



OESTERREICHISCHE NATIONALBANK  
EUROSYSTEM

# STATISTIKEN

Special Issue

## Banking Statistics Yearbook for 2011

Stability and Security.

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## Preface

The OeNB's statistical publications include the quarterly series "Statistiken – Daten & Analysen" (in German, with English executive summaries) and special issues on selected statistical topics.

This special issue, the Banking Statistics Yearbook for 2011, details changes in the range of statistics on the Austrian banking industry and in the industry itself that occurred in 2011. The yearbook highlights developments in banking activity and profitability,

developments in retail interest rates as well as structural changes, such as changes in the number of banking offices and in sector employment. Last but not least the publication documents changes in prudential reporting that were implemented in 2011. This overview is published annually and is intended to serve as a comprehensive resource on developments in the Austrian banking sector as reflected in statistics.

# I. Changes in Reporting for Banking Statistics in 2011

## 1 Key Risk Indicators – Report to the EBA

When the regulation establishing a European Banking Authority (EBA) entered into force on January 1, 2011, the EBA took over all existing and ongoing tasks from the Committee of European Banking Supervisors (CEBS).

To fulfill its role, the EBA needs to have timely access to harmonized data on cross-border financial institutions. Financial institutions are therefore required to supply data based on two harmonized formats, the *Common Reporting* (COREP) framework and the *Financial Reporting* (FINREP) framework. The information thus provided enables the EBA to calculate key risk indicators.

Reports are due on a quarterly basis. As a first step, the EBA mandated historical data to be reported for the period from Q4 2008 to Q4 2010. The first regular report of current data was submitted at the end of June 2011 for Q1 2011. Reporting the data to the EBA is the responsibility of the OeNB's Supervisory and Monetary Statistics Division. To avoid a duplication of the underlying reporting requirements for financial institutions, new requirements have been implemented only for data that cannot be derived from existing reports.

## 2 Enhanced Country Risk Statistics

The country risk statistics serve to compile information on the cross-border exposure of Austrian credit institutions,

as mandated by the Austrian Financial Market Authority (FMA) in its Regulation on Reports of Condition and Income to be submitted to the OeNB.

Starting in Q4 2011, credit institutions have had to report also the local currency liabilities that their foreign offices incur against local residents.

This information complements the data on the corresponding assets, for which reporting requirements already existed before. On this basis, it is now possible to establish the extent to which the foreign banking offices fund themselves locally in local currency.

## 3 New Statistics on E-Money Institutions

The Austrian E-Money Act 2010 has been in effect since April 30, 2011. Since then, e-money institutions have been subject to new reporting requirements. The operations of e-money institutions are governed by the E-Money Act and by the FMA's Regulation on the Annex to the Audit Report on E-Money Institutions' Annual Financial Statements. Moreover, the reporting requirements for e-money institutions were aligned with the requirements for payment institutions when the FMA adopted its Regulation on Reporting Requirements for Payment Institutions and E-Money Institutions. E-money institutions differ from payment institutions in so far as they are also licensed to issue electronic money. The new reporting regime consists of a range of reports to be submitted ad hoc or at monthly, quarterly or semiannual intervals.

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#### 4 Enhanced Regulatory Compliance Report

The amendments to the Austrian Banking Act published in Federal Law Gazette Part I No. 145/2011 served to align the Banking Act with the provisions of the Capital Requirements Directive III, as a result of which reporting on compliance with regulatory standards has changed in a number of key instances.

- Regulatory capital requirements for securitized assets in the trading book (Article 22o Banking Act in combination with Article 207 (5a) of the FMA's Solvency Regulation): Credit institutions are now required to account for specific risks related to securitized assets whenever they use the standardized approach to measure credit risk unless the securitizations are part of a correlation trading portfolio, in which case banks may use a comprehensive risk measure to define the capital requirement.
- Settlement risk (Article 22 (1) no 3 Banking Act in combination with the FMA's Solvency Regulation): Credit institutions are now required to account for settlement risks not only with regard to trading book positions but also with regard to bank book positions.
- Capital requirement for trading book positions (internal model; Article 22p (2) Banking Act in combination with
- Articles 227 (1) and 232 (4) of the FMA's Solvency Regulation). The core elements of the new requirements for banks using an internal model are the requirement to calculate the value at risk (VaR), the stressed value at risk (SVaR) and

the incremental risk charge (ICR), which together form the so-called building block approach.

Moreover, higher risk weights have been defined for the economic value at risk for banks which use a standardized approach to calculate market risk (in line with Article 209 (2) of the FMA's Solvency Directive).

- Capital requirement for foreign currency risk and gold (Article 22 (1) no. 2 and no. 3 Banking Act): Banks are now required to use detailed reporting templates to show their foreign exchange exposures and gold holdings, broken down by unweighted positions, weighted net positions and the respective capital requirement. The OeNB's Financial Stability and Bank Inspections Department also adjusted the proposed COREP reporting framework by incorporating selected CESEE currencies. Those changes are relevant for all credit institutions required to report data to the OeNB.

#### 5 Mutual Funds – Legal Changes

The Investment Fund Act was recast in 2011 to reflect the UCITS IV Directive.<sup>2</sup>

Among other things, the recast act allows capital management companies authorized in their home Member States to establish undertakings for collective investment in transferable securities (UCITS) – i.e. to operate mutual funds – in Austria under Austrian law under the freedom to provide services. Such foreign management companies would also have to report data to the OeNB.

In addition, the ECB adopted the harmonized definition of money mar-

<sup>2</sup> Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (OJ No L 302, 17. November 2009, p. 32) and Commission Directive 2010/43/EU of 1 July 2010 implementing 2009/65/EC.

ket funds agreed by the European Securities and Markets Authority (ESMA) (Regulation ECB/2011/12 amending Regulation ECB/2008/32). The major new feature of the adapted definition is the enhancement of the quality criteria

for money market instruments. These criteria relate to credit quality, the type of asset class, the liquidity profile and the business processes for structured financial instruments.

## II. Reporting Obligations to International Organizations

### 1 Consolidated Banking Data – Report to the ECB

The ECB<sup>3</sup> regularly compiles consolidated banking data to collect information on the aggregate consolidated profitability, balance sheets and solvency of EU banks as well as supplementary prudential data, with the OeNB submitting the data for Austria. The European Systemic Risk Board (ESRB) requires these data for its analyses.

The annual Consolidated Banking Data (CBD) survey now consists of 456 different positions, which need to be calculated for the seven sectors of the Austrian banking industry (which makes 3,192 positions).<sup>4</sup> The data to be reported to the ECB are gleaned from nine different OeNB reporting templates.<sup>5</sup>

Following the introduction of semi-annual surveys in 2011, the ECB plans to switch to quarterly CBD surveys in 2013. Moreover, an expansion of the CBD survey is under discussion. The reporting calendar for quarterly CBD reports and proposals for an expansion of the CBD templates have yet to be released.

### 2 Financial Soundness Indicators – Report to the IMF

The OeNB reports financial soundness indicators (FSIs) to the IMF at quarterly intervals, i.e. data on credit institutions (profitability, balance sheet positions

and solvency) as well as data on other financial institutions, nonfinancial companies, households and the real estate market.

The quarterly reports cover core indicators and encouraged indicators, which can be downloaded from the IMF website ([fsi.imf.org](http://fsi.imf.org)).

The IMF has announced a review of its FSIs in the wake of the financial crisis and the Basel III Accord. The review will take account of the experience individual countries have gained in calculating their FSIs and will analyze the usefulness of the FSIs for assessments of financial stability. Moreover, further FSIs are to be included in the Special Data Dissemination Standard (SDDS).

### 3 Insurance Company and Pension Fund Statistics – Report to the ECB

The ECB's Insurance Corporations and Pension Funds Statistics (ICPF), launched in 2008, have been designed to consolidate the aggregated balance sheets of the euro area countries' ICPF sectors. In order not to impose new requirements on the reporting entities, the ECB opted for a short-term approach, which has the drawback that the euro area aggregates are not fully harmonized and are frequently based on estimates. The ICPF statistics are compiled by the ECB on a quarterly basis and

<sup>3</sup> Working Group on Monetary and Financial Statistics (WG MFS).

<sup>4</sup> The first semiannual CBD report, with end-June 2011 as the reference period, consisted of 45 different positions for the seven sectors (i.e. 315 positions in total).

<sup>5</sup> Statement of assets and liabilities for participating interests, unconsolidated (reporting form 11), Statement of assets and liabilities, unconsolidated (reporting form 15), Report of condition and income for banking groups under § 59a Banking Act, consolidated (reporting form 51), Report of condition and income for banking groups under § 59 Banking Act, consolidated (reporting form 52), Selected balance sheet positions and profit results, consolidated (Reporting form 66, secondary statistics), Capital, consolidated (reporting form 67 secondary statistics), Credit risk statement, unconsolidated (reporting form 75), Credit risk statement for banking groups (reporting form 76), Report on compliance with regulatory standards for banking groups (reporting form 83).

have been made available within the ESCB for analytical purposes. In June 2011, the ICPF statistics were integrated into the Statistical Data Warehouse of the ECB, i.e. they can now be accessed by the general public through the ECB's website. ICPF statistics include balance sheet data on outstanding amounts and transactions, broken down by a range of criteria (instruments, maturity, countries, sectors).

The Austrian ICPF data are collected in the form of secondary data, using a range of data sources and various estimation and projection methods. The main data sources are the quarterly insurance statistics and insurance companies' balance sheet reports in line with Article 44 of the Federal Act on the Oesterreichische Nationalbank (Nationalbank Act) as well as the quarterly pension fund statistics prepared under the same article of this Act. Additional sources include the securities portfolio reports submitted to the OeNB's External Statistics and Financial Accounts Division as well as data provided by the FMA.

Given the increased need for monetary statistics and with a view to enhancing financial stability analysis, the ECB is developing a steady state approach for its ICPF statistics. It is going to issue a regulation on insurance companies' balance sheet data, and there are plans to use the data to be compiled under Solvency II within the framework of insurance supervision with a view to reducing the reporting burden. For the time being, the steady state approach will not be extended to pension funds' balance sheet data because these are of relatively minor importance.

#### 4 Locational and Consolidated Banking Statistics – Reports to the BIS

The OeNB also provides input for two statistics compiled by the Bank for International Settlements (BIS): *Locational International Banking Statistics* and *Consolidated International Banking Statistics*.

##### Locational International Banking Statistics

The *Locational International Banking Statistics* provide insights into the unconsolidated claims on, and liabilities to, all countries in selected currencies, with a breakdown “by residence” on the one hand and “by nationality” on the other hand.

- *External business “by residence” of the banks*  
Assets/liabilities of banks operating in Austria, broken down by the following categories: claims, holdings of securities and other assets as well as deposits, securities issued and other liabilities (in all currencies; foreign currencies in total; EUR, USD, JPY, GBP, CHF and other foreign currencies in total) vis-à-vis all countries and international organizations.
- *External business “by nationality” of the banks’ owners*  
Assets/liabilities of domestic and foreign-owned banks vis-à-vis banks, own offices and official currency institutions for all countries together (in all currencies in total; in EUR, USD, JPY; and in foreign currencies in total).
- *Local currency liabilities of reporting banks’ foreign offices to local residents*  
Domestic funding of foreign offices in EUR.

Reporting to the BIS is based on Article 44 of the Nationalbank Act. Since the locational statistics are secondary

statistics derived from the MFI balance sheet statistics to be reported to the ECB, the underlying ECB regulations apply as well.

The data are reported to the BIS on a quarterly basis.

### **Consolidated International Banking Statistics (Residual Maturities and Risk Exposures)**

The *Consolidated International Banking Statistics* reflect aggregate assets (including off balance sheet assets) vis-à-vis all countries:

On an immediate borrower basis, total assets are broken down by economic sectors and residual maturities.

On an ultimate risk basis, the assets are broken down only by economic sectors.

Net risk transfers are reported for guarantees, collateral and other risk mitigants.

Reporting to the BIS is based on Article 44 Nationalbank Act. As the *Consolidated International Banking Statistics* qualify as risk statistics in the supervisory reporting framework, the provisions of Article 74 of the Banking Act apply as well.

The reporting requirements extend to all banks with external assets exceeding EUR 100 million in the year preceding the report at the respective balance sheet date.

Reports are due on a quarterly basis.

### **5 MFI Balance Sheet Statistics – Report to the ECB**

Austrian MFIs are required to report monthly balance sheet data broken down by certain criteria (instruments, maturities, countries, currencies and types of banks) to the OeNB, which in turn reports aggregated data for Austria to the ECB, as input for the consolidated MFI balance sheet of the euro area. Reporting is based on the ECB

regulation on the consolidated balance sheet of the monetary financial sector. These statistics were the first banking statistics to be compiled on a harmonized basis to inform monetary policy-making by the Eurosystem. The ECB uses the national consolidated balance sheets of the MFI sector to regularly draw up a consolidated balance sheet for the Eurosystem. Analyses focus in particular on euro area-wide M3, its components and counterparts.

Reporting requirements are laid down in Regulation (EC) No 25/09 of the European Central Bank of 19 November 2008 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2008/32).

Data are transmitted to the ECB on a monthly basis (in line with the ECB's reporting calendar).

### **6 Minimum Reserve Statistics – Report to the ECB**

Requiring banks to hold minimum reserves is part of the operational framework that the ECB has set up for implementing monetary policy in the euro area. By imposing minimum reserves, the ECB can control demand for central bank money and, as a consequence, exert material influence on the money market and money market interest rates.

Under Article 19.1 of the ESCB/ECB Statute, the ECB requires all credit institutions established in Member States (in accordance with Community law) to hold minimum reserves with the respective national central banks.

Among other things, the Regulation (EC) No 1745/ 2003 of the European Central Bank of 12 September 2003 on the application of minimum reserves (ECB/2003/9) lays down the reporting obligations of credit institutions under

Community law with respect to minimum reserves. It also serves as the basis for these institutions' obligation to report statistical information on minimum reserves to the OeNB.

Specifically, the OeNB's Supervisory and Monetary Statistics Division collects data on the reserve base, reserve requirements and actual minimum reserve holdings.

In accordance with the ECB's reporting calendar, selected key figures are reported to the ECB on a monthly basis.

In December 2011, the Governing Council of the ECB decided to cut the minimum reserve ratio from 2% to 1% as of the reserve maintenance period starting on January 18. This measure has an impact on the statistics reported for November 2011.

## **7 Securities Issues Statistics – Report to the ECB**

By rounding off the information provided by the MFI balance sheet statistics and MFI interest rate statistics to be reported to the ECB, the securities issues statistics broaden the scope of analysis for monetary policymaking. Securities (bonds, debt instruments and similar instruments) constitute an alternative for borrowers to bank lending and equity capital financing. Over time, shifts between direct finance (through securities markets) and indirect finance (through the banking system) may affect the transmission mechanism of monetary policy, as such shifts may change the euro area financial structure. A sectoral decomposition of issuing activity highlights the relative importance of the public and private sectors on the capital market and assists in accounting for the movements in interest rates, particularly in the case of medium- to long-term maturities. Data on the outstanding amount of securities also indicate the depth of

capital markets. Furthermore, information on securities issues in euro (by euro area residents and nonresidents) is used to assess the role of the euro in international financial markets.

The securities issues statistics serve to collect data on gross issues, redemptions and the total volume outstanding of securities issued by banks as well as nonbanks situated in Austria.

The legal basis for these statistics is the Guideline of the European Central Bank of 6 February 2003 concerning certain statistical reporting requirements of the European Central Bank and the procedures for reporting by the national central banks of statistical information in the field of money and banking statistics (ECB/2003/2) – Annex XIX Statistics on Securities Issues – Reporting Instructions for the Compilation of Statistics Following a Short-Term Approach.

Data for the issues statistics to be reported to the ECB are collected on a monthly basis, and the bulk of the data is collected directly from the Austrian banking system. Banks need to report, on a security-by-security basis, both their own issues and issues made in their capacity as lead managers for other issuers. The securities database maintained by the OeNB's External Statistics and Financial Accounts Division provides additional data information, as does the Austrian Federal Financing Agency for government issues.

## **8 Mutual Fund Statistics – Report to the ECB**

In order to monitor financial activities other than those undertaken by monetary financial institutions and to fulfill its monetary policy tasks in a more comprehensive way, the ECB also collects data on mutual funds, which are the single biggest category of non-MFIs by far.

The reporting requirements are laid down in Regulation (EC) No 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (ECB/2008/32) as amended by Regulation (EU) No 883/2011 of 25 August 2011 and by the Guideline of the European Central Bank of 4 September 2009 on monetary, financial institutions and market statistics (ECB/2009/23)

The OeNB's report to the ECB comprises all mutual funds operated by domestic capital management companies in line with the Austrian Investment Fund Act. The report lists all funds (institutional units) which were available for investment at the end of the respective reporting month, or which were closed during that month, as indicated by the respective capital management companies. Data have to be reported on a monthly basis, with the last day of the month being the reporting date.

The monthly report to the ECB takes the form of an aggregate balance sheet of mutual funds, specifying outstanding amounts, revaluations and reclassifications broken down by the individual fund categories (equity funds, bond funds, mixed funds, real estate funds, hedge funds and other funds). Within these categories, further breakdowns are required for different instruments, maturities and currencies as well as countries (domestic, other euro area countries, other non-euro area countries). Money market funds are not part of this report but qualify as MFIs and as such are part of the MFI balance sheet statistics reported to the ECB.

The monthly reports are complemented by the quarterly reports on mutual fund master data and their changes.

## **9 MFI Interest Rate Statistics – Report to the ECB**

The OeNB compiles monthly interest rate statistics based on reports filed by the range of banks that are required to submit data on the interest rates they apply in their deposit and loan business with households and nonfinancial corporations. Banks are required to specify both interest rates on outstanding amounts (defined as all deposits and loans outstanding at the reporting date) and on new business concluded in the reporting month. This information helps assess above all the pass-through of policy rate changes to banks' retail business (transmission mechanism), thus providing essential information for a reliable analysis of monetary developments in the euro area and in the euro area Member States. The data also provide fundamental information for analyzing financial market integration and financial stability in the euro area.

The relevant reporting requirements are laid down in Regulation (EC) No 63/2002 of the European Central Bank of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and nonfinancial corporations and Regulation (EC) No 290/2009 of 31 March 2009 amending this Regulation.

In accordance with the ECB's reporting calendar, interest rate statistics are transmitted on a monthly basis.

## **10 Structural Financial Indicators – Report to the ECB**

In addition to balance sheet statistics, the ECB also needs to have structural information at hand about developments in the financial sector of the economic and monetary area.

To this end, the OeNB collects 18 structural financial indicators for Austria, including balance sheet ratios,

concentration metrics and employment figures for Austrian banks as well as the number of subsidiaries and branch offices of foreign banks in Austria and selected balance sheet indicators for foreign banks.

The relevant reporting requirements are laid down in the Guideline of the European Central Bank of 1 August 2007 on monetary, financial institutions and markets statistics (ECB/2007/9).

Data are compiled in accordance with the host country approach and are reported on an aggregated basis as year-end figures by the end of March of the subsequent year except for the *number of employees of credit institutions*, which must be provided by the end of May of the subsequent year.

### **11 CCP Data and SSS Data (“Blue Book” Statistics) – Reports to the ECB**

In April 2011, the OeNB transmitted the Austrian Central Counterparty Clearing statistics (CCP) and the Securities Settlement Systems (SSS) statistics for 2010 to the ECB. The two datasets are part of Austria’s contribution to the ECB’s Blue Book, which provides a comprehensive description of the main payment and securities settlement systems in EU Member States.

The CCP statistics indicate the number of securities contracts and transactions, the volumes processed as well as information on the counterparties involved (central banks, central counterparties, credit institutions, etc.).

The SSS statistics are based on data derived from the central securities depository and the direct settlement system. The report includes information on the counterparts participating in the settlement system (central banks, credit institutions, etc.) and the number of securities transactions and volumes processed.

### **12 Payments Statistics (“Blue Book” Statistics) – Report to the ECB**

Within the framework of Blue Book reports to the ECB, the OeNB transmitted the Austrian payments statistics for 2010 in June 2011. The data were transmitted electronically using GESMES codes and data transfer formats as defined in the ECB’s reporting instructions.

The ECB’s “Blue Book” statistics on payment systems (e.g. on the number and volume of transactions) and securities trading, clearing and settlement systems (e.g. on volumes and turnover), including a comparative overview of basic economic indicators (e.g. GDP and HICP data), are provided for euro area countries as well as non-euro area countries. The data for Austria are compiled by the OeNB in close cooperation with Oesterreichische Kontrollbank.

### **13 Structural Business Statistics – Report to Eurostat via Statistics Austria**

Structural Business Statistics (SBS) are based on harmonized European definitions and provide a comparative overview of the structure, activities and competitiveness of companies at regional, national and international levels.

Regulation (EC) No 295/2008 of the European Parliament and of the Council concerning structural business statistics serves as the legal basis. In this context, the OeNB provides Statistics Austria with the relevant structural business statistics for credit institutions. Statistics Austria collects data on all other economic sectors and forwards the compilation to the Statistical Office of the European Communities.

The data provided by the OeNB pertain to credit institutions and special credit institutions which qualify as

MFIs; they are derived from a number of existing OeNB surveys.

The data have to be reported by the end of October of the year following

the reporting year, with the last day of the reporting year being the reporting date.

# III. Structural Developments in Austrian Banking

## 1 Number of Banking Offices

The figures provided below are based on the dates on which Austrian banks' head offices were licensed and on which foreign banks notified the establishment of branch offices in Austria. The actual start of business operations may differ from those dates.

### Number of Banking Offices in Austria Shrinks Further

Due to mergers among Raiffeisen credit cooperatives (9) and savings banks (3) and to relinquished licenses among bureaux de change, the overall number of bank head offices in Austria dropped by 19 institutions to 824 in 2011.

At the same time, the number of branch offices climbed by 266 to 4,441. This strong increase reflects restructuring measures in the BAWAG branch network in the sector of joint stock banks. Specifically, former postal bank branches were turned into full-fledged banking services providers. The number of branch offices of all other sectors meanwhile shrank by 33.

### Bank Density on the Rise

Austria's banking density increased in 2011, with the average number of residents per banking office declining from 1,672 at end-2010 to 1,603 residents per banking office at end-2011.

### 51 Austrian Banks Are Foreign Owned

As at end-2011, 51 of the 824 head offices in Austria were foreign owned (33 wholly owned, 18 majority owned).<sup>7</sup>

## Number of Foreign Banks' Branch Offices Stable at 30

The number of foreign banks' branch offices in Austria remained stable at 30 in 2011, as 1 foreign branch office was closed and 1 foreign branch office was newly established.

## Number of Austrian Banks' Foreign Branches Increases

The total number of banking offices of Austrian banks abroad increased from 191 to 197. As at December 31, 2011, Austrian banks operated 153 branch offices and 44 representative offices abroad.

## 2 Development of Employment in Austrian Banking

### Number of Employees on the Rise

In the course of 2011, the overall number of employees (headcount) at Austrian banks increased by 79 persons (+0.1%) from 79,661 to 79,740.

### Divergent Developments by Type of Employment

Broken down by type of employment contract, the above-mentioned increase was distributed as follows: The number of full-time employees rose by 58 (+0.1%) and that of part-time employees by 331 (+2.0%), while the number of marginal employees shrank significantly (-310 or -33.8%). While part-time employment increased both among men (+75 or +4.9%) and women (+256 or +1.7%), the distribution among full-time employees was very different. While the number of male full-time

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<sup>7</sup> This increase reflects a change in the definition of foreign owned.

employees increased (+248 or +0.7%), the number of female full-time employees decreased (–190 or 0.7%). The number of marginal employees dropped significantly both among men (–139 or 61.2%) and women (–171 or –24.8%).

### **Developments Differ across Bank Types**

A breakdown by bank types reveals that special purpose banks (+122 or +3.6%) and regional mortgage banks (+97 or +2.2%) posted by far the biggest employment increases. At the same time, employment numbers diminished among Raiffeisen credit cooperatives (–192 or –0.7%) and Volksbank credit cooperatives (–87 or –1.2%). Employment at all other bank types remained broadly unchanged.

**See also:**

**Table 1** New Head Office Establishments in 2011

**Table 2** Head Office Closures in 2011

**Table 3** Head Office Mergers in 2011

**Table 4** Name Changes of Head Offices in 2011

**Table 5** Changes in Foreign Branches of Austrian Banks in 2011

**Table 6** Changes in Fully Consolidated Foreign Subsidiaries in 2011

**Table 7** Changes in Foreign Representative Offices of Austrian Banks in 2011

**Table 8** Representative Offices of Austrian Banks Abroad

**Table 9** Branch Offices of Austrian Banks Abroad

**Table 10** 100% Foreign-Owned Banks in Austria

**Table 11** 50% to under 100% Foreign-Owned Banks in Austria

**Table 12** 25% to under 50% Foreign-Owned Banks in Austria

**Table 13** Branch Offices of Foreign Banks in Austria

**Table 14** Number of Banks by Bank Type

**Chart 1** Change in BAWAG Banking Office System Results in Rise in the Number of Banking Offices; Number of Head Offices Declines Further

**Chart 2** Number of Bank Employees Rises in Austria, Falls Abroad

**Table 15** Share of Men and Women in Full-Time, Part-Time and Marginal Employment at Austrian Banks

## IV. Developments in Austrian Banking

### 1 Business Activities of Banks Reporting to the OeNB – Unconsolidated Results

With total assets rising by EUR 35.73 billion or 3.7% in the review year, Austrian reporting banks' total assets again topped the EUR 1 trillion mark at the end of December 2011 at EUR 1,014.28 billion; at end-December 2010, total assets had fallen short of that mark. The key drivers behind this development were loans and advances to domestic banks (+EUR 8.79 billion) and loans to domestic nonbanks (+EUR 8.24 billion) on the asset side, and claims on Austrian banks (+EUR 13.04 billion), external liabilities (+EUR 12.61 billion) and deposits by domestic nonbanks (+EUR 8.10 billion) on the liability side. However, the position with the highest growth rate, namely +44.3% or +EUR 5.44 billion, was cash and central bank deposits, probably on account of precautionary measures taken in light of the turmoil in financial markets. At the same time, banks reduced their holdings of debt securities and fixed-income securities issued by nonresidents by nearly 20% (–EUR 4.74 billion) to EUR 19.53 billion.

Broken down by types of banks, all sectors posted a rise in aggregated total assets, with the exception of the state mortgage banks (–EUR 3.08 billion), the special purpose banks (–EUR 2.56 billion) and the Volksbank credit cooperatives (–EUR 1.65 billion). The increase ranged from EUR 0.46 billion in the case of the branch offices established under Article 9 Federal Banking Act to EUR 24.58 billion in the case of the Raiffeisen credit cooperatives.

At the end of December 2011, Raiffeisen credit cooperatives held the largest market share (30.5% or +1.4 percentage points) in terms of total assets, followed by joint stock banks with 25.2% (+0.3 percentage points) ahead of savings banks with 16.6% (–0.1 percentage point).

Local banks recorded a slight increase of 4.9%. Their aggregated assets ran to EUR 232.80 billion at the end of December 2011.

In terms of total assets, the market share of Austria's top ten banks came to 50.8% (+ 0.8 percentage points) at the end of December 2011.

#### 1.1 Loan Growth Is More Dynamic in Austria than in the Euro Area

The development of lending to households and nonfinancial corporations was considerably more dynamic in Austria than in the overall euro area. Adjusted for exchange rate effects, depreciation and reclassifications, the annual rates of change of total lending to nonfinancial corporations in Austria more than doubled from 1.1% in January 2011 to 2.6% in December. In the euro area, year-on-year growth of corporate lending widened from 0.6% in January 2011 to 1.1% in December. Moreover, in the fourth quarter of 2011, the growth of lending to nonfinancial corporations in the euro area flattened from 1.6% in September to the above-mentioned value of 1.1%, whereas it accelerated from 2.2% to 2.6% in the same period in Austria.

The adjusted rise in lending to households in Austria doubled from 0.8% year on year in December 2010 to 1.7% in December 2011. Conversely, it nearly

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halved from 3.0% to 1.6% in the euro area in the same period.

In 2010 and 2011, foreign currency lending to households (adjusted for exchange rate effects, depreciation and reclassifications) fell by about EUR 6 billion net. Nevertheless, as the exchange rates of these foreign currencies, especially the Swiss franc, appreciated against the euro, the amount of foreign currency lending outstanding went up from EUR 37.1 billion at end-December 2009 to EUR 38.7 billion at end-December 2011. The share of foreign currency lending in total lending to households persisted at 28% at end-December 2011.

### 1.2 Deposit Growth: Nonbank Financial Intermediaries Expand Precautionary Savings

Total deposits with banks reporting to the OeNB increased by 2.9% or EUR +8.10 billion against end-2010. Domestic nonbanks' deposits of EUR 289.67 billion can be broken down into savings deposits (54.2% or EUR 157.01 billion), demand deposits (33.5% or EUR 96.90 billion) and time deposits (12.3% or EUR 35.76 billion). Growing by EUR 7.25 billion (+8.1%), demand deposits rose powerfully, whereas savings and time deposits edged up by EUR 0.77 billion (+0.5%) and EUR 0.09 billion (+0.2%), respectively. Volatile financial markets and the low level of interest rates reduced the opportunity cost of holding liquid forms of investment. This factor, in combination with attractive conditions offered by direct banks, was behind the surge in demand deposits.

Broken down by categories, the rise in deposits was mainly attributable to households (+EUR 3.94 billion or 1.9%). However, the rates of increase above all of nonbank financial intermediaries (among other things of insurance com-

panies and pension funds at 14.9% (+EUR 2.02 billion) and of nonfinancial corporations at 3.3% (+EUR 1.54 billion) were above average. Turbulence in the financial markets prompted investors to build up a cushion of precautionary savings.

### 1.3 External Business: Banks Reduce Securities Holdings

Austrian credit institutions' external assets level merely edged up by 0.6% or EUR 1.88 billion in 2011, whereas external liabilities augmented by 5.3% or EUR 12.61 billion; retail business accounted for the largest increases. "Loans and advances to foreign nonbanks" expanded by EUR 6.07 billion and "Liabilities to foreign nonbanks" widened by EUR 7.50 billion. In interbank transactions, assets increased by EUR 4.63 billion, liabilities by EUR 3.19 billion. At the same time, the amount of outstanding debt securities and fixed-income securities decreased by EUR 4.7 billion or 19.6%, which was instrumental in decelerating the growth of external assets.

Thus, Austrian banks' net external position contracted by EUR 10.75 billion to EUR 69.82 billion. At the end of December 2011, external assets came to EUR 320.88 billion, thus accounting for 31.6% of total assets, while external liabilities stood at EUR 251.19 billion, or 24.8% of total liabilities.

The top ten banks' external business accounted for 65.8% of all Austrian banks' external transactions, a slight increase on December 2010 (65.4%).

**See also:**

**Table 16** Business Activity of Banks in Austria

**Chart 3** Unconsolidated Total Assets of Banks Reporting to the OeNB

**Chart 4** External Business of Banks Reporting to the OeNB

**Chart 5** Year-on-Year Growth Rates of Loans to Households and Nonfinancial Corporations – Adjusted

**Chart 6** Year-on-Year Growth Rates of Loans to Households (Currency Adjusted) – Adjusted

**Chart 7** Trend toward Short-Term Deposits

## 2 Profitability of Banks Operating in Austria in 2011 – Consolidated Results

Austrian banks' consolidated profit after tax and minority interests came to EUR 0.71 billion in 2011, EUR 3.87 billion or 84.5% lower than in 2010. This decline over the year was mainly attributable to stagnant operating income and higher writedowns on goodwill.

The reduction of operating income (before risk provisions) was mainly driven by realized losses on the trading result and writedowns on the goodwill of subsidiaries in Romania and Hungary and had a negative impact on consolidated operating profit. Operating profits (before risk provisions) shrank by EUR 3.11 billion or 23.1% to EUR 10.37 billion.

Net credit risk provisions came to EUR 6.03 billion and caused profits to decrease accordingly. Compared to the same period of 2010, Austrian banks allocated a total of EUR 1.73 billion or 22.3% less to credit risk provisions.

The consolidated interest income of banks reporting to the OeNB amounted to EUR 20.43 billion in 2011, up by EUR 0.04 billion or 0.2% compared to 2010. As a percentage share of revenues, net interest income remained the most significant source of income for banks reporting to the OeNB.

Consolidated fee-based income, which was the second most important source of revenue, contracted by EUR 0.09 billion (–1.1%) in the year 2011. Fee-based income amounted to EUR 7.59 billion at end-2011.

As for operating expenses, Austria's credit institutions reported administrative expenses totaling EUR 16.59 billion in 2011, a rise by EUR 0.39 billion or 2.4% from 2010.

Personnel expenses ran to EUR 10.28 billion in 2011, an increase by EUR 0.34 billion or 3.4% on 2010. Other administrative expenses came to EUR 6.32 billion (+EUR 0.05 billion or +0.9%).

**See also:**

**Table 17** Profitability of Banks Reporting to the OeNB – Consolidated Result

**Chart 8** Consolidated Cost-to-Income Ratio of Austrian Banks Reporting to the OeNB

**Chart 9** Consolidated Operating Profit (Excluding Risk Provisions)

**Chart 10** Consolidated Credit Risk Provisions

**Chart 11** Consolidated Year-End Result after Tax and Minority Interests

## 3 Interest Rate Developments

After retail interest rates had fallen to record lows in the first half of 2010, increases of key interest rates in April and July 2011 caused retail rates to rise in the course of 2011. The key interest rate reductions in November and December 2011 only had an impact on consumer loans during the review period. Austrian borrowers' interest rate advantage widened on all new lending.

Deposit interest rates developed largely in parallel to lending rates so that the interest margin on new business changed very little in 2011 and posted the same average value at 108 basis points in 2011 as in 2010. Thus, the interest margin on new business remained one of the lowest in the euro area (euro area average in 2011: 149 basis points).

### 3.1 Lending Rates – New Business

Corporate lending rates in Austria went up by 41 basis points in the course of 2011 for credits below EUR 1 million (credits to small enterprises) and by 45 basis points for loans over EUR 1 million (major loans). As the euro area lending rates increased far more, above all for credits to small enterprises (+86 basis points), the interest rate advantage for Austrian small enterprises enlarged from 99 basis points to 144 basis points compared to the euro area average; the advantage for major borrowers rose from 40 basis points to 48 basis points. Interest rates on loans to Austrian small enterprises were lower than those on major loans in the euro area at the end of December 2011. At 3.02%, interest rates on loans of up to EUR 1 million to nonfinancial enterprises were one-third lower than the euro area equivalent.

Interest rates for consumer loans to Austrian customers dipped by 8 basis points in 2011, whereas the comparable rate in the euro area rose by 32 basis points in 2011. Austrian households paid interest of 4.87% on loans, which is 160 basis points less than euro area households paid in December 2011. The interest rates on housing loans developed nearly identically in Austria (+37 basis points) and in the euro area (+36 basis points), running to 3.07% in Austria in December 2011 and averaging 3.76% in the euro area.

### 3.2 Lending Rates – Outstanding Amounts

As interest rates hardly rose in 2011, the higher share of variable rate loans in Austria – interest rates on such loans are adjusted upward when interest rates rise – did not prove to be a disadvantage for customers. Unlike in the euro area on average, the interest rate on corporate loans started to shrink

toward the end of the year in Austria. This boosted the interest rate advantage by 5 basis points to 69 basis points year on year. The interest rate on corporate loans came to 3.19% in December 2011 (December 2010: 2.80%).

The interest rate advantage for consumer loans that had widened in 2009 and 2010 (from 13 to 176 basis points) amounted to 159 basis points at the end of 2011, similar to the value at the end of 2010. Austrian customers were charged interest of 4.47% on consumer loans at the end of December 2011 compared to the average euro area customer, who paid 6.06%.

Austrian customers' interest rate advantage also continued to apply to housing loans (57 basis points). In December 2011, the interest rate on Austrian housing loans had edged up 19 basis points compared to December 2010 and came to 3.32%.

### 3.3 Deposit Rates – New Business

Deposit interest rates for households mounted in all categories in 2011, climbing by 61 basis points for deposits with a maturity of up to one year, by 67 basis points for deposits with a maturity of between one and two years and by 46 basis points for deposits with a maturity of over two years. The deposit rates stood at 1.83% for maturities of up to one year, 2.55% for maturities of between one and two years and to 2.74% for maturities of over two years. On average, deposit interest rates were 34 basis points (over two years), 55 basis points (one to two years) and 57 basis points above the comparable values in 2010.

### 3.4 Deposit Rates – Outstanding Amounts

The average rate for household demand deposits and for household deposits with an agreed maturity of up to two years had reached historical lows of 0.58%

and 1.24%, respectively in 2010; in 2011, they rose to 0.71% and 1.39%, respectively. The rates came to 0.79% and 1.58%, respectively, in December 2011. The rate for deposits with a maturity of over two years did not bottom out until October and November 2011, when it reached 2.24%. The rate averaged 2.27% in 2011, 12 basis points below the 2010 average. The delayed transmission of key interest rate cuts to deposits maturing in more than two years is closely related to the general terms and conditions of building and loan associations. These institutions only allow interest rates for deposits and loans to be reset on certain dates, and they hold a large share of deposits in this category.

The interest rates for household deposits were 97 basis points below those for comparable euro area deposits at the end of 2011.

**See also:**

**Table 18** ECB Interest Rate Statistics for Austria as at December 2011 – Interest Rate on New Business – Deposits

**Table 19** ECB Interest Rate Statistics for Austria as at December 2011 – Interest Rate on New Business – Loans

**Table 20** ECB Interest Rate Statistics for Austria as at December 2011 – Interest Rates on New Business – Loans and Deposits, Total

**Table 21** Share of Variable-Rate and Short-Term Fixed-Rate Loans in Total New Business – Austrian Figures above Euro Area Average

**Chart 12** Lending Rates for Households – New Business

**Chart 13** Lending Rates for Nonfinancial Corporations – New Business

**Chart 14** Share of Variable-Rate Loans in Austria Higher than in the Euro Area

**Chart 15** Interest Rates on Existing Loans: Austrian Companies Retain Interest Rate Advantage over Euro Area Average

**Chart 16** Interest Rates on Existing Loans: Austrian Households Have an Interest Rate Advantage over the Euro Area Average

#### 4 Growing Use of Loans from Building and Loan Associations

The excess of deposits over loans at building and loan associations, which had run to roughly EUR 4 billion at the end of 2004 and 2005, declined further in the course of 2011, dropping from EUR 1.1 billion to below EUR 0.6 billion. This tendency of the excess of deposits over loans to shrink may be pinpointed to the stronger rise in building loans; this, in turn, may be partly attributable to the restriction of foreign currency lending to households. Whereas building and loan deposits advanced by 9.2 % to EUR 19.3 billion from 2004 to end-2011, loans granted by building and loan associations augmented by more than one-third (+36.5%) to EUR 18.7 billion.

At year-end 2011, the number of building loan contracts stood at 5,493,180, a minimal fall by 5,326 contracts or 0.1% compared to 2010.

The number of new contracts declined by 5.7% from 1,037,220 in 2010 to 978,569 in 2011. The volume of new contracts lessened by nearly EUR 1 billion (EUR 913 million) from 2010 to EUR 20.6 billion in 2011.

**See also:**

**Table 22** Statistics on Building and Loan Associations as at December 2011 – Number of building loan contracts

**Table 23** Statistics on Building and Loan Associations as at December 2011 – Deposits and loans

**Chart 17** Building Deposits and Loans

#### 5 Mutual Funds: Selloff as a Reaction to Difficult Environment and Sagging Prices

Events in Japan as well as the political unrest in the Middle East and in Northern Africa had repercussions in the financial markets at the beginning of 2011. As the year went on, the worsen-

ing of the sovereign debt crisis had a growing impact on markets. While Europe was forced into taking reforms by the markets and by rating downgrades, the U.S.A. stood under much less pressure, and investors still saw the U.S.A. as a safe haven. Against the background of increasing risk, fund managers, intent on minimizing risk, sold stocks and mutual fund shares and increased their cash balances. For their part, investors reacted by selling off their holdings of mutual fund shares and were very hesitant to make new investments.

After the number of mutual funds had contracted sharply (by 55 mutual funds) as a result of the real estate and financial crisis, it began to rise again in January 2010. In 2011, in the wake of the financial turbulence, the number of funds contracted again, dropping by 32. Therefore, at the end of 2011, the 29 Austrian investment fund management companies managed 2,171 mutual funds.

Total assets of domestic mutual funds (including fund-of-fund investments), which had increased by EUR 9.07 billion (+6.6%) in 2010, declined by EUR 10.18 billion (6.9%) to EUR 137.50 billion. Valuation losses of EUR 6.39 billion were mainly responsible for the decrease. Transaction-related outflows amounted to EUR 3.79 billion.

In 2011, mutual funds reduced holdings of domestic stocks and other equity interests as well as debt securities and mutual fund shares. Conversely, they sharply boosted their cash balances.

Domestic debt securities were raised by EUR 0.58 billion or 3.7%, whereas foreign debt securities were cut by EUR 2.41 billion or 3.9%. While

fund managers' assessment of investment in value stocks was cautiously positive until mid-2011, the sovereign rating downgrades in the third quarter prompted fund managers to step up sales of stocks and mutual fund shares. In the fourth quarter of 2011, purchases of domestic stocks and sales foreign stocks netted each other out, whereas holdings of both domestic and foreign mutual fund shares were lowered.

Overall, from the beginning of 2011 to end-December 2011, holdings of domestic stocks were boosted by 14.0% (+EUR 0.52 billion), those of foreign stocks trimmed by 6.7% (–EUR 1.04 billion).

Investments in mutual fund shares were slashed: Domestic mutual fund share holdings were cut by EUR 2.58 billion (–10.8%), those of foreign mutual fund shares by EUR 1.75 billion (–9.4%). Investment in domestic real estate and fixed tangible assets was fairly high (+EUR 0.35 billion or +24.5%), whereas new investment in foreign real estate and fixed tangible assets was very low. At EUR 2.09 billion (+33.7%), mutual funds increased their deposit and loan claims significantly.

The comparison of the development of mutual funds' total assets in Austria and abroad was sobering: While the volume of total assets declined by 3.1% in the euro area as a whole in 2011, the volume of total assets plummeted by –6.9% in Austria in the same period, more than twice as much.

Excluding “fund-of-fund” investments,<sup>9</sup> the consolidated net asset value of mutual funds contracted by EUR 7.05 billion (–5.7%) in 2011 to EUR 116.75 billion. Whereas in 2010 net capital of EUR 0.74 billion flowed into Austrian mutual funds, a disinvestment

<sup>9</sup> The difference between consolidated fund assets (i.e. assets effectively invested on the market) and assets under management can be attributed to Austrian mutual fund shares held by domestic mutual funds.

of EUR 3.99 billion was recorded in 2011 (change in net assets under management of –EUR 1.77 billion and distributions of EUR 2.22 billion). The decline was compounded by price losses of EUR 3.06 billion.

As at December 31, 2011, investment volumes reached EUR 57.14 billion (48.9% of total investments) in the euro area excluding Austria, EUR 30.32 billion (26.0%) in the rest of the world and EUR 29.29 billion (25.1%) in Austria.

Institutional investors such as domestic insurance companies, pension funds and severance funds invested a total of about EUR 0.37 billion in 2011, and with holdings of EUR 38.5 billion, they were the single biggest investor group ahead of domestic households, which held mutual fund shares of EUR 35 billion.

Between January 1 and December 31, 2011, the capital-weighted overall performance of all Austrian mutual funds (retail funds and special funds) averaged –2.4%. Equity funds registered losses of 17.5%, balanced funds losses of 3.0% and hedge funds losses of 3.2%. The category “other funds,” where the volume of net assets is very low, performed worst after “equity funds,” with prices falling by 10.1%.

Real estate funds posted an excellent performance, with net assets rising by 3.5%, followed by fixed-income funds with a plus of 2.1% and money market funds (pursuant to regulation ECB/2011/12) with an increase of 1.6%.

**See also:**

**Table 24** Mutual Fund Developments in 2011

**Table 25** Total Assets of Austrian Mutual Funds as at December 2011

**Chart 18** Consolidated Volume of Mutual Funds Excluding Fund-of-Fund Investment

**Chart 19** Mutual Funds – Change in Net Assets, Distributions, Valuation Changes and Investment Income

## 6 New Definition of Money Market Funds Causes Sharp Contraction of Aggregated Assets

The amendment to ECB/2008/32, Regulation ECB/2011/12, harmonized and improved the definition of money market funds. The regulation reflects the distinction between money market funds (MMFs) and short-term money market funds. Instruments qualify as MMFs if they have a weighted average maturity of no more than six months and a weighted average life of no more than 12 months. Short-term MMF assets must exhibit a weighted average maturity (WAM) of at most 60 days and a weighted average life (WAL) of no more than 120 days. A key distinction between the two categories is that MMFs may invest in sovereign debt, i.e. securities issued or guaranteed by a central, regional or local authority or central bank of a Member State, the ECB, the EU or the European Investment Bank. The main investment objective of both MMFs and short-term MMFs is capital maintenance; these instruments strive for yields equal to money market interest rates. Moreover, the money market instruments in which MMFs and short-term MMFs invest must comply with high quality standards. Neither MMFs nor short-term MMFs are permitted to take direct or indirect exposure to equity or commodities. Finally, in both categories derivative products may be used exclusively to hedge currency risk.

The statistical impact of the new definition of MMFs – a contraction of total assets – materialized already in the third quarter of 2011 and was evident also in the fourth quarter. The

decline in the MMF investment volume from the third to the fourth quarter of 2011 was quite large at EUR 921.3 million or 41.6%. The result of the new definition of MMFs was reflected by the decline in the number of funds in the second half of 2011 by seven funds and by EUR 1.2 billion and was also reflected by a halving of the share of Austrian reporting banks' MMF holdings from 0.26% of total assets at end-2010 to 0.13% at end-2011.

The statistical impact of the new definition was mirrored within the euro area, with the volume of investment in MMFs sinking from EUR 1,067 billion in the third quarter of 2011 to EUR 992 billion at end-2011. This decline by 7.03% is the largest reduction in MMF history.

### **7 Turbulences in the Financial Markets Depress Pension Fund Business**

In 2011, pension funds' assets went down by 1.2% or EUR 177 million. As pension funds' performance contracted by 2.96% in 2011 according to calculations the pension funds commissioned the Oesterreichische Kontrollbank AG (OeKB) to make, it may be assumed that net assets held by pension funds rose by EUR 260 million (+1.7%) on account of new customers and a surplus of deposits (current premiums, supplementary investments) over draw-

downs (pension benefits) by existing customers.

Whereas holdings of all important investment instruments decreased, pension funds' cash balances rose by EUR 222 million or 52.5%. In the course of the financial turmoil, pension funds sharply expanded their precautionary savings, above all in the second half of 2011, so that balances more than doubled from EUR 249 million at mid-2011 to over EUR 644 million at end-2011. This rise reflects pension funds' precautionary investment policy.

Consequently, the share of balances augmented from 2.8% in December 2010 to 4.4% at end-December 2011. Nevertheless, mutual fund shares remained by far the most important balance sheet item. Domestic and foreign mutual fund shares account for 91.3% of total assets (EUR 13.5 billion). Debt securities represent 2.1% of assets or EUR 313 million.

The breakdown of assets behind mutual fund shares (according to the OeKB) clearly shows that bonds, deposits and loans account for two-thirds of these assets. Nearly one-third was invested in stocks, and only a small share in real estate. Subtracting investment in deposits and loans according to the OeNB statistics, the total share of bonds comes to roughly 60%. The overall share of stocks runs to just under 34%.

## V. Tables and Charts

### 1 Structural Changes in the Banking Sector in 2011

Table 1

#### New Head Office Establishments in 2011<sup>1</sup>

Month	Details	Company name	Type of bank
September 2011	Opened	RCI Banque SA, Niederlassung Österreich	Bank established under Article 9 Austrian Banking Act

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 2

#### Head Office Closures in 2011<sup>1</sup>

Month	Details	Company name	Type of bank
February	License expired on February 3, 2011	DWS (Austria) Investmentgesellschaft mbH	Special purpose bank
March	License expired on March 3, 2011	Oesterreichische Clearingbank AG	Joint stock bank
April	License expired on April 30, 2011	Coinstar Money Transfer (Austria) GmbH	Special purpose bank
	License expired on April 30, 2011	IREMIT EUROPE Remittance Consulting AG	Special purpose bank
	License expired on April 30, 2011	PNB Austria Financial Services GmbH	Special purpose bank
June	Closure	Anglo Irish Bank Corporation Limited Zweigstelle Wien	Bank established under Article 9 Austrian Banking Act
July	License expired on July 29, 2011	MBTC Remittance GmbH	Special purpose bank
September	Closure	RCI Bank GmbH	Special purpose bank

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 3

**Head Office Mergers in 2011<sup>1</sup>**

Month	Company name	Type of bank
April	paybox austria gmbh and paybox Bank AG (= acquiring institution)	Special purpose bank
May	Raiffeisenbank Wallern reg.Gen.m.b.H. Raiffeisenbank Tadten reg.Gen.m.b.H. and Raiffeisenbank Seewinkel-Hansag eGen (= acquiring institution) Raiffeisenbank Kaindorf eGen and Raiffeisenbank Pöllau–Kaindorf–Vorau eGen (= acquiring institution)	Raiffeisen credit cooperative Raiffeisen credit cooperative
June	Raiffeisenbank St.Margarethen-Seckau eGen and Raiffeisenbank Knittelfeld eGen (= acquiring institution) Raiffeisenbank Ritzing – Raiding reg.Gen.m.b.H. and Raiffeisenbank Mittelburgenland Ost eGen (= acquiring institution) Sparkasse Kirchsschlag and Sparkasse Baden (= acquiring institution)	Raiffeisen credit cooperative Raiffeisen credit cooperative Savings bank
July	Raiffeisenbank Lafnitztal reg.Gen.m.b.H. Raiffeisenbank Neuhaus am Klausenbach reg.Gen.m.b.H. and Raiffeisen – Bezirksbank – Jennersdorf reg.Gen.m.b.H. (= acquiring institution)	Raiffeisen credit cooperative
September	Weinviertler Sparkasse AG and Erste Bank der oesterreichischen Sparkassen AG (= acquiring institution) Stadtsparkasse Traiskirchen AG and Wiener Neustädter Sparkasse (= acquiring institution)	Savings bank Savings bank
October	Raiffeisenkasse Ebreichsdorf reg.Gen.m.b.H. and Raiffeisenbank Region Baden eGen (= acquiring institution)	Raiffeisen credit cooperative
November	Raiffeisenkasse Kapelln reg.Gen.m.b.H. and Raiffeisenbank Herzogenburg-Kapelln eGen (= acquiring institution)	Raiffeisen credit cooperative

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 4

**Name Changes of Head Offices in 2011<sup>1</sup>**

Month	Details	Company name	Type of bank
March	Old New	RCI Bank AG RCI Bank GmbH	Special purpose bank
April	Old New	Sparkasse Bad Ischl AG Sparkasse Salzkammergut AG	Savings bank
September	Old New	Kathrein & Co. Privatgeschäftsbank AG Kathrein Privatbank Aktiengesellschaft	Joint stock bank
October	Old New Old New	PRIVATINVEST BANK AG Zürcher Kantonalbank Österreich AG Caja de Ahorros y Monte de Piedad de Madrid, Zweigniederlassung Wien Bankia, S.A. Zweigniederlassung Wien	Joint stock bank Bank established under Article 9 Austrian Banking Act

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 5

**Changes in Foreign Branches of Austrian Banks in 2011<sup>1</sup>**

Month	Change	Company name	Type of bank
December 2010	Opening	Oberbank AG, Zweigstelle Wolfratshausen	Joint stock bank
	Opening	Oberbank AG, Zweigstelle Kecskemét	Joint stock bank
	Opening	Oberbank AG, Zweigstelle Trinitì	Joint stock bank
January 2011	Opening	Walser Privatbank AG Niederlassung Deutschland	Raiffeisen credit cooperative
	Opening	Erste Group Bank AG Niederlassung Stuttgart	Savings bank
	Opening	Erste Group Bank AG Niederlassung Berlin	Savings bank
March 2011	Opening	Bank Gutmann AG Filiale Bukarest	Joint stock bank
	Opening	VTB Bank (Austria) AG Zweigniederlassung Frankfurt	Joint stock bank
April 2011	Opening	Western Union International Bank GmbH Zweigstelle Spanga	Joint stock bank
	Opening	Walser Privatbank AG Niederlassung Spanien	Raiffeisen credit cooperative
June 2011	Opening	Oberbank AG Zweigstelle Banská Bystrica	Joint stock bank
	Opening	ZUNO BANK AG, Prag	Raiffeisen credit cooperative
July 2011	Opening	Bank Gutmann AG pobočka Česká republika	Joint stock bank
	Opening	Walser Privatbank AG Zweigniederlassung Stuttgart	Raiffeisen credit cooperative
August 2011	Closure	Kärntner Sparkasse AG Filiale Udine II	Savings bank
	Closure	Kärntner Sparkasse AG Filiale Conegliano	Savings bank
September 2011	Closure	Kärntner Sparkasse AG Filiale Vicenza	Savings bank
	Opening	Western Union International Bank GmbH Zweigstelle Offenbach	Joint stock bank
	Opening	Oberbank AG Zweigstelle Trencin	Joint stock bank
November 2011	Closure	HYPO Tirol Bank AG Geschäftsstelle München	State mortgage bank
	Opening	Oberbank AG Zweigstelle Mühldorf am Inn	Joint stock bank
December 2011	Opening	Western Union International Bank GmbH Zweigstelle Hamburg	Joint stock bank
	Closure	Walser Privatbank AG Niederlassung Spanien	Raiffeisen credit cooperative
	Closure	Kärntner Sparkasse AG Filiale Udine	Savings bank
	Closure	Kärntner Sparkasse AG Filiale Treviso	Savings bank

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 6

### Changes in Fully Consolidated Foreign Subsidiaries in 2011<sup>1</sup>

Month	Change	Details	Company name	Parent bank
March	Sale		Dexia banka Slovensko a.s.	Dexia Kommunalkredit Bank AG
June	Sale		Meinl Bank (Antigua) Ltd.	Meinl Bank AG
September	Closure		Volksbank Romania SA	Österreichische Volksbanken AG

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 7

### Changes in Foreign Representative Offices of Austrian Banks in 2011<sup>1</sup>

Month	Change	Company name	Country
January	Closure	Raiffeisenverband Salzburg Repräsentanz Padua	Italy
March	Opening	Valartis Bank (Austria) AG Repräsentanz Singapur	Singapore
	Closure	Investkredit Bank AG Repräsentanz Bukarest	Romania
July	Closure	BKS Bank AG Repräsentanz Bratislava	Slovakia
December	Closure	Walser Privatbank AG Repräsentanz Spanien	Spain

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

## 2 Internationalization Indicators

As at December 31, 2011, the institutions listed below operated a total of 153 branch offices and 44 representative offices abroad.

### 2.1 Representative and Branch Offices of Austrian Banks Abroad

Table 8

#### Representative Offices of Austrian Banks Abroad

As at December 31, 2011

Name	Country	City
UniCredit Bank Austria AG Repräsentanz Beijing	CN	Beijing
UniCredit Bank Austria AG Repräsentanz Skopje	MK	Skopje
BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG Representative Office Tripolis	LY	Tripoli
Bank für Tirol und Vorarlberg AG Repräsentanz Padua	IT	Padua
Bank für Tirol und Vorarlberg AG Repräsentanz Verona	IT	Verona
Bank für Tirol und Vorarlberg AG Repräsentanz Bozen	IT	Bolzano-Bozen
BKS Bank AG Repräsentanz Zagreb	HR	Zagreb
BKS Bank AG Repräsentanz Padua	IT	Padua
BKS Bank AG Repräsentanz Sopron	HU	Sopron
Investkredit Bank AG Repräsentanz Prag	CZ	Prague
Investkredit Bank AG Repräsentanz Polen	PL	Warsaw
Investkredit Bank AG Repräsentanz Budapest	HU	Budapest
Investkredit Bank AG Repräsentanz Ukraine	UA	Kiev
Valartis Bank (Austria) AG Repräsentanz Singapur	SG	Singapore
Tiroler Sparkasse BankAG Innsbruck Repräsentanz Bozen	IT	Bolzano-Bozen
Tiroler Sparkasse BankAG Innsbruck Repräsentanz Meran	IT	Merano-Meran
Tiroler Sparkasse BankAG Innsbruck Repräsentanz Trient	IT	Lavis
Kärntner Sparkasse AG Repräsentanz Udine	IT	Udine
Kärntner Sparkasse AG Repräsentanz Treviso	IT	Treviso
Kärntner Sparkasse AG Repräsentanz Pordenone	IT	Pordenone
Kärntner Sparkasse AG Repräsentanz Triest	IT	Trieste
Kärntner Sparkasse AG Repräsentanz Padova	IT	Padua
Kärntner Sparkasse AG Repräsentanz Vicenza	IT	Vicenza
Steiermärkische Bank und Sparkassen AG Repräsentanz Udine	IT	Udine
Raiffeisen Bank International AG Repräsentanz New York	US	New York
Raiffeisen Bank International AG Ufficio di Rappresentanza	IT	Milano
Raiffeisen Bank International AG Repräsentanz Hongkong	HK	Hong Kong
Raiffeisen Bank International AG Repräsentanz Moskau	RU	Moscow
Raiffeisen Bank International AG Repräsentanz Paris	FR	Paris
Raiffeisen Bank International AG Repräsentanz Mumbai	IN	Mumbai
Raiffeisen Bank International AG Repräsentanz Teheran	IR	Tehran
Raiffeisen Bank International AG Repräsentanz Brüssel	BE	Brussels
Raiffeisen Bank International AG Repräsentanz Ho Chi Minh City	VN	Ho Chi Minh City
Raiffeisen Bank International AG Repräsentanz Korea	KR	Seoul
Raiffeisen Bank International AG Repräsentanz Deutschland	DE	Frankfurt/Main
Raiffeisen Bank International AG Representative Office Nordic Countries	SE	Stockholm
Raiffeisen Bank International AG Repräsentanz Zhuhai	CN	Zhuhai
Raiffeisen Bank International AG Repräsentanz Harbin	CN	Harbin, P.R. China
Raiffeisen Bank International AG Repräsentanz Madrid	ES	Madrid
NOTARTREUHANDBANK AG Büro der Österreichischen Notariatskammer in Brüssel	BE	Brussels
Alpenbank AG Repräsentanz München	DE	Munich
Raiffeisenlandesbank Kärnten – Rechenzentrum und Revisionsverband reg.Gen.m.b.H.	IT	Treviso
HYPO NOE Gruppe Bank AG Repräsentanz Ungarn	HU	Budapest
HYPO NOE Gruppe Bank AG Repräsentanz Tschechien	CZ	Prague

Source: OeNB.

**Branch Offices of Austrian Banks Abroad**

As at December 31, 2011

Name	Country	City
Erste Group Bank AG Filiale London	UK	London
Erste Group Bank AG Filiale New York	US	New York
Erste Group Bank AG Filiale Hongkong	HK	Hong Kong
Erste Group Bank AG Niederlassung Stuttgart	DE	Stuttgart
Alpenbank AG Filiale Bozen	IT	Bolzano-Bozen
Vorarlberger Landes- und Hypothekenbank AG Filiale St. Gallen	CH	St. Gallen
Raiffeisen Zentralbank Österreich AG Filiale London	UK	London
Raiffeisen Zentralbank Österreich AG Filiale Singapur	SG	Singapore
Raiffeisen Zentralbank Österreich AG Filiale Beijing	CN	Beijing
Raiffeisen Bank International AG Filiale Labuan	MY	Labuan
ZUNO BANK AG, pobočka zahraničnej banky	SK	Bratislava
ZUNO BANK AG, organizační složka	CZ	Prague
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Passau	DE	Passau
Oberbank AG Zweigniederlassung Bayern	DE	Munich
Investkredit Bank AG Niederlassung Frankfurt/Main	DE	Frankfurt/Main
Oberbank AG Zweigniederlassung Ungarn	HU	Budapest
Bank für Tirol und Vorarlberg AG Zweigniederlassung Staad	CH	Staad
BKS Bank AG Filiale Laibach	SI	Ljubljana
Waldviertler Sparkasse von 1842 AG Filiale Jindrichuv Hradec	CZ	Jindřichův Hradec
Oberbank AG Zweigniederlassung Slowakei	SK	Bratislava
Bank für Tirol und Vorarlberg AG Zweigniederlassung Deutschland	DE	Memmingen
BKS Bank AG Filiale Bratislava	SK	Bratislava
Oberbank AG Zweigniederlassung Prag	CZ	Prague
Autobank AG Zweigniederlassung Deutschland	DE	Oberhaching bei München
Walser Privatbank AG Niederlassung Deutschland	DE	Düsseldorf
ZVEZA BANK, r.z.o.j. Bank und Revisionsverband reg.Gen.m.b.H. Filiale Ljubljana	SI	Ljubljana
BMW Austria Bank GmbH – Athens Branch	GR	Glyfada – Athens
DenizBank AG Zweigstelle Frankfurt/Main	DE	Frankfurt/Main
VakifBank International AG Zweigstelle Frankfurt/Main	DE	Frankfurt/Main
Kärntner Sparkasse AG Filiale Udine	IT	Udine
Raiffeisen Bank International AG Filiale Xiamen	CN	Xiamen, Fujian Province, P.R. China
Coface Austria Bank AG Sucursal em Portugal	PT	Lisbon
PRIVAT BANK AG der Raiffeisenlandesbank Oberösterreich Zweigniederlassung Süddeutschland	DE	Munich
FGA Bank GmbH Filiale Athen	GR	Athens
Western Union International Bank GmbH, Zweigstelle Oslo	NO	Oslo
Western Union International Bank GmbH, Niederlassung Deutschland	DE	Frankfurt/Main
Western Union International Bank GmbH Zweigstelle London	GB	London
Western Union International Bank GmbH, Zweigstelle Malmö	SE	Malmö
PRIVAT BANK AG der Raiffeisenlandesbank Oberösterreich Zweigniederlassung Tschechien	CZ	Prague
PARTNER BANK AG Zweigniederlassung Feldkirchen bei München	DE	Feldkirchen
VTB Bank (Austria) AG Zweigniederlassung Frankfurt	DE	Frankfurt/Main
Banco do Brasil AG Zweigniederlassung Portugal (Sucursal em Portugal)	PT	Lisbon
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL München	DE	Munich
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Nürnberg	DE	Nuremberg
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Regensburg	DE	Regensburg
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Landshut	DE	Landshut
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Ulm	DE	Ulm
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Würzburg	DE	Würzburg
Raiffeisenlandesbank Oberösterreich AG Zweigniederlassung Süddeutschland, NL Heilbronn	DE	Heilbronn
Oberbank AG Zweigstelle Rosenheim	DE	Rosenheim
Oberbank AG Zweigstelle Landshut	DE	Landshut
Oberbank AG Zweigstelle Passau	DE	Passau
Oberbank AG Zweigstelle Regensburg	DE	Regensburg
Oberbank AG Zweigstelle Nürnberg	DE	Nuremberg
Oberbank AG Zweigstelle Ingolstadt	DE	Ingolstadt
Oberbank AG Zweigstelle Germering	DE	Germering
Oberbank AG Zweigstelle Augsburg	DE	Augsburg
Oberbank AG Zweigstelle Bayreuth	DE	Bayreuth
Oberbank AG Zweigstelle Bamberg	DE	Bamberg
Oberbank AG Zweigstelle Aschaffenburg	DE	Aschaffenburg
Oberbank AG Zweigstelle Unterschleißheim	DE	Unterschleißheim
Oberbank AG Zweigstelle Ottobrunn	DE	Ottobrunn
Oberbank AG Zweigstelle Würzburg	DE	Würzburg
Oberbank AG Zweigstelle Weiden	DE	Weiden
Oberbank AG Zweigstelle Erlangen	DE	Erlangen

Source: OeNB.

Continued Table 9

**Branch Offices of Austrian Banks Abroad**

As at December 31, 2011

Name	Country	City
Oberbank AG Zweigstelle Straubing	DE	Straubing
Oberbank AG - Zweigstelle Neumarkt i.d. Oberpfalz	DE	Neumarkt i.d. Oberpfalz
Oberbank AG, Zweigstelle Wolfratshausen	DE	Wolfratshausen
Oberbank AG Zweigstelle Mühldorf am Inn	DE	Mühldorf am Inn
Oberbank AG Zweigstelle Český Krumlov	CZ	Český Krumlov
Oberbank AG Zweigstelle Pisek	CZ	Pisek
Oberbank AG Zweigstelle Tabor	CZ	Tábor
Oberbank AG Zweigstelle České Budejovice	CZ	České Budejovice
Oberbank AG Zweigstelle Brünn	CZ	Brno
Oberbank AG Zweigstelle Pilsen	CZ	Plzeň
Oberbank AG Zweigstelle Plzen	CZ	Plzeň
Oberbank AG Zweigstelle Prag Dejvice	CZ	Prague
Oberbank AG Zweigstelle Ostrava	CZ	Ostrava
Oberbank AG Zweigstelle Mladá Boleslav	CZ	Mladá Boleslav
Oberbank AG Zweigstelle Hradec Králové	CZ	Hradec Králové
Oberbank AG Zweigstelle Kladno	CZ	Kladno
Oberbank AG Zweigstelle Opava	CZ	Opava
Oberbank AG Zweigstelle Prag – Holešovice	CZ	Prague
Oberbank AG Zweigstelle Ústí nad Labem	CZ	Ústí nad Labem
Oberbank AG Zweigstelle Prag/Smíchov	CZ	Prague – Smíchov
Oberbank AG, Zweigstelle Trinité	CZ	Brno
Oberbank AG Zweigstelle Győr	HU	Győr
Oberbank AG Zweigstelle Szombathely	HU	Szombathely
Oberbank AG Zweigstelle Buda	HU	Budapest
Oberbank AG Zweigstelle Debrecen	HU	Debrecen
Oberbank AG, Zweigstelle Kecskemét	HU	Kecskemét
Oberbank AG Zweigstelle Nitra	SK	Nitra
Oberbank AG Zweigstelle Zilina	SK	Zilina
Oberbank AG Zweigstelle Banská Bystrica	SK	Banská Bystrica
Oberbank AG Zweigstelle Trenčín	SK	Trenčín
Bank Gutmann AG pobočka Česká republika	CZ	Prague
Bank Gutmann AG Filiale Bukarest	RO	Bucharest
BKS Bank AG Filiale Maribor	SI	Maribor
BKS Bank AG Filiale Celje	SI	Celje
BKS Bank AG Filiale Trnovo	SI	Ljubljana
Bank für Tirol und Vorarlberg AG Zweigniederlassung Deutschland/Augsburg	DE	Augsburg
Bank für Tirol und Vorarlberg AG Zweigniederlassung Deutschland/Ravensburg	DE	Weingarten-Ravensburg
Bank für Tirol und Vorarlberg AG Zweigniederlassung Deutschland/Stuttgart	DE	Stuttgart-Vaihingen
Bank für Tirol und Vorarlberg AG Zweigniederlassung Deutschland/München	DE	Munich
Walser Privatbank AG Zweigniederlassung Stuttgart	DE	Stuttgart
Vakifbank International AG Filiale Köln	DE	Cologne
PRIVAT BANK AG der Raiffeisenlandesbank Oberösterreich Zweigniederlassung Regensburg	DE	Regensburg
PRIVAT BANK AG der Raiffeisenlandesbank Oberösterreich Zweigniederlassung Passau	DE	Passau
PRIVAT BANK AG der Raiffeisenlandesbank Oberösterreich Zweigniederlassung Ulm	DE	Ulm
PRIVAT BANK AG der Raiffeisenlandesbank Oberösterreich Zweigniederlassung Würzburg	DE	Würzburg
Western Union International Bank GmbH, Zweigstelle Oslo II	NO	Oslo
Western Union International Bank GmbH, Zweigstelle Oslo III	NO	Oslo
Western Union International Bank GmbH, Zweigstelle Bergen	NO	Bergen
Western Union International Bank GmbH, Zweigstelle Stavanger	NO	Stavanger
Western Union International Bank GmbH, Zweigstelle Trondheim	NO	Trondheim
Western Union International Bank GmbH, Zweigstelle Drammen	NO	Drammen
Western Union International Bank GmbH, Zweigstelle Kristiansand	NO	Kristiansand
Western Union International Bank GmbH, Zweigstelle Fredrikstad	NO	Fredrikstad
Western Union International Bank GmbH, Zweigstelle Oslo Furuset	NO	Oslo
Western Union International Bank GmbH, Zweigstelle Köln II	DE	Cologne
Western Union International Bank GmbH, Zweigstelle Hannover	DE	Hanover
Western Union International Bank GmbH, Zweigstelle Bremen	DE	Bremen
Western Union International Bank GmbH, Zweigstelle Mannheim	DE	Mannheim
Western Union International Bank GmbH, Zweigstelle Stuttgart	DE	Stuttgart
Western Union International Bank GmbH, Zweigstelle Wiesbaden	DE	Wiesbaden
Western Union International Bank GmbH, Zweigstelle Köln I	DE	Cologne
Western Union International Bank GmbH, Zweigstelle Ludwigshafen	DE	Ludwigshafen
Western Union International Bank GmbH, Zweigstelle Mühlheim	DE	Mühlheim

Source: OeNB.

**Branch Offices of Austrian Banks Abroad**

As at December 31, 2011

Name	Country	City
Western Union International Bank GmbH, Zweigstelle Neuss	DE	Neuss
Western Union International Bank GmbH, Zweigstelle Hamm	DE	Hamm
Western Union International Bank GmbH, Zweigstelle Gelsenkirchen	DE	Gelsenkirchen
Western Union International Bank GmbH, Zweigstelle Nürnberg	DE	Nuremberg
Western Union International Bank GmbH, Zweigstelle Frankfurt Zeil	DE	Frankfurt/Main
Western Union International Bank GmbH, Zweigstelle Hagen	DE	Hagen
Western Union International Bank GmbH, Zweigstelle Berlin Kantstraße	DE	Berlin
Western Union International Bank GmbH, Zweigstelle Fürth	DE	Fürth
Western Union International Bank GmbH, Zweigstelle Esslingen	DE	Esslingen
Western Union International Bank GmbH, Zweigstelle Pforzheim	DE	Pforzheim
Western Union International Bank GmbH, Zweigstelle Offenbach	DE	Offenbach
Western Union International Bank GmbH, Zweigstelle Hamburg	DE	Hamburg
Western Union International Bank GmbH, Zweigstelle Dortmund	DE	Dortmund
Western Union International Bank GmbH, Zweigstelle Essen	DE	Essen
Western Union International Bank GmbH, Zweigstelle Duisburg	DE	Duisburg
Western Union International Bank GmbH, Zweigstelle Düsseldorf	DE	Düsseldorf
Western Union International Bank GmbH, Zweigstelle Bonn	DE	Bonn
Western Union International Bank GmbH, Zweigstelle Aachen	DE	Aix-la-Chapelle
Western Union International Bank GmbH, Zweigstelle Wuppertal	DE	Wuppertal
Western Union International Bank GmbH, Zweigstelle Berlin I	DE	Berlin
Western Union International Bank GmbH, Zweigstelle Berlin III	DE	Berlin
Western Union International Bank GmbH, Zweigstelle Berlin IV	DE	Berlin
Western Union International Bank GmbH, Zweigstelle Spanga	SE	Spanga

Source: OeNB.

## 2.2 Foreign-Owned Banks in Austria

Table 10

### 100% Foreign-Owned Banks in Austria<sup>1</sup>

As at December 31, 2011

Company name	ZIP code and city	Foreign owner domiciled in	Country of origin
<b>Joint stock banks</b>			
Dexia Kommunalkredit Bank AG	1010 Vienna	Brussels	Belgium
Valartis Bank (Austria) AG	1010 Vienna	Baar	Switzerland
direktanlage.at AG	5020 Salzburg	Munich	Germany
Allianz Investmentbank Aktiengesellschaft	1130 Vienna	Munich	Germany
Liechtensteinische Landesbank (Österreich) AG	1010 Vienna	Vaduz	Liechtenstein
LGT Bank (Österreich) AG	1010 Vienna	Vaduz	Liechtenstein
Bank Vontobel Österreich AG	5020 Salzburg	Zürich Schaffhausen	Switzerland
Privatinvest Bank AG	5020 Salzburg	Zurich	Switzerland
DenizBank AG	1030 Vienna	Istanbul	Turkey
VakifBank International AG	1010 Vienna	Ankara	Turkey
Western Union International Bank AG	1040 Vienna	Dublin	Ireland
VTB Bank (Austria) AG	1010 Vienna	St. Petersburg	Russia
Adria Bank AG	1010 Vienna	Ljubljana	Slovenia
		Maribor	Slovenia
		Belgrade	Serbia
Banco do Brasil AG	1010 Vienna	Brasília	Brazil
Deutsche Bank (Österreich) AG	1010 Vienna	Cologne	Germany
FactorBank AG	1040 Vienna	Rome	Italy
<b>Special purpose banks</b>			
Österreichische Postsparkasse AG	1080 Vienna	Baarn	Netherlands
PARTNER BANK AG	4020 Linz	Vaduz	Liechtenstein
BMW Austria Bank GmbH	5020 Salzburg	Munich	Germany
BAWAG P.S.K. Wohnbaubank Aktiengesellschaft	1018 Vienna	Baarn	Netherlands
FGA Bank GmbH	1120 Vienna	Turin Paris	Italy France
BAWAG Allianz Vorsorgekasse AG	1130 Vienna	Munich Baarn	Germany Netherlands
American Express Austria Bank GmbH	1010 Vienna	New York	U.S.A.
Deutsche Vermögensberatung Bank Aktiengesellschaft	1010 Vienna	Frankfurt/Main	Germany
Pioneer Investments Austria GmbH	1020 Vienna	Milano	Italy
Valartis Asset Management (Austria) Kapitalanlageges.m.b.H.	1010 Vienna	Baar	Switzerland
Allianz Invest Kapitalanlageges.m.b.H.	1130 Vienna	Munich	Germany
INNOVEST Kapitalanlage AG	1010 Vienna	Sydney	Australia

Source: OeNB.

<sup>1</sup> Includes indirect interests as of December 31, 2010.

**50% to under 100% Foreign-Owned Banks in Austria<sup>1</sup>**

As at December 31, 2011

Company name	Zip code and city	Foreign owner domiciled in	Country of origin
<b>Joint stock banks</b>			
UniCredit Bank Austria AG	1010 Vienna	Genoa	Italy
BAWAG P.S.K. Bank für Arbeit und Wirtschaft Österreichische Postsparkasse Aktiengesellschaft	1018 Vienna	New York	U.S.A.
easybank AG	1100 Vienna	New York	U.S.A.
BAWAG P.S.K. INVEST GmbH	1010 Vienna	New York	U.S.A.
Generali Bank AG	1010 Vienna	Bolzano-Bozen	Italy
Bank Gutmann AG	1010 Vienna	Chur	Switzerland
Schoellerbank AG	1010 Vienna	Genoa	Italy
MEINL BANK AG	1010 Vienna	Eindhoven	Netherlands
European American Investment Bank AG	1010 Vienna	Protivín Douglas Westport Düsseldorf	Czech Republic Isle of Man U.S.A. Germany
Bank Austria Creditanstalt AG	1020 Vienna	Genoa	Italy
Bank Austria Real Invest GmbH	1020 Vienna	Rome / Milan	Italy
Bank Austria Real Invest Immobilien-Kapitalanlage GmbH	1020 Vienna	Rome / Milan	Italy
JULIUS MEINL INVESTMENT Gesellschaft m.b.H.	1010 Vienna	Velp Gafrenz	Netherlands Liechtenstein
Schoellerbank AG	5024 Salzburg	Rome / Milan	Italy
<b>Special purpose banks</b>			
Bankhaus Denzel AG	1030 Vienna	Zug	Switzerland
BONUS Vorsorgekasse AG	1030 Vienna	Diemen Triest New York Zurich	Netherlands Italy U.S.A. Switzerland
Mezzanin Finanzierungs AG	1010 Vienna	Rome / Milan	Italy
Österreichische Hotel- und Tourismusbank Gesellschaft m.b.H.	1010 Vienna	Rome / Milan	Italy
LEASFINANZ Bank GmbH	1040 Vienna	Bologna	Italy
card complete Service Bank AG	1030 Vienna	Rome / Milan	Italy
Gutmann Kapitalanlageaktiengesellschaft	1010 Vienna	Chur Celerina / Schlarigna	Switzerland

Source: OeNB.

<sup>1</sup> Includes indirect interests as of December 31, 2010.

Table 12

**25% to under 50% Foreign-Owned Banks in Austria<sup>1</sup>**

As at December 31, 2011

Company name	Zip code and city	Foreign owner domiciled in	Country of origin
<b>Joint stock banks</b>			
Alpenbank AG	6020 Innsbruck	Bolzano-Bozen	Italy
<b>State mortgage banks</b>			
Vorarlberger Landes- und Hypothekenbank AG	6900 Bregenz	Stuttgart	Germany
<b>Volksbank credit cooperatives</b>			
Österreichische Volksbanken-AG	1090 Vienna	Frankfurt/Main Düsseldorf	Germany
VB Factoring Bank Aktiengesellschaft	5020 Salzburg	Frankfurt/Main Düsseldorf	Germany
Porsche – Bank Aktiengesellschaft	5020 Salzburg	Hannover Stuttgart	Germany
<b>Special purpose banks</b>			
Österreichischer Exportfonds GmbH	1010 Vienna	Rome / Milan	Italy
NOTARTREUHANDBANK AG	1010 Vienna	Rome / Milan	Italy
fair-finance Vorsorgekasse AG	1080 Vienna	Hannover Zug	Germany Switzerland
Volksbank International AG	1220 Vienna	Paris Frankfurt/Main Düsseldorf	France Germany Germany
AirPlus Air Travel Card Vertriebsgesellschaft m.b.H.	1040 Vienna	Rome / Milan	Italy
PayLife Bank GmbH	1030 Vienna	Rome / Milan	Italy
ALPENLÄNDISCHE GARANTIE - GESELLSCHAFT m.b.H.	4010 Linz	Rome / Milan	Italy
3 Banken-Generali Investment-Gesellschaft m.b.H.	4020 Linz	Triest Diemen New York	Italy Netherlands U.S.A.
C-Quadrat Kapitalanlage AG	1010 Vienna	Cologne	Germany

Source: OeNB.

<sup>1</sup> Includes indirect interests as of December 31, 2010.

**Branch Offices of Foreign Banks in Austria<sup>1</sup>**

As at December 31, 2011

Company name	Zip code and city	Foreign owner	Domiciled in	Country of origin
Fortis Bank SA/NV Niederlassung Österreich	1010 Vienna	Fortis Banque	Brussels	Belgium
Citibank International plc – Austria Branch	1010 Vienna	Citibank International Plc	London	United Kingdom
Société Générale Zweigniederlassung Wien	1040 Vienna	Société Générale	Paris	France
UniCredit Bank AG Zweigniederlassung Wien	1090 Vienna	UniCredit Bank Austria AG	Munich	Germany
Deutsche Bank AG Filiale Wien	1010 Vienna	Deutsche Bank AG	Frankfurt/Main	Germany
ING DiBa Direktbank Austria, Niederlassung der ING-DiBa AG	1020 Vienna	ING-DiBa AG	Frankfurt/Main	Germany
Bank für Trient und Bozen AG, Niederlassung Innsbruck	6020 Innsbruck	Bank für Trient und Bozen AG	Trento	Italy
Joh. Berenberg, Gossler & Co. KG Zweigniederlassung Wien	1010 Vienna	Berenberg Bank Joh. Berenberg, Gossler & Co. KG	Hamburg	Germany
Svenska Handelsbanken AB (publ) Niederlassung Wien	1010 Vienna	Svenska Handelsbanken AB (publ)	Stockholm	Sweden
ING BANK N.V. Zweigniederlassung Wien	1030 Vienna	ING BANK N.V.	Amsterdam	Netherlands
ING BANK N.V. Vienna Branch	1030 Vienna	ING BANK N.V.	Amsterdam	Netherlands
Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. Zweigniederlassung Wien	1030 Vienna	Bank of Tokyo-Mitsubishi UFJ (Holland) N.V.	Amsterdam	Netherlands
RCI Banque SA, Niederlassung Österreich	1100 Vienna	RCI Banque	Noisy-le-grand cedex	France
UBS (Luxembourg) SA Niederlassung Österreich	1010 Vienna	UBS (Luxembourg) S.A.	Luxembourg	Luxembourg
Crédit Suisse (Luxembourg) S.A. Zweigniederlassung Österreich	1010 Vienna	Crédit Suisse (Luxembourg) S.A.	Luxembourg	Luxembourg
biw Bank für Investments und Wertpapiere AG Zweigniederlassung Österreich	1010 Vienna	biw Bank für Investments und Wertpapiere AG	Willich	Germany
Salzburg München Bank AG Zweigniederlassung Salzburg	5020 Salzburg	Salzburg München Bank AG	Munich	Germany
Commerzbank AG Niederlassung Wien	1130 Vienna	Commerzbank Aktiengesellschaft	Frankfurt/Main	Germany
Steyler Bank GmbH	2340 Mödling	Steyler Bank GmbH	St. Augustin	Germany
Bankia, S.A. Zweigniederlassung Wien	1010 Vienna	Bankia, S.A.	Valencia	Spain
Macquarie Bank International Limited, Vienna Branch	1010 Vienna	Macquarie Bank International Limited	London	United Kingdom
Europe Arab Bank plc	1010 Vienna	Europe Arab Bank plc	London	United Kingdom
Standard Chartered Bank Zweigniederlassung Wien	1010 Vienna	Standard Chartered Bank	London	United Kingdom
Ford Bank Austria, Zweigniederlassung der FCE BANK PLC	5020 Salzburg	Ford Credit Europe PLC	London	United Kingdom
The Royal Bank of Scotland N.V. Filiale Wien	1010 Vienna	The Royal Bank of Scotland	Amsterdam	Netherlands
Sparkasse Allgäu Hauptzweigstelle Riezlern	6991 Riezlern	Sparkasse Allgäu	Kempten	Germany
Volksbank Raiffeisenbank Oberbayern Südost eG Zweigniederlassung VR-Bank Salzburg	5020 Salzburg	Volksbank Raiffeisenbank Oberbayern Südost eG	Bad Reichenhall	Germany
VR-Bank Braunau Zweigniederlassung der VR-Bank Rottal-Inn eG	5280 Braunau	VR-Bank Rottal-Inn eG	Pfarrkirchen	Germany
State Street Bank GmbH Filiale Wien	1010 Vienna	State Street Bank GmbH	Munich	Germany
Banque PSA Finance Niederlassung Österreich	1100 Vienna	Banque PSA Finance S.A.	Paris	France
TeamBank Österreich – Niederlassung der TeamBank AG Nürnberg	1010 Vienna	TeamBank AG Nürnberg	Nuremberg	Germany

Source: OeNB.

<sup>1</sup> Institutions operating under the freedom of establishment principle according to Article 19 Second Banking Co-ordination Directive.

### 3 Tables and Charts for Each Survey

Table 14

#### Number of Banks by Bank Type

	Joint stock banks and private banks		Savings banks		State mortgage banks		Raiffeisen credit cooperatives		Volksbank credit cooperatives		Building and loan associations		Special purpose banks		Branches established under Article 9 Austrian Banking Act		Total	
	H	B	H	B	H	B	H	B	H	B	H	B	H	B	BF	B	H	B
Vienna	33	248	3	81	1	14	8	58	13	36	3	10	68	5	23	1	152	453
Styria	3	132	4	160	1	18	87	246	8	56	0	13	2	0	0	0	105	625
Upper Austria	2	182	10	210	1	17	99	341	13	83	0	14	7	0	1	0	133	847
Salzburg	4	72	2	60	1	24	67	78	3	40	1	7	6	1	3	3	87	285
Tyrol	2	85	8	120	1	19	83	168	4	45	0	7	1	0	1	0	100	444
Carinthia	1	84	2	49	2	13	56	119	7	33	0	6	0	0	0	0	68	304
Vorarlberg	0	43	5	49	1	21	25	72	1	21	0	5	0	0	1	1	33	212
Burgenland	1	46	0	22	1	12	33	118	1	11	0	8	0	0	0	0	36	217
Lower Austria	0	147	17	238	2	21	72	480	17	146	0	17	1	5	1	0	110	1,054
Austria 2011	46	1,039	51	989	11	159	530	1,680	67	471	4	87	85	11	30	5	824	4,441
Total (H and B) 2011	1,085		1,040		170		2,210		538		91		96		35		5,265	
Austria 2010	47	758	54	990	11	162	539	1,679	67	479	4	90	91	11	30	6	843	4,175
H and B 2010	805		1,044		173		2,218		546		94		102		36		5,018	
Change Dec. 2010 to Dec. 2011	+280		-4		-3		-8		-8		-3		-6		-1		+247	

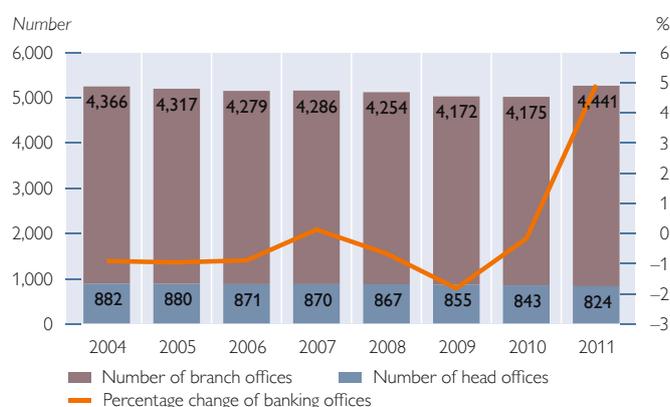
Source: OeNB.

Note: Time series breaks may appear in all sectors due to sector modifications from June 2004 (establishment of a separate sector for EU-based credit institutions operating in Austria under Article 9 Austrian Banking Act).

H = head office, B = branch office, BF = branch office of a foreign bank.

Chart 1

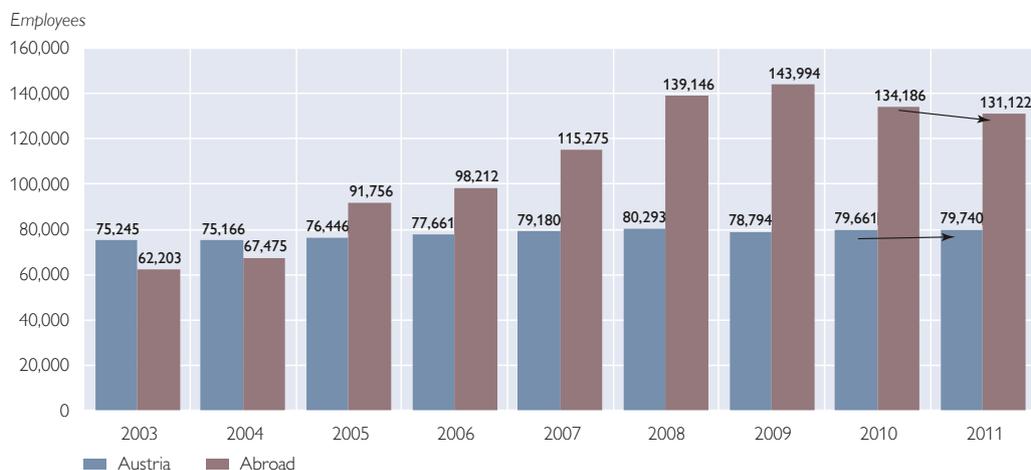
#### Change in BAWAG Banking Office System Results in Rise in the Number of Banking Offices; Number of Head Offices Declines Further



Source: OeNB.

Chart 2

### Number of Bank Employees Rises in Austria, Falls Abroad



Source: OeNB.

Table 15

### Share of Men and Women in Full-Time, Part-Time and Marginal Employment at Austrian Banks<sup>1</sup>

As at December 31, 2011

	Men, full-time jobs	%	Men, part-time jobs	%	Men, marginal jobs	%	Women, full-time jobs	%	Women, part-time jobs	%	Women, marginal jobs	%	Total
Joint stock banks and private banks	9,248	43.6	434	2.0	9	0.0	8,089	36.4	4,408	19.8	21	0.1	22,209
Savings banks	6,613	45.7	438	2.8	13	0.1	5,004	32.4	3,327	21.5	57	0.4	15,452
State mortgage banks	2,098	48.1	58	1.3	5	0.1	1,611	35.9	711	15.8	6	0.1	4,489
Raiffeisen credit cooperatives	11,538	48.4	419	1.7	44	0.2	7,821	31.6	4,666	18.8	298	1.2	24,786
Volksbank credit cooperatives	2,816	43.0	75	1.1	7	0.1	2,543	37.7	1,228	18.2	72	1.1	6,741
Building and loan associations	812	47.9	57	3.1	0	0.0	659	36.3	249	13.7	36	2.0	1,813
Special purpose banks	1,525	46.9	106	3.0	8	0.2	1,312	37.6	519	14.9	24	0.7	3,494
Bank established under Article 9 Austrian Banking Act	375	51.7	14	1.9	2	0.3	277	36.6	82	10.8	6	0.8	756
<b>Total 2011</b>	<b>35,025</b>	<b>46.0</b>	<b>1,601</b>	<b>2.0</b>	<b>88</b>	<b>0.1</b>	<b>27,316</b>	<b>34.3</b>	<b>15,190</b>	<b>19.0</b>	<b>520</b>	<b>0.7</b>	<b>79,740</b>
<b>Total 2010</b>	<b>34,777</b>	<b>43.7</b>	<b>1,526</b>	<b>1.9</b>	<b>227</b>	<b>0.3</b>	<b>27,506</b>	<b>34.5</b>	<b>14,934</b>	<b>18.7</b>	<b>691</b>	<b>0.9</b>	<b>79,661</b>
Change Dec. 2010 to Dec. 2011	+248		+75		-139		-190		+256		-171		+79

Source: OeNB.

<sup>1</sup> As at: March 1, 2012.

Table 16

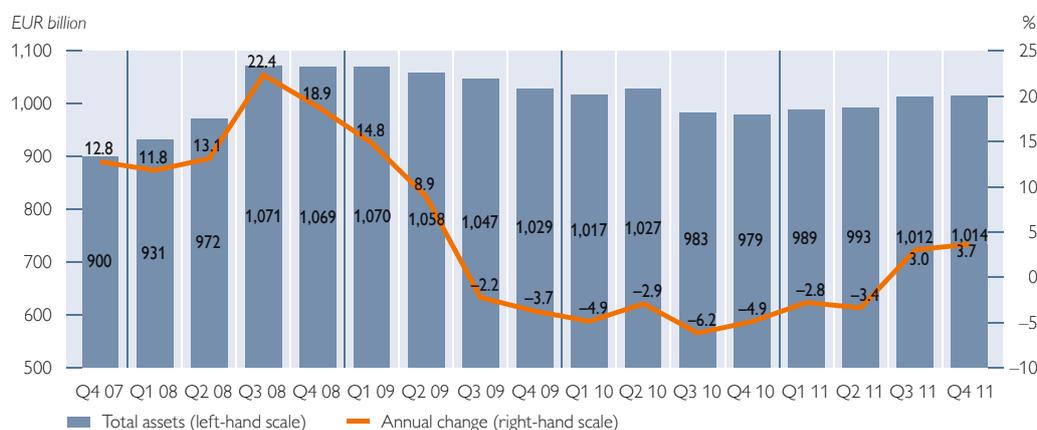
## Business Activity of Banks in Austria

	Annual Change				As at end-December 2011 EUR billion
	2010		2011		
	EUR billion	in %	EUR billion	in %	
Domestic nonbank deposits	+2.34	+0.84	+8.10	+2.88	289.66
<i>of which euro deposits</i>	+1.51	+0.55	+8.33	+3.00	285.70
<i>of which savings deposits</i>	-2.75	-1.73	+0.77	+0.49	157.01
Domestic own issues to nonbanks (denominated in euro and in foreign currency)	+1.08	+0.93	-4.38	-3.76	112.14
Loans to domestic nonbanks	+8.82	+2.92	+8.24	+2.65	319.32
<i>of which denominated in euro</i>	+3.81	+1.53	+9.66	+3.81	263.42
<i>of which denominated in foreign currency</i>	+5.01	+9.58	-1.43	-2.49	55.90
Securitized loans to domestic nonbanks (denominated in euro and in foreign currency)	+5.16	+20.21	+0.15	+0.48	30.84
External assets	-18.58	-5.50	+1.88	+0.59	320.88
External liabilities	-10.93	-4.38	+12.62	+5.29	251.06
Total assets	-50.49	-4.91	+35.72	+3.65	1,014.28
Special off-balance sheet transactions	-593.14	-26.01	+33.82	+2.00	1,721.27
Total capital	-1.08	-1.16	-0.81	-0.88	91.37
<i>of which core capital</i>	+1.26	+1.75	-0.45	-0.61	72.89

Quelle: OeNB.

Chart 3

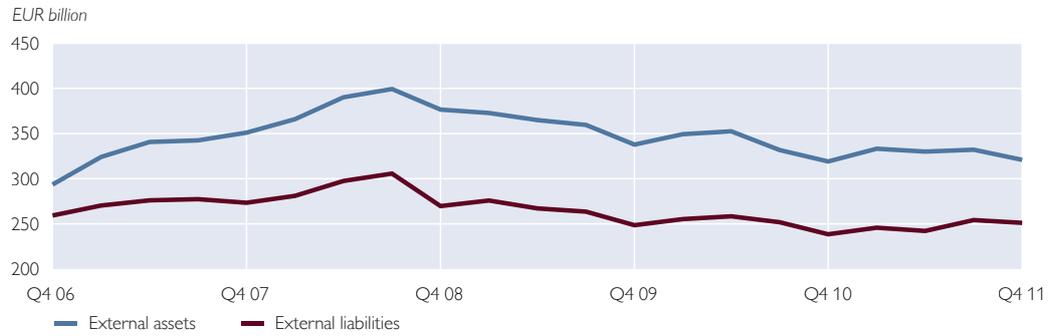
## Unconsolidated Total Assets of Banks Reporting to the OeNB



Source: OeNB.

Chart 4

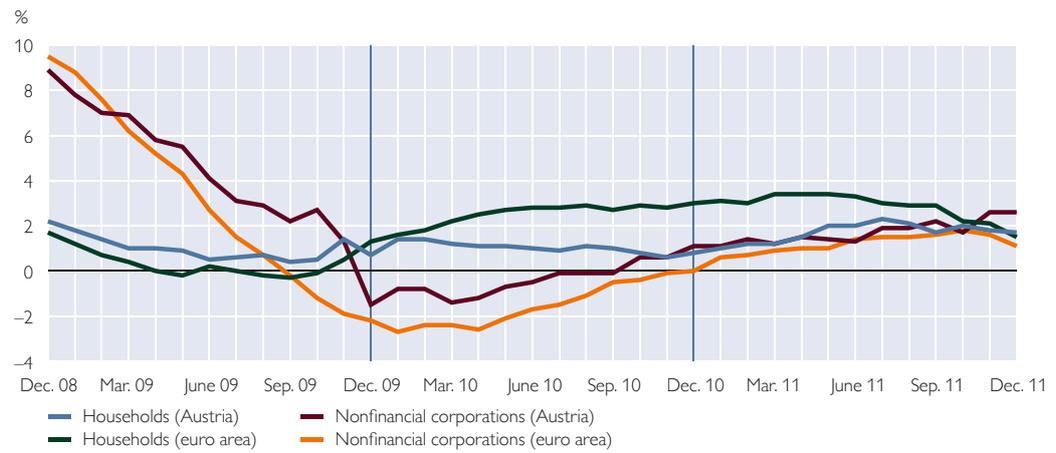
### External Business of Banks Reporting to the OeNB



Source: OeNB.

Chart 5

### Year-on-Year Growth Rates of Loans to Households and Nonfinancial Corporations – Adjusted



Source: OeNB.

Chart 6

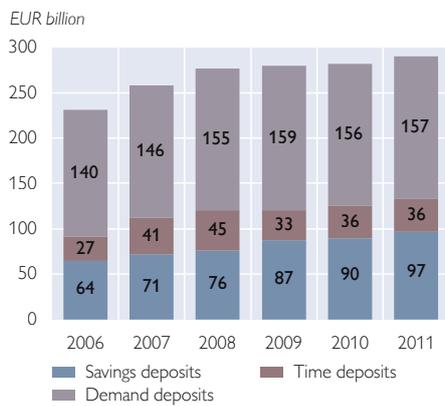
### Year-on-Year Growth Rates of Loans to Households – Adjusted



Source: OeNB.

Chart 7

### Trend toward Short-Term Deposits



Source: OeNB.

**Profitability of Banks Reporting to the OeNB – Consolidated Result**

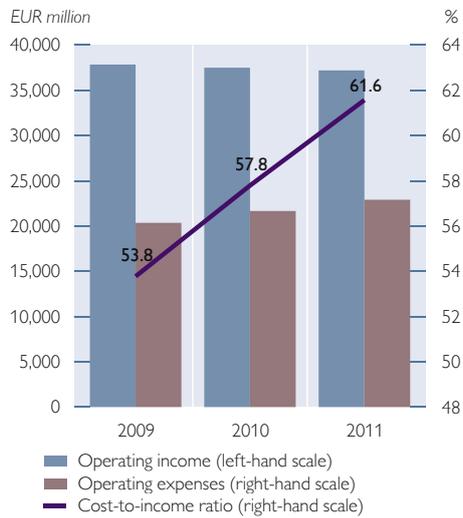
	Q1 to Q4 11			Q1 to Q4 10		
	Annual change			Annual change		
	EUR million	EUR million	%	EUR million	EUR million	%
Net interest income	20,425.76	35.88	0.2	20,389.88	938.41	4.8
<i>Interest receivable and similar income</i>	44,127.02	852.18	2.0	43,274.84	-7,219.75	-14.3
<i>Interest payable and similar charges</i>	23,701.27	816.31	3.6	22,884.96	-8,158.16	-26.3
Income from securities and participating interests	824.07	-101.99	-11.0	926.06	-179.94	-16.3
Net fee-based income	7,592.42	-85.94	-1.1	7,678.36	518.42	7.2
<i>Fee-based income</i>	10,250.46	-158.87	-1.5	10,409.33	780.58	8.1
<i>Fee-based expenditure</i>	2,658.04	-72.93	-2.7	2,730.97	262.15	10.6
Realized gains/losses arising on financial transactions	568.67	-86.43	-13.2	655.10	155.16	31.0
Trading result <sup>1</sup>	844.94	-152.17	-15.3	997.11	-1,562.47	-61.0
Other valuation income under IFRS <sup>1</sup>	507.12	-130.84	-20.5	637.96	-1,091.71	-63.1
Valuation results from sales, revaluation of fixed assets (IAS 16) and from differences in investment property (IAS 40)	38.17	23.87	166.9	14.30	-0.55	3.7
Other operating income	6,406.22	196.86	3.2	6,209.36	880.38	16.5
<b>Operating income excluding risk provisions</b>	37,207.37	-300.76	-0.8	37,508.13	-342.29	-0.9
Administrative expenses	16,594.47	390.87	2.4	16,203.60	702.10	4.5
<i>of which personnel expenses</i>	10,278.91	337.73	3.4	9,941.18	418.86	4.4
<i>of which other administrative expenses</i>	6,315.56	53.14	0.8	6,262.42	283.24	4.7
Depreciation of tangible and intangible fixed assets and of investment property (IAS 40) <sup>1</sup>	3,924.82	1,577.35	67.2	2,347.47	479.32	25.7
Expenses on share capital repayable on demand	6.21	0.00	0.0	6.21	0.33	5.6
Other operating expenses	6,313.32	840.29	15.4	5,473.03	618.23	12.7
<b>Operating result excluding risk provisions</b>	10,368.55	-3,109.28	-23.1	13,477.83	-2,142.26	-13.7
a) Provisions	327.40	93.34	39.9	234.06	-149.71	-39.0
b) Credit risk provisions	-6,028.00	1,728.41	22.3	-7,756.41	3,248.54	29.5
c) Risk provisions for financial assets not recognized at fair value <sup>1</sup>	-1,840.39	-1,527.54	-488.3	-312.85	859.85	73.3
d) Negative goodwill immediately recognized in profit or loss <sup>1</sup>	3.15	0.91	40.6	2.24	-11.68	-83.9
e) Share of the profit or loss of associates and joint ventures accounted for using the equity method <sup>1</sup>	723.52	-612.65	-45.9	1,336.17	862.87	182.3
f) Profit or loss from noncurrent assets and disposal groups (IFRS 5) classified as held for sale not qualifying as discontinued operations <sup>1</sup>	-103.35	-108.41	-2,142.5	5.06	49.96	111.3
g) Extraordinary profit or loss	-32.86	38.42	53.9	-71.28	203.79	74.0
<b>Earnings before taxes and minority interests (EBT) (-a+b+c+d+e+f+g)</b>	2,763.21	-3,683.51	-57.1	6,446.72	3,220.80	99.8
h) Tax on earnings	1,474.24	263.87	21.8	1,210.37	-34.77	-2.8
i) Total result from discontinued operations	-125.87	-124.78	-11,447.7	-1.09	-88.58	-101.3
j) Minority interests	451.69	-206.73	-31.4	658.42	120.12	22.3
<b>Earnings after taxes and minority interests (-h+i-j)</b>	711.41	-3,865.42	-84.5	4,576.83	3,046.85	199.1

Source: OeNB.

<sup>1</sup> The items comprise data only from banking groups subject to IFRS reporting obligations.

Chart 8

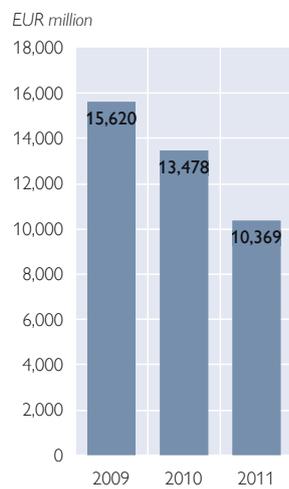
### Consolidated Cost-to-Income Ratio of Austrian Banks Reporting to the OeNB



Source: OeNB.

Chart 9

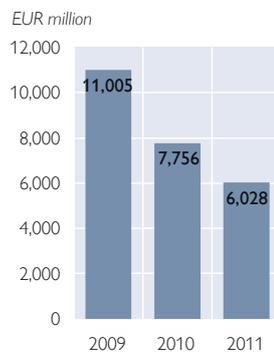
### Consolidated Operating Profit (Excluding Risk Provisions)



Source: OeNB.

Chart 10

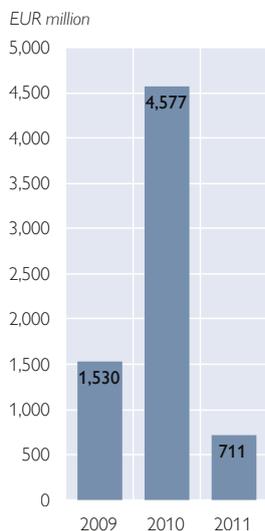
### Consolidated Credit Risk Provisions



Source: OeNB.

Chart 11

### Consolidated Year-End Result after Tax and Minority Interests



Source: OeNB.

Table 18

## ECB Interest Rate Statistics for Austria as at December 2011

### Interest Rates on New Business – Deposits

#### Deposits

	By households, with agreed maturity						By nonfinancial corporations, with agreed maturity		
	Up to 1 year	Of which savings deposits	1 to 2 years	Of which savings deposits	Over 2 years	Of which savings deposits	Up to 1 year	1 to 2 years	Over 2 years
% per annum									
2009	1.56	1.67	2.25	2.24	2.87	2.84	1.17	2.19	3.08
2010	1.08	1.13	1.61	1.59	2.16	2.17	0.86	1.59	2.41
2011	1.65	1.69	2.15	2.13	2.50	2.47	1.43	2.33	2.81
Jan. 11	1.28	1.32	1.86	1.86	2.30	2.27	1.17	2.17	2.41
Feb. 11	1.29	1.31	1.81	1.77	2.30	2.26	1.19	2.11	2.95
Mar. 11	1.36	1.38	1.97	1.94	2.36	2.32	1.23	2.09	3.09
Apr. 11	1.46	1.49	2.10	2.07	2.52	2.46	1.35	2.37	3.43
May 11	1.59	1.62	2.25	2.23	2.53	2.51	1.42	2.49	2.67
June 11	1.67	1.70	2.25	2.24	2.48	2.48	1.43	2.31	2.41
July 11	1.74	1.78	2.23	2.22	2.48	2.46	1.63	2.39	2.43
Aug. 11	1.78	1.83	2.15	2.14	2.49	2.46	1.53	2.33	2.24
Sep. 11	1.80	1.87	2.09	2.02	2.52	2.46	1.58	2.56	3.17
Oct. 11	1.98	2.06	2.30	2.29	2.64	2.63	1.59	2.09	2.69
Nov. 11	1.99	2.05	2.28	2.27	2.59	2.57	1.50	2.35	3.00
Dec. 11	1.83	1.89	2.55	2.49	2.74	2.70	1.54	2.68	3.21

Source: OeNB.

Note: Interest rates are defined as the annualized agreed rates in percent per annum.

Table 19

**ECB Interest Rate Statistics for Austria as at December 2011****Interest Rates on New Business – Loans**

	Loans							To households – effective interest rate <sup>1</sup>		To households and nonfinancial corporations		
	To households							For consumption	For house purchases	Loans denominated in U.S. dollars	Loans denominated in Japanese yen	Loans denominated in Swiss francs
	For consumption with initial rate fixation			For house purchases with initial rate fixation								
	Up to 1 year <sup>2</sup>	1 to 5 years	Over 5 years	Up to 1 year <sup>2</sup>	1 to 5 years	5 to 10 years	Over 10 years					
	% per annum											
2009	5.03	5.09	5.04	3.75	3.40	4.94	5.26	6.04	4.03	2.06	1.80	1.75
2010	4.74	4.36	4.57	2.69	2.57	4.84	4.77	6.19	3.14	2.11	1.51	1.51
2011	5.01	4.70	4.55	2.92	2.52	4.58	4.98	6.54	3.40	1.87	1.49	1.50
Jan. 11	4.75	4.57	4.34	2.65	2.66	4.57	5.17	6.22	3.11	1.95	1.48	1.53
Feb. 11	5.00	4.66	4.19	2.71	2.30	4.49	5.26	6.51	3.16	1.94	1.50	1.49
Mar. 11	4.95	4.36	5.50	2.67	2.15	4.41	4.95	6.48	3.26	1.77	1.59	1.60
Apr. 11	4.91	4.46	4.12	2.82	2.58	4.94	5.10	6.33	3.33	1.76	1.48	1.59
May 11	5.04	4.57	4.47	2.92	2.59	4.91	5.44	6.51	3.40	1.61	1.63	1.55
June 11	5.03	4.69	5.22	2.85	2.62	5.03	5.02	6.53	3.43	1.81	1.42	1.59
July 11	5.02	4.98	4.15	3.01	2.50	4.62	4.84	6.58	3.48	1.81	1.42	1.52
Aug. 11	5.28	4.81	4.16	3.07	2.45	4.34	4.87	6.84	3.51	2.08	1.45	1.40
Sep. 11	5.10	4.32	4.80	2.98	2.68	4.43	5.24	6.66	3.52	1.76	1.56	1.49
Oct. 11	5.14	5.05	4.69	3.14	2.67	4.51	4.81	6.79	3.54	1.90	1.48	1.40
Nov. 11	4.99	5.11	4.54	3.10	2.48	4.21	4.66	6.59	3.52	1.95	1.35	1.35
Dec. 11	4.88	4.76	4.43	3.16	2.57	4.45	4.36	6.40	3.57	2.08	1.53	1.44

Source: OeNB.

<sup>1</sup> Excluding nonprofit institutions serving households.<sup>2</sup> Including variable interest rates.

Note: The interest rates in the effective interest rate category refer to the effective annual interest rate according to Article 27 Consumer Credit Act. All other interest rates refer to the annualized agreed rates in percent per annum.

Table 20

### ECB Interest Rate Statistics for Austria as at December 2011

#### Interest Rates on New Business – Loans and Deposits, Total

	Loans						Deposits			
	To households			To nonfinancial corporations			Euro-denominated loans, total	By households	By non-financial corporations	Euro deposits, total
	Consumer loans	Housing loans	Other loans	Loans up to EUR 1 million	Loans over EUR 1 million	Total		Euro deposits		
	% per annum									
2009	5.04	3.71	3.31	2.89	2.33	2.40	2.64	2.00	1.21	1.59
2010	4.73	2.71	2.62	2.43	1.96	2.02	2.21	1.38	0.89	1.14
2011	5.00	2.86	3.12	2.92	2.54	2.60	2.74	1.86	1.48	1.66
Jan. 11	4.74	2.71	2.81	2.65	2.35	2.40	2.54	1.55	1.20	1.40
Feb. 11	4.99	2.64	2.80	2.65	2.29	2.35	2.51	1.55	1.24	1.40
Mar. 11	4.93	2.56	2.96	2.74	2.29	2.36	2.51	1.66	1.32	1.47
Apr. 11	4.89	2.82	3.05	2.82	2.50	2.55	2.69	1.75	1.46	1.58
May 11	5.02	2.88	3.09	2.90	2.49	2.55	2.72	1.84	1.45	1.65
June 11	5.02	2.82	3.22	2.97	2.67	2.72	2.84	1.87	1.45	1.63
July 11	5.01	2.93	3.28	3.13	2.77	2.83	2.94	1.92	1.65	1.76
Aug. 11	5.27	2.91	3.27	3.07	2.57	2.64	2.80	1.92	1.54	1.71
Sep. 11	5.09	2.95	3.19	3.05	2.65	2.70	2.84	1.93	1.60	1.73
Oct. 11	5.13	3.04	3.25	3.03	2.73	2.77	2.90	2.13	1.61	1.87
Nov. 11	4.99	2.97	3.27	2.98	2.51	2.56	2.71	2.13	1.54	1.88
Dec. 11	4.87	3.07	3.22	3.02	2.71	2.75	2.85	2.11	1.66	1.87

Source: OeNB.

Note: Interest rates are defined as the annualized agreed rates in percent per annum.

Table 21

### Share of Variable-Rate and Short-Term<sup>1</sup> Fixed-Rate Loans in Total New Business – Austrian Figures above Euro Area Average

As at December 31, 2011

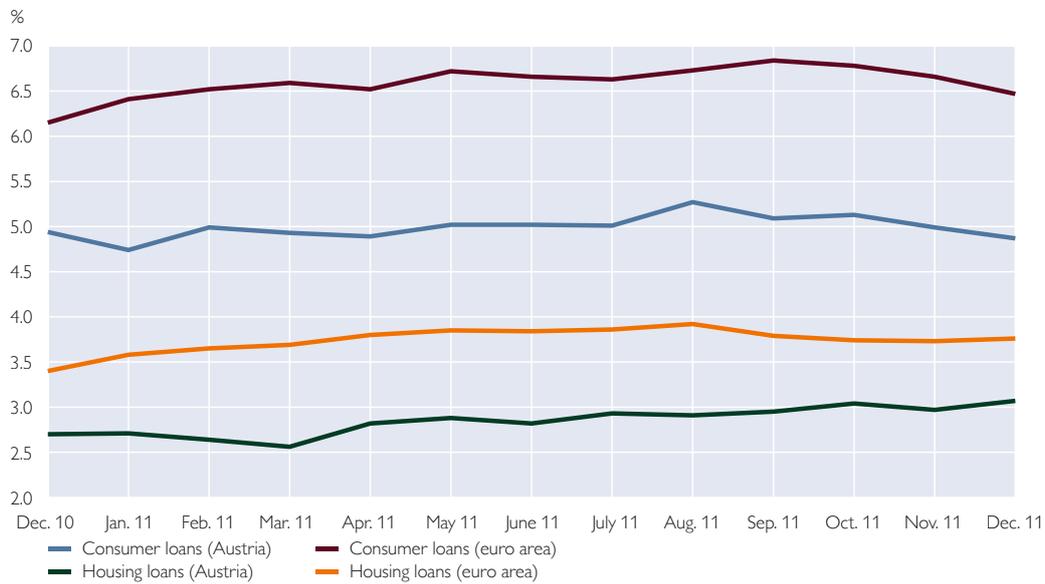
	Austria	Euro area	Minimum <sup>2</sup>	Maximum <sup>3</sup>
	%			
<b>Loans to households</b>				
for consumption	97,2	28,1	5,9	100,0
for house purchases	78,9	28,8	6,3	100,0
for other purposes	96,2	67,0	8,5	100,0
<b>Loans to nonfinancial corporations</b>				
up to EUR 1 million	94,5	81,7	34,9	100,0
over EUR 1 million	93,3	89,8	69,2	100,0
<b>Total</b>	92,4	75,8	44,7	100,0

Source: ECB, OeNB (ECB interest rate statistics).

<sup>1</sup> Up to 1 year, classification according to initial rate fixation.<sup>2</sup> Country value representing the lowest share in the euro area.<sup>3</sup> Country value representing the highest share in the euro area.

Chart 12

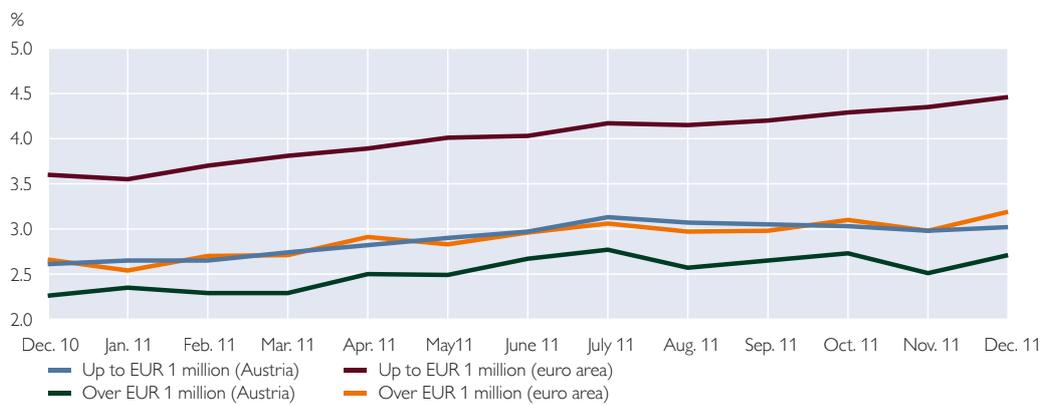
### Lending Rates for Households – New Business



Source: OeNB.

Chart 13

### Lending Rates for Nonfinancial Corporations – New Business

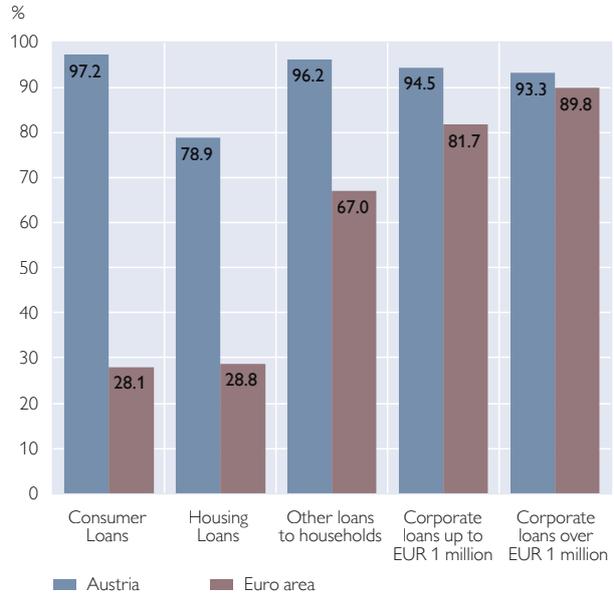


Source: OeNB.

Chart 14

### Share of Variable-Rate Loans in Austria Higher than in the Euro Area

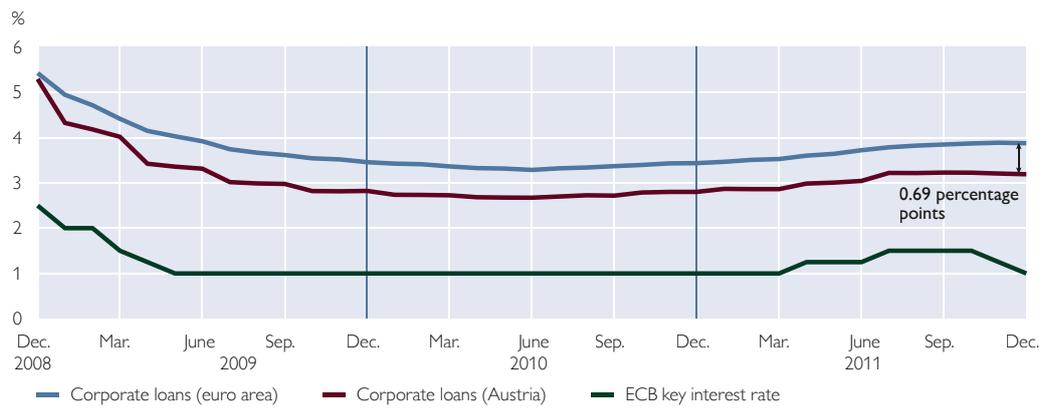
As at December 31, 2011



Source: OeNB.

Chart 15

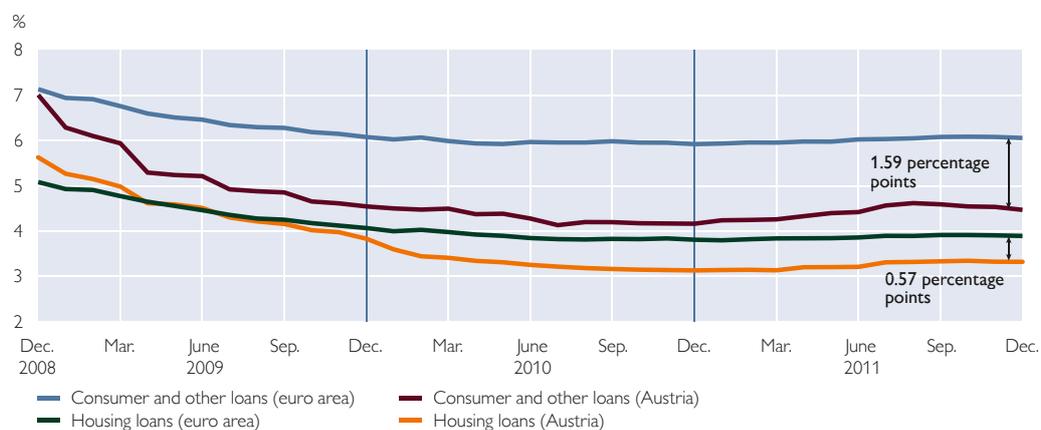
### Interest Rates on Existing Loans: Austrian Companies Retain Interest Rate Advantage over Euro Area Average



Source: OeNB.

Chart 16

### Interest Rates on Existing Loans: Austrian Households Have an Interest Rate Advantage over the Euro Area Average



Source: OeNB.

Table 22

### Statistics on Building and Loan Associations as at December 2011

#### Number of building loan contracts

	Number of building loan contracts			New contracts	Building loans allocated
	Total	Of which			
		At the savings stage	At the lending stage		
	<i>number</i>				
2009	5,437,912	5,091,565	346,347	1,021,794	26,714
2010	5,498,506	5,171,533	326,973	1,037,220	23,399
2011	5,493,180	5,183,654	309,526	978,569	21,587
Mar. 09	5,388,072	5,027,324	360,748	270,987	7,509
June 09	5,397,182	5,040,964	356,218	198,600	6,548
Sep. 09	5,410,712	5,059,841	350,871	220,382	6,177
Dec. 09	5,437,912	5,091,565	346,347	331,825	6,480
Mar. 10	5,435,833	5,096,024	339,809	284,212	7,274
June 10	5,459,273	5,123,271	336,002	212,797	6,490
Sep. 10	5,470,101	5,138,742	331,359	201,054	4,780
Dec. 10	5,498,506	5,171,533	326,973	339,157	4,855
Mar. 11	5,468,440	5,147,331	321,109	274,024	5,350
June 11	5,457,239	5,145,912	311,327	201,490	4,502
Sep. 11	5,459,849	5,152,090	307,759	194,322	5,459
Dec. 11	5,493,180	5,183,654	309,526	308,733	6,276

Source: OeNB.

Table 23

**Statistics on Building and Loan Associations as at December 2011**

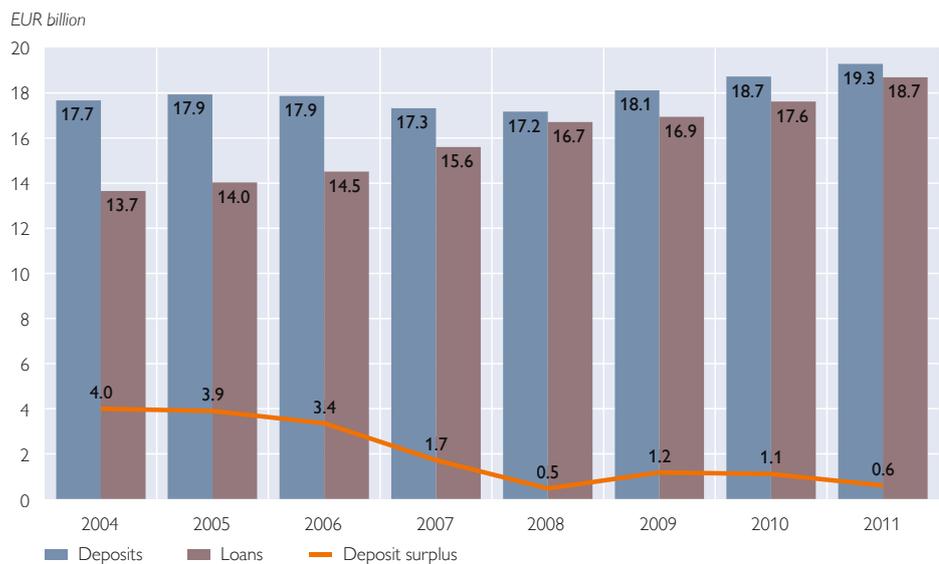
**Deposits and loans**

	Deposits made under building loan contracts	Loans outstanding				New lending	Building loans allocated
		Total	Of which building loans	Of which bridging loans	Of which other loans		
<i>EUR million</i>							
2009	18.123	16.945	11.410	4.068	1.467	3.163	3.428
2010	18.735	17.624	11.942	4.015	1.667	3.053	2.924
2011	19.272	18.726	12.260	4.673	1.792	3.383	2.834
Mar. 09	17.391	16.570	11.092	4.224	1.255	649	881
June 09	17.608	16.519	11.194	4.037	1.289	713	997
Sep. 09	17.783	16.674	11.280	4.048	1.346	836	751
Dec. 09	18.123	16.945	11.410	4.068	1.467	965	799
Mar. 10	18.109	16.948	11.669	3.799	1.480	604	899
June 10	18.371	17.032	11.809	3.699	1.524	794	833
Sep. 10	18.642	17.273	11.843	3.841	1.590	824	606
Dec. 10	18.735	17.624	11.942	4.015	1.667	831	586
Mar. 11	18.707	17.627	12.007	3.943	1.677	613	674
June 11	18.823	17.914	12.079	4.153	1.683	887	772
Sep. 11	19.067	18.289	12.120	4.466	1.703	941	603
Dec. 11	19.272	18.726	12.260	4.673	1.792	942	785

Source: OeNB.

Chart 17

**Building Deposits and Loans**



Source: OeNB.

Table 24

**Mutual Fund Developments in 2011**

	Jan. 11	Feb. 11	Mar. 11	Apr. 11	May 11	June 11	July 11	Aug. 11	Sep. 11	Oct. 11	Nov. 11	Dec. 11
<i>Number of mutual funds</i>												
	2,195	2,199	2,200	2,208	2,204	2,205	2,210	2,204	2,201	2,195	2,188	2,171
<i>EUR million</i>												
Volume of funds	147,316	147,573	146,377	146,714	146,642	145,060	145,308	140,829	139,191	140,117	136,046	137,504
of which institutional investors	59,970	60,116	60,107	60,608	60,984	60,928	61,165	59,943	59,526	59,985	58,814	59,205
<i>%</i>												
Share of domestic investment	22.2	22.3	22.6	22.3	22.3	23.3	23.4	25.3	25.9	25.9	26.0	25.1
Share of foreign investment	77.8	77.7	77.4	77.7	77.7	76.7	76.6	74.7	74.1	74.1	74.0	74.9

Source: OeNB.

Table 25

**Total Assets of Austrian Mutual Funds as at December 2011**

	Dec. 10	Dec. 11	Change in holdings				
			Total	Transactions <sup>1</sup>	Other changes <sup>2</sup>		
	<i>Stocks in EUR million</i>	<i>Stocks in EUR million</i>	<i>EUR million</i>	<i>EUR million</i>	<i>%</i>	<i>EUR million</i>	<i>%</i>
Domestic debt securities	15,884	16,683	798	583	3.7	215	1.4
Domestic stocks and other equity interests	3,696	2,991	-706	519	14.0	-1,225	-33.1
Domestic mutual fund shares	23,891	20,757	-3,134	-2,577	-10.8	-557	-2.3
Domestic real estate and tangible assets	1,436	1,904	468	351	24.5	117	8.1
Foreign debt securities	61,744	58,695	-3,049	-2,405	-3.9	-644	-1.0
Foreign stocks and other equity interests	15,540	12,097	-3,443	-1,037	-6.7	-2,406	-15.5
Foreign mutual fund shares	18,531	15,472	-3,059	-1,746	-9.4	-1,313	-7.1
Foreign real estate and tangible assets	833	969	137	22	2.7	114	13.7
Other assets	6,130	7,937	1,807	2,502	40.8	-695	-11.3
Total assets	147,684	137,504	-10,180	-3,787	-2.6	-6,394	-4.3

Source: OeNB.

<sup>1</sup> Transactions include mostly the balance from purchases and sales of fund units, but also interest on debt securities and deposits/loans, received dividends and distributions from stocks and funds. Fund distributions are reflected in a reduction of cash.

<sup>2</sup> Other changes = revaluations based on price and exchange rate changes + statistical reclassifications.

Chart 18

### Consolidated Volume of Mutual Funds Excluding Fund-of-Fund Investment



Source: OeNB.

Chart 19

### Mutual Funds – Change in Net Assets, Distributions, Valuation Changes and Investment Income



Source: OeNB.

# VI. Publications of the OeNB's Supervisory and Monetary Statistics Division in 2011

## 1 Information Folders

In 2011, the following information folders were published (some in German only):

*February 2011:*

Key Data on the Austrian Financial System – December 2010

*May 2011:*

Key Data on the Austrian Financial System – March 2011

*July 2011:*

Key Data on the Austrian Financial System – June 2011

*December 2011:*

Key Data on the Austrian Financial System – September 2011

## 2 Press Releases

In 2011, the following press releases on banking statistics were published (in German only):

*March 2011:*

- Betriebliche Vorsorgekassen: Veranlagungen in Investmentfonds erhöhten sich 2010 um 32%
- Positive Signale aus dem Bankwesen, Entwicklungen bei österreichischen Banken im Jahr 2010

*May 2011:*

- Anstiege bei Zinssätzen für Unternehmenskredite und Einlagen bereits vor EZB-Leitzinserhöhung; Entwicklung der Kundenzinssätze der Banken in Österreich und im Euroraum im 1. Quartal 2011

*June 2011:*

- Ertragslage des Bankensektors im 1. Quartal besser; Unkonsolidierte Ertragslage (Einzelinstitutsebene) der in Österreich tätigen Kreditinstitute im ersten Quartal 2011
- Kreditmonitor: Neukreditvergabe an private Haushalte steigt ; Entwicklung der Kredite an inländische Nichtbanken im 1. Quartal 2011

*August 2011:*

- EZB-Leitzinserhöhung bei Kundenzinssätzen abermals vorweggenommen; Die Entwicklung der Kundenzinssätze der Banken in Österreich und im Euroraum im 2. Quartal 2011

*September 2011:*

- Sicht- und Termineinlagen steigen leicht, ebenso die Bilanzsumme – Unkonsolidierte Geschäftsentwicklung der österreichischen Banken im ersten Halbjahr 2011

*December 2011:*

- Kreditmonitor: Deutliche Rückgänge bei Fremdwährungskrediten an Private

### **3 Reports Published in the OeNB's "Statistiken – Daten & Analysen" Series**

#### **3.1 Analyses**

In 2011, the following analyses on banking statistics were published (in German; executive summaries available in English):

##### **Issue Q1/11:**

- Restructuring of a Big Bank Is the Main Reason for the Decline in Banks' Total Assets; Key Developments within the Austrian Financial System in the First Three Quarters of 2011 (Schuh, Steindl)
- Foreign Currency Share of Repayment Vehicle Loans at 86%; An Analysis of the Foreign Currency Loans Statistics (Sellner)
- The Development of Loans to Nonbanks in the Euro Area (Bartmann)

##### **Issue Q2/11:**

- Total Assets Decline in the Wake of Bank Restructuring; Key Developments within the Austrian Financial System in the 2010 (Schuh, Steindl)
- New Purchases of Mutual Fund Shares Still Subdued despite High Price Gains (Probst, Zorzi)

##### **Issue Q3/11:**

- Increase in Total Assets Driven by Interbank Transactions; Key Developments within the Austrian Financial System in the First Quarter of 2011 (Schuh, Steindl)

##### **Issue Q4/11:**

- Deposit Growth Parallels Total Asset Growth; Key Developments within the Austrian Financial System in the First Half of 2010 (Schuh)
- Development of Retail Interest Rates in the First Half of 2011 (Swoboda)

#### **3.2 Brief Reports**

In 2011, the following brief reports on banking statistics were published (in German only):

##### **Issue Q2/11:**

- Melder attestieren der Abteilung für Aufsichts- und Monetärstatistik ein hohes Qualitätsniveau; Ergebnisse der Melderbefragung 2010 (Thienel)

**Issue Q3/11:**

- Ertragslage der österreichischen Primärbanken im ersten Quartal 2011 (Fleischhacker)

**Issue Q4/11:**

- Ertragslage der in Österreich meldepflichtigen Kreditinstitute im ersten Halbjahr 2011 (Hucker)

**4 Other Publications**

**4.1 Bank Archiv – Zeitschrift für das gesamte Bank- und Börsenwesen (in German only)**

- Die Entwicklung der in Österreich tätigen Kreditinstitute im Jahr 2010 (Böck, Fleischhacker, Eder), issue 1 2011
- Aufsichtsrechtliches Risiko der österreichischen Bankkonzerne; Gegenüberstellung von Einzelinstituten und Konzernen (Eckhardt, Hofstätter), issue 1 2011
- Die Entwicklung der in Österreich tätigen Kreditinstitute im ersten Quartal 2011 (Böck, Fleischhacker, Eder), issue 3 2011
- Die Entwicklung der in Österreich meldepflichtigen Kreditinstitute im ersten Halbjahr Jahr 2011 (Böck, Fleischhacker, Eder), issue 6 2011
- Die Entwicklung der in Österreich meldepflichtigen Kreditinstitute in den ersten 3 Quartalen 2011 (Böck, Fleischhacker, Eder), issue 9 2011

**4.2 ÖBFA (Österreichische Bundesfinanzierungsagentur)**

- ÖBFA Securities Report (Fleischhacker, Simhandl, Böck)

## VII. Overview of the OeNB's “Statistiken – Daten & Analysen” Series

The electronic (PDF) versions of “Statistiken – Daten & Analysen” (analyses in German, executive summaries in English) can be accessed at [www.oenb.at/de/presse\\_pub/period\\_pub/statistik/statistik.jsp](http://www.oenb.at/de/presse_pub/period_pub/statistik/statistik.jsp)

Individual articles can be downloaded from [www.oenb.at/de/stat\\_melders/statistische\\_publika/statistische\\_publicationen\\_uebersichtsseite.jsp](http://www.oenb.at/de/stat_melders/statistische_publika/statistische_publicationen_uebersichtsseite.jsp)

### Special Issues

#### May 2011

Dienstleistungshandel Österreichs 1995–2010. Masterplan: Export wissensintensiver Dienstleistungen (German only)

#### June 2011

Sector Accounts in Austria 2010  
Banking Statistics Yearbook for 2010

#### September 2011

Direct Investment 2009 – Austrian Outward and Inward Direct Investment at the End of 2009

Special issues of the “Statistiken – Daten & Analysen” series provide detailed information on special statistical topics.

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