

## Prospectus Supplement No. 9

# Erste Group Bank AG

*(Incorporated as a stock corporation in the Republic of Austria under registered number FN 33209 m)*

## Asset Linked Notes Programme

This supplement (the "**Supplement**") constitutes a prospectus supplement pursuant to Art 16 (1) of the Directive 2003/71/EC as amended (the "**Prospectus Directive**") and Sec 6(1) of the Austrian Capital Market Act as amended (*Kapitalmarktgesetz*, the "**KMG**") and is supplemental to, and should be read in conjunction with, the prospectus dated 31 January 2014 (the "**Original Prospectus**" and together with supplement No. 1 dated 13 February 2014, the supplement No. 2 dated 2 April 2014, the supplement No. 3 dated 26 June 2014, supplement No. 4 dated 7 July 2014, supplement No. 5 dated 18 August 2014, supplement No. 6 dated 9 September 2014, supplement No. 7 dated 30 September 2014 and supplement No. 8 dated 29 October 2014, the "**Prospectus**") relating to the Asset Linked Notes Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**").

The Original Prospectus has been approved on 31 January 2014 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed for approval with the FMA in its capacity as competent authority under the KMG on 14 November 2014 and has been corrected by publication and filing with the FMA of an updated version on 14 November 2014. This Supplement has been filed with the Wiener Börse, which has admitted the Programme to the "Amtlicher Handel" (Official Market) and the "Geregelter Freiverkehr" (Second Regulated Market). This Supplement has been published in electronic form on the website of the Issuer under "[www.erstegroup.com/de/Capital-Markets/Prospekt/Anleihen](http://www.erstegroup.com/de/Capital-Markets/Prospekt/Anleihen)". Printed copies of this Supplement will be made available free of charge during normal business hours at the registered office of the Issuer, Graben 21, 1010 Vienna, Austria.

Terms defined in the Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and b) any other statement in or incorporated by reference in the Prospectus, the statements in a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

**In accordance with Art 16 of the Prospectus Directive and Sec 6 KMG, investors who have agreed to subscribe for Notes after the occurrence of the significant new factors described in this Supplement but before the publication of this Supplement have a right to withdraw their acceptances until, and including, 18 November 2014.**

This Supplement has been filed with the FMA in its capacity as competent authority under the KMG for approval. The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under applicable Austrian law and the Prospectus Directive. The FMA has examined this Supplement only in respect of its completeness, coherence and comprehensibility pursuant to Sec 8a para 1 of the KMG.

*No person has been authorised to give any information or to make any representation other than those contained in the Prospectus and this Supplement in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer. Neither the delivery of the Prospectus and/or this Supplement nor any sale made in connection therewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Erste Group since the date hereof or the date upon which the Prospectus has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or the Erste Group since the date hereof or the date upon which the Prospectus has been most recently supplemented or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.*

*The distribution of this Supplement and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may include Notes in bearer form that are subject to US tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to US persons. For a description of certain restrictions on offers and sales of Notes, see "Subscription and Sale" in the Prospectus.*

*This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer to subscribe for, or purchase, any Notes.*

*Neither the Prospectus, this Supplement nor any financial statements supplied in connection with the Programme or any Notes are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer that any recipient of the Prospectus, this Supplement or any financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in the Prospectus, this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary.*

Significant new factors (as referred to in Art 16 (1) of the Prospectus Directive and Sec 6(1) of the KMG) have arisen which in the Issuer's perception are capable of affecting the assessment of the Notes, and are thus herewith included in the Prospectus as follows:

## 1. INTERIM REPORT FOR THE THIRD QUARTER 2014

On 30 October 2014, Erste Group Bank AG has published its interim report for the third quarter 2014 (the "**Unaudited Interim Condensed Consolidated Financial Statements 30 September 2014**") which shall be incorporated by reference in the Prospectus. Thus, the following changes apply:

- 1.1 In the table relating to the documents incorporated by reference on page 6 of the Original Prospectus, the following section shall be included at the end of such table:

**"English translation of the Unaudited Interim Condensed Consolidated Financial Statements of the Issuer for the third quarter year ended 30 September 2014 – Interim Report Third Quarter 2014 (the "Unaudited Interim Condensed Consolidated Financial Statements 30 September 2014")"**

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- 1.2 The first paragraph below the above mentioned table is replaced by the following paragraph:

"For the avoidance of doubt, such parts of the annual reports of the Issuer for the financial years 2013, 2012 and 2011 respectively as well as of the interim report for the first half year 2014 and the interim report for the first nine months period in 2014 which are not explicitly listed in the table above, are not incorporated by reference into this Prospectus as these parts are either not relevant for the investor or covered elsewhere in this Prospectus."

- 1.3 In the section "DOCUMENTS AVAILABLE FOR INSPECTION" commencing on page 7 of the Original Prospectus, the item that is numbered with "(ii)" shall be replaced by the following paragraph:

"the Audited Consolidated Financial Statements 2013, 2012 and 2011 as well as the Unaudited Interim Condensed Consolidated Financial Statements 30 September 2013, the Unaudited Interim Condensed Consolidated Financial Statements 30 June 2014 and the Unaudited Interim Condensed Consolidated Financial Statements 30 September 2014 incorporated by reference into this Prospectus;"

- 1.4 On page 8 of the Original Prospectus in the section entitled "Documents Available for Inspection", the item numbered with "(iii)" in the last list (which item was included by supplement No. 5) shall be replaced by the following paragraph:

"the Audited Consolidated Financial Statements 2013, 2012 and 2011 as well as the Unaudited Interim Condensed Consolidated Financial Statements 30 September 2013, the Unaudited Interim Condensed Consolidated Financial Statements 30 June 2014 and the Unaudited Interim Condensed Consolidated Financial Statements 30 September 2014 incorporated by reference into this Prospectus."

- 1.5 On page 8 of the Prospectus, in the paragraph below the heading "Significant Changes and Material Adverse Changes", the last half-sentence shall be replaced by the following:

"there has been no significant change in the financial or trading position of Erste Group since 30 September 2014 and no material adverse change in the prospects of the Issuer since 31 December 2013."

## 2. RECENT DEVELOPMENTS

- 2.1 In the section "RECENT DEVELOPMENTS" commencing on Page 108 of the Original Prospectus, in the sub-section "Erste Group expects higher risk costs in 2014 and updates outlook for 2014 and 2015" (which was included by supplement No. 4) the following paragraph is added at the end of such section:

"In the course of the publication of its Unaudited Interim Condensed Consolidated Financial Statements 30 September 2014, Erste Group announced on 30 October 2014, that net impairment loss on financial assets not measured at fair value through profit and loss went up in line with prior expectations. Furthermore, the announcement of 30 October 2014 contained expectations which are generally in line with the expectations published in the announcement of 3 July 2014."

## 3. RISK FACTORS

- 3.1 On page 16 of the Prospectus, the paragraph with the heading "EU Bank Recovery and Resolution Directive" shall be deleted and replaced by the following paragraph:

*"EU Bank Recovery and Resolution Directive.* On 12 June 2014, the Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms (*Bank Recovery and Resolution Directive -- "BRRD"*) has been published. The BRRD establishes a framework for the recovery and resolution of credit institutions and, *inter alia*, requires EU-credit institutions to draw up "recovery and resolution plans" which set out certain arrangements and measures that may be taken to restore the long-term viability of the financial institution in the event of a material deterioration of its financial position. Measures undertaken under the BRRD may also have an impact on debt instruments (in particular subordinated notes, but under certain circumstances also senior notes such as the Notes) by allowing authorities to write-down such instruments or

convert them into CET 1 instruments. The BRRD requires EU-Member States to transpose the BRRD into national law by 31 December 2014 at the latest and to apply the provisions (including the write-down or conversion of capital instruments) from 1 January 2015, those adopted to implement the bail-in tool shall be applied by EU-Member States from 1 January 2016 at the latest. In Austria, a respective ministerial draft bill for the Austrian Act on the Recovery and Resolution of Banks (*Bundesgesetz über die Sanierung und Abwicklung von Banken* – "**BSAG**") has been published on 12 September 2014. According to this draft the bail-in tool would already apply from 1 January 2015 on."

## **RESPONSIBILITY STATEMENT OF ERSTE GROUP BANK AG**

Erste Group Bank AG, with its registered office at Graben 21, A-1010 Vienna, Austria, is solely responsible for the information given in this Supplement.

The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

Vienna, 14 November 2014

Erste Group Bank AG  
as Issuer

Helmut Rauth  
Head of Steering and Operating Office  
Markets

Stefan Dörfler  
Head of Group Capital Markets