

Report on the loan portfolio

September 2026

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Economic environment and effects on the loan portfolio

Current economic environment



The following general market developments can be observed in the three main customer risk segments of the Association of Volksbanks:

Retail Private:

- The Retail Private risk segment consist of financings for private individuals, primarily for private residential mortgage loans, emergency funds and credit card liabilities. Traditional consumer loans are generally handled through Teambank.
- The Retail Private risk segment remains stable and shows low default rates. Individual defaults are primarily attributable to situations where a self-employed business owner faces financial difficulties with his or her company, which in turn affects any associated personal loan.

Corporate/SME:

- The Austrian economy is in a phase of slow recovery; weak GDP growth is expected for 2026, heightened geopolitical risks, subdued investment appetite and weaker private consumption continue to dampen the pace of growth.
- For businesses, this means a continuing challenging environment characterised by moderate growth in demand, rising costs due to higher inflation, and the need for rigorous cost, liquidity and risk management.
- In the tourism sector, there have been positive developments, as evidenced by record overnight stays during the 2025/2026 winter season (November through April); however, passing on the high costs is, in some cases, only possible to a limited extent.
- A similar picture emerges in the restaurant industry: high operating costs, occasional difficulties with staff shortages, and tight profit margins, but rising sales.

Current economic environment



Real Estate:

- In 2025, demand for condominiums rebounded again (+40% year-over-year, starting from an extremely low base). This led to a moderate increase in prices for new condominiums compared with previous years. In particular, demand for condominiums in prime locations is picking up again, with owner-occupiers (rather than investors) increasingly making up the buyer base. The revival of the condominium market continued into the first half of 2026. New construction activity remains subdued and at a low level. Financing continues to be a challenge for end users. In contrast, the residential rental market is showing a dynamic upward trend due to a persistent shortage of supply and low tenant turnover.
- In the **office market**, demand is being dampened on the one hand by temporary economic factors and on the other by remote work and hybrid models. An increasing number of subleased spaces are coming onto the market, particularly from large tenants who are downsizing. Prime rents remain stable, with ESG-compliant properties featuring high-quality amenities commanding the highest rents.
- **Retail:** Retail companies are primarily focusing on prime locations when leasing space. Secondary locations are under pressure and must be repurposed for alternative uses. Existing retail spaces are frequently downsized. Long-term leases or extensions of existing leases often involve concessions on the part of landlords (construction cost subsidies, graduated rents, thresholds for indexation).
- **Logistics:** A high volume of project completions in 2023-2024, combined with the current rise in bankruptcies and consolidations, is leading to an increase in vacancies in poor locations. Overall, however, the market is showing signs of stabilization.

Effects on the Association's loan portfolio



Specific loan portfolios of the Association of Volksbanks are affected to different degrees by the current economic environment:

- KRIs in the **Retail Private** risk segment remain at good levels, they are low and stable.
- Significant increase in customer exposure in the Retail Private segment in the first half of 2026 – the Association's new business in private residential financing developed positively and thus continues to exceed the level seen before the introduction of the KIM regulation¹⁾.
- Compared to the end of 2025, the **Corporate/SME** segment has seen a slight decline in exposure and a slight deterioration in its NPL ratio from 5.7% to 6.0%. NPL ratios remain at higher levels particularly in the gastronomy and accommodation sectors, as well as in scientific and technical services (which include holding company financings). In H1 2026 the NPL ratio increased by 2.8%-pts in the manufacturing sector, primarily due to the default of a large customer.
- The **Real Estate** risk segment (commercial real estate financing) is the risk segment which shows the most significant impact on asset quality, in particular in the area of real estate developers. The distortions on the domestic real estate market - triggered by high inflation, rising construction costs, high interest rates, and a weak economy - led to above-average total risk costs and an increase in NPLs. In the first half of 2026, however, the NPL volume in this segment could be reduced from EUR 853.8 mn to EUR 768.7 mn, and the NPL ratio decreased from 11.3% to 10.2%.
- In the Real Estate risk segment, the following sub-portfolios continue to be affected by the disruptions of the real estate market: category B (residential real estate; total exposure of EUR 2.9 bn), category C (retail and commercial real estate; EUR 2.4 bn) and the "Other" category (holding companies, loans not directly attributable to the other categories; EUR 0.5 bn).
- Within these categories, real estate developers (purchase of land or properties, their development or renovation and subsequent profitable sale, regulatory so-called "projcets for sale") are most affected by the distortions mentioned above; exposure of approx. EUR 1.0 bn; the largest share of category B - residential real estate.
- No NPLs in category A (nonprofit, social housing, owner/developer schemes; exposure: EUR 1.7 bn).
- The Association's total risk costs including PMAs amounted to EUR -7.5 mn as of 30 June 2026 (Volksbank Wien: EUR -7.6 mn), and the NPL volume at the level of the Association fell from EUR 1,524 mn to EUR 1,468 mn in H1 2026 (Volksbank Wien: reduction of NPL volume from EUR 450 mn to 433 mn).

1) KIM-VO: Kreditinstitute-Immobilienfinanzierungsmaßnahmen-Verordnung, KIM regulation sets tighter standards for private mortgage loans in terms of minimum equity and minimum DSTI required



Information on the Retail Private portfolio

Retail Private segment: main KRIs



EUR million		AoV	VB W
Association of Volksbank (AoV) total 06/2026	total	28,021.8	7,514.8
	% Δ YtD 2026	0.9%	1.9%
	% Δ YtD 2025	1.7%	3.7%
	% Δ YtD 2024	1.9%	4.1%
Collateralization ratio 2026		78.5%	79.8%
Coverage ratio I total 2026		2.2%	2.4%
- Coverage ratio I in stage 1		0.09%	0.07%
- Coverage ratio I in stage 2		2.63%	2.50%
- Coverage ratio I in stage 3		31.49%	32.62%
NPL ratio 2026		5.2%	5.8%
Avg. PD (perf.) 2026		1.2%	1.0%
Forbearance ratio 2026		5.1%	5.7%
Retail Private 06/2026	total	10,457.5	2,767.6
	% Δ YtD 2026	3.5%	4.2%
	% Δ YtD 2025	6.8%	10.1%
	% Δ YtD 2024	0.0%	2.2%
Retail Private % of total loan exposure		37.3%	36.8%
Collateralisation Ratio % 2026		87.9%	87.7%
Coverage Ratio I in gesamt % 2026		0.6%	0.6%
- Coverage Ratio I in Stage 1 % 2026		0.05%	0.05%
- Coverage Ratio I in Stage 2 % 2026		2.49%	2.68%
- Coverage Ratio I in Stage 3 % 2026		24.86%	25.43%
NPL Ratio 2026		1.3%	1.5%
avg.PD (perf.) 2026		0.6%	0.6%
Forbearance Ratio 2026		1.0%	1.1%

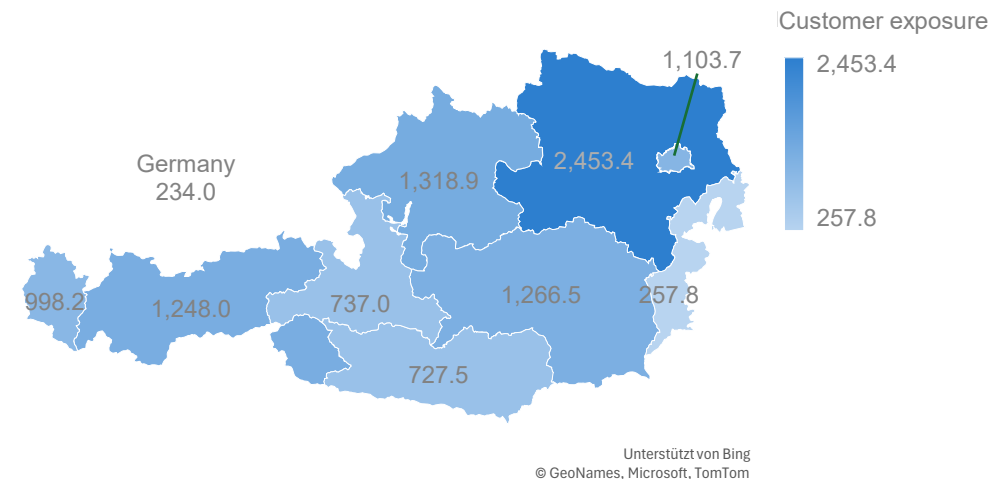
- The Retail Private segment consists primarily of residential mortgages.
- H1 2026: increase (total risk exposure) of +3.5%, comparable to the increase in H1 2025 (+3.7%).
- NPLs in the Retail Private segment remain very low; borrowers have sufficient financial buffers to make repayments and are prioritizing their spending.

Retail Private segment: regional distribution



Segment	in EUR million	Customer Exposure 06/2026
Retail Private		10,457.5
Austria		10,112.4
Lower Austria		2,453.4
Upper Austria		1,318.9
Tyrol		1,248.0
Styria		1,266.5
Vienna		1,103.7
Vorarlberg		998.2
Carinthia		727.5
Salzburg		737.0
Burgenland		257.8
n.a.		1.4
Other		345.1
Germany		234.0
Netherlands		42.9
Switzerland		27.4
Other		40.8

Customer Exposure Retail Private



- 96.7% are Austrian retail customers; foreign customers are primarily from Germany, although the properties being financed are also predominantly located in Austria.



Information on the Corporate/SME portfolio

Segment Corporate/SME: main KRIs



EUR million		AoV	VB W
Association of Volksbanks 06/2026	abs.	28,021.8	7,514.8
	% Δ YtD 2026	0.9%	1.9%
	% Δ YtD 2025	1.7%	3.7%
	% Δ YtD 2024	1.9%	4.1%
Collateralization ratio 2026		78.5%	79.8%
Coverage ratio I total 2026		2.2%	2.4%
- Coverage ratio I in stage 1		0.09%	0.07%
- Coverage ratio I in stage 2		2.63%	2.50%
- Coverage ratio I in stage 3		31.49%	32.62%
NPL ratio 2026		5.2%	5.8%
Avg. PD (perf.) 2026		1.2%	1.0%
Stage 2 (perf.) 2026		20.4%	18.7%
Forbearance ratio 2026		5.1%	5.7%
Corp/SME 06/2026	abs.	9,364.7	1,638.9
	% Δ YtD 2026	-1.4%	-1.2%
	% Δ YtD 2025	-0.3%	-2.0%
	% Δ YtD 2024	0.5%	5.0%
Corp/SME / Total Customer Exposure		33.4%	21.8%
Collateralisation Ratio % 2026		67.3%	65.1%
Coverage Ratio I % 2026		2.6%	3.0%
- Coverage Ratio I in Stage 1 % 2026		0.12%	0.10%
- Coverage Ratio I in Stage 2 % 2026		2.63%	2.77%
- Coverage Ratio I in Stage 3 % 2026		30.91%	34.45%
NPL Ratio 2026		6.0%	6.6%
avg.PD (perf.) 2026		1.6%	1.4%
Forbearance Ratio 2026		5.0%	5.6%

- A slight decline in the Corporate/SME segment (total risk exposure) across the group in the first half of 2026 of approximately -1.4%.
- The NPL ratio of 6.0% as of June 2026 in the Corporate/SME segment is above the group average of 5.2%.
- Stage 2 performing Corporate/SME loans in the group, at 28.0%, are above the group average of 20.4%.

Segment Corporate/SME: distribution by industry



Distribution by industries Corporate/SME segment in EUR million	Association	NPL ratio	Avg. PD (perf.)	Avg. EL	Forbearance ratio	Rating 4 EWS/PLM	Stage 2 (perf.)	Collateralisation
Corp/SME segment	9,364.7	6.0%	1.6%	1.9%	5.0%	7.0%	28.0%	67.3%
Accommodation & gastronomy	2,018.3	10.4%	1.7%	2.3%	9.2%	9.6%	35.2%	82.5%
Retail	1,519.6	4.6%	1.9%	1.8%	5.0%	8.8%	31.1%	65.7%
Scientific and technical services	820.8	8.2%	2.0%	2.6%	5.2%	8.6%	27.6%	65.4%
Manufacturing	823.8	8.2%	1.3%	4.2%	4.0%	5.2%	28.3%	53.6%
Construction	764.7	5.4%	1.7%	2.1%	3.0%	7.5%	36.4%	53.7%
Healthcare and social services	706.2	0.9%	0.8%	0.6%	4.1%	3.7%	15.8%	53.7%
Agriculture	595.1	5.7%	1.5%	1.1%	3.5%	5.2%	22.8%	82.8%
Transport and logistics	400.2	3.5%	1.0%	1.1%	3.8%	5.0%	30.0%	54.9%
Energy supply	420.4	4.1%	1.3%	0.9%	4.0%	3.7%	16.2%	66.3%
Financial services & insurance	319.4	0.5%	0.7%	0.2%	0.4%	1.3%	9.4%	76.6%
Other services	264.9	2.4%	1.3%	0.9%	1.1%	6.3%	20.7%	74.0%
Other commercial services	270.6	3.9%	1.7%	1.4%	3.1%	7.7%	27.7%	59.7%
Art, sports, recreation	94.2	2.2%	1.5%	0.8%	2.7%	2.8%	21.8%	77.9%
Telecom., software development, IT	88.9	8.6%	1.8%	2.6%	3.0%	6.2%	22.8%	49.1%
Mining	56.8	0.1%	1.6%	0.5%	0.0%	5.0%	41.9%	47.3%
Other	67.4	2.0%	1.9%	0.9%	3.9%	7.8%	27.3%	77.0%
Water supply, sewage, waste disposal	60.1	3.6%	2.0%	1.9%	3.5%	14.1%	41.0%	49.6%
Education, teaching	36.9	17.8%	1.1%	4.8%	16.1%	0.3%	25.5%	67.4%
Publishing, broadcasting, media	25.0	3.8%	1.7%	1.5%	3.9%	9.9%	16.7%	79.6%
Public administration, defense, social security	7.6	0.0%	0.3%	0.0%	0.0%	0.0%	1.6%	78.8%
Private households with domestic staff	3.7	1.3%	0.3%	0.3%	0.0%	0.0%	1.8%	86.3%

- The portfolio is highly diversified across industries.
- Under the risk strategy, exposure to any single industry is capped at 10% of total customer receivables.
- The largest industry is accommodation & gastronomy, with EUR 2,018.3 million, representing approximately 7.2% of the Association's total customer receivables.



Information on the Real Estate portfolio

Segment Real Estate: main KRIs



EUR million		AoV	VB W
Association of Volksbanks (AoV) total 06/2026	total	28,021.8	7,514.8
	% Δ YtD 2026	0.9%	1.9%
	% Δ YtD 2025	1.7%	3.7%
	% Δ YtD 2024	1.9%	4.1%
Collateralization ratio 2026		78.5%	79.8%
Coverage ratio I total 2026		2.2%	2.4%
- Coverage ratio I in stage 1		0.09%	0.07%
- Coverage ratio I in stage 2		2.63%	2.50%
- Coverage ratio I in stage 3		31.49%	32.62%
NPL ratio 2026		5.2%	5.8%
Avg. PD (perf.) 2026		1.2%	1.0%
Stage 2 (perf.) 2026		20.4%	18.7%
Forbearance ratio 2026		5.1%	5.7%
Real Estate 06/2026	total	7,524.7	2,923.7
	% Δ YtD 2026	-0.2%	1.5%
	% Δ YtD 2025	-3.6%	-0.6%
	% Δ YtD 2024	4.4%	3.3%
Real Estate / Total Customer Exposure		26.9%	38.9%
Collateralisation Ratio % 2026		85.9%	85.3%
Coverage Ratio I % 2026		4.2%	3.8%
- Coverage Ratio I in Stage 1 % 2026		0.13%	0.07%
- Coverage Ratio I in Stage 2 % 2026		2.69%	2.31%
- Coverage Ratio I in Stage 3 % 2026		33.06%	32.94%
NPL Ratio 2026		10.2%	9.7%
avg.PD (perf.) 2026		1.9%	1.3%
Stage 2 (perf) 2026		31.3%	28.1%
Forbearance Ratio 2026		11.4%	10.5%

- The NPL ratio at the total portfolio level of 5.2% as of June 2026 is driven by large-scale defaults in the Real Estate segment (NPL ratio of 10.2%).
- The decline in the Real Estate segment (total risk exposure) is due to subdued construction activity in residential, retail, and commercial real estate, which continued in the first half of 2026.
- The Real Estate segment's average PD (perf.) of 1.9%, forbearance ratio of 11.4%, and Stage 2 ratio of 31.3% are above the average for the overall portfolio. As in 2025, the main drivers here are concessions and rating downgrades due to delayed cash inflows (sales proceeds and/or lease payments) from real estate projects.

Real Estate portfolio - categories A and B



A: Social Cooperative Housing / Owner-Developer Schemes / Condominium Association 06/2026	total	1,680.4	1,321.8
	% Δ YtD 2026	6.4%	8.4%
	% Δ YtD 2025	15.0%	15.2%
	% Δ YtD 2024	10.4%	11.4%
Collateralization ratio 2026		82.4%	80.9%
Coverage ratio I total 2026		0.1%	0.1%
- Coverage ratio I in stage 1		0.04%	0.03%
- Coverage ratio I in stage 2		1.17%	1.15%
- Coverage ratio I in stage 3		0.00%	0.00%
NPL ratio 2026		0.0%	0.0%
Avg. PD (perf.) 2026		0.4%	0.4%
Stage 2 (perf.) 2026		7.3%	7.5%
Forbearance ratio 2026		0.3%	0.2%
B: Residential Real Estate 06/2026	total	2,899.9	906.3
	% Δ YtD 2026	-5.3%	-5.1%
	% Δ YtD 2025	-8.6%	-6.4%
	% Δ YtD 2024	-1.2%	-4.5%
Collateralization ratio 2026		92.5%	93.8%
Coverage ratio I total 2026		6.9%	6.2%
- Coverage ratio I in stage 1		0.17%	0.14%
- Coverage ratio I in stage 2		2.25%	1.83%
- Coverage ratio I in stage 3		32.53%	29.07%
NPL ratio 2026		18.5%	19.1%
Avg. PD (perf.) 2026		2.7%	2.1%
Stage 2 (perf.) 2026		40.2%	42.4%
Forbearance ratio 2026		18.9%	19.4%

- In the first half of 2026, significant growth continued in **subcategory A** (nonprofit housing/developer models/condominium associations), while a decline was evident in **subcategory B** (residential real estate).
- In terms of ratios, **subcategory A** (nonprofit housing/developer models/condominium associations) stands out positively, exhibiting excellent risk indicators despite the current real estate crisis - no NPLs, a forbearance ratio of 0.3%, and an average PD of 0.4%.
- **Subcategory B** (residential real estate) shows a high NPL ratio, as well as high average PD (performing), forbearance, and Stage 2 (performing) ratios, which can also be attributed to the high proportion of properties being sold off (27.4%).

Real Estate portfolio - categories C and Other



C: Retail- & Commercial Real Estate 06/2026	total	2,445.8	569.3
	% Δ YtD 2026	0.7%	-2.5%
	% Δ YtD 2025	-5.1%	-12.9%
	% Δ YtD 2024	8.4%	1.4%
Collateralization ratio 2026		89.9%	92.0%
Coverage ratio I total 2026		3.2%	6.1%
- Coverage ratio I in stage 1		0.17%	0.13%
- Coverage ratio I in stage 2		3.13%	2.92%
- Coverage ratio I in stage 3		26.82%	31.74%
NPL ratio 2026		7.3%	14.3%
Avg. PD (perf.) 2026		2.2%	2.6%
Forbearance ratio 2026		10.7%	19.0%
Other 06/2026	total	498.6	126.2
	% Δ YtD 2026	5.7%	2.4%
	% Δ YtD 2025	-12.6%	-19.0%
	% Δ YtD 2024	8.5%	18.2%
Collateralization ratio 2026		39.6%	40.6%
Coverage ratio I total 2026		7.5%	15.3%
NPL ratio 2026		10.4%	23.6%
Avg. PD (perf.) 2026		1.5%	1.7%
Stage 2 (perf.) 2026		29.9%	38.4%
Forbearance ratio 2026		8.2%	17.8%

- Following a sharp decline in **subcategory C** (retail and commercial real estate) in 2025, this category showed a slight increase in the first half of 2026.
- Subcategory C** also has high NPL and forbearance ratios; however, with the exception of the Stage 2 (performing) ratio, the risk metrics are, on the whole, lower than those of subcategory B, which is also related to the lower proportion of divestment projects (6.5%).
- Category “Other”**: for holding companies or when it is not possible to clearly assign assets to categories A, B, or C, particularly due to the lack of real estate collateral at the account level.

Acquisition, Development & Construction (ADC) and other financing – break down of construction progress



Segment	in EUR million	Customer Exposure 06/26	in %	of which speculative RE financing	in % for sale	completion rate of properties for sale
Real Estate		7,524.7		980.5	13.0%	
of which ADC		1,025.9	13.6%	237.5	23.2%	47.3%
of which no ADC		6,072.7	80.7%	584.2	9.6%	
of which financing for purchase of land		426.1	5.7%	158.7	37.2%	
Cat. A: Social Coop. Housing/Owner-Dev. Schemes		1,680.4		10.3	0.6%	
of which ADC		347.3	20.7%	-	0.0%	47.1%
of which no ADC		1,309.1	77.9%	5.8	0.4%	
of which financing for purchase of land		24.1	1.4%	4.5	18.7%	
Cat. B: Residential Real Estate		2,899.9		795.8	27.4%	
of which ADC		410.9	14.2%	230.4	56.1%	33.7%
of which no ADC		2,185.7	75.4%	466.2	21.3%	
of which financing for purchase of land		303.3	10.5%	99.2	32.7%	
Cat. C: Retail- & Commercial Real Estate		2,445.8		158.7	6.5%	
of which ADC		223.6	9.1%	3.5	1.6%	81.3%
of which no ADC		2,123.9	86.8%	100.2	4.7%	
of which financing for purchase of land		98.3	4.0%	55.0	56.0%	
Cat. D/E/T: Other		498.6		15.6	3.1%	
of which ADC		44.0	8.8%	3.6	8.2%	79.3%
of which no ADC		454.0	91.1%	12.0	2.6%	
of which financing for purchase of land		0.5	0.1%	-	0.0%	

Customer Exposure YE 25	in %	of which speculative RE financing	in % for sale	completion rate of properties for sale
7,540.3		1,133.0	15.0%	
961.0	12.7%	273.7	28.5%	66.3%
6,097.0	80.9%	662.9	10.9%	
482.2	6.4%	196.4	40.7%	
1,579.1		4.5	0.3%	
279.9	17.7%	-	0.0%	74.2%
1,275.0	80.7%	-	0.0%	
24.2	1.5%	4.5	18.6%	
3,061.5		938.6	30.7%	
451.3	14.7%	256.2	56.8%	49.8%
2,258.0	73.8%	552.6	24.5%	
352.1	11.5%	129.8	36.9%	
2,428.1		166.7	6.9%	
183.6	7.6%	5.0	2.7%	69.0%
2,140.5	88.2%	99.6	4.7%	
104.1	4.3%	62.1	59.6%	
471.6		23.2	4.9%	
46.2	9.8%	12.5	27.1%	81.5%
423.5	89.8%	10.7	2.5%	
1.9	0.4%	-	0.0%	

Customer Exposure YE 24	in %	of which speculative RE financing	in % for sale	completion rate of properties for sale
7,822.3		1,416.3	18.1%	
1,329.9	17.0%	545.1	41.0%	76.8%
6,005.6	76.8%	653.5	10.9%	
486.8	6.2%	217.8	44.7%	
1,372.6		5.5	0.4%	
169.8	12.4%	1.0	0.6%	77.0%
1,166.7	85.0%	-	0.0%	
36.1	2.6%	4.5	12.5%	
3,351.3		1,141.2	34.1%	
725.8	21.7%	473.9	65.3%	71.8%
2,278.0	68.0%	520.1	22.8%	
347.5	10.4%	147.1	42.3%	
2,559.1		218.1	8.5%	
382.2	14.9%	44.1	11.6%	83.4%
2,076.8	81.2%	107.8	5.2%	
100.1	3.9%	66.1	66.1%	
539.3		51.6	9.6%	
52.1	9.7%	26.0	50.0%	73.1%
484.1	89.8%	25.6	5.3%	
3.2	0.6%	-	0.0%	

- The trend through December 2025 shows a decline in financing with ADC designations; however, the first half of 2026 saw an increase, driven in particular by new financing in category A.
- In subcategory B - residential real estate - by contrast, a continued decline from 451.3 million EUR to 410.9 million EUR is evident, with 56.1% of the financings secured by ADC properties representing resale projects.
- Approximately 10.5% of the financing in subcategory B involves land financing for which no construction activity is planned in the near term.

Stock of NPLs – details RE segment



Segments	EUR million	Verbund	Delta YTD	Delta YoY
Real Estate	768.72	- 85.11	31.63	
of which development for sale projects	404.31	- 42.00	0.86	
% development for sale projects	52.6%	0.3%	-2.4%	
of which category B: Residential RE	86.3%	-2.3%	9.7%	
of which category C: Commercial RE	12.1%	2.1%	-3.7%	
of which Other	1.7%	0.3%	-6.0%	
of which land	130.37	- 27.25	0.20	
of which category B: Residential RE	72.1%	-3.7%	0.3%	
of which category C: Commercial RE	27.9%	3.7%	-0.3%	
of which Other	0.0%	0.0%	0.0%	
of which no ADC* (completed / not sec. by properties)	183.52	- 16.28	75.31	
of which category B: Residential RE	90.7%	-5.4%	16.3%	
of which category C: Commercial RE	6.1%	3.7%	-2.5%	
of which Other	3.3%	1.7%	-13.8%	
of which ADC (under construction)	90.42	1.52	75.96	
of which category B: Residential RE	97.8%	3.3%	16.0%	
of which category C: Commercial RE	1.5%	-0.6%	-9.1%	
of which Other	0.8%	-2.7%	-6.9%	
of which other projects	364.42	- 43.11	32.49	
% other projects not for sale	47.4%	-0.3%	2.4%	
of which category B: Residential RE	51.7%	0.2%	-3.9%	
of which category C: Commercial RE	35.8%	-2.1%	4.3%	
of which Other	12.4%	1.9%	-0.4%	
of which financing of land purchases	14.53	0.12	0.08	
of which category B: Residential RE	95.5%	0.0%	6.6%	
of which category C: Commercial RE	4.5%	0.0%	-2.3%	
of which Other	0.0%	0.0%	-4.3%	
of which no ADC (completed / not sec. by properties)	299.96	- 46.76	28.30	
of which category B: Residential RE	54.7%	-0.2%	-4.5%	
of which category C: Commercial RE	35.1%	-1.8%	9.6%	
of which Other	10.2%	2.0%	-5.1%	
of which ADC (under construction)	49.93	3.54	4.27	
of which category B: Residential RE	21.4%	8.6%	-2.6%	
of which category C: Commercial RE	49.1%	-6.7%	-25.8%	
of which Other	29.5%	-1.9%	28.4%	
*ADC: Acquisition, Development & Construction				

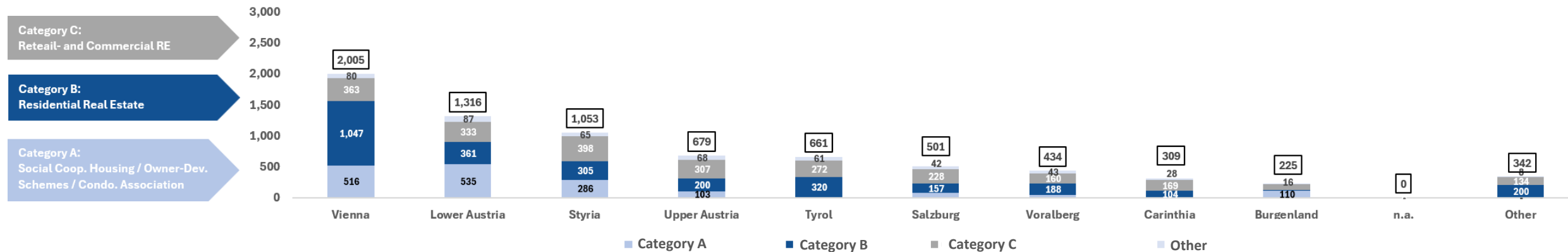
*ADC: Acquisition, Development & Construction

- 52.6% of the NPLs, or 404.3 million EUR, in the Real Estate segment are divestment projects.
- Just under 86.3% of the NPL divestment projects in the Real Estate segment are residential mortgages, primarily from Volksbank Wien and Volksbank Niederösterreich.
- In total, the portfolio of uncompleted Real Estate NPLs, including land financing and purchase financing, amounts to EUR 285.2 million (of which EUR 220.8 million are projects for sale).
- The unfinished real estate NPLs, including land, are also largely attributable to Volksbank Wien and Volksbank Niederösterreich.

RE segment: regional distribution by federal states



Regional distribution (EUR mn)¹⁾



- Real estate portfolio focused on Austria (approx. 95%), with the remainder primarily in Germany²⁾ (focus bank Volksbank Upper Austria).
- Category A** is, overall, a low-default portfolio and consists largely of financing for nonprofit housing associations, primarily in the states of Vienna, Lower Austria, and Styria; the remainder of category A consists of so-called developer models as well as financing for condominium owners' and co-owners' associations.
- Categories B & C:** Traditional commercial real estate financing for residential properties (primarily multi-family buildings) and commercial properties (including a broadly diversified real estate portfolio comprising offices, industrial properties, retail properties, etc.).

¹⁾ Location of property if available (if unavailable: address of borrower)

²⁾ 99% in Germany

Distribution of exposure by type of collateral



Segments	EUR million	Customer Exposure 06/26	in %	Customer Exposure YE 25	in %	Customer Exposure YE 24	in %
Real estate		7,524.7		7,540.3		7,822.3	
Subcategory A: Soc. Coop. Housing / Own Dev.S.		1,680.4		1,579.1		1,372.6	
Multi-residential building		1,279.7	76.2%	1,214.5	76.9%	1,064.7	77.6%
Residential building		18.2	1.1%	18.5	1.2%	19.7	1.4%
Apartment		1.9	0.1%	1.7	0.1%	16.1	1.2%
Residential property		24.1	1.4%	24.2	1.5%	36.1	2.6%
Accommodation property		-	0.0%	-	0.0%	-	0.0%
Other real estate		209.9	12.5%	184.6	11.7%	154.4	11.2%
Not collateralized		146.7	8.7%	135.7	8.6%	81.7	6.0%
Subcategory B: Residential Real Estate		2,899.9		3,061.5		3,351.3	
Multi-residential building		1,803.2	62.2%	1,869.4	61.1%	2,050.3	61.2%
Apartment		228.8	7.9%	240.4	7.9%	278.1	8.3%
Luxury real estate		216.8	7.5%	241.7	7.9%	289.1	8.6%
Residential building		228.8	7.9%	240.4	7.9%	278.1	8.3%
Residential property		303.3	10.5%	352.1	11.5%	347.5	10.4%
Other real estate		112.2	3.9%	117.4	3.8%	108.0	3.2%
Not collateralized		6.8	0.2%	0.1	0.0%	0.1	0.0%
Subcategory C: Retail- & Commercial RE		2,445.8		2,428.1		2,559.1	
Office building		488.8	20.0%	503.4	20.7%	570.8	22.3%
Commercial real estate		424.7	17.4%	375.0	15.4%	411.5	16.1%
Residential/commercial building (mixed use)		361.7	14.8%	361.2	14.9%	386.0	15.1%
Accommodation property		320.5	13.1%	343.3	14.1%	319.3	12.5%
Retail property		266.1	10.9%	262.6	10.8%	293.4	11.5%
Residential property		98.3	4.0%	104.1	4.3%	100.1	3.9%
Other real estate		485.7	19.9%	478.5	19.7%	478.1	18.7%
Other		498.6		471.6		539.3	
Social property		11.2	2.3%	24.0	5.1%	40.9	7.6%
Commercial real estate		30.9	6.2%	28.9	6.1%	30.7	5.7%
Other		128.5	25.8%	103.0	21.8%	140.5	26.1%
Accommodation property		22.8	4.6%	22.8	4.8%	16.5	3.1%
Residential property		0.5	0.1%	1.9	0.4%	3.2	0.6%
Other real estate		53.7	10.8%	48.1	10.2%	47.2	8.8%
Not collateralized		251.0	50.3%	242.9	51.5%	260.3	48.3%

- The largest volume of financing in the real estate segment is allocated to residential properties, particularly multi-family dwellings, which account for by far the largest share in subcategories A (76.2%) and B (62.2%).
- In subcategory C, the structure is highly heterogeneous and well diversified.



Gutes zieht Kreise.