

New analysis on mortgage-covered bonds issued by Austrian Hypo-Bank Burgenland

Scope Ratings has updated its report on the Hypothekendarlehenbriefe (Austrian mortgage-covered bonds) issued by Bank Burgenland.

Hypo-Bank Burgenland AG's AAA mortgage covered bond ratings reflect the sound credit quality of the issuer, enhanced by up to seven notches of cover pool support – six of which are only needed to support the highest rating. Maturity and interest rate mismatches drive the rating-supporting overcollateralisation of 17.0%. The high credit quality of the domestic mortgage cover pool adds only incremental risk. Risks are generously buffered by available overcollateralisation of 72.5% as of 30 September 2020.

Fundamental credit factors provide credit support of up to four notches, shielding the ratings against a deterioration of the cover pool's credit quality.

This publication does not constitute a credit rating action. On 18 November 2020, Scope completed a **monitoring review** for the covered bond ratings.

[Download the performance update](#)

About Scope Ratings GmbH

Scope Ratings GmbH is part of the Scope Group with headquarters in Berlin and offices in Frankfurt, London, Madrid, Milan, Oslo and Paris. As the leading European credit rating agency, the company specialises in the analysis and ratings of financial institutions, corporates, structured finance, project finance and public finance. Scope Ratings offers a credit risk analysis that is opinion-driven, forward-looking and non-mechanistic, an approach which adds to a greater diversity of opinions for institutional investors. Scope Ratings is a credit rating agency registered in accordance with the EU rating regulation and operating in the European Union with ECAI status.

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