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Bausparkasse der österreichischen Sparkassen Aktiengesellschaft

Issue of EUR 25m Undated Fixed to Fixed Resettable AT1 Notes (the "Notes")

ISSUER TERM SHEET

Issuer	Bausparkasse der österreichischen Sparkassen Aktiengesellschaft
Status / Subordination	Direct, unsecured and subordinated obligations of the Issuer, junior to (<i>inter alia</i>) all present and future unsubordinated instruments or obligations and Tier 2 instruments, pari passu among themselves and with all other present or future AT1 instruments and senior to (<i>inter alia</i>) all present and future ordinary shares and any other CET1 instruments
Issue Tenor	Perpetual NC5
Issue Size / Currency	EUR 25,000,000
Documentation	Stand-Alone
Value Date	16 September 2024
Distribution Payment Dates	16 September and March in each year, commencing 16 March 2025
Issue Price	100.00%
First Reset Date	16 September 2029
Distributions	<p>Fixed rate of 6.99% p.a. on the Current Principal Amount payable semi-annually in arrear on each Distribution Payment Date from (and including) the Value Date to (but excluding) the First Reset Date.</p> <p>Thereafter, reset on each Reset Date based on the sum of the prevailing 5-year mid-market swap rate plus 460bps (being equal to the initial credit spread determined at pricing with no step up or other incentive to redeem) on the Current Principal Amount (converted to a semi-annual rate in a commercially reasonable manner), payable semi-annually in arrear on each Distribution Payment Date.</p> <p>"Reset Date" means the First Reset Date and each 5th anniversary thereof for as long as the Notes remain outstanding.</p> <p>"Reset Determination Date" means the second T2 Business Day prior to any Reset Date.</p>

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Distribution Restrictions	<p>The Issuer may at all times elect to cancel at its full discretion, in whole or in part, any distribution on any Distribution Payment Date for an unlimited period and on a non-cumulative basis.</p> <p>Further distributions shall be cancelled mandatorily and automatically, in whole or in part, if and to the extent that:</p> <ul style="list-style-type: none">(i) the distribution and any Additional Amounts thereon together with any further Relevant Distributions would exceed the available Distributable Items; or(ii) the Competent Authority orders the distribution to be cancelled in whole or in part; or(iii) another prohibition of such distribution, or of such distribution when aggregated with any other relevant distributions, is imposed by law or any authority, including but not limited to any limit resulting from any Maximum Distributable Amount and M-MDA/L-MDA as applicable.
Trigger Event and Write Down	<p>If it has been determined that the Issuer CET 1 Capital Ratio has fallen to an amount that is lower than 5.125%, unpaid distributions accrued on the Current Principal Amount will be cancelled and the Issuer will reduce the Current Principal Amount of each Note by the relevant Write-down Amount.</p>
Write Up	<p>The Issuer may, at its sole discretion, write up the Current Principal Amount in whole or in part up to a maximum of the Original Principal Amount, provided that a positive Profit has been recorded for the Issuer, and subject to certain limitations.</p>
Optional Redemption	<p>The Issuer may, upon giving not less than 15 Business Days' and not more than 45 Business Days' prior notice, redeem the Notes in whole, but not in part at the Redemption Amount on (i) the First Reset Date and (ii) each Distribution Payment Date following the First Reset Date, subject to the conditions to redemption and repurchase including prior permission of the competent authority.</p>
Tax Call	<p>If a Tax Event (loss of tax-deductibility or gross up) occurs, the Issuer may redeem the Notes in whole, but not in part, at the Redemption Amount at any time subject to the conditions to redemption and repurchase including prior permission of the competent authority.</p>
Regulatory Call	<p>If a Regulatory Event (full or partial exclusion) occurs, the Issuer may redeem the Notes in whole, but not in part, at the Redemption Amount at any time subject to the conditions to redemption and repurchase including prior permission of the competent authority.</p>
Day Count Fraction and Business Day Convention	<p>Actual/Actual (ICMA), Following Business Day Convention, unadjusted</p>
Business Days	<p>T2</p>
Governing Law	<p>Austrian law</p>
Form	<p>Bearer</p>
Global Note	<p>Permanent Global Note</p>
Listing	<p>n.a.</p>

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Denominations	EUR 200,000 and integral multiples EUR 200,000 in excess thereof
Target Market / Distribution Strategy	MiFID II professionals/ECPs-only / No PRIIPs KID / non-advised services
Security Code (intern)	QOXDBA053549
Paying & Calculation Agent	Erste Group Bank AG

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