

## FINAL TERMS

Date: 14 November 2012

Series No.: 17

Tranche No.: 1

**Eurobank Ergasias S.A.**

**EUR 20,000,000,000 Programme for the Issuance of Debt Instruments**

**guaranteed by  
The Hellenic Republic**

**Issue of  
EUR 2,344,000,000 Fixed Rate Guaranteed Instruments due 14 February 2013**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Instruments set forth in the Information Memorandum dated 4 February 2009, as supplemented by the Supplements dated 18 May 2010, 10 December 2010 and 1 June 2011 (together, the “Exempt Information Memorandum”) which, for the purposes of the issue of the Instruments, does not constitute a prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC). This document constitutes the Final Terms of the Instruments described herein and must be read in conjunction with the Exempt Information Memorandum. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Exempt Information Memorandum. The Exempt Information Memorandum is available for viewing at the specified office of the Issue and Paying Agent and copies may be obtained, free of charge, from the registered office of the Issuer at 8 Othonos Street, Athens 10557, Greece.

1. Issuer: Eurobank Ergasias S.A.

2. Guarantor: The Hellenic Republic

The Guarantor has executed a Deed of Guarantee dated on or about 14 November 2012 in respect of the Instruments, a copy of which is available, upon request, from the offices of the Issuer at 8 Othonos Street, Athens 10557, Greece and from the specified office of the Issue and Paying Agent. Copies of the Guarantee Terms incorporated by reference therein are available for inspection at the specified office of the Issue and Paying Agent.

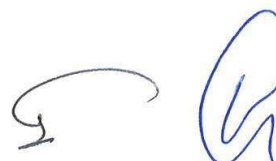
3. Status of the Instruments: Unsubordinated

4. Currency:

– of Denomination: Euro (“EUR”)

– of Payment: EUR

(Condition 1.5)



5. Aggregate Principal Amount of Tranche: EUR 2,344,000,000
6. If fungible into an existing Series: Not Applicable
7. Issue Date: 14 November 2012
8. Issue Price: 100 per cent. of the Aggregate Principal Amount
9. Form of Instruments: Bearer
10. (a) Initially represented by a Temporary Global Instrument or Permanent Global Instrument: Instruments will be represented initially by a Temporary Global Instrument
- (b) Temporary Global Instrument exchangeable for Permanent Global Instrument: Interests in the Temporary Global Instrument will be exchangeable for interests in a Permanent Global Instrument not earlier than forty days after the Issue Date upon certification as to non-U.S. beneficial ownership thereof as required by U.S. Treasury Regulations
- (c) Permanent Global Instrument exchangeable: Interests in the Permanent Global Instrument will be exchangeable for Definitive Instruments only in the circumstances specified in "*Provisions Relating to the Instruments Whilst in Global Form*" paragraph (B)(4) (a), (b) and (d) only (*clearing system failure, Event of Default and at the option of the Issuer*)
- (d) Coupons to be attached to Definitive Instruments: Yes
- (e) Talons for future Coupons to be added to Definitive Instruments: (Condition 1.2) No
- (f) Definitive Instruments to be in ICMA or successor's format: Yes
- (g) New Global Instrument: Yes
11. (a) Denomination(s): (Condition 1.4) EUR 100,000
- (b) Calculation Amount: EUR 100,000
11. Redenomination: Not Applicable
12. Partly Paid Instruments: (Condition 1.6) No

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. Interest: (Condition 5) Interest bearing

14.	Interest Rate: (Condition 5.2)	The Interest Rate in respect of the Interest Period and its Interest Accrual Period will be 13.50 per cent. per annum
15.	Relevant Screen Page: (Condition 5.3)	Not Applicable
16.	Relevant Margin: (Condition 5.3)	Not Applicable
17.	ISDA Rate: (Condition 5.4)	Not Applicable
18.	Minimum Interest Rate: (Condition 5.5)	Not Applicable
19.	Maximum Interest Rate: (Condition 5.5)	Not Applicable
20.	Interest Payment Dates or (if the Applicable Business Day Convention is the FRN Convention) Interest Period:	14 February 2013
21.	Interest Period End Dates or (if the Applicable Business Day Convention is the FRN Convention) Interest Accrual Period:	14 February 2013
22.	Applicable Business Day Convention:	
	– for Interest Payment Dates:	No Adjustment
	– for Interest Period End Dates:	No Adjustment
	– for Maturity Date:	No Adjustment
	– any other date:	Not Applicable
23.	Relevant Financial Centres: (Condition 5.9) (Condition 9B.2)	London
24.	Day Count Fraction: (Condition 5.9)	Actual/360
25.	Interest Commencement Date: (Condition 5.9)	Issue Date
26.	Interest Determination Date: (Condition 5.9)	Not Applicable
27.	Relevant Time: (Condition 5.9)	Not Applicable

- |     |   |                |
|-----|---|----------------|
| 28. | Default Interest Rate:<br>(Condition 5.6) | Not Applicable |
| 29. | Calculation Agent:<br>(Condition 5.7)     | Not Applicable |
| 30. | Reference Banks:<br>(Condition 5.9)       | Not Applicable |
| 31. | Determination Date(s):                    | Not Applicable |
| 32. | If non-interest bearing:                  | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

- |     |   |                              |
|-----|---|------------------------------|
| 33. | Maturity Date:<br>(Condition 6.1)   | 14 February 2013             |
| 34. | Dates for payment of Instalment Amounts<br>(Instalment Instruments):<br>(Condition 6.1) | Not Applicable               |
| 35. | Maturity Redemption Amount:<br>(Condition 6.1)  | Outstanding Principal Amount |
| 36. | Instalment Amounts:<br>(Condition 6.1)  | Not Applicable               |
| 37. | Early Redemption for Taxation Reasons:<br>(Condition 6.2)                               | Condition 6.2 applies        |
|     | Early Redemption Amount (Tax):  | Outstanding Principal Amount |
| 38. | Optional Early Redemption (Call):<br>(Condition 6.3)                                    | Condition 6.3 applies        |
| (a) | Early Redemption Amount (Call):   | Outstanding Principal Amount |
| (b) | Series redeemable in part:  | Not Applicable               |
| (c) | Call Option Date(s)/Call Option<br>Period:  | At any time                  |
| (d) | Maximum Redemption Amount:<br>(Condition 6.5)   | Not Applicable               |
| (e) | Minimum Redemption Amount:<br>(Condition 6.5)   | Not Applicable               |
| 39. | Optional Early Redemption (Put):<br>(Condition 6.6)                                     | Not Applicable               |

40. Events of Default: (Condition 7.1)
- (a) Early Termination Amount: Outstanding Principal Amount
- (b) Any additional (or modifications to) Events of Default: Not Applicable
41. Payments:  
(Condition 9)
- (a) Unmatured Coupons missing upon Early Redemption: Paragraph (i) of Condition 9A.5 applies
- (b) Specify any modification to the adjustment provisions for payment dates:  
(Condition 9A.4): Not Applicable
42. Replacement of Instruments:  
(Condition 12) Condition 12 applies
43. Notices:  
(Condition 14) Condition 14 applies

#### **DISTRIBUTION**

44. Name of Dealer/Lead Manager: Eurobank Ergasias S.A.  
8 Othonos Street  
Athens 10557  
Greece
45. Syndicated: No
46. If syndicated, names of other Dealers/Managers (if any): Not Applicable
47. Selling Restrictions:
- United States of America: Regulation S, Category 2 restrictions apply to the Instruments  
TEFRA D Rules apply
- Other: As set out in the Information Memorandum
48. Stabilising Institution: Not Applicable

#### **FURTHER INFORMATION**

49. Other relevant Terms and Conditions: Not Applicable

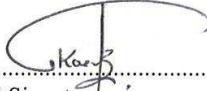
## PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue of the Instruments described herein pursuant to the EUR 20,000,000,000 Programme for the Issuance of Debt Instruments of Eurobank Ergasias S.A. guaranteed by The Hellenic Republic.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

### EUROBANK ERGASIAS S.A.

By: ..... 

Authorised Signatory  
**Fokion Karavias**

Date: General Manager

  
**SOFIA TATSI**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Yes. Application has been made by the Issuer (or on its behalf) for the Instruments to be admitted to the Official List of the UK Listing Authority with effect from the Issue Date.
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Instruments to be admitted to trading on the regulated market of the London Stock Exchange with effect from the Issue Date.

### 2. RATINGS

Ratings: Not Applicable

### 3. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0850078154
- (ii) Common Code: 085007815
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme (together with the address of each such clearing system) and the relevant identification number(s): Not Applicable
- (iv) Settlement Procedures: Customary medium term note settlement and payment procedures apply
- (v) Delivery: Delivery against payment
- (vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, the Eurosystem eligibility criteria may be amended in the future such that the Notes are capable of being held in a manner which would allow Eurosystem eligibility. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.