

**Bank Austria Aktiengesellschaft**

**Issue of**

**EUR 46,000,000 Subordinated Floating Rate Notes due 25 January 2031**

**Under the €12,000,000,000**

**Euro Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 9 June, 2000 and in the Supplemental Information Memorandum dated 13 December, 2000. This Pricing Supplement must be read in conjunction with these Information Memorandums.

<b>1.</b>	<b>Issuer:</b>	<b>Bank Austria Aktiengesellschaft</b>
2.	(i) Series Number:	127
	(ii) Tranche Number:	N.a.
3.	Specified Currency or Currencies:	Euro (EUR)
4.	Aggregate Nominal Amount:	
	(i) Series:	EURO 46,000,000
	(ii) Tranche:	N.a.
5.	(i) Issue Price:	100 per cent of the Aggregate Nominal Amount
	(ii) Issue Proceeds:	EUR 45,668,340
6.	Specified Denominations:	EUR 10,000
7.	(i) Issue Date:	25 January 2001
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 January 2031, subject to the Following Business Day Convention
9.	Interest Basis:	3 months Euribor + 0.35 per cent. Floating Rate
10.	Redemption / Payment Basis:	Redemption at par
11.	Change of Interest or Redemption / Payment Basis:	Not applicable

12.	Put / Call Options:	Not applicable
13.	Status of the Notes:	<p>Subordinated. The Notes and Coupons are direct, unconditional and unsecured obligations of the Issuer and rank pari passu without any preference among themselves and at least equally with all other present and future subordinated obligations of the Issuer. In the event of the liquidation or bankruptcy (Abwicklung oder Konkurs) of the Issuer, payments in respect of principal of, and interest and any additional amounts payable on, the Notes will be subordinated to the prior payment in full of the deposit liabilities of the Issuer and all other liabilities of the Issuer, except those liabilities which by their terms rank equally or are subordinated to the Notes.</p> <p>The Issuer shall not be entitled to withhold any payment in respect of the principal of, and interest and any additional amounts payable on, any of the Notes and Coupons on the grounds of set-off against any amount owed to it by the holder nor shall any Noteholder or Couponholder be entitled to exercise or claim any right of set-off in respect of the principal of, and interest and any additional amounts payable on, the Notes owed to it by the Issuer.</p>
14.	Listing:	Application has been made to list the Notes from May 3 2001 on the Luxembourg Stock Exchange.
15.	Method of distribution:	Non-syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16.	<b>Fixed Rate Note Provisions</b>	N.a.
17.	<b>Floating Rate Note Provisions</b>	Applicable
	(i) Specified Period (s)/ Specified Interest Payment Dates:	Period: 3 months/ Interest Payment dates: quarterly, 25 April, 25 July, 25 October and 25 January, subject to the Following Business Day Convention.
	(ii) Business Day Convention:	Following Business Day Convention
	(iii) Additional Business Centre (s):	TARGET.

(iv)	Manner in which the Rate(s) of Interest is to be determined:	Screen Rate Determination.
(v)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	N.a.
(vi)	Screen Rate Determination:	
	- Reference Rate:	3 months EURIBOR
	- Interest Determination Date (s):	The second day on which the TARGET System is open prior to the start of the Interest Period.
	- Relevant Screen Page:	Reuters page EURIBOR01 at 11:00 hr. Brussels time
(vii)	ISDA Determination:	N.a.
(viii)	Margin(s):	+ 0.35 per cent. per annum
(ix)	Minimum Rate of Interest:	N.a.
(x)	Maximum Rate of Interest:	N.a.
(xi)	Day Count Fraction:	Act/360
(xii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions	N.a.

**18. Zero Coupon Note Provisions** N.a.

**19. Index Linked Note Provisions** N.a.

**20. Dual Currency Note Provisions** N.a.

#### **PROVISIONS RELATING TO REDEMPTION**

21. Issuer Call: N.a.

22. Investor Put: N.a.

23. Final Redemption Amount: Par. € 10,000 per Note

24. Issuer's Optional Redemption (for tax Reasons):

Condition 4(b) shall not apply to the Notes. The Notes may be redeemed at the option of the Issuer in whole, but not in part, on giving not less than five years notice in accordance with Condition 11 (which notice shall be irrevocable), at their principal amount, together with interest accrued (if any) to the date fixed for redemption, if (i) the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 6 as a result of any change in, or amendment to, the laws or regulations of the Republic of Austria or any political subdivision or any authority thereof or therein having power to tax, or any change of the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Issue Date and (ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it, provided that (x) no such notice or redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts were a payment in respect of the Notes then due (y) the notice period shall be 90 days only (instead of five years) if the Issuer shall, prior to the redemption of the Notes pursuant to this paragraph, have raised capital at least in the redemption amount (or the Austrian currency equivalent thereof from time to time issued, as the case may be, in Austrian currency or in its equivalent value in any other freely convertible currency and of at least equal funds quality) as defined in Section 23 (8) of the Austrian Banking Act (*Bankwesengesetz*). Prior to the publication of any notice of redemption pursuant to this paragraph, the Issuer shall deliver to the Agent a certificate signed by two members of the Board of Management of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a

statement of facts showing that the condition precedent to the right of the Issuer so to redeem have occurred and an opinion of independent legal advisers of recognised standing to the effect that the Issuer has or will become obliged to pay such additional amounts as a result of such change or amendment.

## **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |   |   |
|-----|---|---|
| 25. | Form of Notes:  | Bearer.<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note. |
| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Dates:   | TARGET  |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | N.a.  |
| 28. | Details relating to Partly paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | N.a.  |
| 29. | Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made:  | N.a.  |
| 30. | Redenomination provisions:  | N.a.  |
| 31. | Consolidation Provisions:   | N.a.  |
| 32. | Other terms or special conditions:  | None  |

## **DISTRIBUTION**

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|-----|---------------------------------------|------|
| 33. | (i) If syndicated, names of Managers: | N.a. |
|-----|---------------------------------------|------|

- |      |                                    |                                       |
|------|------------------------------------|---------------------------------------|
| (ii) | Stabilising Manager (if any):      | N.a.                                  |
| 34.  | If non-syndicated, name of Dealer: | Banco Bilbao Vizcaya Argentaria, S.A. |
| 35.  | Additional selling restrictions:   | N.a.                                  |

## OPERATIONAL INFORMATION

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|-----|---|---|
| 36. | ISIN Code:  | XS012311729-2   |
| 37. | Common Code:  | 12311729  |
| 38. | Any clearing system(s) other than Euroclear and Cedel Bank and the relevant identification number(s): | N.a.  |
| 39. | Delivery:   | Delivery against payment  |
| 40. | Additional Paying Agent(s) (if any):  | N.a.  |
| 41. | In the case of any Notes listed on the Paris Bourse:  | N.a.  |
| 42. | Enforcement of Rights in an Event of Default  | <p>The rights of the Noteholders under the provisions of Condition 7 are amended so that if an Event of Default shall occur and be continuing any Noteholder may, at his option, by any notice to the Issuer through the Agent, take only the following steps:</p> <ul style="list-style-type: none"> <li>(i) In an event as contemplated in subparagraph (ii) of Condition 7, institute judicial proceedings against the Issuer as it may think fit to enforce the performance or observance by the Issuer of any covenant, condition or provision contained in the Notes or the Agency Agreement; or</li> <li>(ii) In any event contemplated in sub-paragraph (i), (iii), (iv) or (v) of Condition 7 inform the Federal Minister of Finance of the happening of such event and request that he applies to the competent court in Vienna for the commencement of bankruptcy proceedings against the issuer subject to the statutory requirement that such court declares that the Issuer has become insolvent, and only</li> </ul> |

if such declaration is made shall the Notes become due and repayable as hereinafter described; or

- (iii) If bankruptcy proceedings are commenced in such court against the issuer (on the application of any person other than a Noteholder acting solely in such capacity), file and application in such court demanding repayment of all principle amounts due under the Notes together with accrued interest and any additional amounts.

If the competent Austrian court declares the issuer insolvent, all claims due to the Noteholders and/ or to the Couponholders by the Issuer of principal and/ or interest and any additional amounts shall be considered due and payable according to paragraph 14 of the “*Konkursordnung*” (Bankruptcy Act) in Austrian currency on the date such insolvency is published by judicial notice, converted at the rate of exchange applicable on the day preceding such date for the purchase with Austrian currency in Vienna of the amounts due.

If bankruptcy proceedings are commenced against the Issuer, the Notes will cease to bear interest from the date on which notice of such insolvency is published and all unmatured Coupons will thereupon become void and no payment shall be made in respect of thereof.

*The Noteholders and/ or Couponholders will be represented in any judicial action or bankruptcy proceedings instituted in Austria against the Issuer by an attorney (Curator) appointed by and responsible to the Commercial Court of Vienna under the statute of 27<sup>th</sup> April, 1847, Imperial Legislation Gazette n. 49. Such Curator will be obliged to take any action and make any declarations required to the effect that the Noteholders and Couponholders will in*

*the event of liquidation or bankruptcy (Abwicklung oder Konkurs) only receive payments after the claims of depositors and all other unsubordinated creditors of the Issuer shall have been satisfied.*

43. Governing Law:

English

Condition 14 (a) shall apply to the Notes and the Coupons save that the subordination and waiver of rights of set-off provisions set out under item 13 above are governed by, and shall be construed in accordance with, Austrian law.

## **ANNEX 1:**

This transaction is supported by a statutory guarantee of the City of Vienna.

Regarding page 35 (second paragraph beginning at the bottom) of the €12,000,000,000 Information Memorandum of Bank Austria Aktiengesellschaft that governs this Pricing Supplement, where it says “balance sheet date” it means any 31 of December, taking into account that no transformation into a private law foundation of Anteilsverwaltung- Zentralsparkasse has taken place during year 2000 or previous years.

## **LISTING APPLICATION**

This Pricing Supplement dated 19 January 2001, comprises the details required to list the issue of Notes described herein pursuant to the listing of the € 12,000,000,000 Euro Medium Term Note Programme of Bank Austria Aktiengesellschaft.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

By: .....  
Duly authorised