

VUB Investor Presentation

Bratislava, March 2026

Key Facts

Slovak Republic

- **Despite being small and very open, Slovak economy has grown faster than its peers** after major global shocks such as the pandemic and the Russian war on neighboring Ukraine and subsequent energy crisis in 2022-24

Intesa Sanpaolo Group

- **Intesa Sanpaolo is one of the leading European groups** with a worldwide network of 3,569 branches, approx. 21.4mn clients and a strategic international presence in commercial banking in Central Eastern Europe and Middle Eastern and North African areas

Banking sector

- **Slovak banks are profitable; ROE holds above EU average** even as banks in Slovakia were hit in 2024 by a punitive special tax of 30% on gross profit. Healthy assets growth and primarily further gains in operational efficiency are the key to improving underlying ROE
- **Gross NPLs in Slovakia are below EU, CAR is above 20%**

VUB Bank

- VUB is the **2nd largest banking group in Slovakia** with strong market share in all the key areas
- VUB is **rated A2 by Moody's**, based on its good economic and financial figures
- VUB is **regularly present on the market with covered bonds rated Aa1 by Moody's**

VUB Highlights

VUB Bank

- Member of the **Intesa Sanpaolo Group**
- The **2nd largest banking group in Slovakia**
- **Rated A2 by Moody's**
- **#2** in gross loans, in total assets, housing loans, deposits, asset management and **#1** in number of branches

Key Figures ⁽¹⁾

▪ Total Assets	EUR 26.3bn
▪ NII	EUR 588.0mn
▪ Profit after Tax	EUR 268.6mn
▪ CAR	22.0%
▪ ROE *	13.0%
▪ NPL ratio	1.8%

Debt Issuance Programme

- Rated **Aa1 by Moody's**
- **Outstanding covered bonds of EUR 4.0bn**, primary assets consist of **mortgage loans pledged by Slovak residential property only**
- **Regular issuer of covered bonds with continuous presence on the market**

Source: (1) Individual financial statements as of 31 December 2025

* Return on equity is a profitability measure which compares net profit for the year to average between beginning and end of year equity without profit, as such it is an alternative performance measure and not a measure defined according to IFRS. It is calculated as the division of net profit for the year to average equity without profit. The average between beginning and end of year equity without profit is calculated as an average of equity without profit (year end balance) for calculated year and previous year.

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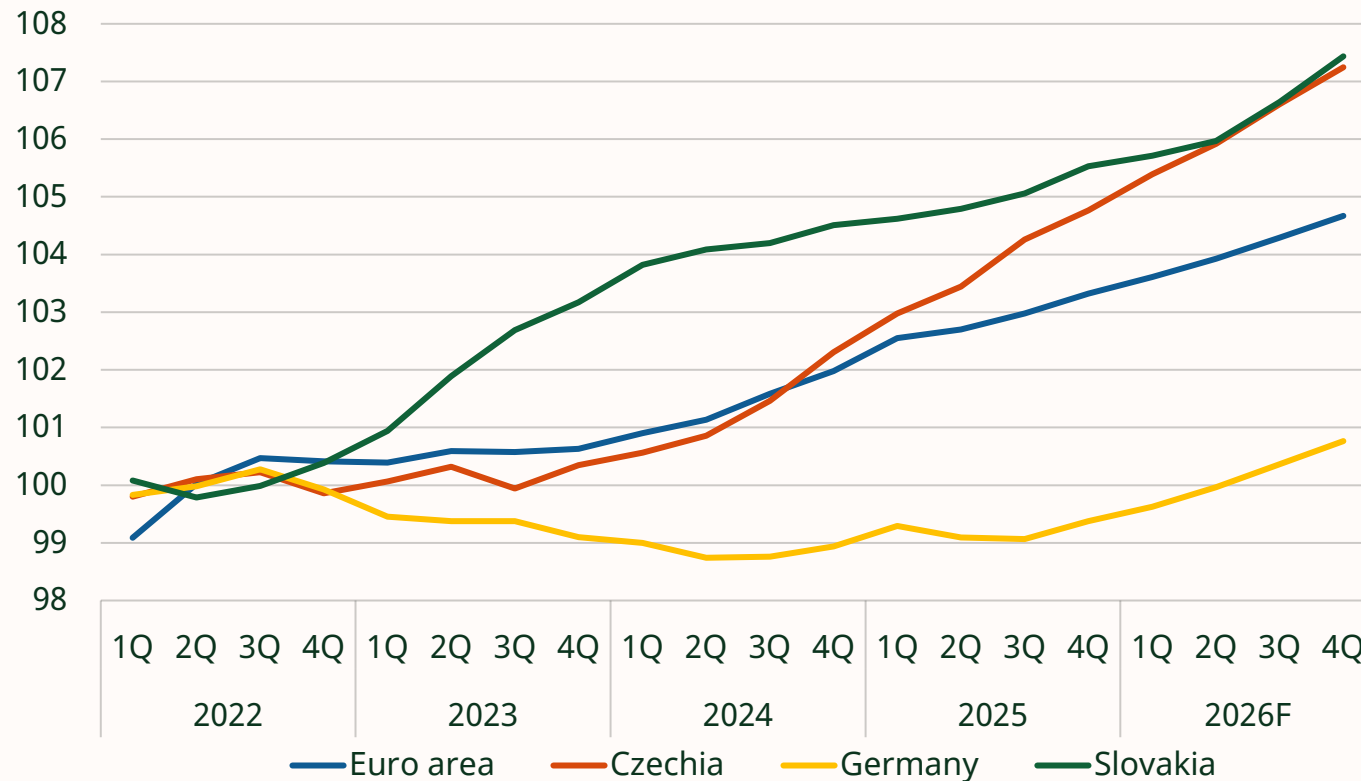
3. VUB at a Glance

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Slovakia at a Glance

Slovak economy remains resilient

GDP levels compared to post-pandemic
(2022=100, s.a.)



Growth to remain positive

Despite being small and very open, Slovak economy has grown faster than its peers after major global shocks such as the pandemic and the Russian war on neighboring Ukraine and subsequent energy crisis in 2022-24

2025 brought in addition the US trade war, but automotive exports' tariff rate was lowered from 27.5 to 15% in the EU-US trade deal in July

This, together with the demonstrated resilience – based partially on domestic demand and utilization of EU-funded investments – gives hope for the local economy to withstand reasonably well also the increased uncertainty over global trade relations

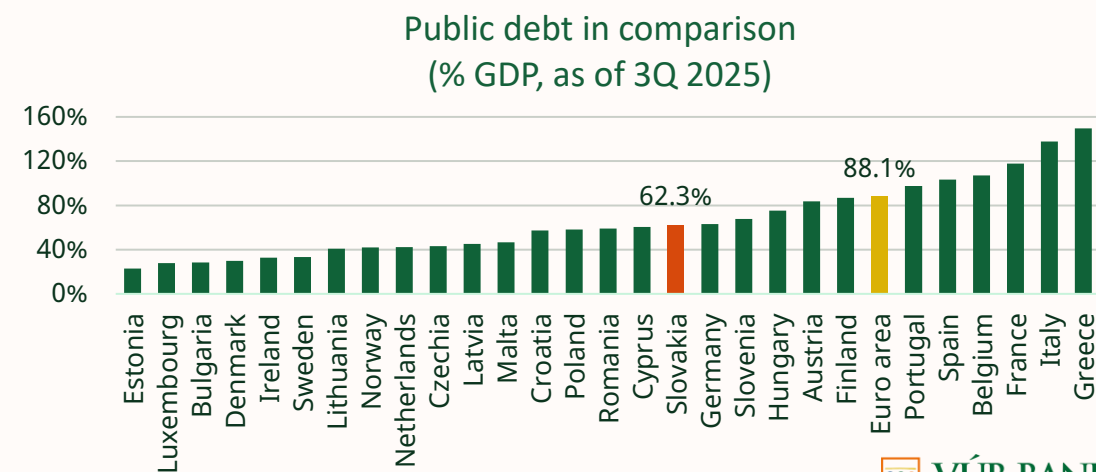
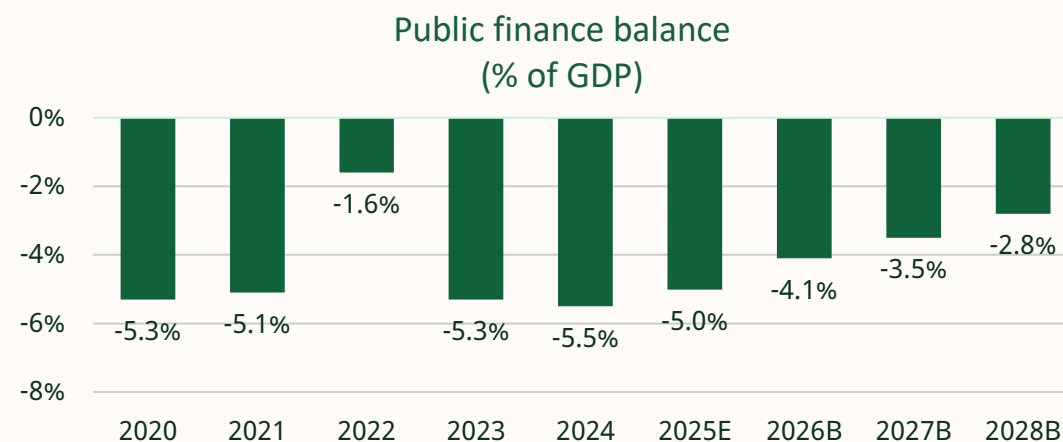
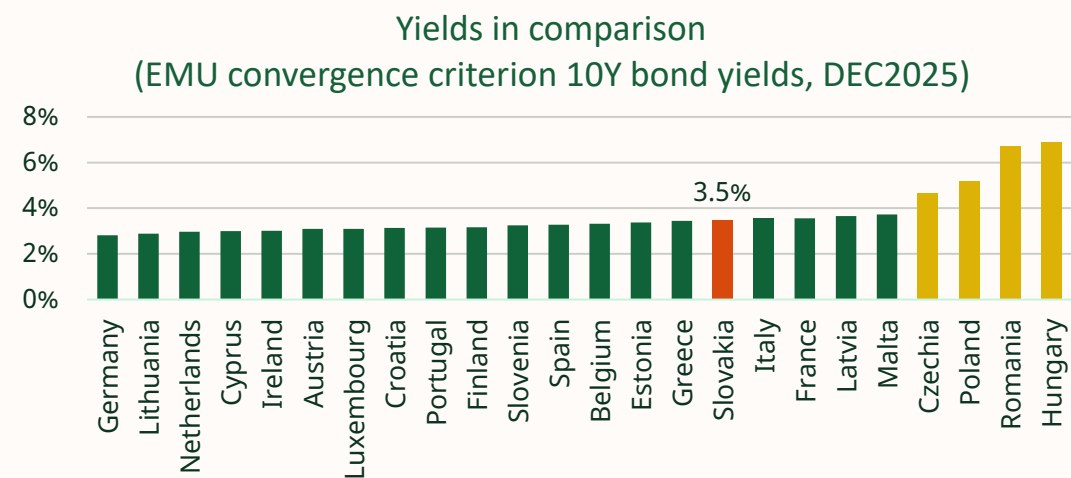
Fiscal situation is challenging, but manageable

Debt ratio remains well below EU average

Costs of the pandemic and energy crisis clearly swelled the government deficit. The Cabinet started consolidating with the 2025 budget and has pledged to bring the deficit below 3% of GDP by 2028

In absolute and relative-to-GDP levels, public debt remains at acceptable levels

Spreads, increased after the start of the Russian war against Ukraine, have declined since then, remaining way below non-euro CEE neighbors and also below some EMU member states



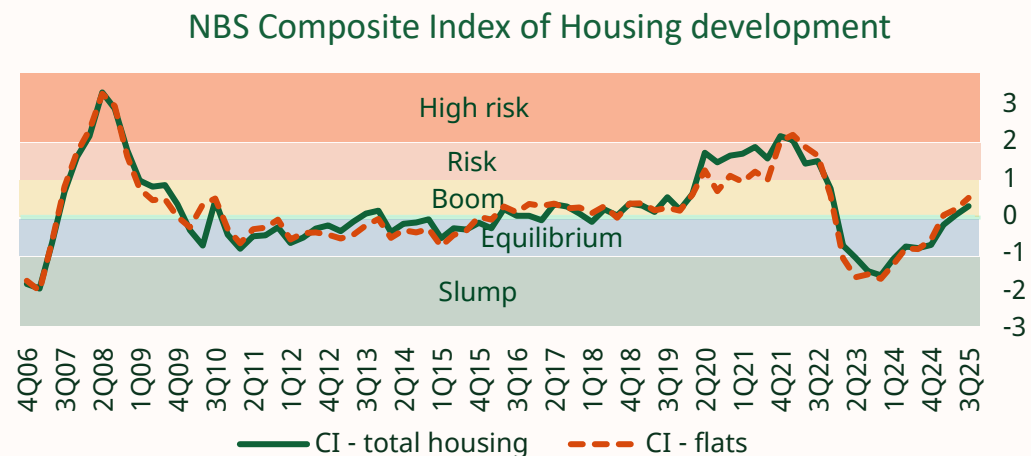
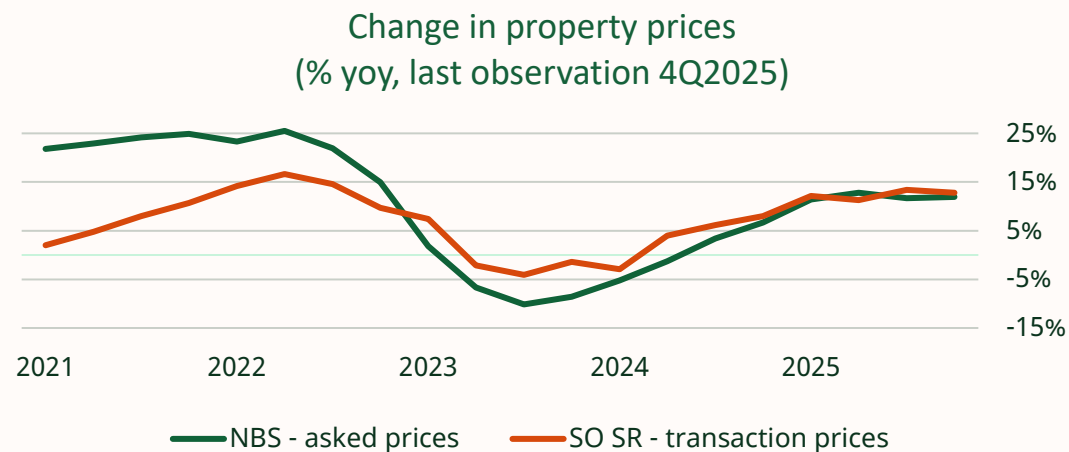
Housing market has recovered

Property prices rose to new records amid recovering mortgage demand

Property prices rose nearly 12% yoy in 2025, buoyed by recovering real incomes and declining mortgage rates (to 3.5% on new production from the peak of 4.6% in mid-2024)

This increase more than recovered the 10% decline associated with lower demand alongside the ECB tightening cycle in 2022-23. Nominal property prices reaching new records by mid-2025

The central bank's composite housing index has by now fully recovered from the slump of 2023-24



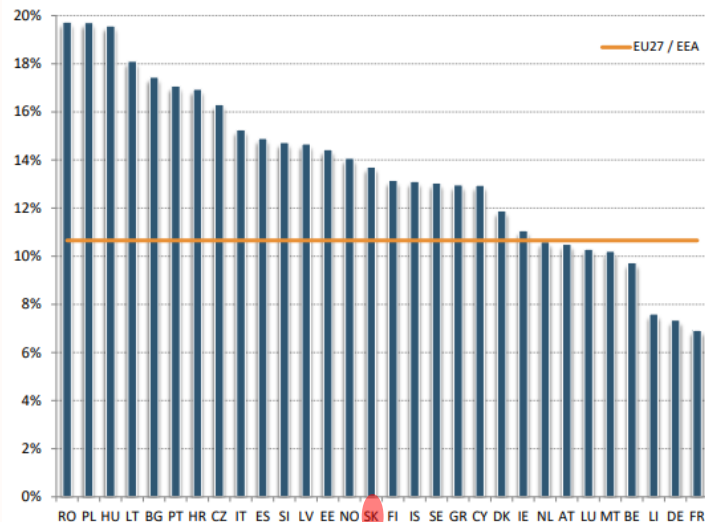
Banking sector remains stable, well capitalized, efficient and profitable

Banks improve further their operating efficiency to deliver healthy returns despite higher tax burden

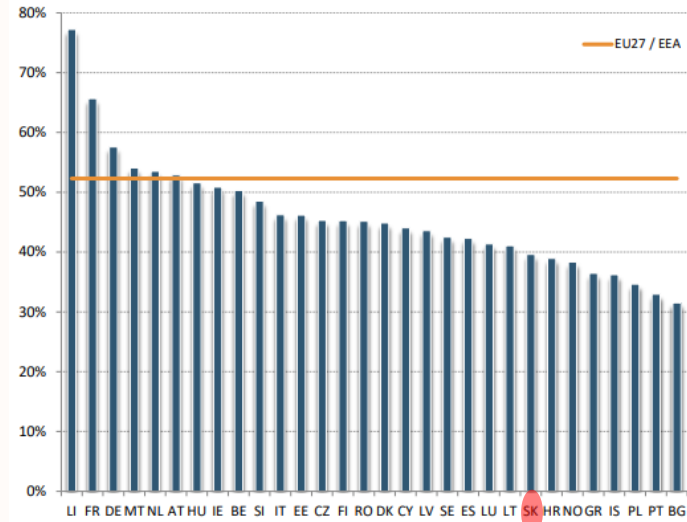
Gross NPLs in Slovakia are below EU, CAR above 20%

Slovak banks are profitable; ROE holds above EU average even as banks in Slovakia were hit in 2024 by a punitive special tax of 30% on gross profit. Healthy assets growth and primarily further gains in operational efficiency are the key to improving underlying ROE. Besides, a sunset clause on the special tax, to be halved by 2027, will help too

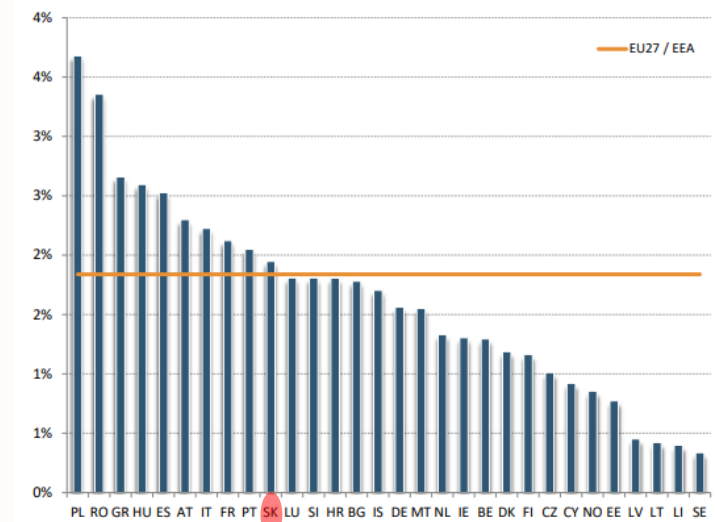
ROE
(%, as of 3Q 2025)



CIR ratio
(%, as of 3Q 2025)



NPL ratio
(%, as of 3Q 2025)



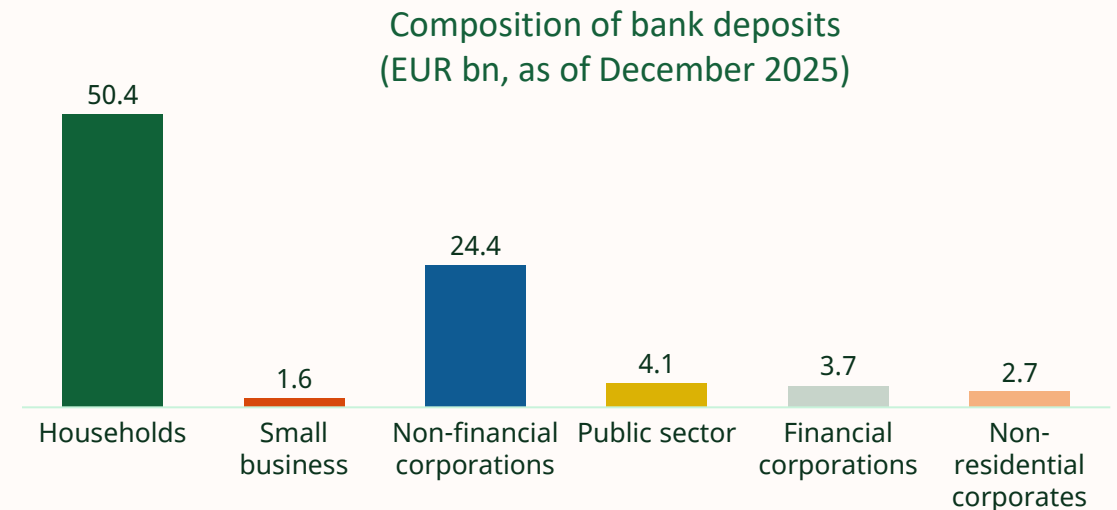
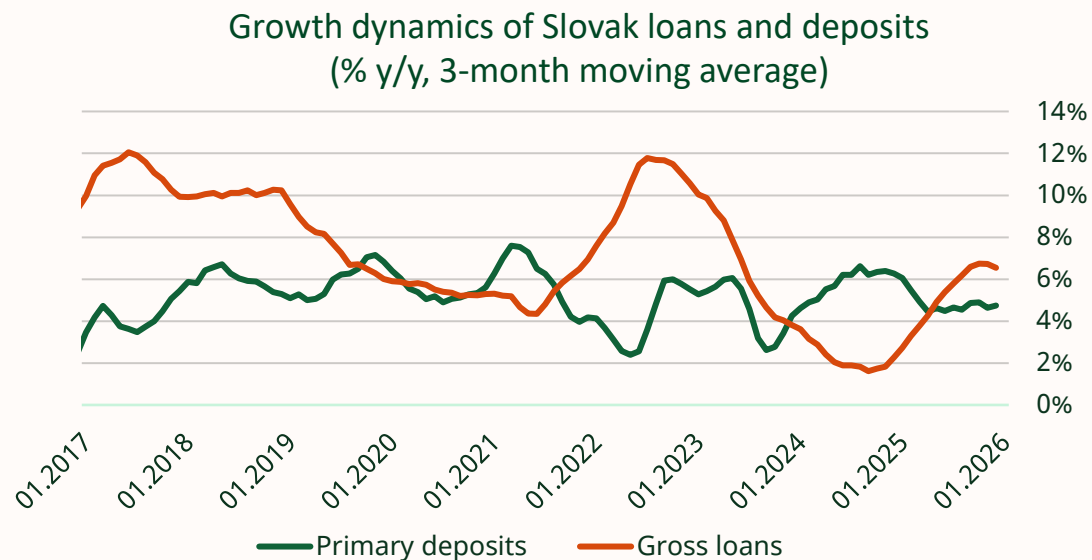
Banks' liquidity position has stabilized

Slovak banks are now focusing on deposit growth – a prerequisite for loan growth

Slovakia has made an impressive journey in loan growth over the past decade, especially on the retail side, utilizing in full strong domestic demand for financial intermediation and traditionally ample volumes of bank deposits

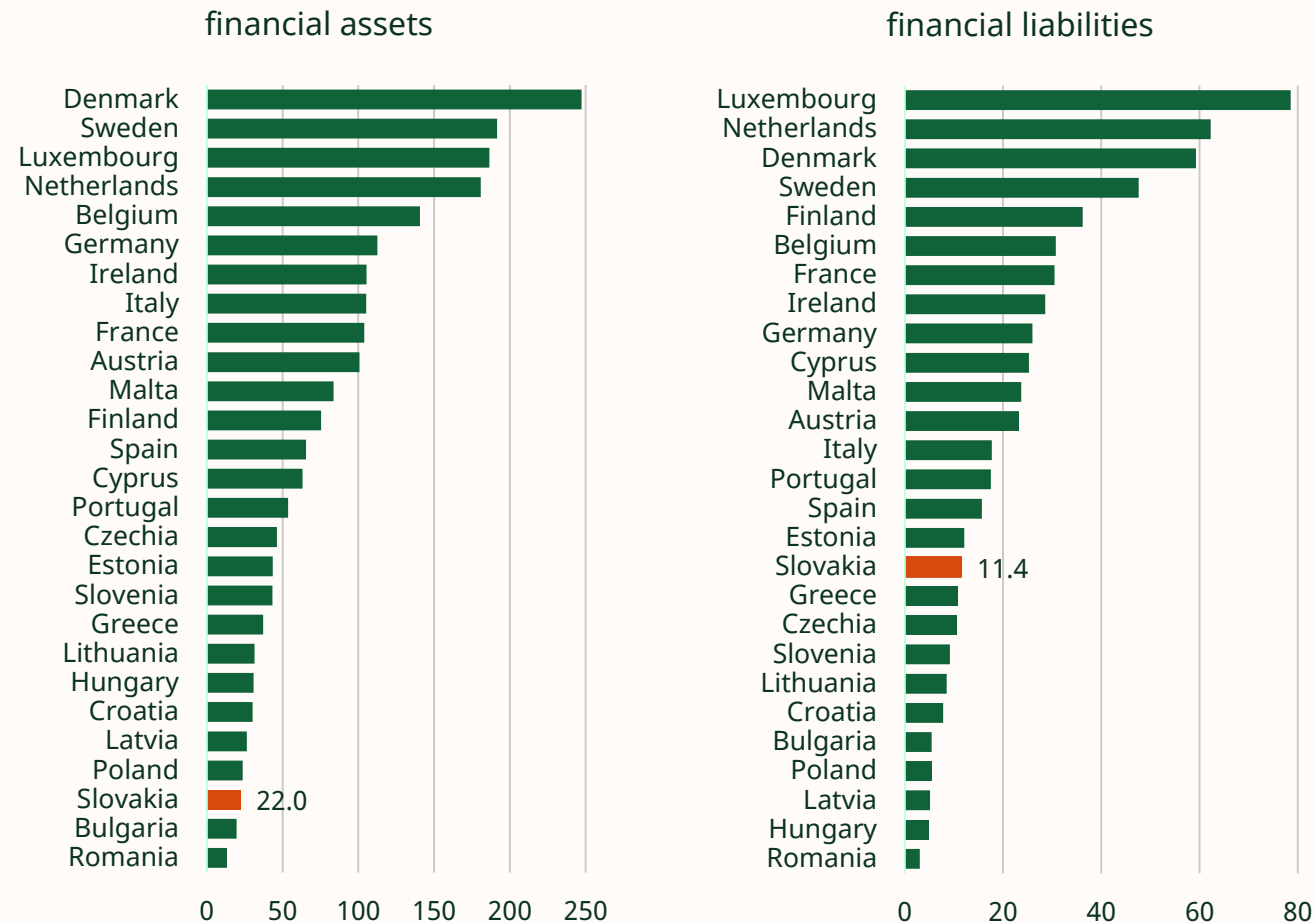
This growth nonetheless had run its course recently, especially during post-pandemic years, marked by very high inflation and declining household saving ratio, which thinned bank deposits in the sector

Banks have successfully turned to covered bonds and market financing to fund new loans, yet also refocused on attracting new household deposits as manifested in their turnaround in 2024 and stable growth of around 5% since



There is still space to lend more

Households' financial assets and liabilities
(data as of 3Q 2025 in EUR ths per capita)



In total households' financial assets Slovakia remains underweight

On debt-to-income or debt-to-GDP ratios, Slovakia has outgrown the region and even some Western EU countries such as Italy

In absolute terms, nonetheless, debt per capita is still small compared to Western countries, providing further convergence opportunities

Clearly, there is comparably more space to grow now personal financial assets (PFA), in which Slovakia has a long journey to catch up with neighbors, let alone core EU

And growth of PFAs, including bank deposits, indeed is now a priority for many local banks (previous slide)

This will help to stabilize the liquidity of the sector and enable a balanced and healthy growth of mortgage loans also in the future

Intesa Sanpaolo Group

Intesa Sanpaolo Group at a Glance

Key Information

Total Assets	EUR 959,887mn	Presence	in 36 countries
2025 Operating Income	EUR 27,270mn	Customers	~21.4mn (of which ~13.9mn in Italy)
2025 Net Income	EUR 9,321mn	Branches	3,569 (of which 2,646 in Italy)
CET1 Ratio	13.9%, 13.2% taking into account €2.3bn buyback^(*)	Employees	90,831

Fitch Ratings

- Long-term^(**): A-
- Short-term^(***): F1
- Viability: a-
- Outlook LT^(**): Stable

Moody's

- Long-term^(**): A3
- Short-term^(***): P-2
- Outlook LT^(**): Stable

Morningstar DBRS

- Long-term^(**): A (low)
- Short-term^(***): R-1 (low)
- Trend LT^(**): Stable
- Trend Short-term: Stable

S&P Global Ratings

- Long-term^(**): BBB+
- Short-term^(***): A-2
- Outlook LT^(**): Positive

Figures as at 31 December 2025

(*) To be launched in July 2026, subject to shareholders' approval

(**) Senior preferred (unsecured)

(***) For Fitch Ratings, Moody's and Morningstar DBRS, it refers to deposits; for S&P Global Ratings, it refers to the issuer

Solid value creation for all stakeholders

Clients

- A Bank that supports the real economy and is a Wealth Management, Protection & Advisory leader
- An omnichannel Bank with a fintech perspective

Shareholders

- Strong and sustainable value creation and distribution to shareholders
- Over the time horizon of the 2022-2025 Business Plan: a cash dividend distribution was envisaged corresponding to a payout ratio, based on the consolidated net income, of 70% each year of the Plan: for the 2022 results, 1.4bn euro cash interim dividend paid in November 2022 and 1.6bn euro cash remaining dividend paid in May 2023, for a total dividend distribution of 3bn euro; for the 2023 results, 2.6bn euro cash interim dividend paid in November 2023 and 2.8bn euro cash remaining dividend paid in May 2024, for a total dividend distribution of 5.4bn euro; for the 2024 results, cash interim dividend of over 3bn euro paid in November 2024 and cash remaining dividend of over 3bn euro paid in May 2025, for a total dividend distribution of 6.1bn euro; for the 2025 results, cash interim dividend of 3.2bn euro paid in November 2025 and proposal of the Board of Directors at the Shareholders' Meeting scheduled for 30 April 2026 of a cash remaining dividend of 3.3bn euro to be paid in May 2026, for a total dividend distribution of 6.5bn euro. In the second half of 2022 and the first half of 2023 a buyback was executed for a total of 3.4bn euro (amount equivalent to the suspended 2019 dividend). In 2024, a buyback of 1.7bn euro was executed, launched in June and concluded in October; in 2025, a buyback of 2bn euro was executed, launched in June and concluded in October; in 2026, proposal of the Board of Directors at the Shareholder's Meeting scheduled for 30 April of a buyback of 2.3bn euro to be launched in July (authorised by the ECB)
- Over the time horizon of the 2026-2029 Business Plan: a distribution was envisaged corresponding to a payout ratio, based on the consolidated net income, of 95% each year of the Plan, of which 75% through cash dividend and 20% through buyback

Group People

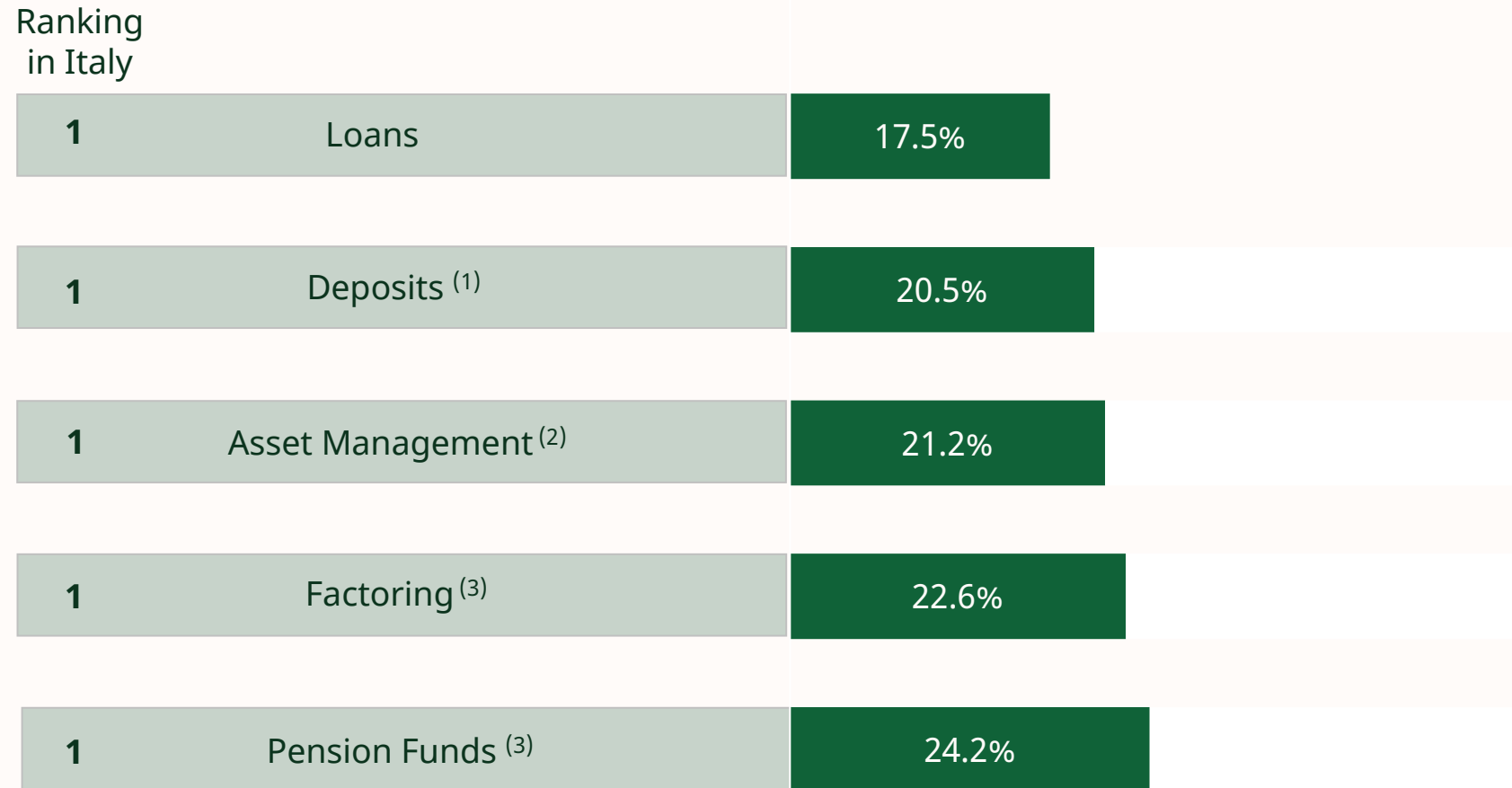
- Empowerment and motivation of the Group's people, who are its most important asset: hybrid physical-remote way of working to offer maximum flexibility, initiatives to improve wellbeing and safety, reskilling/redeployment programmes, best-in-class training particularly on critical capabilities for both the digital and the sustainable transition, promotion of an inclusive and diverse environment, incentive plans (including long-term) to foster individual entrepreneurship

Society and Environment

- Intesa Sanpaolo holds a world-class position in Social Impact
- Bank committed to fight poverty and reduce inequalities, to support clients in the sustainable transition and to promote culture and innovation
- Carbon neutrality target by 2030 in terms of own emissions and net-zero emissions target by 2050 in terms of loan and investment portfolios, asset management and insurance

Intesa Sanpaolo

Leadership in Italy built on long-standing relationships with customers



Figures as at 31 December 2025

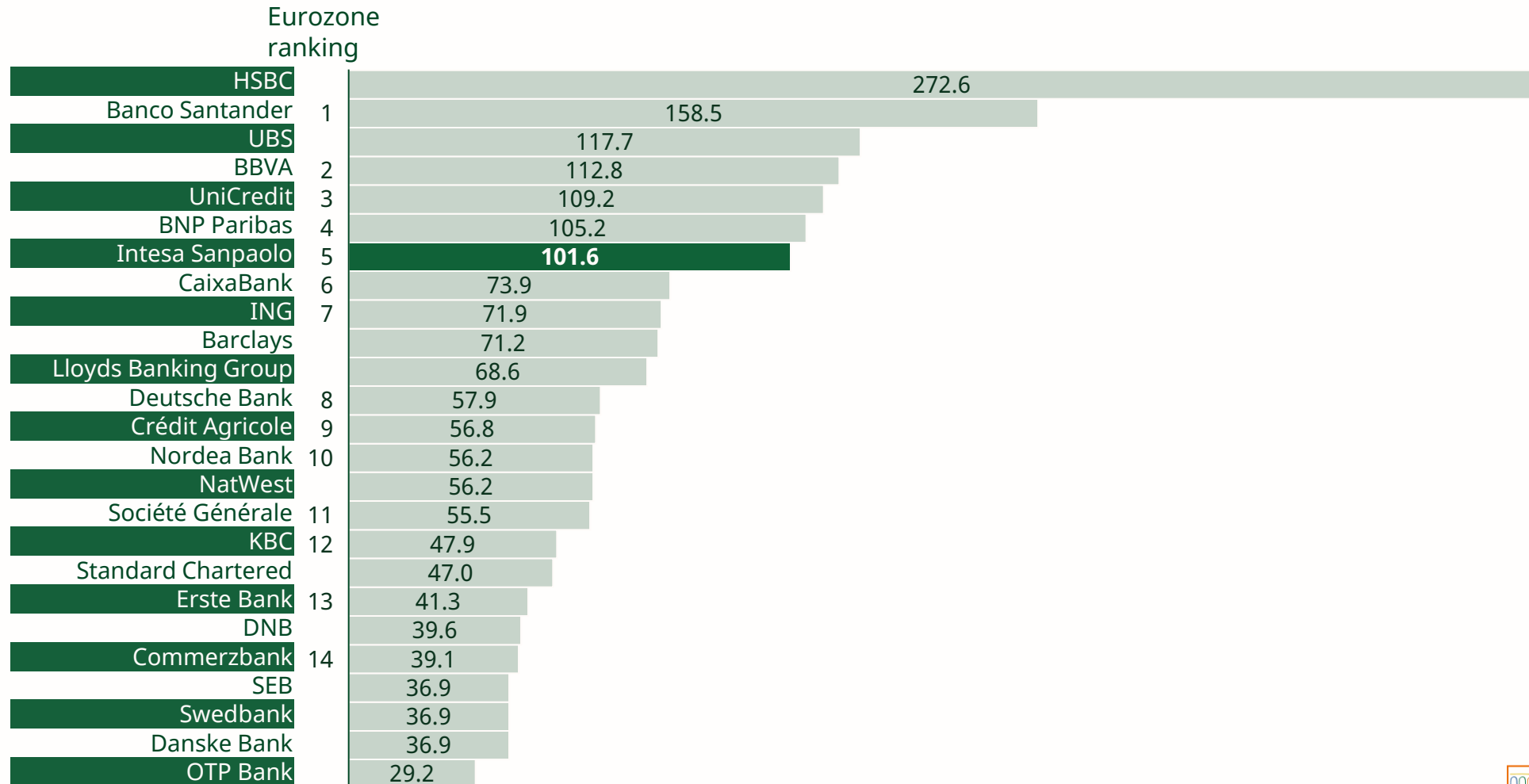
(1) Including bonds

(2) Mutual funds; figures as at 30 September 2025

(3) Figures as at 30 September 2025

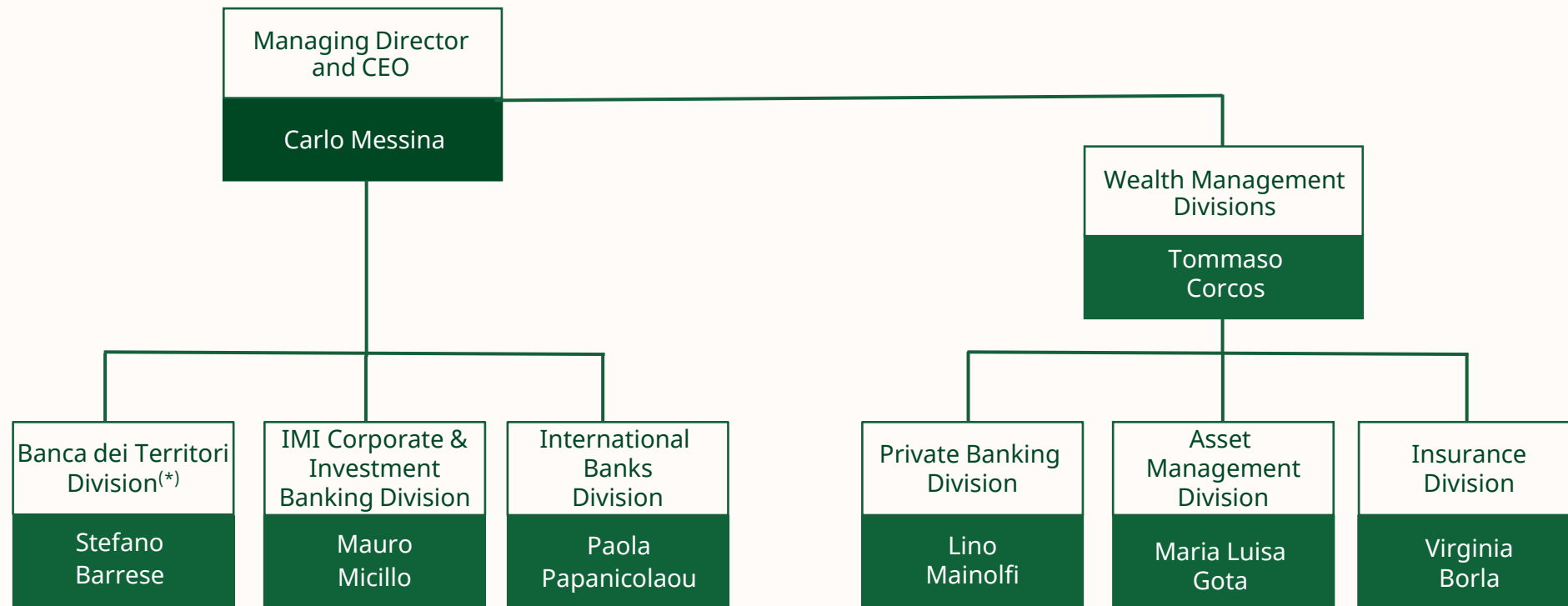
European scale

Banks' market capitalisation (EUR bn)



Source: Bloomberg
Figures as at 27 February 2026

A customer-oriented organization



(*) Domestic Commercial Banking

Intesa Sanpaolo

The International Banks Division

Albania



Bosnia and Herzegovina



Croatia



Czech Republic



Egypt



Hungary



7.4 million
Customers
and
883 Branches
in 12 countries

Strategic international
presence in commercial
banking in Central
Eastern Europe and
Middle Eastern and North
African areas

Moldova



Romania



Serbia



Slovakia



Slovenia



Ukraine



VUB at a Glance

VUB at a Glance

VUB Group

- Total Assets: **EUR 26.3bn**
- Revenues: **EUR 805.3mn**
- Net Profit: **EUR 270.1mn**
- Clients: **≈ 1.35mn**

VUB Bank ⁽¹⁾

- Total Assets: **EUR 26.3bn**
- NII: **EUR 588.0mn**
- Net Profit: **EUR 268.6mn**
- ROE: **13.0%**
- NPL: **1.8%**

Strong Credit Ratings

Moody's

INTESA  SANPAOLO

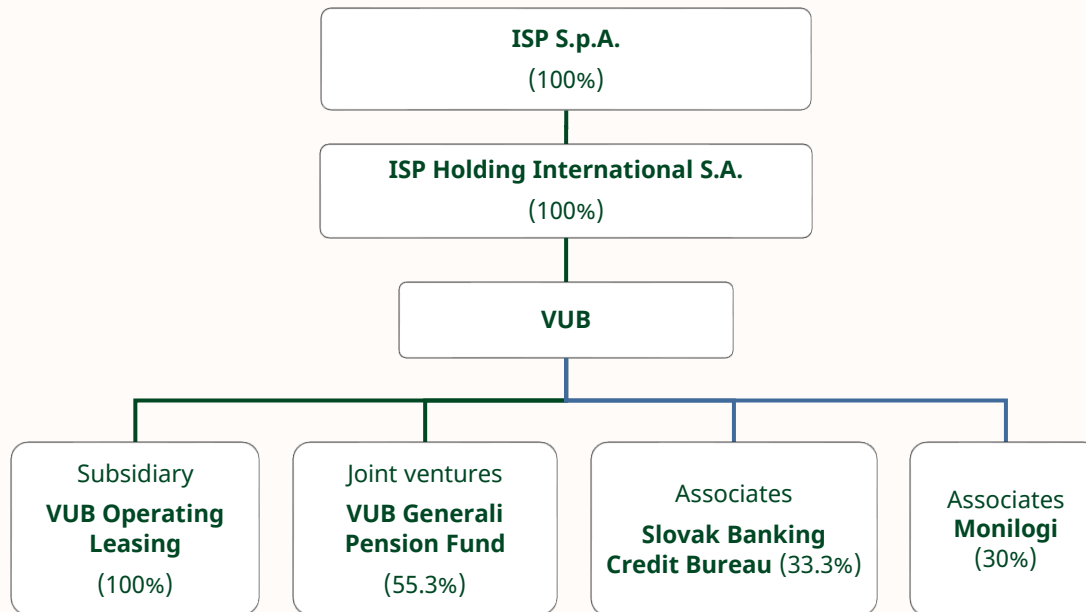
 VÚB BANKA
Intesa Sanpaolo Group

Baa1

A2

Market position and ranking in Slovakia ⁽²⁾

#2 Total Assets:	19.1%
#2 Gross Loans:	20.5%
#2 Housing Loans:	21.6%
#2 Deposits:	18.7%
#2 Asset Management:	22.2%
#1 Branches:	19.1%



Second largest bank in Slovakia

	Shareholder structure	Total Assets (EUR bn)	Market Share (%)	CAR (%)	CET1 (%)
Slovenská sporiteľňa	Erste Group Bank AG 100%	27.6	21.6	20.9	15.9
VÚB	Intesa Sanpaolo 100%	24.7*	19.3	21.9	20.1
Tatra banka	Raiffeisen CEE Region Holding 89.1%	21.6	16.9	19.2	17.0
ČSOB	KBC Bank 100%	15.6	12.2	20.2	19.6
Prima banka	Penta Financial Services Limited 99.6%	6.9	5.4	21.1	20.0
365.Bank	J&T Finance Group SE 88.6%	4.6	3.6	20.6	20.2
PSS	Erste Group Bank AG 25.02%, Raiffeisen Bausparkassen Holding GmbH 32.5%, Bausparkasse Schwäbisch Hall AG 32.5%, Slovenská sporiteľňa 9.98%	2.9	2.3	-	-
Wüstenrot s.s.	Bausparkasse Wüstenrot AG 100%	0.2	0.2	-	-

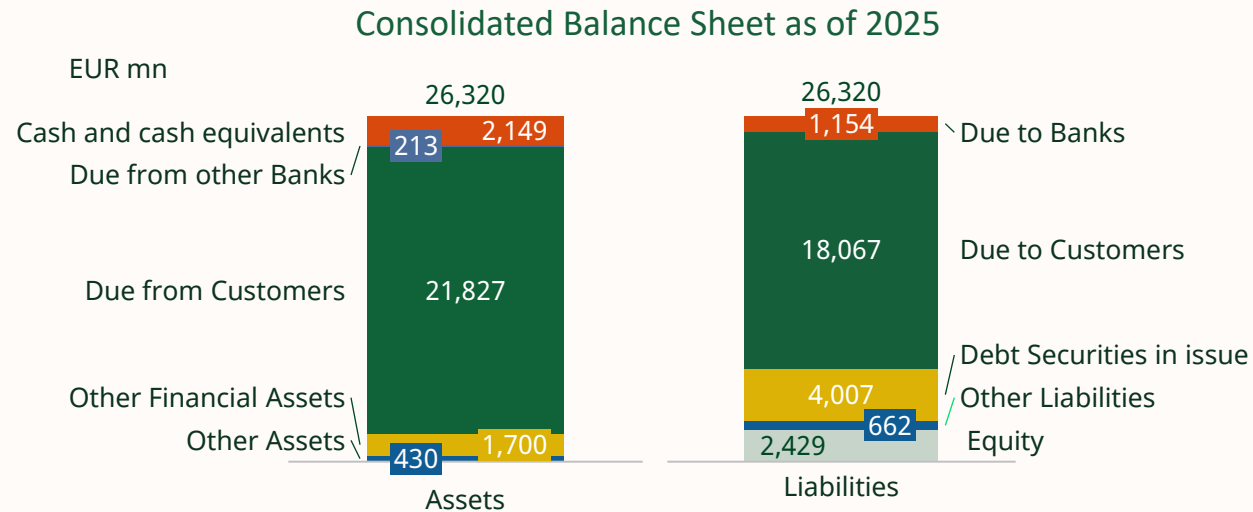
Figures as of 30 September 2025

Source: NBS for Banking sector, Individual financial statements for banks

* VÚB Total assets excl. VÚB CZ – to correctly calculate Market Share (consistent with banking sector data and peers' data)

Financial Figures

Balance Sheet Structure



- Balance Sheet is showing stable performance in commercial and sales area supporting the growth in Loans and Client Deposits
- Cash and Cash equivalent consist mainly of free liquidity deposited at NBS/CNB
- Due from Customers is driven primarily by retail lending (especially mortgages), followed by corporate lending
- Due to Customers is driven by decrease in Corporate, partially compensated by growth in Retail deposits
- Financial Assets consist mainly of Slovak and other EU state and bank covered bonds
- Due to Banks comprise primarily of Senior non preferred (MREL) and Subordinated debt from the parent company ISP and to some extent of long-term funding from EIB and EBRD
- Debt Securities in issue represent issued Covered Bonds

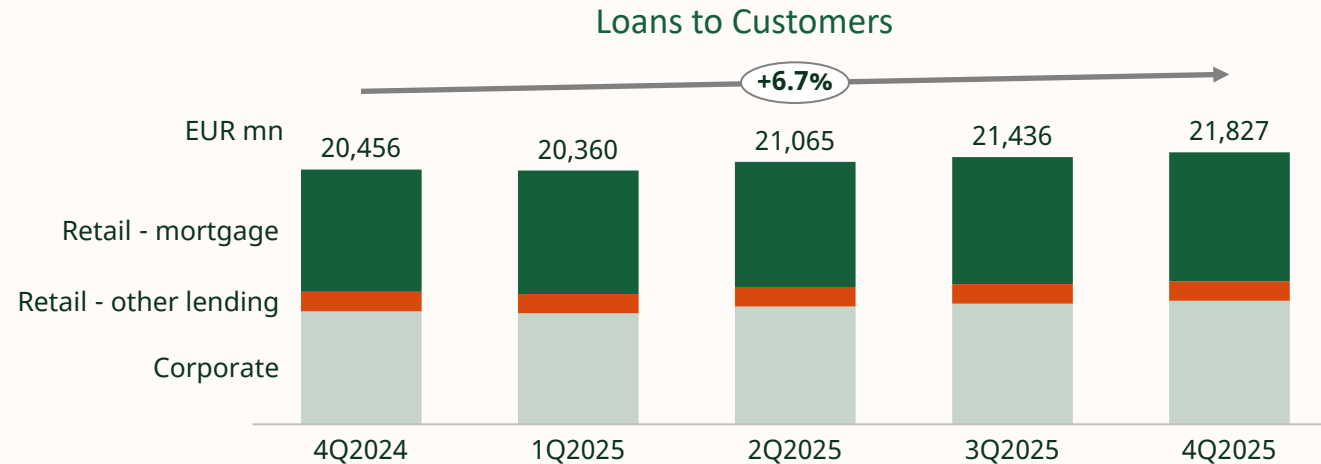
Development



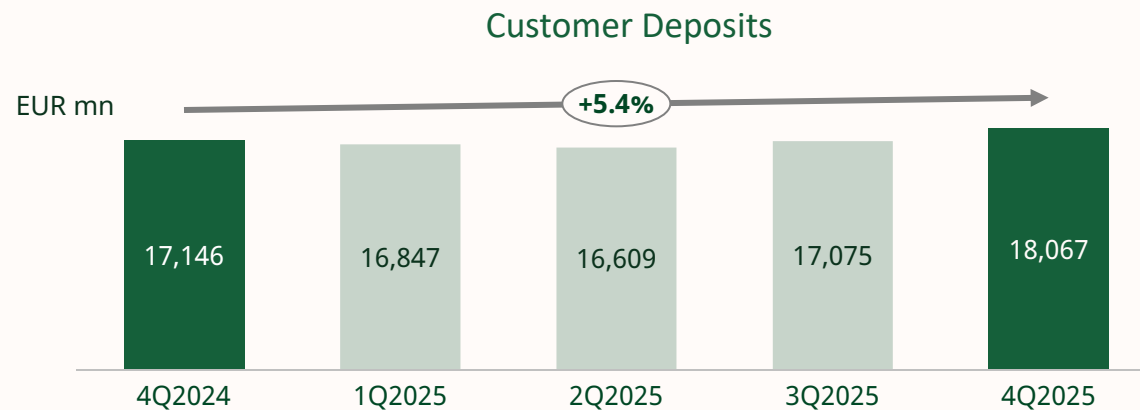
Figures as of 31 December 2025, based on consolidated basis

Financial Figures

Business Development



- Strong growth in Retail lending is driven by active participation on the Mortgage lending, which continued in 2025 despite the relatively high interest rates and strong competition
- Corporate lending - VUB with strong performance over the year, yet below the market growth

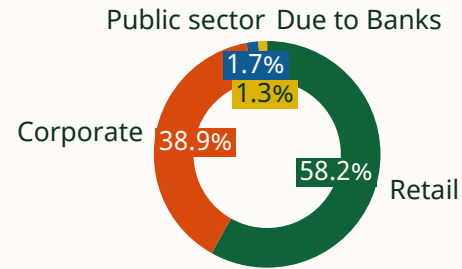


- VUB increased the base of customers deposits (YoY +5.4%) and holds strong liquidity position. To support further growth of loans, VUB remains focused on the solid deposits from retail as well as corporate in the upcoming period. This allows the VUB Group to focus on further improvement of the main services to customers such as loans to households, companies and municipalities

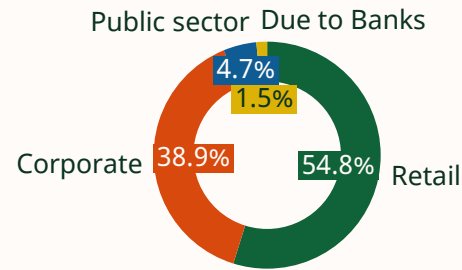
Financial Figures

Loans Portfolio

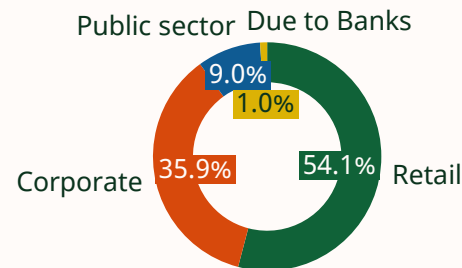
Loans portfolio by segment (as of EOY2023)



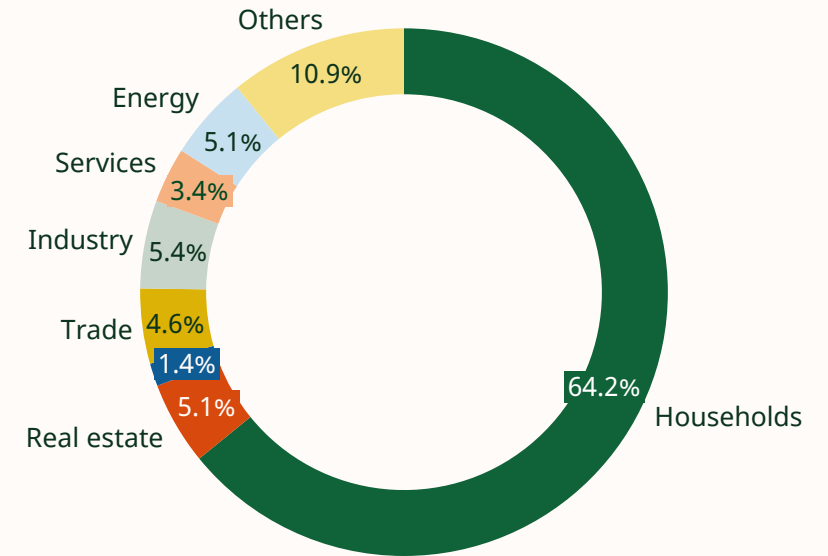
Loans portfolio by segment (as of EOY2024)



Loans portfolio by segment (as of EOY2025)



Loans portfolio by sector – NSF methodology (New Sectorial Framework) in % to total portfolio* (as of EOY2025)

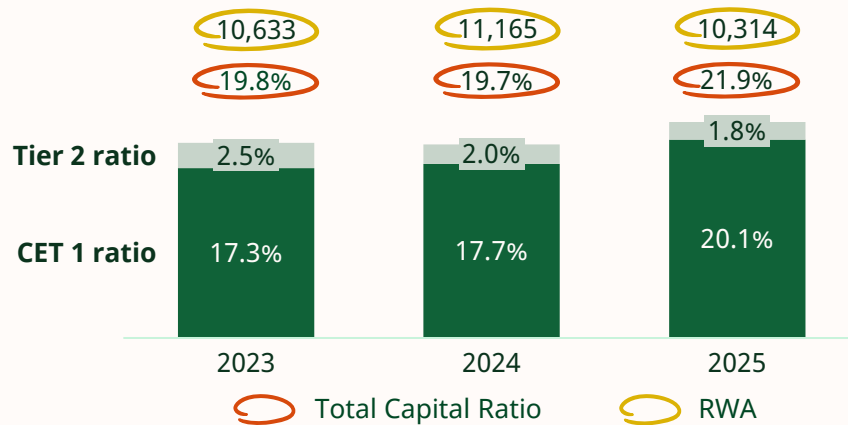


Source: Consolidated financial statements as of 31 December 2023, 2024 and 2025, internal reporting, based on consolidated basis
 * excluding Leasing, Factoring and Debt Securities

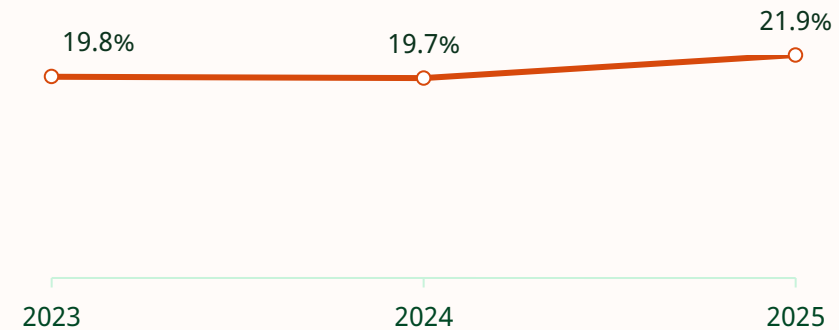
Capital Structure and Liquidity Position

Capital Structure

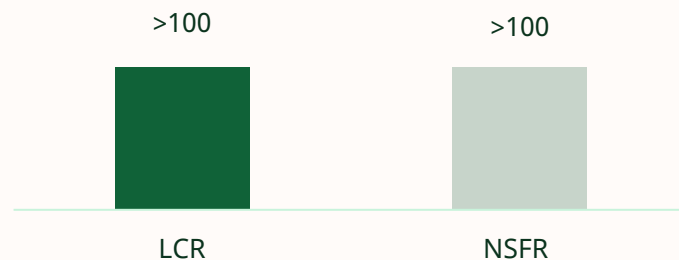
- CET1 ratio reached 20.1%



- Capital Adequacy Ratio (CAR) at 21.9%



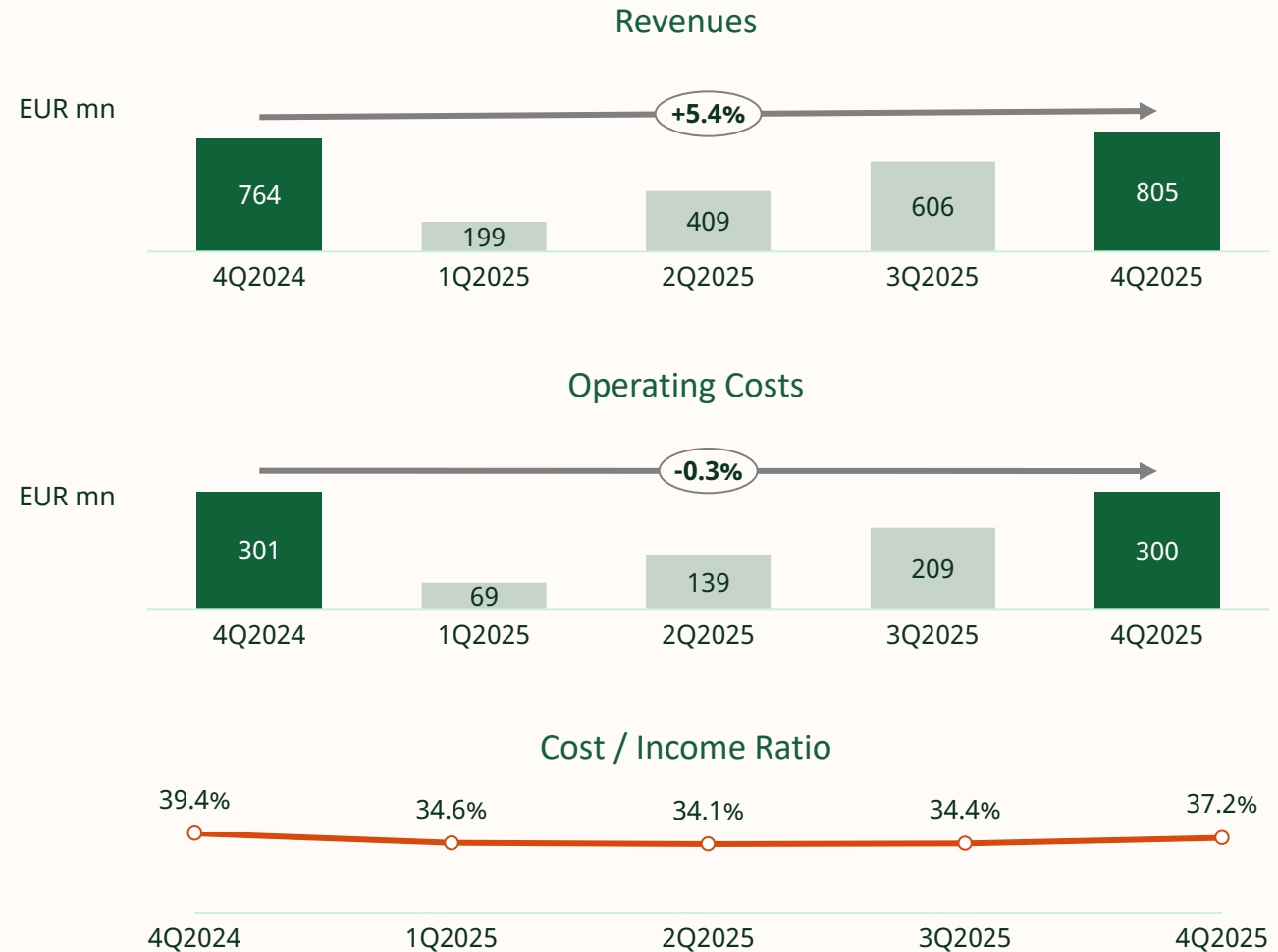
Liquidity Position



- Liquidity Coverage Ratio (LCR):
 - well above Basel 3 requirements (set to 100%) and
 - above recommendation of National Bank of Slovakia (buffer set to 120%)
- Net Stable Funding Ratio (NSFR):
 - well above Basel 3 requirements (set to 100%)

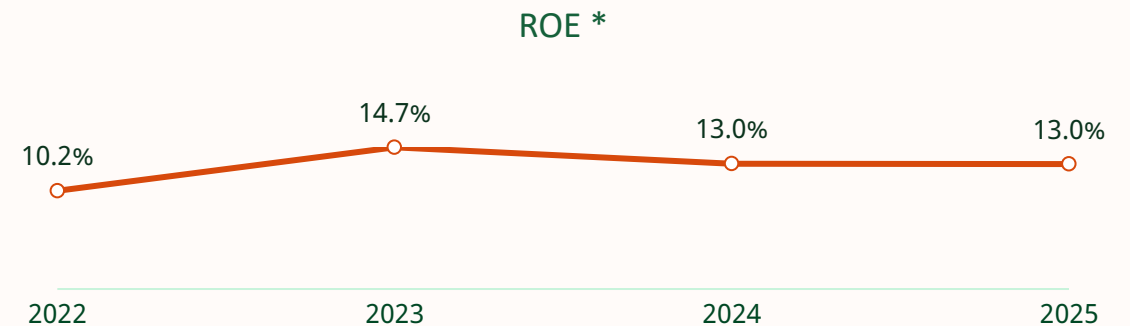
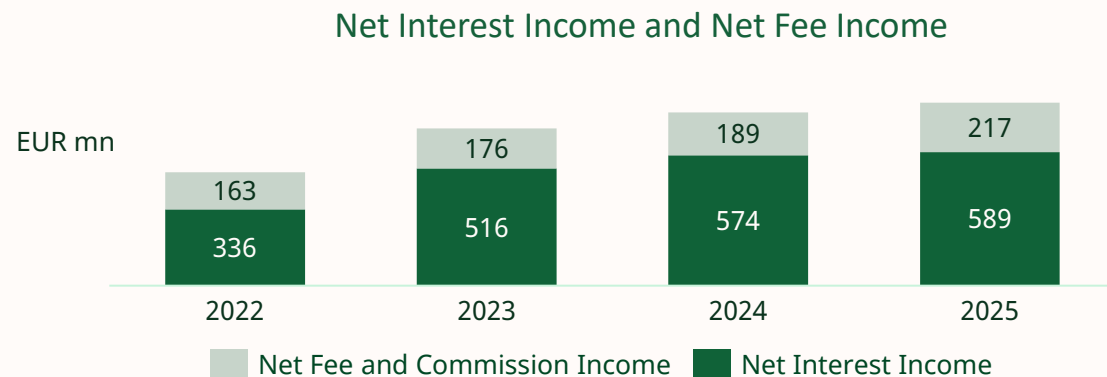
Financial Figures

- The Revenues** grew by 5.4% YoY mainly thanks to higher NFCI, also NII contributed to YoY growth
- Operating costs** decreased marginally by -0.3% YoY due to positive impact of amortization & depreciation, which compensated higher PEREX and administrative costs
- Cost / Income Ratio** decreased significantly over the year due to strong growth of revenues and marginal decrease of costs



Financial Figures

- **Favorable interest rates and our focus on complex fee-based business, together with emphasis on operating efficiency had a positive impact on profitability**, however bank levy and higher corporate income tax had significant negative effect on profit (as well as ROE)

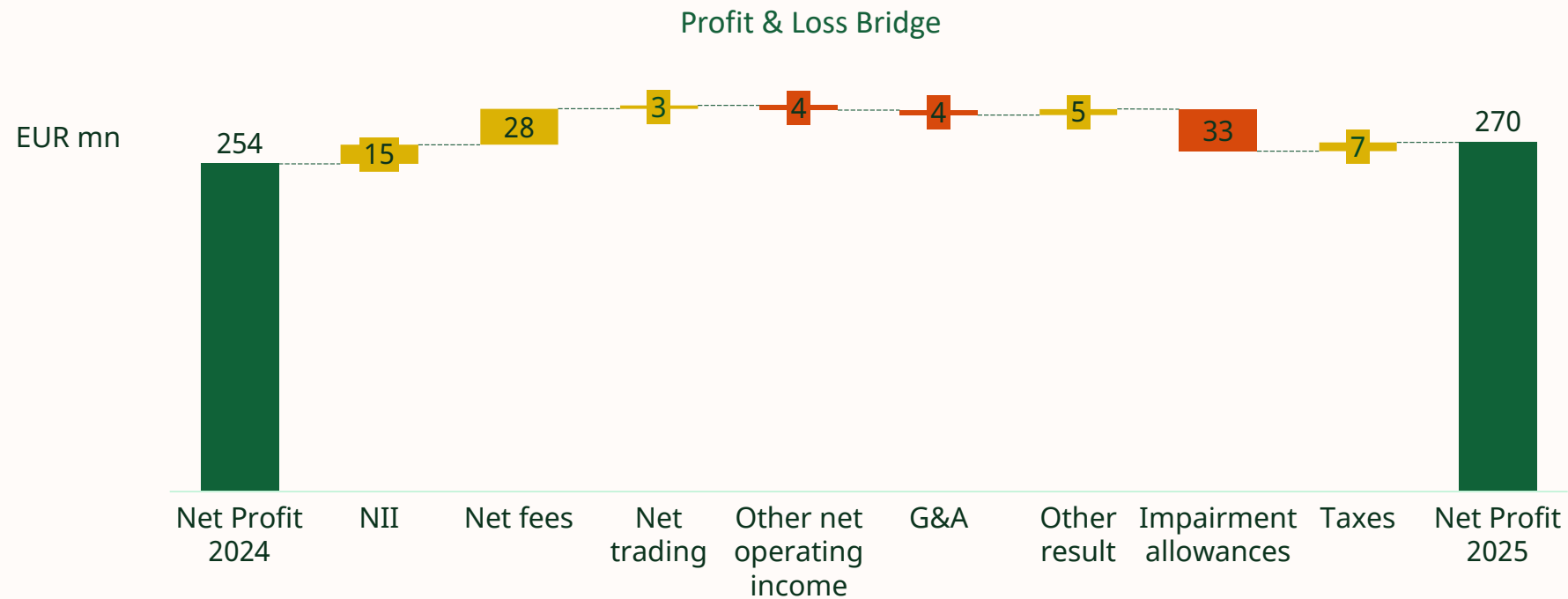


Source: Consolidated financial statements as of 31 December 2023, 2024 and 2025

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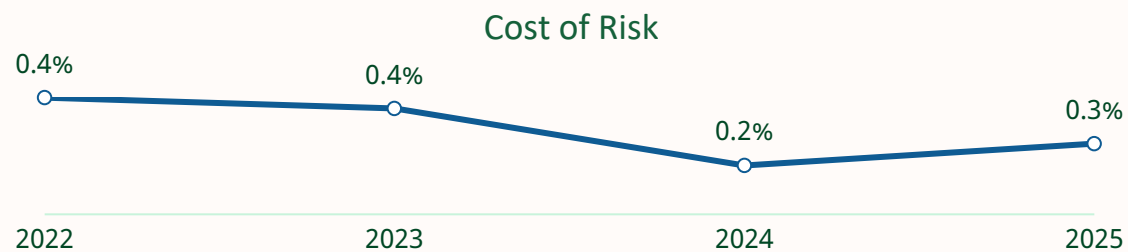
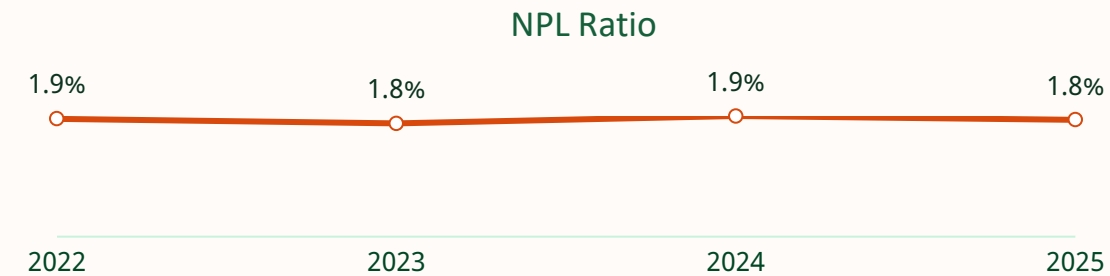
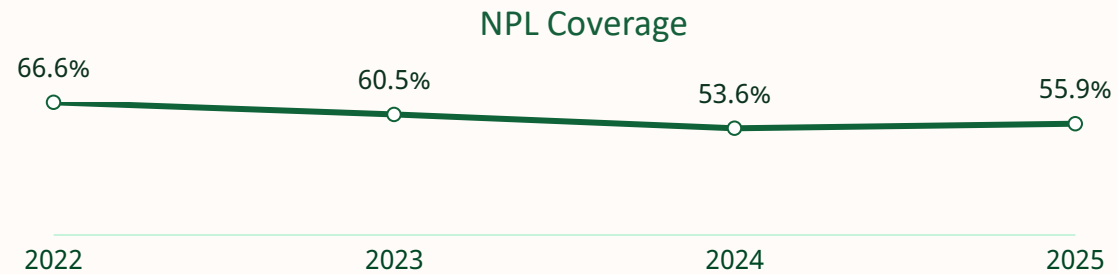
Financial Figures

- Main drivers in the YoY increase in Net Profit were **NFCI** and **NII**



Financial Figures

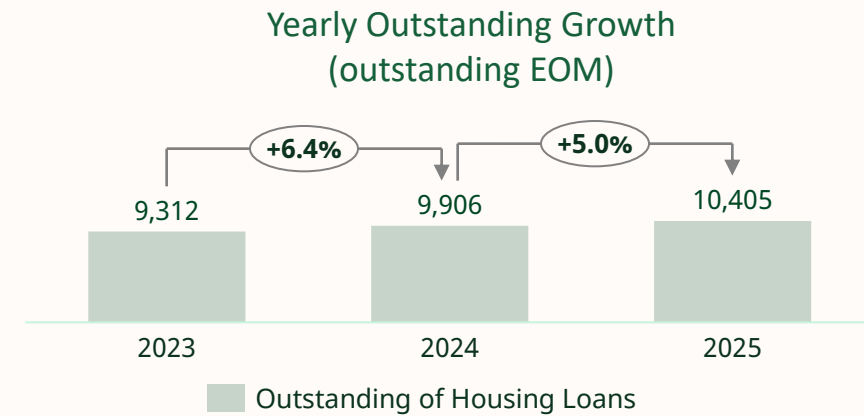
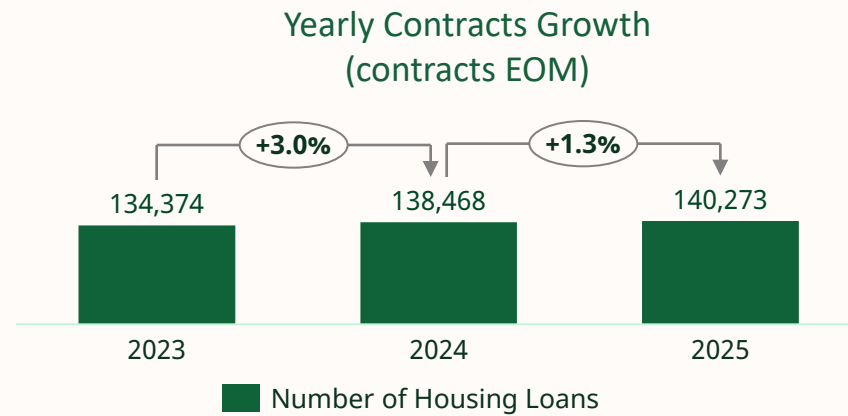
Risk Management



- **VUB has always put a great focus on portfolio quality**, which is visible on the development of NPL ratio, which remained at very prudent levels

Mortgage business

- The mortgage market has been recovering since 02/2024 after a long slowdown. Property prices continued rising through 2024 and 2025 and remained above their previous peak from 3Q/2022. Interest rates, after a prolonged period of growth, started to gradually decrease in 2024 and continued easing slightly in 2025



- NBS introduced macro prudential rules in order to slow down the trend in development of overall indebtedness of Slovak households and mitigate unfavorable development on real estate market values, in 2017. Current NBS limits set-up for newly originated loans:**
 - LTV (loan-to-value) should not exceed 80%, only 20% of new bookings within LTV 80-90% is allowed. No LTV above 90% is allowed since 07/2019. Net refinancing mortgage loans production is not limited, but current production of new net refinancing mortgages is without contracts with LTV>90%
 - DSTI (debt-service-to-income) should not exceed 60% of net income reduced by the subsistence minimum since 01/2020. Exceptions are allowed (5% of new loans + additional 5% for loans with maturity <= 5), but with maximum DSTI equal to 70%
 - DTI (debt-to-income) should not exceed 8. The maximum share of new loans with DTI above 8 is set to 5% (+ 5% if additional conditions related to young applicants are met) since 3Q2019
 - In addition, from 01/2023, the maximum DTI is reduced by 0,25x for each year of client above the age of 40, but only for clients who exceed the age of 65 at the time of loan maturity
- Between 01/2024 and 12/2025, the state compensated 75% (max. 150 EUR) of the repayment increase at the time of IR refixation if several conditions were met: Clients with gross income lower than 2083€, the subsidy applied only to one mortgage per client, and the property had to be intended for housing (not for rent). This state support was discontinued as of December 2025.**

Sustainability approach of VUB

VUB aims to transition to sustainability, by:

- accelerating own sustainable behavior – both in operation of own buildings, and in procuring the goods and services
- motivating the employees towards ESG values and goals
- setting an example for others and help our customers make the transition to sustainability through green financing, investment and advice
- delivering innovative solutions “in sustainable banking”
- transforming sustainability principles into all activities with prudent management of new risks

VUB has been awarded the best Sustainable finance bank in Slovakia by Global Finance magazine for year 2022, 2023, 2024, and Best circular economy commitment in CEE in 2025

VUB’s strategic documents and policies governing its ESG transition:

- Code of Ethics
- ISP Group Internal Code of Conduct
- Environmental and Energy Policy
- Green Banking Procurement Rules
- Guidelines for the Governance of ESG Risks
- Rules for the Classification of Sustainable Credit Products and Operations
- Equator Principles
- Rules on biodiversity and nature (new in 2025)
- Guidelines for the Governance of Social Activities (new in 2025)



Climate Change Objectives & Activities

Own emissions

- **Purchasing 100% of electricity from renewable sources** for operations in ownership since January 2025, with objective to cover all operations by 2030
- **Producing own renewable electricity from solar energy** (1 PV plant installed in 2025, 2 more are in preparation to be launched in 2026)
- **Reducing the overall energy consumption** and especially dependence on fossil fuels for the Group's buildings
- **Electrification of the company car fleet**, both through hybrid and electric vehicles (58 of 317 vehicles in the company fleet are hybrid or full electric) with the consequent installation of charging stations (3 already in operation)

Financed emissions

- Specific **exposure limits to the Coal Mining and Oil & Gas sectors**, with phasing out financing in 2025
- **The monitoring of energy performance classes (EPC) of residential properties** taken as collateral to mortgage loans
- **ESG & Reputational Risk Clearing process**, utilizes the ESG profile and score of the counterparty

Climate change metrics (2024)		
CO ₂	Own emissions	1,941.69 tCO ₂ e
	Financed emissions	3,504,945.43 tCO ₂ e
	Financed emissions Slovakia	2,144,747.34 tCO ₂ e
	Financed emissions other countries	1,360,198.09 tCO ₂ e
	Total emissions (location based)	3,509,885.40 tCO₂e
	Total emissions (market based)	3,509,166.73 tCO₂e
	Emissions intensity (location based)	2,767.58 tCO ₂ e/mn EUR
	Emissions intensity (market based)	2,757.01 tCO ₂ e/mn EUR
GAR	Total environmentally sustainable assets	1,534mn EUR
	Green Asset Ratio (turnover based)	7.1%
	Green Asset Ratio (CapEx based)	8.2%
	Coverage of total assets	84.1%

Source: VUB CSRD report as of 31 December 2024

Sustainable Finance

Corporate & SME

VUB provides medium and long-term production lending, structured finance and leasing with preferential interest rates in order to support its clients in transition to sustainability

VUB sustainable financing products for Companies and Municipalities – VÚB TERRA

- TERRA ENVIRO - loans for environmental solutions
- TERRA SOCIAL - loans for social solutions and services
- TERRA GOVERNANCE - loans for transparent and responsible management solutions

Type of Funding	Disbursed Amount (in EUR mn)
Financing in the field of environmental sustainability	187.4
Financing in the field of social sustainability	7.6
Financing falling under the category „other sustainability“	233.2
Total amount disbursed	428.3

Source: VUB CSRD report as of 31 December 2024

Sustainable Finance

Individuals & Small businesses

In 2025, the VUB Group continued its commitment to retail customers, both individuals and small business, through the provision of mortgages and loans with ESG purposes:

Environmentally sustainable loans

- **Green loan for individuals** is a financial solution with incentive for clients who want to improve energy efficiency of a house through, for example, the replacement of windows and high-yield boilers, insulation and the installation of solar and photovoltaic panels. Introduced also for small businesses in 2025
- **Green mortgage for individuals** is a loan with a preferential interest rate for financing a purchase of a house or flat in a building with high energy performance standard (class „A“). Introduced also for small businesses in 2025
- **Green car** loan is a loan for purchase of a full electric vehicles. Introduced both for individuals and small businesses in 2025

Social lending

- **Mama Loan** offers favorable interest rates and fee structures to support parents facing increased childcare expenses when returning to work
- **Mortgage for the Young** for clients up to 35 years of age who benefit from reduced interest rates in the initial repayment period
- **Good Angel debit card** - every year, VÚB contributes 0.2% of client payments to the non-profit organization Good Angel

Type of Funding	Disbursed Amount (in EUR mn)
Financing in the field of environmental sustainability	599.2
Financing in the field of social sustainability	182.7
Total amount disbursed	781.9

Source: VUB CSRD report as of 31 December 2024

Support for Clients

Events and tools to support the transition to sustainability

Awareness raising of sustainable solutions and supporting the products:

- Credit cards without plastic (digital card)
- Energy saving online calculator
- Sustainable e-shop (in cooperation with Heureka.sk)
- ATLAS Forum (conference) and ATLAS Talks (panel discussions)
- ESG e-book
- Real Estate Simulator (online building reconstruction simulator)

Partnership and cooperation with professional organizations:

- **Slovak Green Building Council** (Green Building Academy, Green Building Summit, Green Building Week)
- **Institute for Passive Houses** (School of Sustainable Architecture)
- **Manifest 2020** (Study Tour of New European Bauhaus best practices)
- **International Climate Adaptation Research Institute** (Climate Resilient Cities conference)
- **Circular Slovakia** (Circular Summit conference)
- **BROZ - environmentalists' association** (Living Country, Living Farm - awarding and promoting farms operating in accordance with the nature and biodiversity)

Community Support

VUB Foundation & Partnerships

VUB Foundation widely supports community projects focused on mitigating the environmental impact of climate changes, protection and preservation of natural heritage of Slovakia, and supporting education via:

- **Enviro Grants** - a unique grant program in Slovakia, supporting initiatives in the field of nature protection and the green economy
- **ATLAS enviro award** - an award for active individuals and non-profits who protect Slovak nature
- **Treasures of Slovakia** - a grant program supporting reconstruction/saving of small historical and artistic installations, objects in Slovakia
- **The Painting** - a prestigious competition for young Slovak artists, helping them to break through at home and abroad
- **Gothic Road** - partnership supporting restoration and revitalization of important medieval heritage in Gemer and Malohont regions in Slovakia

Partnerships and cooperation

- **For better future of the Earth** - e-learning for schools (4 environmental editions, 1 mental health edition)
- **Lifbee Academy** - a platform to interconnect **talent from all universities and young professionals from various fields** and develop innovations in health science and environmental sectors
- **Bear Design** - education table games on biodiversity Biodio & Aqualibrio
- **Social Living** - Fresh Food Bank to support socially vulnerable people, and employ young adults from assisted living facilities in Košice

VUB's Covered Bonds

VUB Covered Bond Programme

Key Features

Issuer	Všeobecná úverová banka, a.s.
Rating	Aa1 (Moody's)
Programme size	EUR 7,000,000,000
Total Cover Assets	EUR 4,950,609,829
Total CB Outstanding (nominal)	EUR 4,043,110,272
Base Assets	Prime mortgage loans pledged by Slovak residential property only
Overcollateralization*	21.2% (the legal minimum is 5%)
Governing Law	Slovak
Maturity type	12/24 months soft-bullet feature
Paying Agent	Všeobecná úverová banka, a.s.
Programme Monitor	Independent party appointed by the NBS
Listing	Bratislava Stock Exchange, Luxembourg Stock Exchange
Clearing	Slovak CSD/Euroclear/Clearstream

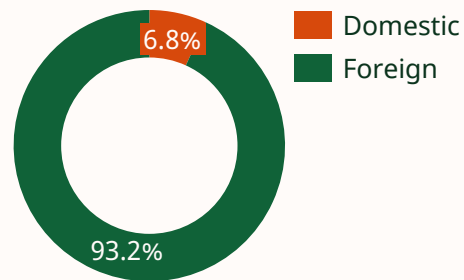
Figures as of 31 December 2025

* O/C calculation based on the definition set out in Slovak legislation

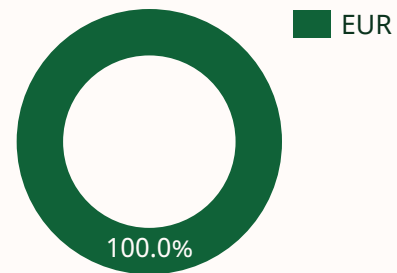
VUB Covered Bonds Overview (1/2)

EUR 4.0bn of outstanding covered bonds

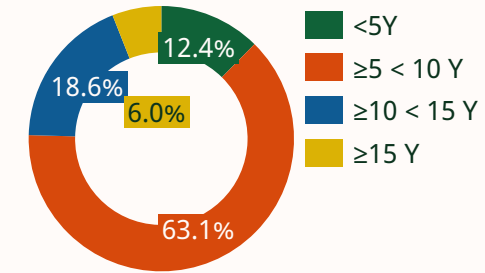
Distribution by Investors



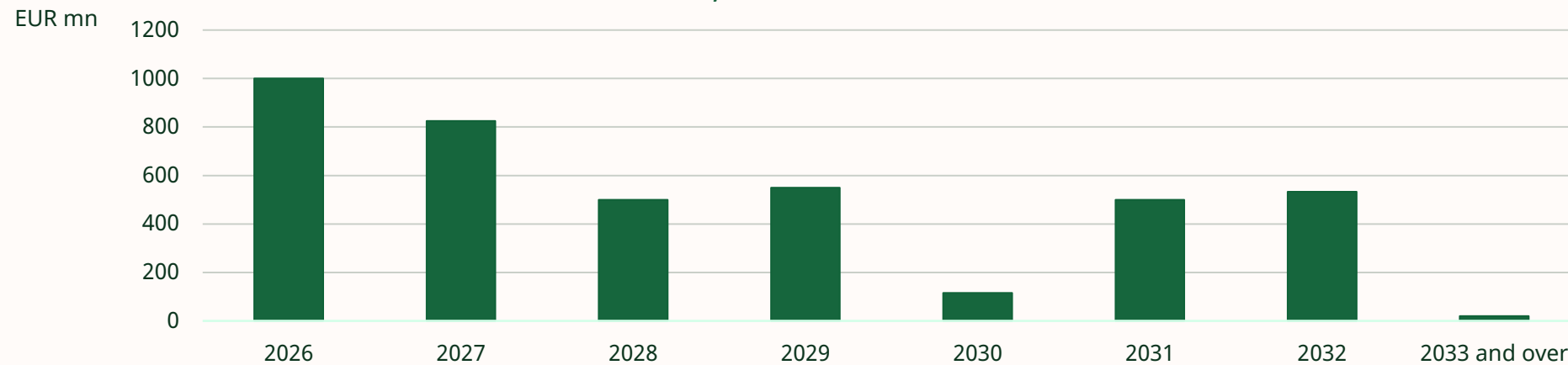
Distribution by Currency



Distribution by Original Maturities



Maturity Profile of VUB Covered Bonds



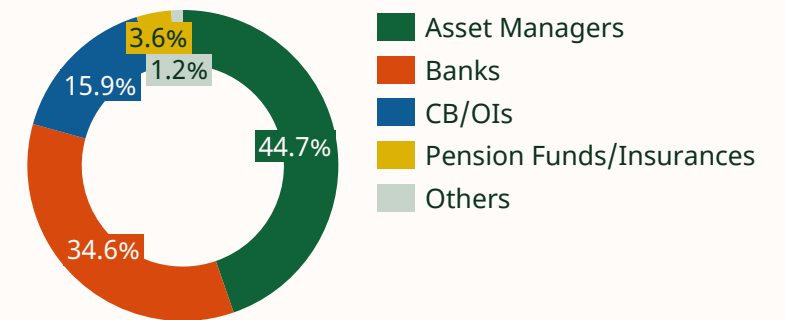
VUB Covered Bonds Overview (2/2)

Since 2019 VUB issued 9 syndicated deals each of EUR 500mn

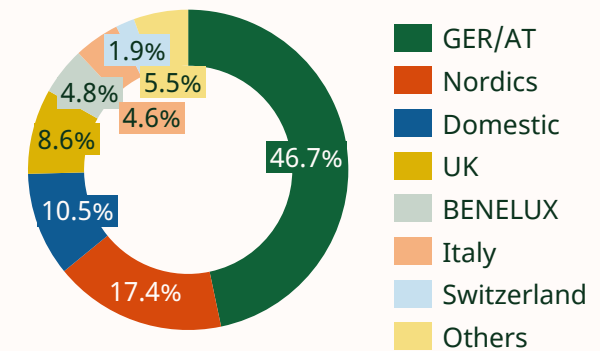
- Foreign investors took **90%** out of these issues, the biggest bulk to DACH region followed by Nordics
- Total **ECB participation** (through the National Bank of Slovakia) was **6%**

	Date of Issue	Maturity	Issue Size	ISIN
VUBSK 0.25 26/03/2024	March 2019	5y	EUR 500mn	SK4120015108
VUBSK 0.50 26/06/2029	June 2019	10y	EUR 500mn	SK4000015475
VUBSK 0.01 23/06/2025	June 2020	5y	EUR 500mn	SK4000017455
VUBSK 0.01 24/03/2026	March 2021	5y	EUR 500mn	SK4000018693
VUBSK 0.875 22/03/2027	March 2022	5y	EUR 500mn	SK4000020491
VUBSK 3.50 13/10/2026	April 2023	3.5y	EUR 500mn	SK4000022828
VUBSK 3.875 05/09/2028	September 2023	5y	EUR 500mn	SK4000023685
VUBSK 3.25 20/03/2031	March 2024	7y	EUR 500mn	SK4000024923
VUBSK 3.00 20/05/2032	May 2025	7y	EUR 500mn	SK4000027355

Distribution by Investor Type



Distribution by Regions



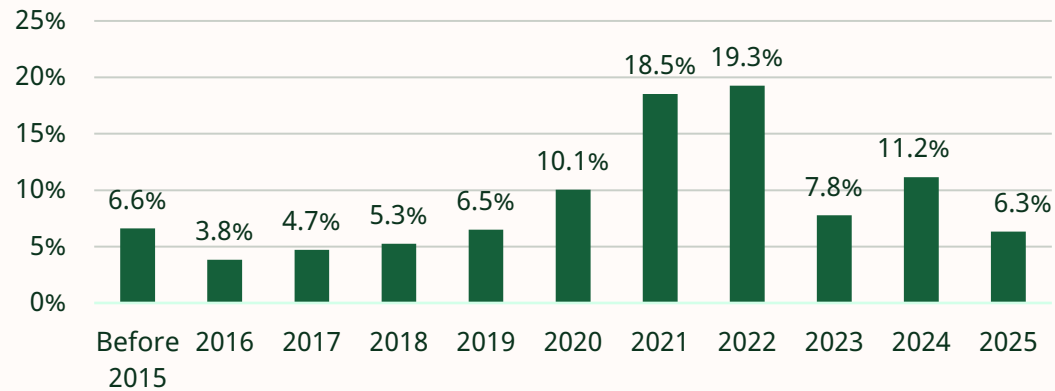
Cover Pool – Base Assets Key Statistics

Originator	Všeobecná úverová banka, a.s.
Number of loans	70,463
Number of debtors	59,756
Total Current Balance	EUR 4,512,726,755
Average Current Balance (by loan)	EUR 64,044
Average Current Balance (by debtor)	EUR 75,519
WA current LTV	52.4%
WA Residual life	21.8 years
WA Seasoning	4.8 years
Rate type	100% fixed rate loans
Property type	100% residential
Loans currency denomination	100% Euro
WA interest rate	3.0%
Principal Payment Type	100% annuity

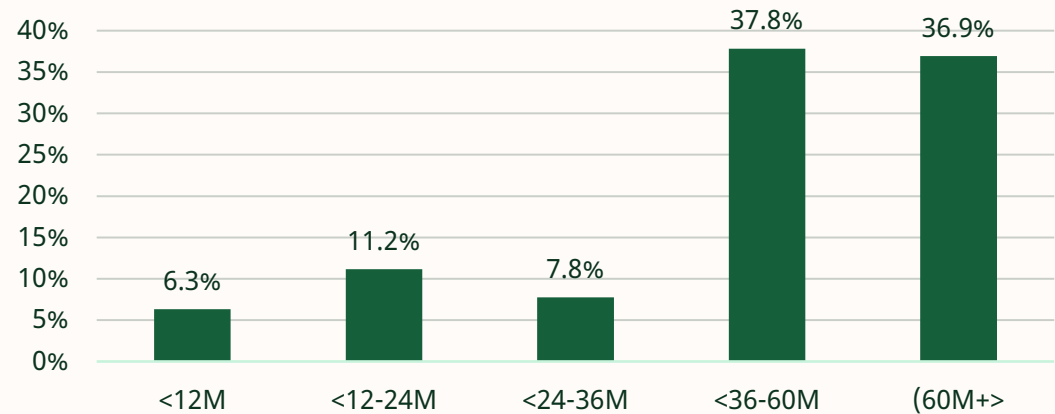
VUB Covered Bond Programme

Cover Pool Base Assets FEATURES (1/3)

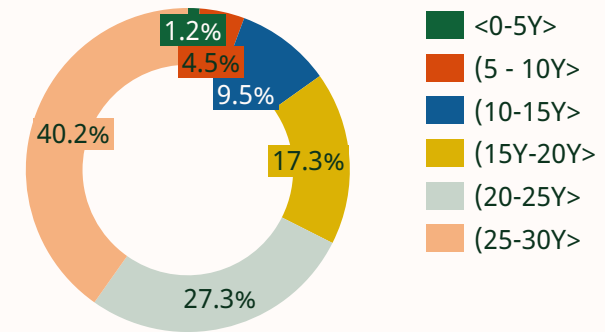
Origination Year Distribution



Seasoning (months)



Residual Maturity Distribution



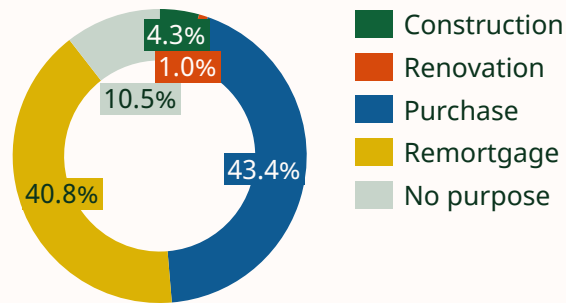
Arrears Distribution

Days in Arrears	Current Balance (in EUR)	%
0	4 453 140 226	98.7
1-30	50 805 013	1.1
30-60	6 649 136	0.2
60-90	2 132 380	0.0

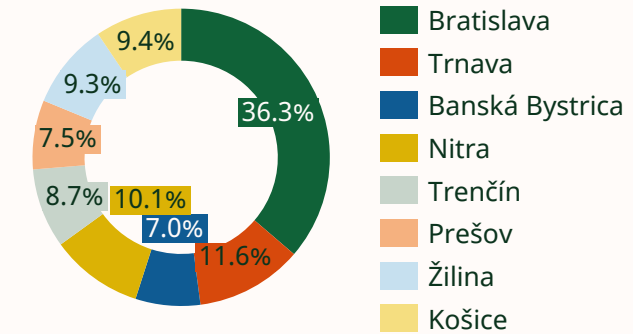
VUB Covered Bond Programme

Cover Pool Base Assets FEATURES (2/3)

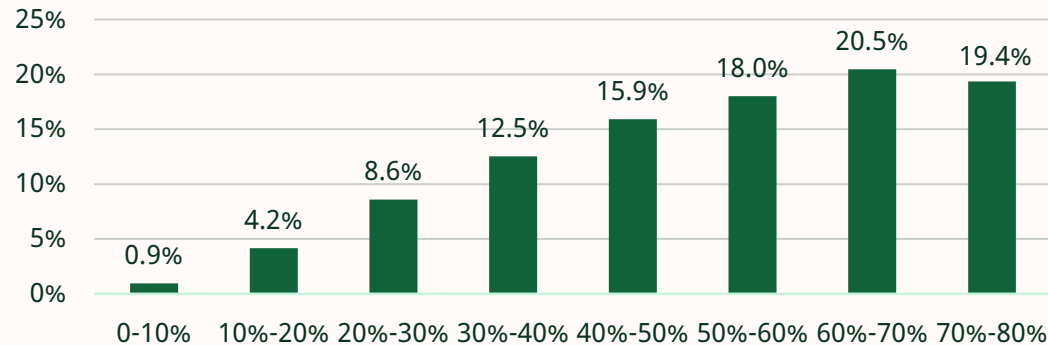
Loan Purpose Distribution



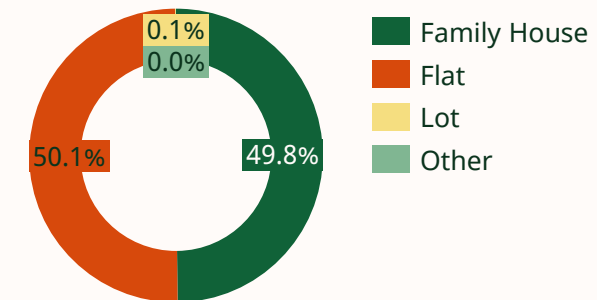
Regional Distribution



Current LTV Distribution



Property Type Distribution

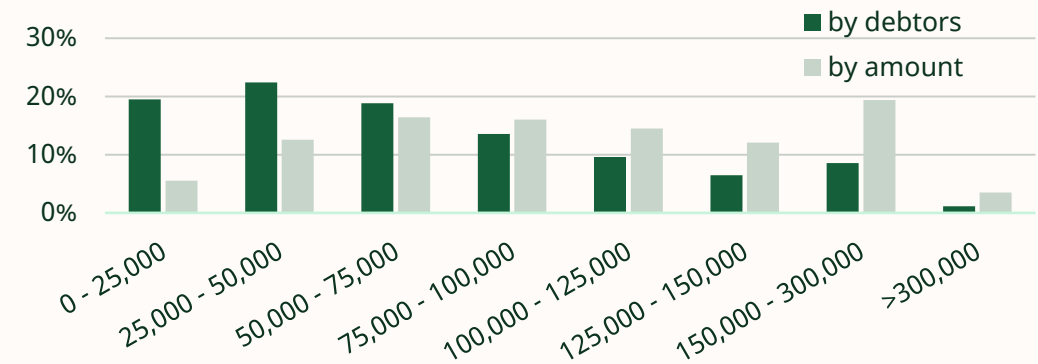


VUB Covered Bond Programme

Cover Pool Base Assets FEATURES (3/3)

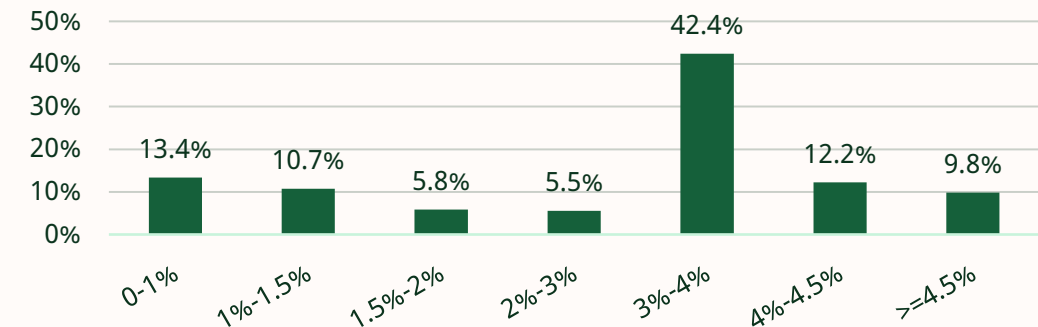
Current Outstanding Balance Distribution

Range (in EUR)	Debtors	%	EUR	%
0 - 25,000	11 650	19.5%	248 648 708	5.5%
25,000 - 50,000	13 375	22.4%	567 088 059	12.6%
50,000 - 75,000	11 241	18.8%	741 879 630	16.4%
75,000 - 100,000	8 095	13.5%	723 056 992	16.0%
100,000 - 125,000	5 734	9.6%	654 387 128	14.5%
125,000 - 150,000	3 872	6.5%	545 613 337	12.1%
150,000 - 300,000	5 103	8.5%	874 305 231	19.4%
>300,000	686	1.1%	157 747 670	3.5%



Interest Rate Distribution

Range (in %)	Current Balance (in EUR)	%
0 - 1%	604 193 138	13.4%
1% - 1.5%	485 067 910	10.7%
1.5% - 2%	262 508 804	5.8%
2% - 3%	250 118 656	5.5%
3% - 4%	1 915 612 455	42.4%
4% - 4.5%	552 007 617	12.2%
>=4.5%	443 218 176	9.8%



Slovak Covered Bond Legislation

- Covered Bond Directive is implemented into Slovak legislation and effective from 8th of July 2022
- **Minimum legal over-collateralization is set to 5%**
- **Maximum LTV is 80%**
- **Liquidity buffer of 180 days**
- **Soft-bullet feature based on legal triggers only**

- **Base assets in the cover pool of VUB** consist of **mortgage loans pledged by residential property only**
- **All VUB outstanding covered bonds** are considered as **European Covered Bonds (Premium)**
- HTT report is available

Contacts & Additional Information

Contact persons at VUB

Andrej Hronec, CFA, FRM
Head of Treasury & ALM
 Email: ahronec@vub.sk
 Phone: +421 2 5055 2883
 +421 904 755 270

Zdenko Stefanides
Head of Research
 Email: zstefanides@vub.sk
 Phone: +421 904 755 017

Juraj Macko, FRM
Head of ALM Office
 Email: jmacko@vub.sk
 Phone: +421 2 5055 9008
 +421 904 750 808

Slavomira Palenikova
Primary Issue Specialist Senior
 Treasury & ALM
 Email: spalenikova@vub.sk
 Phone: +421 904 755 081

Iveta Zaborska
Primary Issue Specialist Senior
 Treasury & ALM
 Email: izaborska1@vub.sk
 Phone: +421 904 750 163

Information for investors

- Prospectuses, Rating, Financial Reports, HTT report, Covered Bonds issued within the Offering Programme and other information is available here: <https://www.vub.sk/en/people/information-service/vub-bonds/vub-covered-bonds/>
- HTT report is available also here: <https://www.coveredbondlabel.com/issuer/258-vseobecna-uverova-banka-a-s>
- Bloomberg page: **VUBB – VUB Covered Bonds**

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