

Executive Board

Mr. Andrea Enria
Chair
European Banking Authority
One Canada Square (Floor 46)
Canary Wharf
London E14 5AA| UK

Vienna, 1.March 2015

Dear Mr. Enria,

The Austrian Financial Market Authority (FMA) in its function as the resolution authority under the Austrian Bank Recovery and Resolution Act (BaSAG) transposing the BRRD into national law hereby notifies in respect of HETA Asset Resolution AG that conditions of failure or likelihood of failure in accordance with Article 49 para. 1 no. 1 BaSAG and the conditions in Article 49 para. 1 no. 2 BaSAG exist, and that it is not possible to avert a failure within an appropriate timeframe by means of alternative measures being taken by the private sector or by means of supervisory measures.

The FMA has ordered an independent valuation of all assets and liabilities of HETA Asset Resolution AG, which will form the basis for a resolution plan. As a preparatory measure to a possible resolution and in accordance with Article 58 para. 1 no. 10 BaSAG, the FMA has suspended the payment dates of and interest payments on all eligible liabilities of the company with immediate effect until 31 May 2016.

In accordance with Article 116 para. 5 BaSAG, as an attachment to this letter we have submitted a copy of the edict, which also includes a list of the eligible liabilities concerned. We ask you to kindly publish this copy on the EBA website as required in Article 83 (4) BRRD.

Yours sincerely,



Helmut Ettl
Executive Director



Klaus Kumpfmüller
Executive Director