

HYPO-BANK BURGENLAND AG

Hypothekendarlehenpfandbriefe (AT) - Residential & Commercial Mortgage Covered Bonds Performance Report - 2024Q4

Summary

The AAA rating with a Stable Outlook assigned to the covered bonds (Hypothekendarlehenpfandbriefe (AT)) issued by HYPO-BANK BURGENLAND AG are based on the bank's issuer rating (A- / Stable), enhanced by six notches of cover pool-support based uplift.

Governance support factors, in total, provide an rating uplift of up to five notches and, effectively, a floor against a deterioration in cover pool credit quality. This reflects our assessment of the strong governance support provided by the legal covered bond and resolution framework in Austria.

We have classified the interplay between complexity and transparency with a cover pool complexity (CPC) category of 'Low', allowing for a three-notch uplift on top of governance support factors, which translates into a maximum cover pool uplift of eight notches. Considering the regularly provided level of overcollateralisation, the cover pool could provide a two-notch buffer against an issuer rating downgrade.

The last credit rating action and its supporting rating rationale can be found on scoperatings.com.

Covered Bonds

AAA

Outlook

Stable

Issuer

A-

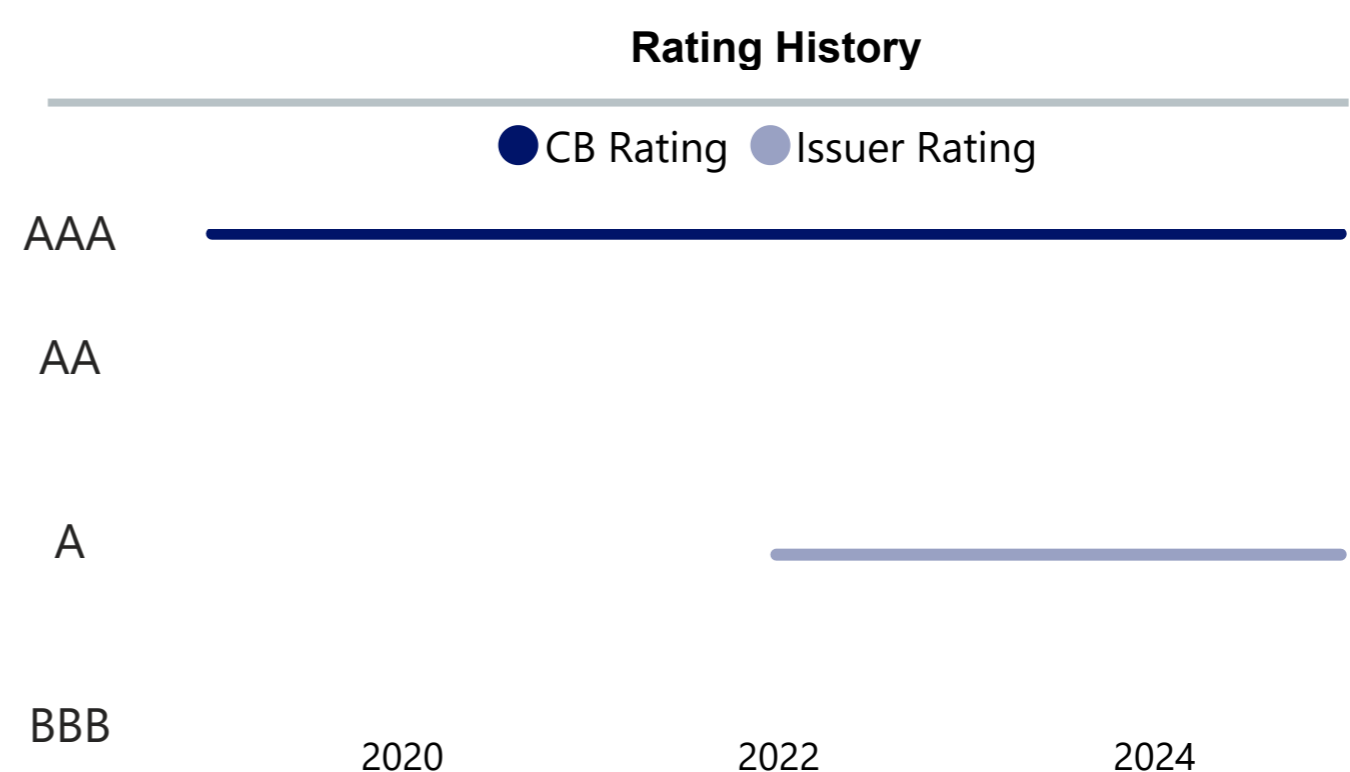
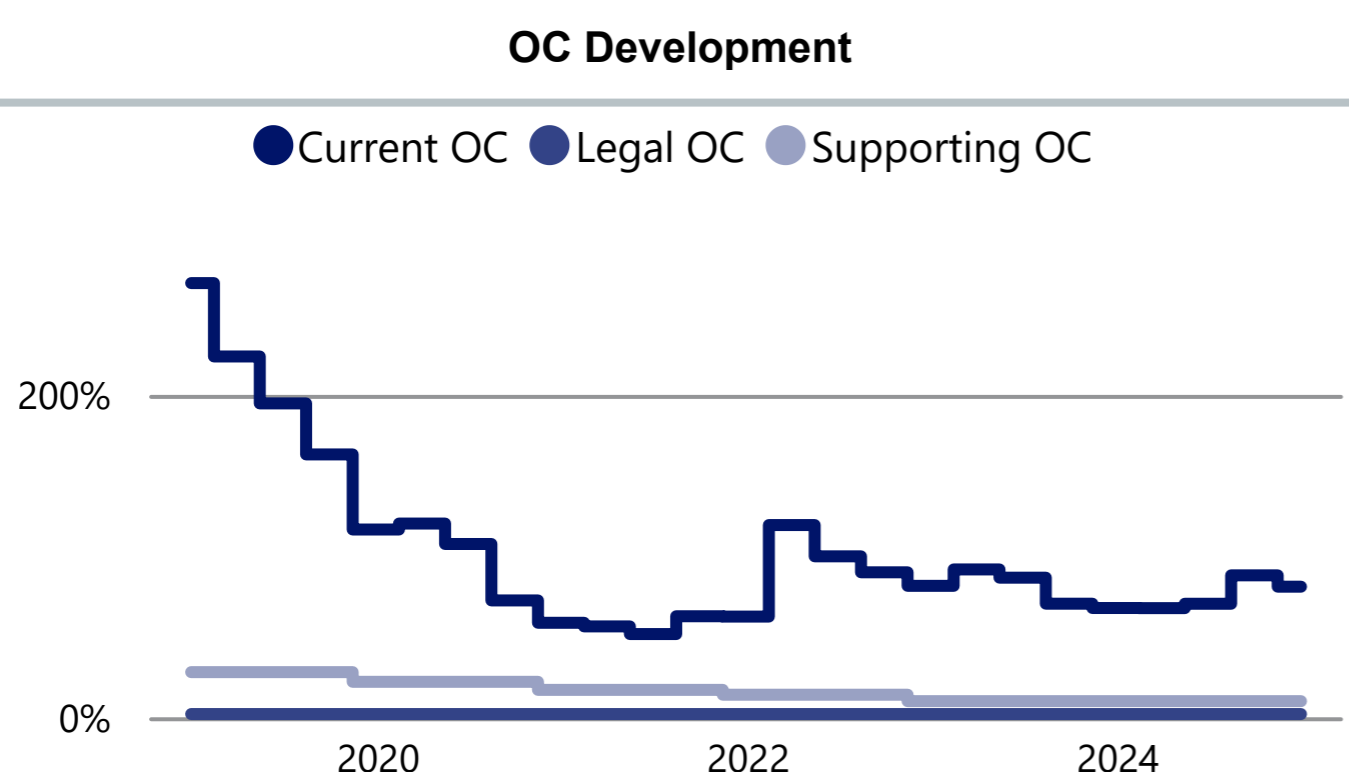
Outlook

Stable

Covered Bonds building blocks

GOVERNANCE SUPPORT	COVER POOL SUPPORT	MAXIMUM RATING DISTANCE	RATING UPLIFT
	Cover pool support +3	D8	(unused)
	Cover pool support +2	D7	(unused)
	Cover pool support +1	D6	AAA
Resolution regime +3	Governance support = Covered bond rating floor	D5	AA+
Resolution regime +2		D4	AA
Resolution regime +1		D3	AA-
Legal framework +2		D2	A+
Legal framework +1		D1	A
Issuer Rating		D0	A-

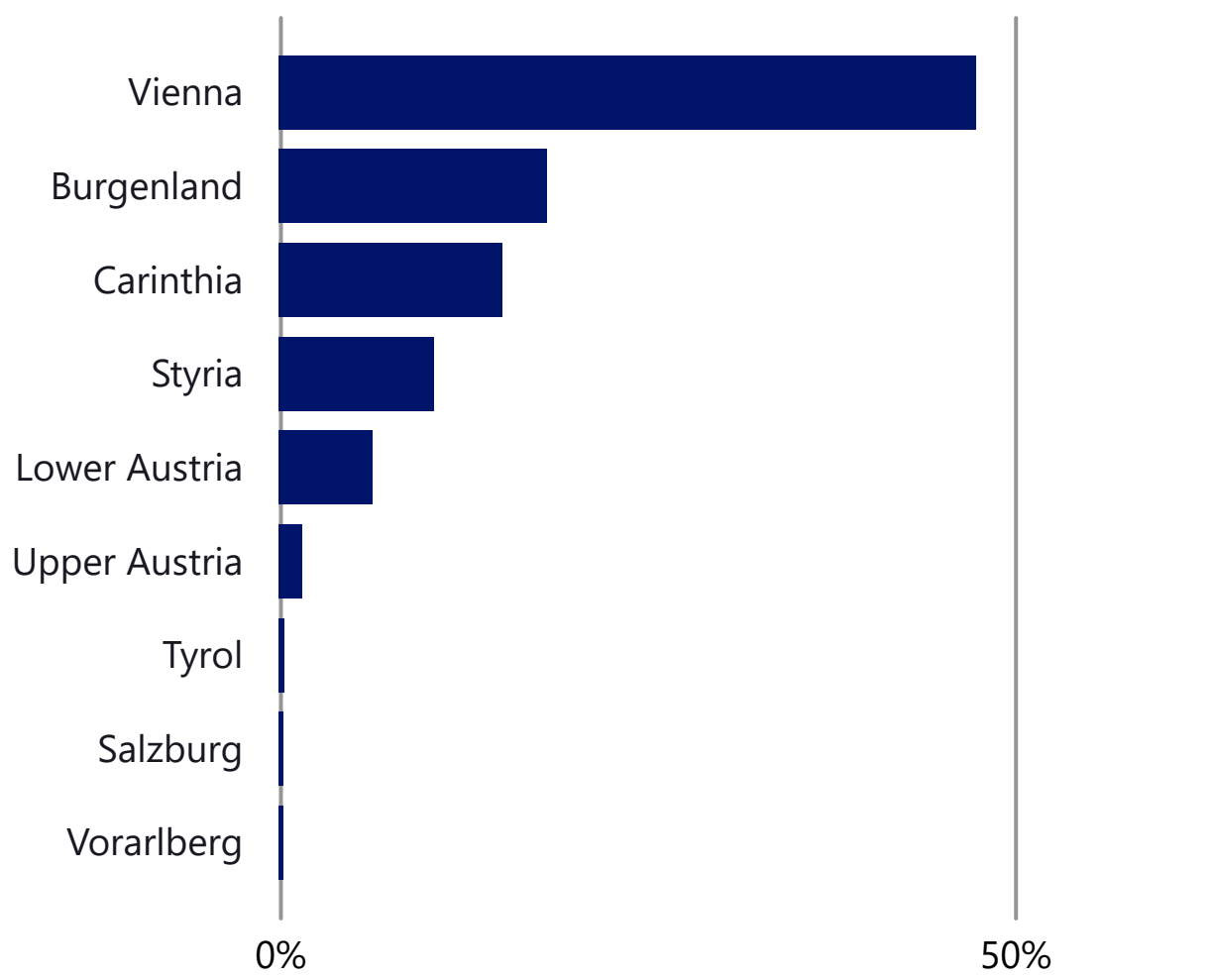
OC & Rating History



¹The credit rating(s) and outlook(s) provided in this document may not be shared with any unauthorised third party. Data shown is current as of 31 December 2024. This performance report has been created on 12 February 2025 but might have been made available on scoperatings.com on a later date.

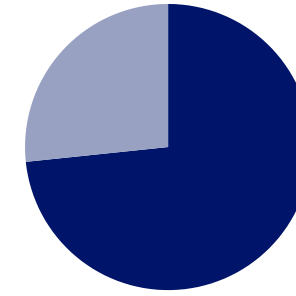
Mortgage Cover Pool Credit Risks as of 31 December 2024

Geographical Distribution



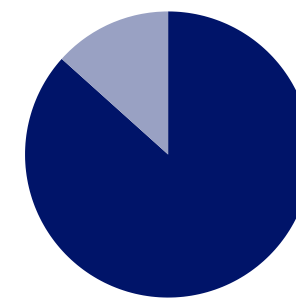
Collateral Type Distribution

● Residential ● Commercial



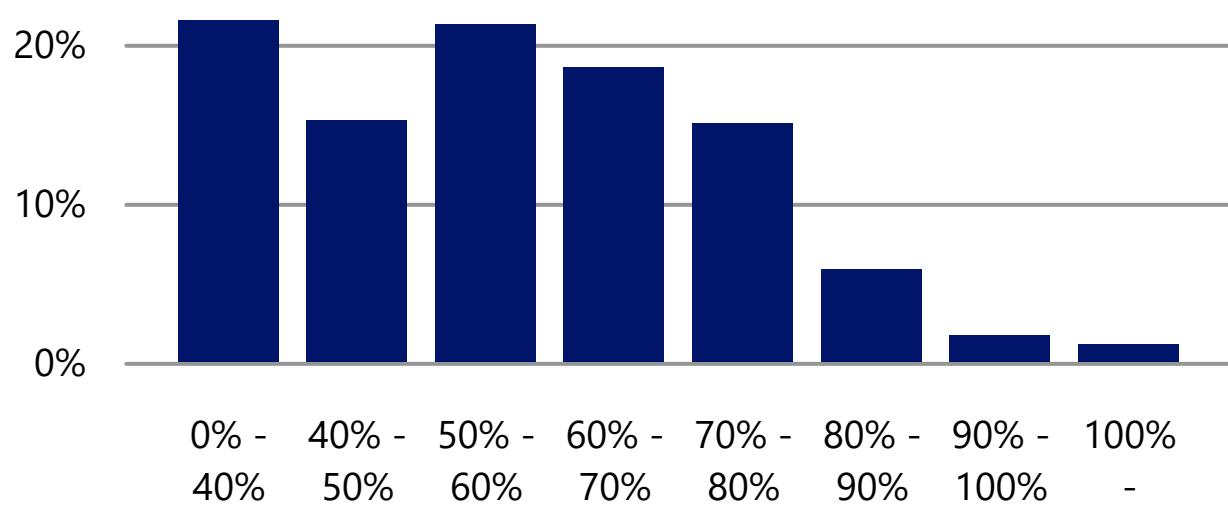
Repayment Type Distribution

● Amortising ● Bullet



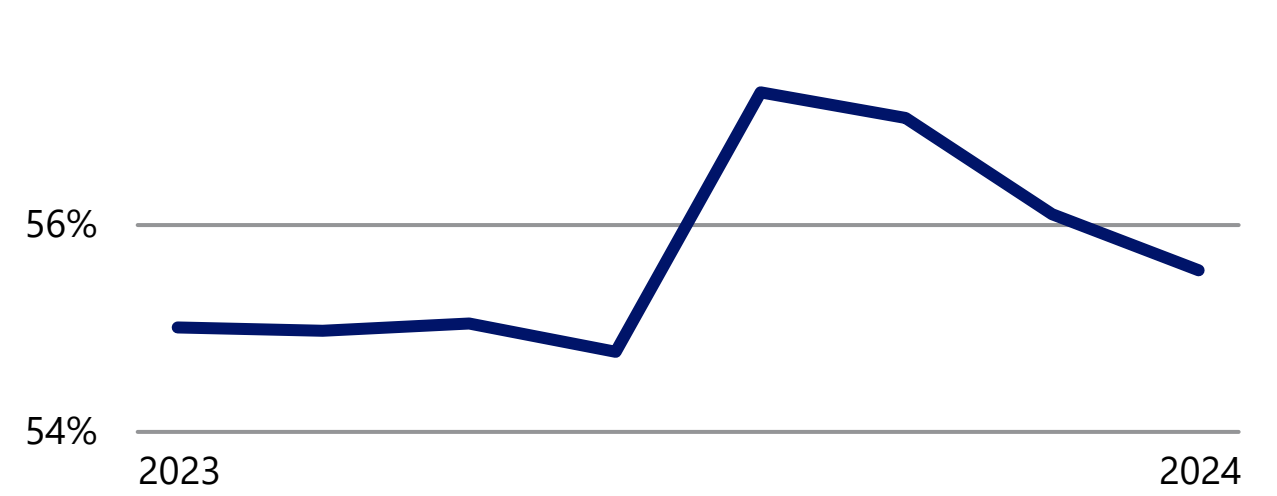
Loan to Value Distribution

● Loan to Value - Indexed

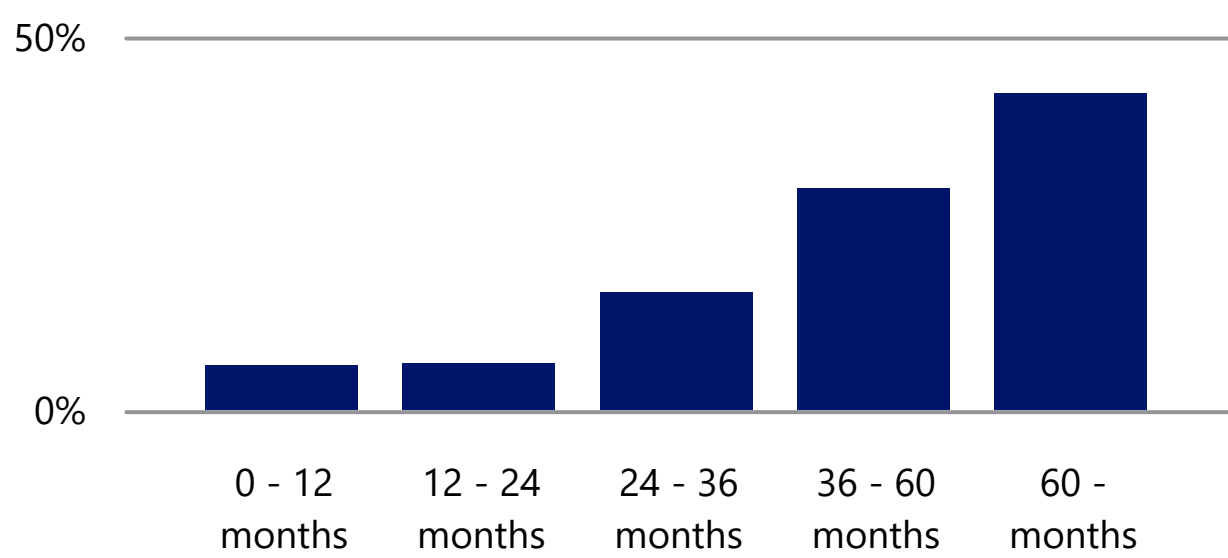


Weighted Average Loan to Value

● Indexed WA LTV



Seasoning Distribution

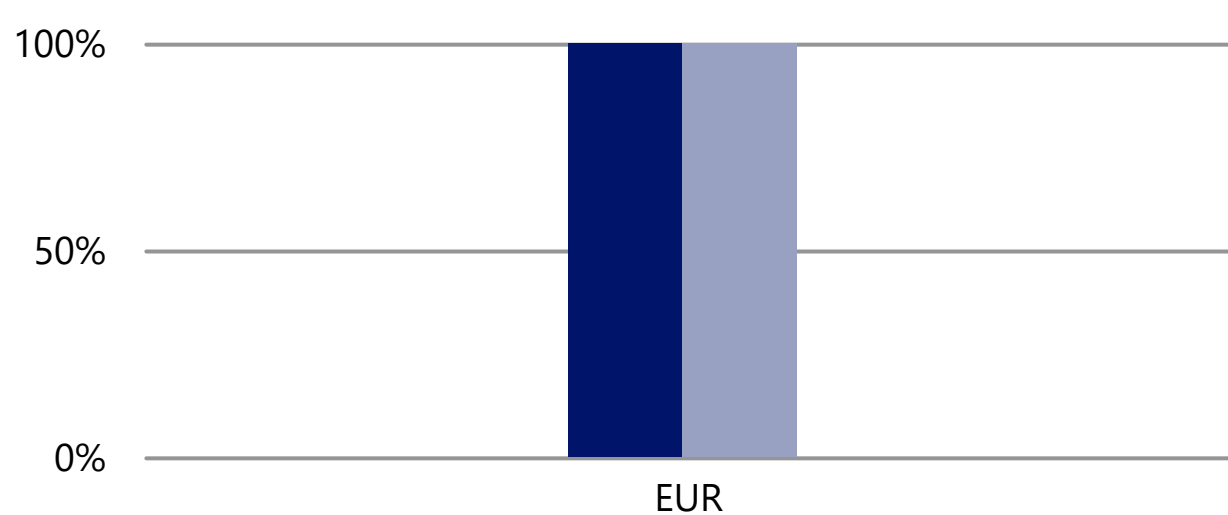


Arrears Distribution (in %)

Cover Pool Market Risks as of 31 December 2024

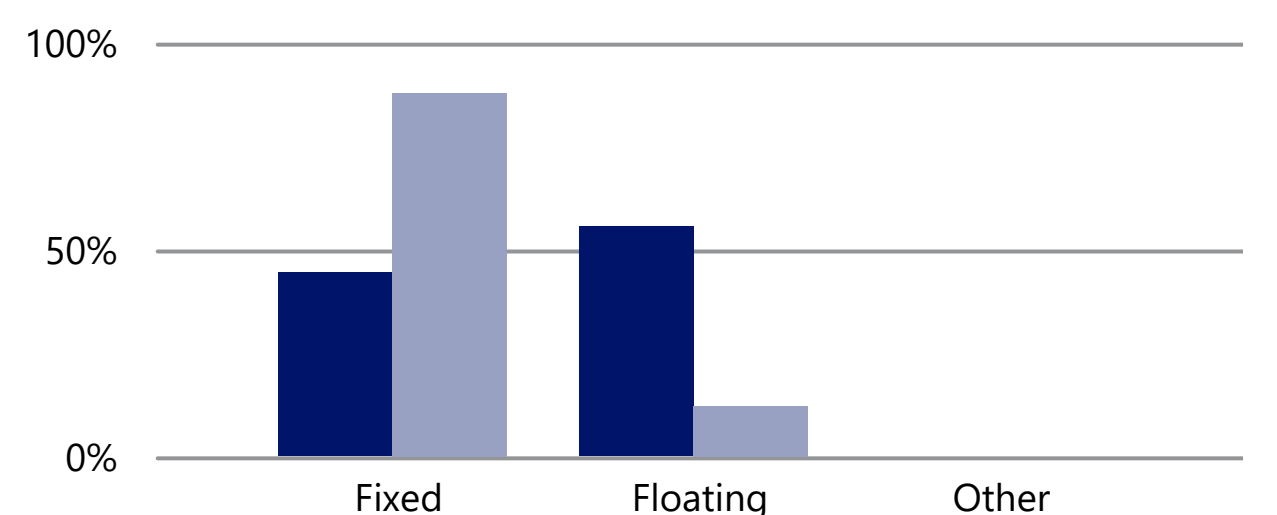
Currency Distribution

● Covered Bonds ● Covered Pool



Interest Rate Type Distribution

● Cover Pool ● Covered Bonds



Summary of covered bond characteristics(Mo)

Scope Metrics	2024Q4	2023Q4
CB Rating	AAA / Stable	AAA / Stable
Issuer Rating	A- / Stable	A- / Stable
Supporting OC	10.0%	10.0%
Legal Framework Uplift	2	2
Resolution Regime Uplift	3	3
CPC Category	Low	Low
Cover Pool Uplift (Max)	8	8
Cover Pool Uplift (Unused)	2	2
General Information - Programme		
Cover Pool Size	1,613,574,249	1,350,817,258
Outstanding Covered Bonds	891,385,272	805,106,541
Legal OC	2.0%	2.0%
Current OC	81.0%	67.8%
Cover Pool Composition		
Mortgages	99.5%	99.8%
Public Sector	0.0%	0.0%
Substitute Assets	0.5%	0.2%
General information - Mortgage		
Number of Loans/Borrowers	6,819	4,778
Top 10	18.1%	20.9%
NPL	0.0%	0.0%
Unindexed WA LTV	NR	NR
Indexed WA LTV	55.5%	54.8%
Maturity Profile		
Cover Pool WAL (contractual; in years)	6.97	7.14
Covered Bonds WAL (initial; in years)	9.46	10.43
Covered Bonds WAL (extended; in years)	NR	NR
Cover Pool - Interest Rate Types		
Fixed	44.5%	35.2%
Floating	55.5%	64.8%
Other	0.0%	0.0%
Covered Bonds - Interest Rate Types		
Fixed	87.8%	93.5%
Floating	12.2%	6.5%
Other	0.0%	0.0%
Cover Pool - Currencies		
EUR	100.0%	EUR 100.0%
Covered Bonds - Currencies		
EUR	100.0%	EUR 100.0%
Regions (Top 3)		
Vienna	47.5%	Vienna 55.6%
Burgenland	18.2%	Burgenland 21.7%
Carinthia	15.2%	Styria 9.1%

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Financial Institutions contact: fi.monitoring@scoperatings.com

Latest related covered bond research (see [here](#))

Latest related financial institution research (see [here](#))

Current methodologies (see [here](#))

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