Prospectus Supplement No. 1 **2 September 2026**

Kommunalkredit Austria AG

EUR 5,000,000,000 Debt Issuance Programme

This supplement (the "**Supplement**") dated 2 September 2026 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the base prospectus dated 12 March 2026 (the "**Original Prospectus**" and, together with this Supplement, the "**Prospectus**") for the EUR 5,000,000,000 Debt Issuance Programme (the "**Programme**") of Kommunalkredit Austria AG (the "**Issuer**").

The Original Prospectus has been approved on 12 March 2026 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "https://www .kommunalkredit.at/en/investor-relations/debt-investors".

Terms defined in the Original Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Original Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Original Prospectus, the statements mentioned in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Original Prospectus has arisen or been noted, as the case may be, since the publication of the Original Prospectus.

In accordance with Article 23 (2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances until, and including 7 September 2026, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the Notes, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Tuerkenstrasse 9, A-1090 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

This Supplement shall only be distributed in connection with the Original Prospectus.

The Issuer confirms that the Prospectus contains all information with regard to the Issuer and any Notes which is material in the context of the Programme and the issue and offering of Notes thereunder, that the information contained therein is accurate in all material respects and is not misleading, that the opinions and intentions expressed therein are honestly held, that there are no other facts, the omission of which would make the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect, and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in, or not consistent with, the Prospectus or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by or on behalf of the Issuer, Raiffeisen Bank International AG as arranger and dealer or any of them.

Neither Raiffeisen Bank International AG as arranger and dealer nor any other person mentioned in the Prospectus, excluding the Issuer, is responsible for the information contained in the Prospectus or any other document incorporated therein by reference and, accordingly, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

Significant new factors (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of the Notes, and are thus herewith included in the Original Prospectus as follows:

1.1 In the section entitled "NOTICE" commencing on page 3 of the Original Prospectus, the sixth paragraph on page 4 of the Original Prospectus shall be replaced by the following paragraph:

"The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024."

1.2 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, below the table regarding the English language translation of the Integrated Annual Report of Kommunalkredit Group for the financial year ended 31 December 2024 the following table shall be added on page 7 of the Original Prospectus:

"Document/Heading	Page reference
German language version of the Half Year Financial Report 2026 of Kommunalkredit Group for the financial period ending on 30 June 2026 (*Halbjahresfinanzbericht 2026*) (the "**Half Year Financial Report 2026**")	
Consolidated Statement of Financial Position (*Konzern-Bilanz*)	36
Consolidated Income Statement (*Konzern-Gewinn- und Verlustrechnung*)	37
Consolidated Statement of Comprehensive Income (*Konzern-Gesamtergebnisrechnung*)	39
Consolidated Statement of Changes in Equity (*Konzern-Eigenkapitalveränderungsrechnung*)	40 – 41
Consolidated Statement of Cash Flows (*Konzern-Geldflussrechnung*)	43
Selected Explanatory Notes (*Konzernanhang – Ausgewählte Erläuterungen zum verkürzten Konzernzwischenabschluss*)	44 – 57
Report on the Review (*Bericht über prüferische Durchsicht*)	59 – 60

Document/Heading	Page reference
English language translation of the Half Year Financial Report 2026 of Kommunalkredit Group for the financial period ending on 30 June 2026 (*Half Year Financial Report 2026*)	

Consolidated Statement of Financial Position	36
Consolidated Income Statement	37
Consolidated Statement of Comprehensive Income	39
Consolidated Statement of Changes in Equity	40 – 41
Consolidated Statement of Cash Flows	43
Selected Explanatory Notes on the condensed interim consolidated financial statements	44 – 56
Report on the Review	59 – 60

1.3 In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 6 of the Original Prospectus, the first paragraph after the table regarding the English language translation of the Integrated Annual Report of Kommunalkredit Group for the financial year ended 31 December 2024 shall be replaced by the following paragraph on page 7 of the Original Prospectus:

"For the avoidance of doubt, such parts of the Integrated Audited Annual Financial Report 2024 and the Integrated Audited Annual Financial Report 2025 as well as the Half Year Financial Report 2026 which are not explicitly listed in the tables above, are not incorporated by reference into this Prospectus as these parts are either not relevant for the investor or covered elsewhere in this Prospectus."

1.4 In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" on page 9 of the Original Prospectus the following information shall be added on page 9 of the Original Prospectus after number (xi):

"(xii) the Half Year Financial Report 2026 incorporated by reference into this Prospectus

("https://www.kommunalkredit.at/fileadmin/user_upload/Halbjahresfinanzbericht_2026.pdf "); and

(xiii) the English language translation of the Half Year Financial Report 2026 incorporated by reference into this Prospectus

("https://www.kommunalkredit.at/fileadmin/user_upload/Half_Year_Report_2026.pdf")."

1.5 In the section entitled "FORM OF FINAL TERMS" commencing on page 86 of the Original Prospectus, the last paragraph on page 87 of the Original Prospectus shall be replaced by the following paragraph:

"**PROHIBITION OF SALES TO RETAIL INVESTORS IN THE UNITED KINGDOM** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024."

1.6 In the section entitled "KOMMUNALKREDIT AUSTRIA AG" commencing on page 97 of the Original Prospectus, the information in the second paragraph of the subsection entitled "Introduction" on page 97 of the Original Prospectus shall be replaced by the following information:

"The Issuer is registered in the companies register (*Firmenbuch*) at the commercial court Vienna (*Handelsgericht Wien*) under the registration number FN 439528 s. The legal entity identifier (LEI) of the Issuer is 549300IEVCBWVV97WC81. Its articles of association are dated 26 February 2026. Its seat is Vienna and the office address Tuerkenstrasse 9, 1090 Vienna, Austria. The telephone number is +43 1 31631-0 and the website "www .kommunalkredit.at". The information available on the Issuer's website does not form part of this Prospectus unless that information is incorporated by reference into this Prospectus (please see "*Documents Incorporated by Reference*" above)."

1.7 In the section entitled "KOMMUNALKREDIT AUSTRIA AG", commencing on page 97 of the Original Prospectus, the information in the subsection entitled "Supervisory Board" on pages 100 et seqq. of the Original Prospectus shall be replaced as follows:

"As of the date of this Supplement, the supervisory board (*Aufsichtsrat*) of the Issuer (the "**Supervisory Board**") consists of the following persons which may perform principal activities outside of the Issuer:

Name	**Name of the relevant entity**	**Position held**
Hans Larsson *Chairman*	Traton Financial Services	Member of the supervisory board
Paal Weberg	Altor Equity Partners AS	Partner
Deputy-Chairman	Satere Beteiligungsverwaltungs GmbH	Managing director
	Green Opera Finance Invest AB	Managing director
	Green Opera Finance Option Invest AB	Managing director
	Green Opera Finance BidCo AB	Managing director
	Stegra Holding AB	Member of the supervisory board
	Aira Group AB	Member of the supervisory board
	Z1 Gruppe GmbH	Member of the supervisory board
Herman Korsgaard *Member*	Altor Equity Partners AS	Partner
	Satere Beteiligungsverwaltungs GmbH	Managing director
	Green Opera Finance Invest AB	Managing director
	Green Opera Finance Option Invest AB	Managing director
	Green Opera Finance BidCo AB	Managing director
	Mandatum plc	Member of the supervisory board
	SVEA renewable solar AB	Member of the supervisory board

Kurt Svoboda *Member*	UNIQA Insurance Group AG	Member of the management board
	UNIQA Österreich Versicherungen AG	Member of the management board
	Mavie Holding GmbH	Managing director
	Wiener Börse AG	Member of the supervisory board and chairman of the audit committee
	Leipnik-Lundenburger Invest Beteiligungs AG	Member of the supervisory board
	UNIQA Re AG	Member of the supervisory board
Henrik Matsen *Member*	Henry Costa Partners Ltd.	Executive director
	DunPort Capital Management DAC	Non-executive board director
Anne Jaeger *Member*	Zurich Insurance Group	Group Chief Compliance Officer
	C Worldwide Group Holding	Member of the supervisory board
Oliver Fincke *Member*	-	-
Claudia Slauer *Member*	-	-
Gerald Unterrainer *Member*	-	-

The business address of the above-mentioned members of the Management Board and the Supervisory Board is the address of the Issuer, Tuerkenstrasse 9, 1090 Vienna, Austria.

The Issuer confirms that according to its best knowledge the members of the Management Board and the Supervisory Board are not subject to any conflicts of interest between their obligations towards the Issuer and their private interests or any other obligations."

1.8 In the section entitled "KOMMUNALKREDIT AUSTRIA AG", commencing on page 97 of the Original Prospectus, the information in the subsection entitled "State Commissioners (Staatskommissäre)" on page 102 of the Original Prospectus shall be replaced as follows:

"As of the date of this Prospectus, the following persons have been appointed as state commissioners (*Staatskommissäre*) by the Austrian Federal Ministry of Finance (*Bundesministerium für Finanzen*):

Name	**Function**
n.n.[1]	State commissioner
Marion Stiastny	Deputy state commissioner"

Footnote 1: The previous state commissioner, Mr. Philipp Schweizer, was recalled. A successor has not been appointed."

1.9 In the section entitled "KOMMUNALKREDIT AUSTRIA AG", commencing on page 97 of the Original Prospectus, the information in the subsection entitled "Significant Changes and Material Adverse Changes" on page 102 of the Original Prospectus shall be replaced as follows:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2025 and no significant change in the financial performance and in the financial position of the Kommunalkredit Group since 30 June 2026."

1.10 In the section entitled "KOMMUNALKREDIT AUSTRIA AG" commencing on page 97 of the Original Prospectus, the information in the subsection entitled "Selected Financial Information and further information relating to the Issuer" on pages 102 et seqq. of the Original Prospectus shall be replaced by the following information:

"*Prudential ratios pursuant to CRR at the level of Kommunalkredit Austria AG*

	30/6/2026	31/12/2025	31/12/2024
Liquidity coverage ratio (LCR)	372 per cent	344 per cent.	313 per cent.
Net stable funding ratio (NSFR)	122 per cent	121 per cent.	119 per cent.

Source: Internal information of the Issuer. All figures in the table above are rounded. Previous year's figures for LCR and NSFR have been recalculated on the basis of the supervisory dialog in connection with the application of Article 25 (4) of Delegated Regulation (EU) 2015/61.

Key profitability, efficiency and risk indicators

	30/6/2026	31/12/2025	30/6/2025	31/12/2024	31/12/2023	31/12/2022
Return on equity before tax	0.4 per cent	2.7 per cent.	15.6 per cent	25.2 per cent.	33.8 per cent.	28.3 per cent.
Return on equity after tax	0.4 per cent	2.0 per cent.	12.1 per cent	19.1 per cent.	25.0 per cent.	22.3 per cent.
Cost income ratio	44.2 per cent	38.9 per cent.	37.9 per cent	39.1 per cent.	36.7 per cent.	42.8 per cent.
CET 1 ratio (bank stand alone)	15.5 per cent	16.2 per cent.	17.8 per cent	18.7 per cent.	17.9 per cent.	16.9 per cent.
Non-performing loans (gross)	EUR 374.6 million	EUR 375.0 million	EUR 200.5 million	EUR 129.0 million	EUR 53.4 million	EUR 0.0 million
Eligible Guarantee Cover	EUR 45.5 million	EUR 33.4 million	EUR 17.1 million	EUR 17.8 million	EUR 16.3 million	EUR 0.0 million
Non-performing loans (net)	EUR 329.0 million	EUR 341.6 million	EUR 183.4 million	EUR 111.3 million	EUR 37.1 million	EUR 0.0 million
Non-Performing Loan (NPL) ratio (gross)	6.8 per cent	7.0 per cent.	4.3 per cent	2.8 per cent.	1.5 per cent.	0.0 per cent.
Non-Performing Loan (NPL) ratio (net)	6.0 per cent	6.4 per cent.	4.0 per cent	2.4 per cent.	1.0 per cent.	0.0 per cent.

Source: Internal information of the Issuer. All figures in the table above are rounded.

Other financial information

	30/6/2026	31/12/2025	30/6/2025	31/12/2024	31/12/2023	31/12/2022
Operating income	EUR 98.9 million	EUR 204.1 million	EUR 106.8 million	EUR 230.1 million	EUR 230.9 million	EUR 155.6 million
Profit after tax	EUR 1.4 million	EUR 13.5 million	EUR 41.5 million	EUR 96.3 million	EUR 100.5 million	EUR 78.2 million
Liquidity position	EUR 1,229.6 million	EUR 1,241.9 million	EUR 2,113.9 million	EUR 1,289.6 million	EUR 1,751.7 million	EUR 1,141.7 million
Total expenses (before levies)	EUR 47.1 million	EUR 95.2 million	EUR 49.4 million	EUR 101.5 million	EUR 93.1 million	EUR 75.8 million

Source: Internal information of the Issuer. All figures in the table above are rounded.

	30/6/2026	31/12/2025	30/6/2025	31/12/2024
Risk-Weighted Assets (bank stand alone)	EUR 4,553.2 million	EUR 4,427.9 million	EUR 4,028.1 million	EUR 3,834.0 million
Leverage ratio	9.3 per cent	9.9 per cent.	9.9 per cent	10.8 per cent.
Net interest margin	2.2 per cent	2.4 per cent.	2.4 per cent	3.0 per cent.

Source: Internal information of the Issuer. All figures in the table above are rounded.

Alternative Performance Measures

Alternative Performance Measure	Description / Purpose	Calculation
Return on equity before tax	Return on equity is a profitability measure which compares the consolidated profit for the period before tax (projected to one year) to regulatory CET 1 capital at the beginning of the period. Starting with the first half year 2026, the regulatory group CET 1 capital is used for the calculation.	The return on equity before tax is calculated as follows: (Profit for the period before tax projected to one year / common equity tier 1 capital at the beginning of the period). Example for the first half year 2026: $\frac{EUR\ 1.6m\ profit\ before\ tax\ x\ \frac{12\ months}{6\ monthss}}{EUR\ 716.5m\ CET\ 1\ capital}\ x\ 100 = 0.4\ per\ cent.$
Return on equity after tax	Return on equity is a profitability measure which compares consolidated profit for the period after tax (projected to one year) to regulatory CET 1 capital at the beginning of the period. Starting with the first half year 2026, the regulatory group CET 1 capital is used for the calculation.	The return on equity after tax is calculated as follows: (Profit for the period after tax projected to one year / common equity tier 1 capital at the beginning of the period). Example for the first half year 2026: $\frac{EUR\ 1.4m\ profit\ after\ tax\ x\ \frac{12\ months}{6\ months}}{EUR\ 716.5m\ CET\ 1\ capital}\ x\ 100 = 0.1\ per\ cent.$
Cost income ratio	Cost income ratio is an efficiency measure comparing operating cost to operating income based on the consolidated result before tax for the period excluding credit risk, valuation and operating placement result from infrastructure/energy financing. In relation to the Issuer's subsidiary Kommunalkredit Public Consulting GmbH (KPC) the costs are excluded and only the (netted) operating result for the corresponding period is taken into consideration to provide a fair view on efficiency.	The cost income ratio is calculated on a consolidated basis as follows: ((General administrative expenses (excl. KPC) [GAE (excl. KPC)] + Regulatory levies (excl. KPC) [RL (excl. KPC)]) / (Net interest income (excl. KPC) [NII (excl. KPC)] + Net fee and commission income (excl. KPC) [NCI (excl. KPC)] + Gains & Losses (GL) + Other operating income (OOI) + Other operating result (incl. KPC operating result) [OOR (incl. KPC operating result)])). Example for the first half year 2026: $\frac{EUR\ 37.4m\ \ GAE\ (excl. KPC) + EUR\ 2.8m\ RL\ (excl. KPC)}{EUR\ 78.8m\ NII\ (excl. KPC) +\ EUR\ 6.9m\ NCI\ (excl. KPC) + EUR\ 0.1m\ GL + EUR\ 1.6m\ OOI + EUR\ 3.4m\ OOR\ (incl\ KPC\ operating\ result)}\ x\ 100 = 44.2\ per\ cent.$

CET 1 ratio (bank stand alone)	Common Equity Tier 1 ratio (bank stand alone) is an efficiency measure comparing CET 1 capital against risk-weighted assets based on Kommunalkredit Austria AG's stand alone result.	The CET 1 ratio (bank stand alone) is calculated as follows: (Common Equity Tier 1 capital (Kommunalkredit solo) / Risk weighted assets (Kommunalkredit solo)) Example for the first half year 2026: $\frac{EUR\ 706.2m\ CET1\ capital\ (Kommunalkredit\ solo)}{EUR\ 4{,}553.2m\ RWA\ (Kommunalkredit\ solo)}\ x\ 100 = 15.5\ per\ cent.$
Non-Performing Loan (NPL) ratio (gross)	NPL ratio (gross) is a risk ratio which assesses the quality of a portfolio by showing the percentage of non-performing loans over the total loan volume gross before eligible guarantee cover.	The NPL ratio is calculated as follows: (Gross carrying amount of non performing loans and advances / Gross carrying amount of total loans) Example for the first half year 2026: $\frac{EUR\ 374.6m\ non\ performing\ loans\ and\ advances}{EUR\ 5{,}512.0m\ total\ loans}\ x\ 100 = 6.8\ per\ cent.$
Non-Performing Loan (NPL) ratio (net)	NPL ratio (net) is a risk ratio which assesses the quality of a portfolio by showing the percentage of non-performing loans over the total loan volume net after eligible guarantee cover.	The NPL ratio is calculated as follows: (Net carrying amount of non performing loans and advances / Gross carrying amount of total loans) Example for the first half year 2026: $\frac{EUR\ 329.0m\ non\ performing\ loans\ and\ advances}{EUR\ 5{,}512.0m\ total\ loans}\ x\ 100 = 6.0\ per\ cent.$
Liquidity Position	Liquidity position represents the immediately available liquidity.	The Liquidity Position is calculated as follows: (Cash and balances with Central Banks + free collateral value at ECB Tender (internal data) + market value of further unencumbered HQLAs (internal data)) Example for the first half year 2026: EUR 700.1m cash and balances with central banks + EUR 420.0m free collateral value + EUR 109.4m market value of further unencumbered HQLAs = EUR 1,229.6m
Leverage Ratio	Leverage ratio reflects the proportion of debt compared to tier 1 capital.	The Leverage Ratio is calculated as follows: (Tier 1 capital / Leverage exposure) Example for the first half year 2026: EUR 727.6 m tier1 capital / EUR 7,804.9m leverage exposure = 9.3 per cent
Net interest margin	Net interest margin is a profitability measure calculated as net interest income divided by average total assets.	The net interest margin is calculated as net interest income divided by average total assets Example for the first half year 2026: (EUR 78.8m net interest income/6*12) / ((EUR 6,998.0m total assets 2025 + EUR 7,280.0m total assets 2026)/2) = 2.2 per cent.

Sources: Information and calculation of the Issuer on the basis of internal information of the Issuer.
All figures in the table above are rounded and shown in EUR million."

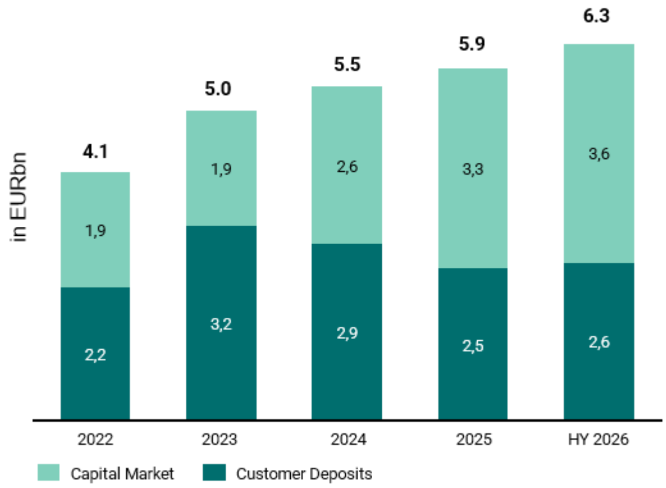
Additional Selected Information

New Business

In the twelve months ended on 30 June 2026, the volume of the Issuer's new business in the infrastructure and energy sector amounted to EUR 1.0 billion. Including new business in the public finance sector the Issuer's new business volume amounted to EUR 1.1 billion. For the electricity generation portfolio (21 per cent. of lending portfolio of Kommunalkredit) a net zero 2030 target has been approved to accelerate the green transition.

Funding Structure

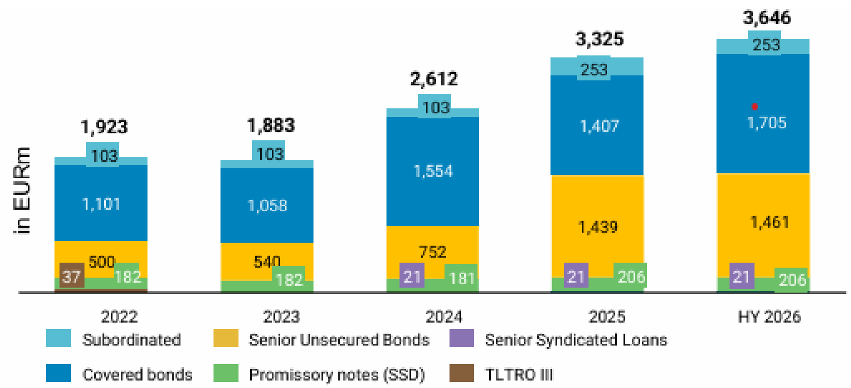
The following table sets out the development of the Issuer´s funding structure:



Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded and shown in EUR billion; commercial rounding may lead to deviations in total.

Capital Market

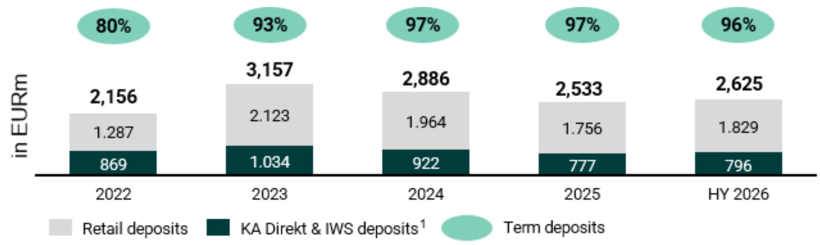
The following table sets out the development of the Issuer´s capital market indebtedness:



Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded and shown in EUR million; commercial rounding may lead to deviations in total.

Customer Deposits

The following table sets out the development of the Issuer´s customer deposits:

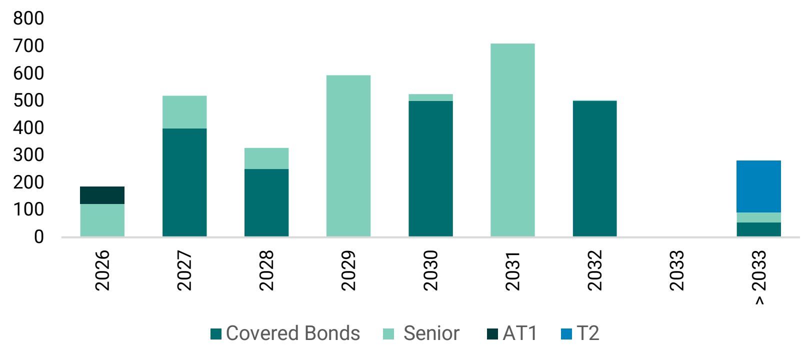


Footnote 1: KA Direkt: wholesale deposits from municipalities and public sector companies | IWS deposits are direct business with corporate/institutional customers.

Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded and shown in EUR million; commercial rounding may lead to deviations in total.

Capital Market Funding Maturity Profile

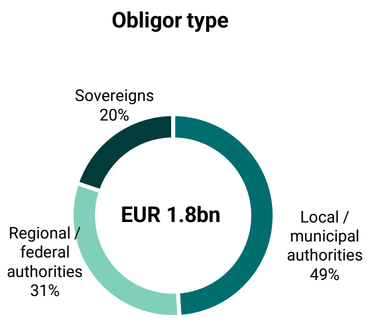
The following table sets out the Issuer's capital market funding maturity profile:



Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded and shown in EUR million; commercial rounding may lead to deviations in total.

Cover Pool Composition for the Issuer's Public Sector Covered Bonds by Obligor Type

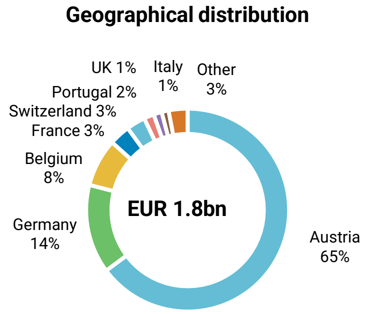
The following table sets out the composition of the cover pool for the Issuer's public sector covered bonds broken down by obligor type as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Cover Pool Composition for the Issuer's Public Sector Covered Bonds by Geographical Distribution

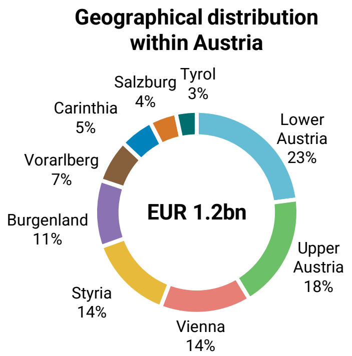
The following table sets out the composition of the cover pool for the Issuer's public sector covered bonds broken down by geographical distribution as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Cover Pool Composition for the Issuer's Public Sector Covered Bonds by Geographical Distribution within Austria

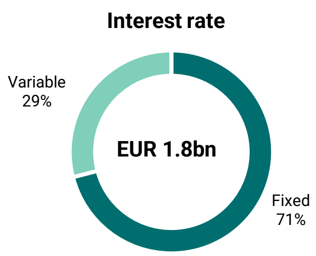
The following table sets out the composition of the cover pool for the Issuer's public sector covered bonds broken down by geographical distribution within Austria as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Cover Pool Composition for the Issuer's Public Sector Covered Bonds by Interest Rate

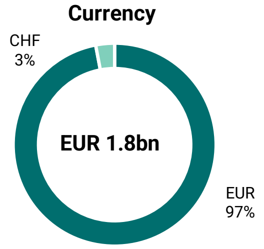
The following table sets out the composition of the cover pool for the Issuer's public sector covered bonds broken down by interest rate as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Cover Pool Composition for the Issuer's Public Sector Covered Bonds by Currency

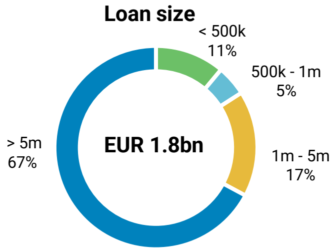
The following table sets out the composition of the cover pool for the Issuer's public sector covered bonds broken down by currency as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Cover Pool Composition for the Issuer's Public Sector Covered Bonds by Loan Size

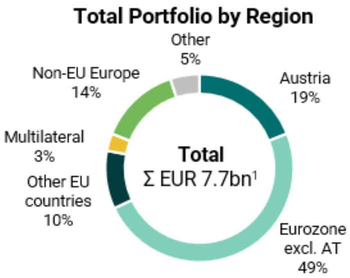
The following table sets out the composition of the cover pool for the Issuer's public sector covered bonds broken down by loan size as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Total Portfolio by Region

The following table sets out the composition of the Issuer´s total portfolio broken down by region as of 30 June 2026:

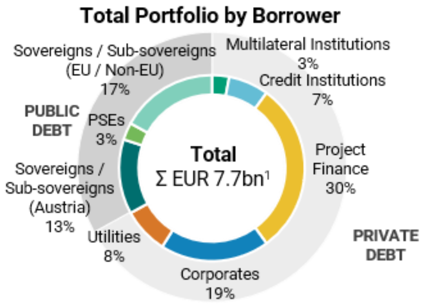


Footnote 1: Including undrawn lines.

Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded; commercial rounding may lead to deviations in total.

Total Portfolio by Borrower

The following table sets out the composition of the Issuer´s total portfolio broken down by borrowers as of 30 June 2026:

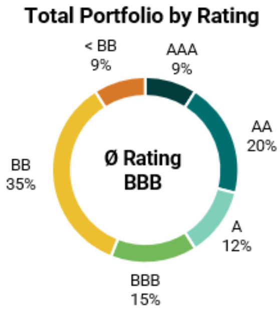


Footnote 1: Including undrawn lines.

Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Total Portfolio by Rating

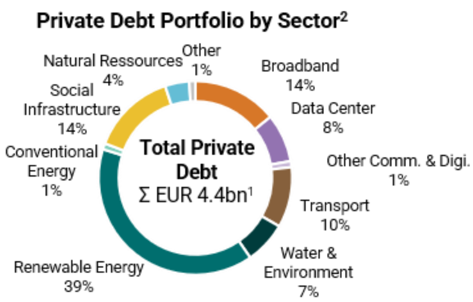
The following table sets out the composition of the Issuer´s total portfolio broken down by rating as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded. General information regarding the meaning of the credit rating and the qualifications which have to be observed in connection therewith can be found on the websites of S&P Global Ratings ("www .spglobal.com/ratings").

Private Debt Infrastructure & Energy Portfolio by Sector

The following table sets out the composition of the Issuer´s private debt infrastructure and energy loan portfolio broken down by sector as of 30 June 2026:

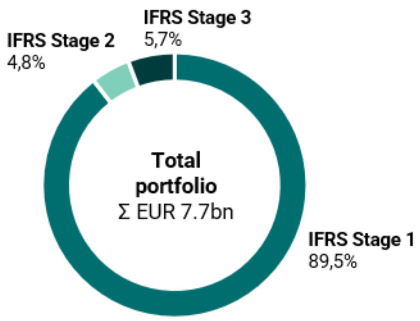


Footnote 1: Including undrawn lines.
Footnote 2: Excl. Public Finance.

Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

IFRS stages

The following table sets out the Issuer’s total portfolio overview broken down by IFRS Stages:

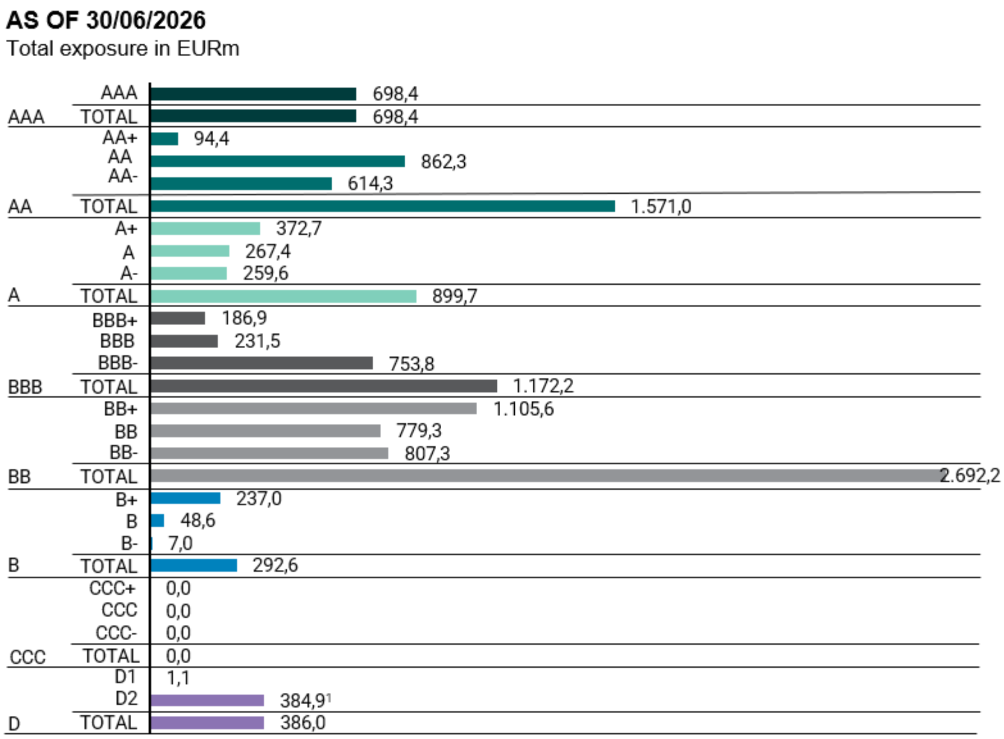


Footnote 1: Including undrawn lines.

Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded and shown in EUR billion; commercial rounding may lead to deviations in total.

Rating Distribution

The following table sets out the Issuer’s rating distribution as of 30 June 2026:

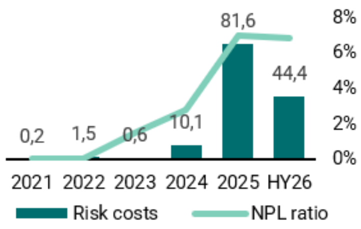


Footnote 1: Including Fidelio Fund assets.

Source: Internal information of the Issuer (as of 30 June 2026).
All figures in the table above are rounded and shown in EUR million; commercial rounding may lead to deviations in total.

Risk Costs

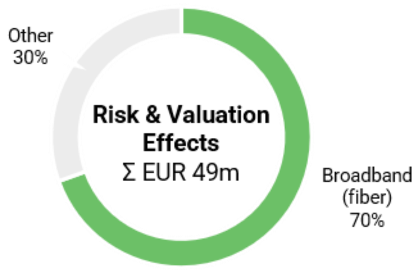
The following table sets out the development of the Issuer´s risk costs and non-performing loan ratio:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Risk Costs by Sector

The following table sets out Issuer's risk costs broken down by sector as of 30 June 2026:



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Curing Progress

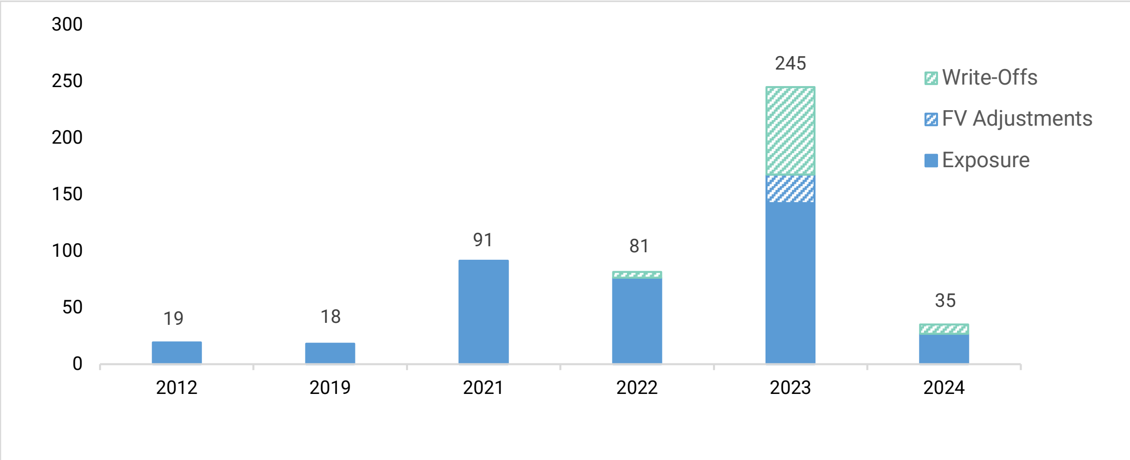
The following table sets out the curing stages of the Issuer's NPLs as of 31 December 2025 and 30 June 2026:

	31 December 2025	30 June 2026
	(in per cent. of the total NPL exposure)	
Restructured	23	71
Advanced	12	20
Early/mid stage	65	9
Total	**100**	**100**

Source: Internal information of the Issuer (as of 31 December 2025 and 30 June 2026). All figures in the table above are rounded.

Vintage exposure

The following table set out the development of the vintage exposure of the Issuer's NPLs as of 30 June 2026 (in EUR million):



Source: Internal information of the Issuer (as of 30 June 2026). All figures in the table above are rounded.

Available Distributable Items (ADIs)

As of 30 June 2026, the available distributable items (non-restricted reserves and profit carried forward) of Kommunalkredit Group amounted to EUR 316 million, a decrease of approximately 0.3 per cent. compared to EUR 317 million as of 31 December 2025.

Guidance for selected performance indicators

The following guidance constitutes forward-looking information and reflects the Issuer's current management expectations as of the date of the Prospectus as supplemented for the financial year ending 31 December 2026. The guidance is based on the Issuer's current business plan, internal management information and assumptions regarding, among other things, business volumes, interest income, funding costs, operating expenses, credit risk costs, impairments, non-performing exposures, risk-weighted assets and regulatory capital requirements.

These assumptions are subject to significant uncertainties and include factors outside the Issuer's control, including macroeconomic conditions, market developments, borrower credit quality, interest rates, credit spreads, regulatory changes and geopolitical developments. Actual results may differ materially from the guidance. The guidance is not a guarantee of future performance and has not been audited or reviewed by the Issuer's auditors. The Issuer does not undertake to update the guidance except where required by applicable law.

Operating result	*approximately EUR 100 million*
Profit after tax	*positive*
Cost income ratio	*approximately 45 per cent.*
CET 1 ratio	*above 14.5 per cent.*
NPL ratio (gross)	*below 6.8 per cent.*

Source: Internal information of the Issuer.

1.11 In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" on page 114 of the Original Prospectus, after the line regarding "CRR" the following line shall be inserted:

"**DISC**	The UK Financial Conduct Authority's Product Disclosure sourcebook substituting the respective definitions as priorly provided by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA"

1.12 In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 114 of the Original Prospectus, after the line regarding "Green Opera FI" on page 115 the following line shall be inserted:

"**Half Year Financial Report 2026**	German language version of the Half Year Financial Report 2026 of Kommunalkredit Group for the financial period ending on 30 June 2026 (*Halbjahresfinanzbericht 2026*)"

1.13 In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 114 of the Original Prospectus, the line regarding "UK PRIIPs Regulation" on page 116 shall be removed without replacement.