

Notice

**BAWAG P.S.K. Bank für Arbeit und Wirtschaft
und Österreichische Postsparkasse AG
(the "Issuer")**

EUR 50,000,000
Subordinated BAWAG P.S.K. Step Up Obligation 2009-2019/09
ISIN: AT0000A0E053

The Issuer herewith informs pursuant to § 5 of the Terms and Conditions of the Subordinated BAWAG P.S.K. Step Up Obligation 2009-2019/09 ("Notes") that it terminates the Notes effective as of the next coupon payment date 6 July 2014 (which pursuant to § 8 of the Terms and Conditions of the Notes is moved to 7 July 2014) at 100%.

12 June 2014

**BAWAG P.S.K. Bank für Arbeit und Wirtschaft
und Österreichische Postsparkasse AG**