



Austrian Treasury

Funding Outlook 2023

Funding 2023 – Outlook

RAGB issuance 2023: around EUR 45 bn
2022: around EUR 44 bn

Short-term debt instruments change in stock¹⁾: EUR 5 – 7 bn
2022: around EUR 5 bn

¹⁾ Short-term debt stock as of end-2022: 24.1bn*

Thereof new Green issuance 2023²⁾:



over EUR 5.1 bn

(2022: EUR 5.1 bn realized)

²⁾ Indicative amount only. The actual green issuance volume depends on available eligible green expenditures from budget execution 2022 and 2023e (to be specified until Q2 2023). Intended 80/20 split medium/long-term vs. short-term green funding instruments will continue in 2023.



RAGB syndications 2023:

three to four syndicated EUR issues

(2022: four)



Total portfolio tenor (end-2023):

10.25 – 11.75 years (end of 2022 – preliminary*: 10.9 years)

Total interest fixing period (end-2023):

11.50 – 13.00 years (end of 2022 – preliminary*: 12.1 years)

*Forecast as of December 13, 2022

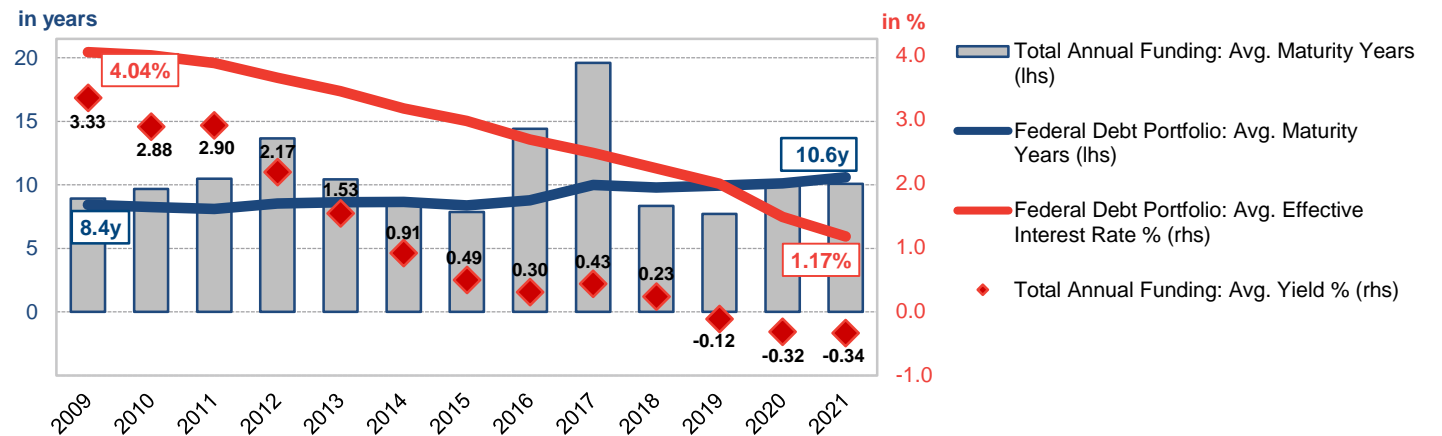


A Reliable, Transparent and Stability-oriented Borrower

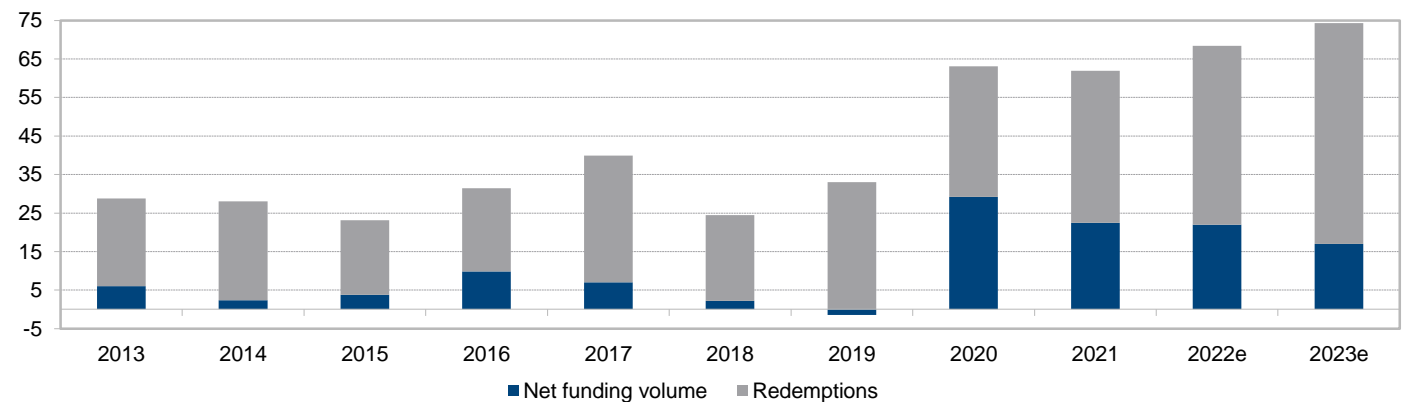
Cornerstones of the Funding Strategy

- 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 (16 dealers for ACPs)
- Conservative debt management strategy
 - over 90% fixed rate
 - around 15% 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 2023

RAGB Auction Calendar

Announcement	Auction date	Value date
Jan 5	Jan 10	Jan 12
Feb 2	Feb 7	Feb 9
Mar 2	Mar 7	Mar 9
Mar 30	Apr 4	Apr 6
May 4	May 9	May 11
Jun 1	Jun 6	Jun 9
Jun 29	Jul 4	Jul 6
Aug 3	Aug 8	Aug 10
Aug 31	Sep 5	Sep 7
Sep 28	Oct 3	Oct 5
Nov 2	Nov 7	Nov 9
Dec 7	Dec 12	Dec 14



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







ATB Auction Calendar

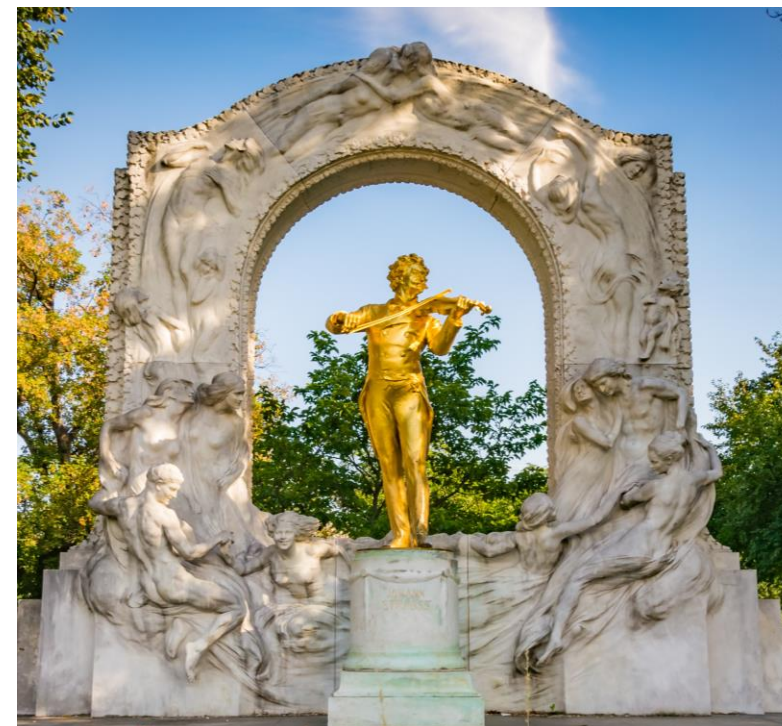
Announcement	Auction date	Value date	Details	ISIN
Dec 14, 2022	Jan 24	Jan 26	ATB 2023-07-27 - EUR 1bn ATB 2023-04-27 - EUR 1bn	AT0000A321U0 AT0000A2YPC0
	Feb 21	Feb 23	ATB 2023-07-27 - EUR 1bn ATB 2023-05-25 (G) - EUR 1bn	AT0000A321U0 AT0000A321T2
	Mar 21	Mar 23	ATB 2023-10-27 - EUR 1bn ATB 2023-07-27 - EUR 1bn	AT0000A321V8 AT0000A321U0
Mar 31, 2023	Apr 25	Apr 27		
	May 23	May 25		
	Jun 27	Jun 29		
Jun 30, 2023	Jul 25	Jul 27		
	Aug 22	Aug 24		
	Sep 26	Sep 28		
Sep 29, 2023*	Oct 24	Oct 27		
	Nov 28*	Nov 30		
	Dec 19*	Dec 21		



* 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 and “Schuldschein“-Format 
- Austrian Treasury Bills (ATB-Programme) 
- Austrian Commercial Paper (ACP-Programme) 



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