

HALF YEAR FIGURES 2020

Welcome to
AKA Investors' Meeting 2020

Executive Summary

AKA as a strong partner

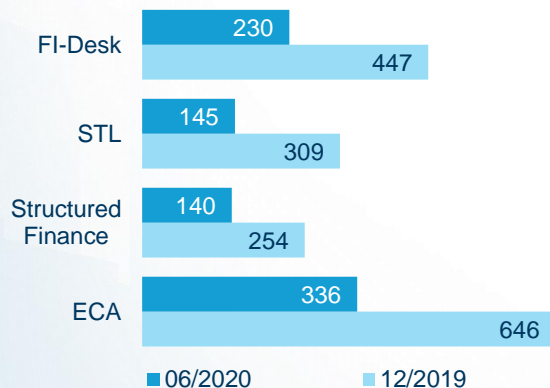


Proven business model as a specialised credit institute for
Export and Trade Financing shows itself to be resilient in
the critical corona situation

Business development of AKA's key products

ECA proving to be a crisis-proof anchor product for AKA

Overall development (in EUR million)
12/2019 and 06/2020



Positive business development in all areas despite Covid-19 with + 23.3 % compared to the previous year

The COVID-19 pandemic leads in part to delays and cancellations, especially with large projects, and thus to burdens in the business outlook.

However, AKA is well prepared for an expected increase in demand for smaller export transactions.

SmaTiX as an example of successful digitalisation

Credit inquiries and volume of request have risen sharply in the past 12 months

already

92

credit inquiries
(+ 53 % in comparison to
the previous 12 months)

250

EUR million volume of
request
(+ 30 % in comparison to the
previous 12 months)

in total

43

different countries
(+ 43 % since 09/2019)

114

exporters use SmaTiX
(+ 78 % since 09/2019)

**Euler Hermes & OeKB
(AUT)** linked;
SERV (CH) & EKF (DK)
in planning

Use of existing processes for the
implementation of **Covid-19-
measures for export support**
by the federal government from July 1

**AKA unlocks potential: New shareholders Deutsche Leasing
and ING provide important momentum and strong
business contribution**

Collaboration with new shareholders

Shareholder base 2020 even further broadened

Continuous broadening of our shareholder base: Since 2019, AKA has also been working alongside ING, and in the first half of 2020 Deutsche Leasing follows as a new shareholder

Internationalised

- Shareholder base has been strengthened and even more positioned as European
- The cooperation is already showing very positive effects in bringing in new business, also in the first half of 2020

Collaboration with new shareholders

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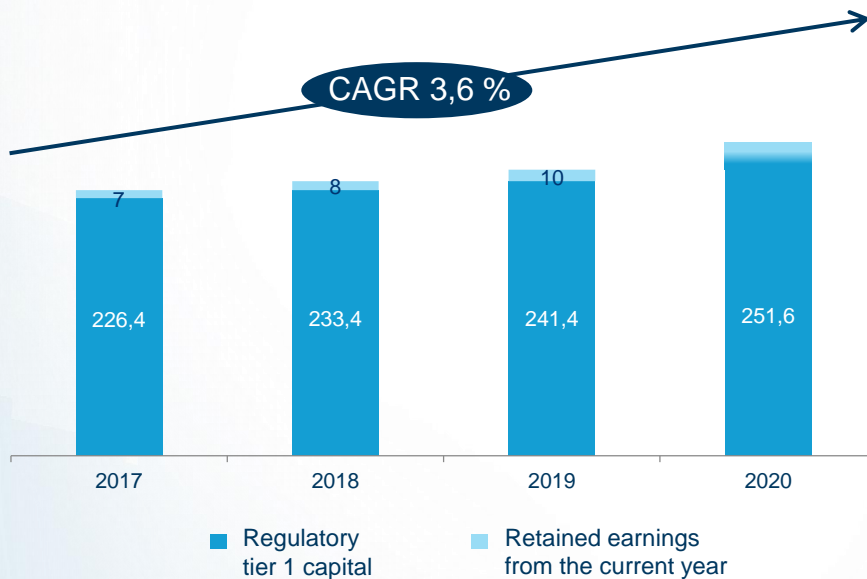
More (indirect) coverage in corporate banking

- National and European
- access to the new shareholders' customers: ING and Deutsche Leasing
- strong integration of Deutsche Leasing in the savings bank sector

AKA supports its shareholders with a good equity base and risk capacity

Equity capital

Development of regulatory tier 1 capital and retained earnings



Tier 1 capital / -ratio 06/2020:
EUR 252 million / 16,2 %

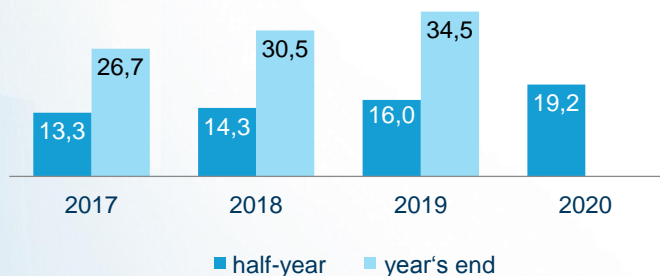
Total capital / -ratio 06/2020:
EUR 268 million / 17,3 %

Good operational development in the first half of 2020
continues the growth course embarked on before COVID-19:
AKA expands earnings before taxes to over EUR 10 million

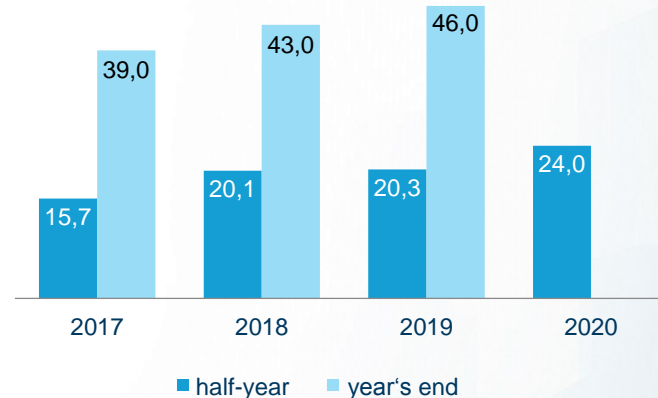
Earnings position

Development in comparison

Interest income (in EUR million)
2017 - 2020



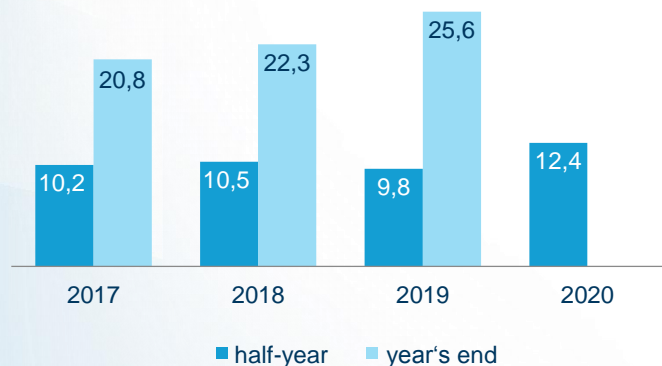
Gross surplus (in EUR million)
2017 - 2020



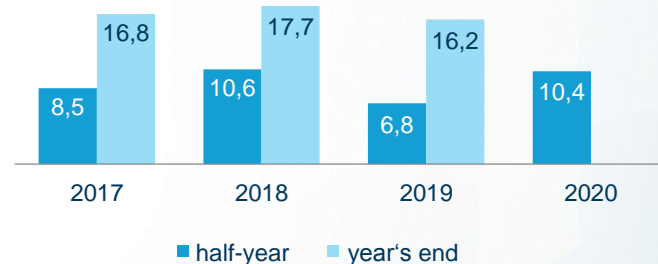
Earnings position

Development in comparison

Operating result (in EUR million)
2017 - 2020



Earnings before taxes (in EUR million)
2017 - 2020



With a low NPL of 0.5 %, the overall risk profile in the loan portfolio is stable – external rating downgrades of individual countries will foreseeably increase the demand for LWB in the AKA model

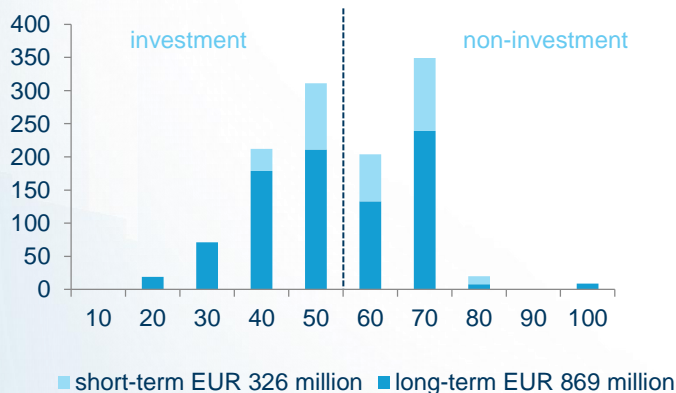
Loan business' special characteristics

Portfolio analysis by rating

Address rating as of 06/2020

very good addresses with an emerging market environment

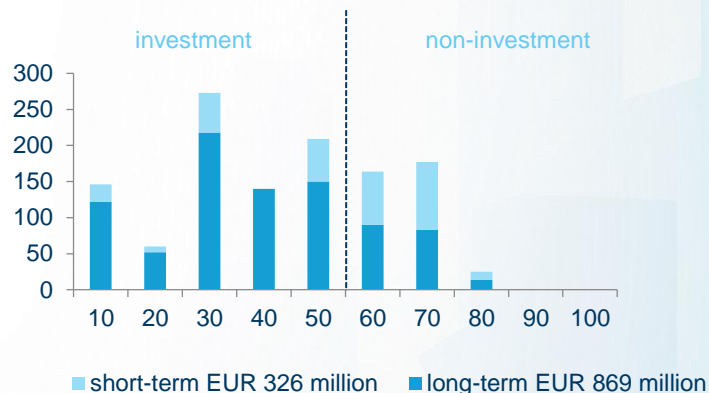
in EUR million



Country rating as of 06/2020

clear focus on countries with good credit ratings

in EUR million



Loan business' special characteristics

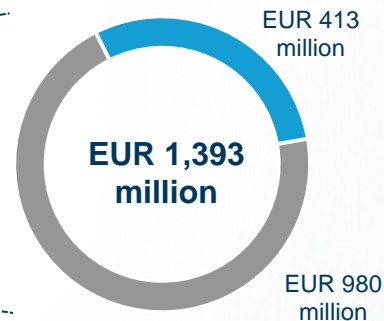
Collateral structure of excellent quality

The **gross commitment** including reservations increased by EUR 92 million compared to the previous year.

76 % of the portfolio is secured by ECAs.



The **net commitment** including reservations increases by EUR 18 million.



■ short (incl. EUR 87 million reservations)

■ long (incl. EUR 110 million reservations)

Loan business' special characteristics

Covid-19 currently has no significant impact on the loan portfolio

The current net NPL ratio is at a low level of 0.5 %.

Complete screening of the loan book: so far no impact on payment behaviour or the need for provisions



Gross commitment excluding reservations:

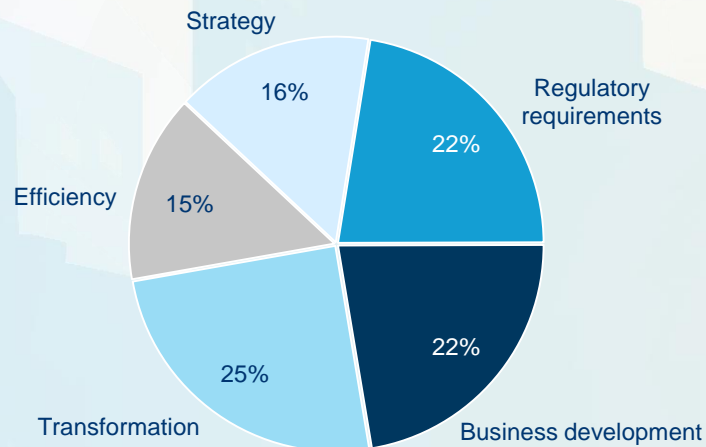
- Industry/business model potentially affected by Covid-19
- Increased observation due to potentially indirect effects
- No noticeable Covid-19 effects

Digitalisation and innovative evolution of the business model are progressing with great dynamism: AKA's compact set-up acts as a strong driver of agile development

Further digital development of the business model

Digitalisation established as a core element of the business strategy

Digitalisation measures according to topic cluster & budget consumption



AKA secured a dedicated **budget for innovations** at an early stage

Institutionalised award processes through the **management steering committee**

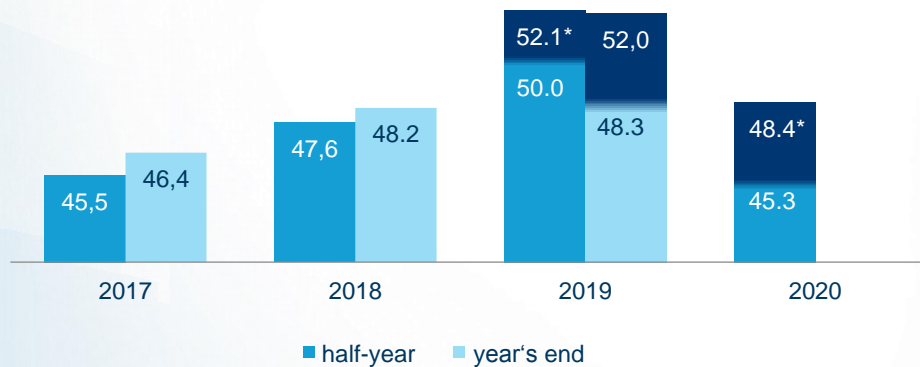
Currently **over 30 measures** are being implemented by agile development teams

Cost-income ratio drops to 48.4 %: The cost increases driven by AKA's development projects remain controlled.

Cost-Income Ratio

Developments taking into account the innovation budget)

Cost-Income Ratio (in %)
2017 - 2020



* Incl. innovation budget

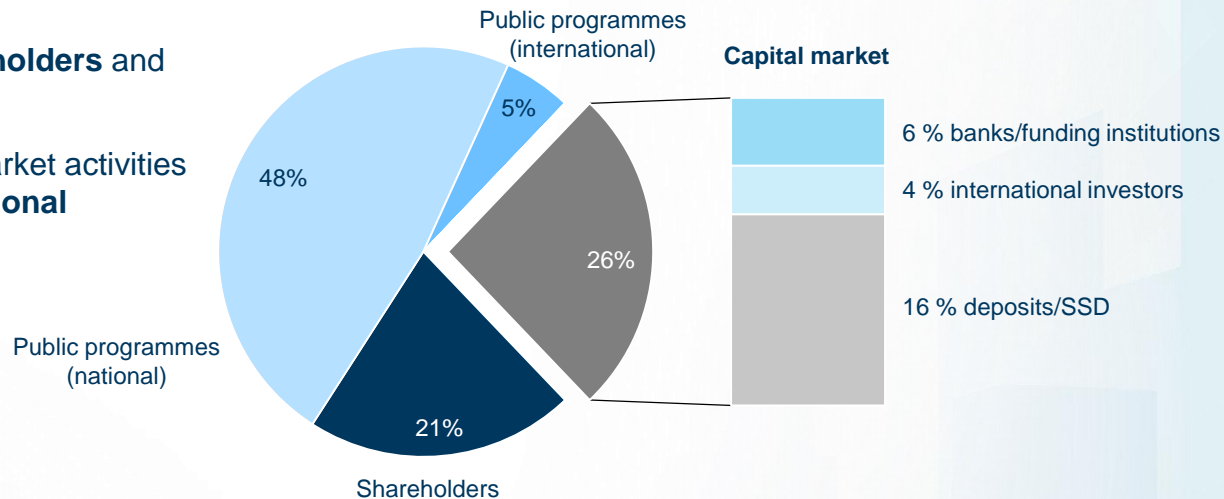
Strong refinancing base by using export promotion channels of the public budgets – activities on the capital market increase diversification

Refinancing mix

Diverse refinancing partners

Stability through **shareholders** and public funding initiatives

Expansion of capital market activities with a focus on **institutional deposits**



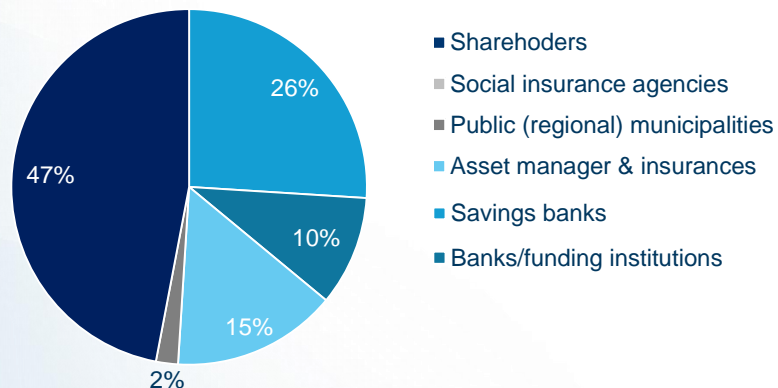
For years, AKA has built on reliable and long-term partnerships in refinancing and refines itself in line with the underlying loan business.

Capital market-oriented refinancing

Short- and long-term business

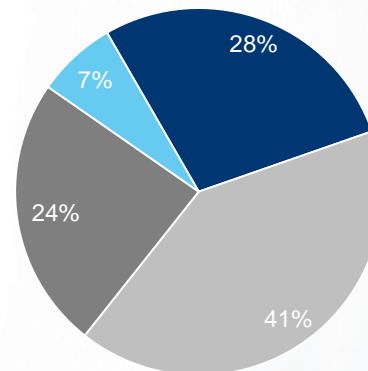
Short-term

(blend of investors in % as of 06/2020)



Long-term

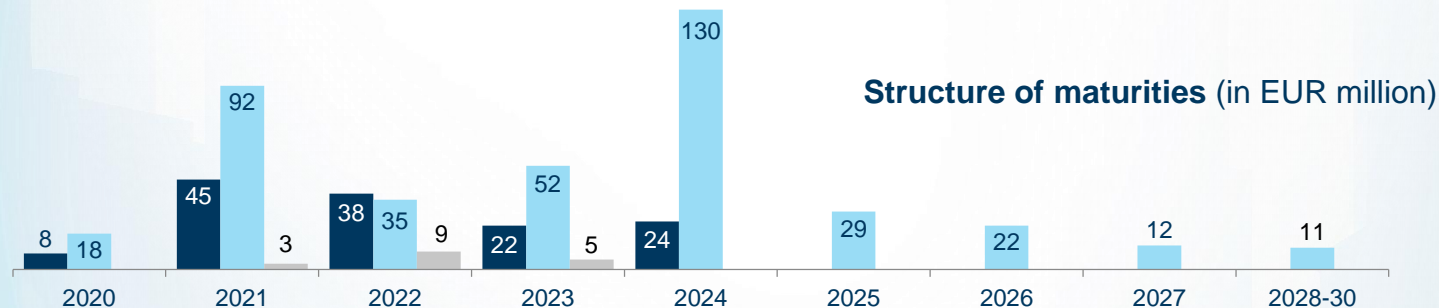
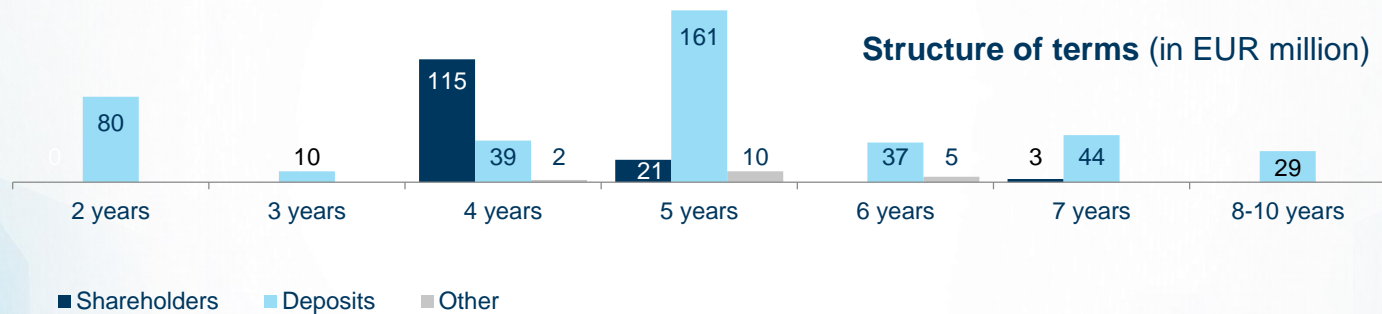
(blend of investors in % as of 06/2020)



Deposit protection limit depending on group of investors **at EUR 38.7 million**

Capital market-oriented refinancing

Terms and maturities – long-term activities



AKA continues to be a strong partner at your side

AKA expects a positive annual result



Thank you for your attention!