

## Raiffeisen-Landesbank Tirol 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: 31/12/2023 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)

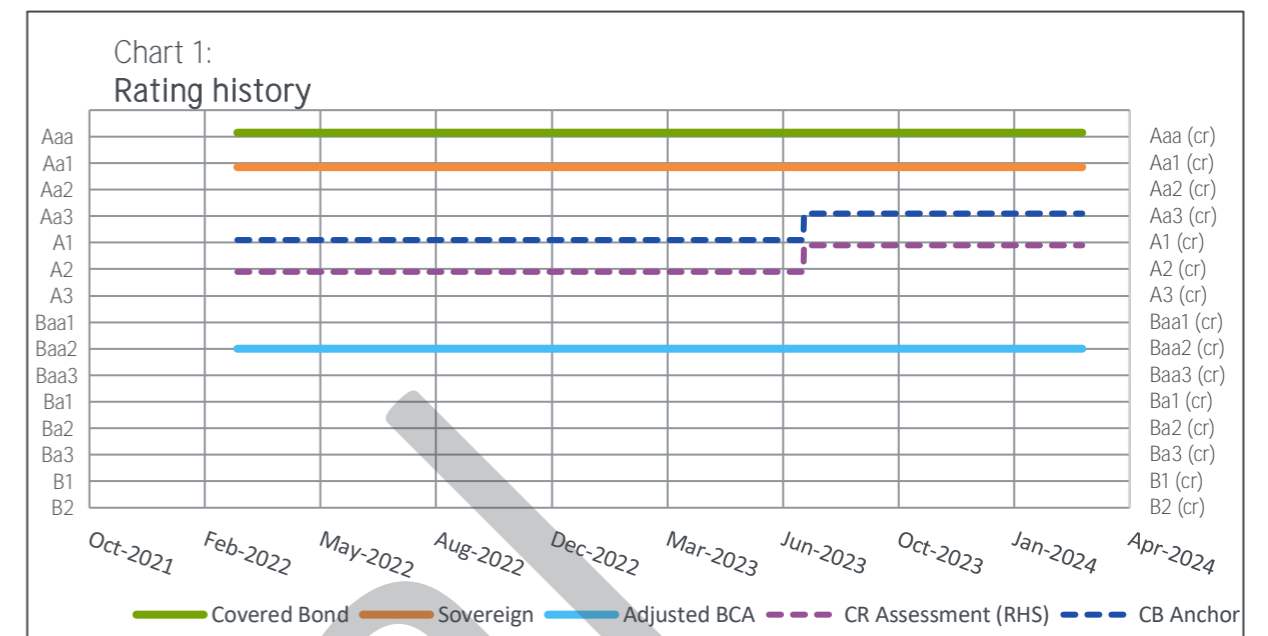
### I. Programme Overview

#### Overview

Year of initial rating assignment:		2018
Total outstanding liabilities:	EUR	2,303,005,000
Total assets in the Cover Pool:	EUR	3,579,688,428
Issuer name / CR Assessment:		Raiffeisen-Landesbank Tirol AG / A1(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:		Raiffeisen-Landesbank Tirol AG
CB anchor:		Aa3
CR Assessment:		A1(cr)
Adjusted BCA / SUR:		baa2 / n/a
Unsecured claim used for Moody's EL analysis:		Yes



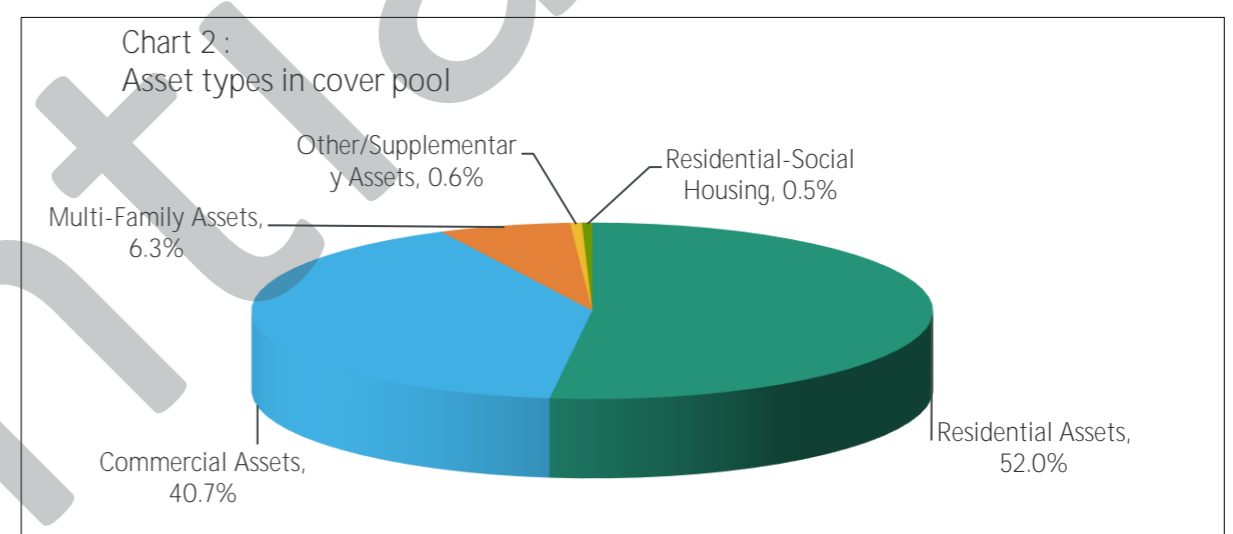
### II. Value of the Cover Pool

#### Collateral quality

Collateral Score:	11.3%
Collateral Score excl. systemic risk:	n/a

#### Cover Pool losses

Collateral Risk (Collateral Score post-haircut):	7.5%	40%
Market Risk:	11.2%	60%
	18.7%	100%



### III. Over-Collateralisation Levels

(notes 2 & 3)

Over-Collateralisation (OC) figures presented below include Eligible only collateral.  
Over-Collateralisation levels are provided on nominal basis

#### Current situation

Committed OC (Nominal):	2.0%
Current OC:	55.4%
OC consistent with current rating (note 4)	8.0%

#### Sensitivity scenario CB anchor

	OC consistent with current rating
Scenario 1: CB anchor is lowered by	1 notch
	12.0%

### IV. Timely Payment Indicator & TPI Leeway

Timely Payment Indicator (TPI):	Probable-High
TPI Leeway:	3

#### Extract from TPI table

CB Anchor	Probable-High
Aaa	Aaa
Aa1	Aaa
Aa2	Aaa
<b>Aa3</b>	<b>Aaa</b>
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:	Yes

(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 A3(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 anytime 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.

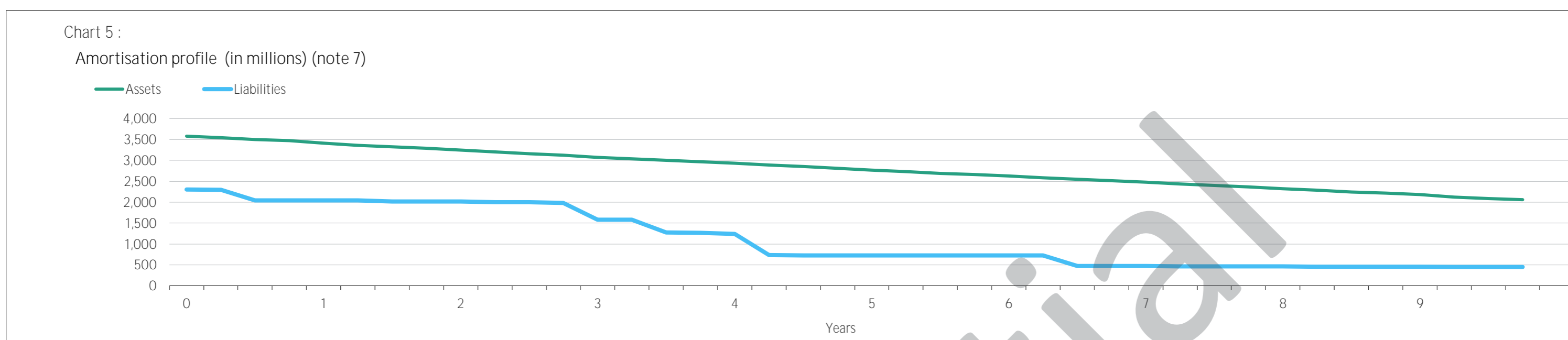
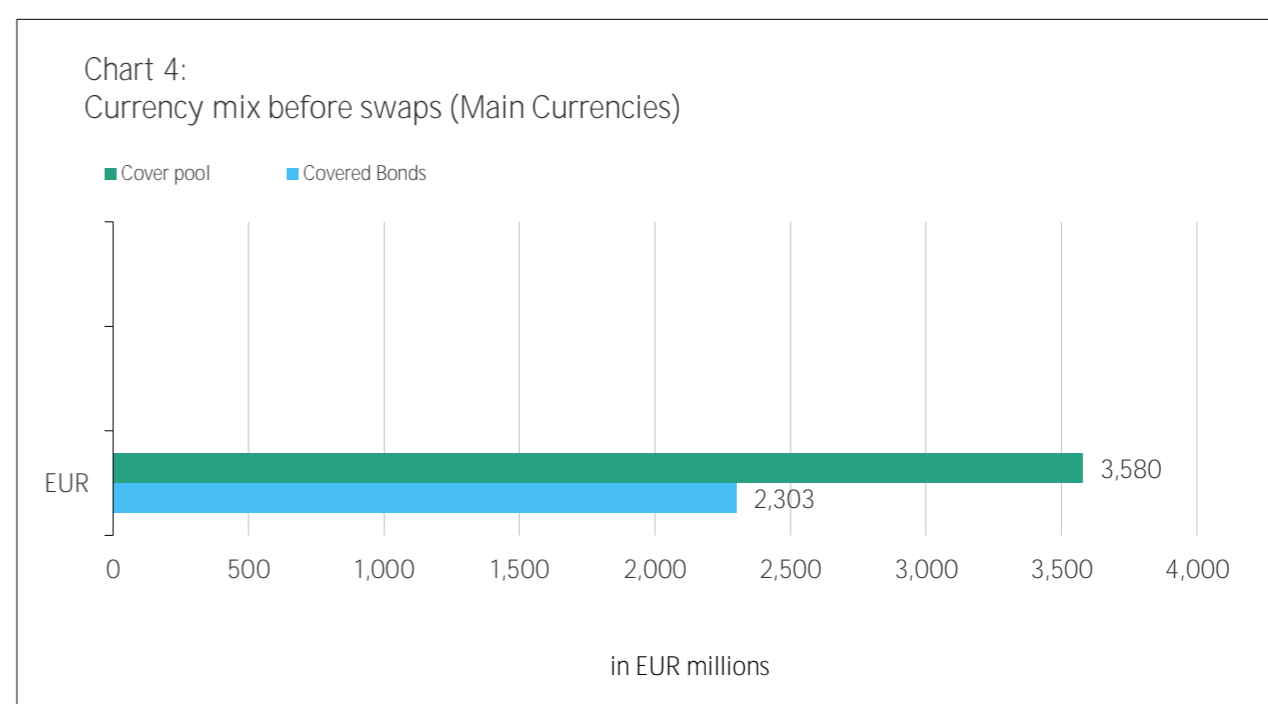
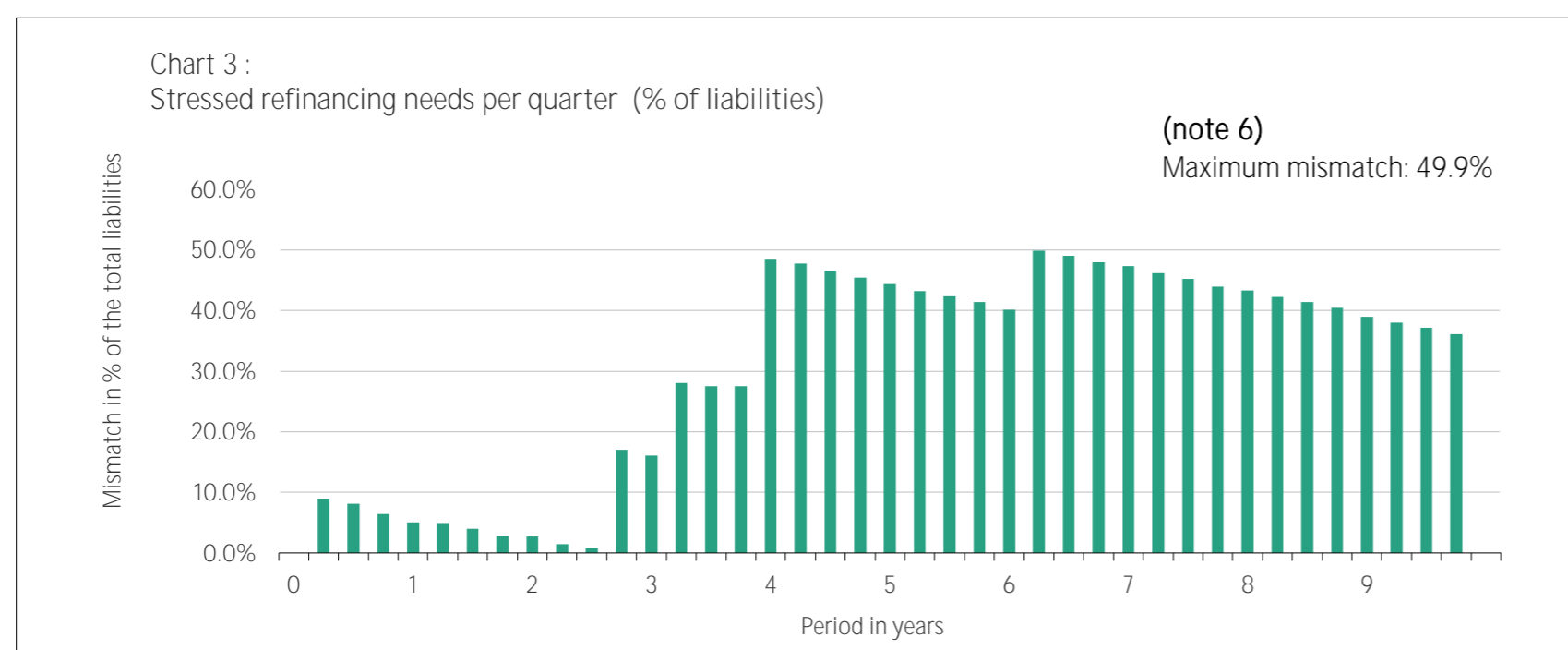
## V. Asset Liability Profile

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

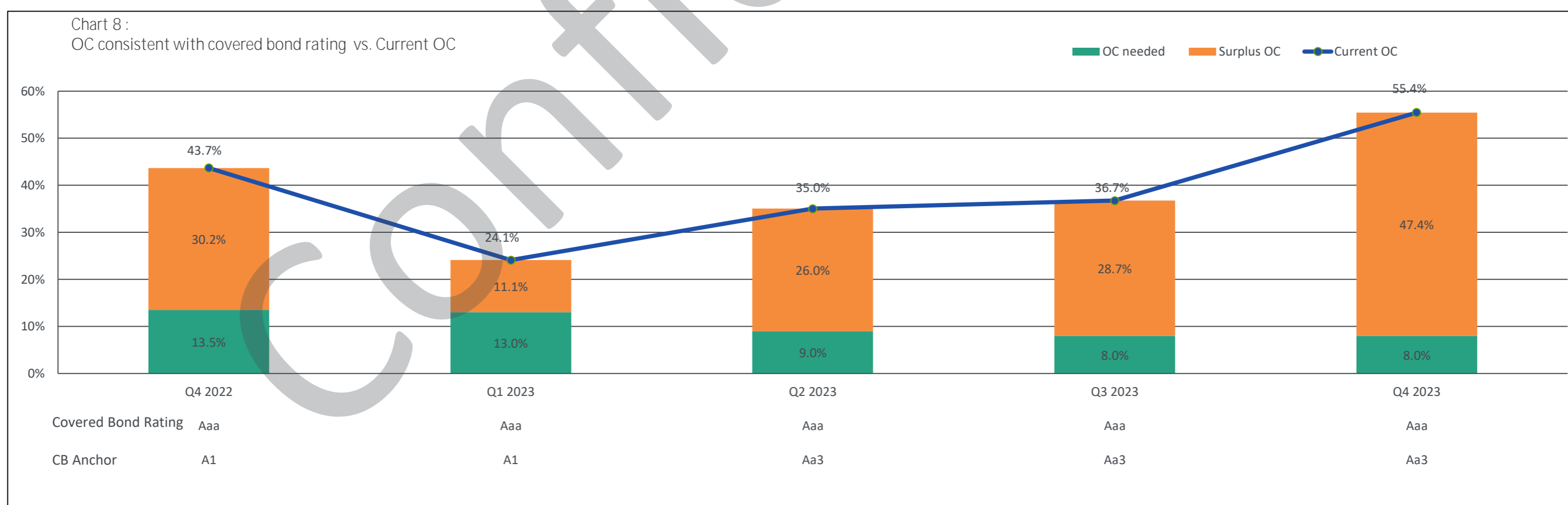
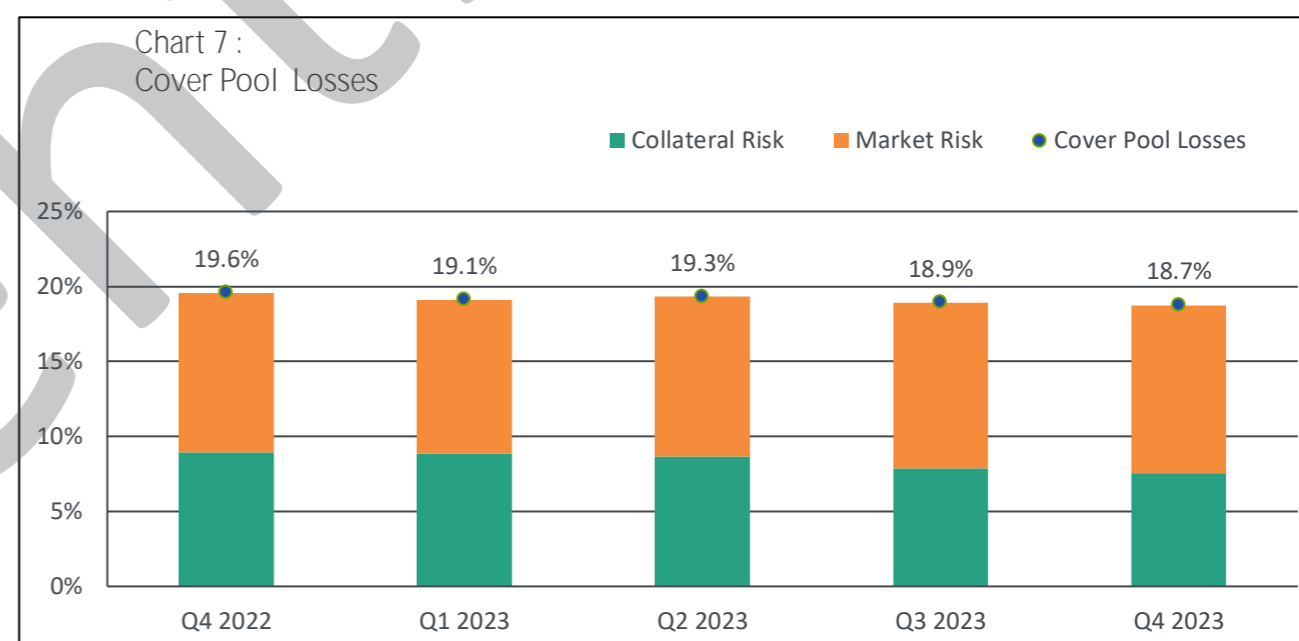
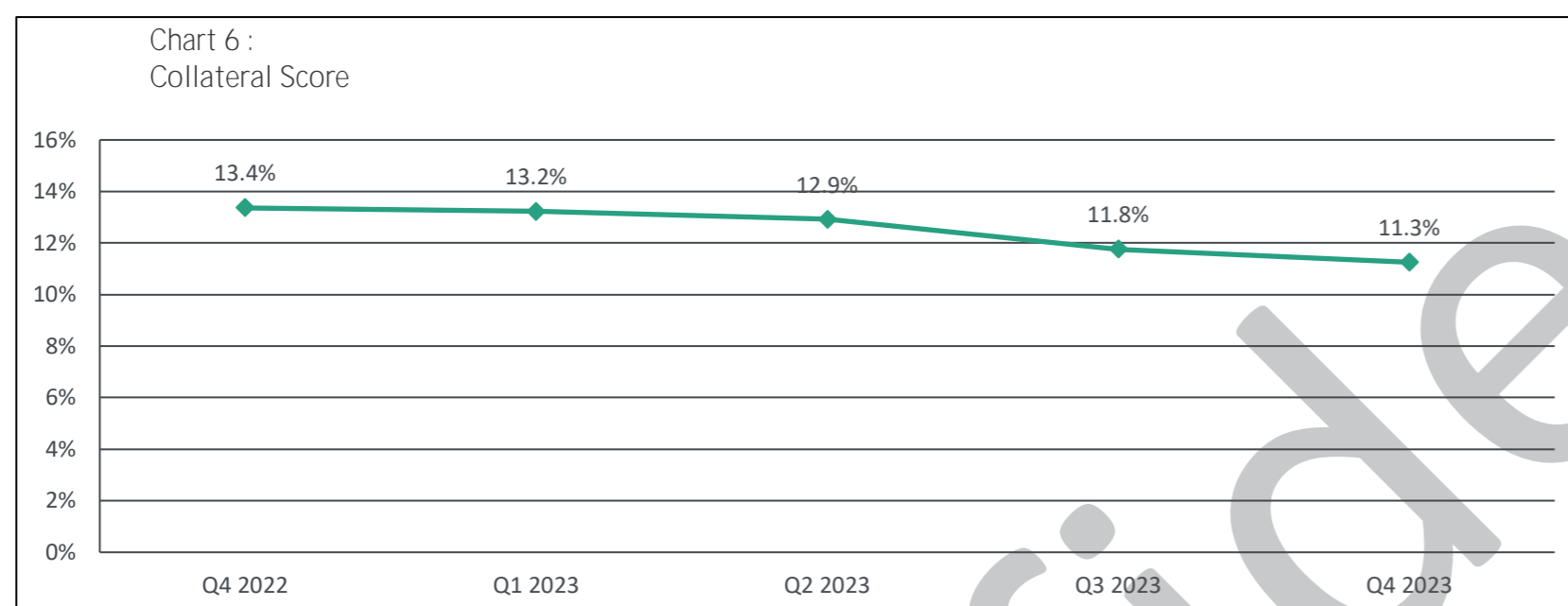
Fixed rate assets in the cover pool:	35.0%
Fixed rate covered bonds outstanding:	60.6%
WAL of outstanding covered bonds:	7.9 years
WAL of the cover pool:	13.3 years

### 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



## 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.

VII. Cover Pool Information - Residential Assets

Overview

Asset type:	Residential
Asset balance:	1,861,321,947
Average loan balance:	137,203
Number of loans:	13,566
Number of borrowers:	20,658
Number of properties:	12,338
WA remaining term (in months):	272
WA seasoning (in months):	51

Details on LTV

WA unindexed LTV (*)	n/d
WA Indexed LTV:	51.6%
Valuation type:	Market Value
LTV threshold:	60.0%
Junior ranks:	n/d
Loans with Prior Ranks:	20.0%

Specific Loan and Borrower characteristics

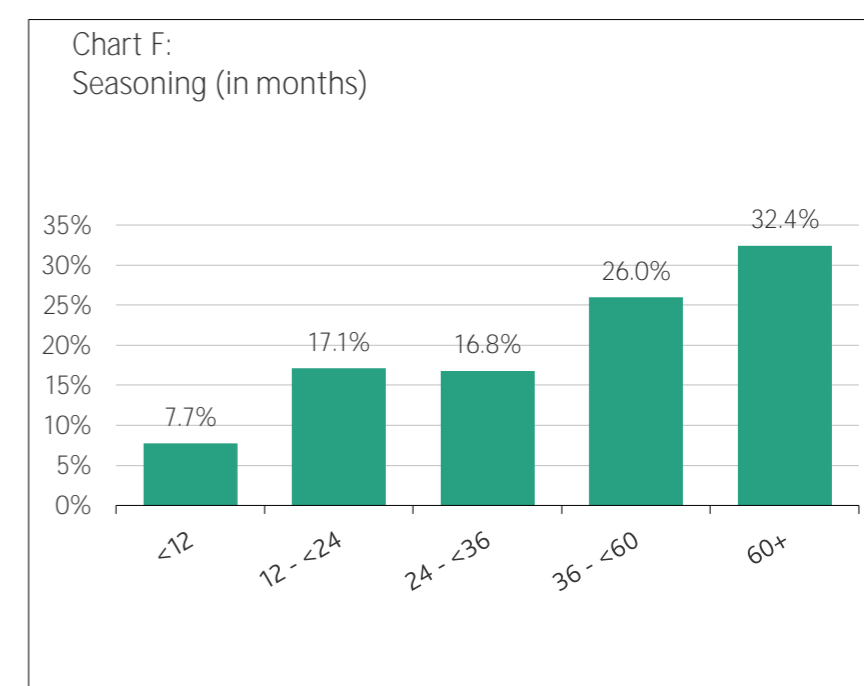
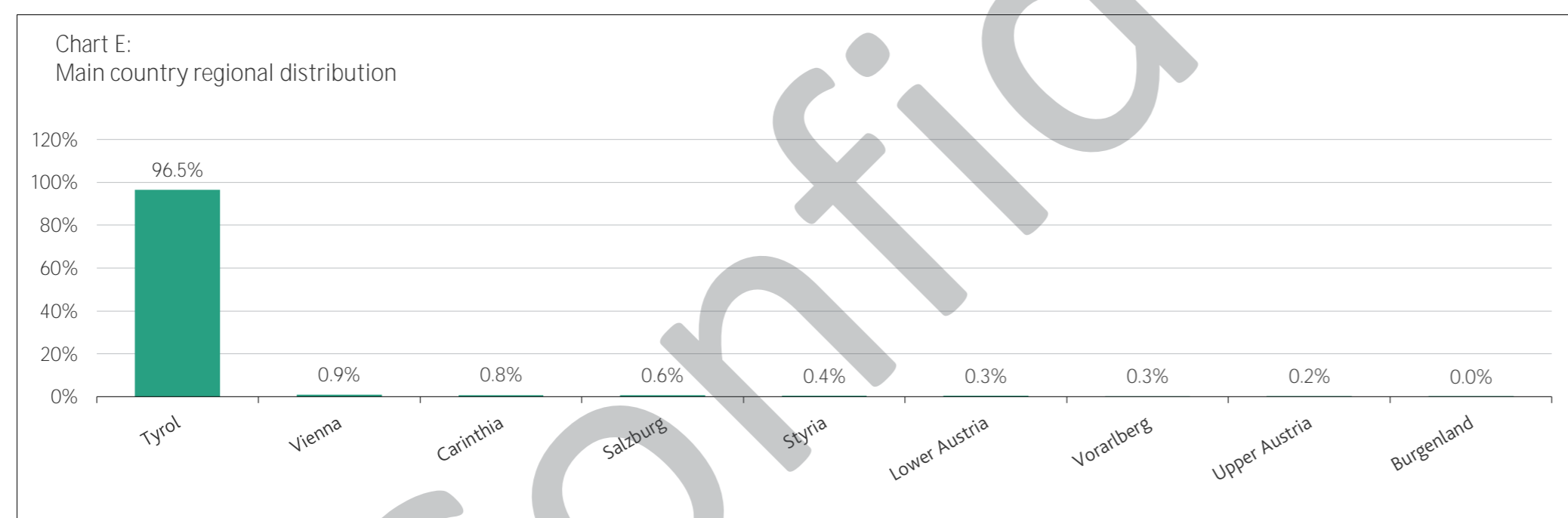
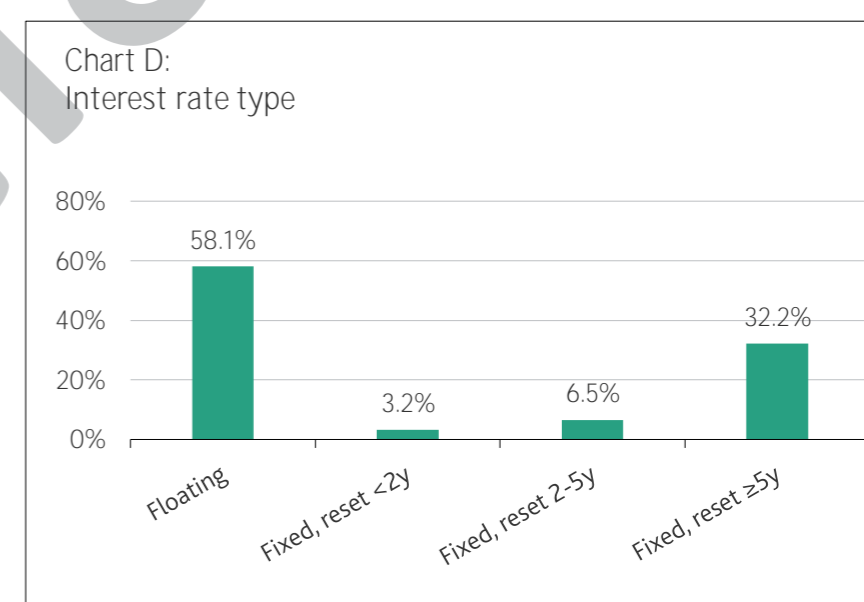
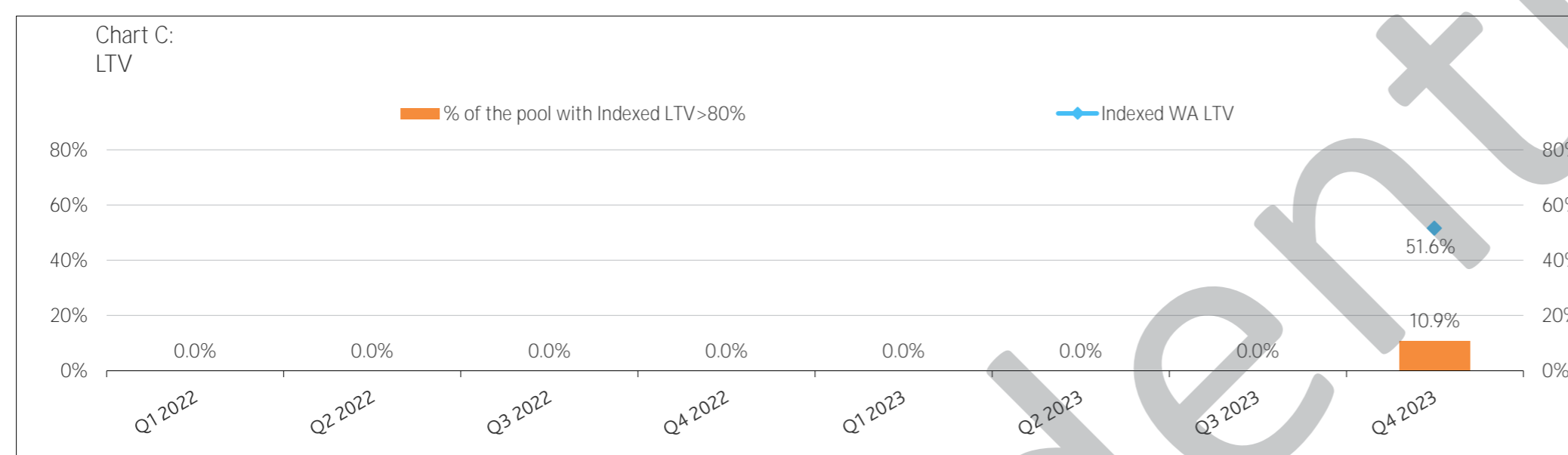
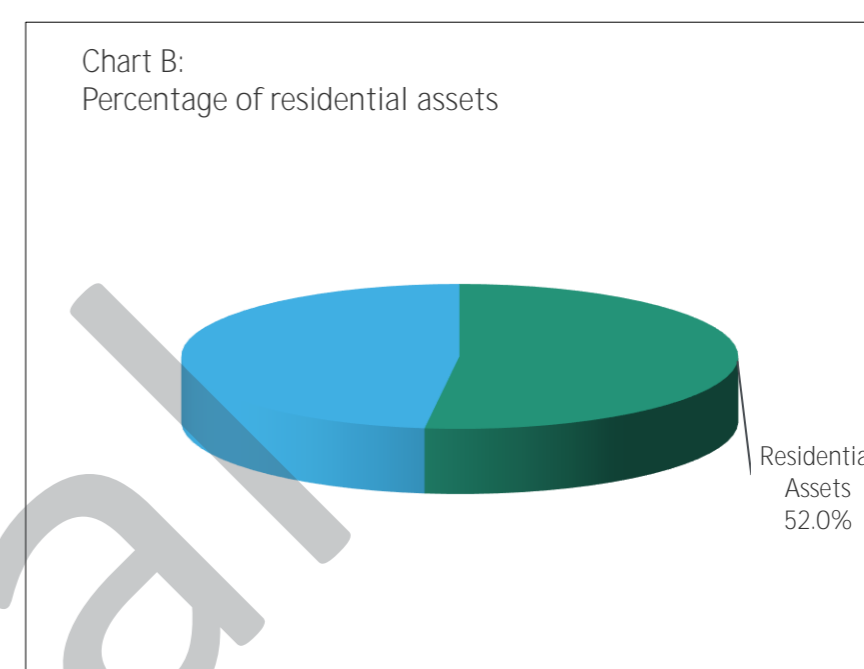
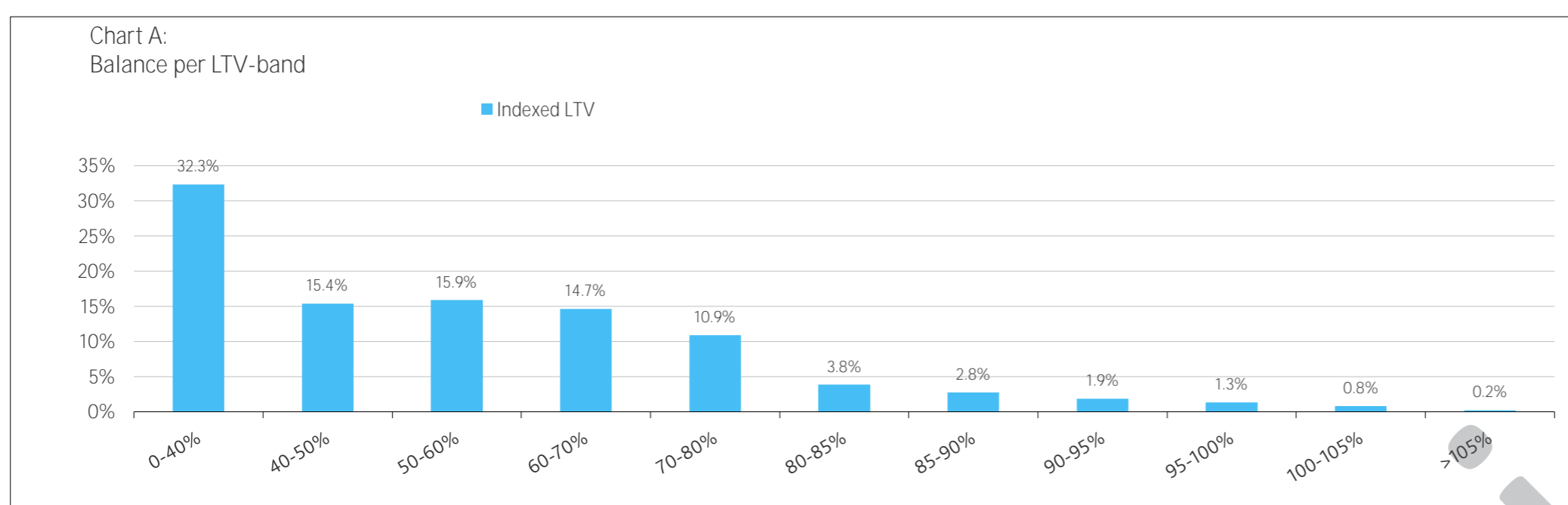
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans	2.7%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	0.0%
Limited income verified:	n/a
Adverse credit characteristics (**)	n/a

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 \*) may be based on property value at time of origination or further advance or borrower refinancing.  
 (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 - Commercial Assets

Overview

Asset type:	Commercial
Asset balance:	1,680,948,783
Average loan balance:	398,541
Number of loans:	4,217
Number of borrowers:	3,971
Largest 10 borrowers:	7.4%
Number of properties:	4,037
Main countries:	Austria (100%)

Specific Loan and Borrower characteristics

Bullet loans:	6.8%
Main currencies:	EUR (100%)
Fixed rate loans:	29.8%
Non-recourse to sponsor/initiator:	n/d

Details on Loan Underwriting

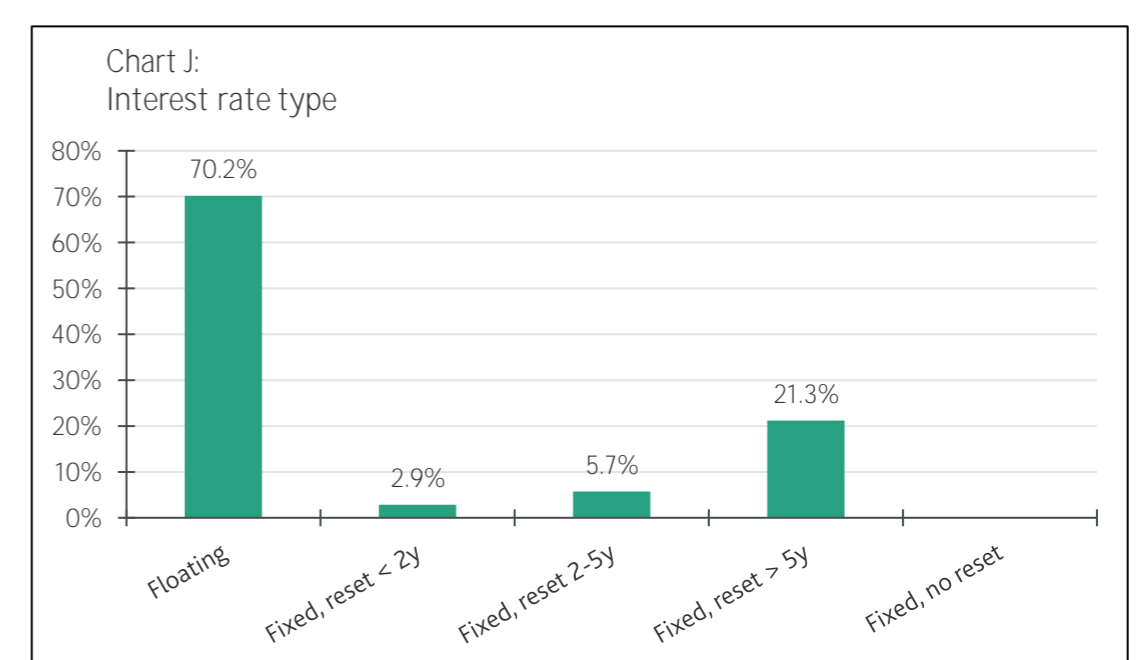
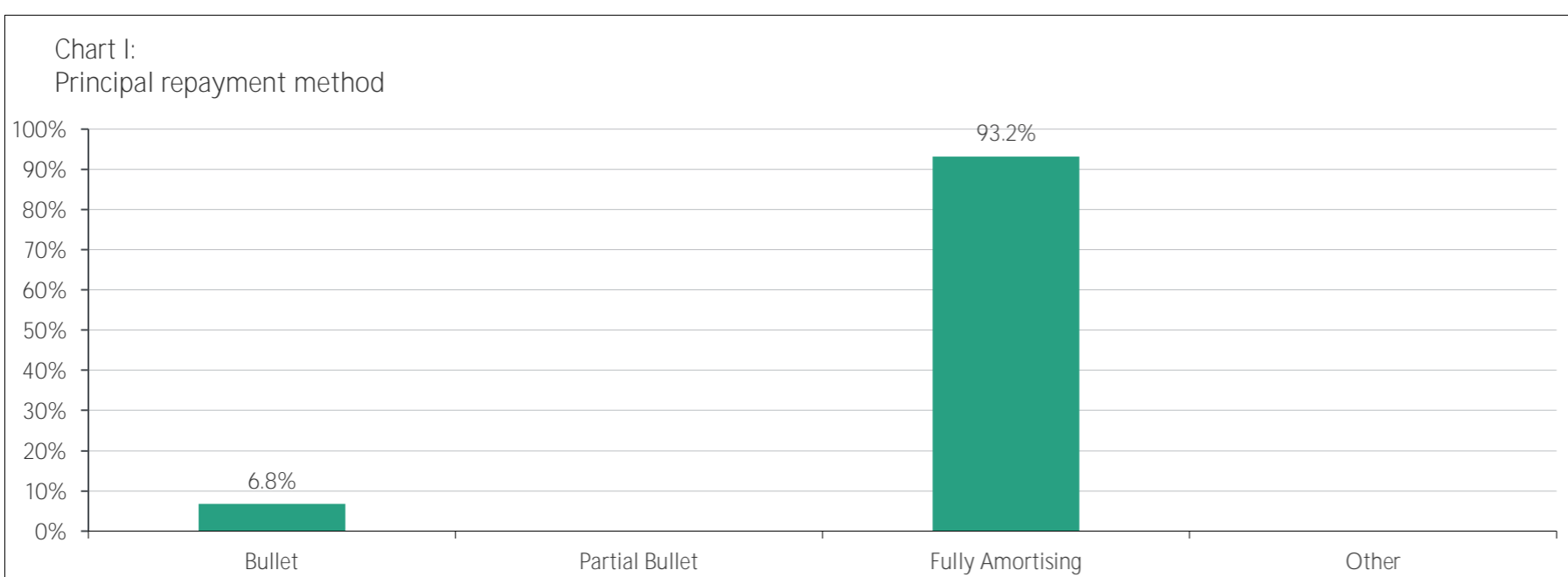
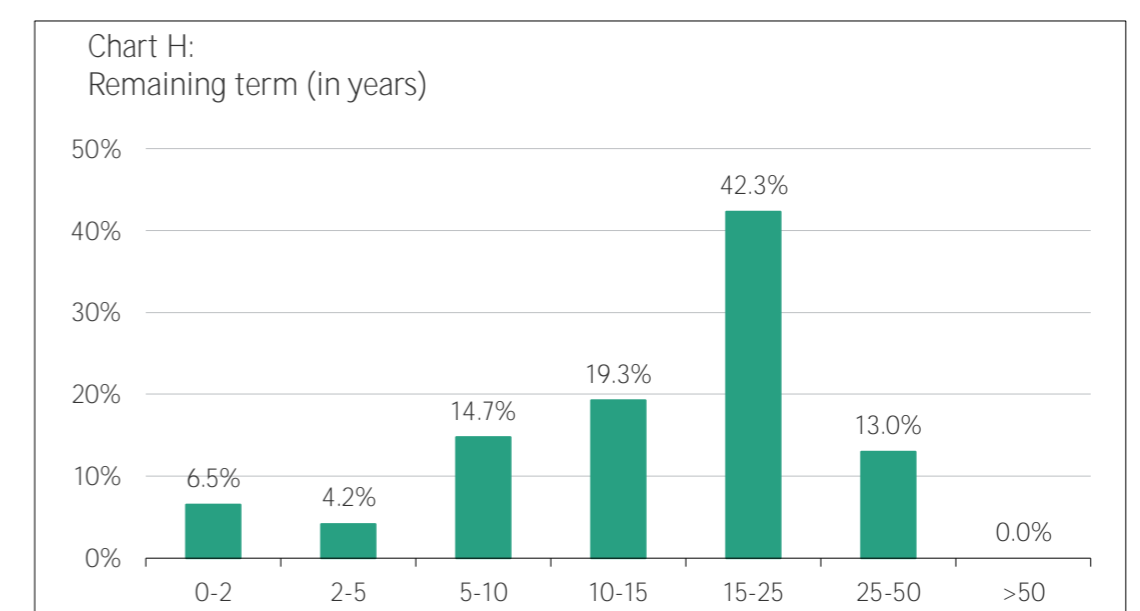
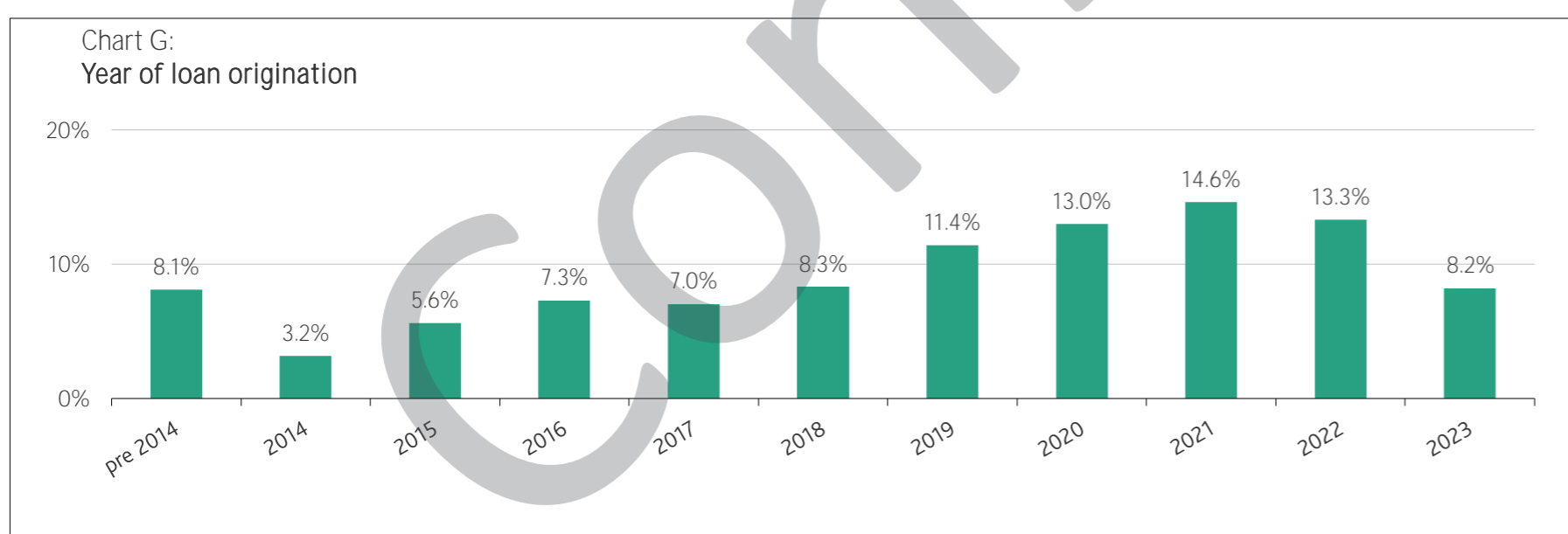
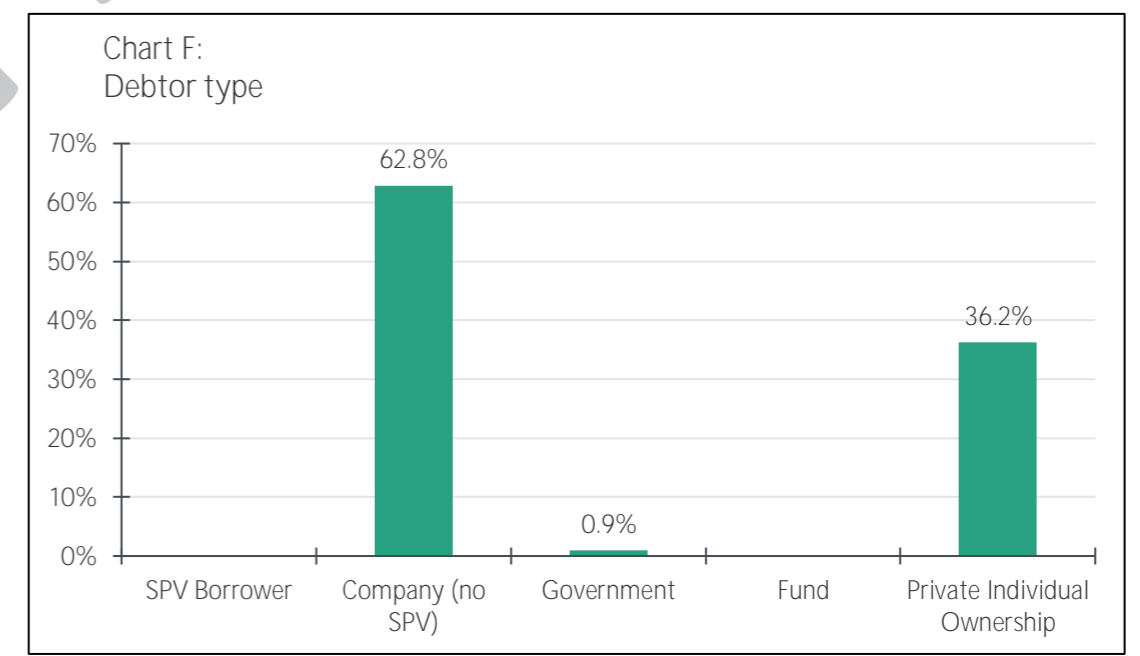
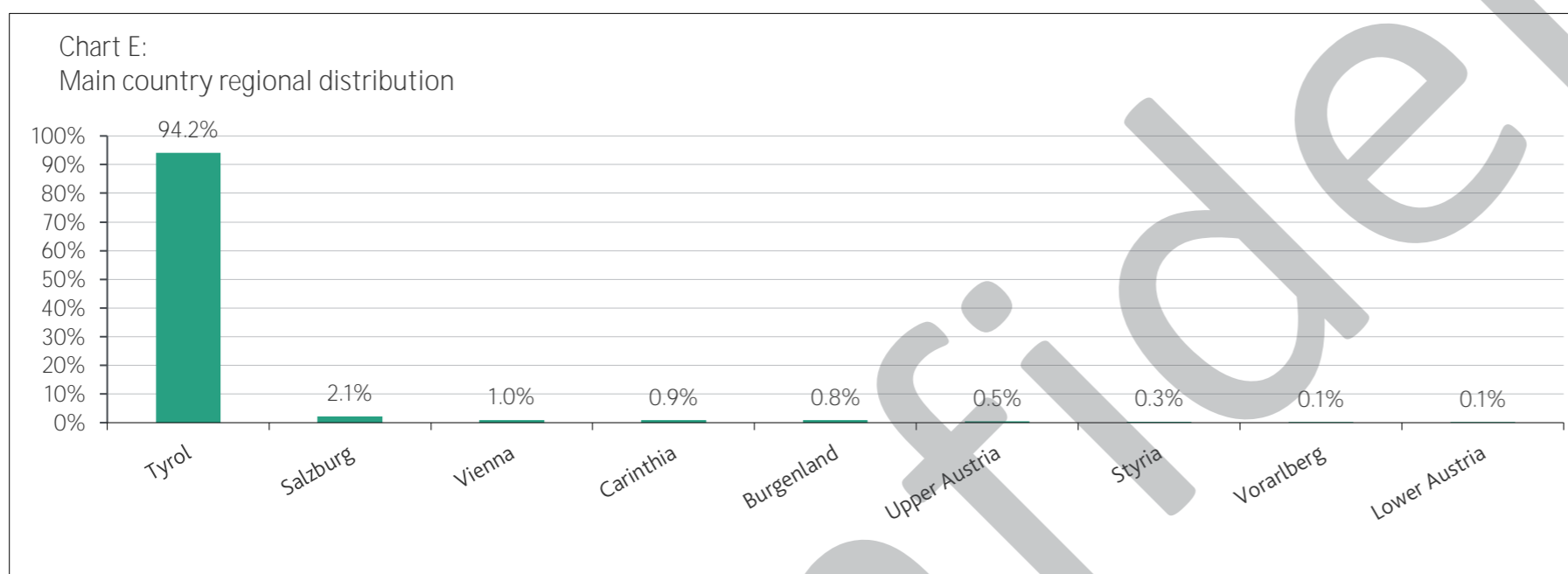
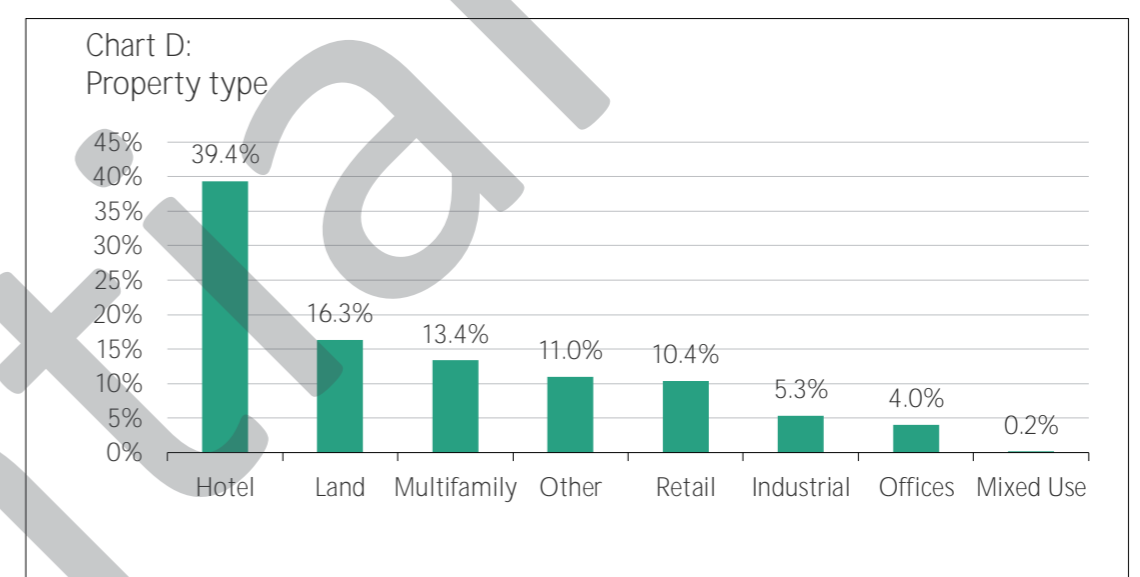
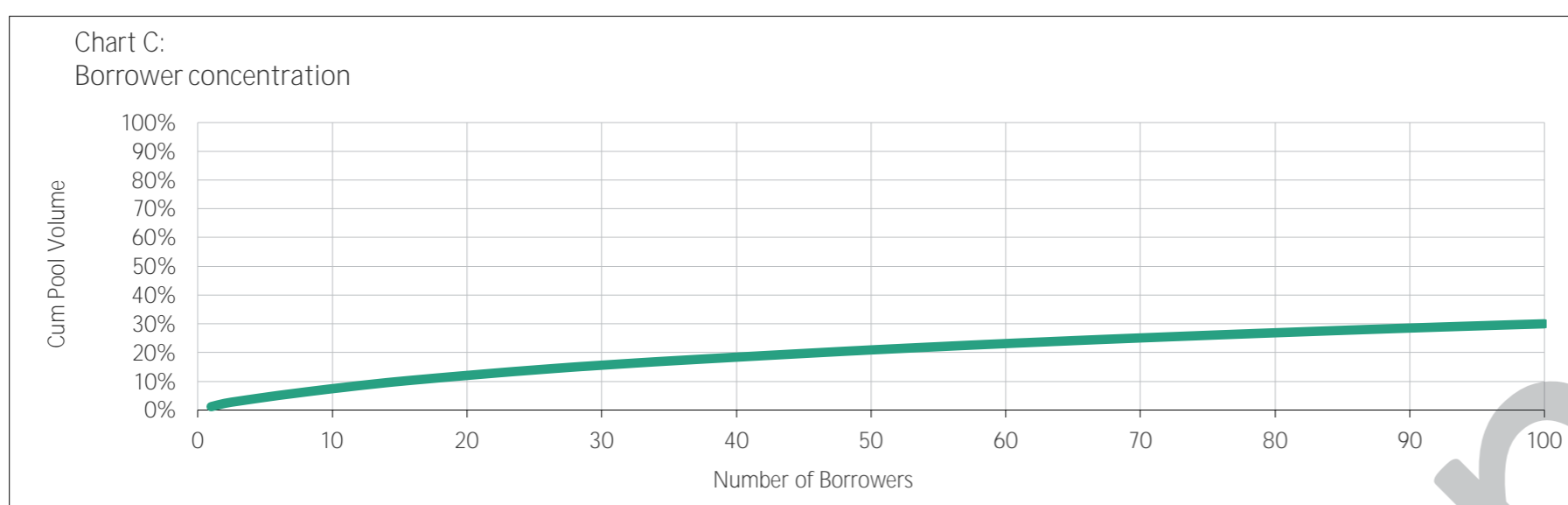
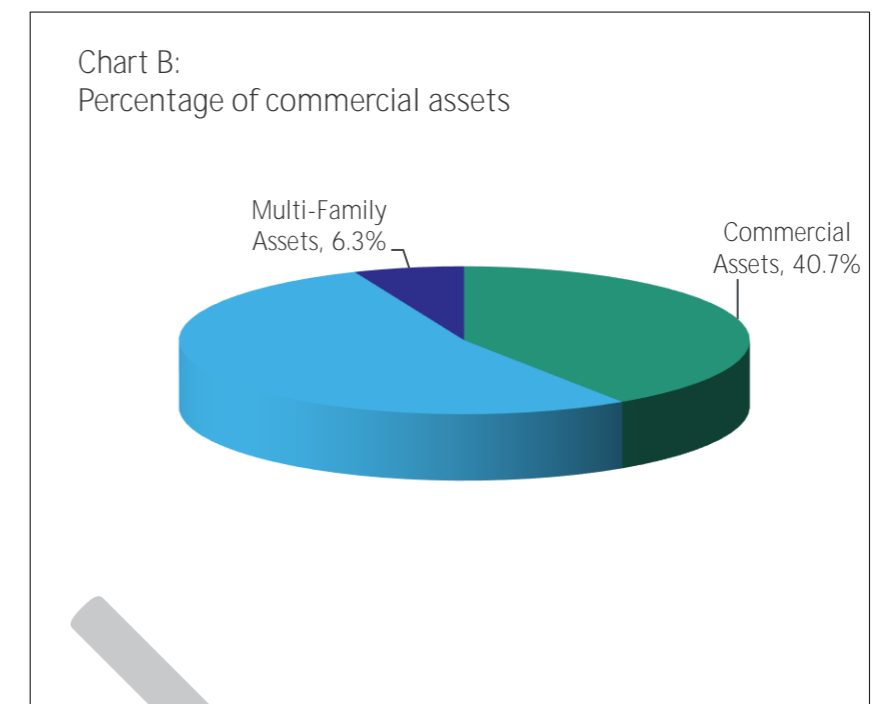
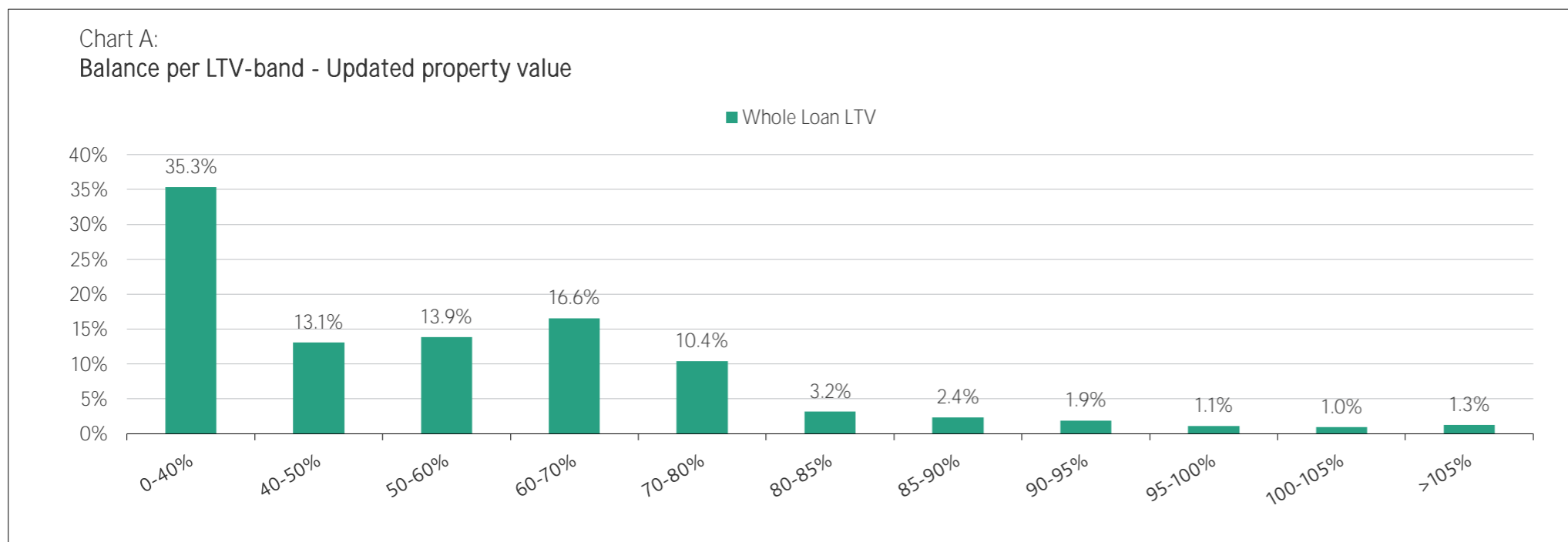
WA DSCR:	n/d
WA loan seasoning (in months):	58
WA remaining term (in months):	195

Details on LTV

WA LTV(*):	n/d
WA Current LTV(**):	51.1%
Valuation type:	Market Value
LTV Threshold:	60.0%

Performance

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



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

IX. Cover Pool Information - Supplementary Assets

Overview

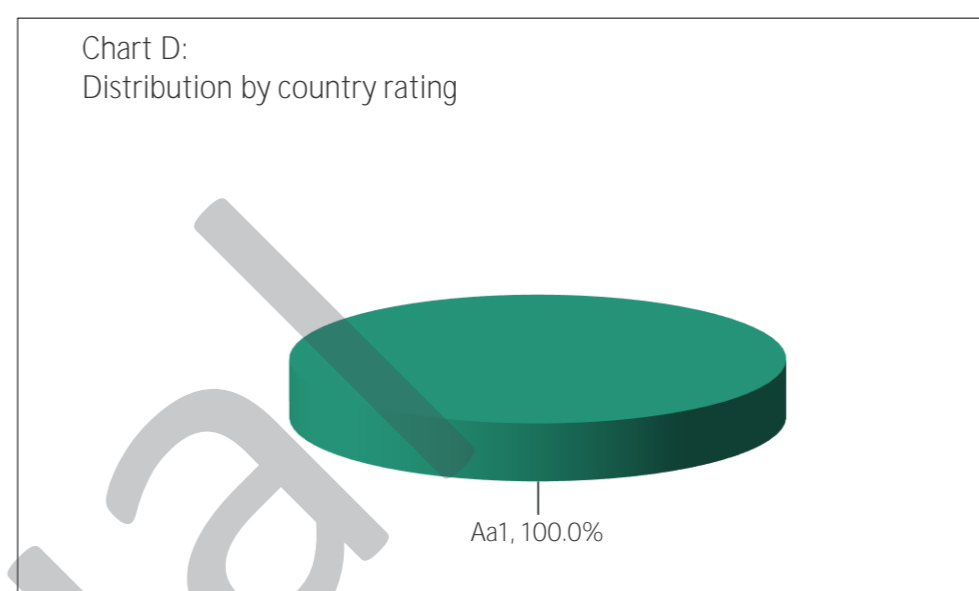
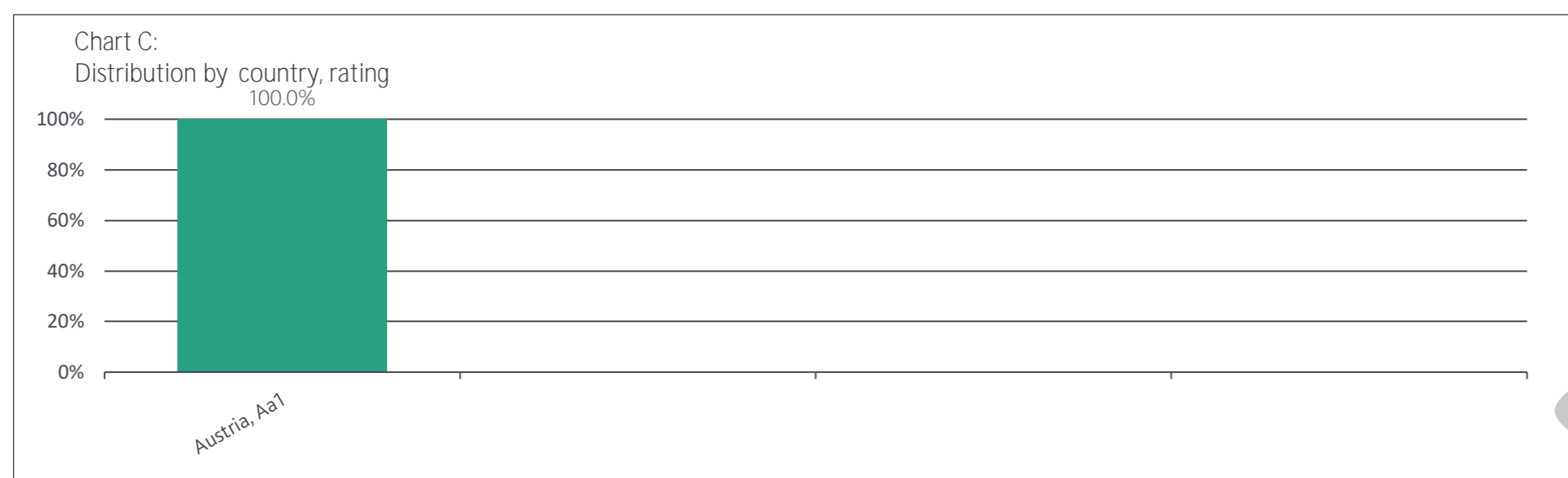
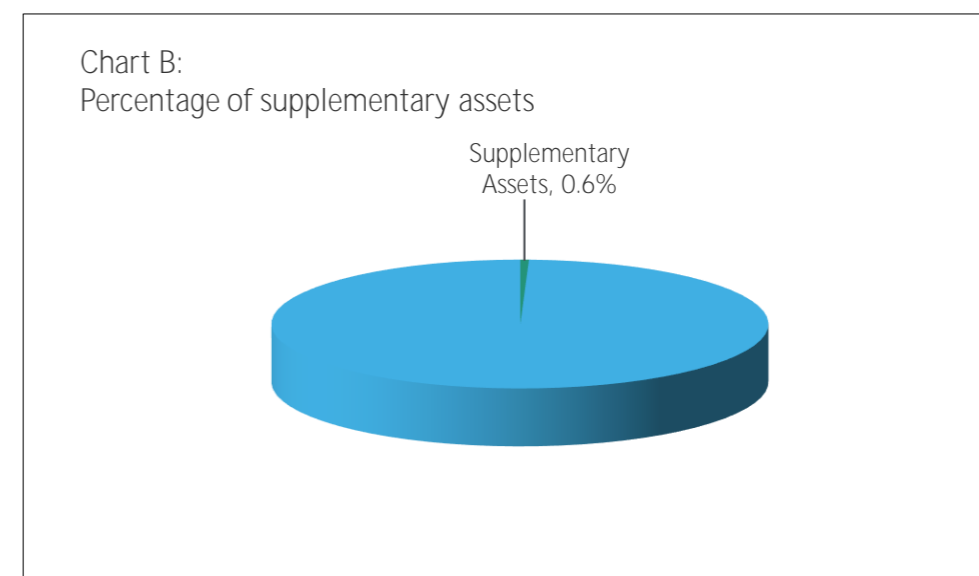
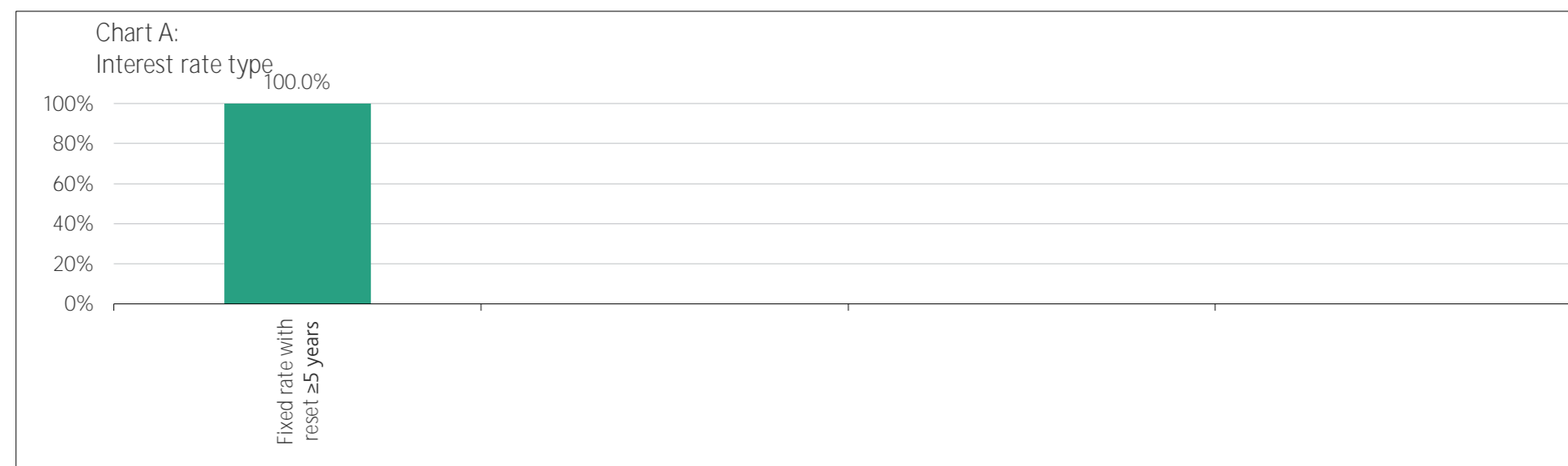
Asset type:	Supplementary Assets
Asset balance:	20,000,000
WA remaining Term (in months):	110
Number of assets:	1
Number of borrowers:	1
Average assets size:	20,000,000
Average exposure to borrowers:	20,000,000

Specific Loan and Borrower characteristics

Repo eligible assets:	100.0%
Percentage of fixed rate assets:	100.0%
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%



Confidential

## X. Liabilities Information: Last 50 Issuances

ISIN	Series Number	Currency	Outstanding Amount	Issuance Date	Expected Maturity	Extended Maturity	Interest Rate Type	Coupon	Principal Payment
QOXDBA052566	n/d	EUR	3,000,000	07/12/2023	07/12/2043	07/12/2044	Fixed rate	3.810%	Soft Bullet
AT0000A35YV7	n/d	EUR	250,000,000	27/06/2023	27/06/2030	27/06/2031	Floating rate	6-Monats-Euribor + 40 bps	Soft Bullet
AT0000A32661	n/d	EUR	500,000,000	24/01/2023	24/01/2028	24/01/2029	Fixed rate	3.000%	Soft Bullet
AT0000A2XLB3	n/d	EUR	300,000,000	05/05/2022	05/05/2027	05/05/2027	Fixed rate	1.250%	Hard Bullet
QOXDBA049299	n/d	EUR	8,000,000	19/04/2022	19/04/2047	19/04/2047	Fixed rate	2.040%	Hard Bullet
QOXDBA049281	n/d	EUR	25,000,000	14/04/2022	14/04/2042	14/04/2042	Fixed rate	2.217%	Hard Bullet
AT0000A2WUV4	n/d	EUR	25,000,000	01/04/2022	01/04/2025	01/04/2025	Fixed rate	0.675%	Hard Bullet
AT0000A2VD94	n/d	EUR	5,000,000	04/02/2022	04/02/2033	04/02/2033	Fixed rate	0.520%	Hard Bullet
QOXDBA049109	n/d	EUR	10,000,000	27/01/2022	27/01/2032	27/01/2032	Fixed rate	0.491%	Hard Bullet
AT0000A2UFK2	n/d	EUR	400,000,000	09/12/2021	09/12/2026	09/12/2026	Floating rate	3-Monats-Euribor + 0 bps	Hard Bullet
QOXDBA048846	n/d	EUR	25,000,000	18/10/2021	18/10/2051	18/10/2051	Fixed rate	1.250%	Hard Bullet
AT0000A2R689	n/d	EUR	10,000,000	03/05/2021	03/05/2069	03/05/2069	Fixed rate	1.470%	Hard Bullet
AT0000A2QSP2	n/d	EUR	10,000,000	26/04/2021	26/04/2051	26/04/2051	Fixed rate	1.140%	Hard Bullet
QOXDBA048242	n/d	EUR	10,000,000	08/04/2021	08/04/2071	08/04/2071	Fixed rate	1.415%	Hard Bullet
AT0000A2QKM6	n/d	EUR	25,000,000	19/03/2021	19/03/2026	19/03/2026	Fixed rate	0.010%	Hard Bullet
QOXDBA047285	n/d	EUR	25,000,000	17/08/2020	17/08/2050	17/08/2050	Fixed rate	0.890%	Hard Bullet
QOXDBA046832	n/d	EUR	25,000,000	21/01/2020	21/01/2060	21/01/2060	Fixed rate	1.406%	Hard Bullet
QOXDBA045008	n/d	EUR	40,000,000	07/06/2019	07/06/2049	07/06/2049	Fixed rate	1.469%	Hard Bullet
QOXDBA044985	n/d	EUR	10,000,000	28/05/2019	28/05/2049	28/05/2049	Fixed rate	1.540%	Hard Bullet
QOXDBA044969	n/d	EUR	50,000,000	15/05/2019	15/05/2034	15/05/2034	Fixed rate	0.935%	Hard Bullet
QOXDBA044472	n/d	EUR	5,000,000	07/02/2019	07/02/2059	07/02/2059	Fixed rate	2.000%	Hard Bullet
AT0000A25624	n/d	EUR	5,000,000	07/12/2018	07/12/2048	07/12/2048	Fixed rate	2.010%	Hard Bullet
QOXDBA044126	n/d	EUR	70,000,000	29/11/2018	29/11/2058	29/11/2058	Fixed rate	2.150%	Hard Bullet
AT0000A249A5	n/d	EUR	250,000,000	07/11/2018	07/05/2024	07/05/2024	Floating rate	3-Monats-Euribor + 1 bps	Hard Bullet
QOXDBA043938	n/d	EUR	25,000,000	17/09/2018	17/09/2048	17/09/2048	Fixed rate	2.003%	Hard Bullet
QOXDBA043912	n/d	EUR	50,000,000	07/09/2018	07/09/2051	07/09/2051	Fixed rate	1.931%	Hard Bullet
AT0000A21A55	n/d	EUR	3,000,000	22/05/2018	22/05/2048	22/05/2048	Fixed rate	1.983%	Hard Bullet
AT0000A20DR1	n/d	EUR	10,000,000	12/04/2018	12/04/2028	12/04/2028	Fixed rate	1.050%	Hard Bullet
AT0000A208M6	n/d	EUR	9,000,000	09/03/2018	09/03/2028	09/03/2028	Fixed rate	1.183%	Hard Bullet
QOXDBA041874	n/d	EUR	5,000,000	02/03/2018	02/03/2048	02/03/2048	Fixed rate	2.090%	Hard Bullet
AT0000A1Z080	n/d	EUR	25,000,000	15/11/2017	15/11/2027	15/11/2027	Fixed rate	0.950%	Hard Bullet
QOXDBA040611	n/d	EUR	10,000,000	06/07/2017	06/07/2027	06/07/2027	Fixed rate	0.995%	Hard Bullet
AT0000A1U826	n/d	EUR	8,005,000	15/03/2017	15/03/2024	15/03/2024	Floating rate	3-Monats-Euribor + 24 bps	Hard Bullet
AT0000A1QDS0	n/d	EUR	10,000,000	10/01/2017	10/01/2031	10/01/2031	Fixed rate	1.175%	Hard Bullet
AT0000A1PXW2	n/d	EUR	5,000,000	09/12/2016	09/12/2026	09/12/2026	Fixed rate	0.780%	Hard Bullet
QOXDBA039183	n/d	EUR	25,000,000	28/10/2016	28/10/2043	28/10/2043	Fixed rate	1.720%	Hard Bullet
AT0000A1NWL2	n/d	EUR	11,000,000	26/09/2016	28/09/2026	28/09/2026	Fixed rate	0.540%	Hard Bullet
QOXDBA037500	n/d	EUR	3,000,000	23/11/2015	23/11/2035	23/11/2035	Fixed rate	1.700%	Hard Bullet
QOXDBA035892	n/d	EUR	15,000,000	19/05/2015	19/05/2045	19/05/2045	Fixed rate	2.250%	Hard Bullet
QOXDBA033426	n/d	EUR	3,000,000	26/11/2014	28/11/2039	28/11/2039	Fixed rate	2.081%	Hard Bullet

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