

### **3. Auditor's report**

#### **Report on the financial statements**

##### **Audit opinion**

We have audited the financial statements of the

**resolution financing arrangement, Financial Market Authority, Vienna,**

consisting of the balance sheet as at 31 December 2020 and the income statement for the financial year then ended.

In our opinion, the attached financial statements comply with the legal provisions and present a picture of the resolution financing arrangement that is as true and fair as possible with respect to net assets and the financial position as at 31 December 2020 as well as the results of operations for the financial year then ended, in accordance with Austrian company law.

##### **Basis for audit opinion**

We conducted our audit in accordance with the Austrian standards of proper auditing. These standards require us to apply the International Standards on Auditing (ISA). Our responsibilities under those provisions and standards are further described in the section "Auditor's responsibilities for the audit of the financial statements" of our auditor's report. We are independent from the Financial Market Authority (FMA) acting in the capacity of resolution authority, as required in accordance with Austrian company law and professional regulations, and we have fulfilled our other professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained by 7 April 2021 is sufficient and appropriate to provide a basis for our audit opinion up to that date.

##### **Legal representatives' and supervisory board's responsibilities for the financial statements**

The legal representatives of the FMA acting in the capacity of resolution authority are responsible for the preparation of the financial statements consisting of balance sheet and income statement and for ensuring that they present a picture that is as true and fair as possible with respect to net assets, financial position and the results of operations of the resolution financing arrangement in accordance with Austrian company law. The legal representatives are also responsible for any internal control procedures that they deem necessary to enable preparation of financial statements consisting of balance sheet and income statement that are free from intentional or unintentional material misstatement, whether caused by fraud or other irregularity or error.

In preparing the financial statements consisting of balance sheet and income statement, the legal representatives are responsible for assessing the resolution financing arrangement's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the legal representatives either intend to liquidate the arrangement or to cease operations, or have no realistic alternative but to do so.

The Supervisory Board of the FMA is responsible for overseeing the resolution financing arrangement's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements consisting of balance sheet and income statement are free from intentional or unintentional material misstatement whether caused by fraud or other irregularity or error, and to issue an auditor's report including our audit opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Austrian standards of proper auditing, which require us to apply the ISA, will always detect a material misstatement when it exists. These can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Austrian standards of proper auditing, which require us to apply the ISA, we exercise professional judgment and maintain professional scepticism throughout the entire audit.

Additionally:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the overriding of internal controls.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control procedures of the FMA's resolution financing arrangement.
- We evaluate the appropriateness of accounting policies used by the legal representatives and the reasonableness of accounting estimates and related disclosures made by the legal representatives.
- We conclude on the appropriateness of legal representatives' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the resolution financing arrangement's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements consisting of balance sheet and income statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the resolution financing arrangement to cease operating as a going concern.
- We evaluate the overall presentation, structure and content of the financial statements consisting of balance sheet and income statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with the Supervisory Board of the FMA regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vienna, 7 April 2021

BBW Wirtschaftsprüfungs-  
und Steuerberatungsgesellschaft mbH

Bernhard Winter, auditor

Publication or dissemination of the financial statements with our auditor's report is only permitted in the version we have audited. This auditor's report refers exclusively to the complete German version of the financial statements. With regard to other versions, the provisions contained in Article 281 para. 2 UGB are to be observed.



## **Resolution Financing Arrangement pursuant to Article 123 BaSAG**

Otto-Wagner-Platz 5  
1090 Vienna

Balance Sheet and Income Statement 2020

**Deloitte Tax Wirtschaftsprüfungs GmbH**

**Balance sheet as at 31 December 2020**

(amounts in EUR)

**Assets****Liabilities**

		Previous year EUR thousands			Previous year EUR thousands
<b>A. CURRENT ASSETS</b>				<b>A. LIABILITIES</b>	
Other receivables and assets	326.35	0		Other liabilities	326.35
Amounts becoming due and payable after more than one year	<u>0.00</u>	0		Amounts becoming due and payable within one year	326.35
		326.35		Amounts becoming due and payable after more than one year	<u>0.00</u>
					326.35
		<u>326.35</u>	<u>0</u>		
					<u>326.35</u>
					<u>0</u>

Vienna, 7 April 2021

signed by hand by Helmut Ettl

signed by hand by Eduard Müller

**Income statement for the financial year 2020**

(amounts in EUR)

		Previous year EUR thousands
1. other operating income	127,170.53	90
2. other operating expenses	<u>-4,435.10</u>	<u>-5</u>
<b>3. <u>Subtotal of items 1 to 2</u></b>	<b>122,735.43</b>	<b>85</b>
4. Interest and similar expenses	-122,735.43	-85
<b>5. <u>Subtotal of item 4</u></b>	<b>-122,735.43</b>	<b>-85</b>
<b>6. <u>Net income for the year</u></b>	<b><u>0.00</u></b>	<b><u>0</u></b>

Vienna, 7 April 2021

signed by hand by Helmut Ettl

signed by hand by Eduard Müller