

# Oberbank

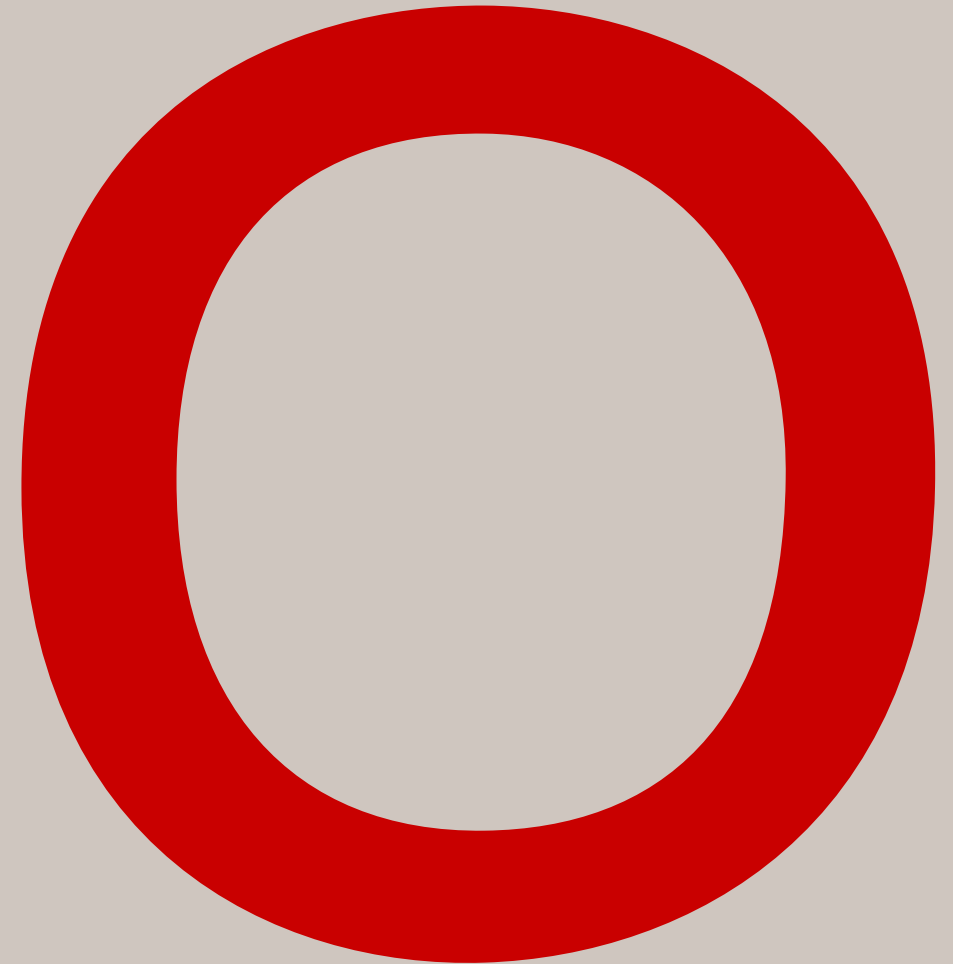
## Investor Presentation

### January 2024



**Oberbank**  
Nicht wie jede Bank

# COMPANY PROFILE



# FACT SHEET OBERBANK

## Oberbank: Facts & Figures



Staff (FTEs)  
2,134



Receivables from  
customers  
19.2 billion












Primary funds  
17.9 billion



Number of branches  
180

## 7th largest bank in Austria

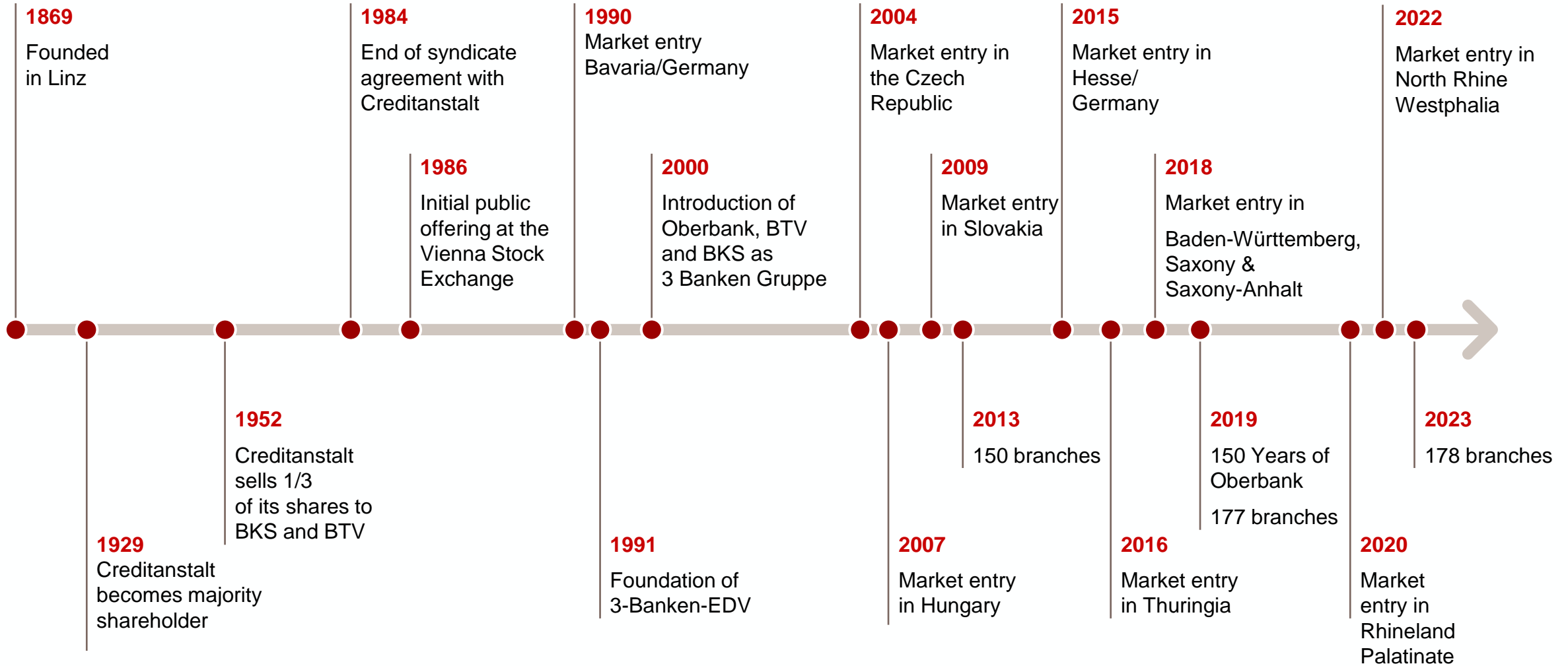
	Bank	Total assets
1	 Erste Group Bank AG	323.9 billion
2	 Raiffeisen Bank International AG	207.1 billion
3	 Bank Austria <small>Member of UniCredit</small> UniCredit Bank Austria AG	107.3 billion
4	 BAWAG P.S.K. AG	56.5 billion
5	 Raiffeisenlandesbank OÖ AG	49.3 billion
6	 Raiffeisenlandesbank NÖ-Wien AG	30.3 billion
<b>7</b>	<b> Oberbank</b> <b>Oberbank AG</b>	<b>26.8 billion</b>
8	 Raiffeisen-Landesbank Steiermark AG	17.3 billion
9	 HYPO NOE Gruppe	15.1 billion

As of 31.12.2022

Source: Oberbank AG, Annual Report 2022 | Annual Reports of the respective institutions | Values in EUR



# INDEPENDENCE DEVELOPED OVER YEARS



As of: 30. September 2023



# 5 COUNTRIES – 178 BRANCHES – ONE OBERBANK



Source Oberbank AG  
As of: 30.09.2023



# RATING OVERVIEW OF OBERBANK

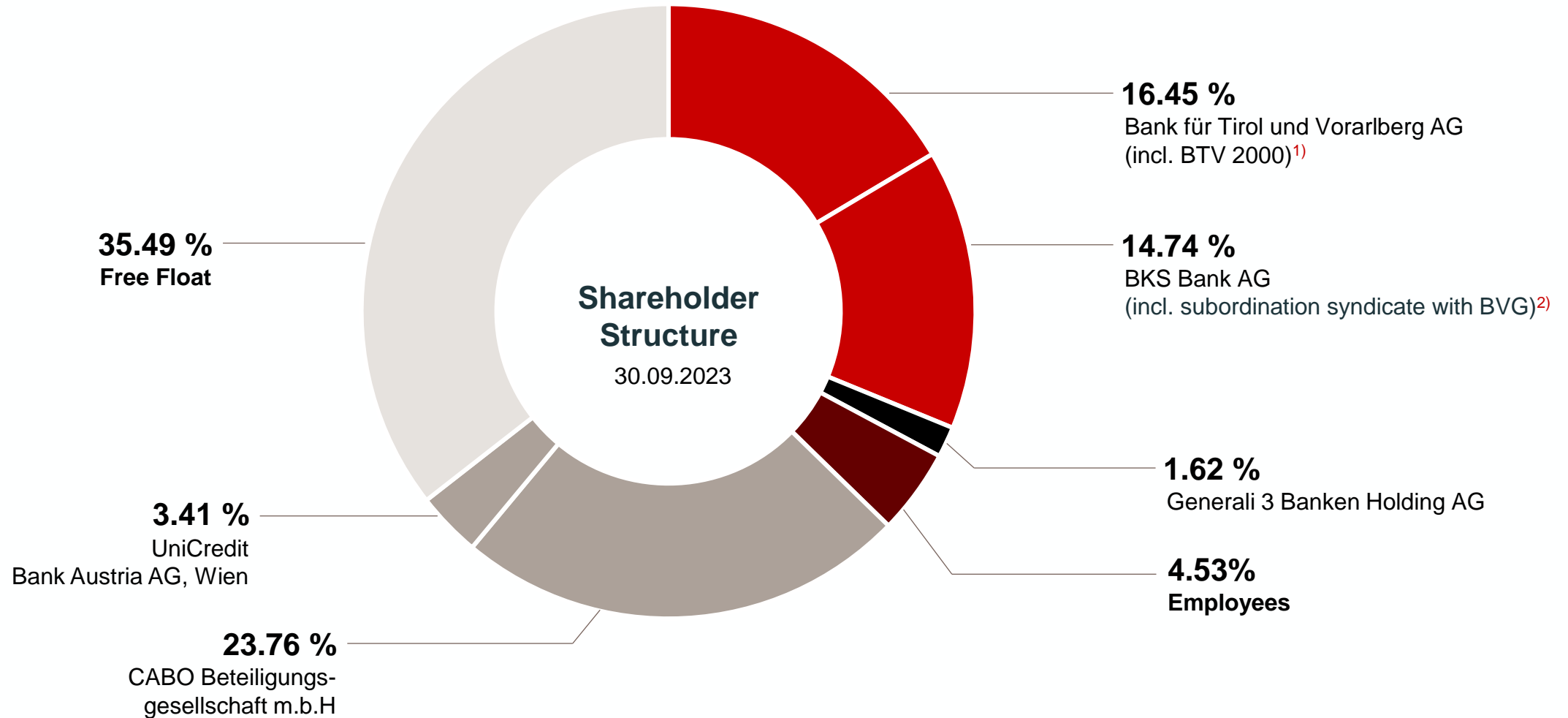
## Rating by Standard & Poor's

	Credit rating	Outlook
Long-term issuer rating	A	stable
Short-term issuer rating	A-1	
Mortgage-backed cover pool	AAA	stable

Source: Standard & Poor's  
As of: 24.02.2023 Issuer rating; 22.04.2022 Transaction Update: Oberbank AG (Mortgage Covered Bond Program)



# SHAREHOLDER STRUCTURE ENSURES AUTONOMY



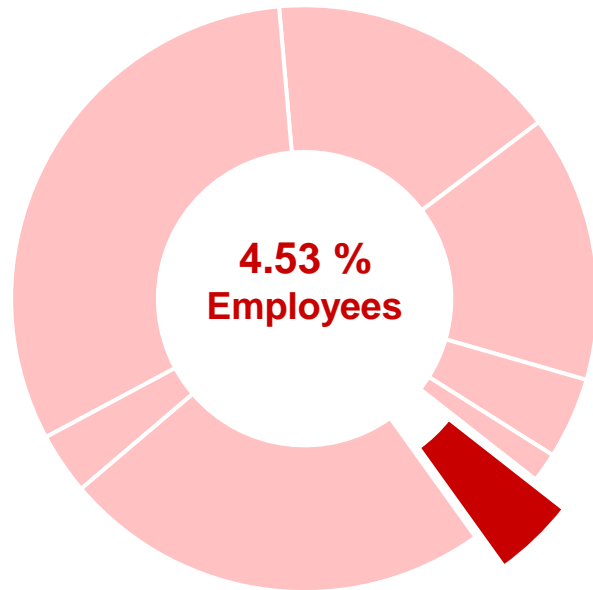
Source: Oberbank AG | As of: 30. September 2023

<sup>1)</sup> BTV 2000 Beteiligungsverwaltungsgesellschaft m.b.H. ("BTV 2000"), a wholly owned subsidiary of Bank für Tirol und Vorarlberg Aktiengesellschaft, holds 2.62% of Oberbank AG.

<sup>2)</sup> Beteiligungsverwaltung Gesellschaft m.b.H. ("BVG") holds 0.58% in Oberbank AG



# WE HAVE ONE OF THE OLDEST EMPLOYEE PARTICIPATION PROGRAMMES IN AUSTRIA



**4.53 %**

of shares belong to  
Oberbank's own  
employees

**~ EUR 198  
million**

invested by employees

**since 1994**

one of the oldest  
employee participation  
schemes

**~ 3,400**

employees hold shares



**Employee Foundation  
(Mitarbeiterstiftung)**



**special offers for  
employees**

Source: Oberbank AG  
As of: 30.09.2023





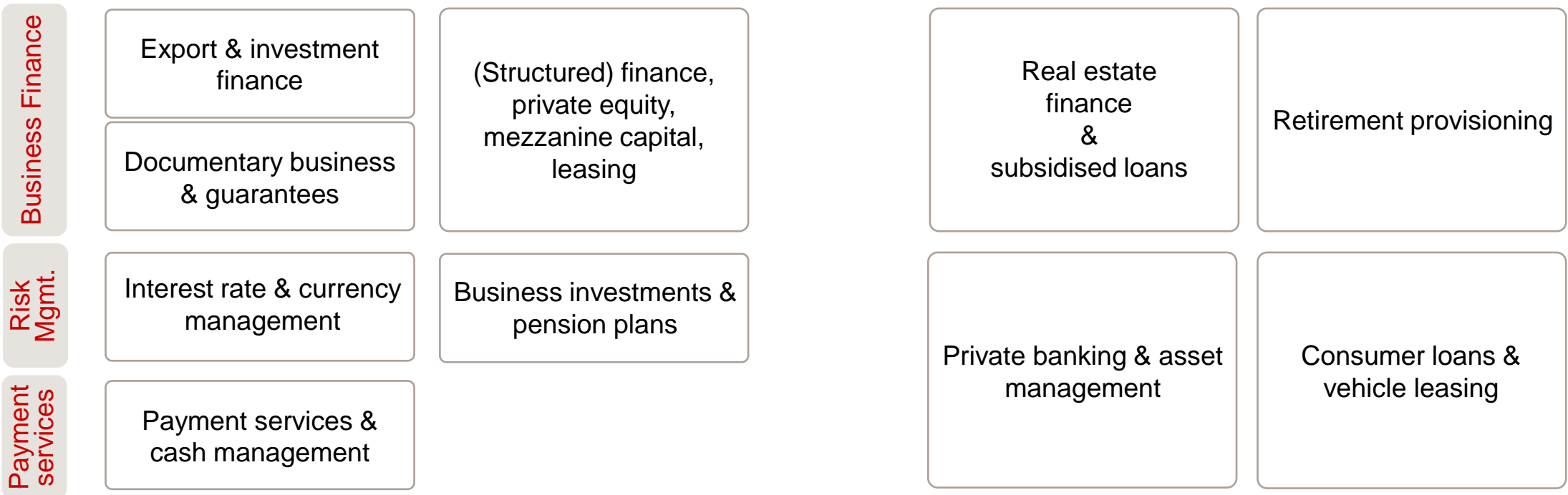
# BUSINESS MODEL



## Portfolio

~ 58,000  
Corporate & Business Customers

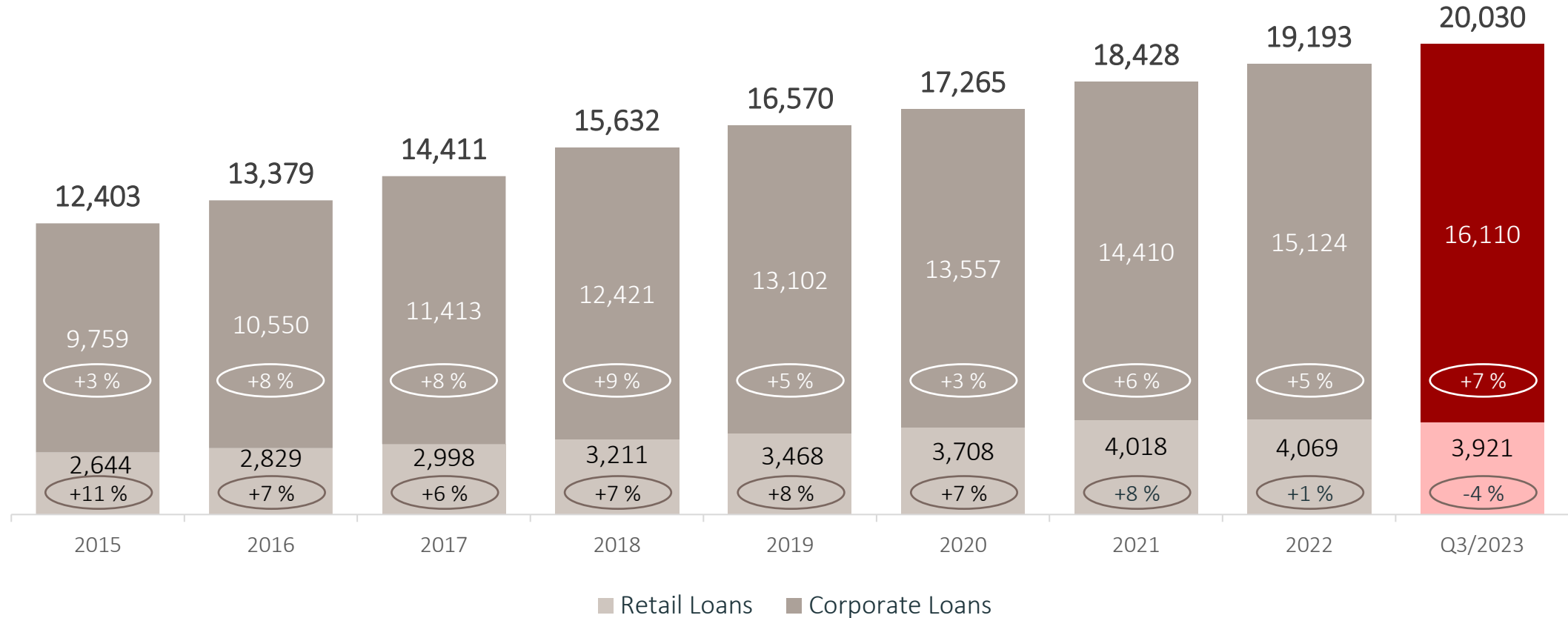
~ 278,000  
Retail Customers



Source: Oberbank AG, Annual Report per 31.12.2022



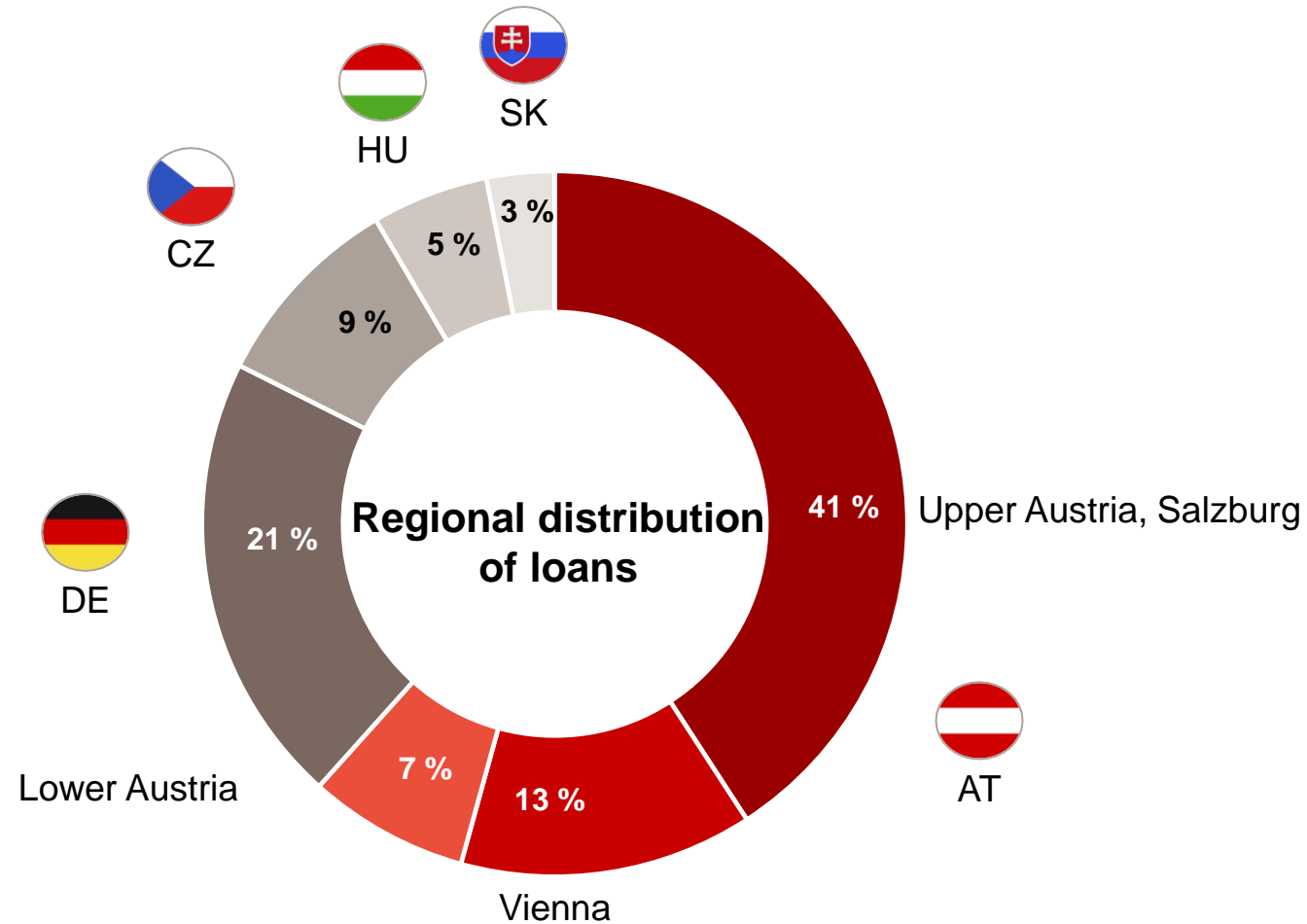
# EXPANSION ALSO REFLECTED IN THE DEVELOPMENT OF LENDING VOLUME



Source: Oberbank AG, Annual Reports 2015 to 2022, Shareholder Report 30. September 2023  
 Amounts in billion €



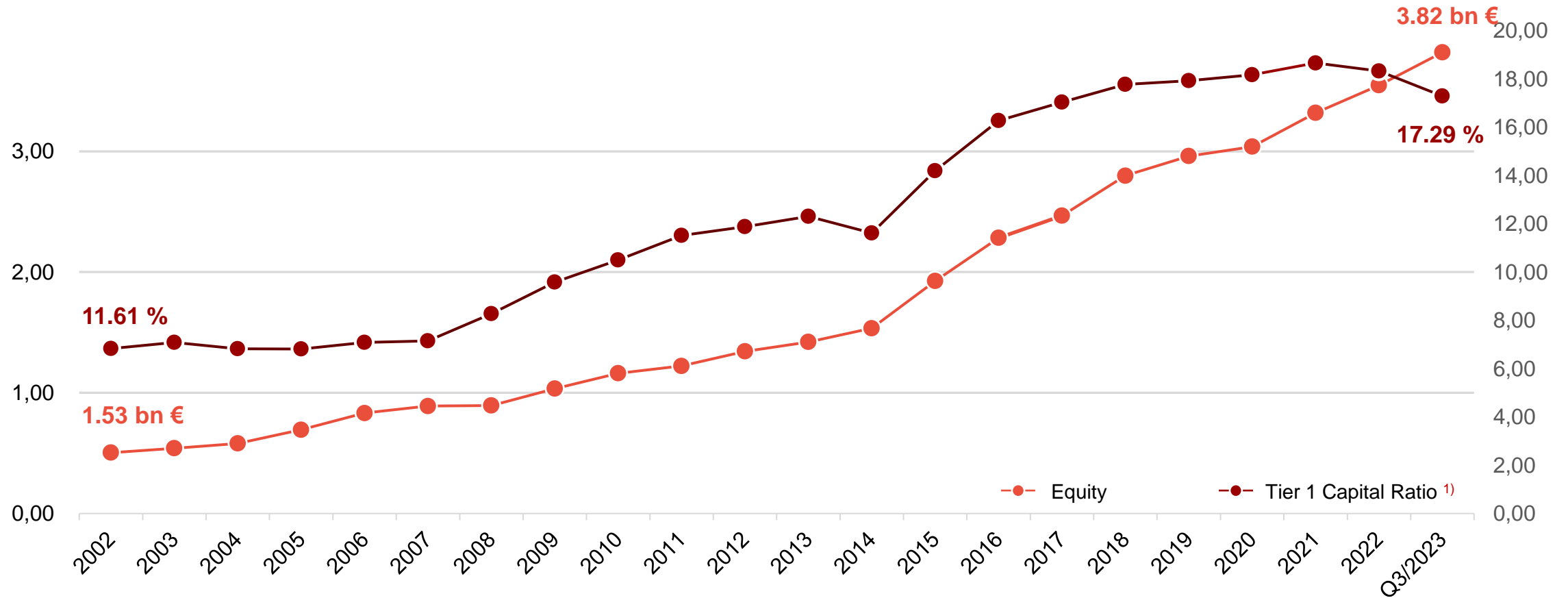
# DISTRIBUTION OF LOANS REFLECTS THE REGIONAL FOCUS



Source: Oberbank AG  
As of 30.09.2023



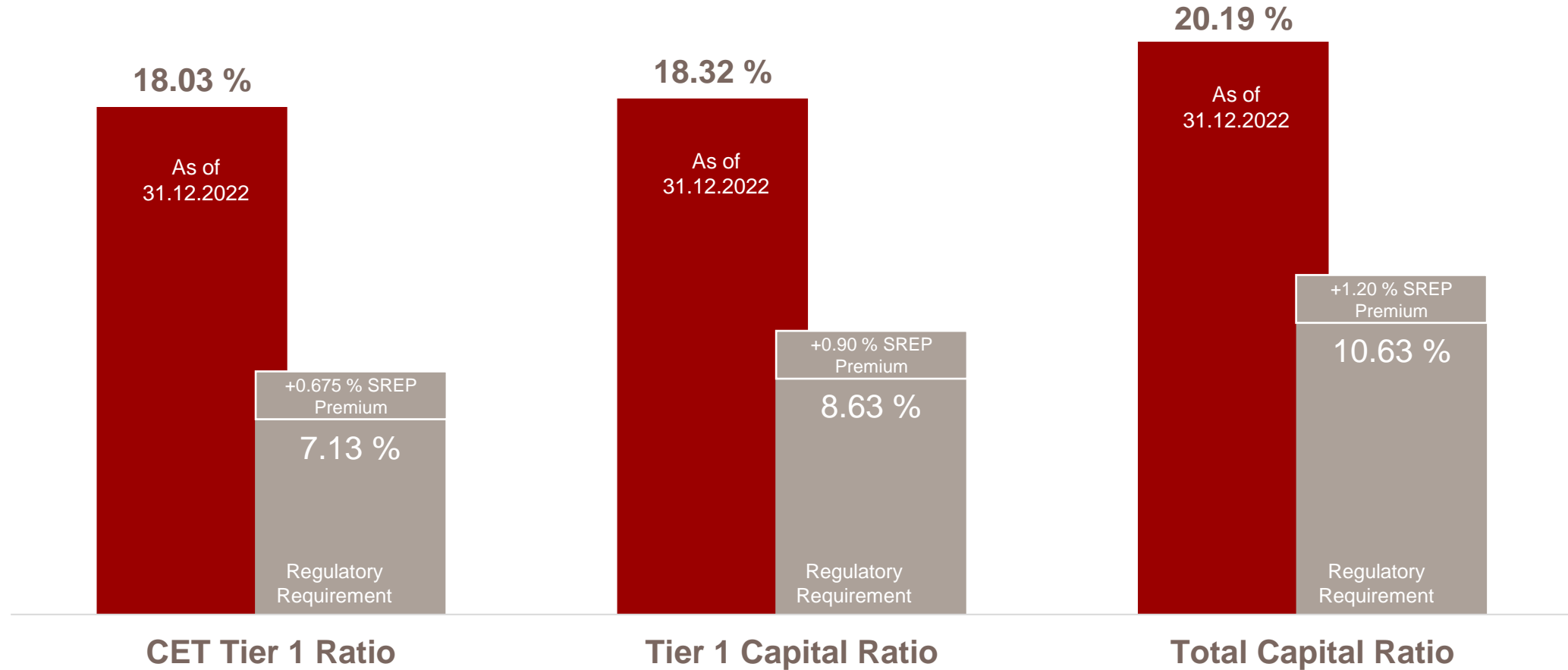
# EQUITY INCREASED STEADILY OVER THE PAST YEARS



<sup>1)</sup> Tier 1 Capital Ratio according to Basel III (since 2014)  
 Source: Oberbank Annual Reports 2014 – 2022, Shareholder Report: 30.09.2023



# WE MEET THE STATUTORY CAPITAL REQUIREMENTS



Source: Oberbank Annual Report 31.12.2022;  
As of 31.12.2022



# OBERBANK'S STRATEGIC INVESTMENT PORTFOLIO

## Financial and Insurance companies

**BTV** VIER  
LÄNDER  
BANK

**BKS Bank**  
3 Banken Gruppe

**3 Banken-Generali**  
Investment-Gesellschaft m.b.H.



## Industrial Sector

voestalpine

**LENZING**

**ENERGIE AG**  
Oberösterreich

**LinzTextil**

Source: Oberbank AG  
As of 31.12.2022



# RESULTS Q3 2023: RESPECTABLE RESULTS DESPITE TURBULENCES IN GLOBAL ECONOMY

## Profit before Tax

409.5 mn. €

+300.3 mn.<sup>1)</sup>

## RoE before Tax

14.8 %

+10.5%-P.<sup>1)</sup>

30. September  
2023

## Cost-Income-Ratio

38.8 %

-29.1%-P.<sup>1)</sup>

## Risk-Earning-Ratio

4.8 %

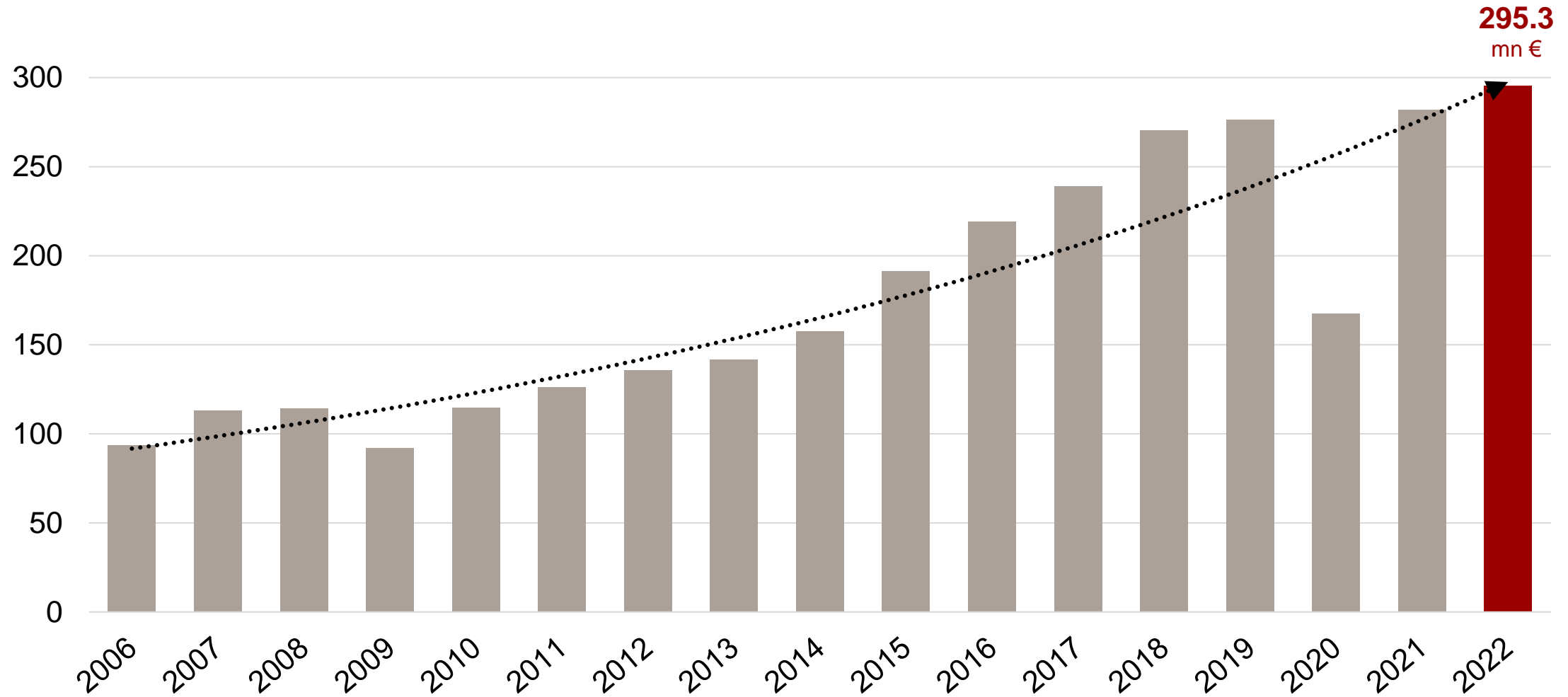
+1.9%-P.<sup>1)</sup>

Source: Oberbank AG

<sup>1)</sup> Reference figures: 30. September 2022



# LONG-TERM DEVELOPMENT OF PROFITS BEFORE TAX



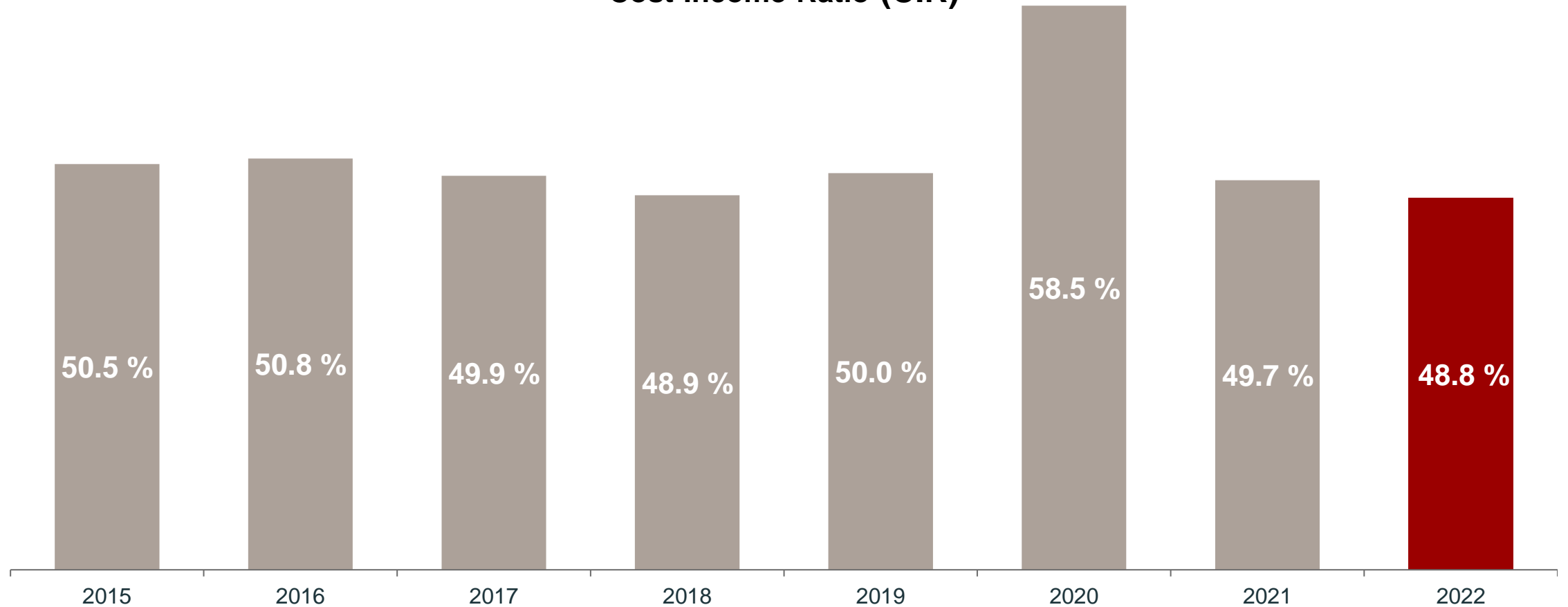
Source: Oberbank Annual Reports 2002 – 2022  
As of 31.12.





# STABLE COST STRUCTURE

Cost-Income-Ratio (CIR)



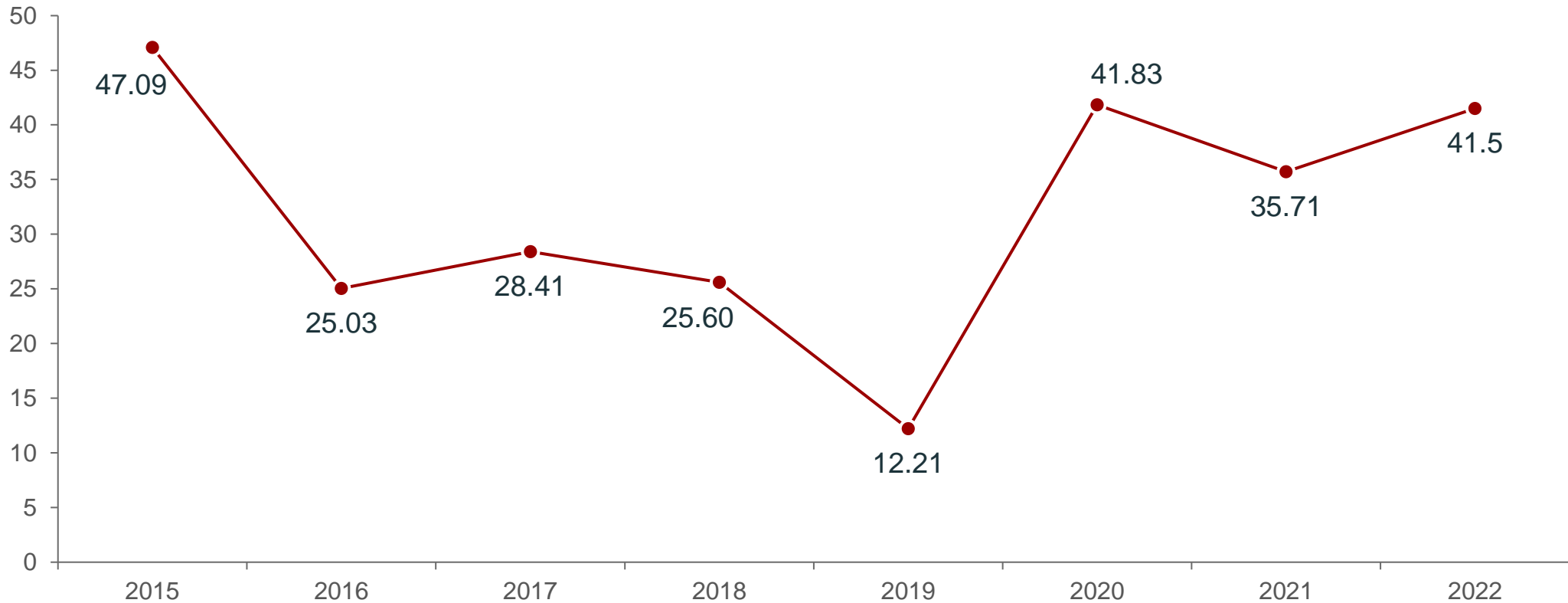
Source: Oberbank AG, Annual Reports 2015 – 2022  
As of 31.12.



# LOAN LOSS PROVISIONS

**Charges for losses on loans and advances**  
(in mn €)

Risk Indicators	2017	2018	2019	2020	2021	2022
NPL-Ratio gross <sup>1)</sup>	2.59 %	2.43 %	1.96 %	2.05 %	1.96 %	2.49 %



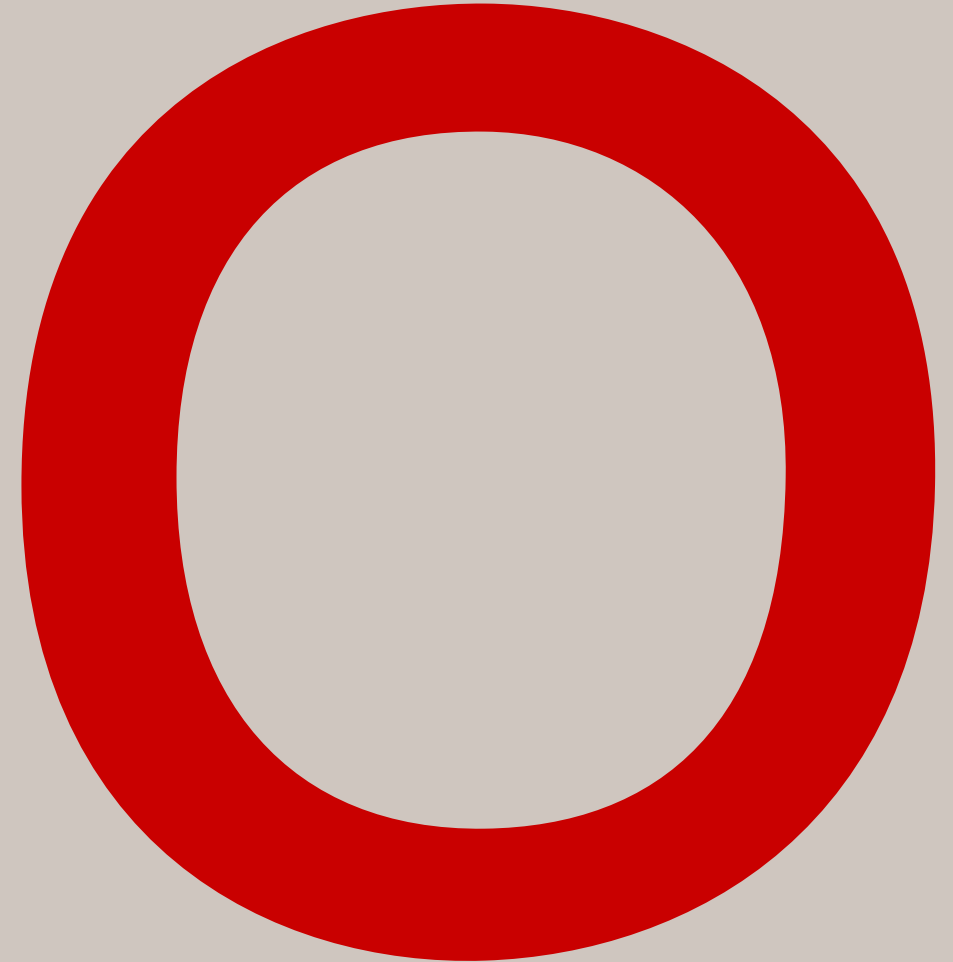
Source: Oberbank AG, Annual Reports 2015 – 2022;  
As of 31.12.  
<sup>1)</sup> annual publication



# OBERBANK STRATEGY 2025



# SUSTAINABILITY



# SUSTAINABILITY AT OBERBANK

## E

Environment

- Clear commitment to the goal of the Paris Climate Agreement to limit global warming to **1.5°C**
- **Decarbonisation of the credit portfolio** by applying exclusion and positive criteria
- **Impact reporting:** measurement and reporting on the impact of our loans (CO2 reduction)
- **Climate neutrality of own operations** (in Scope 1 & Scope 2) by 2025

## S

Social

- **Fair employer & employee satisfaction**
- Sustainable **human resources development** & active **health management**
- **Employee participation scheme:** one of the oldest employee participation schemes in Austria
- **Social responsibility:** we support numerous initiatives in our regions

## G

Governance

- Identification and measurement of **ESG risks** in our credit portfolio
- Proactive **stakeholder dialogue** as a fixed component of sustainability management
- Implementation of an **in-house sustainability organization**
- **Compliance:** high quality training courses guaranteed for all employees

**We make concrete, measurable contributions to help achieve the UN Sustainable Development Goals:**



# STRATEGIC FIELDS OF ACTION UNTIL 2025



## Governance

Commitment to 1.5 C goal

Sustainability is part of the overall bank strategy

Engagement in ESG initiatives

Dialogue with stakeholders



## Finance & lending policy

Minimum of EUR 1.5 billion in sustainable loans granted to individuals

Decarbonisation of the portfolio

Impact reporting:

50 % of all new issues meet ESG criteria (green/social bonds)



## Asset Management

Increasing the volume of sustainable 3BG retail funds to more than EUR 1 billion



## Environment

Climate neutrality  
Scope 1 & Scope 2

CO<sub>2</sub> carbon footprint per employee < 1 ton CO<sub>2</sub>



## Society

Commitment to regionality principle

95 % of our sponsoring budget goes into our markets

Procurement primarily from the region



## Customers

Retain high customer satisfaction rating (Net Promoter Score > 60)

Digitisation degree of customers > 80 %



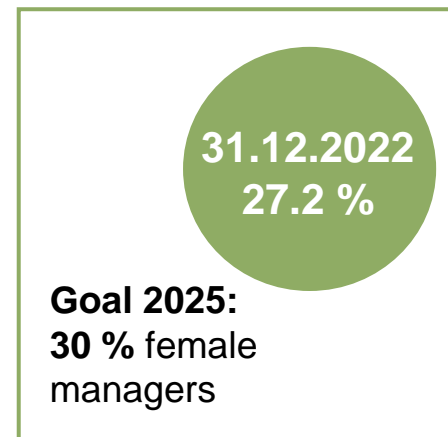
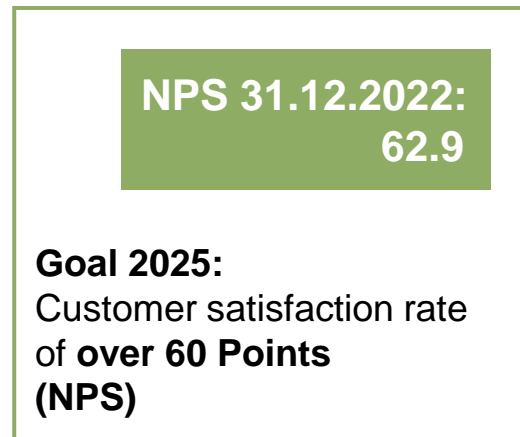
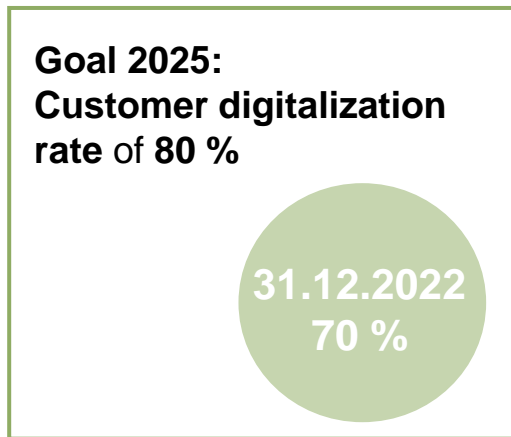
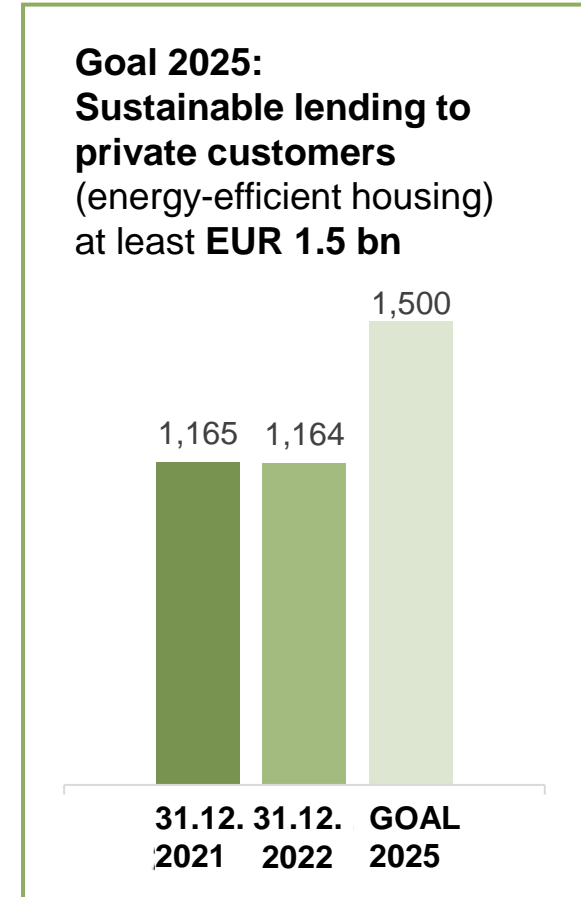
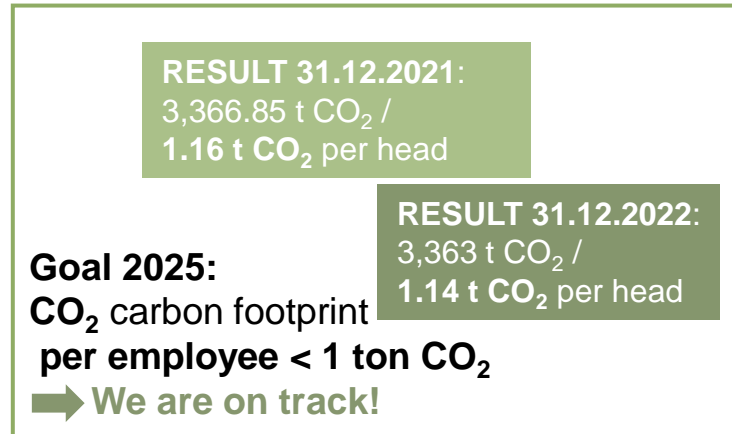
## Employees

Next generation: 80 % of management staff recruited from within the company

Gender balance: 30 % female management staff



# ON THE WAY TO ACHIEVING OUR SUSTAINABILITY GOALS 2025



# OUR BIGGEST CHALLENGE: DECARBONIZING OUR CREDIT PORTFOLIO

- Clear commitment to the goals of the Paris Climate Agreement is an integral part of Oberbank's sustainability strategy.
- In order to contribute to reaching the Paris goals, our greatest leverage lies in steering our credit portfolio towards carbon neutrality.

## Decarbonizing our credit portfolio – next steps:

- 1. First disclosure of our portfolio's CO<sub>2</sub>-emissions in our 2022 sustainability report**  
(applying PCAF-methodology) 
- 2. Development of a roadmap to decarbonize** our credit portfolio –  
in accordance with regulatory requirements on the national and European level.

Oberbank AG has committed to set science-based targets with the Science Based Targets initiative.





# SUSTAINABILITY ORGANIZATION

Oversight		
Oberbank AG Supervisory Board		
Management Board		
<b>Full Management Board</b> Franz Gasselsberger; Florian Hagenauer; Martin Seiter; Isabella Lehner <b>Management Board Member responsible for sustainability</b> Isabella Lehner		
Strategy and steering		
<b>ESG Unit</b> Sustainability hub	<b>Sustainability Steering Committee</b> Full Management Board & department heads	<b>Stakeholder Sounding Board</b> Members from the private and public sector, interest groups and advisors
Implementation		
<b>Sustainability Officers</b> of the central departments	<b>ESG Unit staff</b>	<b>All employees</b> When working on projects, brainstorming



# RATINGS, AWARDS, MEMBERSHIPS & PARTICIPATION

## Ratings & Awards (Selection)



Austrian Sustainability Reporting Award 2022 in the category „Listed companies – banks and insurances“



RATED BY  
**ISS ESG**



Oberbank ordinary share included in the Sustainability Index VÖNIX by the 19th of June 2023

## Memberships & Participation in industry initiatives (Selection)



**WE SUPPORT**



Participant in the industry initiative of the United Nations Global Compact

ISS ESG 11.10.2022; ISS ESG is the responsible investment arm of Institutional Shareholder Services Inc., the world's leading provider of environmental, social, and governance solutions for asset owners, asset managers, hedge funds, and asset servicing providers.  
Source: <https://www.issgovernance.com/esg/ratings/>



# REAL ESTATE MARKET

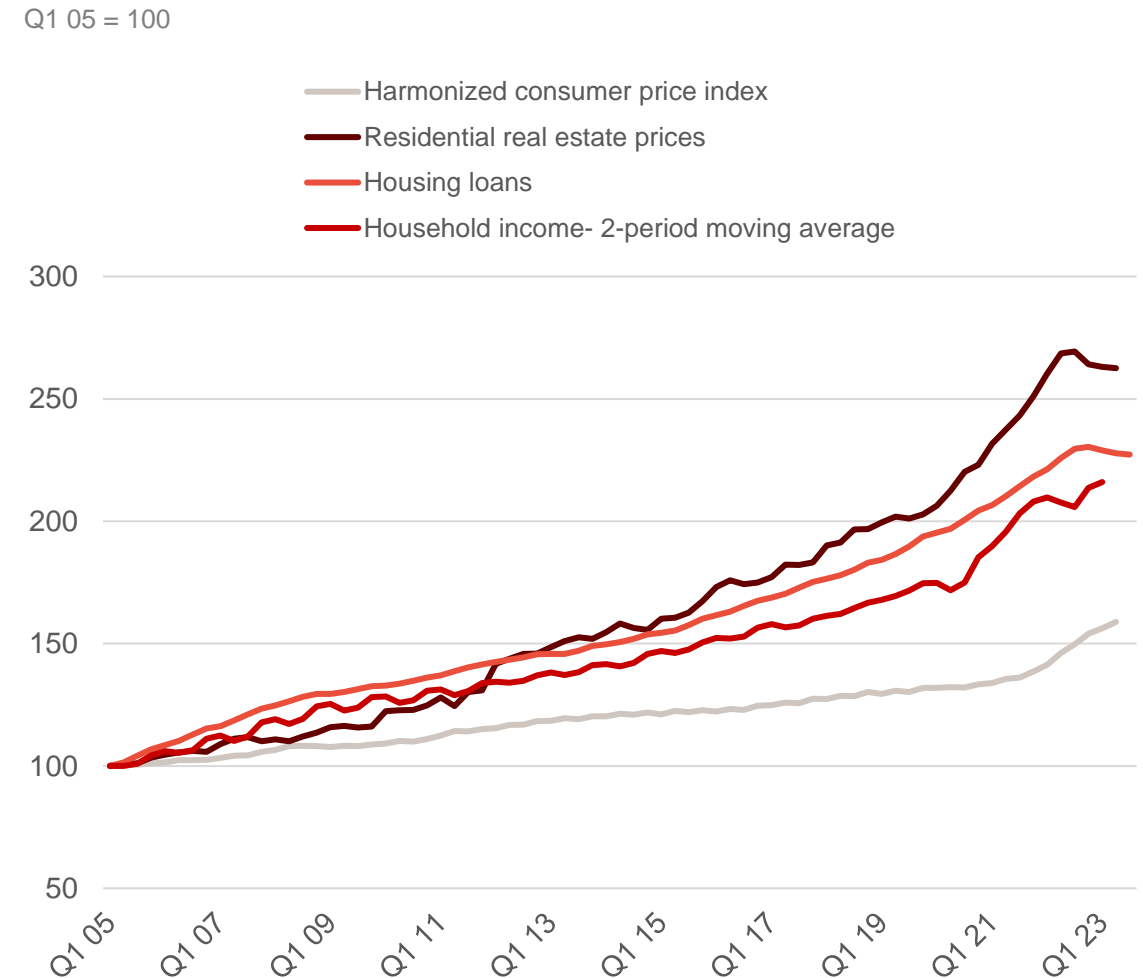


# DEVELOPMENT OF THE REAL ESTATE MARKET IN AUSTRIA

Real estate prices compared to consumer prices, credit and income

— After 8 quarters of growth of more than 10 % (year-on-year), a phase of stabilization is likely to set in

— Prices in Austria have risen 2.7 times since 2005 and have doubled since 2010



Source: OeNB-Immobilienmarkt-Dashboard

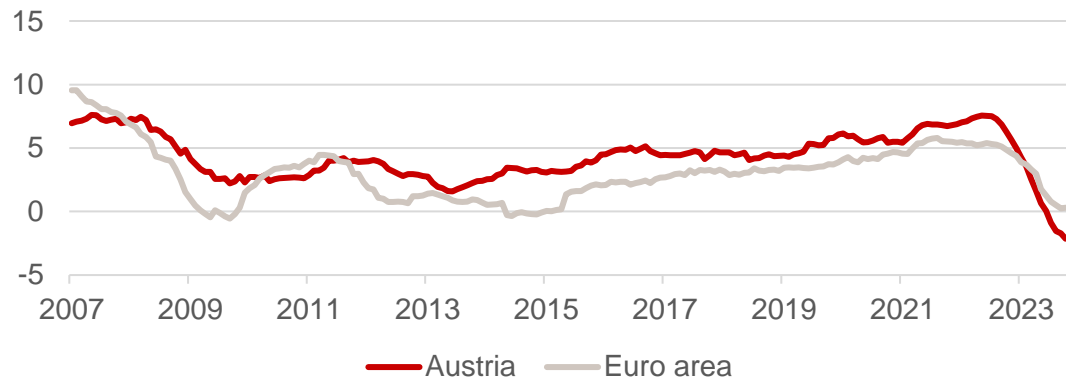
Source: Data Science GmbH (DSS), TU Wien, Prof. Feilmayr, OeNB, EZB, Eurostat



# SHARP DECLINE IN LOANS AND APPROVALS

Housing loans to the household sector - Austria compared with the euro area

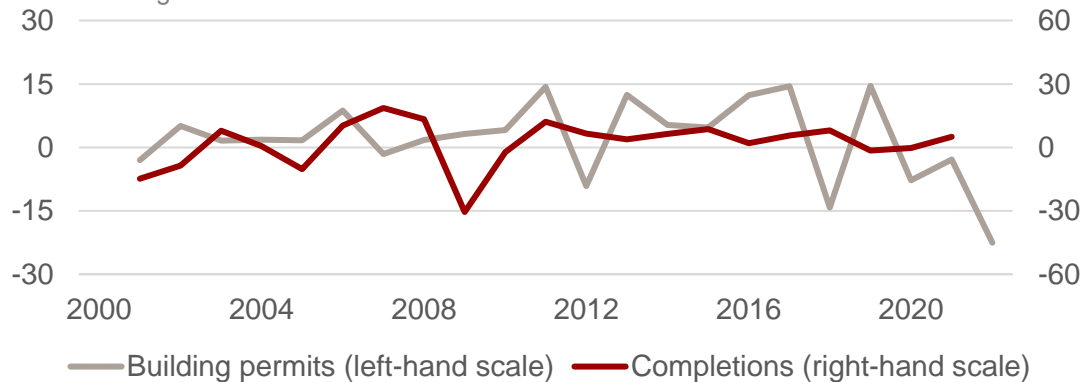
Annual change %



Source: OeNB, EZB

## Building permits and completions

Annual change %



Source: Statistik Austria, TU Wien, DSS GmbH, OeNB, EZB

Source: OeNB-Immobilienmarkt-Dashboard

- Sharp decline in housing loans since August 2022
- Decline in Austria higher than in euro area
- Significant decline closely linked to rising interest rates
- Partly pull-forward effects from KIM-V (Kreditinstitute-Immobilienfinanzierungsmaßnahmen-Verordnung)
- Significant decline in building permits

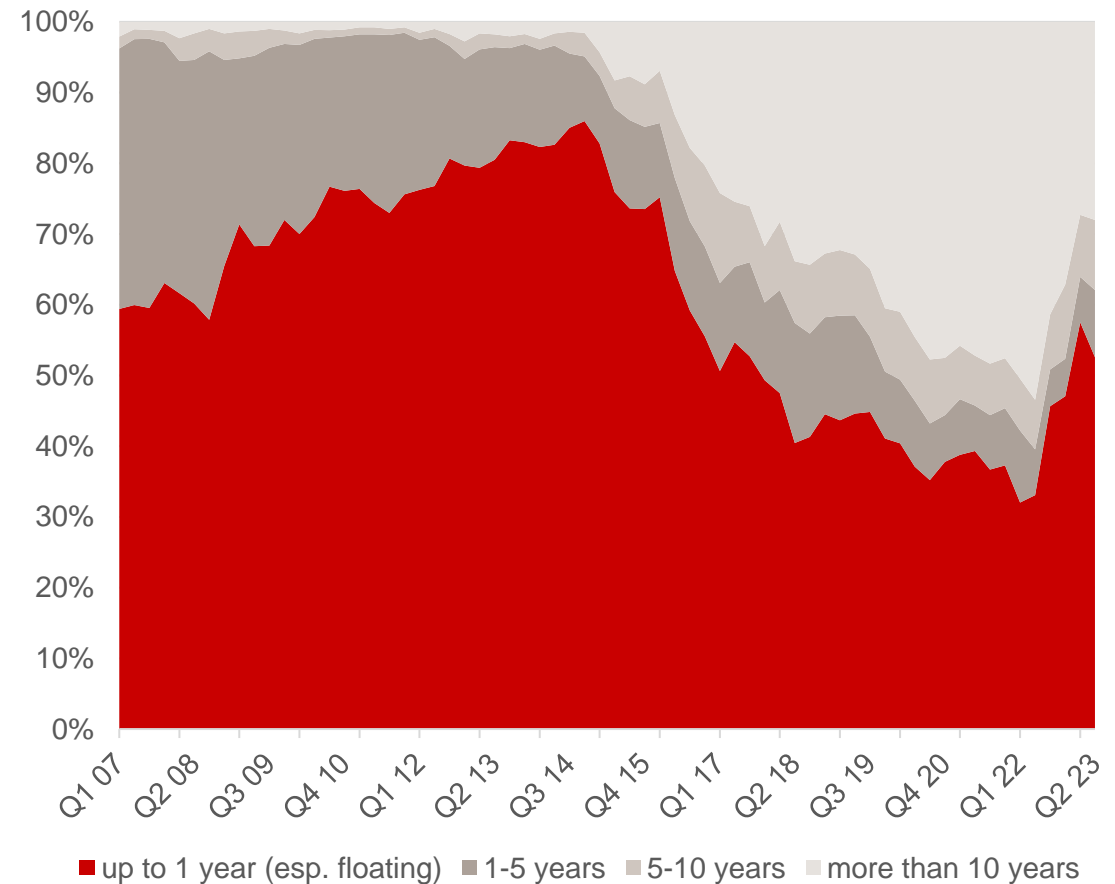


# DEVELOPMENT OF THE REAL ESTATE MARKET IN AUSTRIA

## Fixed-interest periods for housing loans in Austria

- **Austria: Share of variable-rate loans remains high**
- **Share of variable-rate loans was still over 80 % in 2014 and has fallen significantly**
- **In comparison, the share of loans with fixed interest rates of up to 1 year, currently 52.6 %, is significantly higher than in the euro area (20.2 % Q3 23)**

Share of new business in %



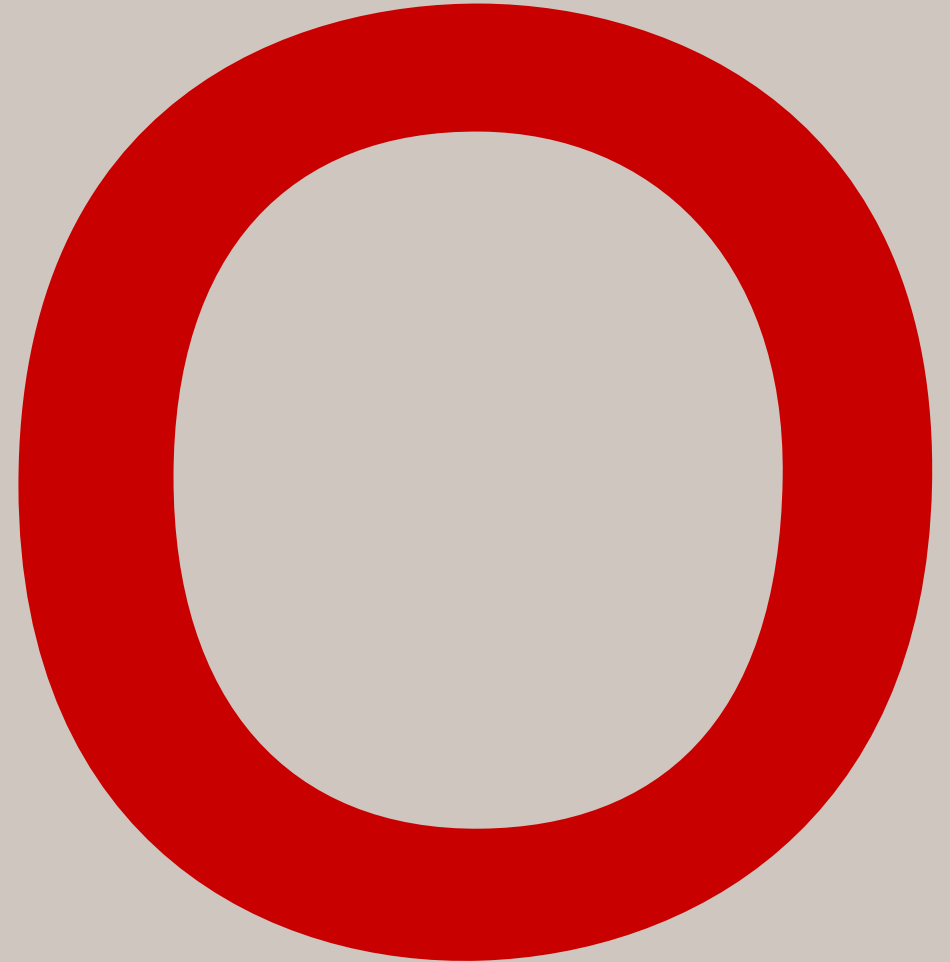
Source: OeNB-Immobilienmarkt-Dashboard

Source: OeNB, EZB

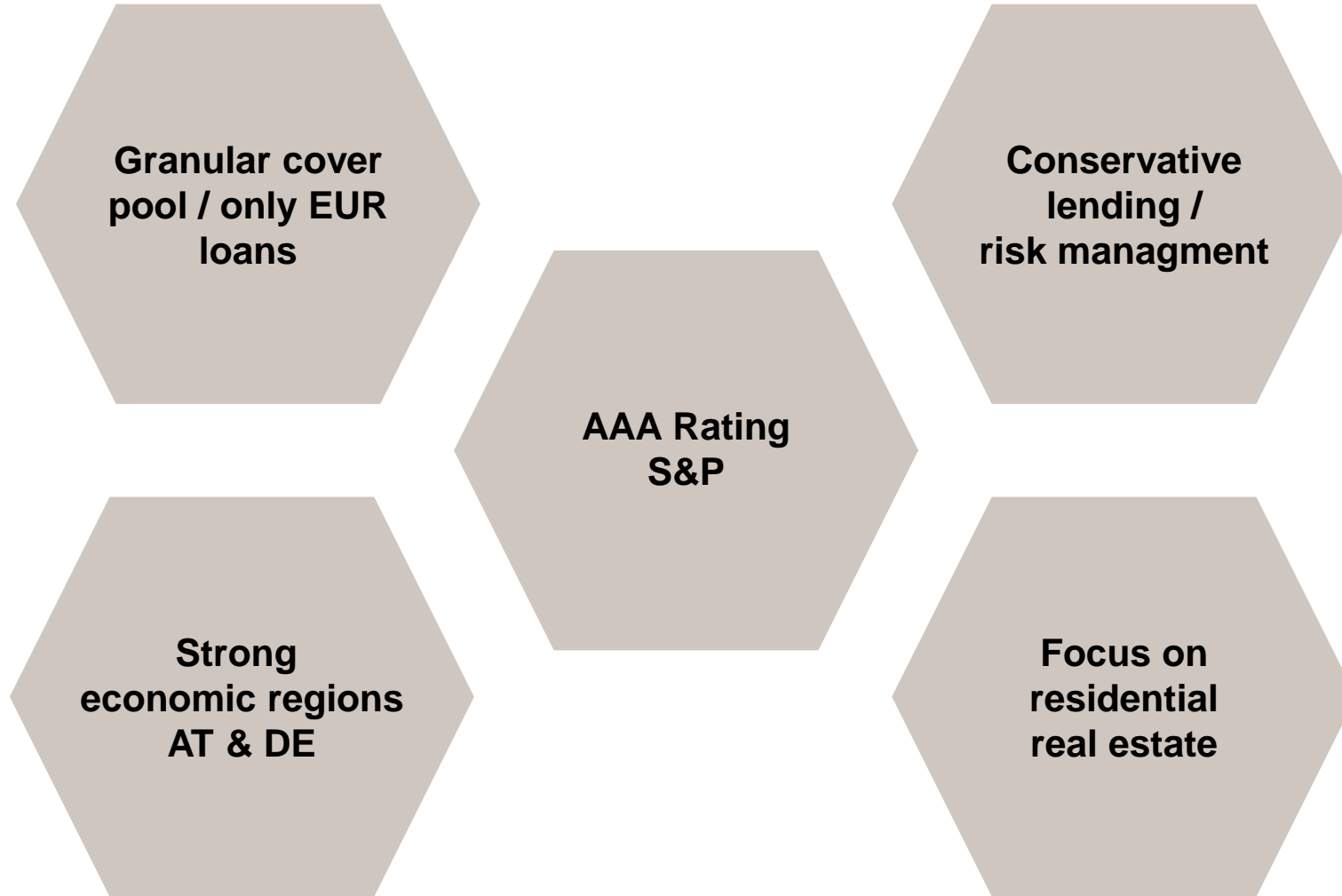
Note: New business incl. renegotiations



# COVER POOL



# OBERBANK MORTGAGE-BACKED COVER POOL

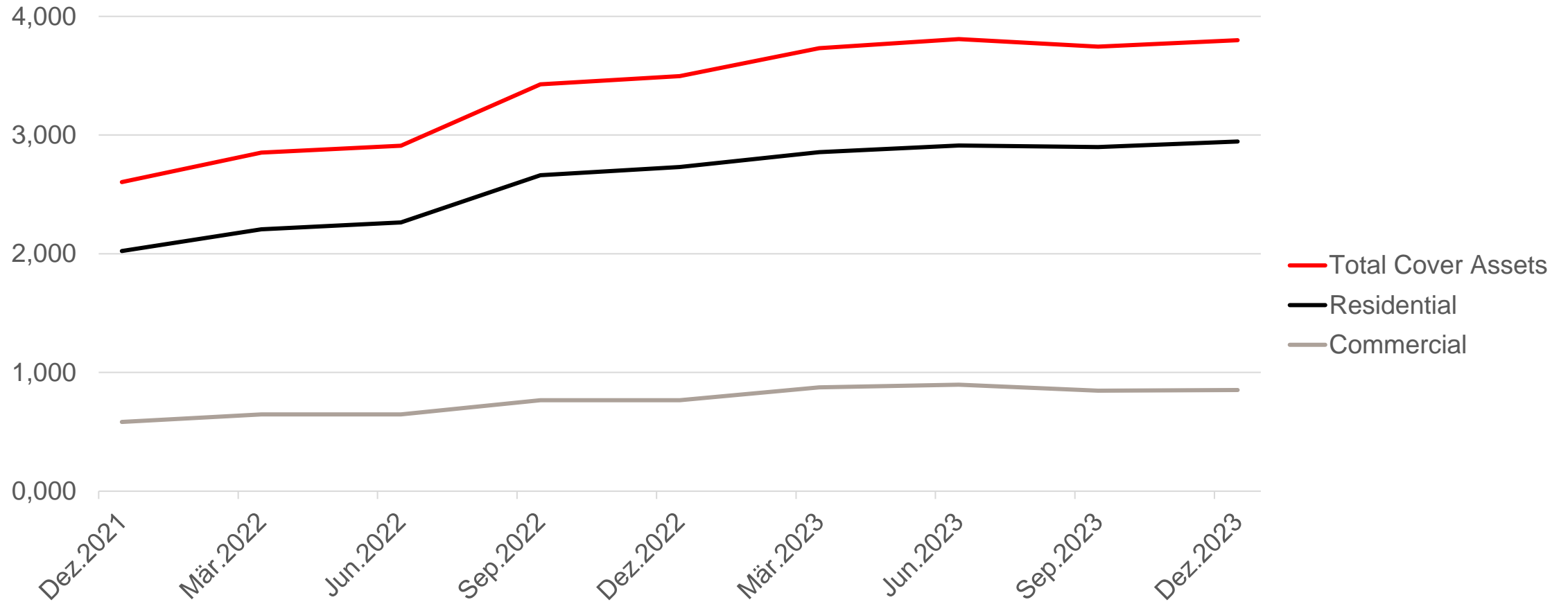


Source: Oberbank AG  
As of: 31.12.2023





# COVER POOL – FOCUS RESIDENTIAL

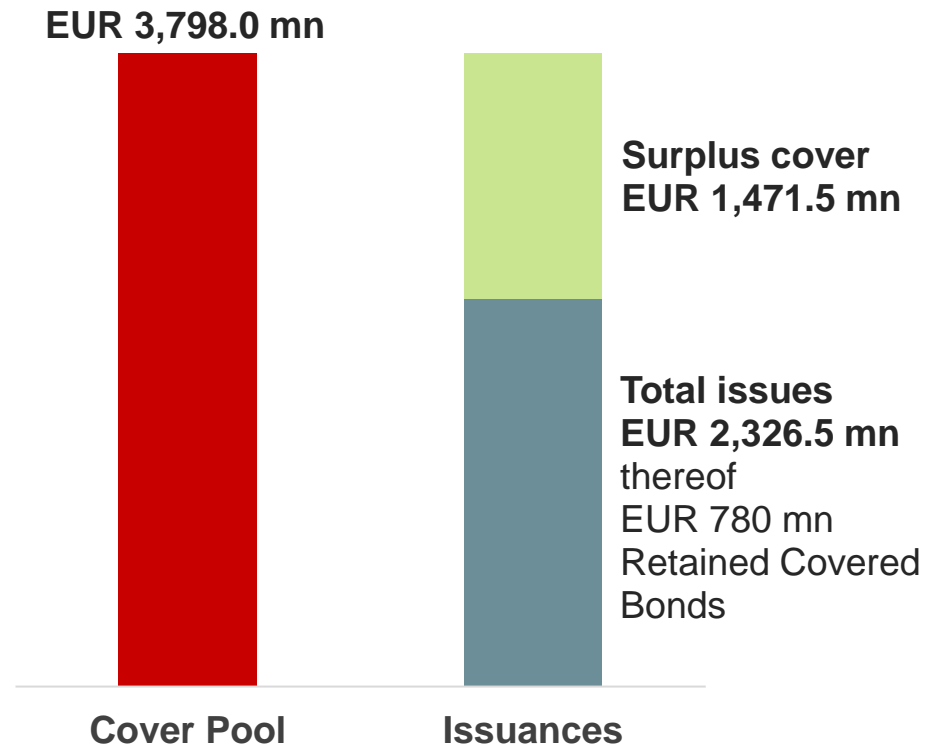


Source: ATT Cover Pool Reporting 31.12.2021 - 31.12.2023  
As of: 31.12.2023

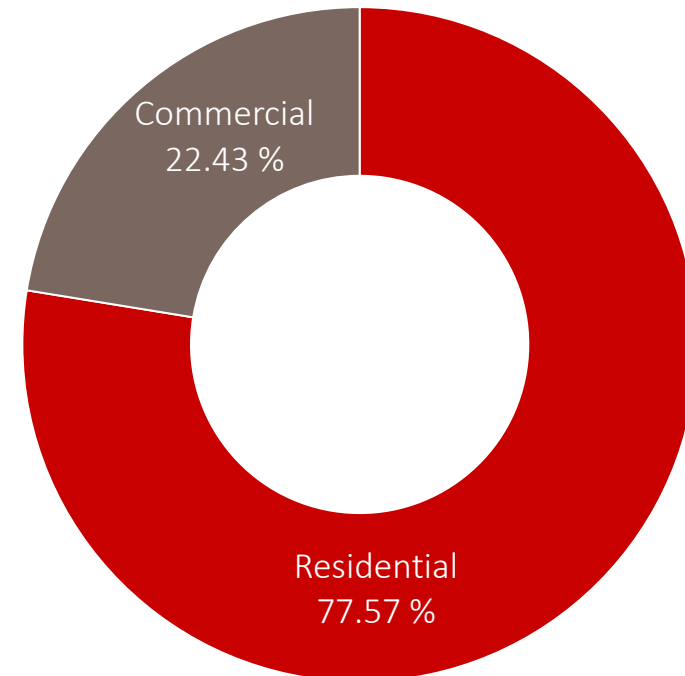


# HIGH OVERCOLLATERALISATION – FOCUS ON HOUSING SECTOR

## Cover Pool



## Portfolio

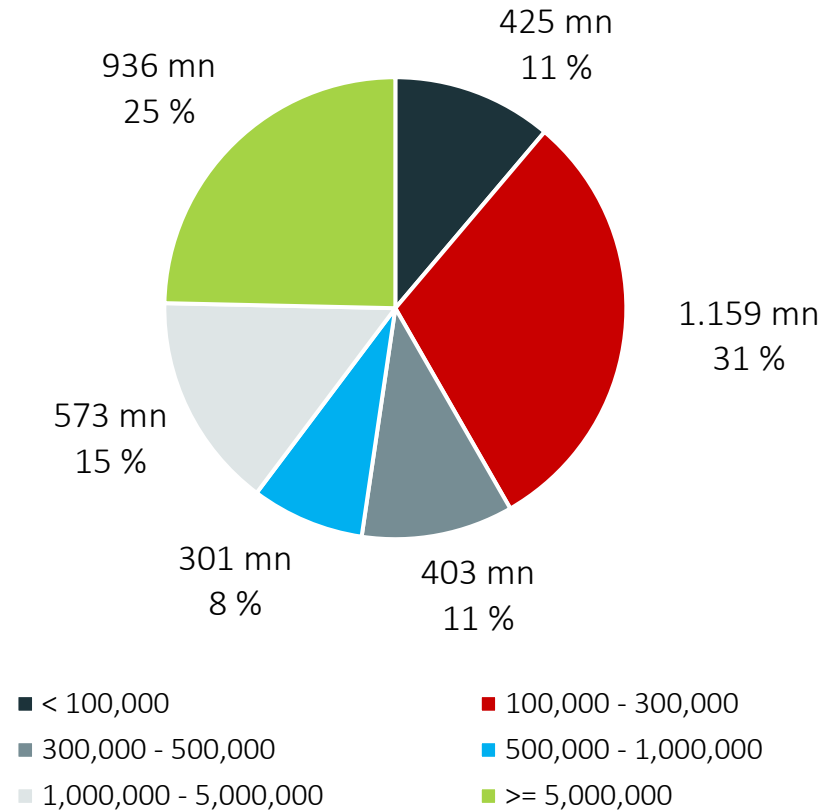


Source: ATT Cover Pool Reporting as of 31.12.2023

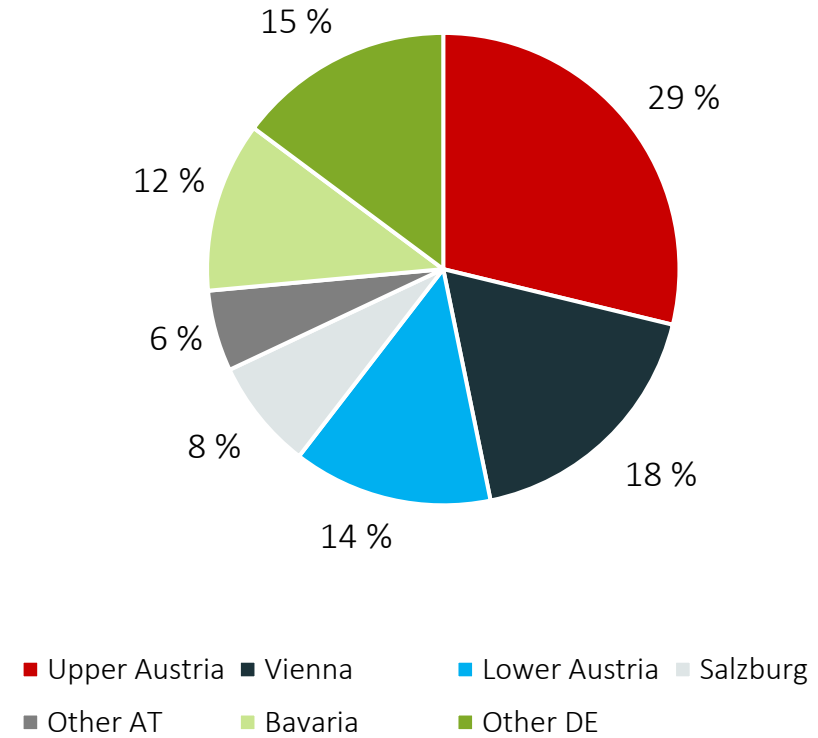


# COVER POOL - COMPOSITION

**Granularity – 41 % < 300,000 EUR €<sup>1)</sup>**



**Regional distribution<sup>2)</sup>**

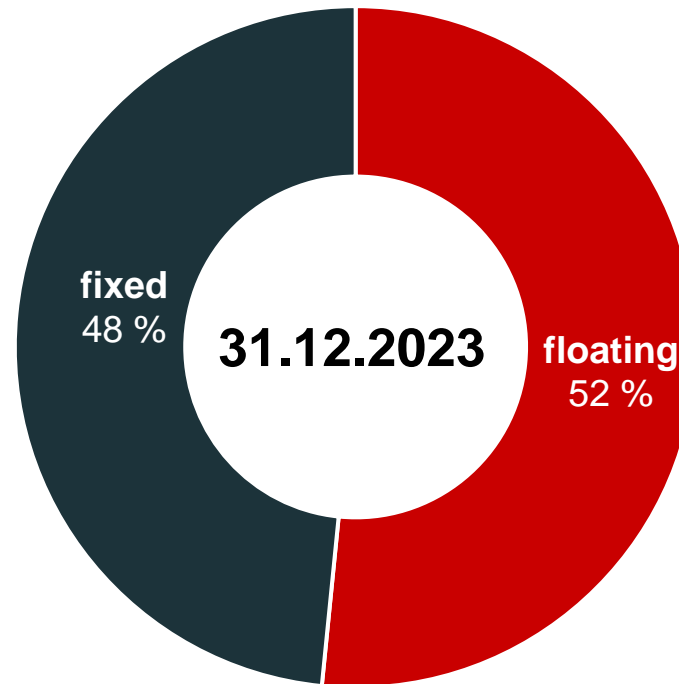


Source: ATT Cover Pool Reporting as of 31.12.2023



# TREND TOWARD FIXED INTEREST RATES FOR HOUSING LOANS

## Interest terms in the cover pool



in % of the portfolio

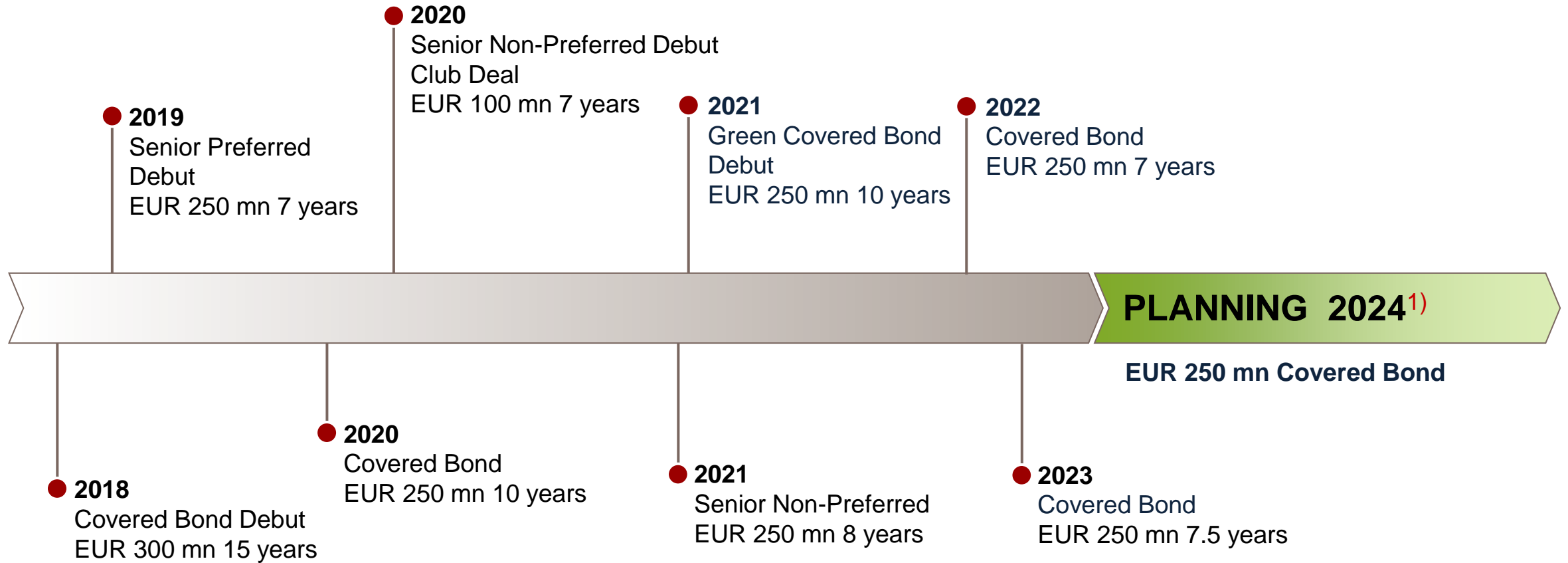
Source: ATT Cover Pool Reporting as of 31.12.2023



# FUNDING



# FUNDING ACTIVITIES



<sup>1)</sup> The planning status is 04.10.2023. Issuances cannot be guaranteed, because they depend on the market situation and other economic and regulatory factors.

Source: Oberbank AG, Icon made by Darius Dan from [www.flaticon.com](http://www.flaticon.com)  
As of 04.10.2023



# SUMMARY



<sup>1)</sup> Shareholder Report 30. September 2023

<sup>2)</sup> As of 24.02.2023 Issuer rating by Standard & Poor's



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Source: Oberbank AG





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Commercial Register No.: FN 79063 w, Landesgericht Linz (State Court of Linz)

