

Final Terms dated 22 October 2010
Autobahnen-und Schnellstrassen-Finanzierungs-Aktiengesellschaft

Issue of €250,000,000 3.375 per cent. Guaranteed Notes due 22 September 2025
(to be consolidated and form a single series with the Issuer's €1,250,000,000 3.375 per cent. Guaranteed
Notes due 22 September 2025 issued on 22 September 2010)

Guaranteed by the Republic of Austria
under the €10,000,000,000
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 Prospectus dated 21 December 2009 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 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 Prospectus. The Prospectus is available for viewing during normal business hours at the registered office of the Issuer at Rotenturmstrasse 5-9, 1011 Vienna, Austria and at www.asfinag.at.

- | | | |
|----------|--|---|
| 1 | (i) Issuer: | Autobahnen-und Schnellstrassen-Finanzierungs-Aktiengesellschaft |
| | (ii) Guarantor: | Republic of Austria |
| 2 | (i) Series number: | 16 |
| | (ii) Tranche Number: | 2 |
| | | The Notes will be consolidated and form a single Series with the Issuer's €1,250,000,000 3.375 per cent. Guaranteed Notes due 22 September 2025 issued on 22 September 2010 (the " Original Notes ") as of the date of exchange which is expected to be on or around 40 days after the Issue Date.

(the " Assimilation Date ") |
| 3 | Specified Currency: | Euro ("€") |
| 4 | Aggregate nominal amount of notes admitted to trading: | |
| | (i) Series: | €1,500,000,000 |
| | (ii) Tranche: | €250,000,000 |
| 5 | Issue Price: | 98.972 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount corresponding to accrued interest at a rate of 0.323630137 per cent. (35 days) from and including 22 September 2010, to but excluding the Issue Date |
| 6 | (i) Specified Denominations: | €50,000 and integral multiples of €1,000 in |

		excess thereof up to and including €99,000. No Notes in definitive form will be issued with a denomination above €99,000
	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	27 October 2010
	(ii) Interest Commencement Date:	22 September 2010
8	Maturity Date:	22 September 2025
9	Interest Basis:	3.375 per cent. Fixed rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior
	(iii) Date Board approval for issuance of Notes obtained:	Resolution of the management board of the Issuer dated 13 September 2010 and resolution of the supervisory board of the Issuer dated 30 April 2010 and confirmed on 17 September 2010
14	Method of distribution:	Syndicated
Provisions Relating to Interest (if any) Payable		
15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.375 per cent. per annum payable annually in arrear
	(ii) Interest Payment Dates:	22 September in each year commencing on 22 September 2011 up to and including the Maturity Date, not adjusted
	(iii) Fixed Coupon Amount:	€33.75 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) Determination Dates:	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index Linked Interest Note/other Variable- Linked Interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable
Provisions Relating to Redemption		

20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Final Redemption Amount of each Note	€1,000 per Calculation Amount
23	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 and/or the method of calculating the same (if required or if different from that set out in the Conditions):

As set out in the Conditions

General Provisions applicable to the Notes

24	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
25	New Global Note:	Yes
26	Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Other final terms:	Not Applicable

Distribution

33	(i) If syndicated, names of Managers:	Credit Agricole Corporate and Investment Bank HSBC France
	(ii) Stabilising Manager(s) (if any):	Not Applicable

34	If non-syndicated, name of Dealer:	Not Applicable
35	U.S. Selling Restrictions:	Reg S Compliance Category 2; TEFRA D
36	Additional selling restrictions:	Not Applicable

Purpose of Final Terms

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €10,000,000,000 Euro Medium Term Note Programme of Autobahnen- und Schnellstrassen-Finanzierungs-Aktiengesellschaft.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. The Issuer has taken all reasonable care to ensure that the information contained in these Final Terms is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Signed on behalf of the Issuer:

Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft

By: Dr. KLAUS SCHIERHACKL

By: Dipl. Ing. ALOIS SCHEDL

PART B – OTHER INFORMATION

1 Listing

- (i) Admission to trading: Application has been made 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 27 October 2010.
- The Original Notes are already admitted to trading on the Second Regulated Market (*Geregelter Freiverkehr*) of the Vienna Stock Exchange and the Regulated Market of the Luxembourg Stock Exchange.
- (ii) Estimate of total expenses related to admission to trading: *Vienna Stock Exchange*
€1000
Luxembourg Stock Exchange
€400

2 Ratings

- Ratings: The Notes to be issued have been rated:
S & P: AAA
Moody's: Aaa

3 Notification

The Austrian *Finanzmarktaufsichtbehörde* has provided the *Commission de Surveillance du Secteur Financier* with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

4 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 issue of the Notes has an interest material to the issue.

5 Yield

- Indication of yield: 3.464 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 Operational Information

- 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 satisfaction of the Eurosystem eligibility criteria.

ISIN Code:

XS0553321349 until the Assimilation Date and thereafter XS0542825160

Common Code:

055332134 until the Assimilation Date and thereafter 054282516

Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking société anonyme and Oesterreichische Kontrollbank AG, and the relevant identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

7 General

Applicable TEFRA exemption:

D Rules