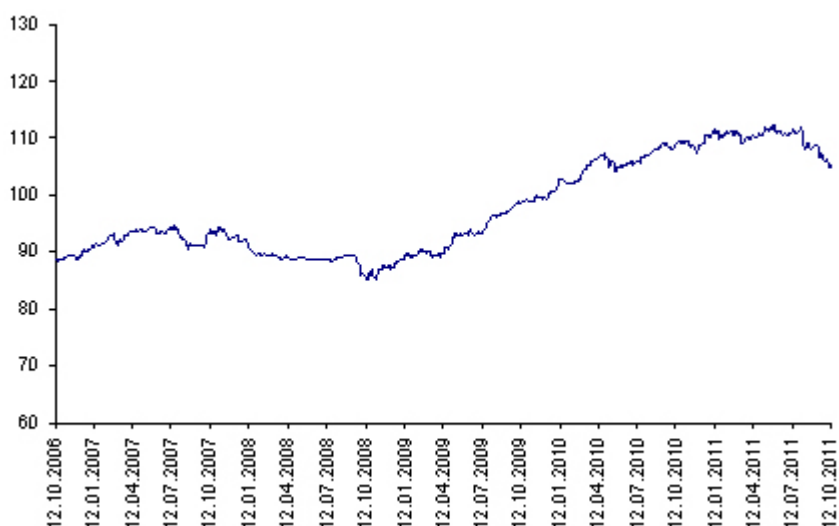


Erste Bank: 100% capital guarantee for Ethna Aktiv E Fund

02.11.2011

1:1 payout of gains upon maturity

100% capital guarantee upon maturity



Performance of Ethna Aktiv E Funds

The Ethna Aktiv E Fund is one of the most well-known mixed funds in the German-speaking market. Average annual performance has been 8.22% since its inception in the year 2002. Fund managers focus on the preservation of value, flexibility and adequate value appreciation. The active fund management of the Ethna Aktiv E Fund comprises the constant monitoring of current market trends and assessment of future developments, and also relies on broad diversification. Investments are made in liquid funds, bonds and equities.

Erste Bank offers direct participation in the positive performance of the **Ethna Aktiv Performance Garant** (ISIN: AT000B006390) upon maturity. If, after a life of five years, the performance of the Ethna Aktiv E Fund is positive, the **gains are paid out 1:1**. If performance is negative, a **capital guarantee** clause secures repayment of the capital invested at 100% upon maturity.

Key Facts on the Ethna Aktiv E Performance Garant:

ISIN: AT000B006390

Life: 18 Nov. 2011 to 18 Nov. 2016

Currency: Euro

Underlying Instrument: Ethna Aktiv E Fund share class A (ISIN:LU0136412771)

Capital guarantee 100%

Participation: 100% (at maturity)

Listing: Vienna, Baden-Württemberg

The detailed product term sheet is available at: <http://www.produkte.erstegroup.com/isinAT000B006390>

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