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Oesterreichische Kontrollbank AG

Maximilian Plattner  
International Finance  
Am Hof 4

A-1011 Wien

21 August 2009

**RE: Oesterreichische Kontrollbank AG French Certificats de Dépôt Programme up to Eur5 billion**

Dear Mr. Plattner,

We acknowledge receipt of the Documentation Financière, for the above mentioned programme.

Based on the documentation provided, Moody's Investors Services is pleased to assign a **Prime-1** short-term rating to the unsecured unsubordinated certificates issued under the CD programme.

This rating applies to all pari passu ranking, unsecured unsubordinated obligations incurred pursuant to this programme, at the programme's relevant rating, provided such certificates do not exhibit characteristics such as those listed below. For certificates with any of the following characteristics, the rating of the individual certificate may differ from the indicated rating of the Programme:

1. Certificates containing features which link the cash flow and/or market value to the credit performance of any third party or parties.
2. Certificates allowing for negative coupons, or negative principal.
3. Certificates containing any provision which could obligate the investor to make any additional payments.
4. Dated and undated subordinated certificates.

In accordance with our usual policy, it is understood that this rating will be subject to revision or withdrawal by Moody's Investors Service at any time, without notice, should any information (or lack thereof) warrant such action, in the sole opinion of Moody's Investors Service.

Yours sincerely,

Dominique Nütolo  
Assistant Vice President – Analyst