

ERSTE GROUP BANK AG

NOTICE RELATING TO THE REPLACEMENT OF THE UNDERLYING

Erste Group Bank AG, Am Belvedere 1, A-1100 Wien, Österreich (the "**Issuer**" and the "**Calculation Agent**") has issued the securities listed in Schedule 1 (the "**Securities**") under the relevant base prospectus and the relevant final terms (the "**Final Terms**") of the Securities as set-out in Schedule 1.

All Securities are linked to the Finvex Ethical Efficient Europe 30 Price Index (the "**Original Index**"), which has hitherto been compiled by Finvex Group as Index Sponsor (the "**Original Index Sponsor**") and calculated and published by Solactive AG (the "**Original Index Administrator**"). The Original Index has been published on Reuters page "FEEURE" (the "**Original Screen Page**").

On 24 November 2020 the Original Index Administrator announced that with effect from 3 December 2020 (the "**Substitution Date**"), the Original Index Sponsor will no longer maintain the Original Index and that the Original Index Administrator will no longer calculate nor publish any levels of the Index.

Société Générale (the "**Successor Index Sponsor**") will, however, calculate the SGI Ethical Efficient Europe 30 PR Index (the "**Successor Index**") and publish the levels of the Index on Reuters screen page "SGMDEEPR" (the "**Successor Screen Page**").

According to the Calculation Agent the Successor Index will be calculated by use of the same or a substantially similar calculation formula or calculation method, and consequently the Issuer and the Calculation Agent hereby give notice that, with effect from the Substitution Date, the Successor Index applies as the index underlying the securities in accordance with § 7(a) (i) of the Terms and Conditions of the Securities.

With effect from the Substitution Date, all references in the Conditions to (i) the Index, (ii) the Index Sponsor, and (iii) the Screen Page (Reuters *Code*) which the Index is published, shall be read as references to the Successor Index, the Successor Index Sponsor and the Successor Screen Page, respectively.

An updated version of the section "**Schedule - Additional Information relating to the Underlying(s)**" attached to the respective Final Conditions as in effect from the Substitution Date is provided in Schedule 2 to this Notice.

Schedule 1

THE SECURITIES

ISIN	Name	Date of the Final Terms	Date of the Base Prospectus
AT0000A1TBA6	Ethik Performance Garant 95% II	19.01.2017	10.2.2016
AT0000A1QCJ1	Ethik Performance Garant 95%	23.12.2016	10.2.2016
AT0000A1PV67	Ethik Performance Garant 95% III	28.11.2016	10.2.2016
AT0000A1PJ55	Ethik Performance Garant 95% II	28.10.2016	10.2.2016
AT0000A1NEQ9	Ethik Performance Garant 95%	25.08.2016	10.2.2016
AT0000A1NAZ8	Ethik Performance Garant 90	19.08.2016	10.2.2016
AT0000A1LJ00	Ethik Performance Garant V	08.06.2016	10.2.2016
AT0000A1LFF3	Ethik Performance Garant IV	07.06.2016	10.2.2016
AT0000A1L643	Ethik Performance Garant III	25.04.2016	10.2.2016
AT0000A1KTL4	Ethik Performance Garant II	01.04.2016	10.2.2016
AT0000A1KB33	Ethik Performance Garant I	26.02.2016	10.2.2016
AT0000A1JUC3	Ethik Performance Garant IV	25.01.2016	18.2.2015
AT0000A1HRH2	Ethik Performance Garant III	22.12.2015	18.2.2015
AT0000A1A3V3	Ethik Performance Garant II	15.10.2014	18.02.2014
AT0000A1A5A2	Ethik Performance Garant II (D)	16.10.2014	18.02.2014
AT0000A19LF1	Finvex Ethik Performance Garant	15.09.2014	18.02.2014

Schedule 2

ADDITIONAL INFORMATION RELATING TO THE UNDERLYING(S)

Société Générale as Index Sponsor

The SGI Ethical Efficient Europe 30 PR Index (the “Index”) has been developed by, and is proprietary to, Société Générale (“SG”) and no third party shall have any proprietary interest herein except as may be expressly granted by SG. By accepting these Index Rules, S&P Opco, LLC acknowledges that the ownership and all intellectual property rights in respect of the name of the Index (and index rules such as, but not limited to, calculation methods) are and shall remain the exclusive property of SG and its relevant third-party licensor(s), if any.

AS THE INDEX SPONSOR, SG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, SG SHALL HAVE NO LIABILITY FOR ANY ERROR OR OMISSION THEREIN AND/OR ANY INTERRUPTION IN THE CALCULATION AND/OR DISSEMINATION THEREOF. SG MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX RULES OR ANY DATA INCLUDED THEREIN. SG MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THESE INDEX RULES OR ANY DATA INCLUDED HEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL SG HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

S&P Opco, LLC as Calculation Agent

The SGI SGI Ethical Efficient Europe 30 PR Index (the “Index”) is the property of SG, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) (“S&P Dow Jones Indices”) to maintain and calculate the Index. S&P® is a registered trademarks of Standard & Poor’s Financial Services LLC (“SPFS”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed to S&P Dow Jones Indices. “Calculated by S&P Dow Jones Indices Custom” and its related stylized mark(s) are service marks of S&P Dow Jones Indices and have been sublicensed for certain purposes by SG. Neither S&P Dow Jones Indices, SPFS, Dow Jones nor any of their affiliates shall be liable for any errors or omissions in calculating the Index.