

# MOODY'S

## INVESTORS SERVICE

### **Announcement: Moody's announces completion of a periodic review of ratings of Heta Asset Resolution AG**

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20 Mar 2019

Frankfurt am Main, March 20, 2019 -- Moody's Investors Service ("Moody's") has completed a periodic review of the ratings of Heta Asset Resolution AG and other ratings that are associated with the same analytical unit. The review was conducted through a portfolio review in which Moody's reassessed the appropriateness of the ratings in the context of the relevant principal methodology(ies), recent developments, and a comparison of the financial and operating profile to similarly rated peers. The review did not involve a rating committee. Since 1 January 2019, Moody's practice has been to issue a press release following each periodic review to announce its completion.

This publication does not announce a credit rating action and is not an indication of whether or not a credit rating action is likely in the near future. Credit ratings and outlook/review status cannot be changed in a portfolio review and hence are not impacted by this announcement. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on [www.moodys.com](http://www.moodys.com) for the most updated credit rating action information and rating history.

Key rating considerations are summarized below.

#### KEY RATING CONSIDERATIONS:

Heta Asset Resolution AG's (Heta) Aa1 backed subordinate bond rating reflects the unconditional and irrevocable guarantee of the Government of Austria (Aa1 stable).

This document summarizes Moody's view as of the publication date and will not be updated until the next periodic review announcement, which will incorporate material changes in credit circumstances (if any) during the intervening period.

The principal methodology used for this review was Banks, published in August 2018. Please see the Rating Methodologies page on [www.moodys.com](http://www.moodys.com) for a copy of this methodology.

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