

Hypo Tirol Bank 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

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Click [here](#) to access the covered bond programme webpage on moody.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)

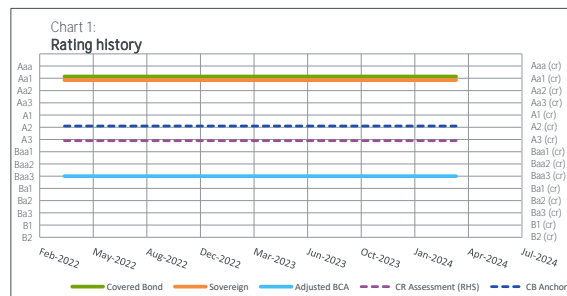
I. Programme Overview

Overview

Year of initial rating assignment:	2015
Total outstanding liabilities:	EUR 2,446,948,997
Total assets in the Cover Pool:	EUR 2,710,292,109
Issuer name / CR Assessment:	Hypo Tirol Bank AG / A3(cr)
Group or parent name / CR Assessment:	n/a
Main collateral type:	Residential

Ratings

Covered bonds rating:	Aa1
Entity used in Moody's EL & TPI analysis:	Hypo Tirol Bank AG
CB anchor:	A2
CR Assessment:	A3(cr)
Adjusted BCA / SUR:	baa3 / n/a
Unsecured claim used for Moody's EL analysis:	Yes



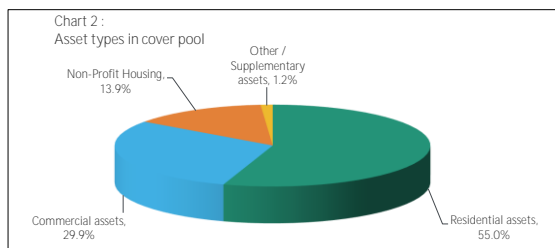
II. Value of the Cover Pool

Collateral quality

Collateral Score:	11.1%
Collateral Score excl. systemic risk:	n/a

Cover Pool losses

Collateral Risk (Collateral Score post-haircut):	7.4%	45%
Market Risk:	9.1%	55%
	16.5%	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:	10.8%
OC consistent with current rating (note 4)	2.0%

Sensitivity scenario CB anchor

	OC consistent with current rating	
Scenario 1: CB anchor is lowered by	1 notch	8.0%

IV. Timely Payment Indicator & TPI Leeway

Timely Payment Indicator (TPI):	Probable-High
TPI Leeway:	2

Extract from TPI table

CB Anchor	Probable-High
Aa2	Aaa
Aa3	Aaa
A1	Aaa
A2	Aaa
A3	Aaa
Baa1	Aa1
Baa2	Aa2
Baa3	Aa3

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:	No

(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.

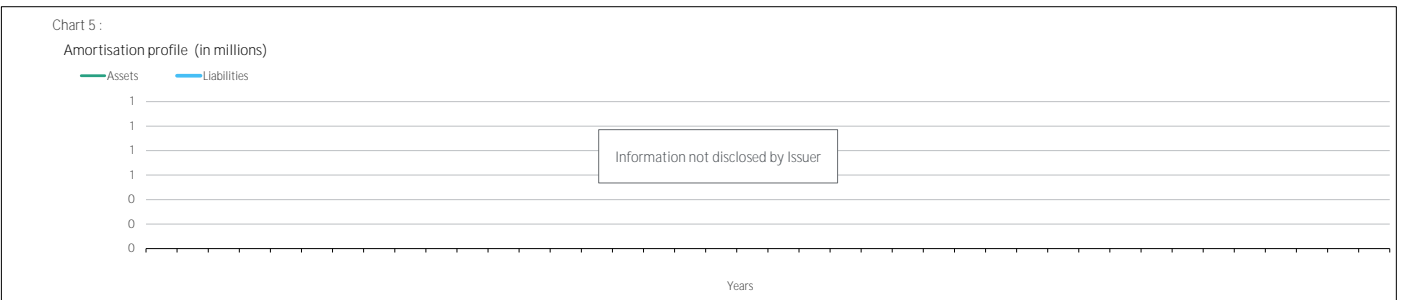
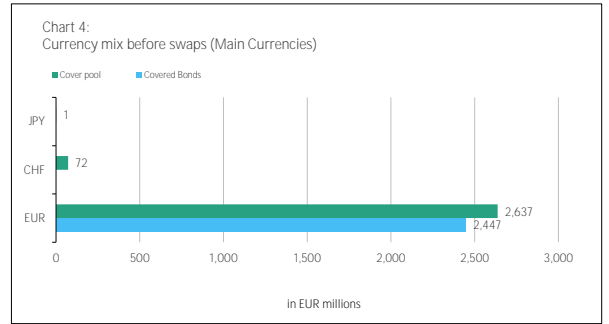
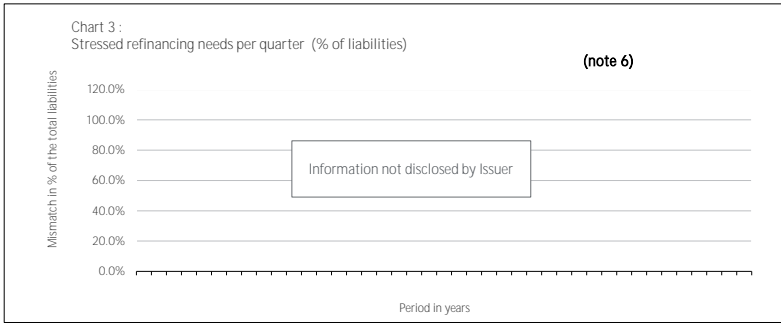
V. Asset Liability Profile

Interest Rate & Duration Mismatch (note 5)

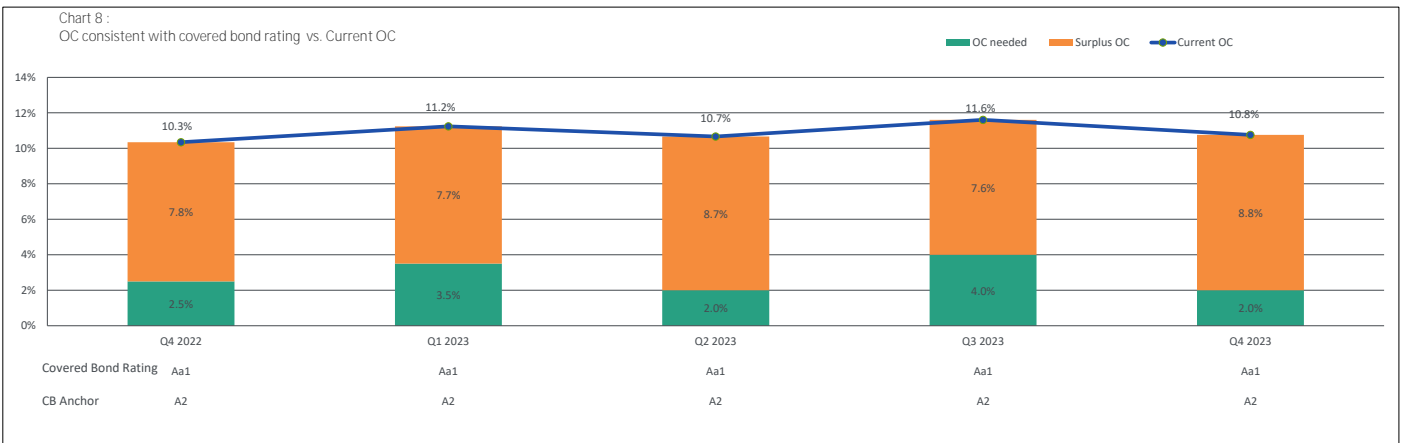
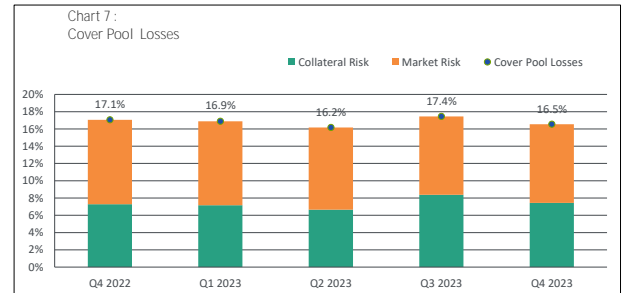
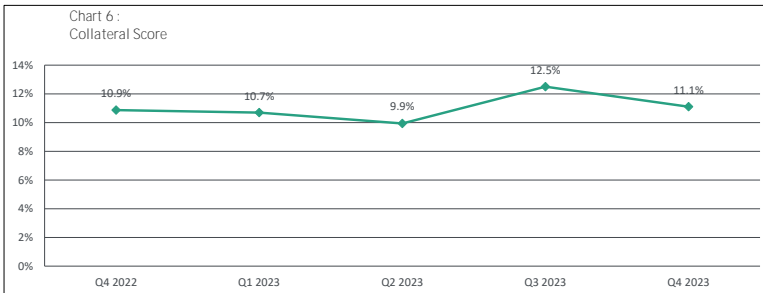
Fixed rate assets in the cover pool:	27.3%
Fixed rate covered bonds outstanding:	100.0%
WAL of outstanding covered bonds:	4.0 years
WAL of the cover pool:	10.4 years

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.moody's.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.

VII. Cover Pool Information - Residential Assets – Austria EUR Denominated

Overview

Asset type:	Residential
Asset balance:	1,439,114,047
Average loan balance:	142,623
Number of loans:	10,090
Number of borrowers:	7,678
Number of properties:	8,096
WA remaining term (in months):	210
WA seasoning (in months):	60

Details on LTV

WA unindexed LTV (*)	61.3%
WA Indexed LTV:	n/d
Valuation type:	Market Value
LTV threshold:	60.0%
Junior ranks:	n/d
Loans with Prior Ranks:	12.1%

Specific Loan and Borrower characteristics

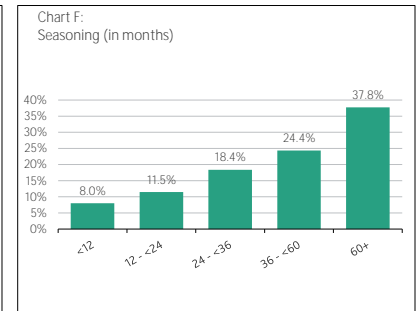
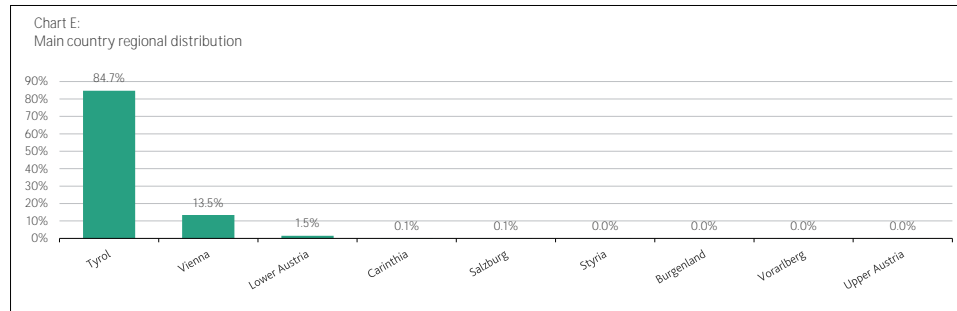
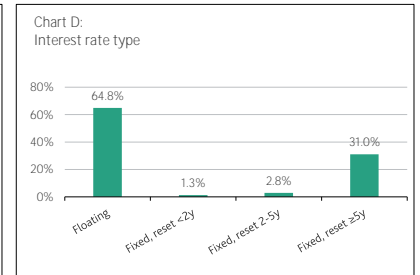
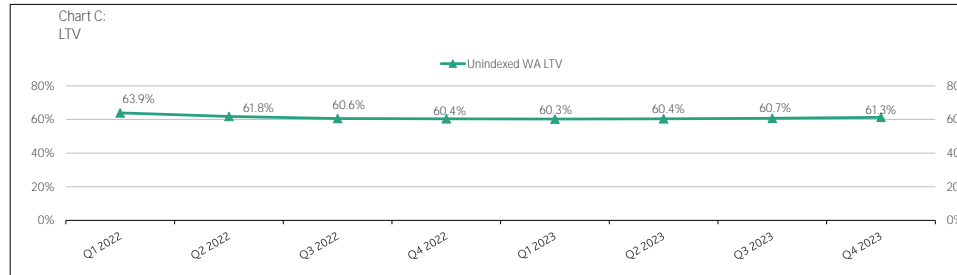
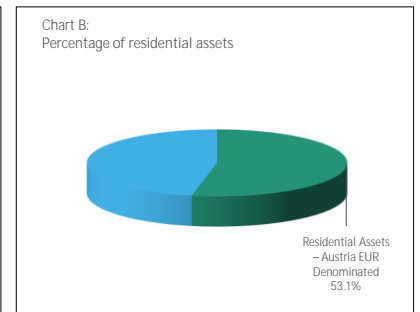
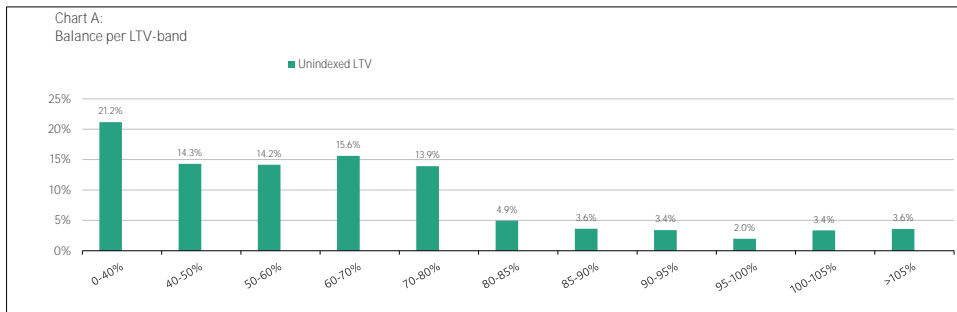
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans	15.4%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	15.6%
Limited income verified:	0.0%
Adverse credit characteristics (**)	0.0%

Performance

Loans in arrears (≥ 2months - < 6months):	0.4%
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 – Residential Assets – Austria Non-EUR Denominated

Overview

Asset type:	Residential
Asset balance:	50,320,266
Average loan balance:	99,837
Number of loans:	504
Number of borrowers:	463
Number of properties:	482
WA remaining term (in months):	83
WA seasoning (in months):	212

Details on LTV

WA unindexed LTV (*)	75.2%
WA Indexed LTV:	n/d
Valuation type:	Market Value
LTV threshold:	60.0%
Junior ranks:	n/d
Loans with Prior Ranks:	21.9%

Specific Loan and Borrower characteristics

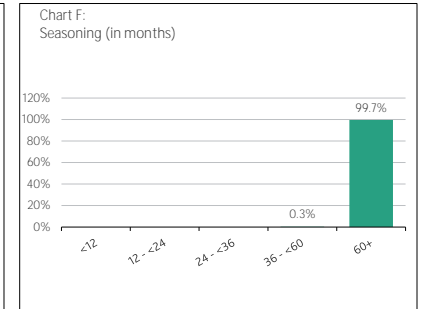
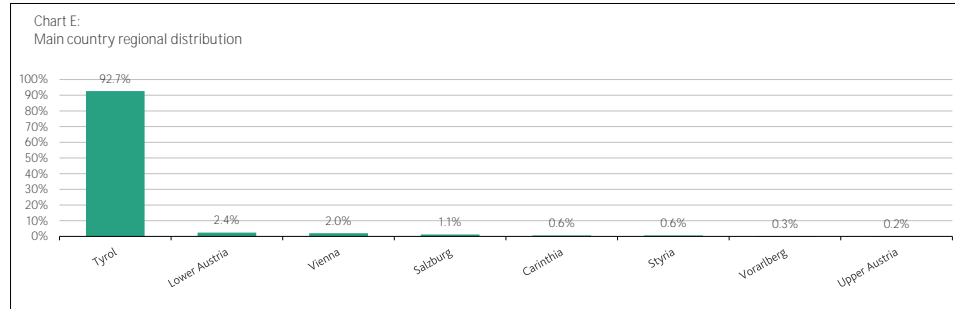
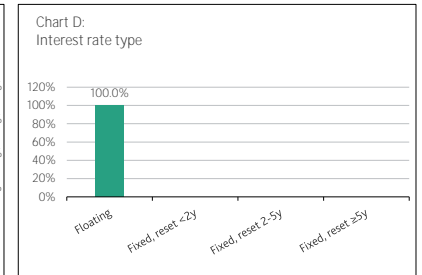
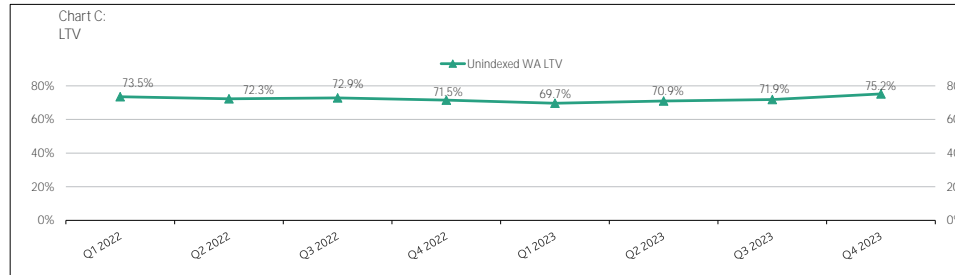
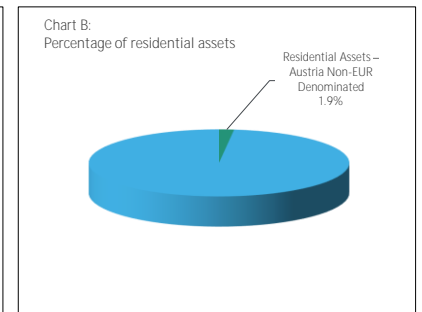
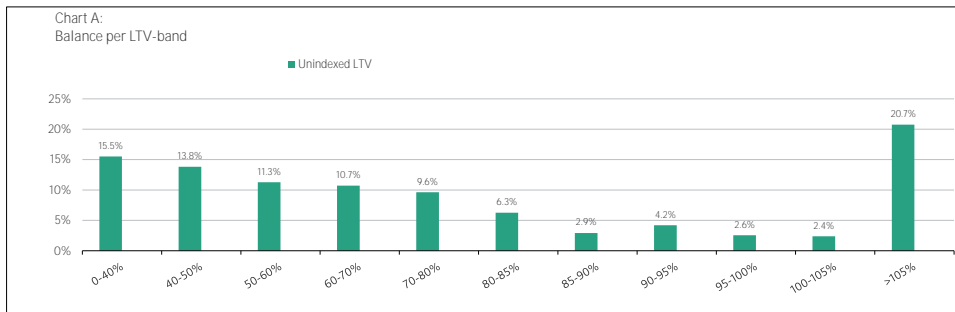
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans	72.9%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	11.9%
Limited income verified:	0.0%
Adverse credit characteristics (**)	0.0%

Performance

Loans in arrears (≥ 2months - < 6months):	1.1%
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).

IX. Cover Pool Information - Non-Profit Housing

Overview

Asset type:	Residential
Asset balance:	375,583,763
Average loan balance:	859,459
Number of loans:	437
Number of borrowers:	394
Number of properties:	424
WA remaining term (in months):	297
WA seasoning (in months):	85

Details on LTV

WA unindexed LTV (*)	39.3%
WA Indexed LTV:	n/d
Valuation type:	Market Value
LTV threshold:	60.0%
Junior ranks:	n/d
Loans with Prior Ranks:	28.9%

Specific Loan and Borrower characteristics

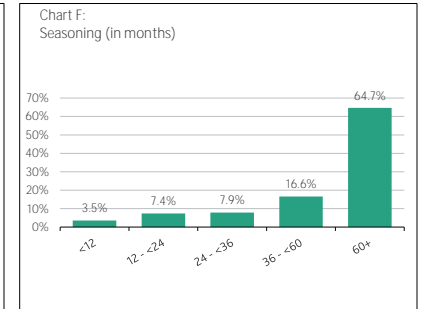
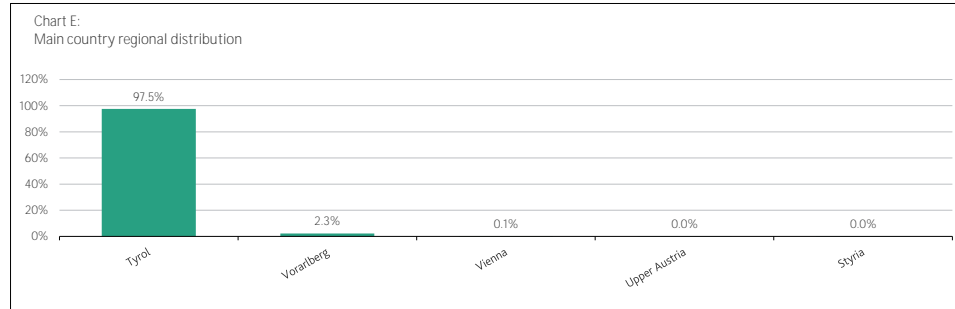
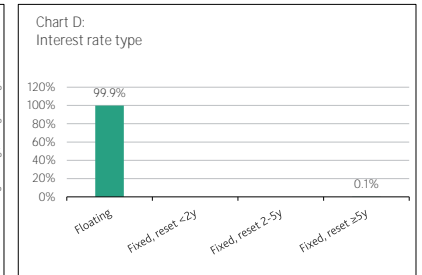
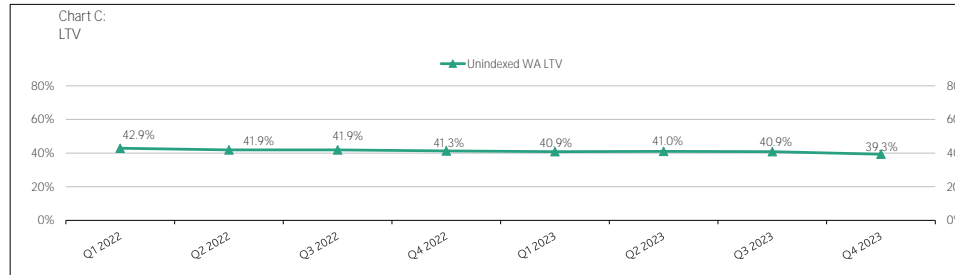
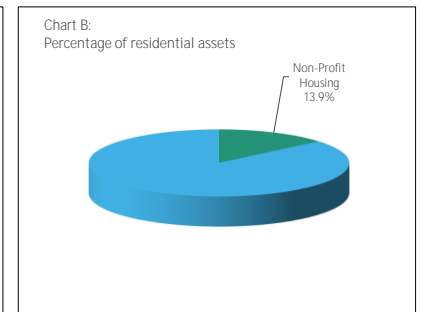
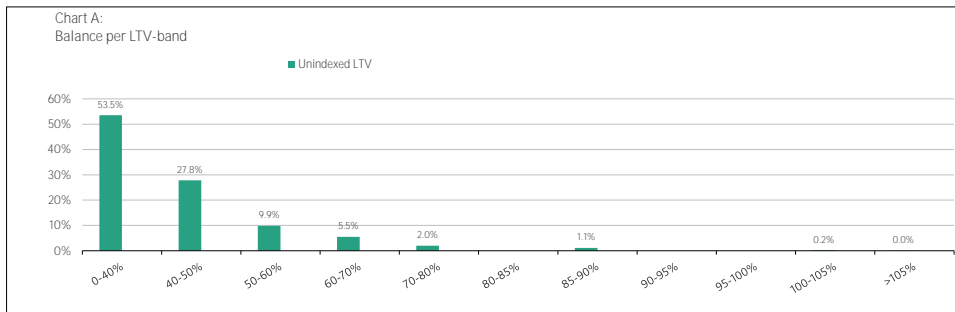
Loans with an external guarantee in addition to a mortgage:	n/a
Interest only Loans	0.0%
Loans for second homes / Vacation:	0.0%
Buy to let loans / Non owner occupied properties:	100.0%
Limited income verified:	0.0%
Adverse credit characteristics (**)	0.0%

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).

X. Cover Pool Information - Commercial Assets

Overview

Asset type:	Commercial
Asset balance:	809,247,121
Average loan balance:	601,394
Number of loans:	1,345
Number of borrowers:	884
Largest 10 borrowers:	20.2%
Number of properties:	991
Main countries:	Austria (100%)

Specific Loan and Borrower characteristics

Bullet loans:	9.7%
Main currencies:	EUR (97.5%), CHF (2.5%)
Fixed rate loans:	29.1%
Non-recourse to sponsor/initiator:	95.0%

For commercial assets located in Germany property values are determined by lending value rather than market value.

Details on Loan Underwriting

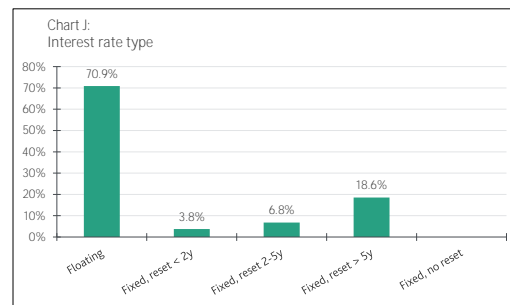
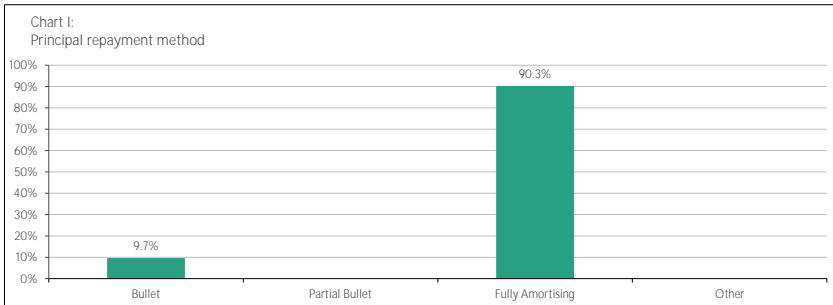
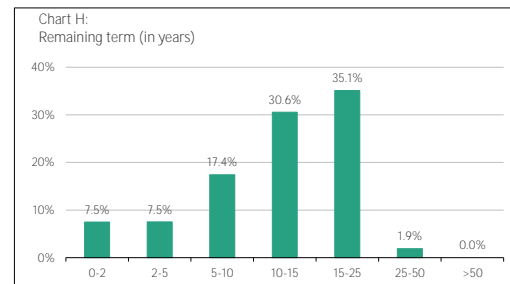
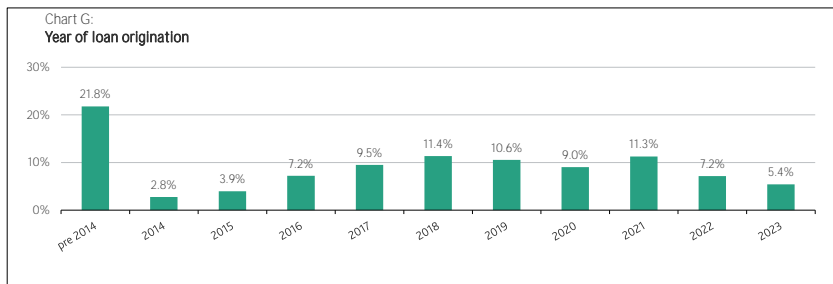
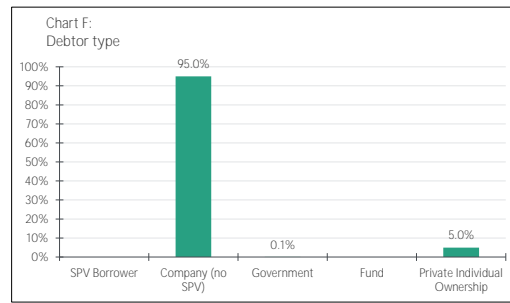
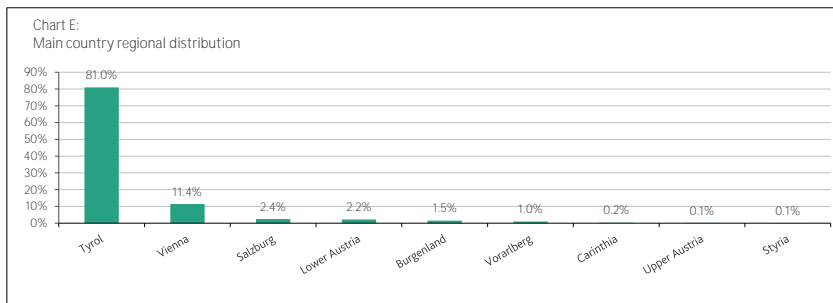
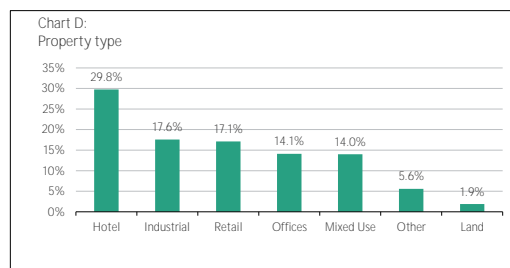
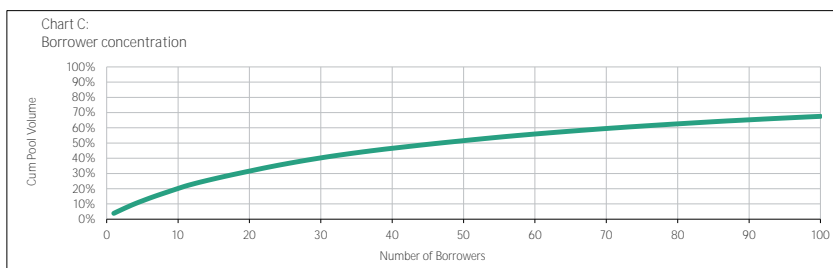
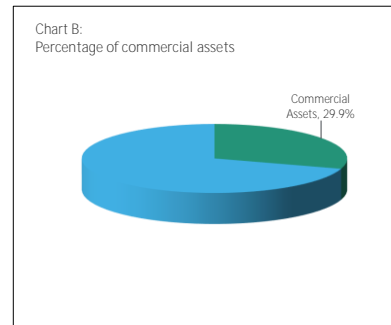
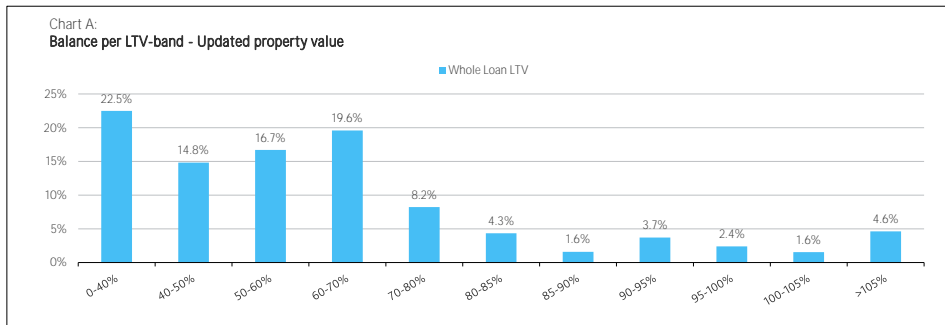
WA DSCR:	n/d
WA loan seasoning (in months):	82
WA remaining term (in months):	149

Details on LTV

WA LTV(*):	n/d
WA Current LTV(**):	59.8%
Valuation type:	Market Value
LTV Threshold:	60.0%

Performance

Loans in arrears ≥ 2 months:	1.7%
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.

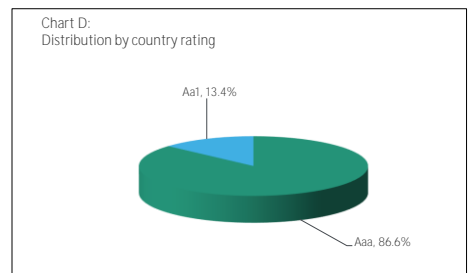
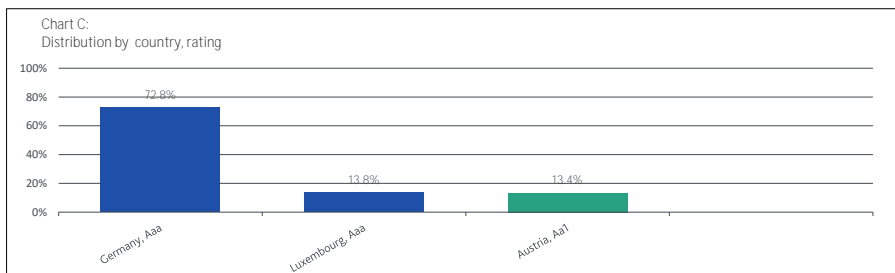
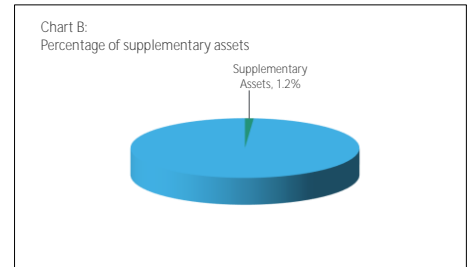
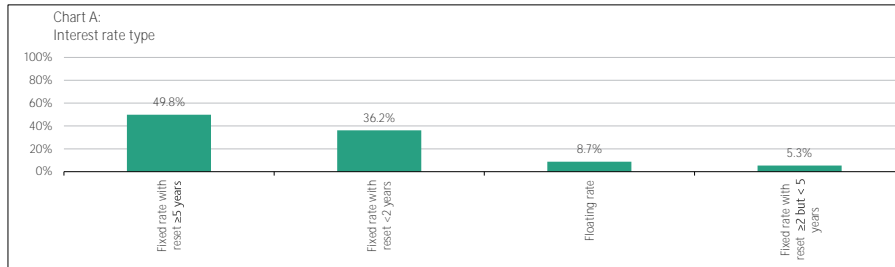
XI. Cover Pool Information - Supplementary Assets

Overview

Asset type:	Supplementary Assets
Asset balance:	33,333,176
WA remaining Term (in months):	42
Number of assets:	13
Number of borrowers:	13
Average assets size:	2,564,090
Average exposure to borrowers:	2,564,090

Specific Loan and Borrower characteristics

Repo eligible assets:	100.0%
Percentage of fixed rate assets:	91.3%
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%



XII. Liabilities Information: Last 50 Issuances

ISIN	Series Number	Currency	Outstanding Amount	Issuance Date	Expected Maturity	Extended Maturity	Interest Rate Type	Coupon	Principal Payment
AT0000A33016	n/d	EUR	10,000,000	13/03/2023	13/03/2041	13/03/2041	Fixed rate	4.100%	Hard Bullet
AT0000A326N4	n/d	EUR	300,000,000	31/01/2023	31/01/2028	31/01/2029	Fixed rate	3.125%	Soft Bullet
AT0000A2XLD9	n/d	EUR	300,000,000	28/04/2022	28/04/2027	28/04/2028	Fixed rate	1.375%	Soft Bullet
AT0000A2XGD9	n/d	EUR	260,000,000	14/04/2022	31/03/2024	31/03/2024	Fixed rate	0.100%	Hard Bullet
AT0000A2VCL5	n/d	EUR	20,000,000	28/01/2022	28/01/2027	28/01/2027	Fixed rate	0.070%	Hard Bullet
AT0000A2S6B7	n/d	EUR	5,000,000	14/07/2021	14/07/2033	14/07/2033	Fixed rate	0.275%	Hard Bullet
AT0000A2QDQ2	n/d	EUR	500,000,000	11/03/2021	11/03/2031	11/03/2032	Fixed rate	0.010%	Soft Bullet
AT0000A2MBM4	n/d	EUR	5,000,000	04/12/2020	04/12/2025	04/12/2025	Fixed rate	0.010%	Hard Bullet
AT0000A2GL10	n/d	EUR	10,500,000	29/05/2020	29/05/2040	29/05/2040	Fixed rate	0.740%	Hard Bullet
AT0000A2D7N7	n/d	EUR	15,000,000	28/02/2020	28/02/2030	28/02/2030	Fixed rate	0.140%	Hard Bullet
AT0000A2CFX3	n/d	EUR	10,000,000	21/01/2020	21/01/2030	21/01/2030	Fixed rate	0.351%	Hard Bullet
AT0000A2CEW8	n/d	EUR	13,500,000	20/01/2020	20/01/2040	20/01/2040	Fixed rate	1.010%	Hard Bullet
AT0000A2B5X2	n/d	EUR	5,000,000	11/11/2019	11/11/2044	11/11/2044	Fixed rate	0.658%	Hard Bullet
AT0000A2AYL3	n/d	EUR	500,000,000	17/10/2019	19/10/2026	19/10/2027	Fixed rate	0.010%	Soft Bullet
AT0000A28KS7	n/d	EUR	20,000,000	09/07/2019	09/07/2029	09/07/2029	Fixed rate	0.355%	Hard Bullet
AT0000A288D7	n/d	EUR	5,000,000	27/05/2019	27/05/2029	27/05/2029	Fixed rate	0.520%	Hard Bullet
AT0000A287P3	n/d	EUR	25,000,000	23/05/2019	23/05/2031	23/05/2031	Fixed rate	0.750%	Hard Bullet
AT0000A27YL5	n/d	EUR	25,000,000	12/04/2019	12/04/2033	12/04/2033	Fixed rate	0.983%	Hard Bullet
AT0000A25HNO	n/d	EUR	1,160,000	07/01/2019	07/01/2027	07/01/2027	Fixed rate	0.610%	Hard Bullet
AT0000A23SR3	n/d	EUR	20,000,000	19/10/2018	19/10/2028	19/10/2028	Fixed rate	1.185%	Hard Bullet
AT0000A23Q63	n/d	EUR	2,500,000	05/10/2018	05/10/2028	05/10/2028	Fixed rate	1.050%	Hard Bullet
AT0000A23O97	n/d	EUR	2,500,000	05/10/2018	05/10/2027	05/10/2027	Fixed rate	0.950%	Hard Bullet
AT0000A213S3	n/d	EUR	5,000,000	27/04/2018	27/04/2034	27/04/2034	Fixed rate	1.350%	Hard Bullet
AT0000A20EE7	n/d	EUR	15,000,000	10/04/2018	10/04/2043	10/04/2043	Fixed rate	1.530%	Hard Bullet
AT0000A20B30	n/d	EUR	5,000,000	19/03/2018	19/06/2028	19/06/2028	Fixed rate	1.100%	Hard Bullet
AT0000A202R8	n/d	EUR	10,000,000	16/02/2018	16/02/2028	16/02/2028	Fixed rate	1.120%	Hard Bullet
AT0000A1ZHK9	n/d	EUR	20,000,000	01/02/2018	01/02/2038	01/02/2038	Fixed rate	1.541%	Hard Bullet
AT0000A1Z8P5	n/d	EUR	3,127,300	15/01/2018	15/01/2026	15/01/2026	Fixed rate	0.500%	Hard Bullet
AT0000A1W509	n/d	EUR	300,000,000	23/05/2017	23/05/2024	23/05/2024	Fixed rate	0.500%	Hard Bullet
AT0000A1PL28	n/d	EUR	10,000,000	15/11/2016	30/12/2030	30/12/2030	Fixed rate	1.000%	Hard Bullet
AT0000A15M83	n/d	EUR	8,500,000	14/02/2014	14/02/2024	14/02/2024	Fixed rate	2.300%	Hard Bullet
AT0000A15AJ4	n/d	EUR	5,000,000	30/01/2014	30/01/2024	30/01/2024	Fixed rate	2.350%	Hard Bullet
AT0000A153S1	n/d	EUR	10,000,000	29/01/2014	29/01/2029	29/01/2029	Fixed rate	3.010%	Hard Bullet
Restanten Hypf	n/d	EUR	161,697		27/07/2022	27/07/2022			Hard Bullet

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