



REDEFINING INFRASTRUCTURE.

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Disclosure Report 2021
of Kommunkredit Austria AG

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Pursuant to Art. 431 and Art. 433 of Regulation (EU) 575/2013, as amended on 26 June 2021 (Capital Requirements Regulation, hereinafter called CRR), credit institutions have to publicly disclose the information specified in Title II and Title III CRR at least once a year, subject to the provisions laid down in Art. 432 CRR.

Kommunalkredit Austria AG (hereinafter called Kommunalkredit) is part of a group of credit institutions whose parent is Satere Beteiligungsverwaltungs GmbH (Satere), which holds 100% of Gesona Beteiligungsverwaltung GmbH (Gesona). Gesona holds 99.80% of Kommunalkredit. Both Satere and Gesona are to be classified as financial holding companies within the meaning of the CRR and have no material influence on the financial indicators and the risk structure of the group of credit institutions. Kommunalkredit, being the only credit institution of the group, therefore meets the disclosure obligations on behalf of the group of credit institutions through publication of this Disclosure Report, which is posted on its website at www.kommunalkredit.at.

For reasons of optimisation and efficiency, the owners of Kommunalkredit Austria AG, Interritus Limited and Trinity Investments, decided to simplify the previously existing two-stage ownership structure in Austria. Gesona was therefore merged into Satere. The approval procedure of the European Central Bank (ECB) was completed and the merger was approved on 31 January 2022. As of 17 February 2022, the simplified ownership structure was entered in the Company Register and thus became legally valid.

At Kommunalkredit Austria AG, various units are involved in the process of drafting the Disclosure Report: Finance, Risk Controlling, Credit Risk, Corporate Services and Markets were working on the report under the overall responsibility of Finance.

The Executive Board of Kommunalkredit Austria AG confirms by way of a resolution that the disclosures provided in accordance with Part 8 of the CRR were prepared in line with the formal procedures and internal workflows, systems and controls.

DISCLOSURE REPORT 2021
Kommunalkredit Group

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Art. 435 CRR Disclosure of risk management objectives and policies

Art. 435 (1) (e) and (f) CRR

Risk declaration by the Executive Board on the adequacy of the risk management arrangements of the institution and on its risk profile

Complete risk identification is ensured through the comprehensive risk assessment performed by Kommunalkredit on an annual basis.

The risk management system and the risk management process of the bank correspond to the materiality of risks and the complexity of the business model; they meet the general prudential risk management requirements, including the provisions of the Austrian Banking Act, the Austrian Regulation on Risk Management by Financial Institutions (KI-RMVO), CRR and CRD.

For the purpose of limiting risks in accordance with the risk-bearing capacity of the bank, a limit system has been implemented, which covers and continuously monitors all counterparty-related limits in terms of volume, as well as risk-type-related and portfolio-related limits. At the highest level of aggregation, the risk appetite is defined and limited as a function of the bank's risk-bearing capacity.

Kommunalkredit's risk management procedures and processes were subject to the regular annual comprehensive review, which is to be performed annually. The adequacy of all components of the risk management process was reviewed, including in particular

- complete coverage of all risks relevant to the business model,
- adequate strategies for the management of the main types of risk,
- adequacy of methods employed to measure and limit risks,
- adequacy of hedging targets within the framework of the perspectives taken in analysing the risk-bearing capacity (regulatory/normative perspective, going-concern perspective, liquidation perspective)
- adequacy of reporting frequency and content for identifiable risks,
- adequacy of the risk organisation and the management bodies.

The review process was coordinated and supported by Risk Controlling. The Executive Board and all units of the bank concerned were included in the process. The results were approved by way of Executive Board resolutions. Moreover, a report on the performance of the review was submitted to the Supervisory Board.

For the purpose of securing and monitoring capital adequacy, the main types of risk are covered through risk-bearing-capacity analyses, quantified and compared with the bank's aggregate risk cover on a monthly basis. The main types of risks include, in particular, the liquidity risk, the credit default risk, the market risk, the operational risk and the syndication risk. Risk tolerance is determined by the hedging targets defined for the different perspectives of risk-bearing capacity and subjected to monthly reviews (establishment of risk status).

From the liquidation perspective, risk tolerance is defined in terms of risk appetite as a percentage of the aggregate risk cover. The utilisation of the risk limit and the amount of the actual capital buffer, compared to the minimum capital buffer, are determined and reviewed every month at a confidence level of 99.95%.

From the going-concern perspective, risk tolerance is defined in terms of the hedging target of a minimum tier-1 ratio of 10% and a minimum total capital ratio of 13%. The capital buffer required to reach the hedging target is determined and reviewed every month at a confidence level of 95%.

Values as of 31/12/2021 in EUR million	Liquidation perspective	Going-concern perspective Tier 1	Going-concern perspective TC
Aggregate risk cover	488.4	168.2	120.8
Economic exposure	224.1	58.9	58.9
Capital buffer	264.3	109.3	61.9
Capital buffer in %	54.1 %	65.0 %	51.2 %

The robustness of the business model and the adequacy of own funds are verified regularly through stress tests.

The requirement to report to the Supervisory Board was met through submission of comprehensive risk reports.

The Executive Board declares that the risk-bearing capacity of the bank was adequate at any time of the 2021 financial year and that it was not / is not aware of any risks jeopardizing the risk-bearing capacity of the bank.

Kommunalkredit is the only credit institution of the group of credit institutions. The other companies of the group exercise a holding function and/or are of minor importance in economic and risk terms.

Kommunalkredit operates on the basis of a clear business model focused on the core business areas of public finance as well as infrastructure and energy financing. The risk strategy is derived from this business model and defines the essential requirements to be fulfilled by Risk Management. Hence, the risk strategy provides the basis for the institution's uniform way of dealing with risks and ensuring a sufficient risk-bearing capacity of the bank at all times.

Art. 435 (1) (b) and (c) CRR

Structure and organisation of the risk management and monitoring function, and scope and nature of risk reporting and measurement systems

In accordance with the division of tasks within the bank, overall responsibility for the ICAAP process lies with the Executive Board. The risk management policies and the risk strategy are derived from Kommunalkredit's business strategy. The Executive Board also decides on the risk management procedures to be applied and regularly informs the Supervisory Board and/or its committees on Kommunalkredit's risk position.

As part of Kommunalkredit's organisational structure for risk management, the tasks, competences and responsibilities within the framework of the risk management process are clearly defined and set out. Risk-taking organisational units (front office) are clearly separated from organisational units in charge of the monitoring and communication of risks (back office) at all levels below the Executive Board. The risk management function, which is independent of the front office, is exercised by the Chief Risk Officer (CRO) at Executive Board level. The CRO is supported, in particular, by Risk Controlling (RCON), Credit Risk (CR),

and Compliance and Non-Financial Risk (CNFR). Thus, the organisational structure fully meets the requirement of separation between front-office and back-office functions.

Risks are monitored and managed by the Risk Management Committee, the Asset Liability Committee and the Credit Committee.

The Risk Management Committee (RMC) constitutes the central element of the comprehensive risk management process, providing information to the Executive Board on the overall risk position of the bank on a monthly basis. In organisational terms, Risk Controlling is in charge of this committee. The RMC is responsible for the establishment of guidelines for the implementation of the risk strategy and is in charge of limit setting (except country and counterparty limits) and limit monitoring by type of risk.

The Asset Liability Committee (ALCO) supports the operational management of market and liquidity risks. In organisational terms, Markets is in charge of this committee. Within the framework of its meetings, the market situation is evaluated and interest-rate and liquidity risk management measures are discussed.

The Credit Committee (CC) approves individual transactions and new business (unless a resolution of the Supervisory Board is provided for in accordance with the authorisation process); it also reviews the portfolios and single names from the portfolio. In organizational terms, Credit Risk is in charge of this committee.

In addition, working groups at operational level focus on valuation issues and spread assessments of portfolio positions and new business, especially in relation to project finance.

Credit Risk handles the analysis and assessment of single-name risks, the casting of a second vote on credit approval and/or review, rating awards, limitation of industry and country risks, monitoring and management of exposures with increased risk profile (in particular exposures on the monitoring and watch list) as well as qualitative portfolio analyses.

Compliance & Non-Financial Risk is responsible for the management of anti-money-laundering and combating the financing of terrorism, capital market and regulatory compliance, as well as nonfinancial risk management (in particular OpRisk and information security).

The strategies, methods, reporting rules and organisational responsibilities for the management of risks are documented in writing in the ICAAP manual, in risk management manuals for each type of risk and in organisational guidelines, which can be downloaded via the Intranet in their current versions at any time by all staff members concerned.

The objective of aggregate bank management is to optimise the use of capital resources in terms of risk and return within the framework of the bank's risk appetite and risk-bearing capacity.

In addition to the limits applied in the calculation of the bank's risk-bearing capacity, risk-type-specific limits have been defined for credit risk, market risk and liquidity risk, which are derived from the risk strategies in the course of their operationalisation. All limits are approved by the Executive Board and monitored within the framework of the units in charge of risk and the processes defined.

In the course of 2021, new heads of Internal Audit, Compliance & Non-Financial Risk, and Risk Controlling were appointed.

The “Code of Conduct” defines general principles of good conduct and is binding for all Board members, employees and other persons working for the Kommunalkredit Group. The Kommunalkredit Group promotes a risk culture marked by a proactive approach to risk in day-to-day business and open dialogue on risk-related issues at all levels. All employees have the possibility of voicing concerns anonymously within the framework of a whistleblowing programme, which enables the management to derive the necessary consequences while, at the same time, upholding the rights of the individual. Through its risk management, the Kommunalkredit Group aims to sustainably optimise its financial and income position. The limitation of risks at Kommunalkredit is commensurate with the bank’s earning strength and its equity base. To this end, every effort is being made to further develop the employees’ know-how and the systems in place in accordance with the requirements of the business model and together with the core business of the bank. All decisions relating to the banking business are guided by Kommunalkredit’s risk-policy approach, as specified through rules of conduct (the risk-policy principles) governing the handling of risks. These rules of conduct, as set out by the Executive Board, complement the other individual guidelines and standard operating procedures.

Art. 435 (1) (a) CRR

Risk management strategies and processes

As a matter of principle, Pillar 2 risk management (ICAAP – Internal Capital Adequacy Assessment Process and ILAAP – Internal Liquidity Adequacy Assessment Process) is conducted at group level (credit institutions group level; for information on the scope of consolidation, see Art. 436 (b) CRR). The aggregate risk covers are derived from the Group’s own funds and/or the Group’s equity.

Besides Kommunalkredit Austria AG (Kommunalkredit) as the only credit institution of the group of credit institutions, LTI Immobilien GmbH & Co KG is another entity of the group with material equity. The economic risk is reflected in the investment risk through a reduction in equity. Two other entities, i.e. Kommunalkredit KBI Immobilien GmbH and Kommunalkredit KBI Immobilien GmbH & Co KG, have neither material equity nor material risks. The remaining members of the group of credit institutions, i.e. Satere and Gesona, apart from their participations in Kommunalkredit, are not engaged in any other business activities, and their risk position therefore is of no relevance in Pillar 2. The economic risks of participations/entities that are not fully consolidated and do not belong to the group of credit institutions are taken into account in the investment risk (through a reduction in carrying amounts).

The risk drivers of the business model are identified and evaluated through annual assessments, from which Kommunalkredit derives a risk map. The risk map serves to establish a uniform understanding of the concept of risk and a uniform view of risk priorities, to review the system for completeness, and to identify potential gaps in risk management, which are to be closed in the interest of continuous further development of risk management.

For the main types of risk (above all credit default risk, liquidity risk and market risk), the economic capital required to cover the risk is calculated according to recognised internal bank management procedures. In addition, a risk buffer is provided for in order to cover risks that are not or not sufficiently quantifiable (above all operational risk, reputational risk, legal risks and other risks) as well as potential model inaccuracies.

Within the framework of the risk strategy for the main types of risk, the Executive Board specifies the principles for the adequate management and limitation of risks. The economic risk is limited for the bank as a whole as a function of the risk-bearing capacity (ICAAP – Internal Capital Adequacy Assessment Process and ILAAP – Internal Liquidity Adequacy Assessment Process) and the risk appetite of the bank. Monthly reviews are performed to monitor the degree of utilisation of and compliance with the risk budget as well as the risk appetite of the bank. Counterparty limits for treasury counterparties as well as the operational risk limits for open FX position are monitored on a daily basis. Kommunalkredit does not engage in any trading activities.

According to the regulatory definition, Kommunalkredit has no trading book. Trading activities aimed at generating profits from short-term price differences and from taking risk positions in the trading book are not part of Kommunalkredit's business and risk strategy and are forbidden in accordance with the Group's policies and the related organisational measures. The only transactions made are through-trading activities within the framework of the provision of customer services, which do not entail any exposures requiring asset-backing.

Alongside standard risk measurements, stress tests are performed regularly at aggregate bank level. Risk Controlling is responsible for the performance of stress tests. The results are adopted by way of Executive Board decisions and reported to the Supervisory Board within the framework of regular risk reporting.

Kommunalkredit performs various types of stress tests. Macroeconomic stress tests are focused on the robustness of the business model and compliance with regulatory and/or internal indicators and minimum values. Stress tests based on deterministic scenarios are performed to calculate the bank's risk-bearing capacity and its internal capital adequacy. Additionally, Kommunalkredit's stress-testing framework also provides for reverse stress tests for credit risk and liquidity risk as the main types of risk as well as stress tests with interdependencies between different risk types. Reverse stress tests are intended to show the extent to which parameters and risks can be stressed until regulatory or internal minimum requirements can no longer be met.

Art. 435 (1) (d) CRR

Risk management policies

Essential principles of risk management

Within the framework of the risk strategy for the main types of risk, the Executive Board specifies the principles for the adequate management and limitation of risks. The economic risk is limited and monitored for the bank as a whole as a function of the risk-bearing capacity (ICAAP – Internal Capital Adequacy Assessment Process and ILAAP – Internal Liquidity Adequacy Assessment Process) and the risk appetite of the bank.

Moreover, the following essential principles apply to Kommunalkredit's risk management:

- The limitation of risks at Kommunalkredit is commensurate with the bank's earning strength and its equity base.
- Kommunalkredit promotes a risk culture marked by the proactive handling of risks at all levels.
- The bank only takes risks for which it owns or has sustainable access to the necessary expertise.
- The introduction of new products or markets always requires an adequate analysis of the business-specific risks.
- All measurable risks are subject to a limit structure. Compliance with limits is to be continuously monitored and breaches, if any, are to be escalated.
- The results of risk measurement are subject to regular stress tests.
- Outsourcing of core bank functions is only permitted if sufficient internal skills and experience are retained.

Within the framework of credit risk management, the following credit-policy principles apply:

- Credit risks are deliberately assumed within the framework of the risk appetite and the risk-bearing capacity defined in ICAAP.
- In the absence of other reasonable considerations as a basis for risk-taking, any transaction through which the bank deliberately takes risks should, when viewed from the perspective of the entire business relation with the customer, generate a gross margin that is commensurate with the risk.
- As a prerequisite for credit origination, the risks involved must be in line with the defined targets and risk limits.
- Credit origination depends on the credit rating and the creditworthiness of the borrower.
- Undesirable credit risk concentrations from the counterparty default risk are to be avoided, with due consideration given to the risk-bearing capacity of the bank.
- The aggravation of credit risks to an extent likely to threaten the survival of the bank is to be counteracted through credit risk monitoring and credit risk management measures. In this context, particular attention is to be paid to the guidelines applicable to the "Credit Risk Review Process" and the "Guideline for the Identification, Monitoring and Management of Counterparties with Increased Credit Risks".
- Kommunalkredit ensures a reasonable balance between on-balance-sheet exposures and exposures placed in the market. For large exposures, especially in the infrastructure & energy business, a clear syndication strategy is an essential component of all new credit applications (portfolio management by syndication).

Art. 435 (2) (a) CRR

Directorships held by members of the Management body

Name	Function at Kommunalkredit Austria AG	Management and supervisory functions (as of 31/12/2021)	
		Number of management functions	Number of supervisory functions
Patrick Bettscheider	Chairman of the Supervisory Board	5	1
Christopher Guth ¹	Deputy Chairman of the Supervisory Board ²	2	1
Friedrich Andraea	Deputy Chairman of the Supervisory Board ³	10	2
Jürgen Meisch	Member of the Supervisory Board	1	4
Martin Rey	Member of the Supervisory Board	3	2
Alois Steinbichler	Member of the Supervisory Board	1	1
Tina Kleingarn ⁴	Member of the Supervisory Board	1	1
Alexander Somer	Member of the Supervisory Board	-	2
Renate Schneider ⁵	Member of the Supervisory Board	-	1
Bernd Fislage	Chairman of the Executive Board	1	1
Jochen Lucht ⁶	Member of the Executive Board	1	-
Claudia Wieser ⁷	Member of the Executive Board	1	1
Sebastian Firlinger	Member of the Executive Board	1	-

Art. 435 (2) (b) CRR

Strategy for the selection of members of the Management body

The statutory tasks provided for by § 29 of the Austrian Banking Act are fulfilled, *mutatis mutandis*, by the full Supervisory Board. Pursuant to § 5 (4) of the Austrian Banking Act, Kommunalkredit is not a systemically important credit institution and therefore has no separate nomination committee.

Exercising its tasks pursuant to § 29 points 1 to 3 of the Austrian Banking Act regarding succession planning and recruitment for vacant positions, the plenary of the Supervisory Board established job profiles for the Executive Board and the Supervisory Board.

- The **qualifications and competencies** required of persons selected as candidates for **Executive Board positions** are as follows:

International banking experience with a special focus on public finance; strategic and operational management experience in a market-oriented business unit of comparable size and complexity with accountability for its results; profound understanding of banking processes; aptitude for the tasks assigned within the Executive Board; restructuring and portfolio management competencies; fulfilment of all regulatory fit & proper requirements; entrepreneurial personality; high level of social skills; strong implementation record; confident and self-assured manners; negotiating skills; communication skills; ability to share responsibility for the overall strategy with the other members of the Executive Board; relevant experience; ability to lead and motivate staff.

¹ Christopher Guth resigned from the Supervisory Board as of 30 September 2021.

² Until 30 September 2021.

³ Since 30 September 2021.

⁴ Since 30 September 2021.

⁵ Renate Schneider resigned from the Supervisory Board of Kommunalkredit as of 31 August 2021.

⁶ Jochen Lucht resigned from the Executive Board as of 31 December 2021.

⁷ Since 1 April 2022.

- The **qualifications and competencies** required of persons selected as candidates for **Supervisory Board positions** are as follows:

Practice-related knowledge enabling the candidate to question Executive Board decisions; experience on supervisory boards (desirable); diversity in respect of the other Supervisory Board members; understanding of the business activities of the bank; high awareness of the responsibility assumed; integrity; willingness to contribute; independence; personality; fulfilment of regulatory fit & proper requirements; practical experience with remuneration policy pursuant to § 39 (3) of the Austrian Banking Act (if required); requirements to be met by a financial expert pursuant to § 63(a) of the Austrian Banking Act (if necessary).

The qualifications and competencies required of potential candidates for Executive Board and Supervisory Board positions are based on the bank's internal "Fit & Proper Policy" adopted to ensure compliance with the legal requirements. The Fit & Proper Policy specifies the quality requirements to be met by Kommunalkredit's Executive Board and Supervisory Board members and defines criteria for the selection and aptitude assessment of members of the management and supervisory bodies (both individually and collectively) and/or for the identification and assessment of holders of key functions and their aptitude. A special Fit & Proper Office ensures compliance with and fulfilment of these requirements. In accordance with the Fit & Proper Circular of the Financial Markets Supervisory Authority (FMA) dated 30/08/2018, regular fit & proper training is provided for Executive Board and Supervisory Board members and for holders of key functions.

Art. 435 (2) (c) CRR

Diversity strategy with regard to the selection of members of the Management body

Given that on account of its size, its internal organisation and the type, scope and complexity of its business activities, Kommunalkredit does not qualify as a significant credit institution (Art. 88 (2) 2013/36/EU), Kommunalkredit is not obliged to set a quota for the underrepresented gender (Art. 88 (2) point b 2013/36/EU) on its Management body.

Art. 435 (2) (d) CRR

Information regarding the establishment of a separate Risk Committee

Pursuant to § 5 (4) of the Austrian Banking Act, Kommunalkredit does not qualify as a significant credit institution. In the interest of optimising the organisation of the Supervisory Board, the Risk Committee was abolished as of 30 September 2022. Applying the provisions of § 39d of the Austrian Banking Act, the tasks of the Risk Committee, *mutatis mutandis*, are performed by the entire Supervisory Board.

The Risk Committee met once in 2021.

Art. 435 (2) (e) CRR

Information flow on risk to the Management body

See Art.435 (1) (b) and (c) CRR – Organizational structure of risk management and monitoring as well as scope and type of risk reporting and measuring systems.

Art. 436 CRR Disclosure of the scope of application

Art. 436 (a) CRR

Name of the institution to which the requirements of this Regulation apply

- Name of the group of credit institutions: Kommunalkredit Austria
- Name of the credit institution: Kommunalkredit Austria AG (Kommunalkredit)

Art. 436 (b) CRR

Information on the scope of consolidation and entities therein

Satere Beteiligungsverwaltungs GmbH (Satere), which holds 100% of Gesona Beteiligungsverwaltung GmbH (Gesona), is the superordinate parent of the group of credit institutions. Gesona holds 99.80% of Kommunalkredit.⁸ Kommunalkredit, as the only credit institution among the entities of the Group, has been designated as being responsible for ensuring that the regulatory requirements of Parts 2 to 4 (Own Funds, Capital Requirements, Large Exposures), Part 6 (Liquidity) and Part 7 (Leverage) CRR are met on a consolidated basis. Pursuant to Art.13 CRR, the disclosure requirements of Part 8 also have to be met on the basis of the consolidated position by Kommunalkredit as a credit institution. Kommunalkredit also meets the definition of a superordinate credit institution pursuant to § 30 (5) of the Austrian Banking Act, which is responsible for compliance with the provisions of the Austrian Banking Act applicable to groups of credit institutions.

Besides Satere, Gesona and Kommunalkredit, Kommunalkredit KBI Immobilien GmbH, Kommunalkredit KBI Immobilien GmbH & Co KG and Kommunalkredit TLI Immobilien GmbH & Co KG as providers of ancillary services also belong to the regulatory group of credit institutions. As regards Kommunalkredit's non-consolidated participations, the portfolio – alongside Kommunalkredit Public Consulting GmbH (KPC, accounted for "at equity" according to the equivalence method)), a specialised provider of management services for support programmes and consultancy services for international organisations and financial institutions – mainly comprises strategic participations supporting the infrastructure project business.

In 2021, Florestan KA GmbH was founded, its business purpose being the award of equity investments in infrastructure and energy projects.

Kommunalleasing GmbH was sold in the second half of 2021. The activities of this company, which was accounted for at equity, focused on leasing transactions for Austrian municipalities. No new business had been conducted since 2008.

Satere prepares its consolidated financial statements on the basis of local accounting rules as laid down in the Austrian Company Code; therefore, the capital ratios of the group of credit institutions are calculated in accordance with the provisions of Austrian Company Code/Austrian Banking Act and the provisions of the CRR.

⁸ Gesona was merged into Satere as of 17/02/2022.

As shown in the following table, there are no differences in the scope of consolidation under company law and regulatory law.

a Name of the entity	b Method of accounting consolidation	c Method of regulatory consolidation					h Description of the entity
		d Full consolidation	e Proportional consolidation in %	f Equity method	g Neither consolidated nor deducted	Deducted	
Companies of the financial sector							
Satere Beteiligungsverwaltungs GmbH	Full consolidation	X					Financial holding company
Gesona Beteiligungsverwaltung GmbH*	Full consolidation	X	100.00 %				Financial holding company
Kommunalkredit Austria AG	Full consolidation	X	99.80 %				Credit institution
Kommunalkredit KBI Immobilien GmbH	Full consolidation	X	100.00 %				Provider of ancillary services
Kommunalkredit KBI Immobilien GmbH & Co KG	Full consolidation	X	100.00 %				Provider of ancillary services
Kommunalkredit TLI Immobilien GmbH & Co KG	Full consolidation	X	100.00 %				Provider of ancillary services
Fidelio KA Beteiligung GmbH (DE)	Not consolidated (de minimis)		75.00 %		RWA weighting of the entity		Financial institution
Fidelio KA Infrastructure Opportunities Fund SICAF-RAIF SCA (LUX)	Not consolidated (de minimis)		99.20 %		RWA weighting of the entity		Financial institution
Companies outside the financial sector							
Kommunalkredit Public Consulting GmbH	At-equity consolidation		90.00 %	x			outside financial sector
Florestan KA GmbH	At-equity consolidation		100.00 %	x			outside financial sector
Kommunalnet E-Government Solutions GmbH	At-equity consolidation		45.00 %	x			outside financial sector
Kommunalleasing GmbH**	At-equity consolidation		50.00 %	x			outside financial sector
Other							
Fidelio KA Infrastructure Opportunities Fund SICAF-RAIF SCA (LUX)	UCI portion		8.49 %		UCI – look through		UCI portion

Table 1: EU LI3 – Outline of the differences in the scopes of consolidation (entity by entity).

* Gesona was merged into Satere as of 17/02/2022. ** Sold in the second half of 2021.

Art. 436 (c) CRR

Breakdown of assets and liabilities of the consolidated financial statements

	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items					
			subject to credit risk framework	subject to the CRR framework	subject to the securitisation framework	subject to the market risk framework	not subject to own funds requirements or subject to deduction from own funds	
in TEUR								
Breakdown by asset class according to the balance sheet in the published financial statements								
1	Cash on hand and credit balances with central banks	543,365.97	543,365.97	0.00	0.00	0.00	0.00	543,365.97
2	Public sector debt instruments eligible for central bank funding	335,889.08	335,889.08	55,374.94	0.00	0.00	0.00	280,514.14
3	Loans and advances to banks	191,354.44	191,354.44	122,104.59	0.00	0.00	0.00	69,249.85
4	Loans and advances to customers	2,727,598.34	2,727,598.34	1,382,531.50	0.00	0.00	0.00	1,345,066.84
5	Bonds and other fixed-income securities	316,132.95	316,132.95	181,765.70	0.00	0.00	0.00	134,367.25
6	Investments	28,363.78	28,363.78	0.00	0.00	0.00	0.00	28,363.78
7	Investments in associates	38.65	38.65	0.00	0.00	0.00	0.00	38.65
8	Equities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Non-current intangible assets	845.28	845.28	0.00	0.00	0.00	0.00	845.28
10	Property, plant and equipment	22,301.37	22,301.37	0.00	0.00	0.00	0.00	22,301.37
11	Other assets	46,378.99	46,378.99	29,565.22	16,813.77	0.00	0.00	0.00
12	Prepaid expenses	6,436.70	6,436.70	0.00	0.00	0.00	0.00	6,436.70
13	Deferred tax assets	13,369.31	13,369.31	0.00	0.00	0.00	0.00	13,369.31
	Total assets	4,232,074.88	4,232,074.88	1,771,341.95	16,813.77	0.00	0.00	2,443,919.16
Breakdown by liability class according to the balance sheet in the published financial statements								
1	Amounts owed to banks	482,336.40	482,336.40	0.00	0.00	0.00	0.00	0.00
2	Amounts owed to customers	1,861,738.16	1,861,738.16	0.00	0.00	0.00	0.00	0.00
3	Securitised liabilities	1,303,738.76	1,303,738.76	0.00	0.00	0.00	0.00	0.00
4	Other liabilities	24,463.03	24,463.03	0.00	0.00	0.00	0.00	0.00
5	Deferred income	19,627.96	19,627.96	0.00	0.00	0.00	0.00	0.00
6	Provisions	33,518.28	33,518.28	0.00	0.00	0.00	0.00	0.00
7	Fund for general banking risks (§ 57(3) Austrian Banking Act)	40,000.00	40,000.00	0.00	0.00	0.00	0.00	0.00
8	Tier-2 capital	62,527.33	62,527.33	0.00	0.00	0.00	0.00	0.00
9	Additional Tier-1 capital	63,321.57	63,321.57	0.00	0.00	0.00	0.00	0.00
10	Subscribed capital	35.00	35.00	0.00	0.00	0.00	0.00	0.00
11	Capital reserves	122,883.86	122,883.86	0.00	0.00	0.00	0.00	0.00
12	Retained earnings	141,168.77	141,168.77	0.00	0.00	0.00	0.00	0.00
13	Liability reserve pursuant to § 57 (5) Austrian Banking Act	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Non-controlling interests	617.66	617.66	0.00	0.00	0.00	0.00	0.00
15	Net profit	76,098.10	76,098.10	0.00	0.00	0.00	0.00	0.00
	Total equity and liabilities	4,232,074.88	4,232,074.88	0.00	0.00	0.00	0.00	0.00

Table 2: EU LI1 – Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories.

At Kommunalkredit there are no differences between the carrying values reported in published financial statements and the carrying values under the scope of regulatory consolidation.

Art 436 (d) CRR

Main sources of differences between carrying values and exposure amounts

in TEUR		a	b	c			d	e
		Total	Credit risk framework	Securitisation framework	CRR framework	Market risk framework		
1	Assets carrying value amount under the scope of regulatory consolidation (as per template LI1)	4,232,074.88	4,232,074.88	0.00	0.00		0.00	
2	Liabilities carrying value amount under the regulatory scope of consolidation (as per template LI1)	0.00	0.00	0.00	0.00		0.00	
3	Total net amount under the regulatory scope of consolidation	4,232,074.88	4,232,074.88	0.00	0.00		0.00	
4	Off-balance-sheet amounts	993,811.51	954,094.45	0.00	39,717.06			
5	Differences in valuations	0.00	0.00	0.00	0.00			
6	Differences due to different netting rules, other than those already included in row 2	0.00	0.00	0.00	0.00			
7	Differences due to consideration of provisions	0.00	0.00	0.00	0.00			
8	Differences due to the use of credit risk mitigation techniques (CRMs)	0.00	0.00	0.00	0.00			
9	Differences due to credit conversion factors	0.00	0.00	0.00	0.00			
10	Differences due to securitisation with risk transfer	0.00	0.00	0.00	0.00			
11	Other differences	22,746.90	22,746.90	0.00	0.00			
12	Exposure amounts considered for regulatory purposes	5,248,633.29	5,208,916.23	0.00	39,717.06		0.00	

Table 3: EU LI2 – Main sources of differences between regulatory exposure amounts and carrying values in financial statements.

Art. 436 (e) CRR

Exposure amounts subject to prudent value adjustment

Kommunalkredit currently does not hold any trading book positions and does not apply the core approach of prudent valuation according to Chapter III of Commission Delegated Regulation (EU) 2016/101.

Art. 436 (f) CRR

Material impediments to the transfer of own funds or repayment of liabilities among the parent and its subsidiaries

There are no material impediments to the transfer of own funds or the repayment of liabilities in the meaning of the above provision within the group.

Art. 436 (g) CRR

Disclosures on own funds of subsidiaries not included in the consolidation

Within the Kommunalkredit Group, there are no own funds effects from subsidiaries not included in the consolidation.

Art. 436 (h) CRR

Derogation from the application of prudential requirements on an individual basis

The Kommunalkredit Group does not elect to apply a derogation from the application of prudential requirements on an individual basis.

Art. 437 CRR Disclosure of Own Funds

Art. 437 (1) (a) and (d) CRR

Reconciliation of the items of regulatory own funds and the balance sheet, and disclosure of the nature and amounts of the components listed under (d) i-iii

The table below shows Kommunalkredit's own funds structure at consolidated level. As no transitional rules for capital instruments apply, such effects are not presented separately.

in TEUR		a	b
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET 1) capital: Instruments and reserves			
1	Capital instruments and the related share premium accounts	35.00	h
	<i>of which: Instrument type 1</i>	35.00	
	<i>of which: Instrument type 2</i>	0.00	
	<i>of which: Instrument type 3</i>	0.00	
2	Retained earnings	59,545.03	
3	Accumulated other comprehensive income (and other reserves)	245,052.63	
EU-3a	Funds for general banking risk	40,000.00	
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	0.00	
5	Minority interests (amount allowed in consolidated CET1)	360.74	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	0.00	
6	Common equity tier 1 (CET 1) capital before regulatory adjustments	344,993.40	
Common Equity Tier 1 (CET 1) capital: before regulatory adjustments			
7	Additional value adjustments (negative amount)		
8	Intangible assets (net of related tax liability) (negative amount)	-636.00	a minus d
10	Empty set in the EU	0.00	
11	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	0.00	
12	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	0.00	
13	Negative amounts resulting from the calculation of expected loss amounts	0.00	
14	Any increase in equity that results from securitised assets (negative amount)	0.00	
15	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	0.00	
16	Defined-benefit pension fund assets (negative amount)	0.00	
17	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	0.00	
18	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0.00	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0.00	
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	0.00	
EU-20b	<i>of which: qualifying holdings outside the financial sector (negative amount)</i>	0.00	
EU-20c	<i>of which: securitisation positions (negative amount)</i>	0.00	
EU-20d	<i>of which: free deliveries (negative amount)</i>	0.00	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	0.00	
22	Amount exceeding the 17,65% threshold (negative amount)	0.00	
23	<i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>	0.00	
25	<i>of which: deferred tax assets arising from temporary differences</i>	0.00	
EU-25a	Losses for the current financial year (negative amount)	0.00	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	0.00	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	0.00	
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	0.00	
28	Total regulatory adjustments to common equity tier 1 (CET 1) capital	-636.00	
29	Common equity tier 1 (CET 1) capital	344,357.40	

Additional tier 1 (AT 1) capital: Instruments			
30	Capital instruments and the related share premium accounts	0.00	i
31	<i>of which: classified as equity under applicable accounting standards</i>	0.00	
32	<i>of which: classified as liabilities under applicable accounting standards</i>	0.00	
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR	0.00	
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	0.00	
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	0.00	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	34,470.32	
35	<i>of which: instruments issued by subsidiaries subject to phase out</i>	34,470.32	
36	Additional tier 1 (AT1) capital before regulatory adjustments	34,470.32	
Additional tier 1 (AT1) capital: Regulatory adjustments			
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	0.00	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0.00	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0.00	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	0.00	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	0.00	
42a	Other regulatory adjustments to AT1 capital	0.00	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	0.00	
44	Additional Tier 1 (AT1) capital	34,470.32	
45	Tier 1 capital (T1 = CET1 + AT1)	378,827.72	
Tier 2 (T2) capital: Instruments			
46	Capital instruments and the related share premium accounts	0.00	
47	Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	0.00	
EU-47a	Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	0.00	
EU-47b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	0.00	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	29,896.48	
49	<i>of which: instruments issued by subsidiaries subject to phase out</i>	29,896.48	
50	Credit risk adjustments	4,050.00	
51	Tier 2 (T2) capital before regulatory adjustments	33,946.48	
Tier 2 (T2) capital: Regulatory adjustments			
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	0.00	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0.00	
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0.00	
55	Empty set in the EU	0.00	
EU-56a	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	0.00	
EU-56b	Other regulatory adjustments to Tier 2 (T2) capital		
57	Total regulatory adjustments to Tier 2 (T2) capital	0.00	
58	Tier 2 (T2) capital	33,946.48	
59	Total capital (TC = T1 + T2)	412,774.20	
60	Total risk exposure amount	2,026,560.03	
Capital ratios and buffers			
61	Common Equity Tier 1	16.99 %	
62	Tier 1 capital ratio	18.69 %	
63	Total capital ratio	20.37 %	
64	CET 1 overall capital requirement of the institution	2.51 %	
65	<i>of which: capital conservation buffer requirement</i>	2.50 %	
66	<i>of which: countercyclical buffer requirement</i>	0.01 %	
67	<i>of which: systemic risk buffer requirement</i>	0.00 %	
EU-67a	<i>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</i>	0.00 %	
EU-67b	<i>of which: additional own funds requirements to contain risks other than the risk of excessive leverage</i>	0.00 %	
68	Common Equity Tier 1 (expressed as a percentage of the total risk exposure amount) after deduction of the amounts required to meet the minimum capital adequacy requirements	14.48 %	

Amounts below the thresholds for deduction (before risk weighting)		
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	0.00
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	0.00
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	0.00
Applicable caps on the inclusion of provisions in Tier 2		
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	4,050.00
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	23,156.64
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	0.00
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	0.00
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	0.00
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	0.00
82	Current cap on AT1 instruments subject to phase out arrangements	0.00
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	0.00
84	Current cap on T2 instruments subject to phase out arrangements	0.00
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	0.00

Table 4: EU CC1 – Composition of regulatory own funds.

The following tables show the consolidated balance sheet of the regulatory scope of consolidation. As there are not differences versus the scope of consolidation under company law, reconciliation is not performed.

		a	b	c
in TEUR		Balance sheet as in published financial statements 31/12/2021	Under regulatory scope of consolidation 31/12/2021	Reference
Assets – Breakdown by asset classes according to the balance sheet in the published financial statements				
1	Cash on hand and credit balances with central banks	543,365.97	543,365.97	
2	Public sector debt instruments eligible for central bank funding	335,889.08	335,889.08	
3	Loans and advances to banks	191,354.44	191,354.44	
4	Loans and advances to customers	2,727,598.34	2,727,598.34	
5	Bonds and other fixed-income securities	316,132.95	316,132.95	
6	Investments	28,363.78	28,363.78	
7	Investments in associates	38.65	38.65	
8	Equities	0.00	0.00	
9	Non-current intangible assets	845.28	845.28	
10	Property, plant and equipment	22,301.37	22,301.37	
11	Other assets	46,378.99	46,378.99	
12	Prepaid expenses	6,436.70	6,436.70	
13	Deferred tax assets	13,369.31	13,369.31	
	Total assets	4,232,074.88	4,232,074.88	
Liabilities – Breakdown by liability classes according to the balance sheet in the published financial statements				
1	Amounts owed to banks	482,336.40	482,336.40	
2	Amounts owed to customers	1,861,738.16	1,861,738.16	
3	Securitised liabilities	1,303,738.76	1,303,738.76	
4	Other liabilities	24,463.03	24,463.03	
5	Deferred income	19,627.96	19,627.96	
6	Provisions	33,518.28	33,518.28	
7	Fund for general banking risks (§ 57(3) Austrian Banking Act)	40,000.00	40,000.00	
8	Tier 2 capital	62,527.33	62,527.33	
9	Additional Tier 1 capital	63,321.57	63,321.57	
10	Subscribed capital	35.00	35.00	
11	Capital reserves	122,883.86	122,883.86	
12	Retained earnings	141,168.77	141,168.77	
13	Liability reserve pursuant to § 57 (5) Austrian Banking Act	0.00	0.00	
14	Non-controlling interests	617.66	617.66	
15	Net profit	76,098.10	76,098.10	
	Total equity and liabilities	4,232,074.88	4,232,074.88	

Table 5: EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements.

Art. 437 (b) and (c) CRR

Description of the main features of the capital instruments issued by the institution and their full terms and conditions

The main features of the common equity tier-1 instruments and tier-2 instruments are shown in the Annex. The full terms and conditions of these instruments are published on the Kommunalkredit website under "Investor Relations / Bond Investors".

Art. 437 (e) CRR

Description of all restrictions applied to the calculation of own funds and the instruments, prudential filters and deductions to which those restrictions apply

All components of own funds meet the requirements of CRR and are not subject to any restrictions.

Art. 437 (f) CRR – Basis on which the capital ratios are calculated

The capital ratios of Kommunalkredit are calculated on the basis laid down in CRR.

Art. 437a CRR Disclosure of eligible liabilities

As Kommunalkredit is not subject to the provisions of Art.92a or 92b CRR, separate disclosure pursuant to Art.437a CRR is not required.

Art. 438 CRR Disclosure of own funds requirements and risk-weighted exposure amounts

Art. 438 (a), (b) and (c) CRR

Securing minimum capital adequacy and results of internal capital assessment

ICAAP approaches to the assessment of the capital position

ICAAP (internal capital adequacy assessment process) is a core element of Pillar 2 of the Basel Accord and comprises all procedures and measures applied by a bank to secure the appropriate identification, measurement and limitation of risks, a level of capitalisation in line with the risk profile of the business model, and the use and continuous further development of suitable risk management systems.

For the purpose of quantitative assessment, Kommunalkredit uses the method of risk-bearing-capacity analysis. The economic risks are compared with the risk coverage potential. Depending on the hedging target pursued, two economic perspectives are applied:

- Liquidation perspective (Economic control loop)

Hedging target: The main focus is on the protection of creditors and on securing a level of capitalisation to ensure that, in the event of liquidation of the company, all lenders can be satisfied with a defined probability.

The economic capital requirement (internal risk measurement) is compared with the bank's economic capital/aggregate risk cover. In this approach, both the economic capital requirement and the aggregate risk cover are determined on a present-value basis ("full fair value" perspective) and therefore not subject to accounting rules on recognition and measurement. A confidence level of 99.95% is applied in determining the economic risk.

Risk status: As at 31 December 2021, the economic risks correspond to 45.9% of the aggregate risk cover. Thus, the risk buffer amounts to 54.1%.

- Going-concern perspective (Going-concern control loop)

Hedging target: If the risks materialise, the survival of the bank as a going concern without additional equity is to be secured with a certain degree of probability. The defined level of protection from risk under the going-concern perspective currently is a minimum tier-1 ratio of 10% and a minimum total capital ratio of 13%.

All risks carrying through profit or loss must be covered by the budgeted annual result, realisable reserves, and the "free capital". Free capital is the capital portion exceeding the internally defined hedging target expressed as a minimum tier-1 ratio and a minimum total capital ratio. Early warning levels have been set for the respective hedging targets. A confidence level of 95% is applied in determining the economic risk.

Risk status: As at 31 December 2021, the economic risks correspond to 35.0% of the aggregate risk cover (tier-1) and 48.7% of the aggregate risk cover (total capital). Thus, the risk buffer amounts to 65.0% (tier-1) and 51.3% (total capital).

To cover other, non-quantifiable risks as well as potential model inaccuracies, an adequate risk buffer is provided for. Alongside these economic control loops, compliance with regulatory/normative minimum requirements and hedging targets is guaranteed within the framework of medium-term planning and current capital budgeting. Moreover, stress tests are performed regularly to test the robustness of the business model and to ensure capital adequacy (see Art.435 (1) (a) CRR strategies and processes of risk management).

The regulatory provisions regarding the SREP capital requirements (see Art.447) are an integral part of the hedging targets and therefore have a direct impact on the risk appetite, the risk buffers and Kommunalkredit's risk management.

Art. 438 (d) CRR

Total risk-weighted exposure amount and total own funds requirements

in TEUR		Total risk-weighted exposure amount (TREA)		Total own funds requirements
		a	b	c
		31/12/2021	31/12/2020	31/12/2021
1	Credit risk (excluding CCR)	1,823,842.70	1,508,883.00	145,907.42
2	of which the standardised approach	1,823,842.70	1,508,883.00	145,907.42
3	of which the foundation IRB (FIRB) approach	0.00	0.00	0.00
4	of which slotting approach	0.00	0.00	0.00
EU 4a	of which equities under the simple risk-weighted approach	0.00	0.00	0.00
5	of which the advanced IRB (AIRB) approach	0.00	0.00	0.00
6	Counterparty credit risk - CCR	14,776.59	21,788.15	1,182.13
7	of which the standardised approach	0.00	7,215.85	0.00
8	of which internal model method (IMM)	0.00	0.00	0.00
EU 8a	of which exposures to a CCP	218.88	1,172.57	17.51
EU 8b	of credit valuation adjustment - CVA	14,557.72	12,444.20	1,164.62
9	of which other CCR	0.00	0.00	0.00
15	Settlement risk	0.00	0.00	0.00
16	Securitisation exposures in the non-trading book (after the cap)	0.00	0.00	0.00
17	of which SEC-IRBA approach	0.00	0.00	0.00
18	of which SEC-ERBA (including IAA)	0.00	0.00	0.00
19	of which SEC-SA approach	0.00	0.00	0.00
EU 19a	of which 1250%/deduction	0.00	0.00	0.00
20	Position, foreign exchange and commodities risks (Market risk)	0.00	0.00	0.00
21	of which the standardised approach	0.00	0.00	0.00
22	of which IMA	0.00	0.00	0.00
EU 22a	Large exposures	0.00	0.00	0.00
23	Operational risk	159,470.96	132,852.24	12,757.68
EU 23a	of which basic indicator approach	0.00	0.00	0.00
EU 23b	of which standardised approach	159,470.96	132,852.24	12,757.68
EU 23c	of which advanced measurement approach	0.00	0.00	0.00
24	Amounts below the deduction thresholds (with a risk weight of 250 %)	28,469.78	28,041.42	2,277.58
25	Total	2,026,560.02	1,687,514.40	162,124.80

Table 6: EU OV1 – Overview of risk-weighted exposure amounts.

Art. 438 (e) CRR

Exposure amounts from special finance transactions using the IRB credit risk approach

For the time being, Kommunalkredit does not use the IRB credit risk approach.

Art. 438 (f) CRR

Exposure amounts of own funds instruments held by insurance undertakings

Within Kommunalkredit, there are no exposure amounts of own funds instruments concerning insurance undertakings.

Art. 438 (g) CRR

Supplementary own funds requirements and the capital adequacy ratio of a financial conglomerate

Given that Kommunalkredit does not constitute a financial conglomerate, no supplementary own funds requirements result therefrom.

Art. 438 (h) CRR

Variations in risk-weighted exposure amounts resulting from the use of internal models

For the time being, Kommunalkredit does not use internal models for the calculation of risk-weighted exposure amounts to measure its own funds requirements.

Art. 439 CRR Disclosure to exposures to counterparty credit risk

Art. 439 (a) CRR

Calculation of internal capital and the upper limits for exposures to counterparty credit risk

The exposure to the counterparty credit risk in derivative transactions, taken into account in credit risk, is defined as the residual risk from the current replacement cost (positive market value), taking into account CSAs and netting agreements plus an “add on” for potential market value changes during the so-called “residual period of risk” between the counterparty default and the close-out/replacement of the derivative transaction. Following the entry into force of CRR II, the method applied in determining the counterparty credit risk in derivative transactions was changed from the mark-to-market method to the standardised approach (SA-CCR).

Repo transactions are cleared in the form of genuine repos primarily via platforms with daily margining. If in repo transactions or securities lending transactions a counterparty credit risk arises from the difference between the liability/receivable and the market value of the collateral posted/received, this risk counts as exposure to the counterparty and is included in credit risk. For the time being, there are no repo transactions.

Securities transactions are cleared primarily on the basis of “delivery against payment” via Euroclear or Clearstream.

Counterparty credit risk positions are limited in economic terms through volume-based counterparty and credit concentration limits, on the one hand, and by determining the credit VaR in calculating the aggregate risk cover, on the other hand. Given the aforementioned clearing and settlement principles, the counterparty credit risk from derivatives, repo transactions and securities transactions is immaterial.

Art. 439 (b) CRR

Policies for securing collateral and establishing credit reserves

Legally binding netting arrangements for derivatives and repo transactions have been agreed upon with all active counterparties of Kommunalkredit (close-out netting). For derivatives, credit support agreements and/or collateral annexes to framework agreements (CSA) providing for daily collateral margining have been concluded with all active financial counterparties in compliance with bilateral collateralisation requirements under EMIR. The only exceptions are derivative contracts in the cover pool, for which framework contracts and netting agreements are concluded on market terms and conditions (unilateral collateralisation by the counterparty, rating trigger).

Art. 439 (c) CRR

Rules with respect to wrong-way risk exposures

No such exposures exist and there are no plans to take on such exposures.

Art. 439 (d) CRR

Information on the amount of collateral to be provided in the event of a downgrade in the institution's credit rating

In the event of a rating downgrade, Kommunalkredit is under an obligation vis-à-vis two derivative counterparties to put up additional cash collateral in the amount of EUR 5 million each.

Art. 439 (e) CRR

Amount of collateral received and posted by type of collateral

Collateral type	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received		Fair value of collateral posted	
	Total	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1 Cash – domestic currency	0.00	118,220.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Cash – other currencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Domestic sovereign debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Other sovereign debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Government agency debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Corporate bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Equity securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Other collateral	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Total	0.00	118,220.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 7: EU CCR5 – Composition of collateral for CCR exposure amounts.

Art. 439 (f) and (g)

Exposure values for derivative transactions and securities financing transactions before and after the effect of credit risk mitigation

		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
in TEUR									
EU-1	EU – Original exposure value (for derivatives)	0.00	0.00		1.4	0.00	0.00	0.00	0.00
EU-2	EU – Simplified SA-CCR (for derivatives)	0.00	0.00		1.4	0.00	0.00	0.00	0.00
1	SA-CCR (for derivatives)	21,301.13	20,315.96		1.4	39,717.06	39,717.06	39,717.06	18,574.33
2	IMM (for derivatives and SFTs)								
2a	of which securities financing transactions netting sets					0.00	0.00	0.00	0.00
2b	of which derivatives and long settlement transactions netting sets					0.00	0.00	0.00	0.00
2c	of which from contractual cross-product netting sets					0.00	0.00	0.00	0.00
3	Financial collateral simple method (for SFTs)					0.00	0.00	0.00	0.00
4	Financial collateral comprehensive method (for SFTs)					0.00	0.00	0.00	0.00
5	VAR for SFTs					0.00	0.00	0.00	0.00
6	Total					39,717.06	39,717.06	39,717.06	18,574.33

Table 8: EU CCR1 – Analysis of CCR exposure amounts by approach.

Art. 439 (h)

Exposure values after credit risk mitigation effects and the associated risk positions for credit valuation adjustment capital charge

		a	b
		Exposure value	RWEA
in TEUR			
1	Total transactions subject to the advanced method	0.00	0.00
2	of which (i) VaR component (including 3 x multiplier)		0.00
3	of which (ii) stressed VaR component (including 3 x multiplier)		0.00
4	Transactions subject to the standardised method	14,557.72	1,164.62
EU-4	Transactions subject to the alternative approach (based on the original exposure method)	0.00	0.00
5	Total transactions subject to own funds requirements for the CVA risk	14,557.72	1,164.62

Table 9: EU CCR2 – Own funds requirements for the CVA risk.

Art. 439 (i) CRR

Disclosure of exposure values to central counterparties

in TEUR		a	b
		Exposure value	RWEA
1	Exposures to qualifying CCPs (total)		1,065.76
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	6,250.75	1,065.76
3	of which (i) OTC derivatives	6,250.75	1,065.76
4	of which (ii) Exchange-traded derivatives	0.00	0.00
5	of which (iii) SFTs	0.00	0.00
6	of which (iv) Netting sets where cross-product netting has been approved	0.00	0.00
7	Segregated initial margins	0.00	
8	Unsegregated initial margins	0.00	0.00
9	Prefunded default fund contributions	0.00	0.00
10	Unfunded default fund contributions	0.00	0.00
11	Exposures to non-qualifying counterparties (total)		0.00
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	0.00	0.00
13	of which (i) OTC derivatives	0.00	0.00
14	of which (ii) Exchange-traded derivatives	0.00	0.00
15	of which (iii) SFTs	0.00	0.00
16	of which (iv) Netting sets where cross-product netting has been approved	0.00	0.00
17	Segregated margins	0.00	
18	Unsegregated margins	0.00	0.00
19	Funded default fund contributions	0.00	0.00
20	Unfunded default fund contributions	0.00	0.00

Table 10: EU CCR8 – Exposures to central counterparties (CCPs).

Art. 439 (j) CRR

Nominal amounts and fair value of credit derivative transactions

For the time being, Kommunalkredit does not engage in credit derivative transactions.

Art. 439 (k) CRR

Estimate of alpha

For the time being, Kommunalkredit does not use its own alpha estimate.

Art. 439 (l) CRR Exposure values after credit risk mitigation according to the standardised credit risk approach

in TEUR		Risk weight											Total exposure value
		a	b	c	d	e	f	g	h	i	j	k	
Exposure classes		0 %	2 %	4 %	10 %	20 %	50 %	70 %	75 %	100 %	150 %	Other	
1	Central governments or central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,625.00	0.00	0.00	1,625.00
2	Regional government or local authorities	0.00	0.00	0.00	0.00	11,679.63	0.00	0.00	0.00	0.00	0.00	0.00	11,679.63
3	Public sector entities	0.00	0.00	0.00	0.00	21,003.69	0.00	0.00	0.00	0.00	0.00	0.00	21,003.69
4	Multilateral development banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113,895.10	0.00	113,895.10
5	International organisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	785.53	0.00	181.23	966.75
6	Institutions	0.00	20.49		0.00	24,011.50	14,788.43	0.00	0.00	0.00	0.00	0.00	38,820.42
7	Corporates	0.00	0.00	0.00	0.00	13,275.45	7,722.53	0.00	0.00	1,530,426.67	0.00	0.00	1,551,424.64
8	Retail	0.00	0.00	0.00	14,114.28	8,735.40	0.00	0.00	0.00	0.00	0.00	0.00	22,849.68
9	Institutions and corporates with a short-term credit assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,016.67	0.00	0.00	29,016.67
10	Other items	0.00	0.00	0.00	0.00	855.69	0.00	0.00	0.00	26,788.82	0.00	33,386.39	61,030.90
11	Total exposure value	0.00	20.49	0.00	14,114.28	79,561.35	22,510.96	0.00	0.00	1,588,642.86	113,895.10	33,567.62	1,852,312.47

Table 11: EU CCR3 – Standardised approach: CCR exposures by regulatory exposure class and risk weight.

Art. 439 (m)

Size of derivative transactions taken into account in a simplified method for the measurement of the counterparty credit risk

Kommunalkredit does not use simplified measurement methods for the measurement of derivative transactions.

Art. 440 CRR Disclosure of countercyclical capital buffers

As of 31 December 2021, Kommunalkredit has to hold an institution-specific countercyclical capital buffer of 0.01%.

in TEUR	General exposures		Relevant exposures – Market risk			Own funds requirements			Risk-weighted exposure values	Weights of own funds requirements (in %)	Ratio of countercyclical capital buffer (in %)
	Exposure value under standardised approach	Exposure value under IRB approach	Sum of long and short positions of trading book exposures for standardized approach	Value of trading book exposures for internal models	Securitisation exposures – Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures – Credit risk	Relevant credit risk exposures – Market risk			
010	Breakdown by country										
FR	99,212.27					99,212.27			5,152.25	3.60	
AT	399,675.46					399,675.46			12,914.51	9.30	
AZ	18,854.61					18,854.61			75.42	0.05	
BE	16,129.36					16,129.36			1,034.21	0.72	
BG	12,524.48					12,524.48			762.50	0.53	0.50
CH	65,114.97					65,114.97			5,209.20	3.64	
DE	264,673.48					264,673.48			20,626.49	14.40	
DK	4,914.32					4,914.32			39.31	0.03	
ES	281,052.70					281,052.70			20,128.50	14.05	
FI	39,315.84					39,315.84			3,109.47	2.17	
GB	421,069.60					421,069.60			27,001.10	18.85	
HU	27,301.20					27,301.20			2,184.10	1.52	
IL	81,157.29					81,157.29			5,492.05	3.83	
IT	95,931.64					95,931.64			7,335.86	5.12	
LT	9,477.00					9,477.00			568.62	0.40	
LU	29,398.34					29,398.34			2,324.93	1.62	0.50
NL	115,729.13					115,729.13			8,095.56	5.65	
NO	5,012.60					5,012.60			40.10	0.03	1.00
NZ	4,994.01					4,994.01			79.90	0.06	
PL	115,584.91					115,584.91			6,760.27	4.72	
PT	71,624.62					71,624.62			5,729.96	4.00	
RO	40,370.88					40,370.88			3,229.67	2.25	
RS	27,816.29					27,816.29			1,712.69	1.20	
RU	7,907.58					7,907.58			31.38	0.02	
TR	46,958.74					46,958.74			3,211.30	2.24	
020	Total	2,299,687.71				2,299,687.71			142,849.37		

Table 12: EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer.

in TEUR		a
1	Total risk exposure amount	2,026,560.03
2	Institution-specific countercyclical capital buffer rate	0.01%
3	Institution-specific countercyclical capital buffer requirement	224.52

Table 13: EU CCyB2 – Amount of institution-specific countercyclical capital buffer.

Art. 441 CRR Disclosure of indicators of global systemic importance

Kommunalkredit has not been classified as an institution of global systemic importance pursuant to Art.131 CRD.

Art. 442 CRR Disclosure of exposures to credit risk and dilution risk

Art. 442 (a) and (b) CRR

Approaches and methods relating to specific and general credit risk adjustments; definitions for accounting purposes of “past due” and “impaired”

To identify defaults, Kommunalkredit uses the definition of default of an obligor pursuant to Art.178 CRR. This definition covers the case of an obligor being “past due” more than 90 days (amounts owed past due) as well as the case of an obligor being “unlikely to pay”. A case of an obligor being past due more than 90 days exists if the amount owed past due exceeds the approved and communicated overall credit line by more than 1.0%, but by at least by EUR 500.00. Kommunalkredit’s definition of “non-performing” applies to exposures classified as risk stage 2 (workout – recovery) and risk stage 3 (workout – resolution).

At Kommunalkredit, a multi-stage risk control process is in place through which all exposures/counterparties are classified according to four risk stages.

- Risk stage 0: Regular transaction
Standard risk stage for all exposures without irregularities and not belonging to any of the following risk stages
- Risk stage 1: Intensive management – performing
Exposures with increased credit risk and/or other irregularities. These are subject to close monitoring (intensive management) and are kept on the watch list. However, these exposures are not considered to be at risk of default and no specific loan loss provisions need to be booked yet.
- Risk stage 2: Workout – recovery
Exposures in workout and classified as cases for recovery.
- Risk stage 3: Workout – resolution
Exposures for which workout is not expected to produce the desired result and collection measures are taken instead.

Starting from risk stage 1, exposures are subject to close monitoring and monthly reporting within the framework of the Credit Committee. Specific loan loss provisions are to be set up on the basis of an impairment calculation if partial or full recovery of an amount owed, including interest, is considered unlikely. In any case, the possibility of specific loan loss provisioning is to be taken into consideration, provided the regulatory definitions of default are met and/or if an exposure meets at least one of the following criteria:

- Interest waived due to the counterparty’s rating
- Significant credit risk adjustment, for example:
 - Rating downgrade by several notches to B range or below
 - Default rating by an external rating agency
 - Reduction of current market price by more than 25%
 - Termination and call of receivable due to counterparty’s rating
- Concessions granted for reasons of counterparty’s rating (forbearance)
- Insolvency proceedings or similar proceedings have been instituted, or commencement of bankruptcy proceedings has been rejected for lack of assets, or the debtor as a legal person has been wound up by decision of a court or an administrative authority.
- Material negative information available

In addition, the expected 12-month credit loss is taken into account in P&L. If the risk of default of the financial assets has increased significantly since its first-time recognition, the expected credit loss over the residual term of the instrument is taken into account.

As at 31 December 2021, Kommunalkredit reported a non-performing loan ratio (NPL) was 0.00%.

Nominal value per risk stage in TEUR	31/12/2021
1	75,460.10
2	0.00
3	0.00

Credit Risk submits updated monthly reports on counterparties with increased credit risk within the framework of the Credit Committee, which then decides on the measures to be taken.

The development of the conflict between Russia and Ukraine and the sanctions adopted by the European Union as a reaction to the conflict have no direct material impact on Kommunalkredit, as the bank has no direct exposure to the two states, except for a project with a net exposure of EUR 0.5 million. Indirect consequences, such as volatility in the financial markets, reduced oil and gas deliveries, or expenditure for cases under the deposit guarantee regime, cannot be excluded. However, given its business model, Kommunalkredit does not expect any material negative effects on its assets, income and financial position.

Art. 442 (c) CRR

Information on the amount and quality of exposures for loans, debt securities and off-balance-sheet exposures

in TEUR	a	b Gross carrying amount/Nominal amount						c Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						d Collateral and financial guarantees received		
		e Performing exposures		f Non-performing exposures				g Performing exposures – Accumulated impairment and provisions		h Non-performing exposures – Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		i Accumulated partial write-off	j On performing exposures	k On non-performing exposures		
		of which stage 1	of which stage 2	of which stage 1	of which stage 2	of which stage 1	of which stage 2	of which stage 1	of which stage 2	of which stage 1	of which stage 2					
005	Cash balances at central banks and other demand deposits	543,363.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
010	Loans and advances	2,653,544.95	0.00	0.00	0.00	0.00	0.00	-9,439.29	0.00	0.00	0.00	0.00	0.00	0.00	1,573,109.77	0.00
020	Central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
030	General governments	702,577.15	0.00	0.00	0.00	0.00	0.00	-139.45	0.00	0.00	0.00	0.00	0.00	0.00	32,754.97	0.00
040	Credit institutions	142,872.87	0.00	0.00	0.00	0.00	0.00	-1,350.52	0.00	0.00	0.00	0.00	0.00	0.00	69,249.86	0.00
050	Other financial corporations	451,628.59	0.00	0.00	0.00	0.00	0.00	-3,501.06	0.00	0.00	0.00	0.00	0.00	0.00	399,034.95	0.00
060	Non-financial corporations	1,323,040.51	0.00	0.00	0.00	0.00	0.00	-4,447.12	0.00	0.00	0.00	0.00	0.00	0.00	1,072,052.59	0.00
070	of which SMEs	72,229.26	0.00	0.00	0.00	0.00	0.00	-214.59	0.00	0.00	0.00	0.00	0.00	0.00	71,440.84	0.00
080	Households	33,425.84	0.00	0.00	0.00	0.00	0.00	-1.14	0.00	0.00	0.00	0.00	0.00	0.00	17.41	0.00
090	Debt securities	926,903.31	0.00	0.00	0.00	0.00	0.00	-216.46	0.00	0.00	0.00	0.00	0.00	0.00	18,631.75	0.00
100	Central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
110	General governments	542,656.80	0.00	0.00	0.00	0.00	0.00	-13.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
120	Credit institutions	228,417.35	0.00	0.00	0.00	0.00	0.00	-24.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
130	Other financial corporations	27,593.37	0.00	0.00	0.00	0.00	0.00	-20.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
140	Non-financial corporations	128,235.80	0.00	0.00	0.00	0.00	0.00	-157.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
150	Off-balance-sheet exposures	1,040,542.54	0.00	0.00	0.00	0.00	0.00	-477.09	0.00	0.00	0.00	0.00	0.00		65,558.66	0.00
160	Central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
170	General governments	86,010.00	0.00	0.00	0.00	0.00	0.00	-29.19	0.00	0.00	0.00	0.00	0.00		61,750.00	0.00
180	Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
190	Other financial corporations	52,428.55	0.00	0.00	0.00	0.00	0.00	-137.32	0.00	0.00	0.00	0.00	0.00		0.00	0.00
200	Non-financial corporations	902,103.98	0.00	0.00	0.00	0.00	0.00	-310.58	0.00	0.00	0.00	0.00	0.00		3,808.66	0.00
210	Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00
220	Total	5,164,354.02	0.00	0.00	0.00	0.00	0.00	-10,132.84	0.00	0.00	0.00	0.00	0.00	0.00	1,657,300.17	0.00

Table 14: EU CR1 – Performing and non-performing exposures and related provisions.

in TEUR		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbearance exposures	
		Performing forbearance		Non-performing forbearance		On performing forbearance exposures	On non-performing forbearance exposures	Collateral received and financial guarantees received on forbearance exposures	
				of which defaulted	of which impaired			Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
005	Cash balances at central banks and other demand deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
010	Loans and advances	55,224.19	0.00	0.00	0.00	-2,329.65	0.00	0.00	0.00
020	Central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
030	General governments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
040	Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
050	Other financial corporations	32,000.00	0.00	0.00	0.00	-1,757.30	0.00	0.00	0.00
060	Non-financial corporations	23,224.19	0.00	0.00	0.00	-572.35	0.00	0.00	0.00
070	Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080	Debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
090	Loan commitments given	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
100	Total	110,448.38	0.00	0.00	0.00	4,659.30	0.00	0.00	0.00

Table 15: EU CQ1 – Credit quality of forbearance exposures.

Art. 442 (d) CRR

Aging analysis of past due exposures

in TEUR		Carrying amount/nominal amount											
		Performing exposures					Non-performing exposures						
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Unlikely to pay that are not past due or past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted		
005	Cash balances at central banks and other demand deposits	543,363.22	543,363.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
010	Loans and advances	2,653,544.95	2,653,544.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
020	Central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
030	General governments	702,577.15	702,577.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
040	Credit institutions	142,872.87	142,872.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
050	Other financial corporations	451,628.59	451,628.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
060	Non-financial corporations	1,323,040.51	1,323,040.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
070	of which SMEs	72,229.26	72,229.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
080	Households	33,425.84	33,425.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
090	Debt securities	926,903.31	926,903.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
100	Central banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
110	General governments	542,656.80	542,656.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
120	Credit institutions	228,417.35	228,417.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
130	Other financial corporations	27,593.37	27,593.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
140	Non-financial corporations	128,235.80	128,235.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
150	Off-balance-sheet exposures	1,040,542.54		0.00									0.00
160	Central banks	0.00		0.00									0.00
170	General governments	86,010.00		0.00									0.00
180	Credit institutions	0.00		0.00									0.00
190	Other financial corporations	52,428.55		0.00									0.00
200	Non-financial corporations	902,103.98		0.00									0.00
210	Households	0.00		0.00									0.00
220	Total	5,164,354.02	5,164,354.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 16: EU CQ3 – Credit quality of performing and non-performing exposures by past due days.

Art. 442 (e) CRR

Quality of non-performing exposures by geographical area

in TEUR		Carrying amount/nominal amount						
		of which non-performing			of which subject to impairment	Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			of which defaulted					
a	b	c	d	e	f	g		
10	On-balance-sheet exposures	4,123,811.48	0.00	0.00	4,123,811.48	-9,655.75		0.00
20	AT	1,926,494.89	0.00	0.00	1,926,494.89	-211.53		0.00
30	GB	419,299.04	0.00	0.00	419,299.04	-2,411.22		0.00
40	DE	357,551.17	0.00	0.00	357,551.17	-1,840.30		0.00
50	ES	227,687.21	0.00	0.00	227,687.21	-1,090.94		0.00
60	FR	117,024.24	0.00	0.00	117,024.24	-43.88		0.00
70	NL	115,780.89	0.00	0.00	115,780.89	-1,000.31		0.00
80	IE	95,869.01	0.00	0.00	95,869.01	-712.22		0.00
90	LU	95,243.50	0.00	0.00	95,243.50	-232.75		0.00
100	CH	86,180.20	0.00	0.00	86,180.20	-461.78		0.00
110	IL	81,157.29	0.00	0.00	81,157.29	-123.50		0.00
120	IT	77,127.87	0.00	0.00	77,127.87	-200.83		0.00
130	PT	62,927.33	0.00	0.00	62,927.33	-139.51		0.00
140	PL	59,280.62	0.00	0.00	59,280.62	-17.37		0.00
150	CA	50,188.44	0.00	0.00	50,188.44	-2.29		0.00
160	RO	38,120.26	0.00	0.00	38,120.26	-542.72		0.00
170	BE	32,968.02	0.00	0.00	32,968.02	-23.68		0.00
180	LT	30,787.37	0.00	0.00	30,787.37	-18.61		0.00
190	FI	30,785.02	0.00	0.00	30,785.02	-62.87		0.00
200	HU	27,305.70	0.00	0.00	27,305.70	-32.08		0.00
210	TR	27,270.03	0.00	0.00	27,270.03	-430.35		0.00
220	RS	25,630.50	0.00	0.00	25,630.50	-43.90		0.00
230	SI	25,592.86	0.00	0.00	25,592.86	-1.96		0.00
240	AU	22,578.07	0.00	0.00	22,578.07	-0.39		0.00
250	LV	21,613.14	0.00	0.00	21,613.14	-1.57		0.00
260	SK	16,432.26	0.00	0.00	16,432.26	0.00		0.00
270	DK	14,688.33	0.00	0.00	14,688.33	-0.10		0.00
280	BG	11,973.06	0.00	0.00	11,973.06	-8.15		0.00
290	NZ	8,752.93	0.00	0.00	8,752.93	-0.09		0.00
300	KR	7,517.00	0.00	0.00	7,517.00	-0.66		0.00
310	NO	5,017.61	0.00	0.00	5,017.61	-0.09		0.00
320	EE	4,961.29	0.00	0.00	4,961.29	-0.11		0.00
330	SE	6.32	0.00	0.00	6.32	0.00		0.00
340	Off-balance-sheet exposures	1,040,542.54	0.00	0.00			-477.09	
350	ES	246,846.23	0.00	0.00			-16.67	
360	DE	170,741.57	0.00	0.00			-94.21	
370	GB	130,227.66	0.00	0.00			-39.78	
380	IT	119,667.94	0.00	0.00			-23.51	
390	NL	73,730.14	0.00	0.00			-108.89	
400	AT	66,024.41	0.00	0.00			-35.02	
410	GH	65,000.00	0.00	0.00			-29.17	
420	FI	54,026.24	0.00	0.00			-51.26	
430	FR	47,166.96	0.00	0.00			-7.53	
440	PL	14,415.73	0.00	0.00			-11.24	
450	IE	13,526.70	0.00	0.00			-40.91	
460	CH	13,000.00	0.00	0.00			-8.90	
470	PT	11,379.31	0.00	0.00			-1.85	
480	BE	6,645.23	0.00	0.00			-5.15	
490	RS	4,371.58	0.00	0.00			-2.67	
500	LU	2,670.00	0.00	0.00			0.00	
510	BG	1,102.84	0.00	0.00			-0.33	
520	Total	5,164,354.02	0.00	0.00	4,123,811.48	-9,655.75	-477.09	0.00

Table 17: EU CQ4 – Quality of non-performing exposures by geography.

in TEUR		Gross carrying amount					Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		a	b	c		d		
				of which non-performing	of which defaulted			
10	Agriculture, forestry and fishing	0.00	0.00	0.00	0.00	0.00	0.00	
20	Mining and quarrying	0.00	0.00	0.00	0.00	0.00	0.00	
30	Manufacturing	0.00	0.00	0.00	0.00	0.00	0.00	
40	Electricity, gas, steam and air conditioning supply	461,066.34	0.00	0.00	461,066.34	-2,087.84	0.00	
50	Water supply	204,508.28	0.00	0.00	204,508.28	-32.28	0.00	
60	Construction	64,128.47	0.00	0.00	64,128.47	-30.60	0.00	
70	Wholesale and retail trade	0.00	0.00	0.00	0.00	0.00	0.00	
80	Transport and storage	128,607.15	0.00	0.00	128,607.15	-565.19	0.00	
90	Accommodation and food service activities	0.00	0.00	0.00	0.00	0.00	0.00	
100	Information and communication	203,026.39	0.00	0.00	203,026.39	-141.81	0.00	
105	Financial and insurance activities	0.00	0.00	0.00	0.00	0.00	0.00	
110	Real estate activities	59,532.21	0.00	0.00	59,532.21	-115.93	0.00	
120	Professional, scientific and technical activities	98,261.94	0.00	0.00	98,261.94	-993.71	0.00	
130	Administrative and support service activities	583.53	0.00	0.00	583.53	-0.01	0.00	
140	Public administration and defence, compulsory social security	0.00	0.00	0.00	0.00	0.00	0.00	
150	Education	8,396.12	0.00	0.00	8,396.12	-1.20	0.00	
160	Human health services and social work activities	94,930.08	0.00	0.00	94,930.08	-478.56	0.00	
170	Arts, entertainment and recreation	0.00	0.00	0.00	0.00	0.00	0.00	
180	Other services	0.00	0.00	0.00	0.00	0.00	0.00	
190	Total	1,323,040.51	0.00	0.00	1,323,040.51	-4,447.12	0.00	

Table 18: EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry.

Art. 442 (f) CRR

As at 31 December 2021, there were no non-performing exposures or exposures past due; the NPL ratio was 0.0%.

Art. 442 (g) CRR

Breakdown of loans and debt securities by residual maturity

in TEUR	a	b	c		e	f	
			On demand	<= 1 year			> 1 year <= 5 years
1	Loans and advances	77,328.26	45,512.48	800,614.19	1,571,585.44	160,944.45	2,655,984.82
2	Debt securities	3,829.92	212,675.25	208,023.60	500,704.68	0.00	925,233.44
3	Total	81,158.18	258,187.73	1,008,637.79	2,072,290.11	160,944.45	3,581,218.26

Table 19: EU CR1-A – Residual maturity of exposures.

Art. 443 CRR Disclosure of encumbered and unencumbered assets

Amount of encumbrance

The most important sources of encumbrance were covered bonds with a public cover pool and tender transactions with the Austrian National Bank.

As at 31 December 2021, the asset encumbrance ratio was 35.7%.

in EUR	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
	010	of which notionally eligible EHQLA and HQLA	040	of which notionally eligible EHQLA and HQLA	060	of which EHQLA and HQLA	090	of which EHQLA and HQLA
		030		050		080		100
010	Assets of the reporting institution	1,511,544,359.86	135,087,004.62		2,718,811,738.24	417,951,078.82		
030	Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
040	Debt securities	415,839,082.41	135,087,004.62	439,143,285.70	137,946,662.00	510,850,804.37	417,951,078.82	525,122,786.18
050	<i>of which covered bonds</i>	<i>118,084,737.31</i>	<i>59,105,941.34</i>	<i>117,919,001.01</i>	<i>60,716,951.00</i>	<i>106,797,499.46</i>	<i>106,391,974.95</i>	<i>110,074,158.00</i>
060	<i>of which securitisations</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
070	<i>of which issued by general governments</i>	<i>261,963,448.74</i>	<i>34,439,771.84</i>	<i>284,417,118.07</i>	<i>35,903.727</i>	<i>280,678,745.4</i>	<i>238,061,678.98</i>	<i>285,503,595.00</i>
080	<i>of which issued by financial corporations</i>	<i>125,093,520.33</i>	<i>59,105,941.34</i>	<i>125,024,456.01</i>	<i>60,716.951</i>	<i>130,871,698.31</i>	<i>106,391,974.95</i>	<i>135,657,472.14</i>
090	<i>of which issued by non-financial corporations</i>	<i>28,782,11.34</i>	<i>3,497,307.63</i>	<i>29,701,711.62</i>	<i>3,538.045</i>	<i>99,300,360.66</i>	<i>0.00</i>	<i>103,961,719.04</i>
120	Other assets	0.00	0.00	-	-	158,066,206.03	0.00	-

Table 20: EU AE1 – Encumbered and unencumbered assets.

in EUR		Fair value of encumbered collateral received or own debt securities issued		Unencumbered Fair value of collateral received available for encumbrance or own debt securities issued available for encumbrance	
		010	of which notionally eligible EHQLA and HQLA	040	of which EHQLA and HQLA
			030		060
130	Collateral received by the reporting institution	0.00	0.00	0.00	0.00
140	Loans on demand	0.00	0.00	0.00	0.00
150	Equity instruments	0.00	0.00	0.00	0.00
160	Debt securities	0.00	0.00	0.00	0.00
170	<i>of which covered bonds</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
180	<i>of which securitisations</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
190	<i>of which issued by general governments</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
200	<i>of which issued by financial corporations</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
210	<i>of which issued by non-financial corporations</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
220	Loans and advances other than loans on demand	0.00	0.00	0.00	0.00
230	Other collateral received	0.00	0.00	0.00	0.00
240	Own debt securities issued other than own covered bonds or securitisations	0.00	0.00	0.00	0.00
241	Own covered bonds and asset-backed securities issued and not yet pledged			0.00	0.00
250	Total assets, collateral received and own debt securities issued	1,511,544,359.86	135,087,004.62		

Table 21: EU AE2 – Collateral received and own debt securities issued.

in EUR	Matching liabilities, contingent liabilities and securities lent	Assets, collateral received and down debt securities issued other than covered bonds and securitisations - encumbered
010	010	030
010 Carrying amount of selected financial liabilities	1,233,125,355.20	1,404,544,359.86

Table 22: EU AE3 – Sources of encumbrance.

Art. 444 CRR Disclosure of the use of the standardised approach

Art. 444 (a) CRR

Names of the nominated External Credit Assessment Institution (ECAI)

Kommunalkredit uses external ratings by Standard & Poor's and Fitch.

Art. 444 (b) CRR

Exposure classes for which an ECAI is used

The rating agencies are used consistently for all exposure classes.

Art. 444 (c) CRR

Description of the process used to transfer the issuer and issue credit ratings onto items not included in the trading book

The provisions of Art.138 and 139 CRR are applied in determining the credit ratings and transferring issuer ratings to issues.

Art. 444 (d) CRR

Association of the external rating of each nominated ECAI or ECA with each credit quality step as set out in Chapter 2 of Title II of Part 3

Kommunalkredit uses the standard association published by EBA for the association of the external ratings of the nominated ECAIs with the credit quality steps as set out in Chapter 2 of Title II of Part 3.

Art. 444 (e) CRR

Exposure values before and after credit mitigation, associated with each credit quality step as set out in Chapter 2 of Title II of Part 3

Exposure classes in TEUR	Exposure classes before credit conversion factors (CCF) and credit risk mitigation (CRM)		Exposures after CCF and CRM		Risk-weighted assets (RWA) and RWA density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	Risk-weighted assets (RWA)	RWA density (%)
	a	b	c	d	e	f
1 Central governments or central banks	842,207.72	32,500.00	842,207.72	32,500.00	1,625.00	0.19 %
2 Regional government or local authorities	1,177,129.49	410.00	1,177,129.49	410.00	11,679.62	0.99 %
3 Public sector entities	107,527.28	0.00	107,527.28	0.00	21,003.68	19.53 %
4 Institutions	191,782.96	0.00	122,679.59	0.00	38,820.42	31.64 %
5 Corporates	1,575,431.11	225,973.11	1,529,110.72	225,973.11	1,551,424.64	88.40 %
6 Exposures associated with particularly high risk	63,242.11	12,687.96	63,242.11	12,687.96	113,895.10	150.00 %
7 Covered bonds	184,819.79	0.00	184,819.79	0.00	22,849.68	12.36 %
8 Collective investment undertakings	27,681.67	1,335.00	27,681.67	1,335.00	29,016.67	100.00 %
9 Other items	44,424.57	0.00	44,424.57	0.00	61,030.90	137.38 %
10 Equity	858.02	0.00	858.01	0.00	966.75	112.67 %
11 Total	4,215,104.72	272,906.07	4,412,655.75	272,906.07	1,852,312.47	39.53 %

Table 23: EU CR4 – Standardised approach – Credit risk exposure and credit risk mitigation effect.

in TEUR	0 %	2 %	10 %	20 %	50 %	100 %	150 %	250 %	370 %	1250 %	Other	Total	Not rated
Central governments or central banks	873,082.72	0.00	0.00	0.00	0.00	1,625.00	0.00	0.00	0.00	0.00	0.00	874,707.72	0.00
Regional government or local authorities	1,119,141.37	0.00	0.00	58,398.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,177,539.49	0.00
Public sector entities	2,508.84	0.00	0.00	105,018.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	107,527.28	0.00
Multilateral development banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
International organisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Institutions	0.00	1,024.38	0.00	120,057.52	29,576.86	0.00	0.00	0.00	0.00	0.00	0.00	150,658.76	0.00
Corporates	0.00	0.00	0.00	66,377.23	15,445.05	1,685,351.10	0.00	0.00	0.00	0.00	0.00	1,767,173.38	0.00
Retail exposures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exposures secured by mortgages on immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exposures in default	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exposures associated with particularly high risk	0.00	0.00	0.00	0.00	0.00	0.00	75,930.07	0.00	0.00	0.00	0.00	75,930.07	0.00
Covered bonds	0.00	0.00	141,142.80	43,676.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	184,819.79	0.00
Exposures to institutions and corporates with a short-term credit assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Units or shares in collective investment undertakings	0.00	0.00	0.00	0.00	0.00	29,016.67	0.00	0.00	0.00	0.00	0.00	29,016.67	0.00
Equity exposures	0.00	0.00	0.00	0.00	0.00	785.53	0.00	0.00	0.00	0.00	0.00	858.02	0.00
Other items	2.75	0.00	0.00	4,278.44	0.00	26,788.82	0.00	0.00	0.00	0.00	0.00	44,424.57	0.00
Total	1,994,735.68	1,024.38	141,142.80	397,806.73	45,021.91	1,743,567.12	75,930.07	0.00	0.00	0.00	0.00	4,412,655.75	0.00

Table 24: EU CR5 – Standardised approach.

Art. 445 CRR Disclosure of exposure to market risk

As of 31 December 2021, Kommunalkredit has no own funds requirements to comply with under any aspect of market risk, as is also evidenced in the quantitative disclosure pursuant to Art.438 CRR. For this reason, no further breakdown by different trading book risk categories is provided.

Art. 446 CRR Disclosure of operational risk management

Kommunalkredit uses the standardised approach to calculate the minimum own funds requirement for operational risk. With respect to the amount of the minimum own funds requirement as of 31 December 2021, reference is made to the disclosure under Art.438.

Banking activities in TEUR	a	b	c	d	e
	Year 3	Year 2	Last year	Own funds requirements	Risk-weighted exposure amount
1 Banking activities subject to basic indicator approach (BIA)	0.00	0.00	0.00	0.00	0.00
2 Banking activities subject to standardised (SA) / alternative standardised (ASA) approaches	116,693.77	132,601.49	159,470.96	15,377.40	192,217.44
3 Application of standardised approach	116,693.77	132,601.49	159,470.96		
4 Application of alternative standardised approach	0.00	0.00	0.00		
5 Banking activities subject to advanced measurement approaches (AMA)	0.00	0.00	0.00	0.00	0.00

Table 25: EU OR1 – Operational risk own funds requirements and risk-weighted exposure amounts.

Art. 447 CRR Disclosure of key metrics

in TEUR		a	b	c	d	e
		31/12/2021	30/09/2021	30/06/2021	31/03/2021	31/12/2020
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	344,357.40	339,674.55	339,438.52	338,556.60	337,901.88
2	Tier 1 capital	378,827.72	372,136.69	371,988.22	344,556.60	337,901.88
3	Total capital	412,774.20	403,210.22	403,695.56	392,053.34	386,630.83
Risk-weighted exposure amount						
4	Total risk-weighted exposure amount	2,026,560.03	1,883,558.68	1,884,536.98	1,814,122.54	1,687,514.43
Capital ratios (in % of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	16.99 %	18.03 %	18.01 %	18.66 %	20.02 %
6	Tier 1 ratio (%)	18.69 %	19.76 %	19.74 %	18.99 %	20.02 %
7	Total capital ratio (%)	20.37 %	21.41 %	21.42 %	21.61 %	22.91 %
Additional own funds requirement for risks other than the risk of excessive leverage (in % of risk-weighted exposure amount)						
EU 7a	Additional CET1 SREP requirements (%)	3.40 %	3.40 %	3.40 %	3.40 %	3.40 %
EU 7b	Additional AT1 SREP requirements (%)	1.91 %	1.91 %	1.91 %	1.91 %	1.91 %
EU 7c	Additional T2 SREP requirements (%)	2.55 %	2.55 %	2.55 %	2.55 %	2.55 %
EU 7d	Total SREP own funds requirements (%)	11.40 %	11.40 %	11.40 %	11.40 %	11.40 %
Combined buffer requirement (in % risk-weighted exposure amount)						
8	Capital conservation buffer (%)	2.50 %	2.50 %	2.50 %	2.50 %	2.50 %
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Institution-specific countercyclical capital buffer (%)	0.01 %	0.05 %	0.05 %	0.07 %	0.07 %
EU 9a	Systemic risk buffer (%)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Global Systemically Important Institution buffer (%)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EU 10a	Other Systemically Important Institution buffer (%)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	Combined buffer requirement (%)	2.51 %	2.55 %	2.55 %	2.57 %	2.57 %
EU 11a	Overall capital requirements (%)	13.91 %	13.95 %	13.95 %	13.97 %	13.97 %
12	CET 1 available after meeting the total SREP own funds requirements (%)	10.14 %	11.21 %	10.02 %	10.44 %	11.47 %
Leverage ratio						
13	Leverage ratio total exposure measure	4,380,500.61	4,363,146.33	4,659,522.44	4,456,740.32	4,149,705.00
14	Leverage ratio (%)	8.49 %	9.39 %	7.98 %	7.73 %	8.14 %
Additional own funds requirements for the risk of excessive leverage (in % of leverage ratio total exposure measure)						
EU 14a	Additional own funds requirements for the risk of excessive leverage (%)	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
EU 14b	of which to be held in the form of CET1 (percentage points)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EU 14c	Total SREP leverage ratio (%)	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %
Buffer requirement at the leverage ratio and the total leverage ratio (in % of leverage ratio total exposure measure)						
EU 14d	Buffer at leverage ratio (%)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EU 14e	Total leverage ratio (%)	3.00 %	3.00 %	3.00 %	3.00 %	3.00 %

Liquidity coverage ratio						
15	Total high-quality liquid assets (HQLA) (weighted value - average)	950,674.40	1,093,220.53	1,279,416.29	1,159,573.71	1,070,638.98
EU 16a	Net cash outflows – weighted total value	191,317.65	198,224,839.48	503,226.79	194,447.08	274,629.33
EU 16b	Net cash inflows – weighted total value	61,941,442.82	16,765,130.80	44,778.09	33,441.98	20,089.68
16	Total net cash outflows (adjusted value)	129,376,206.26	181,459,708.72	458,448.71	161,005.10	254,539.65
17	Liquidity coverage ratio (%)	735.00 %	602.00 %	279.00 %	720.00 %	421.00 %
Net stable funding ratio						
18	Total available stable funding	3,511,962,284.87	3,582,361,945.41	3,485,507.28	3,317,970,327.90	3,288,405.92
19	Total required stable funding	2,883,826,701.69	2,823,405,341.12	2,728,375.86	2,935,436,600.70	2,799,168.34
20	NSFR ratio (%)	122.00 %	127.00 %	128.00 %	113.00 %	117.00 %

Table 26: EU KM1 – Key metrics.

Art. 448 CRR Disclosure of exposures to interest rate risk on positions not held in the trading book

Art. 448 (a) and (b) CRR

Supervisory shock scenarios	a		b		c		d	
	Changes of the economic value of equity (in EUR)				Changes of the net interest income (in EUR)			
	Current period 31/12/2021	Last period 31/12/2020	Current period 31/12/2021	Last period 31/12/2020	Current period 31/12/2021	Last period 31/12/2020	Current period 31/12/2021	Last period 31/12/2020
1 Parallel up	7,243,409	8,061,670	-3,884,190	-1,649,606				
2 Parallel down	-5,476,442	-4,142,401	3,884,190	1,649,606				
3 Steepener	-8,763,302	-4,756,412						
4 Flattener	5,112,246	3,072,781						
5 Short rates up	6,726,883	6,005,038						
6 Short rates down	-7,965,985	-4,043,506						

Table 27: EU IRRBB1 – Interest rate risks of non-trading book activities (from EBA/CP/2021/20).

Art. 448 (c) CRR

Nature of the interest rate risk and the key assumptions, and information on variations in earnings, economic value or other relevant measures used by the management for upward and downward rate shocks

For the measurement, management and limitation of interest rate risks on positions not included in the trading book, Kommunalkredit distinguishes between the period-oriented repricing risk/net interest income risk and the NPV-oriented interest rate risk/interest rate risk of the economic value of equity.

To quantify the net interest income risk, the effect of a one-time change of the yield curve on the net interest income of the coming 12 months is determined on the basis of a gap analysis (expiry of fixed interest periods) with daily maturity bands with a 12-month perspective. In scenarios with a rising yield curve, active gaps have a positive effect on net interest income from the time of the next interest adjustment, while passive gaps have a negative impact on net interest income from the time of the next interest adjustment, and vice versa in scenarios with a falling yield curve. Ultimately, the accumulated effect over all maturity bands with a 12-month perspective shows the effect on net interest income per scenario. The focus of this analysis is on the risks of different interest rate adjustment frequencies and/or points in time of interest rate adjustments of floating interest transactions. Moreover, the effect on net interest income from the multi-year perspective of medium-term planning is determined on the basis of scenarios. The focus is on the structural interest rate risk of fixed vs. floating interest and shows the extent of maturity transformation on a calendar-year basis.

To quantify the economic value of equity and its sensitivity to interest rate changes, the cash flows of all interest-carrying transactions are determined and discounted on a daily basis. Depending on the portfolio, swap curves without valuation premiums (for the non-trading portfolio) and swap curves with valuation premiums (P&L portfolios) are used.

For the purpose of efficiently managing the interest rate risk and net interest income, Kommunalkredit uses an analysis and simulation tool (interest rate gap structure by currency, interest VaR, sensitivity analyses, simulation trades), which permits the forecast and targeted management of the bank's aggregate interest rate risk on positions not included in the trading book, the interest rate sensitivity of the IFRS portfolio, and net interest income for the period.

Kommunalkredit's portfolio mainly comprises positions with clearly defined fixed-interest and capital commitment. Retail deposits (repayable on demand) include positions without clearly defined interest rate and capital commitment. As a matter of principle, the fixed-interest commitment of on-demand deposits is modelled in accordance with the pricing strategy. As a rule, non-linear risks are completely hedged. If non-linear risks are not hedged, they are quantified in a scenario analysis. Kommunalkredit uses the fully integrated SAP/SEM-IT system and the Numerix software for risk quantification.

For interest rate risk management by the RMC, the gap structures, broken down by currency, are analysed and the price sensitivity of the overall position as well as the impact of interest rate changes on the net interest income of the period (repricing risk) are quantified for different scenarios. The repricing risk is measured for the main currencies of Kommunalkredit (EUR, USD, CHF, JPY).

For risk management purposes, Kommunalkredit differentiates between the following sub-portfolios:

- less-than-twelve-months interest rate position (short-term ALM))
 - more-than-twelve-months interest rate position (long-term ALM)
 - equity investment portfolio ("equity book")
 - IFRS fair value position
 - IFRS OCI value position
- Annual net interest income effect from Kommunalkredit's repricing risk as at 31 December 2021 in EUR million in the event of a parallel shift of short-term interest by +100bp:

EUR	USD	CHF	JPY	Other	Total
-2.3	0.0	-1.5	-0.1	0.0	-3.9

- NPV risk of interest rate changes in Kommunalkredit's non-trading book as at 31 December 2021 in the event of a +30bp parallel shift of the yield curve:

EUR	USD	CHF	JPY	Other	Total	TotaVAR
+3.5	0.0	-0.1	+0.1	+0.1	+3.5	-4.0

Art. 448 (d)

As regards the importance of the exposure amounts to be disclosed pursuant to points (a) and (b) of this paragraph, see Table EU IRRBBA under Art.448 e to g). Variations since the last reporting date resulted from the usual variations in asset- and liability-side business as well as changes in the interest landscape.

Art. 448 (e) to (g) CRR

The essential qualitative information on the internal risk management methods is listed in this table:

Nr.	Qualitative information – free format	Legal basis
(a)	The net interest income risk is determined for the non-trading book portfolio, limited through the risk-bearing-capacity calculation and reviewed monthly. The NPV interest rate risk for the non-trading book is determined by means of an internal value-at-risk model, limited through the risk-bearing-capacity calculation and reviewed monthly. Additionally, NPV interest rate risks for P&L portfolios and calculated and reviewed monthly.	Article 448.1 (e), first paragraph
(b)	In line with Kommunalkredit's interest rate risk strategy, the primary risk-policy goal is to hedge the net interest income by closing fixed-interest gaps.	Article 448.1 (f)
(c)	The IRRBB measures (net interest income sensitivities and present-value sensitivities) are determined monthly and reported within the framework of the Risk Management Committee.	Article 448.1 (e) (i) and (v); Article 448.2
(d)	The scenarios used for the economic risk of interest rate changes in the liquidation perspective are derived from historical time series with a confidence level of 99.95%. Changes of interest rates and the yield curve are analysed and six internal scenarios are calculated on the basis of parametric assumptions. For the net interest income risk scenarios, historical interest rate changes are used and parallel shifts derived therefrom.	Article 448.1 (e) (iii); Article 448.2
(e)	Cash flow modelling does not differ from risk quantification according to Table IRRBB1. For the derivation of the internal scenarios, see line (d) of this table.	Article 448.1 (e) (ii); Article 448.2
(f)	As described in line (b) of this table, interest rate risks are to be hedged as far as possible. This can be achieved either through appropriate management of new business or through the use of interest rate swaps as hedging instruments.	Article 448.1 (e) (iv); Article 448.2
(g)	A deadline for interest rate adjustments (fixed-interest period assumptions) is set for non-maturity deposits on the basis of Kommunalkredit's pricing strategy.	Article 448.1 (c); Article 448.2
(h)	The indicators shown in Table EU IRRBB1 are an integral part of Kommunalkredit's risk management policy. Variations over time result from the nature of the business and are to be mitigated according to the interest rate risk strategy as far as possible.	Article 448.1 (d)
(i)	n. a.	
(1) (2)	The deadline for interest rate adjustments (fixed-interest period assumptions) for non-maturity deposits is between 1 month and 3 months.	Article 448.1 (g)

Table 6: EU IRRBBA – Qualitative information on interest rate risks of non-trading book activities (from EBA/CP/2021/20).

Art. 449 CRR Disclosure of exposures to securitisation positions

Kommunalkredit has not issued any securitisation positions and does not hold any securitisation positions as at 31 December 2021. For this reason, no further disclosures are made under Art.449 CRR.

Art. 450 CRR Disclosure of remuneration policy

Art. 450 (a)

Information concerning the decision-making process used for determining the remuneration policy

Kommunalkredit's remuneration policy was elaborated by an interdisciplinary working group comprising representatives of various departments, supported through external advice, and adopted by the Executive Board and the Supervisory Board. The Remuneration Committee of the Supervisory Board reviews the remuneration policy and its implementation regularly at least once a year and reports to the Supervisory Board. Such review was performed for the 2021 financial year and approved by the Supervisory Board. As of 31 December 2021, the members of the Remuneration Committee are Patrick Bettscheider (Chairman), Friedrich Andrae (Deputy Chairman), Bernd Fislage (Chairman of the Executive Board), Sebastian Firlinger (Member of the Executive Board) and Alina Czerny (remuneration expert) as capital representatives, as well as Alexander Somer as staff representative.

Art. 450 (b) to (f)

Information on the link between pay and performance, the most important design characteristics of the remuneration system, the ratios between fixed and variable remuneration, and the performance criteria on which variable components of remuneration are based as well as their main parameters

The performance criteria used as a basis for the variable components of remuneration are the company's net income, the minimum own funds requirements including capital buffers, the total capital ratio and the degree of individual target attainment.

Through its linkage to the achievement of the budgeted annual result and to fulfilment of the regulatory minimum own funds requirements, the net income of the institution influences the level of the individual performance bonus. Through the introduction of lower and upper limits (ceiling) of net income, a flexible policy governing the variable remuneration components is guaranteed. If the yellow threshold of the indicators specified in the Bank Recovery and Resolution Act (CET 1 ratio) is not reached, no bonus will be paid out for the respective year.

The individual performance bonus depends on the attainment of agreed qualitative and quantitative targets.

These targets are agreed upon on the basis of specified criteria (risk adjustment, long-term nature and sustainability, main tasks and day-to-day business, organisational unit), the attainment of which is verified. The system allows considerable variations, depending on individual target attainment. If target attainment is below 70%, no performance bonus is paid out. Performance above 105% qualifies as extraordinary, the assessment being subject to special verification and justification.

As a matter of principle, a deferral system is applied for identified staff. For amounts of between EUR 100,000 and EUR 200,000 a ratio of 60/40 is applied, i.e. 60% of variable remuneration is paid out directly, whereas 40% is deferred over three years and paid out on a pro-rata basis. Performance bonuses of more than EUR 200,000 are paid out at a ratio of 40/60 and also deferred over three years. The cash-out is capped at EUR 400,000.

Given Kommunalkredit's ownership situation, there are no capital instruments suited for use as remuneration. The variable remuneration components are therefore paid out in cash.

Art. 450 (1) (g) and (i) CRR

Quantitative information on remuneration, broken down by business area

The amounts of remuneration for senior management and members of staff whose actions have a material impact on the risk profile of the institution for the business year 2021, broken down by business area, are shown in the following table:

In EUR	Front office	Back office	Total
Total amount of remuneration	4,802,000	1,454,000	6,256,000
Number of beneficiaries	11	9	20

		a
in EUR		Number of identified staff receiving high remuneration within the meaning of point (1) of Article 450.1 CRR
1	1 000 000 to under 1 500 000	0
2	1 500 000 to under 2 000 000	0
3	2 000 000 to under 2 500 000	0
4	2 500 000 to under 3 000 000	1
5	3 000 000 to under 3 500 000	0
6	3 500 000 to under 4 000 000	0
7	4 000 000 to under 4 500 000	0
8	4 500 000 to under 5 000 000	0
9	5 000 000 to under 6 000 000	0
10	6 000 000 to under 7 000 000	0
11	7 000 000 to under 8 000 000	0

* This list can be extended if additional remuneration steps are required.
Table 29: EU REM4: Remuneration of EUR 1 million or more per year.

	Remuneration of Management body			Business areas						Total
	Management body – supervisory function	Management body – management function	Management body total amount	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	
1 Total number of identified staff										25
2 of which members of the Management body	5	5	10							
3 of which other senior management				0.00	0.00	0.00	0.00	0.00	0.00	
4 of which other identified staff				0.00	0.00	0.00	0.00	0.00	0.00	
5 Total remuneration of identified staff	200,000	4,960,000	5,160,000	3,371,000	0.00	0.00	1,985,000	900,000	0.00	
6 of which variable remuneration	0.00	2,590,000	2,590,000	1,866,000	0.00	0.00	720,000	210,000	0.00	
7 of which fixed remuneration	200,000	2,370,000	2,570,000	1,505,000	0.00	0.00	1,265,000	690,000	0.00	

Table 30: EU REM5 – Information on the remuneration of staff whose professional activities have a material impact on the institution's risk profile (identified staff).

Art. 450 (1) (h) i) to vii) and Art. 450 (2) CRR

Aggregate quantitative information on remuneration, broken down by senior management and members of staff whose actions have a material impact on the risk profile of the institution

in EUR		a	b	c	d
		Management body – supervisory function	Management body – management function	Other members of the Management body	Other identified staff
1	Number of identified staff	5	5	20	0.00
2	Total fixed remuneration	200,000	2,370,000	3,460,000	0.00
3	of which cash-based	200,000	2,370,000	3,460,000	0.00
4	(n. a. in the EU)				0.00
EU-4 a	of which shares of equivalent ownership interests	0.00	0.00	0.00	0.00
5	of which share-linked instruments or equivalent non-cash instruments	0.00	0.00	0.00	0.00
EU-5x	of which other instruments	0.00	0.00	0.00	0.00
6	(n. a. in the EU)				0.00
7	of which other forms	0.00	0.00	0.00	0.00
8	(n. a. in the EU)				0.00
9	Number of identified staff	5	5	20	0.00
10	Total variable remuneration	0	2,590,000	2,796,000	0.00
11	of which cash-based	0	2,590,000	2,796,000	0.00
12	of which deferred	0	1,388,000	799,600	0.00
EU-13a	of which shares or equivalent ownership interests	0.00	0.00	0.00	0.00
EU-14a	of which deferred	0.00	0.00	0.00	0.00
EU-13b	of which share-linked instruments or equivalent non-cash instruments	0.00	0.00	0.00	0.00
EU-14b	of which deferred	0.00	0.00	0.00	0.00
EU-14x	of which other instruments	0.00	0.00	0.00	0.00
EU-14y	of which deferred	0.00	0.00	0.00	0.00
15	of which other forms	0.00	0.00	0.00	0.00
16	of which deferred	0.00	0.00	0.00	0.00
17		200,000	4,960,000	6,256,000	

Table 31: EU REM1: Remuneration awarded for the financial year.

in EUR		a	b	c	d
		Management body – supervisory function	Management body – management function	Other members of the Management body	Other identified staff
Guaranteed variable remuneration – Total amount					
1	Guaranteed variable remuneration – number of identified staff	0.00	5	20	0.00
2	Guaranteed variable remuneration – total amount	0.00	4,960,000	6,256,000	0.00
3	of which guaranteed variable remuneration awards paid out during the financial year that are not taken into account in the bonus cap	0.00	1,202,000	1,996,400	0.00
Severance payments awarded in previous periods that have been paid out during the financial year					
4	Severance payments awarded in previous periods paid out during the financial year – Number of identified staff	0.00	0.00	0.00	0.00
5	Severance payments awarded in previous periods paid out during the financial year – Total amount	0.00	0.00	0.00	0.00

Severance payments awarded during the financial year					
6	Severance payments awarded during the financial year – Number of identified staff	0.00	0.00	0.00	0.00
7	Severance payments awarded during the financial year – Total amount	0.00	0.00	0.00	0.00
8	of which paid out during the financial year	0.00	0.00	0.00	0.00
9	of which deferred	0.00	0.00	0.00	0.00
10	of which severance payments paid out during the financial year that are not taken into account in the bonus cap	0.00	0.00	0.00	0.00
11	of which highest payment that has been awarded to a single person	0.00	0.00	0.00	0.00

Table 32: EU REM2 – Special payments to staff whose professional activities have a material impact on the institution's risk profile (identified staff).

Deferred remuneration	a	b	c	d	e	f	EU-g	EU-h
	Total amount of deferred remuneration awarded for previous performance periods	of which due to vest in the financial year	of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future financial years	Total amount of adjustment during the financial year due to ex post implicit adjustments during the financial year (i.e. changes of value of deferred remuneration due to changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1 Management body – supervisory function	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Cash-based remuneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Shares or equivalent ownership interests	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Share-linked instruments or equivalent non-cash instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Other forms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Management body – supervisory function	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Cash-based remuneration	4,778,300	1,229,260	3,549,040	0.00	0.00	0.00	1,229,260	0.00
9 Shares or equivalent ownership interests	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Share-linked instruments or equivalent non-cash instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Other forms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Other members of the Management body	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Cash-based remuneration	3,802,094	1,718,014	2,084,080	0.00	0.00	0.00	1,718,014	0.00
15 Shares or equivalent ownership interests	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 Share-linked instruments or equivalent non-cash instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17 Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Other forms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Other identified staff	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Cash-based remuneration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21 Shares or equivalent ownership interests	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22 Share-linked instruments or equivalent non-cash instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 Other forms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 Total amount	8,580,394	2,947,274	5,633,122	0.00	0.00	0.00	2,947,274	0.00

Table 33: EU REM3 – Deferred remuneration.

Art. 451 CRR Disclosure of the leverage ratio

Art. 451.1 (a) and (b)

Disclosure of the leverage ratio and how the institution applies Art. 499 (2)

The following tables show the leverage ratio and the breakdown of the total exposure measure

		a
in TEUR		Relevant amount
1	Total assets as per published financial statements	4,232,074.88
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	0.00
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	0.00
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	0.00
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with point (i) of point (i) of Article 429a(1) CRR)	0.00
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	0.00
7	Adjustment for eligible cash pooling transactions	0.00
8	Adjustments for derivative financial instruments	-150,148.09
9	Adjustment for securities financing transactions (SFTs)	
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	315,778.66
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	
EU-11a	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	0.00
EU-11b	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	0.00
12	Other adjustments	
13	Leverage ratio total exposure measure	4,381,469.85

Table 34: EU LR1 – Summary reconciliation of accounting assets and leverage ratio exposures.

		CRR leverage ratio exposures	
in TEUR		a	b
		T	T-1
On-balance-sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	4,215,104.72	4,256,089.25
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	0.00	0.00
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-150,148.09	-155,496.61
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	0.00	0.00
5	(General credit risk adjustments to on-balance sheet items)	0.00	0.00
6	(Asset amounts deducted in determining Tier 1 capital)	0.00	0.00
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	4,064,956.63	4,100,592.64
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	26,030.95	21,738.91
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	0.00	0.00
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	0.00	0.00
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	0.00	0.00
EU-9b	Exposure determined under Original Exposure Method	0.00	0.00
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	0.00	0.00
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	0.00	0.00
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original exposure method)	0.00	0.00
11	Adjusted effective notional amount of written credit derivatives	0.00	0.00
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0.00	0.00
13	Total derivatives exposures	26,030.95	21,738.91
Securities financing transaction exposures (SFTs)			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	0.00	0.00
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0.00	0.00
16	Counterparty credit risk exposure for SFT assets	0.00	0.00
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	0.00	0.00
17	Agent transaction exposures	0.00	0.00
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	0.00	0.00
18	Total securities financing transaction exposures	0.00	0.00

Other off-balance-sheet exposures			
19	Off-balance sheet exposures at gross notional amount	315,778.66	249,731.58
20	(Adjustments for conversion to credit equivalent amounts)	0.00	0.00
21	(General provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	0.00	0.00
22	Off-balance sheet exposures	315,778.66	249,731.58
Excluded exposures			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	0.00	0.00
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	0.00	0.00
EU-22c	(Excluded exposures of public development banks - Public sector investments)	0.00	0.00
EU-22d	(Excluded promotional loans of public development banks: - Promotional loans granted by a public development credit institution - Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State - Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	0.00	0.00
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units): - Promotional loans granted by a public development credit institution - Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State - Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)	0.00	0.00
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-25,296.39	-8,916.82
EU-22g	(Excluded excess collateral deposited at triparty agents)	0.00	0.00
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	0.00	0.00
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	0.00	0.00
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	0.00	0.00
EU-22k	(Total exempted exposures)	-25,296.39	-8,916.82
Capital and total exposure measure			
23	Tier 1 capital	369,403.08	372,136.69
24	Leverage ratio total exposure measure	4,381,469.85	4,363,146.32
Leverage ratio			
25	Leverage ratio (in %)	8.43 %	8.53 %
EU-25	Leverage ratio (without the adjustment due to excluded exposures of public development banks - Public sector investments) (%)	8.43 %	8.53 %
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	8.43 %	8.53 %
26	Regulatory minimum leverage ratio requirement (%)	3.00 %	3.00 %
EU-26a	Additional leverage ratio requirements to contain the risk of excessive leverage (%)	0.00	0.00
EU-26b	<i>of which in CET 1 capital</i>	0.00	0.00
27	Leverage ratio buffer requirement (in %)	0.00	0.00
EU-27a	Total leverage ratio requirements (in %)	3.00 %	3.00 %
Choice of transitional arrangement and relevant exposures			
EU-27b	Choice of transitional arrangement for the definition of the capital measure	No transitional arrangement	No transitional arrangement
Disclosure of mean values			
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	0.00	0.00
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00	0.00
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4,381,469.85	4,363,146.32
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4,381,469.85	4,363,146.32
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	8.43 %	8.53 %
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	8.43 %	8.53 %

Table 35: LR2 – Leverage ratio common disclosure.

in EUR		a
		CRR leverage ratio exposures
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	4,039,660,241.62
EU-2	Trading book exposures	0.00
EU-3	Banking book exposures, of which:	4,039,660,241.62
EU-4	Covered bonds	184,819,788.79
EU-5	Exposures treated as sovereigns	1,475,226,770.00
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	466,519,219.19
EU-7	Institutions	118,636,116.54
EU-8	Secured by mortgages of immovable properties	0.00
EU-9	Retail exposures	0.00
EU-10	Corporate	1,658,251,978.72
EU-11	Exposures in default	0.00
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	136,206,361.37

Table 36: EU LR3 – Split-up of on-balance-sheet exposures (excluding derivatives, securities financing transactions/SFTs and exempted exposures).

The choice allowed to institutions by Art. 499.2 is not applicable to Kommunalkredit, as the transitional provisions of CRR do not apply to the capital instruments of Kommunalkredit.

Art. 451 (1) (c) CRR

A derogation pursuant to Art.451 (1) (d) is not applied by Kommunalkredit.

Art. 451 (1) (d) CRR

Description of the processes used to manage the risk of excessive leverage

Besides considering the regulatory perspective in the calculation of risk-carrying capacity as of the reporting date, Kommunalkredit prepares a dynamic capital budget, including regulatory equity ratios, for the budgeting period on a quarterly basis and/or according to requirements. Portfolio run-off, new business, and known or expected special effects are taken into account.

In addition to the common equity tier-1 ratio, the tier-1 ratio, the total capital ratio and the large lending limit, the leverage ratio is also taken into account.

Art. 451 (1) €

Description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers

In the 2021 financial year the leverage ratio remained largely unchanged (vs. previous year). The increase in the total exposure amount was offset through profit retention and the increase in tier-1 capital.

Art. 451a CRR Disclosure of liquidity requirements

Liquidity planning within the framework of the annual budgeting process (including the total funding framework for transactions subject to approval by the Supervisory Board) is agreed upon with the Executive Board and submitted to the Audit Committee and the Supervisory Board for approval. In accordance with the Rules of Procedure, the Executive Board submits a quarterly liquidity report to the Supervisory Board, which contains information on the liquidity situation and outstanding short- and long-term funding instruments, their terms and conditions, and the funding structure.

Within the framework of the monthly ALCOs, deviations of the funding structure from the planned structure are analysed together with the Executive Board, operational liquidity measures are agreed upon, and liquidity management decisions are taken. The underlying data (cash flows from portfolio business, new business/syndication planning and funding plans) are updated on a weekly basis. The monthly RMCs are in charge of monitoring limits and early warning indicators and measure structural liquidity risks. On this basis, decisions on future liquidity planning are derived. The decisions taken by both Boards are supported by a comprehensive reporting system.

Kommunalkredit pursues a diversified funding strategy, which is also reflected in its liquidity risk strategy, including the strategic guidelines for liquidity risk management and mitigation. Funding comprises customer deposits, capital market funding, and central bank funding. Additionally, the maturity structure is managed in a targeted manner in order to mitigate concentration risks.

Operational management within the framework of the budgetary requirements and risk limits is performed by Markets.

In terms of time, Kommunalkredit distinguished between structural and operational liquidity, which corresponds to the distinction between medium- and long-term liquidity, on the one hand, and short-term liquidity, on the other hand. The limit in time between structural and operational liquidity is twelve months.

Alongside the regulatory indicators (LCR, NSFR), various scenarios (cases), limits and monitoring thresholds have been defined for management and strategy implementation purposes. Besides the budgetary requirements, internal measures/perspectives as well as regulatory indicators constitute the framework for liquidity management. Moreover, regular stress analyses are performed by determining the time-to-wall, supported by early warning indicators; the accumulated net financing level in the institution-specific scenario of a bad case is determined on a monthly basis.

The emergency liquidity plan in place at Kommunalkredit enables the bank to survive liquidity bottlenecks and/or short- and longer-term disruptions of the funding markets. In particular, it provides for measures aimed at securing liquidity and ensuring the flow of information to senior management and external stakeholders. This emergency plan sets out individual responsibilities and the composition of the crisis management body, as well as the internal and external communication routes. It defines the management activities in the event of a crisis and supplements the measures already in place to limit and manage the liquidity risk.

Within the framework of a liquidity adequacy statement, to be approved annually by the Executive Board, the core content and targets of the ILAAP, an analysis of the ILAAP framework, and the results derived and findings obtained are described.

Liquidity coverage ratio/LCR

Kommunalkredit's LCR by far exceeded the regulatory minimum requirement of 100% in all relevant disclosure periods. The high LCR is primarily due to Kommunalkredit's comfortable liquidity buffer. Inflows and outflows are relatively low, both compared to the liquidity buffer and in absolute numbers. Over time, minor absolute fluctuations of inflows and outflows therefore necessarily result in major fluctuations of the LCR.

The LCR is reported in EUR. Currency mismatches are managed, in particular, via FX swaps. Derivative exposures to financial counterparties are collateralised in cash through daily collateral margins. The liquidity buffer consists of cash and credit balances with central banks as well as a liquidity reserve of high-quality liquid assets (HQLA). Besides the strategic liquidity buffer, great attention is paid to a diversified funding structure. Alongside capital market issues, a solid deposit base provides a broadly diversified source of funding.

in EUR		a	b	c	d	e	f	g	h
		Total unweighted average				Total weighted average			
EU 1a	Quarter ending on (DD Month YYYY)	31/12/2021	30/09/2021	30/06/2021	31/03/2021	31/12/2021	30/09/2021	30/06/2021	31/03/2021
EU 1b	Number of data points used in the calculation of averages	3	3	3	3	3	3	3	3
High-quality liquid assets									
1	Total high-quality liquid assets (HQLA)					951,030,368.51	864,717,081.23	1,275,016,121.82	1,160,805,106.70
Cash outflows									
2	Retail deposits and deposits from small business customers, of which:	173,456,301.12	178,121,405.56	153,754,133.62	131,431,433.00	18,817,728.56	19,333,832.62	17,023,798.36	14,065,236.70
3	Stable deposits	0	0	0	0	0	0	0	0
4	Less stable deposits	173,456,301.12	178,121,405.56	153,754,133.62	131,431,433.00	18,817,728.56	19,333,832.62	17,023,798.36	14,065,236.70
5	Unsecured wholesale funding	47,525,947.65	72,100,978.62	99,803,727.20	82,870,371.33	19,010,379.06	29,440,391.45	44,181,490.88	34,948,148.53
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Non-operational deposits (all counterparties)	47,525,947.65	72,100,978.62	99,803,727.20	82,870,371.33	19,010,379.06	29,440,391.45	44,181,490.88	34,948,148.53
8	Unsecured debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Secured wholesale funding					0.00	0.00	0.00	0.00
10	Additional requirements	626,286,204.04	539,741,395.24	433,019,330.65	381,627,465.34	93,937,094.01	90,779,455.64	73,663,115.87	69,694,532.96
11	Outflows related to derivative exposures and other collateral requirements	34,787,192.90	40,894,795.68	33,734,647.56	35,035,318.25	34,787,192.90	40,894,795.68	33,734,647.56	35,035,318.25
12	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Credit and liquidity facilities	591,499,011.14	498,846,599.56	399,284,683.09	346,592,147.09	59,149,901.11	49,884,659.96	39,928,468.31	34,659,214.71
14	Other contractual funding obligations	6,346,821.48	34,877,019.63	104,433,810.73	3,758,612.66	6,346,821.48	34,877,019.63	104,433,810.73	3,758,612.66
15	Other contingent funding obligations	52,299,388.29	54,624,541.04	47,135,967.29	56,231,578.95	52,299,388.29	54,624,541.04	47,135,967.29	56,231,578.95
16	TOTAL CASH OUTFLOWS					190,411,411.39	229,138,573.71	288,707,820.44	178,698,109.80
Cash inflows									
17	Secured lending (e.g. reverse repos)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	Inflows from fully performing exposures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	Other cash inflows	54,942,024.76	43,111,193.58	55,707,953.40	52,216,904.82	34,520,581.69	29,062,103.79	45,355,507.43	34,592,777.03
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					0.00	0.00	0.00	0.00
EU-19b	(Excess inflows from a related specialised credit institution)					0.00	0.00	0.00	0.00
20	TOTAL CASH INFLOWS	54,942,024.76	43,111,193.58	55,707,953.40	52,216,904.82	34,520,581.69	29,062,103.79	45,355,507.43	34,592,777.03
EU-20a	Fully exempt inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EU-20b	Inflows subject to 90% cap	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EU-20c	Inflows subject to 75% cap	54,942,024.76	43,111,193.58	55,707,953.40	52,216,904.82	34,520,581.69	29,062,103.79	45,355,507.43	34,592,777.03
Total adjusted value									
EU-21	Liquidity buffer					951,030,368.51	864,717,081.23	1,275,016,121.82	1,160,805,106.70
22	Total net cash outflows					155,890,829.71	200,076,469.92	243,352,313.01	144,105,332.76
23	Liquidity coverage ratio					610.06%	432.19%	523.94%	805.53%

Table 37: EU LIQ1: Quantitative information on LCR.

Net Stable Funding Ratio/NSFR

The NSFR and its changes over time are largely influenced by the liquidity buffer, the funding mix and the degree of maturity transformation of liquidity. Changes in the NSFR during the disclosure period resulted from the usual variations inherent in asset- and liability-side business.

in EUR	a	b			d	e
		Unweighted value by residual maturity				
	No residual maturity	< 6 months	6 months to < 1 year	≥ 1 year	Weighted value	
Available stable funding (ASF) items						
1	Capital items and instruments	0.00	0.00	0.00	437,023,738.24	437,023,738.24
2	Own funds	0.00	0.00	0.00	437,023,738.24	437,023,738.24
3	Other capital instruments		0.00	0.00	0.00	0.00
4	Retail deposits		286,111,030.30	130,478,960.44	492,968,147.74	867,899,139.41
5	Stable deposits		0.00	0.00	0.00	0.00
6	Less stable deposits		286,111,030.30	130,478,960.44	492,968,147.74	867,899,139.41
7	Wholesale funding:		559,798,473.16	219,504,143.91	1,830,780,539.08	1,830,780,539.08
8	Operational deposits		0.00	0.00	0.00	0.00
9	Other wholesale funding		559,798,473.16	219,504,143.91	1,830,780,539.08	2,087,281,273.9
10	Interdependent liabilities		0.00	0.00	0.00	0.00
11	Other liabilities:	52,193,695.58	84,214,497.44	35,049,477.78	102,233,394.43	119,758,133.32
12	NSFR derivative liabilities	52,193,695.58				
13	All other liabilities and capital instruments not included in the above categories		84,214,497.44	35,049,477.78	102,233,394.43	119,758,133.32
14	Total available stable funding (ASF)					3,511,962,284.87
Required stable funding (RSF) items						
15	Total high-quality liquid assets (HQLA)					128,923,761.06
EU-15a	Assets encumbered for more than 12m in cover pool		31,583,482.55	51,424,106.44	680,301,232.18	648,812,497.99
16	Deposits held at other financial institutions for operational purposes		0.00	0.00	0.00	0.00
17	Performing loans and securities:		162,874,300.89	117,565,750.39	1,875,928,720.21	1,836,938,051.19
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		0.00	0.00	0.00	0.00
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		0.00	0.00	0.00	0.00
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		24,502,337.7	94,816,686.3	1,197,886,680.28	1,113,923,471.24
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		10,087,223.50	45,637,519.65	234,661,437.88	261,288,824.32
22	Performing residential mortgages, of which:		0.00	0.00	0.00	0.00
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		0.00	0.00	0.00	0.00
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		138,371,963.19	22,749,064.09	678,042,039.93	723,014,579.95
25	Interdependent assets		0.00	0.00	0.00	0.00
26	Other assets	59,334,545.15	0.00	0.00	227,152,575.38	235,831,982.29
27	Physically traded commodities				0	0
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				0.00	0.00
29	NSFR derivative assets				0.00	0.00
30	NSFR derivative liabilities before deduction of variation margin posted				59,334,545.15	8,679,406.91
31	All other assets not included in the above categories		0.00	0.00	227,152,575.38	227,152,575.38
32	Off-balance sheet items		48,306,378.74	41,831,818.30	576,269,986.11	33,320,409.16
33	Total RSF					2,883,826,701.69
34	Net Stable Funding Ratio (%)					121.78%

Table 38: EU LIQ2 – Net stable funding ratio.

Art. 452 CRR Disclosure of the use of the IRB approach to credit risk

No information provided, as Kommunalkredit does not use the IRB approach.

Art. 453 CRR Disclosure of the use of credit risk mitigation techniques

Art. 453 (a) CRR

Policies and processes for the use of on- and off-balance-sheet netting

Kommunalkredit uses netting in derivative and repo transactions; on-balance-sheet netting is not used.

Legally binding framework agreements are concluded with all counterparties for derivatives and repo transactions (in particular ISDA Master Agreement, German Framework Agreement for Financial Forward Transactions, Austrian Framework Agreement for Financial Forward Transactions, Global Master Repurchase Agreement, German Framework Agreement for Repo Transactions, Austrian Framework Agreement for Repo Transactions,...), according to which netting of the receivables and liabilities of all single transactions under a framework agreement is performed in the event of default (close-out netting). Kommunalkredit ensures the enforceability and legal validity of contractual netting arrangements pursuant to Art.297.1 CRR for derivatives and/or pursuant to Art.194.1 CRR for repo transactions through legal opinions produced on behalf of Kommunalkredit and/or international organizations (in particular the International Swaps and Derivatives Association ISDA), the International Capital Market Association (ICMA)), and bodies representing the interests of banks (Association of Austrian Banks and Bankers, Federal Association of German Banks) for the respective jurisdiction of the counterparty.

For derivatives, Kommunalkredit usually concludes credit support agreements and/or collateral annexes to framework contracts with counterparties, providing for periodic (usually daily, pursuant to the bilateral duty of collateralisation according to EMIR) collateral margining. As at 31 December 2021, all derivatives were included in the non-trading book. Collateral margining is also agreed upon for repo transactions. Kommunalkredit ensures that the collateral can be realised in the event of the counterparty filing for bankruptcy and that its further utilisation is guaranteed through legal opinions produced on behalf of Kommunalkredit for the respective jurisdiction of the counterparty.

Pursuant to Art.111.2 CRR, the calculation of the exposure value for derivatives is performed in accordance with the rules of Part 3, Title 2, Chapter 6 CRR (Art.271 et seq. CRR). The reduced potential future recovery value, i.e. the exposure value after netting, is calculated pursuant to Art.298.1 (c) CRR for all contracts covered by netting arrangements. The effect of such netting arrangements is also shown in the quantitative disclosure pursuant to Art.439 CRR.

Pursuant to Art.111.2 CRR, the calculation of the exposure value for repo transactions is performed in accordance with the rules of Part 3, Title 2, Chapter 4 CRR (Art.192 et seq. CRR). The reduced potential future recovery value, i.e. the exposure value after netting, is calculated pursuant to Art.220 in conjunction with Art.223 et seq. CRR for all contracts covered by netting arrangements. As at 31 December 2021, there were no exposures to repo transactions.

Art. 453 (b) CRR

Policies and processes for collateral valuation and management

For the purposes of credit risk mitigation, Kommunalkredit exclusively uses and measures personal collateral, cash deposits with Kommunalkredit and netting framework arrangements. Cash deposits are measured at their nominal value, with currency or maturity mismatches taken into account through a corresponding discount. In the case of personal collateral, collateral givers are subject to the same credit approval and rating process as the primary obligor, i.e. the credit standing and/or creditworthiness is assessed on a case-by-case basis and documented in the development of the exposure so that risk-limiting measures can be initiated, if necessary.

Art. 453 (c) CRR

Main types of collateral taken

Kommunalkredit exclusively takes financial collateral and personal forms of collateral (sureties and guarantees) for credit risk mitigation. Other forms of collateral (real estate, movables, receivables, etc.) do not qualify as eligible collateral in accordance with prudential rules.

Art. 453 (d) CRR

Main types of guarantors and credit derivative counterparties

Most of the personal forms of collateral available to Kommunalkredit are guarantees of central governments and regional governments.

Disclosure of guarantors by rating and exposure class in TEUR						
Regulatory rating	Central governments and central banks	Regional governments	Public sector entities	Institutions	Corporates	Total
No rating	0.00	0.00	19,768.06	1,626.84	0.00	21,394.90
1	77,330.77	455,875.92	0.00	0.00	7,747.17	540,953.86
2	0.00	0.00	0.00	0.00	0.00	0.00
3	9,551.43	0.00	0.00	0.00	0.00	9,551.43
4	0.00	0.00	0.00	0.00	0.00	0.00
5	0.00	0.00	0.00	0.00	0.00	0.00
6	0.00	0.00	0.00	0.00	0.00	0.00
Total	86,883.03	455,875.92	19,768.06	1,626.84	7,747.17	571,901.02

Table 39: EU LIQ2: Net stable funding ratio.

Art. 453 (e) CRR

Information about market or credit risk concentrations within the credit risk mitigation taken

In its continuous monitoring/reporting of credit exposures and within the framework of the regular annual reviews, Kommunalkredit always takes the guarantor with its entire exposure/guarantee volume into account, which ensures the transparency of the guarantor's concentrations, if any.

Within Kommunalkredit's public finance portfolio, there is a certain credit risk concentration with a small number of Austrian provinces. There are no comparable risk concentrations in Kommunalkredit's international and corporate/project finance business. Higher customer exposures are of a short-term nature and only concern newly granted finance for which the syndication process has not yet been completed. As at 31 December 2021, the internally defined buffer of 15% over the regulatory large exposure limit was made use of for a single exposure granted in December 2021 with a corresponding syndication requirement.

Art 453 (f)

As required by Art. 453 (f) CRR, the following table provides an overview of the total exposure covered by credit risk mitigation techniques.

		Unsecured exposures – carrying amount	Secured exposures – carrying amount	of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
in TEUR		a	b	c	d	e
1	Loans and advances	1,080,435.18	1,573,109.77	1,573,109.77	0.00	0.00
2	Debt securities	908,271.56	18,631.75	18,631.75	0.00	
3	Total	1,988,706.75	1,591,741.52	1,591,741.52	0.00	0.00
4	<i>of which non-performing exposures</i>	0.00	0.00	0.00	0.00	0.00
EU-5	<i>of which defaulted</i>	0.00	0.00			

Table 40: EU CR3 – Overview of credit risk mitigation techniques: Disclosure of the use of credit risk mitigation techniques.

No material changes occurred during the disclosure period.

Art. 453 (g) to (i) CRR

The quantitative information on credit risk mitigation techniques is disclosed in Table EU CR4 under Art.444 (e).

Art. 454 CRR Disclosure of the use of advanced measurement approaches to operational risks

No information provided, as the advanced measurement approach is not used to calculate the minimum own funds requirement for operational risks.

Art. 455 CRR Use of internal market risk models

No information provided, as internal models are not used to calculate the minimum own funds requirement for market risks.

ANNEX – Disclosure tables

Table 1: Art. 437 (1) (b) CRR – Main features of capital instruments

		a
		Qualitative or quantitative information – Free text
1	Issuer	Satere Beteiligungsverwaltungs GmbH
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Share capital
2a	Public or private placement	private
3	Governing law of the instrument	Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	CET 1 capital
5	Post-transitional CRR rules	CET 1 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Share capital
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	35,000
9	Nominal amount of instrument	35,000
EU-9a	Issue price	N/A
EU-9b	Redemption price	N/A
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	20/01/2015
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	Yes
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	CET 1 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	AT 1 capital
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	N/A

Insert N/A if the question is not applicable.

Table 41: EU CCA – Main features of regulatory own funds instruments and eligible liabilities instruments.

		a
		Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Variable collective instrument 1 & 2
2a	Public or private placement	private
3	Governing law of the instrument	Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	CET 1 capital
5	Post-transitional CRR rules	CET 1 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Share capital
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	172,659,453
9	Nominal amount of instrument	172,659,453
EU-9a	Issue price	N/A
EU-9b	Redemption price	N/A
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	26/09/2015
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	Yes
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	CET 1 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	AT 1 capital
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	N/A

Insert N/A if the question is not applicable.

		a Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT0000A2PDN1
2a	Public or private placement	private
3	Governing law of the instrument	Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	AT 1 capital
5	Post-transitional CRR rules	AT 1 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	AT1 bond
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	6,000,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	6,000,000
EU-9a	Issue price	100
EU-9b	Redemption price	Upon call at current nominal amount minus write-downs
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	15/02/2021
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	15/05/2026
16	Subsequent call dates, if applicable	Daily from 15/05/2026 to 15/11/2026, semi-annually from 15/11/2026
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed until 15/11/2026, subsequently floating
18	Coupon rate and any related index	6.875% p.a. until 15/11/2026, subsequently 5-year swap plus 7.215%
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	Yes
31	If write-down, write-down trigger(s)	CET 1 capital ratio under 5.125%
32	If write-down, full or partial	Full or partial
33	If write-down, permanent or temporary	Temporary
34	If temporary write-down, description of write-up mechanism	Full or partial, discretionary for issuer. Prerequisites: surplus for the year reported by issuer and for the regulatory group, no insolvency, no write-down trigger
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	AT 1 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	T 2 capital
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Terms-and-Conditions-ADIP85-AT0000A2PDN1.pdf

Insert N/A if the question is not applicable.

		a Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	AT0000A2QU74
2a	Public or private placement	private
3	Governing law of the instrument	Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	AT 1 capital
5	Post-transitional CRR rules	AT 1 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	AT 1 bond
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	56,800,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	56,800,000
EU-9a	Issue price	100
EU-9b	Redemption price	Upon call at current nominal amount minus write-downs
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	27/04/2021
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	15/05/2026
16	Subsequent call dates, if applicable	Daily from 15/05/2026 to 15/11/2026, semi-annually from 15/11/2026
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed until 15/11/2026, subsequently floating
18	Coupon rate and any related index	6.50 % p.a. until 15/11/2026, subsequently 5-year swap plus 6.762 %
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	Yes
31	If write-down, write-down trigger(s)	CET 1 ratio under 5.125 %
32	If write-down, full or partial	Full or partial
33	If write-down, permanent or temporary	Temporary
34	If temporary write-down, description of write-up mechanism	Full or partial, discretionary for issuer. Prerequisites: surplus for the year reported by issuer and for the regulatory group, no insolvency, no write-down trigger
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	AT 1 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	T 2 capital
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Terms-and-Conditions-ADIP86-AT0000A2QU74.pdf

Insert N/A if the question is not applicable.

		Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 45
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	T 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	10,000,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	10,000,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	07/02/2007
12	Perpetual or dated	Dated
13	Original maturity date	09/02/2037
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	09/02/2017
16	Subsequent call dates, if applicable	Annually from 09/02/2017
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	5.08 % p. a.
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	T 2 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD45.pdf

Insert N/A if the question is not applicable.

		a Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 46
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	T 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	10,200,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	10,200,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	07/02/2007
12	Perpetual or dated	Dated
13	Original maturity date	09/02/2037
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	09/02/2017
16	Subsequent call dates, if applicable	annually from 09/02/2017
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	5.08 % p. a.
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	T 2 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD46.pdf

Insert N/A if the question is not applicable.

		a Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 47
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	Tier 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	800,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	800,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	07/02/2007
12	Perpetual or dated	Dated
13	Original maturity date	09/02/2037
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	09/02/2017
16	Subsequent call dates, if applicable	Annually from 09/02/2017
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	5.08 % p.a.
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	T 2 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD47.pdf

Insert N/A if the question is not applicable.

		Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 48
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	T 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	295,728 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	10,000,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	23/02/2007
12	Perpetual or dated	Dated
13	Original maturity date	23/02/2022
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	No
16	Subsequent call dates, if applicable	N/A,
Coupons/Dividends		
17		Fixed
18	Fixed or floating dividend/coupon	4,67% p.a.
19	Coupon rate and any related index	N/A
EU-20a	Existence of a dividend stopper	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
21	Fully discretionary, partially discretionary or mandatory (in terms of amount)	No
22	Existence of step-up or other incentive to redeem	N/A
23	Non-cumulative or cumulative	Non-convertible
24	Convertible or non-convertible	
25	If convertible, conversion trigger(s)	
26	If convertible, fully or partially	
27	If convertible, conversion rate	
28	If convertible, mandatory or optional conversion	
29	If convertible, specify instrument type convertible into	
30	If convertible, specify issuer of instrument it converts into	No
31	Write-down features	
32	If write-down, write-down trigger(s)	
33	If write-down, full or partial	
34	If write-down, permanent or temporary	
34a	If temporary write-down, description of write-up mechanism	By law
EU-34b	Type of subordination (only for eligible liabilities)	T 2 capital
35	Ranking of the instrument in normal insolvency proceedings	Non-subordinated instruments
36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	No
37	Non-compliant transitioned features	
37a	If yes, specify non-compliant features	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD48.pdf

Insert N/A if the question is not applicable.

1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 49
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	T 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	295,728 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	10,000,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	23/02/2007
12	Perpetual or dated	Dated
13	Original maturity date	23/02/2022
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	No
16	Subsequent call dates, if applicable	N/A
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	4.67% p.a.
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	T 2 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD49.pdf

Insert N/A if the question is not applicable.

		Qualitative or quantitative information – Free text
1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 50
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	T 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	10,000,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	10,000,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	07/03/2007
12	Perpetual or dated	Dated
13	Original maturity date	07/03/2047
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	07/03/2017
16	Subsequent call dates, if applicable	Annually from 07/03/2017
Coupons/Dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	5.0175% p.a.
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	T 2 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD50.pdf

Insert N/A if the question is not applicable.

1	Issuer	Kommunalkredit Austria
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	SSD 51
2a	Public or private placement	private
3	Governing law of the instrument	German law, subordination in accordance with Austrian law
3a	Contractual recognition of write-down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	T 2 capital
5	Post-transitional CRR rules	T 2 capital
6	Eligible at solo / (sub)-consolidated / solo & (sub)-consolidated level	Eligible at solo and consolidated level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liabilities
8	Amount recognised in regulatory capital or eligible liabilities (as of most recent reporting date)	9,000,000 at solo level (reduced at consolidated level due to deduction of minorities)
9	Nominal amount of instrument	9,000,000
EU-9a	Issue price	100
EU-9b	Redemption price	100
10	Accounting classification	Liability – amortised cost
11	Original date of issuance	07/03/2007
12	Perpetual or dated	Dated
13	Original maturity date	07/03/2047
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	07/03/2017
16	Subsequent call dates, if applicable	Annually from 07/03/2017
Coupons / Dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	5.0175% p.a.
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step-up or other incentive to redeem	No
22	Non-cumulative or cumulative	N/A
23	Convertible or non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	
25	If convertible, fully or partially	
26	If convertible, conversion rate	
27	If convertible, mandatory or optional conversion	
28	If convertible, specify instrument type convertible into	
29	If convertible, specify issuer of instrument it converts into	
30	Write-down features	No
31	If write-down, write-down trigger(s)	
32	If write-down, full or partial	
33	If write-down, permanent or temporary	
34	If temporary write-down, description of write-up mechanism	
34a	Type of subordination (only for eligible liabilities)	By law
EU-34b	Ranking of the instrument in normal insolvency proceedings	T 2 capital
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-subordinated instruments
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	
37a	Link to the full terms and conditions of the instrument (signposting)	https://www.kommunalkredit.at/fileadmin/user_upload/Processed/Investor-Relations/Bond-Investoren/Nachrangige-Instrumente/Kommunalkredit-Bedingungen-SSD51.pdf

Insert N/A if the question is not applicable.

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