

19.07.2019

Final Terms

ERSTE Airbag Memory Express+ auf Erste Group Bank AG 19-24
ERSTE Airbag Memory Express+ on Erste Group Bank AG 19-24 (the "Notes")

issued pursuant to the

Structured Notes Programme

of

Erste Group Bank AG

Initial Issue Price: 100.00 per cent. plus the issue charge mentioned in Part B

Issue Date: 30.08.2019

Series No.: 305

Tranche No.: 1

IMPORTANT NOTICE

These Final Terms have been prepared for the purpose of Article 5 (4) of the Directive 2003/71/EC, as amended, and must be read in conjunction with the relevant Structured Notes Programme Prospectus, dated 11 December 2018, as supplemented from time to time (the "**Prospectus**") pertaining to the Structured Notes Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**"). The Prospectus and any supplements hereto are available for viewing in electronic form on the Issuer's website ("[www .erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen](http://www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen)"). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements hereto and these Final Terms. A summary of this issue is annexed to these Final Terms.

Warning: The Prospectus dated 11 December 2018 is expected to be valid until 10 December 2019. Thereafter the Issuer intends to publish an updated and approved prospectus on the Issuer's website ("www .erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen") and from that point in time, the Final Terms must be read in conjunction with the new prospectus.

PART A - TERMS AND CONDITIONS

The Conditions applicable to the Notes (the "**Conditions**") are the General Conditions contained in the Prospectus and the Issue Specific Conditions set out below and a German language translation thereof.

§ 1

CURRENCY, PRINCIPAL AMOUNT, DENOMINATION, BUSINESS DAY AND LANGUAGE

(1) *Currency, Principal Amount and Denomination.* This tranche (the "**Tranche**") of notes (the "**Notes**") is being issued by Erste Group Bank AG (the "**Issuer**") in Euro (EUR) (the "**Specified Currency**") in the aggregate principal amount of up to EUR 50,000,000 (in words: fifty million) (the "**Aggregate Principal Amount**") in the denomination of EUR 1,000 (the "**Specified Denomination**" or the "**Principal Amount per Note**").

(2) *Business Day.* "**Business Day**" means a calendar day (other than a Saturday or a Sunday) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System 2 or its successor ("**TARGET**") is open.

(3) *Language.* These Terms and Conditions are written in the English language and provided with a German language translation. The English text shall be prevailing and binding. The German language translation shall be non-binding.

§ 2

INTEREST

(1) *Interest payments.* The Notes are subject to the following interest payments:

(i) if the Closing Price of the Reference Asset on the Valuation Date immediately preceding the relevant Interest Payment Date is equal to or greater than the Coupon Barrier (as defined in § 3), interest will be paid in an amount corresponding to the product of (x) the Principal Amount of the Notes and (y) the Interest Rate, or

(ii) otherwise no interest will be paid on such Interest Payment Date.

(2) *Interest Rate.* The "**Interest Rate**" relevant for an Interest Payment Date corresponds to the sum of (i) 4.70 *per cent.* (the "**Basic Rate of Interest**") and (ii) the product of (x) 4.70 *per cent.* (the "**Memory Rate of Interest**") and (y) the number of all Interest Payment Dates prior to the relevant Interest Payment Date, on which no interest and also no Memory Rate of Interest has been paid, i.e. if on one or more Interest Payment Dates no interest payment has been made and on any following Valuation Date the requirements for an interest payment according to paragraph (1)(i) are fulfilled, such omitted interest payments will be paid on the Interest Payment Date immediately following such Valuation Date.

(3) *Interest Payment Dates.* Interest shall be payable annually in arrear on 30.08. in each year (each such date, an "**Interest Payment Date**"), commencing on 30.08.2020 and ending on 30.08.2024. Interest Payment Dates are subject to adjustment in accordance with the provisions set out in § 4 of the Issue Specific Conditions.

(4) *Calculation of Amount of Interest.* The amount of interest payable under the Notes will not be calculated for any period of time (bullet payment) and shall be calculated by applying the Rate of Interest to the Specified Denomination and rounding the resultant figure to the nearest sub-unit of the Specified Currency, half of such sub-unit being rounded upwards or otherwise in accordance with the applicable market convention. There will be no multiplication of such sum by a day count fraction.

§ 3

REDEMPTION

(1) *Early Redemption.* If the Closing Price of the Reference Asset is greater than or equal to the Early Redemption Barrier relevant for the following Early Redemption Date on a Valuation Date, which is not the Last Valuation Date, each Note will be redeemed by the Issuer at the Early Redemption Amount on the Early Redemption Date, subject to an adjustment pursuant to § 4 of the Issue Specific Conditions, immediately following the relevant Valuation Date.

(2) *Redemption on the Maturity Date.* Unless previously redeemed in whole or in part or purchased and cancelled, the Notes shall be redeemed on the Maturity Date as follows:

(i) if the Closing Price of the Reference Asset on the Last Valuation Date is greater than or equal to the Final Redemption Barrier, each Note will be redeemed by the Issuer, at 100 *per cent.* of the Principal Amount per Note or

(ii) otherwise each Note will be redeemed by the Issuer by (x) delivery of the Delivery Shares and (y) if applicable payment of the Cash Amount on the Maturity Date, subject to an adjustment pursuant to § 4 or § 3 (6) of the Issue Specific Conditions.

General Definitions:

"Strike Price" is 65.00 per cent. of the Closing Price of the Reference Asset on the Strike Fixing Date.

"Valuation Dates" are, subject to an adjustment pursuant to § 5 of the Issue Specific Conditions, respectively 5 Business Days (as defined in § 1 (2) of the Issue Specific Conditions) prior to the following Early Redemption Date with the last Valuation Date (the **"Last Valuation Date"**), subject to an adjustment pursuant to § 5 of the Issue Specific Conditions, being on 23.08.2024.

The **"Final Redemption Barrier"** is 100.00 per cent. of the Strike Price.

"Coupon Barrier" is 100.00 per cent. of the Strike Price.

"Strike Fixing Date" is, subject to an adjustment pursuant to § 5 of the Issue Specific Conditions, 29.08.2019 or if such day is not an Exchange Business Day (as defined in § 5 of the Issue Specific Conditions), the next Exchange Business Day.

"Maturity Date" is 30.08.2024, subject to an adjustment pursuant to § 4 of the Issue Specific Conditions.

The **"Early Redemption Barrier"** is in relation to the relevant Early Redemption Date, figures shown in the table below.

Early Redemption Date	Early Redemption Barrier
31.08.2020	146.154 per cent. of the Strike Price
30.08.2021	138.462 per cent. of the Strike Price
30.08.2022	130.769 per cent. of the Strike Price
30.08.2023	123.077 per cent. of the Strike Price

"Early Redemption Dates" occur, subject to an adjustment pursuant to § 4 of the Issue Specific Conditions, annually in each case on 30.08. of each year commencing on 30.08.2020 and ending on 30.08.2023.

The **"Early Redemption Amount"** is 100 per cent. of the Principal Amount.

Definitions specific to the Reference Asset:

"Share" is the share listed in the below table:

Share issuer	ISIN	Type	Exchange	Screen Page
Erste Group Bank AG	AT0000652011	Common Share	Vienna Stock Exchange	Reuters ERST.VI

"Reference Asset" is the Share.

"Screen Page" means the screen page listed in the above table for the Share.

"Exchange" means the exchange mentioned in the above table for the Share or any successor exchange or successor quotation system or any substitute exchange or substitute quotation system to which trading in the respective Share has been temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such Share on such temporary substitute exchange or quotation system as on the original Exchange).

"Closing Price" of the Reference Asset is the official Closing Price of the Share on the Exchange at the Valuation Time (as defined in § 5 of the Issue Specific Conditions) on the relevant day.

"Cash Amount" is an amount, which is calculated by the Calculation Agent and is equal to the product of (i) the Residual Fraction per Note and (ii) the Closing Price of the Share on the Last Valuation Date, and is calculated by using the following formula:

$$\text{Residual Fraction} \times \text{Closing Price on the Last Valuation Date}$$

The Cash Amount is commercially rounded to the nearest two decimal places (0.005 being rounded downwards).

"Delivery Shares" are, in respect of each Note, the number (or fractions thereof) of the Shares that is calculated by the Calculation Agent and is equal to the result of dividing (i) the Principal Amount per Note by (ii) the Strike Price of the Shares (the result of the division being the **"Multiplier"**), and is calculated by using the following formula:

$$\frac{\text{Principal Amount per Note}}{\text{Strike Price}}$$

If the Multiplier of the Calculation Agent contains fractions of Shares (in relation to a Note, the **"Residual Fraction"**), a Holder will receive the number of Shares corresponding with the Multiplier, rounded down to the next lower integral number of Shares, which can be delivered by the Issuer. The Residual Fraction will be settled in money. The amount to be settled in money is equal to the Cash Amount. For clarification: Notes of the same Holder will not be aggregated for the purpose of determining the number of Delivery Shares and the number of deliverable Shares or the Cash Amount will be calculated per Note.

(3) *Delivery Method.* The Delivery Shares will be delivered to the Holders or to their order by crediting them to a securities depository account with the clearing system, which is the securities depository account of the depository bank of the Holders (or a bank acting as an intermediary depository for the depository bank). Holders do not have a right to promised or paid dividends or other rights arising from the Delivery Shares, if the date on which the Delivery Share is quoted ex dividend or without the other right is prior to the date on which the Delivery Shares are credited to the Holder's securities account.

(4) *Delivery Fees.* Any expenses, in particular, depository fees, charges, notarisation fees, registration fees, transaction costs or execution fees, stamp duty, stamp duty reserve tax and/or other taxes and duties arising in connection with the delivery of the Delivery Shares, shall be borne by the relevant Holder; the Delivery Shares will only be delivered when the relevant Holder has paid all delivery costs to satisfy the Issuer.

(5) *No Registration Obligation.* Neither the Issuer nor the Paying Agent are obliged to register the relevant Holder or any other person prior to or following a delivery of the Delivery Shares as shareholder in any shareholder register of the share company or in any other register or ensure that he will be registered.

(6) *Delivery Disruption.* If, in the opinion of the Calculation Agent, delivery of the Delivery Shares cannot be made due to a Settlement Disruption Event existing on the Maturity Date, the Maturity Date shall be the next Delivery Business Day, on which no Settlement Disruption Event exists. If, following the expiry of 8 Delivery Business Days following the Maturity Date, delivery of the Delivery Shares is still not possible due to a Settlement Disruption Event, the Issuer may fulfil its obligations by paying the Disruption Cash Settlement

Amount instead of delivering the Delivery Shares. The Calculation Agent shall give notice as soon as practicable to the Holders in accordance with § 11 of the General Conditions that a Settlement Disruption Event has occurred. The Holders shall not have any additional payment claims in the case of a delayed delivery due to the occurrence of a Settlement Disruption Event.

Where:

"Settlement Disruption Event" means, in the opinion of the Calculation Agent, an event beyond the control of the Issuer as a result of which the Issuer cannot make delivery of the Delivery Shares.

"Disruption Cash Settlement Amount" is the fair market price of the Notes on the Maturity Date, as determined at the reasonable discretion of the Issuer, adjusted to account for any reasonable expenses and costs of the Issuer and/or its affiliates of unwinding any underlying and/or related hedging and funding arrangements (including, without limitation, any equity options, equity swaps, or other securities of any type whatsoever hedging the Issuer's obligations under the Notes).

"Delivery Business Day" is a day on which the Delivery Shares can be delivered via the Clearing System.

§ 4

MANNER OF PAYMENT AND PAYMENT BUSINESS DAY

(1) *Manner of Payment.* Subject to applicable fiscal and other laws and regulations, payments of amounts due in respect of the Notes shall be made in the Specified Currency.

(2) *Payment Business Day.* If the due date for any payment in respect of the Notes would otherwise fall on a day which is not a Payment Business Day (as defined below), the due date for such payment shall be postponed to the next day which is a Payment Business Day.

"Payment Business Day" means a calendar day (other than a Saturday or a Sunday) on which (i) the Clearing System is open, and (ii) the Trans-European Automated Real-Time Gross Settlement Express Transfer System 2 (**TARGET**) is open.

If the due date for a payment of interest is postponed (as described above), the Interest Amount shall not be adjusted accordingly.

If the Maturity Date is adjusted, the Holder shall not be entitled to payments in respect of such adjustment.

§ 5

MARKET DISRUPTIONS IN RESPECT OF THE SHARES

(a) Market Disruptions

If the Calculation Agent determines that any Reference Date for any Share is a Disrupted Day, then the Reference Date for such Share shall be the first succeeding Scheduled Trading Day that the Calculation Agent determines is not a Disrupted Day in respect of such Share, unless the Calculation Agent determines that each of the consecutive Scheduled Trading Days up to and including the Reference Cut-Off Date is a Disrupted Day. In that case or if any Reference Date falls on the Reference Cut-Off Date since the original date on which it was scheduled to fall is not a Scheduled Trading Day:

- (i) that Reference Cut-Off Date shall be deemed to be the Reference Date for such Share, notwithstanding the fact that such day is a Disrupted Day or is not a Scheduled Trading Day; and
- (ii) the Calculation Agent shall determine its good faith estimate of the value for the Share as of the Valuation Time on that Reference Cut-Off Date (and such determination by the Calculation Agent pursuant to this paragraph (ii) shall be deemed to be the Share Price at the Valuation Time in respect of the relevant Reference Date).

(b) Notification

The Calculation Agent shall give notice, as soon as practicable, to the Holders in accordance with § 11 of the General Conditions of the occurrence of a Disrupted Day on any day that, but for the occurrence of a Disrupted Day would have been a Reference Date. Any failure by the Calculation Agent to so notify the Holders of the occurrence of a Disrupted Day shall not affect the validity of the occurrence or the consequences of such Disrupted Day.

(c) Definitions

"Share" has the meaning as defined in § 3 of the Issue Specific Conditions.

"Share Issuer" means the issuer of the Share.

"Share Price" means any price of the Share as published by the Exchange.

"Valuation Time" means the Scheduled Closing Time on the relevant Exchange on the relevant day in relation to each Share to be valued. If the relevant Exchange closes prior to its Scheduled Closing Time and the specified Valuation Time is after the actual closing time for its regular trading session, then the Valuation Time shall be such actual closing time.

"Exchange" has the meaning as defined in § 3 of the Issue Specific Conditions.

"Exchange Business Day" means any Scheduled Trading Day on which the Exchange and each Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time.

"Exchange Disruption" means any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general (i) to effect transactions in, or obtain market values for, the Shares on the Exchange, or (ii) to effect transactions in, or obtain market values for, futures or options contracts relating to such Share on any relevant Related Exchange.

"Trading Disruption" means any suspension of, or limitation imposed on, trading by the Exchange or any Related Exchange or otherwise, and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise, (i) relating to the Share on the Exchange or (ii) in futures or options contracts relating to the Share on any relevant Related Exchange.

"Market Disruption Event" means the occurrence or existence of (i) a Trading Disruption, (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time, or (iii) an Early Closure.

"Reference Cut-Off Date" means the eighth Scheduled Trading Day immediately following the Scheduled Reference Date or, if earlier, the Scheduled Trading Day falling on or immediately preceding the second Business Day immediately preceding the due date on which payment of any amount or delivery of any assets may have to be made pursuant to any calculation or determination made on such Reference Date, provided that the Reference Cut-Off Date shall not fall prior to the original date on which such Reference Date was scheduled to fall.

"Reference Date" means the Strike Fixing Date and each Valuation Date, or if earlier, the Reference Cut-Off Date.

"Disrupted Day" means any Scheduled Trading Day on which the Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred.

"Related Exchange" means each exchange or quotation system (as the Calculation Agent may select) where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures or options contracts relating to such Share or, in any such case, any transferee or successor exchange of such exchange or quotation system (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Share on such temporary substitute exchange or quotation system as on the original Related Exchange).

"Scheduled Closing Time" means in respect of the Exchange or any Related Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours.

"Scheduled Trading Day" means any day on which each Exchange and each Related Exchange are scheduled to be open for trading for their respective regular trading sessions.

"Scheduled Reference Date" means any original date that, but for the occurrence of an event causing a Disrupted Day, would have been a Reference Date.

"Early Closure" means the closure on any Exchange Business Day of the Exchange or any Related Exchange(s) prior to its Scheduled Closing Time unless such earlier closing time is announced by such Exchange or Related Exchange(s) at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such Exchange(s) or Related Exchange(s) on such Exchange Business Day and (ii) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the Valuation Time on such Exchange Business Day.

§ 6

ADDITIONAL DISRUPTION EVENTS

If any Additional Disruption Event occurs in respect of any Share, the Issuer, acting in its reasonable discretion, may:

- (i) require the Calculation Agent to determine, in its reasonable discretion, the adjustment, if any, to be made to any one or more of the Issue Specific Conditions, including without limitation, any variable or term relevant to the settlement or payment under the Notes, as the Calculation Agent determines appropriate to account for the Additional Disruption Event and determine the effective date of that adjustment; or
- (ii) repay the Notes by giving notice to Holders in accordance with § 11 of the General Conditions. If the Notes are so settled, the Issuer will pay to each Holder, in respect of each Note held by such Holder, an amount equal to the fair market price of the Note taking into account the Additional Disruption Event, adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates of unwinding any underlying and/or related hedging and funding arrangements (including, without limitation, any equity options, equity swaps, or other securities of any type whatsoever hedging the Issuer's obligations under the Notes), all as determined by the Calculation Agent in good faith and in a commercially reasonable manner. Payments will be made in such manner as shall be notified to the Holders in accordance with § 11 of the General Conditions.

Upon the occurrence of an Additional Disruption Event, the Issuer shall give notice as soon as practicable, to the Holders in accordance with § 11 of the General Conditions, stating the occurrence of the Additional Disruption Event, giving details thereof and the action proposed to be taken in relation thereto. Any failure to give, or non-receipt of, such notice will not affect the validity of Additional Disruption Event.

"Hedge Positions" means any purchase, sale, entry into or maintenance of one or more (i) positions or contracts in securities, options, futures, derivatives, or foreign exchange, (ii) stock loan transactions or (iii) other arrangements (howsoever described) by the Issuer and/or any of its affiliates in order to hedge its obligations under the Notes, individually or on a portfolio basis.

"Hedging Disruption" means that the Issuer and/or any of its affiliates is unable, after using commercially reasonable efforts, to (i) acquire, establish, re-establish, substitute, maintain, unwind, or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity or other price risk of the Issuer issuing and performing its obligations with respect to the Notes, or (ii) realize, recover, or remit the proceeds of any such transaction(s) or asset(s).

"Increased Cost of Hedging" means that the Issuer and/or any of its affiliates would incur a materially increased (as compared with circumstances existing on the Strike Fixing Date) amount of tax, duty, expense, or fee (other than brokerage commissions) to (a) acquire, establish, re-establish, substitute, maintain, unwind, or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity or other price risk of the Issuer issuing and performing its obligations with respect to the Notes, or (b) realize, recover, or remit the proceeds of any such transaction(s) or asset(s), provided that any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of the Issuer and/or any of its affiliates shall not be deemed an Increased Cost of Hedging.

"Change in Law" means that, on or after the Strike Fixing Date, due to (i) the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (ii) the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines, in its reasonable discretion, that (y) it has become illegal for the Issuer and/or any of its affiliates to hold, acquire or dispose of relevant Hedge Positions including any relevant Share, or (z) the Issuer and/or any of its affiliates will incur a materially increased cost in performing its obligations under the Notes (including, without limitation, due to any increase in tax liability, decrease in tax benefit, or other adverse effect on its tax position).

"Insolvency Filing" means that a Share Issuer institutes, or has instituted against it by a court, regulator, supervisor, or any similar official with primary insolvency, rehabilitative, or regulatory jurisdiction over it in the jurisdiction of its incorporation or organization or the jurisdiction of its head or home office, or it consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor, or similar official or it consents to such a petition, provided that proceedings instituted or petitions presented by creditors and not consented to by the Share Issuer shall not be deemed an Insolvency Filing.

"Additional Disruption Event" means any Change in Law, Hedging Disruption, Increased Cost of Hedging and/or Insolvency Filing.

§ 7
ADJUSTMENTS IN RESPECT OF THE SHARES

(a) Potential Adjustment Events

Following the determination by the Calculation Agent that a Potential Adjustment Event has occurred in respect of any Share or following any adjustment to the settlement terms of listed options or futures contracts on any Share traded on a Related Exchange, the Calculation Agent will, in its reasonable discretion, determine whether such Potential Adjustment Event or adjustment to the settlement terms of listed options or futures contracts on the relevant Share traded on a Related Exchange has a diluting or concentrative effect on the theoretical value of such Share and, if so, (i) will make the corresponding adjustment, if any, to any one or more of the Issue Specific Conditions, including without limitation, any variable or term relevant to the settlement or payment under the Notes, as the Calculation Agent, in its reasonable discretion, determines appropriate to account for that diluting or concentrative effect (provided that no adjustments will be made to account solely for changes in volatility, expected dividends, stock loan rate, or liquidity relative to the relevant Share), and (ii) determine the effective date of that adjustment. The Calculation Agent will generally, but need not, make the same adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Share traded on that options exchange.

Upon the making of any such adjustment by the Calculation Agent, the Calculation Agent shall give notice as soon as practicable to the Holders in accordance with § 11 of the General Conditions stating the adjustment to the Issue Specific Conditions, and giving brief details of the Potential Adjustment Event. Any failure to give, or non-receipt of, such notice will not affect the validity of the Potential Adjustment Event.

"Potential Adjustment Event" means:

- (i) a subdivision, consolidation or reclassification of relevant Shares (unless resulting in a Merger Event) or a free distribution or dividend of any such Shares to existing holders of the Shares by way of bonus, capitalization, or similar issue;
- (ii) a distribution, issue, or dividend to existing holders of the relevant Shares of (I) such Shares, or (II) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Share Issuer equally or proportionately with such payments to holders of such Shares, or (III) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the Share Issuer as a result of a spin-off or other similar transaction, or (IV) any other type of securities, rights, or warrants, or other assets, in any case for payment (in cash or in other consideration) at less than the prevailing market price, all as determined by the Calculation Agent;
- (iii) an Extraordinary Dividend;
- (iv) a call by a Share Issuer in respect of relevant Shares that are not fully paid;
- (v) a repurchase by a Share Issuer or any of its subsidiaries of relevant Shares whether out of profits or capital and whether the consideration for such repurchase is cash, securities, or otherwise;
- (vi) in respect of a Share Issuer, an event that results in any shareholder rights being distributed or becoming separated from shares of common stock or other shares of the capital stock of such Share Issuer pursuant to a shareholder rights plan or arrangement directed against hostile takeovers that provides upon the occurrence of certain events for a distribution of preferred stock, warrants, debt instruments, or stock rights at a price below their market value, as determined by the Calculation Agent, provided that any adjustment effected as a result of such an event shall be readjusted upon any redemption of such rights; or
- (vii) any other event having, in the opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of the relevant Shares.

(b) Merger Event, Tender Offer, Delisting, Nationalisation, and Insolvency

If a Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency occurs in relation to any Share, the Issuer in its reasonable discretion, may:

- (i) on or after the relevant Merger Date, Tender Offer Date, or the date of the Nationalisation, Insolvency, or Delisting (as the case may be), require the Calculation Agent to replace the Share which is affected by such Merger Event, Tender Offer, Nationalisation, Insolvency, or Delisting, and the Substitute Share (the "**Affected Share**") by a share selected by the Calculation Agent (the "**Substitute Share**") and their issuer will be deemed "Share" and a "Share Issuer" for the purposes of the Issue Specific Conditions, respectively, and the Calculation Agent may make such adjustment, if any, to any one or more of the Issue Specific Conditions, including without limitation, any variable or term relevant to the settlement or payment under the Notes, as the Calculation Agent determines, in

its reasonable discretion, appropriate. In this regard:

- (a) such substitution and the relevant adjustment to the Terms and Conditions will be deemed to be effective as of the date selected by the Calculation Agent (the "**Substitution Date**"), in its reasonable discretion, and specified in the notice referred to in § 11 of the General Conditions which may, but need not, be the Merger Date or Tender Offer Date or the date of the Nationalisation, Insolvency, or Delisting (as the case may be);
- (b) in order to be selected as a Substitute Share, each relevant share must be a share which, in the reasonable discretion of the Calculation Agent:
 - (I) is not already the Share or in the Share Basket as the case may be;
 - (II) belongs to a similar economic sector as the Affected Share;
 - (III) to the extent possible issued by a stock corporation being incorporated in the same jurisdiction or geographical area as the issuer of the Affected Share; and
 - (IV) is of comparable market capitalization, international standing, and exposure as the Affected Share; and
- (ii) require the Calculation Agent to determine, in its reasonable discretion, the appropriate adjustment, if any, to be made to any one or more of the conditions, including without limitation, any variable or term relevant to the settlement or payment under the Notes, as the Calculation Agent determines, in its reasonable discretion, appropriate to account for the Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency, as the case may be, and determine the effective date of that adjustment. The relevant adjustments may include, without limitation, adjustments to account for changes in volatility, expected dividends, stock loan rate, or liquidity relevant to the Shares or to the Notes. The Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of the Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency made by any options exchange to options on the Shares traded on that Options Exchange or
- (iii) following such adjustment to the settlement terms of options on the Shares traded on such exchange (s) or quotation system(s) as the Issuer, in its reasonable discretion, shall select (the "**Selected Exchange**"), require the Calculation Agent to make the appropriate adjustment, if any, to any one or more of the Issue Specific Conditions, including without limitation, any variable or term relevant to the settlement or payment under the Notes, as the Calculation Agent determines, in its reasonable discretion, appropriate, which adjustment will be effective as of the date determined by the Calculation Agent to be the effective date of the corresponding adjustment made by the Selected Exchange. If options on the Shares are not traded on the Selected Exchange, the Calculation Agent will make such adjustment, if any, to any one or more of the conditions, including without limitation, any variable or term relevant to the settlement or payment under the Notes as the Calculation Agent in its reasonable discretion determines appropriate, with reference to the rules and precedents (if any) set by the Selected Exchange to account for the Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency, as the case may be, that in the judgment of the Calculation Agent would have given rise to an adjustment by the Selected Exchange if such options were so traded or
- (iv) having given notice to Holders in accordance with § 11 of the General Conditions, repay all, but not some only, of the Notes, each Note being repaid by payment of an amount equal to the fair market price of a Note taking into account the Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency, as the case may be, adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates of unwinding any underlying and/or related hedging and funding arrangements (including, without limitation, any equity options, equity swaps, or other securities of any type whatsoever hedging the Issuer's obligations under the Notes), all as determined by the Calculation Agent in good faith and in a commercially reasonable manner. Payments will be made in such manner as shall be notified to the Holders in accordance with § 11 of the General Conditions.

(c) Notification

Upon the occurrence of a Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency, the Issuer shall give notice as soon as practicable to the Holders, in accordance with § 11 of the General Conditions, stating the occurrence of the Merger Event, Tender Offer, Delisting, Nationalisation or Insolvency, as the case may be, giving details thereof and the action proposed to be taken in relation thereto, including, in the case of Substitute Shares, the identity of the Substitute Shares, and the Substitution Date. Any failure to give, or non-receipt of, such notice will not affect the validity of the Merger Event, Tender Offer, Delisting, Nationalisation, or Insolvency.

(d) Correction of Share Price

In the event that any Share Price published on the Exchange on any date which is utilized for any calculation or determination is subsequently corrected and the correction is published by the Exchange within one Settlement Cycle after the original publication, the Calculation Agent will make any determination or determine the amount that is payable or deliverable as a result of that correction, and, to the extent necessary, will adjust any relevant conditions to account for such correction, provided that, if a Correction Cut-Off Date is applicable for a relevant Share for any relevant date, corrections published after such Correction Cut-Off Date will be disregarded by the Calculation Agent for the purposes of determining or calculating any relevant amount.

(e) Definitions

"Settlement Cycle" means the period of Clearing System Business Days following a trade in the Share on the Exchange in which settlement will customarily occur according to the rules of such Exchange.

"Extraordinary Dividend" means a dividend that the Calculation Agent determines to be extraordinary in its reasonable discretion.

"Clearing System" means, in respect of correction of a Share Price, the principal domestic clearing system customarily used for settling trades in the relevant Shares on any relevant date.

"Clearing System Business Day" means, in respect of a Clearing System, any day on which such Clearing System is (or, but for the occurrence of a Settlement Disruption Event, would have been) open for the acceptance and execution of settlement instructions.

"Delisting" means, in respect of any relevant Shares, the Exchange announcing that pursuant to the rules of that Exchange, such Shares cease (or will cease) to be listed, traded, or publicly quoted on the Exchange for any reason (other than a Merger Event or Tender Offer) and are not immediately re-listed, re-traded, or re-quoted on an exchange or quotation system located in the same country as the Exchange (or, where the Exchange is within the European Union, in a member state of the European Union).

"Merger Event" means any (i) reclassification or change of such Shares that results in a transfer of, or an irrevocable commitment to transfer all such Shares outstanding to another entity or person, (ii) consolidation, amalgamation, merger, or binding share exchange of a Share Issuer with or into another entity or person (other than a consolidation, amalgamation, merger, or binding share exchange in which such Share Issuer is the continuing entity and which does not result in a reclassification or change of all of such Shares outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal, or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Shares of the Share Issuer that results in a transfer of, or an irrevocable commitment to transfer, all such Shares (other than such Shares owned or controlled by such other entity or person), or (iv) consolidation, amalgamation, merger, or binding share exchange of the Share Issuer or its subsidiaries with or into another entity in which the Share Issuer is the continuing entity and which does not result in a reclassification or change of all such Shares outstanding but results in the outstanding Shares (other than Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Shares immediately following such event, in each case if the Merger Date is on or before the last occurring Valuation Date.

"Merger Date" means the closing date of a Merger Event or, where a closing date cannot be determined under the local law applicable to such Merger Event, such other date as determined by the Calculation Agent.

"Insolvency" means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution, or winding-up of or any analogous proceeding affecting the Share Issuer, (i) all the Shares of that Share Issuer are required to be transferred to a trustee, liquidator, or other similar official, or (ii) holders of the Shares of that Share Issuer become legally prohibited from transferring them.

"Options Exchange" means, the Related Exchange (if such Related Exchange trades options contracts relating to the relevant Share) or the Related Exchange selected by the Calculation Agent as the primary market for listed options contracts relating to the relevant Share.

"Correction Cut-Off Date" means the Business Day which is two Business Days prior to the Maturity Date.

"Tender Offer Date" means, in respect of a Tender Offer, the date on which voting Shares in the amount of the applicable percentage threshold are actually purchased or otherwise obtained (as determined by the Calculation Agent).

"Tender Offer" means a takeover offer, tender offer, exchange offer, solicitation, proposal, or other event by any entity or person that results in such entity or person purchasing, or otherwise obtaining, or having the

right to obtain, by conversion or other means, greater than 10 per cent. and less than 100 per cent. of the outstanding voting shares of a Share Issuer, as determined by the Calculation Agent, based upon the making of filings with governmental or self-regulatory agencies or such other information as the Calculation Agent deems relevant.

"Nationalisation" means that all the Shares or all or substantially all the assets of the Share Issuer are nationalized, expropriated, or are otherwise required to be transferred to any governmental agency, authority, entity, or instrumentality thereof.

PART B - OTHER INFORMATION

ESSENTIAL INFORMATION

Interests of Natural and Legal Persons Involved in the Issue or the Offering

- ☒ Save for the commercial interests of the Manager, so far as the Issuer is aware, no person involved in the issue or offering of the Notes has an interest material to the issue or the offering.
- ☐ Other Interests

Reasons for the Offer and Use of Proceeds⁷

Not applicable

Estimated Net Proceeds

Not applicable

Estimated Total Expenses of the Issue

up to EUR 4,000

INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

Security Codes

- ☒ ISIN AT0000A293Y3
- ☒ German Security Code EB0FR5
- ☐ Any Other Security Code

Information about the past and future performance of the underlying and its volatility

Detailed information about the past and future performance of the Share can be obtained from the following screen page:

Share	Screen Page
Erste Group Bank AG	Reuters ERST.VI

Issue Yield

The minimum issue yield cannot be disclosed in advance (i) as it depends on the development of one or more underlyings or (ii) as certain payments are effectuated as bullet payments.

Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relating to these forms of representation

Not applicable

Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued

According to Overall Planning Approval of Management Board dated 4 December 2018 and Supervisory Board dated 13 December 2018

TERMS AND CONDITIONS OF THE OFFER

Conditions, Offer Statistics, Expected Timetable and Action Required to Apply for the Offer

Conditions, to which the offer is subject

Not applicable

Total amount of the issue/offer; if the amount is not fixed, description of the arrangements and time for

up to EUR 50,000,000

⁷ See the section entitled "3.1.10 Reasons for the offer and use of proceeds from the sale of the Notes" in the Prospectus. If the net proceeds shall not be applied for general funding purposes of the Issuer insert those reasons. Not to be completed in case of Wholesale Notes

announcing to the public the definitive amount of the offer

The time period, including any possible amendments, during which the offer will be open and description of the application process

In case of tap issues the time period during which the offer will be open usually corresponds with the term of the Notes, or the period starting on 23.07.2019 until the end of the term of the Notes or until the closing of the tap issue or until the exercise of a call option.

If the aggregate principal amount for the Notes indicated in the Final Terms has been reached prior to the end of the subscription period or offer period at any time on a business day, the Issuer will terminate the subscription period or offer period for the Notes at the relevant time on that business day without prior notice. If the Issuer has not received sufficient valid subscription applications for the Notes until the first value date of the tap issue, the Issuer reserves the right to cancel the tap issue of the Notes. The Issuer is not obliged to issue subscribed Notes.

A description of the possibility to reduce subscriptions and the manner for refunding excess amount paid by applicants

Not applicable

Details of the minimum and/or maximum amount of application (whether in number of securities or aggregate amount to invest)

Minimum amount of application is EUR 1,000

Method and time limits for paying up the securities and for delivery of the securities

Payment of the Issue Price and delivery of the securities is made on the basis of the subscription agreement to be concluded between the investor and the Issuer in relation to the purchase of the Notes.

A full description of the manner and date in which results of the offer are to be made public

The results of the offer will be made public by the Issuer at the end of the subscription period or in case of a tap issue, immediately at the end of the offer by notifying the OeKB CSD GmbH as common securities depository and the stock exchange on which the Notes are listed.

The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised

Not applicable

Plan of Distribution and Allotment

If the offer is being made simultaneously in the markets of two or more countries and if a tranche has been or is

Not applicable

being reserved for certain of these, indicate any such tranche.

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made.

The subscriber will be informed of the amount of securities allocated by way of booking such amount to its deposit account. Commencement of trading is not possible before the allocation of the Notes.

Pricing

An indication of the expected price at which the securities will be offered or the method of determining the price and the process for its disclosure.

Initial Issue Price of 100.00% which may be adjusted from time to time in accordance with the market price plus issue surcharge to the amount of up to 2.00%

Indicate the amount of any expenses and taxes specifically charged to the subscriber or purchaser.

Not applicable

PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the Issuer or the offeror, or the placers in the various countries where the offer takes place.

Various Financial Service Providers in Austria, Germany, Croatia

Method of Distribution

☒ Non-Syndicated

☐ Syndicated

Subscription Agreement

Date of Subscription Agreement

Not applicable

General Features of the Subscription Agreement

Not applicable

Details with Regard to the Manager

Manager

Not applicable

☐ Firm Commitment

☐ Without Firm Commitment

Stabilising Manager

None

Commissions, Concessions and Estimated Total Expenses

☐ Management and Underwriting Commission

☐ Selling Concession

☐ Other

Total Commission and Concession

Issue charge

up to 2.00 per cent. of the Aggregate Principal Amount

LISTINGS ADMISSIONS TO TRADING AND DEALING ARRANGEMENTS

Listings

Yes

- ☐ Frankfurt am Main
 - ☐ Regulated Market
 - ☐ Open Market
- ☒ Stuttgart
 - ☐ Regulated Market
 - ☒ Open Market
- ☒ Vienna
 - ☒ Official Market

Date of Admissions

on or around the Issue Date (as defined above)

Estimate of the total expenses related to the admission to trading Not applicable

All regulated markets or equivalent markets on which to the knowledge of the Issuer, notes of the same class of the Notes to be offered or admitted to trading are already admitted to trading Not applicable

Name and address of the entities which have committed themselves to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment Not applicable

ADDITIONAL INFORMATION**Rating**

As at the date of these Final Terms the Notes have not been rated. The Issuer reserves the right to apply for a rating in future.

Selling Restrictions**TEFRA**

- ☒ TEFRA C
- ☐ Additional Selling Restrictions Not applicable

Consent to the Use of the Prospectus

Offer period during which subsequent resale or final placement of the Notes by dealers and/or further financial intermediaries can be made For the duration of the validity of the Prospectus

Further conditions for the use of the Prospectus Not applicable

Listing

These Final Terms comprise the details required to list the issue of Notes described in these Final Terms pursuant to the Programme (as from 30.08.2019).

Signed on behalf of the Issuer

By:
Duly authorised

By:
Duly authorised

SUMMARY

*This summary (the "**Summary**") is made up of disclosure requirements known as elements (the "**Elements**"). These Elements are numbered in sections A - E (A.1 - E.7).*

This Summary contains all the Elements required to be included in a summary for this type of securities and the Issuer. As some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in this Summary because of the type of securities and the Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in this Summary with the specification of "Not applicable".

A. INTRODUCTION AND WARNINGS

- A.1** Warning:
- This summary (the "**Summary**") should be read as an introduction to the prospectus (the "**Prospectus**") of the Structured Notes Programme (the "**Programme**").
- Any decision by an investor to invest in notes issued under the Prospectus (the "**Notes**") should be based on consideration of the Prospectus as a whole by the investor.
- Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States of the European Economic Area, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.
- Civil liability attaches only to Erste Group Bank AG ("**Erste Group Bank**"), Am Belvedere 1, A-1100 Vienna, Austria (in its capacity as issuer under the Programme, the "**Issuer**") who tabled this Summary including any translation thereof, but only if this Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Notes.
- A.2** Consent by the Issuer or person responsible for drawing up the Prospectus to the use of the Prospectus for subsequent resale or final placement of securities by financial intermediaries and indication of the offer period within which subsequent resale or final placement of securities by financial intermediaries can be made and for
- The Issuer consents that (i) all credit institutions pursuant to the Directive 2013/36/EU acting as financial intermediaries subsequently reselling or finally placing the Notes and (ii) each further financial intermediary that is disclosed on the website of the Issuer under "www.erstegroup.com" as an intermediary that is given the Issuer's consent to the use of the Prospectus for the reselling or final placing of the Notes (together, the "**Financial Intermediaries**") are entitled to use the Prospectus during the relevant offer period as indicated in the Final Terms during which subsequent resale or final placement of the Notes issued under the Prospectus can be made, provided however, that the Prospectus is still valid in accordance with § 6a of the KMG which implements the Prospectus Directive.

which consent to use the Prospectus is given:

Any other clear and objective conditions attached to the consent which are relevant for the use of the Prospectus:

The consent by the Issuer to the use of this Prospectus for subsequent resale or final placement of the Notes by Financial Intermediaries has been given under the condition that: (i) potential investors will be provided with this Prospectus, any supplement hereto and the relevant Final Terms; and (ii) each of the Financial Intermediaries ensures that it will use this Prospectus, any supplement hereto and the relevant Final Terms in accordance with all applicable selling restrictions specified in this Prospectus and any applicable laws and regulations in the relevant jurisdiction.

In the Final Terms, the Issuer can determine further conditions attached to its consent which are relevant for the use of the Prospectus. The Issuer reserves the right to withdraw its consent to use the Prospectus at any time. Such withdrawal shall be published on the website of the Issuer under "[www .erstegroup.com](http://www.erstegroup.com)".

Notice in bold informing investors that, in the event of an offer being made by a financial intermediary, this financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made:

In the event of an offer being made by a Financial Intermediary the Financial Intermediary shall provide information to investors on the terms and conditions of the offer at the time the offer is made.

B. THE ISSUER

B.1 The legal and commercial name of the Issuer:

The legal name of the Issuer is "Erste Group Bank AG", its commercial name is "Erste Group". "**Erste Group**" also refers to Erste Group Bank and its consolidated subsidiaries.

B.2 The domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country or incorporation:

Erste Group Bank is a stock corporation (*Aktiengesellschaft*) organised and operating under Austrian law, registered with the companies register (*Firmenbuch*) at the Vienna commercial court (*Handelsgericht Wien*) under the registration number FN 33209 m. Erste Group Bank's registered office is in Vienna, Republic of Austria. It has its business address at Am Belvedere 1, A-1100 Vienna, Austria.

B.4b Any known trends affecting the Issuer and the industries in which it operates:

The past global financial crisis has led to an increase in regulatory activities at national and international levels to adopt new and more strictly enforce existing regulation for the financial industry in which the Issuer operates. Regulatory changes or enforcement initiatives could further affect the financial industry. New governmental or regulatory requirements and changes in levels of adequate capitalisation, liquidity and leverage could lead to increased capital and liquidity requirements or standards. Governmental and central bank action in response to the financial crisis could significantly affect competition and may affect investors of financial institutions.

- B.5** If the Issuer is part of a group, a description of the group and the Issuer's position within the group: "Erste Group" consists of Erste Group Bank and its subsidiaries and participations, including Erste Bank Oesterreich in Austria, eská spo itelna in the Czech Republic, Banca Comercial Român in Romania, Slovenská sporite a in the Slovak Republic, Erste Bank Hungary in Hungary, Erste Bank Croatia in Croatia, Erste Bank Serbia in Serbia and, in Austria, savings banks of the Haftungsverbund, s-Bausparkasse, Erste Group Immorent GmbH, and others. Erste Group Bank operates as the parent company of Erste Group and is the lead bank in the Austrian Savings Banks Sector.
- B.9** Where a profit forecast or estimate is made, state the figure: Not applicable; no profit forecast or estimate has been made.
- B.10** A description of the nature of any qualifications in the audit report on the historical financial information: Not applicable; there are no qualifications.
- B.12** Selected historical key financial information:

in millions of Euro (rounded)	31 December 2017 audited	31 December 2016 audited
Total liabilities and equity	220,659	208,227
Total equity	18,288	16,602
Net interest income	4,353	4,375
Pre-tax result from continuing operations	2,078	1,950
Net result for the period	1,668	1,537
Net result attributable to owners of the parent	1,316	1,265

Source: Audited Consolidated Financial Statements 2017

in millions of Euro (rounded)	30 September 2018 unaudited	31 December 2017 audited*)
Total liabilities and equity	234,827	220,659
Total equity	18,396	18,288

in millions of Euro (rounded)	30 September 2018 unaudited	30 September 2017 unaudited*)
Net interest income	3,372.0	3,229.3
Pre-tax result from continuing operations	1,869.0	1,626.1
Net result for the period	1,514.0	1,260.2
Net result attributable to owners of the parent	1,228.3	987.6

Source: Unaudited Interim Condensed Consolidated Financial Statements as of 30 September 2018 with comparative financial information for the third quarter year ended 30 September 2017 and the year ended 31 December 2017, respectively

*) Since 1 January 2018 Erste Group applies the IFRS 9 "Financial Instruments". The comparative figures for 2017 were not adjusted and are based on the assessment requirements of IAS 39 (as replaced by IFRS 9).

in millions of Euro (rounded)	31 December 2018 audited	31 December 2017 audited
Total liabilities and equity	236,792	220,659
Total equity	18,869	18,288
Net interest income	4,582	4,353
Pre-tax result from continuing operations	2,495	2,078
Net result for the period	2,163	1,668
Net result attributable to owners of the parent	1,793	1,316

Source: Audited Consolidated Financial Statements 2018

In January 2016, the International Accounting Standards Board (IASB) issued IFRS 16 (Leases) which is mandatorily effective for the first time for annual periods beginning on or after 1 January 2019. Based on currently available information, Erste Group estimates at the transition date to IFRS 16 that the right of use assets and lease liabilities will increase the balance sheet by an amount of approximately EUR 500 million.

in millions of Euro (rounded)	31 March 2019 unaudited	31 December 2018 audited
Total liabilities and equity	243,706	236,792
Total equity	19,754	18,869
in millions of Euro (rounded)	31 March 2019 unaudited	31 March 2018 unaudited adjusted*)
Net interest income	1,160.9	1,082.6
Pre-tax result from continuing operations	561.8	520.7
Net result for the period	466.3	406.2
Net result attributable to owners of the parent	377.0	336.1

Source: Unaudited Interim Condensed Consolidated Financial Statements as of 31 March 2019 with comparative financial information for the first quarter ended 31 March 2018 and the year ended 31 December 2018, respectively

*) After Erste Group published the IFRS 9 transition effects in the first quarter interim report 2018 it revised certain values with effect as of 1 January 2018.

	Statement with regard to no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements or a description of any material adverse change:	There has been no material adverse change in the prospects of the Issuer since 31 December 2018.
	Description of significant changes in the financial or trading position subsequent to the period covered by the historical financial information:	Not applicable. There has been no significant change in the financial position of the Issuer since 31 March 2019.
B.13	Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency:	Not applicable; there are no recent events particular to the Issuer that are to a material extent relevant to the evaluation of the Issuer's solvency.
B.14	If the Issuer is part of a group, any dependency upon other entities within the group:	The Issuer is the parent company of Erste Group and thus dependent on the business results of the operations of all of its affiliates, subsidiaries and group companies.
B.15	A description of the Issuer's principal activities:	Erste Group provides a full range of banking and financial services, including deposit and current account products, mortgage and consumer finance, investment and working capital finance, private banking, investment banking, asset management, project finance, international trade finance, trading, leasing and factoring.
B.16	To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control:	As of the date of the Prospectus, 29.9% of the shares in Erste Group Bank were attributable to DIE ERSTE österreichische Spar-Casse Privatstiftung (" Erste Stiftung "). This comprises an 11.3% economic interest of Erste Stiftung (including Erste Mitarbeiterbeteiligung Privatstiftung) as well as shares attributable to Erste Stiftung through syndicate agreements concluded with CaixaBank, S.A., the Austrian savings banks and other parties (i.e. the Sparkassenstiftungen and Anteilsverwaltungssparkassen, and Wiener Städtische Wechselseitiger Versicherungsverein – Vermögensverwaltung– Vienna Insurance Group), which held 9.9%, 5.6% and 3.1%, respectively. The free float amounts to 70.1% (of which 53.4% were held by institutional investors, 5.0% by Austrian retail investors, 8.6% by unidentified international institutional and private investors, 2.3% by identified trading (including market makers, prime brokerage, proprietary trading, collateral and stock lending), and 0.8% by Erste Group's employees) (all numbers are rounded).
B.17	Credit ratings assigned to the Issuer or its debt securities at the	Credit rating assigned to the Notes: Not applicable; as at the date of the Final Terms the Notes are not rated. The Issuer reserves the right to apply for a rating in future.

request or with the cooperation of the Issuer in the rating process:

Credit ratings assigned to the Issuer as of 7 February 2019:

Standard & Poor's assigned the following ratings:

Debt Type	Rating	Outlook
Senior Unsecured Long-Term	A	Positive
Senior Unsecured Short-Term	A-1	-

Moody's assigned the following ratings:

Debt Type	Rating	Outlook
Senior Unsecured Long-Term	A2	Positive
Senior Unsecured Short-Term	P-1	-

Fitch assigned the following ratings:

Debt Type	Rating	Outlook
Senior Unsecured Long-Term	A	Stable
Senior Unsecured Short-Term	F1	-

C. SECURITIES

C.1 Description of the type and the class of the securities being offered and/or admitted to trading, including any security identification number:

Class and Type

The Notes are issued in bearer form and are represented by a Permanent Global Note. Definitive Notes and coupons will not be issued.

Issuance in Series

The Notes are issued as Series number 305, Tranche number 1.

Security Identification Numbers

ISIN: AT0000A293Y3

WKN: EB0FR5

C.2 Currency of the securities issue:

The Notes are issued in Euro.

C.5 Description of any restrictions on the free transferability of the securities:

Not applicable. The Notes are freely transferable.

C.8 Description of the

Rights attached to the Notes

rights attached to the securities including ranking and limitation to those rights:

The Notes will pay interest and a redemption amount as further specified in C.9, C.10 and C.15

Status

The Notes constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* among themselves and (subject to any applicable statutory exceptions and without prejudice to the aforesaid) the payment obligations of the Issuer under the Notes rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer, present and future.

Limitations of rights

Acceleration

In case of an event of default, each holder of a Note (each a "**Holder**") shall be entitled to declare its Notes due and demand immediate redemption thereof at the redemption amount(s) together with accrued interest (if any) to (but excluding) the date of repayment.

Early Redemption for Reasons of Taxation

The Notes will be redeemed at the option of the Issuer in whole, but not in part, at any time on giving not less than 30 Business Days' nor more than 90 Business Days' prior notice of redemption, if on the next succeeding interest payment date, the Issuer will become obliged to pay additional amounts as a result of any change in, or amendment to, the laws or regulations of the Republic Austria or of any political subdivision or taxing authority thereof or therein, or as a result of any change in, or amendment to, an official interpretation or application of such laws or regulations.

Consequences of certain events regarding the underlying

The Terms and Conditions may foresee that in case of certain events regarding the underlying (e.g. market disruptions and additional disruption events, all as set forth in the Terms and Conditions), any of the following may occur:

- certain dates which are relevant for determinations regarding the Notes may be postponed; and/or
- certain calculations and/or determinations and/or adjustments regarding the Notes may be effected by the Calculation Agent and such calculations, determinations and adjustments will be binding for the Holders; and/or
- the Issuer may terminate the Notes for their fair market price as determined by the Calculation Agent.

C.9

- Interest Rate:

Interest Rate

The interest is linked to the underlying Reference Asset.

- Interest Commencement Date:

Interest Commencement Date

The Interest Commencement Date of the Notes is

30.08.2019

- Interest Payment Date:

Interest Payment Dates

Annually on 30.08. in each year, starting on 30.08.2020.

- Underlying on which interest rate is based:

The interest payments under the Notes are linked to the performance of the underlying Reference Asset.

"**Reference Asset**" is the reference asset as described in C.20 below.

- Maturity date including repayment procedures:

Maturity Date

The Maturity Date of the Notes is 30.08.2024.

Repayment procedures

Payment of the relevant redemption amount shall be made to the Clearing System or to its order for credit to the accounts of the relevant account holders of the Clearing System.

- Indication of yield:

Minimum Issue Yield

The Minimum Issue Yield cannot be disclosed in advance (i) as it depends on the development of one or more underlyings or (ii) as certain payments are effectuated as bullet payments.

- Name of representative of Holders:

Name of representative of Holders

No Joint Representative has been appointed in the General Conditions.

C.10 Explanation how the value of the investment is affected in the case the Notes have a derivative component in the interest payment:

The interest paid under the Notes is linked to the performance of the underlying Reference Asset and will be as follows:

(i) if the closing price of the Reference Asset on the Valuation Date immediately preceding the relevant Interest Payment Date is equal to or greater than the Coupon Barrier, interest will be paid in an amount corresponding to the product of (x) the Principal Amount of the Notes and (y) the Interest Rate, or

(ii) otherwise no interest will be paid on such Interest Payment Date.

The "**Interest Rate**" relevant for an Interest Payment Date corresponds to the sum of (i) 4.70 per cent. (the "**Basic Rate of Interest**") and (ii) the product of (x) 4.70 per cent. (the "**Memory Rate of Interest**") and (y) the number of all Interest Payment Dates prior to the relevant Interest Payment Date, on which no interest and also no Memory Rate of Interest has been paid, i.e. if on one or more Interest Payment Dates no interest payment has been made and on any following Valuation Date the requirements for an interest payment are fulfilled, such omitted interest payments will be paid on the Interest Payment Date immediately following such Valuation Date.

The Valuation Dates and the Coupon Barrier will be determined in the Terms and Conditions of the Notes as set out in the Final Terms for the Notes.

C.11 Indication as to whether the securities offered are or will be the object of an application for

Application will be made for the Notes to be admitted to the "Amtlicher Handel" (Official Market) of the Wiener Börse AG (Vienna Stock Exchange) and to trading on the Stuttgart Stock Exchange (Baden-Württembergische Wertpapierbörse).

admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question:

- C.15** A description of how the value of the investment is affected by the value of the underlying instrument(s), unless the securities have a denomination of at least EUR 100,000: The payment of interest as further specified in C.10 and of the redemption amount (as specified below) and consequently the market price of the Notes is linked to the performance of the underlying Reference Asset.

Early Redemption

If the closing price of the underlying Reference Asset is greater than or equal to the figures shown in the table below relevant for the following Early Redemption Dates,

Early Redemption Date	Early Redemption Barrier
31.08.2020	146.154 per cent. of the Strike Price
30.08.2021	138.462 per cent. of the Strike Price
30.08.2022	130.769 per cent. of the Strike Price
30.08.2023	123.077 per cent. of the Strike Price

on a Valuation Date, which is not the last Valuation Date, each Note will be redeemed by the Issuer at the Early Redemption Amount on the Early Redemption Date immediately following the relevant Valuation Date.

The "**Early Redemption Amount**" equals 100 per cent. of the Principal Amount.

Final Redemption

If early redemption has not occurred and

(i) if the closing price of the underlying Reference Asset on the Last Valuation Date is greater than or equal to 100.00 per cent. of the Strike Price, each Note will be redeemed by the Issuer on the Maturity Date at 100 per cent. of the Principal Amount per Note or

(ii) otherwise, each Note will be redeemed by the Issuer on the Maturity Date by (x) a physical delivery of the Shares, a number calculated by dividing (i) the Principal Amount per Note by (ii) the Strike Price and (y) in case of a fraction of a Share the payment of a cash amount equal to the value of such fraction on the Last Valuation Date. "**Relevant Shares**" are the Shares with the lowest performance compared with the other Shares.

The Strike Price and the Early Redemption Dates will be determined in the Terms and Conditions of the Notes as set out in the Final Terms for the Notes.

- C.16** The expiration or maturity date of the derivative securities -

Maturity Date

The Maturity Date of the Notes is 30.08.2024.

the exercise date or
final reference date:

Early Redemption Dates

The Early Redemption Dates occur annually in each case on 30.08. of each year commencing on 30.08.2020 and ending on 30.08.2023, subject to an adjustment pursuant to the Terms and Conditions.

Exercise Date

Not applicable. The Notes do not need to be exercised by the holders.

Valuation Dates (Final Reference Date)

The Valuation Dates will be determined in the Terms and Conditions of the Notes as set out in the Final Terms for the Notes.

C.17 A description of the settlement procedure of the derivative securities:

All payments and deliveries under the Notes shall be made by the Issuer to the Clearing System for on-payment to the depositary banks of the holders of the Notes.

C.18 A description of how the return on derivative securities takes place:

Payment of cash amount and/or delivery of underlying shares on the Maturity Date.

C.19 The exercise price or the final reference price of the underlying:

Closing Price of the Reference Asset on the Valuation Date.

C.20 A description of the type of the underlying and where the information on the underlying can be found:

Type: Share

"Reference Asset" is the share listed in the below table:

Share issuer	ISIN	Type	Exchange	Screen Page
Erste Group Bank AG	AT0000652011	Common Share	Vienna Stock Exchange	Reuters ERST.VI

Information on the underlying Share can be obtained on the Screen Page indicated above.

D. RISKS

D.2 Key information on the key risks that are specific to the Issuer

Risks related to the business of Erste Group

- Difficult macroeconomic and financial market conditions may have a material adverse effect on Erste Group's business, financial condition, results of operations and prospects.
- Erste Group has been and may continue to be affected by the European sovereign debt crisis, and it may be required to take impairments on its exposures to the sovereign debt of certain countries.
- Erste Group has experienced and may in the future continue to experience deterioration in credit quality, particularly as a result of financial crises or economic downturns.
- Erste Group is subject to significant counterparty risk, and defaults by

counterparties may lead to losses that exceed Erste Group's provisions.

- Erste Group's hedging strategies may prove to be ineffective.
- Erste Group is generally exposed to market volatility when it comes to loans covered by real estate collateral.
- Market fluctuations and volatility may adversely affect the value of Erste Group's assets, reduce profitability and make it more difficult to assess the fair value of certain of its assets.
- Erste Group is subject to the risk that liquidity may not be readily available.
- Credit rating agencies may suspend, downgrade or withdraw a credit rating of Erste Group Bank and/or a local entity that is part of Erste Group or a country where Erste Group is active, and such action might negatively affect the refinancing conditions for Erste Group Bank, in particular its access to debt capital markets.
- New governmental or regulatory requirements and changes in perceived levels of adequate capitalisation and leverage could subject Erste Group to increased capital requirements or standards and require it to obtain additional capital or liquidity in the future.
- The Issuer is subject to the risk of changes in the tax framework, in particular regarding bank tax and the introduction of a financial transaction tax.
- The Issuer may not be able to meet the minimum requirement for own funds and eligible liabilities.
- The Issuer is obliged to contribute to the Single Resolution Fund (SRF) and to *ex ante* financed funds of the deposit guarantee scheme of the savings bank sector on an annual basis.
- Erste Group's risk management strategies, techniques and internal control procedures may leave it exposed to unidentified or unanticipated risks.
- Erste Group's business entails operational risks.
- Any failure or interruption in or breach of Erste Group's information systems, and any failure to update such systems, may result in lost business and other losses.
- Erste Group may have difficulty recruiting new talent or retaining qualified employees.
- Erste Group Bank may be required to provide financial support to troubled banks in the Haftungsverbund, which could result in significant costs and a diversion of resources from other activities.
- Changes in interest rates are caused by many factors beyond Erste Group's control, and such changes can have significant adverse effects on its financial results, including net interest income.
- Since a large part of Erste Group's operations, assets and customers are located in CEE countries that are not part of the Eurozone, Erste Group is exposed to currency risks.
- Erste Group Bank's profit can be lower or even negative.
- A change of the ECB's collateral standards could have an adverse effect on the funding of Erste Group and access to liquidity.
- Erste Group operates in highly competitive markets and competes against large international financial institutions as well as established local competitors.
- Erste Group Bank's major shareholder may be able to control shareholder actions.
- Compliance with applicable rules and regulations, in particular on anti-money laundering and anti-terrorism financing, anti-corruption and fraud prevention,

economic sanctions and tax as well as capital markets (securities and stock exchange related) involve significant costs and efforts and non-compliance may have severe legal and reputational consequences for Erste Group.

- Changes in consumer protection laws as well as the application or interpretation of such laws might limit the fees and other pricing terms that Erste Group may charge for certain banking transactions and might allow consumers to claim back certain of those fees and interest already paid in the past.
- The integration of potential future acquisitions may create additional challenges.

Risks related to the markets in which Erste Group operates

- The departure of any one or more countries from the Eurozone could have unpredictable consequences for the financial system and the greater economy, potentially leading to declines in business levels, write-downs of assets and losses across Erste Group's business.
- Erste Group operates in emerging markets that may experience rapid economic or political changes, either of which may adversely impact its financial performance and results of operations.
- Committed EU funds may not be released or further aid programmes may not be adopted by the EU and/or international credit institutions.
- Loss of customer confidence in Erste Group's business or in banking businesses generally could result in unexpectedly high levels of customer deposit withdrawals, which could have a material adverse effect on Erste Group's results, financial condition and liquidity.
- Liquidity problems experienced by certain CEE countries may adversely affect the broader CEE region and could negatively impact Erste Group's business results and financial condition.
- Governments in countries in which Erste Group operates may react to financial and economic crises with increased protectionism, nationalisations or similar measures.
- Erste Group may be adversely affected by slower growth or recession in the banking sector in which it operates as well as slower expansion of the Eurozone and the EU.
- The legal systems and procedural safeguards in many CEE countries and, in particular, in the Eastern European countries are not yet fully developed.
- Applicable bankruptcy laws and other laws and regulations governing creditors' rights in various CEE countries may limit Erste Group's ability to obtain payments on defaulted loans and advances.
- Erste Group may be required to participate in or finance governmental support programs for credit institutions or finance governmental budget consolidation programmes, through the introduction of banking taxes and other levies.

**D.3,
D.6**

Key information on the key risks that are specific to the securities

RISK WARNING: Investors should be aware that they may lose the value of their entire investment or part of it, as the case may be. However, each investor's liability is limited to the value of his investment (including

incidental costs).

Risk factors relating to shares or a share Basket as reference asset

- Factors having a negative effect on the performance of the shares may also affect the market price and Redemption Amount of the Notes which may lead to the loss of the entire invested capital or part of it.
- Notes relating to shares do not take into account any dividends and other distributions.
- Holders of securities do not have any claims against the share issuer.
- Certain events in relation to the share may result in an adjustment or early redemption of the Notes.
- Investors may receive the delivery of underlying shares and consequently are exposed to the risks associated with such shares.

Risk factors relating to conflicts of interest

- The Issuer may engage in activities that could involve certain conflicts of interest and may affect the market price of the Notes.

Risks related to the pricing of the Notes

- The issue price of the Notes may include a margin on the mathematical (fair) market price of the Notes.
- Since the Issuer will, when determining the price of the securities on the secondary market, also take into account, in particular, the subscription fee (agio), the spread between bid and ask prices as well as commission and other fees in addition to the mathematical (fair) market price of the Notes, the prices quoted by the Issuer may considerably deviate from the fair market price of the Notes.

Risks related to Notes generally

- In the event that any Notes are redeemed prior to their maturity, a Holder of such Notes is exposed to risks that the Notes will be redeemed at the fair market price and the risk that he may only be able to reinvest the redemption proceeds in notes with a lower yield (Risk of Early Redemption).
- The General Conditions of the Notes provide for resolutions of Holders, certain rights of a Holder may be amended or reduced or even cancelled by way of resolutions, which could affect the Holder negatively.
- The General Conditions of the Notes provide for the appointment of a Joint Representative, a Holder may be deprived of its individual right to pursue and enforce its rights under the relevant Terms and Conditions of the Notes against the Issuer.
- An Austrian court could appoint a trustee for the Notes to exercise the rights and represent the interests of Holders on their behalf in which case the ability of Holders to pursue their rights under the Notes individually may be limited.
- Credit ratings of Notes may not adequately reflect all risks of the investment in such Notes, credit rating agencies could assign unsolicited credit ratings, and credit ratings may be suspended, downgraded or withdrawn, all of which could have an adverse effect on the market price and trading price of the Notes.
- The Notes are governed by Austrian law, and changes in applicable laws, regulations or regulatory policies may have an adverse effect on the Issuer, the Notes and the Holders.
- The Notes may be subject to write-down or conversion to equity upon the occurrence of a certain trigger event, which may result in Holders losing some or all of their investment in the Notes (statutory loss absorption).
- The Issuer may be subject to resolution powers which may also have a

negative impact on the Notes.

- The Issuer is not prohibited from issuing further debt instruments or incurring further liabilities.
- In the case of the Issuer's insolvency, deposits have a higher ranking than the claims of the Holders under the Notes.

Risks related to the market generally

- Holders are exposed to the risk of partial or total inability of the Issuer to make interest and/or redemption payments under the Notes.
- Holders assume the risk that the credit spread of the Issuer widens resulting in a decrease in the market price of the Notes.
- The Holder may be exposed to the risk that due to future money depreciation (inflation), the real yield of an investment may be reduced.
- There can be no assurance that a liquid secondary market for the Notes will develop or, if it does develop, that it will continue. In an illiquid market, a Holder may not be able to sell his Notes at fair market prices.
- No conclusion may be drawn from the indicated Aggregate Principal Amount in case of "up to" Notes.
- There is a risk that trading in the Notes or underlyings will be suspended, interrupted or terminated, which may have an adverse effect on the market price of such Notes.
- Holders are exposed to the risk of an unfavourable development of market prices of their Notes which materialises if the Holder sells the Notes prior to the final maturity of such Notes.
- Exchange rate risks may occur, if a Holder's financial activities are denominated in a currency or currency unit other than the Specified Currency in which the Issuer will make principal and interest payments. Furthermore, government and monetary authorities may impose exchange controls that could adversely affect an applicable exchange rate.
- If a loan or credit is used to finance the acquisition of the Notes, the loan or credit may significantly increase the amount of a loss.
- Incidental costs related in particular to the purchase and sale of the Notes may have a significant impact on the profit potential of the Notes.
- Holders have to rely on the functionality of the relevant clearing system.
- The applicable tax regime may change to the disadvantage of the Holders; therefore, the tax impact of an investment in the Notes should be carefully considered.
- Legal investment considerations may restrict certain investments.

Risks related to taxes withheld in respect of U.S. withholding tax, including in respect of dividends, dividend equivalent payments

- Notes referencing one or more U.S. assets or U.S. corporations may be subject to U.S. withholding tax according to Section 897 (c) or Section 871(m) of the U.S. Internal Revenue Code of 1986. The Issuer will not make any additional payments to Holders of Notes to compensate them for any taxes withheld in respect of such U.S. withholding tax.

E. OFFER

E.2b	Reasons for the offer and use of proceeds	The net proceeds from the issue of any Notes will be used by the Issuer for its general funding purposes and for
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	when different from making profit and/or hedging certain risks:	making profit, which are also the reasons for the offer.
E.3	Description of the terms and conditions of the offer:	<p>Aggregate principal amount up to EUR 50,000,000</p> <p>Initial Issue price plus an issue charge 100.00% plus up to 2.00%</p> <p>Specified Denomination EUR 1,000</p> <p>Minimum and/or Maximum Amount of Application Minimum Amount of Application EUR 1,000</p> <p>Type of distribution Various Financial Service Providers in Austria, Germany, Croatia</p> <p>Start of Subscription Period 02.08.2019 Non-Syndicated</p> <p>Other or further conditions Not applicable</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interest:	<p>The Issuer may from time to time act in other capacities with regard to the Notes, such as calculation agent, which allows the Issuer to calculate the value of the Underlying or any other reference asset or determine the composition of the Underlying, which could raise conflicts of interest where securities or other assets issued by the Issuer itself or a group company can be chosen to be part of the Underlying, or where the Issuer maintains a business relationship with the issuer or obligor of such securities or assets.</p> <p>The Issuer may from time to time engage in transactions involving the Underlying for its proprietary accounts and for accounts under its management. Such transactions may have a positive or negative effect on the value of the Underlying or any other reference asset and consequently upon the market price of the Notes.</p> <p>The Issuer may issue other derivative instruments in respect of the Underlying and the introduction of such competing products into the marketplace may affect the market price of the Notes.</p> <p>The Issuer may use all or some of the proceeds received from the sale of the Notes to enter into hedging transactions which may affect the market price of the Notes.</p> <p>The Issuer may acquire non-public information with respect to the Underlying, and the Issuer does not undertake to disclose any such information to any Holder. The Issuer may also publish research reports with respect to the</p>

Underlying. Such activities could present conflicts of interest and may affect the market price of the Notes.

The Issuer and its consolidated subsidiaries might employ people with secondary occupations such as executives of management boards or supervisory boards in other companies or within Erste Group. Companies of Erste Group or such other companies might be Underlyings of the Notes.

E.7	Estimated expenses charged to the investor by the Issuer or the offeror:	Issue surcharge to the amount of up to 2.00 per cent. of the principal amount.
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CROATIAN TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

SAŽETAK

The following translations of the original summary and the risk factors of the Prospectus has not been approved by the FMA. Further, the FMA did not review its consistency with the original parts of the Prospectus.

FMA nije odobrio sljedeće prijevode izvornog sažetka i faktora rizika Prospekta. Nadalje, FMA nije preispitao njihovu usklađenost s izvornim dijelovima Prospekta.

*Ovaj se sažetak („**Sažetak**“) sastoji od sadržaja kojeg je potrebno objaviti, a koji je poznat pod nazivom elementi („**Elementi**“). Ti su Elementi numerirani u odjeljcima A – E (A.1 – E.7).*

Ovaj Sažetak sadrži sve Elemente koje je potrebno uključiti u sažetak za ovu vrstu vrijednosnih papira i Izdavatelja. Budući da neke Elemente nije potrebno navesti, može doći do praznina u slijedu numeriranja Elemenata.

Iako bi moglo biti potrebno unijeti neki Element u ovaj Sažetak zbog vrste vrijednosnih papira i Izdavatelja, može se dogoditi da nije moguće dati nikakve bitne informacije u vezi Elementa. U tom slučaju, u ovaj Sažetak je uključen kratak opis Elementa s naznakom „Nije primjenjivo“.

[Ovaj Sažetak sadrži opcije, istaknute u uglatim zagradama ili u kurzivu (osim prijevoda pojedinih specifičnih pravnih izraza), te prazna mjesta u vezi s Obveznicama koje se izdaju u okviru Programa. Sažetak pojedinog izdanja Obveznica uključivat će opcije relevantne za to izdanje Obveznica a koje će se odrediti primjenom odgovarajućih Konačnih uvjeta, te će mjesta, koje su ostavljena prazna, biti ispunjena u skladu s odgovarajućim Konačnim uvjetima.]

[U slučaju višestrukih izdavanja, tj. ako je u sažetku koji se odnosi na određeno izdanje sadržano više od jedne Serije Obveznica, umetnuti: Neki Elementi se možda neće jednoobrazno odnositi na sve pojedinačne Serije Obveznica koje su opisane u ovom Sažetku. U tom slučaju, podaci koji se odnose na pojedine Serije Obveznica ili na pojedine Osnove bit će označeni odgovarajućim ISIN-om Serije ili drugom jedinstvenom identifikacijskom oznakom u svezi s odgovarajućim podacima.]

A. UVOD I UPOZORENJA

A.1 Upozorenje:

Ovaj sažetak („**Sažetak**“) se treba tumačiti kao uvod u prospekt („**Prospekt**“) Programa strukturiranih obveznica („**Program**“).

Ulagatelj treba temeljiti bilo koju odluku o ulaganju u obveznice koje se izdaju na temelju ovog Prospekta („**Obveznice**“) uz razmatranje Prospekta u cjelini.

U slučaju kad je sudu podnesen zahtjev koji se odnosi na informacije sadržane u Prospektu, postoji mogućnost da će ulagač u svojstvu tužitelja, na temelju nacionalnog zakonodavstva Država članica Europskog gospodarskog prostora, morati snositi troškove prijevoda Prospekta prije pokretanja postupka.

Građanskopravnu odgovornost snosi samo Erste Group Bank AG („**Erste Group Bank**“), Am Belvedere 1, A-1100 Beč, Austrija (u svojstvu izdavatelja kako je opisano u

Programu, „Izdavatelj“) koja je izdala ovaj Sažetak, uključujući sve prijevode istog, ali samo ako je ovaj Sažetak obmanjujući, netočan ili nedosljedan kada se čita zajedno s drugim dijelovima Prospekta ili kada ne sadrži, kada se čita zajedno s drugim dijelovima Prospekta, ključne informacije koje imaju svrhu pomaganja ulagačima u donošenju odluke o ulaganju u takve Obveznice.

- A.2** Pristanak Izdavatelja ili osobe odgovorne za sastavljanje Prospekta na korištenje Prospekta za kasniju preprodaju ili konačni plasman vrijednosnih papira od strane financijskih posrednika te naznaka razdoblja važenja ponude u kojem se može vršiti preprodaja ili konačni plasman vrijednosnih papira od strane financijskih posrednika i za koju se daje pristanak na korištenje Prospekta:

Izdavatelj daje suglasnost da: (i) sve kreditne institucije sukladno Direktivi 2013/36/EU koje nastupaju kao financijski posrednici koji kasnije preprodaju ili konačno plasiraju Obveznice; i (ii) svaki dodatni financijski posrednik koji je naveden na web stranici Izdavatelja „www.erstegroup.com“ kao posrednik kojemu je Izdavatelj dao suglasnost za korištenje Prospekta u svrhu preprodaje ili konačnog plasmana Obveznica (zajedno „**Financijski posrednici**“) imaju pravo koristiti Prospekt tijekom relevantnog razdoblja važenja ponude, kao što je navedeno u Konačnim Uvjetima, u kojem se može vršiti kasnija preprodaja ili konačni plasman Obveznica izdanih na temelju ovog Prospekta, međutim, pod uvjetom da je Prospekt i dalje na snazi u skladu s § 6.a Zakona o tržištu kapitala (*Kapitalmarktgesetz*) kojim se implementira Direktiva o prospektima.

Bilo kakvi drugi jasni i objektivni uvjeti koji se odnose na davanje suglasnosti, a koji su relevantni za korištenje Prospekta:

Pristanak Izdavatelja na korištenje ovog Prospekta za kasniju preprodaju ili konačni plasman Obveznica od strane Financijskih posrednika je dan pod uvjetom da: (i) potencijalni ulagači dobiju ovaj Prospekt, sve njegove dopune i relevantne Konačne uvjete; i (ii) svi Financijski posrednici osiguraju da će koristiti ovaj Prospekt, sve njegove dopune i relevantne Konačne uvjete u skladu s primjenjivim ograničenjima prodaje navedenima u ovom Prospektu i svim primjenjivim zakonima i propisima u odgovarajućoj državi.

Izdavatelj u Konačnim uvjetima može odrediti daljnje uvjete pod kojima daje svoju suglasnost, a koji su relevantni za korištenje Prospekta. Izdavatelj zadržava pravo da u bilo koje doba otkáže svoju suglasnost za korištenje Prospekta. Takav će se otkaz objaviti na web stranici Izdavatelja „www.erstegroup.com“.

Obavijest masnim slovima kojom se obavještava ulagače da, u slučaju da ponudu daje financijski posrednik, taj financijski posrednik će osigurati informacije ulagačima o **u slučaju da ponudu daje Financijski posrednik, Financijski posrednik će osigurati informacije ulagačima o uvjetima ponude u trenutku davanja ponude.**

uvjetima ponude u
trenutku davanja
ponude:

B. IZDAVATELJ

- B.1** Zakonsko i trgovačko ime Izdavatelja: Zakonsko ime Izdavatelja je „Erste Group Bank AG“, njegovo trgovačko ime je „Erste Group“. „**Erste Group**“ se također odnosi na Erste Group Bank i njegova konsolidirana društva kćeri.
- B.2** Sjedište i pravni oblik Izdavatelja, pravo u skladu s kojim Izdavatelj posluje te njegova država osnivanja: Erste Group Bank je dioničko društvo (*Aktiengesellschaft*) koje je osnovano i posluje u skladu s austrijskim pravom, upisano u registar trgovačkih društava (*Firmenbuch*) Trgovačkog suda u Beču (*Handelsgericht Wien*) pod brojem upisa FN 33209 m. Sjedište Erste Group Bank je u Beču, Republika Austrija. Njegova poslovna adresa glasi Am Belvedere 1, A-1100 Beč, Austrija.
- B.4b** Poznati trendovi koji utječu na Izdavatelja i industrije u kojima posluje: Posljednja globalna financijska kriza je dovela do porasta regulatornih aktivnosti na državnoj i međunarodnoj razini radi uvođenja novih propisa, kao i strože provedbe postojećih propisa za financijsko tržište na kojem Izdavatelj djeluje. Regulatorne izmjene ili provedbene inicijative bi mogle imati daljnjeg utjecaja na financijsko tržište. Novi vladini ili regulatorni zahtjevi i izmjene razine adekvatne kapitalizacije, likvidnosti i stupnja zaduženosti bi mogli dovesti do povećanih zahtjeva ili standarda u pogledu kapitalizacije i likvidnosti. Postupanje vlade i središnje banke kao odgovor na financijsku krizu bi moglo značajno utjecati na tržišno natjecanje, te bi moglo utjecati na ulagače u financijske institucije.
- B.5** Ako je Izdavatelj dio grupe, opis grupe i položaj Izdavatelja unutar grupe: "Erste Group" se sastoji od Erste Group Bank i njegovih društava kćeri i povezanih društava, uključujući Erste Bank Oesterreich u Austriji, Česká spořitelna u Češkoj, Banca Comercială Română u Rumunjskoj, Slovenská sporiteľňa u Slovačkoj, Erste Bank Hungary U Mađarskoj, Erste Bank Croatia u Hrvatskoj, Erste Bank Serbia u Srbiji te, u Austriji, štedne banke koje pripadaju Haftungsverbund-u, s-Bausparkasse, Erste Group Immorent GmbH i druge. Erste Group Bank posluje kao društvo majka Erste Group-a te je vodeća banka u austrijskom sektoru štednih banaka.
- B.9** Ako postoji predviđanje ili procjena dobiti, navesti iznos: Nije primjenjivo; nije napravljeno nikakvo predviđanje ili procjena dobiti.
- B.10** Opis prirode ograda u revizorskom izvješću o povijesnim financijskim podacima: Nije primjenjivo; ne postoje nikakve ograde.

B.12 Odabrane povijesne informacije: ključne financijske

u milijunima eura (zaokruženo)	31. prosinca 2017. revidirano	31. prosinca 2016. revidirano
Ukupne obveze i kapital	220,659	208,227
Ukupni kapital	18,288	16,602
Neto prihod od kamata	4,353	4,375
Dobit/gubitak od kontinuiranog poslovanja prije oporezivanja	2,078	1,950
Neto dobit/gubitak razdoblja	1,668	1,537
Neto dobit/gubitak pripisiv vlasnicima matice	1,316	1,265

Izvor: Revidirana konsolidirana financijska izvješća za 2017. godinu

u milijunima eura (zaokruženo)	30. lipnja 2018. nerevidirano	31. prosinca 2017. revidirano*)
Ukupne obveze i kapital	229,878	220,659
Ukupni kapital	17,708	18,288

u milijunima eura (zaokruženo)	30. lipnja 2018. nerevidirano	30. lipnja 2017. nerevidirano *)
Neto prihod od kamata	2,213.8	2,143.0
Dobit/gubitak od kontinuiranog poslovanja prije oporezivanja	1,174.7	1,017.6
Neto dobit/gubitak razdoblja	939.8	793.8
Neto dobit/gubitak pripisiv vlasnicima matice	774.3	624.7

Izvor: Nerevidirano privremeno sažeto konsolidirano financijsko izvješće prema stanju na dan 30. lipnja 2018. s komparativnim financijskim podacima za prvu polovicu godine koja je završila 30. lipnja 2017. godine i godinu koja je završila 31. prosinca 2017.

*) Od 1. siječnja 2018. Erste Group primjenjuje IFRS 9 "Financijski instrumenti". Komparativni izračuni za 2017. godinu nisu prilagođeni i temelje se na zahtjevima za procjenjivanje IAS 39 (izmijenjeni sa IFRS 9).

u milijunima eura (zaokruženo)	31. prosinca 2018. revidirano	31. prosinca 2017. revidirano
Ukupne obveze i kapital	236,792	220,659
Ukupni kapital	18,869	18,288
Neto prihod od kamata	4,582	4,353
Dobit/gubitak od kontinuiranog poslovanja prije oporezivanja	2,495	2,078

Neto dobit/gubitak razdoblja	2,163	1,668
Neto dobit/gubitak pripisiv vlasnicima matice	1,793	1,316

Izvor: Revidirana konsolidirana financijska izvješća za 2018. godinu

U siječnju 2016. godine, Odbor za međunarodne računovodstvene standarde (IASB) je izdao IFRS 16 (Najmovi) čija je primjena obvezna po prvi put za godišnja razdoblja koja počinju na ili nakon 1. siječnja 2019. godine. Prema trenutno dostupnim informacijama, Erste Grupa predviđa da će na datum tranzicije na IFRS 16 prava korištenja imovine i obveze iz najma povećati bilancu za iznos od otprilike 500 milijuna EUR.

u milijunima eura (zaokruženo)	31. ožujka 2019. nerevidirano	31. prosinca 2018. revidirano
Ukupne obveze i kapital	243.706	236.792
Ukupni kapital	19.754	18.869

u milijunima eura (zaokruženo)	31. ožujka 2019. nerevidirano	31. ožujka 2018. nerevidirano prilagođeno*)
Neto prihod od kamata	1.160,9	1.082,6
Dobit/gubitak od kontinuiranog poslovanja prije oporezivanja	561,8	520,7
Neto dobit/gubitak razdoblja	466,3	406,2
Neto dobit/gubitak pripisiv vlasnicima matice	377,0	336,1

Izvor: Nerevidirano privremeno sažeto konsolidirano financijsko izvješće prema stanju na dan 31. ožujka 2019. godine s komparativnim financijskim podacima za prvi kvartal 2018. godine te za godinu koja je završila s 31. prosinca 2018.

*) Nakon što je Erste Group objavio IFRS 9 prijelazne efekte u privremenom izvješću za prvo tromjesečje 2018. godine revidirao je određene vrijednosti s učinkom od 1. siječnja 2018. godine.

Izjava o nepostojanju značajne nepovoljne promjene u prilikama Izdavatelja od datuma objave njegovih posljednjih revidiranih financijskih izvješća ili opis bilo koje značajne nepovoljne promjene: Ne postoje nikakve bitne nepovoljne promjene u prilikama Izdavatelja od 31. prosinca 2018.

Opis bitnih promjena u financijskom ili trgovačkom položaju nakon razdoblja obuhvaćenog povijesnim financijskim Nije primjenjivo. Nije došlo ni do kakve bitne promjene u financijskom položaju Izdavatelja od 31. ožujka 2019. godine.

informacijama:

- B.13** Opis nedavnih događaja vezanih za Izdavatelja koji su od bitne važnosti za procjenu solventnosti Izdavatelja: Nije primjenjivo; ne postoje nikakvi nedavni događaji vezani za Izdavatelja koji su od bitne važnosti za procjenu solventnosti Izdavatelja.
- B.14** Ako je Izdavatelj član grupe, ovisnost o drugim subjektima unutar grupe: Izdavatelj je društvo majka Erste Group-a i stoga je ovisno o poslovnim rezultatima svih svojih povezanih društava, društava kćeri i društava grupe.
- B.15** Opis osnovnih djelatnosti Izdavatelja: Erste Group pruža čitav niz bankarskih i financijskih usluga, uključujući proizvode s depozitima i tekućim računima, hipoteke i potrošačko financiranje, ulaganje i financiranje obrtnog kapitala, privatno bankarstvo, investicijsko bankarstvo, upravljanje imovinom, projektno financiranje, financiranje međunarodne trgovine, trgovanje, leasing i factoring.
- B.16** U mjeri u kojoj je poznato Izdavatelju, navesti je li Izdavatelj izravno ili neizravno u nečijem vlasništvu ili pod kontrolom, ako da, navesti pod čijom i opisati prirodu te kontrole: Na datum ovog Prospekta, 29,8% dionica Erste Group Bank-a je držalo društvo DIE ERSTE Österreichische Spar-Casse Privatstiftung ("**Erste Stiftung**"). Navedeni udio se sastoji od 11,2% ekonomskog udjela Erste Stiftung-a te dionica koje Erste Stiftung drži putem ugovora o udruživanju sklopljenih s CaixaBank, S.A., austrijskim štednim bankama i drugima (tj. sa Sparkassenstiftungen i Anteilsverwaltungssparkassen, te Wiener Städtische Wechselseitiger Versicherungsverein – Vermögensverwaltung– Vienna Insurance Group), a koji su, po redoslijedu kojim su navedeni, držali po 9,9%, 5,6% i 3,1% dionica. U slobodnoj prodaji (*free float*) nalazi se 70,2% dionica (od čega su 43,7% držali institucionalni ulagači, 5,0% austrijski mali ulagači, 9,5% neidentificirani međunarodni institucionalni i privatni ulagači, 3,1% identificirana trgovina (uključujući održavatelje tržišta, prvorazredne brokerske usluge, vlastito trgovanje, pozajmljivanje dionica i kolaterala), 4,2% BlackRock Inc., 4,0% T. Rowe Price Group Inc. te 0,7% radnici Erste Group-a i Erste privatna zaklada radnika) (sve brojke su zaokružene).
- B.17** Kreditni rejtinzi dodijeljeni Izdavatelju ili njegovim dužničkim vrijednosnim papirima na zahtjev ili uz suradnju Izdavatelja u postupku dodjele rejtinga: Kreditni rejting dodijeljen Obveznicama: Nije primjenjivo; Obveznicama do dana Konačnih uvjeta nije dodijeljen rejting. Izdavatelj zadržava pravo prijaviti se za rejting u budućnosti. Kreditni rejtinzi dodijeljeni Izdavatelju na dan 7. veljača 2019: Standard & Poor's je dodijelio sljedeće rejtinge:

Vrsta duga	Rejting	Izgledi
Privilegirani neosigurani dugoročni	A	Pozitivni

Privilegirani neosigurani kratkoročni	A-1	-
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Moody's je dodijelio sljedeće rejtinge:

Vrsta duga	Rejting	Izgledi
Privilegirani neosigurani dugoročni	A2	Pozitivni
Privilegirani neosigurani kratkoročni	P-1	-

Fitch je dodijelio sljedeće rejtinge:

Vrsta duga	Rejting	Izgledi
Privilegirani neosigurani dugoročni	A	Stabilni
Privilegirani neosigurani kratkoročni	F1	-

C. VRIJEDNOSNI PAPIRI

- | | | |
|------------|--|---|
| C.1 | Opis vrste i razreda vrijednosnih papira koji se nude i/ili kojima se trguje, uključujući bilo koji identifikacijski broj vrijednosnog papira: | <p>Razred i vrsta</p> <p>Obveznice se izdaju tako da glase na donositelja te su predstavljene Trajnom globalnom obveznicom. Konačne obveznice i kuponi neće se izdavati.</p> <p>Izdavanje u Serijama</p> <p>Obveznice se izdaju s Brojem serije 305 i Brojem tranše 1.</p> <p>Identifikacijski brojevi vrijednosnog papira</p> <p>ISIN: AT0000A293Y3</p> <p>WKN: EB0FR5</p> |
| C.2 | Valuta izdanja vrijednosnih papira: | Obveznice se izdaju u valuti Euro (EUR) |
| C.5 | Opis bilo kakvih ograničenja slobode prijenosa vrijednosnih papira: | Nije primjenjivo. Obveznice se mogu slobodno prenositi. |
| C.8 | Opis prava vezanih za vrijednosne papire, uključujući rang i ograničenja tih prava: | <p>Prava vezana za Obveznice</p> <p>Kamata i i iznos otkupa za Obveznice bit će plaćeni kako je specificirano dalje u C.9, C.10 i C.15</p> <p>Status</p> <p>Obveznice predstavljaju izravne, bezuvjetne, neosigurane i</p> |

nepodređene obveze Izdavatelja i među sobom imaju rang *pari passu* te (podložno primjenjivim zakonskim izuzecima i bez utjecaja na naprijed navedeno) obveze plaćanja Izdavatelja na temelju Obveznica imaju rang *pari passu* sa svim ostalim neosiguranim i nepodređenim obvezama Izdavatelja, sadašnjim i budućim.

Ograničenje prava

Akceleracija

U slučaju povrede, svaki Imatelj obveznice (pojedinačno "**Imatelj**") ima pravo proglasiti svoje Obveznice dospjelima i zahtijevati njihov trenutni otkup u iznosu/iznosima otkupa zajedno s dospjelim kamatama (ako postoje) do datuma otplate (ali isključujući sam datum otplate).

Prijevremeni otkup zbog oporezivanja

Obveznice mogu biti otkupljene prema izboru Izdavatelja u cijelosti, ali ne djelomično, u bilo kojem trenutku, uz davanje prethodne obavijesti o otkupu u roku ne kraćem od 30 Poslovnih dana ni dužem od 90 Poslovnih dana, ako će, na sljedeći datum plaćanja kamate, Izdavatelj postati obvezan platiti dodatne iznose koji su rezultat bilo koje izmjene, ili dopune, zakona ili propisa Republike Austrije ili bilo koje političke podjele ili poreznih vlasti, ili kao rezultat bilo koje izmjene, ili dopune, službenog tumačenja ili primjene takvih zakona ili propisa.

Posljedice određenih događaja u vezi s osnovom

Uvjeti mogu predvidjeti da se, u slučaju određenih događaja u vezi s osnovom (npr. poremećaji tržišta i dodatni događaj poremećaja, kao što je navedeno u Uvjetima), bilo koje od sljedećeg može dogoditi:

- određeni datumi relevantni za određivanje vezana uz Obveznice mogu biti odgođeni; i/ili
- određeni izračuni i/ili određivanja i/ili usuglašavanja u vezi s Obveznicama mogu biti pod utjecajem Agenta za izračun i odnosni izračuni, određenja i usuglašavanja će biti obvezujući za Imatelje; i/ili
- Izdavatelj može poništiti Obveznice po njihovoj pravičnoj tržišnoj vrijednosti određenoj od Agenta za izračun.

C.9 - Kamatna stopa:

Kamatna stopa

Kamata je povezana s osnovnom Referentnom imovinom.

- Datum početka obračuna kamata:

Datum početka obračuna kamata

Datum početka obračuna kamata za Obveznice je 30.08.2019

- Datum plaćanja

Datumi plaćanja kamata

	kamata:	Godišnje na 30.08 svake godine, počevši na 30.08.2020.
	- Osnova na kojoj se temelji kamatna stopa:	Isplate kamata na temelju Obveznica su povezane s uspjehom osnovne Referentne imovine. "Referentna imovina" je referentna imovina opisana pod C.20 niže.
	- Datum dospijeca uključujući postupke otplate:	Datum dospijeca Datum dospijeca Obveznica je 30.08.2024. Postupci otplate Plaćanje odgovarajućeg iznosa otplate će se vršiti u korist Klirinškog sustava ili po njegovom nalogu u korist računa odgovarajućeg imatelja računa u Klirinškom sustavu.
	- Navođenje prinosa:	Minimalni prinos izdanja Minimalni prinos izdanja ne može biti priopćen unaprijed (i) budući da ovisi o razvoju jedne ili više osnova ili (ii) budući da će se određena plaćanja izvršiti kao cjelokupne isplate (<i>bullet payment</i>).
	- Ime predstavnika Imatelja:	Ime predstavnika Imatelja U Općim uvjetima nije imenovan zajednički predstavnik.
C.10	Objašnjenje kako to utječe na vrijednost ulaganja ako Obveznice imaju derivativnu komponentu u plaćanju kamata:	Kamate koje se plaćaju na temelju Obveznica povezane su s uspjehom osnovne Referentne imovine kako slijedi: (i) ako je cijena zatvaranja za Referentnu imovinu, na Datum vrednovanja koji neposredno prethodi relevantnom Datumu plaćanja kamata jednaka ili veća od Kuponske granice, isplatit će se kamata u iznosu koji odgovara umnošku (x) Glavnice Obveznica i (y) Kamatne stope, ili (ii) kamate neće biti plaćene na takav Datum plaćanja kamata. "Kamatna stopa" važeća za Datum plaćanja kamata odgovara zbroju (i) 4,70 posto godišnje (" Osnovna kamatna stopa ") i (ii) umnoška (x) 4,70 posto (" Memory kamatna stopa ") i (y) broju svih Datuma plaćanja kamata prije važećeg Datuma plaćanja kamata, na koje nije plaćena nijedna kamata uključujući Memory kamatnu stopu, odnosno ako na jedan ili više Datuma plaćanja kamata nisu izvršena plaćanja kamata te su na sljedeći Datum vrednovanja ispunjeni zahtjevi za plaćanje kamate, takva propuštena plaćanja kamata će se izvršiti na Datum plaćanja kamata koji neposredno slijedi nakon Datuma vrednovanja. Datumi vrednovanja i Kuponska granica će biti određeni u Uvjetima za Obveznice kao što je određeno u Konačnim uvjetima za Obveznice.
C.11	Navođenje da li se vrijednosni papiri nude ili će biti predmet zahtjeva za primitak u trgovanje, s ciljem	Podnesen je zahtjev za uključivanje Obveznica na " <i>Amtlicher Handel</i> " (Službeno tržište) <i>Wiener Börse AG</i> (<i>Bečke burze</i>) i u trgovanje na Stuttgartscoj burzi (<i>Baden-Württembergische Wertpapierbörse</i>).

distribucije na uređenom tržištu ili drugim odgovarajućim tržištima uz navođenje predmetnog tržišta:

C.15 Opis kako na vrijednost ulaganja utječe vrijednost osnovnog instrumenta / osnovnih instrumenata, osim ako vrijednosni papiri nemaju minimalnu vrijednost od 100.000,00 EUR:

Plaćanje kamate kako su specificirane u C.10. i iznosa otkupa (kako je niže specificirano) i kao posljedica toga tržišna cijena Obveznica je povezana s uspjehom osnovne Referentne imovine.

Rani otkup

Ako je cijena zatvaranja osnovne Referentne imovine veća ili jednaka pokazateljima navedenim u tablici ispod relevantnim za Datume prijevremenog otkupa,

Datum prijevremenog otkupa	Barijera prijevremenog otkupa
31.08.2020	146.154 posto Opcijske cijene
30.08.2021	138.462 posto Opcijske cijene
30.08.2022	130.769 posto Opcijske cijene
30.08.2023	123.077 posto Opcijske cijene

na Datum vrednovanja koji nije posljednji Datum vrednovanja, Izdavatelj će otkupiti sve Obveznice po Iznosu ranog otkupa na Datum ranog otkupa odmah nakon relevantnog Datuma vrednovanja.

"Iznos ranog otkupa" jednak je 100 *posto* Iznosa glavnice.

Konačni otkup

Ako rani otkup nije nastupio i

(i) ako je cijena zatvaranja osnovne Referentne imovine na posljednji Datum vrednovanja veća ili jednaka **100 posto** Opcijske cijene, Izdavatelj će otkupiti sve Obveznice na Datum dospijeca po 100 *posto* Iznosa glavnice po Obveznici ili

(ii) u suprotnome, Izdavatelj će otkupiti sve Obveznice na Datum dospijeca (x) fizičkom predajom Dionica, i (y) u slučaju dijela Dionica isplatom gotovinskog iznosa koji je jednak vrijednosti tog dijela na Datum posljednjeg vrednovanja.

"Mjerodavne Dionice" su Dionice koje imaju najmanji uspjeh u usporedbi s ostalim Dionicama.

Opcijska cijena i Datumi ranog otkupa će biti određeni u Uvjetima za Obveznice kao što je određeno u Konačnim uvjetima za Obveznice.

- C.16** Istek ili dospijeće izvedenih vrijednosnih papira – datum izvršenja ili konačni referentni datum: **Datum dospijeća**
Datum dospijeća Obveznica je 30.08.2024.
Datumi ranijeg otkupa
Datumi ranijeg otkupa nastupajugodišnje u svakom slučaju 30.08. svake godine, koji počinje 30.08.2020 i koji završava 30.08.2023, podložno prilagodbi sukladno Uvjetima.
Datum izvršenja
Nije primjenjivo. Imatelji ne moraju izvršiti Obveznice.
Datumi vrednovanja (Konačni referentni datum)
Datumi vrednovanja bit će određeni u Uvjetima za Obveznice kao što je određeno u Konačnim uvjetima za Obveznice.
- C.17** Postupak namire izvedenih vrijednosnih papira: Sva plaćanja i predaje na temelju Obveznica Izdavatelj će izvršiti Klirinškom sustavu za plaćanje depozitnim bankama imatelja Obveznica.
- C.18** Kako se ostvaruje povrat na izvedene vrijednosne papire: Plaćanje gotovinskog iznosa i/ili predaje dionica koje predstavljaju osnovu na Datum dospijeća.
- C.19** Cijena izvršenja ili konačna referentna cijena osnove: Cijena zatvaranja za Referentnu imovinu na Datum vrednovanja.
- C.20** Opis vrste osnove i gdje se mogu pronaći informacije o podlozi: **Vrsta:**
Dionica

"Referentna imovina" je dionica navedena u donjoj tabeli:

Izdavatelj Dionice	ISIN	Vrsta	Burza	Screenpage
Erste Group Bank AG	AT0000652011	Redovna dionica	Vienna Stock Exchange	Reuters ERST.VI

Informacije o osnovnoj Dionici mogu se dobiti na gore navedenim stranicama (Screenpage).

D. RIZICI

D.2 Ključne informacije o ključnim rizicima karakterističnima za Izdavatelja

Rizici povezani s poslovanjem Erste Group

- Teški makroekonomski uvjeti i uvjeti na financijskom tržištu bi mogli imati bitan nepovoljan učinak na poslovanje Erste Group, njezino financijsko stanje, rezultate poslovanja i izgleda.
- Erste Group je bila pogođena i mogla bi i dalje biti pogođena europskom dužničkom krizom te će možda morati poduzeti mjere protiv svoje povećane izloženosti riziku poslovanja u određenim državama.
- Erste Group se suočila, i mogla bi se u budućnosti nastaviti suočavati s padom svoje kreditne kvalitete, posebno kao posljedica financijske krize ili gospodarskog pada.
- Erste Group podliježe određenim rizicima da druge ugovorne strane neće ispuniti svoje obveze te bi takva kršenja dovela do gubitaka koji premašuju pričuve Erste Group.
- Strategije omeđivanja rizika koje Erste Group koristi mogle bi pokazati kao neučinkovite.
- Erste Group je općenito izložena kolebanjima tržišta u pogledu kredita koji su osigurani sredstvima osiguranja na nekretninama.
- Fluktuacije i nestalnost tržišta bi mogli nepovoljno djelovati na vrijednost imovine Erste Group, smanjiti profitabilnost i otežati određivanje fer vrijednosti neke njene imovine.
- Erste Group je izložena riziku da likvidnost nije lako ostvariva.
- Agencije za kreditni rejting bi mogle obustaviti, smanjiti ili povući kreditnu ocjenu Erste Group Banke i/ili lokalne pravne osobe koja je dio Erste Group ili države u kojima Erste Group posluje te bi takav postupak mogao negativno utjecati na uvjete refinanciranja Erste Group Bank, a posebno na njezin pristup dužničkim tržištima kapitala.
- Novi vladini i regulatorni zahtjevi i promjene u doživljenim razinama odgovarajuće kapitalizacije i zaštite od rizika bi mogli izložiti Erste Group povećanim zahtjevima kapitala ili normama i zahtijevati pribavljanje dodatnog kapitala ili likvidnosti u budućnosti.
- Izdavatelj je izložen riziku promjene poreznih okvira, osobito u pogledu bankovnog poreza i uvođenje poreza na financijske transakcije.
- Izdavatelj možda neće biti u stanju zadovoljiti minimalne uvjete za vlastitim sredstvima i određenim obvezama.
- Izdavatelj je obavezan uplaćivati doprinose Jedinostvenom fondu za sanaciju banaka (*Single Resolution Fund - SRF*), kao i *ex ante* financiranim fondovima sustava za osiguranje depozita u sektoru štednih banaka.
- Erste Group bi njezine strategije upravljanja rizikom, tehnike i procedure interne kontrole mogle ostaviti izloženom neidentificiranim ili nepredviđenim rizicima.
- Poslovanje Erste Group uključuje operativne rizike.
- Svaka greška ili smetnja ili kršenje informacijskih sustava Erste Group i propust u ažuriranju tih sustava mogu dovesti do gubitka poslovanja i

drugih gubitaka.

- Erste Group bi mogla imati poteškoća u zapošljavanju novih talenata i zadržavanju kvalificiranih radnika.
- Erste Group Bank će možda morati pružiti financijsku potporu bankama unutar *Haftungsverbund* koje se nalaze u poteškoćama, što bi moglo imati za posljedicu značajne troškove i odvlačenje resursa od drugih aktivnosti.
- Do promjene kamatnih stopa dolazi zbog mnogo čimbenika koji se ne nalaze pod kontrolom Erste Group te takve promjene mogu imati bitan nepovoljan učinak na financijske rezultate, uključujući neto prihod bez kamata.
- Budući da velik dio poslovanja, imovine i klijenata Erste Group dolazi iz zemalja Srednje i Jugoistočne Europe koje nisu članice Eurozone, Erste Group je izložena valutnom riziku.
- Dobit Erste Group Bank-a se može smanjiti ili postati negativna.
- Promjena Europske središnje banke u standardima za sredstava osiguranja bi mogla imati nepovoljan učinak na financiranje Erste Group i pristup likvidnosti.
- Erste Group posluje na visoko konkurentnim tržištima i natječe se s velikim međunarodnim financijskim institucijama kao i sa snažnim lokalnim konkurentima.
- Glavni član društva Erste Group Bank bi mogao biti u stanju kontrolirati postupke dioničara.
- Usklađenost s primjenjivim pravilima i propisima, a naročito pravilima i propisima o sprječavanju pranja novca i financiranja terorizma, sprječavanju korupcije i prijevara, te o ekonomskim sankcijama i porezima kao i o tržištima kapitala (koji se odnose na burze vrijednosnih papira i dionica) uključuje značajne troškove i napore, a neusklađenost može imati teške pravne posljedice, kao i posljedice na ugled Erste Group-a.
- Promjene zakona o zaštiti potrošača kao i primjena ili tumačenje tih zakona mogu ograničiti naknade i druge uvjete određivanja koje bi Erste Group mogla naplatiti za određene bankovne transakcije i mogu omogućiti klijentima da traže povrat određenih naknada i kamata koje su već platili u prošlosti.
- Integracija potencijalnih budućih stjecanja može dovesti do novih izazova.

Rizici koji se odnose na tržišta na kojima Erste Group posluje

- Izlazak jedne ili više država iz Eurozone bi mogao imati nepredvidive posljedice za financijski sustav i šire gospodarstvo, potencijalno dovodeći do pada razina poslovanja, otpisa imovine i gubitaka u poslovanju čitave Erste Group.
- Erste Group posluje na novim tržištima koja bi mogla doživjeti snažne gospodarske ili političke promjene, pri čemu bilo koje od toga može

imati negativan učinak na financijski uspjeh i rezultate poslovanja.

- Namjenski fondovi EU-a ne mogu se koristiti niti EU i/ili međunarodne kreditne institucije mogu raspisati nove programe podrške.
- Gubitak povjerenja klijenata u poslovanje Erste Group ili bankarsko poslovanje općenito moglo bi imati za posljedicu neočekivano velike razine povlačenja pologa klijenata, što bi imalo bitan nepovoljan učinak na rezultate Erste Group-a, financijsko stanje i likvidnost.
- Problemi s likvidnošću s kojima su se suočile neke države Srednje i istočne Europe bi mogli negativno utjecati na širu regiju Srednje i istočne Europe, kao i na poslovne rezultate i financijsko stanje Erste Group.
- Vlade u državama u kojima Erste Group posluje bi mogle reagirati na financijsku i gospodarsku krizu s povećanim protekcionizmom, nacionalizacijama i sličnim mjerama.
- Erste Group može osjetiti negativan učinak usporenog rasta ili recesije u bankarskom sektoru u kojem posluje kao i sporijeg širenja Eurozone i EU.
- Pravni sustavi i proceduralne zaštite u mnogim državama Srednje i Istočne Europe te posebno u državama Istočne Europe još uvijek nisu u potpunosti razvijeni.
- Primjenjivi stečajni zakoni i drugi zakoni i propisi koji uređuju prava vjerovnika u različitim državama Srednje i Istočne Europe mogu ograničiti mogućnost Erste Group da naplati dugovanja po lošim kreditima i predujmovima.
- Od Erste Group može biti zatraženo da sudjeluje u ili da financira programe vladine podrške za kreditne institucije ili financira vladine programe konsolidacije proračuna, na način da se uvedu bankovni porezi i druga davanja.

D.3, D.6 Ključne informacije o ključnim rizicima karakterističnim za vrijednosne papire

UPOZORENJE NA RIZIK: Ulagatelji bi trebali biti svjesni da mogu izgubiti cjelokupno ili značajan dio svog ulaganja, ovisno o slučaju. Međutim, odgovornost svakog ulagatelja je ograničena na vrijednost njegovog ulaganja (uključujući uzgredne troškove).

Faktori rizika koji se odnose na dionice ili Košaricu dionica kao referentnu imovinu

- Faktori koji imaju negativan učinak na uspjeh dionica također mogu imati utjecaja tržišnu cijenu i na Vrijednost otkupa Obveznica što može dovesti do gubitka cjelokupnog ili dijela uloženog kapitala.
- Obveznice koje se odnose na dionice ne uzimaju u obzir dividendu i druge isplate.
- Imatelji vrijednosnih papira nemaju nikakvih potraživanja od izdavatelja dionica.

- Određeni događaji u odnosu na dionicu mogu imati za posljedicu usklađenje ili rani otkup Obveznica.
- Ulagateljima mogu biti predane dionice koje čine osnovu te su kao posljedica toga izloženi rizicima povezanim s tim dionicama.

Faktori rizika koji se odnose na sukobe interesa

- Izdavalac se može baviti aktivnostima koje mogu dovesti do određenih sukoba interesa i utjecati na tržišnu cijenu Obveznica.

Faktori rizika koji se odnose na određivanje cijena Obveznica

- Cijena izdanja Obveznica može uključivati maržu u odnosu na matematičku (fer) tržišnu cijenu Obveznica.
- Budući da će Izdavalac prilikom određivanja cijene vrijednosnih papira na sekundarnom tržištu također uzeti u obzir posebno naknadu za upis (agio), raspon između ponuđene i tražene cijene kao i proviziju i ostale naknade pored matematičke (fer) tržišne cijene Obveznica, cijene koje nudi Izdavalac mogu značajno odstupati od fer tržišne vrijednosti Obveznica.

Faktori rizika koji se odnose na Obveznice općenito

- U slučaju da bilo koje Obveznice budu otkupljene prije svog dospelja, Imatelj takvih Obveznica je izložen riziku da će Obveznice biti otkupljene po fer tržišnoj vrijednosti i riziku da će dobivena sredstva moći uložiti samo u obveznice s niskim prinosom (Rizik ranog otkupa).
- Opći uvjeti Obveznica propisuju odluke Imatelja, određena prava Imatelja mogu biti izmijenjena ili smanjena ili čak otkazana odlukama koje bi mogle negativno utjecati na Imatelja.
- Opći uvjeti Obveznica propisuju imenovanje Zajedničkog predstavnika, Imatelj može biti lišen svog pojedinačnog prava da koristi svoja prava na temelju važećih Uvjeta Obveznica u odnosu na Izdavalca.
- Austrijski sud bi mogao imenovati povjerenika za Obveznice za korištenje prava i zastupanje interesa Imatelja u njihovo ime, u kojem slučaju mogućnost Imatelja da osobno koristi svoja prava na temelju Obveznica može biti ograničena.
- Kreditni rejtingi Obveznica možda ne odražavaju točno sve rizike ulaganja u takve Obveznice, agencije za kreditne rejtinge mogu odrediti nepovoljne kreditne rejtinge te kreditni rejtingi mogu biti obustavljeni, smanjeni ili povučeni, što bi sve zajedno moglo imati nepovoljan učinak na tržišnu cijenu i cijenu trgovanja Obveznicama.
- Obveznice su regulirane austrijskim pravom te promjene primjenjivih zakona, propisa ili regulatornih politika mogu imati nepovoljan učinak na Izdavalca, Obveznice i Imatelje.
- Obveznice mogu biti podložne otpisu ili konverziji u kapital po nastupu određenog ključnog događaja, što može dovesti do toga da Imatelji izgube određena ili sva svoja ulaganja u Obveznice (zakonsko preuzimanje gubitka).

- Izdavalatelj može biti podložan odlukama nadležnih tijela, što također može imati negativan utjecan na Obveznice.
- Izdavalatelju nije zabranjeno izdavati daljnje dužničke instrumente ili preuzimati daljnje obveze.
- U slučaju stečaja Izdavalatelja, depoziti imaju viši prvenstveni red od tražbina Imatelja na temelju Obveznica.

Faktori rizika koji se odnose na tržište općenito

- Imatelji su izloženi riziku djelomične ili potpune nemogućnosti Izdavalatelja da plati kamate i/ili iznos otkupa za Obveznice.
- Imatelji preuzimaju rizik da se kreditna marža Izdavalatelja poveća što bi imalo za posljedicu smanjenje tržišne cijene Obveznica.
- Imatelj Obveznica može biti izložen riziku da zbog buduće deprecijacije novca (inflacije), stvarni prinos ulaganja može biti smanjen.
- Nema jamstva da će se likvidno sekundarno tržište za Obveznice razviti ili, ako se razvije, da će opstati. Na nelikvidnom tržištu Imatelj možda neće moći prodati svoje Obveznice po fer tržišnoj vrijednosti.
- Iz navedenog Ukupnog iznosa glavnice ne može se izvući nikakav zaključak za slučaj „up to“ Obveznica.
- Postoji rizik da će trgovanje Obveznicama ili osnovom biti obustavljeno, prekinuto ili otkazano, što može imati negativan učinak na tržišnu cijenu tih Obveznica.
- Imatelji su izloženi riziku nepovoljnog razvoja tržišnih cijena svojih Obveznica koji se materijalizira ako Imatelj proda Obveznice prije konačnog dospijeca tih Obveznica.
- Mogu nastupiti valutni rizici ako su financijske aktivnosti Imatelja denominirane u valuti ili jedinici valute koja se razlikuje od određene valute u kojoj će Izdavalatelj vršiti plaćanja glavnice i kamata. Nadalje, vladina i monetarna tijela mogu nametnuti kontrole deviznog poslovanja koje bi mogle imati nepovoljan učinak na primjenjivi tečaj.
- Ako se zajam ili kredit koriste za financiranje stjecanja Obveznica, zajam ili kredit mogu značajno povećati iznos gubitka.
- Uzgredni troškovi vezani posebno uz kupnju i prodaju Obveznica mogu značajno utjecati na potencijal Obveznica za ostvarivanje dobiti.
- Imatelji se moraju osloniti na funkcionalnost odgovarajućeg klirinškog sustava.
- Imatelji trebaju imati na umu da se važeći porezni režim može promijeniti na štetu Imatelja te je stoga potrebno pažljivo razmotriti porezni učinak ulaganja u Obveznice.
- Određena pravna pitanja vezana uz ulaganja mogu ograničiti određena ulaganja.

Rizici vezani uz odbitak poreza po odbitku Sjedinjenih Američkih Država, uključujući u pogledu dividendi i isplata ekvivalenata dividendi

- Obveznice koje se odnose na imovinu ili jednu ili više korporacija iz Sjedinjenih Američkih Država mogu biti predmet oporezivanja porezom po odbitku Sjedinjenih Američkih Država na temelju članka 897.c ili 871.m Poreznog zakonika Sjedinjenih Američkih Država iz 1986. godine. Izdavalatelj neće izvršiti nikakve dodatne uplate imateljima Obveznica kako bi im nadoknadio trošak poreza koji su odbijeni po osnovi navedenog poreza po odbitku Sjedinjenih Američkih Država

E. PONUDA

- E.2b** Razlozi za ponudu i Izdavalatelj će neto prihode od izdanja Obveznica koristiti za korištenje prihoda ako svoje opće potrebe financiranja i ostvarivanje dobiti, koji su se razlikuju od također razlozi za ponudu. ostvarenja dobiti i/ili omeđivanja određenih rizika:
- E.3** Opis uvjeta ponude:
- Ukupni iznos glavnice**
do 50.000.000 EUR
- Početna Cijena izdanja uvećana za naknadu za izdanje**
100% plus do 2%
- Specificirana denominacija**
1000 EUR
- Minimalni i/ili maksimalni Iznos primjene**
Minimalni Iznos primjene 1.000 EUR
- Vrsta dodjele**
Razni pružatelji usluga u Austriji, Njemačkoj, Hrvatskoj
- Početak razdoblja upisa**
02.08.2019
- Nije sindicirano
- Ostali ili daljnji uvjeti**
Nije primjenjivo
- E.4** Opis interesa bitnih za izdanje/ponudu uključujući sukobe interesa:
- Izdavalatelj može s vremena na vrijeme nastupati u drugim svojstvima u odnosu na Obveznice, kao na primjer agent za izračun, što Izdavalatelju omogućava izračun vrijednosti Osnove ili bilo koje druge referentne imovine ili određivanje sastava Osnove, što može dovesti do sukoba interesa pri čemu je moguća odluka da vrijednosni papiri ili druga imovina koju je izdao sam Izdavalatelju ili društvo grupe bude odabrano da čini dio Osnove, ili ako Izdavalatelj zadrži poslovni odnos s izdavalateljem ili dužnikom na temelju tih vrijednosnih papira ili imovine.
- Izdavalatelj može s vremena na vrijeme sklapati transakcije

koje uključuju Osnovu za svoje vlasničke račune i za račune kojima upravlja. Takve transakcije mogu imati pozitivan ili negativan učinak na vrijednost Osnove ili bilo koje druge referentne imovine i posljedično na tržišnu cijenu Obveznica.

Izdavatelj može izdati druge izvedene instrumente za Osnovu te uvođenje takvih konkurentskih proizvoda na tržište može utjecati na tržišnu cijenu Obveznica.

Izdavatelj može koristiti sve ili dio prihoda primljenih od prodaje Obveznica za sklapanje transakcija omeđivanja koje mogu utjecati na tržišnu cijenu Obveznica.

Izdavatelj može steći informacije o Podlozi koje nisu javne i odlučiti da takve informacije neće odati Imateljima. Izdavatelj također može objaviti izvješća istraživanja za Osnovu. Takvi postupci bi mogli sačinjavati sukob interesa i utjecati na tržišnu cijenu Obveznica.

Izdavatelj i njegova konsolidirana ovisna društva mogu zapošljavati osobe sa drugim zaposlenjem, kao što su članovi uprave ili nadzornog odbora u Erste Group, društvima u okviru Erste Group ili drugim društvima koja mogu biti Osnova Obveznica

- E.7** Procijenjeni troškovi koje Izdavatelj ili Ponuditelj naplaćuju ulagatelju: Upisna naknada u visini do 2,00% nominalnog iznosa