

## Final Terms dated 2 September 2011

### Erste Group Bank AG

Issue of € 750,000,000 3.00% Public Sector Pfandbrief due 2018

### under the €30,000,000,000 Debt Issuance Programme

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

#### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Prospectus dated 8 June 2011 as supplemented from time to time which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended (which includes the amendments made by the Directive 2010/73/EU (the "2010 PD Amending Directive") to the extent implemented in the Relevant Member State) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at [www.erstegroup.com](http://www.erstegroup.com) and during normal business hours at Börsegasse 14, 1010 Vienna and copies may be obtained from Erste Group Bank AG, Börsegasse 14, 1010 Vienna and on [www.erstegroup.com](http://www.erstegroup.com).

<b>1</b>	Issuer	Erste Group Bank AG
<b>2</b>	(i) Series Number:	1058
	(ii) Tranche Number:	1
	(If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible).	Not applicable
<b>3</b>	Specified Currency or Currencies:	EUR
<b>4</b>	Aggregate Nominal Amount:	
	(i) Series:	EUR 750,000,000
	(ii) Tranche:	EUR 750,000,000
<b>5</b>	Issue Price:	99.832% of the Aggregate Nominal Amount
<b>6</b>	(i) Specified Denominations:	EUR 1,000
		Notes may only be transferred with an aggregate transfer size of at least EUR 100,000
	(ii) Calculation Amount	Specified Denomination
<b>7</b>	(i) Issue Date:	6 September 2011

	(ii) Interest Commencement Date:	6 September 2011
<b>8</b>	Maturity Date:	6 September 2018
<b>9</b>	Interest Basis:	3.0% <i>per annum</i> Fixed Rate
<b>10</b>	Redemption/Payment Basis:	Redemption at par
<b>11</b>	Change of Interest or Redemption/Payment Basis:	Not applicable
<b>12</b>	Put/Call Options:	Not applicable
<b>13</b>	(i) Status of the Notes:	Kommunalschuldverschreibung (Öffentlicher Pfandbrief)
	(ii) Date Board approval for issuance of Notes obtained:	Issued according to a resolution of the board of directors of the Bank dated 25 November 2010, a resolution of the Strategy Committee of the Supervisory Board passed on 1 December 2010, and a resolution of the Supervisory Board of the Issuer passed on 15 December 2010
<b>14</b>	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>15</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.0% per annum payable annually in arrear
	(ii) Interest Payment Dates:	6 September in each year, subject to adjustment for payments only in accordance with the Following Business Day Convention, commencing 6 September 2012
	(iii) Fixed Coupon Amount:	Not applicable
	(iv) Broken Amount(s):	Not applicable
	(v) Day Count Fraction:	Actual/Actual ICMA (Unadjusted)
	(vi) Interest Determination Dates:	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>16</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>17</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>18</b>	<b>Index-linked Interest Note/other variable-linked Interest Note Provisions</b>	Not Applicable
<b>19</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

<b>20</b>	<b>Call Option</b>	Not Applicable
<b>21</b>	<b>Put Option</b>	Not Applicable
<b>22</b>	<b>Final Redemption Amount of each Note</b>	
	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable

<b>23</b>	<b>Redemption of Reverse Convertible Notes (Cash-or-Share Notes, Cash-or-Fund Notes, Cash-or-Commodity Notes, Cash-or-Currency Notes, Cash-or-Future Notes)</b>	Not Applicable
<b>24</b>	<b>Early Redemption Amount</b>  Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	According to Clause 6 of the Terms and Conditions of the Notes

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>25</b>	Form of Notes:	Bearer Notes  Temporary Global Note exchangeable for a Permanent Global Note which is not exchangeable for Definitive Notes
<b>26</b>	New Global Note:	Yes
<b>27</b>	Financial Centre(s) or other special provisions relating to payment dates:	TARGET
<b>28</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
<b>29</b>	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made :	Not Applicable
<b>30</b>	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>31</b>	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
<b>32</b>	Consolidation provisions:	Not Applicable
<b>33</b>	Other final terms:	Not Applicable

**DISTRIBUTION**

<b>34</b>	(i) If syndicated, names and addresses of Managers:	<u>Joint Lead Managers:</u> BNP PARIBAS London Branch 10 Harewood Avenue London NW1 6AA United Kingdom  ERSTE GROUP BANK AG Graben 21 1010 Vienna
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Austria

HSBC France  
103, avenue de Champs Elysees  
75008 Paris  
France

RAIFFEISEN BANK INTERNATIONAL AG  
Am Stadtpark 9  
1030 Vienna  
Austria

UBS LIMITED  
1 Finsbury Avenue  
London EC2M 2PP  
United Kingdom

	(ii) Date of Subscription Agreement:	2 September 2011
	(iii) Stabilising Manager(s) (if any):	BNP Paribas
<b>35</b>	If non-syndicated, name and address of Dealer:	Not Applicable
<b>36</b>	Total commission and concession:	0.25% of the Aggregate Nominal Amount
<b>37</b>	U.S. Selling Restrictions:	TEFRA D
<b>38</b>	Non-exempt Offer:	Not Applicable
<b>39</b>	Additional selling restrictions:	Not Applicable
<b>40</b>	Jurisdiction and Governing Law:	Austrian
<b>41</b>	Binding language	English
<b>42</b>	Domestic or International Notes:	International Notes

### **Purpose of Final Terms**

These Final Terms comprise the final terms required for issue and admission to trading on the Vienna Stock Exchange of the Notes described herein pursuant to the €30,000,000,000 Debt Issuance Programme of Erste Group Bank AG.

### **Responsibility**

The Issuer accepts responsibility for the information contained in these Final Terms.

Erste Group Bank AG as the Issuer.

By:  
Authorised Officer

By:  
Authorised Officer

## **PART B - OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

- (i) Listing: Vienna Stock Exchange
- (ii) Admission to trading: Application has been made by the Issuer for the Notes to be admitted to trading on the Geregelter Freiverkehr on the Vienna Stock Exchange with effect from 6 September 2011.

### **2. RATINGS**

- Ratings: The Notes to be issued have been rated:  
Moody's Investors Service: Aaa
- Moody's Investors Service is not established in the European Community and is not registered in accordance with Regulation (EC) No 1060/2009. However, the application for registration under Regulation (EC) No. 1060/2009 of each of Moody's Investors Service Ltd. (including its Czech branch, Moody's Investors Service Ltd., organizační složka.), Moody's EMEA Ltd, Moody's Deutschland GmbH, Moody's France SAS, Moody's Investors Service España S.A., Moody's Investors Service Cyprus Ltd and Moody's Italia S.r.l. which is established in the European Union, disclosed the intention to endorse credit ratings of Moody's.

### **3. NOTIFICATION**

The CSSF has provided the Finanzmarktaufsichtsbehörde (FMA - Austria), the Bundesanstalt für Finanzdienstleistungsaufsicht (Bafin - Germany), Commissione Nazionale per le Società e la Borsa (CONSOB – Italy), Malta Financial Services Authority (MFSA – Malta), Hungarian Financial Supervisory Authority (PSZÁF - Hungary), Czech Securities Commission (SEC - Czech Republic), National Bank of Slovakia (NBS - Slovak Republic), Securities Market Agency (Slovenia) and Romanian National Securities Commission (Romania) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

### **4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER]**

Save as discussed in Subscription and Sale, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer: See section "Use of Proceeds" in Prospectus

- |                                 |                 |
|---------------------------------|-----------------|
| (ii) Estimated net proceeds:    | EUR 746,865,000 |
| (iii) Estimated total expenses: | EUR 10,000      |

## 6. YIELD

Indication of yield: 3.027% *per annum*

Calculated as the effective interest rate on the Notes on the Issue Date by reference to the internal rate of return.

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

## 7. HISTORIC INTEREST RATES

Not applicable.

## 8. PERFORMANCE OF INDEX/FORMULA/UNDERLYING EQUITY/FUND/CREDIT EVENT/COMMODITY/FUTURE/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not applicable.

## 9. PERFORMANCE OF RATE OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not applicable.

## 10. OPERATIONAL INFORMATION

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| (i) ISIN Code:   | XS0673643093   |
| (ii) Common Code:  | 067364309  |
| (iii) Clearing system(s)   | Euroclear Bank S.A./N.V. / Clearstream Banking, Société Anonyme  |
| (iv) Delivery:   | Delivery against payment   |
| (v) Names and addresses of initial Paying Agent(s):                              | BNP Paribas Securities Services<br>Luxembourg Branch<br>33 rue de Gasperich<br>Howald-Hesperange<br>2085 Luxembourg  |
| (vi) Names and addresses of additional Paying Agent(s) (if any):                 | Not applicable   |
| (vii) Names and addresses of Delivery Agent (s) (if not BNP Paribas)             | Not Applicable   |
| (viii) Intended to be held in a manner which would allow Eurosystem eligibility. | Yes<br>Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does |

not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. Note also that this Programme contemplates that Notes may be issued in NGN form even if the designation "No" is selected above. See also Part A – Item 25.

## 11. Terms and Conditions of the Offer

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|---|---|
| (i) Offer Price:  | 99.832%   |
| (ii) Conditions to which the offer is subject:  | Not applicable  |
| (iii) Time period, including any possible amendments, during which the offer will be open and description of the application process:               | Not applicable  |
| (iv) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:                                  | Not applicable  |
| (v) Details of the minimum and/or maximum amount of application:  | Applications will only be accepted for Notes with a minimum holding of at least EUR 100,000 |
| (vi) Details of the method and time limits for paying up and delivering the Notes:  | Not applicable  |
| (vii) Manner in and date on which results of the offer are to be made public:   | Not applicable  |
| (viii) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not applicable  |
| (ix) Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:              | Not applicable  |
| (x) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is               | Not applicable  |

made:

- |  |                |
|--|----------------|
| (xi) Amount of any expenses and taxes specifically charged to the subscriber or purchaser:   | Not applicable |
| (xii) Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place. | None           |