

Republic of Austria



Sovereign Green  
Bond Pioneer



SSA Treasury & Funding  
Team of the Year 2024



Swiss Franc Bond  
of the Year 2025



Best Sovereign  
Investor Relations  
Team 2026

## Investor Information – March 2026



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# 1

## Economic & Fiscal Overview

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### Austria's Favourable Fundamentals



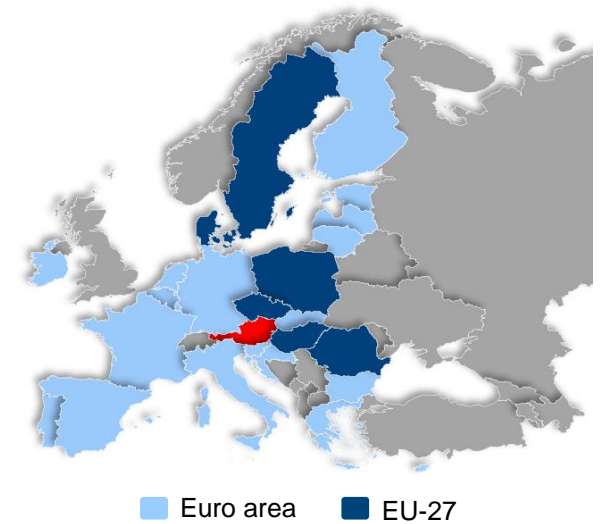
# Austria at a Glance

## A Safe Haven Core-Euro Area Economy

- Diversified and competitive economy
- 4<sup>th</sup> richest country in the Euro area<sup>1</sup>
- No major macro imbalances, low private sector indebtedness
- Solid current account balance reflecting strong international competitiveness
- High level of innovation (R&D expenditure 2024: 3.4% of GDP)<sup>2</sup>
- Strong and diversified exports: 7<sup>th</sup> most diversified export structure and 13<sup>th</sup> most diversified import structure in the world<sup>3</sup>
- 10<sup>th</sup> (out of 145 countries) in the Economic Complexity Index (ECI), underlining the high knowledge intensity of the economy<sup>4</sup>
- Resilient labour market with low unemployment rate
- Net capital exporting and positive net international investment position
- 4<sup>th</sup> most peaceful country in the world (out of 163)<sup>5</sup>
- Low vulnerability and high readiness for climate change / ranked 9<sup>th</sup> out of 185 countries worldwide<sup>6</sup>

1) GDP per capita of 2024 in Purchasing Power Standards (PPS), European Commission, November 2025  
 2) Statistics Austria – R&D intensity, April 2025  
 3) UNCTAD Statistics, Diversification indices of merchandise exports and imports, October 2025  
 4) OEC, Economic Complexity Index (ECI), February 2026  
 5) Institute for Economics and Peace, Global Peace Index 2025, June 2025  
 6) University of Notre Dame Global Adaptation Index (ND-GAIN Country Index), June 2025

	Austria	Euro area
Area (sq. km '000)	84	2,902
Population 2024 (mn)	9.2	350.1
Population growth p.a. (2023 – 2035e)	+0.2%	+0.1%
GDP per capita 2024 (PPS)	45.722	41.286
Net financial assets per private household (Q2 2025 in EUR)	168,216	159,488



	in %			Euro area		
	Austria			Euro area		
Real GDP Growth	-0.7	0.6	1.2	0.9	1.3	1.2
Inflation (HICP)	2.9	3.6	2.6	2.4	2.1	1.9
Unemployment	5.2	5.6	5.5	6.3	6.3	6.2
Current Account Balance	1.5	0.7	0.7	3.3	2.7	2.5
Budget Balance (Maastricht)	-4.7	-4.5	-4.2	-3.1	-3.2	-3.3
Debt to GDP	79.9	81.7	83.1	88.1	88.8	89.8
<b>Year</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>

Sources: Federal Ministry of Finance, October 2025 / Austrian Institute of Economic Research, December 2025 & January 2026 / Statistics Austria, October 2025 / Austrian National Bank, October 2025 / Eurostat, October 2025 / European Commission Autumn Forecast, November 2025

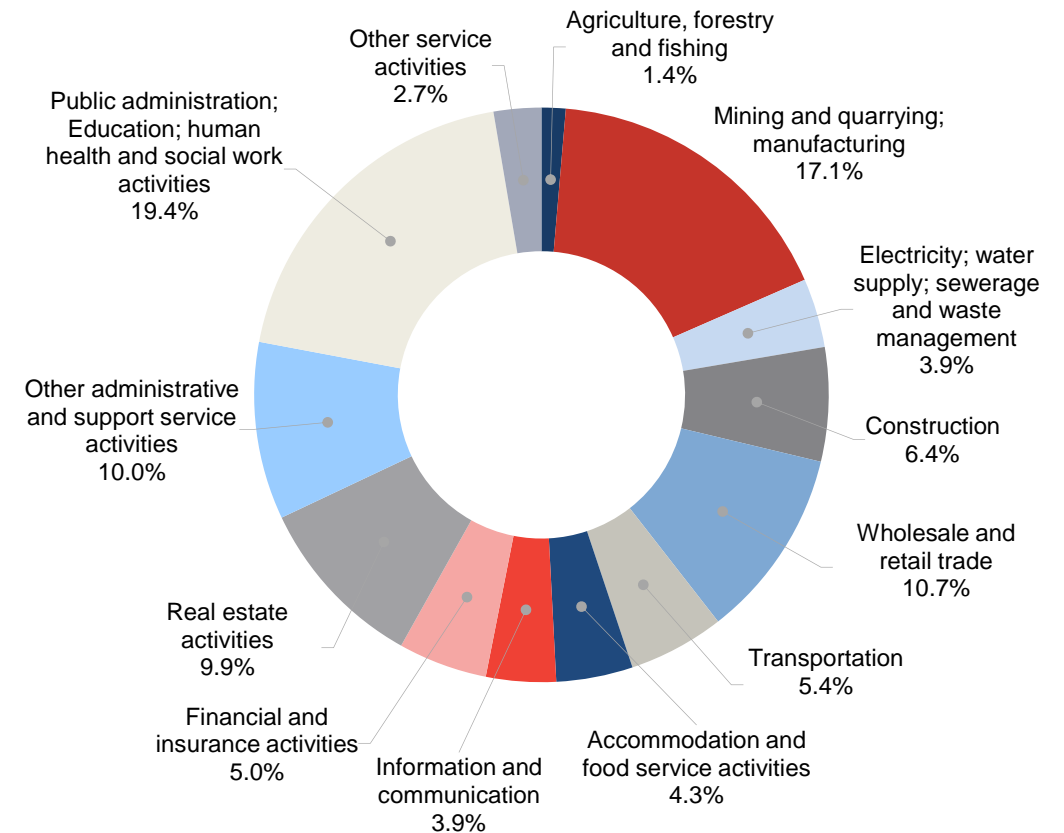
# Austria – Well Diversified Composition of GDP

## Composition of Austrian GDP

2024	EUR 494.1 bn
Consumption	73.7%
Investments	23.6%
Net exports	2.5%
Exports	55.7%
Imports	53.1%

Note: Totals might not add up due to rounding / in % of GVA (Gross Value Added)

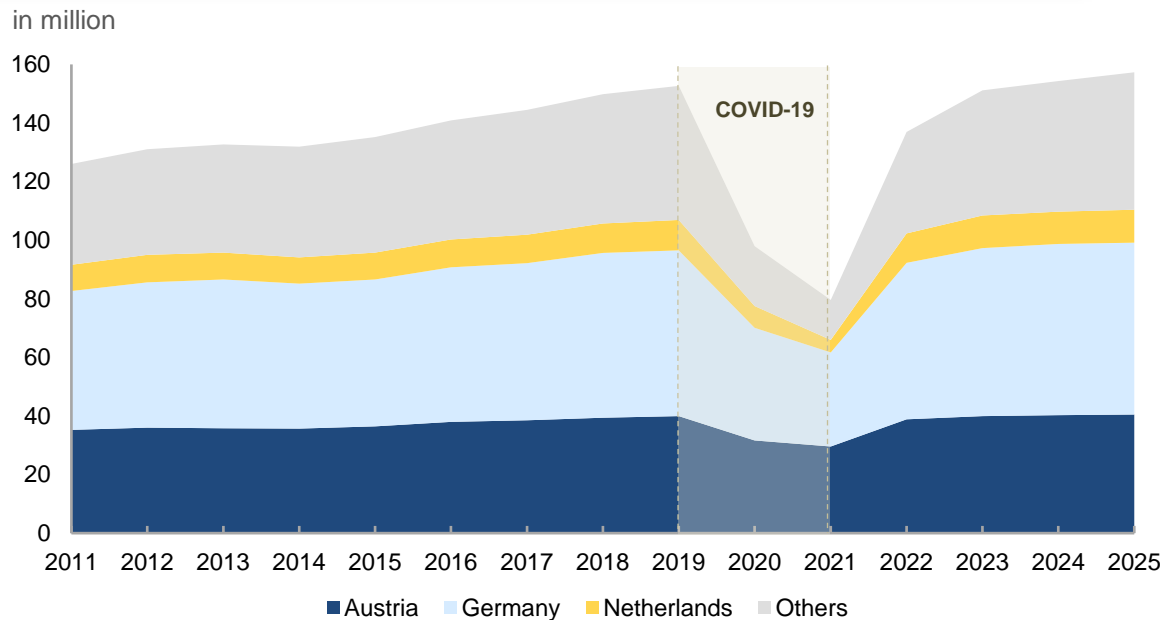
## High diversification of economic activity



# Tourism recovering strongly from the pandemic years

## Overnight stays in Austria per country of origin

- With **157 million overnight stays**, the calendar year 2025 was the year with the most overnight stays since records began - and above 2019 (153 million).
- In 2025, the number of overnight stays increased by 1.9% vis-à-vis the previous year
- More than **74%** of overnight stays are attributable to **guests from abroad**.
- With a direct and indirect **GDP share of around 6%**, **tourism** brings added value and prosperity to the regions and provides secure and meaningful employment for over 280,000 people in the high season.



Source: Statistics Austria, January 2026

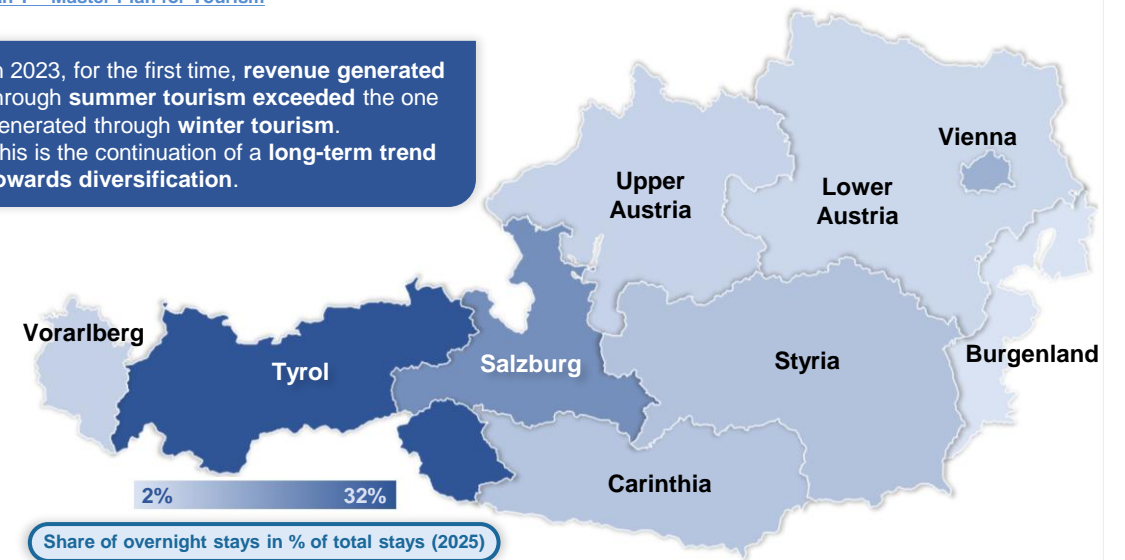
## Tourism Strategy: Sustainable and high quality

- The federal "**Plan T - Master Plan for Tourism**" forms the **basis of Austrian tourism policy**.<sup>1</sup> **Sustainability** plays a central role in "Plan T" and is to be implemented in all three dimensions – **economic, ecological and social**.
- Price sensitivity of guests is rather limited, as Austria is not competing on cost but **quality**. This is underlined by the fact that **overnight stays in 4/5 star accommodations** account for **over one third** of all overnight stays.



<sup>1</sup> [Plan T – Master Plan for Tourism](#)

In 2023, for the first time, **revenue generated through summer tourism exceeded** the one generated through **winter tourism**. This is the continuation of a **long-term trend towards diversification**.



Source: Statistics Austria, January 2026

# Industrial production as the core of the Austrian Economy

## Austria – an industrial Nation with many “Hidden Champions”



Austria is not only a beautiful holiday location. The country is primarily an **industrial nation**. Around **27.4%** of **GVA** comes from the secondary sector, whereas tourism contributes around 6% to the GDP<sup>1</sup>



Austria is among the countries with the most “Hidden Champions” per capita. Many **Austrian industrial companies** are in the **top ranks** or even **global market leaders**<sup>2</sup>



Around **450 global companies** have set up their **CEE headquarters in Austria** and leverage the potential of **skilled Austrian workers** with extensive **foreign language skills**. Austria ranks 3<sup>rd</sup> in the 2025 English Proficiency Index worldwide<sup>3</sup>



**Vienna** is a **centre of international diplomacy**. It is one of the four headquarters of the United Nations and is the seat for the OPEC and OSCE. **Second-highest quality of living worldwide**<sup>4</sup> and is an **international conference and congress metropole**<sup>5</sup>

1) Source: Statistics Austria, September 2025 (Secondary sector i.e. industry & construction contributed 27.39 % of the gross value added in 2024)

2) Source: Austrian Business Agency, May 2023

3) EF Education First, November 2025

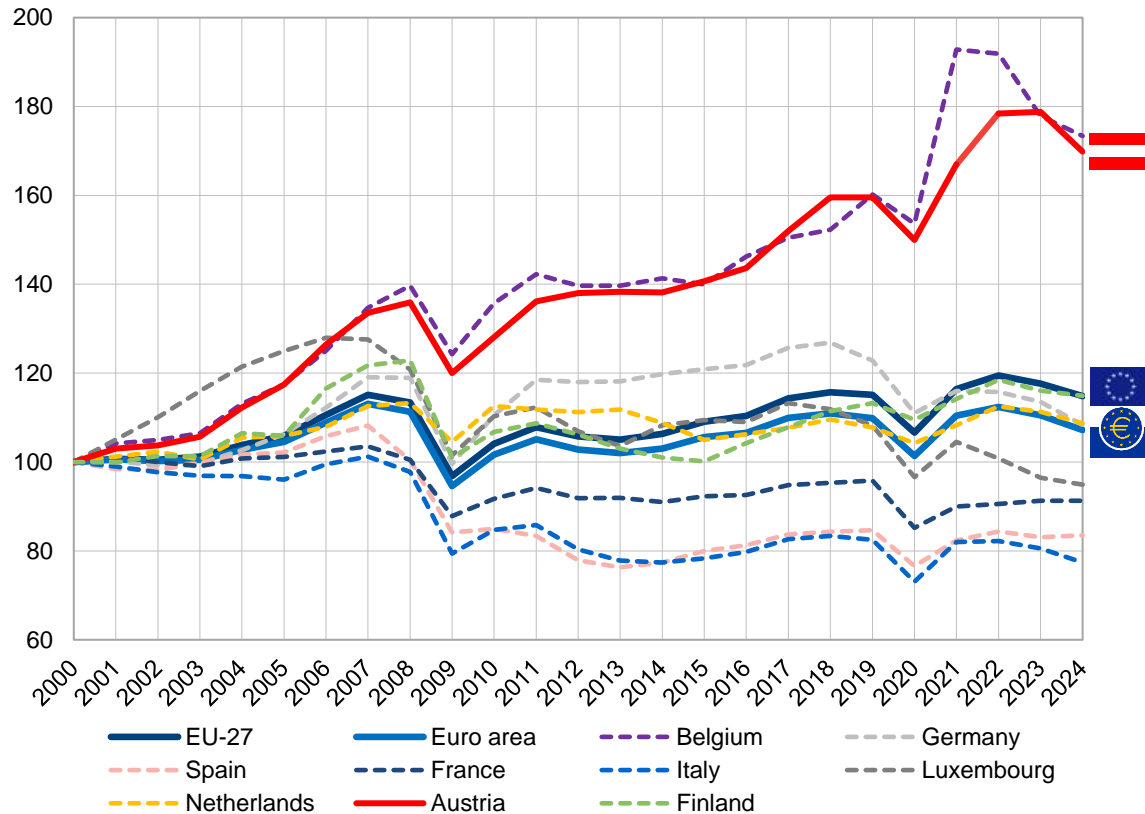
4) Source: Economist Intelligence Unit - The Global Liveability Index 2025

5) Source: International Congress and Convention Association, May 2025



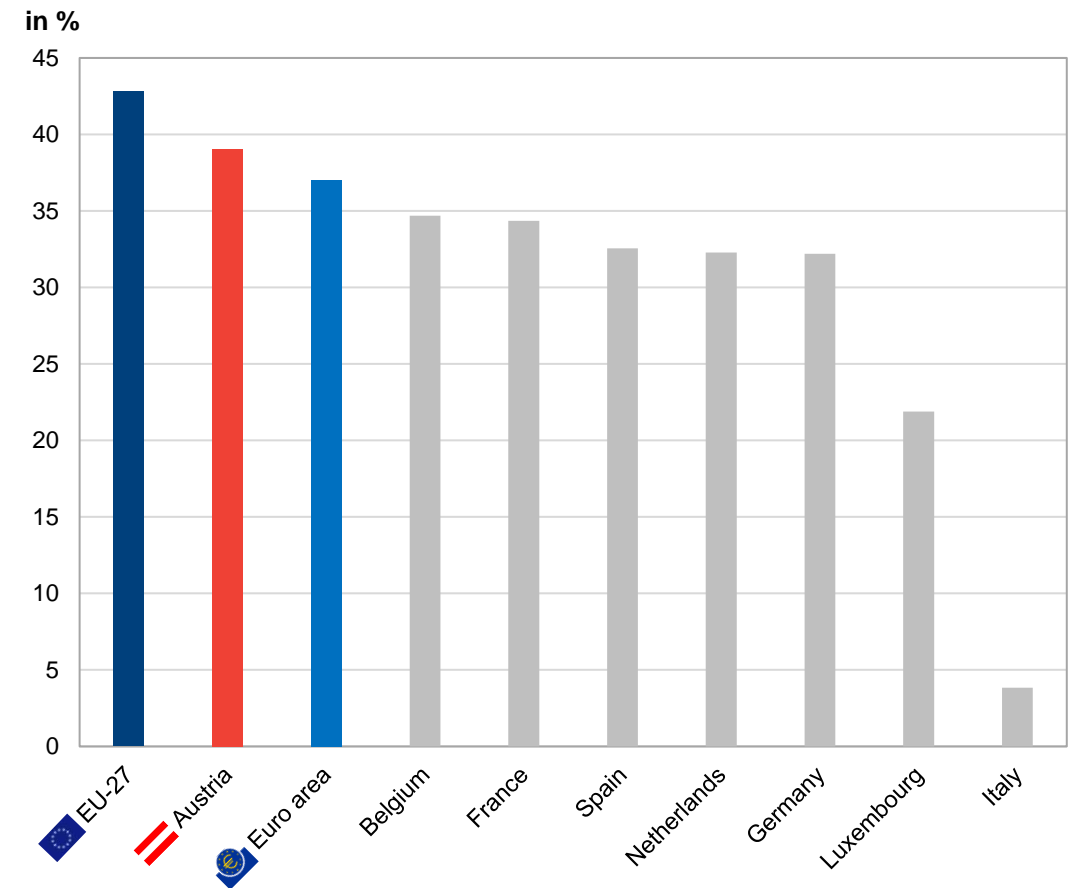
# Strong performance in industrial production underlined by productivity gains

Industrial production excluding construction, Index (2000=100)



Source: Eurostat, August 2025

Real labour productivity per person (industry, excl. construction), cumulative gains since 2000



Source: Eurostat, August 2025

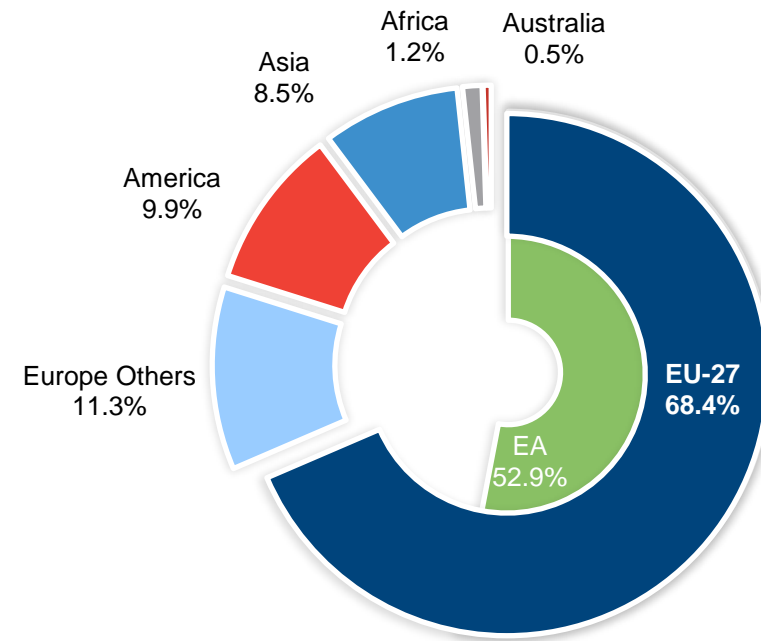
# Austria – Development in external trade

Top-10 Export Partners

Country	Share in %	Growth in % (yoy)
Germany	29.8	-1.1
USA	7.1	-14.4
Italy	6.7	5.1
Switzerland	5.0	-11.5
Czech Republic	3.8	3.6
Poland	3.7	-4.3
Hungary	3.7	-1.7
France	3.6	-11.1
China	2.6	-10.9
United Kingdom	2.8	-0.9

Note: 2025H1 compared to 2024H1  
 Source: Statistics Austria, September 2025

Distribution of Austrian Exports



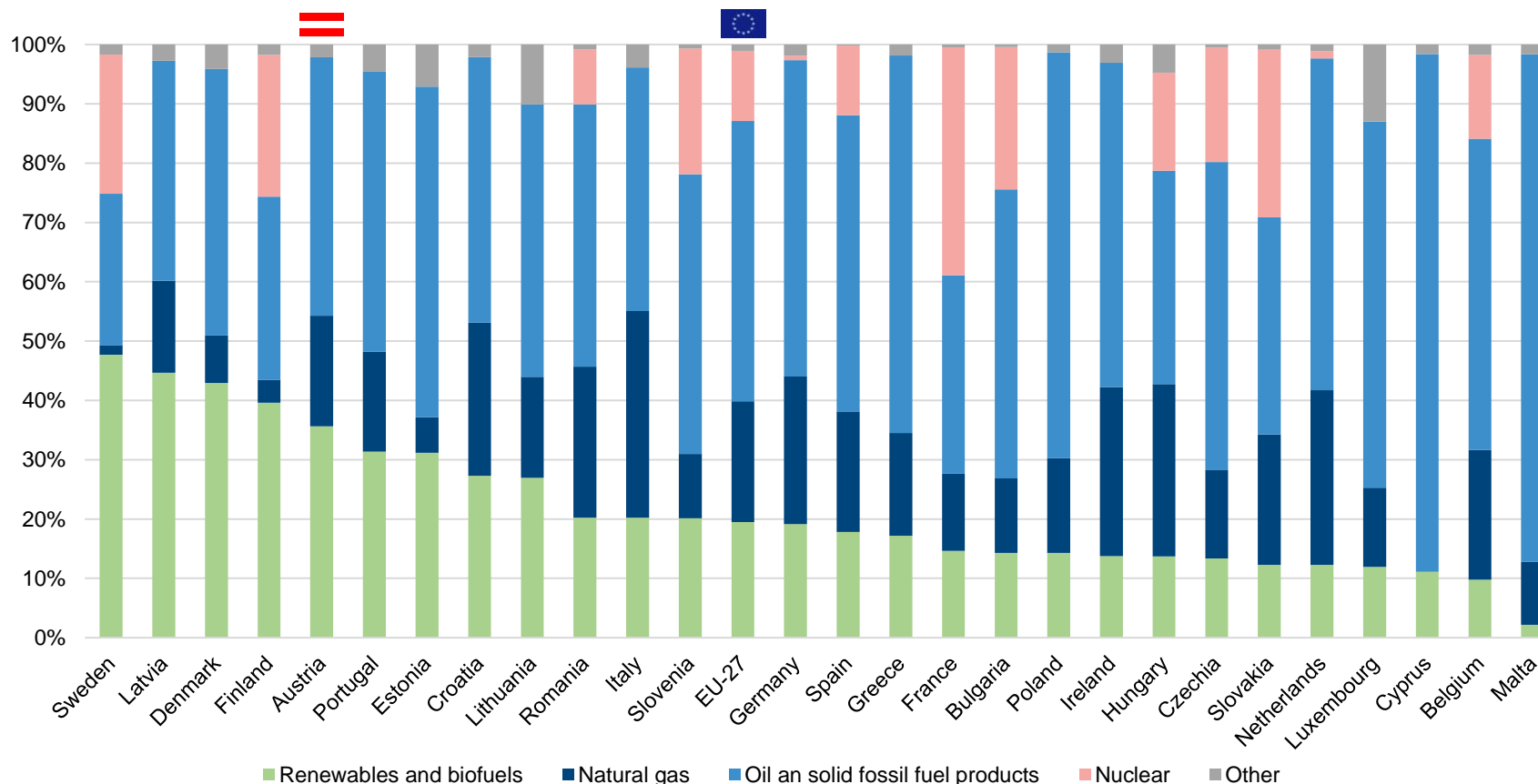
Note: Totals might not add up due to rounding

- In 2025H1, goods worth EUR 97.5 billion were imported into Austria (+2,9% vs. 2024H1). In the same period, goods worth EUR 94.2 billion were exported (-3.1% vs. 2024 H1).
- Almost 70% of exports are within the European Union, benefiting directly from the EU Customs Union.



# Balanced energy mix with a high share of renewables and broadly diversified gas supply

Energy mix (share of fuels in gross available energy)



- Following the stop of Russian gas transit through Ukraine on January 1, 2025, **the end of gas supplies by Russia** had little impact as Austria has managed to **reduce its dependency** well ahead
- **Strategic gas reserve of 20 TWh** (close to ¼ of the Austrian annual natural gas consumption); established in November 2022 and prolonged until 2027
- Austrian energy company OMV has **secured long-term transport capacities of up to 40 TWh p.a.** (around ½ of the annual consumption) **until 2026<sup>1</sup>** and **27 TWh p.a. from 2026 to 2029<sup>2</sup>**
- **Gas consumption was reduced by around 23% since 2021**
- An accelerated expansion of renewable energy projects and large subsidy programs like “Out of Oil and Gas” are driving the **transition towards renewable energies** (Austria has already the fifth highest renewables share in the EU<sup>3</sup>)

1) [OMV press release](#), July 2023  
 2) [OMV press release](#), July 2024  
 3) Eurostat, March 2025

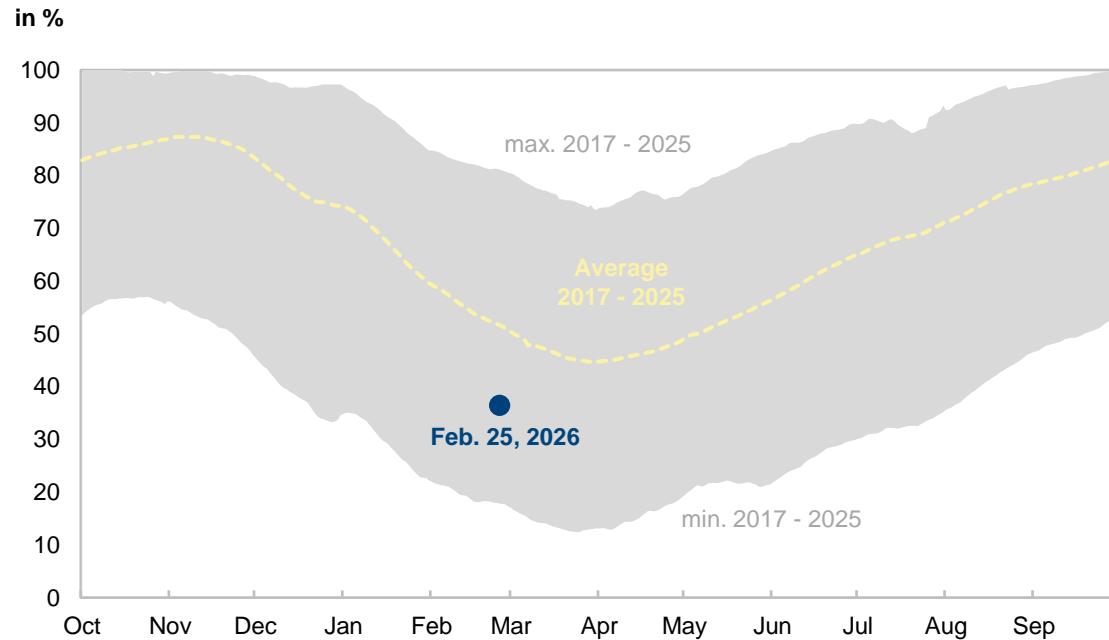
Note: Data as of end-2023, ranked by share of renewables and biofuels

Source: Eurostat, March 2025 / Note: Due to lack of data availability, negative electricity shares have been proportionally attributed to all other categories.

# High Gas Storage Levels compared to Consumption and European average

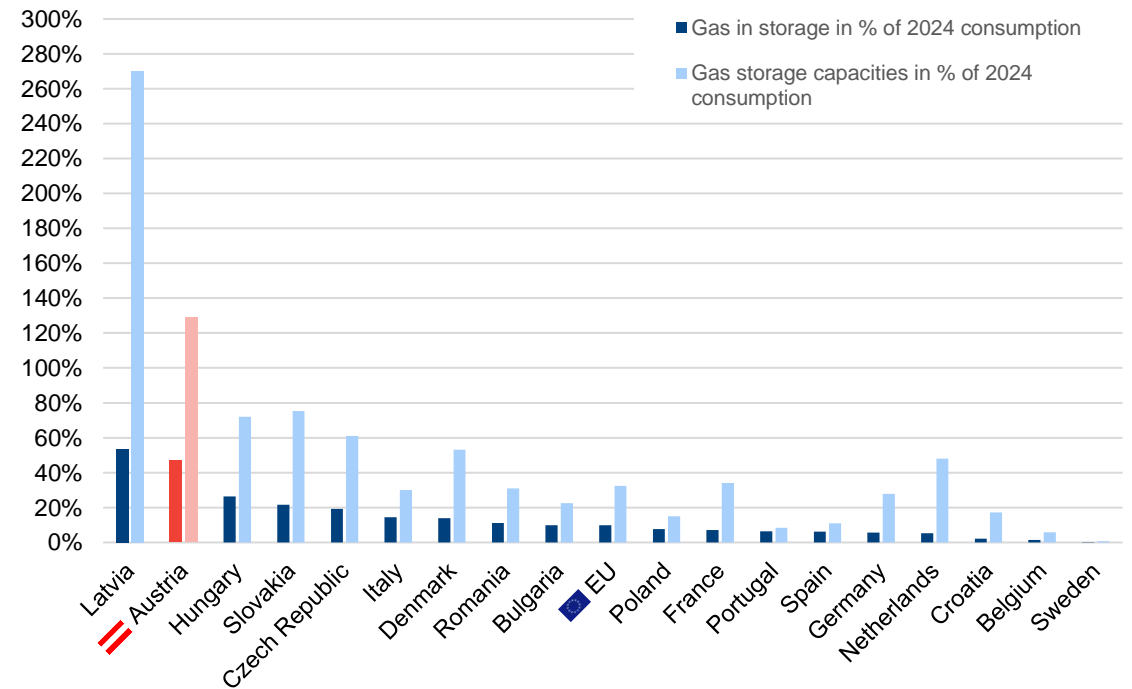
## Austria's Gas Storage Levels

- Storage level as of February 25, 2026 at around 36%, which is slightly below the historical average at this time of year
- Vast pipeline capacities of around 170 TWh p.a. from Italy, Germany and Croatia (around 2-times the Austrian annual gas consumption) enable supply security<sup>1</sup>
- Even in a "worst-case scenario" gas storage sinks to ca. 15% of capacity by mid-2026<sup>2</sup>



## Storage Capacity and Storage in % Annual Consumption

- At 129%, Austria's gas storage capabilities are larger than the annual gas consumption
- At around 47% of annual consumption, Austria currently has the second highest gas storage in Europe



1) Austrian Gas Grid Management AGGM, [Coordinated network development plan 2024](#), October 2024

2) =Abrupt stop of Russian gas in July 2024 + increased consumption + no import over Italy / [Gas supply scenarios in Austria report](#), June 2024

Source: GIE Aggregated Gas Storage Inventory ([agsi.gie.eu](#)), Data as of February 27, 2026

# Leading the way in renewable electricity generation



**100% Renewable Electricity by 2030**

- Austria has set itself the target of meeting **100%** of its **annual electricity consumption** from **renewable energy sources** by **2030**
- **Austria ranks 1<sup>st</sup>** in the **euro area**: With a **90%** share of **renewable energy** in gross final electricity consumption in 2024
- Electricity generation through hydropower accounts for around 60% of Austria's electricity needs

Source: Eurostat, November 2025



**Wind-Power**

- Total stock at the end of 2024: 1,451 wind power plants with a total capacity of 4,028 MW
- Annual wind power generation: 9.3 TWh of electricity for around 2.65 million households - **more than 16% of Austria's electricity consumption**
- This **avoids 4.7 million tons of CO<sub>2</sub>** emissions per year, which is about as much CO<sub>2</sub> as around 1.9 million cars emit in a year

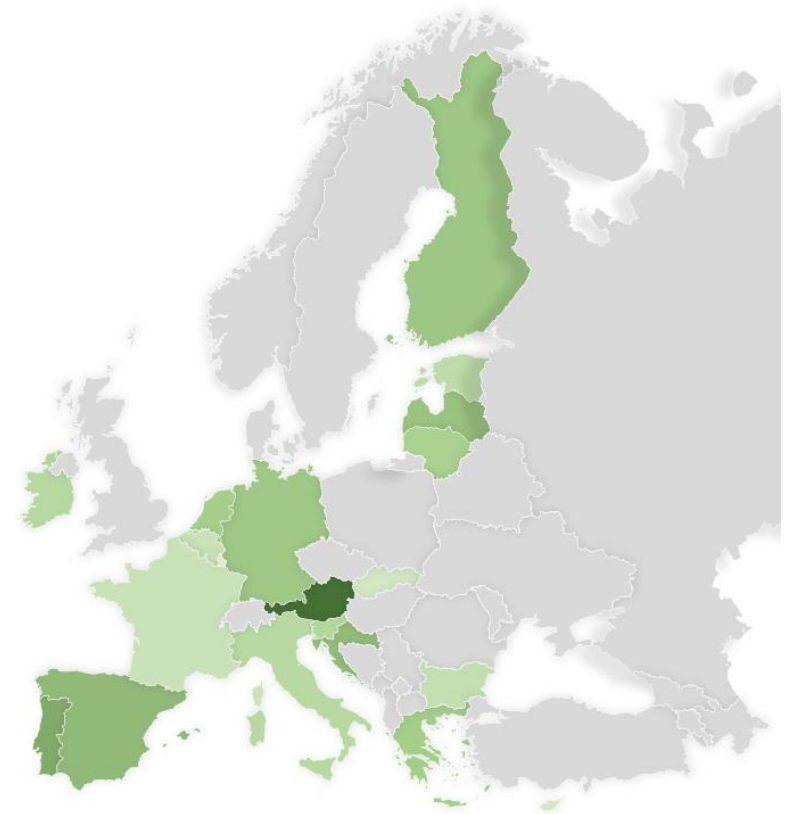
Source: Austrian Wind Energy Association, January 2025



**Solar-Power**

- After a **record expansion of newly installed capacity** of 2.603 MW in 2023, the year 2024 kept pace with a further increase of 2,225 MW.
- Around **84,000 new PV installations** have been added to the network in 2024, leading to a total of around 470,000 PV installation as of year-end 2024.
- **Photovoltaics** in 2024 already generated 8.3 TWh of electricity, accounting for **more than 13% of Austria's electricity consumption.**

Source: Photovoltaic Austria, March 2025

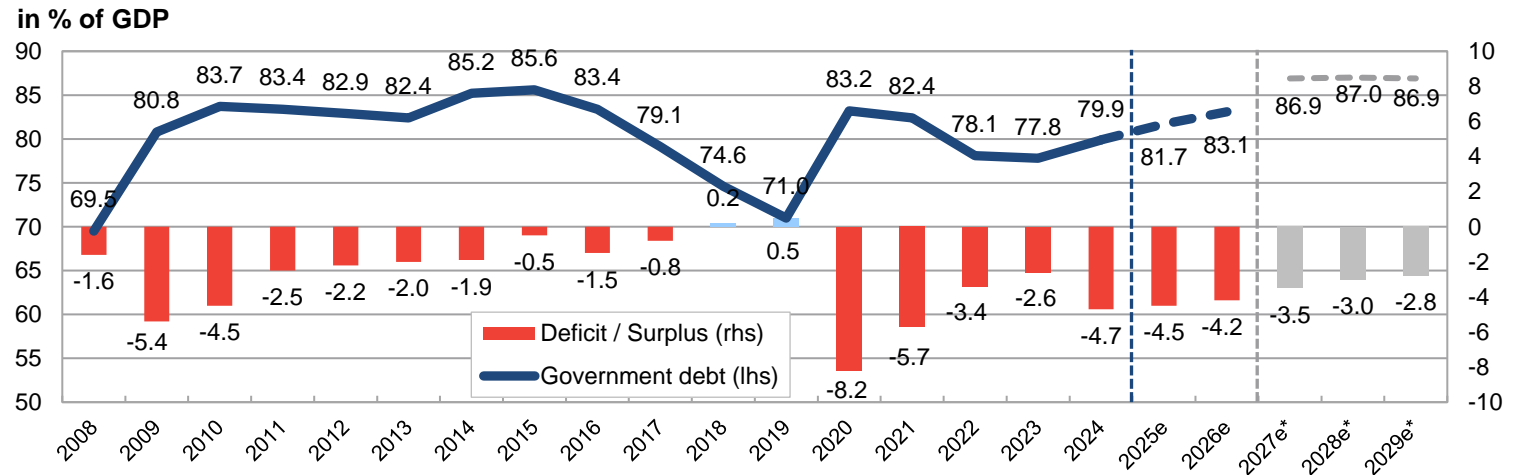


Source: Eurostat, December 2025

# High Debt Sustainability

## Government debt and budget development

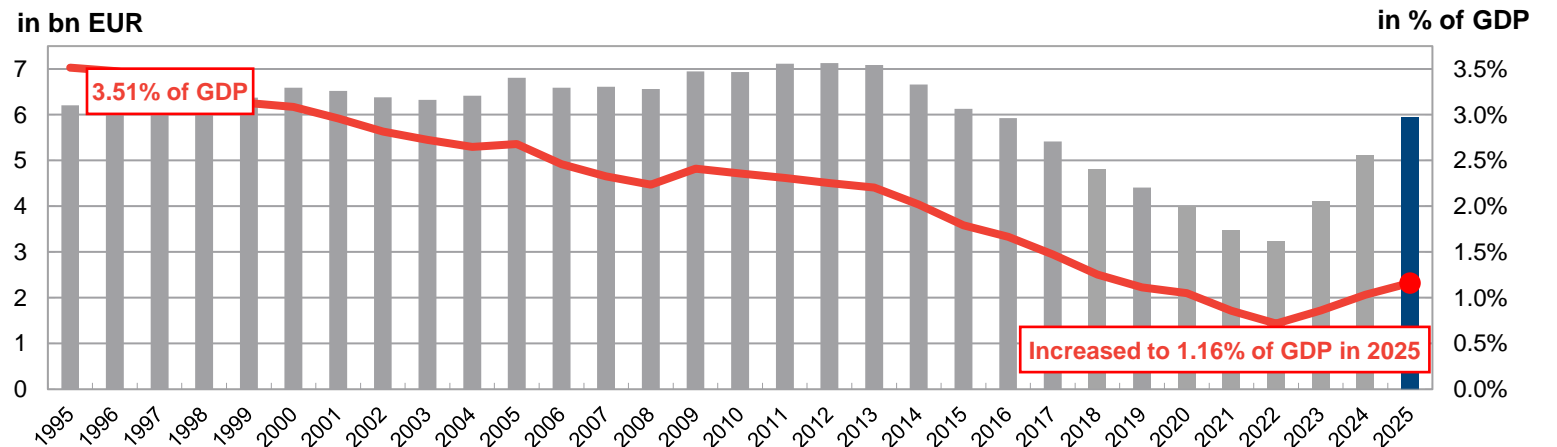
- Debt Ratio increased to almost 80% in 2024 but is still below EA average
- The government's focus on budget consolidation has successfully put public finances on a path to comply with Maastricht deficit rules
- The Federal Government attaches especially great importance to measures that are growth- and employment-promoting, socially acceptable and balanced



Source: Statistics Austria, September 2025 (until 2024) / Federal Ministry of Finance, October 2025 (2025e-2026e) / \* Federal Ministry of Finance, May 2025 (2027e-2029e)

## Interest Expenditures

- Absolute level of effective interest expenditures constantly declined between 2012 and 2022
- Relative to GDP, interest expenditures were only slightly above 1% in 2025 and considerably below peak levels of mid-1990s
- Interest expenditures in % of GDP are moderately increasing but still expected to stay well below historical averages for the next years



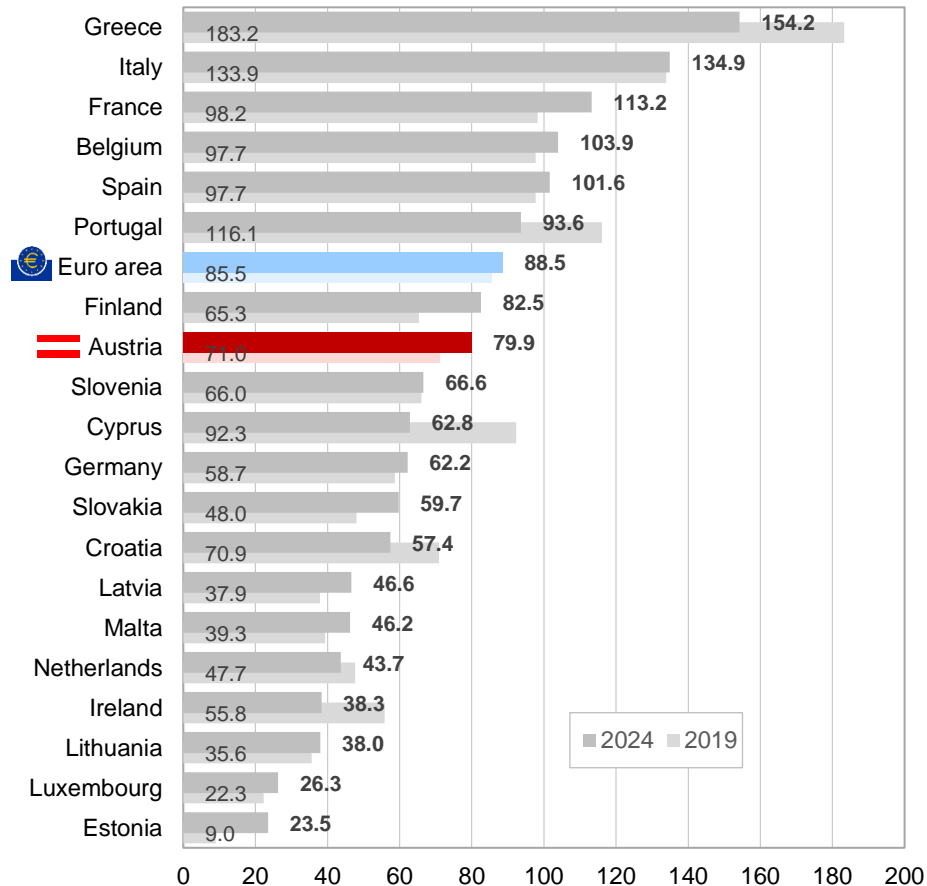
Source: Interest expenditures: Austrian Treasury, January 2026 / GDP: Statistics Austria, October 2025 / GDP forecast 2025e: Austrian Institute of Economic Research, December 2025



# Debt-to-GDP Ratio below Euro Area Average

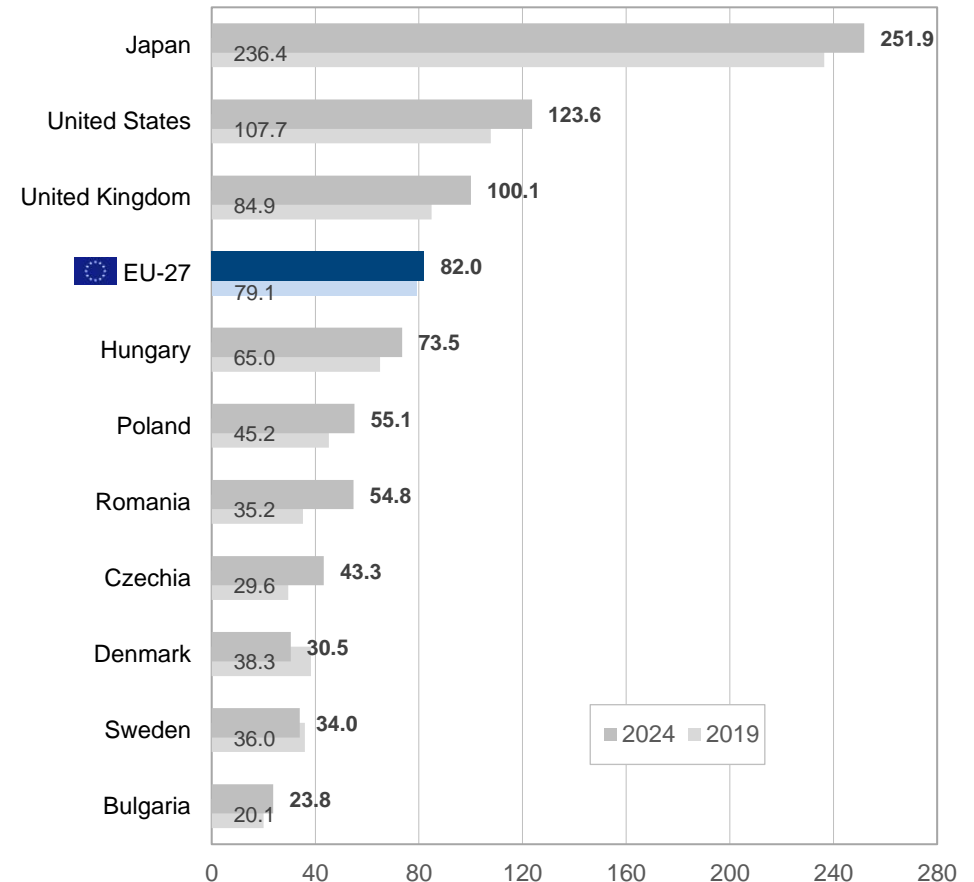
## Euro area

% of GDP



## Non-Euro area and others

% of GDP



Source: Eurostat, November 2025 / European Commission Autumn Forecast, November 2025

## Credit Ratings Overview

	Long-Term	Short-Term	Outlook
<b>Standard &amp; Poors</b>	AA+	A-1+	Stable
<b>Moody's</b>	Aa1	P-1	Negative
<b>Fitch</b>	AA	F1+	Stable
<b>Morningstar DBRS</b>	AAA	R-1 (high)	Negative
<b>Scope Ratings</b>	AA+	S-1+	Negative

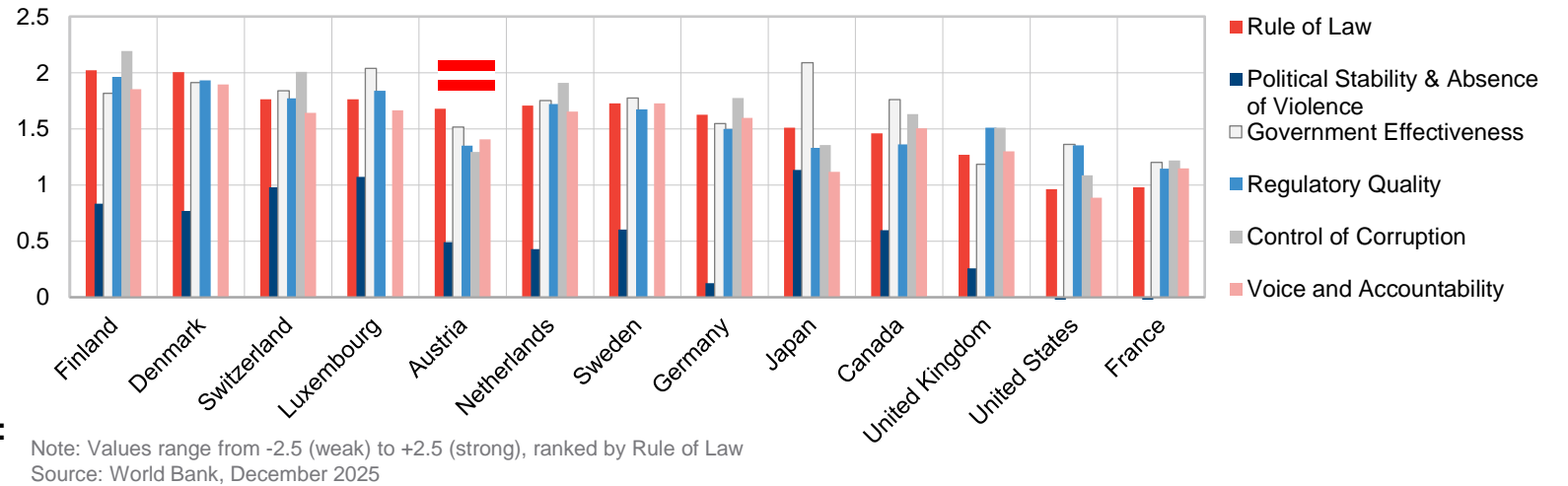
Rating reports available at [www.oebfa.at](http://www.oebfa.at)



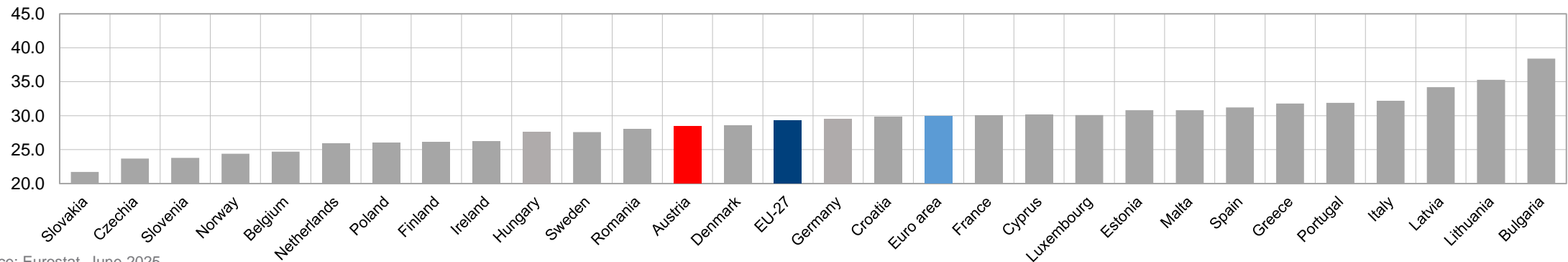
# Austria's High Institutional Strength and Low Income Inequality

Austria's High Institutional Strength World Bank Governance Indicators

- **Rule of Law:** ranked 9th out of 215 countries
- **Voice and Accountability:** ranked 16th out of 210 countries
- **Government Effectiveness:** ranked 19th out of 213 countries
- **Regulatory Quality:** ranked 20th out of 213 countries
- **Control of Corruption:** ranked 25th out of 215 countries
- **Political Stability & Absence of Violence:** ranked 80th out of 215 countries



Austria's low Gini coefficient indicates a relatively equal income distribution

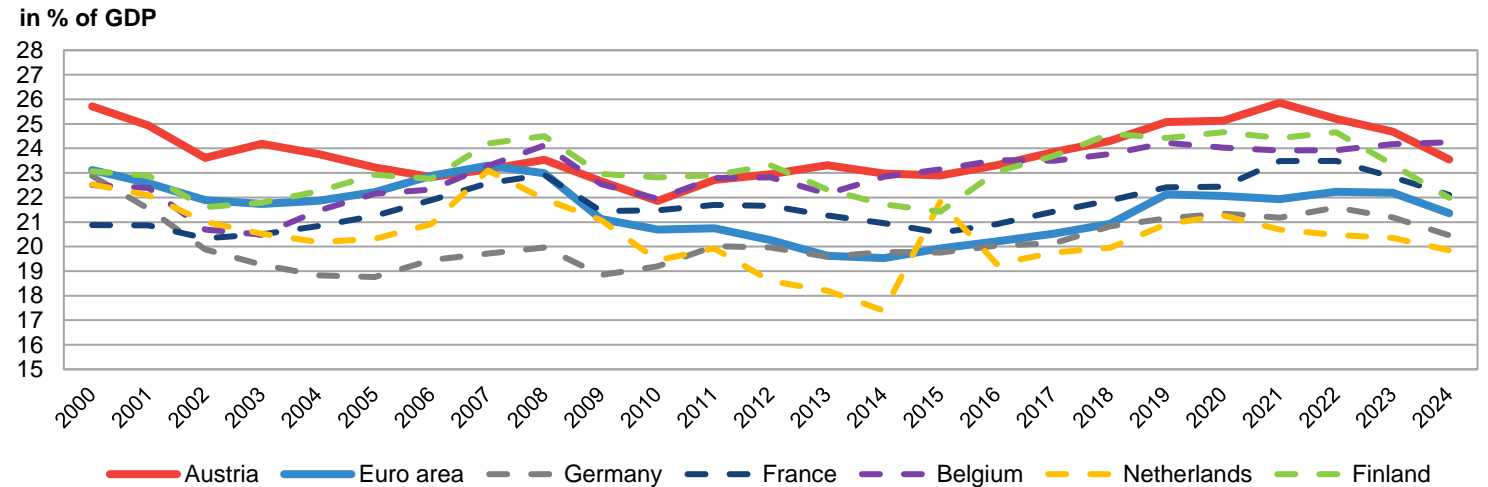


Source: Eurostat, June 2025

# Austria's High Investment Intensity and Well-Developed Infrastructure

## Gross Fixed Capital Formation (GFCF)

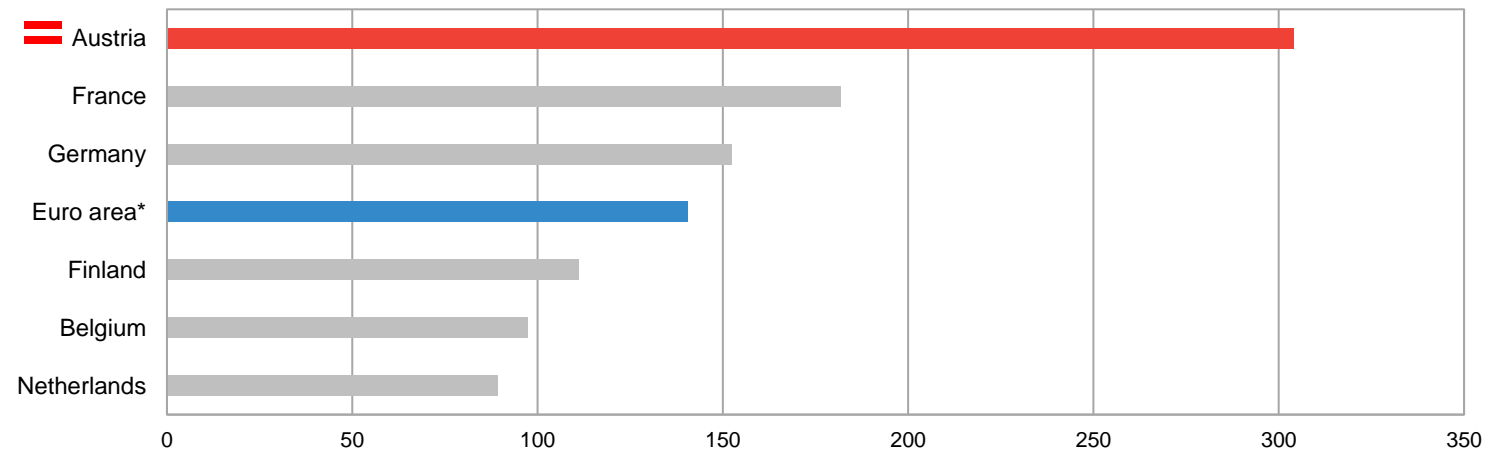
- Austria has historically invested more than most of its peers, resulting in a well-developed infrastructure
- Higher investments into intellectual property, ICT (Information and Communication Technology) and transport equipment compared to most peers<sup>1</sup>
- Strong and reliable ICT network with 96% of the area having 5G coverage<sup>2</sup>



## Rail Transport Infrastructure Investment

- Per capita, Austria invests more into rail transport infrastructure than its peers and the EA average
- Since 2014, passenger-kilometers have grown by around 27%, resulting in the second-highest passenger-kilometer rate per capita in Europe<sup>3</sup>
- 94% of trains arrive on time<sup>4</sup>
- Examples of new investments: Semmering Base Tunnel (27 km long, planned to open in 2030) and Koralm Railway (new line of 130 km with >50 km in tunnels, opened in December 2025)<sup>5</sup>

in EUR per capita (2023)



Source: Eurostat, October 2025

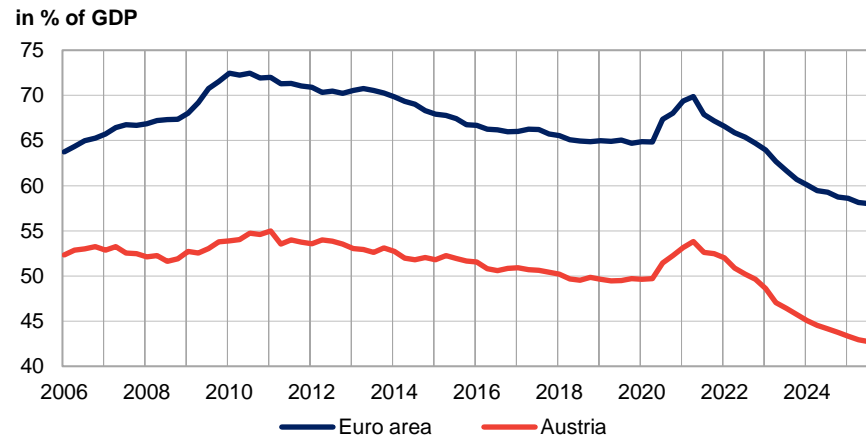
1) Eurostat, October 2025 2) European Commission, June 2025  
 3) Eurostat, October 2025 4) OeBB Group, February 2026 5) OeBB Group, October 2025

Source: OECD, March 2025 / Eurostat, October 2025 / \* based on most recent available data



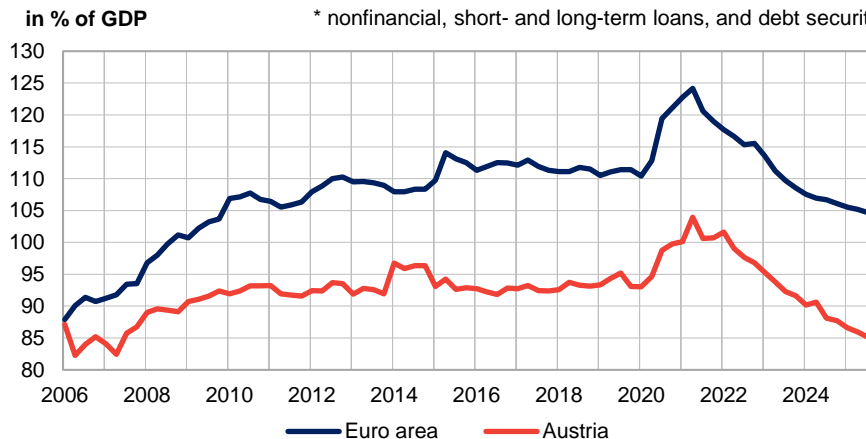
# Total Indebtedness of the Real Economy is well below Euro area average

Household Debt

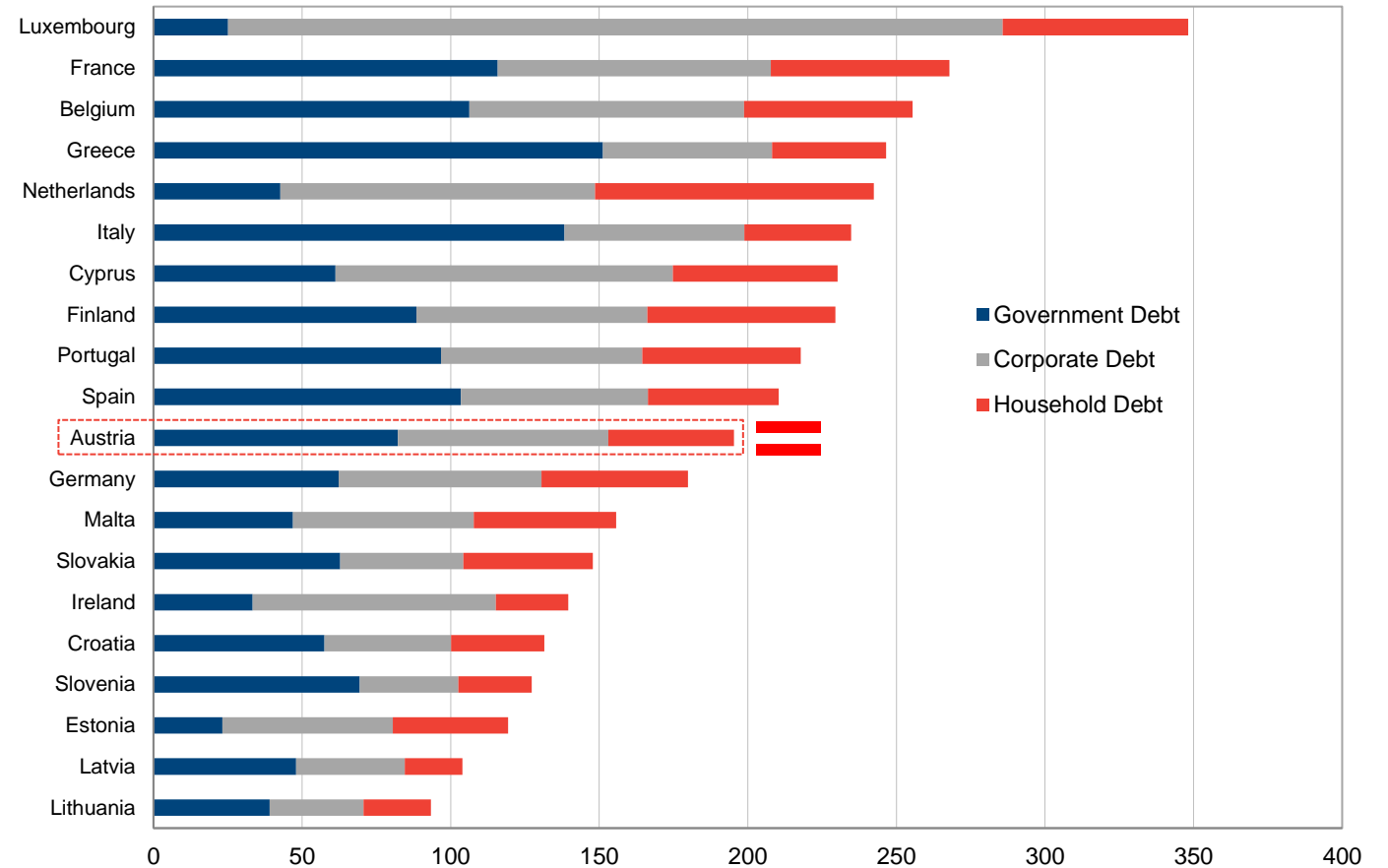


Corporate Debt\*

\* nonfinancial, short- and long-term loans, and debt securities



Euro area: Total Debt in % of GDP

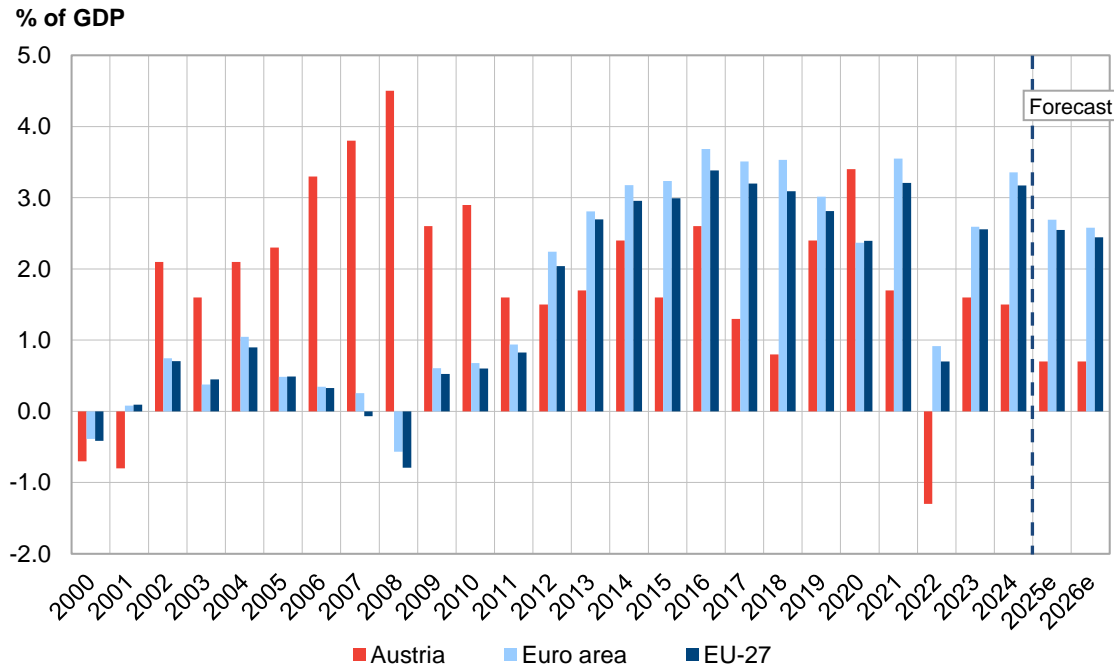


Source: European Central Bank, October 2025 / Austrian National Bank, October 2025  
 Source: ECB/ESRB, October 2025 (data as of Q2 2025) / Note: Corporate debt refers to non-financials corporations only

# Austria's Strong Current Account Balance and Positive Net lending Position

## Austria's Current Account Balance

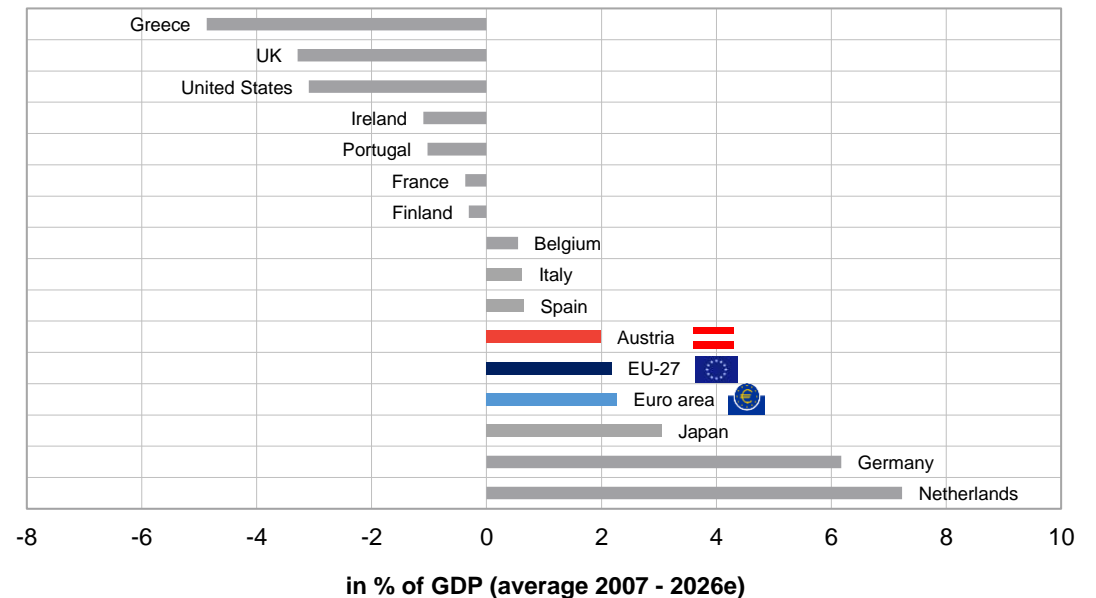
- Austria's solid current account development reflects its strong international competitiveness
- The average of Austria's current account balance over the last 20 years is above both the Euro area and the EU average



Source: Austrian Institute of Economic Research, December 2025, Austrian National Bank September 2025, EC – Autumn Economic Forecast, November 2025

## Net lending (+) / net borrowing (-) of the nation in % of GDP

- Austria is an international net lender (avg. net capital export 2007-2026e: +2% p.a.)
- Austria has a positive net international investment position (2025 Q3: 22.9% of GDP)<sup>1</sup>



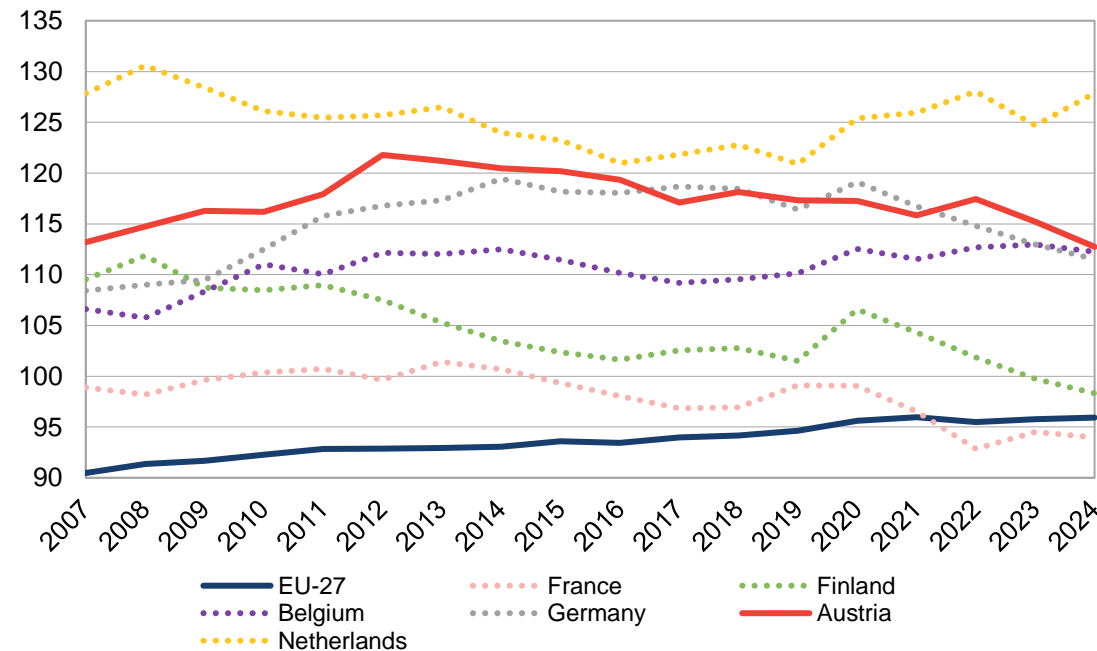
Source: EC – Autumn Economic Forecast, November 2025, <sup>1</sup> Austrian National Bank, December 2025

# High Domestic Wealth: Household Assets and GDP per Capita

## GDP per capita in PPS

- 2024: 4<sup>th</sup> highest in the Euro area
- ~10% higher than the Euro area average

in PPS (Euro area=100)

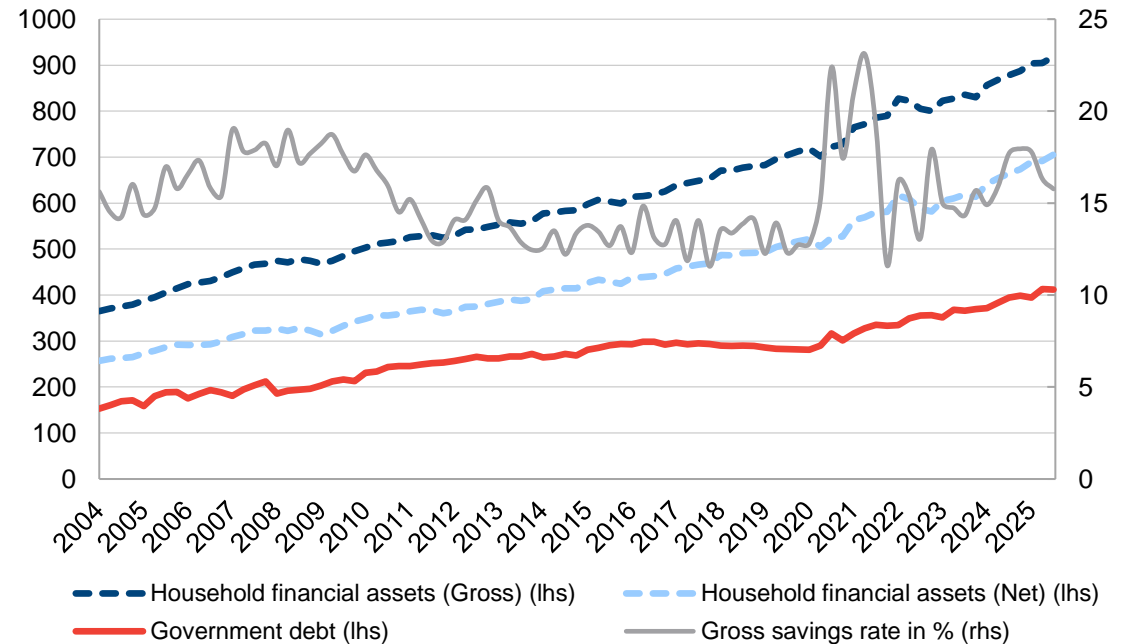


Source: European Commission Autumn Forecast, November 2025

## Assets vs. Debt

- Growth of households' net financial assets exceeds increase in government debt

in EUR bn

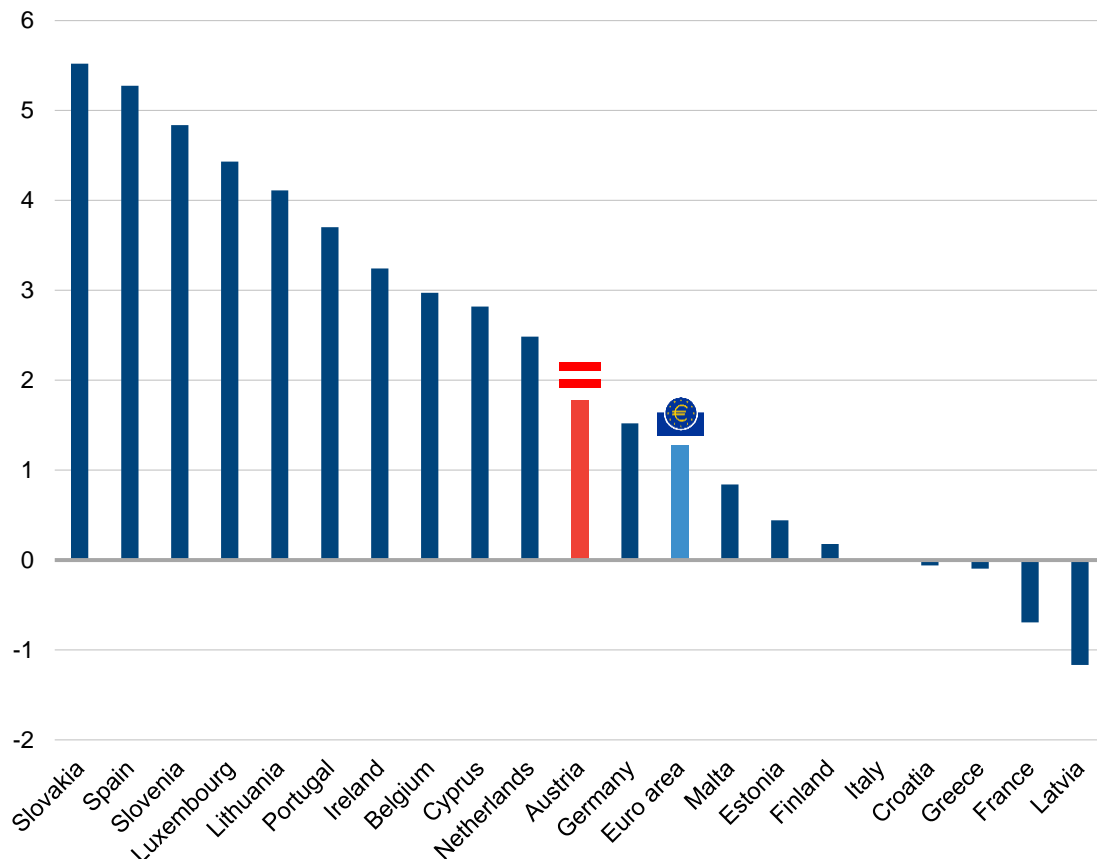


Source: Austrian National Bank, January 2025 / Statistics Austria, December 2025

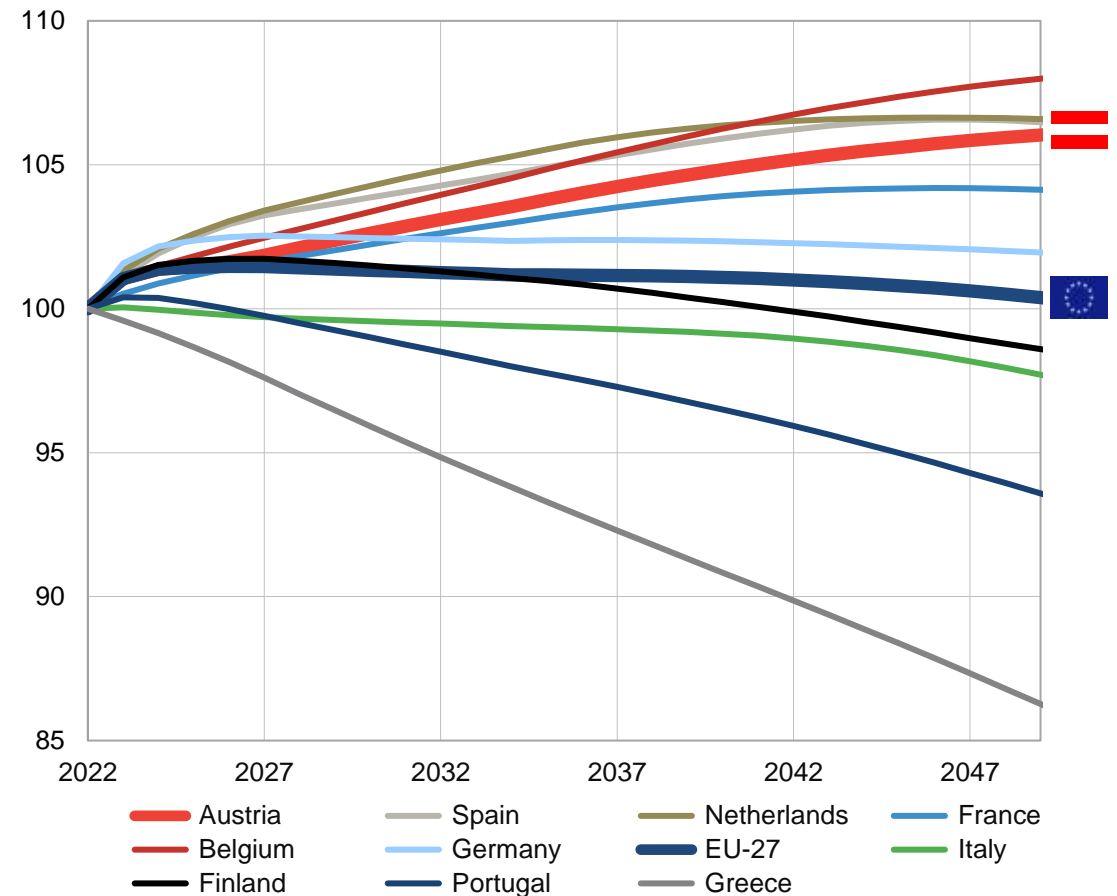


# Manageable Increase in Age-Related Expenditures and Steady Population Growth

Total ageing costs in the Euro area (projected change in pp of GDP, 2022-2050)



Austria's Population Growth Outperforms European Average



Source: European Commission Ageing Report, April 2024 (baseline scenario)

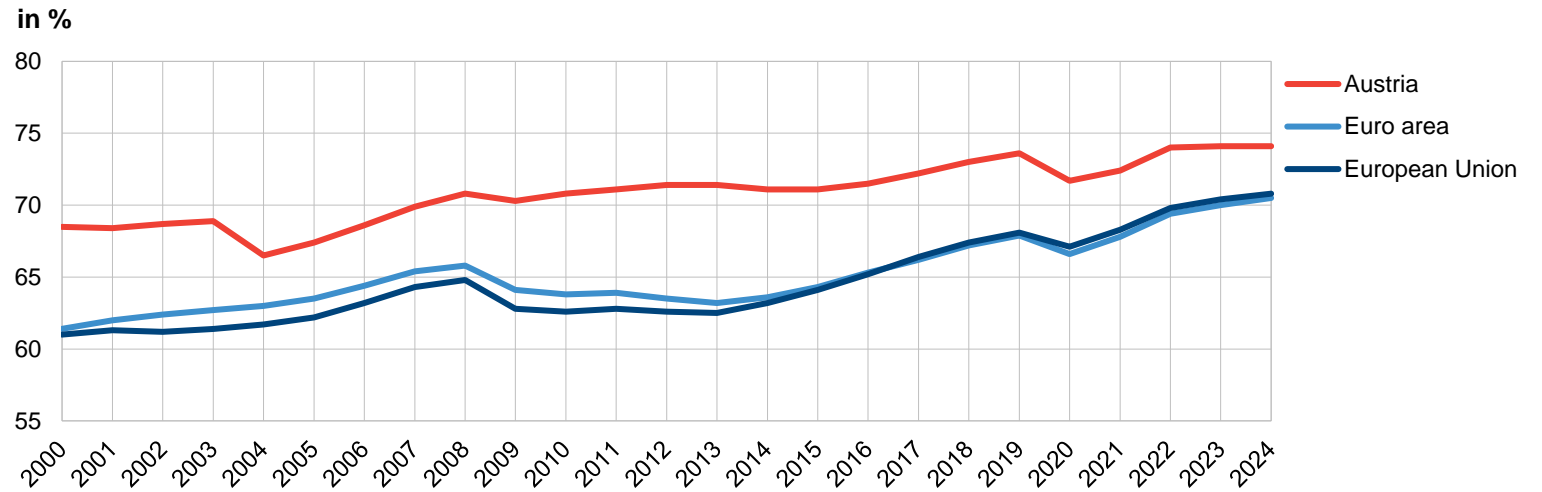
Source: Eurostat, August 2023 / Population projections (main scenario): Assumptions related to fertility, mortality, net international migration as well as the approximated values of life expectancy at birth



# Austria's Labour Market: High Participation and Low Unemployment

## Employment rate

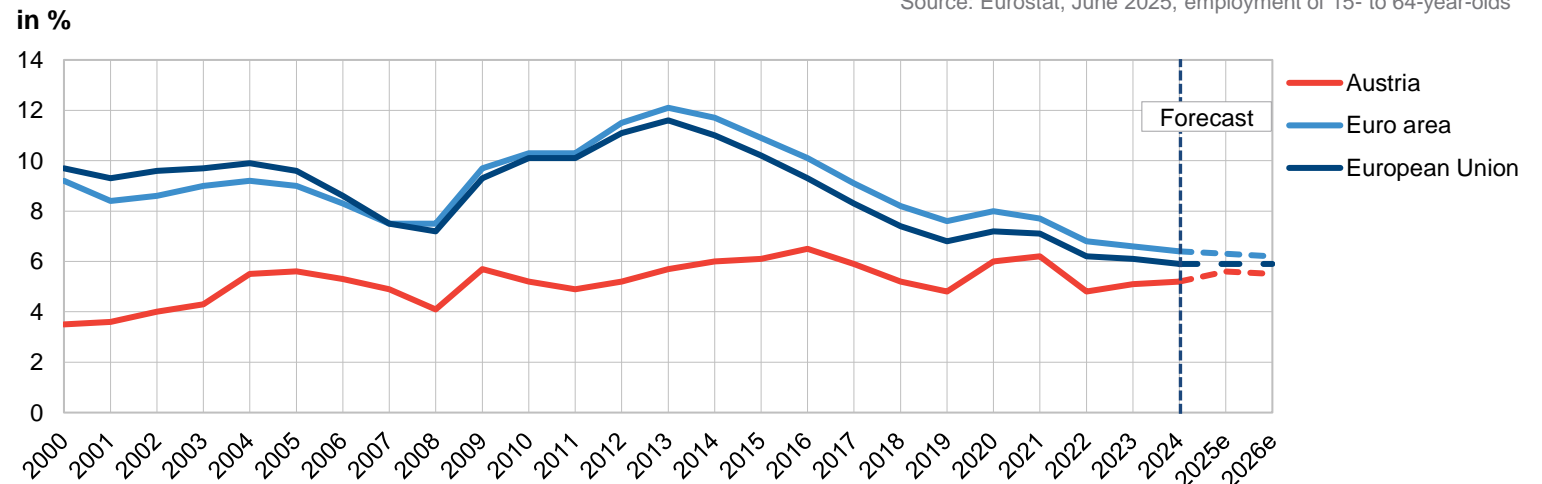
- 7<sup>th</sup> highest Employment in the Euro area
- Employment rate reached pre-COVID levels again
- At 78.2% the labour force participation rate is above the Euro area average (75.2% as of end-2024)



Source: Eurostat, June 2025, employment of 15- to 64-year-olds

## Unemployment rate

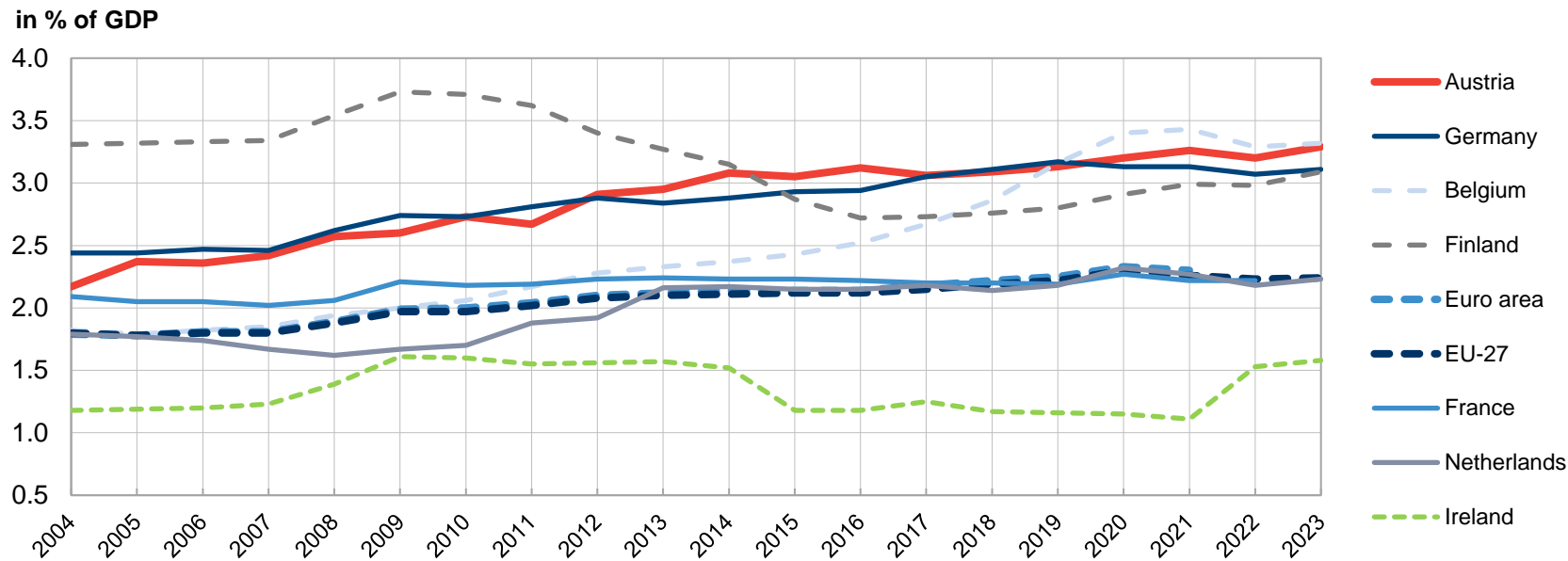
- Unemployment rate is stable and below the Euro area average
- 6<sup>th</sup> lowest youth unemployment, backed by a strong dual vocational training system
- 5<sup>th</sup> lowest long-term unemployment in the Euro area in 2024



Source: Eurostat, March 2025 / Austrian Institute of Economic Research, December 2025 / EC – Autumn Economic Forecast, November 2025

# Strong Innovation Performance: Austria's R&D Expenditure above Peers

Research and Development Expenditure



Source: Eurostat, May 2025, Gross expenditure on R&D



With a R&D quota of 3.4% in 2024, Austria exceeds the EU goal of 3% for the 11<sup>th</sup> year in a row<sup>1</sup>



Austria has the 2<sup>nd</sup> most researchers per capita in the Euro area<sup>2</sup>



Austria has the 2<sup>nd</sup> most STEM (Science, Technology, Engineering, Mathematics) graduates per capita in the EU<sup>2</sup>

1) Statistics Austria, April 2025

2) UNESCO, November 2025





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## Debt Management

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**Conservative, stable and innovative**

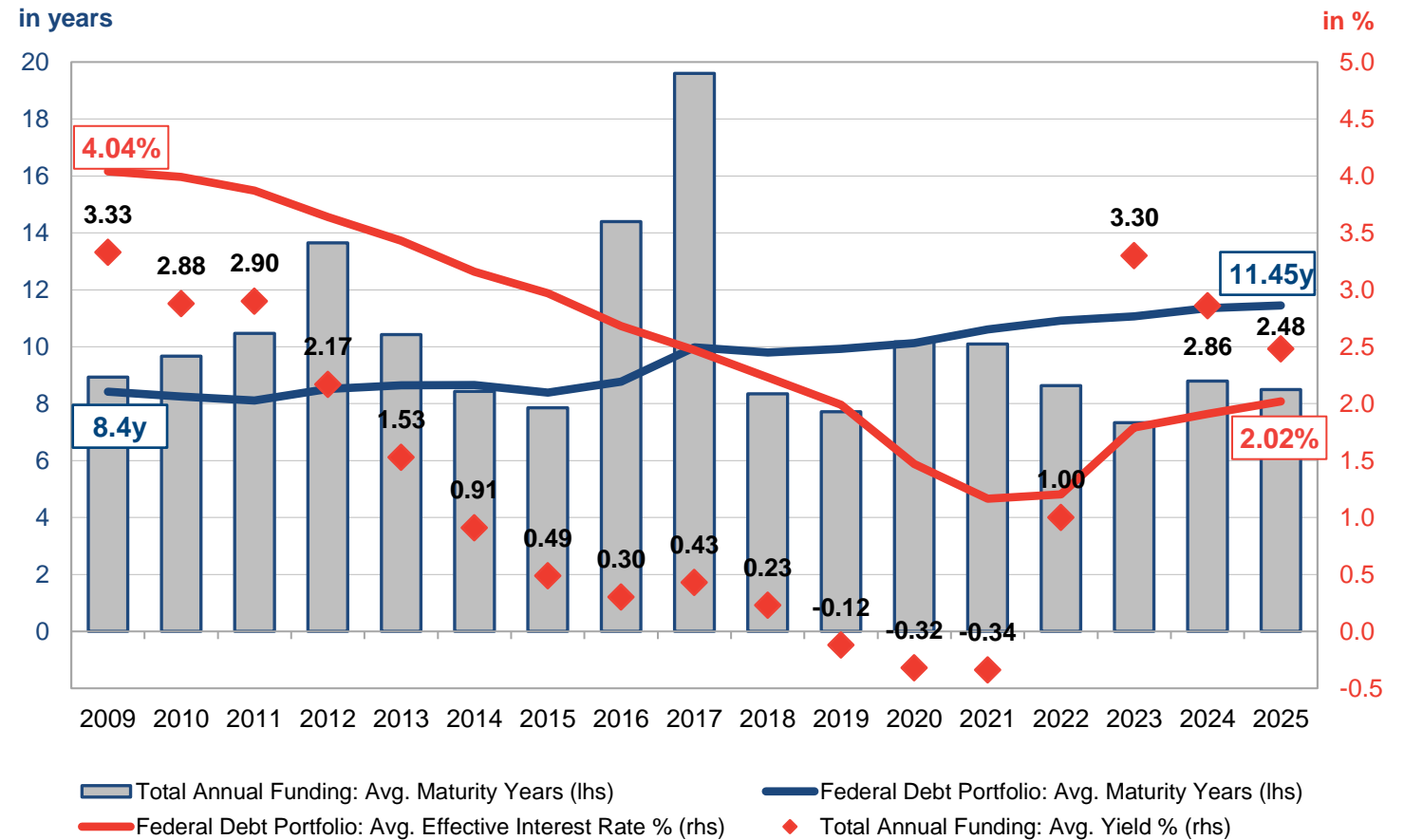


# A Reliable, Transparent and Stability-oriented Borrower







## Cornerstones of the Funding Strategy

- Diversity of funding sources (geographically and by instruments) including a dedicated retail product
- **Green funding** as an important pillar (implemented in all relevant programmes)
- Financial flexibility (e.g. to address specific investor demand)
- Secondary market liquidity
- Monthly auctions for bonds and bills
- 21 primary dealers for RAGBs, 20 for ATBs (20 dealers for ACPs)
- Conservative debt management strategy
  - over 90% fixed rate
  - below 20% short-term debt
- No foreign currency risk
- Well-balanced maturity profile
- Reliability, Transparency, stability-oriented approach

Key Metrics of the Federal Debt Portfolio



## Financing Instruments Republic of Austria

- Government bonds RAGB 
- Debt issuance programme (DIP 144A) 
- EMTN-Programme (Euro Medium Term Notes) 
- Australian Dollar MTN-Programme – “Kangaroo Programme“
- Loans (short- and long-term) and “Schuldschein“-Format 
- Austrian Treasury Bills (ATB-Programme) 
- Austrian Commercial Paper (ACP-Programme) 



New since April 2024: Green Bundesschatz

 **Bundes  
schatz**

# [www.bundesschatz.at](http://www.bundesschatz.at) – The new Savings Product of the Republic of Austria



Bundesschatz are securities of the Republic of Austria, which can be purchased directly from the Austrian Treasury (online or by post)



They are available in various tenors (for retail from one month to ten years). The minimum investment is 100 euros. Launch was in April 2024.



The interest rates for the respective tenors are based on current market interest rates. They are always fixed for the entire term chosen.

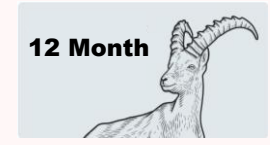


There are no fees or charges when purchasing, holding or selling Bundesschatz. There is no subscription-period, Bundesschatz can be bought online 24/7.



Legitimation & authentication takes place via ID Austria. This offers great advantages in terms of security and guarantees a quick and efficient account opening (below 60 seconds). Analogue alternative available.

## Conventional\*



\*Refers only to the retail program



Austria is the first sovereign worldwide to offer a green money market product for retail investors.



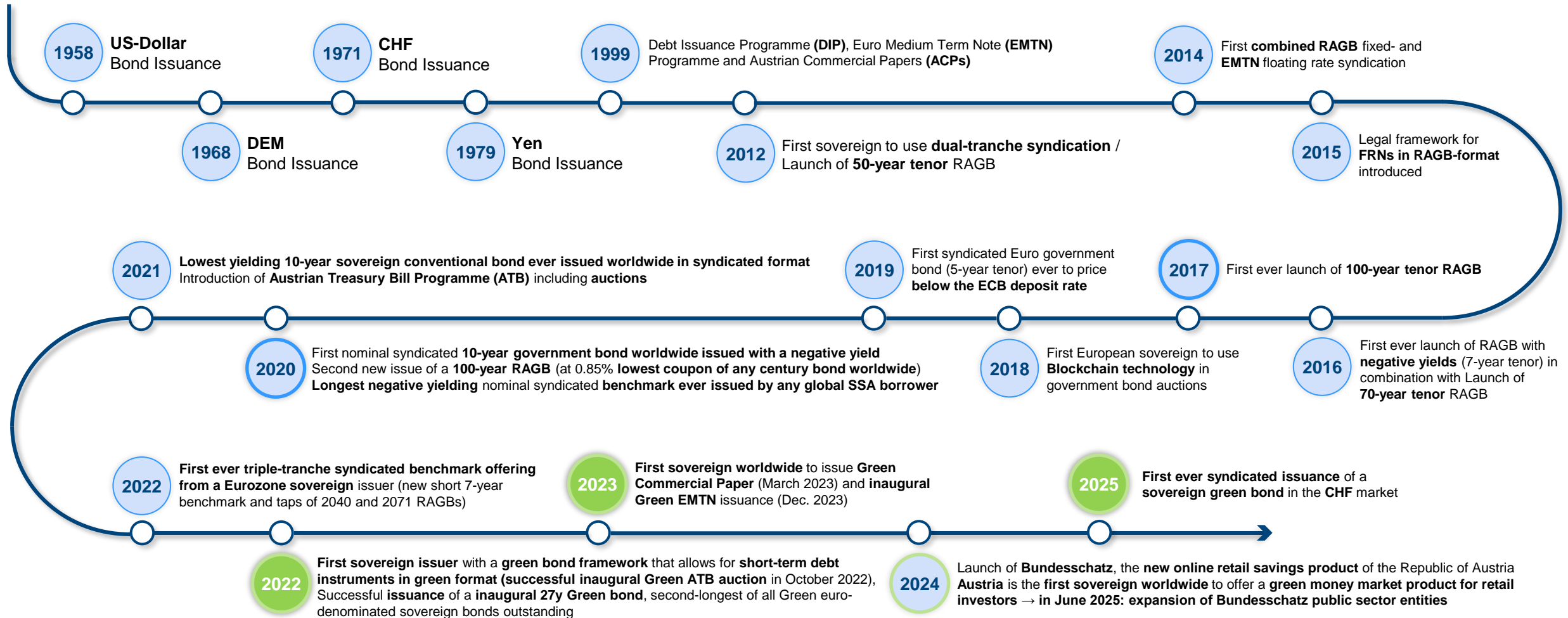
Bundesschatz for retail investors is available in Green format - tenors of 6 months and 4 years. Proceeds raised through Green Bundesschatz are used exclusively to finance green expenditures and investments by the Republic of Austria.

## Green\*



Since June 2025, Bundesschatz is also available for public sector entities (S. 13 according to ESA2010) with tenors ranging from overnight to 12 months - allowing for a cost efficient and risk averse cash reserve management → potential to lower Maastricht government debt ratio.

# Funding Milestones of the Republic of Austria



## Primary Dealer Panel Republic of Austria

<b>21 Primary Dealers for Austrian Government Bonds and 20 for Austrian Treasury Bills</b>	<b>for RAGBs</b>	<b>for ATBs</b>
Barclays Bank Ireland PLC	x	x
BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG	x	
BNP Paribas	x	x
BofA Securities Europe SA	x	x
BRED Banque Populaire		x
Citibank Europe plc	x	x
Commerzbank AG	x	x
Deutsche Bank Aktiengesellschaft	x	x
DZ BANK AG	x	x
Erste Group Bank AG	x	x
Goldman Sachs Bank Europe SE	x	x
HSBC Continental Europe	x	x
J.P. Morgan SE	x	x
Landesbank Baden-Württemberg	x	x
Morgan Stanley Europe SE	x	x
Natixis	x	x
Nomura Financial Products Europe GmbH	x	x
Oberbank AG	x	x
Raiffeisen Bank International AG	x	x
Société Générale	x	x
UniCredit S.p.A.	x	x
Volksbank Wien AG	x	

### 20 Dealers for Austrian Commercial Papers

ABN AMRO Bank N.V.	Commerzbank AG	J.P. Morgan SE
AFS Interest B.V.	Coöperative Rabobank U.A.	Nomura Financial Products Europe GmbH
Bank of America Europe DAC	DenizBank AG	Raiffeisen Bank International AG
Barclays Bank Ireland PLC	Erste Group Bank AG	Société Générale
BNP Paribas	Goldman Sachs Bank Europe SE	UBS Europe SE
BRED Banque Populaire	HSBC Continental Europe	UniCredit Bank GmbH
Citigroup Global Markets Europe AG	ING Bank N.V.	

## Funding 2026 – Outlook

**RAGB issuance 2026:** **EUR 43 – 47 bn**  
*2025: EUR 45.0 bn*

**Short-term debt instruments change in stock<sup>1)</sup>:** **EUR 2 – 4 bn**  
*2025: around EUR -2.8 bn*

1) Short-term debt stock as of end-2025: EUR 19.6 bn

**Thereof new Green issuance 2026<sup>2)</sup>:**



**around EUR 6.0 bn**

*(2025: EUR 6.1 bn)*

<sup>2)</sup> Indicative amount only. The actual green issuance volume depends on available eligible green expenditures from budget execution 2025 and 2026e (to be specified in mid-2026). Up to 20% of Green issuance is intended to be done via Green short-term green funding instruments.



**RAGB syndications 2026:**

**three** syndicated EUR issues

*(2025: three)*



**Total portfolio tenor (end-2026):** 10.25 – 11.75 years ➡ (end of 2025: 11.45 years)

**Total interest fixing period (end-2026):** 11.00 – 12.50 years ➡ (end of 2025: 11.66 years)

- As of February 27, 2026: **over 30%** of total RAGB issuance **completed**

## RAGB Issuance Calendar 2026

Announcement	Issue date	Value date	Details
Jan 8	Jan 13	Jan 15	EUR 1.65 bn increase of 2.95% RAGB 2025-2035 EUR 0.91 bn increase of 3.15% RAGB 2023-2053
Jan 20	Jan 21	Jan 28	EUR 5.50 bn syndication of new 3.20% RAGB 2026-2036 EUR 1.25 bn syndicated increase of 1.85% Green RAGB 2022-2049
Feb 5	Feb 10	Feb 12	EUR 0.75 bn increase of 3.20% RAGB 2026-2036 EUR 0.98 bn increase of 0.00% RAGB 2021-2031
Mar 5	Mar 10	Mar 12	
Apr 2	Apr 7	Apr 9	
Apr 30	May 5	May 7	
Jun 3	Jun 9	Jun 11	
Jul 2	Jul 7	Jul 9	
Jul 30	Aug 4	Aug 6	
Sep 3	Sep 8	Sep 10	
Oct 1	Oct 6	Oct 8	
Oct 29	Nov 3	Nov 5	
Dec 3	Dec 9*	Dec 11	



Volume and tenors are announced on Thursdays in the week prior to the auction date at [www.oebfa.at](http://www.oebfa.at)

\* Please note that the December auction will be held on a Wednesday due to a public holiday on Tuesday, December 8.

# ATB Auction Calendar 2026

Announcement	Auction date	Value date	Details	ISIN
Dec 4, 2025	Jan 27	Jan 29	ATB 2026-07-30 - EUR 1.0bn ATB 2026-04-30 - EUR 1.0bn	AT0000A3QTP8 AT0000A3PPH5
	Feb 24	Feb 26	ATB 2026-05-28 (G) - EUR 2.25bn	AT0000A3QTQ6
	Mar 24	Mar 26	ATB 2026-09-24 (G) - EUR 1.75bn	AT0000A3QTR4
Mar 31, 2026	Apr 28	Apr 30		
	May 26	May 28		
	Jun 23	Jun 25		
Jun 30, 2026	Jul 28	Jul 30		
	Aug 25	Aug 27		
	Sep 22	Sep 24		
**	Oct 27	Oct 29		
	Nov 24	Nov 26		
	Dec 15	Dec 17		



\*\* Please note that the details for the October and November auctions will only be announced in the week before the auction dates. December remains a reserve auction date.

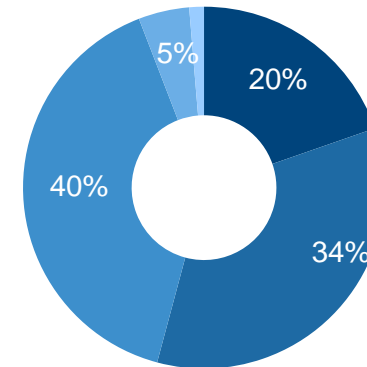
# Dual-tranche syndication of the Republic of Austria (January 2026)

## New EUR 5.50bn 10-year Benchmark bond, EUR 1.25bn Green 2049 tap

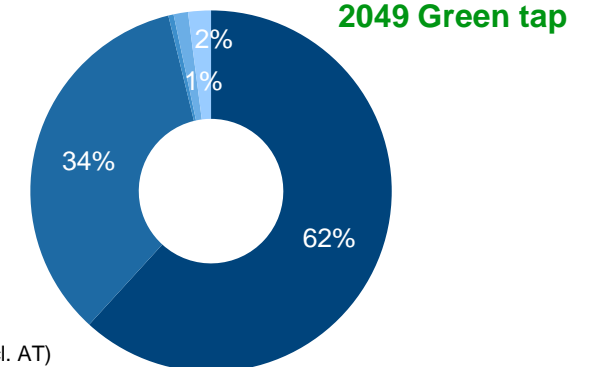
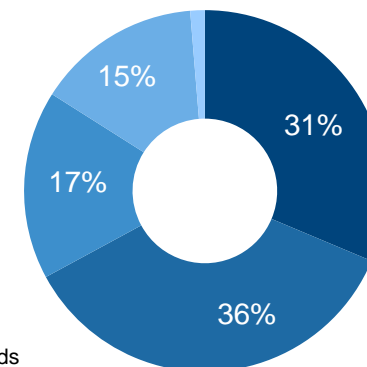
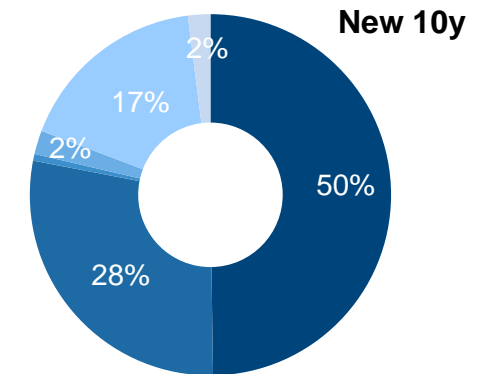
<b>Issue Ratings</b>	AA+ (stab) / Aa1 (neg) / AA (stab) / AAA (neg) / AA+ (neg) S&P / Moody's / Fitch / DBRS / Scope	
<b>Format</b>	Domestic Government Bond, RegS/144a eligible, CAC	
<b>Tranches</b>	<b>New 10-year</b>	<b>Green 2049 tap</b>
<b>Maturity Date</b>	20 February 2036	23 May 2049
<b>Total Issue Amount</b>	EUR 5.50bn (incl. EUR 0.50bn own retention)	EUR 1.25bn (no own retention)
<b>Form of Notes</b>	Bearer Notes, Senior, Unsecured, Unsubordinated	
<b>Settlement</b>	28 January 2026	
<b>Coupon</b>	3.20%	1.85%
<b>Issue Spread</b>	MS +31bps	MS +59bps
<b>Re-offer Price / Yield</b>	99.878 / 3.214% p.a.	70.222 / 3.797% p.a.
<b>Re-offer Spread vs BM</b>	+34.0bps (2.90% DBR 02/36)	+33.7bps (1.25% DBR 08/48)
<b>Listing</b>	Vienna Stock Exchange's Regulated Market	
<b>ISIN</b>	AT0000A3RVH9	AT0000A2Y8G4
<b>Joint Bookrunners</b>	Barclays, BofA Securities, Deutsche Bank, Erste Group, J.P. Morgan and Raiffeisen Bank International	

- On Tuesday, **21 January 2026**, the Republic of Austria successfully priced a EUR 6.75bn dual-tranche transaction comprising a new **10-year benchmark bond** yielding 3.214% p.a. and a tap of the **Green 2049 RAGB** yielding 3.797% p.a.
- Strong demand** led to a **record-breaking** level of **oversubscription**. The final order book amounted to over EUR 116bn, corresponding to an oversubscription ratio of **18.6x** (above EUR 71 bn for the 10-year and around EUR 45bn for the Green 2049 tap). This represents both the **largest** combined as well as single **order book size achieved for any Austrian government bond** transaction in the history of the Republic.
- Distribution was well-diversified with **358 different investors** participating in the transaction.

Distribution by Investor Type



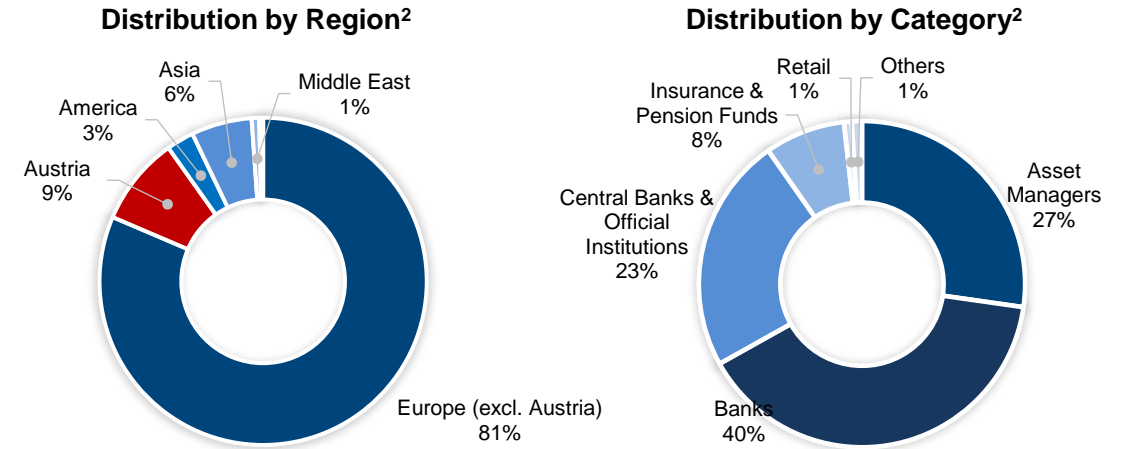
Distribution by Geography



Note: Totals might not add up due to rounding

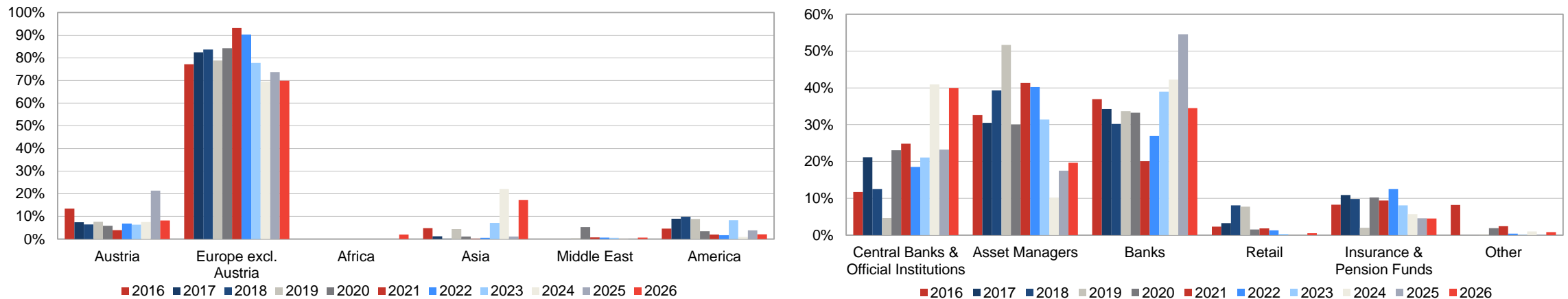
# Diversified and Stable Investor Base

- Diversified investor base with Euro area as home market (and strong overweight by Austrian investors)
- Around 90% of debt held by investors domiciled in Europe
- More than 80% of bonds are held within the Euro area<sup>1</sup>



Source: 1) IMF (PIP, formerly CPIS), share of non-domestically held long-term debt securities as of 2024  
 2) Austrian Treasury estimates: syndicated RAGB issues 2022-2026

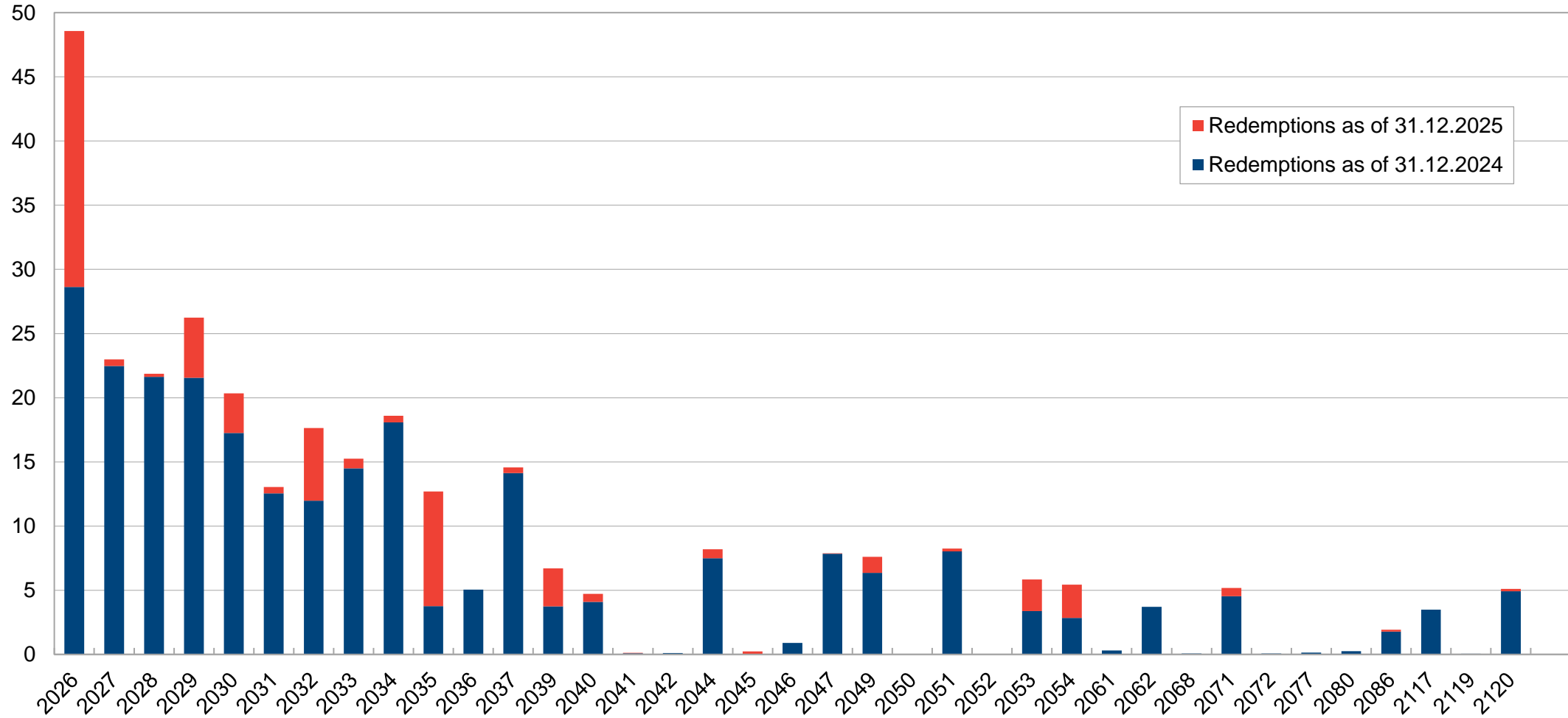
Investors by type and region (syndicated 10y RAGB issues)





# Debt Portfolio – Redemption Profile Well Diversified

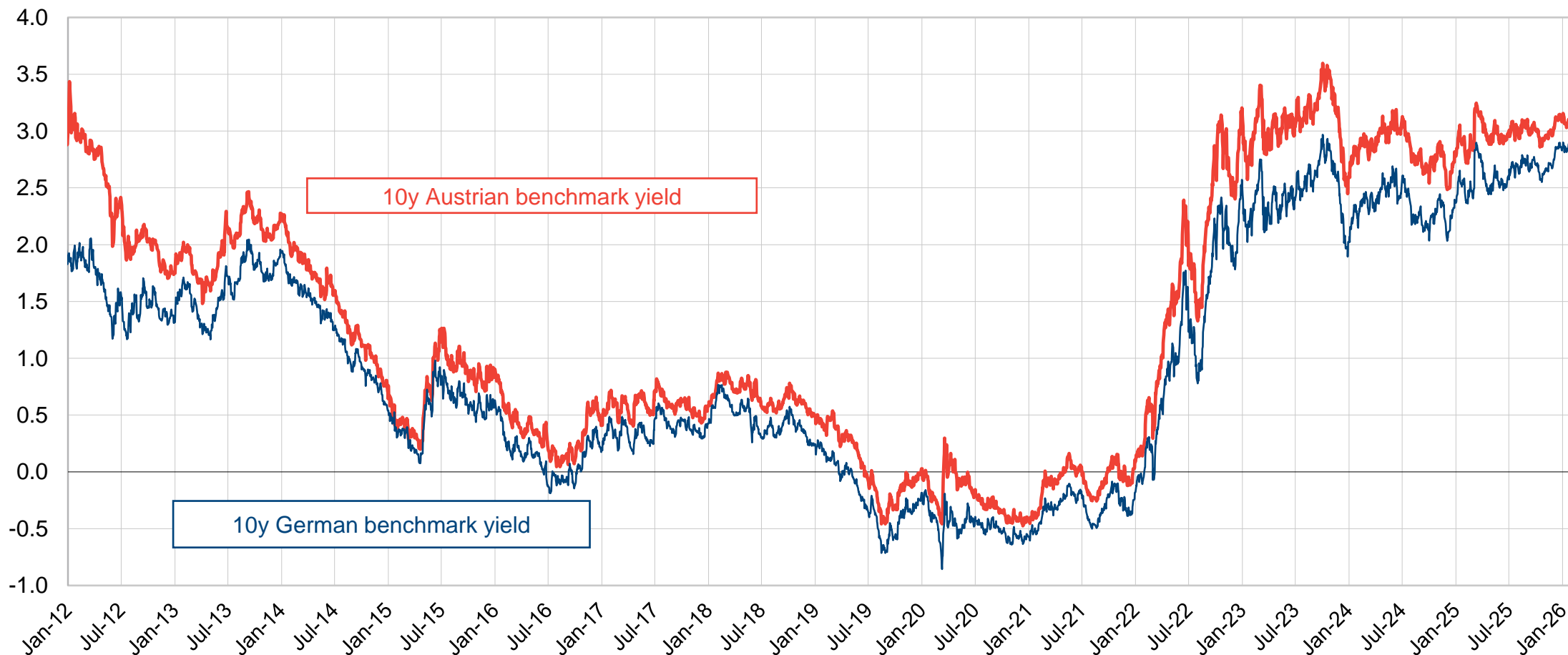
in bn EUR



Source: OeBFA, January 2026

## 10y Yields – Austria vs. Germany

Yield in %



Data as of February 26, 2026

# 3

## Green Issuance

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**Austria's Green Securities – an investment in the nation's environmental standing and environmental future**





# The Republic of Austria is already a Leader in Sustainability

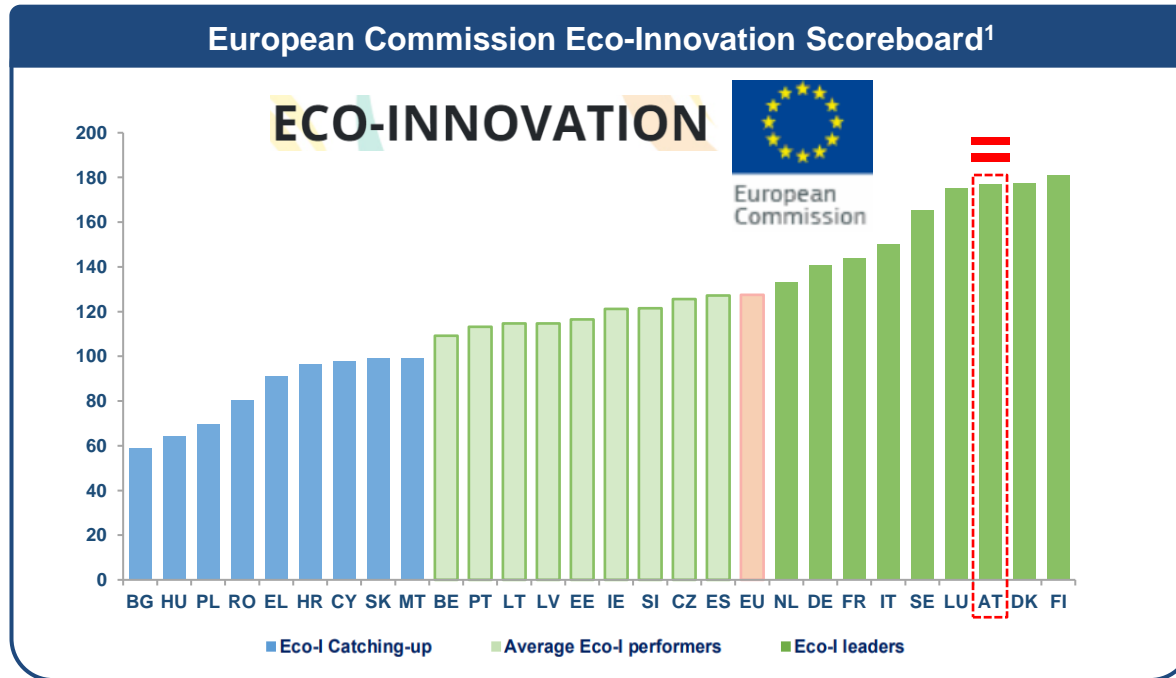
## Sustainability Country Rankings<sup>1</sup>



Notes: 1) Sustainability rankings available at [www.uebfa.at](https://www.uebfa.at)



## ... and Austria is one of the most ambitious countries on climate action...



Austria ranks **3<sup>rd</sup>** in the European Commission Eco-Innovation Scoreboard<sup>1</sup>

Austria ranks **1<sup>st</sup>** in the euro area with **90%** share of renewable energy sources used for electricity. That is **about double** the figure of the **EU average (45%)<sup>2</sup>**

With **62.8%** Austria has the **2<sup>nd</sup> highest recycling rate** of municipal waste in the EU<sup>3</sup> and with less than **4%** one of the **lowest plastic waste mismanagement quotas in the world<sup>4</sup>**

Austria ranks **1<sup>st</sup>** among all EU member states with **25.7%** of its overall **agricultural area utilized under organic farming in 2020<sup>5</sup>**

### Recovery and Resilience Facility RRF\*

- With **56%** Austria has one of the **highest shares** of estimated expenditures of its recovery and resilience plan dedicated to **measures contributing to climate objectives** (EU average: 47%)
- The **RRF allocation** (incl. REPowerEU funds) for Austria (only grants) amounts to **EUR 3.96bn**
- Further Information regarding Austria's recovery and resilience plan can be found [here](#)

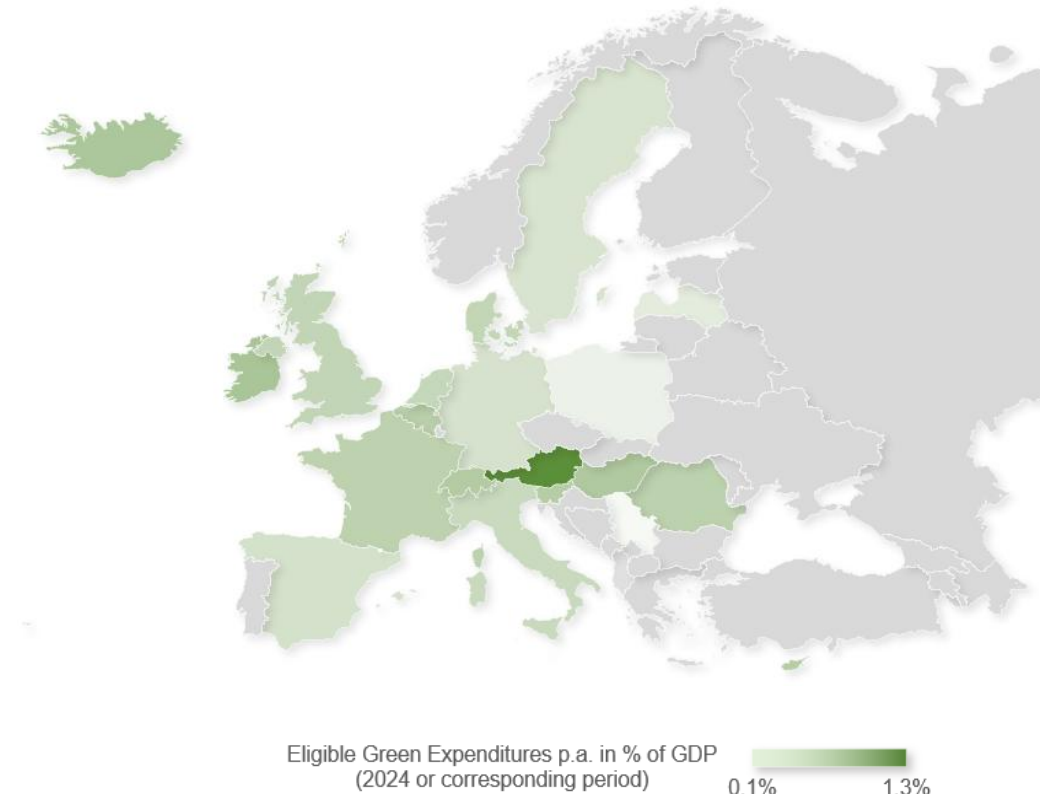
1) European Commission, October 2024 (captures different aspects of eco-innovation via 12 indicators)  
 2) Eurostat, November 2025 (EU from 2023; Austria from 2024)  
 3) Eurostat / European Environment Agency, November 2025  
 4) Plasteax, 2023  
 5) Eurostat, October 2024

\* Expenditures proposed by the federal government in Austria's Recovery and Resilience Plan for the NGEU programme are excluded from the allocation to Green Government Financing Instruments.

## ... with the highest share of green expenditures among sovereigns

- The Republic of Austria has already a **wealth of expertise in financing projects for green purposes**
- Public households have substantially stepped up greening their budgets
- The Republic of Austria has the **highest share of eligible green expenditures** under the green framework across all sovereign Green Bond issuers **worldwide**<sup>1</sup>

- Around 3.6% of the Austrian 2024 central government expenditures have been allocated towards Austrian Green Framework<sup>2</sup>
- This represents around 1.3% of GDP



1) Measured in % of GDP (2024 or corresponding period) / Source: Eurostat, DMO and Ministry of Finance websites / grey = no Green Bond issuer or no data on green expenditures available

2) The [Austrian Green Framework](#) lays down the eligibility of green expenditures for the Green government securities

## Other relevant ESG Indicators

### Selected Principal Adverse Impact Indicators (PAI)<sup>1</sup>



The **Republic of Austria** ranks **12<sup>th</sup> out of 142 countries** in the **WJP Rule of Law Index**, which measures the the level of corruption, lack of fundamental rights, and the deficiencies in civil and criminal justice<sup>2</sup>



Austria is among the 10<sup>th</sup> percentile of the most stable countries in the world<sup>3</sup> (ranked as **13<sup>th</sup> best out of 179** countries in the **Fragile State Index**)



The score of **93 - out of a possible 100 points** - in the **Freedom House Index**, validates the **Republic of Austria's** strive for an open, tolerant and free society<sup>4</sup>



The Institute for Economics and Peace ranks the **Republic of Austria** in its **Global Peace Index** as the **4<sup>th</sup> most peaceful country** in the world (out of 163)<sup>5</sup>

1) According to SFDR (Sustainable Finance Disclosure Regulation)

2) World Justice Project, WJP Rule of Law Index 2025, October 2025

3) The Fund for Peace, Fragile State Index, February 2025

4) Freedom House, Freedom House Index, February 2025

5) Institute for Economics and Peace, Global Peace Index 2025, June 2025



# Austria's Climate and Environmental strategy is reflected in numerous national and supranational legislations and initiatives

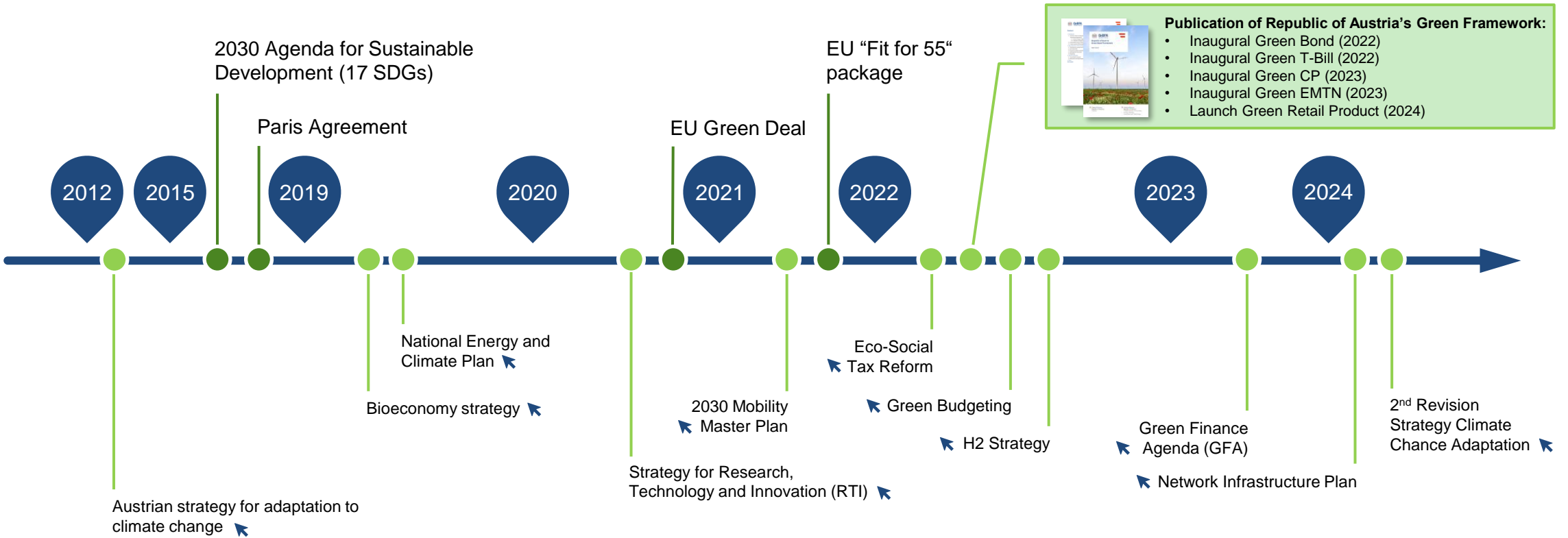
**Austria's Climate Strategy:  
Main overarching goals**



**2030**  
100% net renewable electricity<sup>1</sup>



**2040**  
Climate neutrality<sup>2</sup>



1) covering 100% of electricity consumption by renewable energy sources by 2030, for more details see [Federal Act on Renewable Energy Expansion](#)  
2) reaching Net Zero GHG emissions by 2040

Supranational level
National level

# The Republic of Austria believes in the effectiveness of the sustainable finance market to support Austria's ambitious climate change strategy

## Four components of Austria's Green Framework



## Key features and rationale

- Austria is a **leader in the sustainability space** and its federal budget already contains a high proportion of green expenditures
- The implementation of this Green Framework promotes and **highlights Austria's strong environmental agenda** aiming at increasing the participation Austria's private sector to achieve the levels of investment required to ensure **environmental sustainability** and **decarbonise the economy** with a view to **achieving net-zero GHG emissions**
- Besides contributing to Austria's environmental goals, the Green Framework aims at:
  - providing investors with an opportunity to **diversify** their investment portfolios towards **sustainable assets**
  - **expanding Austria's broad investor base** and potentially increasing the demand for Austrian financing instruments overall
  - promoting and **developing** the domestic and international **short- and long-term Green Government Financing Market**
- The Republic of Austria's Green Framework is aligned with the 2021 version of the **Green Bond Principles (GBP)**, as published by the International Capital Market Association (ICMA)



## Strategic considerations for Austria's Green Funding & Features of Green Securities

### Key similarities to conventional financing instruments

Green Financing Instruments have the **same characteristics as all other financing instruments** issued by the Republic of Austria, with regards to:

- Legal format
- Governing law
- Issuance method
- Initial size
- Reopening of outstanding issues

### Key differences to conventional financing instruments

- **Use of Proceeds** of Green Financing Instruments:
  - In a conventional government financing instrument, the Use of Proceeds are not specified in the terms. However, money raised by a Green Financing Instrument will be allocated to predetermined climate and environmental projects and will be tracked after issuance
- **Detailed Green reporting**, through regular allocation and impact reports
- Additional documentation in the form of a **Green Framework** and **Second Party Opinion** on the framework, and comprehensive **allocation and impact reporting**.

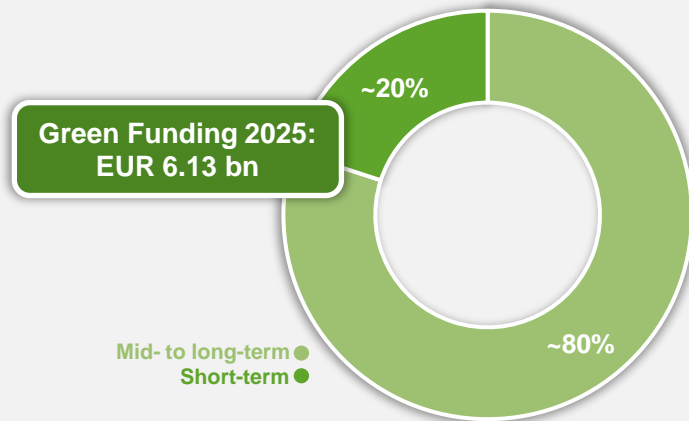
The Republic of Austria has **published its third combined Green Investor Report**, including information on both allocation and impact in **June 2025** (confirmed by a strong SPO from ISS)

The Republic of Austria issues **Green instruments across a broad spectrum of the curve** (incl. short-term debt instruments) and has **already issued Green financing instruments in all possible formats**.

# Green Funding Strategy and Green Highlights

## Green Funding Strategy

As long as the current green framework is valid, we aim for a split of **around 80% of eligible green expenditure for medium/long-term** (e.g. Green Austrian Government Bonds, Green Loans) and up to **20% for short-term financing instruments** (e.g. Green Austrian Treasury Bills, Green Commercial Paper, Green Deposits).

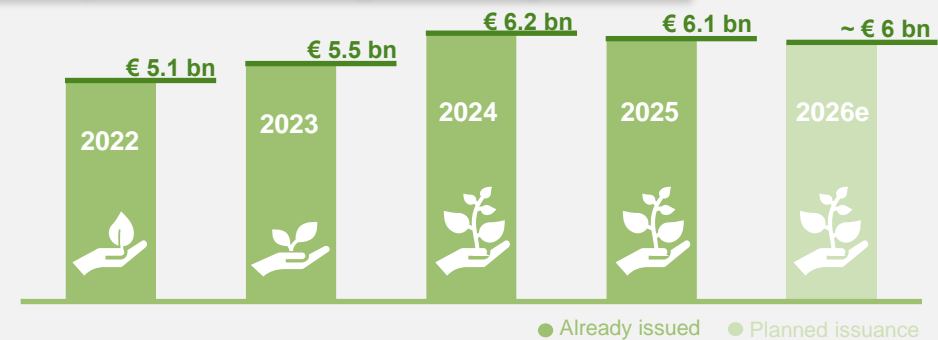


The Republic of Austria does **report on all (medium/long-term and short-term) green instruments outstanding at the date of the reporting** to avoid the risk of double counting. Additionally, information on related roll-overs in the reporting period is included.

## Green Highlights

- Increase of the **RAGB 2049 (G)** via syndication in January 2026 by **EUR 1.25 billion** and **EUR 862.5 million** increase of the **RAGB 2029 (G)** at the auction in June 2025
- With the issuance of the **0.6825% CHF bond 2025-2035 (G)** in the amount of **CHF 350 million in January**, the first syndicated green government bond was issued in CHF.
  - Overall, a total of **eleven issues** with maturities ranging from 7 to 25 years and a volume of **CHF 1.96 billion** (approx. EUR 2.1 billion) have been issued so far
- **Successful rolling over of green treasury bills** in five auctions. Total outstanding volume currently: **EUR 3.75 billion**
  - **New 6-month line with EUR 1.50 billion** (3-month line: EUR 2.25 billion)
- **Further expansion of the (Green) Bundesschatz** (volume issued in 2026: EUR 200 million; total already EUR 1.85 billion)
- Green share of ATBs increased from **23% to 39% of outstanding volume** in 2025

### Development of the annual green funding volume



# Republic of Austria - Green Short-Term Pioneer

## Green Austrian Treasury Bills

- After the successful **first green ATB issuance** (EUR 1 bn) via auction in **October 2022** (strong Bid-to-Cover Ratio of 2.7x and more than 85% green investors) this issue was rolled for the first time at the auction in February 2023 into ATB 2023-05-25 (G)<sup>1</sup>
- The **roll overs** received a very **warm welcome by the market**, with strong demand in all auctions (avg. bid-to-cover ratio: 2.1x)
- The green ATBs were **successfully tapped** in auctions and bilateral issuances to an **outstanding volume of EUR 3.75 bn<sup>2</sup>**
- Development of a **loyal green investor base**, proven by the fact that around 50% of the investors have rolled over their positions in the Green T-bill auctions
- Starting in March 2025, an **additional 6-month green ATB** is rolled in parallel to the existing 3-month green ATB.

## Green Commercial Paper

- **First Green Commercial Paper** issued by any **sovereign worldwide in March 2023** as part of the Green short-term funding 2023
- **Tailor-made bilateral issuance** in all currencies possible
- **Flexible tenors:** rolling into a subsequent Green ACP possible

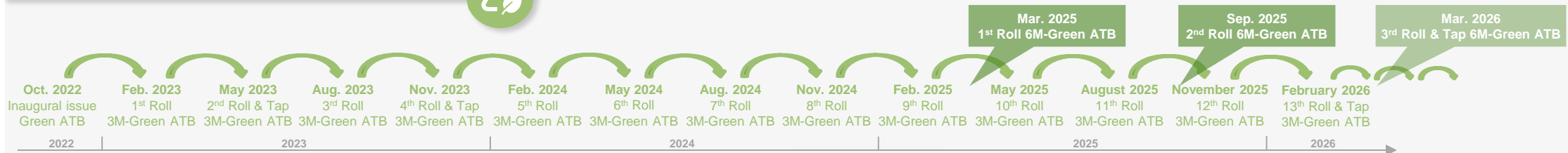
## Green EMTN

- With the issue of a **Green EMTN** in December 2023, the Republic of Austria has now made **use of all the green financing instruments available** under the Green Framework published in 2022.
- **Tailor-made bilateral issuance** in all currencies possible, short- and medium-/long-term

## Green Deposits

- First Green Deposit used in March 2023 as part of the Green short-term funding 2023
- **Flexible tenors, available only in EUR**

## Rolling of Green Austrian Treasury Bills



1) Further details available in the quarterly announced [ATB auction calendar](#)

2) as of February 24, 2026

## Key Elements of Green ATBs and Green ACPs

	Green ATBs	Green ACPs
<b>ESG Rating</b>	MSCI ESG Rating: AA, Sustainalytics Country Risk Rating: 11.75 (low risk) ISS ESG Country Rating: Prime (B), SDG Index Score: 82.3	
<b>Credit Rating</b>	A-1+ (S&P)	
<b>Governing law</b>	Austrian law	English law
<b>Currencies</b>	Issuance only in Euro	Issuance in any currency
<b>Issuance methods</b>	Issuance via auctions	Bilateral issuance (subject to market conditions)
<b>Issuance dates</b>	Auction calendar (monthly auction dates)	No fixed issuance dates
<b>Dealers</b>	<a href="#">20 ATB Dealers</a>	<a href="#">20 ACP Dealer</a>
<b>Tenors</b>	Standardised tenors (3 and 6 months) (rolls via auction)	Flexible tenors
<b>Ticker (Bloomberg)</b>	RATB	REPAUG
<b>Listing</b>	None	None
<b>ECB eligibility</b>	Programmes added to the list of tier one assets for monetary policy operations of the European System of Central Banks (see <a href="#">list of non-regulated markets accepted by ECB</a> )	



# Republic of Austria's third Green Investor Report

## Key Highlights & Summary

**Third Green Investor Report – combining allocation and impacts – published by the Republic of Austria in June 2025**

**EUR 6.232 bn of total eligible green expenditures were fully allocated to the Green Financing Instruments issued in 2024**

**Allocation to all eligible project categories as outlined in Austria's Green Framework**

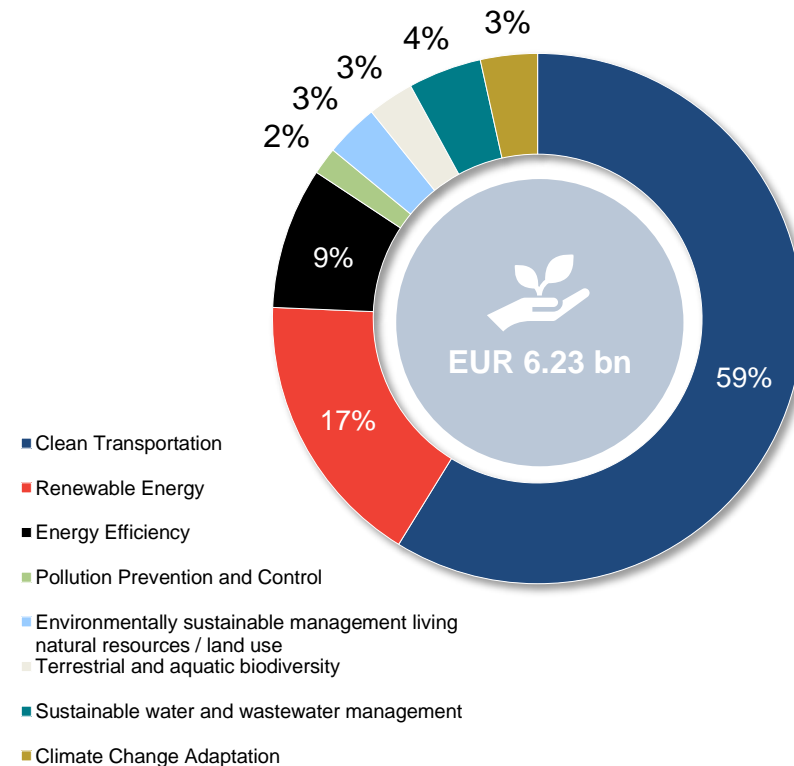
**Allocation of the net proceeds in a balanced manner between "Past" (47.2% / 2023) and "Current" (52.8% / 2024) Expenditures**

**Impact analyses and the methodological approach were prepared by the Environment Agency Austria (Umweltbundesamt)**

**Green Investor Report has been externally verified by ISS-Corporate confirming alignment with ICMA and market standards**

**For 96.6% of the allocated amount information on performance and impact is presented in this report**

Allocation of spending 2023 II and 2024 I by green expenditure category



## Diverse allocation in 2023/2024 and record eligible green expenditures in 2024

GBP project category	Key EU Environmental Objectives	UN SDG Mapping	Eligible Amounts			Allocated Amounts				Remaining eligible amounts	Forecasted eligible expenditures
			2023	2024	Total Eligible	2023 II	2024 I	Total Allocated	% total allocated	Balance 2024	Eligible Expenditures 2025
 Clean transportation	Climate change Mitigation Pollution prevention and control		3,926.5	3,716.7	<b>7,643.2</b>	2,664.2	999.1	<b>3,663.3</b>	<b>58.8%</b>	<b>2,717.6</b>	<b>3,572.7</b>
 Renewable energy	Climate change mitigation		694.9	1,052.7	<b>1,747.5</b>		1,052.7	1,052.7	<b>16.9%</b>		<b>954.7</b>
 Energy efficiency	Climate Change mitigation		191.8	537.7	<b>729.5</b>		537.7	537.7	<b>8.6%</b>		<b>511.7</b>
 Pollution prevention and control	Pollution prevention and control		96.2	103.6	<b>199.8</b>		103.6	103.6	<b>1.7%</b>		<b>101.8</b>
 Environmentally sustainable management of living natural resources and land use	Pollution prevention and control Transition to a circular economy		206.0	203.5	<b>409.5</b>		203.5	203.5	<b>3.3%</b>		<b>194.9</b>
 Terrestrial and aquatic biodiversity	Protection and restoration of biodiversity and ecosystems		155.7	175.8	<b>331.5</b>		175.8	175.8	<b>2.8%</b>		<b>164.0</b>
 Sustainable water and wastewater management	Sustainable use and protection of water and marine resources Pollution prevention and control		279.1	289.2	<b>568.3</b>	279.1		<b>279.1</b>	<b>4.5%</b>	<b>289.2</b>	<b>250.5</b>
 Climate change adaptation	Climate change adaptation		175.7	216.5	<b>392.2</b>		216.5	216.5	<b>3.5%</b>		<b>154.7</b>
			<b>5,725.9</b>	<b>6,295.7</b>	<b>12,021.5</b>	<b>2,943.3</b>	<b>3,288.9</b>	<b>6,232.3</b>	<b>100.0%</b>	<b>3,006.7</b>	<b>5,905.1</b>

# Impact Report – Outlining the environmental impact of Eligible Green Expenditures

## Highlights



- Greenhouse gas emissions reduction / avoidance of 3.36 million tons in 2023 & 2024



- Projects and infrastructure funded in the areas “Renewable energy” and “Energy efficiency” led to **annual energy savings of 982 GWh** and annual **renewable energy generation/use of 1,632 GWh** in 2024



- In 2024, federal government financing in the area “**Terrestrial and aquatic biodiversity**” enabled more than **~89,100 farm subsidies** and funding of **~1.8mn hectares of agricultural land**, and in the area “**Environmentally sustainable management of living natural resources and land use**” more than **79,000 farm subsidies** and funding of **~1.45 mn hectares of agricultural land**



- In 2023, public funding for drinking water supply enabled more than **19,700 people** to be additionally **connected to the drinking water supply** and **over 510 km of water pipes** to be renovated



- Flood protection measures enabled **>10,000 citizens** to be **protected from flood events** in 2024

- First & second Impact Report delivered one year earlier than committed in Green Framework, maximizing transparency for investors. This has been **continued with the third combined allocation & impact report** in June 2025
- For **96.6% of the allocated amount of EUR 6.23 bn**, **information on performance and impact is presented** in this report, maintaining the high impact coverage ratio
- Key components:
  - Environmental impact of Eligible Green Expenditures
  - Information on the positive environmental impacts and green co-benefits** of eligible green expenditures
  - Case studies** covering selected key projects/expenditures
- Impact indicators relate to the total volumes** of supported projects and infrastructure investments
- Conservative approach in presenting impacts** preventing overstatement of impact<sup>1</sup>
- Impact analyses and the methodological approach** prepared by the **Environment Agency Austria (Umweltbundesamt)**

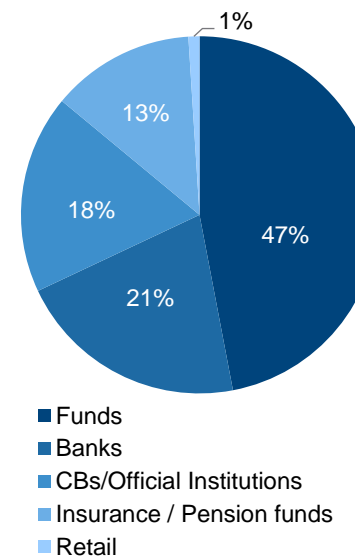
1) Several projects and infrastructure investments are eligible to receive funding and grants from more than one funding body in principle. In order to prevent overstatement of impact, performance and impact metrics for such activities are presented only with regard to one funding instrument.

# Inaugural Austrian 27-year Green Bond (May 2022)

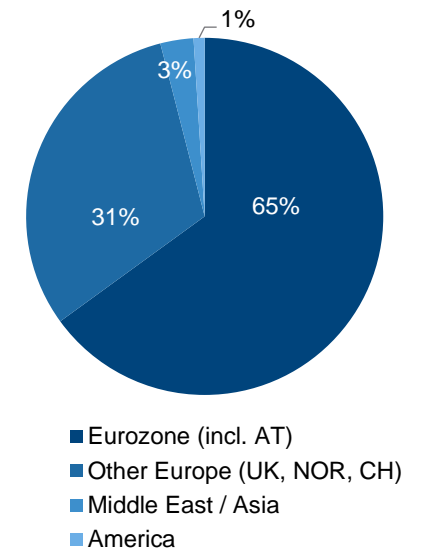
## EUR 4.00bn 27-year Green RAGB May 2049

<b>Issue Ratings</b>	AA+ (positive) / Aa1 (stable) / AA+ (stable) / AAA (stable) S&P / Moody's / Fitch / DBRS
<b>Format</b>	Domestic Government Bond, RegS/144a eligible, CAC
<b>Tenor</b>	27-year
<b>Maturity Date</b>	23 May 2049
<b>Total Issue Amount</b>	EUR 4.00bn (incl. EUR 0.25bn own retention)
<b>Form of Notes</b>	Bearer Notes, Senior, Unsecured, Unsubordinated
<b>Settlement</b>	31 May 2022
<b>Coupon</b>	1.85%
<b>Issue Spread</b>	MS +22bps
<b>Re-offer Price / Yield</b>	99.454 / 1.876% p.a.
<b>Re-offer Spread vs BM</b>	+71.3 bps (1.25% DBR 08/48)
<b>Listing</b>	Vienna, Frankfurt
<b>ISIN</b>	AT0000A2Y8G4
<b>Joint Bookrunners</b>	Barclays Bank, BofA Securities Europe, Deutsche Bank, Goldman Sachs Bank Europe, J.P. Morgan, UniCredit

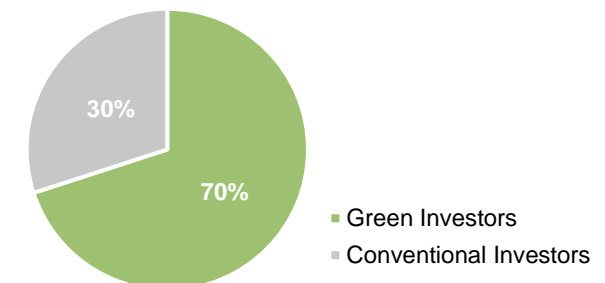
Distribution by Investor Type



Distribution by Geography



Green Investor share in % (allocation)



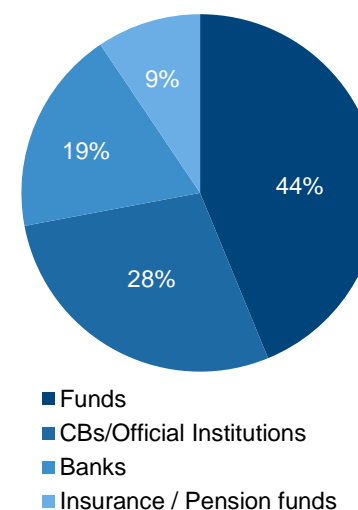
- The Republic of Austria successfully launched its inaugural Green Bond benchmark issuance with a size of EUR 4.00bn and a tenor of 27-years yielding 1.876% p.a.
- The issuance met with stellar demand and the transaction was **6.8-times oversubscribed** (EUR 25.4bn order book).
- The tenor, which is the **second-longest of all Green euro-denominated sovereign bonds outstanding**, perfectly complements the curve in the long end.
- **High-quality order book**, with Green Investors accounting for ~70% of the total allocation (esp. Green Asset Managers, Pension Funds and Insurance Companies).

# Second Austrian 6-year Green Bond (April 2023)

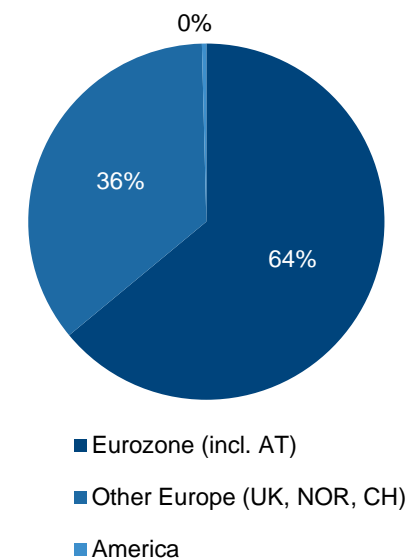
## EUR 3.00bn 6-year Green RAGB May 2029

<b>Issue Ratings</b>	AA+ (stable) / Aa1 (stable) / AA+ (negative) / AAA (stable) S&P / Moody's / Fitch / DBRS
<b>Format</b>	Domestic Government Bond, RegS/144a eligible, CAC
<b>Tenor</b>	6-year
<b>Maturity Date</b>	23 May 2029
<b>Total Issue Amount</b>	EUR 3.00bn (incl. EUR 0.25bn own retention)
<b>Form of Notes</b>	Bearer Notes, Senior, Unsecured, Unsubordinated
<b>Settlement</b>	25 April 2023
<b>Coupon</b>	2.90%
<b>Issue Spread</b>	MS -17bps
<b>Re-offer Price / Yield</b>	99.711 / 2.952% p.a.
<b>Re-offer Spread vs BM</b>	+50.4 bps (0.25% DBR 02/29)
<b>Listing</b>	Vienna, Frankfurt
<b>ISIN</b>	AT0000A33SH3
<b>Joint Bookrunners</b>	Barclays, BofA Securities, Deutsche Bank, Erste Group, J.P. Morgan and Morgan Stanley

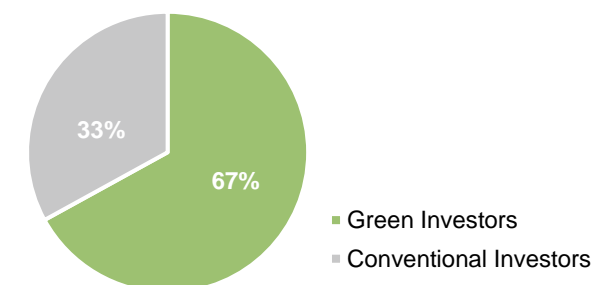
Distribution by Investor Type



Distribution by Geography



Green Investor share in % (allocation)



- On **18 April 2023**, the Republic of Austria successfully issued a new EUR 3.0bn **6-year Green benchmark bond** yielding 2.952% p.a. as part of dual-tranche transaction (also including a new EUR 2.0bn 30-year conventional benchmark bond yielding 3.207%).
- The 6-year tenor enabled Austria to offer the ESG investor base a new point on the green curve and to **fill the gap** between **Green short-term instruments** and the **2049 Green RAGB**.
- This syndication represents the **first dual issuance of a new Green and conventional benchmark bond of any sovereign worldwide**.
- The new 6-year Green benchmark was characterized by a **high-quality order-book** (EUR 6.9bn) and was **very well received by Green investors**, accounting for two thirds of the total allocation.

## Summary

- Strong credit fundamentals, diversified and competitive economy
- No major macroeconomic imbalances
- Sound financial policies
- High institutional strength
- Low private sector indebtedness
- High level of innovation
- Conservative funding strategy
- Strong green agenda and excellent sustainability ratings 
- Best-in-class Green Framework & Reporting, confirmed by strong SPOs 
- Possibility for green funding ranging from money-market instruments to long-term debt (incl. green retail product) 



## Further Information

- [www.oebfa.at](http://www.oebfa.at) (Austrian Treasury): Auction calendar, debt portfolio, debt service, all government bond & bill issues, rating reports etc.
- [www.bundesschatz.at](http://www.bundesschatz.at) (Bundesschatz): The retail savings product of the Republic of Austria
- [www.oebfa.at/en/financing-instruments/green-securities.html](http://www.oebfa.at/en/financing-instruments/green-securities.html): All relevant information on the green issuance (Green Framework, SPO, Green Investor Presentation, Green Reporting etc.) of the Republic of Austria
- [www.bmf.gv.at](http://www.bmf.gv.at) (Federal Ministry of Finance): Details on the Austrian budget
- [www.statistik.at](http://www.statistik.at) (Statistics Austria)
- [www.rechnungshof.gv.at](http://www.rechnungshof.gv.at) (Austrian Court of Audit): Reports on the Federal Financial Statements (in German only)
- [www.oenb.at](http://www.oenb.at) (Austrian National Bank)
- [www.fiskalrat.at](http://www.fiskalrat.at) (Austrian Fiscal Advisory Council)
- [https://economic-financial-committee.europa.eu/working-groups/efc-sub-committee-eu-sovereign-debt-markets\\_en](https://economic-financial-committee.europa.eu/working-groups/efc-sub-committee-eu-sovereign-debt-markets_en)  
(EFC Sub-Committee on EU Sovereign Debt Markets)
- <https://www.oekb.at/en/capital-market-services/government-bond-and-atb-auctions.html>  
(OeKB / Austrian Government Bonds and Treasury Bills page)

## Contacts



Sovereign Green  
Bond Pioneer



SSA Treasury & Funding  
Team of the Year 2024



Swiss Franc Bond  
of the Year 2025



Best Sovereign  
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