

## Erste Group Bank AG

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

### EUR 30,000,000,000

## Debt Issuance Programme

This supplement (the "**Supplement**") constitutes a prospectus supplement pursuant to Article 16 (1) of the Directive 2003/71/EC as amended (the "**Prospectus Directive**") and § 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 13 May 2016 (the "**Original Prospectus**") and together with Prospectus Supplement No. 1 dated 19 May 2016, the "**Prospectus**") relating to the EUR 30,000,000,000 Debt Issuance Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**" or "**Erste Group Bank**").

The Original Prospectus has been approved on 13 May 2016 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 21 June 2016. 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)".

The Issuer has requested the FMA to provide the competent authorities in other host Member States within the European Economic Area including Croatia, the Czech Republic, Germany, the Grand Duchy of Luxembourg, Hungary, Romania and the Slovak Republic with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Directive and the KMG.

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 in the Prospectus by this Supplement and b) any other statement in or incorporated by reference in the Prospectus, the statements mentioned 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 Article 16 of the Prospectus Directive and § 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, 23 June 2016.**

**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 § 8a (1) KMG.**

21 June 2016

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 the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of Société Générale Corporate & Investment Banking (the "**International Arranger**") or Erste Group Bank AG (in its capacity as the arranger of issues of Domestic Notes only, the "**Domestic Arranger**" and together with the International Arranger, the "**Arrangers**") or the Dealers (as indicated on the cover page of the Original Prospectus, the "**Dealers**"). Neither the delivery of the Prospectus 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 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, the Arrangers and the Dealers 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. The Notes may not be offered, sold or delivered within the United States or to US persons except in certain transactions permitted by US tax regulations and the Securities Act. 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, the Arrangers or the Dealers to subscribe for, or purchase, any Notes.

Neither the International Arranger nor the Dealers have independently verified the information contained in this Supplement. None of the International Arranger or the Dealers 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 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 any of the Issuer, the Arrangers or the Dealers that any recipient of 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 this Supplement or any financial statements and its purchase of Notes should be based upon any such investigation as it deems necessary. None of the International Arranger or the Dealers undertakes to review the financial condition or affairs of the Issuer or the Erste Group during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the International Arranger or the Dealers.

Significant new factors and/or inaccuracies (as referred to in Article 16 (1) of the Prospectus Directive and § 6 (1) 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. AMENDMENTS TO THE SECTION ENTITLED "1. SUMMARY" COMMENCING ON PAGE 12 OF THE ORIGINAL PROSPECTUS**

In element B.17 "Credit ratings assigned to the Issuer or its debt securities at the request or with the cooperation of the Issuer in the rating process:" commencing on page 16 of the Original Prospectus, in the right column the third paragraph shall be replaced by the following paragraph and the table after the sentence "Moody's assigned the following ratings:" is replaced by the following table:

"Credit ratings assigned to the Issuer as of 21 June 2016:"

<b>"Debt Type</b>	<b>Rating</b>	<b>Outlook</b>
Senior Unsecured Long-Term	Baa1	Stable
Senior Unsecured Short-Term	P-2	-
Subordinated	Ba1	-
Public-Sec. Cov. Bonds	Aaa	-
Mortgage Cov. Bonds	Aaa	-"

**2. AMENDMENTS TO THE SECTION ENTITLED "2. RISK FACTORS" COMMENCING ON PAGE 39 OF THE ORIGINAL PROSPECTUS**

In the risk factor entitled "Rating agencies may suspend, downgrade or withdraw a rating of Erste Group Bank and/or a local entity that is part of Erste Group or a country where Erste Group is active, and such action might negatively affect the refinancing conditions for Erste Group Bank, in particular its access to debt capital markets" commencing on page 46 of the Original Prospectus the last sentence of the first paragraph shall be replaced by the following sentence:

"Erste Group Bank's long-term credit ratings are: Standard & Poor's, BBB+ (outlook stable); Moody's, Baa1 (outlook stable); and Fitch, BBB+ (outlook stable)."

**3. AMENDMENTS TO THE SECTION ENTITLED "8. ERSTE GROUP BANK AG" COMMENCING ON PAGE 527 OF THE ORIGINAL PROSPECTUS**

In the subsection entitled "8.6 CREDIT RATINGS" commencing on page 545 of the Original Prospectus, the table after the sentence "Moody's assigned the following ratings:" shall be replaced by the following table:

<b>"Debt Type</b>	<b>Rating</b>	<b>Outlook</b>
Senior Unsecured Long-Term	Baa1	Stable
Senior Unsecured Short-Term	P-2	-
Subordinated	Ba1	-
Public-Sec. Cov. Bonds	Aaa	-
Mortgage Cov. Bonds	Aaa	-"

4. **AMENDMENTS TO THE SECTION ENTITLED "GERMAN TRANSLATIONS" COMMENCING ON PAGE 613 OF THE ORIGINAL PROSPECTUS**

The following translation of selected sections of the original summary and the risk factors of the Prospectus has not been approved by the FMA. Further, the FMA did not review its consistency with the original text of the Prospectus.

Die folgende Übersetzung von ausgewählten Abschnitten der originalen Zusammenfassung und der Risikofaktoren des Prospekts wurde nicht von der FMA gebilligt. Auch die Übereinstimmung mit dem originalen Text des Prospekts wurde nicht von der FMA geprüft.

- 4.1 Im Element B.17 "Die Ratings, die im Auftrag der Emittentin oder in Zusammenarbeit mit ihr beim Ratingverfahren für die Emittentin oder ihre Schuldtitel erstellt wurden:", das auf Seite 618 des Original Prospekts beginnt, wird in der rechten Spalte der dritte Absatz durch folgenden Absatz ersetzt und die Tabelle nach dem Satz "Moody's erteilte folgende Ratings:" durch folgende Tabelle ersetzt:

"Der Emittentin wurden zum 21. Juni 2016 folgende Ratings zugewiesen:"

<b>"Art der Schulden</b>	<b>Rating</b>	<b>Ausblick</b>
Senior Ungesicherte Langfristige Einlagen	Baa1	Stabil
Senior Ungesicherte Kurzfristige Einlagen	P-2	-
Nachrangig	Ba1	-
Public-Sec. Cov. Bonds	Aaa	-
Mortgage Cov. Bonds	Aaa	-"

- 4.2 Im Risikofaktor mit dem Titel "Ratingagenturen können ein Rating der Erste Group Bank und/oder einer lokalen Einheit, die Teil der Erste Group ist, oder eines Landes, in dem die Erste Group tätig ist, aussetzen, herabstufen oder zurückziehen, was sich negativ auf die Refinanzierungsbedingungen der Erste Group Bank, insbesondere auf den Zugang zu den Fremdkapitalmärkten, auswirken kann.", der auf Seite 650 des Original Prospekts beginnt, wird der letzte Satz des ersten Absatzes durch folgenden Satz ersetzt:

"Die Ratings für langfristige Finanzverbindlichkeiten der Erste Group lauten: Standard & Poor's, BBB+ (Ausblick stabil); Moody's, Baa1 (Ausblick stabil); und Fitch, BBB+ (Ausblick stabil)."

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

Erste Group Bank AG, 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, 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, 21 June 2016

Erste Group Bank AG  
as Issuer

Stefan Dörfler

Head of Group Markets

Bernhard Leder

Head of Group Markets Origination and  
Funding