

Final Terms dated 7 April 2014
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft

Issue of €750,000,000 1.375 per cent. Guaranteed Notes due 2021

Guaranteed by the Republic of Austria

under the €12,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 25 March 2014 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended (which includes amendments made by Directive 2010/73/EU (the "**2010 PD Amending Directive**") to the extent that such amendments have been implemented in a relevant Member State) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Issuer at www.asfinag.at, is available for viewing on the website of the Luxembourg Stock Exchange at www.bourse.lu and copies may be obtained during normal business hours at the Issuer's seat at Rotenturmstraße 5-9, 1011 Vienna, Austria.

1	(i) Series number:	20
	(ii) Tranche Number:	1
2	Specified Currency:	Euro (€)
3	Aggregate nominal amount of notes admitted to trading:	€750,000,000
4	Issue Price:	99.432 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof
	(ii) Calculation Amount:	€1,000
6	(i) Issue Date:	9 April 2014
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	9 April 2021
8	Interest Basis:	1.375 per cent. Fixed rate (further particulars specified below)
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10	Change of Interest or Redemption/Payment Basis:	Not Applicable
11	Put/Call Options:	Not Applicable
12	(i) Status of Notes:	Senior/Dated

CONFORMED COPY

(ii) Status of Guarantee:	Senior/Dated
(iii) Date of Supervisory Board approval for issuance of Notes obtained:	6 December 2013
(iv) Date of Management Board approval for issuance of Notes obtained:	2 April 2014

Provisions Relating to Interest (if any) Payable

13 Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.375 per cent. per annum payable annually in arrear
(ii) Interest Payment Date(s):	9 April in each year
(iii) Fixed Coupon Amount:	€13.75 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual-ICMA
(vi) Determination Dates:	9 April in each year
14 Floating Rate Note Provisions	Not Applicable

Provisions Relating to Redemption

15 Call Option	Not Applicable
16 Put Option	Not Applicable
17 Final Redemption Amount of each Note	€1,000 per Calculation Amount
18 Early Redemption Amount	
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	As set out in the Conditions

General Provisions applicable to the Notes

19 Form of Notes:	Bearer notes:
	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
20 (i) New Global Note:	Yes
(ii) Global Certificate held under the New Safekeeping Structure:	No
21 Financial Centre(s):	Not Applicable
22 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

CONFORMED COPY

Signed on behalf of the Issuer:

Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft

By: Dr. KLAUS SCHIERHACKL

By: DI ALOIS SCHEDL

PART B – OTHER INFORMATION

1 Listing and Admission to Trading

- (i) Admission to listing and trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to listing on the Second Regulated Market (*Geregelter Freiverkehr*) of the Vienna Stock Exchange and the Regulated Market of the Luxembourg Stock Exchange with effect from 9 April 2014.
- Application has been made by the Issuer for the Notes to be admitted to trading on the Second Regulated Market (*Geregelter Freiverkehr*) of the Vienna Stock Exchange and the Regulated Market of the Luxembourg Stock Exchange with effect from 9 April 2014.
- (ii) Estimate of total expenses related to admission to trading: Vienna Stock Exchange
€4,750
Luxembourg Stock Exchange
€4,390

2 Ratings

- Ratings: The Notes to be issued have been rated:
- Standard & Poor's Credit Market Services Europe Limited (Niederlassung Deutschland): AA+
- Moody's Deutschland GmbH: Aaa
- Standard & Poor's Credit Market Services Europe Limited (Niederlassung Deutschland) and Moody's Deutschland GmbH are established in the EU and registered under Regulation (EC) No 1060/2009 (the "CRA Regulation").

3 Interests of Natural and Legal Persons involved in the Issue

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 Yield

- Indication of yield: 1.461 per cent.
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5 Operational Information

- ISIN: XS1055095704

Common Code:	105509570
Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking société anonyme and Oesterreichische Kontrollbank AG, and the relevant addresses and identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6 General

Applicable TEFRA exemption:	D Rules
Financial intermediaries to whom consent has been given to use the Base Prospectus in connection with the subsequent resale or final placement of the Notes:	Not Applicable
Offer period upon which subsequent resale or final placement of Notes by financial intermediaries can be made:	Not Applicable
Conditions attached to the consent which are relevant for the use of the Base Prospectus:	Not Applicable