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Kommunalkredit issues Aaa bonds

Vienna (ots) -

Kommunalkredit Austria, the specialist bank for public finance, has become the first bank in Austria to receive a Moody's triple A rating for its bonds. Kommunalkredit's Managing Director Dr. Reinhard Platzer said: "We attribute this Aaa rating to a number of structural measures which have given us a new instrument for the international capital market and to our excellent positioning in the market."

Kommunalkredit Covered Bonds are secured with a cover fund consisting of securities and public sector debt securities in Austria.

In its research, UBS describes Kommunalkredit's covered bonds as "in some aspects even stronger than German public Pfandbriefe." The first bond will shortly be issued in Switzerland with a volume of 500 m Swiss francs.

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(this press release and photos of our Board of Directors can be found in the publicity section)