



Austrian Treasury

Funding Outlook 2024

Funding 2024 – Outlook

RAGB issuance 2024: **EUR 45 – 50 bn**
*2023: around EUR 50 bn**

Short-term debt instruments change in stock¹⁾: **EUR 2 – 4 bn**
*2023: unchanged**

¹⁾ Short-term debt stock as of end-2023: 24.4bn*

Thereof new Green issuance 2024²⁾:



over EUR 6.0 bn

(2023: around EUR 5.5 bn)*

²⁾ Indicative amount only. The actual green issuance volume depends on available eligible green expenditures from budget execution 2023 and 2024e (to be specified until Q2 2024). Intended around 80/20 split medium/long-term vs. short-term green funding instruments will continue in 2024.



RAGB syndications 2024:

three to four syndicated EUR issues

(2023: three)



Total portfolio tenor (end-2024):

10.25 – 11.75 years (end of 2023 – preliminary*: 11.0 years)

Total interest fixing period (end-2024):

11.00 – 12.50 years (end of 2023 – preliminary*: 11.9 years)

* Forecast as of December 13, 2023

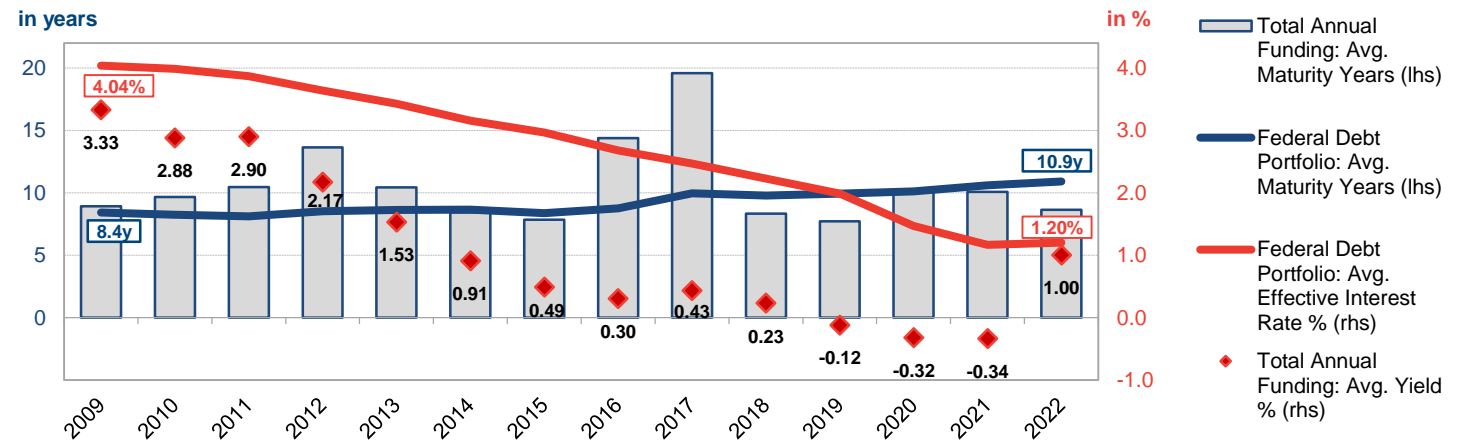


A Reliable, Transparent and Stability-oriented Borrower

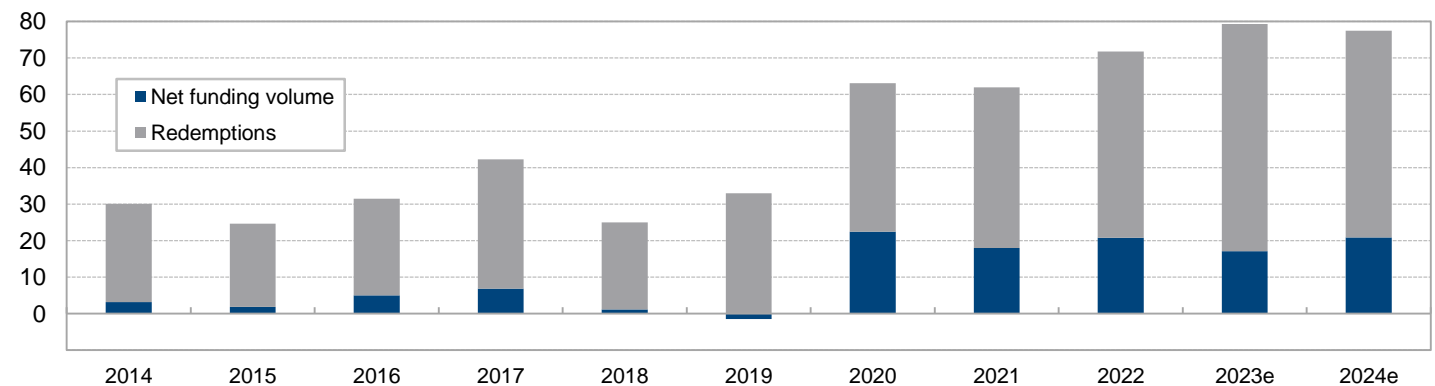
Cornerstones of the Funding Strategy

- Diversity of funding sources (geographically and by instruments)
- Green funding as an important pillar (implemented in all relevant programmes)
- Financial flexibility (e.g. to address specific investor demand)
- Capitalizing on scarcity value and strong fundamentals
- Secondary market liquidity
- Monthly auctions for bonds and bills
- 20 primary dealers for RAGBs, 18 for ATBs (19 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



Total Gross Funding Volume (in EUR bn)



Note: All funding instruments including own quota of the Republic of Austria

Auction Calendars 2024

RAGB Auction Calendar

Announcement	Auction date	Value date
Jan 4	Jan 9	Jan 11
Feb 1	Feb 6	Feb 8
Feb 29	Mar 5	Mar 7
Apr 4	Apr 9	Apr 11
May 2	May 7	May 10
May 29	Jun 4	Jun 6
Jul 4	Jul 9	Jul 11
Aug 1	Aug 6	Aug 8
Aug 29	Sep 3	Sep 5
Oct 3	Oct 8	Oct 10
Oct 31	Nov 5	Nov 7
Dec 5	Dec 10	Dec 12

ATB Auction Calendar

Announcement	Auction date	Value date	Details	ISIN
Dec 14, 2023	Jan 23	Jan 25	ATB 2024-07-25 - EUR 1bn ATB 2024-04-25 - EUR 1bn	AT0000A38NL5 AT0000A360U8
	Feb 27	Feb 29	ATB 2024-07-25 - EUR 1bn ATB 2024-05-23 (G) - EUR 1.75bn	AT0000A38NL5 AT0000A38NK7
	Mar 26	Mar 28	ATB 2024-10-31 - EUR 1bn ATB 2024-07-25 - EUR 1bn	AT0000A38NM3 AT0000A38NL5
Mar 28, 2024	Apr 23	Apr 25		
	May 21	May 23		
	Jun 25	Jun 27		
Jun 28, 2024	Jul 23	Jul 25		
	Aug 27	Aug 29		
	Sep 24	Sep 26		
Sep 30, 2024*	Oct 29	Oct 31		
	Nov 26*	Nov 28		
	Dec 17*	Dec 19		









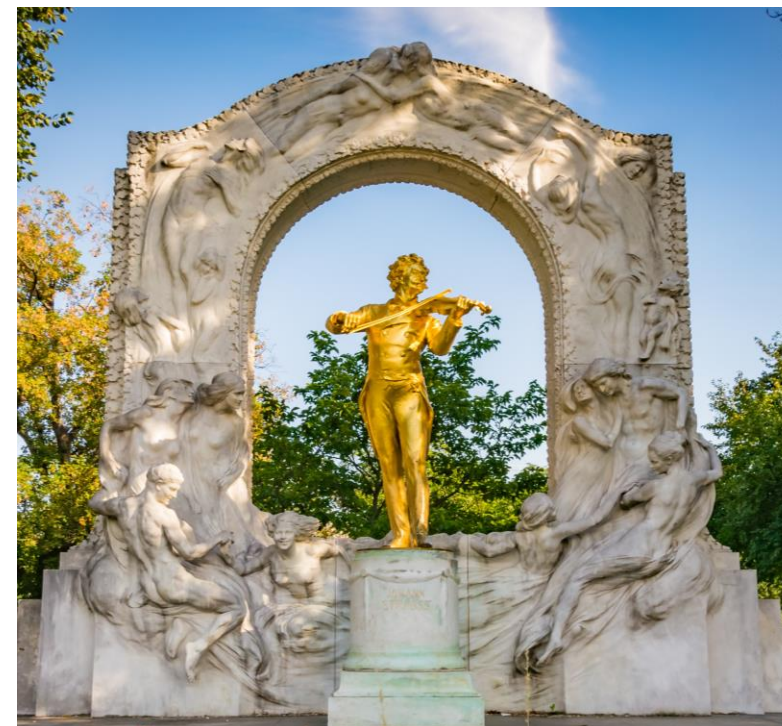
Volume and tenors are announced on Thursdays in the week prior to the auction date at www.oebfa.at



* December remains a reserve auction date. Please note that the volume for the November auction will only be announced in the week before the auction date.

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) 



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