

## Annex of Tables

# Annex of Tables

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Cutoff date for data: November 13, 2008

Conventions used in the tables:

x = No data can be indicated for technical reasons.

.. = Data not available at the reporting date.

Revisions of data published in earlier volumes are not indicated.

Discrepancies may arise from rounding.

Table A1

## Exchange Rates

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
	Period average (per EUR 1)							
U.S. dollar	1.24	1.24	1.26	1.37	1.29	1.23	1.33	1.53
Japanese yen	134.40	136.86	146.06	161.25	136.23	142.16	159.61	160.56
Pound sterling	0.68	0.68	0.68	0.68	0.69	0.69	0.67	0.78
Swiss franc	1.54	1.55	1.57	1.64	1.55	1.56	1.63	1.61
Czech koruna	31.90	29.78	28.34	27.75	30.07	28.49	28.15	25.20
Hungarian forint	251.68	248.06	264.20	251.31	247.42	260.69	250.26	253.66
Polish zloty	4.53	4.02	3.89	3.78	4.08	3.89	3.84	3.49
Slovak koruna	40.02	38.59	37.20	33.77	38.60	37.56	34.04	32.23
Slovenian tolar <sup>1</sup>	239.06	239.56	239.60	239.64	239.63	239.57	239.64	239.64

Source: Thomson Financial.

<sup>1</sup> From January 1, 2007: irrevocable conversion rate against the euro.

Table A2

## Key Interest Rates

	2004	2005		2006		2007		2008
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
	End of period, %							
Euro area	2.00	2.00	2.25	2.75	3.50	4.00	4.00	4.00
U.S.A.	2.00	3.25	4.25	5.25	5.25	5.25	4.25	2.00
Japan	0.002	0.001	0.004	0.027	0.275	0.610	0.46	0.57
United Kingdom	4.75	4.75	4.50	4.50	5.00	5.50	5.50	5.00
Switzerland <sup>1</sup>	0.25–1.25	0.25–1.25	0.50–1.50	1.00–2.00	1.50–2.50	2.00–3.00	2.25–3.25	2.25–3.25
Czech Republic	2.50	1.75	2.00	2.00	2.50	2.75	3.50	3.75
Hungary	9.50	7.00	6.00	6.25	7.50	7.75	7.50	8.50
Poland	6.50	5.00	4.50	4.00	4.00	4.50	5.00	6.00
Slovak Republic	4.00	3.00	3.00	4.00	4.75	4.25	4.25	4.25
Slovenia <sup>2</sup>	4.00	4.00	4.00	3.25	3.50	4.00	4.00	4.00

Source: Eurostat, Thomson Financial, national sources.

<sup>1</sup> SNB target range for three-month LIBOR.

<sup>2</sup> Until January 2003: official interest rate; since February 2003: interest rate for 60-day tolar bills issued by Banka Slovenije; from 2007 onwards: see Euro area.

Table A3

**Short-Term Interest Rates**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Three-month rates, period average, %</i>								
Euro area	2.11	2.19	3.08	4.28	2.13	2.75	3.94	4.67
U.S.A.	1.62	3.57	5.20	5.30	3.06	4.99	5.36	3.01
Japan	0.09	0.09	0.31	0.73	0.09	0.16	0.63	0.85
United Kingdom	4.59	4.70	4.80	5.95	4.85	4.59	5.61	5.79
Switzerland	0.47	0.80	1.51	2.55	0.75	1.25	2.32	2.79
Czech Republic	2.36	2.01	2.30	3.10	2.07	2.10	2.67	4.07
Hungary	11.53	6.72	7.22	7.86	7.86	6.23	8.12	8.36
Poland	6.20	5.29	4.21	4.74	5.97	4.22	4.32	6.12
Slovak Republic	4.68	2.93	4.32	4.34	2.84	3.71	4.34	4.31
Slovenia <sup>1</sup>	4.66	4.03	3.58	4.28	4.05	3.63	3.94	4.67

Source: Thomson Financial.

<sup>1</sup> From 2007 onwards: see Euro area.

Table A4

**Long-Term Interest Rates**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Ten-year rates, period average, %</i>								
Euro area	4.10	3.41	3.83	4.31	3.52	3.78	4.23	4.26
U.S.A.	5.02	4.54	4.88	4.80	4.22	4.96	4.90	4.47
Japan	1.49	1.37	1.74	1.67	1.34	1.73	1.70	1.50
United Kingdom	4.85	4.39	4.45	4.92	4.59	4.40	4.97	4.78
Switzerland	2.74	2.10	2.52	2.93	2.18	2.54	2.82	3.14
Czech Republic	4.75	3.51	3.78	4.28	3.56	3.70	4.01	4.73
Hungary	8.19	6.60	7.12	6.74	6.90	6.91	6.77	7.95
Poland	6.90	5.22	5.23	5.48	5.50	5.06	5.27	6.02
Slovak Republic	5.03	3.52	4.41	4.49	3.68	4.13	4.35	4.52
Slovenia	4.68	3.81	3.85	4.53	3.91	3.76	4.43	4.51

Source: Eurostat, national sources.

Table A5

**Corporate Bond Spreads**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Period average, percentage points</i>								
Spreads of 7- to 10-year euro area corporate bonds against euro area government bonds of same maturity								
AAA	0.20	0.12	0.18	0.27	0.13	0.16	0.21	0.53
BBB	0.84	0.98	1.24	1.26	0.90	1.22	1.00	2.58
Spreads of 7- to 10-year U.S. corporate bonds against U.S. government bonds of same maturity								
AAA	0.17	0.14	0.33	0.65	0.11	0.28	0.43	1.53
BBB	0.73	0.76	1.03	1.50	0.71	0.90	1.12	3.10

Source: Merrill Lynch via Thomson Financial.

Table A6

**Stock Indices<sup>1</sup>**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Period average</i>								
Euro area: EURO STOXX	251	294	357	416	278	348	416	359
U.S.A.: S&P 500	1,131	1,207	1,311	1,477	1,187	1,282	1,461	1,362
Japan: Nikkei 225	11,181	12,421	16,124	16,984	11,437	16,199	17,521	13,595
Austria: ATX	1,980	2,996	3,938	4,619	2,662	3,947	4,636	4,030
Czech Republic: PX50	828	1,256	1,479	1,776	1,149	1,475	1,737	1,581
Hungary: BUX	11,752	19,018	22,515	26,097	16,874	22,485	24,842	22,783
Poland: WIG	24,109	29,568	43,090	58,995	26,811	39,932	57,515	47,283
Slovak Republic: SAX16	213	437	403	422	422	406	410	450
Slovenia: SBI20	4,571	4,676	5,223	9,822	4,822	4,750	8,087	9,154

Source: Thomson Financial.

<sup>1</sup> EURO STOXX: December 31, 1991 = 100, S&P 500: November 21, 1996 = 100, Nikkei 225: April 3, 1950 = 100, ATX: January 2, 1991 = 1,000, PX50: April 6, 1994 = 1,000, BUX: January 2, 1991 = 1,000, WIG: April 16, 1991 = 1,000, SAX16: September 14, 1993 = 100, SBI20: December 13–31, 1993 = 1,000.

Table A7

**Gross Domestic Product**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Annual change in %, period average</i>								
Euro area	2.1	1.7	2.9	2.6	1.6	2.9	2.9	1.8
U.S.A.	3.6	2.9	2.8	2.0	3.1	3.2	1.6	2.3
Japan	2.7	1.9	2.4	2.1	1.4	2.6	2.4	1.0
Austria	2.5	2.9	3.4	3.1	3.3	3.4	3.3	2.4
Czech Republic	4.5	6.3	6.8	6.0	7.0	6.9	6.6	4.9
Hungary	4.8	4.0	4.1	1.1	3.7	4.1	2.0	1.9
Poland	5.3	3.6	6.2	6.6	2.8	5.6	6.9	6.2
Slovak Republic	5.2	6.5	8.5	10.4	4.3	8.5	8.8	8.2
Slovenia	4.3	4.3	5.9	6.8	5.4	5.3	6.6	5.5

Source: Eurostat, national sources.

Table A8

**Current Account**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
	% of GDP, cumulative							
Euro area	0.9	0.1	-0.2	0.3	-0.3	-0.5	0.1	-1.0
U.S.A.	-5.5	-6.1	-6.2	-5.3	-6.0	-6.2	-5.7	-5.1
Japan	3.7	3.6	3.9	4.8	3.5	3.8	4.9	..
Austria	2.4	3.0	3.5	4.7	2.1	2.8	3.9	4.6
Czech Republic	-5.5	-2.3	-3.1	-2.3	-0.2	-1.6	-0.8	-1.0
Hungary	-8.4	-6.8	-6.5	-5.0	-7.4	-8.4	-7.1	-6.8
Poland	-4.4	-1.6	-3.1	-3.7	-0.8	-2.4	-4.1	-5.5
Slovak Republic	-6.6	-8.5	-7.7	-5.0	-7.0	-6.7	-3.8	-6.6
Slovenia	-2.6	-2.0	-2.8	-4.7	-0.8	-0.6	-3.0	-5.6

Source: Eurostat, European Commission, Thomson Financial, national sources.

Note: Due to seasonal fluctuations, the comparability of half-year figures with yearly figures is limited. The half-year figures for the U.S.A. are based on seasonally adjusted nominal GDP data.

Table A9

**Inflation**

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
	Annual change in %, period average							
Euro area	2.1	2.2	2.2	2.1	2.1	2.4	1.9	3.5
U.S.A.	2.7	3.4	3.2	2.8	3.0	3.8	2.5	4.2
Japan	0.0	-0.3	0.3	0.0	-0.2	0.0	-0.1	1.2
Austria	2.0	2.1	1.7	2.2	2.2	1.7	1.8	3.5
Czech Republic	2.6	1.6	2.1	3.0	1.3	2.4	2.2	7.1
Hungary	6.8	3.5	4.0	7.9	3.6	2.5	8.7	6.9
Poland	3.6	2.2	1.3	2.6	2.9	1.2	2.5	2.9
Slovak Republic	7.5	2.8	4.3	1.9	2.7	4.4	1.9	3.7
Slovenia	3.7	2.5	2.5	3.8	2.5	2.7	2.9	6.4

Source: Eurostat.

## The Real Economy in Austria

Table A10

### Financial Investment of Households

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Transactions, EUR million</i>								
Currency and deposits <sup>1</sup>	6,061	5,431	7,322	12,828	3,255	2,757	7,225	8,998
Securities (other than shares) <sup>2</sup>	2,490	1,520	1,485	3,755	870	844	1,907	2,480
Shares (other than mutual fund shares)	1,476	2,677	3,036	284	2,015	2,581	-447	583
Mutual fund shares	2,883	3,761	2,078	-422	1,536	1,698	611	-1,685
Insurance technical reserves	4,726	5,679	5,304	3,426	3,244	2,572	2,293	2,007
Total financial investment	17,636	19,068	19,225	19,871	10,920	10,452	11,589	12,383

Source: OeNB.

<sup>1</sup> Including loans and other assets.

<sup>2</sup> Including financial derivatives.

<sup>3</sup> Preliminary data.

Table A11

### Household Income, Savings and Credit Demand

	2005	2006	2007	2008
Year				
<i>Year-end, EUR billion</i>				
Net disposable income	147.5	155.4	162.2	..
Savings	14.6	16.9	19.0	..
Saving ratio in % <sup>1</sup>	9.8	10.8	11.7	..
MFI loans to households	111.27	115.48	123.24	..

Source: Statistics Austria (national accounts broken down by sectors), OeNB (financial accounts).

<sup>1</sup> Saving ratio = savings / (disposable income + increase in accrued occupational pension benefits).

Table A12

### Financing of Nonfinancial Corporations

	2004	2005	2006	2007	2005	2006	2007	2008
Year					1 <sup>st</sup> half			
<i>Transactions, EUR million</i>								
Securities (other than shares)	2,908	4,253	2,704	4,429	1,062	1,147	1,452	924
Loans	-1,170	6,652	6,687	13,155	2,733	2,113	7,498	7,512
Shares and other equity <sup>2</sup>	5,246	60,647	9,043	15,975	57,731	6,792	9,349	3,637
Other accounts payable	590	603	728	56	1,306	559	377	1,536
Total debt	7,574	72,155	19,162	33,615	62,832	10,611	18,676	13,609

Source: OeNB.

<sup>1</sup> Preliminary data.

<sup>2</sup> Including other equity of domestic SPE held by nonresidents (data are included from 2005 onwards).

Table A13

**Insolvency Indicators**

	2004	2005	2006	2007	2005	2006	2007	2008
	Year				1 <sup>st</sup> half			
	<i>EUR million</i>							
Default liabilities	2,540	2,426	2,569	2,441	1,034	1,101	1,151	1,109
	<i>Number</i>							
Defaults	2,972	3,203	3,084	3,023	1,552	1,547	1,548	1,619

Source: Kreditschutzverband von 1870.

Table A14

**Selected Financial Ratios of the Manufacturing Sector**

	2004	2005	2006	2007
	<i>Median, %</i>			
<b>Self-financing and investment ratios</b>				
Cash flow, as a percentage of turnover	8.05	7.55	7.55	..
Investment ratio <sup>1</sup>	1.88	0.99	2.11	..
Reinvestment ratio <sup>2</sup>	59.09	45.00	79.10	..
<b>Financial structure ratios</b>				
Equity ratio	15.43	22.87	20.47	..
Risk-weighted capital ratio	20.99	29.43	27.07	..
Bank liability ratio	39.96	32.01	33.29	..
Government debt ratio	9.11	8.64	9.17	..

Source: OeNB.

<sup>1</sup> Investments x 100 / net turnover.

<sup>2</sup> Investments x 100 / credit write-offs.



## Financial Intermediaries in Austria<sup>1</sup>

Table A15

### Total Assets and Off-Balance-Sheet Operations

	2004		2005		2006		2007		2008
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	June 30
<i>End of period, EUR million</i>									
Total assets on an unconsolidated basis	652,758	697,505	725,761	765,258	797,758	859,343	899,542	972,244	
of which: total domestic assets	452,306	463,815	479,817	493,966	504,237	518,713	548,515	581,953	
total foreign assets	200,452	233,690	245,943	271,292	293,521	340,630	351,027	390,291	
Interest rate contracts	1,241,189	1,266,274	1,247,825	1,278,429	1,360,613	1,450,249	1,689,633	1,513,399	
Foreign exchange derivatives	216,284	245,677	240,564	264,876	279,686	369,009	347,248	393,964	
Other derivatives	8,490	15,916	17,731	21,751	20,103	21,067	19,381	22,075	
Derivatives total	1,465,963	1,527,867	1,506,120	1,565,056	1,660,402	1,840,325	2,056,262	1,929,438	
Total assets on a consolidated basis	732,780	789,045	847,627	874,322	927,751	1,037,390	1,072,977	1,161,704	

Source: OeNB.

Note: Data on off-balance-sheet operations refer to nominal values.

Table A16

### Profitability on an Unconsolidated Basis

	2005	2006	2007	2008	2004	2005	2006	2007
	1 <sup>st</sup> half				Year			
<i>End of period, EUR million</i>								
Net interest income	3,547	3,562	3,568	3,978	7,131	7,094	7,170	7,399
Income from securities and participating interests	1,125	1,198	1,387	1,470	2,076	2,700	2,878	3,521
Net fee-based income	1,903	2,169	2,453	2,157	3,387	3,941	4,301	4,710
Net profit/loss on financial operations	333	446	361	-55	607	642	688	290
Other operating income	621	686	758	826	1,255	1,333	1,581	1,593
Operating income	7,530	8,062	8,527	8,376	14,457	15,710	16,618	17,512
Staff costs	2,418	2,624	2,654	2,870	4,859	5,036	5,451	5,468
Other administrative expenses	1,628	1,706	1,800	1,880	3,108	3,332	3,516	3,703
Other operating expenses	776	838	843	757	1,748	1,694	1,828	1,678
Total operating expenses	4,822	5,168	5,297	5,507	9,715	10,063	10,795	10,849
Operating profit/loss	2,708	2,894	3,230	2,869	4,742	5,647	5,823	6,663
Net risk provisions from credit business <sup>1</sup>	1,610	1,637	1,257	1,867	2,094	2,014	1,845	2,012
Net risk provisions from securities business <sup>1</sup>	-101	-723	-404	-181	-1,154	-408	-2,875	-430
Annual surplus <sup>1</sup>	2,887	3,931	4,702	3,766	2,981	3,879	3,958	4,787
Return on assets <sup>1,2</sup>	0.39	0.49	0.51	0.36	0.46	0.53	0.50	0.53
Return on equity (tier 1 capital) <sup>1,2</sup>	8.0	8.6	7.4	6.0	9.3	11.1	9.5	8.2
Interest income to gross income (%)	47	44	42	48	49	45	43	42
Operating expenses to gross income (%)	64	64	62	66	67	64	65	62

Source: OeNB.

<sup>1</sup> Data referring to the first half of the year are expected year-end values.<sup>2</sup> Annual surplus in % of total assets and tier 1 capital, respectively.

<sup>1</sup> Since 2007, the International Monetary Fund (IMF) has published Financial Soundness Indicators (FSI) for Austria (see also [www.imf.org](http://www.imf.org)). The tables below have therefore been expanded to include FSI as computed by the OeNB for banks operating in Austria.

Table A17

**Profitability on a Consolidated Basis**

	2005	2006	2007	2008	2004	2005	2006	2007
	1 <sup>st</sup> half				Year			
	<i>End of period, EUR million</i>							
Operating income	10,259	11,713	13,929	16,811	19,303	21,153	23,993	28,093
Operating expenses	6,490	7,225	8,184	8,054	12,473	13,389	14,758	17,041
Operating profit/loss	3,769	4,489	5,745	5,617	6,830	7,765	9,235	11,052
Result before minority interests	2,471	3,712	4,087	3,964	4,408	5,341	8,696	8,015
Return on assets <sup>1</sup>	0.59	0.83	0.83	0.62	0.56	0.63	0.94	0.85
Return on equity (tier 1 capital) <sup>1</sup>	14.5	17.8	16.7	14.1	13.3	14.7	18.7	18.7
Interest margin to gross income (%)	63	60	61	54	64	62	62	64
Operating expenses to gross income (%)	63	62	59	48	65	63	62	61

Source: OeNB.

<sup>1</sup> Result before minority interests in % of total assets and tier 1 capital, respectively.

Note: Due to changes in reporting consolidated figures as of 2008 are only little comparable with earlier figures.

Table A18

**Sectoral Distribution of Loans**

	2004		2005		2006		2007		2008
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	June 30
	<i>End of period, EUR million</i>								
Nonfinancial corporations	109,924	111,334	108,944	114,171	116,078	118,012	121,992	127,713	127,713
of which: foreign currency-denominated loans	16,094	16,109	14,604	14,006	12,586	10,501	9,884	10,667	10,667
Households <sup>1</sup>	97,130	100,375	107,561	109,255	111,404	114,998	117,601	119,911	119,911
of which: foreign currency-denominated loans	28,461	30,401	33,316	34,395	34,266	33,383	32,279	34,758	34,758
General government	31,238	30,192	29,141	29,856	28,662	27,296	26,303	26,798	26,798
of which: foreign currency-denominated loans	1,688	2,074	2,160	2,159	1,862	1,489	1,603	1,736	1,736
Other financial intermediaries	14,510	15,131	19,365	20,523	22,001	20,758	21,646	22,032	22,032
of which: foreign currency-denominated loans	1,667	2,030	3,216	3,491	3,353	3,142	2,930	3,079	3,079
Foreign nonbanks	56,434	66,163	69,273	74,014	80,985	88,217	103,983	113,057	113,057
of which: foreign currency-denominated loans	22,431	28,140	28,534	29,280	31,378	33,961	38,027	39,182	39,182
Nonbanks total	309,235	323,195	334,283	347,820	359,129	369,282	391,524	409,511	409,511
of which: foreign currency-denominated loans	70,341	78,754	81,830	83,331	83,445	82,476	84,723	89,422	89,422
Banks	182,416	199,908	201,117	218,833	230,320	264,854	263,344	313,969	313,969
of which: foreign currency-denominated loans	49,569	58,368	56,915	62,313	62,467	70,077	69,652	84,560	84,560

Source: OeNB.

<sup>1</sup> Sector "Households" consists here of the sectors "Households" and "Nonprofit institutions serving households".

Note: Due to breaks in the time series growth rates vary from the ones indicated in the text, which have been adjusted.

Table A19

### Foreign Currency-Denominated Claims on Domestic Non-MFIs

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
	<i>End of period, % of total foreign currency-denominated claims on domestic non-MFIs<sup>1</sup></i>									
Swiss franc	90.1	89.3	89.0	89.3	90.8	89.0	88.7	88.8		
Japanese yen	5.6	5.2	3.9	2.8	2.8	2.8	3.6	3.3		
U.S. dollar	3.6	4.8	6.3	6.8	5.5	5.4	5.1	6.2		
Other foreign currencies	0.7	0.6	0.8	1.1	0.9	2.8	2.6	1.8		

Source: OeNB, ECB.

<sup>1</sup> The indicated figures refer to claims of monetary financial institutions (MFIs, ESA definition) on domestic non-MFIs. Given the differences in the definition of credit institutions according to the Austrian Banking Act and of MFIs according to ESA and differences in the number of borrowers, comparability to "Claims on Domestic Nonbanks" is limited. Due to rounding, figures do not add up to 100% for every year.

Table A20

### Loan Quality

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
	<i>End of period, % of claims</i>									
Specific loan loss provisions for loans to nonbanks	3.3	3.2	3.1	3.1	2.9	2.7	2.4	2.3		
Nonperforming loans	2.7	x	2.6	x	2.1	x	1.7	x		
	<i>End of period, % of tier 1 capital</i>									
Nonperforming loans	53.1	x	52.6	x	39.0	x	25.5	x		

Source: OeNB.

Table A21

**Market Risk<sup>1</sup>**

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
<i>End of period, EUR million and %, respectively</i>										
<b>Interest rate risk</b>										
Basel ratio for interest rate risk, % <sup>2</sup>	6.1	6.4	6.6	6.3	5.6	5.2	4.5	4.5		
Capital requirement for the position risk of interest rate instruments in the trading book	609.8	810.3	703.0	792.6	737.3	980.0	1.082.6	856.9		
<b>Exchange rate risk</b>										
Capital requirement for open foreign exchange positions	52.9	97.3	93.3	101.8	75.2	89.1	74.1	99.7		
<b>Equity price risk</b>										
Capital requirement for the position risk of equities in the trading book	43.4	71.1	95.9	94.0	101.0	211.6	180.6	204.8		

Source: OeNB.

<sup>1</sup> The calculation of capital requirements for market risk combines the standardized approach and internal value-at-risk (VaR) calculations. The latter use previous day's values without taking account of the multiplier. Capital requirements for interest rate instruments and equities are computed by adding up both general and specific position risks. As long as reporting is according to Basel II mutual funds and nonlinear option risks are included in the data according to their risk categories.

<sup>2</sup> Average of the Basel ratio for interest rate risk (loss of present value following a parallel yield curve shift of all currencies by 200 basis points in relation to regulatory capital) weighted by total assets of all Austrian credit institutions excluding banks that operate branches in Austria under freedom of establishment. For banks with a large securities trading book, interest rate instruments of the trading book are not included in the calculation.

Table A22

**Liquidity Risk**

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
<i>End of period, %</i>										
Short-term loans to short-term liabilities	x	69.7	65.4	67.4	66.2	70.1	64.0	69.8		
Short-term loans and other liquid assets to short-term liabilities	x	120.8	115.8	117.7	115.0	118.7	109.9	112.7		
Liquid resources of the first degree: 5% quantile of the ratio between available and required liquidity of degree <sup>1</sup>	171.6	171.8	178.6	173.0	152.4	134.4	140.0	140.2		
Liquid resources of the second degree: 5% quantile of the ratio between available and required liquidity of degree <sup>2</sup>	121.7	121.7	118.5	118.7	111.5	114.1	110.2	113.1		

Source: OeNB.

<sup>1</sup> Short-term loans and short-term liabilities (up to 3 months against banks and non-banks). Liquid assets (quoted stocks and bonds, government bonds and eligible collateral, cash and liquidity reserves at apex institutions). The liquidity ratio relates liquid assets to the corresponding liabilities. Article 25 of the Austrian Banking Act defines a minimum ratio of 2.5% for liquid resources of the first degree (cash ratio) and of 20% for liquid resources of the second degree (quick ratio). The 5% quantile indicates the ratio between available and required liquidity of liquidity surpassed by 95% of banks on the respective reporting date.

Table A23

**Solvency**

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
	<i>End of period, eligible capital and tier 1 capital, respectively, as a percentage of risk-weighted assets</i>									
Consolidated capital adequacy ratio	11.9	12.0	11.3	12.0	11.3	12.2	11.6	10.8		
Consolidated tier 1 capital ratio	8.0	8.3	7.8	8.5	7.8	8.5	8.1	7.4		

Source: OeNB.

Note: Owing to the transition to Basel II, the method of calculation of the capital ratio and the tier 1 capital ratio used from this issue of the Financial Stability Report 16 on differs from the method used previously. The denominator of both ratios is given by the sum of all regulatory capital requirements multiplied by the factor 12.5. The numerator of the capital ratio is given by tier 1 and tier 2 capital less deduction items (eligible own funds) plus the part of tier 3 capital not exceeding the capital requirement for position risk. The numerator of the tier 1 capital ratio is given by tier 1 capital less deduction items (eligible tier 1 capital). The sum of all capital requirements consists of the capital requirements for credit risk, position risk, settlement risk, operational risk and the transition to Basel II as well as the other capital requirements.

Table A24

**Assets Held by Austrian Insurance Companies<sup>1</sup>**

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
	<i>End of period, EUR million</i>									
Cash, overnight and other deposits at domestic banks	2,516	2,472	2,570	3,218	2,359	1,867	2,257	4,209		
Domestic debt securities	8,909	9,238	9,309	9,840	10,237	10,606	10,795	11,166		
of which: domestic banks	7,068	7,519	7,647	8,021	8,415	8,642	8,710	9,005		
Equity securities and other domestic securities	17,359	19,387	21,208	21,754	23,575	23,699	24,488	22,461		
Loans	6,504	5,933	5,724	4,701	4,305	3,663	3,410	3,330		
of which: domestic banks	161	206	366	407	468	502	573	652		
Domestic equity interests	3,906	3,928	3,965	4,315	4,448	4,590	5,090	5,613		
Real estate	3,361	3,340	3,288	3,118	3,118	3,046	3,038	3,016		
Foreign assets	20,691	22,964	25,058	26,439	28,703	31,482	33,145	34,856		
of which: debt securities	15,648	17,002	18,230	19,333	20,360	21,161	22,150	24,228		
Custody account claims on deposits on reinsurers	2,260	..	2,163	..	2,136	..	2,142	..		
Other assets	3,594	4,361	4,048	5,199	4,192	4,936	4,252	5,201		
Total assets	69,100	73,433	77,333	80,339	83,073	85,625	88,617	91,529		

Source: OeNB.

<sup>1</sup> Semiannual data exclusive of reinsurance transactions, based on quarterly returns.

Table A25

**Assets Held by Austrian Mutual Funds**

	2004		2005		2006		2007		2008
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	June 30
<i>End of period, EUR million</i>									
Domestic securities	37,341	43,052	47,032	46,422	49,593	49,882	47,304	42,087	
of which: debt securities	19,025	20,545	20,350	18,302	17,632	15,892	14,938	13,774	
equity securities	18,316	22,507	26,682	28,120	31,961	33,990	32,366	28,313	
Foreign securities	80,505	91,473	100,367	102,876	109,306	112,816	105,232	92,872	
of which: debt securities	56,821	64,635	68,054	69,482	70,280	71,373	66,473	61,809	
equity securities	23,684	26,838	32,313	33,394	39,026	41,443	38,759	31,063	
Other assets	7,441	7,984	9,286	10,232	9,961	11,622	13,110	13,956	
Total assets	125,287	142,509	156,685	159,530	168,860	174,320	165,646	148,915	
of which: foreign currency	24,591	28,085	32,694	32,699	36,797	38,078	35,047	28,830	

Source: OeNB.

Table A26

**Assets Held by Austrian Pension Funds**

	2004		2005		2006		2007		2008
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	June 30
<i>End of period, EUR million</i>									
Domestic securities	9,179	9,744	10,112	10,074	10,742	10,901	10,773	10,650	
of which: federal treasury bills and notes	0	0	0	0	0	0	0	0	
debt securities	108	96	98	89	116	147	137	124	
mutual fund shares	9,019	9,579	9,949	9,921	10,589	10,722	10,603	10,499	
other securities	52	69	65	64	37	32	33	27	
Foreign securities	525	727	1,006	1,010	1,224	1,426	1,473	1,085	
of which: debt securities	27	69	74	81	73	91	140	96	
mutual fund shares	469	645	906	903	1,113	1,299	1,321	973	
other securities	29	13	26	26	38	36	12	16	
Deposits	125	95	113	150	173	270	282	449	
Loans	83	94	94	99	93	124	158	157	
Other assets	170	196	224	220	264	249	238	270	
Total assets	10,082	10,856	11,549	11,553	12,496	12,970	12,924	12,611	
of which: foreign currency	249	272	312	327	555	601	620	462	

Source: OeNB.

Table A27

**Assets Held by Austrian Severance Funds**

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
<i>End of period, EUR million</i>										
Total direct investment	92.3	129.4	158.7	228.7	295.6	415.5	598.3	812.7		
of which: euro-denominated	89.2	122.5	153.8	223.3	288.4	390.5	579.6	796.9		
foreign currency-denominated	x	x	x	x	x	x	x	x		
accrued income claims from direct investment	x	2.0	3.2	2.4	4.2	4.6	8.6	11.4		
Total indirect investment	269.6	382.3	537.8	658.1	832.5	949.3	1,023.8	1,039.6		
of which: total of euro-denominated investment in mutual fund shares	266.6	370.4	490.4	608.1	781.4	877	963.8	983.3		
total of foreign currency-denominated investment in mutual fund shares	3.2	11.9	47.4	50.0	51.1	72.3	60.0	56.2		
Total assets assigned to investment groups	362.1	511.7	696.5	886.5	1,128.1	1,364.8	1,622.1	1,852.3		
of which: foreign currency-denominated	4.9	16.9	49.1	52.4	54.2	92.7	70.8	60.7		

Source: OeNB.

Note: Due to special balance sheet operations total assets assigned to investment groups deviate from the sum of total indirect investments.

Table A28

**Transactions and System Disturbances in Payment and Securities Settlement Systems**

	2004		2005		2006		2007		2008	
	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30
<i>Number of transactions in million, value of transactions in EUR billion</i>										
<b>HOAM.AT</b>										
Number	x	x	x	x	x	x	x	x	x	1.6
Value	x	x	x	x	x	x	x	x	x	2,360.20
System disturbances	x	x	x	x	x	x	x	x	x	1
<b>Securities settlement systems</b>										
Number	1.0	0.8	1.9	1.7	3.0	1.8	1.1	0.97		
Value	187.9	157.3	309.8	267.1	448.6	330	269.8	255.4		
System disturbances	0	0	0	0	0	0	0	0		
<b>Retail payment systems</b>										
Number	377.9	197.4	412.3	216.5	448.5	237.8	253.9	255.0		
Value	31.5	15.5	31.1	16.9	35.3	18.3	18.6	20.0		
System disturbances	17	12	41	25	58	3	17	0		
<b>Participation in international payment systems</b>										
Number	8.8	5.9	12.0	7.5	16.8	10.2	11	12.3		
Value	1,101.1	562.0	1,127.4	702.2	1,468.8	868.9	1,077.5	997.2		
System disturbances	15	5	8	1	4	1	0	0		

Source: OeNB.

Note: ARTIS/TARGET has been replaced by HOAM.AT on 19<sup>th</sup> November 2007.

