

## Final Terms

**MiFID II Product Governance / Eligible Counterparties and Professional Investors Only Target Market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the manufacturers' target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO RETAIL INVESTORS IN THE UNITED KINGDOM** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation EU No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**EUR 250,000,000 3.250 per cent. Covered Bonds due May 2027**

(the "Notes")

Series: 10, Tranche 1

issued pursuant to the

**Debt Issuance Programme**

dated 28 April 2023

of

**Bausparkasse Wüstenrot Aktiengesellschaft**

Issue Price: 99.845 per cent.

Issue Date: 19 May 2023

**Important Notice**

These Final Terms have been prepared for the purpose of Article 8 of the Regulation (EU) 2017/1129, as amended and must be read in conjunction with the base prospectus dated 28 April 2023 (the "**Prospectus**") pertaining to the Debt Issuance Programme of Bausparkasse Wüstenrot Aktiengesellschaft (the "**Issuer**"). The Prospectus and any supplements thereto are available for viewing in electronic form on the Issuer's website ("[www.wuestenrot.at](http://www.wuestenrot.at)"). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms.

## PART I. – TERMS AND CONDITIONS OF THE NOTES

This Part I. of the Final Terms shall be read in conjunction with the set of Terms and Conditions of the Notes that applies to Notes with a fixed interest rate (the "**Terms and Conditions**") and that is set forth in this Prospectus as Option I. Capitalised terms not otherwise defined in these Final Terms shall have the meanings specified in the Terms and Conditions of the Notes when used in these Final Terms.

All references in this Part I. of the Final Terms to sections and paragraphs are to sections and paragraphs of the Terms and Conditions of the Notes.

The blanks in the provisions of the Terms and Conditions of the Notes, which are applicable to the Notes shall be deemed to be completed by the information contained in these Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions of the Notes corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions of the Notes applicable to the Notes.

### CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)

#### Currency and Denomination

Specified Currency	Euro (" <b>EUR</b> ")
Aggregate Principal Amount	EUR 250,000,000
Aggregate Principal Amount in words	Euro two hundred fifty million
Specified Denomination	EUR 100,000

Global Note

- non-digital Global Note
- digital Global Note

#### Clearing System

- OeKB CSD GmbH, Strauchgasse 1-3, 1010 Vienna, Austria ("**OeKB**"), also for Clearstream Banking, S.A., Luxembourg, 42 Avenue J.F. Kennedy, 1855 Luxembourg, Grand Duchy of Luxembourg ("**CBL**") and Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium ("**Euroclear**") as account holders in OeKB
- other Clearing System

### STATUS (§ 2)

- Covered Bonds - mortgage cover pool
- Preferred Senior Eligible Notes
- Non-Preferred Senior Eligible Notes
- Subordinated Notes

### INTEREST (§ 3)

#### Notes with a fixed interest rate (Option I)

Interest Commencement Date	19 May 2023
Rate of Interest	3.250 per cent. <i>per annum</i>
<input type="checkbox"/> Short or long first or last Interest Period	
Regular interest payments	annually

- |   |                           |
|---|---------------------------|
| Interest Payment Date(s)  | 19 May in each year       |
| First Interest Payment Date   | 19 May 2024               |
| Last Interest Payment Date  | 19 May 2027               |
| Day Count Fraction  |                           |
| <input checked="" type="checkbox"/> Actual/Actual (ICMA)                                |                           |
| Determination Date(s)   | one in each year (19 May) |
| <input type="checkbox"/> Actual/365 (Fixed)   |                           |
| <input type="checkbox"/> Actual/360   |                           |
| <input type="checkbox"/> 30/360, 360/360 or Bond Basis                                  |                           |
| <input type="checkbox"/> 30E/360 or Eurobond Basis                                      |                           |
| <input type="checkbox"/> <b>Notes with a floating interest rate (Option II)</b>         |                           |
| <input type="checkbox"/> <b>Notes with a fix to floating interest rate (Option III)</b> |                           |

#### **PAYMENTS (§ 4)**

Business Day Convention

- Modified Following Business Day Convention
- Following Business Day Convention
- Preceding Business Day Convention

Payment Business Day

- Business Days as defined in § 1 (6)
- Relevant Financial Centres
- TARGET

Adjustment of Interest Periods

- Adjusted
- Unadjusted

#### **REDEMPTION (§ 5)**

**Redemption on the Maturity Date**

Maturity Date 19 May 2027

**Early Redemption at the Option of the Issuer** No

**Early Redemption for Regulatory Reasons** No

**Early Redemption for Reasons of Taxation** Yes

Minimum Notice Period 30 calendar days

Maximum Notice Period 90 calendar days

#### **FISCAL AGENT AND PAYING AGENT (§ 6)**

- Fiscal Agent and Paying Agent
  - Erste Group Bank AG
  - Other

- Additional or other Fiscal and/or Paying Agent(s) and specified office(s)
- Calculation Agent
  - Erste Group Bank AG
  - Other

**HOLDER'S MEETING, MODIFICATIONS AND WAIVER (§ 11)**

- Applicable
- Not applicable

Appointment of a Joint Representative of the Holders

- by majority resolution of the Holders
- in the Terms and Conditions

**LANGUAGE (§ 12)**

- German
- English
- German and English (German language binding)
- German and English (English language binding)

## PART II. – ADDITIONAL INFORMATION

### ESSENTIAL INFORMATION

#### Interests of Natural and Legal Persons Involved in the Issue or the Offering

- As far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer, except that certain Joint Lead Managers and their affiliates may be customers of, and borrowers from the Issuer and its affiliates. In addition, certain Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business.
- Other Interests, including conflicts of interest

#### Estimated net amount of the proceeds

EUR 249,162,500

### INFORMATION CONCERNING THE NOTES TO BE OFFERED OR ADMITTED TO TRADING

#### Security Codes

- ISIN AT0000A34D99
- Common Code
- German Security Code (WKN) A3LHWG
- Any Other Security Code

#### Issue Yield

3.292 per cent. per annum in case there is no early redemption

Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relating to these forms of representation

Not applicable

Resolutions, authorisations and approvals by virtue of which the Notes will be created and/or issued

The issue of the Notes was authorised pursuant to the decision of the Issuer's management board dated 22 November 2022 and the decision of the Issuer's supervisory board dated 7 December 2022.

The person asking for inclusion to trading

Erste Group Bank AG  
Am Belvedere 1  
1100 Vienna  
Austria  
LEI code:  
PQOH26KWDF7CG10L6792

### PLACING AND UNDERWRITING

#### Method of Distribution

- Non-Syndicated
- Syndicated

#### Details with regard to the Joint Lead Managers (including the type of commitment)

- Joint Lead Managers

DZ BANK AG Deutsche Zentral-

Genossenschaftsbank,  
Frankfurt am Main  
Platz der Republik  
60325 Frankfurt am Main  
Germany

Erste Group Bank AG  
Am Belvedere 1  
1100 Vienna  
Austria

Landesbank Hessen-  
Thüringen Girozentrale  
MAIN TOWER  
Neue Mainzer Strasse 52-  
58  
60311 Frankfurt am Main  
Germany

UniCredit Bank AG  
Arabellastraße 12  
81925 Munich  
Germany

- Firm Commitment
- Without Firm Commitment
- Stabilising Manager

Not applicable

## INCLUSION AND DEALING ARRANGEMENTS

### Inclusion

Vienna - Vienna MTF	Yes
Expected Date of Inclusion	on or about 19 May 2023
Estimate of the total expenses related to the inclusion	EUR 1,300.00

## ADDITIONAL INFORMATION

### Credit Rating

It is expected that the Notes will be rated as follows: S&P: AAA

"S&P" means S&P Global Ratings Europe Limited with its registered office at Fourth Floor, Waterways House, Grand Canal Quay, Dublin 2, Ireland. S&P has been established in the European Union and has been registered (pursuant to the current list of registered and certified credit rating agencies, published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu))) pursuant to Regulation (EC) No. 1060/2009, as amended, with the Central Bank and Financial Services Authority of Ireland.

An obligation rated 'AAA' has the highest rating assigned by S&P Global Ratings. The obligor's capacity to meet its financial commitment on the obligation is extremely strong.

### Selling Restrictions

TEFRA C	Applicable
Additional Selling Restrictions	Not applicable

### Eurosystem Eligibility of the Notes Intended

The Global Note is intended to be held in a manner which will allow Eurosystem eligibility.

Yes; note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with OeKB CSD GmbH (also for Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. as accountholders in OeKB CSD GmbH) 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.

### **Third Party Information**

The credit rating set out above has been sourced from S&P. The Issuer confirms that such information has been accurately reproduced and that, as far as it is aware and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer

By:  
Duly authorised

By:  
Duly authorised