

BKS Bank AG

February 6, 2026

This report does not constitute a rating action.

Ratings Score Snapshot

SACP: bbb

Support: +1

Additional factors: 0

Anchor	bbb+	
Business position	Moderate	-1
Capital and earnings	Strong	1
Risk position	Moderate	-1
Funding	Adequate	0
Liquidity	Adequate	
CRA adjustment		0

ALAC support	1
GRE support	0
Group support	0
Sovereign support	0

Issuer credit rating
BBB+/Stable/--
Resolution counterparty rating
A/--/--

ALAC--Additional loss-absorbing capacity. CRA--Comparable ratings analysis. GRE--Government-related entity. ICR--Issuer credit rating. SACP--Stand-alone credit profile.

Credit Highlights

Overview

Key strengths

Strong capitalization and stable operating profitability.

Solid additional loss-absorbing capacity (ALAC).

Stable franchise and a sound position in corporate lending in its core markets of Carinthia, Styria, and Vienna.

Key risks

Asset quality pressure in the corporate and real estate loan portfolio.

The bank's small size and corporate concentration make it more vulnerable to adverse developments than its larger and more diversified peers.

Business operations in a highly competitive banking market with persistent pressure on profitability and cost efficiency.

S&P Global Ratings anticipates that solid operating performance will help BKS Bank AG absorb its still-elevated risk provisions, as an expected recovery in Austria should ease pressure on asset quality. The bank's focus on the corporate sector and small and midsize enterprises (SME) in Austria exposes it to local economic developments and volatility in the

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valuations of its large equity stakes in local corporates. In the weak economic environment in Austria, BKS' asset quality marginally deteriorated further throughout 2025. We estimate nonperforming loans (NPLs) reached 4.0% in 2025, from 3.8% during the first nine months of the year (S&P Global Ratings calculation). We expect a change in this trend in 2026 and projected NPLs and the cost of risk will improve slightly to 3.7% and 53 basis points (bps) by 2027. This is in line with our projection for the expected recovery in the Austrian banking sector.

We expect BKS' strong capitalization and steady earnings generation will continue to buffer risks from its exposure to the corporate sector. We expect the bank's risk-adjusted capital (RAC) ratio to rise to about 14.0%-14.5% over the next two years, from an estimated 13.5% in 2025. This forecast relies on the assumption that earnings retention, supported by a conservative distribution policy, will outweigh growth in BKS' risk-weighted assets (RWA). BKS reported solid operating performance in the first nine months of 2025. However, net income decreased by 18% year on year, mainly due to a marked increase in credit loss provisioning for BKS' corporate and real estate exposures in Austria. Over the next two years, we anticipate that margins will slightly decrease, but remain broadly robust, based on stable interest rates supported by easing inflation. We expect return on equity (ROE) to be consistent, at 6%-7%, indicating further normalization from 7.8% as of Sept. 30, 2025 (S&P Global Ratings calculation).

BKS has a sizable buffer of subordinated, bail-in-able debt, which should help to protect senior creditors in the event of a resolution. We understand that the Austrian resolution authority would target BKS for an open bank resolution in case of need. As of Dec. 31, 2025, we estimate that the banks' ALAC buffer was about 4.3% of its S&P Global Ratings-adjusted RWA. Based on the bank's planned subordinated debt issuance and the growth in RWAs, we estimate that its buffer of subordinated, bail-in-able debt will increase to about 4.8% through 2028. This is well above our adjusted threshold of 2.75% for applying one notch of uplift for ALAC support.

Outlook

The stable outlook indicates that, over the next 24 months, we expect BKS to maintain moderate but stable profitability, supported by robust operating performance. This should provide it with a buffer against decreasing, but still-elevated, credit losses. The outlook also indicates that we expect BKS' RAC ratio to remain strong, and that the bank will continue to issue subordinated debt to support its ALAC buffer.

Downside scenario

We could lower the rating if:

- BKS' asset quality were to deteriorate, such that credit losses exceed those in our base-case scenario, which could occur, for example, if economic recovery in Austria were delayed, weaker than expected, or absent;
- BKS' ability to absorb elevated credit losses diminished significantly because its revenue base had narrowed and its operating profitability had weakened; or
- BKS failed to maintain its ALAC ratio at or above 2.75%.

Upside scenario

We regard an upgrade as very remote over our outlook horizon through 2027. Given regional concentrations in revenue and risks, we do not consider the bank's business profile to be in line with that of higher-rated peers with more-diversified and retail-oriented portfolios.

Key Metrics

BKS Bank AG--Key ratios and forecasts

(%)	--Fiscal year ended Dec. 31 --				
	2023a	2024a	2025f	2026f	2027f
Growth in operating revenue	65.9	(4.2)	(3.8)-(4.6)	(2.0)-(2.4)	1.1-1.3
Growth in customer loans	3.2	0.8	1.8-2.2	2.7-3.3	2.7-3.3
Net interest income/average earning assets (NIM)	2.8	2.6	2.4-2.6	2.2-2.4	2.1-2.4
Cost to income ratio	41.5	43.3	45.0-47.3	47.4-49.8	48.2-50.7
Return on average common equity	11.3	9.2	6.8-7.6	6.0-6.6	5.7-6.3
Gross nonperforming assets/customer loans	3.2	3.5	3.8-4.2	3.7-4.1	3.5-3.8
Risk-adjusted capital ratio	11.5	12.3	13.0-13.5	13.5-14.0	14.0-14.5

All figures are S&P Global Ratings-adjusted. a--Actual. e--Estimate. f--Forecast. NIM--Net interest margin.

Anchor: 'bbb+' Anchor Reflects BKS' Operations Outside Of Austria

The 'bbb+' anchor for BKS, the starting point for our rating, is one notch lower than that for a bank that operates only in Austria. The anchor is based on our view of the weighted-average economic risk score of '3' for the countries to which BKS is exposed (these include higher-risk countries such as Slovenia, Croatia, and Slovakia), and an industry risk score of '3' for Austria (on a scale from '1', the strongest score, to '10', the weakest).

Our economic risk assessment is based on Austria's highly competitive and diverse economy, with strong economic fundamentals, high integration in Western European economies, and strong ties to Eastern and Southeastern Europe. In 2025, following two consecutive years of recession, Austria's economic growth remained subdued in 2025 with an estimated growth of 0.4% in real terms amid elevated economic risks, including from international trade flows. We forecast GDP to grow by 1.2% per year on average over 2026-2028. After the highest NPL increase in the EU in 2024, relating mainly to commercial real estate loans, followed by large corporates and SMEs, we estimate NPLs stabilized in 2025. On a system level, we expect the risk costs for Austrian banks will decline, supported by improvement in asset quality, which is essential to our risk assessment for the Austrian banking system.

Austria's prudential regulatory standards are in line with the EU's and therefore banks' funding conditions remain comfortable, reflecting a large share of customer deposits. Austrian banks are among the largest beneficiaries of higher interest rates, reflecting a material share of variable interest rate lending and a high share of interest income to total income, letting the banks performance surge amid high interest rates periods. However, the average cost-to-income ratio of domestic banks remains mediocre in a broader international context. To remain competitive throughout the cycle it is crucial that banks continue to tackle inefficiencies. Reducing interest rates again increase pressure on cost reduction to keep up with peers in terms of profitability over the cycle.

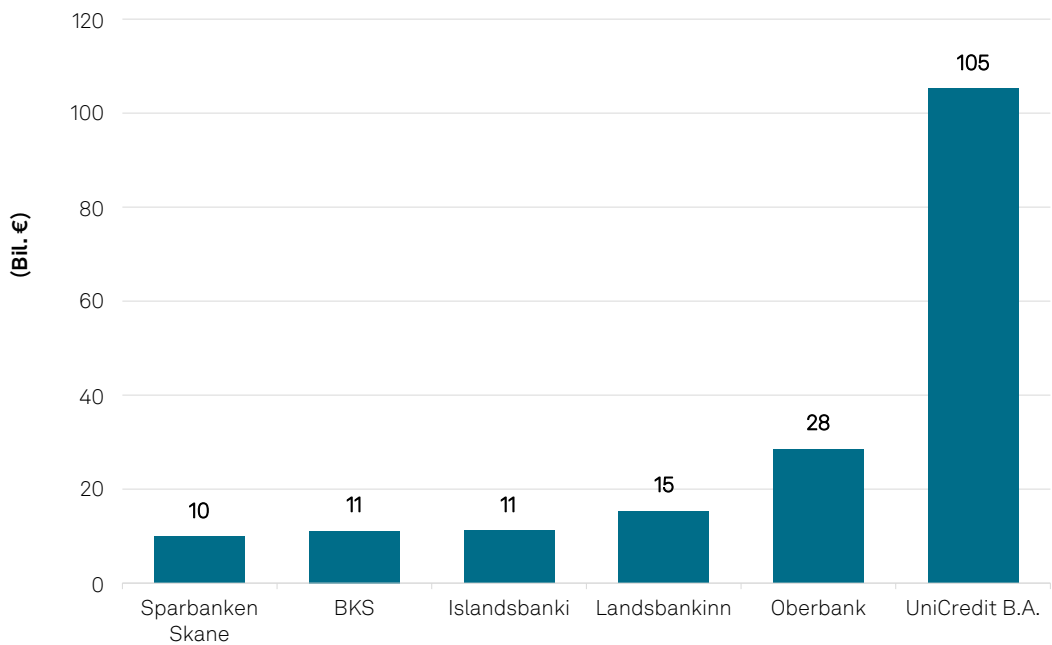
Business Position: Small Size And Focus On Corporates

Given BKS' small size and concentrations, we view its business model as more vulnerable to adverse scenarios than those of larger and more-diversified peers in Austria or other countries that have similar economic risks. BKS is small in a broader European context and its share of the lending market in Austria is about 1.4%. However, this is partly balanced by its solid regional market share of about 20% in corporate lending in its home market of Carinthia, and its proven stability and franchise strength throughout the cycle. While the bank's primary focus has historically been lending to corporates and SMEs, the growth focus is currently on retail clients.

Chart 1

BKS and peer banks by total assets

Data as of September 2025*



*Data of UniCredit B.A. is as of June 2025. Source: S&P Global Ratings.

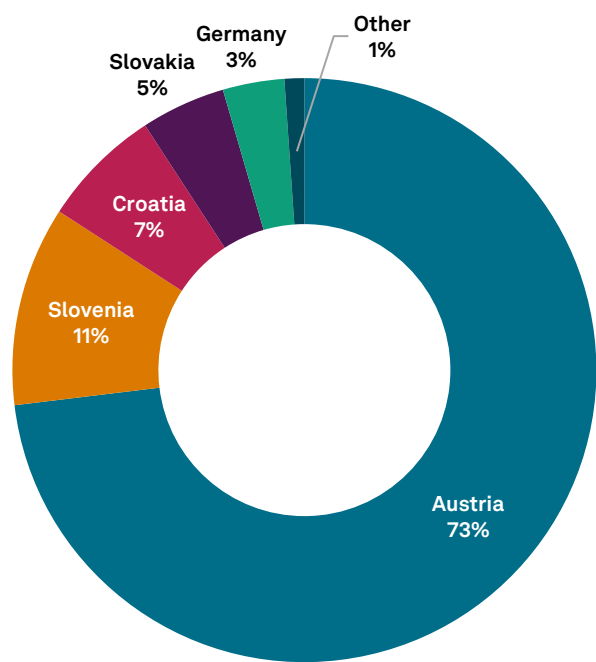
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BKS' local focus is complemented by its operations in Slovenia and Croatia, and--to a lesser extent--Slovakia and Germany. In our view, BKS' operations in Central and Eastern Europe (CEE) provide only limited diversification benefits.

Chart 2

BKS' loan portfolio, by geography

Data as of December 2024



Source: S&P Global Ratings.
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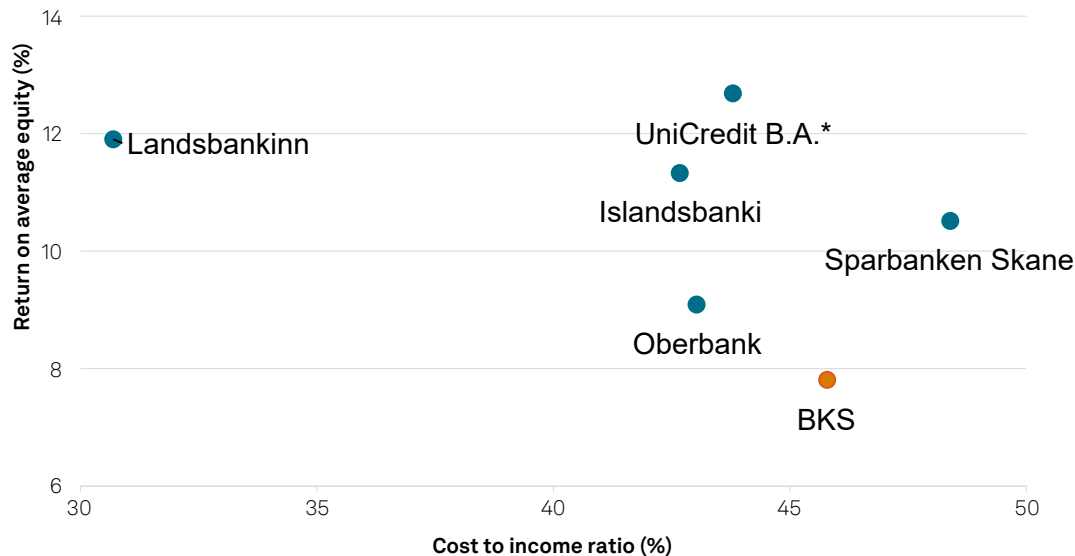
BKS is part of the 3 Banken Group, a partnership-based cooperation with two other regional banks in Austria--Oberbank AG (A/Stable/A-1) and BTV Vier Lander Bank AG. The three banks cooperate closely and are connected via cross-shareholdings and common IT infrastructure. We understand that BKS aims to continue investing in its digital infrastructure and digital offering to meet changing customer demands.

Over the cycle BKS compares well in terms of profitability and cost efficiency with its Austrian peers with a similar business focus, while as of Sept. 30, 2025, profitability metrics were somewhat affected by the spike in risk costs year on year. The bank's ROE and cost-to-income ratio remained robust at 7.8% and 45.8%, from 9.2% and 43.4% at year-end 2024 (S&P Global Ratings calculated). These results were supported by consistent net interest income, which fell only 4% year on year, despite decreasing interest rates. However, net income decreased by 18%, mainly due to a marked increase in credit loss provisioning year on year, reflecting pressure on the bank's corporate and real estate exposures. In the next two years we anticipate that margins will slightly decrease, but remain broadly robust, based on stable interest rates supported by easing inflation. We expect ROE to stabilize at 6%-7%, and cost-to-income ratio to be at 47%-49% indicating a normalization from the peak in 2023.

Chart 3

BKS' profitability and cost efficiency compared with peers'

Data as of September 2025*



*Data of UniCredit B.A. is as of June 2025. Source: S&P Global Ratings.

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Capital And Earnings: Capitalization Remains A Rating Strength

We consider BKS' capitalization to be a strength and expect the RAC ratio to increase up to 14.0%-14.5% on steady capital accumulation in the next two years, compared with an estimated 13.5% at year-end 2025. BKS' regulatory risk-weighted common equity tier 1 ratio of 14.4% as of Sept. 30, 2025, is comfortably above regulatory capital requirements. The bank has successfully raised equity to strengthen its capitalization repeatedly over the past few years, which supports our assessment.

Our expectation that the bank's RAC ratio will increase up to 14.5% relies on anticipated consistent earnings generation and a modest pay-out policy, which will likely offset RWA growth and buffer potential increases in risk, operational, and funding costs. Our forecast for the next two years assumes:

- Moderate lending growth of approximately 3%, and a contained credit risk and RWA growth of about 1.5% due to a higher focus on retail lending;
- Normalization of interest income to continue, while net interest margin gradually decreases by about 0.4 percentage points, still remaining well above the pre-2023 level;
- Increase in operating expenses by circa 3% as cost-saving measures are offset by a higher cost base and IT expenses;
- Risk costs will decrease only marginally from an estimated peak of 58 bps in 2025 to 53 bps in 2027;

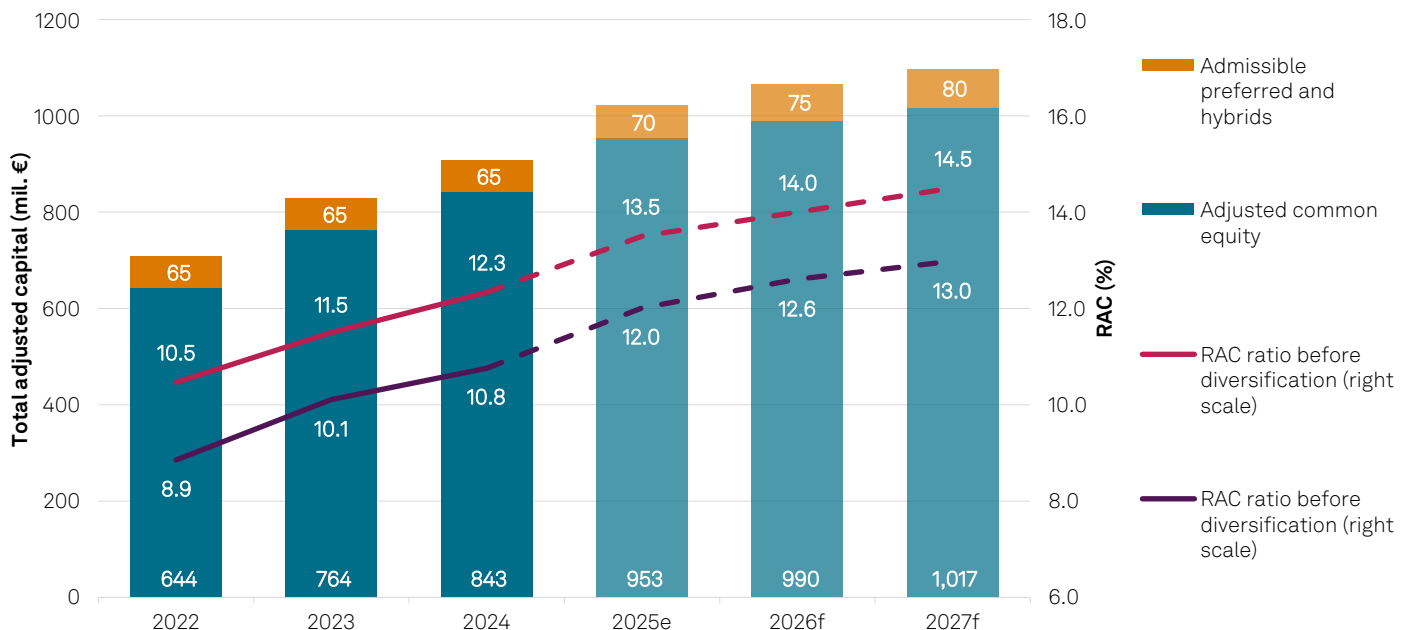
- Net income to stabilize at ca €130 million; and
- Dividend of €0.50 per share, reflecting a payout ratio of 14%-15%.

BKS' financial performance is strongly affected by its sizable equity investments in its two sister banks, which contributed nearly 17% of operating revenue over the past 10 years, on average. We estimate the results in 2025 will benefit from similar valuations. However, we do not interpret this as a sign of weak stand-alone earnings quality because returns proved very resilient throughout the cycle and enhanced revenue diversification. Still, we fully deduct the book value of these equity stakes from our total adjusted capital, to neutralize the effect of the sister banks' earnings on our RAC projection.

Chart 4

We forecast BKS' capital ratios to further strengthen on earnings retention

S&P Global Ratings' risk-adjusted capital (RAC) ratio development



e--Estimate. f--Forecast. Source: S&P Global Ratings.

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Risk Position: Credit Concentration Is The Main Vulnerability, With Asset Quality Pressure On Austrian Corporate And Real Estate Loans

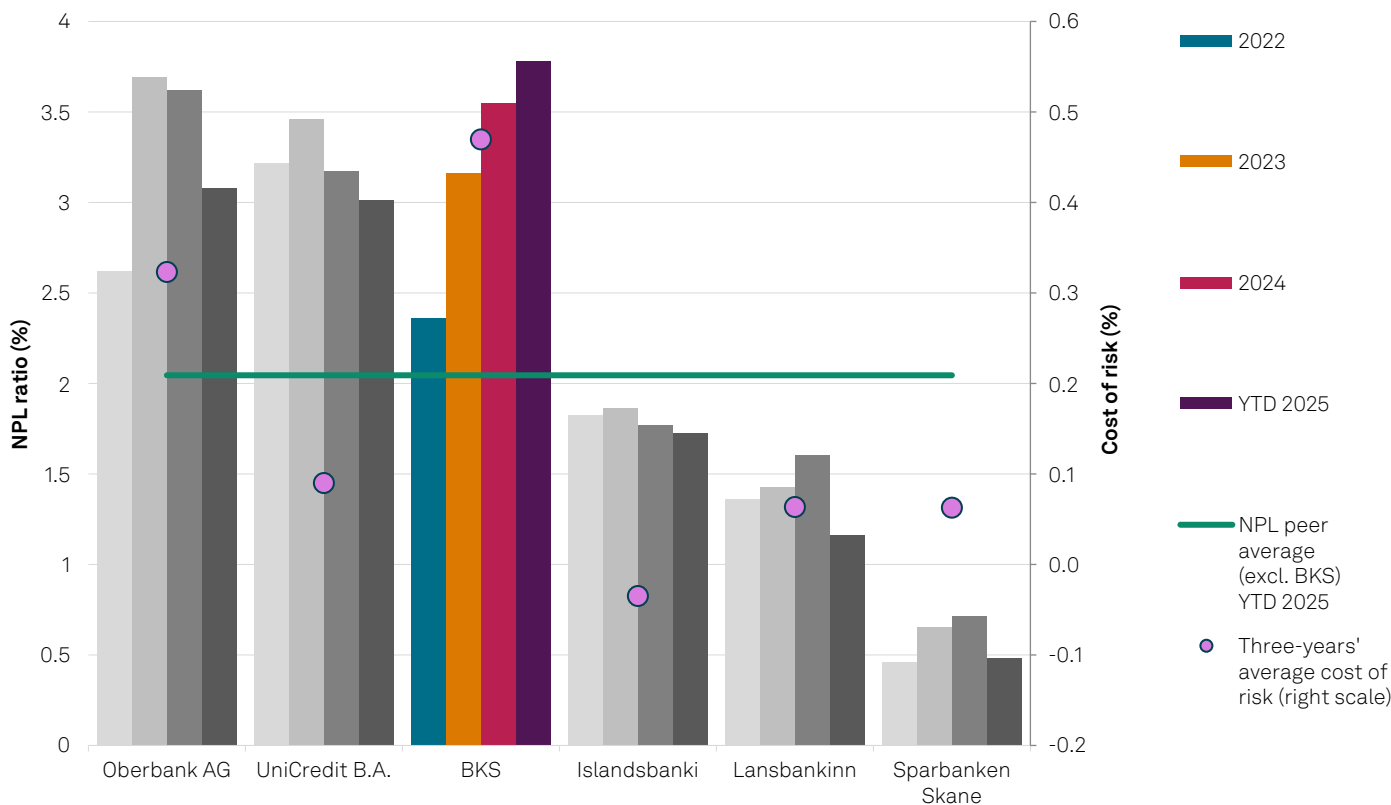
Our assessment of BKS' risk position as moderate reflects credit risks from the bank's concentrated loan book, which we consider a weakness. A high concentration of corporate and SME, as well as real estate loans exposes the bank to regional economic trends in Austrian and neighboring markets. In our view, credit risks associated with the bank's exposure to CEE are adequately captured by applying higher risk weights in our calculation of capital ratios.

Asset quality in BKS' €7.7 billion loan portfolio marginally deteriorated further throughout 2025, with NPLs reaching an estimated 4.0% in 2025, from 3.8% during the first nine months of the year, as per S&P Global Ratings' calculation. While the NPL metric is well above that of international peers and above the rated Austrian banks' average of 3.4% in the first half of 2025, coverage by provisions is also at the higher end. We expect NPLs to improve to 3.7% in 2026 and cost of risk to decrease slightly to 53 bps by 2027 from the 55-60 bps estimated for 2025. Our forecast relies on an anticipated economic recovery in Austria and our expectation that slightly decreasing, though still elevated, risk provisions will be absorbed by BKS' solid operating performance.

Chart 5

BKS' asset quality is weaker than international peers', reflecting high concentration of corporate exposures in Austria

Coverage by provisions compares well with peers'



NPL--Nonperforming loans (ratio is defined as gross nonperforming assets divided by customer loans). Cost of risk is defined as new loan-loss provisions as a percentage of average customer loans. YTD--Year to date. YTD data as of Sept 2025, except for UniCredit B.A. and Oberbank AG which are as of Jun 2025. Source: S&P Global Ratings.

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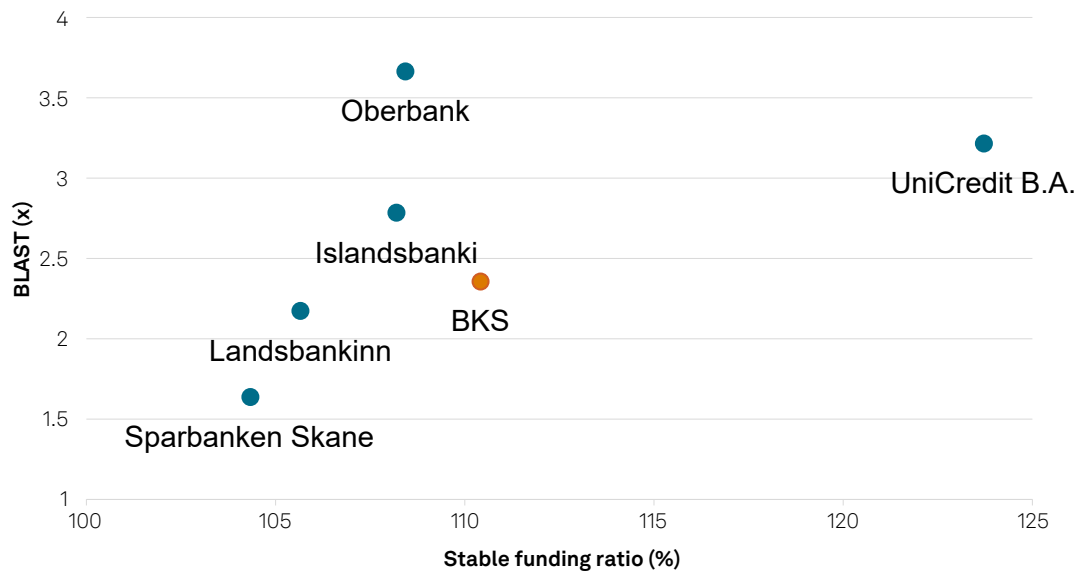
Funding And Liquidity: Stable Franchise With Low Dependence On Wholesale Funding

We expect BKS' funding to remain in line with that of its international peers, and liquidity to remain a neutral factor for the rating. In our view, BKS' funding profile compares well with its peers', benefiting from a stable corporate and retail customer franchise and low dependence on wholesale funding. The bank's stable funding ratio of 110% and loan-to-deposit ratio of 107% as of year-end 2024 (104% and 110% as of Sept. 30, 2025), compare well with those of its peers. We understand that the bank aims to slightly increase its reliance on wholesale funding. As of now, we consider the diversification of BKS' funding instruments and the bank's access to public funding markets weaker than that of larger domestic peers', which we expect will continue to limit any improvement to our funding assessment.

Chart 6

BKS' key funding and liquidity metrics compare well with its peers'

Stable funding ratio (%) and broad liquid assets-to-short-term wholesale funding (x), December 2024



BLAST--Broad liquid assets-to-short-term wholesale funding. Source: S&P Global Ratings.
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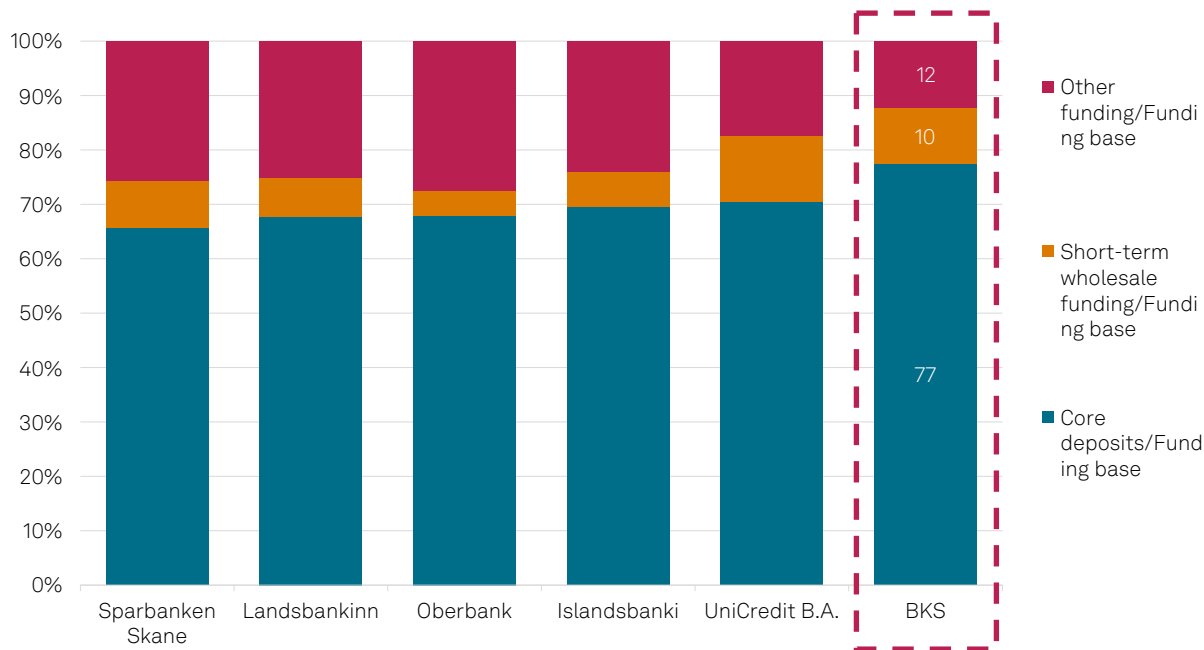
We expect BKS to maintain its well-diversified deposit franchise with core deposits, our measure of stable deposits, accounting for 78% of its funding base as of Sept. 30, 2025. As of the same date, corporate deposits contributed about 55% of the deposit base, the remainder coming from retail customers. The high proportion of corporate deposits adds some single-name concentration, but we view the levels as comparable with peers with a similar business mix.

We see liquidity as a neutral factor to the rating on BKS. High coverage of short-term wholesale funding by broad liquid assets--one of our most important liquidity metrics--of 2.4x as of year-end 2024 results from BKS' small volumes of short-term wholesale funding. This relatively strong ratio does not materially affect our credit assessment of BKS. We place more weight on the ratio of net broad liquid assets to short-term customer deposits, which was 21.8% as of year-end 2024. This is broadly in line with the international peer average.

Chart 7

BKS has a healthy mix of deposit and capital market funding (%)

Funding structure of BKS and peer banks as of December 2024



Source: S&P Global Ratings.

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Support: Well-Defined Resolution Framework And Sufficiently High ALAC Buffer

We expect BKS will continue to build its subordinated bail-in-able debt, which we reflect in the bank's ALAC uplift. We consider Austria's bank resolution framework to be effective and understand that BKS is targeted for an open bank resolution by the Austrian resolution authority. The regulators imposed a minimum requirement for own funds and eligible liabilities (MREL) of 22.4% on total risk exposure amounts--or 25.5% including capital buffer requirements--and the leverage ratio of 3% on BKS, starting from Jan. 1, 2026. In our view, this implies that the authorities envisage a full recapitalization of the business if the bank failed.

We estimate that as of year-end 2025, BKS had an ALAC buffer of about 4% of S&P Global Ratings' RWA metric, well above our adjusted ALAC-to-S&P Global Ratings RWA threshold of 2.75%. We lower the standard 3% threshold by 25 bps to 2.75% of ALAC-to-S&P Global Ratings' RWA to reflect the high share of equity investments in BKS' banking book (fluctuating around 10% of total S&P Global Ratings' RWA). In a resolution scenario we would expect these holdings to not be recapitalized. Based on the bank's issuance plan for subordinated debt and our forecast of S&P Global Ratings' RWA growth, we estimate that the ALAC buffer will increase toward 4.5%-4.7% in 2026-2027.

We assume annual issuance of subordinated debt to replace maturing issues and maintain the subordinated buffer. This assumption is essential to our decision to include ALAC uplift in our

issuer credit rating on BKS. Austrian banks are not subject to subordination requirements for their MREL instruments and BKS might meet its MREL with other liabilities, including senior preferred debt. We will closely monitor the availability of subordinated bail-in-able buffers, which our analyses are centered on.

Environmental, Social, And Governance

We consider BKS well-positioned to cope with emerging environmental and social issues. We understand that the bank has a solid relationship with its customers, and we identify no material weakness regarding governance. Environmental, social and governance factors have no material influence on our credit rating of BKS.

Key Statistics

BKS Bank AG--Key figures

(Mil. EUR)	2025*	2024	2023	2022
Adjusted assets	11,051	11,063	10,664	10,524
Customer loans (gross)	7,717	7,588	7,526	7,296
Adjusted common equity	961	843	764	644
Operating revenues	291	401	418	252
Noninterest expenses	133	174	174	148
Core earnings	112	163	179	64

BKS Bank AG--Business position

(%)	2025*	2024	2023	2022
Total revenues from business line (currency in millions)	291	401	418	252
Commercial & retail banking/total revenues from business line	75.1	75.4	73.1	93.9
Other revenues/total revenues from business line	24.9	24.6	26.9	6.1
Return on average common equity	7.8	9.2	11.3	4.4

BKS Bank AG--Capital and earnings

(%)	2025*	2024	2023	2022
Tier 1 capital ratio	15.3	16.0	14.6	13.6
S&P Global Ratings' RAC ratio before diversification	N/A	12.3	11.5	10.5
S&P Global Ratings' RAC ratio after diversification	N/A	10.8	10.1	8.9
Adjusted common equity/total adjusted capital	93.7	92.8	92.1	90.8
Net interest income/operating revenues	60.2	60.3	59.5	62.1
Fee income/operating revenues	18.7	17.6	15.5	27.0
Market-sensitive income/operating revenues	0.7	(0.5)	0.5	(3.7)
Cost to income ratio	45.8	43.4	41.5	58.6
Provision operating income/average assets	1.9	2.1	2.3	1.0
Core earnings/average managed assets	1.4	1.5	1.7	0.6

N/A--Not applicable

BKS Bank AG--Risk-adjusted capital framework data

(€)	Exposure*	Basel III RWA	Average Basel III RW (%)	S&P Global Ratings RWA	Average S&P Global Ratings RW (%)
Credit risk					
Government and central banks	2,441,710,617	21,978,585	1	57,438,448	2
Of which regional governments and local authorities	218,670,302	11,391,953	5	7,950,358	4
Institutions and CCPs	264,597,240	32,777,707	12	38,264,342	14
Corporate	4,760,839,578	4,099,107,336	86	4,131,606,264	87
Retail	2,660,415,861	1,176,952,377	44	1,260,716,476	47
Of which mortgage	1,631,699,363	533,505,056	33	440,665,879	27
Securitization§	0	0	0	0	0
Other assets†	372,758,832	361,044,733	97	436,259,936	117
Total credit risk	10,500,322,128	5,691,860,738	54	5,924,285,466	56
Credit valuation adjustment					
Total credit valuation adjustment	--	1,571,369	--	0	--
Market risk					
Equity in the banking book	94,851,636	96,441,701	102	651,943,153	687
Trading book market risk	--	0	--	0	--
Total market risk	--	96,441,701	--	651,943,153	--
Operational risk					
Total operational risk	--	511,481,443	--	784,093,125	--
(€)	Exposure*	Basel III RWA	Average Basel III RW (%)	S&P Global Ratings RWA	Average S&P Global Ratings RW (%)
Diversification adjustments					
RWA before diversification	--	6,667,795,567	--	7,360,321,743	100
Total Diversification/ Concentration Adjustments	--	--	--	1,077,384,889	15
RWA after diversification	--	6,667,795,567	--	8,437,706,632	115
(€)		Tier 1 Capital	Tier 1 ratio (%)	Total adjusted capital	S&P Global RAC ratio (%)
Capital ratio before adjustments		1,072,400,000	16.1	907,756,696	12.3
Capital ratio after adjustments (5)		1,072,400,000	16.0	907,756,696	10.8

*Exposure at default. §Securitization Exposure includes the securitization tranches deducted from capital in the regulatory framework.

†Exposure and S&P Global Ratings' risk-weighted assets for equity in the banking book include minority equity holdings in financial institutions.

‡Adjustments to Tier 1 ratio are additional regulatory requirements (e.g. transitional floor or Pillar 2 add-ons). RWA--Risk-weighted assets.

RW--Risk weight. RAC--Risk-adjusted capital. Sources: Company data as of 'Dec. 31 2024', S&P Global Ratings.

BKS Bank AG--Risk position

(%)	2025*	2024	2023	2022
Growth in customer loans	2.3	0.8	3.2	3.3
Total diversification adjustment/S&P Global Ratings' RWA before diversification	N/A	14.6	13.8	18.2
Total managed assets/adjusted common equity (x)	11.5	13.1	14.0	16.4
New loan loss provisions/average customer loans	0.6	0.5	0.5	0.4
Gross nonperforming assets/customer loans + other real estate owned	3.8	3.6	3.2	2.4

BKS Bank AG--Risk position

Loan loss reserves/gross nonperforming assets	54.0	54.5	48.2	70.2
N/A--Not applicable.				

BKS Bank AG--Funding and liquidity

(%)	2025*	2024	2023	2022
Core deposits/funding base	77.6	77.50	77.7	77.3
Customer loans (net)/customer deposits	110.2	107.3	109.9	105.2
Long-term funding ratio	93.7	91.5	93.8	94.9
Stable funding ratio	103.7	110.4	110.2	115.2
Short-term wholesale funding/funding base	7.8	10.3	7.4	6.0
Regulatory net stable funding ratio	125.0	121.6	123.3	118.7
Broad liquid assets/short-term wholesale funding (x)	2.0	2.4	2.9	3.9
Broad liquid assets/total assets	12.3	19.6	17.6	19.9
Broad liquid assets/customer deposits	19.8	31.3	27.8	30.7
Net broad liquid assets/short-term customer deposits	11.8	21.8	20.9	24.9
Regulatory liquidity coverage ratio (LCR) (x)	183.0	213.5	223.2	190.4
Short-term wholesale funding/total wholesale funding	33.5	44.3	32.1	25.8
Narrow liquid assets/3-month wholesale funding (x)	5.4	7.1	5.8	7.8

Rating Component Scores

Issuer Credit Rating	BBB+/Stable/--
SACP	bbb
Anchor	bbb+
Business position	Moderate (-1)
Capital and earnings	Strong (1)
Risk position	Moderate (-1)
Funding and liquidity	Adequate and Adequate (0)
Comparable ratings analysis	0
Support	1
ALAC support	1
GRE support	0
Group support	0
Sovereign support	0
Additional factors	0
SACP--Stand-alone credit profile. ALAC--Additional loss-absorbing capacity. GRE--Government-related entity.	

Related Criteria

- [General Criteria: Hybrid Capital: Methodology And Assumptions](#), October 13, 2025
- [Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology](#), April 30, 2024

- [Criteria | Financial Institutions | General: Financial Institutions Rating Methodology](#), Dec. 9, 2021
- [Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions](#), Dec. 9, 2021
- [General Criteria: Environmental, Social, And Governance Principles In Credit Ratings](#), Oct. 10, 2021
- [General Criteria: Group Rating Methodology](#), July 1, 2019
- [General Criteria: Principles Of Credit Ratings](#), Feb. 16, 2011

Related Research

- [Austrian Bank BKS Affirmed At 'BBB+' As Solid Operating Performance Helps Absorb Elevated Credit Losses](#), Jan. 27, 2026
- [Austrian Banking Outlook 2026](#), Jan. 8, 2026
- [Banking Industry Country Risk Assessment: Austria](#), Sept. 30, 2025
- [Austria 'AA+/A-1+' Ratings Affirmed; Outlook Stable](#), Aug. 8, 2025
- [Stress Test Highlights European Banks' Resilience To Potential Trade Escalations](#), Jun. 24, 2025
- [Transaction Update: BKS Bank AG \(Mortgage Covered Bond Program\)](#), Mar. 13, 2025
- [Austria Outlook Revised To Stable From Positive On Fiscal And Economic Challenges; 'AA+/A-1+' Ratings Affirmed](#), Feb. 14, 2025
- [The Top Trends Shaping European Bank Ratings In 2025](#), Jan. 27, 2025
- [Global Covered Bond Insights Q1 2025](#), Dec. 18, 2024
- [S&P Global Ratings Definitions](#), Dec. 2, 2024

Ratings Detail (as of January 09, 2026)*

BKS Bank AG	
Issuer Credit Rating	BBB+/Stable/--
Resolution Counterparty Rating	A/--/--
Senior Secured	AAA/Stable
Senior Unsecured	BBB+
Issuer Credit Ratings History	
26-Aug-2024	BBB+/Stable/--
Sovereign Rating	
Austria	AA+/Stable/A-1+

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