



AKA HALF YEAR FIGURES 2021

EXECUTIVE SUMMARY

AKA as a strong partner



Development

Strong first half of the year as well as important steps towards expanding the business model in the area of platform development



Current issues / Outlook

Despite liquidity flood and compliance and regulatory requirements, AKA is on track



COVID-19

Moderate impact on risk portfolio

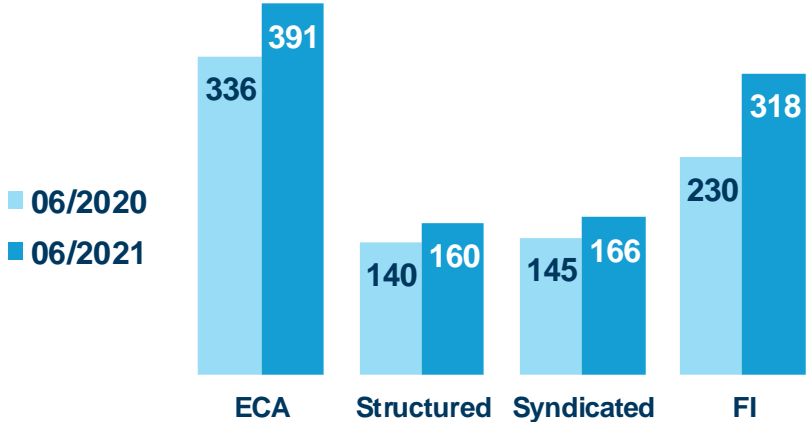
Volume of new business +21 % compared to the previous year

In the course of the economic recovery, all AKA core products benefit from increased investment confidence in the market.

BUSINESS DEVELOPMENT OF AKA'S KEY PRODUCTS

All product groups increased compared to the previous year

Overall development (in EUR million)
06/2020 and 06/2021



Volume of transactions total **EUR 1,035 million**, means **+21 %** compared to the previous year

BUSINESS DEVELOPMENT OF AKA'S KEY PRODUCTS

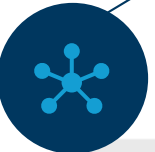
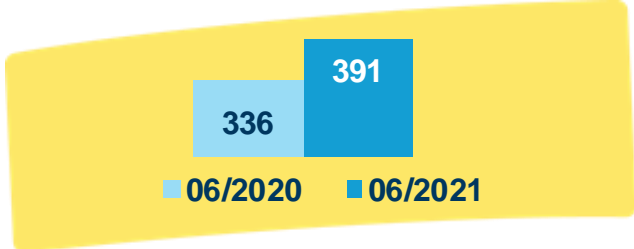
ECA



Development
Anchor product for AKA /
Volume of transaction
significantly higher than
the previous year



Current issues / Outlook
Increased requirements due to
compliance / wait-and-see attitude of
the economy declining, more
investment confidence offers more
business opportunities



COVID-19
Hardly any impact on
margins and risks

BUSINESS DEVELOPMENT OF AKA'S KEY PRODUCTS

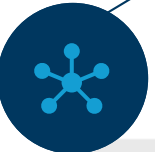
FI-Desk



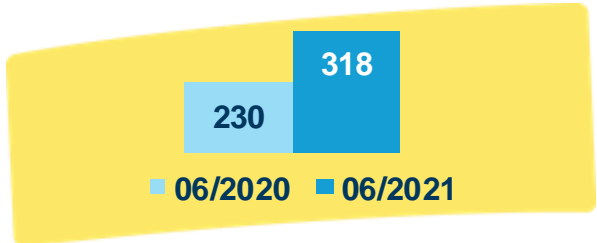
Development
Record half-year, volume of transaction significantly higher than the previous year



Current issues / Outlook
Closing volume at consistently high level; target figures for end of 2021 already achieved by end of Q3



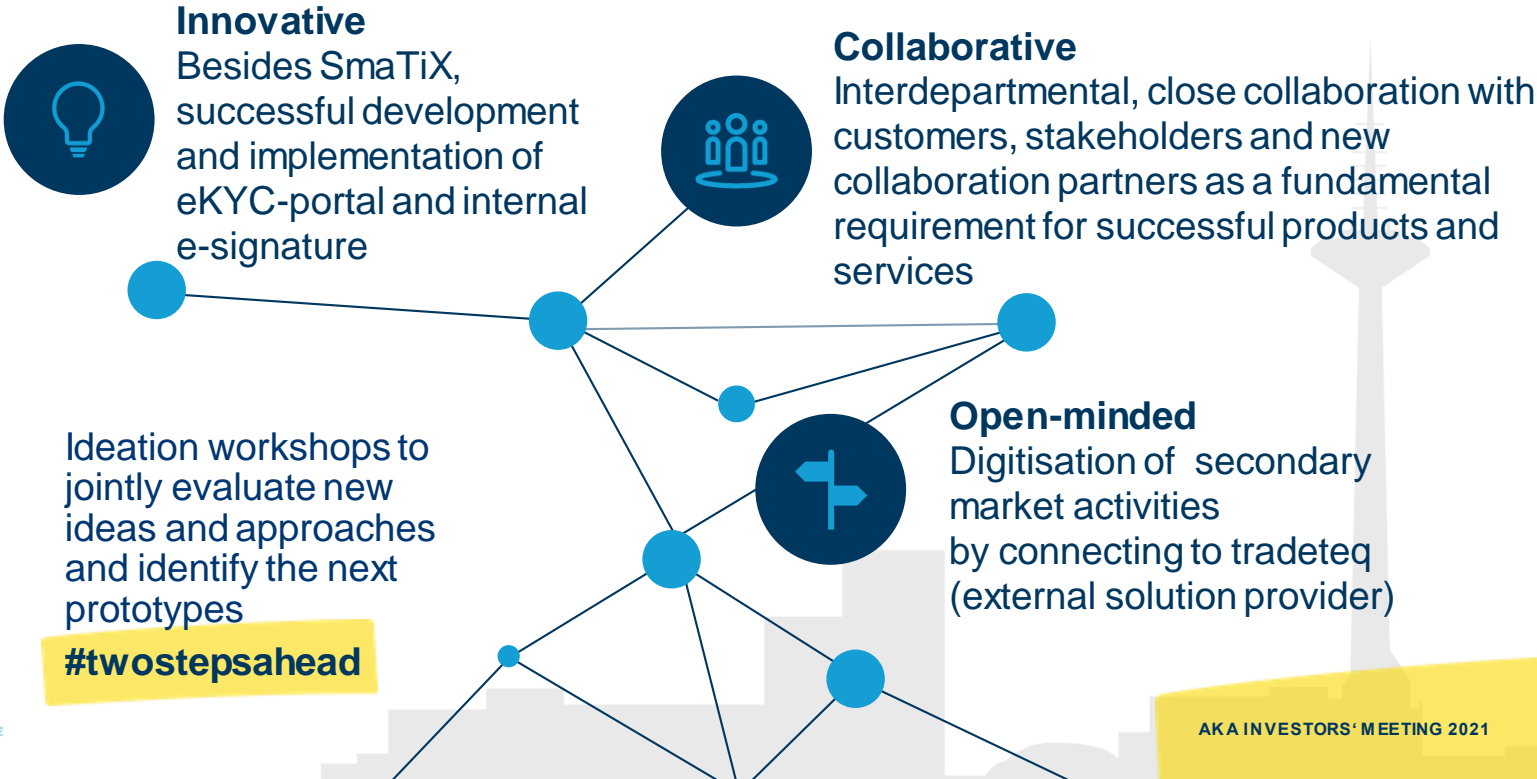
COVID-19
Increased administrative workload; after slight, short-term restraint, significantly increased number of requests



**AKA develops solutions as a modern,
digital platform for Export and Trade
Finance.**

DIGITISATION

The basis is established – AKA is on its way to a digital ecosystem

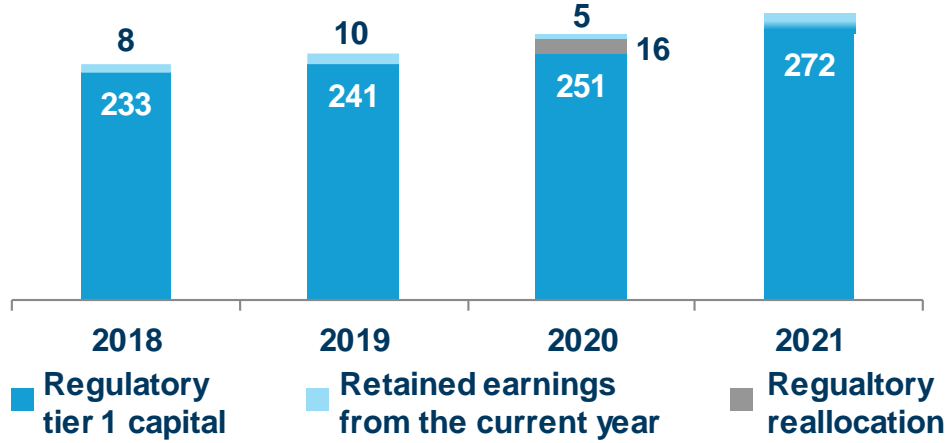


The strategic partnership with the shareholders enables a continuous strengthening of the equity base for further growth.

OWN FUNDS

Development of regulatory tier 1 capital and retained earnings

Tier 1 capital / -rate 06/2021:
EUR 272 million / 16,9 %

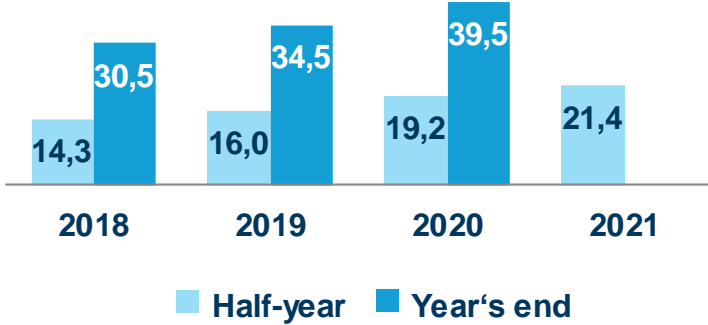


Business growth ensures a sustained increase in all income indicators.

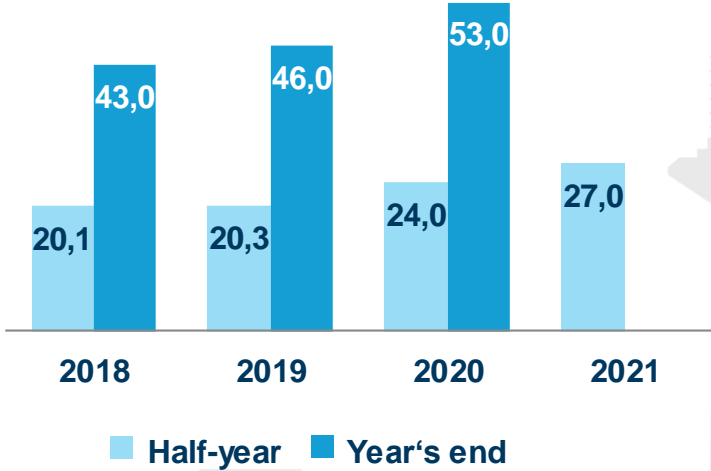
EARNINGS POSITION

Continuously positive development

Interest income (in EUR million)
2018 - 2021



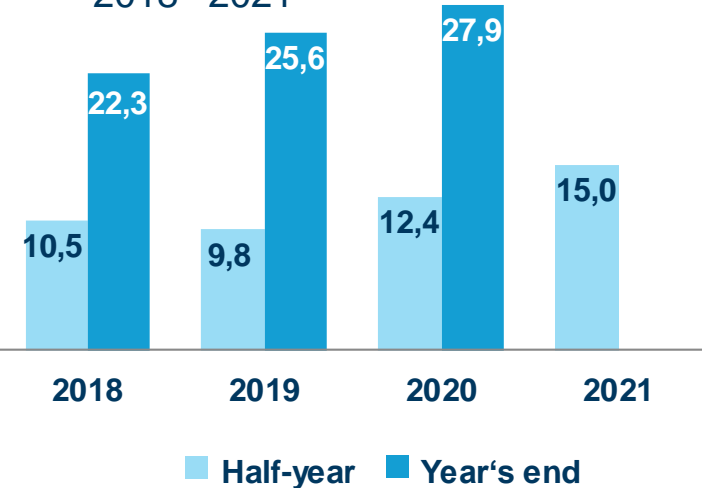
Gross surplus (in EUR million)
2018 - 2021



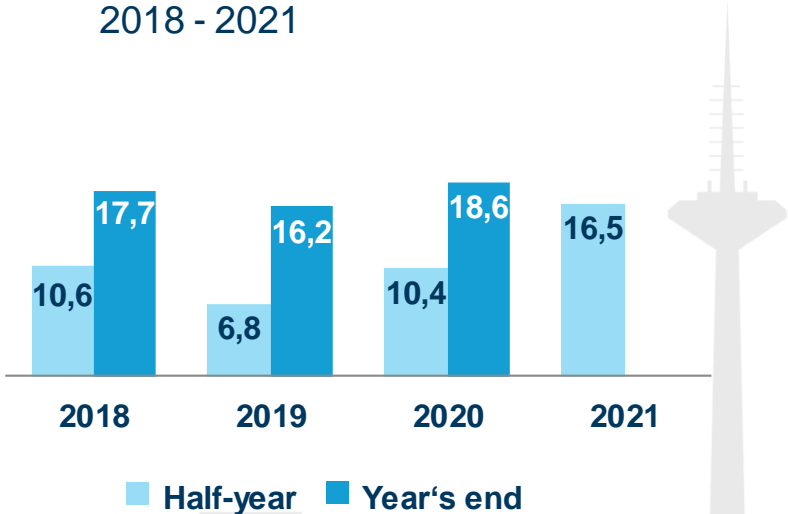
EARNINGS POSITION

Stable, positive development

Operating result (in EUR million)
2018 - 2021



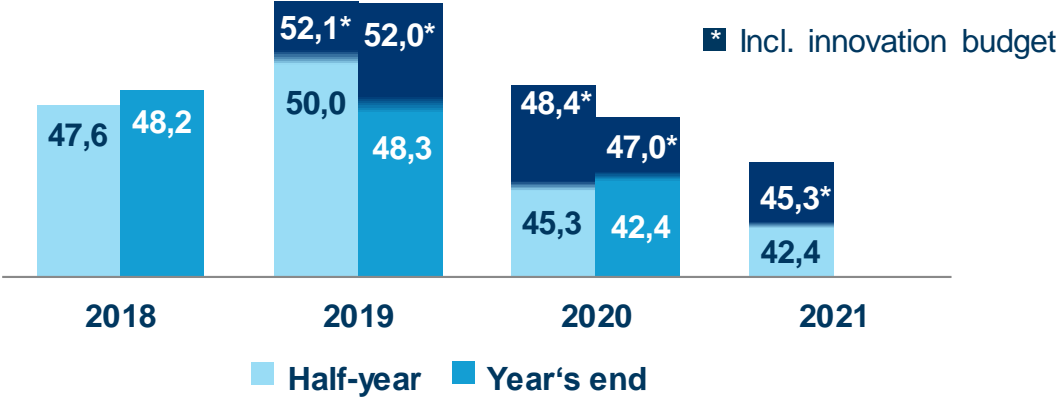
Earnings before taxes (in EUR million)
2018 - 2021



COST-INCOME-RATIO

Successful cost management despite increased investment activity over the past 3 years

Cost-Income-Ratio (in %)
2018 - 2021



AKA offers solidity through its clearly diversified risk portfolio with a high level of hedging by first-class guarantors.

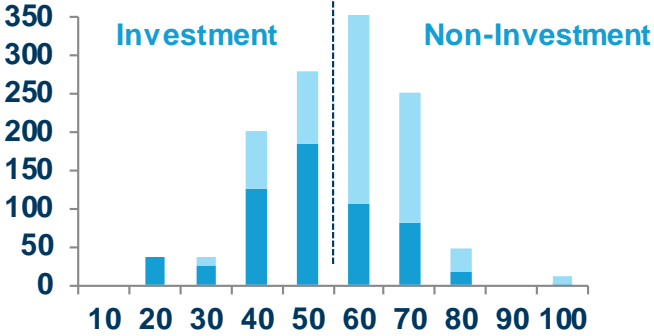
LOAN BUSINESS' SPECIAL CHARACTERISTICS

Portfolio structure stable even during pandemic

Address rating as of 06/2021

Very good addresses with an emerging market environment

in EUR million

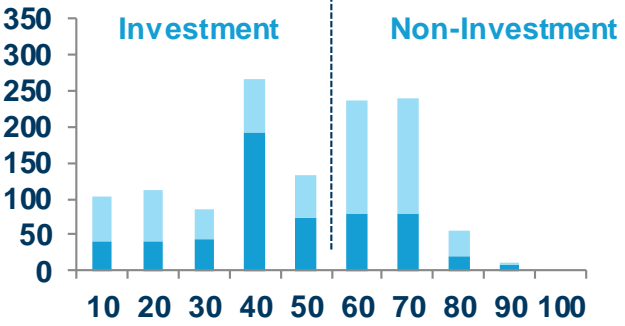


■ short-term 663 Mio. ■ long-term 578 Mio.

Country rating as of 06/2021

Clear focus on countries with good credit ratings

in EUR million



■ short-term 663 Mio. ■ long-term 578 Mio.

LOAN BUSINESS' SPECIAL CHARACTERISTICS

Collateral structure unchanged with excellent quality

The **gross commitment** increased by EUR 241 million compared to the previous year.

74 % of the portfolio is secured by ECAs.

The **net commitment** increased by EUR 45 million.



- short
- long

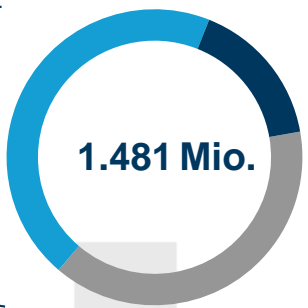
LOAN BUSINESS' SPECIAL CHARACTERISTICS

Collateral structure unchanged with excellent quality

The **gross commitment** including reservations increased by EUR 241 million compared to the previous year.

77 % of the portfolio is secured by ECAs.

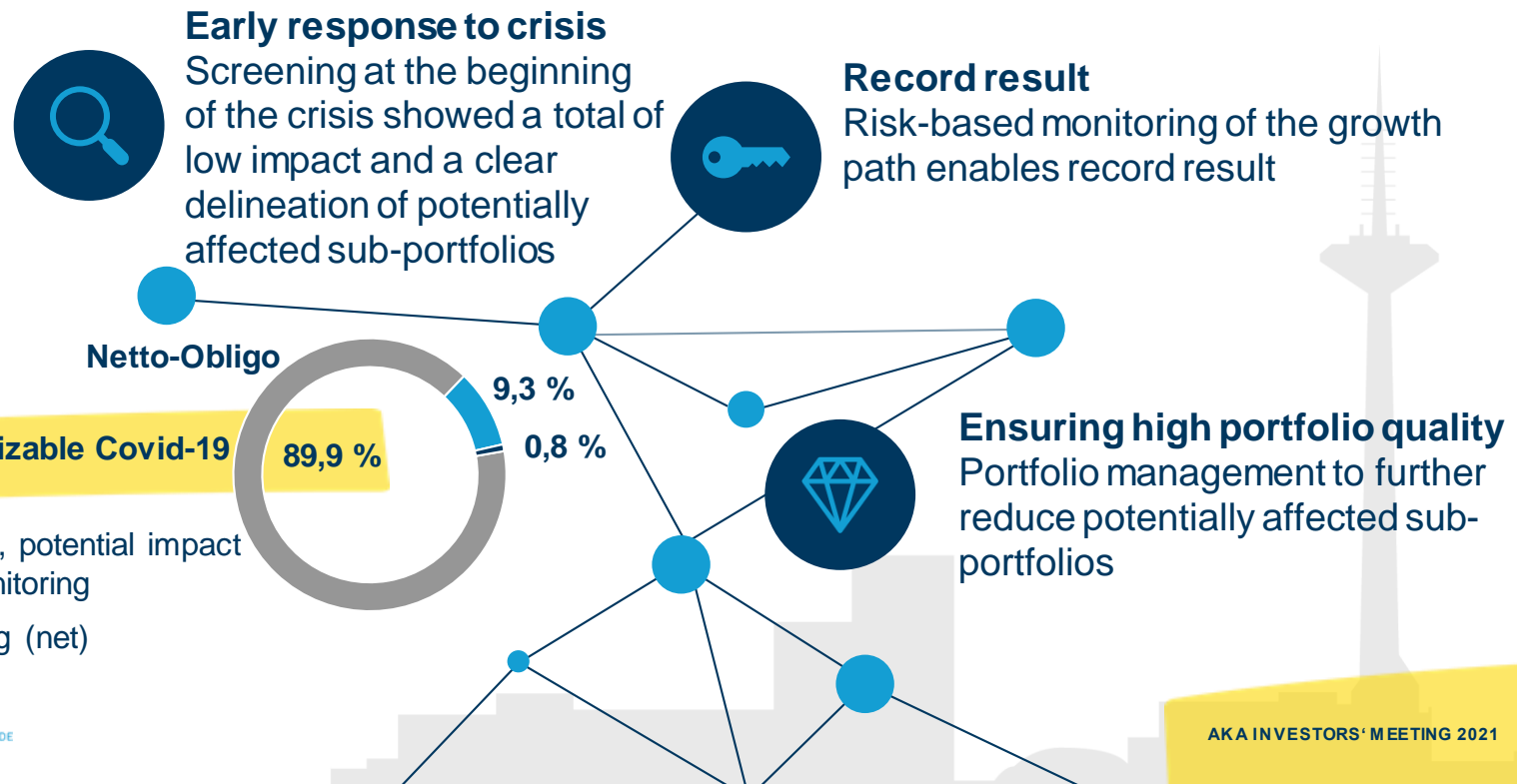
The **net commitment** including reservations increased by EUR 88 million.



- short
- long
- reservations

STABLE HIGH QUALITY OF THE LOAN PORTFOLIO

Corona pandemic with moderate impact on the credit portfolio



None recognizable Covid-19 effects

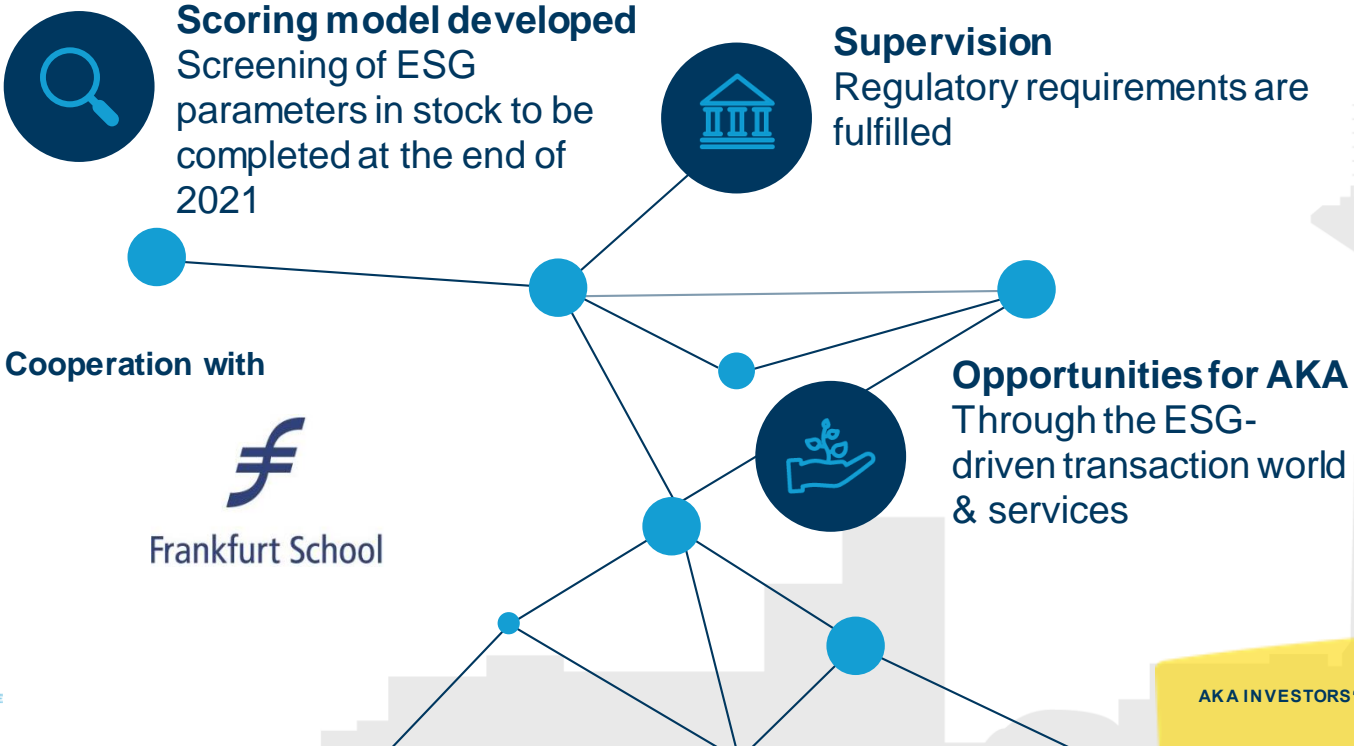
Due to indirect, potential impact enhanced monitoring

Non-performing (net)

ESG – opportunity for AKA and their product world


ESG-DEVELOPMENT OFFERS OPPORTUNITIES FOR AKA

Overview of activities in context of ESG



The success of the lending business goes hand in hand with the growth of the refinancing partners.

REFINANCING PARTNERS IN GERMANY

-  Existing customers
-  New customers



aka

TREASURY

Credit growth is monitored together with refinancing partners



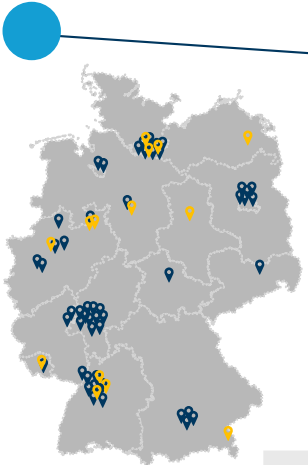
Refinancing mix
Stable structure thanks to the business model despite further expansion of volume



Capital market-oriented refinancing
Investors from all areas of capital markets and further growth in 2021



Structure of terms
Continued focus on maturities of up to 5 years

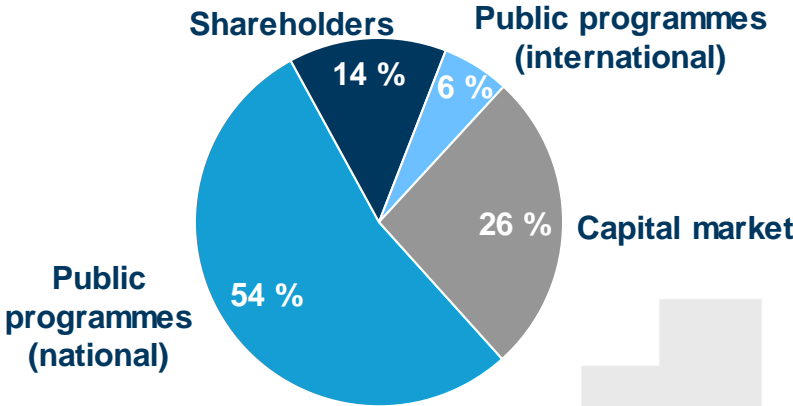


REFINANCING MIX

AKA's business model ensures a stable refinancing structure

Stability through **shareholders** and public support initiatives

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

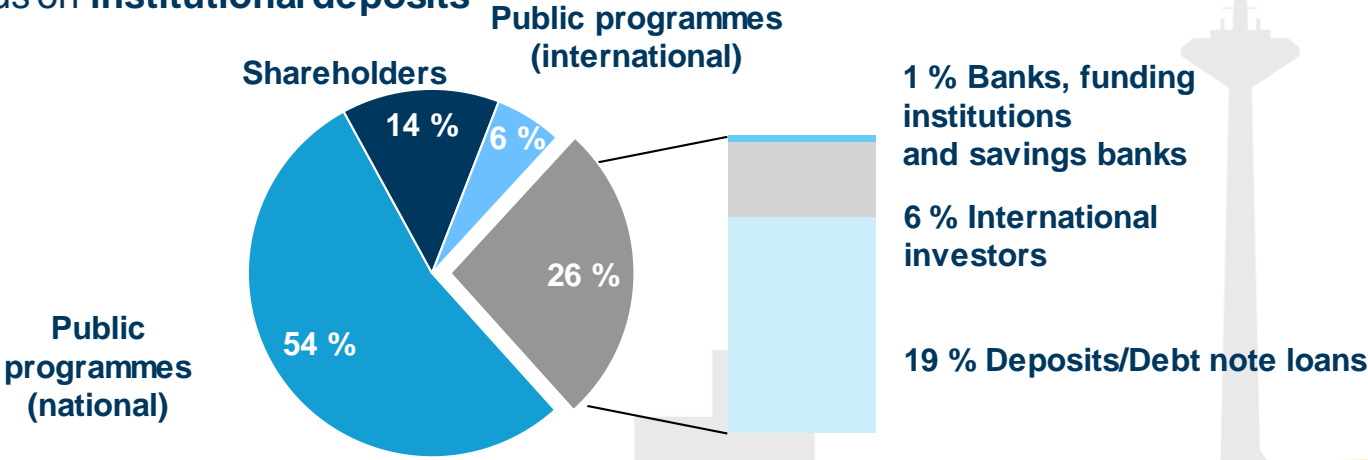


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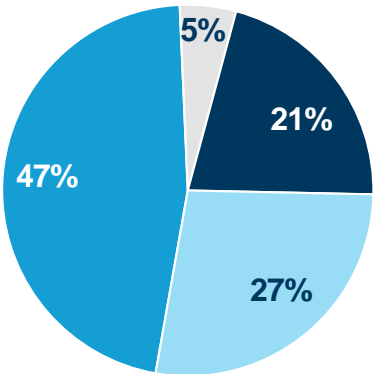


CAPITAL MARKET-ORIENTED REFINANCING

Various refinancing partners

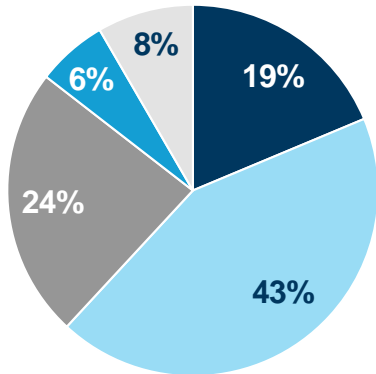
Short-term

(blend of investors in % as of 06/2021)



Long-term

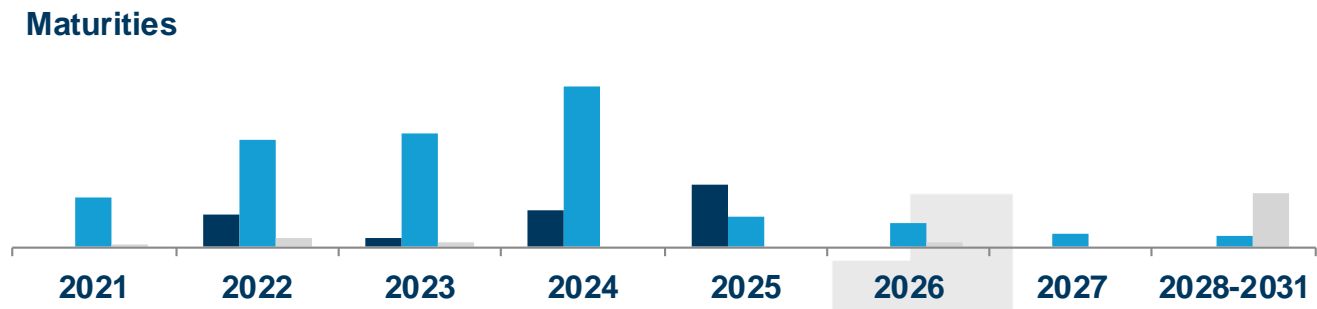
(blend of investors in % as of 06/2021)



- Shareholders
- Social insurance agencies
- Public (regional) municipalities
- Banks, funding institutions and savings banks
- Others

CAPITAL MARKET-ORIENTED REFINANCING

Long-term activities



The importance of bilateral refinancing with domestic and international investors for European ECA transactions continues to grow.

TREASURY

Refinancing for European ECAs as a strategic expansion



bpifrance
AKA refinances loans on the basis of a French securitization guarantee for the first time



EKF
Highlight transaction with new international funding partners and Danish securitization guarantee



International investors
become an important part of the refinancing mix; AKA continues to search for strategic partners

New regulatory requirements can be implemented in a targeted manner with the involvement of existing and new investors.

CAPITAL MARKET-ORIENTED REFINANCING

Strategic liquidity targets are met comfortably

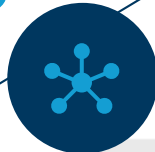


Development
NSFR fulfillment until 30.06.2021 significantly above regulatory requirements / achievement of targets despite “non-deposit bank”



Current issues / Outlook
Funding targets for 2021 reached early this year; focus of future admissions on maturities of up to 5 years

~120 %
NSFR rate
by 06/21



Outlook
Optimization of NSFR control as a future target using new technical solutions

Thank you for your trust and your cooperation!