

# SUPPLEMENT NO. 1

dated 9th September, 2013

to the

## DEBT ISSUANCE PROGRAMME PROSPECTUS

dated 15th May, 2013

of



### Erste Abwicklungsanstalt

*(incorporated as a public law entity with partial legal capacity in the Federal Republic of Germany (**Germany**) and operating under the umbrella of the Federal Agency for Financial Market Stabilisation (Bundesanstalt für Finanzmarktstabilisierung))*

### Euro 50,000,000,000 Debt Issuance Programme

This Supplement No. 1 (the **Supplement**) constitutes a supplement for the purposes of Article 16.1 of Directive 2003/71/EC of the European Parliament and of the Council of 4th November, 2003, as amended (the **Prospectus Directive**) and Article 13 of the Luxembourg Law on Prospectuses for Securities (*loi relative aux prospectus pour valeurs mobilières*) dated 10th July, 2005, as amended, (the **Prospectus Act**) to the debt issuance programme prospectus of Erste Abwicklungsanstalt dated 15th May, 2013 (the **Prospectus**), which has been prepared in connection with the Euro 50,000,000,000 Debt Issuance Programme established by Erste Abwicklungsanstalt (**EAA** or the **Issuer**). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read and construed in conjunction with, the Prospectus and all documents incorporated by reference in the Prospectus.

Copies of the Prospectus, this Supplement and all documents incorporated by reference in the Prospectus and this Supplement can be obtained free of charge from (i) the registered office of Erste Abwicklungsanstalt (Elisabethstraße 65, 40217 Düsseldorf, Germany) or via the website of Erste Abwicklungsanstalt ([www.aa1.de](http://www.aa1.de) Investor Relations Treasury), and (ii) the specified office of the Fiscal Agent (Portigon AG, Herzogstraße 15, 40217 Düsseldorf, Germany). In addition, copies of the Prospectus, this Supplement and all documents incorporated by reference in the Prospectus and this Supplement are obtainable from, and are viewable on, the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statements incorporated by reference in the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Erste Abwicklungsanstalt accepts sole responsibility for the information contained in this Supplement (including any information incorporated by reference in the Prospectus by this Supplement). Having taken all reasonable care to ensure that such is the case, Erste Abwicklungsanstalt confirms that the information contained in this Supplement (including any information incorporated by reference in the Prospectus by this Supplement) is, to the best of its knowledge and belief, in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy since the publication of the Prospectus.

**A. Changes to the section commencing on page 64 of the Prospectus entitled "*Description of the Issuer*"**

**The subsection on page 71 of the Prospectus entitled "*No Significant or Material Adverse Change*" shall be replaced as follows:**

**No Significant or Material Adverse Change**

There has been no significant change in the financial or trading position of EAA and the EAA Group since 30th June, 2013, the date of EAA's last published interim financial information and there has been no material adverse change in the prospects of EAA since 31st December, 2012, the date of EAA's last published audited financial statements.

**B. Interim Report 1 January 2013 to 30 June 2013 of Erste Abwicklungsanstalt**

On 15th August, 2013, EAA published its "Zwischenbericht 1. Januar 2013 bis 30. Juni 2013", containing, *inter alia*, the binding German language version of its unaudited but reviewed interim financial statements as of and for the six months period ended 30th June, 2013 (the **Interim Report June 2013**). On 29th August, 2013, EAA published a non-binding English language translation of the Interim Report June 2013 entitled "Interim Report 1 January 2013 to 30 June 2013". A copy of the Interim Report 1 January 2013 to 30 June 2013 has been filed with the *Commission de surveillance du secteur financier*.

By virtue of this Supplement, the Interim Report 1 January 2013 to 30 June 2013 shall be incorporated by reference in the Prospectus to the extent set out below, provided that any information not specifically set out below, but included in the Interim Report 1 January 2013 to 30 June 2013 is not required by the relevant schedules of Commission Regulation (EC) No 809/2004 of 29th April, 2004, as amended, and shall not be deemed to be included in the Prospectus. In this context, the following amendments shall be made to the section on page 74 of the Prospectus which is entitled "*Documents Incorporated by Reference*".

**The following shall be added as subsection C. to the table on page 74 of the Prospectus which is entitled "*Table of Documents Incorporated by Reference*":**

| <b>Document</b>   | <b>Section Incorporated</b> |
|---|-----------------------------|
| C. Interim Report 1 January 2013 to 30 June 2013 of Erste Abwicklungsanstalt (containing, <i>inter alia</i> , its unaudited but reviewed interim non-consolidated financial statements prepared in accordance with the German Commercial Code ( <i>Handelsgesetzbuch</i> ), including |                             |
| – Balance sheet as of 30 June 2013  | Pages 34 – 37               |
| – Income statement for the period from 1 January to 30 June 2013  | Page 38                     |
| – Cash flow statement for the period from 1 January to 30 June 2013   | Page 39                     |
| – Statement of changes in equity for the period from 1 January to 30 June 2013  | Page 40                     |
| – Condensed notes for the period from 1 January to 30 June 2013   | Pages 41 – 59               |
| – Review report   | Page 61                     |

### **C. Withdrawal Right**

Any investor who may wish to exercise any withdrawal right arising pursuant to Article 16.2 of the Prospectus Directive or Article 13.2 of the Prospectus Act, respectively, as a result of the publication of this Supplement must exercise that right on or before 11th September, 2013. Such withdrawal, if any, is not required to contain any reasons for the withdrawal and is to be addressed in writing to Erste Abwicklungsanstalt, Elisabethstraße 65, 40217 Düsseldorf, Germany. In order to comply with the time limit set out above, punctual dispatch of the withdrawal is sufficient.