

28.04.2014

Final Terms⁵

Erste Group Fix-To-Float Anleihe 2014-2021 (the Notes)

issued pursuant to the

€30,000,000,000 Debt Issuance Programme

of

Erste Group Bank AG

Initial Issue Price: 100.00 per cent.

Issue Date: 30.04.2014⁶

Series No.: 1307

Tranche No.: 1

⁵ In the following, Notes with a Specified Denomination of at least Euro 100,000 (or its foreign currency equivalent) will be referred to as "**Wholesale Notes**". In the following, Notes with a Specified Denomination of less than Euro 100,000 (or its foreign currency equivalent) will be referred to as "**Retail Notes**". In the following, Notes with a fixed interest rate, Notes with a floating interest rate and Notes which commence with a fixed interest rate which is superseded by either a floating interest rate or another fixed interest rate will together be referred to as "**Notes with periodic interest payments**".

⁶ The Issue Date is the date of issue and payment of the Notes. In the case of free delivery, the Issue Date is the delivery date.

IMPORTANT NOTICE

These Final Terms have been prepared for the purpose of Article 5 (4) of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010 and must be read in conjunction with the Debt Issuance Programme Prospectus pertaining to the € 30,000,000,000 Debt Issuance Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**"), dated 08.07.2013 (the "**Prospectus**") and the supplements to the Prospectus dated 12.08.2013, 18.12.2013, 13.02.2014 and 02.04.2014. The Prospectus and any supplements thereto are available for viewing in electronic form on the website of the Issuer (www.erstegroup.com) and copies of the Prospectus and any supplement thereto may be obtained free of charge during normal business hours at the registered office of the Issuer (Erste Group Bank AG, Graben 21, A 1010, Vienna, Austria). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

PART A. - TERMS AND CONDITIONS

This Part A. of the Final Terms shall be read in conjunction with the set of Terms and Conditions that applies to Notes which commence with a fixed interest rate which is superseded by either a floating interest rate or another fixed interest rate (the "**Terms and Conditions**") and that is set forth in the Prospectus as Option III. Capitalised terms not otherwise defined in these Final Terms shall have the meanings specified in the Terms and Conditions when used in these Final Terms.

All references in this Part A. of the Final Terms to sections and paragraphs are to sections and paragraphs of the Terms and Conditions.

All provisions in the Terms and Conditions to which items in these Final Terms correspond, which are either not selected or completed or which are deleted, shall be deemed to have been deleted from the terms and conditions applicable to the Notes (the "**Conditions**").

CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)

Notes / mortgage Pfandbriefe / public Pfandbriefe / covered bonds

- ☒ Notes
- ☐ mortgage Pfandbriefe
- ☐ public Pfandbriefe
- ☐ covered bonds

Currency and Denomination

| | |
|--|----------------------|
| Specified Currency | Euro (EUR) |
| Aggregate Principal Amount | up to EUR 50,000,000 |
| <input checked="" type="checkbox"/> Notes offered and issued as tap issues | |
| Aggregate Principal Amount in words | fifty million |
| Specified Denomination | EUR 100,000 |

Global Note

- ☒ Permanent Global Note
- ☐ Temporary Global Note exchangeable for Permanent Global Note

Form of the Global Note

- ☒ Domestic Note in form of a classical global note (CGN)
- ☐ International Note
 - ☐ Classical Global Note (**CGN**)
 - ☐ New Global Note (**NGN**)

Clearing System

- ☒ Oesterreichische Kontrollbank Aktiengesellschaft
- ☐ Clearstream Banking, société anonyme, Luxembourg and Euroclear Bank SA/NV
- ☐ Other

Custody of the Global Note

- ☐ Global Note in NGN form to be kept in custody by the common

safekeeper on behalf of the ICSDs

- ☐ Global Note in CGN form to be kept in custody by the common depositary on behalf of the ICSDs

Business Day

- ☒ TARGET
☐ Relevant Financial Centres

STATUS (§ 2)

- ☒ Senior Notes
☐ Subordinated

INTEREST (§ 3)

- ☒ **Fixed to Fixed and Fixed to Floating Rate Notes (Option III)**

Fixed Interest

| | |
|-------------------------------------|--|
| Interest Commencement Date | 30.04.2014 |
| Interest Rate Change Date | 30.04.2015 |
| First Rate of Interest | 2.00 per cent. per annum |
| Short or long first Interest Period | Not applicable |
| Regular fixed interest payments | Quarterly |
| Fixed Interest Payment Dates | 31.07., 31.10., 31.01. and 30.04. in each year |
| First Fixed Interest Payment Date | 31.07.2014 |
| Last Fixed Interest Payment Date | 30.04.2015 |

Fixed Day Count Fraction

- ☐ Actual/Actual (ICMA)
Determination Dates
☐ Actual/Actual (ISDA) or (Actual/365)
☐ Actual/365 (Fixed)
☒ Actual/360
☐ 30/360 or 360/360 or Bond Basis
☐ 30E/360 or Eurobond Basis

- ☐ **Fixed to Fixed Rate Notes**

Second Rate of Interest

Reference Rate

- ☐ Margin
☐ plus per cent. per annum
☐ minus per cent. per annum
☐ Factor

Term of the Reference Rate

Time of the Screen Page Determination

Determination Day

Business Day

- ☐ Business Day as defined in § 1
☐ TARGET
☐ Relevant Financial Centre

Screen page

- ☐ Fall-back provision (§ 3(2a))

Time for request of the mid-market swap rate

Reference Interest Rate for the floating leg of the interest rate swap transaction

Screen Page for Reference Interest Rate

Reference Banks

☒ **Fixed to Floating Rate Notes**

Variable Interest

Variable Interest Payment Dates

Specified Variable Interest Payment Dates 31.07., 31.10., 31.01. and 30.04. in each year

First Variable Interest Payment Date 31.07.2015

☒ **Notes the Variable Rate of Interest of which is linked to a Reference Interest Rate**

Reference Interest Rate 3-months-EURIBOR

☐ invariable Margin

☐ plus per cent. per annum

☐ minus per cent. per annum

☐ variable Margin

Interest Periods and Margins

| | | |
|----------------------|--------------------|--|
| from, and including, | to, but excluding, | |
|----------------------|--------------------|--|

☐ Factor

Time of the Screen Page Determination 11:00 a.m. (Brussels time)

Determination Day Second Business Day of the relevant Variable Interest Period

Business Day

☒ Business Day as defined in § 1

☐ TARGET

☐ Relevant Financial Centre

Screen page

EURIBOR01

☒ Fall-back provision (§ 3(2b))

Time for the quotes of the Reference Banks 11:00 a.m. (Brussels time)

Reference Banks four major banks in the interbank market of the Euro-zone or in the London interbank market

☐ **Notes the Variable Rate of Interest of which is linked to a Reference Rate**

Reference Rate

☐ invariable Margin

☐ plus

☐ minus

☐ variable Margin

Interest Periods and Margins

| | | |
|----------------------|--------------------|--|
| from, and including, | to, but excluding, | |
|----------------------|--------------------|--|

☐ Factor

Relevant Term of the Reference Rate

Time of the Screen Page Determination

Determination Day

Business Day

☐ *Business Day as defined in § 1*

☐ *TARGET*

☐ *Relevant Financial Centre*

Screen page

☐ *Fall-back provision (§ 3(2b))*

Time for request of the mid-market swap rate

Reference Interest Rate for the floating leg of the interest rate swap transaction

Screen Page for Reference Interest Rate

Reference Banks

Minimum and Maximum Rate of Interest

☒ *Minimum Rate of Interest*

1.65 per cent. per annum

☐ *Memory Floater*

☒ *Maximum Rate of Interest*

4.00 per cent. per annum

Variable Day Count Fraction

☐ *Actual/Actual (ICMA)*

Determination Dates

☐ *Actual/Actual (ISDA) or (Actual/365)*

☐ *Actual/365 (Fixed)*

☒ *Actual/360*

☐ *30/360 or 360/360 or Bond Basis*

☐ *30E/360 or Eurobond Basis*

PAYMENTS (§ 4)

Manner of Payment

Fixed Payment Business Day

☒ *Modified Following Business Day Convention*

☐ *Following Business Day Convention*

☐ *Preceding Business Day Convention*

Relevant Financial Centre

Business Day as defined in § 1

Adjustment of Amount of Interest

☒ *Adjusted*

☐ *Unadjusted*

Variable Payment Business Day

☒ *Modified Following Business Day Convention*

☐ *Following Business Day Convention*

☐ *Preceding Business Day Convention*

Relevant Financial Centre

Business Day as defined in § 1

Adjustment of Amount of Interest

☒ *Adjusted*

☐ *Unadjusted*

REDEMPTION (§ 5)

Redemption at Maturity

Maturity Date

30.04.2021

Redemption Price

100.00 per cent.

Early Redemption for Reasons of Taxation

Yes

Minimum Notice Period

30 Business Days

Maximum Notice Period 90 Business Days
Early Redemption for Regulatory Reasons Not applicable

Minimum Notice Period

Maximum Notice Period

Early Redemption at the Option of the Issuer No

☐ Partial Redemption

| Call Redemption Date(s) | Call Redemption Price(s) |
|-------------------------|--------------------------|
| | 0.00 per cent. |

Minimum Notice Period

Maximum Notice Period

Early Redemption at the Option of a Holder No

| Put Redemption Date(s) | Put Redemption Price(s) |
|------------------------|-------------------------|
| | 0.00 per cent. |

Minimum Notice Period

Maximum Notice Period

Early Redemption Amount

☒ **Notes with periodic interest payments**

☒ Final Redemption Amount 100.00 per cent.

☐ Other Redemption Amount

☐ **Notes without periodic interest payments**

Issue Date

Issue Price

Issue Yield

FISCAL AGENT, PAYING AGENT AND CALCULATION AGENT (§ 6)

Fiscal Agent and Principal Paying Agent

☐ BNP Paribas Securities Services, Luxembourg Branch

☒ Erste Group Bank AG

☐ Other

☐ Additional or another Paying Agent and its specified office

☒ Calculation Agent and its specified office Erste Group Bank AG

MEETING OF HOLDERS, MODIFICATIONS AND WAIVER (§ 12)

☒ Applicable

☐ Not applicable

Appointment of a Joint Representative of the Holders

☒ by majority resolution of the Holders

☐ in the Conditions

APPLICABLE LAW, PLACE OF JURISDICTION AND ENFORCEMENT (§ 13)

Governing Law

☐ German law

☒ Austrian law

LANGUAGE OF THE CONDITIONS (§ 14)

☐ German

☒ English

☐ German and English (German language binding)

☐ German and English (English language binding)

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 Managers 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 Proceeds³⁰

Not applicable

Estimated Net Proceeds³¹

Not applicable

Estimated Total Expenses of the Issue

Not applicable

INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

Security Codes

- ☒ ISIN AT0000A17CH0
- ☐ Common Code
- ☒ German Security Code EB0D9X
- ☐ Any Other Security Code

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

Details information about the past and future performance of the Reference Interest Rate can be obtained from Screen Page Reuters EURIBOR01.

Issue Yield

Not applicable

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 26 November 2013 and Supervisory Board dated 19 December 2013

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 announcing to the public the definitive amount of the

Not applicable

³⁰ See the section entitled "Use of Proceeds" in the Prospectus. If the net proceeds shall not be applied for general funding purposes of the Issuer or in case of Subordinated Notes, to strengthen the equity capital base, insert those reasons. Not to be completed in case of Wholesale Notes.

³¹ If proceeds are intended to be used for more than one principal use, these must be broken down and illustrated clearly according to their priority by their uses.

offer

The time period, including any possible amendments, during which the offer will be open and description of the application process Not applicable

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) Not applicable

Method and time limits for paying up the securities and for delivery of the securities Not applicable

A full description of the manner and date in which results of the offer are to be made public Not applicable

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 being reserved for certain of these, indicate any such tranche. Not applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made. Not applicable

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. Not applicable

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. Not applicable

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(s)

Manager(s) Not applicable

- ☐ Firm Commitment
- ☐ Without Firm Commitment

Stabilising Manager

Not applicable

Commissions, Concessions, Estimated Total Expenses and Estimated Net Proceeds

- ☐ Management and Underwriting Commission
- ☐ Selling Concession
- ☐ Other

Total Commission and Concession

LISTING ADMISSION(s) TO TRADING AND DEALING ARRANGEMENTS

Listing(s)

Yes

- ☐ Frankfurt am Main
- ☐ Regulated Market
- ☐ Open Market
- ☐ Regulated Market "Bourse de Luxembourg"
- ☐ Stuttgart
- ☐ Regulated Market
- ☐ Open Market
- ☐ SIX Swiss Exchange
- ☒ Vienna
- ☐ Official Market
- ☒ Second Regulated Market
- ☐ Other Stock Exchange

Date of Admission(s)

on or around the Issue Date (as defined above)

Estimate of the total expenses related to the admission up to EUR 3,300 to trading

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

The Notes are not rated.

Selling Restrictions

TEFRA

- ☒ TEFRA C
☐ TEFRA D
☐ Neither TEFRA C nor TEFRA D

Additional Selling Restriction

Not applicable

Non-exempt offer

No

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

Eurosystem Eligibility of the Notes Intended

Form of Global Note

CGN form

The Global Note is intended to be held in a manner which will allow Eurosystem eligibility.

- ☒ Yes

"Yes" means that the Notes, after having been issued, will be held by a common safekeeper of the ICSDs or by OeKB. "Yes" does not necessarily mean that the Notes will be recognised upon issue or at any or all times during their life as Eurosystem eligible collateral. Any such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

- ☐ No

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 the issue date of the Notes).

Signed on behalf of the Issuer

By:

Duly authorised

By:

Duly authorised