



REPUBLIC OF AUSTRIA
Inaugural Green Austrian Treasury Bill (ATB)
due 23 February 2023

*** PRESS RELEASE ***

Vienna, 18th October 2022

Terms of Transaction

Issuer	REPUBLIC OF AUSTRIA
Ratings	A-1+ / P-1 / F1+ / R-1 (high) S&P / Moody's / Fitch / DBRS
Form of Bills	Bearer global bills
Governing Law	Austrian law
ISIN	AT0000A30H57
Green Security	Yes (Green Framework of the Republic of Austria, April 2022)
Form of Issuance	Auction
Issue Date	18 October 2022
Settlement Date	20 October 2022 (T+2)
Maturity Date	23 February 2023
Issue Amount	EUR 1.000 billion
thereof competitive	EUR 0.826 billion
thereof issuer's-quota	EUR 0.174 billion
Competitive Bids	EUR 2.225 billion
Bid-to-cover Ratio	2.69
Issue Price	99.564%
Issue Yield	1.250% p.a.

Execution Highlights

- Today, after the successful issuance of its first Green Bond in May 2022 and its first Green Loan in early October 2022, the Republic of Austria has set another important milestone of its Green financing programme. The inaugural Austrian Treasury Bill (ATB) in green format, in accordance with the Green Financing Framework, has been issued today via auction. The ATB 2023-02-23 (G) had an issue amount of EUR 1 bn and matures on February 23, 2023.
- This issuance does not only represent a debut for the Republic of Austria, it is also marking a novelty for the whole ESG market, as this was the **first Treasury Bill in green format issued by any sovereign worldwide**. This underpins the general approach of the Austrian Treasury to be flexible with regards to prevailing market demand by broadening the Green securities investment universe.

- The warm reception by the market was shown by a strong bid-cover ratio of 2.69, which compares to an average bid-cover ratio 2.12 for Austrian Treasury Bills issued so far this year.
- Out of the competitive issue amount of EUR 0.826 bn over 85% were green investors, mainly money market funds and central banks.
- The issue yield of 1.25% p.a. for a February 23, 2023 maturity includes a greenium (= yield difference to comparable non-green bills) of 2bp.
- Markus Stix, Managing Director Markets of the Austrian Treasury, is very pleased with today's result and adds: "The success of our first green Austrian Treasury Bill issuance shows the rising demand of ESG-compliant investments also in the money market. This is an important step for us to offer green instruments across the whole spectrum of the curve and strengthens the importance of the green pillar in our funding strategy."
- Money raised will be invested in predetermined climate and environmental projects and will be tracked after issuance in regular allocation and impact reports. Given the large amounts of long-term projects in the eligible green expenditures of the Republic of Austria, green short-term instruments are intended to be rolled regularly.
- Due to the restriction with regards to eligible green expenditures, which amount to more than EUR 5 bn p.a., this was the first and last Green Austrian Treasury Bill to be issued in 2022. The ATB auction dates for 2023 will be announced together with the overall funding outlook on December 14, 2022.

Press Contacts

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