

Registration Document

Erste Group Bank AG

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

This supplement (the "**Supplement**") dated 4 August 2021 constitutes a supplement pursuant to Article 23 (1) of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is supplemental to, and should be read in conjunction with, the registration document dated 28 October 2020 (the "**Original Registration Document**") and together with the Registration Document Supplement No. 1 dated 5 November 2020, the Registration Document Supplement No. 2 dated 4 December 2020, the Registration Document Supplement No. 3 dated 30 March 2021, the Registration Document Supplement No. 4 dated 4 May 2021 and the Registration Document Supplement No. 5 dated 25 June 2021, the "**Registration Document**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**"). The Registration Document forms part of any base prospectus of the Issuer consisting of separate documents within the meaning of Article 8 (6) of the Prospectus Regulation and as of the date of this Supplement, this Supplement relates to the base prospectuses consisting of separate documents in relation to the following programmes of the Issuer: (i) the certificates programme dated 28 October 2020; (ii) the additional tier 1 notes programme dated 12 November 2020; (iii) the covered bonds programme dated 19 November 2020; (iv) the multi issuer EMTN programme dated 3 December 2020; (v) the structured notes programme dated 9 December 2020 and (vi) the debt issuance programme dated 9 April 2021.

The Original Registration Document has been approved on 28 October 2020 by the Austrian Financial Market Authority (*Finanzmarktaufsichtsbehörde*, the "**FMA**").

This Supplement has been filed with and approved by the FMA in its capacity as competent authority, filed with the Vienna Stock Exchange (*Wiener Börse*) and published in electronic form on the Issuer's website under "www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen/rd28102020".

Terms defined in the Registration Document 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 in the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements mentioned in (a) above will prevail.

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

In accordance with Article 23 (2a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances until, and including 9 August 2021, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period and the delivery of the securities issued or to be issued, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.

The accuracy of the information contained in this Supplement does not fall within the scope of examination by the FMA under the Prospectus Regulation. The FMA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

RESPONSIBILITY STATEMENT

The Issuer, with its registered office at Am Belvedere 1, A-1100 Vienna, Austria, is responsible for the information given in this Supplement.

The Issuer hereby declares that, to the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

NOTICE

No person has been authorised to give any information or to make any representation other than those contained in this Supplement in connection with the issue or sale of securities issued or to be issued by the Issuer and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any arranger or dealer. Neither the delivery of the Registration Document and/or this Supplement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Issuer and its subsidiaries and participations taken as a whole (the "**Erste Group**") since the date hereof or the date upon which the Registration Document has been most recently supplemented or that there has been no adverse change in the financial position of the Issuer or Erste Group since the date hereof or the date upon which the Registration Document has been most recently supplemented or that any other information supplied in connection with the Registration Document 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 securities issued or to be issued by the Issuer in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, any arranger and any dealer to inform themselves about and to observe any such restriction.

This Supplement does not constitute an offer of, or an invitation by or on behalf of any of the Issuer, any arranger or any dealer to subscribe for, or purchase, any securities issued or to be issued by the Issuer.

In case of any arranger or dealer none of them has independently verified the information contained in this Supplement and none of them makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. Neither this Supplement nor any financial statements supplied in connection with the Registration Document or any securities issued or to be issued by the Issuer are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, any arranger or any dealer that any recipient of this Supplement or any financial statements should purchase securities issued or to be issued by the Issuer. Each potential purchaser of securities issued or to be issued by the Issuer should determine for itself the relevance of the information contained in this Supplement or any financial statements and its purchase of securities issued or to be issued by the Issuer should be based upon any such investigation as it deems necessary. None of any arranger or any dealer undertakes to review the financial condition or affairs of the Issuer or Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in securities issued or to be issued by the Issuer of any information coming to the attention of any arranger or any dealer.

Significant new factors, material mistakes and/or material inaccuracies (as referred to in Article 23 (1) of the Prospectus Regulation) have arisen which in the Issuer's perception are capable of affecting the assessment of securities issued or to be issued by the Issuer, and are thus herewith included in the Registration Document as follows:

- 1.1. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" commencing on page 3 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 4 dated 4 May 2021, the table with regard to the Unaudited Interim Condensed Consolidated Financial Statements as of 31 March 2021 which was inserted by way of Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following table:

"English language translation of the Unaudited Interim Condensed Consolidated Financial Statements of the Issuer for the half year ended 30 June 2021 – Interim Report Half Year 2021 (the "Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021")"

Consolidated Statement of Income	17 - 19
Consolidated Balance Sheet	20
Consolidated Statement of Changes in Equity	21
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Condensed notes to the Interim Consolidated Financial Statements of Erste Group for the period from 1 January to 30 June 2021	23 - 85"

- 1.2. In the section entitled "DOCUMENTS INCORPORATED BY REFERENCE" the last paragraph on page 4 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following paragraph:

"For the avoidance of doubt, such parts of the Audited Consolidated Financial Statements 2019 and 2020 respectively as well as of the Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021 which are not explicitly listed in the tables above, are not incorporated by reference into this Registration Document as these parts are either not relevant for the investor or covered elsewhere in this Registration Document."

- 1.3. In the section entitled "DOCUMENTS AVAILABLE FOR INSPECTION" on page 5 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 4 dated 4 May 2021, the list paragraph numbered "(v)" with regard to the Unaudited Interim Condensed Consolidated Financial Statements as of 31 March 2021 which was reinserted by way of Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following list paragraph numbered "(v)":

"(v) the Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021 incorporated by reference into this Registration Document
("https://www.erstegroup.com/interim-report-h1-2021");"

- 1.4. In the section entitled "SOURCES OF INFORMATION" on page 6 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 4 dated 4 May 2021, the first sentence of the paragraph shall be replaced by the following sentence:

"Unless otherwise stated, statistical and other data provided in this Registration Document has been extracted from the Audited Consolidated Financial Statements 2019 and 2020 and the

English language translation of the annual reports thereon as well as the Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021."

- 1.5. In the section entitled "1. RISK FACTORS", subsection entitled "1.1 CREDIT RISKS" commencing on page 7 of the Original Registration Document as amended by Registration Document Supplement No. 3 dated 30 March 2021, the first and second paragraph of the risk factor entitled "Erste Group may experience severe economic disruptions, as those for instance are induced by the worldwide corona virus (COVID-19) pandemic, which may have significant negative effects on Erste Group and its clients." shall be replaced by the following paragraphs:**

"Erste Group is directly and through its clients and suppliers exposed to multiple risks in relation to the worldwide pandemic caused by the corona virus SARS-CoV-2 ("COVID-19") and the measures taken by sovereigns, companies and others to prevent the spread of COVID-19. The pandemic, the interim lockdowns and the resulting volatile economic conditions have led to deterioration of financial conditions of some Erste Group's customers, in general, and certain sectors/businesses, e.g. cyclical industries, transportation, hotels, and leisure in particular. Before the pandemic is over and the economy returned to a more stable environment, it's unclear whether Erste Group's credit cost, it's unlikely-to-pay assessments and the negative rating migrations, which resulted in IFRS 9 stage migrations, have reached a bottom or there will be second round effects. If the economic conditions worsen again, this could result in credit losses exceeding the amount of Erste Group's loan loss provisions.

In response to the COVID-19 pandemic and the economic turbulences, governments, central banks and bank regulators in countries in which Erste Group operates have already taken and may continue to take unprecedented state intervention measures, such as imposing payment moratoria, caps on interest rates, and other interfering into contractual relationships of Erste Group with its clients and suppliers and limiting or reducing the legal remedies to collect amounts due, and many more measures to protect their citizens (health), national economies, currencies or fiscal income, thereby incurring high fiscal deficits. Any of these or similar state intervention measures could have a material adverse effect on Erste Group's business, financial condition and results of operations through a combination of less interest and fee income, higher risk costs or higher other costs."

- 1.6. In the section entitled "2. ERSTE GROUP BANK AG" in the subsection entitled "2.7 BUSINESS OVERVIEW" the second, third and fourth paragraph under the sub-heading "Capital Requirements" on page 28 of the Original Registration Document as amended by Registration Document Supplement No. 3 dated 30 March 2021 and by Registration Document Supplement No. 5 dated 25 June 2021 shall be replaced by the following paragraphs:**

"On a consolidated basis, the additional regulatory capital demands comprise a Pillar 2 requirement of 1.75% (to be held in the form of 56.25% of CET 1 capital and 75% of Tier 1 capital) and a Pillar 2 CET 1 guidance of 1.00% applicable since 12 March 2020. As a result, the overall consolidated CET 1 requirement of Erste Group is 10.16% as of 30 June 2021 (excluding Pillar 2 CET 1 guidance, but including the capital conservation buffer, the systemic risk buffer and the institution specific countercyclical buffer).

On an unconsolidated basis, the additional capital demand is 1.75% Pillar 2 requirement, of which 0.98% has to be covered with CET 1, resulting in an overall individual CET 1 requirement of 10.12% as of 30 June 2021.

In addition to the CET 1 requirements (consolidated and unconsolidated) described above, overall capital requirements also apply to Erste Group's Tier 1 capital ratio and own funds ratio, resulting in Tier 1 requirements of 11.99% and own funds requirements of 14.42% as of 30 June 2021 on a consolidated basis (and 11.94% Tier 1 and 14.38% own funds respectively on an unconsolidated basis). In that context, any shortfall in Pillar 1 and Pillar 2 capital requirement components which could otherwise be made up of AT 1 or Tier 2 up to their respective limits would have to be met with CET 1 for an AT 1 shortfall and AT 1 or CET 1 for a Tier 2 shortfall."

- 1.7. In the section entitled "2. ERSTE GROUP BANK AG" in the subsection entitled "2.7 BUSINESS OVERVIEW" the information in the sub-heading "COVID-19 Pandemic" on page 31 of the Original Registration Document as inserted by Registration Document Supplement No. 3 dated 30 March 2021 and replaced by Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following information:**

"The COVID-19 pandemic has been causing high uncertainty in the global economy and on the global markets. Social distancing rules and lockdown restrictions imposed by governments led to economic slow-down and a significant drop of revenues across industries. Unprecedented state aid packages (e.g. state guarantees, bridge financing, the state temporarily paying workers' salaries to avoid redundancies, hardship funds for one-person and micro businesses) and moratoria programs were introduced in all of Erste Group's core markets to support citizens and companies. Especially in light of the vaccination progress, restricting measures were step by step reduced and economic development gained again momentum. The mid and long term effect on the asset quality of the banking sector has still to be seen.

The public moratoria in general relate to customers which were performing and to their exposures existing before the outbreak of the COVID-19 pandemic. None of the existing public moratoria extends beyond the 2021 end. In most cases interest continues to accrue on the outstanding balance during the moratorium period. Nevertheless, in many cases an economic loss is incurred and modification losses are recognised from accounting perspective. This results from the fact that the interest accrued, instead of being repaid or capitalised at the end of the moratorium, is repaid over the period after the moratorium. Despite the fact that some new public and private moratoria and extensions of the existing ones occurred in the first half of 2021 no material modification losses were recognised in this period.

The impairment result from financial instruments amounted to EUR -47.2 million (EUR -35.7 million in the first quarter of 2021). Net allocations to provisions for commitments and guarantees given were up. Lower income from the recovery of loans already written off also had a negative impact."

- 1.8. In the section entitled "2. ERSTE GROUP BANK AG" in the subsection entitled "2.9 RECENT EVENTS" commencing on page 33 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 5 dated 25 June 2021 after the third paragraph under the sub-heading "Dividend" the following paragraph shall be added:**

"In addition, the Issuer is planning – if approved by an extraordinary general meeting – to distribute another EUR 1.0 per share in the fourth quarter of 2021. For the current financial year, EUR 0.8 per share has likewise already been charged to the regulatory capital. For 2021, the Issuer is thus currently planning a dividend of EUR 1.6 per share."

- 1.9. In the section entitled "2. ERSTE GROUP BANK AG" the information in the subsection entitled "2.11 SIGNIFICANT CHANGES AND MATERIAL ADVERSE CHANGES" on page 34 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following information:**

"To the best knowledge of the Issuer, there has been no material adverse change in the prospects of the Issuer since 31 December 2020 and no significant change in the financial performance and in the financial position of Erste Group since 30 June 2021."

- 1.10. In the section entitled "2. ERSTE GROUP BANK AG" the information in the subsection entitled "2.12 SELECTED FINANCIAL INFORMATION" commencing on page 34 of the Original Registration Document as amended by Registration Document Supplement No. 1 dated 5 November 2020, Registration Document Supplement No. 3 dated 30 March 2021 and Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following information:

"Capital Position

Basel 3 capital	31 December 2020 (final)	30 June 2021 (final)
Basel 3 CET 1 in EUR billion	17.1	18.0
Basel 3 AT 1 in EUR billion	2.7	2.2
Basel 3 Tier 2 in EUR billion	3.8	3.6
Risk-weighted assets (RWA) in EUR billion	31 December 2020 (final)	30 June 2021 (final)
Market risk	3.6	4.4
Operational risk	14.8	14.2
Credit risk*	101.7	108.4
Total risk-weighted assets	120.2	127.1
Basel 3 capital ratios	31 December 2020 (final)	30 June 2021 (final)
Basel 3 CET 1 ratio	14.2%	14.2%
Basel 3 Tier 1 ratio	16.5%	15.9%
Basel 3 total capital ratio	19.7%	18.7%

Source: Audited Consolidated Financial Statements 2020 and Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021

* Credit risk is the sum of the following positions of the risk structure table included in the Audited Consolidated Financial Statements 2020 and Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021: (i) Risk-weighted assets (credit risk), (ii) Settlement risk, (iii) Exposure for CVA and (iv) Other exposure amounts (including Basel 1 floor).

All figures in the tables above are rounded. Due to the rounding a stated total amount may deviate from that total amount which is calculated by adding the stated single items.

Prudential ratios pursuant to CRR on a consolidated level

	31 December 2019	31 December 2020	30 June 2021
Fully loaded leverage ratio	6.8%	6.7%	6.3%
Liquidity coverage ratio	148.0%	189.3%	193.2%

Source: Internal information of the Issuer

All figures in the table above are rounded.

Regulatory capital requirements (SREP)

Capital requirements (SREP) for 2021; Erste Group's internal CET 1 target of 13.5% unchanged

		Erste Group Consolidated				Erste Group Unconsolidated		
		Phased-in	Fully loaded	ECB Capital Relief Measures¹	Fully loaded	Fully loaded		
		2020	Q2 2021	Q2 2021	YE 2021	2020	Q2 2021	YE 2021
Pillar 1 requirement	CET 1	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Combined requirement⁵	buffer	4.68%	4.67%	2.17%	4.67%	4.63%	4.63%	4.63%
Capital conservation buffer		2.50%	2.50%	0.00%	2.50%	2.50%	2.50%	2.50%
Countercyclical capital buffer ²		0.18%	0.17%	0.17%	0.17%	0.13%	0.13%	0.13%
O-SII buffer		2.00%	1.00%	1.00%	1.00%	2.00%	1.00%	1.00%
Systemic risk buffer		2.00%	1.00%	1.00%	1.00%	2.00%	1.00%	1.00%
Pillar 2 requirement³	CET 1	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%	0.98%
Pillar 2 guidance	CET 1	1.00%	1.00%	0.00%	1.00%	0.00%	0.00%	0.00%
Regulatory minimum ratios excluding Pillar 2 guidance								
	CET 1 requirement	10.16%	10.16%	7.66%	10.16%	10.11%	10.12%	10.12%
1.50% AT 1	Tier 1 requirement	11.99%	11.99%	9.49%	11.99%	11.94%	11.94%	11.94%
2.00% Tier 2	Own Funds requirement	14.43%	14.42%	11.92%	14.42%	14.38%	14.38%	14.38%
Regulatory minimum ratios including Pillar 2 guidance								
	CET 1 requirement	11.16%	11.16%	n.a.	11.16%	10.11%	10.12%	10.12%
1.50% AT 1	Tier 1 requirement	12.99%	12.99%	n.a.	12.99%	11.94%	11.94%	11.94%
2.00% Tier 2	Own Funds requirement	15.43%	15.42%	n.a.	15.42%	14.38%	14.38%	14.38%
Reported CET 1 ratio as of June 2021		14.40% ⁴				22.43% ⁴		

- Buffer to maximum distributable amount (MDA) restriction as of 30 June 2021: 421 basis points
- Available distributable items (ADI) as of 30 June 2021: EUR 3.2 billion (post AT 1 coupon); based on CRR II, which allows additional own funds components to be included, available distributable items are at EUR 5.6 billion

Source: Internal information of the Issuer

1) Following ECB's announcement regarding measures in reaction to COVID-19 on 12 March 2020 and 1 July 2021, ECB allows banks to operate temporarily below the level of capital defined by the Pillar 2 Guidance (P2G) and the Capital Conservation Buffer (CCB). However, maximum distributable amount (MDA) restrictions still apply in case of a combined buffer requirement breach.

2) Planned values based on second quarter 2021 exposure (second quarter 2021 countercyclical buffer of 0.17% for Erste Group consolidated)

3) As of end of May 2021 Article 70b (7) BWG applies using the Pillar 2 Requirement (P2R) according to the capital stack which results in the following application: 56.25% for CET1 capital and 75% for Tier 1 capital. The overall Pillar 2 Requirement (P2R) remained at 1.75% for Erste Group. In 2020, the temporary capital relief actions from ECB (published on 12 March 2020) applied.

4) Consolidated capital ratios pursuant to IFRS on phased-in basis. Unconsolidated capital ratios pursuant to Austrian Commercial Code (*Unternehmensgesetzbuch - UGB*) and on phased-in basis. Available distributable items pursuant to the Austrian Commercial Code.

5) Combined buffer requirement: until first quarter 2021 higher of other systemically important institutions (O-SII) and systemic risk buffer; in the second quarter 2021 and year end 2021 other systemically important institutions (O-SII) and systemic risk buffer are cumulative

Return on equity

	31 December 2019	31 December 2020	30 June 2021
Return on equity	10.0%	4.7%	11.3%

Source: Internal information of the Issuer

All figures in the table above are rounded.

Alternative Performance Measures

Alternative Performance Measure	Description / Purpose	Calculation
Fully loaded leverage ratio	The leverage ratio is calculated pursuant to Article 429 CRR and is designed to discourage the build-up of excessive leverage by the Issuer.	<p>The leverage ratio shall be calculated as an institution's capital measure divided by the institution's total exposure measure and shall be expressed as a percentage.</p> <p>Example for the second quarter 2021:</p> $\frac{20,227.5 \text{ (= Tier 1 capital)}}{322,710.2 \text{ (= leverage ratio exposures)}} \times 100 = 6.3\%$
Liquidity coverage ratio	The liquidity coverage ratio (" LCR "), according to Article 412 (1) CRR is designed to promote short-term resilience of the Issuer's liquidity risk profile and aims to ensure that the Issuer has an adequate stock of unencumbered high quality liquid assets (" HQLA ") to meet its liquidity needs for a 30 calendar day liquidity stress scenario.	<p>The LCR is expressed as:</p> $(\text{stock of HQLA}) / (\text{total net cash outflows over the next 30 calendar days}) \geq 100\%$ <p>The numerator of the LCR is the stock of HQLA (High Quality Liquid Assets). Institutions must hold a stock of unencumbered HQLA to cover the total net cash outflows over a 30-day period under the prescribed stress scenario. In order to qualify as HQLA, assets should be liquid in markets during a time of stress and, in most cases, be eligible for use in central bank operations.</p> <p>The denominator of the LCR is the total net cash outflows. It is defined as total expected cash outflows, minus total expected cash inflows, in the specified stress scenario for the subsequent 30 calendar days. Total cash inflows are subject to an aggregate cap of 75% of total expected cash outflows, thereby ensuring a minimum level of HQLA holdings at all times.</p> <p>Example for the second quarter 2021:</p> $\frac{75,300,517,694}{38,969,435,295} \times 100 = 193.2\%$
Net profit or loss for the year	Pursuant to § 43(2) BWG, the profit or loss of the year is an item of the Issuer's income statement (<i>Gewinn- und Verlustrechnung</i>). Such income statement shall be drawn up in accordance with the layout set forth in the form contained in Annex 2 to § 43(2) BWG. The profit for the year may, unless resolved otherwise by the shareholders' meeting, be distributed as dividends to the shareholders.	<p>The Issuer's net profit or loss for the year is calculated as follows:</p> <p>Operating income, less operating expenses (= operating result), less value adjustments, plus value re-adjustments (= profit or loss on ordinary activities), plus extraordinary income, less extraordinary expenses and taxes (= profit or loss for the year after tax), plus or less changes in reserves (= profit or loss for the year after distribution on capital), plus profit brought forward from the previous year and less loss brought forward from the previous year (= net profit or loss for the year).</p> <p>Example for 2020:</p> $756.69 - 609.89 - 938.12 + 702.03 - 29.07 + 118.35 + 644.70$

= 644.70

Other reserves (retained earnings)	Pursuant to § 43(2) in conjunction with Annex 2 to Article I § 43, Part 1 and § 51(12) BWG "other reserves" constitute part of the Issuer's retained earnings and are established by the Issuer on a voluntary basis in addition to legal and statutory reserves. These "other reserves" constitute the untied part of the Issuer's retained earnings.	The Issuer's Other reserves as of 31 December 2020 are calculated as the sum of Other reserves as of 31 December 2019 and the allocation to these reserves in 2020. Example for 2020: 2,612.3 - 55.2 = 2,557.1
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Distributable Items applicable to AT 1 distributions in 2020 post-dividend payment	"Distributable Items" means the distributable items as defined in Article 4(1)(128) CRR in respect of each financial year of the Issuer, all as determined and further specified in the terms and conditions of the respective AT 1 instrument.	The Distributable Items applicable to AT 1 distributions in 2020 post-dividend payment are calculated as the sum of the "Net profit or loss for the year" and the "Other reserves (retained earnings)" adjusted for the proposed dividend payment. Example for 2020: 644.7 + 2,557.1 - 214.9 = 2,986.9
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Return on equity	Return on equity is a profitability measure which compares the net profit for the year to shareholder's equity after adjustment for AT1 payments and instruments.	The return on equity is calculated as follows: (Net result attributable to the owners of the parent - AT1 dividends) / Average (equity attributable to the owners of the parent - AT1).
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$$\frac{(918.0 - 75.6) / 6 \cdot 12}{(17,678 - 2,733)} \times 100 = 11.3\%$$

Source: Information and calculation of the Issuer on the basis of the financial statements 2020 of Erste Group Bank AG prepared according to the Austrian Commercial Code (*Unternehmensgesetzbuch - UGB*) and on the basis of the Audited Consolidated Financial Statements 2020 or Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021, respectively, prepared according to IFRS.

All figures in the table above are rounded and shown in EUR million."

- 1.11. In the section entitled "GLOSSARY AND LIST OF ABBREVIATIONS" commencing on page 48 of the Original Registration Document, the row with regard to the Unaudited Interim Condensed Consolidated Financial Statements as of 31 March 2021 which was inserted by way of Registration Document Supplement No. 4 dated 4 May 2021 shall be replaced by the following row:**

"Unaudited Interim Condensed Consolidated Financial Statements as of 30 June 2021"	the English language translation of the unaudited interim condensed consolidated financial statements of Erste Group for the half year ended 30 June 2021"
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- 1.12. In the section entitled "GERMAN TRANSLATION OF THE RISK FACTORS", subsection entitled "1. RISIKOFAKTOREN - 1.1 KREDITRISIKEN" commencing on page 51 of the Original Registration Document as amended by Registration Document Supplement No. 3 dated 30 March 2021, the first and second paragraph of the risk factor entitled "Die Erste Group kann schwerwiegenden wirtschaftlichen Störungen unterliegen, da jene zum Beispiel durch die weltweite Coronavirus (COVID-19) Pandemie verursacht werden, die erhebliche negative Auswirkungen auf die Erste Group und ihre Kunden haben kann." shall be replaced by the following paragraphs:**

"Die Erste Group ist direkt und über ihre Kunden und Lieferanten vielfältigen Risiken im Zusammenhang mit der durch das Coronavirus SARS-CoV-2 ("**COVID-19**") verursachten weltweiten Pandemie und den von Staaten, Unternehmen und anderen ergriffenen Maßnahmen zur Verhinderung der Ausbreitung von COVID-19 ausgesetzt. Die Pandemie, die zwischenzeitlichen Lockdowns und die daraus resultierenden volatilen wirtschaftlichen Bedingungen haben zu einer Verschlechterung der finanziellen Bedingungen einiger Kunden der Erste Group im Allgemeinen und bestimmter Sektoren/Unternehmen, wie zum Beispiel zyklische Branchen, Verkehr, Hotels und Freizeit, im Besonderen geführt. Bevor die Pandemie vorbei ist und die Wirtschaft wieder zu einem stabileren Umfeld zurückkehrt, ist es unklar, ob die Kreditkosten der Erste Group, ihre "unlikely-to-pay" Bewertungen und die negativen

Ratingmigrationen, die sich aus IFRS 9 - Stufenmigrationen ergeben, einen Tiefpunkt erreicht haben oder ob es zu Zweitrundeneffekten kommen wird. Sollten sich die wirtschaftlichen Bedingungen wieder verschlechtern, könnte dies zu Kreditverlusten führen, die die Höhe der Rückstellungen der Erste Group für Kreditverluste übersteigen.

Als Reaktion auf die COVID-19 Pandemie und die Wirtschaftsturbulenzen haben Regierungen, Zentralbanken und Bankenaufsichtsbehörden in den Ländern, in denen die Erste Group tätig ist, bereits beispiellose staatliche Interventionsmaßnahmen ergriffen und könnten dies auch in Zukunft tun, wie z.B. die Verhängung von Zahlungsmoratoria, Zinsbegrenzungen und andere Eingriffe in die Vertragsbeziehungen der Erste Group mit ihren Kunden und Lieferanten und die Einschränkung oder Reduzierung der Rechtsmittel zur Eintreibung fälliger Beträge sowie viele weitere Maßnahmen zum Schutz ihrer Bürger (Gesundheit), nationalen Volkswirtschaften, Währungen oder Steuereinnahmen, wodurch hohe Haushaltsdefizite entstehen. Jede dieser oder ähnlicher staatlicher Interventionsmaßnahmen könnte durch eine Kombination aus geringeren Zins- und Speseneinnahmen, höheren Risikokosten oder höheren sonstigen Kosten eine wesentliche negative Auswirkung auf die Geschäftstätigkeit, die Finanzlage und das Betriebsergebnis der Erste Group haben."

Signaturwert	NTY8hIJmxO9WlVAdHl0TEKaryahAeXoIq8xemVW/MQkzOZLv/iK553/o7X/UDOLVayTDZXSjgt5hs9N4ivyU DOPQasJGE7Xu+j2dWckYpUE4tVpc16NcbOcaAdM7HPPV8Tvqr5hLjbYXmHnsuypXAYiiFIisxxiQE6JPJhDt ml/8M+lrWkFK1f8FmLt9pfPMLFosgnuW84KX3adNb/Lw2slHYucYpqqYvLFLDewCatJxoBuGgg6DnqIZxCGh tqo6emucNHB3Ms/Cu2eHjgg13gPGvBX136+BoGuU0jLbaNcDiYsSzNlyzWFz1J8PhC99e0HW3V9gLZzJeT+N CtEwkA==	
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