

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 (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 2.750 per cent. Mortgage Covered Bonds (*Hypothekendarfandbrief*) due
25 February 2032**
(European Covered Bond (Premium))
(the "**Notes**")

Series: 19, Tranche 1

issued pursuant to the
Debt Issuance Programme

dated 29 April 2024

of

Bausparkasse Wüstenrot Aktiengesellschaft

Issue Price: 99.299 per cent.

Issue Date: 25 February 2025

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 29 April 2024 (the "**Prospectus**") and the supplement dated 7 October 2024 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"). 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 (" EUR ") |
| 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
 - Cover Pool mortgage cover pool
- Preferred Senior Notes
- Non-Preferred Senior Notes
- Subordinated Notes

INTEREST (§ 3)

Notes with a fixed interest rate (Option I)

- | | |
|----------------------------|----------------------------------|
| Interest Commencement Date | 25 February 2025 |
| Rate of Interest | 2.750 per cent. <i>per annum</i> |
- Short or long first or last Interest Period

| | |
|---|-----------------------------------|
| Regular interest payments | annually |
| Interest Payment Date(s) | 25 February in each year |
| First Interest Payment Date | 25 February 2026 |
| Last Interest Payment Date | 25 February 2032 |
| Day Count Fraction | |
| <input checked="" type="checkbox"/> Actual/Actual (ICMA) Determination Date(s) | one in each year (25 February) |
| <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"/> Notes with a floating interest rate (Option II) | |
| <input type="checkbox"/> Notes with a fix to floating interest rate (Option III) | |
| PAYMENTS (§ 4) | |
| Business Day Convention | |
| <input type="checkbox"/> Modified Following Business Day Convention | |
| <input checked="" type="checkbox"/> Following Business Day Convention | |
| <input type="checkbox"/> Preceding Business Day Convention | |
| Payment Business Day | |
| <input type="checkbox"/> Business Days as defined in § 1 (6) | |
| <input type="checkbox"/> Relevant Financial Centres | |
| <input checked="" type="checkbox"/> T2 | |
| Adjustment of Interest Periods | |
| <input type="checkbox"/> Adjusted | |
| <input checked="" type="checkbox"/> Unadjusted | |
| REDEMPTION (§ 5) | |
| Redemption on the Maturity Date | |
| Maturity Date | 25 February 2032 |
| 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 | 20 calendar days |
| Maximum Notice Period | 45 calendar days |
| Early Redemption for Minimal Outstanding Aggregate Principal Amount | No |

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

HOLDERS' MEETING, MODIFICATIONS AND WAIVER (§ 11)

- Applicable
- Not applicable

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 247,722,500

INFORMATION CONCERNING THE NOTES TO BE OFFERED OR ADMITTED TO TRADING

Security Codes

- ISIN AT0000A3JGS4
- Common Code 301129157
- German Security Code (WKN) A4D7BQ
- Any Other Security Code

Issue Yield

2.862 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 19 November 2024 and the decision of the Issuer's supervisory board dated 4 December 2024.

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 DekaBank Deutsche Girozentrale

Große Gallusstraße 14
60315 Frankfurt am Main
Germany

Erste Group Bank AG
Am Belvedere 1
1100 Vienna
Austria

Raiffeisen Bank
International AG
Am Stadtpark 9
1030 Vienna
Austria

UniCredit Bank GmbH
Arabellastraße 12
81925 Munich
Germany

- Firm Commitment
- Without Firm Commitment
- Stabilisation Manager

Not applicable

INCLUSION AND DEALING ARRANGEMENTS

Inclusion

| | |
|---|------------------------------|
| Vienna - Vienna MTF | Yes |
| Expected Date of Inclusion | on or about 25 February 2025 |
| Estimate of the total expenses related to the inclusion | EUR 2,240 |

ADDITIONAL INFORMATION

Credit Rating

It is expected that the Notes will be rated as follows: Moody's: Aaa

"**Moody's**" means Moody's Deutschland GmbH with its registered office at An der Welle 5, 60322 Frankfurt am Main, Germany. Moody's has been established in the European Union and is 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)) pursuant to Regulation (EC) No. 1060/2009, as amended, with the Federal Financial Supervisory Authority of Germany (*BaFin*).

Obligations rated '**Aaa**' are judged to be of the highest quality, with minimal risk.

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 extracted from Moody's. 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 Moody's, 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