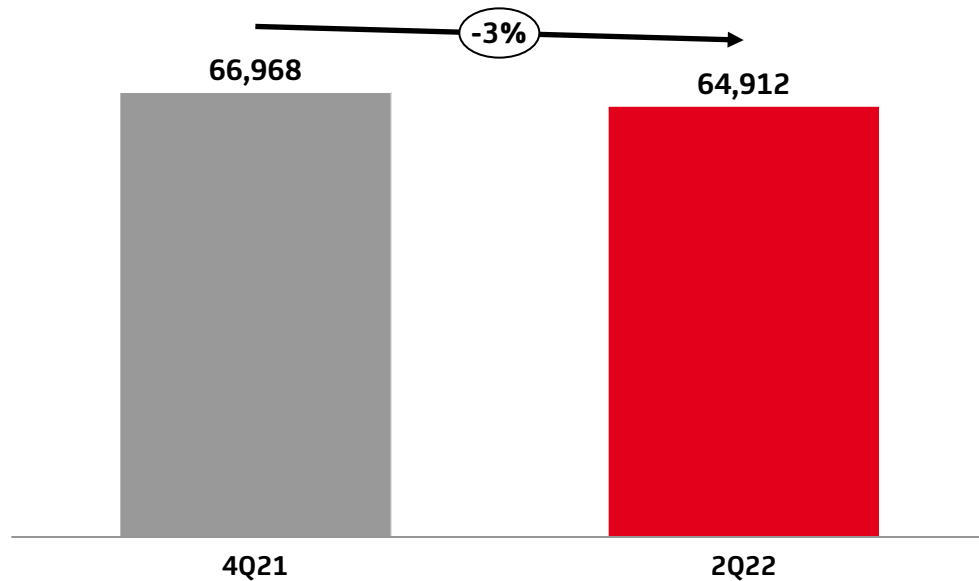
Change vs. 31 December 2021



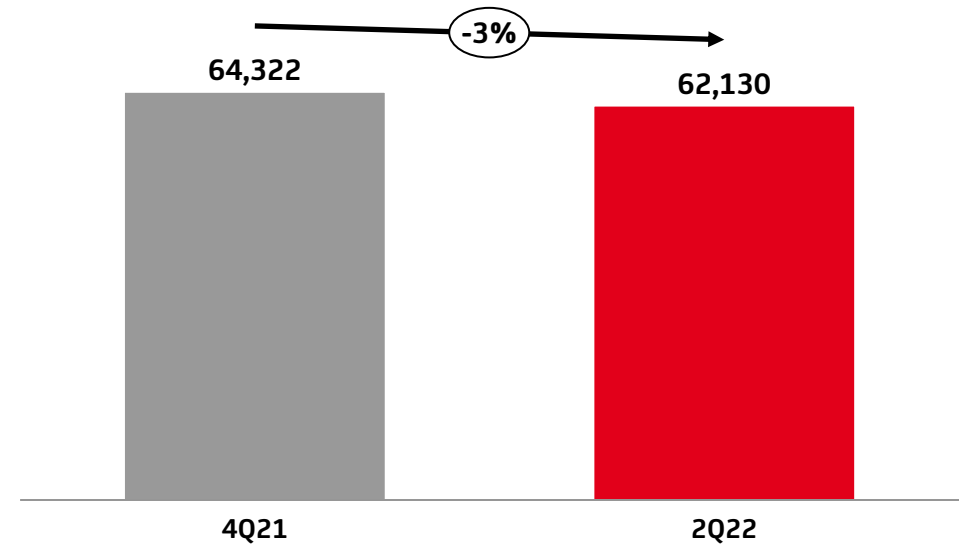
Loans and Deposit Volumes

Well-balanced development of loans and deposits

Loans to Customers (€ m)



Deposits from Customers (€ m)

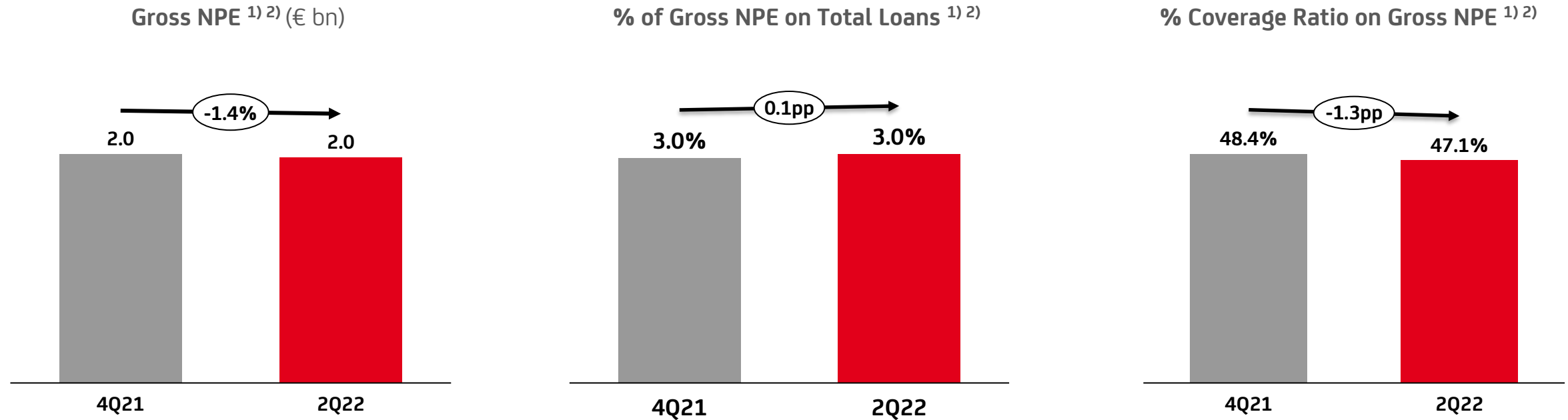


- **Loans to customers** decreased by 3% since YE21, mainly due to lower liquidity needs of corporates – but with a good commercial development in Retail
- **Deposits from customers** decreased by 3% as well, with an increase in Retail



Asset Quality

Good asset quality KPIs in 2022, despite COVID-19



- **NPE portfolio** (gross impaired loans) with a slight decline since year-end 2021, due to excellent collection results
- **NPE Ratio** (gross impaired loans in % of total loans) flat at 3.0%; COVID-19 crisis continues having very limited impact on asset quality
- **Coverage Ratio** declined to 47.1%, due to low provisioning of an ECA-covered³⁾ sovereign NPE

¹⁾ NPE = Non-Performing Exposure; on-balance volumes (non-banks) only

²⁾ Past due figures not shown separately as past due exposure is only a minor share of total NPE

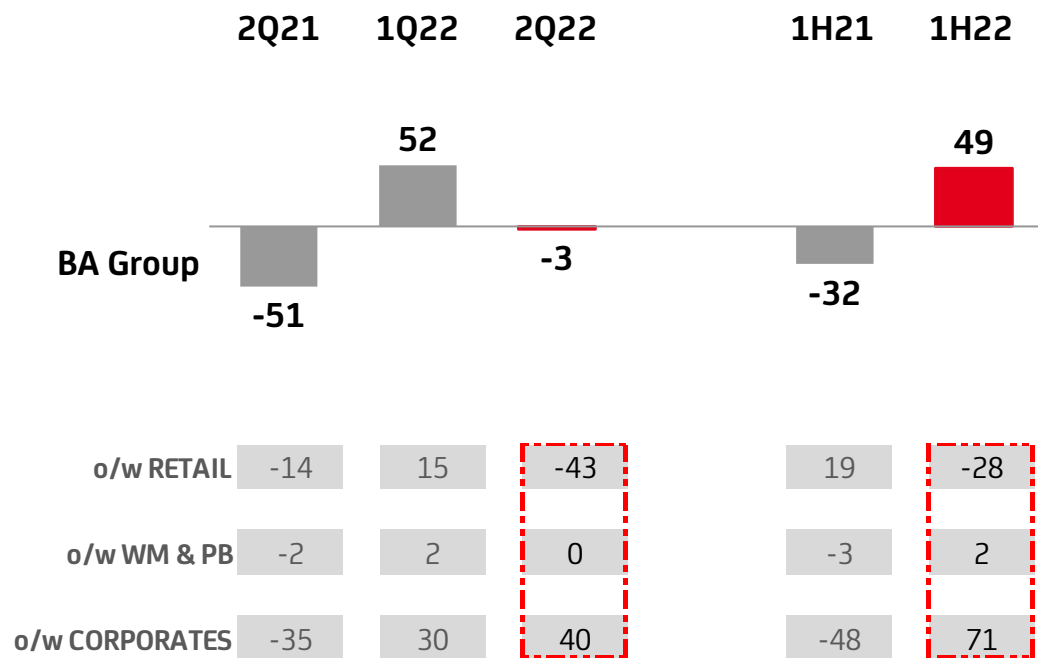
³⁾ ECA = Export Credit Agency



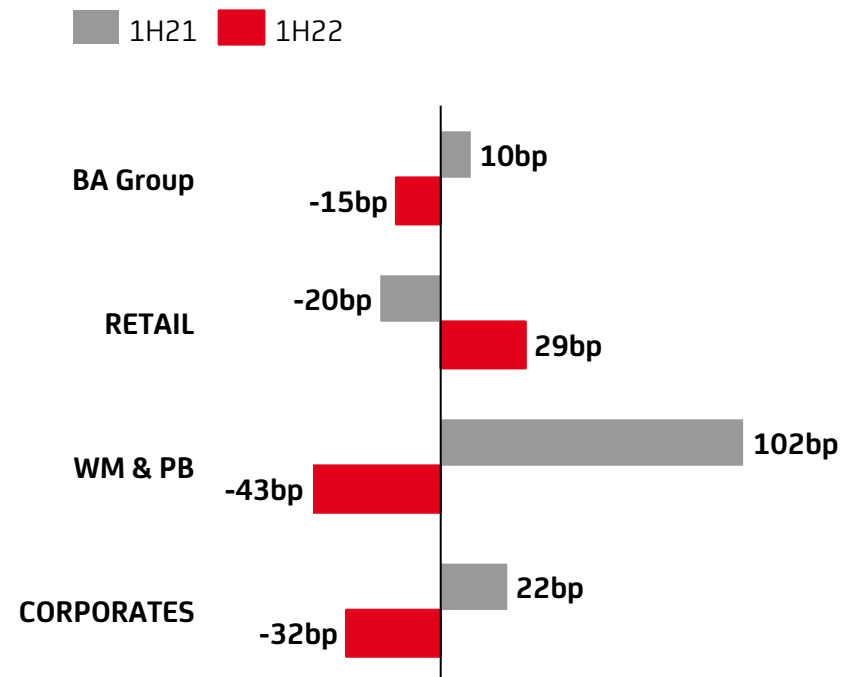
Net Write-Downs on Loans and Cost of Risk

In 1H22, significant Net Write-Backs and improved Cost of Risk y/y

Total Net Write-Downs of Loans by Segment (€ m)



Cost of risk by Segment (basis points)

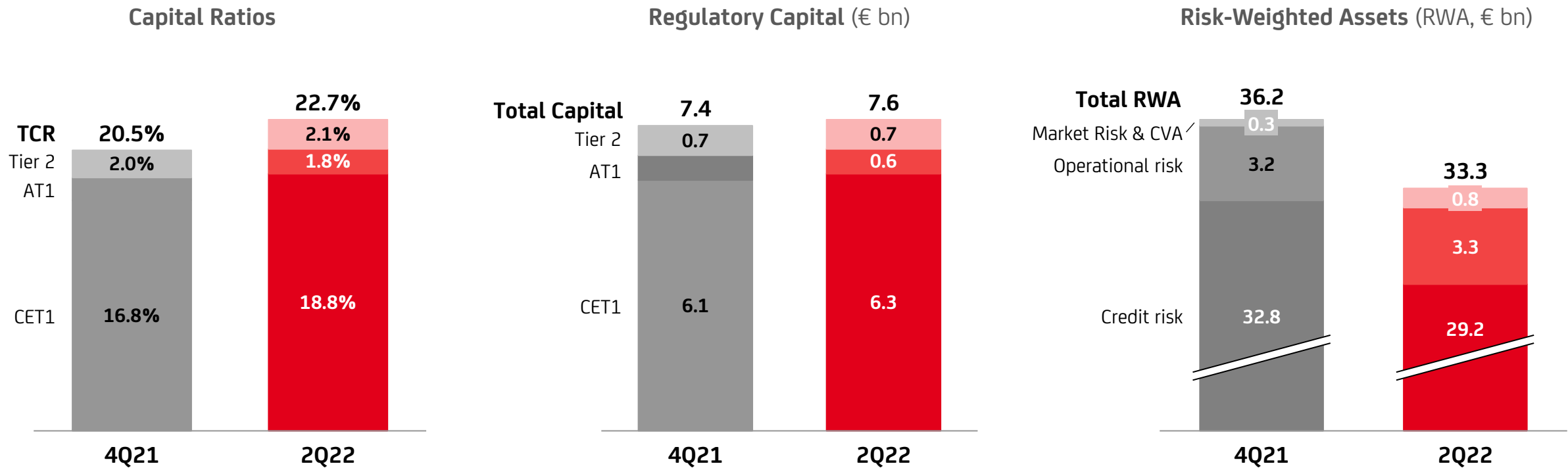


- **Net Write-Backs** of € +49m in 1H22, mainly driven by repayments in the Corporates area; corresponding **improvement of Cost of Risk**



Capital and RWA – Bank Austria Group, according to IFRS

Further improved capital ratios



- **CET1 Ratio increased clearly to 18.8%**, well above regulatory requirements
- **Total Capital Ratio** at excellent **22.7%**, strong increase vs. 4Q21 due to lower RWA (see below)
- **Total regulatory capital** increased further to **€ 7.6bn**, also driven by partial inclusion of 1H22 profit
- **Total RWA** decreased strongly by € 2.9bn to **€ 33.3bn**, mainly due to a lower regulatory add-on, reflecting the progress in re-ratings following the implementation of new IRB PD models in 2021
- **Leverage Ratio** at strong **5.3%**; the decrease (year-end 2021: 6.5%) is driven by the end of temporary COVID-19-induced relief measures by the ECB





4

Funding & Liquidity



Bank Austria Acts as Liquidity Reference Bank (LRB) for all Austrian Group Entities and is a Strategic Issuing Platform for UniCredit Group

UniCredit S.p.A. – Holding

- **UniCredit S.p.A.** is operating as the **Group Holding** as well as the Italian operating bank:
 - ✓ **TLAC/MREL issuer** assuming Single-Point of Entry (SPE)
 - ✓ **Coordinated Group-wide funding and liquidity management** to optimize market access and funding costs
 - ✓ **Diversified by geography and funding sources**

UniCredit Bank Austria AG

- **Mortgage- and Public Sector Pfandbriefe**
- **Senior benchmark**
- **Housing bank bonds** (Wohnbaubank-Anleihen)
- **Registered secs. (SSD, NSV*) covered/senior**
- **Private placements**
- **Network issues**

- **Bank Austria** has its **own Issuing Programs** for the respective instruments to be issued
- **Bank Austria** continues to be **present on the local and global markets**
- **Coordinated approach within UniCredit** regarding **issuing activities** on the **global markets**



Funding Strategy Bank Austria Group – Self-Sufficiency Principle

Key Pillars of Bank Austria Group Funding Strategy

- Well-diversified funding base due to Bank Austria's commercial banking model

The key pillars are

- strong client deposit base related to a variety of products (sight-, savings- and term deposits)
- complemented by medium- and long-term placements of own issues in the capital market in order to cover the medium- and long-term funding needs

The key pillars described are part of the **self sufficiency principle of Bank Austria's funding strategy**

- It ensures that the proceeds are used primarily for business development of entities of Bank Austria Group
- It enables Bank Austria to reflect its own funding costs according to its own risk profile



Liquidity and Funding Management within BA Group based on clear and strict Risk Management Principles

Clear Rules and Principles in Bank Austria for the Management of Liquidity and Funding

- **Liquidity strategy**
 - Bank Austria acting as an independent Liquidity Reference Bank (LRB) within UniCredit Group - in line with the self-funding principle of the Group Strategy
 - Bank Austria manages the liquidity development in Austria (including all Austrian Group entities)
- **Clear operative rules**
 - Active liquidity and funding management by defining short-term and structural liquidity and funding limits for all subsidiaries of BA Group
 - All national legal / regulatory constraints have to be followed on single entity level
 - Bank Austria establishes a separate Funding and Liquidity Plan for Austria as part of the Funding and Liquidity Plan of UniCredit Group
 - Bank Austria enjoys a sound counter-balancing capacity and ensuring compliance with key liquidity indicators (LCR >100%, NSFR >100%)

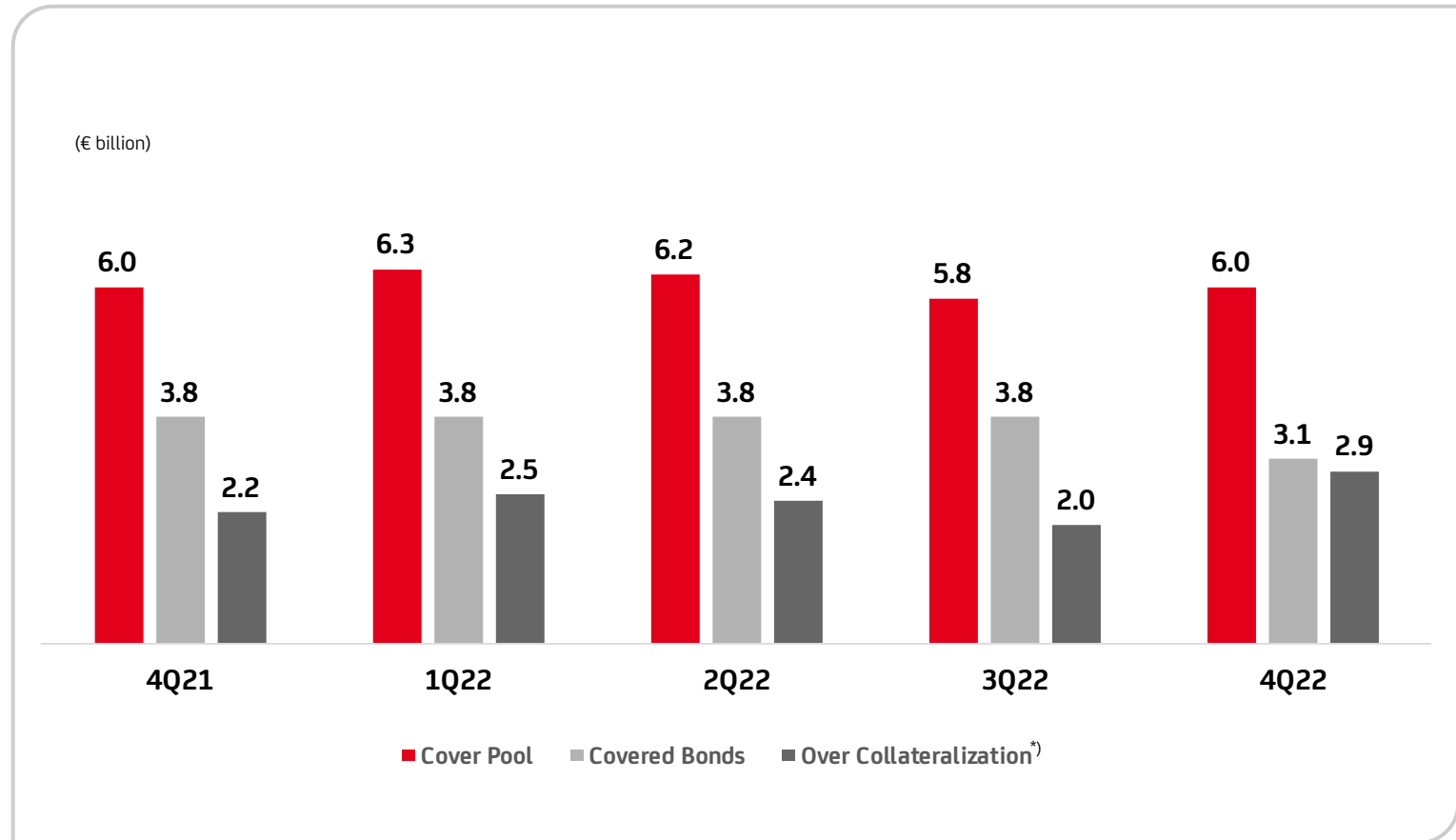


Public Sector Cover Pool

Overview and Yearly Development

Total Value of the Cover Pool (Primary Coverage) as of 31 December 2022 (€-equivalent): 5,990 million

- thereof in €: 5,295 million (88.4%)
- thereof in CHF: 108 million (1.8%)
- thereof public sector bonds (€-equivalent): 587 million (9.8%)
- Focus on **purely Austrian claims**
- **Moody's-Rating: Aaa**
- **ECBC Covered Bond Label**)**



^{*)} Contains 2% legal overcollateralisation of the notional amount of the covered bonds, the remaining part is not bound

^{**)} <https://www.coveredbondlabel.com/issuer/60-unicredit-bank-austria-ag>



Public Sector Cover Pool

Parameters of Cover Pool and Issues

Parameters of Cover Pool

Weighted Average Life (in years including Amortization)	8.8
Contracted Weighted Average Life (in years)	14.0
Average Seasoning (in years)	7.1
Total Number of Loans	4,670
Total Number of Debtors	2,198
Total Number of Guarantors	421
Average Volume of Loans (€ million)	1.3
Stake of 10 Biggest Loans	22.8%
Stake of 10 Biggest Guarantors	33.0%
Stake of Bullet Loans	32.2%
Stake of Fixed Interest Loans	55.8%
Average Interest Rate	1.6%
Stake of Defaulted Loans	0.0%
Stake of Loans 90 Days Overdue	0.0%

Liquiditybuffer

Covered Liquidity buffer requirement (€ million)	0.0
--	-----

Parameters of Issues

Total Number	25
Average Residual Maturity (in years)	3.1
Average Volume (€ million)	122.9

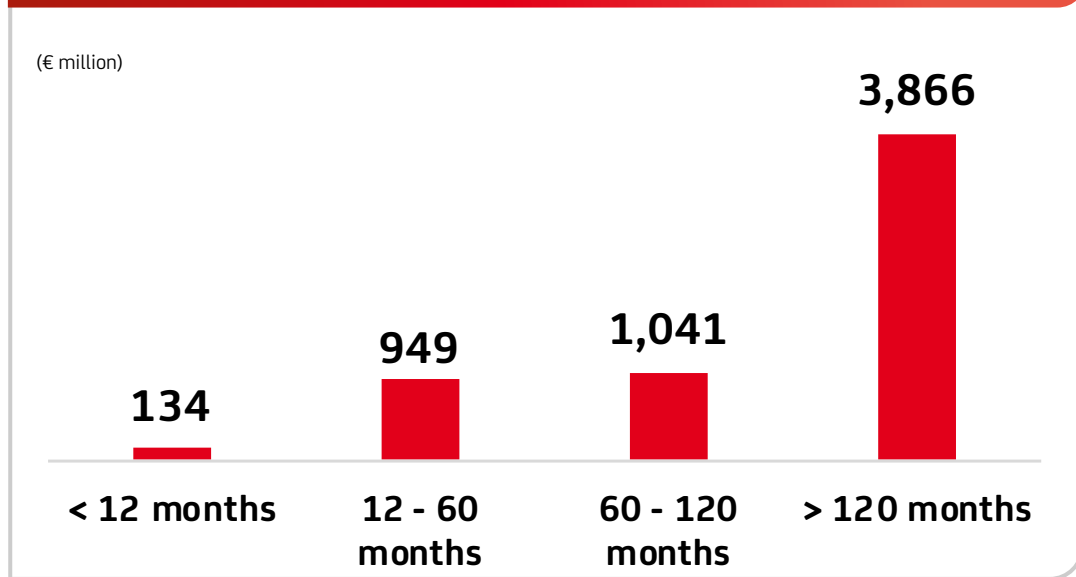
The valuation method for the cover assets is in accordance with § 6 (4) PfandBG



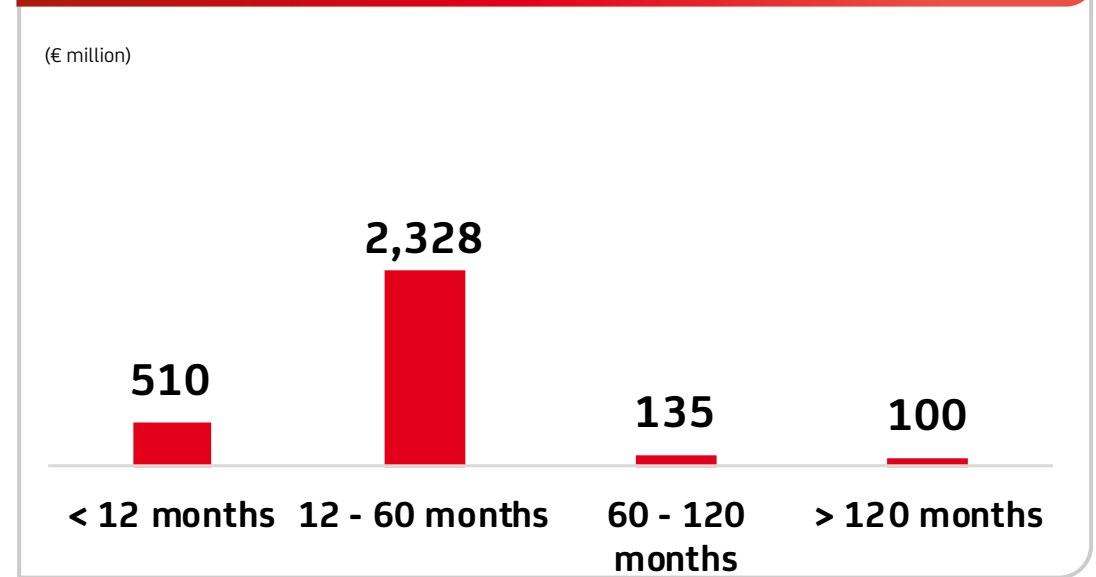
Public Sector Cover Pool

Maturity Structure of Cover Pool and Issues

Maturity of assets in the cover pool^{*)}



Maturity of issued covered bonds^{**)}



^{*)} Without consideration of the repayment

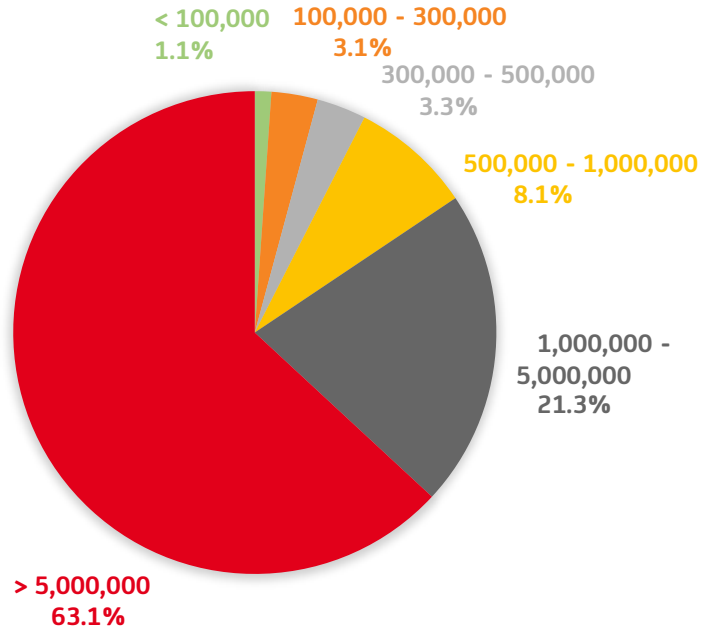
^{**)} A list of Pfandbriefe and covered bonds of UniCredit Bank Austria AG (including the ISINs of all issues and information on the soft/hard bullet structure) can be found on the Covered Bond Label website (<https://www.coveredbondlabel.com/issuer/60-unicredit-bank-austria-ag>). The base prospectus for the EMTN program, including the conditions of a potential postponement of maturity, is available on the UniCredit Bank Austria website (<https://www.bankaustria.at/en/about-us-issues-under-base-prospectuses-base-prospectuses.jsp>). A list of covered bonds with the designation "European Covered Bonds (Premium)" can be found on the website of the Austrian Financial Market Authority (<https://www.fma.gv.at/en/banks/fma-disclosure/other-disclosure-items/>).



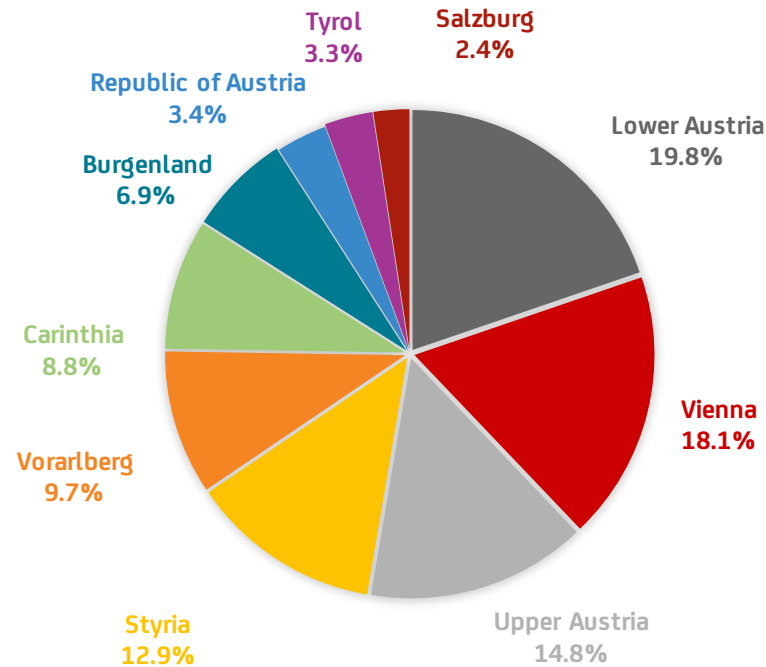
Public Sector Cover Pool

Breakdown of Assets by Size, Region and Type of Debtor / Guarantor

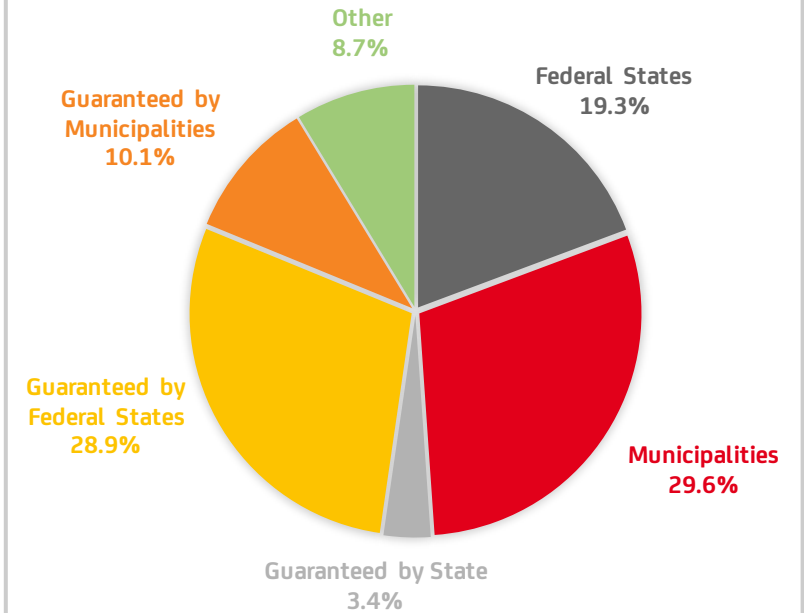
Breakdown by size of assets



Regional Breakdown Austria^{*)}



Breakdown by type of debtor/guarantor



^{*)} Considering Guarantors



Mortgage Cover Pool

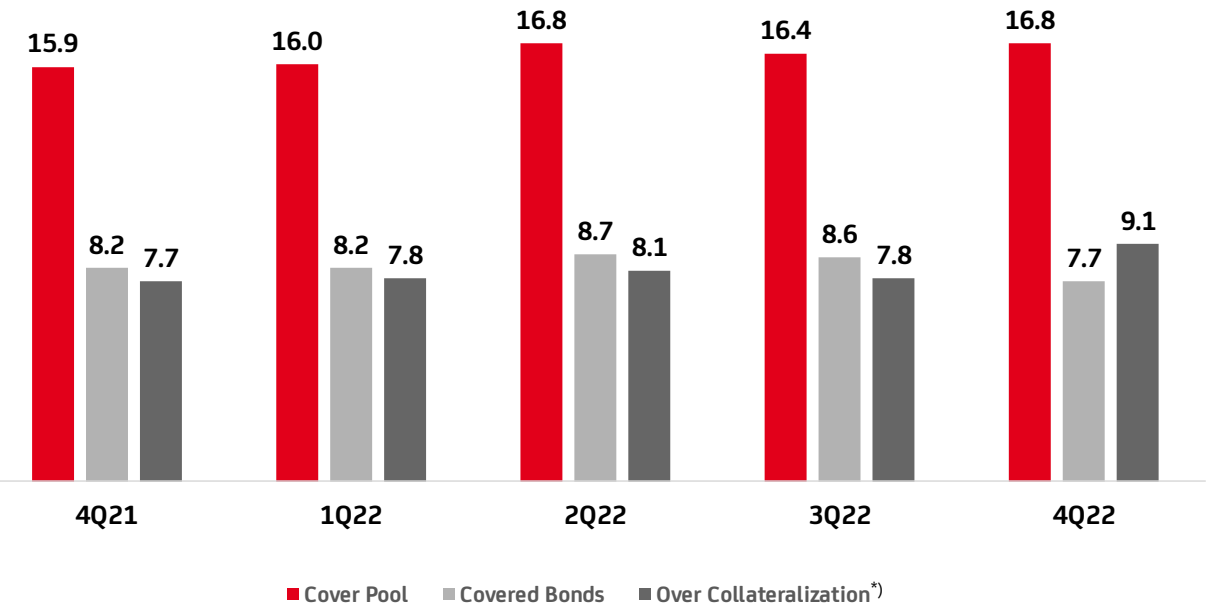
Overview and Yearly development

Total Value of the Cover Pool (Primary Coverage) as of 31 December 2022 (€-equivalent): 16,825 million

- thereof in €: 16,155 million (96.0%)
- thereof in CHF: 660 million (3.9%)
- thereof bonds in €: 10 million (0.1%)

- Focus on **Austrian mortgages**
- **Moody's-Rating: Aaa**
- **ECBC Covered Bond Label^{**}**
- **Decrease of total value of CHF cover assets** over the last six years (4Q16: € 1,498 million – 4Q22: € 660 million; no new CHF assets since 2010)

(€ billion)



^{*)} Contains 2% legal overcollateralisation of the notional amount of the covered bonds, the remaining part is not bound

^{**)} <https://www.coveredbondlabel.com/issuer/60-unicredit-bank-austria-ag>



Mortgage Cover Pool

Parameters of Cover Pool and Issues

Parameters of Cover Pool^{*)}

Weighted Average Life (in years including Amortization)	10.1
Contracted Weighted Average Life (in years)	17.2
Average Seasoning (in years)	6.0
Total Number of Loans	63,792
Total Number of Debtors	55,596
Total Number of Properties	58,291
Average Volume of Loans (€ million)	0.3
Stake of 10 Biggest Loans	9.2%
Stake of 10 Biggest Debtors	9.8%
Stake of Bullet Loans	18.7%
Stake of Fixed Interest Loans	41.3%
Average Interest Rate	1.9%
Average Loan-to-Value	48.4%
Stake of Defaulted Loans	0.0%
Stake of Loans 90 Days Overdue	0.0%

Liquiditybuffer

Covered Liquidity buffer requirement (€ million)	0.0
--	-----

Parameters of Issues

Total Number	71
Average Residual Maturity (in years)	4.2
Average Volume (€ million)	109.1

^{*)} Without bonds

LTV = Loan-to-Value

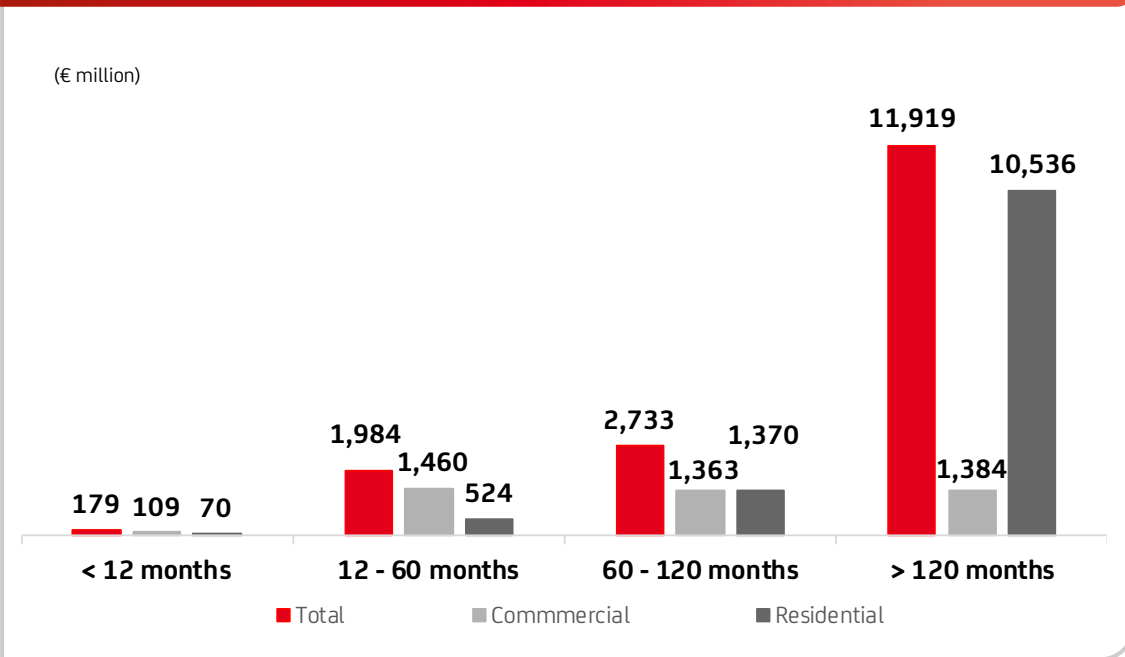
The valuation method for the cover assets is in accordance with § 6 (4) PfandBG



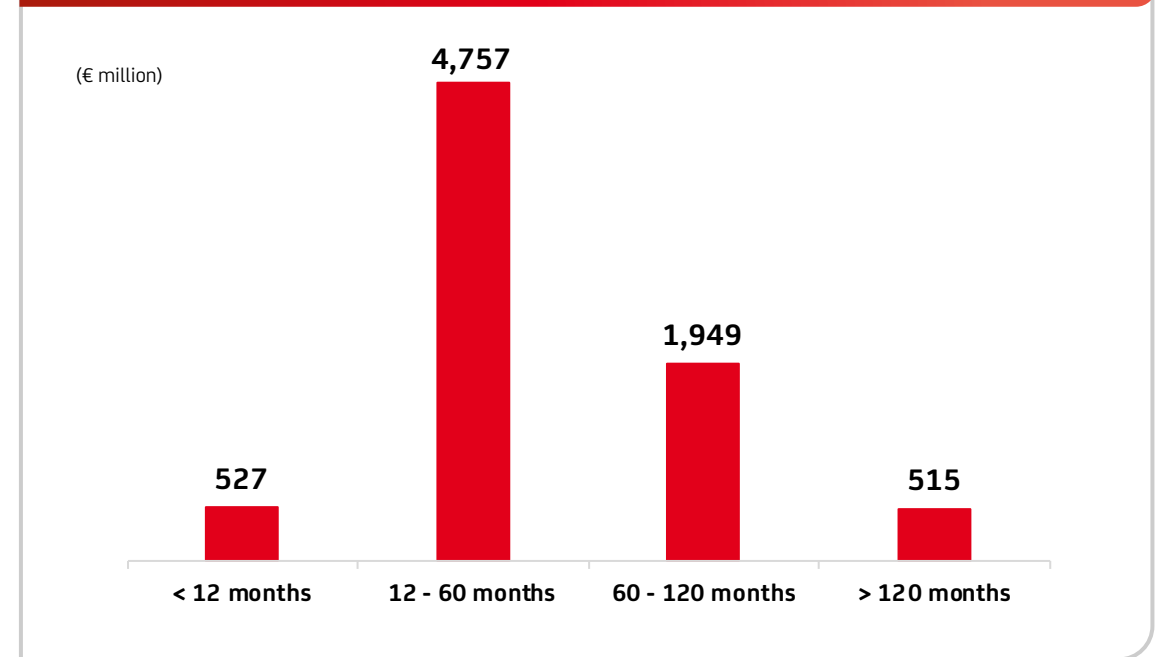
Mortgage Cover Pool

Maturity Structure of Cover Pool and Issues

Maturity of assets in the cover pool^{*)}



Maturity of issued covered bonds^{**)}



^{*)} Without consideration of the repayment and without bonds

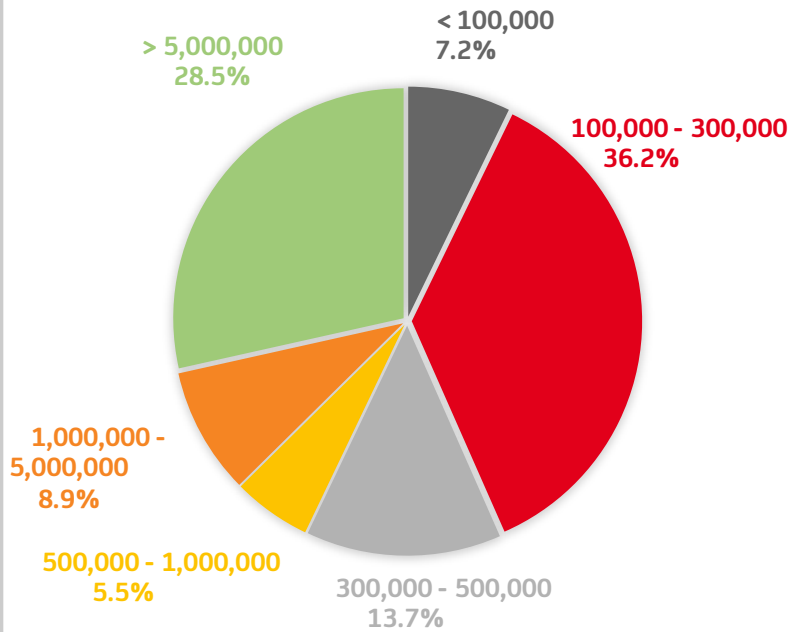
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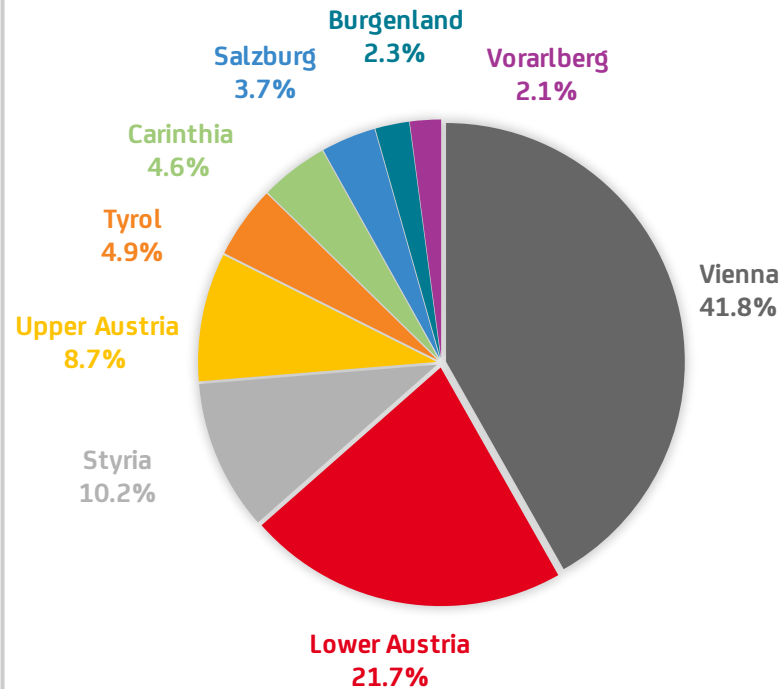
Mortgage Cover Pool

Breakdown of Mortgages by Size, Region and Type of Use^{*)}

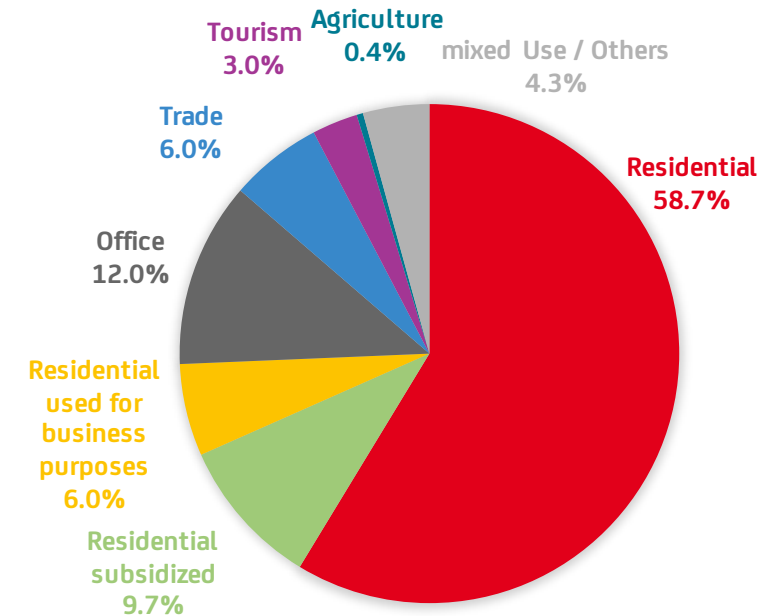
Breakdown by size of assets



Regional Breakdown Austria



Breakdown by type of use



^{*)} Without bonds





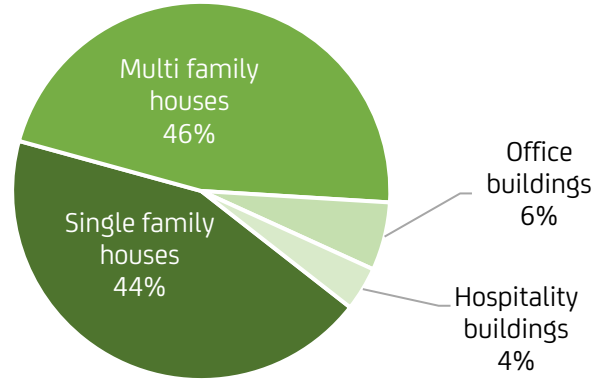
5

Green Buildings Portfolio of Bank Austria

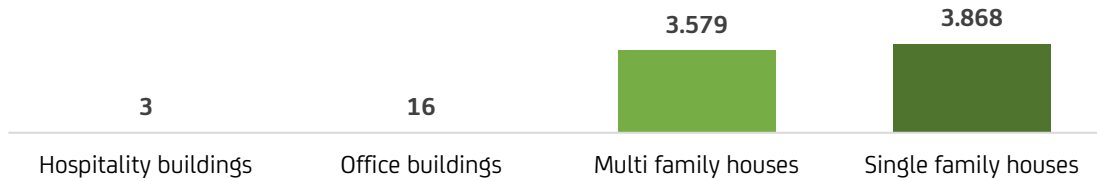


Overview of green buildings portfolio in Bank Austria as of 30 September 2021

€ **€2.1bn cover pool¹**



7,466 buildings in Austria



almost 60% of cover pool originated after 2017



	# buildings	Cover pool (€ million)
Vienna	1,929	857
Lower Austria	1,915	434
Styria	1,163	243
Upper Austria	804	182
Carinthia	504	98
Tyrol	448	117
Salzburg	283	76
Burgenland	210	43
Vorarlberg	210	59
Total Austria	7,466	2,110

Average ticket	€258thd
Top 10 tickets share	19%
Weighted average remaining lifetime	20 years

- Green buildings portfolio of 7,466 buildings in Austria totaling €2.1bn cover pool¹ as of 30 September 2021, identified based on Top 15% most energy-efficient buildings approach and Energy Performance Certificates of existing buildings built before 2021 (see next page)
- Methodology for eligibility criteria and impact calculations provided by Drees & Sommer based on the EU Taxonomy (Delegated Act – June 2021); see next pages

¹ Cover pool refers to outstanding loan volume



Eligibility criteria for existing buildings¹



Green buildings portfolio



Existing buildings (built before 2021)

<div style="border: 1px solid black; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">1</div>	Top 15% most energy-efficient buildings² year of building permit based on primary energy demand			
	<ul style="list-style-type: none"> Green Bond asset is within the Top 15% of Austrian county when its year of building permit is not older than corresponding building energy code (by type of building and county) e.g. single family houses in Salzburg are part of top 15% if building energy code is OIB-R6-2007/2010³ or newer, corresponding to year of building permit not older than 2012 Building energy code (OIB-R6-Guidelines) defined based on maximum primary energy demand, calculated from the estimated distribution of final energy demand (based on Top 15% energy reference benchmarks and building stock) 			
	Single family houses <i>year of building permit by county</i>	Multi family houses <i>year of building permit by county</i>	Office buildings <i>year of building permit by county</i>	Hospitality buildings <i>year of building permit by county</i>
	<ul style="list-style-type: none"> Salzburg: 2012 All other counties: 2010 	<ul style="list-style-type: none"> Burgenland, Vorarlberg: 2013 Salzburg: 2012 All other counties: 2010 	<ul style="list-style-type: none"> Tyrol, Vorarlberg: 2008 Lower Austria: 2010 Salzburg: 2012 All other counties: 2009 	<ul style="list-style-type: none"> Tyrol, Vorarlberg: 2008 Vienna, Lower Austria: 2010 Salzburg: 2012 All other counties: 2009
<div style="border: 1px solid black; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">2</div>	Energy Performance Certificate (EPC)²			
	<ul style="list-style-type: none"> Energy performance certificate with energy efficiency rating of A or better, complying with: <ul style="list-style-type: none"> - heating demand $HWB_{Ref,SK}$ of 25 kWh/m^2_{GFA}^a or less, or - energy efficiency factor $f_{GEE,SK}$ of 0.85 or less 			

Calculations provided by **DREES & SOMMER**

¹ The certification methodology is aligned with the EU Taxonomy (Delegated Act June 2021- substantial contribution to climate change mitigation) and the Green Bond Standard (usability guide 03/2020) and enables Bank Austria to evaluate their building asset portfolio and supports the initiation of a Green Bond based on the eligible green project category "green buildings".

Criteria are valid for assets located in Austria. Status: September 2021. Assets do need to comply only with one of the criteria to proof eligibility, according to the corresponding asset category and usage.

² 89% of eligible buildings have been identified based on Top 15% most energy-efficient buildings approach compared to 11% identified via the Energy Performance Certificate

³ Building energy codes are based on guidelines issued by the Austrian Institute of Construction Engineering

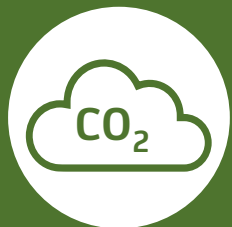


Impact of green buildings portfolio¹



Primary Energy Savings²:
214,675 MWh/year

- Primary energy savings calculated based on **difference in primary energy demand between green bond asset and national building stock reference benchmark** (by building type), scaled to the green bond asset area (in m²)
- Primary energy demand by building type calculated from **final energy demand adjusted with primary energy conversion factors** for typical energy sources in Austria (source: OIB Guideline 6, OIB, 2019³)
- Final energy demand of green bond assets by building type derived from **mean national reference values corresponding to year of building permit or derived from energy performance certificate, when available**
- Primary energy savings **adjusted to Bank Austria's financing share according to a current Loan-to-Value approach**



Carbon Emission Savings²:
30,296 tCO₂/year

- Carbon emission savings calculated based on **difference in carbon emissions intensity between green bond asset and national building stock reference benchmark** (by building type), scaled to the green bond asset area (in m²)
- CO₂ emissions intensity by building type calculated from **final energy demand adjusted with CO₂-equivalent conversion factors** for typical energy sources in Austria (source: OIB Guideline 6, OIB, 2019)
- Carbon emission savings **adjusted to Bank Austria's financing share according to a current Loan-to-Value approach**

Calculations provided by

DREES & SOMMER

¹ Cover pool of green buildings portfolio comprising 7,466 buildings with €2.1bn outstanding loan volume as of 30 September 2021

² Primary energy savings and carbon emission savings adjusted to Bank Austria's financing share according to a current Loan-to-Value approach

³ Guidelines issued by the Austrian Institute of Construction Engineering



Green bond pre-issuance impact report

Low Carbon Buildings	Year of Issuance	Type	Signed Amount ^a	Share of Total Portfolio Financing ^b	Eligibility for green bonds ^c	Average portfolio lifetime ^d	Annual final energy savings ^e	Annual primary energy savings ^f	Annual CO _{2,eq.} emissions avoidance ^g
Unit	[yyyy]	[-]	[EUR]	[%]	[%]	[years]	[MWh/year]	[MWh/year]	[tCO ₂ /year]
UniCredit Bank Austria AG	2021	Low Carbon Building	2 110 234 866	100.0	100	20.8	170 671	214 675	30 296
Single-family houses - AT	2021	Low Carbon Building	922 420 963	43.7	100	21.6	116 905	145 664	20 458
Multi-family houses - AT	2021	Low Carbon Building	985 427 593	46.7	100	20.0	41 528	51 743	7 267
Office buildings - AT	2021	Low Carbon Building	123 189 773	5.8	100	12.5	7 498	10 579	1 575
Hospitality buildings - AT	2021	Low Carbon Building	79 196 537	3.8	100	9.9	4 741	6 689	996

^a Legally committed signed amount by the issuer for the portfolio or portfolio components eligible for green bond financing.

^b Portion of the total portfolio cost that is financed by the issuer.

^c Portion of the total portfolio cost that is eligible for Green Bond.

^d average remaining term of Green Bond loan within the total portfolio.

^e Final energy savings calculated using the difference between the top 15% and the national building stock benchmarks

^f Primary energy savings determined by multiplying the final energy savings with the primary energy factor

^g Greenhouse gas emissions avoidance determined by multiplying the final energy savings with the carbon emissions intensity

Drees & Sommer evaluation based on D&S methodology (09/2021) and UCBA Data (30th September 2021).

The signed amount/mortgage volume is referring to outstanding volume as of 30th September 2021.

Energy and carbon emissions savings are adjusted to Bank Austria's financing share according to a current Loan-to-Value approach.

Calculations provided by

DREES & SOMMER





6

Annex

- **Liquidity & Funding Transactions**
- **Ratings Overview**
- **Real Estate Market**
- **Legal Situation – Austrian Covered Bonds**

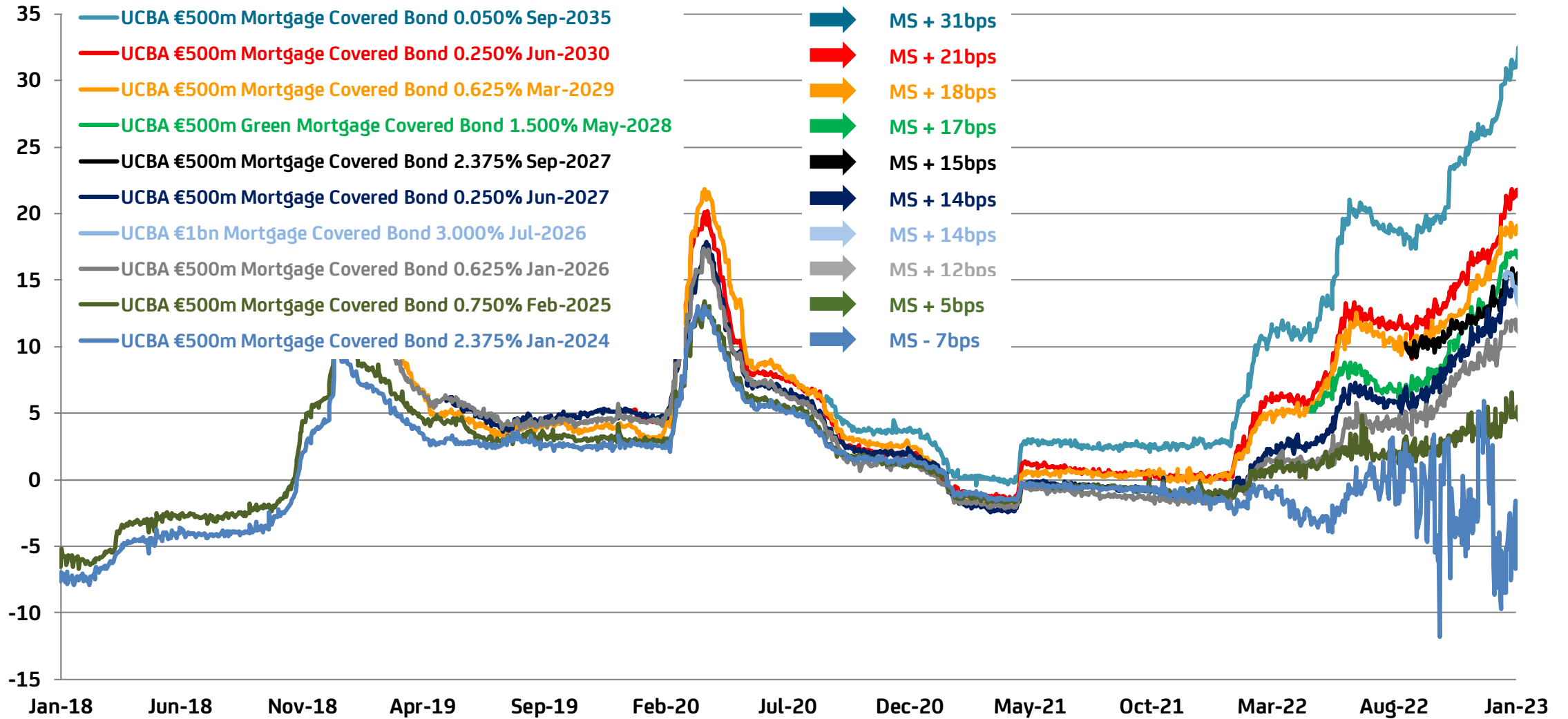


Overview of Bank Austria's outstanding Pfandbrief Benchmark Issues

Type of Pfandbrief	Interest rate	Due date (dd/mm/yyyy)	Volume	Date of issuance	Mid Swap + number of basis points
Green Mortgage Pfandbrief: AT000B049911	3.125%	21/09/2029	€ 750m	Feb. 2023	MS + 26bps
Mortgage Pfandbrief: AT000B049929	2.375%	20/09/2027	€ 500m	Sept. 2022	MS + 10bps
Green Mortgage Pfandbrief: AT000B049911	1.50%	24/05/2028	€ 500m	May 2022	MS + 6bps
Mortgage Pfandbrief: AT000B049846	0.05%	21/09/2035	€ 500m	Sept. 2020	MS + 9bps
Mortgage Pfandbrief: AT000B049796	0.25%	21/06/2030	€ 500m	Jan. 2020	MS + 6bps
Mortgage Pfandbrief: AT000B049788	0.25%	04/06/2027	€ 500m	June 2019	MS + 7bps
Mortgage Pfandbrief: AT000B049754	0.625%	20/03/2029	€ 500m	March 2019	MS + 15bps
Mortgage Pfandbrief: AT000B049739	0.625%	16/01/2026	€ 500m	Jan. 2019	MS + 18bps
Mortgage Pfandbrief: AT000B049572	0.75%	25/02/2025	€ 500m	Feb. 2015	MS + 3bps
Mortgage Pfandbrief: AT000B049465	2.375%	22/01/2024	€ 500m	Jan. 2014	MS + 35bps



UniCredit Bank Austria Covered Bond Spread Comparison



Rating Overview

	Moody's					S&P				Fitch		
	Long-Term Deposits	Long-Term Senior Unsecured	Short-Term	Subordinated ¹⁾	Counterparty Risk	Long-Term	Short-Term	Subordinated ¹⁾	Counterparty Risk	Long-Term	Short-Term	Subordinated ¹⁾
Bank Austria ²⁾	A3	Baa1 Negative	P-2	Baa3	A2 / P-1	BBB+ Stable	A-2	BBB-	A-	-	-	-
Public Sector Covered Bond	Aaa					-				-		
Mortgage Covered Bond	Aaa					-				-		
UniCredit S.p.A.	Baa1	Baa1 Negative	P-2	Baa3	Baa1 / P-2	BBB Stable	A-2	BB+	BBB+	BBB Stable	F2	BB+

(as of 24 February 2023)

¹⁾ Subordinated (Lower Tier II)

44 ²⁾ Securities issued before 31 Dec. 2001 which benefit from a secondary liability by the City of Vienna (grandfathered debt) are exclusively subordinated and are also rated as shown above by Standard & Poor's, while by Moody's the corresponding subordinated securities are rated Baa2



Austrian Real Estate Market Overview

- **2021** was an exceptional year for commercial real estate investments in Austria due to the pandemic. The investment volume increased by +20% compared to the first year of the pandemic to a **total volume of approx. € 4.0 billion**. The first two quarters of 2022 started robustly despite the war in Ukraine, as some transactions could not be completed in 2021. **The forecast for 2022 is over € 4.5 billion**. Residential real estate was also in 2021 the most popular asset class with around 35% of the total investment volume, followed by office properties with 24%, Retail with 17% and Logistics & Industry with 11%. The continuing high demand - with limited supply - led to significant price increases for residential real estate and differentiated yields for office properties
- The Austrian real estate market has the **well-earned reputation as a relatively stable market**. Real estate analyst IPD/MSCI annually analyses an Austrian portfolio consisting of office, retail, residential, logistics and other properties. Though **annual total return** has never achieved double digit growth since the beginning of the analysis, it has also never dropped into negative growth. Even in the crisis years 2008/2009, annual total return amounted to **around 4%**
- Residential property prices have risen significantly in 2021 and first half of 2022. Across Austria, they rose by **above + 11% in 2021** as a whole compared to 2020. This was mainly due to increases in the prices of condominiums. In Vienna, apartment prices rose by **an average of +10.80%**.
Price development in Austria excluding Vienna was varied, with apartment prices rising significantly more than house prices. Construction prices increased almost abruptly by around +18% compared to 2020
- The **further development** of real estate prices in 2022 must be viewed differently due to the noticeable rise in interest rates, the lending restrictions and the COVID-19 pandemic plus current warlike activities. Residential real estate is noticeably affected, office real estate will come under adaptive pressure in the medium term. Most affected by high vacancies is the city hotel segment



Austrian Real Estate Market

Prices for residential real estate

- After a noticeable increase in prices in 2021 of around +11%, the price curve rose into the 10% plus region in the first half of 2022. Professional forecasters predict a further price increase until year-end 2022. Mostly affected by sharply rising construction prices at a rate of approx. 18% within one year. The shortage of building land is also an urgent issue.
- Residential property prices in Austria (excluding Vienna) developed slightly stronger in the second year of the pandemic, 2021, at around +12,8% p.a. compared to Vienna at around +10.8%

Source: OeNB, Technical University Vienna, Department für Raumplanung



Austrian Real Estate Market

Investment Property Databank (IPD)

- Real estate remains attractive for investors looking for yield
- As long as property investments offer higher yields than alternatives such as government bonds, demand for real estate will remain high

Top yields for real estate investments vs. yields for Austrian government bonds

- | | |
|--|-------|
| • Office top yield in 2021 | 3.25% |
| • Yield of Austrian Government Bonds (10Y) | 1.43% |
| • Spread | 1.82% |



Austrian Covered Bond Law

Mortgage and Public Sector Covered Bonds

- On 8 July 2022, the **new Covered Bond Law** (*Pfandbriefgesetz - PfandBG*) entered into force in Austria. The Covered Bond Law is based on an EU Directive, which harmonized the rules for Covered Bonds within the EU.
- The Covered Bond Law offers investors in Mortgage and Public Covered Bonds a **safety net** by i.a. the following provisions:
 - The issuer has to maintain an **overcollateralization** of at least 2 % of the nominal amount of the Covered Bonds issued at all times.
 - The credit institution must at any time maintain a **liquidity buffer**, which covers the net liquidity outflows of the respective Covered Bond Program over the next 180 days.
 - Each credit institution, which issues covered bonds, is obligated to appoint an internal or external **Trustee**.
 - In case of insolvency of the issuer, the **assets in the Cover Pool are being separated** from the rest of the assets and the holders of Public Covered Bonds or Mortgage Covered Bonds have a preferential claim on the cover assets. A special cover pool administrator will then be appointed to manage the cover pools.
- Covered Bonds are declared as **gilt-edged** under Austrian Civil Law.



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CFO Division

UniCredit Bank Austria AG, Vienna
as of February 24, 2023

