

21.02.2017

Final Terms¹

Erste Group Market Leaders Performance Garant Note 2017-2025 Erste Group Market Leaders Performance Garant Anleihe 2017-2025 (the Notes)

issued pursuant to the

Equity Linked Notes Programme

of

Erste Group Bank AG

Initial Issue Price: 100.00 per cent. plus the issue charge mentioned in Part B

Issue Date: 30.03.2017²

Series No.: 382

Tranche No.: 1

¹ In the following, Notes with a Specified Denomination of at least Euro 100,000 (or its foreign currency equivalent) will be referred to as **Wholesale Notes**. In the following, Notes with a Specified Denomination of less than Euro 100,000 (or its foreign currency equivalent) will be referred to as **Retail Notes**.

² The Issue Date is the date of issue and payment of the Notes. In the case of free delivery, the Issue Date is the delivery date.

IMPORTANT NOTICE

These Final Terms have been prepared for the purpose of Article 5 (4) of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 and must be read in conjunction with the relevant Base Prospectus, dated 10 February 2017, as supplemented from time to time (the "**Prospectus**") pertaining to the Equity Linked Notes Programme (the "**Programme**") of Erste Group Bank AG (the "**Issuer**"). The Prospectus and any supplements hereto are available for viewing in electronic form on the website of the Issuer ("www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen"). Full information on the Issuer and the Notes is only available on the basis of the combination of the Prospectus, any supplements hereto and these Final Terms. A summary of this issue is annexed to these Final Terms.

Warning: The Prospectus dated 10 February 2017 is expected to be valid until 09 February 2018. Thereafter the Issuer intends to publish an updated and approved prospectus on the website of the Issuer ("www.erstegroup.com/de/ueber-uns/erste-group-emissionen/prospekte/anleihen") and from that point in time, the Final Terms must be read in conjunction with the new prospectus.

PART A - TERMS AND CONDITIONS

The Conditions applicable to the Notes (the "**Conditions**") are the General Conditions contained in the Prospectus and the Issue Specific Conditions set out below and a German language translation thereof.

§ 1

CURRENCY, PRINCIPAL AMOUNT, DENOMINATION, BUSINESS DAY AND LANGUAGE

(1) *Currency, Principal Amount and Denomination.* This tranche (the "**Tranche**") of notes (the "**Notes**") is being issued by Erste Group Bank AG (the "**Issuer**") in Euro (EUR) (the "**Specified Currency**") in the aggregate principal amount of up to EUR 50,000,000 (in words: fifty million) (the "**Aggregate Principal Amount**") in the denomination of EUR 1,000 (the "**Specified Denomination**" or the "**Principal Amount per Note**").

(2) *Business Day.* "**Business Day**" means a calendar day (other than a Saturday or a Sunday) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System 2 or its successor ("**TARGET**") is open.

(3) *Language.* These Terms and Conditions are written in the English language and provided with a German language translation. The English text shall be prevailing and binding. The German language translation shall be non-binding.

§ 2

INTEREST

The Notes do not accrue interest.

§ 3

REDEMPTION

Each Note will be redeemed by the Issuer by payment of an amount on the Maturity Date, subject to an adjustment pursuant to § 4 of the Issue Specific Conditions, which is calculated by the Calculation Agent and is equal to the product of (i) the Principal Amount per Note and (ii) the Redemption Price.

The "**Redemption Price**" means the sum of (i) 100 *per cent.* and (ii) the product of (x) the Participation and (y) the Performance of the Reference Asset, which is limited by the Cap and (ii) equals to at least the Floor, i.e. the Redemption Price is at least 100.00 *per cent.* of the Principal Amount per Note (the "**Minimum Redemption Price**") and no more than 140.00 *per cent.* of the Principal Amount per Note (the "**Maximum Redemption Price**") and is calculated by using the following formula:

100 *per cent.* + Min(Max(Participation x Performance; Floor); Cap)

Where:

"**Strike Price**" means 100.00 *per cent.* of the Closing Price of the Reference Asset on the Strike Fixing Date.

"**Reference Asset**" is the Index.

"**Valuation Date**" is, subject to an adjustment pursuant to § 5 of the Issue Specific Conditions, 24.03.2025, or if such day is not an Exchange Business Day (as defined in § 5 of the Issue Specific Conditions), the next Exchange Business Day.

"**Exchange**" means each exchange on which any Component of the Index is, in the determination of the Calculation Agent, principally traded, or any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the Components underlying such Index has been temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the Components underlying such Index on such temporary substitute exchange or quotation system as on the original Exchange).

"**Cap**" is 40.00 *per cent.* and specifies the product of (x) the upper limit of the Participation and (y) the Performance.

"**Maturity Date**" is 30.03.2025.

"**Floor**" is 0.001 *per cent.* and specifies the lower limit of the product of (x) the Participation and (y) the Performance.

"**Index**" is the index listed in the below table:

Name of the Index	Index Sponsor	Single Exchange or Multi Exchange Index	Exchange	Screen Page	Weight of the Index ("G")
Solactive Market Leaders 25 AR Index	Solactive AG (as well as any entity which has been commissioned by it to calculate and/or publish the Index Level)	Multi Exchange Index	various exchanges/trading platforms	Reuters WOLEAD	Not applicable

"**Index Sponsor**" is the Index Sponsor as listed in the table above (as well as any entity which has been commissioned by it to calculate and/or publish the Index Level) or any successor of it.

"**Strike Fixing Date**" is, subject to an adjustment pursuant to § 5 of the Issue Specific Conditions, 29.03.2017 or if such day is not an Exchange Business Day, the next Exchange Business Day.

"**Max**" followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a semi colon inside those brackets.

"**Min**" followed by a series of amounts inside brackets, means whichever is the lesser of the amounts separated by a semi colon inside those brackets.

"**Participation**" means 100.00 *per cent.* The Participation determines the interest of the Holders in the Performance of the Reference Asset expressed as a percentage.

"**Closing Price**" of the Reference Asset is the official Closing Price of the Index, as determined by the Calculation Agent and calculated and published by the Index Sponsor.

"**Performance**" of the Reference Asset describes the performance of the Reference Asset and is an amount expressed as a percentage, which is calculated by the Calculation Agent and is equal to the result of dividing (i) the Closing Price on the Valuation Date by (ii) the Strike Price minus one, and is calculated by using the following formula:

$$\frac{\text{Closing Price on the Valuation Date}}{\text{Strike Price}} - 1$$

§ 4

MANNER OF PAYMENT AND PAYMENT BUSINESS DAY

(1) *Manner of Payment.* Subject to applicable fiscal and other laws and regulations, payments of amounts due in respect of the Notes shall be made in the Specified Currency.

(2) *Payment Business Day.* If the due date for any payment in respect of the Notes would otherwise fall on a day which is not a Payment Business Day (as defined below), the due date for such payment shall be postponed to the next day which is a Payment Business Day.

"**Payment Business Day**" means a day (other than a Saturday or a Sunday) on which (i) the Clearing System is open, and (ii) the Trans-European Automated Real-Time Gross Settlement Express Transfer System 2 (**TARGET**) is open.

If the due date for the redemption of the Principal Amount of the Notes is adjusted the Holder shall not be entitled to payments in respect of such adjustment.

¹ In the case of Garant Index Notes and Garant Reverse Convertible Notes, the Floor is always greater than or equal to zero (0), i.e. it always has a positive value. In the case of Index Notes and Reverse Convertible Notes, the Floor is always below zero (0), i.e. it always has a negative value.

§ 5

MARKET DISRUPTIONS IN RESPECT OF THE SHARES

(a) Market Disruptions

If the Calculation Agent determines that any Reference Date for any Share is a Disrupted Day, then the Reference Date for such Share shall be the first succeeding Scheduled Trading Day that the Calculation Agent determines is not a Disrupted Day in respect of such Share, unless the Calculation Agent determines that each of the consecutive Scheduled Trading Days up to and including the Reference Cut-Off Date is a Disrupted Day. In that case or if any Reference Date falls on the Reference Cut-Off Date since the original date on which it was scheduled to fall is not a Scheduled Trading Day:

- (i) that Reference Cut-Off Date shall be deemed to be the Reference Date for such Share, notwithstanding the fact that such day is a Disrupted Day or is not a Scheduled Trading Day; and
- (ii) the Calculation Agent shall determine its good faith estimate of the value for the Share as of the Valuation Time on that Reference Cut-Off Date (and such determination by the Calculation Agent pursuant to this paragraph (ii) shall be deemed to be the Share Price at the Valuation Time in respect of the relevant Reference Date).

(b) Notification

The Calculation Agent shall give notice, as soon as practicable, to the Holders in accordance with § 11 of the General Conditions of the occurrence of a Disrupted Day on any day that, but for the occurrence of a Disrupted Day would have been a Reference Date. Any failure by the Calculation Agent to so notify the Holders of the occurrence of a Disrupted Day shall not affect the validity of the occurrence or the consequences of such Disrupted Day.

(c) Definitions

"**Share**" has the meaning as defined in § 3 of the Issue Specific Conditions.

"**Share Issuer**" means the issuer of the Share.

"**Share Price**" means any price of the Share as published by the Exchange.

"**Valuation Time**" means the Scheduled Closing Time on the relevant Exchange on the relevant day in relation to each Share to be valued. If the relevant Exchange closes prior to its Scheduled Closing Time and the specified Valuation Time is after the actual closing time for its regular trading session, then the Valuation Time shall be such actual closing time.

"**Exchange**" has the meaning as defined in § 3 of the Issue Specific Conditions.

"**Exchange Business Day**" means any Scheduled Trading Day on which the Exchange and each Related Exchange are open for trading during their respective regular trading sessions, notwithstanding any such Exchange or Related Exchange closing prior to its Scheduled Closing Time.

"**Exchange Disruption**" means any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general (i) to effect transactions in, or obtain market values for, the Shares on the Exchange, or (ii) to effect transactions in, or obtain market values for, futures or options contracts relating to such Share on any relevant Related Exchange.

"**Trading Disruption**" means any suspension of, or limitation imposed on, trading by the Exchange or any Related Exchange or otherwise, and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise, (i) relating to the Share on the Exchange or (ii) in futures or options contracts relating to the Share on any relevant Related Exchange.

"**Market Disruption Event**" means the occurrence or existence of (i) a Trading Disruption, (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time, or (iii) an Early Closure.

"**Reference Cut-Off Date**" means the eighth Scheduled Trading Day immediately following the Scheduled Reference Date or, if earlier, the Scheduled Trading Day falling on or immediately preceding the second Business Day immediately preceding the due date on which payment of any amount or delivery of any assets may have to be made pursuant to any calculation or determination made on such Reference Date, provided that the Reference Cut-Off Date shall not fall prior to the original date on which such Reference Date was scheduled to fall.

"**Reference Date**" means the Strike Fixing Date and the Valuation Date, or if earlier, the Reference Cut-Off Date.

"Disrupted Day" means any Scheduled Trading Day on which the Exchange or any Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred.

"Related Exchange" means each exchange or quotation system (as the Calculation Agent may select) where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures or options contracts relating to such Share or, in any such case, any transferee or successor exchange of such exchange or quotation system (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Share on such temporary substitute exchange or quotation system as on the original Related Exchange).

"Scheduled Closing Time" means in respect of the Exchange or any Related Exchange and a Scheduled Trading Day, the scheduled weekday closing time of such Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours.

"Scheduled Trading Day" means any day on which each Exchange and each Related Exchange are scheduled to be open for trading for their respective regular trading sessions.

"Scheduled Reference Date" means any original date that, but for the occurrence of an event causing a Disrupted Day, would have been a Reference Date.

"Early Closure" means the closure on any Exchange Business Day of the Exchange or any Related Exchange(s) prior to its Scheduled Closing Time unless such earlier closing time is announced by such Exchange or Related Exchange(s) at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such Exchange(s) or Related Exchange(s) on such Exchange Business Day and (ii) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the Valuation Time on such Exchange Business Day.

§ 5

Market Disruptions in respect of the Index

(a) Market Disruptions

If the Calculation Agent determines that any Reference Date is a Disrupted Day, then the Reference Date for the Index shall be the first succeeding Scheduled Trading Day that the Calculation Agent determines is not a Disrupted Day in respect of the Index, unless the Calculation Agent determines that each of the consecutive Scheduled Trading Days up to and including the Reference Cut-Off Date is a Disrupted Day. In that case or if any Reference Date falls on the Reference Cut-Off Date as the original date on which it was scheduled to fall is not a Scheduled Trading Day:

- (i) that Reference Cut-Off Date shall be deemed to be the Reference Date for the Index, notwithstanding the fact that such day is a Disrupted Day or is not a Scheduled Trading Day; and
- (ii) the Calculation Agent shall determine the relevant level or price of the Index as of the relevant Valuation Time on that Reference Cut-Off Date in accordance with the formula for and method of, calculating the Index last in effect prior to the Reference Cut-Off Date using the Exchange traded or quoted price as of the relevant Valuation Time on that Reference Cut-Off Date of each Component comprised in the Index (or, if an event giving rise to a Disrupted Day has occurred in respect of any relevant Component on that Reference Cut-Off Date, its good faith estimate of the value for the relevant Component as of the relevant Valuation Time on that Reference Cut-Off Date) (and such determination by the Calculation Agent pursuant to this paragraph (ii) shall be deemed to be the Index Level at the Valuation Time in respect of the relevant Reference Date).

(b) Notification

The Calculation Agent shall give notice, as soon as practicable, to the Holders in accordance with § 11 of the General Conditions of the occurrence of a Disrupted Day on any day that, but for the occurrence of a Disrupted Day would have been a Reference Date. Any failure by the Calculation Agent to so notify the Holders of the occurrence of a Disrupted Day shall not affect the validity of the occurrence or the consequences of such Disrupted Day.

(c) Definitions

"Valuation Date" has the meaning as defined in § 3 of the Issue Specific Conditions.

"Valuation Time" means in respect of a Multi Exchange Index (a) for the purposes of determining whether a Market Disruption Event has occurred in respect of (I) any Component, the Scheduled Closing Time on the Exchange in respect of such Component (provided that, if the Exchange closes prior to its Scheduled Closing Time, then the Valuation Time shall be such actual closing time), and (II) any options contracts or

futures contracts on the Index, the close of trading on the Related Exchange, and (b) in all other circumstances, the time at which the official closing level of the Index is calculated and published by the Index Sponsor.

"Exchange" has the meaning as defined in § 3 of the Issue Specific Conditions.

"Exchange Business Day" means in respect of a Multi Exchange Index any Scheduled Trading Day on which (a) the Index Sponsor calculates and publishes the level of the Index, and (b) the Related Exchange is open for trading during its regular trading session, notwithstanding the Related Exchange closing prior to its Scheduled Closing Time.

"Exchange Disruption" means in respect of a Multi Exchange Index, any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (a) any Component on the relevant Exchange in respect of such Component, or (b) futures or options contracts relating to the Index on the relevant Related Exchange.

"Trading Disruption" means in respect of a Multi Exchange Index any suspension or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise (a) relating to any Component on the Exchange in respect of such Component, or (b) in futures or options contracts relating to the Index on the Related Exchange.

"Index" has the meaning as defined in § 3 of the Issue Specific Conditions.

"Index Level" means the Closing Price as defined in § 3 of the Issue Specific Conditions.

"Index Sponsor" has the meaning as defined in § 3 of the Issue Specific Conditions.

"Component" means each security or other component included in the Index.

"Market Disruption Event" means in respect of a Multi Exchange Index

(a) (I) the occurrence or existence, in respect of any Component, of:

- (A) a Trading Disruption in respect of such Component, which the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time in respect of the Exchange on which such Component is principally traded;
- (B) an Exchange Disruption in respect of such Component, which the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time in respect of the Exchange on which such Component is principally traded; or
- (C) an Early Closure in respect of such Component; and

(II) the aggregate of all Components in respect of which a Trading Disruption, an Exchange Disruption or an Early Closure occurs or exists comprises 20 per cent. or more of the level of the Index; or

(b) the occurrence or existence, in each case in respect of futures or options contracts relating to the Index, of (i) a Trading Disruption, or (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of the Related Exchange, or (iii) an Early Closure.

For the purposes of determining whether a Market Disruption Event exists in respect of the Index at any time, if an Early Closure, an Exchange Disruption, or a Trading Disruption occurs in respect of a Component at that time, then the relevant percentage contribution of that Component to the level of the Index shall be based on a comparison of (y) the portion of the level of the Index attributable to that Component and (z) the overall level of the Index.

"Reference Cut-Off Date" means the eighth Scheduled Trading Day immediately following the Scheduled Reference Date or, if earlier, the Scheduled Trading Day falling on or immediately preceding the second Business Day immediately preceding the due date on which payment of any amount or delivery of any assets may have to be made pursuant to any calculation or determination made on such Reference Date, provided that the Reference Cut-Off Date shall not fall prior to the original date on which such Reference Date was scheduled to fall.

"Reference Date" means the Strike Fixing Date and the Valuation Date or, if earlier, the Reference Cut-Off Date.

"Disrupted Day" means in respect of a Multi Exchange Index any Scheduled Trading Day on which (a) the Index Sponsor fails to publish the level of the Index (provided that the Calculation Agent may, in its

discretion, determine that such event instead results in the occurrence of an Index Disruption), (b) the Related Exchange fails to open for trading during its regular trading session, or (c) a Market Disruption Event has occurred.

"Related Exchange" means each exchange or quotation system (as the Calculation Agent may select) where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures or options contracts relating to the Index or, in any such case, any transferee or successor exchange of such exchange or quotation system (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Index on such temporary substitute exchange or quotation system as on the original Related Exchange).

"Scheduled Closing Time" means in respect of the Exchange or Related Exchange the scheduled weekday closing time of the Exchange or Related Exchange on such Scheduled Trading Day, without regard to after hours or any other trading outside of the regular trading session hours.

"Scheduled Trading Day" means in respect of a Multi Exchange Index any day on which (a) the Index Sponsor is scheduled to publish the level of the Index, and (b) the Related Exchange is scheduled to be open for trading for its regular trading session.

"Scheduled Reference Date" means any original date that, but for the occurrence of an event causing a Disrupted Day, would have been a Reference Date.

"Early Closure" means in respect of a Multi Exchange Index the closure on any Exchange Business Day of the Exchange in respect of any Component, or the Related Exchange, prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (a) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day, and (b) the submission deadline for orders to be entered into such Exchange or Related Exchange system for execution as at the relevant Valuation Time on such Exchange Business Day.

§ 6

Additional Disruption Events

If any Additional Disruption Event occurs, the Issuer, in its reasonable discretion, may:

- (i) require the Calculation Agent to determine, in its reasonable discretion, the appropriate adjustment, if any, to be made to any of the terms of these Issue Specific Conditions to account for the Additional Disruption Event and determine the effective date of that adjustment; or
- (ii) terminate the Notes in whole but not in part by giving notice to Holders in accordance with § 11 of the General Conditions. If the Notes are so redeemed, the Issuer will pay to each Holder, in respect of each Note held by such Holder, an amount equal to the fair market value of a Notes taking into account the Additional Disruption Event, adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates of unwinding any underlying and/or related hedging and funding arrangements (including, without limitation, any equity options, equity swaps, or other securities of any type whatsoever hedging the Issuer's obligations under the Notes), all as determined by the Calculation Agent in good faith and in a commercially reasonable manner. Payments will be made in such manner as shall be notified to the Holders in accordance with § 11 of the General Conditions.

Upon the occurrence of an applicable Additional Disruption Event, the Issuer shall give notice, as soon as practicable, to the Holders in accordance with § 11 of the General Conditions, stating the occurrence of the Additional Disruption Event, giving details thereof and the action proposed to be taken in relation thereto. Any failure to give, or non-receipt of, such notice will not affect the validity of the Additional Disruption Event.

"Hedge Positions" means any purchase, sale, entry into or maintenance of one or more (i) positions or contracts in securities, options, futures, derivatives, or foreign exchange, (ii) stock loan transactions, or (iii) other arrangements (howsoever described) by the Issuer and/or any of its affiliates in order to hedge, individually or on a portfolio basis, its obligations under the Notes.

"Hedging Disruption" means that the Issuer and/or any of its affiliates is unable, after using commercially reasonable efforts, to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity or other price risk of the Issuer issuing and performing its obligations with respect to the Notes, or (ii) realize, recover, or remit the proceeds of any such transaction(s) or asset(s).

"Increased Cost of Hedging" means that the Issuer and/or any of its affiliates would incur a materially increased (as compared with circumstances existing on the Strike Fixing Date) amount of tax, duty, expense, or fee (other than brokerage commissions) to (i) acquire, establish, re-establish, substitute,

maintain, unwind, or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity or other price risk of the Issuer issuing and performing its obligations with respect to the Notes, or (ii) realize, recover, or remit the proceeds of any such transaction(s) or asset(s), provided that any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of the Issuer and/or any of its affiliates shall not be deemed an Increased Cost of Hedging.

"Change in Law" means that, on or after the Strike Fixing Date, due to (i) the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (ii) the promulgation of or any change in the interpretation by any court, tribunal, or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines, in its reasonable discretion, that (y) it has become illegal for the Issuer and/or any of its affiliates to hold, acquire, or dispose of relevant Hedge Positions (including any Components comprised in an Index), or (z) the Issuer and/or any of its affiliates will incur a materially increased cost in performing its obligations under the Notes (including, without limitation, due to any increase in tax liability, decrease in tax benefit, or other adverse effect on its tax position).

"Additional Disruption Event" means any Change in Law, Hedging Disruption, and/or Increased Cost of Hedging.

§ 7

Adjustments in respect to the Index

(a) Adjustments

(i) If an Index is (1) not calculated and announced by the Index Sponsor but is calculated and announced by a successor sponsor acceptable to the Calculation Agent, or (2) replaced by a successor index using, in the determination of the Calculation Agent, the same or a substantially similar formula for, and method of, calculation as used in the calculation of that Index, then that index (the **"Successor Index"**) will be deemed to be the Index.

(ii) If the Calculation Agent determines that, (1) on or prior to any Reference Date or other relevant date, the relevant Index Sponsor makes or announces that it will make a material change in the formula for, or the method of, calculating a relevant Index, or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain that Index in the event of changes in the Components, capitalization and/or other routine events) (an **"Index Modification"**), or permanently cancels a relevant Index and no Successor Index exists as at the date of such cancellation (an **"Index Cancellation"**), or (2) on any Reference Date or other relevant date, the Index Sponsor fails to calculate and announce a relevant Index (an **"Index Disruption"** (provided that, the Calculation Agent may, in its reasonable discretion, determine that such event instead results in the occurrence of a Disrupted Day) and, together with an Index Modification and an Index Cancellation, each an **"Index Adjustment Event"**) then:

the Calculation Agent shall determine if such Index Adjustment Event has a material effect on the Notes and, if so, shall calculate the relevant Index Level using, in lieu of a published level for that Index, the level for that Index as at the Valuation Time on that Reference Date or other relevant date, as the case may be, as determined by the Calculation Agent in accordance with the formula for, and method of, calculating that Index last in effect prior to the relevant Index Adjustment Event, but using only those Components that comprised that Index immediately prior to that Index Adjustment Event (other than those Components that have since ceased to be listed on the relevant Exchange).

If, provided that, in the determination of the Calculation Agent, the above provisions would not achieve a commercially reasonable result, on giving notice to Holders in accordance with § 11 of the General Conditions, the Issuer shall redeem the Notes in whole but not in part, each Note being redeemed by payment of an amount equal to the fair market value of such Note taking into account the Index Adjustment Event, adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates of unwinding any underlying and/or related hedging and funding arrangements (including, without limitation, any equity options, equity swaps, or other securities of any type whatsoever hedging the Issuer's obligations under the Notes), all as determined by the Calculation Agent in good faith and in a commercially reasonable manner. Payments will be made in such manner as shall be notified to the Holders in accordance with § 11 of the General Conditions.

(b) Correction of Index Level

If the level of the relevant Index published by the Index Sponsor on any date which is utilized for any calculation or determination (a **"Relevant Calculation"**) is subsequently corrected and the correction is published by the Index Sponsor (the **"Corrected Index Level"**) no later than two Business Days prior to the date of payment of any amount to be calculated by reference to the Relevant Calculation then such Corrected Index Level shall be deemed to be the relevant level for such Index on such day and the

Calculation Agent shall use such Corrected Index Level in determining the relevant level.

PART B - OTHER INFORMATION

ESSENTIAL INFORMATION

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

- Save for the commercial interests of the Manager, so far as the Issuer is aware, no person involved in the issue or offering of the Notes has an interest material to the issue or the offering.
- Other Interests

Reasons for the Offer and use of Proceeds ⁴	Not applicable
Estimated Net Proceeds ⁵	Not applicable
Estimated Total Expenses of the Issue	up to EUR 4,000

INFORMATION CONCERNING THE SECURITIES TO BE OFFERED OR ADMITTED TO TRADING

Security Codes

- ISIN AT0000A1TYN1
- German Security Code EBOE87
- Any Other Security Code

Information about the past and future performance of the underlying and its volatility

Details information about the past and future performance of the Index can be obtained from the following screen page:

Index	Screen Page
Solactive Market Leaders 25 AR Index	Reuters .WOLEAD

Issue Yield The minimum issue yield is zero per cent. per annum.

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

According to Overall Planning Approval of Management Board dated 22 November 2016 and Supervisory Board dated 15 December 2016

TERMS AND CONDITIONS OF THE OFFER

Conditions, Offer Statistics, Expected Timetable and Action Required to Apply for the Offer

Conditions, to which the offer is subject

Not applicable

Total amount of the issue/offer; if the amount is not fixed, description of the arrangements and time for announcing to the public the definitive amount of the offer

up to EUR 50,000,000

The time period, including any possible amendments, In case of tap issues the time period

⁴ See the section entitled "3.1.10 Reasons for the offer and use of proceeds from the sale of the Notes" in the Prospectus. If the net proceeds shall not be applied for general funding purposes of the Issuer insert those reasons. Not to be completed in case of Wholesale Notes

⁵ If proceeds are intended to be used for more than one principal use, it will need to be split up and ordered in order of priority.

during which the offer will be open and description of the application process

during which the offer will be open usually corresponds with the term of the Notes, or the period starting on 27.02.2017 until the end of the term of the Notes or until the closing of the tap issue or until the exercise of a call option.

If the aggregate principal amount for the Notes indicated in the Final Terms has been reached prior to the end of the subscription period or offer period at any time on a business day, the Issuer will terminate the subscription period or offer period for the Notes at the relevant time on that business day without prior notice. If the Issuer has not received sufficient valid subscription applications for the Notes until the first value date of the tap issue, the Issuer reserves the right to cancel the tap issue of the Notes. The Issuer is not obliged to issue subscribed Notes.

A description of the possibility to reduce subscriptions and the manner for refunding excess amount paid by applicants

Not applicable

Details of the minimum and/or maximum amount of application (whether in number of securities or aggregate amount to invest)

Minimum amount of application is EUR 1,000

Method and time limits for paying up the securities and for delivery of the securities

Payment of the Issue Price and delivery of the securities is made on the basis of the subscription agreement to be concluded between the investor and the Issuer in relation to the purchase of the Notes.

A full description of the manner and date in which results of the offer are to be made public

The results of the offer will be made public by the Issuer at the end of the subscription period or in case of a tap issue, immediately at the end of the offer by notifying the OeKB CSD GmbH as common securities depository and the stock exchange on which the Notes are listed.

The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised

Not applicable

Plan of Distribution and Allotment

If the offer is being made simultaneously in the markets of two or more countries and if a tranche has been or is being reserved for certain of these, indicate any such tranche.

Not applicable

Process for notification to applicants of the amount

The subscriber will be informed of

allotted and the indication whether dealing may begin before notification is made. the amount of securities allocated by way of booking such amount to its deposit account. Commencement of trading is not possible before the allocation of the Notes.

Pricing

An indication of the expected price at which the securities will be offered or the method of determining the price and the process for its disclosure. Initial Issue Price of 100.00%, which may be adjusted from time to time in accordance with the market price plus issue surcharge to the amount of up to 3.00%

Indicate the amount of any expenses and taxes specifically charged to the subscriber or purchaser. Not applicable

PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the Issuer or the offeror, or the placers in the various countries where the offer takes place. Diverse Financial Service Provider in Germany, Croatia, Austria

Method of Distribution

- Non-Syndicated
- Syndicated

Subscription Agreement

Date of Subscription Agreement Not applicable
 General Features of the Subscription Agreement Not applicable

Details with Regard to the Managers

Manager(s) Not applicable
 Firm Commitment
 Without Firm Commitment
 Stabilising Manager None

Commissions, Concessions and Estimated Total Expenses

- Management and Underwriting Commission
- Selling Concession
- Other
- Total Commission and Concession

LISTINGS, ADMISSIONS TO TRADING AND DEALING ARRANGEMENTS

Listing(s) Yes
 Frankfurt am Main
 Regulated Market
 Open Market

- Stuttgart
- Regulated Market
- Open Market
- Vienna
- Second Regulated Market

Date of Admission(s) on or around the Issue Date (as defined above)

Estimate of the total expenses related to the admission to trading Not applicable

All regulated markets or equivalent markets on which to the knowledge of the Issuer, notes of the same class of the Notes to be offered or admitted to trading are already admitted to trading Not applicable

Name and address of the entities which have committed themselves to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment Not applicable

ADDITIONAL INFORMATION

Rating

The Notes have not been rated.

Selling Restrictions

TEFRA

- TEFRA C
- Additional Selling Restrictions Not applicable

Consent to the Use of the Prospectus

Offer period during which subsequent resale or final placement of the Notes by dealers and/or further financial intermediaries can be made For the duration of the validity of the Prospectus

Further conditions for the use of the Prospectus Not applicable

Listing

These Final Terms comprise the details required to list the issue of Notes described in these Final Terms pursuant to the Programme (as from 30.03.2017).

Signed on behalf of the Issuer

By:
Duly authorised

By:
Duly authorised

SUMMARY

*This summary (the "**Summary**") is made up of disclosure requirements known as elements (the "**Elements**"). These Elements are numbered in sections A - E (A.1 - E.7).*

This Summary contains all the Elements required to be included in a summary for this type of securities and the Issuer. As some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in this Summary because of the type of securities and the Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in this Summary with the specification of "Not applicable".

This Summary contains options, characterised by square brackets or typesetting in italics (other than the respective translations of specific legal terms), and placeholders regarding the Notes to be issued under the Programme. The summary of the individual issue of Notes will include the options relevant to this issue of Notes as determined by the applicable Final Terms and will contain the information, which had been left blank, as completed by the applicable Final Terms.

A. Introduction and Warnings

- A.1** Warning: This summary (the "**Summary**") should be read as an introduction to the prospectus (the "**Prospectus**") of the Equity Linked Notes Programme (the "**Programme**").
- Any decision by an investor to invest in notes issued under the Prospectus (the "**Notes**") should be based on consideration of the Prospectus as a whole by the investor.
- Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States of the European Economic Area, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.
- Civil liability attaches only to Erste Group Bank AG ("**Erste Group Bank**"), Am Belvedere 1, A-1100 Vienna, Austria (in its capacity as issuer under the Programme, the "**Issuer**") who tabled this Summary including any translation thereof, but only if this Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus, or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such Notes.
- A.2** Consent by the Issuer or person responsible for drawing up the Prospectus to the use of the Prospectus for subsequent resale or final placement of securities by financial intermediaries and indication of the offer period within The Issuer consents that (i) all credit institutions pursuant to the Directive 2013/36/EU acting as financial intermediaries subsequently reselling or finally placing the Notes and (ii) each further financial intermediary that is disclosed on the website of the Issuer under "www.erstegroup.com" as an intermediary that is given the Issuer's consent to the use of the Prospectus for the reselling or final placing of the Notes (together, the "**Financial Intermediaries**") are entitled to use the Prospectus during the relevant offer period as indicated in the Final Terms during which subsequent resale or final placement of the Notes issued under the Prospectus can be made, provided however, that the Prospectus is still valid in accordance with § 6a of the KMG which

which subsequent resale or final placement of securities by financial intermediaries can be made and for which consent to use the Prospectus is given:

Any other clear and objective conditions attached to the consent which are relevant for the use of the Prospectus:

Notice in bold informing investors that, in the event of an offer being made by a financial intermediary, this financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made:

implements the Prospectus Directive.

The consent by the Issuer to the use of this Prospectus for subsequent resale or final placement of the Notes by Financial Intermediaries has been given under the condition that: (i) potential investors will be provided with this Prospectus, any supplement hereto and the relevant Final Terms; and (ii) each of the Financial Intermediaries ensures that it will use this Prospectus, any supplement hereto and the relevant Final Terms in accordance with all applicable selling restrictions specified in this Prospectus and any applicable laws and regulations in the relevant jurisdiction.

In the Final Terms, the Issuer can determine further conditions attached to its consent which are relevant for the use of the Prospectus. The Issuer reserves the right to withdraw its consent to use the Prospectus at any time. Such withdrawal shall be published on the website of the Issuer under "www.erstegroup.com".

In the event of an offer being made by a Financial Intermediary the Financial Intermediary shall provide information to investors on the terms and conditions of the offer at the time the offer is made.

B. The Issuer

- B.1** The legal and commercial name of the Issuer:
- B.2** The domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country or incorporation:
- B.4b** Any known trends affecting the Issuer and the industries in which it operates:

The legal name of the Issuer is "Erste Group Bank AG", its commercial name is "Erste Group". "**Erste Group**" also refers to Erste Group Bank and its consolidated subsidiaries.

Erste Group Bank is a stock corporation (*Aktiengesellschaft*) organised and operating under Austrian law, registered with the companies register (*Firmenbuch*) at the Vienna commercial court (*Handelsgericht Wien*) under the registration number FN 33209 m. Erste Group Bank's registered office is in Vienna, Republic of Austria. It has its business address at Am Belvedere 1, A-1100 Vienna, Austria.

The past global financial crisis has led to an increase in regulatory activities at national and international levels to adopt new and more strictly enforce existing regulation for the financial industry in which the Issuer operates. Regulatory changes or enforcement initiatives could further

affect the financial industry. New governmental or regulatory requirements and changes in levels of adequate capitalisation, liquidity and leverage could lead to increased capital and liquidity requirements or standards. Governmental and central bank action in response to the financial crisis could significantly affect competition and may affect investors of financial institutions.

B.5 If the Issuer is part of a group, a description of the group and the Issuer's position within the group:

"Erste Group" consists of Erste Group Bank and its subsidiaries and participations, including Erste Bank Oesterreich in Austria, eská spo itelna in the Czech Republic, Banca Comercial Român in Romania, Slovenská sporite a in the Slovak Republic, Erste Bank Hungary in Hungary, Erste Bank Croatia in Croatia, Erste Bank Serbia in Serbia and, in Austria, savings banks of the Haftungsverbund, s-Bausparkasse, Erste Group Immorent AG, and others. Erste Group Bank operates as the parent company of Erste Group and is the lead bank in the Austrian Savings Banks Sector.

B.9 Where a profit forecast or estimate is made, state the figure:

Not applicable; no profit forecast or estimate has been made.

B.10 A description of the nature of any qualifications in the audit report on the historical financial information:

Not applicable; there are no qualifications.

B.12 Selected historical key financial information:

in millions of Euro (rounded)	31 December 2015 audited	31 December 2014 audited
Total liabilities and equity	199,743	196,287
Total equity	14,807	13,443
Net interest income	4,445	4,495*)
Pre-tax result from continuing operations	1,639	-728*)
Net result for the period	1,275	-1,249*)
Net result attributable to owners of the parent	968	-1,383*)

Source: Audited Consolidated Financial Statements 2015

*) The figures as of 31 December 2014 are restated according to IAS 8

in millions of Euro (rounded)	30 September 2016 unaudited	31 December 2015 audited
Total liabilities and equity	206,811	199,743
Total equity	16,529	14,807
in millions of Euro (rounded)	30 September 2016 unaudited	30 September 2015 unaudited
Net interest income	3,267.5	3,324.3

Pre-tax result from continuing operations	1,828.7	1,401.5
Net result for the period	1,424.8	1,039.2
Net result attributable to owners of the parent	1,179.2	764.2

Source: Unaudited Interim Condensed Consolidated Financial Statements as of 30 September 2016 with comparative financial information for the first 9 months period ended 30 September 2015 and the year ended 31 December 2015, respectively

- Statement with regard to no material adverse change in the prospects of the issuer since the date of its last published audited financial statements or a description of any material adverse change:
- There has been no material adverse change in the prospects of the Issuer since 31 December 2015.
- Description of significant changes in the financial or trading position subsequent to the period covered by the historical financial information:
- Not applicable. There has been no significant change in the financial position of the Issuer since 30 September 2016.
- B.13** Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency:
- Not applicable; there are no recent events particular to the Issuer that are to a material extent relevant to the evaluation of the Issuer's solvency.
- B.14** If the Issuer is part of a group, any dependency upon other entities within the group:
- The Issuer is the parent company of Erste Group and thus dependent on the business results of the operations of all of its affiliates, subsidiaries and group companies.
- B.15** A description of the Issuer's principal activities:
- Erste Group provides a full range of banking and financial services, including deposit and current account products, mortgage and consumer finance, investment and working capital finance, private banking, investment banking, asset management, project finance, international trade finance, trading, leasing and factoring.
- B.16** To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control:
- As of the date of this Prospectus, 29.4% of the shares in Erste Group Bank were attributable to DIE ERSTE österreichische Spar-Casse Privatstiftung ("**Erste Stiftung**"). This comprises an 11.1% economic interest of Erste Stiftung as well as shares attributable to Erste Stiftung through syndicate agreements concluded with CaixaBank, S.A., the Austrian savings banks and other parties (i.e. the Sparkassenstiftungen and Anteilsverwaltungssparkassen, and Wiener Städtische Wechselseitiger Versicherungsverein – Vermögensverwaltung– Vienna Insurance Group), which hold 9.9%, 4.7% and 3.7%, respectively. The free float

B.17 Credit ratings assigned to an issuer or its debt securities at the request or with the cooperation of the issuer in the rating process:

amounts to 70.6% (of which 50.8% were held by institutional investors, 5.0% by retail investors, 13.9% by unidentified institutional and private investors and 0.9% by Erste Group's employees) (all numbers are rounded).

Credit rating assigned to the Notes: Not applicable; the Notes are not rated.

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

Standard & Poors assigned the following ratings:

Debt Type	Rating	Credit Watch / Outlook
Senior Unsecured Long-Term	BBB+	Stable
Senior Unsecured Short-Term	A-2	-

Moody's assigned the following ratings:

Debt Type	Rating	Outlook
Senior Unsecured Long-Term	Baa1	Stable
Senior Unsecured Short-Term	P-2	-

Fitch assigned the following ratings:

Debt Type	Rating	Outlook
Senior Unsecured Long-Term	BBB+	Stable
Senior Unsecured Short-Term	F2	-

C. Securities

C.1 Description of the type and the class of the securities being offered and/or admitted to trading, including any security identification number:

Class and Type

The Notes are issued in bearer form and are represented by a Permanent Global Note. Definitive Notes and coupons will not be issued.

Issuance in Series

The Notes are issued as Series number 382, Tranche number 1.

Security Identification Numbers

ISIN: AT0000A1TYN1

WKN: EB0E87

C.2 Currency of the securities issue:

The Notes are issued in Euro.

C.5 Description of any

Not applicable. The Notes are freely transferable.

restrictions on the free transferability of the securities:

C.8 Description of the rights attached to the securities including ranking and limitation to those rights:

Rights attached to the Notes

The Notes will pay a redemption amount as further specified in C.15

Status

The Notes constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* among themselves and (subject to any applicable statutory exceptions and without prejudice to the aforesaid) the payment obligations of the Issuer under the Notes rank *pari passu* with all other unsecured and unsubordinated obligations of the Issuer, present and future.

Limitations of rights

Acceleration

In case of an event of default, each holder of a Note (each a "**Holder**") shall be entitled to declare its Notes due and demand immediate redemption thereof at the redemption amount(s) together with accrued interest (if any) to (but excluding) the date of repayment.

Early Redemption for Reasons of Taxation

The Notes will be redeemed at the option of the Issuer in whole, but not in part, at any time on giving not less than 30 Business Days' nor more than 90 Business Days' prior notice of redemption, if on the next succeeding interest payment date, the Issuer will become obliged to pay additional amounts as a result of any change in, or amendment to, the laws or regulations of the Republic Austria or of any political subdivision or taxing authority thereof or therein, or as a result of any change in, or amendment to, an official interpretation or application of such laws or regulations.

Consequences of certain events regarding the underlying

The Terms and Conditions may foresee that in case of certain events regarding the underlying (e.g. market disruptions and additional disruption events, all as set forth in the Terms and Conditions), any of the following may occur:

- certain dates which are relevant for determinations regarding the Notes may be postponed; and/or
- certain calculations and/or determinations and/or adjustments regarding the Notes may be effected by the Calculation Agent and such calculations, determinations and adjustments will be binding for the Holders; and/or
- the Issuer may terminate the Notes for their fair market value as determined by the Calculation Agent.

C.9 - Interest Rate:

Interest Rate

		The Notes have no periodic payments of interest.
	- Maturity date including repayment procedures:	Maturity Date The Maturity Date of the Notes is 30.03.2025.
		Repayment procedures Payment of the relevant redemption amount shall be made to the Clearing System or to its order for credit to the accounts of the relevant account holders of the Clearing System.
	- Indication of yield:	Minimum Issue Yield The Minimum Issue Yield is zero per cent. per annum.
	- Name of representative of Holders:	Name of representative of Holders No Joint Representative has been appointed in the General Conditions.
C.10	Explanation how the value of the investment is affected in the case the Notes have a derivative component in the interest payment:	Not applicable. The Notes have no interest payment.
C.11	Indication as to whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question:	Application has been made for the Notes to be admitted to the "Geregelter Freiverkehr" (Second Regulated Market) of the Wiener Börse AG (Vienna Stock Exchange), to trading on the Stuttgart Stock Exchange (Baden-Württembergische Wertpapierbörse) and to trading on the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse).
C.15	A description of how the value of the investment is affected by the value of the underlying instrument(s), unless the securities have a denomination of at least EUR 100,000:	The payment of the redemption amount (as specified below) and consequently the value of the Notes is linked to the performance of the underlying Index. Each Note will be redeemed by the Issuer by payment of an amount on the Maturity Date, which equals the product of (i) the Principal Amount per Note and (ii) the Redemption Price. The " Redemption Price " means the sum of (a) 100 per cent. and (b) the product of (x) 100.00 per cent. and (y) the performance of the underlying Index during the term of the Notes, which is limited by 40.00 per cent. and (b) equals to at least 0.00 per cent., i.e. the Redemption Price equals at least 100.00 per cent. of the Principal Amount per Note (the " Minimum Redemption Price ") and is no more than 140.00 per cent. of the Principal Amount per Note (the " Maximum Redemption Price "). The performance of the underlying Index reflects the performance of the underlying Index between the strike price (being a percentage of the closing prices on the strike fixing date) and the closing price of the underlying Index on the relevant valuation date.

- C.16** The expiration or maturity date of the derivative securities - the exercise date or final reference date:
- Maturity Date**
The Maturity Date of the Notes is 30.03.2025.
- Exercise Date**
Not applicable. The Notes do not need to be exercised by the holders.
- Valuation Date (Final Reference Date)**
The Valuation Date of the Notes is 24.03.2025.
- C.17** A description of the settlement procedure of the derivative securities:
- All payments under the Notes shall be made by the Issuer to the Clearing System for on-payment to the depositary banks of the holders of the Notes.
- C.18** A description of how the return on derivative securities takes place:
- Payment of a cash amount on the Maturity Date.
- C.19** The exercise price or the final reference price of the underlying:
- Closing Price of the Index on the Valuation Date.
- C.20** A description of the type of the underlying and where the information on the underlying can be found:
- Type: Index

Name of the Index	Index Sponsor	Single Exchange or Multi Exchange Index	Exchange	Screen Page
Solactive Market Leaders 25 AR Index	Solactive AG (as well as any entity which has been commissioned by it to calculate and/or publish the Index Level)	Multi Exchange Index	various exchanges / trading platforms	Reuters .WOLEAD

Information on the underlying Index can be obtained on the Screen Page indicated above.

D. Risks

D.2 Key information on the key risks that are specific to the Issuer

Risks related to the business of Erste Group

- Difficult macroeconomic and financial market conditions may have a material adverse effect on Erste Group's business, financial condition, results of operations and prospects.
- Erste Group has been and may continue to be affected by the European sovereign debt crisis, and it may be required to take impairments on its

exposures to the sovereign debt of certain countries.

- Erste Group has experienced and may in the future continue to experience deterioration in credit quality, particularly as a result of financial crises or economic downturns.
- Erste Group is subject to significant counterparty risk, and defaults by counterparties may lead to losses that exceed Erste Group's provisions.
- Erste Group's hedging strategies may prove to be ineffective.
- Erste Group is exposed to declining values of the collateral supporting commercial and residential real estate loans.
- Market fluctuations and volatility may adversely affect the value of Erste Group's assets, reduce profitability and make it more difficult to assess the fair value of certain of its assets.
- Erste Group is subject to the risk that liquidity may not be readily available.
- 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.
- New governmental or regulatory requirements and changes in perceived levels of adequate capitalisation and leverage could subject Erste Group to increased capital requirements or standards and require it to obtain additional capital or liquidity in the future.
- Risk of changes in the tax framework, in particular regarding bank tax and the introduction of a financial transaction tax.
- The Issuer may not be able to meet the minimum requirement for own funds and eligible liabilities.
- The Issuer is obliged to contribute amounts to the Single Resolution Fund and to *ex-ante* financed funds of the deposit guarantee schemes; this results in additional financial burdens for the Issuer and thus, adversely affects the financial position of the Issuer and the results of its business, financial condition and results of operations.
- In future, the Issuer may be obliged to stop proprietary trading and/or separate certain trading activities from its core banking business.
- Erste Group's risk management strategies, techniques and internal control procedures may leave it exposed to unidentified or unanticipated risks.
- Erste Group's business entails operational risks.
- Any failure or interruption in or breach of Erste Group's information systems, and any failure to update such systems, may result in lost business and other losses.
- Erste Group may have difficulty recruiting new talent or retaining qualified employees.
- Erste Group Bank may be required to provide financial support to troubled banks in the Haftungsverbund, which could result in significant costs and a diversion of resources from other activities.
- Changes in interest rates are caused by many factors beyond Erste Group's control, and such changes can have significant adverse effects on its financial results, including net interest income.
- Since a large part of Erste Group's operations, assets and customers are located in CEE countries that are not part of the Eurozone, Erste Group is exposed to currency risks.
- Erste Group Bank's profit can be lower or even negative.

- A change of the ECB's collateral standards could have an adverse effect on the funding of Erste Group and access to liquidity.
- Erste Group operates in highly competitive markets and competes against large international financial institutions as well as established local competitors.
- Erste Group Bank's major shareholder may be able to control shareholder actions.
- Compliance with anti-money laundering, anti-corruption and anti-terrorism financing rules involve significant costs and efforts and non-compliance may have severe legal and reputational consequences.
- Changes in consumer protection laws as well as the application or interpretation of such laws might limit the fees and other pricing terms that Erste Group may charge for certain banking transactions and might allow consumers to claim back certain of those fees and interest already paid in the past.
- The integration of potential future acquisitions may create additional challenges.

Risks related to the markets in which Erste Group operates

- The departure of any one or more countries from the Eurozone could have unpredictable consequences for the financial system and the greater economy, potentially leading to declines in business levels, write-downs of assets and losses across Erste Group's business.
- Erste Group operates in emerging markets that may experience rapid economic or political changes, either of which may adversely impact its financial performance and results of operations.
- Committed EU funds may not be released or further aid programmes may not be adopted by the EU and/or international credit institutions.
- Loss of customer confidence in Erste Group's business or in banking businesses generally could result in unexpectedly high levels of customer deposit withdrawals, which could have a material adverse effect on Erste Group's results, financial condition and liquidity.
- Liquidity problems experienced by certain CEE countries may adversely affect the broader CEE region and could negatively impact Erste Group's business results and financial condition.
- Governments in countries in which Erste Group operates may react to financial and economic crises with increased protectionism, nationalisations or similar measures.
- Erste Group may be adversely affected by slower growth or recession in the banking sector in which it operates as well as slower expansion of the Eurozone and the EU.
- The legal systems and procedural safeguards in many CEE countries and, in particular, in the Eastern European countries are not yet fully developed.
- Applicable bankruptcy laws and other laws and regulations governing creditors' rights in various CEE countries may limit Erste Group's ability to obtain payments on defaulted loans and advances.
- Erste Group may be required to participate in or finance governmental support programs for credit institutions or finance governmental budget consolidation programmes, through the introduction of banking taxes and

other levies.

**D.3,
D.6**

Key information on the key risks that are specific to the securities

RISK WARNING: Investors should be aware that they may lose the value of their entire investment or part of it, as the case may be. However, each investor's liability is limited to the value of his investment (including incidental costs).

Risk factors relating to an Index or Index Basket as reference asset

- Factors having a negative effect on the Performance of the Index may also affect the market price and Redemption Amount of the Notes.
- In case the Notes relate to a price index the performance of the Notes will not take into account dividends and other distributions, since they are not reflected in the price of such index.
- The Issuer has no influence on the existence, composition and calculation of the Index.
- Certain events in relation to the Index may result in an adjustment or early redemption of the Notes.
- The sponsor of the Index does not carry out any activity which affects the value of the Index and does not issue investment recommendations regarding the Index.
- If one or several components of the Index underlying the Notes are linked with emerging markets, a holder of securities must expect considerable political and economic uncertainty, which may considerably affect the price development of the Notes.
- Holders of securities do not have any rights to the components of the Index underlying the Index.

Risk factors relating to conflicts of interest

- The Issuer may engage in activities that could involve certain conflicts of interest and may affect the market price of the Notes.

Risks related to the pricing of the Notes

- The issue price of the Notes may include a margin on the mathematical (fair) market price of the Notes.
- Since the Issuer will, when determining the price of the securities on the secondary market, also take into account, in particular, the subscription fee (agio), the spread between bid and ask prices as well as commission and other fees in addition to the mathematical (fair) market price of the Notes, the prices quoted by the Issuer may considerably deviate from the fair market price of the Notes.

Risks related to Notes generally

- In the event that any Notes are redeemed prior to their maturity, a Holder of such Notes is exposed to risks that the Notes will be redeemed at the fair market price and the risk that he may only be able to reinvest the redemption proceeds in notes with a lower yield (Risk of Early Redemption).
- The General Conditions of the Notes provide for resolutions of Holders, certain rights of a Holder may be amended or reduced or even cancelled by way of resolutions, which could affect the Holder negatively.
- The General Conditions of the Notes provide for the appointment of a Joint Representative, a Holder may be deprived of its individual right to pursue and enforce its rights under the relevant Terms and Conditions of the Notes against

the Issuer.

- An Austrian court can appoint a trustee (*Kurator*) for the Notes to exercise the rights and represent the interests of Holders on their behalf in which case the ability of Holders to pursue their rights under the Notes individually may be limited.
- Credit ratings of Notes may not adequately reflect all risks of the investment in such Notes and may be suspended, downgraded or withdrawn which could have an adverse effect on the market price and trading price of the Notes.
- The Notes are governed by Austrian law, and changes in applicable laws, regulations or regulatory policies may have an adverse effect on the Issuer, the Notes and the Holders.
- The Notes may be subject to write-down or conversion to equity upon the occurrence of a certain trigger event, which may result in Holders losing some or all of their investment in the Notes (statutory loss absorption).
- The Issuer may be subject to resolution powers which may also have a negative impact on the Notes.
- The Issuer is not prohibited from issuing further debt instruments or incurring further liabilities.
- In an Issuer's insolvency, deposits have a higher ranking than their claims under the Notes.

Risks related to the market generally

- Holders are exposed to the risk of partial or total inability of the Issuer to make interest and/or redemption payments under the Notes.
- Holders assume the risk that the credit spread of the Issuer widens resulting in a decrease in the price of the Notes.
- The Holder may be exposed to the risk that due to future money depreciation (inflation), the real yield of an investment may be reduced.
- There can be no assurance that a liquid secondary market for the Notes will develop or, if it does develop, that it will continue. In an illiquid market, a Holder may not be able to sell his Notes at fair market prices.
- No conclusion may be drawn from the indicated Aggregate Principal Amount in case of "up to" Notes.
- There is a risk that trading in the Notes or underlyings will be suspended, interrupted or terminated, which may have an adverse effect on the price of such Notes.
- Holders are exposed to the risk of an unfavourable development of market prices of their Notes which materialises if the Holder sells the Notes prior to the final maturity of such Notes.
- Exchange rate risks may occur, if a Holder's financial activities are denominated in a currency or currency unit other than the Specified Currency in which the Issuer will make principal and interest payments. Furthermore, government and monetary authorities may impose exchange controls that could adversely affect an applicable exchange rate.
- If a loan or credit is used to finance the acquisition of the Notes, the loan or credit may significantly increase the amount of a loss.
- Incidental costs related in particular to the purchase and sale of the Notes may have a significant impact on the profit potential of the Notes.
- Holders have to rely on the functionality of the relevant clearing system.
- The applicable tax regime may change to the disadvantage of the Holders; therefore, the tax impact of an investment in the Notes should be carefully

considered.

- Legal investment considerations may restrict certain investments.

Risks related to taxes withheld in respect of U.S. withholding tax, including in respect of dividends, dividend equivalent payments

- Notes referencing one or more U.S. equities or equity indices may be subject to U.S. withholding tax according to Section 871(m) of the U.S. Internal Revenue Code of 1986. The Issuer will not make any additional payments to Holders of Notes to compensate them for any taxes withheld in respect of such U.S. withholding tax.

E. Offer

E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks:	The net proceeds from the issue of any Notes will be used by the Issuer for its general funding purposes and for making profit, which are also the reasons for the offer.
E.3	Description of the terms and conditions of the offer:	<p>Aggregate principal amount up to EUR 50,000,000</p> <p>Initial Issue price plus an issue charge 100.00% plus up to 3.00%</p> <p>Specified Denomination EUR 1,000</p> <p>Minimum and/or Maximum Amount of Application Minimum Amount of Application EUR 1,000</p> <p>Type of distribution Diverse Financial Service Provider in Germany, Croatia, Austria</p> <p>Start of Subscription Period 27.02.2017</p> <p>Non-Syndicated</p> <p>Other or further conditions Not applicable</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interest:	<p>The Issuer may from time to time act in other capacities with regard to the Notes, such as calculation agent, which allows the Issuer to calculate the value of the Underlying or any other reference asset or determine the composition of the Underlying, which could raise conflicts of interest where securities or other assets issued by the Issuer itself or a group company can be chosen to be part of the Underlying, or where the Issuer maintains a business relationship with the issuer or obligor of such securities or assets.</p> <p>The Issuer may from time to time engage in transactions involving the Underlying for its proprietary accounts and for</p>

accounts under its management. Such transactions may have a positive or negative effect on the value of the Underlying or any other reference asset and consequently upon the market price of the Notes.

The Issuer may issue other derivative instruments in respect of the Underlying and the introduction of such competing products into the marketplace may affect the market price of the Notes.

The Issuer may use all or some of the proceeds received from the sale of the Notes to enter into hedging transactions which may affect the market price of the Notes.

The Issuer may acquire non-public information with respect to the Underlying, and the Issuer does not undertake to disclose any such information to any Holder. The Issuer may also publish research reports with respect to the Underlying. Such activities could present conflicts of interest and may affect the market price of the Notes.

The Issuer and its consolidated subsidiaries might employ people with secondary occupations such as executives of management boards or supervisory boards in other companies or within Erste Group. Companies of Erste Group or such other companies might be Underlyings of the Notes.

E.7 Estimated expenses charged to the investor by the Issuer or the offeror:

Not applicable as no such expenses will be charged to the investor by the Issuer or the offeror/s.

CROATIAN TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

SAŽETAK

The following translations 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 parts of the Prospectus.

FMA nije odobrio sljedeće prijevode izvornog sažetka i faktora rizika Prospekta. Nadalje, FMA nije preispitao njihovu konzistentnost s originalnim dijelovima Prospekta.

Ovaj sažetak ("Sažetak") se sastoji od zahtjeva za objavu pod nazivom elementi ("Elementi"). Predmetni elementi numerirani su u odjeljcima A – E (A.1 – E.7).

Ovaj Sažetak sadrži sve Elemente koje je potrebno uključiti u sažetak za ovu vrstu vrijednosnih papira i Izdavatelja. Neke Elemente nije potrebno navesti, te iz tog razloga može doći do praznina u slijedu numeriranja Elemenata.

Iako je potrebno unijeti neki Element u ovaj Sažetak zbog vrste vrijednosnih papira i Izdavatelja, može se dogoditi da nije moguće dati bitne informacije u vezi Elementa. U tom slučaju, u ovaj Sažetak je uključen kratak opis Elementa s naznakom „nije primjenjivo“.

Ovaj Sažetak sadrži opcije, označene uglatim zagradama ili fontom u kurzivu (osim odnosnog prijevoda specifičnih pravnih izraza), i oznake mjesta u vezi s Obveznicama koje se izdaju u okviru Programa. Sažetak pojedinačnog izdavanja Obveznica će uključivati opcije relevantne za odnosno izdavanje Obveznica kao što je određeno primjenjivim Konačnim uvjetima i sadržat će informacije, koje su ostavljene neispunjene, kako su dovršene primjenjivim Konačnim uvjetima.

A. Uvod i upozorenja

A.1 Upozorenje:

Ovaj sažetak („**Sažetak**“) se treba tumačiti kao uvod u prospekt („**Prospekt**“) Programa za izdavanje obveznica povezanih s kapitalom („**Program**“).

Ulagatelj treba temeljiti bilo koju odluku o ulaganju u obveznice koje se izdaju na temelju ovog Prospekta („**Obveznice**“) uz razmatranje Prospekta u cjelini.

U slučaju kad je zahtjev u vezi informacija sadržanih u Prospektu podnesen sudu, postoji mogućnost da ulagatelj tužitelj mora, na temelju zakonodavstva Države članice Europske ekonomske zajednice, snositi troškove prijevoda Prospekta prije pokretanja postupka.

Građanskopravna odgovornost postoji samo za Erste Group Bank AG („**Erste Group Bank**“), Am Belvedere 1, A-1100 Beč, Austrija (u svojstvu izdavatelja na temelju Programa, dalje „**Izdavatelj**“) koji je podnio ovaj Sažetak, uključujući bilo koji njegov prijevod, ali samo ako je ovaj Sažetak obmanjujući, netočan ili nedosljedan kada se čita zajedno s drugim dijelovima Prospekta ili kad ne sadrži, kada se čita zajedno s drugim dijelovima Prospekta,

ključne informacije, s namjerom da pomogne ulagateljima pri odlučivanju o ulaganju u takve Obveznice.

A.2 Suglasnost Izdavatelja ili osobe odgovorne za sastavljanje Prospekta za korištenje Prospekta za kasniju preprodaju ili konačni plasman vrijednosnih papira od strane financijskih posrednika i navođenje kojeg se može vršiti kasnija preprodaja ili konačni plasman vrijednosnih papira od strane financijskih posrednika i za koju se daje suglasnost za korištenje Prospekta: Izdavatelj daje suglasnost da: (i) sve kreditne institucije sukladno Direktivi 2013/36/EU koje nastupaju kao financijski posrednici koji kasnije preprodaju ili konačno plasiraju Obveznice i; (ii) svaki drugi financijski posrednik koji je objavljen na internetskoj stranici Izdavatelja pod "www.erstegroup.com" kao posrednik koji je dobio suglasnost Izdavatelja za korištenje Prospekta za preprodaju ili konačno plasiranje Obveznica (zajedno "Financijski posrednici") imaju pravo koristiti Prospekt razdoblja ponude u tijekom relevantnog razdoblja ponude, kao što je označeno u Konačnim uvjetima, u kojem se može vršiti kasnija preprodaja ili preprodaja ili konačni plasman Obveznica izdanih na temelju Prospekta, međutim pod uvjetom da je Prospekt i dalje na snazi u skladu s člankom 6.a Zakona o tržištima kapitala kojim se implementira Direktiva o prospektima.

Bilo kakvi drugi jasni i objektivni uvjeti suglasnosti bitni za korištenje Prospekta: Suglasnost Izdavatelja za korištenje ovog Prospekta za kasniju preprodaju ili konačni plasman Obveznica od strane Financijskih posrednika je dana pod uvjetom da: (i) potencijalni ulagatelji dobiju ovaj Prospekt, sve njegove dopune i mjerodavne Konačne uvjete i; (ii) svi Financijski posrednici osiguraju da se ovaj Prospekt, sve njegove dopune i mjerodavne Konačne uvjete koriste u skladu s važećim ograničenjima prodaje navedenima u Prospektu i mjerodavnim zakonima i propisima u odgovarajućoj jurisdikciji.

Izdavatelj u Konačnim uvjetima može odrediti daljnje uvjete svoje suglasnosti bitne za korištenje Prospekta. Izdavatelj pridržava pravo da u bilo kojem trenutku povuče svoju suglasnost za korištenje Prospekta. Navedeno povlačenje suglasnosti će se objaviti na internet stranici Izdavatelja pod "www.erstegroup.com".

Obavijest masnim slovima kojom se obavještavaju ulagatelji da, u slučaju da ponudu daje financijski posrednik, taj financijski posrednik će osigurati informacije ulagateljima o uvjetima ponude u trenutku davanja ponude: **u slučaju da ponudu daje Financijski posrednik, taj Financijski posrednik će osigurati informacije ulagateljima o uvjetima ponude u trenutku davanja ponude.**

B. Izdavalelj

- B.1** Zakonsko i Zakonsko ime Izdavaljelja je „Erste Group Bank AG“, njegovo trgovačko ime je "Erste Group". "Erste Group" se također odnosi na Izdavaljelja: Erste Group Bank i njezina konsolidirana društva kćeri.
- B.2** Sjedište i Erste Group Bank je dioničko društvo (*Aktiengesellschaft*) koje je pravni oblik osnovano i posluje prema austrijskom pravu, upisano u trgovački Izdavaljelja, registar (*Firmenbuch*) Trgovačkog suda u Beču (*Handelsgericht Wien*) pod brojem upisa FN 33209m. Upisano sjedište Erste Group zakonodavstvo u kojem Bank je u Beču, Republika Austrija. Poslovna adresa glasi Am Izdavaljelj Belvedere 1, A-1100 Beč, Austrija. posluje i država osnivanja:
- B.4b** Poznati trendovi koji utječu na Izdavaljelja i industrije u kojima posluje: Prošla globalna financijska kriza je dovela do porasta regulatornih aktivnosti na državnoj i međunarodnoj razini radi uvođenja novih i strože provedbe postojećih propisa za financijsku industriju u kojoj Izdavaljelj djeluje. Regulatorne izmjene ili provedbene inicijative bi mogle imati daljnjeg utjecaja na financijsku industriju. Novi vladini ili regulatorni zahtjevi i izmjene u odnosu na razine adekvatne kapitalizacije, likvidnosti i zaduženosti bi mogli dovesti do zahtjeva ili normi povećanog kapitala i likvidnosti. Postupanje vlade i središnje banke kao odgovor na financijsku krizu moglo bi značajno utjecati na tržišno natjecanje i na ulagatelje u financijske institucije.
- B.5** Ako je Izdavaljelj dio grupe, opis grupe i položaj Izdavaljelja unutar grupe: "Erste Group" se sastoji od Erste Group Bank-a i njegovih društava kćeri i povezanih društava, uključujući Erste Bank Oesterreich u Austriji, Česká spořitelna u Češkoj, Banca Comercială Română u Rumunjskoj, Slovenská sporiteľňa u Slovačkoj, Erste Bank Hungary u Mađarskoj, Erste Bank Croatia u Hrvatskoj, Erste Bank Serbia u Srbiji te, u Austriji, štedne banke koje pripadaju Haftungsverbund, s-Bausparkasse, Erste Group Immorent AG i ostale. Erste Group Bank posluje kao matično društvo Erste Group te je vodeća banka u austrijskom bankarskom sektoru štednih banaka.
- B.9** Ako postoji predviđanje i procjena dobiti, navesti iznos: Nije primjenjivo; nije napravljeno nikakvo predviđanje ili procjena dobiti.
- B.10** Priroda ograda u revizorskom izvješću o povijesnim financijskim informacijama: Nije primjenjivo; ne postoje nikakve ograde.

B.12 Odabrane povijesne ključne financijske informacije:

u milijunima eura (zaokruženo)	31.12.2015. revidirano	31.12.2014. revidirano
Ukupne obveze i kapital	199.743	196.287
Ukupni kapital	14.807	13.443
Neto prihod od kamata	4.445	4.495*)
Dobit od redovnog poslovanja prije oporezivanja	1.639	-728*)
Neto dobit razdoblja	1.275	-1.249*)
Neto dobit pripisiva vlasnicima društva majke	968	-1.383*)

Izvor: Revidirana konsolidirana financijska izvješća za 2015. godinu

*) Iznosi na dan 31. prosinca 2014. godine su prepravljani sukladno IAS 8.

u milijunima eura (zaokruženo)	30.09.2016. nerevidirano	31.12.2015. revidirano
Ukupne obveze i kapital	206.811	199.743
Ukupni kapital	16.529	14.807

u milijunima eura (zaokruženo)	30.09.2016. nerevidirano	30.09.2015. nerevidirano
Neto prihod od kamata	3.267,5	3.324,3
Dobit od redovnog poslovanja prije oporezivanja	1.828,7	1.401,5
Neto dobit razdoblja	1.424,8	1.039,2
Neto dobit pripisiva vlasnicima društva majke	1.179,2	764,2

Izvor: Nerevidirana privremena skraćena konsolidirana financijska izvješća na dan 30. rujna 2016. s usporednim financijskim podacima za razdoblje od prvih 9 mjeseci koje je završilo 30. rujna 2015. godine i godinu koja je završila 31. prosinca 2015.

Izjava nepostojanju bitnih nepovoljnih promjena u prilikama Izdavatelja od datuma njegovih posljednjih objavljenih revidiranih financijskih izvještaja ili o Ne postoje nikakve bitne nepovoljne promjene u prilikama Izdavatelja od 31.12.2015.

opis bitnih nepovoljnih promjena:

Opis bitnih promjena u financijskom ili trgovačkom položaju nakon razdoblja obuhvaćenog povijesnim financijskim informacijama: Nije primjenjivo. Nije došlo ni do kakve bitne promjene u financijskom položaju Izdavatelja nakon 30.9.2016.

B.13 Opis nedavnih događaja vezanih za Izdavatelja koji su od bitne važnosti za procjenu solventnosti Izdavatelja: Nije primjenjivo; ne postoje nikakvi nedavni događaji vezani za Izdavatelja koji su od bitne važnosti za procjenu solventnosti Izdavatelja.

B.14 Ako je Izdavatelj član grupe, ovisnost o drugim subjektima unutar grupe: Izdavatelj je matično društvo Erste Group i stoga ovisno o poslovnim rezultatima poslovanja svih svojih povezanih društava, društava kćer i društava grupe.

B.15 Opis osnovnih djelatnosti Izdavatelja: Erste Group pruža čitav niz bankarskih i financijskih usluga, uključujući proizvode s depozitima i tekućim računima, hipoteke i potrošačko financiranje, ulaganje i financiranje obrtnog kapitala, privatno bankarstvo, investicijsko bankarstvo, upravljanje imovinom, projektno financiranje, financiranje međunarodne trgovine, leasing i factoring.

B.16 U mjeri u kojoj je poznato Izdavatelju, navesti je li Izdavatelj izravno ili neizravno u nečijem vlasništvu ili pod kontrolom, čijom i opisati prirodu te kontrole: Na dan izdavanja ovog Prospekta, 29.5% dionica Erste Group Bank-a drži DIE ERSTE Österreichische Spar-Casse Privatstiftung ("**Erste Stiftung**"). Navedeni udio se sastoji od 11,1% ekonomskog udjela Erste Stiftung-a te dionica koje Erste Stiftung drži putem ugovora o konzorciju sklopljenih s CaixaBank, S.A., austrijskim štednim bankama i ostalim ugovornim stranama (tj. sa Sparkassenstiftungen i Anteilsverwaltungssparkassen, te Wiener Städtische Wechselseitiger Versicherungsverein – Vermögensverwaltung– Vienna Insurance Group), koje, u navedenom redoslijedu, drže po 9,9%, 4,7% i 3,8% dionica. U slobodnoj prodaji nalazi se 70,5% dionica (od čega 50,7% drže in institucionalni ulagači, 5,0% mali ulagači, 13,9% neidentificirani institucionalni i mali ulagači, a 0,9% radnici Erste Group-a) (sve brojke su zaokružene).

B.17 Kreditni rejtnzi Kreditni rejting dodijeljen Obveznicama: Nije primjenjivo;

dodijeljeni Obveznicama nije dodijeljen rejting.
 Izdavatelju ili Kreditni rejtingi dodijeljeni Izdavatelju na dan 21. lipnja 2016. godine:
 njegovim Standard & Poors je dodijelio sljedeće rejtinge:
 dužničkim

Vrsta duga	Rejting	Izgledi
Privilegirani neosigurani dugoročni	BBB+	Stabilni
Privilegirani neosigurani kratkoročni	A-2	-

Moody's je dodijelio sljedeće rejtinge:

Vrsta duga	Rejting	Izgledi
Privilegirani neosigurani dugoročni	Baa1	Stabilni
Privilegirani neosigurani kratkoročni	P-2	-

Fitch je dodijelio sljedeće rejtinge:

Vrsta duga	Rejting	Izgledi
Privilegirani neosigurani dugoročni	BBB+	Stabilni
Privilegirani neosigurani kratkoročni	F2	-

C. Vrijednosni papiri

- C.1** Opis vrste i klase vrijednosnih papira koji se nude i/ili kojima se trguje, uključujući bilo koji identifikacijski broj vrijednosnih papira:
- Klasa i vrsta**
 Obveznice se izdaju tako da glase na donositelja i predstavljaju trajne svjetske obveznice. Neće se izdavati Konačne obveznice i kuponi.
- Izdavanje u Serijama**
 Obveznice se izdaju s Brojem serije 382 i Brojem tranše 1.
- Identifikacijski broj vrijednosnog papira**
 ISIN: AT0000A1TYN1
 WKN: EB0E87
- C.2** Valuta izdanja
 Obveznice se izdaju u valuti EURO.

vrijednosnih papira:

C.5 Opis ograničenja nesmetane prenosivosti vrijednosnih papira:

Nije primjenjivo. Obveznice se mogu slobodno prenositi.

C.8 Opis prava vezanih za vrijednosne papire, uključujući rangiranje i ograničenja tih prava:

Prava vezana uz Obveznice

Iznos otkupa za Obveznice bit će plaćeni kako je specificirano dalje u C.15

Status

Obveznice sačinjavaju izravne, bezuvjetne, neosigurane i nepodređene obveze Izdavatelja i među sobom imaju rang *pari passu* te (podložno primjenjivim zakonskim izuzecima i bez utjecaja na gore navedeno) obveze plaćanja Izdavatelja na temelju Obveznica imaju rang *pari passu* sa svim ostalim neosiguranim i nepodređenim obvezama Izdavatelja, sadašnjim i budućim.

Ograničenje prava

Akceleracija

U slučaju povrede, svaki Imatelj obveznice (pojedinačno "**Imatelj**") ima pravo proglasiti svoje Obveznice dospjelima i zahtijevati njihov trenutni otkup u iznosu/iznosima otkupa zajedno s dospjelim kamatama (ako postoje) do datuma otplate (ali isključujući sam datum otplate).

Prijevremeni otkup zbog oporezivanja

Obveznice mogu biti otkupljene po izboru Izdavatelja u cijelosti, ali ne djelomično, u bilo kojem trenutku, uz davanje prethodne obavijesti o otkupu u roku ne kraćem od 30 Poslovnih dana ni dužem od 90 Poslovnih dana, ako će Izdavatelj na sljedeći dan plaćanja kamate postati obvezan platiti dodatne iznose kao rezultat bilo koje izmjene, ili dopune, zakona ili propisa Republike Austrije ili bilo koje političke poddiobe ili poreznih vlasti, ili kao rezultat bilo koje izmjene, ili dopune, službenog tumačenja ili primjene takvih zakona ili propisa.

Posljedice određenih događaja u vezi s podlogom

Uvjeti mogu predvidjeti da se, u slučaju određenih događaja u vezi s podlogom (npr. poremećaji tržišta i dodatni događaj poremećaja, kao što je navedeno u Uvjetima), bilo koje od sljedećeg može dogoditi:

- određeni datumi relevantni za određivanja vezana uz Obveznice mogu biti odgođeni; i/ili
- određeni izračuni i/ili određivanja i/ili prilagođavanja u vezi s Obveznicama mogu biti pod utjecajem Agenta za izračun i odnosni

izračuni, određenja i prilagodbe će biti obvezujući za Imatelje; i/ili

- Izdavatelj može poništiti Obveznice po njihovoj pravičnoj tržišnoj vrijednosti određenoj od Agenta za izračun.

- C.9** - Kamatna stopa: **Kamatna stopa**
Obveznice nemaju periodičke isplate kamata
- Datum dospijeca uključujući postupke otplate: **Datum dospijeca**
Datum dospijeca Obveznica je 30.03.2025.
- Postupci otplate**
Plaćanje odgovarajućeg iznosa otplate će se vršiti u korist Klirinškog sustava ili po njegovom nalogu u korist računa odgovarajućeg imatelja računa u Klirinškom sustavu.
- Navođenje prinosa: **Minimalni prinos izdanja**
Minimalni prinos izdanja je nula posto godišnje.
- Ime predstavnika Imatelja: **Ime predstavnika Imatelja**
U Općim uvjetima nije imenovan zajednički predstavnik.
- C.10** Objašnjenje kako to utječe na vrijednost ulaganja ako Obveznice imaju derivativnu komponentu u plaćanju kamata: Nije primjenjivo. Obveznice nemaju derivativnu komponentu u plaćanju kamata.
- C.11** Navođenje da li se vrijednosni papiri nude ili će biti predmet zahtjeva za primitak u trgovanje, s ciljem distribucije na uređenom tržištu ili drugim odgovarajućim tržištima uz navođenje predmetnog tržišta: Podnesen je zahtjev za uključivanje Obveznica u „*Geregelter Freiverkehr*“ (Drugo regulirano tržište) *Wiener Börse AG (Bečke burze)*, u trgovanje na Stuttgartskoj burzi (*Baden-Württembergische Wertpapierbörse*) i trgovanje na Frankfurtskoj burzi (*Frankfurter Wertpapierbörse*).
- C.15** Opis kako na vrijednost ulaganja utječe vrijednost osnovnog instrumenta / osnovnih instrumenata, osim ako vrijednosni papiri nemaju minimalnu vrijednost od 100.000,00 EUR: Plaćanje iznosa otkupa (kako je niže specificirano) i kao posljedica toga vrijednost Obveznica je povezana s uspjehom podloge Indeksa.
Izdavatelj će sve Obveznice otkupiti plaćanjem iznosa na Datum dospijeca koji je jednak umnošku (i) Iznosa glavnice po Obveznici i (ii) Otkupne cijene. "**Otkupna cijena**" znači zbroj (a) 100,00 *posto* i (b) umnoška (x) 100 *posto* i (y) uspjeha podloge Indeksa za vrijeme trajanja Obveznica, koje je ograničeno sa 40,00% *posto* i (b) iznosi najmanje 0,00 *posto*, odnosno Cijena otkupa iznosi najmanje 100,00 *posto Iznosa glavnice po Obveznici* ("**Minimalna cijena otkupa**") i ne iznosi više

od 140,00 posto Iznosa glavnice po Obveznici ("**Maksimalna cijena otkupa**").

Uspjeh podloge Indeksa odražava učinak podloge Indeksa između Opcijske cijene (koja je postotak cijena zatvaranja na datum utvrđivanja opcije) i cijene zatvaranja podloge Indeksa na odnosni datum vrednovanja.

- C.16** Istek ili dospijeće izvedenih vrijednosnih papira – datum izvršenja ili konačni referentni datum: **Datum dospijeća**
Datum dospijeća Obveznica je 30.03.2025.
Datum izvršenja
Nije primjenjivo. Imatelji ne moraju izvršiti Obveznice.
Datum vrednovanja (Konačni referentni datum)
Datum vrednovanja Obveznica je 24.03.2025
- C.17** Postupak namire izvedenih vrijednosnih papira: Sva plaćanja na temelju Obveznica Izdavatelj će izvršiti Klirinškom sustavu za plaćanje depozitnim bankama imatelja Obveznica.
- C.18** Kako se ostvaruje povrat na izvedene vrijednosne papire: Plaćanje gotovinskog iznosa na Datum dospijeća.
- C.19** Cijena izvršenja ili konačna referentna cijena podloge: Cijena zatvaranja za Indeks na Datum vrednovanja.
- C.20** Opis vrste podloge i gdje se mogu pronaći informacije o podlozi: **Vrsta:** Indeks

Ime indeksa	Pokrovitelj indeksa	Indeks jedne burze ili više burza	Burza	Stranica
Solactive Market Leaders 25 AR Index	Solactive AG (također bilo koji entitet koji ima dozvolu za računanje i/ili objavu razina indeksa)	Više burzovni indeks	Različite burze / Trgovniske platforme	Reuters. WOLEAD

Informacije o podlozi Indeks može se dobiti na gore navedenoj stranici

D. Rizici

D.2 Ključne informacije o ključnim rizicima karakterističnima za Izdavatelja

Rizici povezani s poslovanjem Erste Group

- Teški makroekonomski uvjeti i uvjeti na financijskom tržištu bi mogli imati bitan nepovoljan učinak na poslovanje Erste Group, njezino financijsko stanje, rezultate poslovanja i izgleda.
- Erste Group je bila pogođena i mogla bi i dalje biti pogođena europskom dužničkom krizom te će možda morati poduzeti mjere protiv svoje povećane izloženosti riziku poslovanja u određenim državama.
- Erste Group se suočila, i mogla bi se u budućnosti nastaviti suočavati s padom svoje kreditne kvalitete, posebno kao posljedica financijske krize ili gospodarskog pada.
- Erste Group podliježe određenim rizicima da druge ugovorne strane neće ispuniti svoje obveze te bi takva kršenje dovela do gubitaka koji premašuju pričuve Erste Group.
- Strategije omeđivanja rizika koje Erste Group koristi mogle bi pokazati kao neučinkovite.
- Erste Group je suočena s padom vrijednosti sredstava osiguranja koja podržavaju kredite za komercijalne i stambene nekretnine.
- Fluktuacije i nestalnost tržišta bi mogli nepovoljno djelovati na vrijednost imovine Erste Group, smanjiti profitabilnost i otežati određivanje fer vrijednosti neke njene imovine.
- Erste Group je izložena rizik da likvidnost nije lako ostvariva.
- Agencije za rejting bi mogle obustaviti, smanjiti ili povući ocjenu Erste Group Banke i/ili lokalne pravne osobe koja je dio Erste Group ili države u kojima Erste Group posluje te bi takav postupak mogao negativno utjecati na uvjete refinanciranja Erste Group Bank, a posebno na njezin pristup dužničkim tržištima kapitala.
- Novi vladini i regulatorni zahtjevi i promjene u doživljenim razinama odgovarajuće kapitalizacije i zaštite od rizika bi mogli izložiti Erste Group povećanim zahtjevima kapitala ili normama i zahtijevati pribavljanje dodatnog kapitala ili likvidnosti u budućnosti.
- Rizik promjene poreznih okvira, osobito u pogledu bankovnog poreza i uvođenje poreza na financijske transakcije.
- Izdavatelj možda neće biti u stanju zadovoljiti minimalne uvjete za vlastitim sredstvima i određenim obvezama.
- Izdavatelj je obvezan uplaćivati određene iznose Jedinostvenom fondu za sanaciju banaka (*Single Resolution Fund*), kao i *ex ante* financiranim fondovima za osiguranje depozita; navedeno rezultira u dodatnim financijskim teretima za Izdavatelja te posljedično negativno utječe na financijski položaj Izdavatelja i rezultata njegovog poslovanja, financijskih uvjeta i rezultata operacija.

- U budućnosti, Izdavatelj može biti obvezan zaustaviti vlastito trgovanje i/ili odvojiti određene aktivnosti trgovanja iz svog glavnog bankarskog poslovanja.
- Erste Group bi njezine strategije upravljanja rizikom, tehnike i procedure interne kontrole mogle ostaviti izloženom neidentificiranim ili nepredviđenim rizicima.
- Poslovanje Erste Group uključuje operativne rizike.
- Svaka greška ili smetnja ili kršenje informacijskih sustava Erste Group i propust u ažuriranju tih sustava mogu dovesti do gubitka poslovanja i drugih gubitaka.
- Erste Group bi mogla imati poteškoća u zapošljavanju novih talenata i zadržavanju kvalificiranih radnika.
- Erste Group Bank će možda morati pružiti financijsku potporu bankama unutar *Haftungsverbund* koje se nalaze u poteškoćama, što bi moglo imati za posljedicu značajne troškove i odvlačenje resursa od drugih aktivnosti.
- Do promjene kamatnih stopa dolazi zbog mnogo čimbenika koji se ne nalaze pod kontrolom Erste Group te takve promjene mogu imati bitan nepovoljan učinak na financijske rezultate, uključujući neto prihod bez kamata.
- Budući da velik dio poslovanja, imovine i klijenata Erste Group dolazi iz zemalja Srednje i Jugoistočne Europe koje nisu članice Eurozone, Erste Group je izložena valutnom riziku.
- Dobit Erste Group Bank-a se može smanjiti ili postati negativna.
- Promjena Europske središnje banke u standardima za sredstava osiguranja bi mogla imati nepovoljan učinak na financiranje Erste Group i pristup likvidnosti.
- Erste Group posluje na visoko konkurentnim tržištima i natječe se s velikim međunarodnim financijskim institucijama kao i sa snažnim lokalnim konkurentima.
- Glavni član društva Erste Group Bank bi mogao biti u stanju kontrolirati postupke dioničara.
- Sukladnost s propisima protiv pranja novca, korupcije i financiranja terorizma uključuje značajne troškove i napore, a nesukladnost može imati značajne zakonske i posljedice na ugled
- Promjene zakona o zaštiti potrošača kao i primjena ili tumačenje tih zakona mogu ograničiti naknade i druge uvjete određivanja koje bi Erste Group mogla naplatiti za određene bankovne transakcije i mogu omogućiti klijentima da traže povrat određenih naknada i kamata koje su već platili u prošlosti.
- Integracija potencijalnih budućih stjecanja može dovesti do novih izazova.

Rizici koji se odnose na tržišta na kojima Erste Group posluje

- Izlazak jedne ili više država iz Eurozone bi mogao imati nepredvidive posljedice za financijski sustav i šire gospodarstvo, potencijalno dovodeći do pada razina poslovanja, otpisa imovine i gubitaka u poslovanju čitave Erste Group.
- Erste Group posluje na novim tržištima koja bi mogla doživjeti snažne gospodarske ili političke promjene, pri čemu bilo koje od toga može imati negativan učinak na financijski uspjeh i rezultate poslovanja.
- Namjenski fondovi EU-a ne mogu se koristiti niti EU i/ili međunarodne kreditne institucije mogu raspisati nove programe podrške.
- Gubitak povjerenja klijenata u poslovanje Erste Group ili bankarsko poslovanje općenito moglo bi imati za posljedicu neočekivano velike razine povlačenja pologa klijenata, što bi imalo bitan nepovoljan učinak na rezultate Erste Group-a, financijsko stanje i likvidnost.
- Problemi s likvidnošću s kojima su se suočile neke države Srednje i istočne Europe bi mogli negativno utjecati na širu regiju Srednje i istočne Europe, kao i na poslovne rezultate i financijsko stanje Erste Group.
- Vlade u državama u kojima Erste Group posluje bi mogle reagirati na financijsku i gospodarsku krizu s povećanim protekcionizmom, nacionalizacijama i sličnim mjerama.
- Erste Group može osjetiti negativan učinak usporenog rasta ili recesije u bankarskom sektoru u kojem posluje kao i sporijeg širenja Eurozone i EU.
- Pravni sustavi i proceduralne zaštite u mnogim državama Srednje i Istočne Europe te posebno u državama Istočne Europe još uvijek nisu u potpunosti razvijeni.
- Primjenjivi stečajni zakoni i drugi zakoni i propisi koji uređuju prava vjerovnika u različitim državama Srednje i Istočne Europe mogu ograničiti mogućnost Erste Group da naplati dugovanja po lošim kreditima i predujmovima.
- Od Erste Group može biti zatraženo da sudjeluje u ili da financira programe vladine podrške za kreditne institucije ili financira vladine programe konsolidacije proračuna, na način da se uvedu bankovni porezi i druga davanja.

D.3,
D.6

Ključne informacije o ključnim rizicima karakterističnim za vrijednosne papire

UPOZORENJE NA RIZIK: Ulagačelji bi trebali biti svjesni da mogu izgubiti cjelokupno ili značajan dio svog ulaganja, ovisno o slučaju. Međutim, odgovornost svakog ulagačelja je ograničena na vrijednost njegovog ulaganja (uključujući uzgredne troškove).

Faktori rizika koji se odnose na Indekse ili Košarice indeksa kao referentnu imovinu

- Faktori koji imaju negativan učinak na Uspjeh Indeksa mogu također utjecati na tržišnu cijenu Iznosa otkupa Obveznica
- *u slučaju da se* Obveznice odnose na indeks cijena, uspjeh Obveznica ne uzima u obzir dividende i druge isplate budući da se one ne ogledaju u cijeni tog indeksa.
- Izdavalatelj nema nikakvog utjecaja na postojanje, sastav i izračun Indeksa.
- Neki događaji vezani uz Indeks mogu dovesti do usklađenja ili ranog otkupa Obveznica
- Pokrovitelj Indeksa ne bavi se nikakvom aktivnošću koja utječe na vrijednost Indeksa i ne izdaje preporuke za ulaganja za Indeks.
- Ako je jedna ili više sastavnica Indeksa koji predstavlja podlogu za Obveznice vezana uz nova tržišta, imatelj vrijednosnih papira mora očekivati značajnu političku i gospodarsku nesigurnost što se može značajno odraziti na razvoj cijene Obveznica.
- Imatelji vrijednosnih papira nemaju nikakvih prava na sastavnice Indeksa koji čini podlogu Indeksa.

Faktori rizika koji se odnose na sukobe interesa

- Izdavalatelj se može baviti aktivnostima koje mogu dovesti do određenih sukoba interesa i utjecati na tržišnu cijenu Obveznica.

Faktori rizika koji se odnose na određivanje cijena Obveznica

- Cijena izdanja Obveznica može uključivati maržu u odnosu na matematičku (fer) tržišnu cijenu Obveznica.
- Budući da će Izdavalatelj prilikom određivanja cijene vrijednosnih papira na sekundarnom tržištu također uzeti u obzir posebno naknadu za upis (agio), raspon između ponuđene i tražene cijene kao i proviziju i ostale naknade pored matematičke (fer) tržišne cijene Obveznica, cijene koje nudi Izdavalatelj mogu značajno odstupati od fer tržišne vrijednosti Obveznica.

Faktori rizika koji se odnose na Obveznice općenito

- U slučaju da bilo koje Obveznice budu otkupljene prije svog dospijeca, njihov Imatelj je izložen riziku da će Obveznice biti otkupljene po fer tržišnoj cijeni i riziku da će dobivena sredstva moći uložiti samo u obveznice s niskim prinosom (Rizik ranog otkupa).
- Opći uvjeti Obveznica propisuju odluke Imatelja, određena prava Imatelja mogu biti izmijenjena ili smanjena ili čak otkazana odlukama koje bi mogle negativno utjecati na Imatelja.
- Opći uvjeti Obveznica propisuju imenovanje Zajedničkog predstavnika, Imatelj može biti lišen svog pojedinačnog prava da koristi svoja prava na temelju važećih Uvjeta Obveznica u odnosu na Izdavalatelja.
- Austrijski sud može imenovati povjerenika (*Kurator*) za Obveznice za

korištenje prava i zastupanje interesa Imatelja u njihovo ime, u kojem slučaju mogućnost Imatelja da osobno koristi svoja prava na temelju Obveznica može biti ograničena.

- Kreditni rejtingi Obveznica možda ne odražavaju točno sve rizike ulaganja u takve te ih se može obustaviti, smanjiti ili povući ocjenu što bi moglo imati nepovoljan učinak na tržišnu cijenu i cijenu trgovanja Obveznicama.
- Obveznice su regulirane austrijskim pravom te promjene primjenjivih zakona, propisa ili regulatornih politika mogu imati nepovoljan učinak na Izdavatelja, Obveznice i Imatelje.
- Obveznice mogu biti podložne otpisu ili konverziji u kapital po nastupu određenog ključnog događaja, što može dovesti do toga da Imatelji izgube određena ili sva svoja ulaganja u Obveznice (zakonsko preuzimanje gubitka).
- Izdavatelj može biti podložan odlukama nadležnih tijela, što također može imati negativan utjecan na Obveznice.
- Izdavatelju nije zabranjeno izdavati daljnje dužničke instrumente ili preuzimati daljnje obveze.
- U slučaju stečaja Izdavatelja, depoziti imaju viši prvenstveni red od tražbina temeljenih na Obveznicama.

Faktori rizika koji se odnose na tržište općenito

- Imatelji su izloženi riziku djelomične ili potpune nemogućnosti Izdavatelja da plati kamate i/ili iznos otkupa za Obveznice.
- Imatelji preuzimaju rizik da se kreditna marža Izdavatelja poveća što bi imalo za posljedicu smanjenje cijene Obveznica.
- Imatelj Obveznica može biti izložen riziku da zbog buduće deprecijacije novca (inflacije), stvarni prinos ulaganja može biti smanjen.
- Nema jamstva da će se likvidno sekundarno tržište za Obveznice razviti ili, ako se razvije, da će opstati. Na nelikvidnom tržištu Imatelj možda neće moći prodati svoje Obveznice po fer tržišnim cijenama.
- Iz navedenog Ukupnog iznosa glavnice ne može se izvući nikakav zaključak za slučaj „up to“ Obveznica.
- Postoji rizik da će trgovanje Obveznicama ili podlogom biti obustavljeno, prekinuto ili otkazano, što može imati negativan učinak na cijenu tih Obveznica.
- Imatelji su izloženi riziku nepovoljnog razvoja tržišnih cijena svojih Obveznica koji se materijalizira ako Imatelj proda Obveznice prije konačnog dospijeca tih Obveznica.
- Mogu nastupiti valutni rizici ako su financijske aktivnosti Imatelja denominirane u valuti ili jedinici valute koja se razlikuje od određene valute u kojoj će Izdavatelj vršiti plaćanja glavnice i kamata. Nadalje, vladina i monetarna tijela mogu nametnuti kontrole deviznog poslovanja koje bi mogle imati nepovoljan učinak na primjenjivi tečaj.

- Ako se zajam ili kredit koriste za financiranje stjecanja Obveznica, zajam ili kredit mogu značajno povećati iznos gubitka.
- Uzgredni troškovi vezani posebno uz kupnju i prodaju Obveznica mogu značajno utjecati na potencijal Obveznica za ostvarivanje dobiti.
- Imatelji se moraju osloniti na funkcionalnost odgovarajućeg klirinškog sustava.
- Imatelji trebaju imati na umu da se važeći porezni režim može promijeniti na štetu Imatelja te je stoga potrebno pažljivo razmotriti porezni učinak ulaganja u Obveznice.
- Određena pravna pitanja vezana uz ulaganja mogu ograničiti određena ulaganja.

Rizici vezani uz odbitak poreza po odbitku Sjedinjenih Američkih Država, uključujući u pogledu dividendi i isplata ekvivalenata dividendi

- Obveznice koje se pozivaju na jedan ili više kapitala ili indeksa kapitala iz Sjedinjenih Američkih Država mogu biti predmet oporezivanja porezom po odbitku Sjedinjenih Američkih Država na temelju članka 871.m Poreznog zakonika Sjedinjenih Američkih Država iz 1986. godine. Izdavatelj neće izvršiti nikakve dodatne uplate Imateljima Obveznica kako bi im nadoknadio trošak poreza koji su odbijeni po osnovi navedenog poreza po odbitku Sjedinjenih Američkih Država

E. Ponuda

E.2b Razlozi za ponudu i Izdavatelj će neto prihode od izdanja Obveznica koristiti za korištenje prihoda ako svoje opće potrebe financiranja i ostvarivanje dobiti, koji su se razlikuju od također razlozi za ponudu. ostvarenja dobiti i/ili omeđivanja određenih rizika:

E.3 Opis uvjeta ponude: **Ukupni iznos glavnice**
do 50.000.000,00 EUR

Početna Cijena izdanja uvećana za naknadu za izdanje
100.00% plus do 3.00%

Specificirana denominacija
EUR 1,000,00

Minimalni i/ili maksimalni Iznos primjene
1,000,00 EUR

Vrsta dodjele
Različiti pružatelji financijskih usluga u Njemačkoj, Hrvatskoj, Austriji.

Početak razdoblja upisa

27.02.2017

Nije indicirano

Ostali ili daljnji uvjeti

Nije primjenjivo

- E.4** Opis interesa bitnih za izdanje/ponudu uključujući sukobe interesa:
- Izdavatelj može s vremena na vrijeme nastupati u drugim svojstvima u odnosu na Obveznice, kao na primjer agent za izračun, što Izdavatelju omogućava izračun vrijednosti Podloge ili bilo koje druge referentne imovine ili određivanje sastava Podloge, što može dovesti do sukoba interesa pri čemu je moguća odluka da vrijednosni papiri ili druga imovina koju je izdao sam Izdavatelju ili društvo grupe bude odabrano da čini dio Podloge, ili ako Izdavatelj zadrži poslovni odnos s izdavateljem ili dužnikom na temelju tih vrijednosnih papira ili imovine.
- Izdavatelj može s vremena na vrijeme sklapati transakcije koje uključuju Podlogu za svoje vlasničke račune i za račune kojima upravlja. Takve transakcije mogu imati pozitivan ili negativan učinak na vrijednost Podloge ili bilo koje druge referentne imovine i posljedično na tržišnu cijenu Obveznica.
- Izdavatelj može izdati druge izvedene instrumente za Podlogu te uvođenje takvih konkurentskih proizvoda na tržište može utjecati na tržišnu cijenu Obveznica.
- Izdavatelj može koristiti sve ili dio prihoda primljenih od prodaje Obveznica za sklapanje transakcija omeđivanja koje mogu utjecati na tržišnu cijenu Obveznica.
- Izdavatelj može steći informacije o Podlozi koje nisu javne i odlučiti da takve informacije neće odati imateljima. Izdavatelj također može objaviti izvješća istraživanja za Podlogu. Takvi postupci bi mogli sačinjavati sukob interesa i utjecati na tržišnu cijenu Obveznica.
- Izdavatelj i njegova konsolidirana ovisna društva mogu zapošljavati osobe sa drugim zaposlenjem, kao što su članovi uprave ili nadzornog odbora u Erste Group, društvima u okviru Erste Group ili drugim društvima koja mogu biti Podloga Obveznica
- E.7** Procijenjeni troškovi koje Izdavatelj ili Ponuditelj naplaćuju ulagatelju:
- Nije primjenjivo budući da Izdavatelj ili ponuditelji neće ulagatelju naplatiti nikakve takve troškove