

Commercial Policy for Access to Published Quotes

ERSTE 
Group

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1 Publication of Quotes for Other Market Participants

Erste Group Bank AG, in its capacity as systematic internaliser and in compliance with Regulation (EU) 600/2014¹, makes public firm quotes in respect of liquid non-equity instruments traded on a trading venue when it is prompted for a quote and it agrees to provide one. The quotes are published through Deutsche Börse AG as approved publication arrangement (APA), so that the quotes are easily accessible for other market participants.

Erste Group Bank AG will not charge any market participants for the access to these quotes. However, the APA may charge fees on a reasonable commercial basis.

Erste Group Bank AG will disclose its identity when making quotes public through the APA.

Note: Although the quotes are visible to all market participants, only clients of Erste Group Bank AG may hit those quotes and trade on them (see section 2 below).

2 Client Access to Quotes

Erste Group Bank AG does not impose any restriction on the accessibility of the quotes published via the APA (see section 1). This means that also other clients (not only the client who requested the quote) may hit the quote within the published validity period and trade on it. The validity period is set such that the quote remains valid for an adequate period of time allowing clients to execute against it.

The availability of published quotes to clients is subject to limits on the number of transactions as set out in section 3 below.

Erste Group Bank AG will not charge any additional fee for making the quotes available to its clients.

3 Limitation on Number of Transactions

All quotes published and made available to clients as described in section 2 are limited to one transaction. This limit is justified by the following reasons:

- Erste Group Bank AG may not hold enough units of the respective financial instrument to be able to trade the quoted transaction size more than once.
- Since any trade in the respective financial instrument may influence its price, through this limit, Erste Group Bank AG ensures that the prices of quotes it provides to its clients always reflect prevailing market conditions.
- This limit ensures that the quote provided to a client following the request for such a quote is potentially executable by any other client where for example the requesting client has decided not to trade against it.

4 Discontinued Business Relationship with Clients

Erste Group Bank AG reserves the right to discontinue providing quotes and enter into transactions with clients on the basis of commercial considerations. Particularly, those considerations include the client credit status, the counterparty risk and the final settlement of the transaction.

¹ MiFIR (Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments), Article 18

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