Presentation to Fixed Income Investors

HypoVereinsbank – UniCredit Bank GmbH

Munich, August 2025

Empowering
Communities to Progress.

UniCredit

Agenda

1. HypoVereinsbank at a glance
2. Update on latest results
3. Funding
4. Cover Pool
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HypoVereinsbank at a glance

150 Years –
From Bayerische Vereinsbank to UniCredit Bank GmbH

Founded in 1869 as "Bayerische Vereinsbank AG" the business was started in Munich, Bavaria

Headquarter of the Bayerische Vereinsbank in 1884

Since 2016 the HVB Tower has become Headquarter of the UniCredit Bank GmbH

Part of a simple successful Pan European UniCredit, HypoVereinsbank has an excellent market position in the strong German economy

Strong operating performance	**EUR 1.734 m net operating profit** (HY2025)
Excellent leverage ratio	**5.5%** (fully loaded, HY2025)
Outstanding capital ratio	**22.4%** (CET1 fully loaded, HY2025)
Strong balance sheet	**EUR 297 bn** (HY2025)
Highly qualified workforce	**8,745 FTE** (HY2025)
Member of UniCredit Group	Part of UniCredit, a simple successful Pan European Commercial Bank

Italy
Germany
Central and Eastern Europe[1]

General remark: Unless stated otherwise “HypoVereinsbank” refers to UniCredit Bank GmbH and its subsidiaries in this document
1. Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia

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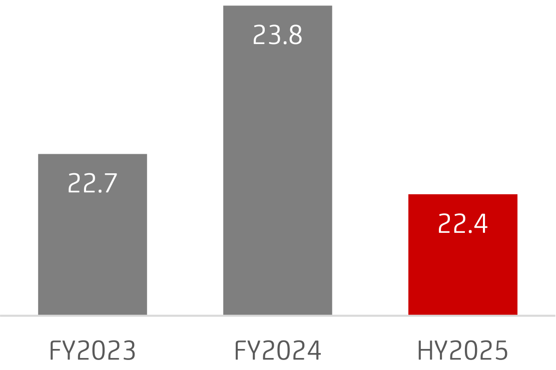
Update on latest results

HypoVereinsbank with positive business performance in the challenging market environment in HY2025

		30/06/2025	30/06/2024		Δ
Profitability	Operating income	EUR 2,911 m	EUR 2,867 m	↑	+1.5%
	Operating costs	EUR -1,101 m	EUR -1,181 m	↓	-6.8%
	Operating profit	EUR 1,810 m	EUR 1,686 m	↑	+7.4%
	Net write-down of loans and provisions for guarantees and commitments	EUR -76 m	EUR -132 m	↓	-4.2%
	Net operating profit	EUR 1,734 m	EUR 1,554 m	↑	+11.6%
	Profit before tax	EUR 1,728 m	EUR 1,574 m	↑	+9.8%
Balance sheet	Total assets	EUR 296 bn	EUR 290 bn	↑	+2.1%
	Shareholders' equity	EUR 19.3 bn	EUR 19.9 bn	↓	-3.0%
	Leverage ratio (Basel III, fully loaded)	5.5%	5.7%	↓	-20bps
Regulatory ratios	Common Equity Tier 1 ratio (fully loaded)	22.4%	23.8%	↓	-140 bps
	Risk weighted assets (including equivalents for market risk and operational risk)	EUR 69.4 bn	EUR 66.2 bn	↑	+4.8%
	Liquidity Coverage Ratio (LCR)	>100%	>100%	→	-

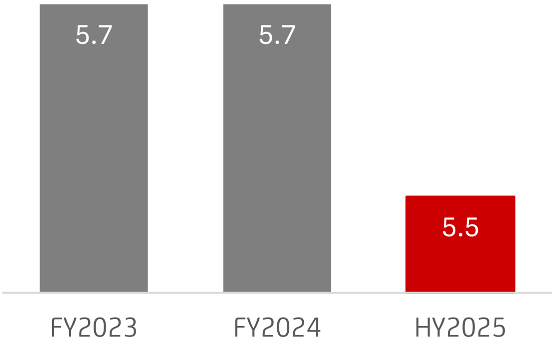
Healthy balance sheet provides sound base for sustainable growth and business continuity

Capital (CET1 fully loaded)
in %



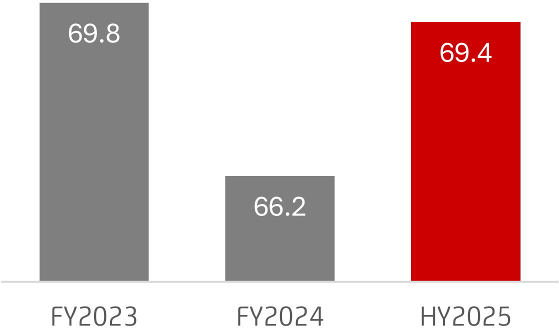
- Continuously excellent capital base by both national and international standards thanks to our organic capital generation.

Leverage ratio (Basel III, fully loaded)
in %



- Leverage ratio on a comfortable level over the last 2 years.

Risk-weighted assets[1]
in EUR bn



- The total risk-weighted assets determined in accordance with Basel III requirements amounted to EUR 69.4 bn at HY of 2025 and were thus EUR 3.2 bn higher than year-end 2024.

[1]Including equivalents for market risk and operational risk

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Funding

Group Funding Plan well advanced. Lower secured funding expected

- Italy
- Germany
- Austria
- Central and Eastern Europe[1]

- **UniCredit S.p.A.** acts as the Group **Holding** as well as the Italian operating bank and is the **MREL issuer** under Single-Point-of-Entry (SPE)
- **Geographical footprint** and well-established name with recognition in domestic markets **provides for funding diversification**
- **2025 Funding plan** expected **at ca. 20bn:**
  - **c. 75% of the institutional unsecured funding already executed**
  - Steady demand from networks
  - **Selective secured funding given the solid liquidity position**

2025 Funding Plan - Volumes (€/bn)

		Group		Italy		Germany		Austria		CEE	
	2024 Realized	**2025 Funding plan**	Already Issued[3]	**2025 Funding plan**	Already Issued[3]	**2025 Funding plan**	Already Issued[3]	**2025 Funding plan**	Already Issued[3]	**2025 Funding plan**	Already Issued[3]
Covered Bonds and Securitizations[2]	2.3	up to 5.4	~ 2.6	up to 1.3	-	up to 2.8	~ 2.4	up to 1	-	up to 0.3	~ 0.2
Instruments via networks[4]	5.3	up to 5.8	~ 5.0	up to 4.6	~ 4.2	up to 0.5	~ 0.3	up to 0.7	~ 0.4	up to 0.2	~ 0.1
Institutional Senior Pref. and Non Pref.	5.6	up to 6.5	~ 5.0	up to 6.0	~ 5.0	up to 0.3	-	up to 0.1	-	up to 0.1	-
AT1 and T2	2.0	up to 2	2.0	up to 2	2.0	-	-	-	-	-	-
Total	*~ 15.2*	**up to 19.7**	~ 14.6	**up to 13.9**	~ 11.2	**up to 3.6**	~ 2.7	**up to 1.8**	~ 0.4	**up to 0.4**	~ 0.3

1. Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia
2. Other secured funding sources like supranational funding not included **3.** As of 11 July 2025 **4.** Senior bonds and Structured Notes

HypoVereinsbank:
Funding and Liquidity management

- **UniCredit Bank GmbH**, as the German subsidiary of UniCredit S.p.A., manages its liquidity and funding on the base of the policies of the Group, exploiting the opportunity to leverage on its unique funding base, also geographical, with a solid mix of instruments.
- The activities are **coordinated Group wide** and are based on a **common framework,** to **optimise market access and funding costs**
- The funding strategy aims at:
  - Covering the bank's needs at limited cost
  - Limiting the maturity mismatch between assets and liabilities
  - Optimising the projected cash flows

UniCredit Bank GmbH is **active as Issuer** in the following instruments:

- Mortgage and Public Sector covered bonds ("Pfandbriefe")
- Private placements
- Retail issues
- Registered notes secured and unsecured (in SP format)
- French CD

A leading Pfandbrief issuer: EUR 25.0 bn[1] Covered bonds outstanding

- 83% mortgage covered bonds
- 17% public sector covered bonds

Funding as of 30/06/2025:

- Nearly 78% of the outstanding wholesale funding is issued in covered bonds
- Senior unsecured funding mainly in structured format

1. As of 30/06/2025 (net volume)

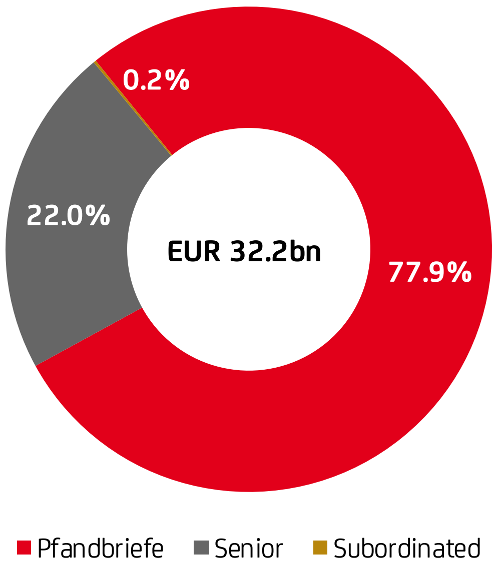
HypoVereinsbank's funding mix: Sustainable, diversified and risk adjusted

Strict three-pillar funding strategy[1]:

- **Sustainability**
  - Solid medium / long term funding with constant presence on the debt capital market
  - Declining outstanding issuance volume within a sound balance sheet structure

    (2010: >EUR 62 bn; 2Q/2025: EUR 32.2 bn)
- **Diversification**
  - Diversification and activity in all channels to avoid concentration risk especially with regard to seniors
  - Covered bonds ("Pfandbriefe") as important source of funding due to cost-efficiency, first-class credit quality and high degree of safety for investors
- **Risk Management**
  - Maturity diversification to avoid concentration risk

Split of outstanding issuance[1] by instrument type
in %



1. As of 30/06/2025, net volume of senior, subordinated and covered bonds "Pfandbriefe" of UniCredit Bank GmbH and their subsidiaries (without own issuances held on own books); Positions within UniCredit Group are excluded, except held for trading purposes

Medium-Long Term Funding: Solid and diversified funding structure

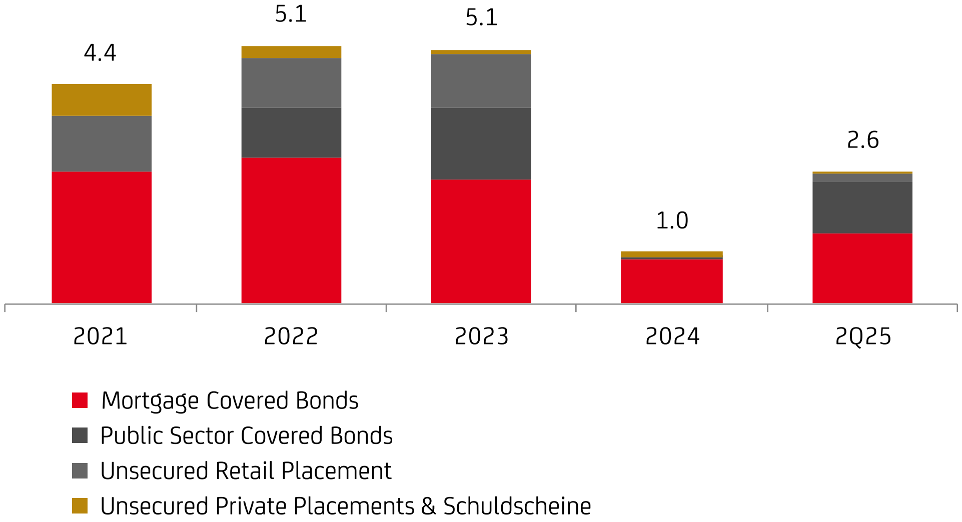
HypoVereinsbank's funding risk continues to remain on a low level due to

- Use of various channels
- Wide range of funding products
- Issuance in multiple asset classes and markets
- Well diversified group of investors
- Reduced 2024 funding needs consistent with balance sheet development

Funding 2025

- Funding Plan 2025: up to EUR 3.6bn

Funding volume and breakdown of funding sources[1]
in EUR bn



1. Executed funding volume as of 30/06/2025. Calculation incl. forward transactions, without Other M/L Term Funding and Promotional (Supranational) Funding

Ratings[1] of HypoVereinsbank reflect robust business model and strong focus on the German market

	Moody's	Standard & Poor's	Fitch Ratings
Long-term / Outlook / Short-term	Counterparty Rating: A1/P-1 Deposits: A2/positive/P-1 Issuer Rating: A2/positive Sen. Unsec.: A2/positive Jr. Sen. Unsec.: Baa2	Resolution Counterparty Rating: A/A-1 Issuer Credit Rating: A-/stable/A-2 Sen. Unsec.: A- Sen. Subord.: BBB+	Derivative Counterparty Rating: A (dcr) Deposits: A/F1 Issuer Default Rating: A-/stable/F2 Sen. Preferred: A/F1 Non-Preferred Sen. Unsec.: A-
Stand-alone Rating	baa2	a-	a-
Public Sector Covered Bonds / Outlook	Aaa	-	-
Mortgage Covered Bonds / Outlook	Aaa	-	-

1. Ratings as of 29/08/2025

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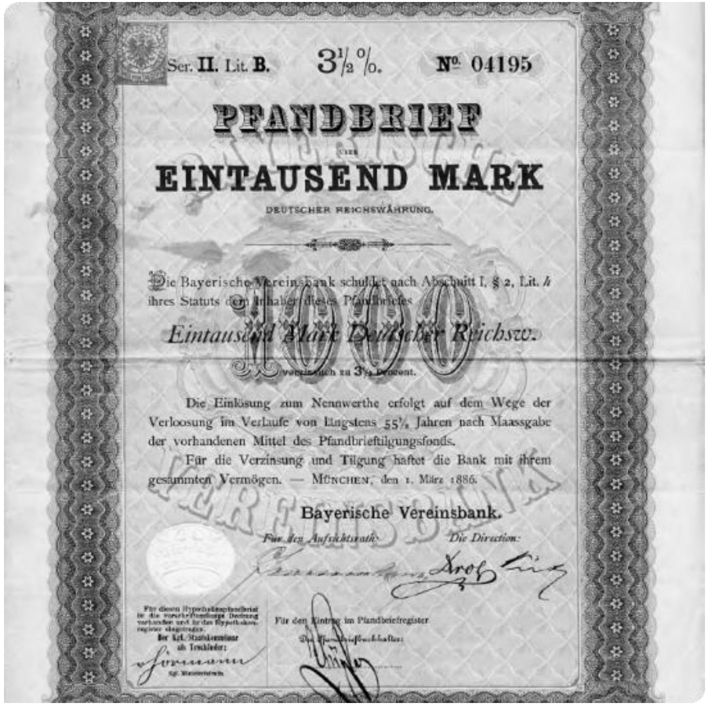
Cover pool

From the first Communal Obligation in 1871 to the Green Pfandbrief

- In **1869** the **“Bayerische Vereinsbank”** received the permission to issue Pfandbrief
- 1871 the first communal obligation was issued
- Since this time the Pfandbrief has always been one of the **main refinancing instruments** of the bank and HVB has established itself as a permanent issuer in the Capital markets
- **2019** first **USD** denominated Public Pfandbrief benchmark issue
- **2021** HVB has committed to the Minimum Standards of the VdP for the **“Green Pfandbrief”**


Ser. II. Lit. B. 3½ %. № 04195

PFANDBRIEF

über

EINTAUSEND MARK

DEUTSCHER REICHSWÄHRUNG.

Die Bayerische Vereinsbank schuldet nach Abschnitt I, § 2, Lit. h ihres Statuts dem Inhaber dieses Pfandbriefes

Eintausend Mark Deutscher Reichsw.

verzinslich zu 3½ Procent.

Die Einlösung zum Nennwerthe erfolgt auf dem Wege der Verloosung im Verlaufe von längstens 55½ Jahren nach Maassgabe der vorhandenen Mittel des Pfandbrieftilgungsfonds.

Für die Verzinsung und Tilgung haftet die Bank mit ihrem gesammten Vermögen. — München, den 1. März 1886.

Bayerische Vereinsbank.

Für den Aufsichtsrath: *Die Direction:*

Für den Eintrag im Pfandbriefregister

HypoVereinsbank and its Pfandbrief History

King Frederick II decreed the first mortgage bond in Germany, referred to as “Pfandbrief” — **1769**

King Max II introduced the modern Pfandbrief system in Bavaria — **1864**

Foundation of Bayerische Vereinsbank — **1869**

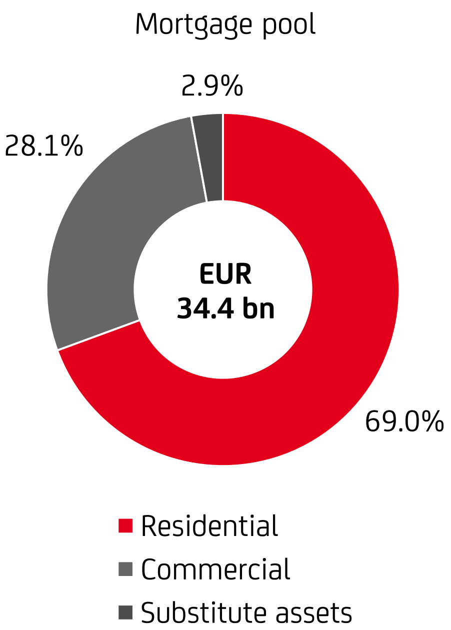
Formation of a powerful mortgage bank: HypoVereinsbank
Merger of Bayerische Hypotheken- und Wechsel Bank and Bayersische Vereinsbank — **1998**

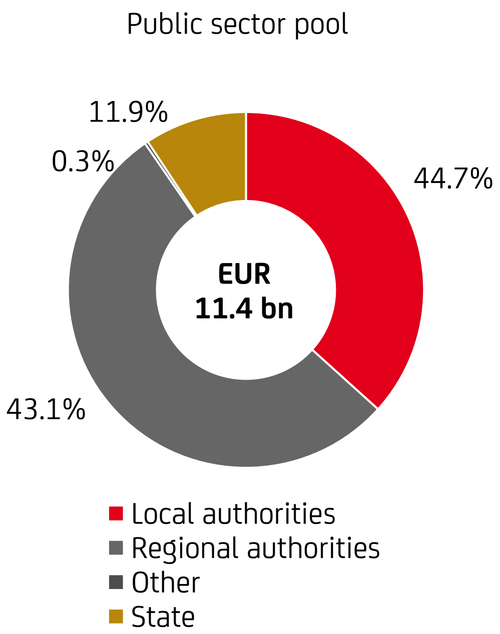
HypoVereinsbank becomes part of UniCredit Group — **2005**

HypoVereinsbank's cover pool at a glance: A strong Pfandbrief house

As of 30.06.2025	Mortgage	Public
Pool type	Dynamic	
Cover pool (EUR m)		
Nominal value	34,436	11,417
Net present value	33,830	11,638
o/w Substitute assets	1,014	0
Total number of loans	119,764	1,414
Fixed rate loans	82.6%	88.5%
Floating rate loans	17.4%	11.5%
Outstanding issues (EUR m)		
Nominal value	26,929	8,336
Net present value	26,014	8,611
Overcollateralisation[1]	27.9%	37.0%

Total cover pool – Split mortgage and public sector (2Q2025)



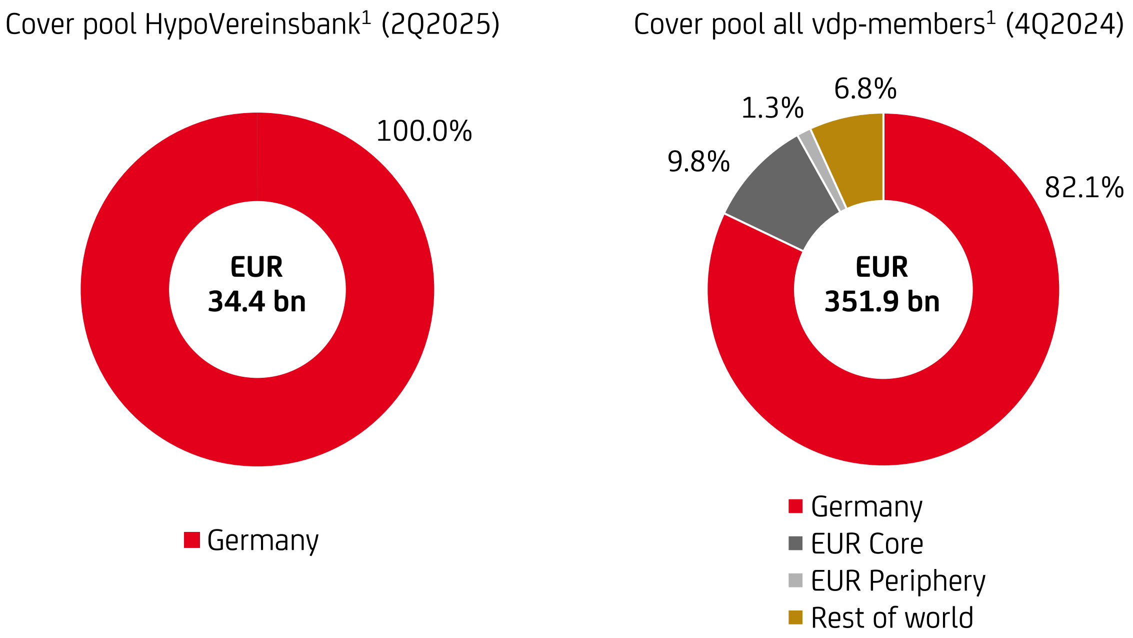


[1]OC calculated with nominal values of cover pool and outstanding issues

Mortgage cover pool with purely German assets

- As one of the oldest Pfandbrief players in Germany, HypoVereinsbank is well acquainted with the characteristics of the highly regulated German market
- With exclusively German assets in the mortgage cover pool, HypoVereinsbank benefits from the country's solid and reliable economic situation
- With 18%, the non-German exposure of the members of the Association of German Pfandbrief Banks (vdp) is substantially higher compared to HypoVereinsbank

Total mortgage cover pool – Split by country of asset location

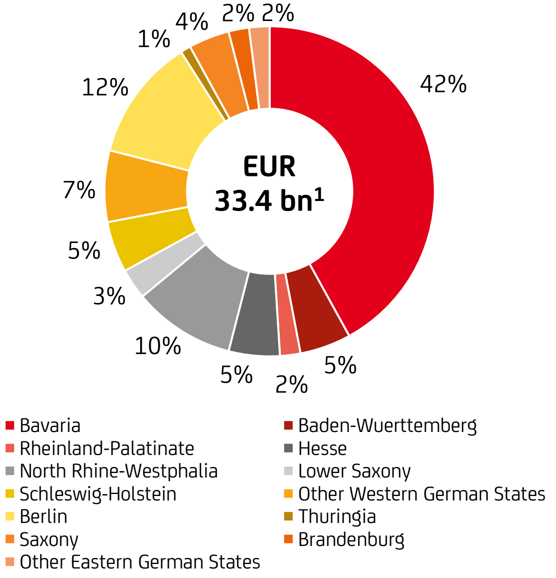


[1]EUR Core: B, DK, F, FIN, LUX, NL, AUT, PL, S, CZ, LIE, EU; EUR Periphery: BUL, EST, GR, IT, IRL, LET, LIT, MALT, PORT, RO, SLO, SK, ESP, HU, CY ; Rest of world: ISL, NOR, CH, JAP, CAN, USA, GB

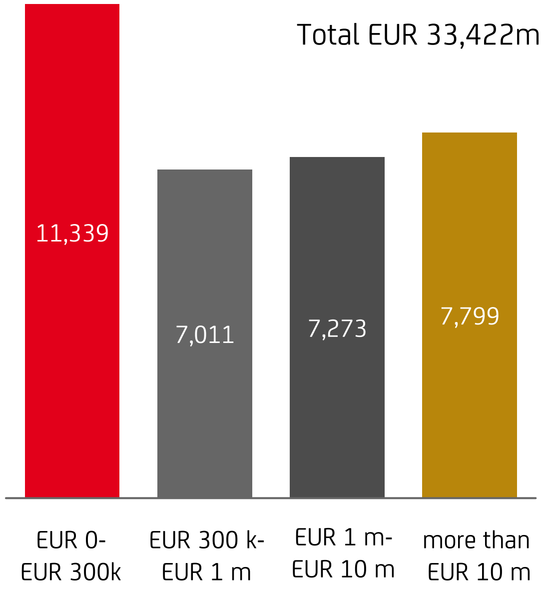
Mortgage cover pool with solid foothold in economically strong Bavaria

- HypoVereinsbank's mortgage cover pool is mostly concentrated in economically strong federal state Bavaria where the bank has strongest presence
- The non-Bavarian mortgage cover pool is well diversified between the capital Berlin and the remaining federal states
- Mortgages of up to three hundred thousand Euros account for almost 33% of the entire mortgage cover pool basing it on a wide a solid foundation

Mortgage cover pool by location[1] (2Q2025)



Mortgage cover pool by size[1] (2Q2025 in EUR m)



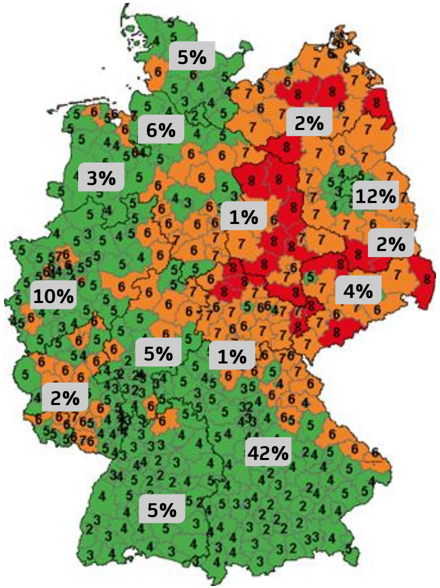
[1]Without further cover assets in accordance with section 19 (1) PfandBG

Mortgage cover pool with solid foothold in economically strong Bavaria

Consistent risk management

- Internal risk map based on empirical data from decades serves as basis for Loan-to-value (LTV) limits
- Focus areas of HypoVereinsbank's mortgage cover pool in low risk regions
- Majority of the mortgage cover pool with a LTV <100%

Risk map residential real estate[1]



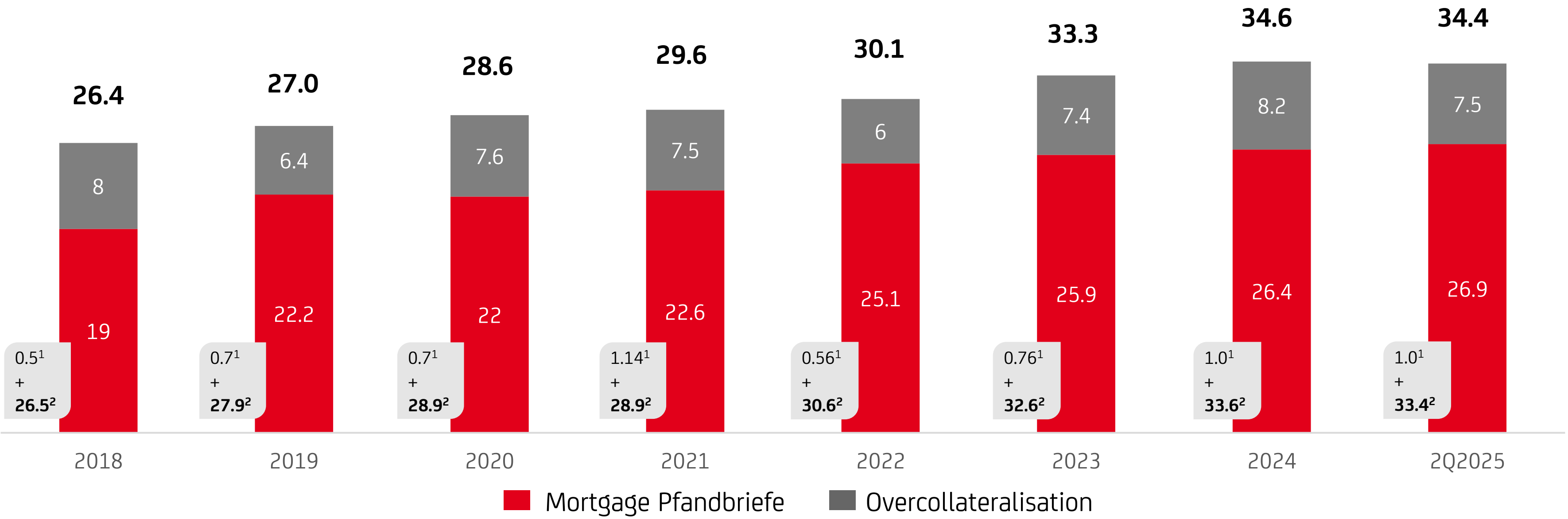
Loan-to-value limits
for retail and private banking clients

Division	Risk color	LTV limit[2]	
		Owner-occupied	Buy to let
Retail		95%	80%
Retail		85%	70%
Retail		70%	no financing
Private Banking		100%	100%
Private Banking		70%	70%

[1]As of 4Q2024
[2]Loan-to-value limits are calculated on the basis of market values derived from internal calculations (System Wertweiser, KRQ and on-site visit)

Investors benefit from high level of overcollateralisation of outstanding Pfandbriefe

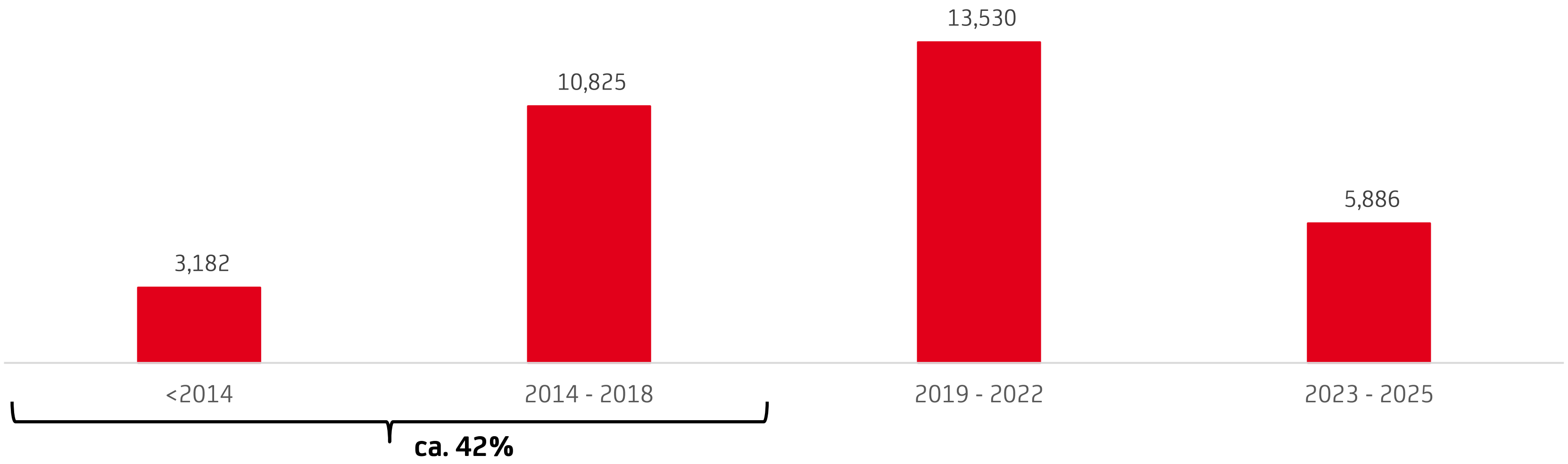
Total mortgage cover pool development and nominal overcollateralization in historical comparison (in EUR bn)



[1]Further cover assets in accordance with section 19 (1) German Pfandbrief Act
[2]Mortgage cover assets: There are no derivatives and foreign currency assets used as cover for Mortgage Pfandbriefe

High percentage of long-lasting client relationship minimises risk

Cover pool mortgages (nominal) per closing date 2Q2025 (in EUR m)

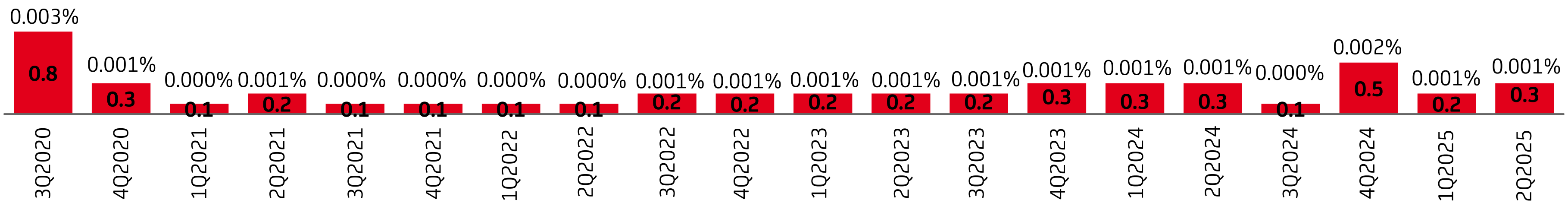


- Roughly 42% of HypoVereinsbank’s cover pool mortgages date back to more than 7 years
- Reliable and predictable customer base due to long term client relationship

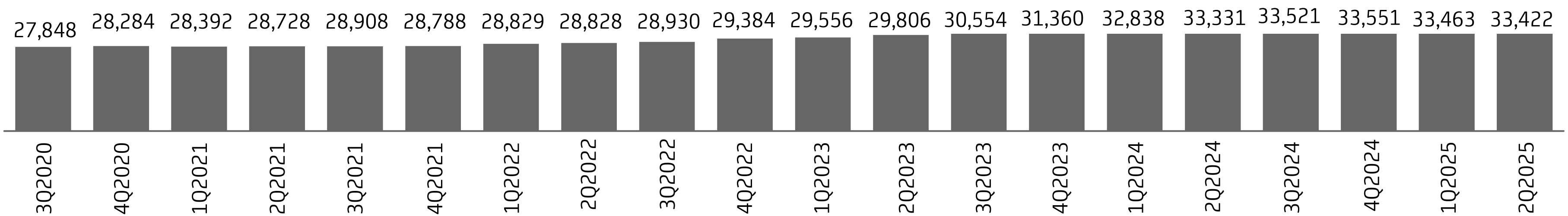
Excellent payment discipline: Arrear ratio[1] below 0.004% for years

1 2 3 4 5

Payments in Arrears – in EUR m and % share of the mortgage cover pool (arrear ratio)



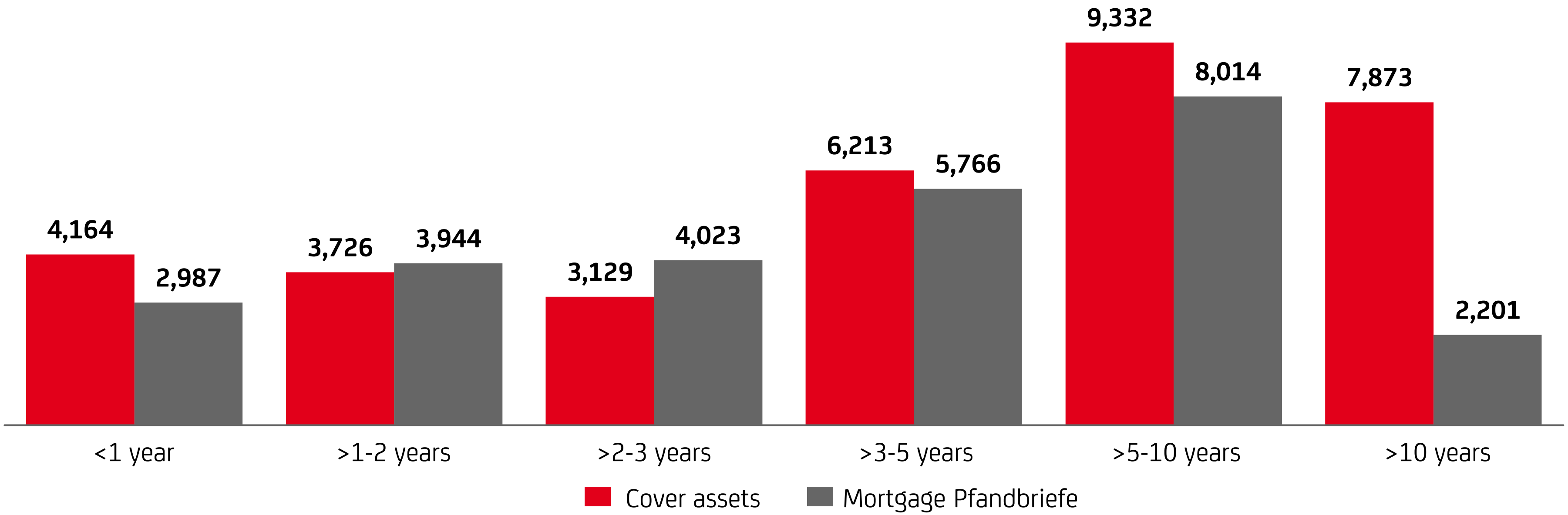
Total mortgage cover pool (in EUR m)



[1]Payments more than 90 days overdue in relation to mortgage receivables

Well matching maturity profiles of mortgages and Pfandbrief issues

Maturity structure of outstanding mortgage Pfandbriefe versus related cover assets 2Q2025 (in EUR m)



Overview of benchmark issues since 2022

Pfandbrief Type	Initial Tenor and Interest Type	Issued Volume	Issue Date	Maturity	Spread
Mortgage Pfandbriefe	11Y. FXD Rate	EUR 1.00 bn	Jan 22	Jan 33	Midswap flat
Public Sector Pfandbrief	5Y. FXD Rate	EUR 1.00 bn	Feb 22	Feb 27	Midswap -1 bp
Mortgage Pfandbriefe	5Y. FXD Rate	EUR 0.5 bn	Jun 22	Jun 27	Midswap flat
GREEN Mortgage Pfandbriefe	5.5Y. FXD Rate	EUR 0.5 bn	Sep 22	Apr 28	Midswap flat
Mortgage Pfandbriefe	3.25Y. FXD Rate	EUR 0.75 bn	Nov 22	Feb 26	Midswap +2 bp
Mortgage Pfandbriefe	3.5Y. FXD Rate	EUR 1.00 bn	Jan 23	Jul 26	Midswap +3 bp
Public Sector Pfandbriefe	2.5Y. FXD Rate	EUR 1.25 bn	Feb 23	Aug 25	Midswap -7 bp
Mortgage Pfandbriefe	4Y. FXD Rate	EUR 0.75 bn	May 23	May 27	Midswap +7 bp
Mortgage Pfandbriefe	3.8Y. FXD Rate	EUR 0.75 bn	Apr 24	Feb 28	Midswap +25 bp
Mortgage Pfandbriefe	5Y. FXD Rate	EUR 1.25 bn	Feb 25	Feb 30	Midswap +34 bp
Public Sector Pfandbriefe	5.5Y FXD Rate	EUR 1.00 bn	May 25	Nov 30	Midswap +37 bp
Public Sector Pfandbriefe	4Y. FXD Rate	EUR 1.00 bn	Aug 25	Aug 29	Midswap +24 bp

as of 29th Aug

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Publication of Cover Pool data according to § 28 Pfandbriefact:

https://www.hypovereinsbank.de/hvb/ueber-uns/investor-relations-en/emissions-collateral/data-on-collateral-pool

Imprint

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