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Austrian Treasury

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 – November 2026



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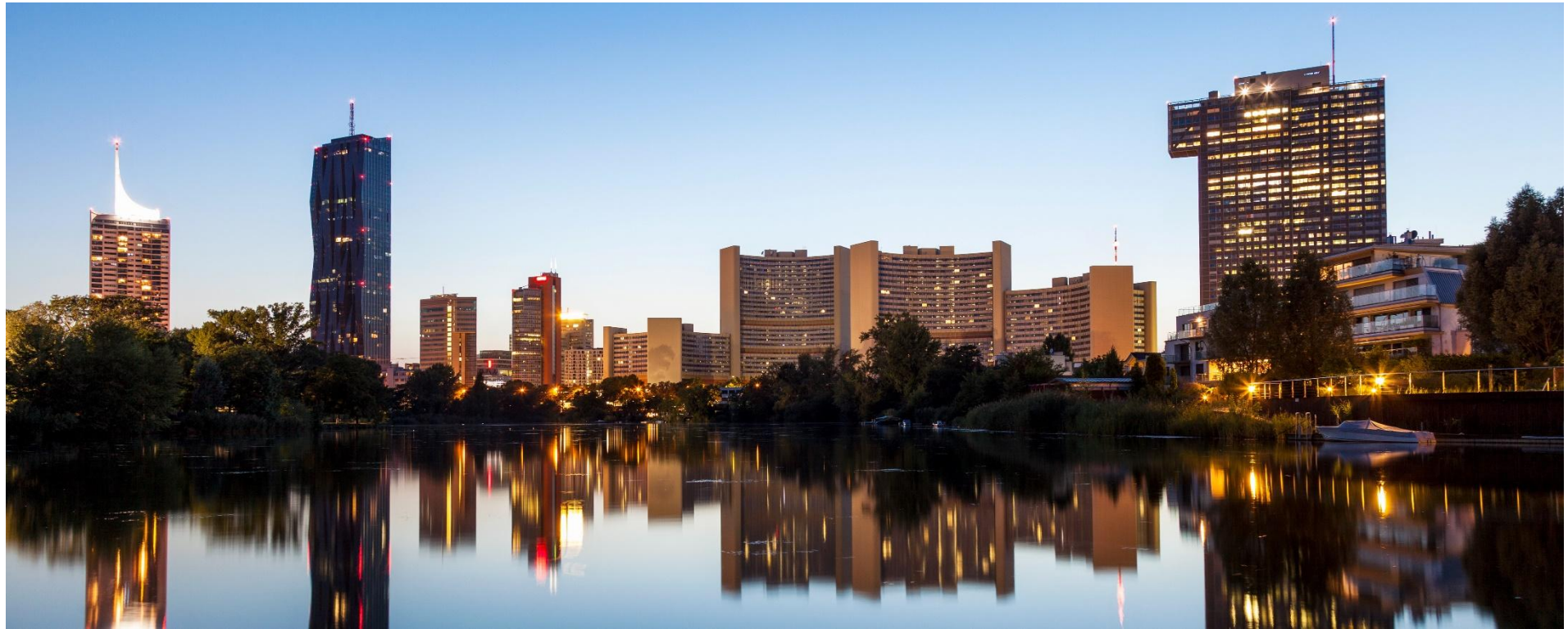
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1 Economic & Fiscal Overview

Austria‘s Favourable Fundamentals



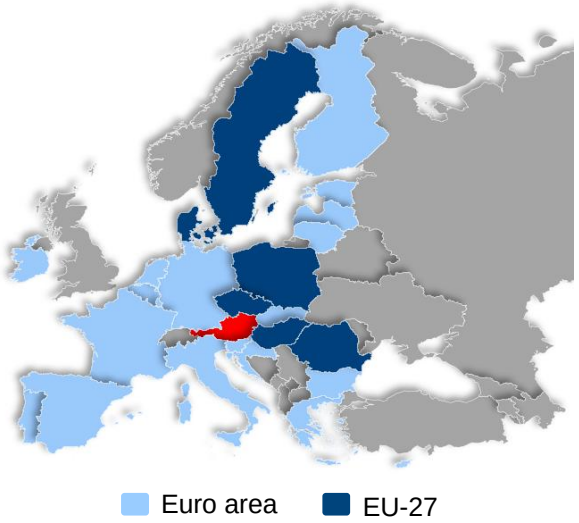
Austria at a Glance

A Safe Haven Core-Euro Area Economy

- Diversified and competitive economy
- 4th richest country in the Euro area[1]
- No major macro imbalances, low private sector indebtedness
- Solid current account balance reflecting strong international competitiveness
- High level of innovation (R&D expenditure 2025: 3.4% of GDP)[2]
- Strong and diversified exports: 9th most diversified export structure and 13th most diversified import structure in the world[3]
- 10th (out of 145 countries) in the Economic Complexity Index (ECI), underlining the high knowledge intensity of the economy[4]
- Resilient labour market with low unemployment rate
- Net capital exporting and positive net international investment position
- 4th most peaceful country in the world (out of 163)[5]
- Low vulnerability and high readiness for climate change / ranked 12th out of 190 countries worldwide[6]

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

	Austria	Euro area
Area (sq. km '000)	84	3,013
Population 2025 (mn)	9.2	351.4
Population growth p.a. (2023 – 2035e)	+0.2%	+0.1%
GDP per capita 2025 (PPS)	48,882	43,237
Net financial assets per private household (Q2 2026 in EUR)	184,746	167,521



in %	Austria			Euro area		
Real GDP Growth	0.7	0.9	1.3	1.4	0.9	1.2
Inflation (HICP)	3.6	3.2	2.6	2.1	3.0	2.3
Unemployment	5.7	6.0	5.7	6.3	6.4	6.4
Current Account Balance	2.5	2.3	2.0	2.5	1.7	1.7
Budget Balance (Maastricht)	-4.1	-4.1	-3.6	-2.9	-3.3	-3.5
Debt to GDP	80.7	82.4	83.2	88.7	90.2	91.2
Year	**2025**	**2026**	**2027**	**2025**	**2026**	**2027**

Sources: Federal Ministry of Finance, October 2026 / Austrian Institute of Economic Research, October 2026 / Statistics Austria, September 2026 / Austrian National Bank, September 2026 / Eurostat, April 2026 / European Commission Spring Forecast, May 2026

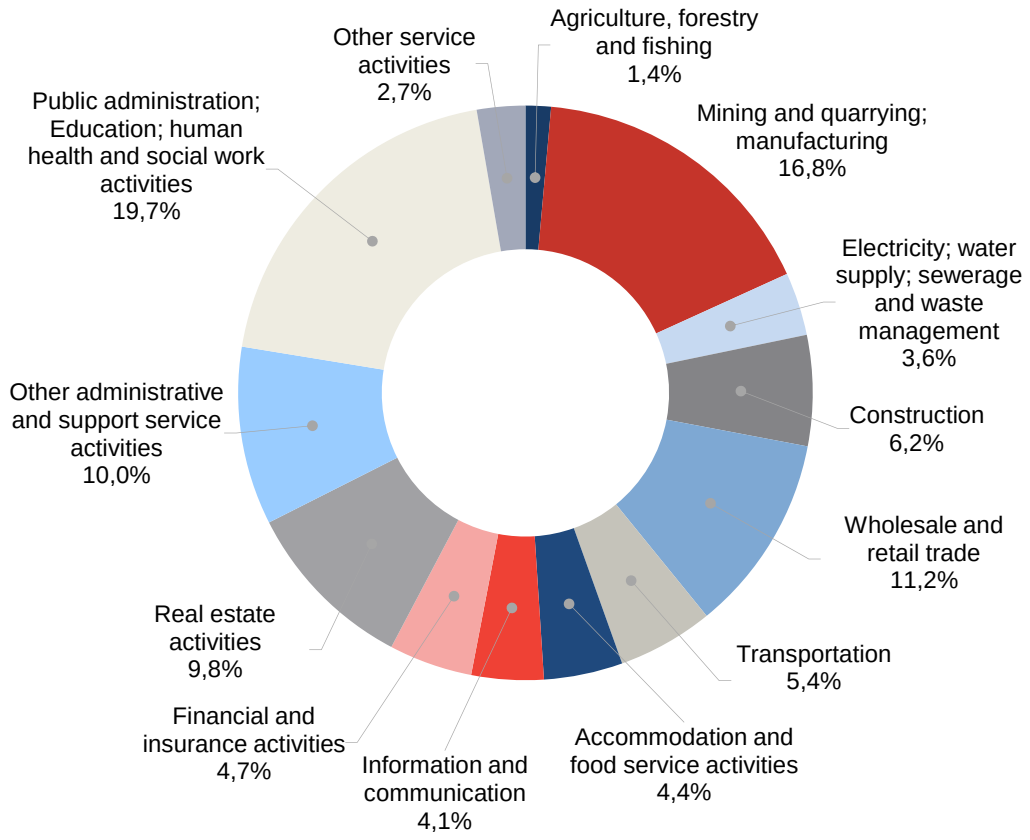
Austria – Well Diversified Composition of GDP

Composition of Austrian GDP

2025	EUR 518.2 bn
Consumption	73.4%
Investments	24.3%
Net exports	2.4%
Exports	54.9%
Imports	52.5%

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

High diversification of economic activity

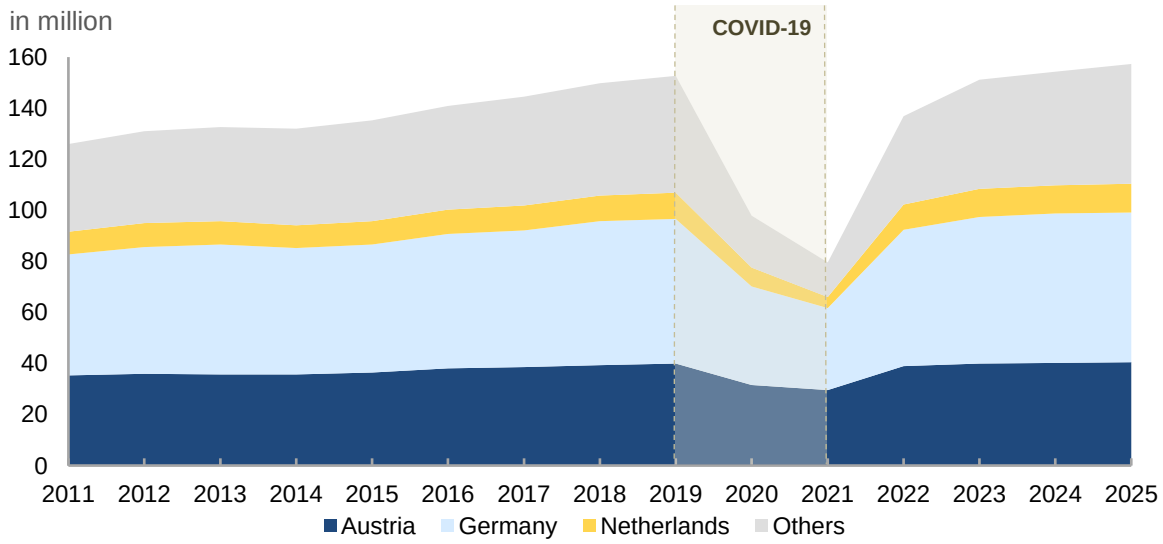


Source: Statistics Austria, September 2026

Tourism recovering strongly from the pandemic years

Overnight stays in Austria per country of origin

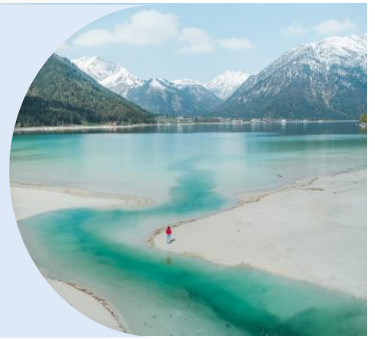
- With **157 million overnight stays**, the calendar year 2025 was the year with the most overnight stays since records began - and above 2019 (153 million). In 2025, the number of overnight stays increased by 1.9% vis-à-vis the previous year
- **Growth continues:** This summer (May–September), overnight stays increased by **3.0%** compared with the same period last 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, November 2026

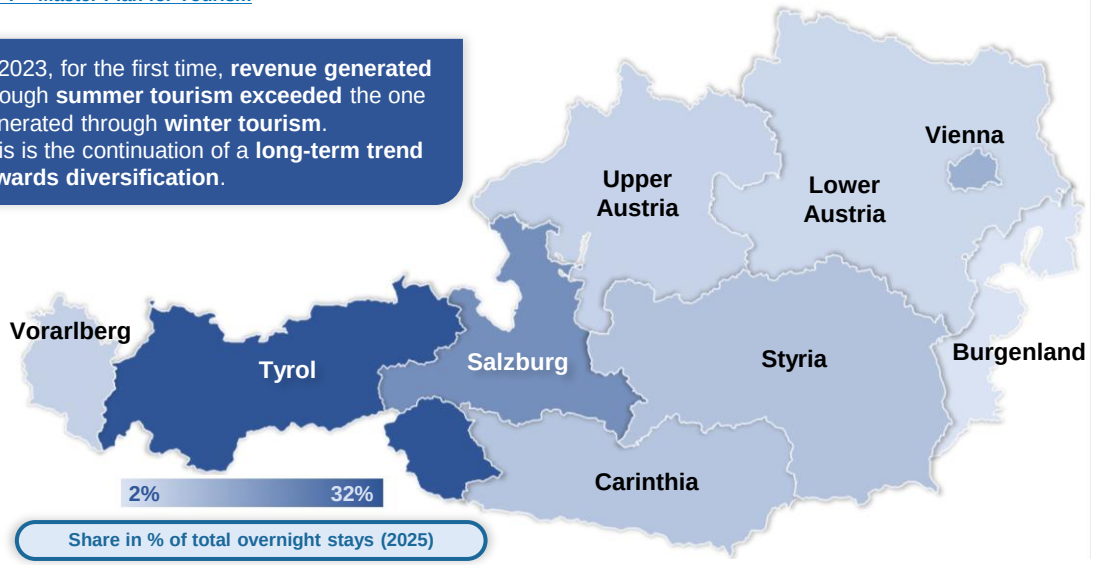
Tourism Strategy: Sustainable and high quality

- The federal "**Plan T** - Master Plan for Tourism" forms the **basis of Austrian tourism policy**.[1] **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.



[1] 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 **26.9%** of **GVA** comes from the secondary sector, whereas tourism contributes around 6% to the GDP[1]

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**[2]

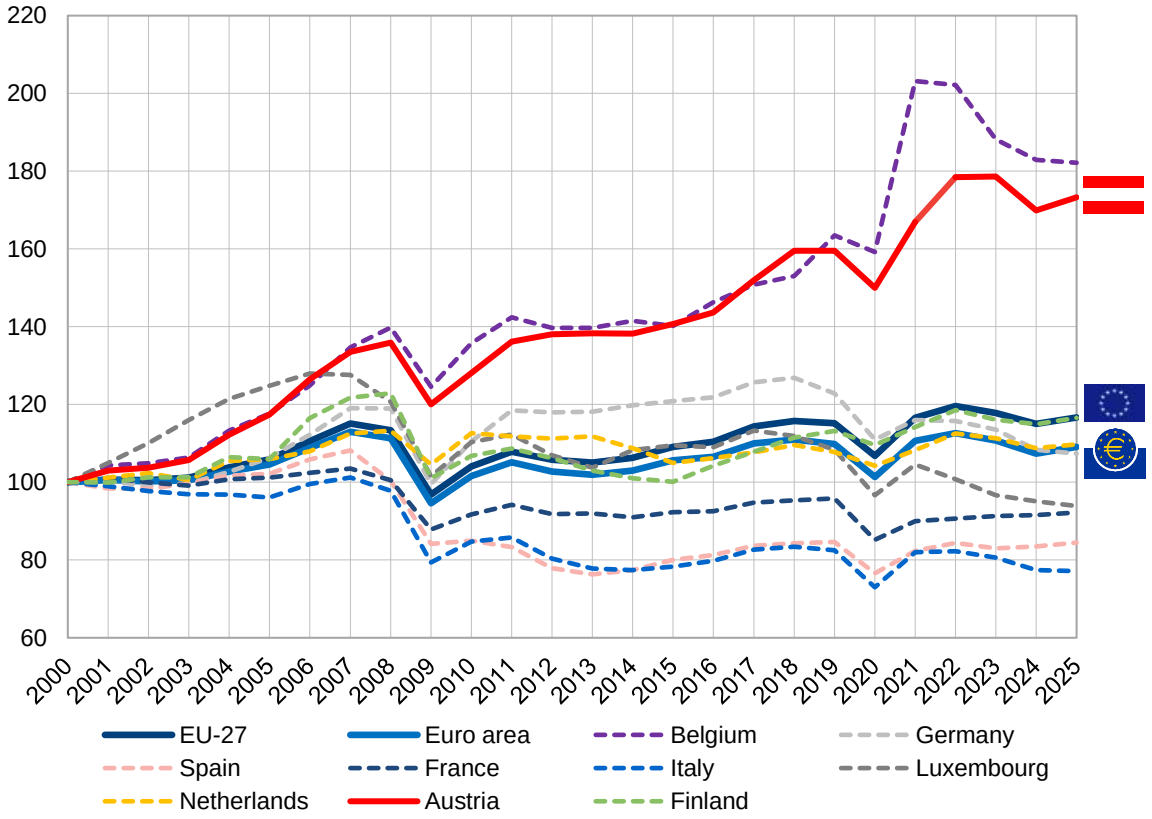
Around **450 global companies have set up their CEE headquarters in Austria** and leverage the potential of **skilled Austrian workers** with extensive **foreign language skills**. Austria ranks 3rd in the 2025 English Proficiency Index worldwide[3]

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**[4] and is an **international conference and congress metropole**[5]

1) Source: Statistics Austria, March 2026 (Secondary sector i.e. industry & construction contributed 26.86 % of the gross value added in 2025)
2) Source: Austrian Business Agency, May 2023
3) EF Education First, November 2025
4) Source: Economist Intelligence Unit - The Global Liveability Index 2026
5) Source: International Congress and Convention Association, June 2026

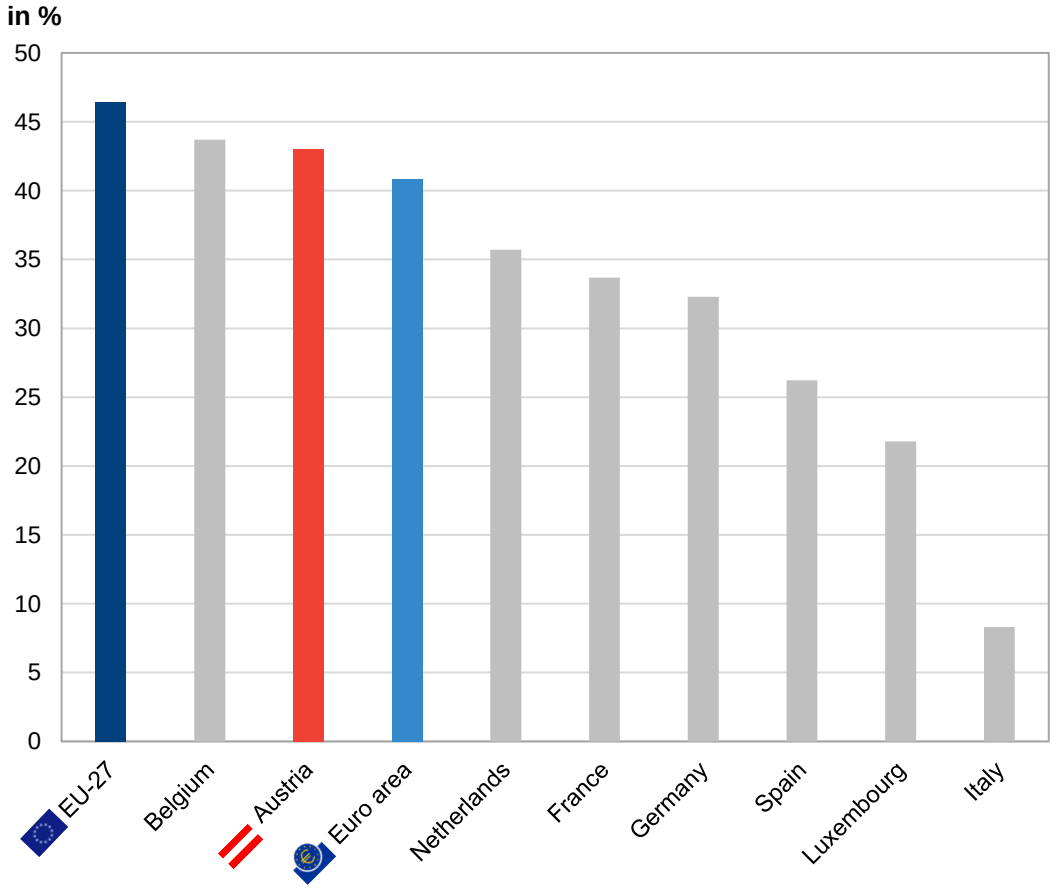
Strong performance in industrial production underlined by productivity gains

Industrial production excluding construction, Index (2000=100)



Source: Eurostat, April 2026

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

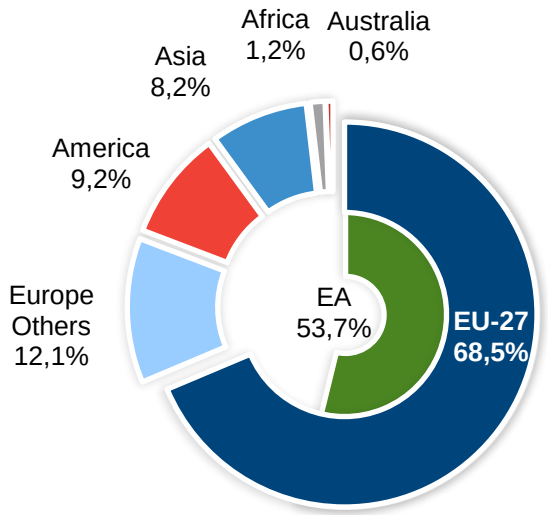


Source: Eurostat, April 2026

Austria – Diversified and Green external trade

Distribution of Austrian Exports

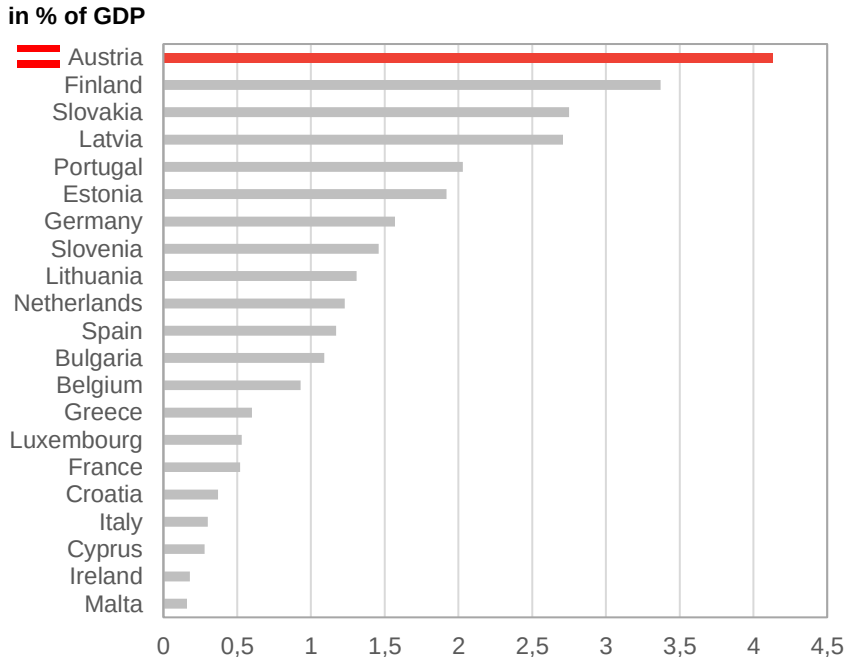
Country (Top-10)	Share in %	Growth in %
Germany	29.6	5.9
Italy	7.0	10.0
USA	6.5	-4.0
Switzerland	5.4	12.2
Poland	3.8	7.8
Czech Republic	3.7	4.6
France	3.7	8.2
Hungary	3.6	3.7
UK	3.1	15.1
China	2.3	-6.7



Note: Top-10 export partners (goods) in 2026 H1; Growth in % y-o-y vs. 2025 H1

Source: Statistics Austria, September 2026

Highest share of Environmental Exports



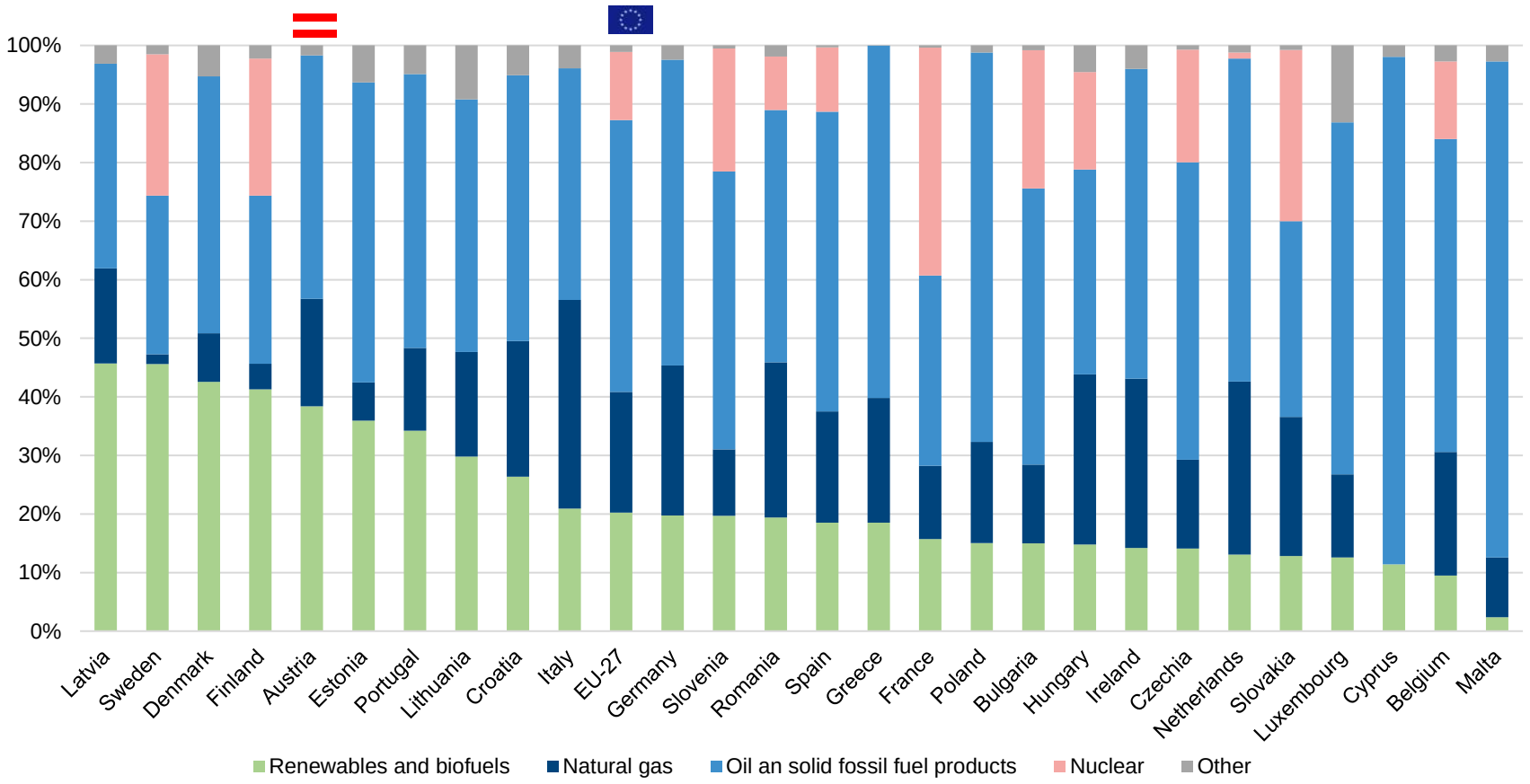
Note: Data as of 2023, Exports of environmental goods and service as % of GDP

Source: Eurostat, April 2026

- In 2026 H1, goods worth EUR 104 billion were imported into Austria (+5.9% vs. 2025 H1). In the same period, goods worth EUR 100 billion were exported (+5.4% vs. 2025 H1).
- Almost 70% of exports are within the European Union, benefiting directly from the EU Customs Union.
- At 4.1% of GDP (or 10.1% of total exports) Austria has the highest export share of environmental goods & services in the Euro area.

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

Energy mix (share of fuels in gross available energy)



- Austria does not import any oil or gas directly from Russia
- **Strategic gas reserve of 20 TWh** (close to ¼ of the Austrian annual natural gas consumption); established in November 2022 and prolonged until 2029
- Austrian energy company OMV has **secured and diversified its long-term transport capacities** and also **increased** the company's own **natural gas production volumes**.[1]
- **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[2])
- Austria ranks 9th out of 120 countries in the WEF Energy Transition Index, including 3rd in Energy Security[3]

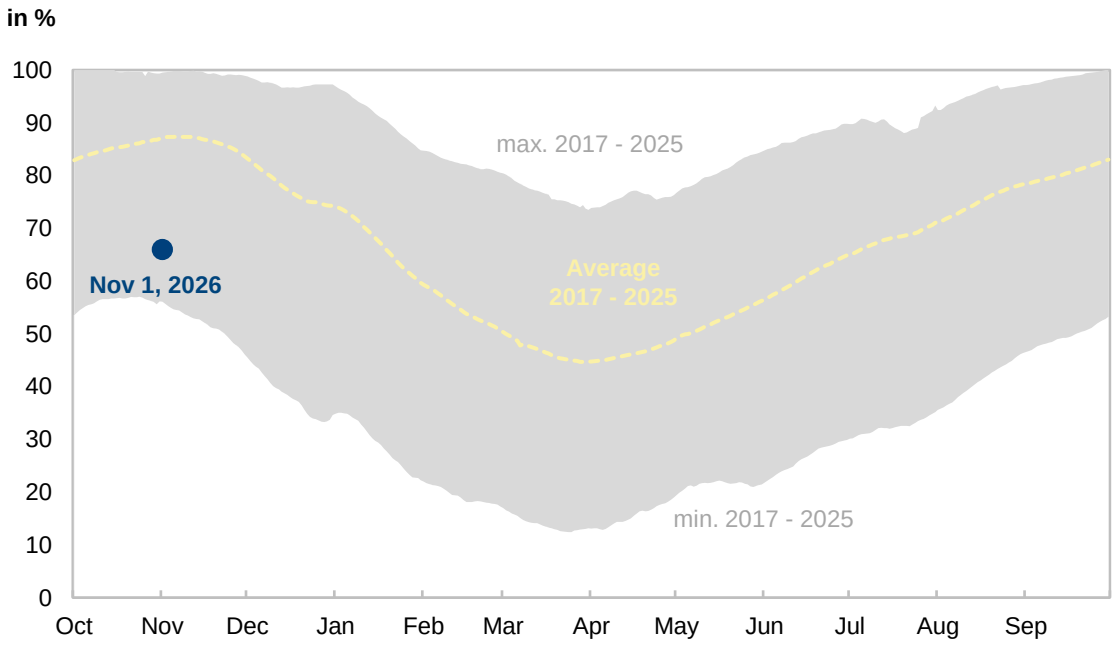
1) OMV Annual Report 2025, April 2026
2) Eurostat, March 2025
3) World Economic Forum, June 2026

Note: Data as of end-2024, ranked by share of renewables and biofuels
Source: Eurostat, March 2026 / 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

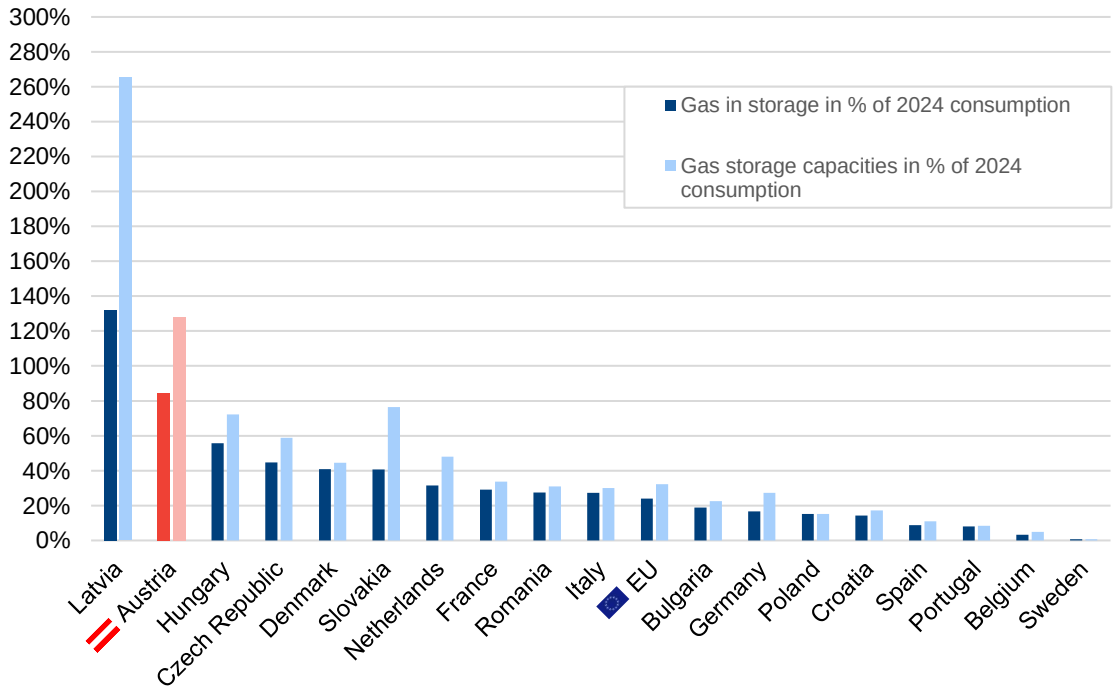
Austria's Gas Storage Levels

- Storage level as of November 1, 2026 at around 66%, 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[1]



Storage Capacity and Storage in % Annual Consumption

- At 128%, Austria's gas storage capabilities are larger than the annual gas consumption
- At around 85% 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

Source: GIE Aggregated Gas Storage Inventory (agsi.gie.eu), Data as of November 1, 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 1st** in the **euro area:** With a **91%** share of **renewable energy** in gross final electricity consumption in 2025
- Electricity generation through hydropower accounts for above 60% of Austria's electricity needs

Source: Eurostat, September 2026



Wind-Power

- Total stock at the end of 2025: 1,447 wind power plants with a total capacity of 4,221 MW
- Annual wind power generation: 9.7 TWh of electricity for around 2.7 million households – around **15%** of **Austria's electricity consumption**
- This **avoids 4.8 million tons of CO_2** emissions per year, which is about as much CO_2 as two million cars emit in a year

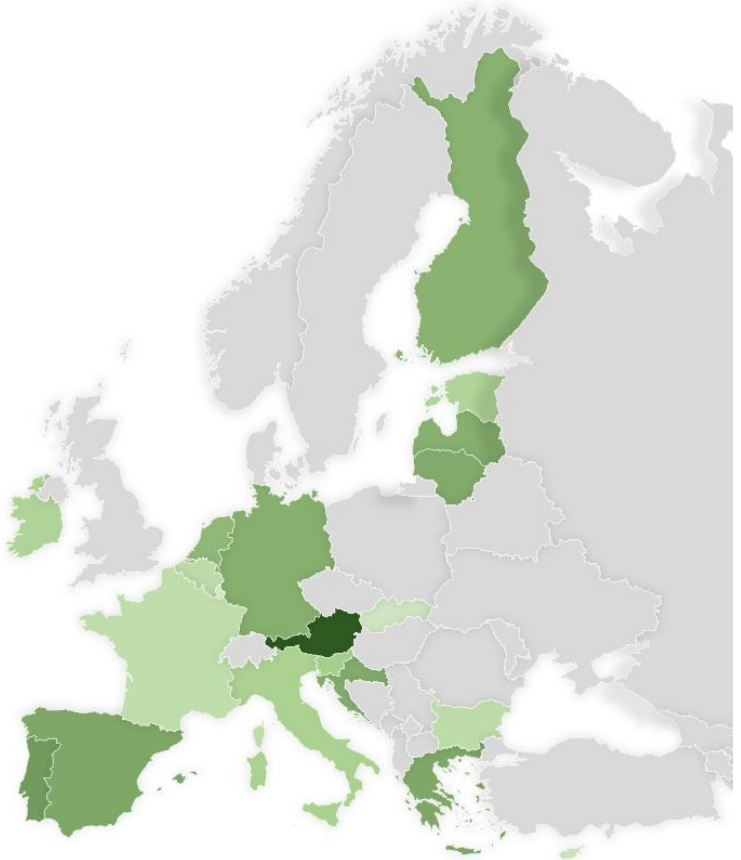
Source: Austrian Wind Energy Association, January 2026



Solar-Power

- **Record expansion of new PV capacity:** Between 2023 and 2025, new installations with a capacity of **6,462** MW were added to the grid.
- Around **62,000 new PV installations** have been added to the network in 2025, leading to a total of around 534,000 PV installation as of year-end 2025.
- **Photovoltaics** in 2025 already generated 9.8 TWh of electricity, accounting for **more than 14% of Austria's electricity consumption**.

Source: Photovoltaic Austria, March 2026



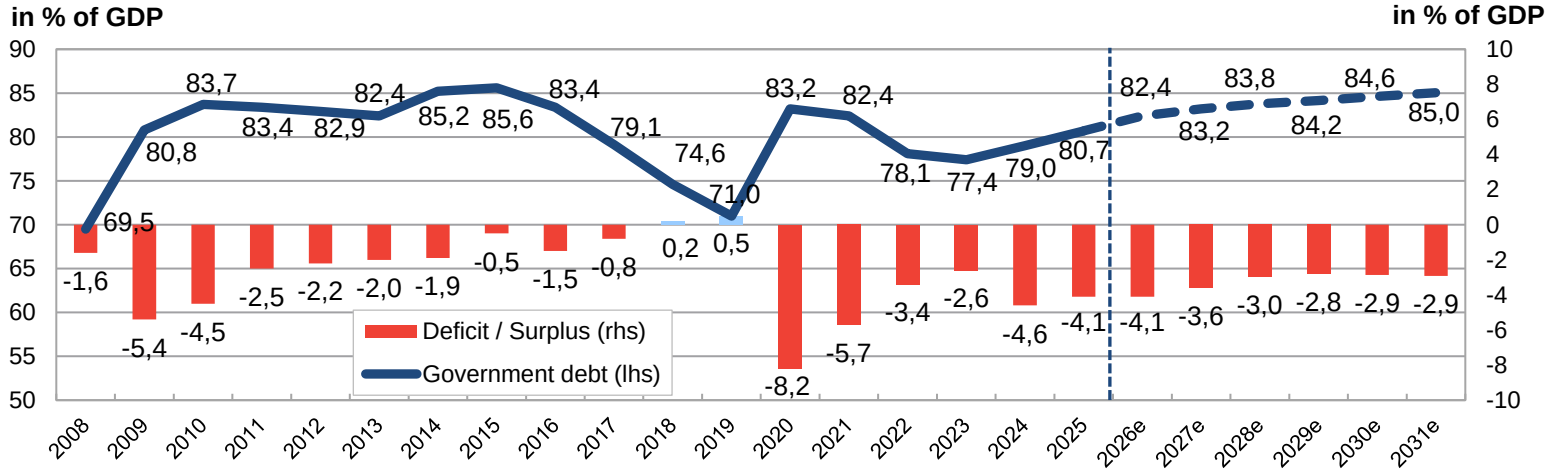
Share of renewable energy sources in gross electricity consumption of EA member states 2025

Source: Eurostat, September 2026

High Debt Sustainability

Government debt and budget development

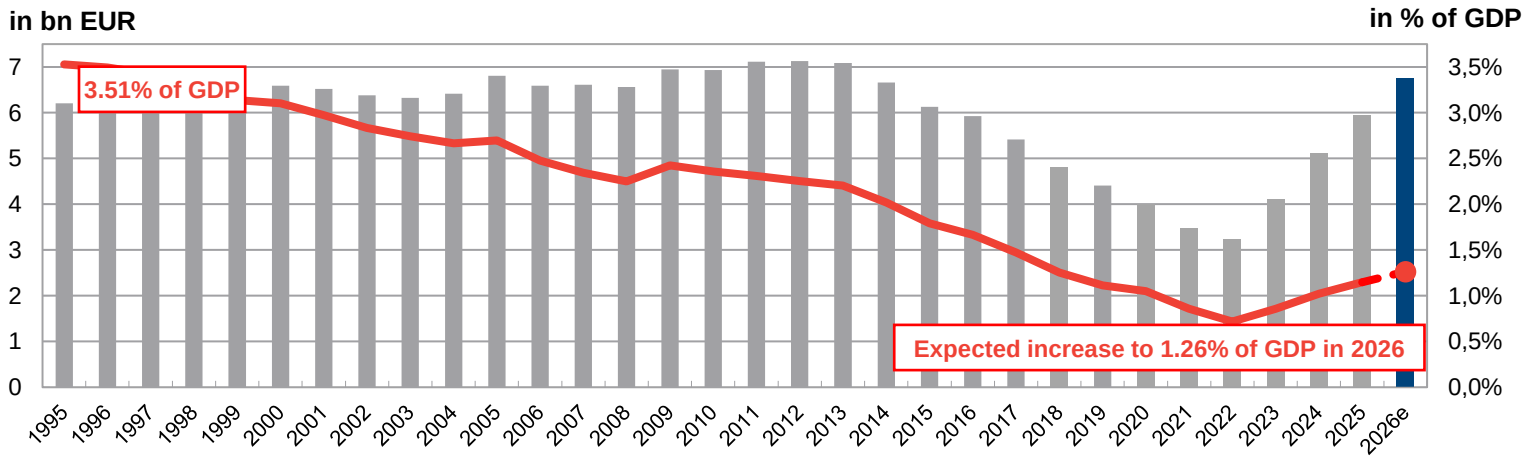
- Debt Ratio increased to slightly above 80% in 2025, but is still below EA average
- The government's focus on budget consolidation has successfully put public finances on a path to comply with Maastricht deficit rules
- The Federal Government attaches especially great importance to measures that are growth- and employment-promoting, socially acceptable and balanced



Source: Statistics Austria, September 2026 (until 2025) / Federal Ministry of Finance, October & June 2026

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

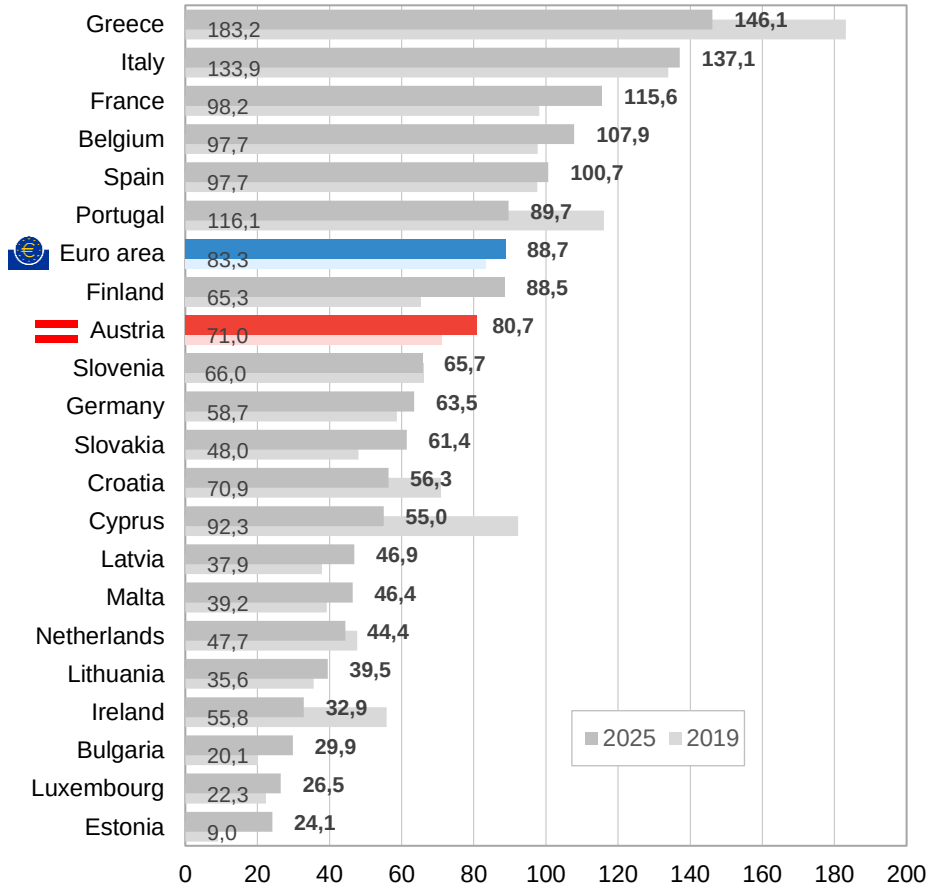


Source: Interest expenditures: Austrian Treasury, November 2026 / GDP: Statistics Austria, September 2026 / GDP forecast 2026e: Austrian Institute of Economic Research, October 2026

Debt-to-GDP Ratio below Euro Area Average

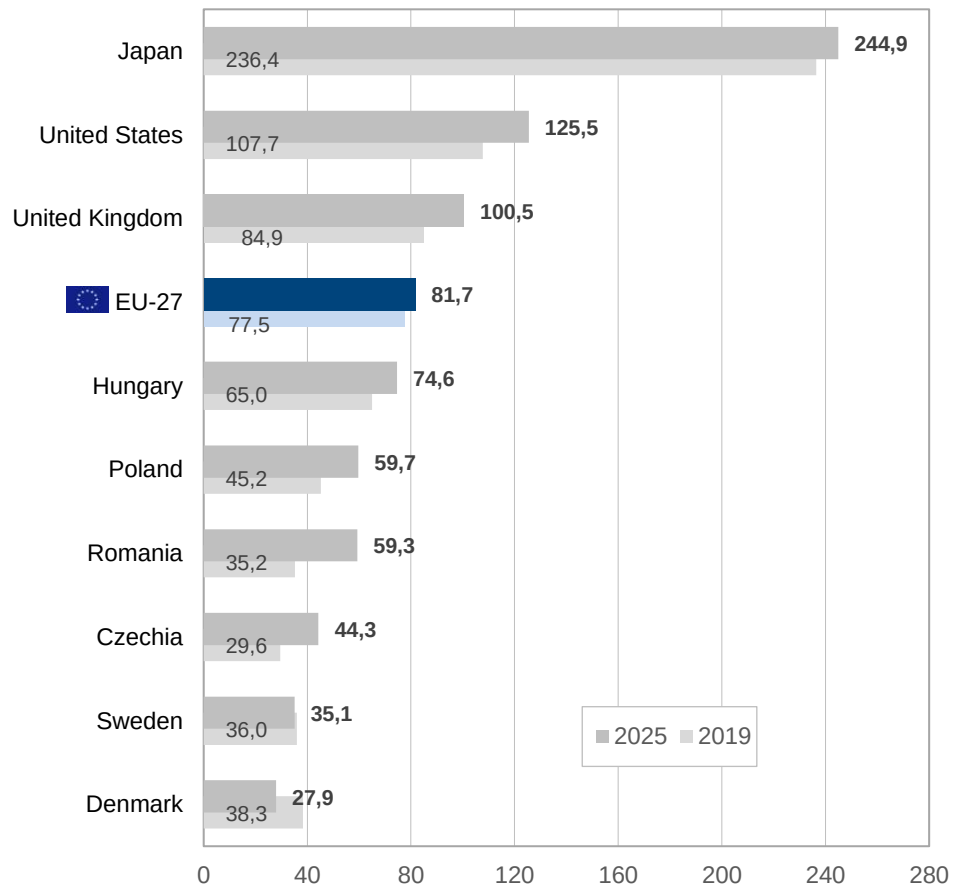
Euro area

% of GDP



Non-Euro area and others

% of GDP



Source: Eurostat, April 2026 / Statistics Austria, September 2026 / European Commission Spring Forecast, May 2026

Credit Ratings Overview

	Long-Term	Short-Term	Outlook
Standard & Poors	AA+	A-1+	Stable
Moody‘s	Aa1	P-1	Negative
Fitch	AA	F1+	Stable
Morningstar DBRS	AA (high)	R-1 (high)	Stable
Scope Ratings	AA+	S-1+	Negative

Rating reports available at www.oebfa.at



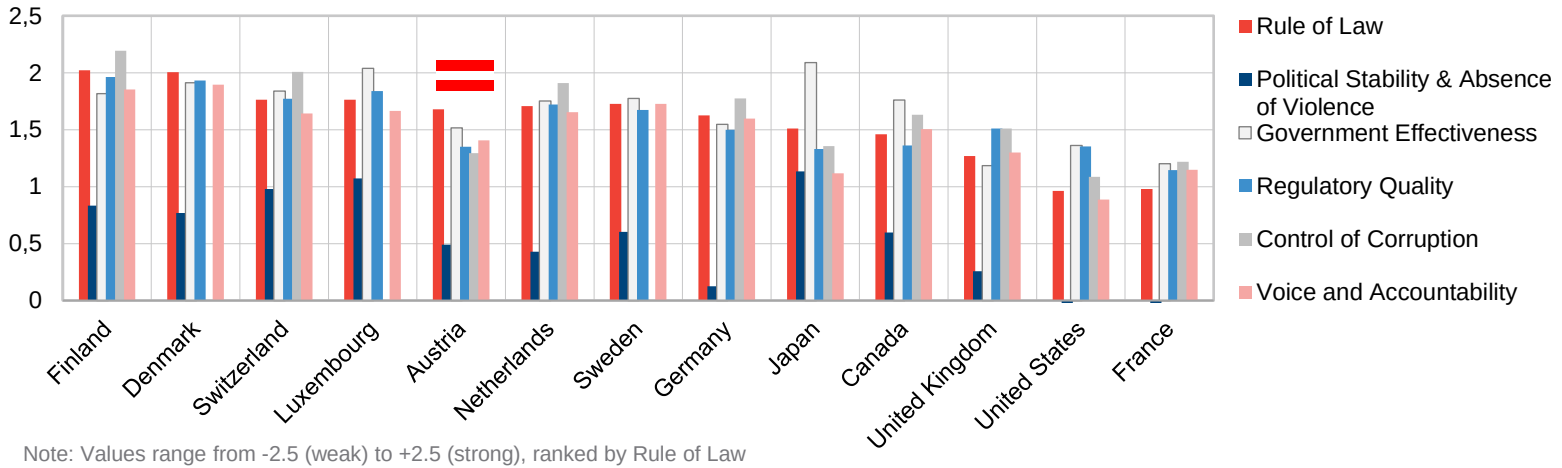




Austria's High Institutional Strength and Low Income Inequality

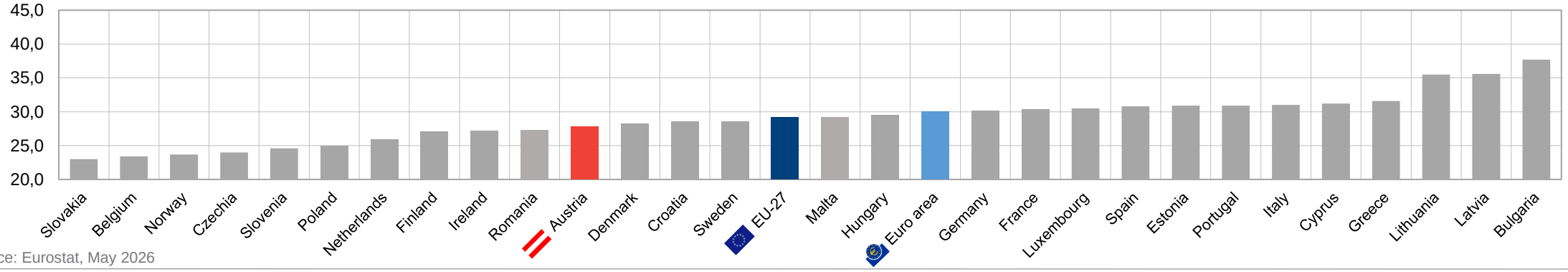
Austria's High Institutional Strength World Bank Governance Indicators

- **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



Note: Values range from -2.5 (weak) to +2.5 (strong), ranked by Rule of Law
Source: World Bank, December 2025

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

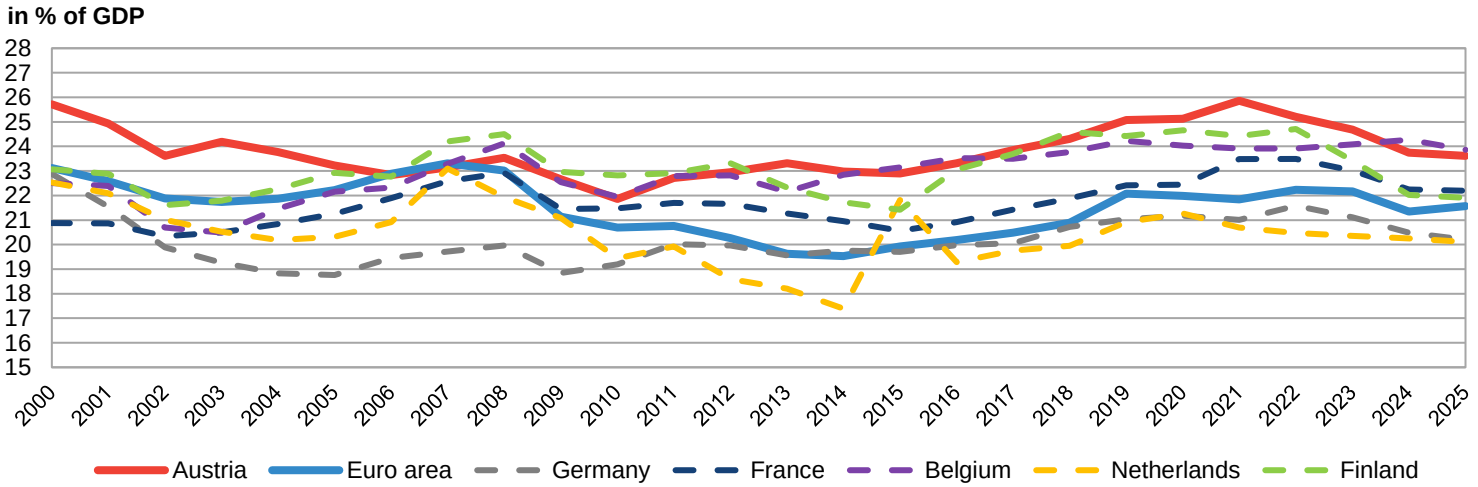


Source: Eurostat, May 2026

Austria's High Investment Intensity and Well-Developed Infrastructure

Gross Fixed Capital Formation (GFCF)

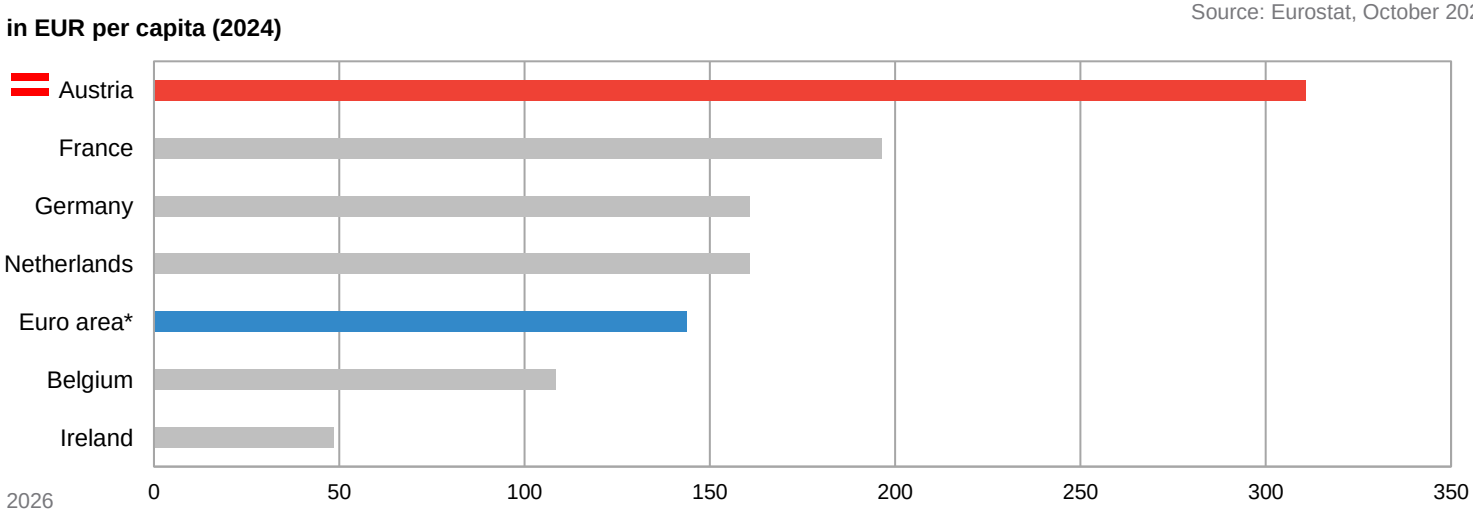
- Austria has historically invested more than most of its peers, resulting in a well-developed infrastructure
- Higher investments into intellectual property, ICT (Information and Communication Technology) and transport equipment compared to most peers[1]
- Strong and reliable ICT network with 99.8% of the area having 5G coverage[2]



Source: Eurostat, October 2026

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 increased by around 29% [3], with 94% of trains arriving on time.[4]
- 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)[5]
- Austria is the sixth-largest exporter of railway equipment worldwide[6]

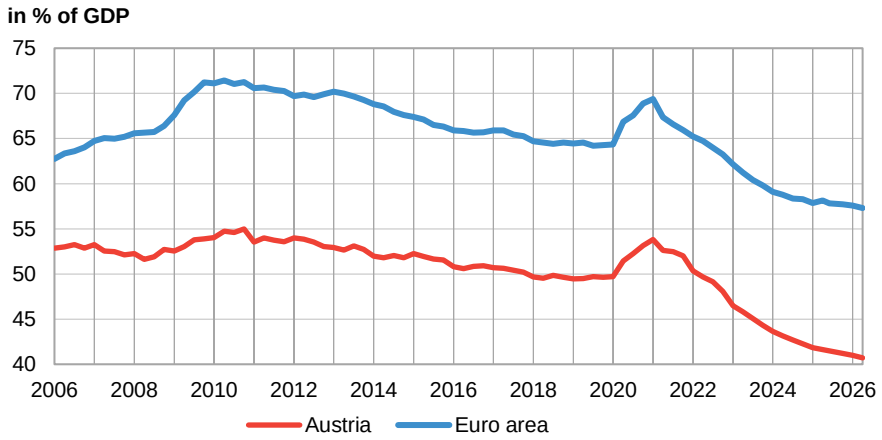


1) Eurostat, October 2026 2) European Commission, June 2026 3) Eurostat, October 2026
4) OeBB Group, February 2026 5) OeBB Group, October 2025 6) UN Comtrade, July 2026

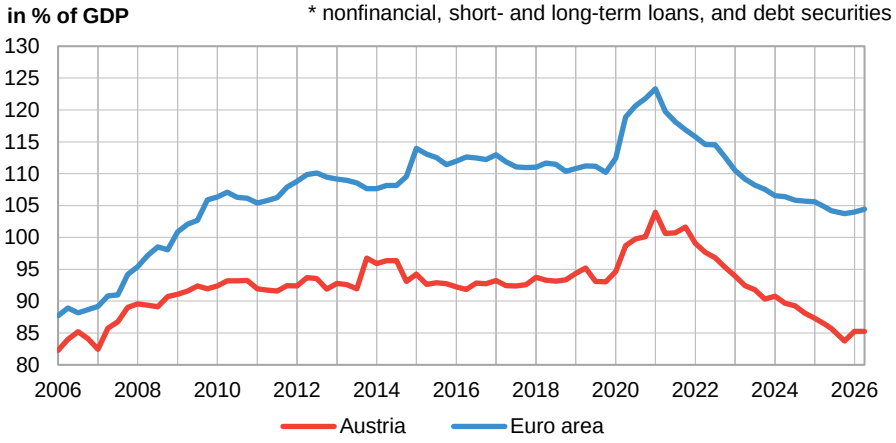
Source: OECD, March 2026 / Eurostat, October 2025 / * Includes only countries with available data for 2024

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

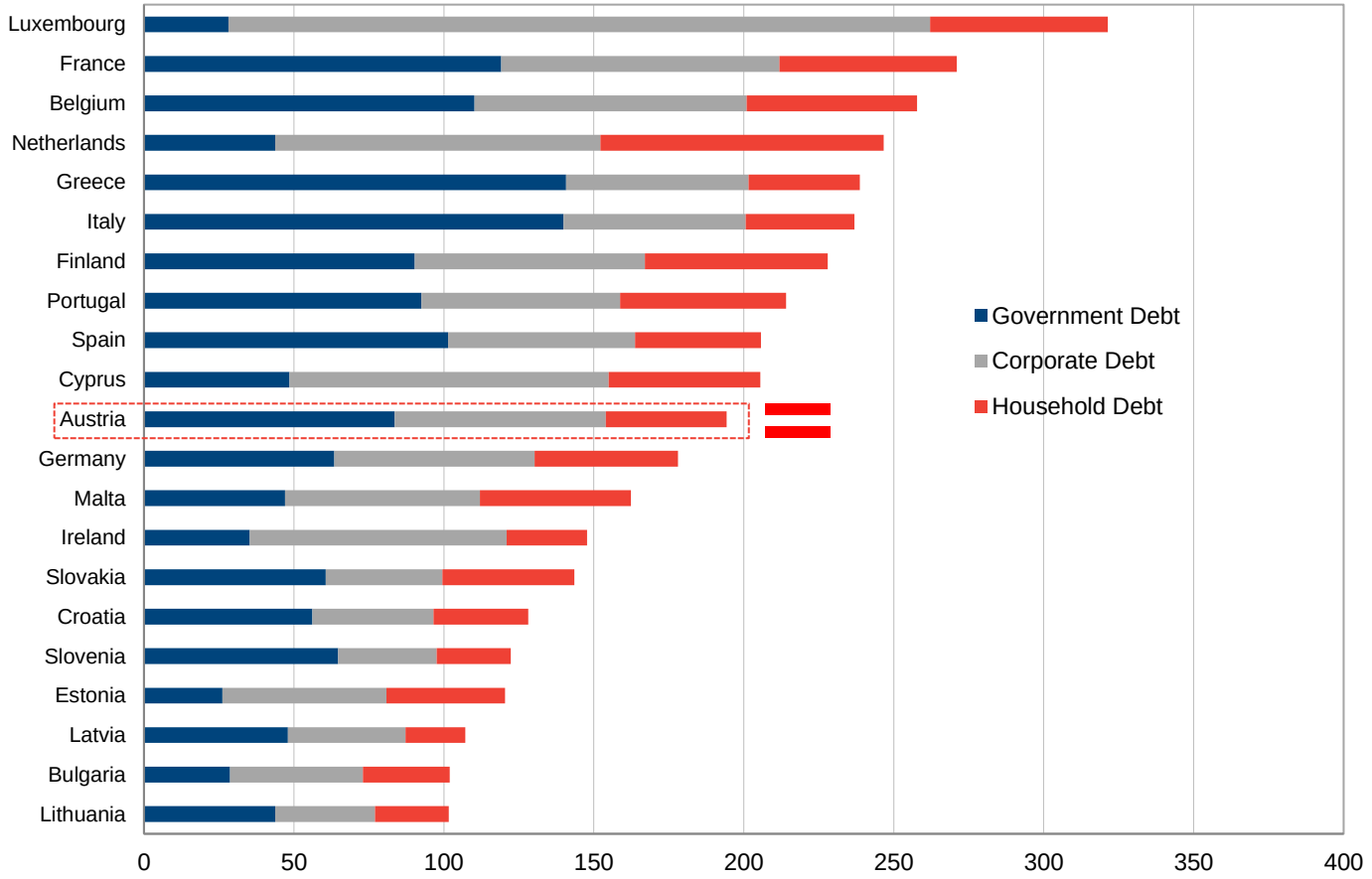
Household Debt



Corporate Debt*



Euro area: Total Debt in % of GDP

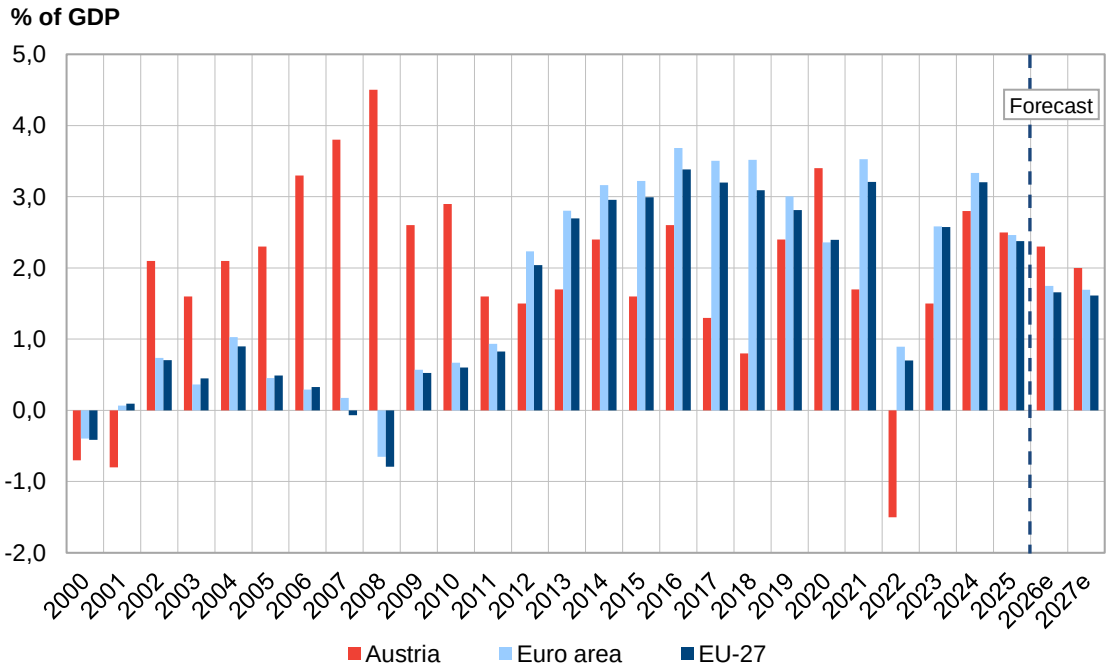


Source: European Central Bank, October 2026 / Austrian National Bank, October 2026
Source: ECB/ESRB, September 2026 (data as of Q2 2026) / Note: Corporate debt refers to non-financials corporations only

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

Austria's Current Account Balance

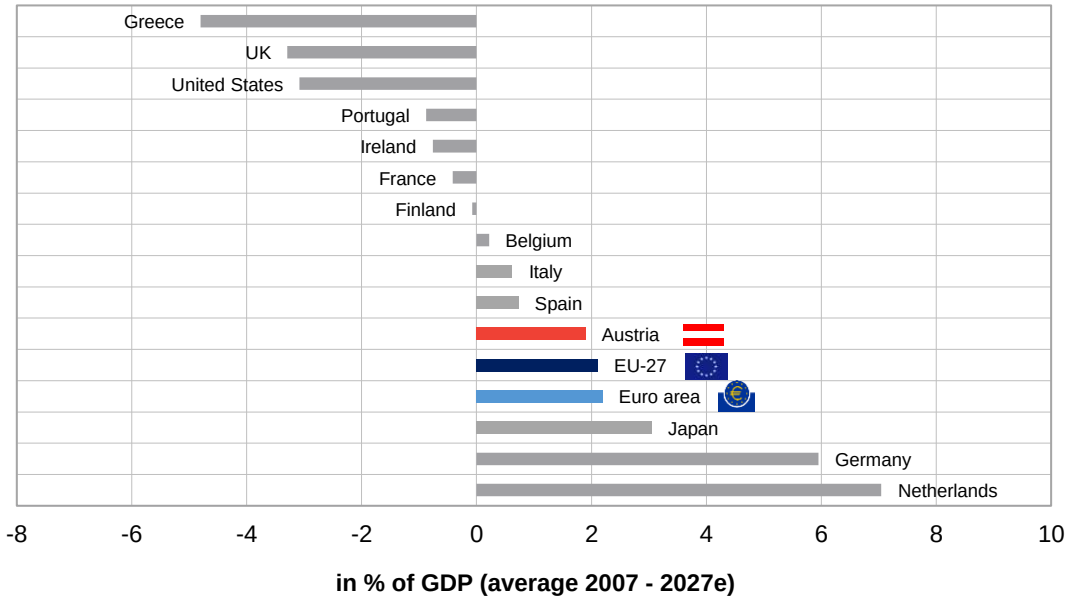
- Austria's solid current account development reflects its strong international competitiveness
- The average of Austria's current account balance over the last 20 years is above both the Euro area and the EU average



Source: Austrian Institute of Economic Research, October 2026, Austrian National Bank September 2026, EC – Spring Economic Forecast, May 2026

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

- Austria is an international net lender (avg. net capital export 2007-2027e: +2% p.a.)
- Austria has a positive net international investment position (2026 Q2: 29.5% of GDP)[1]

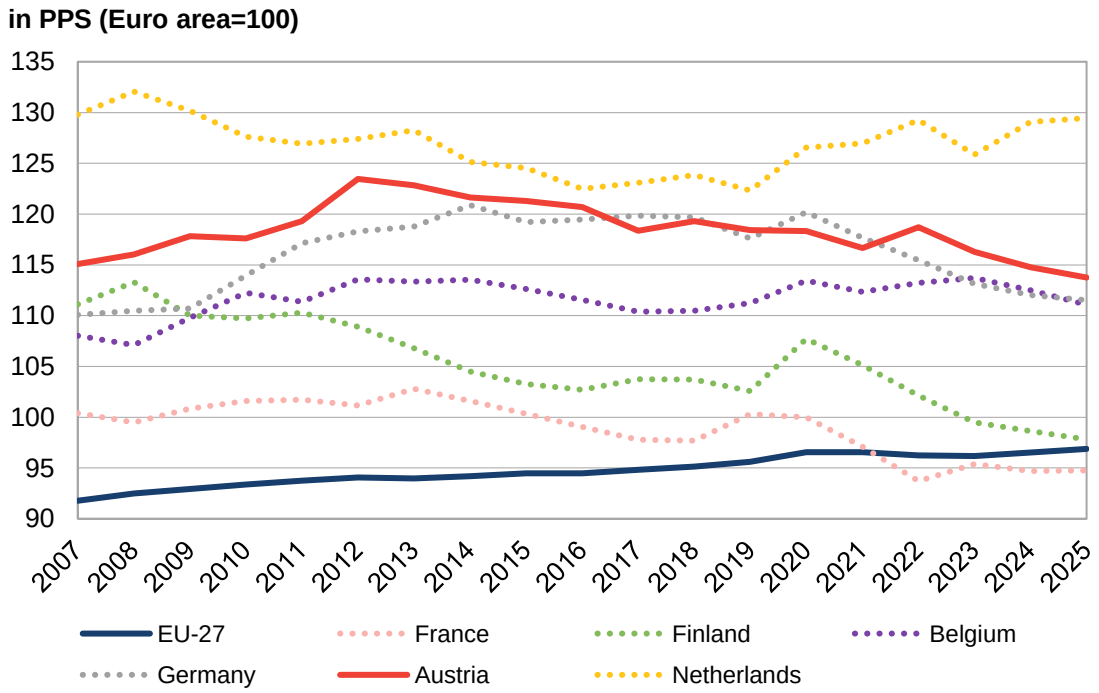


Source: EC – Spring Economic Forecast, May 2026, [1] Austrian National Bank, September 2026

High Domestic Wealth: Household Assets and GDP per Capita

GDP per capita in PPS

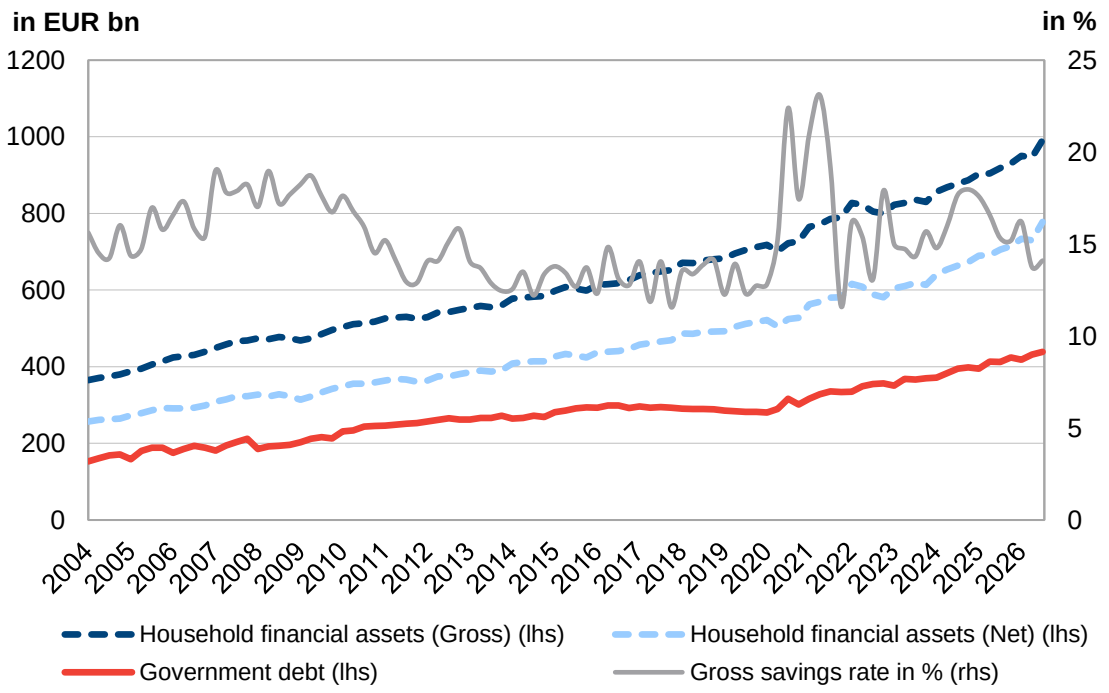
- 2025: 4th highest in the Euro area
- ~13% higher than the Euro area average



Source: EC – Spring Economic Forecast, May 2026

Assets vs. Debt

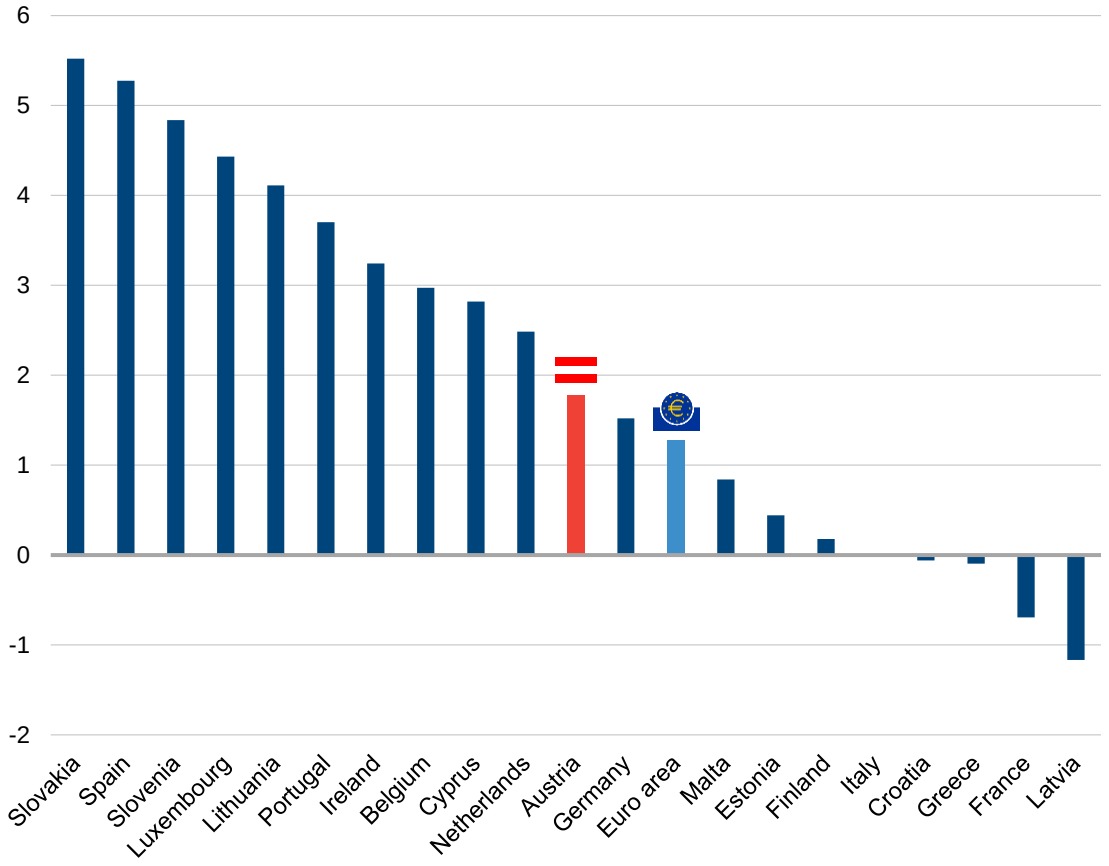
- Growth of households' net financial assets exceeds increase in government debt



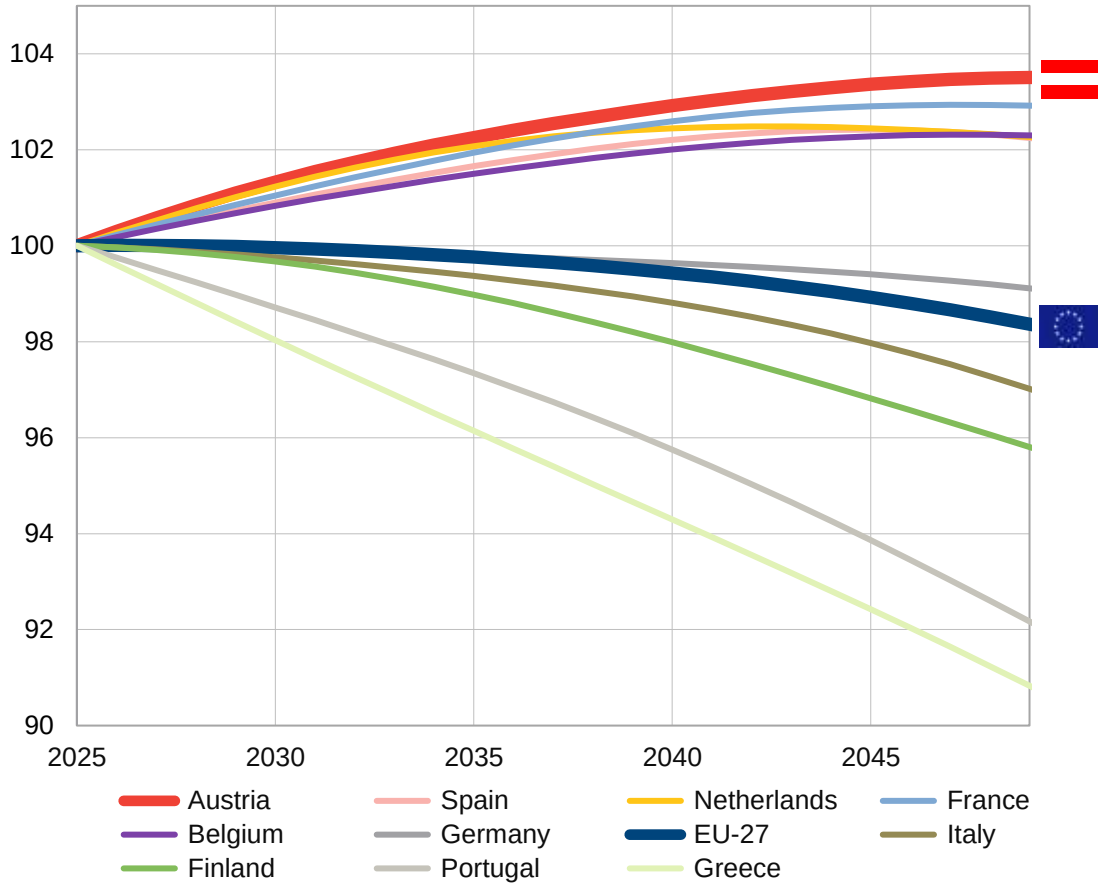
Source: Austrian National Bank, October 2026 / Statistics Austria, September 2026

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

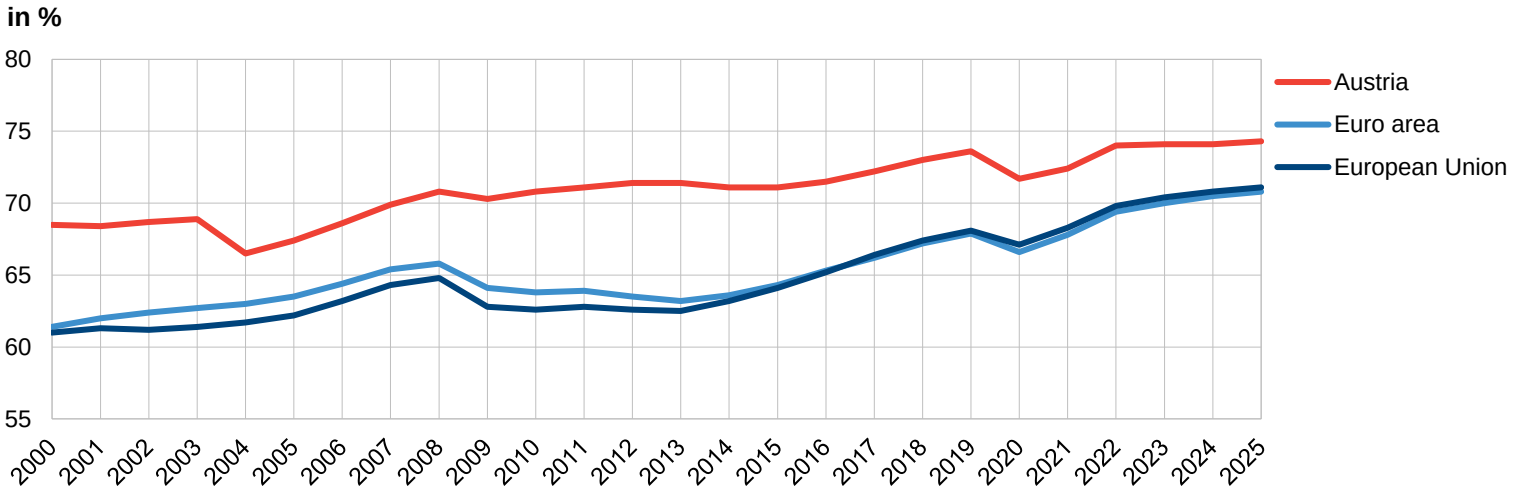


Source: European Commission Ageing Report, April 2024 (baseline scenario)
Source: Eurostat, May 2026 / Population projections (main scenario): Assumptions related to fertility, mortality, net international migration as well as the approximated values of life expectancy at birth

Austria's Labour Market: High Participation and Low Unemployment

Employment rate

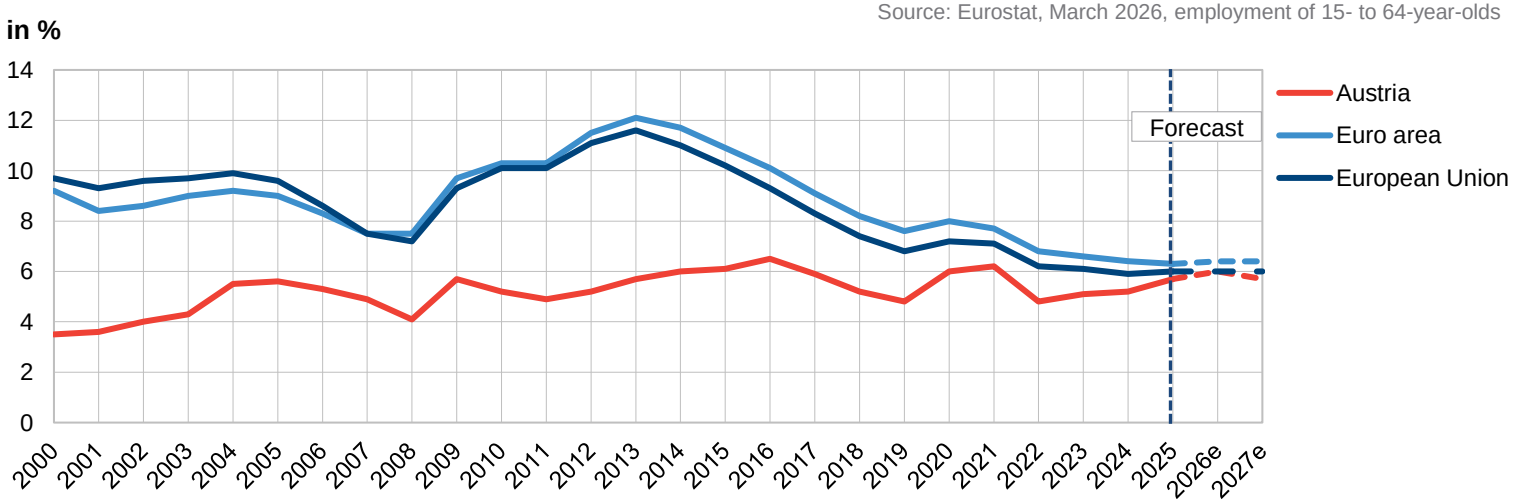
- 7th highest Employment in the Euro area
- Employment rate reached pre-COVID levels again
- At 78.9% the labour force participation rate is above the Euro area average (75.7% as of end-2025)



Source: Eurostat, March 2026, employment of 15- to 64-year-olds

Unemployment rate

- Unemployment rate is stable and below the Euro area average
- 4th lowest youth unemployment in the Euro Area, backed by a strong dual vocational training system
- 6th lowest long-term unemployment in the Euro area in 2025

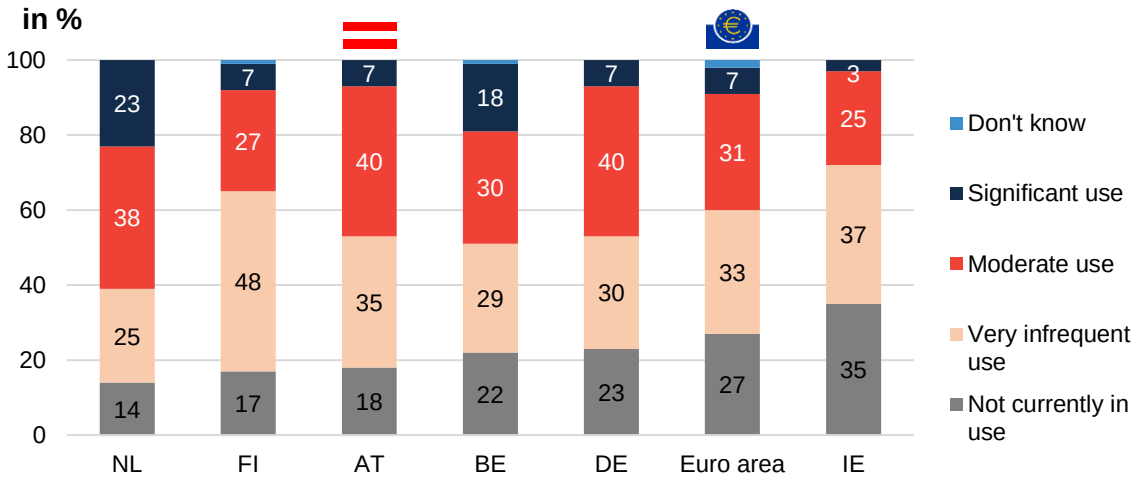


Source: Eurostat, March 2026 / Austrian Institute of Economic Research, October 2026 / EC – Spring Economic Forecast, May 2026

High Usage of AI Among Austrian Companies

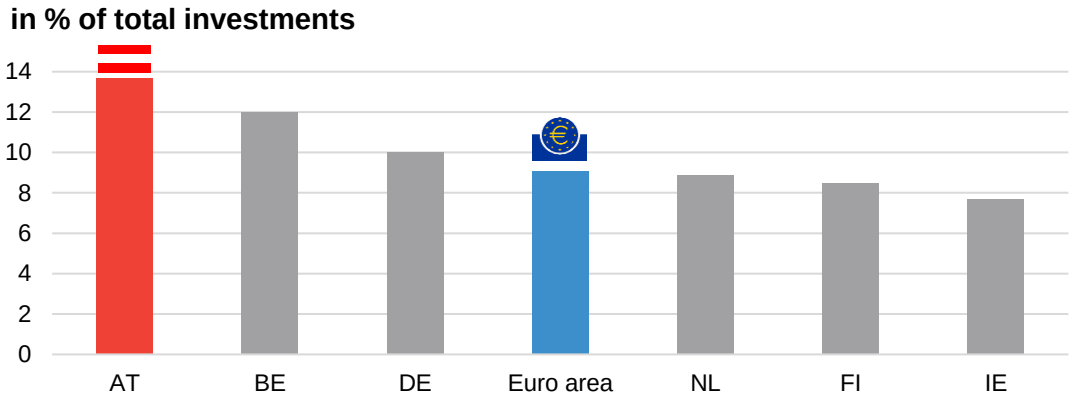
Use of AI across Euro area countries

- Use of AI among Austrian firms is third highest in Europe. Only 18 % of SMEs reported that AI is not currently in use[1]
- Austrian companies more frequently report using AI technologies than the EU average across industries, especially in manufacturing and service sectors[2]
- Austrian firms plan to dedicate almost 14 % of investment over the next 12 months towards AI. That's the highest share in the Euro Area[1]
- Austria ranks 20th out of 195 in the Government AI Readiness Index, outperforming Western Europe across most pillars[3]



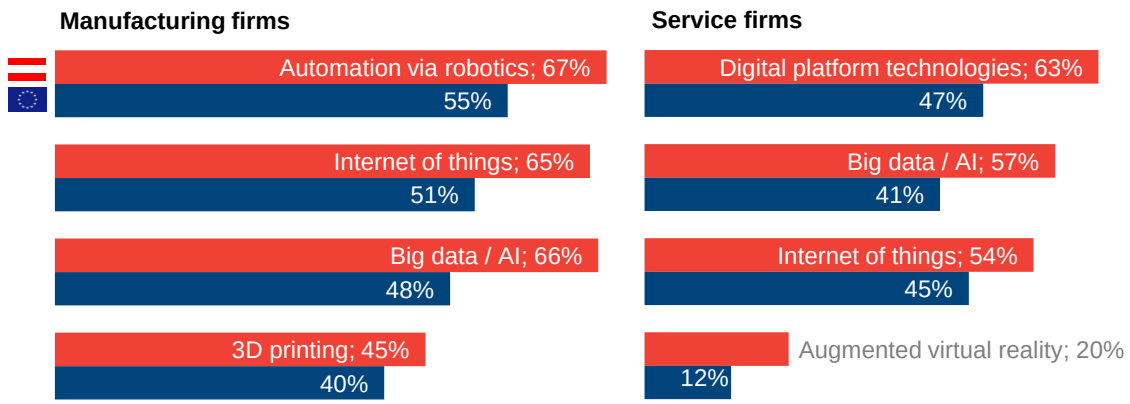
Source: ECB, April 2026

Expected investment in AI over the next 12 months



Source: ECB, April 2026

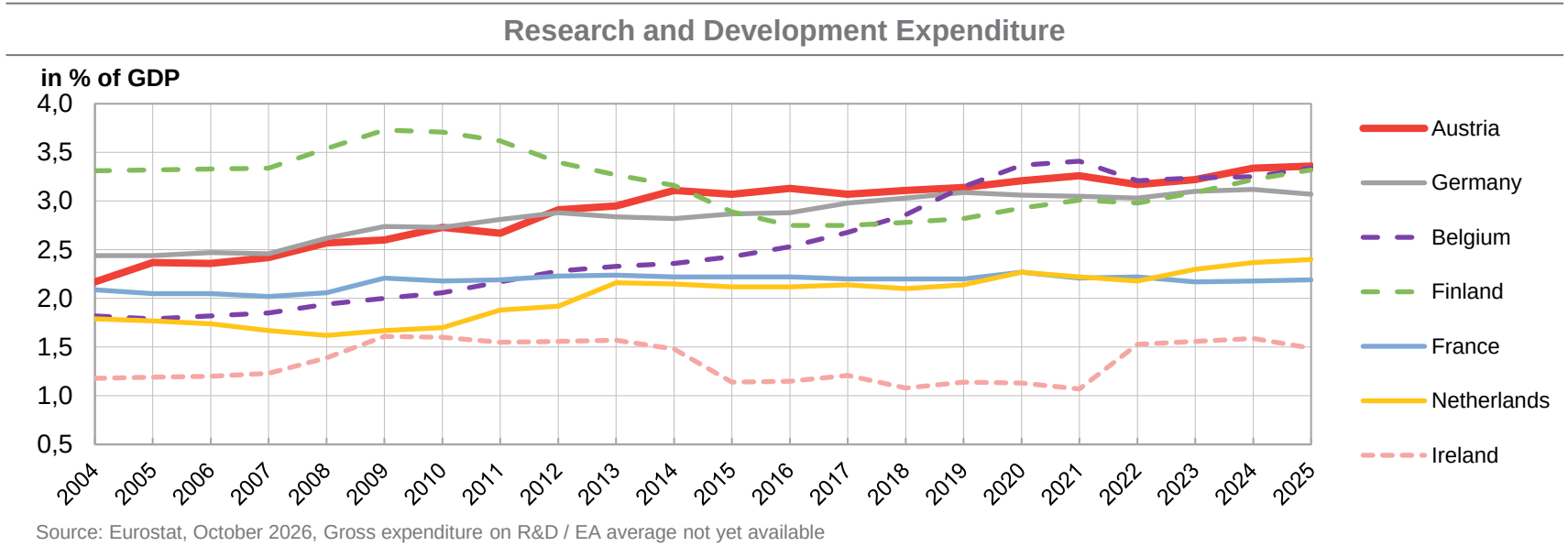
AI and digital adoption in Austria and the Euro area[2]



Source: EIB Investment Survey 2025

1) ECB, April 2026
2) EIB Investment Survey 2025
3) Government AI Readiness Index, Oxford Insights, May 2026

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



Source: Eurostat, October 2026, Gross expenditure on R&D / EA average not yet available

- With a R&D quota of 3.4% in 2025, Austria exceeds the EU goal of 3% for the 12th year in a row[1]
- Austria has the 2nd most researchers per capita in the Euro area[2]
- Austria has the 2nd most STEM (Science, Technology, Engineering, Mathematics) graduates in the EU[2]
- Ranked 18th out of 139 in the Global Innovation Index, Austria stands out for strong R&D & industry collaboration[3]



1) Statistics Austria, April 2026
2) As % of total graduates / Source: UNESCO, November 2025
3) World Intellectual Property Organization, September 2026

OeBFA
Austrian Treasury

2 Debt Management

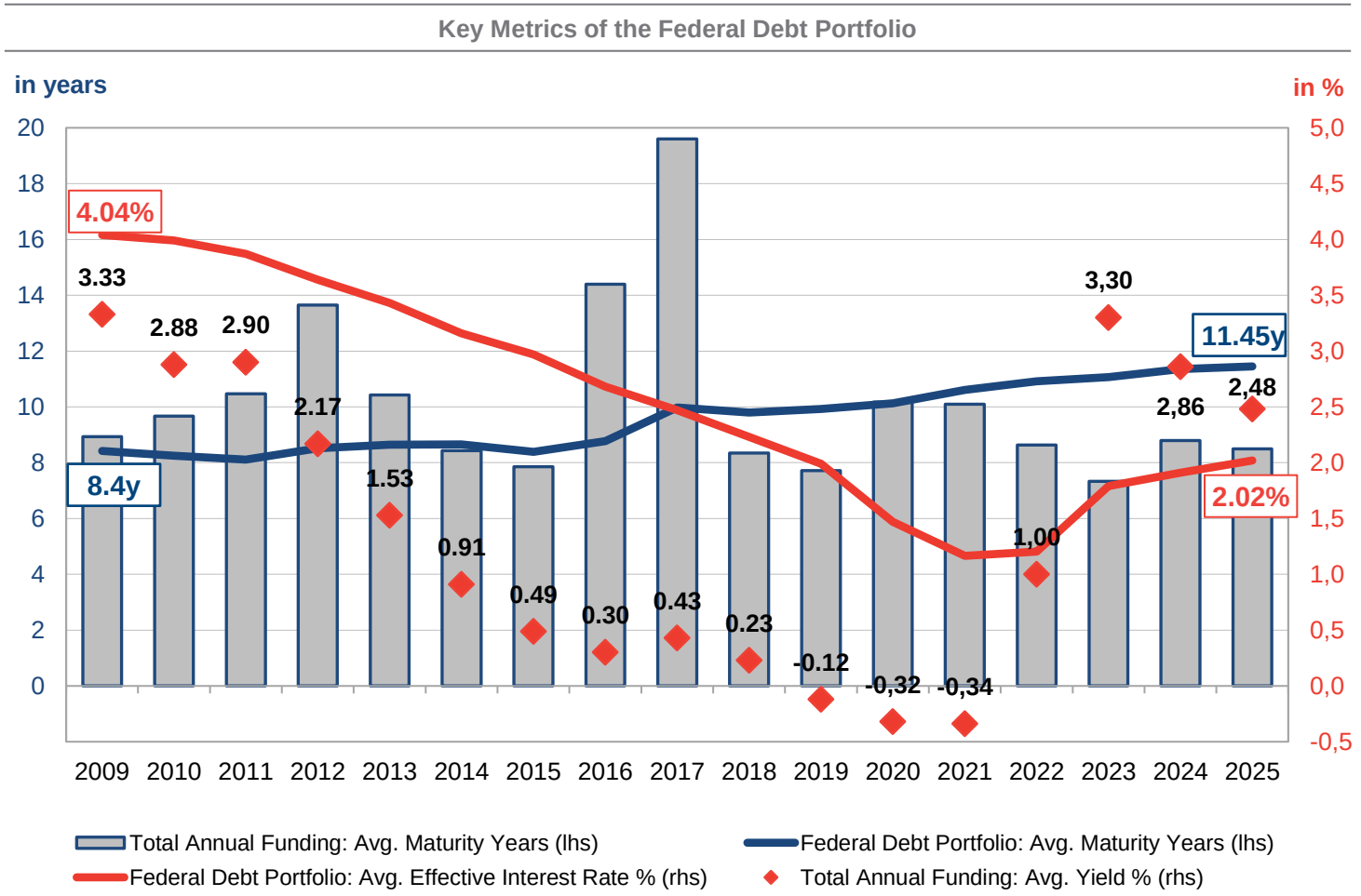
Conservative, stable and innovative



A Reliable, Transparent and Stability-oriented Borrower

Cornerstones of the Funding Strategy

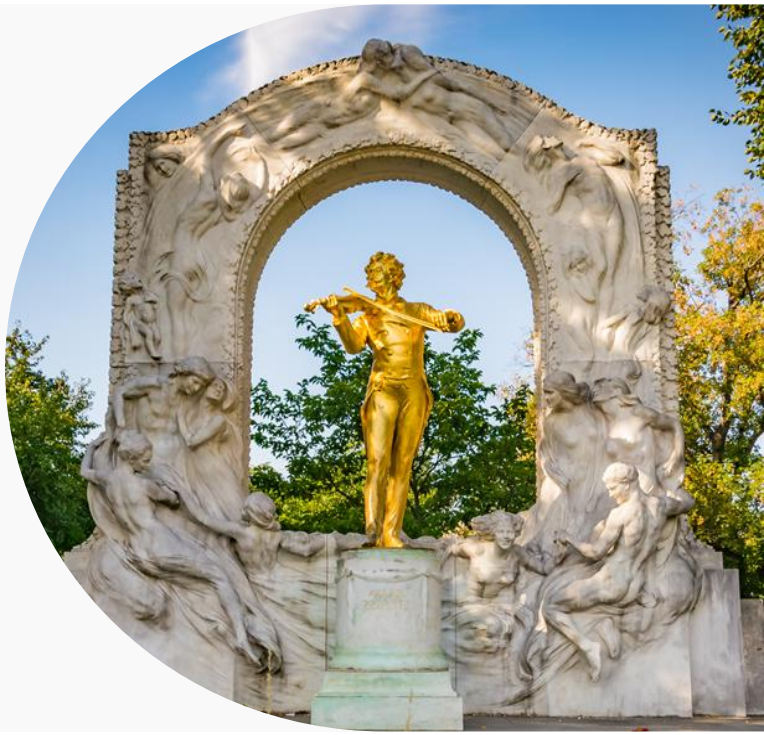
- Diversity of funding sources (geographically and by instruments) including a dedicated retail product
- Green funding as an important pillar (implemented in all relevant programmes)
- Financial flexibility (e.g. to address specific investor demand)
- Secondary market liquidity
- Monthly auctions for 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



Austria has a wide range of Green Financing Instruments available



- 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

Bundesschatz

Green leaf = Green issuance possible

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)

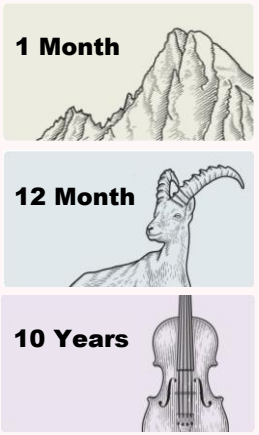
They are available in various tenors (for retail from one month to ten years). The minimum investment is 100 euros. Launch was in April 2024.

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.

Legitimisation & authentication performed 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.

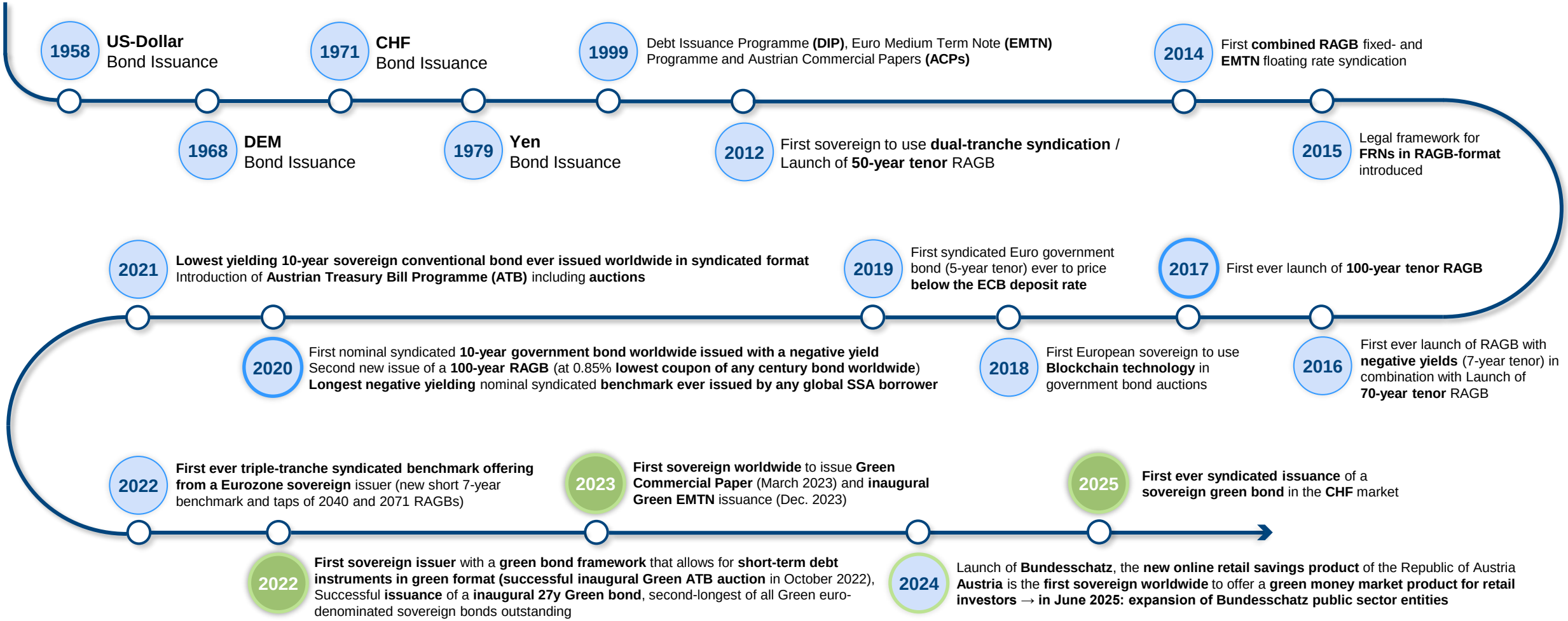
Bundesschatz for retail investors is available in Green format - tenors of 6 months and 4 years. Proceeds raised through Green Bundesschatz are used exclusively to finance green expenditures and investments by the Republic of Austria.

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

21 Primary Dealers for Austrian Government Bonds and 20 for Austrian Treasury Bills	for RAGBs	for ATBs
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[1]: **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[2]:
around EUR 7.0 bn
(2025: EUR 6.1 bn)

2) 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 November 4, 2026: **over 90%** 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 0.80 bn increase of 3.20% RAGB 2026-2036 EUR 0.98 bn increase of 0.00% RAGB 2021-2031
Feb 26	**Mar 3**	Mar 10	EUR 2.50 bn syndication of new 3.75% RAGB 2026-2056 EUR 1.00 bn syndicated increase of 2.90% Green RAGB 2023-2029
Mar 5	**Mar 10**	Mar 12	EUR 0.98 bn increase of 2.80% RAGB 2025-2032 EUR 0.75 bn increase of 3.20% RAGB 2026-2036
Apr 2	**Apr 7**	Apr 9	EUR 1.01 bn increase of 3.20% RAGB 2026-2036 EUR 1.69 bn increase of 3.45% RAGB 2023-2030
Apr 30	**May 5**	May 7	EUR 0.74 bn increase of 3.20% RAGB 2026-2036 EUR 0.94 bn increase of 3.45% RAGB 2023-2030
May 27	**May 28**	Jun 3	EUR 3.5 bn syndication of new 2.85% RAGB 2026-2031 EUR 2.0 bn syndication of new 3.55% RAGB 2026-2041
Jun 3	**Jun 9**	Jun 11	EUR 0.52 bn increase of 0.75% RAGB 2020-2051 EUR 0.92 bn increase of 3.45% RAGB 2023-2030
Jul 2	**Jul 7**	Jul 9	EUR 0.98 bn increase of 0.00% RAGB 2021-2031 EUR 0.75 bn increase of 3.20% RAGB 2026-2036
Jul 30	**Aug 4**	Aug 6	EUR 0.65 bn increase of 2.85% RAGB 2026-2031
Sep 3	**Sep 8**	Sep 10	EUR 0.75 bn increase of 3.45% RAGB 2023-2030 EUR 0.69 bn increase of 3.20% RAGB 2026-2036
Oct 1	**Oct 6**	Oct 8	EUR 0.92 bn increase of 2.80% RAGB 2025-2032 EUR 0.81 bn increase of 3.80% RAGB 2012-2062
Oct 29	**Nov 3**	Nov 5	EUR 0.81 bn increase of 3.45% RAGB 2023-2030 EUR 0.94 bn increase of 3.20% RAGB 2026-2036
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
* 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	ATB 2026-07-30 - EUR 1.0bn ATB 2026-10-29 - EUR 1.0bn	AT0000A3QTP8 AT0000A3TF04
	May 26	May 28	ATB 2026-08-27 (G) - EUR 2.5bn	AT0000A3TF12
	Jun 23	Jun 25	ATB 2026-09-24 (G) - EUR 0.5bn ATB 2026-10-29 - EUR 1.0bn	AT0000A3QTR4 AT0000A3TF04
Jun 30, 2026	**Jul 28**	Jul 30	ATB 2027-01-28 - EUR 1.5bn ATB 2026-10-29 - EUR 0.5bn	AT0000A3VW41 AT0000A3TF04
	Aug 25	Aug 27	ATB 2026-11-26 (G) - EUR 2.5bn	AT0000A3VW58
	Sep 22	Sep 24	ATB 2027-03-25 (G) - EUR 2.25bn	AT0000A3VW66
Oct 22, 2026*	**Oct 27**	Oct 29	ATB 2027-01-28 - EUR 1.5 bn ATB 2027-04-29 - EUR 1.0 bn	AT0000A3VW41 AT0000A3Y1G8
Nov 19, 2026*	**Nov 24**	Nov 26		
Dec 11, 2026*	**Dec 15***	Dec 17		

* Details for the October and November auctions are announced in the week before the auction dates. December remains a reserve auction date.

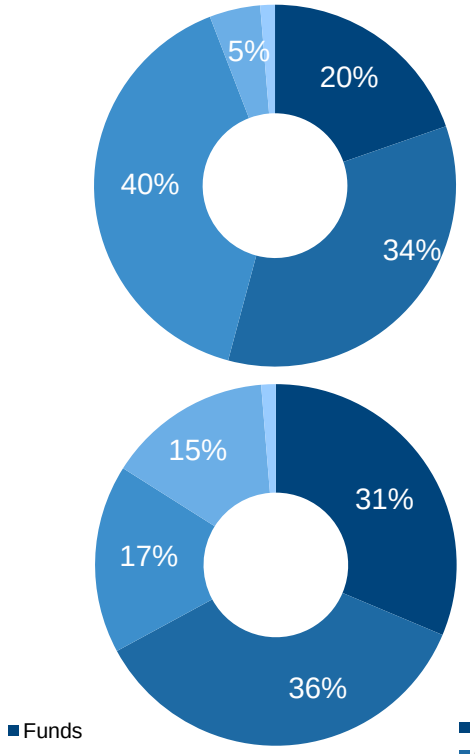
Dual-tranche syndication of the Republic of Austria (January 2026)

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

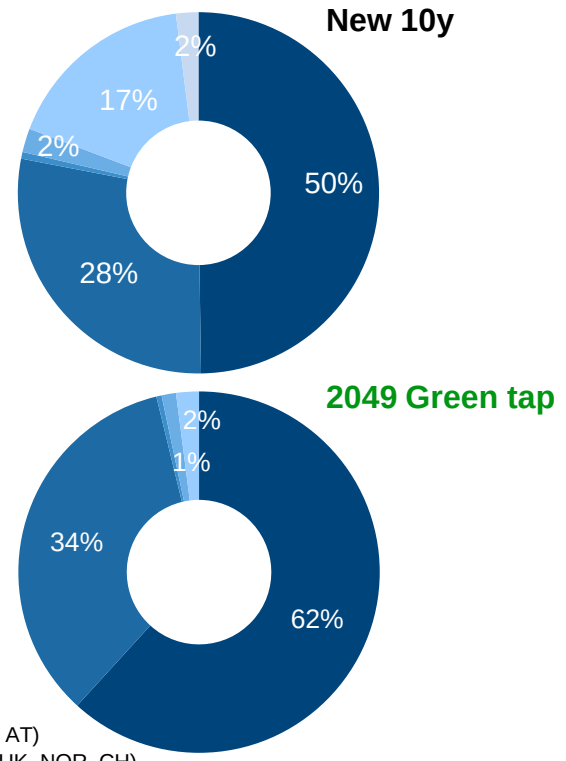
Issue Ratings	AA+ (stab) / Aa1 (neg) / AA (stab) / AAA (neg) / AA+ (neg) S&P / Moody's / Fitch / MDBRS / Scope	
Format	Domestic Government Bond, RegS/144a eligible, CAC	
Tranches	**New 10-year**	**Green 2049 tap**
Maturity Date	20 February 2036	23 May 2049
Total Issue Amount	EUR 5.50bn (incl. EUR 0.50bn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

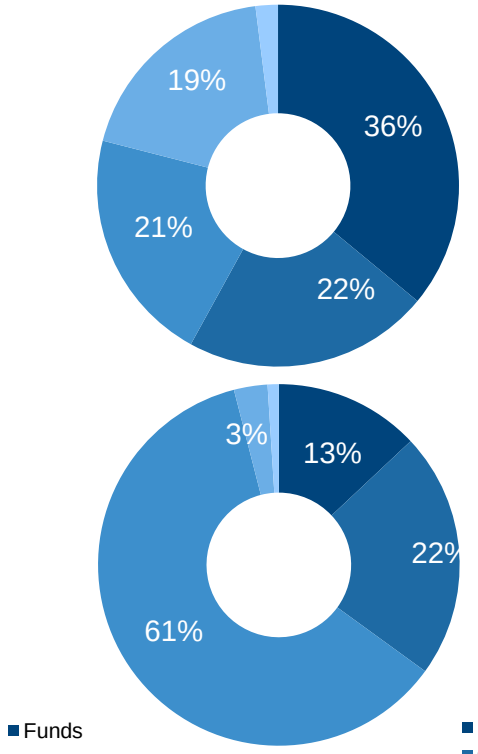
Dual-tranche syndication of the Republic of Austria (March 2026)

New EUR 2.50bn 30-year Benchmark bond, EUR 1.00bn Green 2029 tap

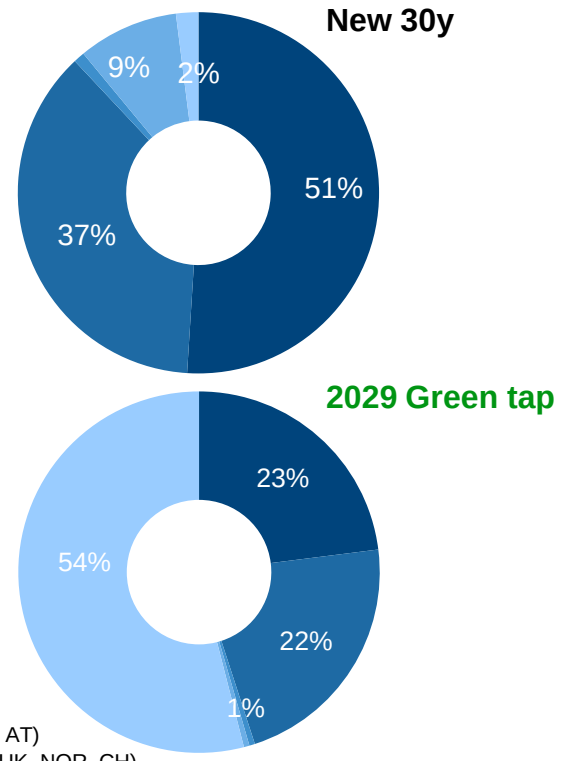
Issue Ratings	AA+ (stab) / Aa1 (neg) / AA (stab) / AAA (neg) / AA+ (neg) S&P / Moody's / Fitch / MDBRS / Scope	
Format	Domestic Government Bond, RegS/144a eligible, CAC	
Tranches	**New 30-year**	**Green 2029 tap**
Maturity Date	20 March 2056	23 May 2029
Total Issue Amount	EUR 2.50bn (no own retention)	EUR 1.00bn (no own retention)
Form of Notes	Bearer Notes, Senior, Unsecured, Unsubordinated	
Settlement	10 March 2026	
Coupon	3.75%	2.90%
Issue Spread	+4bps (vs. RAGB 10/2053)	MS-4bps
Re-offer Price / Yield	99.500% / 3.778% p.a.	101.602% / 2.373% p.a.
Re-offer Spread vs BM	+37.9bps (2.9% DBR 08/56)	+12.8bps (2.1% OBL 04/29)
Listing	Vienna Stock Exchange's Regulated Market	
ISIN	AT0000A3T279	AT0000A33SH3
Joint Bookrunners	Citigroup, Deutsche Bank, HSBC, J.P. Morgan, Morgan Stanley and Raiffeisen Bank International	

- On Tuesday, **3 March 2026**, the Republic of Austria successfully priced a new EUR 3.5bn dual-tranche transaction comprising a new **30-year benchmark bond** yielding 3.778% and a tap of the **Green 2029 RAGB** 2.90% yielding 2.373%.
- **Strong demand** led to an **oversubscription ratio of 20.2.** The final order book amounted to over 70.6bn (above EUR 57bn for the 30-year and around EUR 13.6bn for the Green 2029 tap), the **largest ever order book for a new 30-year benchmark** from Austria.
- Distribution was well-diversified with **204 different investors** participating in the transaction.

Distribution by Investor Type



Distribution by Geography



Note: Totals might not add up due to rounding

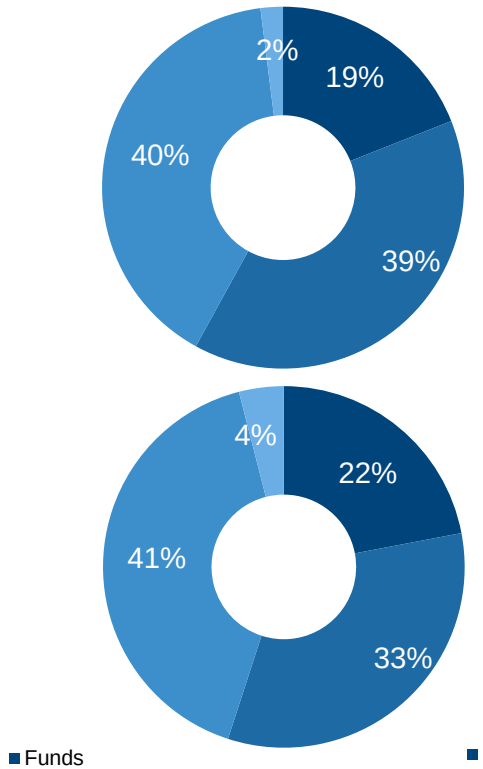
Dual-tranche syndication of the Republic of Austria (May 2026)

New EUR 3.50bn 5-year Benchmark bond and EUR 2.00bn 15-year Benchmark bond

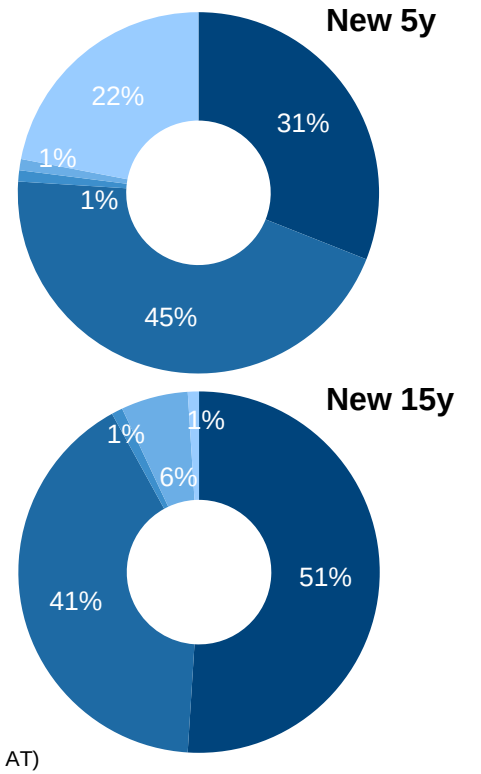
Issue Ratings	AA+ (stab) / Aa1 (neg) / AA (stab) / AAA (neg) / AA+ (neg) S&P / Moody's / Fitch / MDBRS / Scope	
Format	Domestic Government Bond, RegS/144a eligible, CAC	
Tranches	**New 5-year**	**New 15-year**
Maturity Date	20 October 2031	20 September 2041
Total Issue Amount	EUR 3.50bn (incl. EUR 0.50bn own retention)	EUR 2.00bn (incl. EUR 0.50bn own retention)
Form of Notes	Bearer Notes, Senior, Unsecured, Unsubordinated	
Settlement	3 June 2026	
Coupon	2.85%	3.55%
Issue Spread	MS+4bps	MS+38bps
Re-offer Price / Yield	99.837% / 2.885% p.a.	99.699% / 3.577% p.a.
Re-offer Spread vs BM	+17.4bps (2.5% OBL 04/31)	+23.5bps (2.6% DBR 05/41)
Listing	Vienna Stock Exchange's Regulated Market	
ISIN	AT0000A3V200	AT0000A3V234
Joint Bookrunners	Barclays, BofA Securities, Deutsche Bank, J.P. Morgan, Nomura and Raiffeisen Bank International	

- On Thursday, **28 May 2026**, the Republic of Austria successfully priced a new EUR 5.5bn dual-tranche transaction comprising new **5-year and 15-year benchmark bonds**
- Both tranches attracted **exceptionally strong demand**. The new 5-year (**13.2x**) and the new 15-year (**31.9x**) benchmark bonds each set **new all-time oversubscription records** for their respective maturities, comfortably surpassing the previous highs.
- The **15-year** spread over Germany is also the **lowest Bundspread** in this maturity bucket ever**.**
- Distribution was well-diversified with **292 different investors** participating in the transaction, with very strong demand from international central banks and official institutions.

Distribution by Investor Type



Distribution by Geography

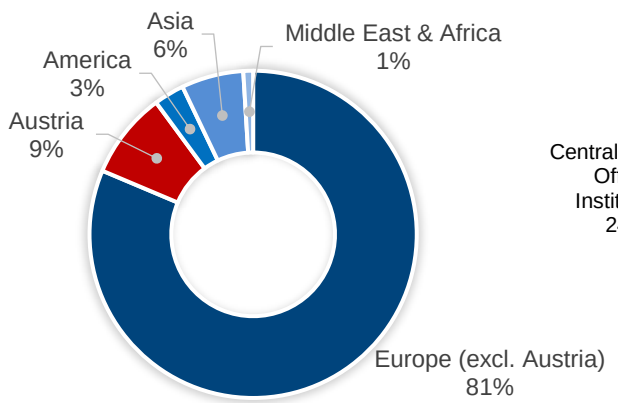


Note: Totals might not add up due to rounding

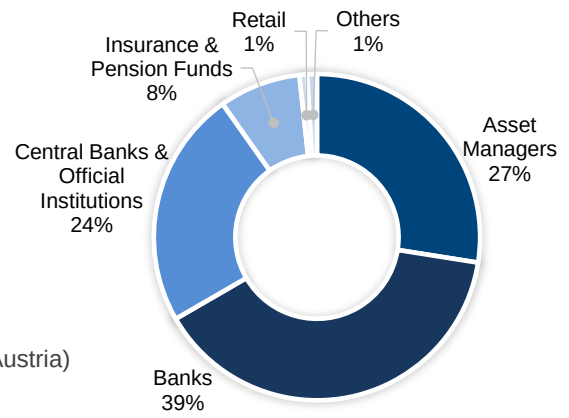
Diversified and Stable Investor Base

- 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[1]

Distribution by Region[2]

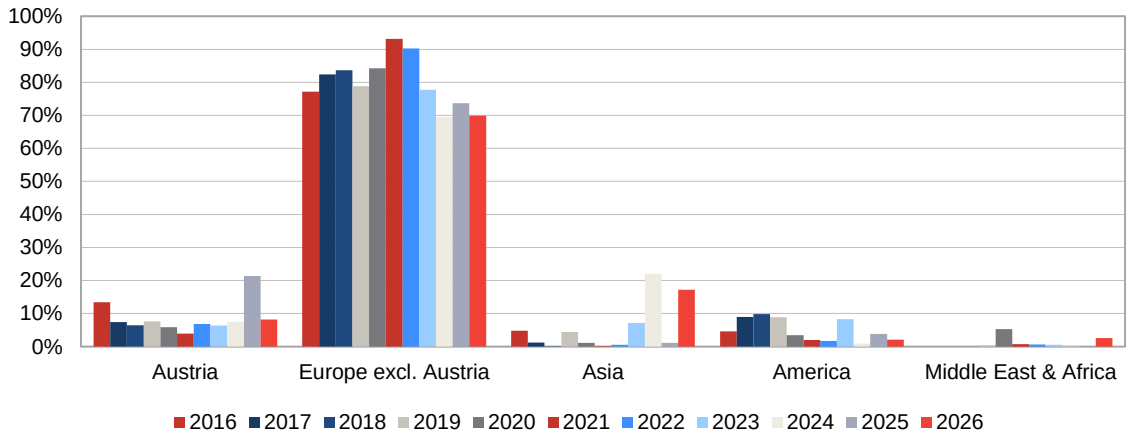


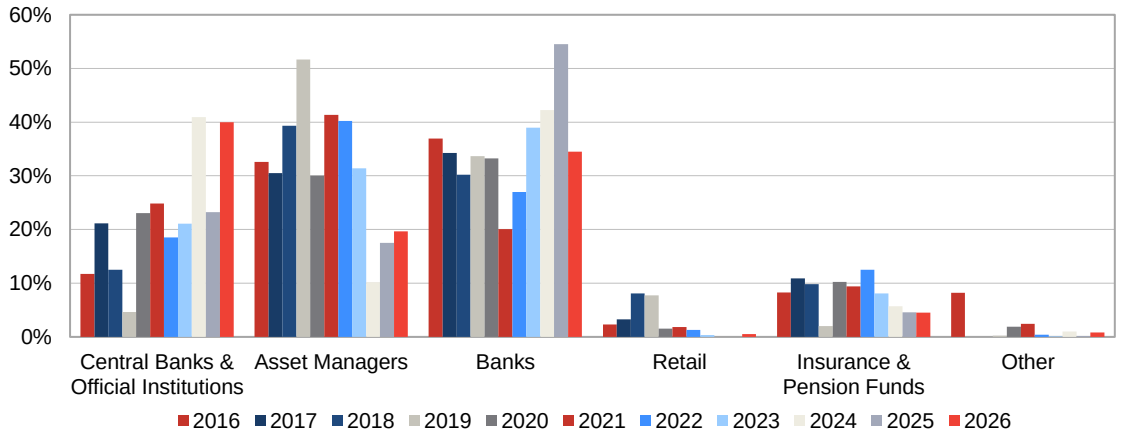
Distribution by Category[2]



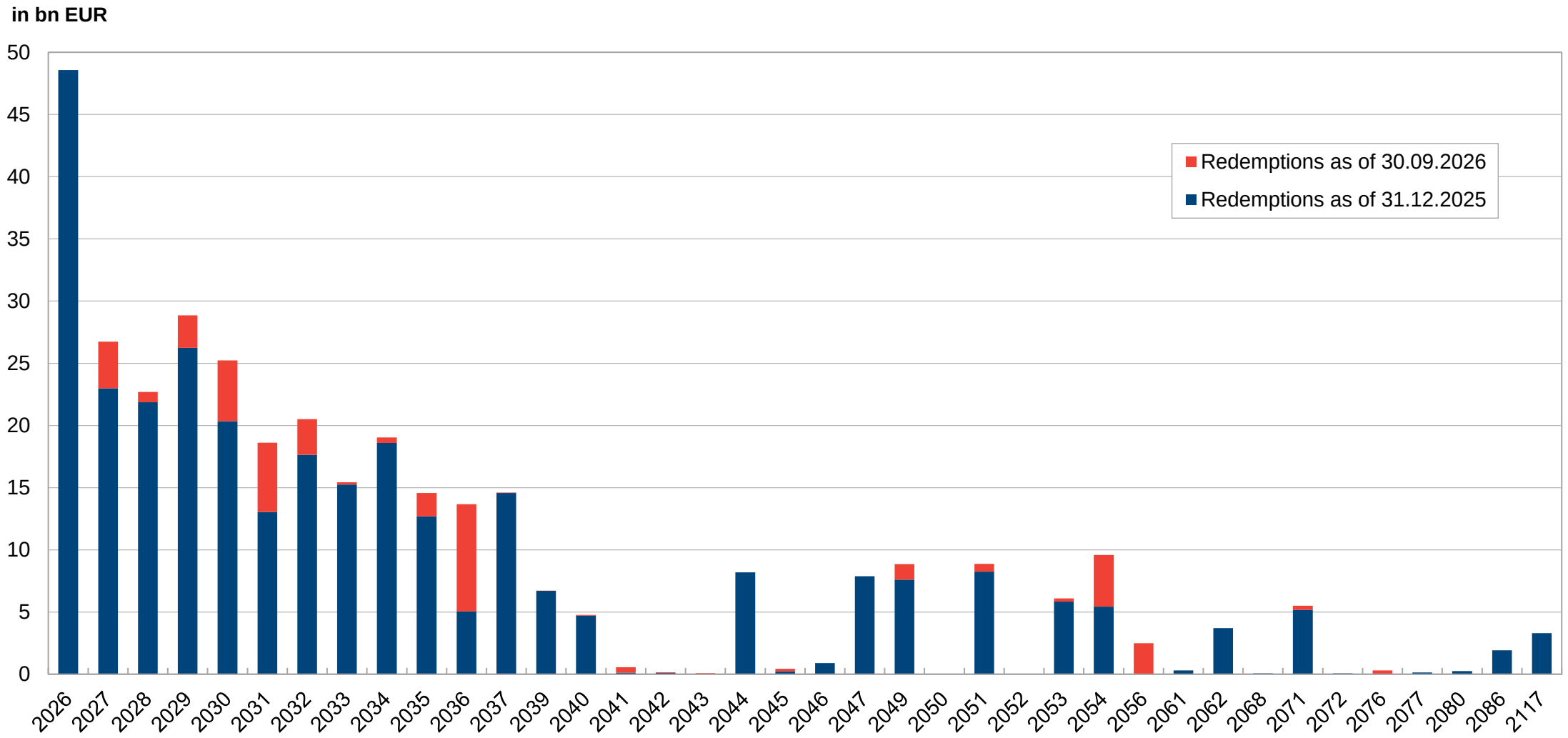
Source: 1) IMF (PIP, formerly CPIS), share of non-domestically held long-term debt securities as of 2025
2) Austrian Treasury estimates: syndicated RAGB issues 2022-2026

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



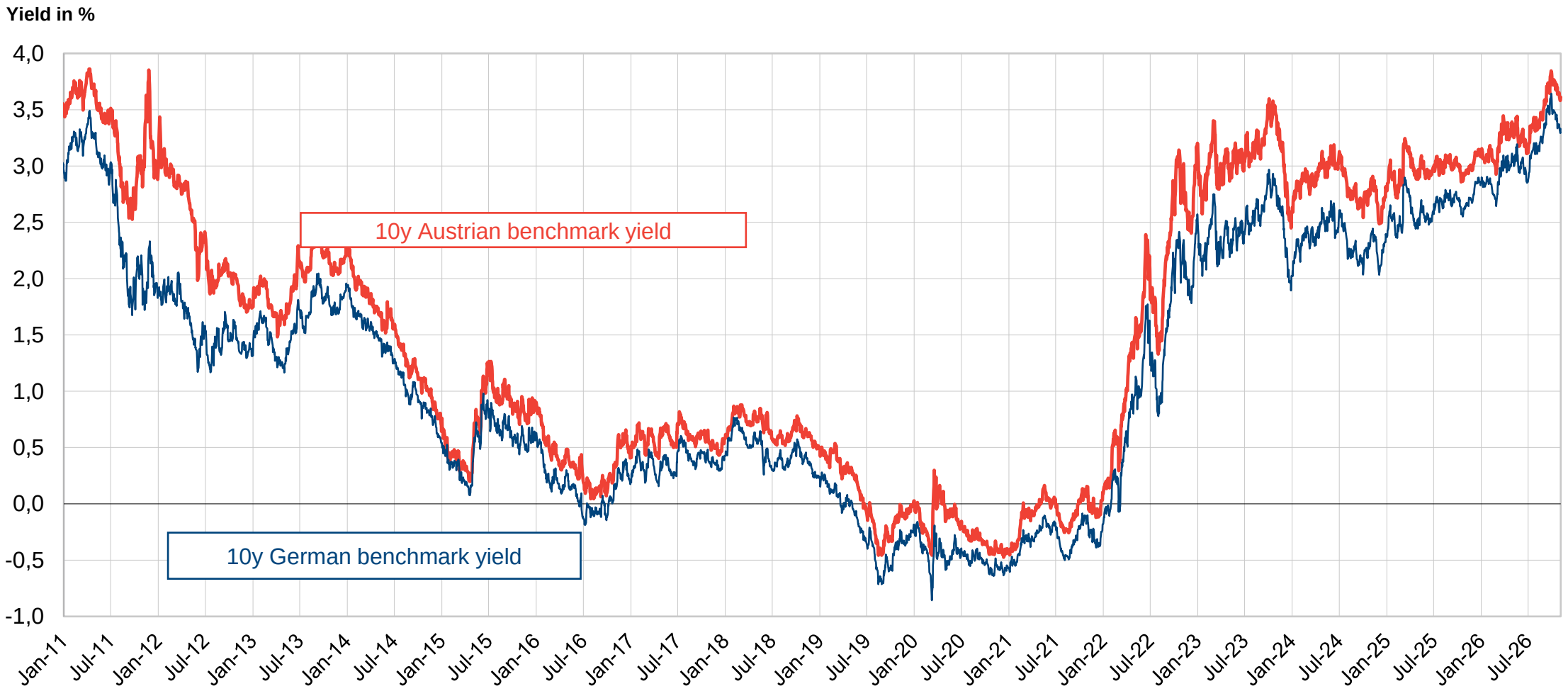


Debt Portfolio – Redemption Profile Well Diversified



Source: Austrian Treasury, October 2026

10y Yields – Austria vs. Germany



Data as of November 3, 2026

3 Green Issuance

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 Ranking[1]

UN SDG Index

Ranking: 6th

… out of 167

Environmental Performance Index

Ranking: 10th

… out of 177

ISS STOXX

Ranking:11th

… out of 178

Sustainalytics ESG Factors Score

Ranking: 10th

… out of 163

MSCI ESG Rating

Rating: AA

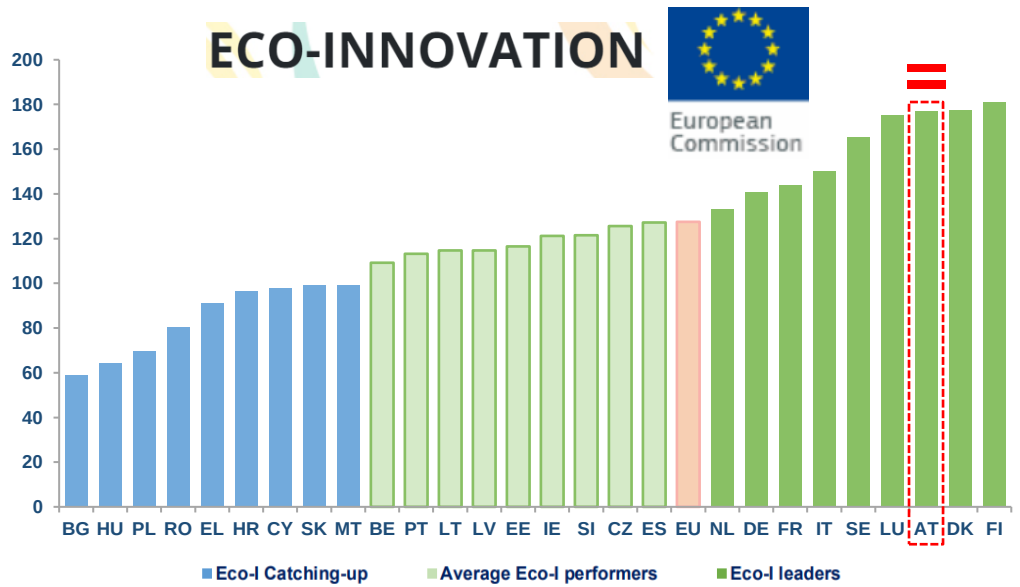


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Notes: 1) Sustainability rankings available at www.oebfa.at

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

European Commission Eco-Innovation Scoreboard[1]



Austria ranks 3rd in the European Commission Eco-Innovation Scoreboard[1]

Austria ranks 1st 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%)[2]

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

Austria ranks 1st among all EU member states with 25.7% of its overall **agricultural area utilised under organic farming** in 2020[5]

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**

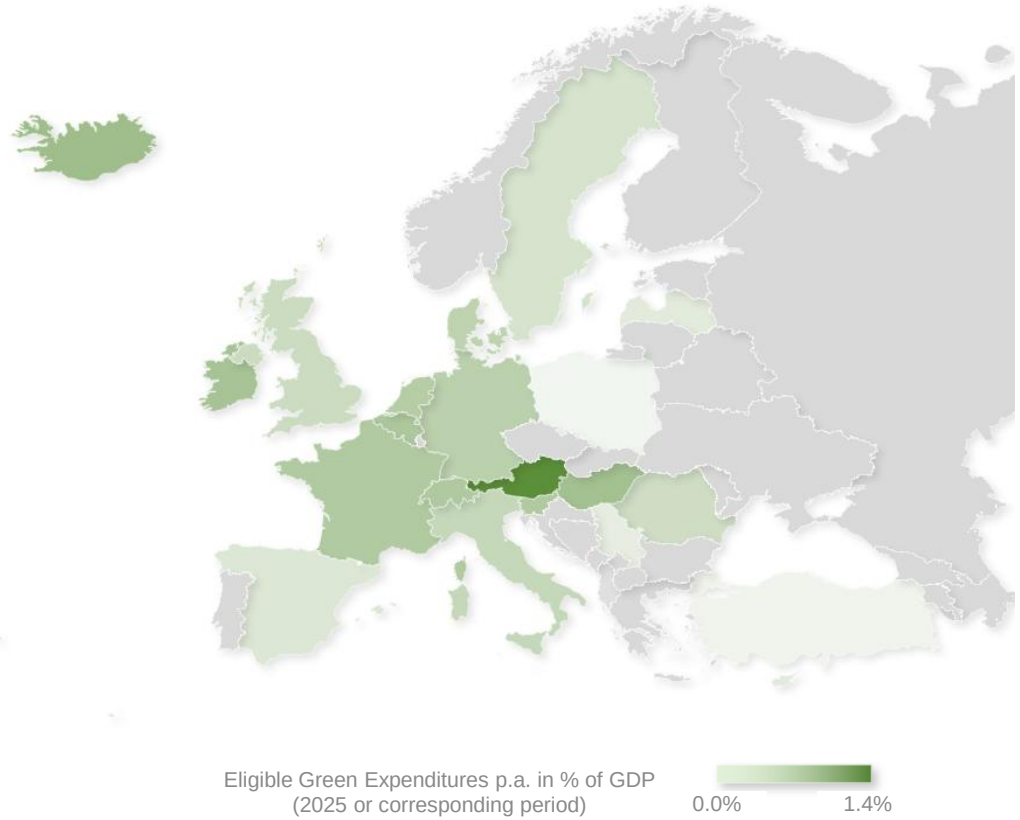
1) European Commission, October 2024 (captures different aspects of eco-innovation via 12 indicators)
2) Eurostat, November 2025 (EU from 2023; Austria from 2024)
3) Eurostat / European Environment Agency, November 2025
4) Plasteax, 2023
5) Eurostat, October 2024

* 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.**[1]

  - Around 6.0% of the Austrian 2025 central government expenditures have been identified as eligible under the Austrian Green Framework
  - This represents around 1.4% of GDP



1) Measured in % of GDP (2025 or corresponding period) / Source: Eurostat, DMO and Ministry of Finance websites / grey = no Green Bond Issuer or no data on Green Expenditures available

Other relevant ESG Indicators

Selected Principal Adverse Impact Indicators (PAI)[1]

GHG Emission Intensity

134.8 tCO_2e/mEUR

Austria's **total GHG emissions** amounted to 66.6m tCO_2e in 2024, a decrease of 11% since 2020

Source: Environment Agency Austria, GHG emissions 2024, Statistics Austria, GDP 2024, both June 2026

World Bank Gini Index

Score of 31.2

indicates a **relatively equal income distribution**

Source: World Bank Gini Index 2023, June 2026

Freedom House Index

Score of 94/100

underscores that **Austria strives for an open, tolerant and free society**

Source Freedom House, Freedom House Index 2026, June 2026

Human Development Index

Score of 0.930

positions Austria in the **Very High human development category** (22nd out of 193 countries and territories)

Source: UNDP, Human Development Index 2023, June 2026

Transparency International's Corruption Perception Index

Ranking: 21st

out of 182 countries and a score of 69/100.The CPI ranks countries by their **perceived levels of public sector corruption**

Source: Transparency International, Corruption Perceptions Index 2025, June 2026

Fragile State Index

Ranking: 13th

out of 179 countries. Austria is among **the most stable countries** in the world

Source: The Fund for Peace, Fragile State Index 2024, June 2026

Global Peace Index

Ranking: 4th

most peaceful country in the world (out of 163) according to the Institute for Economics and Peace

Source: Institute for Economics and Peace, Global Peace Index 2025, June 2026

WJP Rule of Law Index

Ranking: 12th

out of 143 countries in the **WJP Rule of Law Index**, measuring the level of fundamental rights, corruption and the deficiencies in civil and criminal justice

Source: World Justice Project, WJP Rule of Law Index 2025, June 2026

1) According to SFDR (Sustainable Finance Disclosure Regulation)

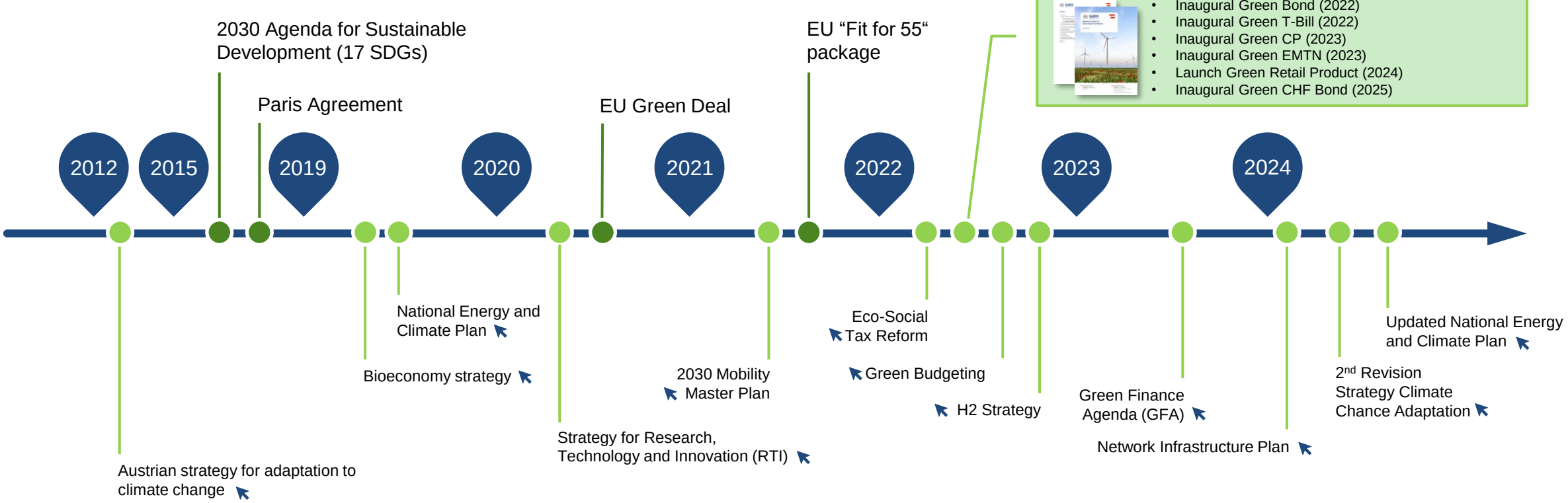
Austria‘s Climate and Environmental strategy is reflected in numerous national and supranational legislations and initiatives

Austria‘s Climate Strategy: Main overarching goals

2030
100% net renewable electricity[1]

2040
Climate neutrality[2]

Publication of Republic of Austria’s Green Framework:
- Inaugural Green Bond (2022)
- Inaugural Green T-Bill (2022)
- Inaugural Green CP (2023)
- Inaugural Green EMTN (2023)
- Launch Green Retail Product (2024)
- Inaugural Green CHF Bond (2025)



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

- The Green Framework is aligned with the 2021 version of the **Green Bond Principles (GBP)**, as published by ICMA and follows the four core components, including the additional recommendation to appoint an external reviewer



Use of Proceeds

Project Evaluation and Selection

Management of Proceeds

Reporting

External Review (both pre- and post-issuance)

Key features and rationale

- Austria is a **leader in sustainability** and its federal budget already contains a high share 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**

Contribution to UN Sustainable Development Goals

Strategic considerations for Austria's Green Funding & Features of Green Financing Instruments

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, an amount equal to the proceeds raised by a Green Financing Instrument will be allocated to predetermined climate and environmental projects and will be tracked after issuance
- **Transparent and 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**.

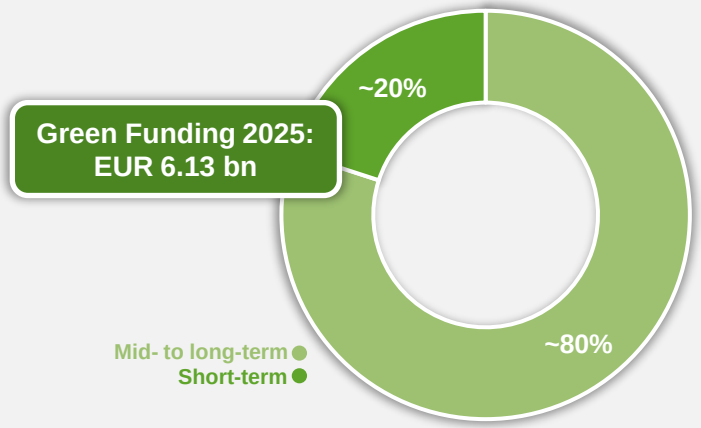
The Republic of Austria has **published its fourth combined Green Investor Report**, including information on both allocation and impact in **June 2026** (confirmed by a strong SPO from ISS)

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

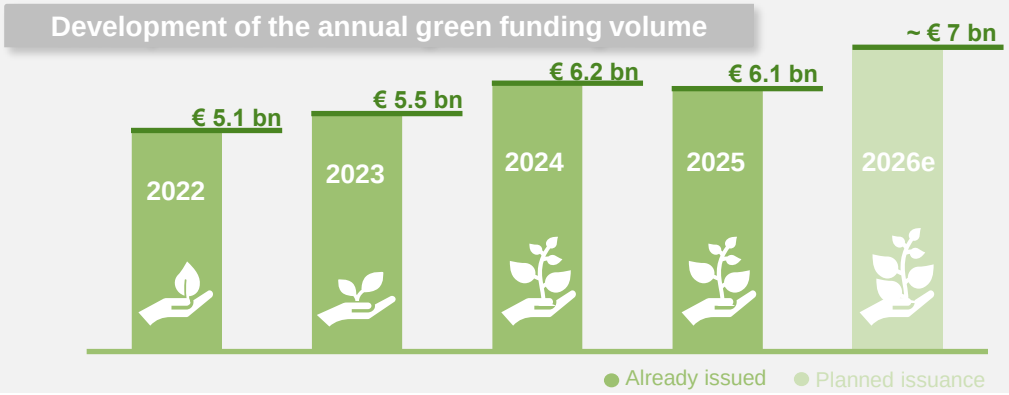
As long as the current green framework is valid, we aim for a split of **around 80% of eligible green expenditure for medium/long-term** (e.g. Green Austrian Government Bonds, Green Loans) and up to **20% for short-term financing instruments** (e.g. Green Austrian Treasury Bills, Green Commercial Paper,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

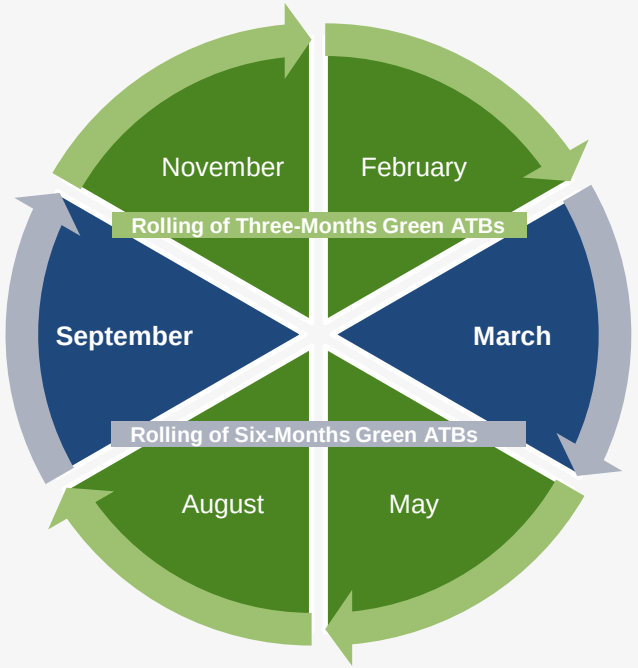
- Increase of the **RAGB 2049 (G)** via syndication in January 2026 by **EUR 1.25 bn** and **EUR 1.00 bn** increase of the **RAGB 2029 (G)** at the syndication in March 2026
- With the issuance of the **0.6825% CHF bond 2025-2035 (G)** in the amount of **CHF 350 million in January**, the first syndicated green government bond was issued in CHF.
  - Overall, a total of **twelve issues** with maturities ranging from 7 to 25 years and a volume of **CHF 2.06 billion** (approx. EUR 2.2 billion) have been issued so far
- **Successful rolling over** of **green treasury bills** in five auctions. Total outstanding volume currently: **EUR 4.75 billion**
  - **6-month line** with **EUR 2.25 billion** (3-month line: EUR 2.50 billion)
- **Further expansion of the (Green) Bundesschatz** (volume issued in 2026: EUR 1.55 billion; total already EUR 3.20 billion)
- Green ATB share increased from 23% (end-24) **to 54% of outstanding volume** (Oct26)



Republic of Austria - Green Short-Term Pioneer

Green Austrian Treasury Bills

- Successful **first green ATB issuance (3-month-tenor)** in **October 2022** (Bid-to-Cover ratio of 2.7x and more than 85% green investors), first roll at auction in Feb. 2023 and has been rolled ever since.[1]
- Starting in March 2025, an **additional 6-month green ATB** is rolled in parallel to the existing 3-month green ATB.



- The green ATBs were **successfully tapped** in auctions and bilateral issuances to an **outstanding volume of EUR 4.75 bn**[2]
- **Rollovers** are **welcomed by the market**, with strong demand in all auctions (avg. B/C ratio: **2.0x**) and loyal **green investor base:** around 50% of investors have rolled over their Green T-bill at auctions

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**

1) Further details available in the quarterly announced ATB auction calendar
2) as of October 29, 2026

Key Elements of Green ATBs and Green ACPs

	Green ATBs	Green ACPs
ESG Rating	MSCI ESG Rating: AA, Sustainalytics Country Risk Rating: 11.76 (low risk) ISS ESG Country Rating: Prime (B), SDG Index Score: 83.01	
Credit Rating	A-1+ (S&P)	
Governing law	Austrian law	English law
Currencies	Issuance only in Euro	Issuance in any currency
Issuance methods	Issuance via auctions	Bilateral issuance (subject to market conditions)
Issuance dates	Auction calendar (monthly auction dates)	No fixed issuance dates
Dealers	20 ATB Dealers	20 ACP Dealer
Tenors	Standardised tenors (3 and 6 months) (rolls via auction)	Flexible tenors
Ticker (Bloomberg)	RATB	REPAUG
Listing	None	None
ECB eligibility	Programmes added to the list of tier one assets for monetary policy operations of the European System of Central Banks (see list of non-regulated markets accepted by ECB)	



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Republic of Austria‘s fourth Green Investor Report

Key Highlights & Summary

Fourth Green Investor Report – combining allocation and impacts – published by the Republic of Austria **in June 2026**

EUR 6.134 bn of total Eligible Green Expenditures were fully allocated to the Green Financing Instruments issued in 2025

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

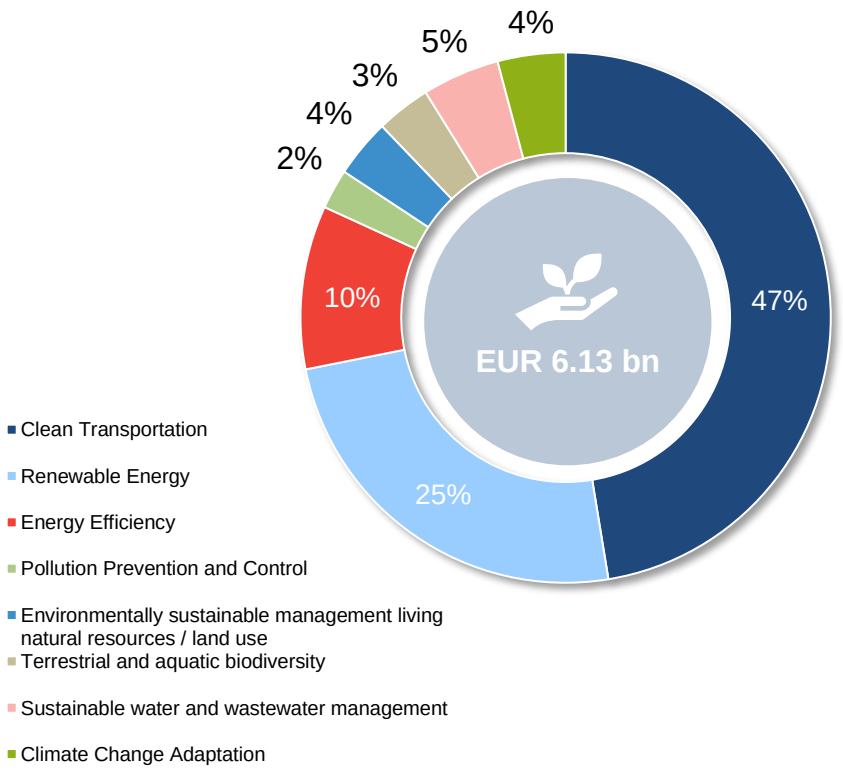
Allocation of the net proceeds **in a balanced manner between “Past” (49.0% / 2024) and “Current” (51.0% / 2025) expenditures**

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

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

For 99.5% of the allocated amount **information on performance and impact is presented in this report**

Allocation of spending 2024 II and 2025 I by Green Expenditure Category



Diverse allocation in 2024/2025 and record volume of Eligible Green Expenditures in 2025

			Eligible Amounts			Allocated Amounts				Remaining Eligible Amounts	Forecasted Eligible Expenditures
GBP project category	Key EU Environmental Objectives	UN SDG Mapping	2024	2025	Total Eligible	2024 II	2025 I	Total Allocated	% Total Allocated	Balance 2025	Eligible Expenditures 2026[1)]
Clean transportation	Climate change Mitigation Pollution prevention and control		3,716.7	4,052.1	**7,768.7**	2,717.6	191.0	**2,908.5**	**47.4%**	**3,861.1**	**3,910.8**
Renewable energy	Climate change mitigation		1,052.7	1,499.4	**2,552.1**		1,499.4	1,499.4	**24.4%**		**644.1**
Energy efficiency	Climate Change mitigation		537.7	611.7	**1,149.4**		611.7	**611.7**	**10.0%**		**467.0**
Pollution prevention and control	Pollution prevention and control		103.6	149.2	**252.8**		149.2	**149.2**	**2.4%**		**83.9**
Environmentally sustainable management of living natural resources and land use	Pollution prevention and control Transition to a circular economy		203.5	218.2	**421.7**		218.2	**218.2**	**3.6%**		**228.8**
Terrestrial and aquatic biodiversity	Protection and restoration of biodiversity and ecosystems		175.8	203.8	**379.6**		203.8	**203.8**	**3.3%**		**169.8**
Sustainable water and wastewater management	Sustainable use and protection of water and marine resources Pollution prevention and control		289.2	257.4	**546.6**	289.2		**289.2**	**4.7%**	**257.4**	**246.7**
Climate change adaptation	Climate change adaptation		216.5	253.6	**470.1**		253.6	**253.6**	**4.1%**		**171.2**
			6,295.7	**7,245.3**	**13,540.9**	**3,006.7**	**3,126.8**	**6,133.5**	**100.0%**	**4,118.5**	**5,922.3**

1) Indicative forecast, as of June 2026

Impact Report – Outlining the environmental impact of Eligible Green Expenditures

Highlights

- **Greenhouse gas emissions reduction / avoidance of 3.47 million tons CO_2e in 2024 & 2025**
- Projects and infrastructure funded in the areas “Renewable energy” and “Energy efficiency” led to **annual energy savings of 896 GWh** and annual **renewable energy generation/use of 2,754 GWh in 2025**
- In 2025, federal government financing in the area “**Terrestrial and aquatic biodiversity**” supported **~89,800 farms and ~1.86 mn hectares** to conduct environmentally sound agricultural practices, and in the area **“Environmentally sustainable management of living natural resources and land use”** supported **~79,000 farms and ~1.45 mn hectares** of agricultural land
- In 2024, public funding enabled more than **26,800 people** to be additionally **connected to the drinking water supply** with 497km **of water pipelines being constructed or renovated**
- Flood protection measures conducted in 2025 helped to protect **~5,000 citizens from potential flood events**

- As in previous years, the **Impact Report has been delivered one year earlier** than required by Austria‘s Green Framework. Austria maintains this voluntary best practice to **maximise transparency for its investors**
- For **99.5% of the allocated amount of EUR 6.13 bn, information on performance and impact is presented** in this report, maintaining the very 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[1]
- Impact **analyses and the methodological approach** prepared **by the Environment Agency Austria**

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.

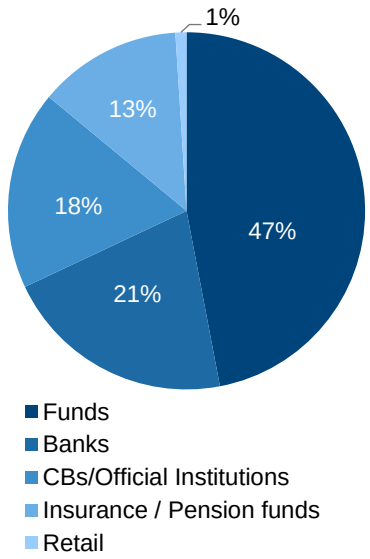
Inaugural Austrian 27-year Green Bond (May 2022)

EUR 4.00bn 27-year Green RAGB May 2049

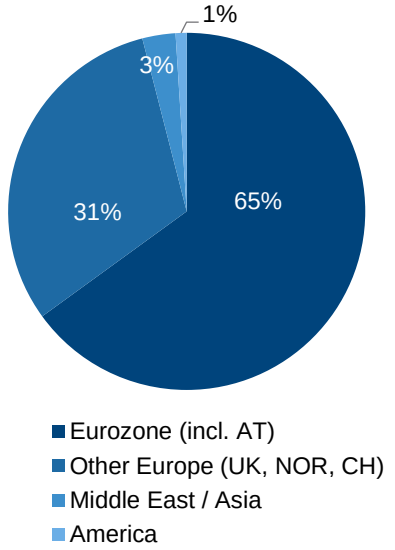
Issue Ratings	AA+ (positive) / Aa1 (stable) / AA+ (stable) / AAA (stable) S&P / Moody's / Fitch / MDBRS
Format	Domestic Government Bond, RegS/144a eligible, CAC
Tenor	27-year
Maturity Date	23 May 2049
Total Issue Amount	EUR 4.00bn (incl. EUR 0.25bn own retention)
Form of Notes	Bearer Notes, Senior, Unsecured,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

- 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).

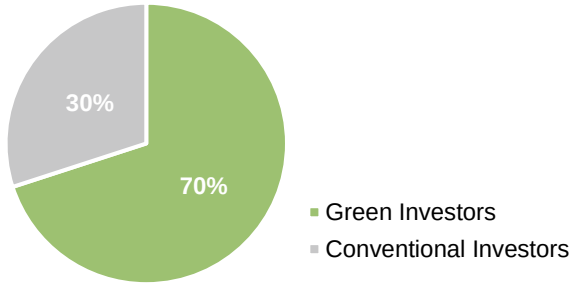
Distribution by Investor Type



Distribution by Geography



Green Investor share in % (allocation)



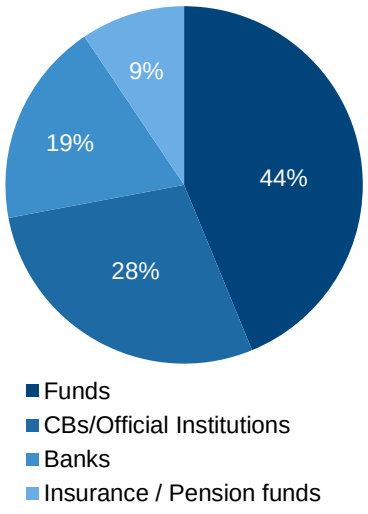
Second Austrian 6-year Green Bond (April 2023)

EUR 3.00bn 6-year Green RAGB May 2029

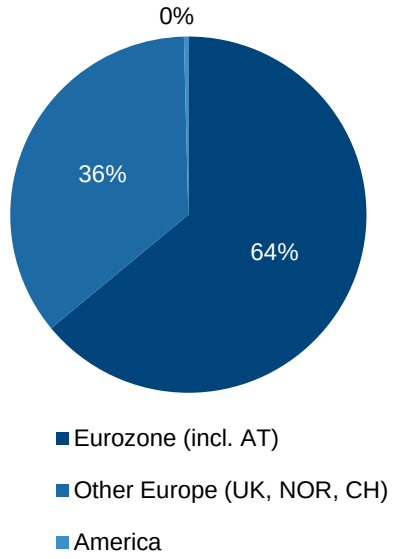
Issue Ratings	AA+ (stable) / Aa1 (stable) / AA+ (negative) / AAA (stable) S&P / Moody's / Fitch / MDBRS
Format	Domestic Government Bond, RegS/144a eligible, CAC
Tenor	6-year
Maturity Date	23 May 2029
Total Issue Amount	EUR 3.00bn (incl. EUR 0.25bn own retention)
Form of Notes	Bearer Notes, Senior, Unsecured,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

- 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.

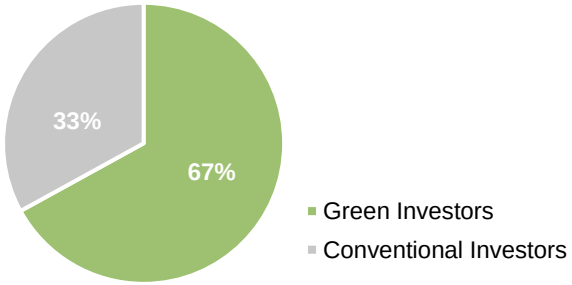
Distribution by Investor Type



Distribution by Geography



Green Investor share in % (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 (Austrian Treasury): Auction calendar, debt portfolio, debt service, all government bond & bill issues, rating reports etc.
- www.bundesschatz.at (Bundesschatz): The retail savings product of the Republic of Austria
- 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 (Federal Ministry of Finance): Details on the Austrian budget
- www.statistik.at (Statistics Austria)
- www.rechnungshof.gv.at (Austrian Court of Audit): Reports on the Federal Financial Statements (in German only)
- www.oenb.at (Austrian National Bank)
- www.fiskalrat.at (Austrian Fiscal Advisory Council)
- 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)

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Swiss Franc Bond of the Year 2025

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