



Austrian Treasury

Funding Outlook 2023 Update

Funding 2023 – Revised Outlook (update October 18, 2023)

RAGB issuance 2023: **up to EUR 50 bn** 
previously: around EUR 45 bn

Short-term debt instruments change in stock¹⁾: **around EUR 1 bn** 
previously: EUR 5 - 7 bn


¹⁾ Short-term debt stock as of end-2022: 24.4bn

Thereof new Green issuance 2023²⁾:

 **around EUR 5.5 bn**
(2022: EUR 5.1 bn realized)

²⁾ Intended 80/20 split medium/long-term vs. short-term green funding instruments

 **RAGB syndications 2023:** **three** syndicated EUR issues 
(previously: three to four)

 **Total portfolio tenor (end-2023):** 10.25 – 11.75 years (end of 2022: 10.9 years)
Total interest fixing period (end-2023): 11.50 – 13.00 years (end of 2022: 12.0 years)

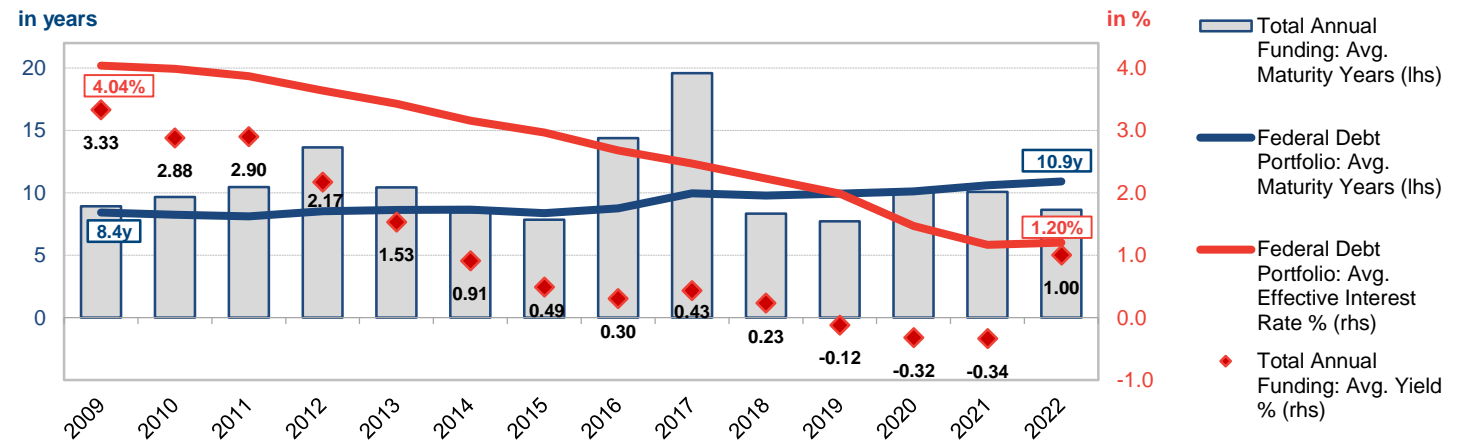
- As of October 18, 2023: **around 80%** of total RAGB issuance **completed**

A Reliable, Transparent and Stability-oriented Borrower

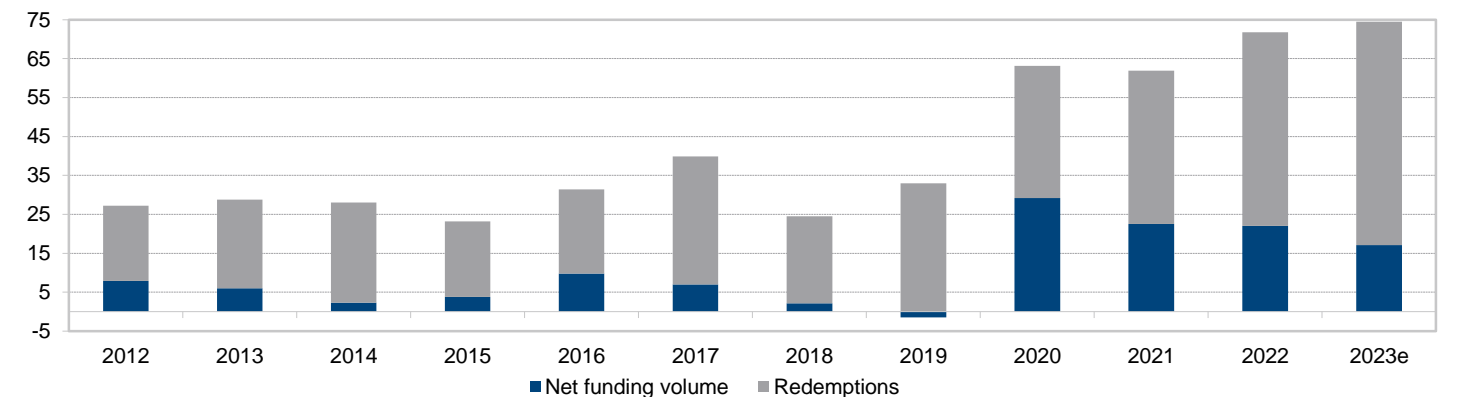
Cornerstones of the Funding Strategy

- 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









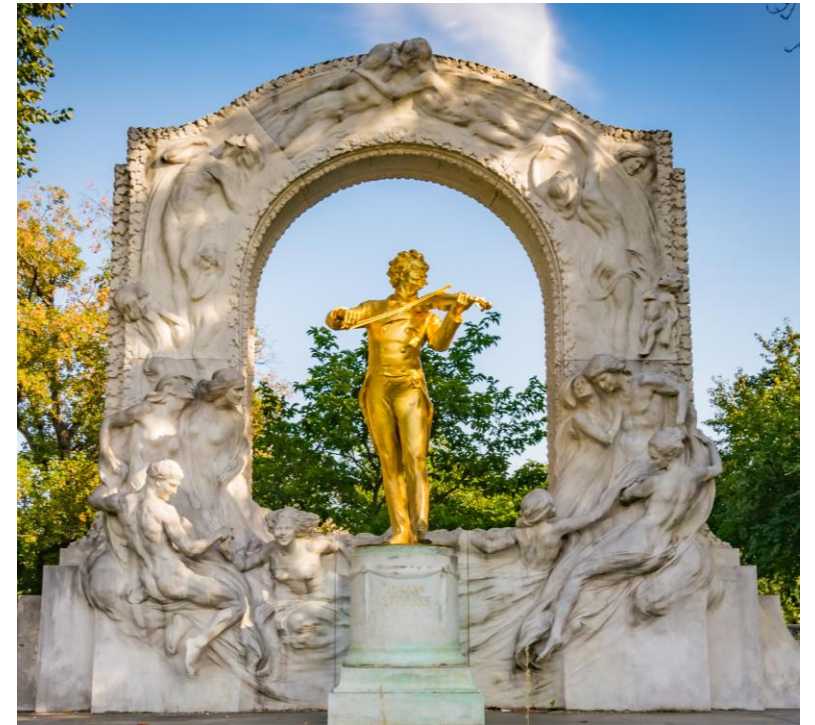
Total Gross Funding Volume (in EUR bn)



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

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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Sustainable Issuer
of the Year 2022



Sovereign Green
Bond Pioneer

