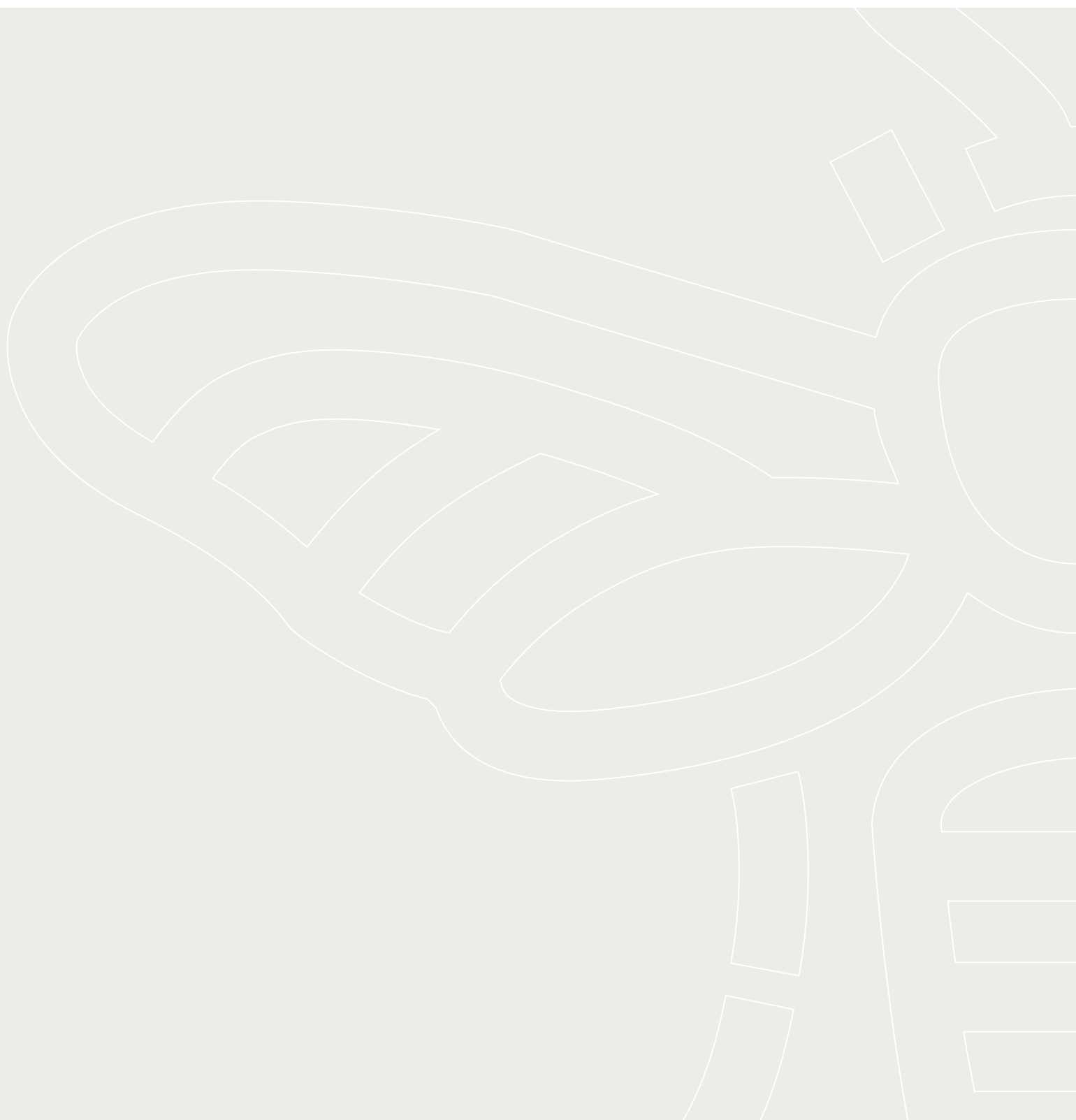




**DIE ERSTE
österreichische
Spar-Casse Privatstiftung**

Annual Report 2016



**DIE ERSTE österreichische Spar-Casse
Privatstiftung**

Annual Report 2016
Vienna, May 2017



ERSTE Stiftung

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Re-thinking the foundation's work in eventful times

It is our pleasure to present the annual report of ERSTE Foundation for the year 2016. Lots of things happened across the world last year that few people had anticipated when the year began. Europe is increasingly dominated by centrifugal forces that challenge the fundamental values we take for granted. European cohesion and democracy as such no longer seem to be a matter of course. Rather than highlighting similarities, discussions increasingly focus on differences.

The Association for the German Language selected the term *postfaktisch* Word of the Year 2016; its English equivalent “post-truth” was given the same title by Oxford Dictionaries. New stories are told with “alternative facts” and very often these are tales of terror and threat. Real violence and felt anxiety dominate the media and the sentiment of 2016 and it seems unlikely that this situation will change anytime soon.

What could constitute successful foundation work in such an environment? It is more important than ever to support those who actively advocate participation and fight against exclusion. Even though both the rhetoric and the way we deal with refugees have changed in Europe and across the globe in 2016, the enthusiasm of helpers and supporters, of the countless people who were committed to helping people in need of all kinds of support has hardly waned. The ERSTE Foundation refugee fund, announced in the last annual report, was implemented very successfully with staff members of Erste Bank and the savings banks across Austria in 2016. More than 120 integrative projects run by hundreds of volunteers, reaching several thousand people, are definitely a highlight of the foundation's work in 2016.

Along with the need to provide specific help, it was equally important to many civil society actors to understand and talk about how Europe's society is changing due to the arrival of refugees. How can we identify information as true and share it wisely in times of filter bubbles, fake news and social bots? How can we tailor discussions so as to encourage everyone to participate? How can we establish networks without getting caught up in our own echo chambers? Do we still have a common language if many people no longer trust the so-called mainstream media? A number of discussions and lectures in Vienna explored these questions and dealt with topics such as social inequality, flight, migration, democracy and populism.

Well-founded discussions and decisions require reliable data. Fundamental research and scientific studies provide verifiable information on individual groups of topics. In 2016 ERSTE Foundation supported and commissioned two comprehensive studies. The Franz Vranitzky Chair for European Studies at Vienna University examined the “generation in-between”, “the children of the Balkan Wars” from ex-Yugoslavian countries. The study shows what we can learn from those born in the 1980s and 1990s, whose childhoods were linked with experiences of war, who experienced flight and new beginnings and who today live in Austria or have returned to their home countries. The second study looked into the tools that countries develop to finance activities for the common good. For the first time, the Centre for Philanthropy in Bratislava conducted scientific research into the impact of a legal provision on civil society that permits taxpayers in some countries to designate a certain percentage of their income tax to eligible organisations.

Hungary saw a successful project launch we are particularly thrilled about. Along with our colleagues of “la Caixa” Banking Foundation we brought a programme to Hungary that has been very successful in Spain in integrating long-term unemployed people and people with disabilities into the labour market. Incorpora Hungary hit the ground running from the outset and is a good example of how tried and tested concepts can sometimes be transferred even despite different social structures.

The most comprehensive cultural project had the bucolic title “My Sweet Little Lamb” and ran until 2017. It comprised a whole series of exhibitions shown at many different locations in Croatia’s capital Zagreb over the course of several months. It was designed by the curatorial collective WHW. You can read in this report how two of its members, Ana Dević and Sabina Sabolović, and the director of the Kontakt Art Collection, Kathrin Rhomberg, talk about this city walking tour of several episodes and stations. At the end of the year the Igor Zabel Award for Culture and Theory was presented for the fifth time in Ljubljana. This time it went to Viktor Misiano and three other recipients. The award ceremony was accompanied by a symposium of high-profile speakers at Moderna galerija, which we also look back at in this report.

In autumn 2016 the new Managing Board took a look into the future and set ERSTE Foundation’s objectives for the years ahead. As the main shareholder with the responsibility of an owner, the foundation will intensify its collaboration with Erste Group in social banking and financial literacy. Collaboration within the savings bank family – there are over 30 private savings bank foundations in Austria – aims to create useful synergies. In future the foundation will have fewer, but more clearly focused, collaborative activities that aim to provide impetus to society. Together with its partners, it wants to react more flexibly and quickly to current social developments and work on new ideas and solutions.

In economic terms, the foundation will continue to adhere to its previous consolidation policy, while gradually developing the financial elbowroom needed to provide new impetus.

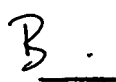
Parallel to last year’s re-orientation phase, ERSTE Foundation commissioned the NPO & SE Competence Center at Vienna University of Economics and Business (WU Vienna) to work out an impact analysis concept. In order to establish a feasible tool for such an analysis at foundation level, the project team created an impact model and assessment concept with clearly defined stakeholders and indicators in 2016, which Christian Schober and Marielisa Hoff will present in this report. This tool will enable the foundation in future to identify more clearly the impact that the foundation work has on society and draw fact-based conclusions for future projects.

Not least, we want to prove that we continue to pursue the guiding principle formulated years ago in this context with the future in mind: ERSTE Foundation is to be a “creative workshop for ideas and innovation, a laboratory for future topics that increases its leverage through strategic collaboration with networks”.

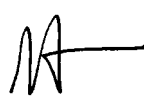
This creative workshop moved to the Erste Campus, the new headquarters of Erste Group in Vienna, in December 2016. In the immediate vicinity of over 4,500 staff members of the bank and the association of savings banks, the aim is to better communicate the tasks and the work of Erste Group’s main shareholder and the largest Austrian private savings bank foundation and make it even more transparent. The ERSTE Foundation Library is now open daily on weekdays. A large co-working space enables many smart minds to work on solving social problems in joint workshops and provides space for events. We hope that the pictures of our new place of work will prompt you to pay us a visit.



Bernhard Spalt
Chairman



Boris Marte
Deputy Chairman



Franz Portisch
Board Member



- 1 Bernhard Spalt
- 2 Boris Marte
- 3 Franz Portisch

Providing new impetus in a challenging environment

Over the past ten years there have been considerable changes in the concerns of civil society and the way people get involved to help others. Things are happening more spontaneously, faster and are based on an increasingly solution-oriented approach. To accommodate this development, ERSTE Foundation has decided to concentrate on specific fields within its key areas – social development, culture and European values – to be able to provide more focused impetus with the means at its disposal.

With this mandate a new Managing Board team took up their posts in October 2016. Its aim is to strategically develop the renowned non-profit foundation that has been operating in Central, Eastern and South-Eastern Europe for ten years and realign the direction and structure of its activities.

In line with this aim, the Supervisory Board of ERSTE Foundation appointed Bernhard Spalt as the new chairman of the Managing Board at its meeting on 20 September 2016. A board member since 2012, Spalt succeeded Franz Karl Prüller, who has been the board's senior advisor since 1 October 2016. Boris Marte, a board member from 2008 to 2012, returned to the board in October 2016. Franz Portisch, general secretary of the Austrian Savings Banks Association, was appointed as a new member of the ERSTE Foundation Managing Board. He will strengthen the foundation's link with the savings banks group. Richard Wolf, who joined the board in 2008, continued in his role as deputy chairman until 31 December 2016 and left the board at the end of last year.

The members of the Supervisory Board thank Franz Karl Prüller and Richard Wolf for their great commitment to the board. Their input into crucial management decisions contributed to consolidating ERSTE Foundation in the past years. As senior advisor to the board, Franz Karl Prüller will focus in future on those fields of activity that remain important for the foundation, such as social banking. We will therefore be able to continue to rely on his expertise and longstanding experience within ERSTE Foundation, in particular in the area of social development. In addition, he will act in an advisory capacity to the Savings Banks Association.

With its move to the Erste Campus in late 2016, in the immediate vicinity of the Erste Group staff, the foundation continues to develop its strategy and operations as the main shareholder of one of the largest financial services providers in Central and Eastern Europe. We thank all the staff members for their excellent work in the past year.



Georg Winckler
Chairman of the
Supervisory Board

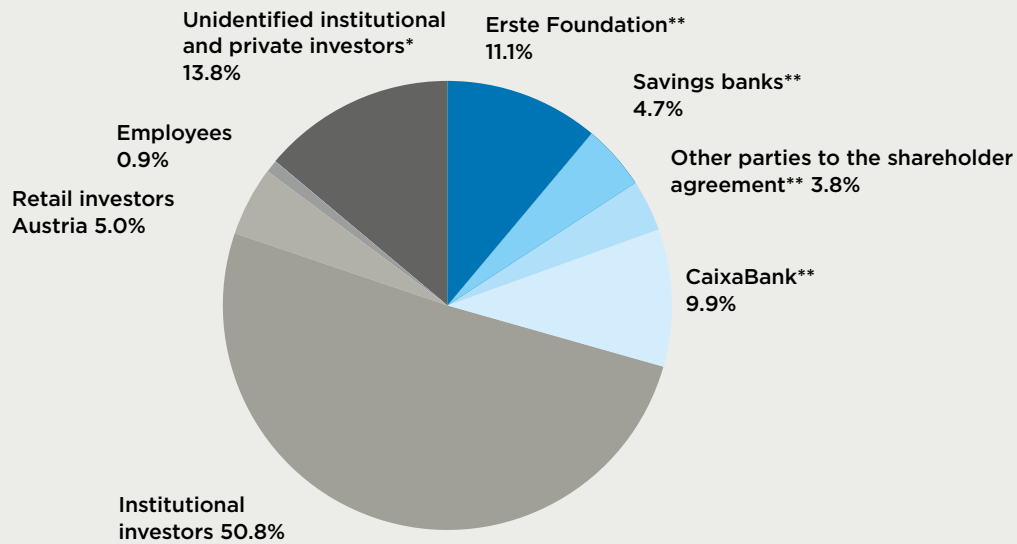
Supervisory Board members

Georg Winckler
(chairman)
Johanna Rachinger
(deputy chairwoman)
Ilse Fetik
Maximilian Hardegg
Peter Mitterbauer
Barbara Pichler
Peter Pichler
Markus Trauttmansdorff

A handwritten signature in black ink, which appears to read 'Georg Winckler'.

Georg Winckler
Chairman of the Supervisory Board

**Economic and voting participation
of ERSTE Foundation in Erste Group Bank AG***



* As of 31 December 2016, free float: 70.5%

** The head of a group acting in kind with 29.5% of shares (including 18.4% from the shares of CaixaBank, the savings banks and savings banks' private foundations, and Wiener Städtische Wechselseitiger Versicherungsverein), ERSTE Foundation controls the voting rights at supervisory board elections of Erste Group and owns an 11.05% stake in Erste Group Bank AG.

ERSTE Foundation as the main shareholder

ERSTE Foundation is a private savings bank foundation under the Austrian Savings Bank Act. In accordance with the foundation statutes, it has to perform two tasks at the same time: to serve the common good and to have a permanent stake in Erste Group Bank AG.

Erste Group resumes dividend payments

In order to serve the common good, ERSTE Foundation strives to invest part of its dividends from its stake in Erste Group Bank AG ("Erste Group") in philanthropic projects. Each year, the bank's Management Board proposes a dividend payment to the general shareholders' meeting for approval.

After no dividend was paid in 2015 due to provisions and write-offs that resulted in a loss for Erste Group in 2014, Erste Group achieved an annual result of EUR 968 million in 2015. As a result, a dividend of EUR 0.50 per share was paid in 2016.

This enabled ERSTE Foundation to make grants to beneficiaries from its operating income again. Only non-profit, philanthropic and church-related organisations are eligible to receive grants from the foundation; individuals and commercial operations may not be beneficiaries. The projects ERSTE Foundation initiates and independently develops therefore always involve partners or beneficiaries who belong to these circles.

The foundation permanently reinforced its position as the core shareholder

In accordance with the foundation statutes, ERSTE Foundation is to have a permanent and qualified stake in Erste Group. ERSTE Foundation reinforced this position by concluding several syndicate agreements with other shareholders. Headed by ERSTE Foundation, this group of shareholders consists of the majority of the Austrian savings banks, numerous savings banks foundations (together the "Savings Banks Group"), CaixaBank S.A. and the main shareholder of Vienna Insurance Group, the Wiener Städtische Wechselseitiger Versicherungsverein – Vermögensverwaltung.

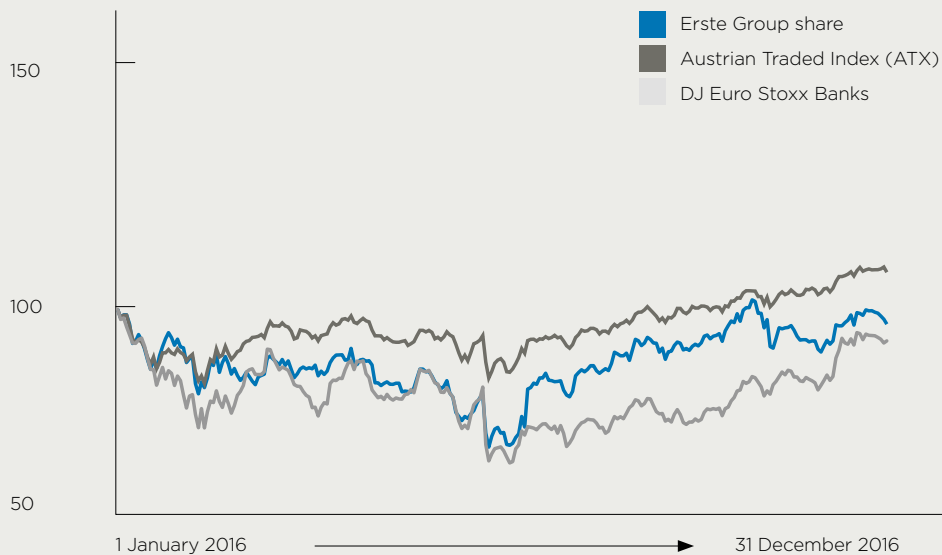
These agreements give ERSTE Foundation the right to influence the contracting partners' voting at Supervisory Board elections. The agreement between CaixaBank S.A. and ERSTE Foundation furthermore includes the right of CaixaBank S.A. (which owns a 9.9% stake in Erste Group) to nominate two members of Erste Group's Supervisory Board. The Savings Banks Group, which jointly owns a syndicated stake of 5.1%, is entitled to nominate one member of the Supervisory Board of Erste Group Bank AG.

Thanks to these agreements, Erste Group thus has a stable group of shareholders that controls slightly below 30% of shares. This enables one of the largest retail banks in Central and Eastern Europe to rely on a solid ownership structure.

In the past, ERSTE Foundation has supported Erste Group in its regional and national investments and therefore repeatedly participated in Erste Group's capital increases and consequently incurred liabilities. ERSTE Foundation managed to significantly reduce these liabilities in recent years. The debt level of ERSTE Foundation is currently around EUR 300 million.

ERSTE Foundation now owns a direct stake of 11.05% in Erste Group Bank AG.

Performance of the Erste Group share and important indices (indexed)



Share performance in line with industry trend

In the year ended, the Erste Group share could not detach from the general trend in European bank shares. Moving in tandem with the negative industry trend and the weakness of international stock markets, Erste Group shares declined in the first half of the year by 29.7% despite positive earnings, a continuous improvement in asset quality, declining risk costs and solid capitalisation. By comparison, the Euro Stoxx Bank Index dropped 34.9% over the same period. The Erste Group share posted its all-year low at EUR 18.87 on 27 June 2016. After bottoming out, the share price moved in line with the trend of the European banking index, which rose by more than 41%. Advancing 37.0% in the second half of the year, the Erste Group share offset most of the losses previously sustained. The investors' main focus was on dividend expectations, capital ratios and the return on tangible equity (ROTE) forecast for 2016, which in July was raised to more than 12%. The Erste Group share registered its all-year high at EUR 29.59 on 27 October 2016. With a closing price of EUR 27.82 at year-end 2016, the share was down 3.8% after a volatile performance in the year ended. By comparison, the Euro Stoxx Bank Index lost 8.0%. As of 31 December 2016, 18 analysts issued 11 buy recommendations and 7 neutral ratings for the Erste Group share.

In the spotlight: What's the point? – impact analysis of ERSTE Foundation

What do ERSTE Foundation's projects and activities achieve? Who benefits from them? What are the specific impacts? Where is ERSTE Foundation particularly effective? A project team in 2016 had these questions in mind as they examined the impact of ERSTE Foundation's key projects in detail. It was a joint project with the NPO & SE Competence Center of the Vienna University of Economics and Business.

Why is a foundation concerned with impacts in the first place? Social impact and impact measurement are increasingly popular topics. This is due, on the one hand, to the organisational development of non-profit organisations (NPOs) and (social) enterprises. On the other hand, public funding is increasingly contingent on impact-oriented budget management. NPOs, as executive service providers of (semi-)public goods, are increasingly required to prove their effectiveness. Furthermore, foundations, as well as NPOs in general, have to fulfil a specific mission. This mission rarely consists of providing a certain amount of service hours with the minimum of financial outlay. Impact-oriented thinking, measuring and possibly even controlling thus defines the core of NPO activities in general and foundations in particular. In addition, it is a question of success, that is whether a deliberately pursued impact is achieved. Which desired objectives or impacts have been achieved and to what extent? This is easier for companies that focus on financial profit. Organisations that do not seek to maximise financial profit but want to contribute added value to society must justify their activities in a more sophisticated way.

How to conduct an impact analysis

Basically, a number of approaches can be taken to thinking of, measuring and assessing impact. The basic approach adopted in the present project was to draw up an impact model that takes into account the various projects and their stakeholders. Stakeholders are interest groups of the organisation that (can) benefit from its assets and must be included in a well-founded impact analysis. Accordingly, the team prepared impact value chains for all stakeholders. A general impact value chain is shown in figure 1. Activities and/or **services** are carried out by using resources that for the most part include significant financial means. These are usually not an end in themselves but aim to make an impact as defined in the mission. Impact thus results from the services provided. Services precede outcomes and impacts and can be described on the basis of the organisation output that can for the most part be directly appraised or measured.

Outcome and impact, on the contrary, refers to those positive and/or negative changes found in beneficiaries or involved parties (e.g. people, groups, society) or in the environment after an activity has been completed or a service consumed. If the focus is on outcome/impact, the situation gets even more complex. Outcome/impact can be intended or unintended. If it is **intended**, i.e. fundamental to the targeted success, the action is planned and goal-oriented. If it is **unintended**, it may nevertheless be significant and have a positive or even negative influence on the overall outcome of the activities undertaken or services provided. This is of key relevance in terms of the type and scope of a potential impact analysis. A goal-based approach will only focus on intended outcomes or impacts. In the present case, the focus was on intended, i.e. desired outcomes. Outcomes that would have happened even if ERSTE Foundation had not provided any service – called deadweight – were not fully taken into account.



Dr Christian Schober

is director and senior researcher at the Competence Center for Nonprofit Organizations and Social Entrepreneurship at Vienna University of Economics and Business.

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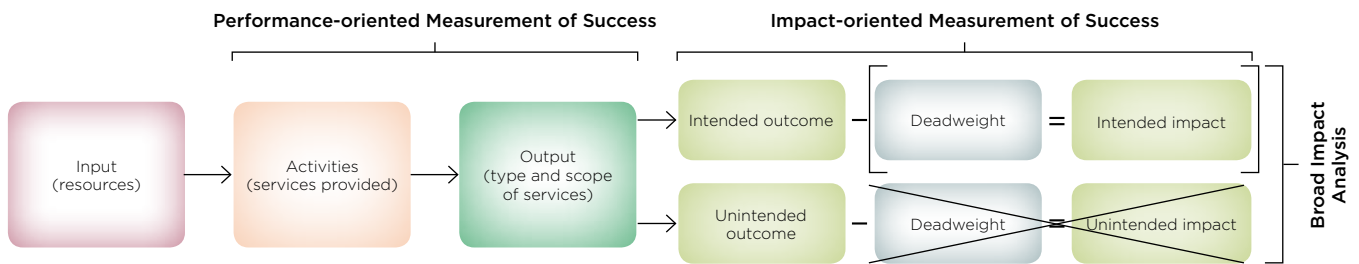
Marielisa Hoff, MSc

is a researcher at the Competence Center for Nonprofit Organizations and Social Entrepreneurship at Vienna University of Economics and Business.

✉ marielisa.hoff@wu.ac.at

Figure 1: Impact value chain for intended outcome

Source: Schober/Rauscher's own diagram 2014:9¹



As each of the 15 included projects has a number of stakeholders, the great complexity of impacts of ERSTE Foundation became apparent early on. The entire complexity was revealed when a finished mind map inclusive of all impact value chains lay spread out on the table at the end of the process. The print-out covered the entire conference table. Individual project managers are now able to use these logically thought-out interdependencies for strategic planning, project-specific impact considerations and their own project-specific impact assessments.

For the foundation as a whole, it was, however, necessary to go a step further to condense data for the sake of clarity. To achieve this, the variety of similar stakeholders were combined in meaningful groups and the numerous individual impacts were clustered into key impact dimensions. In addition, these groups and clusters were prioritised. While this allowed us to maintain the foundation's diversity, it became easier to observe.

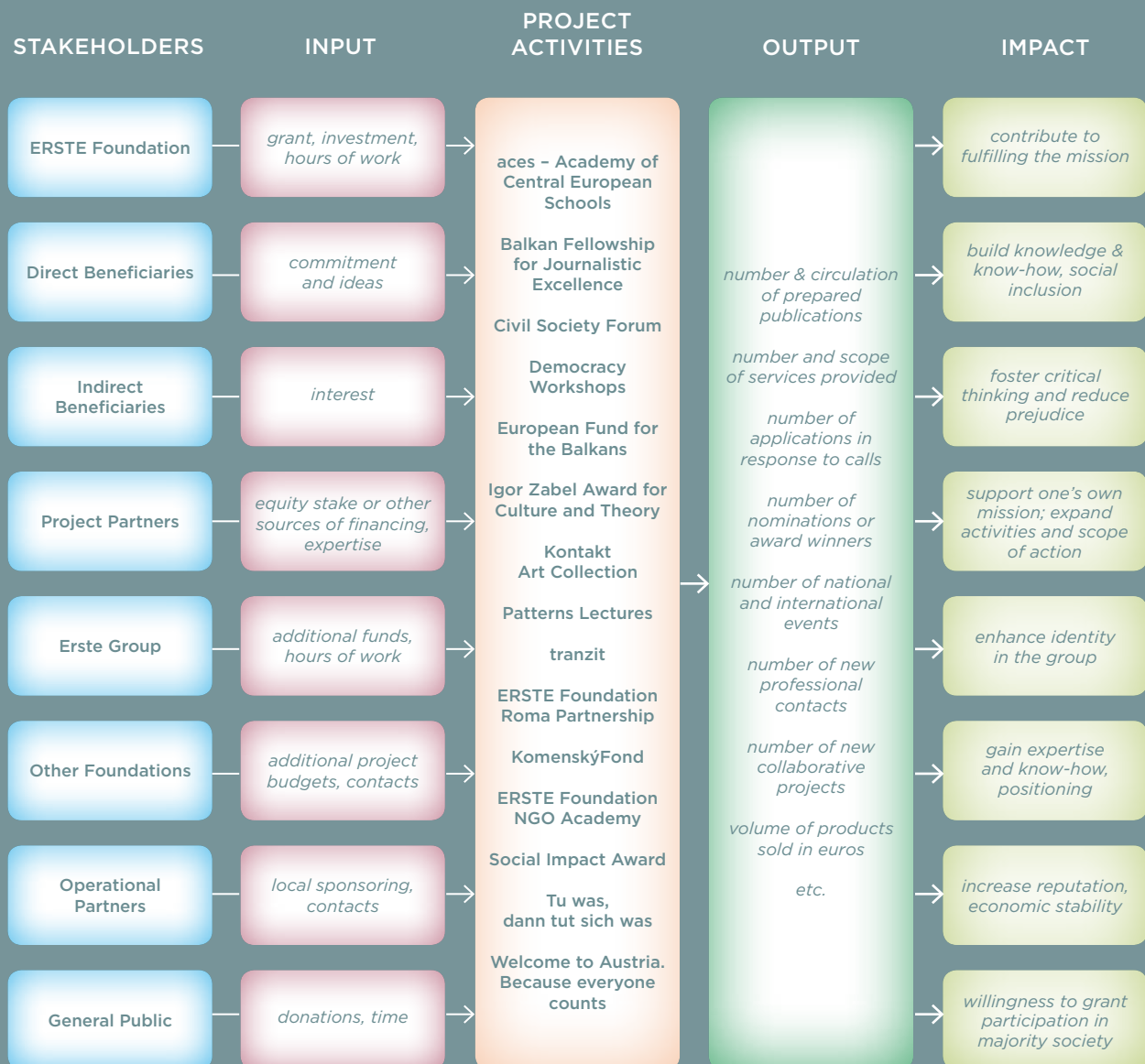
Figure 2 illustrates the impact model for ERSTE Foundation with examples of the condensed and prioritised groups of stakeholders as well as their input and impact. The project activities and the resulting output should be viewed as general services for all stakeholders which the respective impacts result from. Direct beneficiaries do not put in financial resources; instead, they might provide commitment, for example. They benefit from ERSTE Foundation's activities, as they build up knowledge & expertise and achieve social inclusion, for example. Not all impacts occur in all projects, and certainly not to the same extent when projects are compared. This is not necessary. What is important is the sum of all impacts: the overall work of art. Future assessments, which have been prepared within the scope of this project, will show how comprehensive these impacts are and to what extent some impacts turn out to be relevant.

In conclusion, it becomes apparent that ERSTE Foundation's numerous projects have aimed to make a broad range of impacts on a great variety of groups over the past few years. The impact analysis, which is now completed, can help hone its focus and set strategic priorities.

Christian Schober, Marielisa Hoff

¹ Schober, Christian/Rauscher Olivia (2014): "Was ist Impact? Gesellschaftliche Wirkungen von (Nonprofit) Organisationen. Von der Identifikation über die Bewertung bis zu unterschiedlichen Analyseformen.", working paper, NPO&SE Competence Center WU Vienna

Figure 2: ERSTE Foundation impact model with examples





Openness, Accessibility, Transparency

ERSTE Foundation's new office space already
has a story to tell

The new headquarters of Erste Group has been located at the Erste Campus since early 2016. Boasting an elegantly curved glass front, the building complex is in the immediate vicinity of the Belvedere Palaces and Vienna's main railway station. It was built on the site of the former Südbahnhof (Southern Railway Station), covering an area of 25,000 square metres. The location thus also reflects the bank's focus on Central and Eastern Europe. Instead of being scattered in 20 offices across Vienna, more than 4,500 staff members now work under the same roof at the Erste Campus in a multi-award-winning building designed by Hencke Schreieck Architects.

Erste Group's main shareholder, ERSTE Foundation, has been a tenant at the Erste Campus since December 2016. Although the office space, now painted in warm shades of yellow, was not adapted for its use until 2016, the building shell already has its own story to tell. Before interior work for ERSTE Foundation's offices started, the premises were used as an emergency shelter for refugees for several months in winter 2015. People seeking refuge arrived in large numbers at the main railway station and were provided with accommodation for the night and received donated clothes before travelling on. Here – often for the first time after weeks of extremely exhausting travels – they had the opportunity to use sanitary facilities for personal hygiene. Even a physician was available. They received a snack in the evening as well as breakfast; WLAN helped them to stay in contact with their relatives. The emergency shelter was looked after by volunteers of Erste Group and ERSTE Foundation and closed only when it was no longer needed. ERSTE Foundation has thus moved into a location that served a social purpose even before it was officially opened.

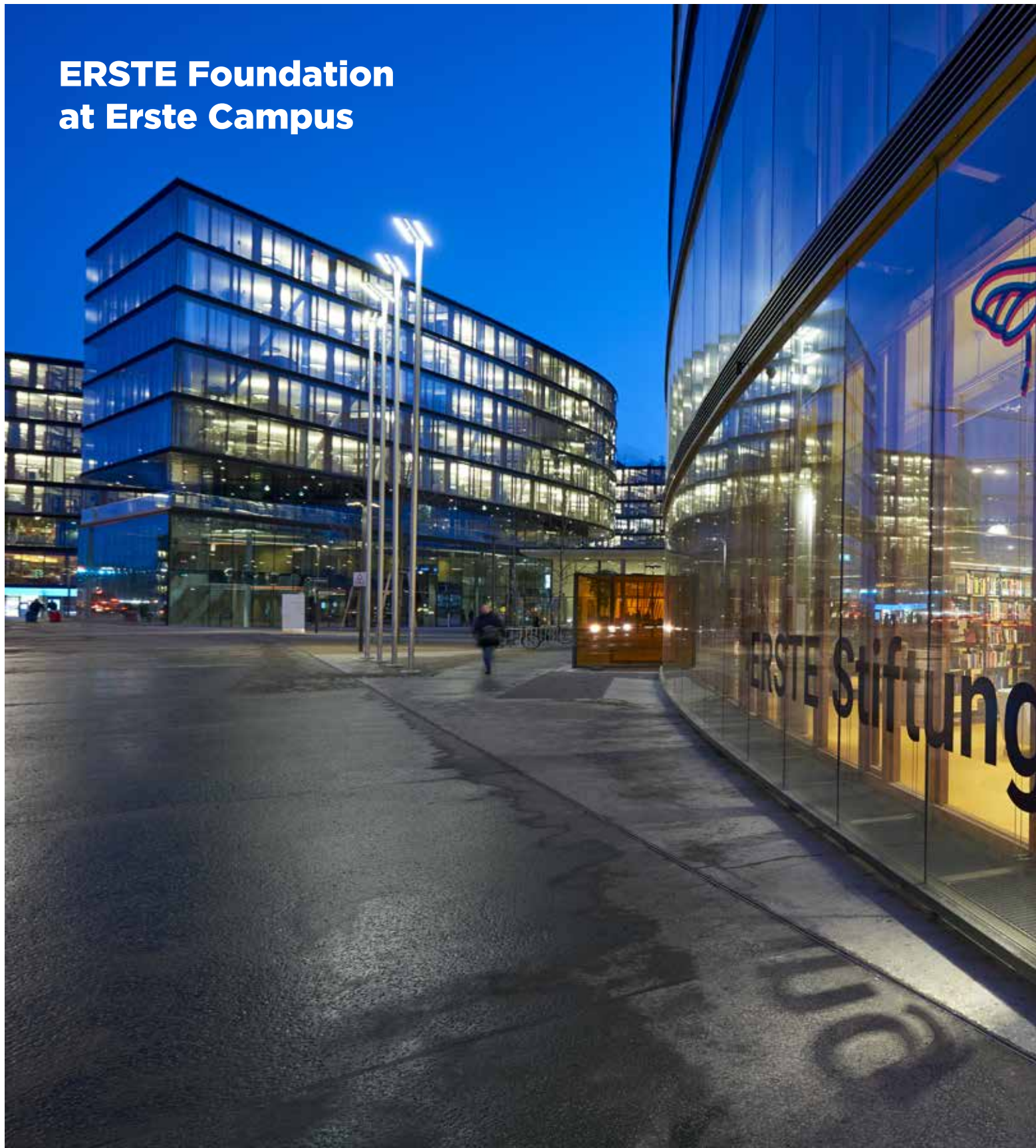
ERSTE Foundation's new interior space was designed and finished by tnE Architects; Liquid Frontiers was responsible for its signage, communications concept and branding. With large windows providing mostly unobstructed views to the outside and varied information displays in the interior, some interactive, the office space of ERSTE Foundation on the barrier-free ground floor conveys a feeling of openness, accessibility and transparency. Flexible work stations are provided for the staff. The new co-working space was designed for workshops and smaller events. The ERSTE Foundation Library is open to the public Monday through Thursday from 9 a.m. to 5 p.m., and Friday from 9 a.m. to 2 p.m. Three work stations enable visitors to read items on site; use and loans are free of charge.

We look forward to numerous visits!



From 12 September to 30 November 2015, the not yet adapted premises of ERSTE Foundation at Erste Campus hosted more than 12,000 people on the run who needed protection, shelter, clothes, food, and medical support.

ERSTE Foundation at Erste Campus







ERSTE Stiftung

Öffnungszeiten:

Mo-Do 9-17 Uhr

Fr 9-14 Uhr

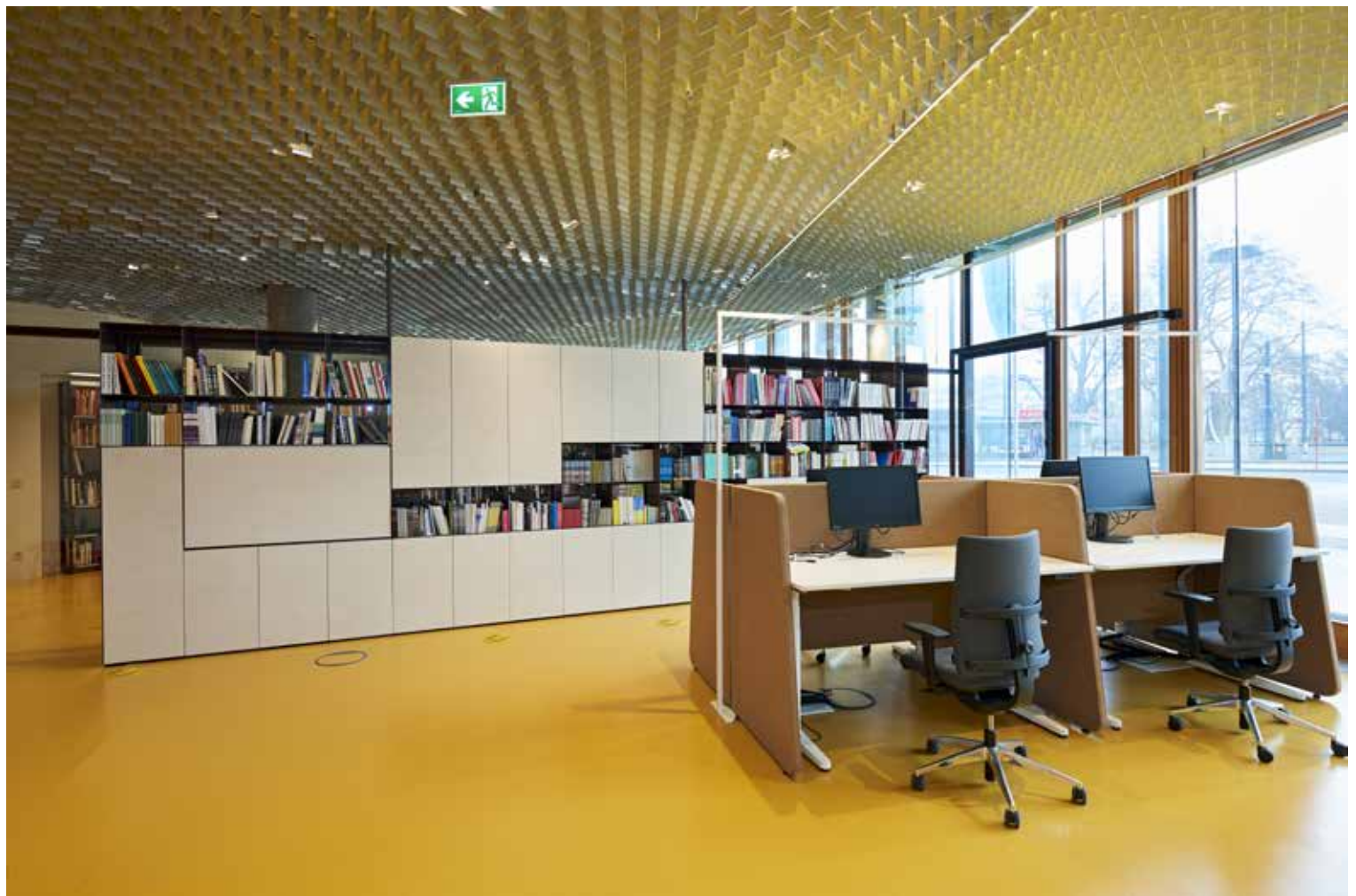
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innerhalb der Öffnungszeiten

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HIGHLIGHTS





Crisis? What crisis?

Civil society felt particularly challenged in 2016: it sought and often found solutions for the integration of refugees throughout Austria. In various discussion forums held in Vienna people tried to understand the political disruption and upheavals we are currently experiencing. The consensus: everything is at stake.

After a turbulent autumn in 2015 Europe faced a new situation in early 2016: it was necessary to tackle day to day the challenges brought on by the large number of refugees and migrants in some countries, to search for a new European cohesion after the British decision against the European project and to return all at once to defending liberal democracy against authoritarian and nationalist concepts of state governance. Differences emerged in many countries seemingly overnight (as a matter of fact it's been developing for some years). Statistics divided people into groups depending on whether they were optimistic or pessimistic about the future, whether they lived in the city or in the countryside, whether they were among the losers or winners of the globalisation process, in order to explain the massive differences in the arguments citizens used to evaluate the present and future of their countries and the world.

In Austria, which saw a lengthy presidential election process lacking candidates of the political centre, as well as in other countries, people's positions in public debate often were and still are irreconcilably opposed. In the country that has always seemed to tolerate differences particularly well and that promises everyone a free life of their own choice, no matter how different these life plans may be, today there seem to be only two opposing groups left. The president of the United States of America elected in 2016 has put the destruction of established structures on the political agenda. In EU countries such as Poland and Hungary, elected governments adopted measures to massively curtail civil rights and suspended democratic principles such as the separation of powers. In Romania proposed legislation to punish corruption less severely led to major protests among the population.

Civil society's reaction to this situation was twofold. On the one hand people took a rather pragmatic approach, drawing on their own long-term competencies to solve social problems and considering scaling up tested models. On the other hand they wanted to understand what was actually going on. Some were completely taken by surprise by how populist slogans suddenly found such an appreciative audience on the richest and safest continent of the planet. As a result, reflection, discussion and even self-criticism were at the very top of the agenda; the need to talk was enormous. ERSTE Foundation supported and co-organised more than half a dozen high-level debates in Vienna alone. Despite resignation expressed by some, it became evident – as in many crisis situations – that if things get serious, people release new energies, think new thoughts and see new opportunities.

- 1 German lessons for refugees by volunteers
- 2 Market place for solutions: Ideegration



THE PRACTICE

Individual engagement and education: Welcome to Austria. Because Everyone Counts



Welcome to Austria. Because Everyone Counts

- **47,000** sets of information cards distributed across Austria
- Target group: more than **20,000** staff members of Erste Group and the savings banks in Austria
- **EUR 332,000** from the ERSTE Foundation refugee fund for voluntary projects
- In total, **122** projects were funded, each with an average of **EUR 2,720**.
- Of which **67** projects with a total amount of **EUR 3,500**
- **25** between **EUR 2,000** and **EUR 3,500**
- **15** between **EUR 1,000** and **EUR 2,000**
- **14** under **EUR 1,000** and
- **one** with **EUR 149**

www.erstestiftung.org/weil-jeder-mensch-zaehlt

The project “Willkommen in Österreich. Weil jeder Mensch zählt” (Welcome to Austria: Because Everyone Counts), announced in 2015, was a great success. It centred on the idea of raising awareness among the staff of Erste Group and savings banks across Austria for the situation of the numerous refugees who had arrived in the country, and encouraging them to get involved as volunteers. The initiative not only focused on providing information but also supported local initiatives by staff members. To this end, ERSTE Foundation set up a refugee fund, which by the end of the year had disbursed EUR 332,000 to support a total of 122 volunteer projects. This means that each integration project in which staff were involved received an average of EUR 2,720 to pay for non-cash benefits.

A jury consisting of ERSTE Foundation, the Association of Austrian Savings Banks and Caritas decided on the distribution of funding. For an initiative to be accepted it had, above all, to have an impact on the refugees and the community, because it was essential also to invite the people taking in the refugees to join activities and to brief them on the situation of the people in need. In some cases other sponsors such as a local savings bank or savings bank foundation contributed to the fund's capital. As expected, most project proposals came from Vienna and Lower Austria, but many staff members in Vorarlberg and Carinthia were highly committed as well. There were also individual initiatives in Tirol, Styria, Upper Austria, Salzburg and Burgenland.

German language courses headed the list of activities for the new arrivals. But many also lent a hand to renovate housing space. As asylum seekers spend most of their time waiting for a decision on their applications, initiatives included plenty of leisure time activities, ranging from activities for children and sports to handicraft for young people and adults. People got together to cook, bake, knit, sew, work in the garden, go hiking, go running, perform theatre pieces and to party. However, they also discussed serious topics. An initiative in the Montafon valley, for example, offered “healing sand play” therapies to traumatised children from war zones.

In addition to providing specific help, “Welcome to Austria: Because Everyone Counts” also focused on providing information. For this reason, a separate website (www.weil-jeder-mensch-zaehlt.at) documented nearly all initiatives with photos and personal accounts from the initiators. The website's service-related pages included a collection of useful links on the subject, which gained attention and recognition in Austria and beyond in Germany.

Originally conceived as a useful handout for the more than 20,000 staff members of Erste Group and the savings banks in Austria, the set of information cards containing about 40 questions and answers on flight and asylum (“Why do all refugees have a mobile phone?”, “What benefits are provided by the basic care programme in Austria?”, “Where do the refugees come from?”...) became one of the most popular information media in Austria. Owing to high demand from private individuals, NGOs, even party organisations and public authorities across Austria, the handy set of cards was reprinted four times, each time with updated figures and references to the legal framework – which was adjusted several times. With a total circulation of 47,000 copies that are now completely out of stock, the small set of information cards was ERSTE Foundation's most successful publication.

Scaling up: Ideegration – Searching for effective solutions for successful integration

Small initiatives such as those implemented in 2016 within the framework of “Welcome to Austria: Because Everyone Counts” were an important piece in the big puzzle that is civil society demonstrating solidarity. However, everyone involved knew that the only way to tackle a challenge of this magnitude – apart from the often bureaucratic measures provided by public institutions, which frequently come late – was by scaling up, by rolling out tested integrative concepts on a broad scale.



Ideegration Conference

Ankerbrotfabrik Vienna
10 November 2017

An initiative of Accenture, Ashoka Austria, Austrian Red Cross, ERSTE Foundation, HIL Foundation, UNHCR and Sinnstifter

ideegration.unhcrideas.org

To achieve this, ERSTE Foundation, along with other foundations, joined an initiative of Accenture Austria, Ashoka Austria and the Austrian Red Cross in 2016, which was included in the UNHCR's crowdsourcing platform UNHCR Ideas. This digital platform collected 104 effective solutions for successful integration. An interactive format was created to mobilise supporters and initiate cooperative projects.

A conference held at Vienna's Ankerbrotfabrik on 10 November 2016 presented 15 selected integration initiatives to a broad circle of stakeholders. Five winners were selected from this group:

- The **Plattform Rechtsberatung** works in Tirol and throughout Austria to advocate the legal and social equality of refugees by providing awareness-raising and networking activities and projects where people can meet.
- The association **Conclusio** finds job assignments for asylum seekers, such as voluntary or community service activities.
- **PROSA – Projekt Schule für Alle!** designs and holds courses for young people who have experienced flight and migration, providing basic education or enabling them to complete compulsory schooling.
- **[HOME]** supports people who have fled their home countries in creating a new home.
- **dakego** re-defines the profession of property manager and broadens its responsibilities to include the integrative care of tenants of any ethnicity and social class.
- At **Kattunfabrik** refugees can use their knowledge, skills and creativity in the textile industry in companies committed to local, fair and sustainable production.

Placement: chancen:reich – Austria’s first job fair for refugees

chancen:reich

MuseumsQuartier Vienna
29 June 2016

- **70** exhibitors
- **3,500** visitors
- More than **1,000** vacancies and training programmes
- **900** interviews held on the spot
- More than **200** people placed in permanent jobs

www.chancenreich.org



It took only four months to organise Austria’s first career and orientation fair for refugees, which was held at MuseumsQuartier Vienna on 29 June 2016 and supported by ERSTE Foundation. The initiative aims at providing opportunities for motivated and qualified refugees with work permits to enter the Austrian labour market. A comprehensive programme including workshops, keynote speeches and job interview training complemented this first career fair for people granted asylum or subsidiary protection. Professionals from the Public Employment Service Vienna (AMS), the Vienna Business Agency and charitable organisations provided expert advice. At the time of the event the AMS Vienna had registered 15,500 people granted asylum or subsidiary protection. With more than 50 employers and exhibitors on site, the fair offered a direct and simple way to bring together refugees seeking employment and potential future employers. The range of topics also included company formation. The Vienna Business Agency provided comprehensive information on the type of support available to those who want to start up a business in Vienna. Erste Bank presented its branch office for migrants, where staff members can answer questions regarding money and accounts in six different languages.

THE THEORY

Talking about flight and migration: discourses, open forums, days of action

Along with the need to step in and help, many civil society actors also wanted to understand and talk about how Europe’s society is changing due to the arrival of refugees. Why is Europe in a state of crisis? Was it really just triggered by the sudden increase in immigration that accounts for not even one per cent of the European population? Why do so many people feel unable to cope with the current situation? And why do they call for simple solutions and national delimitation? Numerous discussions and lectures in Vienna explored these questions and dealt with the causes and consequences of flight and migration, but also addressed democracy and populism and the possible reasons for the success of radical simplification.

Debating Europe is a series of Sunday morning performances at Vienna’s Burgtheater that the Institute for Human Sciences and ERSTE Foundation have been organising in collaboration with the daily newspaper Der Standard since 2008. As part of this series, a high-profile round table on 13 March 2016 dealt with the question **“Refugees in Europe: Yes, We Can. But How?”**. EU Commissioner for Enlargement Negotiations, Johannes Hahn, political scientist Randall Hansen from Canada, the spokesperson of the UN refugee agency UNHCR, Melissa Fleming, the former director of the largest Jordanian refugee camp and then adviser to the Austrian government, Kilian Kleinschmidt, and the chairman of the European Stability Initiative think tank, Gerald Knaus, spoke with editor-in-chief of Der Standard, Alexandra Förderl-Schmid, about a troubled society confronted with people who knock at Europe’s doors in their need.



Debating Europe

Burgtheater Vienna

Why Do We Need TTIP?

17 January 2016

Future of Democracies

14 February 2016

Refugees in Europe: Yes, We Can. But How?

13 March 2016

A collaborative project of ERSTE Foundation with the Institute for Human Sciences, Burgtheater and Der Standard

www.iwm.at/events/debates/debates-at-burgtheater/

Knaus explained the advantages of a regulation he conceived aimed at providing refugees with a legal way to enter Europe, while opening up medium-term prospects (supplies, work, education) for most of them in Turkey with the financial support of Europe. Later that year this so-called “Turkey deal” was adopted by the European Commission and discussed rather critically by the media. There was general consensus among the panellists that Europe is only at the outset of a development in terms of the expected number of people who will escape from the impacts of climate disasters in future.



Universal Hospitality - Open Forum

Into the City / Wiener Festwochen 2016
Angewandte Innovation Laboratory, Vienna
3 – 5 June 2016

www.festwochen.at/programmdetails/universal-hospitality-ausstellung/

In May and June the renowned Wiener Festwochen, in its format “Into the City”, presented a large exhibition of contemporary art at Alte Post, which was exclusively dedicated to flight and migration. Its title reflected a positive view: “Universal Hospitality”, which once was one of the greatest virtues of an enlightened society. The exhibition was complemented by an **Open Forum** held at Angewandte Innovation Laboratory from 3 to 5 June and organised by Festwochen curators Wolfgang Schlag and Edit András together with ERSTE Foundation. Participants discussed the factors underlying displacement and migration, as well as strategies on how to react to the resulting societal dynamics in Europe. NGOs, civil-society and artistic initiatives and institutions, experts from various disciplines as well as artists and activists from Austria, Germany, Greece, Hungary, Italy, Slovakia, Slovenia, Switzerland, Syria and Turkey presented their methodological and practical approaches to the issue.

Aktionstage: Refugees – Migration – Democracy

Academy of
Fine Arts Vienna
ÖBB headquarters
Stadtkino im Künstlerhaus
29 November –
2 December 2016

Organised by: Initiative
Minderheiten, Center for
Advanced Studies Southeast Europe (CAS SEE),
ERSTE Foundation, Institute for Human Sciences
(IWM), Asylkoordination
Österreich, arge region
kultur, GBW Minderheiten,
Interkulturelles Zentrum
(iz) and Karl Renner Institute. In collaboration with:
Österreichische Bundesbahnen (ÖBB), Academy of
Fine Arts Vienna, Stadtkino im Künstlerhaus, REMESO
(Institute for Research on Migration, Ethnicity and
Society, Linköping University), oiiip (Austrian Institute
for International Affairs), IDM (Institute for the Danube
Region and Central Europe)

www.aktionstage.net



The **Aktionstage: Refugees – Migration – Democracy** were held from 29 November to 2 December 2016. Supported by a number of organisations, including ERSTE Foundation, the three-day event was dedicated to exploring these questions from a theoretical and practical perspective and attempted to understand the current situation in the light of historical and geographical comparisons. The first scholarly part, held at the Academy of Fine Arts Vienna, reflected on the experiences with migration from former Yugoslavia from the 1990s until today. This example was a suitable starting point for discussing questions of flight, return, transnationalism and the impact on host societies and communities of origin. These were linked to questions about the impact of the current refugee movement on our understanding of European democracies and about negotiating new notions of belonging within Europe. The second part was held at the ÖBB headquarters at Vienna's main railway station – which has become a historical place in connection with the refugees since 2015 – and provided international and regional actors with the opportunity to share experiences and network with each other. Discussions revolved around new forms of civil society activism, in particular along the “Western Balkan route”, in Sweden and in rural areas. The screening of the film “Logbook Serbistan” concluded the event.

Artistic and humanistic discourse

The School of Kyiv – Department Vienna

Sandleitenhof, public
library Philadelphiabrücke,
Kunsthalle Exnergasse
3–29 May 2016

theschoolofkyiv.org

In May 2016 the Festwochen exhibition “Universal Hospitality” and its Open Forum were not the only events that dealt with integration, migration, asylum and society from a contemporary art perspective. The Austrian spin-off of the first Kyiv Biennial, The School of Kyiv, was curated in 2015 by Hedwig Saxenhuber and Georg Schöllhammer and organised by the Visual Culture Research Centre in Kyiv, which ERSTE Foundation supported along with the biennial. The concept focused on six schools, each dealing with different topics, in which artists and intellectuals across the globe held workshops. **The School of Kyiv – Department Vienna** opened at three locations in Vienna from 3 to 29 May 2016 and welcomed interested visitors to attend debates, lectures and performances. The schools were called, for example, “The School of the Displaced” or “The School of the Abducted Europe”. The latter explored issues such as “‘the end of ideology’ and the rise of the far right in Europe and beyond; the conflict between historical memories and the remaking of war; cultural wars between pornography and religion; ‘the hatred of art’, iconoclasm and image wars.”

The Academy of Fine Arts Vienna presented the symposium **The Illegality of Freedom** from 11 to 12 November – about two weeks before it played host to “Aktionstage: Refugees – Migration – Democracy”. Its thesis was: “The actual means of democratic defence of humanity, such as military interventions, austerity measures, refugees’ policies, humanitarian aid, migration laws, human rights, etc. are discursively and ideologically based on the term ‘freedom’. These means produce the neoliberal mechanisms of global governmentality, as well as the permanent state of crisis, conflict and terror.” The symposium called participants to move beyond the safe zone of ideological thinking and gave political, theoretical and artistic insight into the topics of legality and illegality in a globalised world. The event

was part of the Endowed Professorship for Central and South-Eastern European Art Histories, a cooperation between ERSTE Foundation and the Academy of Fine Arts Vienna. The 2016 professorship was held by Jelena Petrovic, who also curated the symposium.

What do the humanities teach us about the crisis we are currently in? Do they offer concepts and explanations for what is happening to us? Do intellectuals have different answers than politicians? The first **Vienna Humanities Festival** addressed these questions from 23 to 25 September 2016 and attracted a large audience in Vienna. It was called **Andernorts/Out of Place**, a motto chosen by the director of Wien Museum, Matti Bunzl, and the director of the Institute for Human Sciences, Shalini Randeria. Based on the current migration issue, the programme also aimed to bring clarity to the movement of people, objects and ideas as a fundament of cultural history per se and look into why and how people and society “position” themselves.



The Vienna Humanities Festival took place on and around Vienna's Karlsplatz. In addition to Wien Museum, venues also included Technische Universität Wien, Karlskirche (St. Charles's Church) and brut Wien. Over the course of three days some 40 talks, discussions and lectures turned the Karlsplatz into an expansive urban salon. The festival featured high-profile scholars, journalists and artists from a wide range of disciplines – from history and philosophy to cultural sciences, architecture and literature –, including Holly Case, Barbara Coudenhove-Kalergi, Elke Delugan-Meissl, Farid Hafez, Anna Kim, Michael Landau, Oliver Marchart, Jan-Werner Müller, Fiston Mwanza Mujila, Wolfgang Müller-Funk, Walter Pohl, Martin Pollack, Doron Rabinovic, Julia Rabinowich, Thomas Schmidinger and Susanne Scholl.

Talking about democracy/ies and justice

A widely-discussed topic at the Vienna Humanities Festival, the forces acting on liberal democracies in this crisis that some consider worse than others, was also debated at another matinée of the **Debating Europe** series as early as February 2016 – before Brexit and many an election campaign of that year. Giorgos Chondros, member of the Central Committee of the Greek ruling party Syriza, former Hungarian Foreign Minister Kinga Göncz, President of the Greens in the European Parliament, Rebecca Harms, Swiss journalist and politician of the Swiss People's Party, Peter Keller, and Polish journalist Adam Krzeminski discussed the **“Future of Democracies”** on 14 February. The majority of the panel stated with great concern that more and more authoritarian structures are emerging in Europe and increasingly find supporters even in the liberal democracies of the old West. At the same time there are new protest cultures, such as Syriza, Podemos and Pegida. The discussion repeatedly returned to the state of the European Union, which everyone – from different perspectives – saw as key to the future of democracy. In Poland democratisation to this day means above all Europeanisation, concluded Krzeminski.

The Illegality of Freedom

Academy of
Fine Arts Vienna
11-12 November 2016

Symposium as part of the Endowed Professorship for Central and South-Eastern European Art Histories. A collaborative project between ERSTE Foundation and the Academy of Fine Arts Vienna

www.akbild.ac.at/Portal/institute/kunst-und-kulturwissenschaften/konferenzen/2016/the-illegality-of-freedom

Vienna Humanities Festival

Andernorts/Out of Place
Karlsplatz: Wien Museum,
TU Wien, Karlskirche, brut
Wien
23-25 September 2016

A project of IWM and Wien Museum. In collaboration with Time to Talk. Partners: Alex Soros, ERSTE Foundation, Aksenov Family Foundation, American Friends of the Vienna Museum, Allianz Kulturstiftung, Wien Kultur, Der Standard

humanitiesfestival.at

Grenzgänger/Grenzdenker

(Cross-Border
Travellers/Thinkers)
Kasino am
Schwarzenbergplatz

Poland is Not Yet Lost

Martin Pollack in conversation with Joanna Bator and Basil Kerski
15 March 2016

The New Patriots

Martin Pollack in conversation with Kateryna Mishchenko and Olga Tokarczuk
9 November 2016, Vienna

A collaborative project of ERSTE Foundation with Burgtheater Vienna

[www.burgtheater.at/
Content.Node2/home/
ueber_uns/aktuelles/
Grenzgaenger_
Grenzdenker.at.php](http://www.burgtheater.at/Content.Node2/home/ueber_uns/aktuelles/Grenzgaenger_Grenzdenker.at.php)

The European Match: Growing Social Inequality – Myth or Reality?

Diplomatic Academy
Vienna
27 January 2016

Hanno Settele talked with Lisa Herzog, Branko Milanovic and Matthias Strolz.

[www.erstestiftung.org/
blog/growing-economic-
inequality/](http://www.erstestiftung.org/blog/growing-economic-inequality/)
Summary: <https://vimeo.com/154584943>
Live audio recording: <https://soundcloud.com/erstestiftung/the-european-match-growing-economic-inequality>

“Poland is Not Yet Lost.” This quotation from the Polish national anthem was the title of a talk on 15 March 2016, moderated by Martin Pollack and featuring author Joanna Bator and the head of the European Solidarity Centre in Gdansk, Basil Kerski, in the series **Grenzgänger/Grenzdenker (Cross-Border Travellers/Thinkers)** at Kasino am Schwarzenbergplatz. The discussion centred on the fight for Poland’s democracy and the path the government of the national conservative Law and Justice party wants to embark on to establish an “illiberal democracy” as propagated by Hungary’s Viktor Orbán. Before the talk, Sabine Haupt and Philipp Hauß read aloud texts from Joanna Bator’s “Cloudalia” and the recently published novel “Dark, Almost Night”.

“The New Patriots” are on the rise, not only in Poland but also in Ukraine and in many European countries. They reject foreign influences and want to defend the “Christian West”. Another talk of the **Grenzgänger/Grenzdenker** series with Martin Pollack – a cooperation of ERSTE Foundation with the Burgtheater – took place on 9 November. This time, Kateryna Mishchenko and Olga Tokarczuk, authors from Ukraine and Poland respectively, wondered whether liberal, critically-thinking intellectuals have an answer to this situation. Sabine Haupt and Dietmar König, actors of the Burgtheater, read aloud texts by the two authors.

The recurring topic in all these debates was already discussed in the series **The European Match. Controversies and Encounters** early that year. Can the rise of populist parties, the mistrust of democracy, the European Union and the so-called elites really be attributed solely to the increase in migration and the risk of terrorism that is more acutely perceived – not least thanks to the media? Or isn’t it rather that people increasingly feel that the world is becoming more and more unjust, that prosperity accumulated in many parts of the world over the past 50 years is not adequately distributed among those who produced it?



“Growing Social Inequality – Myth or Reality?” This was the (abridged) question moderator Hanno Settele posed to Lisa Herzog, economist at the Institute for Social Research in Frankfurt, Branko Milanović, economist at the New York office of the Luxembourg Income Study Center and former lead economist in the World Bank’s research department, and Matthias Strolz, chairman of the Austrian NEOS party, at the Diplomatic Academy Vienna as early as 27 January 2016.

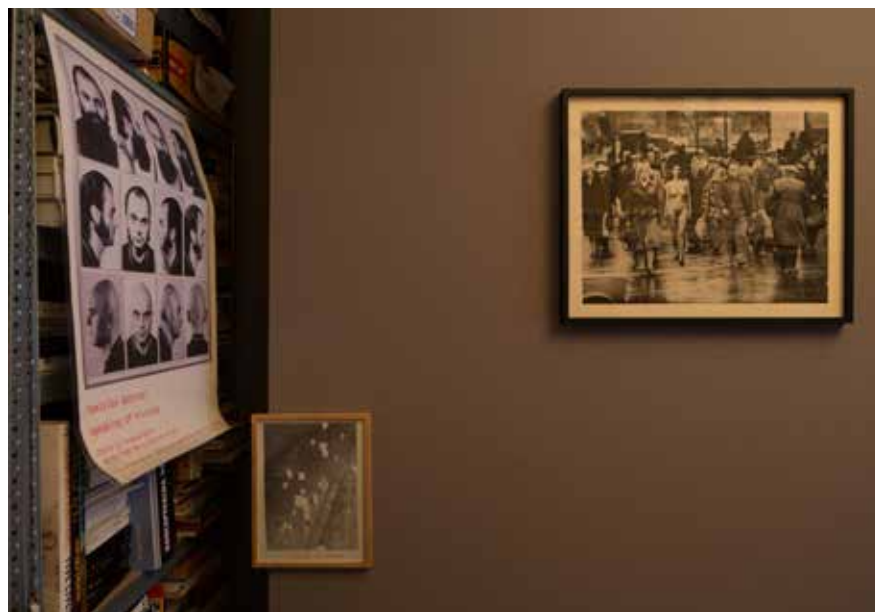
Branko Milanović located the problem above all in the lack of growth of large parts of the population in rich countries: “This is a new development. We used to talk about disarticulation in the poor countries, that there was a small group of people who were linked with international capital, and the bulk of population was left out. We now have disarticulation in the rich countries, where you have people on the top who are very comfortable and are doing extremely well, but then you have a large group of the middle class that is actually left out of this process.” Lisa Herzog had specific solutions for how to fight social inequality on a global scale: “An international court that would hold global corporations accountable for human rights violations or other ways in which they undermine the democratic self-governance of people would make a huge difference. To fight the current problems we must strengthen our democratic institutions, both the formal ones and also a kind of democratic spirit among people in their various roles in civil society, also as employees in corporations or in public services.”



Neither Milanović nor Herzog or Strolz believed that global free trade is to be blamed for the growing gap between the poor and rich. On the contrary, Milanović pointed out that this gap is in fact closing at a global level because globalisation has created new middle classes in formerly poor countries. The question of “**Why Do We Need TTIP?**” was asked at the Burgtheater ten days earlier. The first matinée of the **Debating Europe** series on 17 January 2016 brought together supporters and opponents of the transatlantic free trade agreement (TTIP), which was negotiated between the EU and the US. The talk was moderated by the rector of the Institute for Human Sciences, Shalini Randeria. Éva Dessewffy, expert in international trade of the Federal Chamber of Labour, Lutz Güllner, acting head of unit of the European Commission’s Directorate General for Trade, Petra Pinzler, author (“Der Unfreihandel”) and journalist (Die Zeit), Franz Schellhorn, director of the Agenda Austria think tank, and Peter-Tobias Stoll, legal scholar at the Institute of International Law and European Law of the University of Göttingen, stated their positions on this issue, which varied greatly in some cases. In particular, they disagreed on the assessment of the investment arbitration court provided for in the agreement: a court intended to protect investors against the (financial) consequences of political decisions. Swedish energy group Vattenfall’s case was cited as an example: a company that wants to sue the Federal Republic of Germany for compensation after Germany’s nuclear phase-out, because its nuclear power plants can no longer be operated.

This is not quite the sort of jurisdiction that Lisa Herzog had in mind; she envisaged a tribunal that could convict corporations of violations against human rights and threats to democracy with the aim of aligning social standards across the globe. All discussions expressed a certain helplessness at some point. This was mostly the case when the panelists addressed the underlying causes of many problems and unpleasant developments, and discussed constructive, far-reaching solutions that proved to be unrealistic when it came to implementing them or when they were not even able to provide clearly defined solutions. The unanimous impression was that everything is at stake. There is a lot of good work at local level and in pragmatic action. However, if we want to accomplish a turnaround in relation to the major challenges, a radical rethink is necessary: social justice inclusive of democracy and identity are key concepts that we probably have to keep on discussing in the years to come, above all by bridging the differences between us.

Maribel Königer



“It is an act of generosity to bring the works back to the territory where this art originates.”

Supported by the Kontakt Art Collection, the experimental exhibition “My sweet little lamb (Everything we see could also be otherwise)” in Zagreb opened new avenues for displaying and communicating art.

“Everything we see could also be otherwise,” claimed the artist Mladen Stilinović many years ago. He died in his home town Zagreb in 2016, at the age of 69. As early as the late 1920s, René Magritte made his audience ponder whether or not painted pipes are real pipes; in this spirit, Stilinović – as if to prove this – added the drawing of a little pig to the rapturous exclamation “My sweet little lamb”. The curatorial collective What, How & for Whom/WHW selected this virtually “post-truth” work title by Mladen Stilinović, an important exponent of the Croatian Neo-Avantgarde, as the title of an exhibition series in Zagreb: “My sweet little lamb (Everything we see could also be otherwise)”. Ivet Ćurlin, Ana Dević, Nataša Ilić and Sabina Sabolović collaborated with Kathrin Rhomberg, artistic director of the Kontakt Art Collection, to conceive a diverse series of exhibitions, events, lectures and performances. The Kontakt Art Collection itself served as a starting point for this unusual project that was continually shown in often small institutions of Zagreb’s art scene over the course of several months.

The Kontakt Art Collection is not a corporate collection. Legally speaking, it is a non-profit association, its members including Erste Group, the subsidiary banks Banca Comercială Română, Česká spořitelna, Erste Bank Croatia, Erste Bank Hungary and Slovenská sporiteľňa as well as ERSTE Foundation. Its exhibitions and collection activities are funded by membership fees and grants. The collection does not permanently display its holdings, nor does it have its own museum. The artworks do not even decorate the office space of Erste Group. This is mainly due to its focus on collecting conceptual art. With the help of an art advisory committee consisting of the curators Silvia Eiblmayr, Georg Schöllhammer, Jiří Ševčík and Branka Stipančić and the director of documenta 14, Adam Szymczyk, a first-class, unique collection of contemporary art from Central, Eastern and South-Eastern Europe has evolved over the past ten years with a clear focus on experimental artistic practices. An important aspect of its collection activities is the conservation of and scientific research into estates and archives of core critical artistic positions of the countries of what was formerly called the Eastern Bloc.

The exhibition “My sweet little lamb (Everything we see could also be otherwise)” took advantage of this wealth of artworks, juxtaposing important historical works from the Kontakt Art Collection with new creations by invited artists at different locations of the Zagreb art world. The project unfolded along a timeline and resembled a city walking tour leading through galleries, artist studios, off-art spaces and even one privately-owned flat over the course of several months; it attracted an interested audience with numerous events and a constant flow of new openings. The curators divided the exhibition series into six episodes. Following the pilot, other episodes told stories such as that of “bodies, sex, politics, age and death that meet and get mixed up” and that of the “dance of the bodies and institutions”.

Since an explicitly nationalist government came into power in the youngest member state of the European Union, Croatia’s culture scene has again become more politicised in recent years. Art is a political statement again. This makes for very exciting dialogues resulting from juxtaposing historical and current social interventions.

During the openings of the fifth episode in Zagreb, Maribel Königer spoke with Ana Dević and Sabina Sabolović from WHW and Kathrin Rhomberg, artistic director and chairwoman of the Kontakt Art Collection association, about their experimental exhibition and the current situation in Zagreb.



Kontakt. The Art Collection of Erste Group and ERSTE Foundation is a non-profit association based in Vienna. Its purpose is to support and promote art in and from Central, Eastern and South-Eastern Europe.
www.kontakt-collection.net



What, How & for Whom, or WHW, is a curatorial collective founded in 1999 in Zagreb. Its members are Ivet Ćurlin, Ana Dević, Nataša Ilić and Sabina Sabolović. Over the past 15 years WHW has directed the Nova Gallery in Zagreb and curated numerous international exhibitions, including the 11th Istanbul Biennial 2009.
www.whw.hr

Kontakt. Art Collection
Erste Group / ERSTE Foundation

Photos: My sweet little lamb, Zagreb, 4 November 2016 – 8 May 2017



My sweet little lamb

(Everything we see could also be otherwise)

An exhibition series based on the Kontakt Art Collection Dedicated to Mladen Stilinović

Curated by What, How and & for Whom / WHW

In collaboration with Kathrin Rhomberg

First Episode

4 November 2016 – 10 December 2016

Halil Altindere, Heimrad Bäcker, Mária Bartusová, Geta Brătescu, Dimitrije Bašičević Mangelos, Stano Filko, Oliver Frlić, Ivan Ladislav Galeta, Marcus Geiger, Ion Grigorescu, Tomislav Gotovac, Sanja Iveković, Béla Kolářová, Július Koller, Ivan Kožarić, Edward Krasinski, KwieKulik, Katalin Ladik, Karel Malich, Dezső Magyar, Vlado Martek, Dalibor Martinis, Dóra Maurer, Jan Mičoch, Paul Neagu, Roman Ondak, Goran Petercol, Hans Scheirl, Mladen Stilinović, Petr Štembera, Slaven Tolj, Goran Trbuljak, Wu Tsang

Second Episode

29 November 2016 – 22 December 2016

Geta Brătescu, Anna Daučíková, Tim Etchells, VALIE EXPORT, Tomislav Gotovac, Ion Grigorescu, Tibor Hajas, Nikolay Oleynikov, Ewa Partum, Mladen Stilinović, Artur Żmijewski

“My sweet little lamb (Everything we see could also be otherwise)” was an exhibition in six episodes in many locations in Zagreb. Where did this idea come from?

Ana Dević: In 2016, Kathrin Rhomberg and Hephzibah Druml of the Kontakt Art Collection visited the David Maljković exhibition. This “Retrospective By Appointment”, curated by WHW, was totally deconstructed. Instead of presenting his consistent and internationally well-known artistic practice in one single venue we decided to apply a format that was deliberately fragmented. We used small galleries, independent spaces, and David’s studio, that means his private space. With “My sweet little lamb” we again made a sharp intervention into Zagreb’s institutional landscape. In previous years, we have already conceived exhibitions as series with several chapters and stages. But this time, we were very privileged to have the chance to present such an important and consistent collection as the Kontakt Art Collection to a local and international audience. From the beginning we were in close dialogue with Kathrin; we developed the project in cooperation. Our main questions have been: how to present a collection and how to experiment with the exhibition format today. Kontakt is a nomadic collection. It is not permanently installed in a museum but brings the works back to the territory, the political terrain where this art originates. This is an act of generosity that we wanted to use as well as to show. Another reason was that we wanted to do an “exhibition in time” that keeps up the momentum by including as many interesting spaces and organisations as possible. Sanja Iveković, for example, introduced her archive in her private space during the first episode. In this way we created an ongoing flow of events and exhibitions during the last four months, an opportunity for people to get together.

Was it easy to find the institutions to collaborate with?

Ana Dević: We created a very good energy around the project and we easily found organisations like ours to collaborate with as the Zagreb scene is very much characterised by a network of independent organisations and smaller spaces working along similar lines. We also inaugurated a new space, Apartment Softić situated on the main square in Zagreb. We rented it for the exhibition to create a new space that attracts new audiences. While visiting the exhibitions, people were sitting there, having conversations, and enjoying the set. This atmosphere is very difficult to achieve in museums, even in galleries. People took this spectacular space with its beautiful setting and panoramic view as a gift.

The first episode of the exhibition was announced as “pilot”, a term that is used in TV series. Why that analogy? Did the exhibition tell a story?

Ana Dević: We were playing around with the idea of a series. In the pilot we presented the proportion and the scope of the project to the audience. And we wanted to establish a dialogue between historical and contemporary works. We looked into similarities and differences between curating and collecting. Each exhibition series had its own narrative. Since the exhibition was decentralised we played with motives that appeared and reappeared in different spaces like echoes.

What “protagonists” met in an episode? Can you describe such a dialogue?

Ana Dević: The Tomislav Gotovac Institute is a small space but a fantastic independent institution inaugurated a couple of years ago by the artist's daughter Sarah Gotovac and his widow Zora Cazi-Gotovac. We put this very special place in dialogue with a work by VALIE EXPORT from the Kontakt Art Collection. Her work has many similarities with the work of Tomislav Gotovac, particularly concerning the ideology of the body. We also invited the Russian contemporary artist Nikolay Oleynikov, who created a new work especially for this place that questioned the role of gender, body and ideology in the public space.

Will the new commissioned works enter the collection?

Kathrin Rhomberg: Not necessarily. We have an art advisory board that proposes what we purchase. But thanks to the collaboration with WHW we see the gaps in the collection much more clearly and can imagine the direction in which the collection should be developed. The exhibition project in Zagreb is an experimental arrangement. It works with the collection in a very open and vivid way. And it infiltrates not only the city of Zagreb but also its reality. This was also a demand of the Neo-Avantgarde to which most of the works in the collection belong.

Ana Dević: Many works that we showed had a very limited audience at the time of their production. Twenty years ago, East and West discovered each other's art. That was to some extent problematic because the art scenes of former Yugoslavia, of Romania and the Czech Republic have their own modernist Avantgarde tradition. Artists, market and the whole world of art are very much determined by an extremely powerful art system. People like Július Koller, Tomislav Gotovac and Mladen Stilinović had a genuinely anarchistic or even anti-art approach. They totally restructured power relations and questioned how art is produced and mediated. They are still very important pillars when we try to rethink our own current positions.

Kathrin Rhomberg: In fact this artistic approach is an inspiration for many young artists and curators nowadays. Artists of a younger generation have difficulties in finding a position outside the contemporary art system. In the mid-sixties, Július Koller questioned art because he considered it to be corrupted and powerless. Today, we are facing a similar situation. One of Július Koller's conclusions was not to create a new art or a new aesthetics but rather “a new cultural situation”, which leads to a “new life, a new creativity, and a new cosmo-humanistic culture”. He called on artists “to engage instead of to arrange” and thus to exert an impact on reality through artistic means. Nowadays we are again asking ourselves: How can we renew art and its position in our society?

Did the exhibition play with the private and the public spheres?

Ana Dević: We used the collection as a starting point and as a resource. Since the relationship between private and public is one of the central themes in the collection – apart from the position of the object in space or conceptual analysis – this problem permeated the whole exhibition. It was not so much about control and surveillance as about how politics and ideology prevail in the public sphere. And it was about access: so all the exhibitions and programmes of “My sweet little lamb (Everything we see can also be otherwise)” were free of charge.

Third Episode

15 December 2016 – 4 February 2017

BADco., Chto Delat, Ketí Chukhrov, Sanja Iveković, Eva Kořátková, KwieKulik, Ashley Hans Scheirl, Mladen Stilinović

Fourth Episode

17 February 2017 – 25 March 2017

Đorđe Andrejević Kun, Josef Dabernig, Ion Grigorescu, Sanja Iveković, Gülsün Karamustafa, Július Koller, Jiří Kovanda, Ivan Kožarić, Vlado Kristl, Katalin Ladik, Kazimir Malevich, Slavko Marić, Vlado Martek, Rabih Mroué, Neša Paripović, Goran Petercol, Marko Ristić, Mladen Stilinović, Sven Stilinović, Ana Vuzdarić, Marko Gutić Mižimakov, Goran Trbuljak

Fifth Episode

17 February 2017 – 18 February 2017

Zdenka Badovinac, Charles Esche, Kate Fowle, Katalin Ladik, Joanna Mytkowska, Manuel Pelmuş, Nikolay Punin, Erzen Shkololli, Françoise Vergès

Sixth Episode

12 April 2017 – 8 May 2017

Paweł Althamer, Mária Bartuszová, Pavel Bräila, Geta Brătescu, Boris Cvjetanović, Josef Dabernig, Marijan Detoni, Stanisław Dróżdż, Nika Dubrovsky, Róza El-Hassan, Miklós Erdély, Tim Etchells, VALIE EXPORT, Stano Filko, Heinz Gappmayr, Tomislav Gotovac, Ion Grigorescu, Tina Gverović & Siniša Ilić, Sanja Iveković, Béla Kolářová, Julije Knifer, Daniel Knorr, Július Koller, Jiří Kovanda, Paweł Kwiek, Ivan Kožarić, Katalin Ladik, Victoria Lomasko, David Maljković, Karel Malich, Dorit Margreiter, Vlado Martek, Dalibor Martinis, Dóra Maurer, Karel Miler, Jan Mičoch, Paul Neagu, OHO, Roman Ondak, Boris Ondrečka / Ján Zavarský / Vít Havránek, Neša Paripović, Cora Pongracz, Nedko Solakov, Margherita Spiluttini, Tamás St. Auby, Mladen Stilinović, Sven Stilinović, Petr Štembera, Raša Todosijević, Slaven Tolj, Milica Tomić, Goran Trbuljak, Mona Vătămanu & Florin Tudor, Clemens von Wedemeyer, Lois Weinberger, Heimo Zobernig, Želimir Žilnik

Venues:

Apartment Softić, Booksa, Cinema Tuškanac, DAZ, Forum Gallery, Greta Gallery, Nova Gallery, Vladimir Nazor Gallery, GMK, HDLU / Croatian Association of Artists, Institute for Contemporary Art, Tomislav Gotovac Institute, Sanja Iveković Archive, POGON-Jedinstvo, SC Gallery



Sabina Sabolović: The decision to collaborate with many institutions and to introduce private spaces into the format of the exhibition was also grounded in the political situation when we started developing the project in early 2016. At that time, Croatia had the harshest right wing government in the last decade. The Ministry of Culture in particular represented an openly radical right wing position and started a direct attack. A lot of progressive, critical initiatives of the cultural scene have been closed, exhausted and diminished. It was very important to stress that we have a network at our disposal and that there are a lot of spaces that are working in a way that corresponds to the critical position of the artists who are part of the Kontakt Art Collection. We wanted to support this network. This is why we included a series of smaller progressive institutions. It was a sign that we will resist and build a multitude of opportunities, that there are cultural workers who will insist on the continuity of their critical works despite the government's cultural policies.

Kathrin Rhomberg: What is fantastic with the Kontakt Art Collection is that we can react very fast and step immediately into such a situation. We were able to change content or subjects from one episode to the other and did not have to decide the list of works and the exhibition's concept one year in advance. This distinguishes us radically from established institutions such as museums.

Ana Dević: Kontakt offered its collection both as a tool and a support structure. It is amazing that the collection is structured in such a generous way so that this kind of exchange is possible.

Mladen Stilinović delivered not only the title of the exhibition. You also quoted him in the catalogue: "All money is dirty, and all money is ours." The formula to survive when times for art are tough?

Ana Dević: In times of drastic cuts in the cultural sector and its increasing dependency on private money accumulated as a result of financial speculation that wreaked havoc on social structures, to dedicate the project to Mladen Stilinović also means to rely on his thinking about these issues. The question about where the money comes from is linked to the question of whether restrictions come with it and what kind of restrictions. We always insist on a value system that does not limit the artistic and curatorial imagination, and that is generous to the audience.

Does art have an impact on society today?

Ana Dević: On the international level of real politics we are witnessing a great lack of progressive political emancipatory ideas to tackle all the injustice shaping the world around us. Contemporary art has an impact on the imagination by offering people the strength to imagine the world otherwise; also cultural workers often are the ones that initiate and articulate actions like protests and develop tools for self-organisation.

Sabina Sabolović: The values that are in focus should be infused with questions about equality. We need personal, political, and artistic engagement and answers to the tremendous challenges of our time. I am not idealistic or naïve about art's role in that process. But its role is still important. On the occasion of this exhibition we had the chance to work with many fantastic artists, visionary artists, artist-philosophers of a sort. They do not offer a remedy or a solution but they teach us how to see. That is why we took Mladen's quote as title of the exhibition: "My sweet little lamb (Everything we see could also be otherwise)". His text is humorous, absurd, and poetic all at the same time. It is paired with the drawing of a little pig (not a lamb). This is a metaphor of contemporary life and the politics that we are facing now. Today, lots of data are available: on global warming, on contemporary politics etc. and still people refuse to see what's going on. The challenge to see more clearly is the first step in changing politics, institutions or ourselves.

Will the exhibition have a sustainable effect?

Ana Dević: At the moment we are quite pessimistic. In Croatia, we are witnessing a complete collapse of institutions. The Croatian Audiovisual Centre, for example, did tremendous work for the production of contemporary experimental artistic films a couple of years ago. Today, it is hijacked by the extreme right. Will our project have a long-term effect? It's difficult to say. What I know for sure is that this level of connection between people, locally and internationally, will remain. In that sense it was worth it.

Sabina Sabolović: In times of constant emergencies, breaks, explosions of all kind the effort of continuity is extremely important. People appreciate that there are cultural workers who fight to open up the space for dialogue, for exchange, for learning from each other. We need a space that is a safe place for conflict and disagreement, for new questions. If anyone had told me ten years ago that today I would be defending the basic space for the plurality of voices I would have answered: Come on, this fight is over! But right now, that is exactly what we are doing. And we are not going to give up on this. It is an extremely important space to build and to preserve.



incorpora

a felelős foglalkoztatásért

Incorpora Hungary

Incorpora Hungary was initiated jointly by ERSTE Foundation and "la Caixa" Banking Foundation and adapted to local conditions. It was launched in Budapest in June 2016, with a nine-month preparation phase that included the careful selection of those NGOs that are part of the programme. The non-profit project partners in this project are: Civil Impact, Shelter Foundation, Motivation Foundation, Salva Vita Foundation, GAK Nonprofit and Jo-Let Foundation. Each NGO focuses on a certain target group. The following target groups are included: disabled people, homeless people, disadvantaged youth, disadvantaged women and people living in poverty. In each non-profit entity, integration managers work with both beneficiaries and companies to find the best solutions for each side.

The programme provides many advantages for the employers involved as well, since Incorpora offers financial and human resource options that can greatly affect a company's competitiveness. The hiring of disadvantaged people contributes to a motivated workforce, while employing people with changed working ability, young or disadvantaged workers makes companies eligible for tax reliefs that can reduce their expenditures. Companies joining Incorpora can become members of the Incorpora Club through which they can take part in professional training and workshops that build their competencies. Regular follow-up work with both company and beneficiary ensures that both parties are satisfied and can intervene quickly if anything goes wrong.

“For every person there is a solution. One just needs to find it.”

Incorpora Hungary is helping disadvantaged people who seek employment to get a job. An interview with Hajnalka Bessenyei, project manager of Incorpore Hungary

In recent years there has been much discussion about the unemployment issue. The problem is obvious: as a result of the financial crisis that hit many EU states, people have lost their jobs. Young adults have been one of the categories most heavily impacted. They were not employed before the crisis, and now they have even fewer chances on the market. Another oftentimes forgotten category of people who suffered heavily was the disadvantaged. Especially in Central and South-Eastern Europe, this category was struggling deeply with unemployment well before the crisis. Hungary is no exception.



Hajnalka Bessenyei
Project manager of
Incorpore Hungary

According to Eurostat, the official unemployment rate in Hungary is currently 7.3 per cent. To what extent does this number correspond with the situation you are facing in the field?

I remember once visiting a very remote Romanian village and asking about the unemployment rate, and how people survive. I was told that the official unemployment rate is zero, but that nobody is employed. They never were. “So how can it be that the unemployment rate is zero?” I asked. Social workers explained that if somebody never worked, they can’t be unemployed; to be unemployed you have to have been previously employed. A few lucky ones live off of social security – those people who had fought their way through all the bureaucratic procedures to get it. Everyone was growing their own vegetables and raising small animals. We have a very similar situation in Hungary as well. My conclusion, after all the experience I have gathered with Incorpore Hungary, was that of course statistics are important, but that the numbers can never capture the depth of a specific problem.

Who are the unemployed?

The most logical answer would be: those who don’t have a job. But can you imagine what it would mean to do a monthly count of all those people? Virtually impossible. Statistics count those who had a job but lost it, and are actively looking for jobs. Certain categories of people who are not working never make it into the “unemployment” figures, and it would be difficult to count them. It is mainly those who do not report losing their jobs and do not receive unemployment benefits, those for whom unemployment benefits are finished, those who have never received social security benefits or those who stay at home and do domestic work.

Disadvantaged people are in a particularly difficult situation. What are the main challenges they face?

When we talk about the disadvantaged (such as the homeless, people with disabilities or addictions, people living in poverty, etc.), the problem is even more complicated. Many of them have difficulties imagining that anyone would even consider employing them. As a result, they don’t even attempt to look for a job. In other cases, not even the market (companies) can imagine that these people are capable of working!

1, 2 In 2006, Incorpore was developed and launched by “la Caixa” Banking Foundation.

Between June 2016 and March 2017, over 150 employment contracts were concluded – for 52 disabled people, 40 homeless people, 28 disadvantaged women, 11 disadvantaged youth and 20 people living in poverty.

On the side of the unemployed, it could be an isolated person who hardly has a social network or friends, and who couldn't imagine that he/she can get a job. An excluded person who for years has not had the necessary discipline to wake up, go to work, etc. also has difficulties even imagining he/she could follow internal company rules. But above all, he/she lacks the basic confidence and self-esteem needed to feel that success is even possible.

A poor person may not even have money to buy a bus ticket to go for an interview. And even if he/she did get the job, he/she would not be able to afford the living expenses in the first month – the costs of public transportation, for example. For a homeless person, the pressing need is to find a shelter to sleep in and to get a shower or a meal; a job might be the last thing on his/her mind. Such disadvantaged people won't go looking for a job at fancy companies, multinational corporations or local authorities, they will not write a CV to apply, and they certainly won't be bold enough to negotiate. But they might go to an NGO for a different reason, namely to ask for assistance or help. And in most cases, this is where they learn for the first time that it would be possible to get a job!

On the company side there is reluctance as well. Just imagine the reaction of a HR specialist learning that the address of the candidate is the post office box of a shelter, or that a 29-year-old has no work experience due to a disability.

What would be the common first reaction to such a candidate? Who would hire him/her without reservation or suspicion?

The HR manager would certainly have plenty of questions: What if he/she does not find a shelter? And, as a result, what if basic health and hygiene requirements are not met? What if he/she cannot come to work on time because he/she couldn't find a shelter? What does it mean to be slightly mentally disabled? Is there a risk of the person yelling at, or worse yet, of attacking somebody? Why should somebody take a risk with this person when there is a possibility to look a little further and hire somebody who is "safer"? These questions might not be "politically correct", but let's face it, they do come up.

So this is where Incorpora Hungary comes in?

Yes. On the one hand, Incorpora Hungary works with beneficiaries to empower them so that they can get a job, earn money and have more fun being autonomous. In short, they help people to become independent through their jobs. On the other hand, they convince companies that they will never regret giving a disadvantaged person the benefit of the doubt. The role of Incorpora Hungary is to show them that a person in a wheelchair can be brilliant, that a homeless person can do a proper job and actually get out of homelessness, that a mentally disabled person can be trustworthy and that for every person there is a solution, one just has to find it.

The project has been running since June 2016. How satisfied are you with the implementation and the results so far?

When we started Incorpora Hungary, after selecting the main categories of people and NGO partners, we had to establish the target. As with any project, some targets were necessary, but we did not have a benchmark. We had the experience of our colleagues from "la Caixa" Banking Foundation as a reference, but of course Hungary is not Spain; instead, it is a smaller market, it is Central Europe, perhaps even a region with more prejudice in society. Generally speaking, we had no idea how the market would react.

All the NGOs selected for this project have for years been offering social services to these groups, and have also had experience with job placement. We asked them to share the results of the last five years, then calculated their peak results and set the target 10 per cent lower. The best result from all participating NGOs during one year was 110 employees, so we set the target for one year at 100 employment contracts. After six months we had 100 employment contracts, and after nine months we had over 150 employment contracts. Four NGOs have increased their employment rate by between 20 per cent and 50 per cent. The employment rate for the Motivation Foundation, for example, was 33 per cent; i.e. from 100 potential beneficiaries, 33 were employed – with Incorpora, the employment rate reached 66 per cent.

The conclusion is self-evident and straightforward: NGOs are better off with Incorpora Hungary than they are on their own.

What makes Incorpore so special?

It is the aspect of working together. When an integration manager from Incorpore Hungary goes to a company, he/she presents not only one category of beneficiaries from the NGOs he/she works with, but all categories of beneficiaries covered by the network. So, for example, if a company wants to hire not only a person with disability, but also a young person, or if it has a particularly female-friendly policy, all of this can be offered in one meeting. Integration managers automatically register all the necessary information from the company and inform NGOs that have beneficiaries from other categories. From the beneficiary perspective it is more efficient as well, since there are more NGOs that represent their interests, while from the company side it is more time efficient, since they need only one meeting (instead of three or four with different NGOs). In the so-called "traditional grant-giving" system, each NGO receives its own grant, is responsible for its own results and works on their own; in the end, the final result of the whole grant is the sum of results from each NGO. In Incorpore Hungary, by working together, the final result is not the sum of the individual results; instead, the results can grow exponentially. Incorpore is the perfect example of the paradox by which $1+1=3!$

But working together also means trust between the NGOs, and trust is built over time, carefully and with honesty. Constant communication between NGOs is crucial. So far, the conclusion of the project is that you can be more powerful by working together than you are on your own.

Jovana Trifunovic

Incorpore

Incorpore is a highly successful programme creating sustainable employment in Spain, Morocco, Poland and Hungary. It carries out mediation between the companies that are hiring and those disadvantaged people who are excluded or at risk of social exclusion, with the goal of (re)integrating them into society. There is no charge to the company for this service, as people are pre-selected for certain positions. And by employing disadvantaged people, companies gain a positive image as well.

Incorpore was developed and launched by "la Caixa" Banking Foundation in Spain in 2006. In the last decade, nearly ten thousand companies, 370 partner NGOs and almost 100,000 jobseekers have joined the initiative.

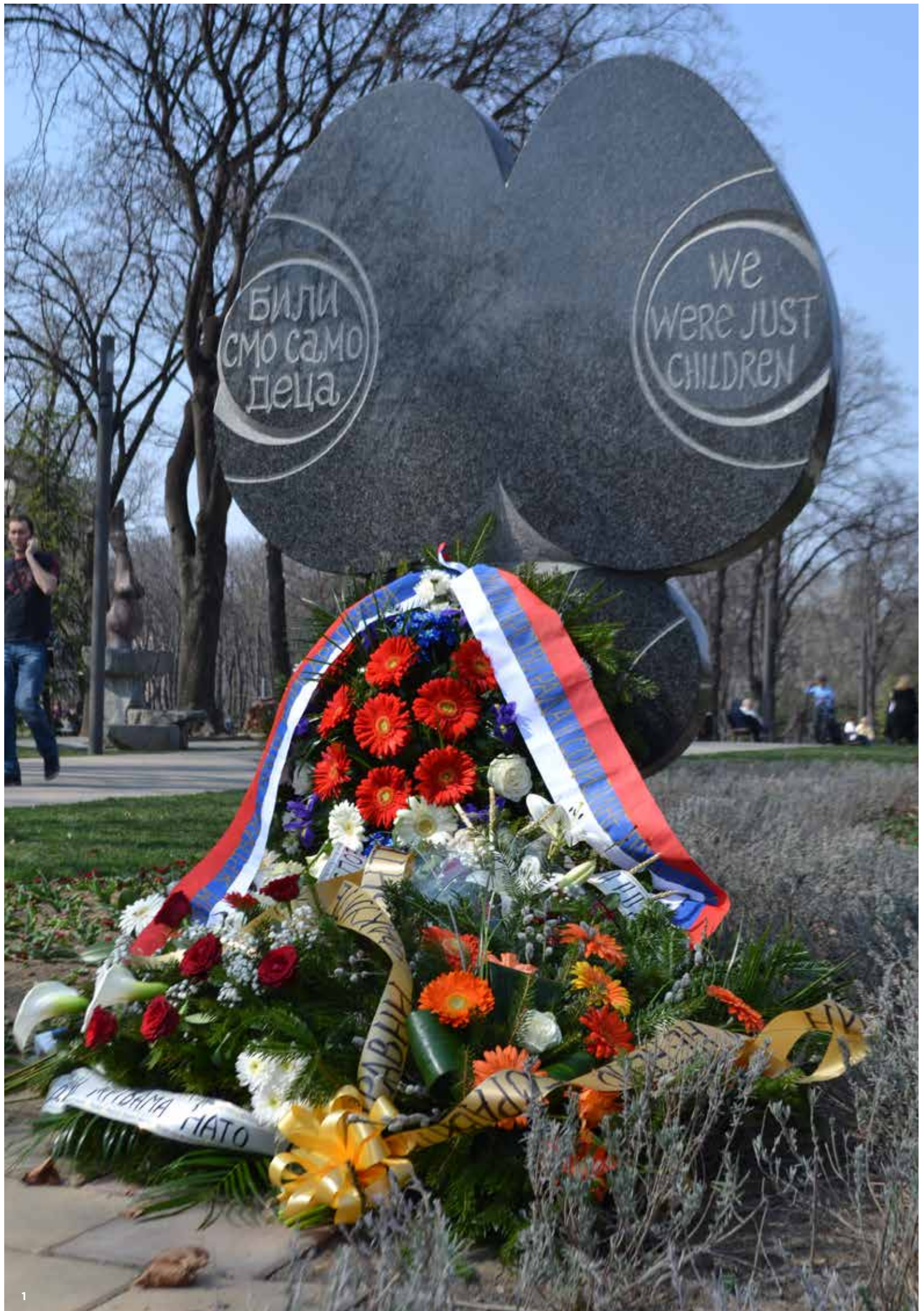


Bettina Svélec is one of the beneficiaries of Incorpore Hungary:

Bettina works in Budapest as a receptionist, welcoming guests, providing information, answering phone calls. She is open, energetic and loves working with people. "When someone enters our office I am the first person they meet, I am the one who gives them a very first impression about the organisation," says Bettina when asked about her job.

She used to work for a hospital as a nurse, but as a result of the demanding physical work as well as a motorbike accident, she developed hip problems. "My left leg got three centimetres shorter than the right one, so however much I loved my job as a nurse, I was no longer able to meet the demands that came with it. I had to find a job where I did not strain my hips and spine. It is not easy to find a job as a disabled worker. I certainly can't work as a cleaner because of my physical condition and, on the other hand, I wouldn't be able to tolerate the monotony of packaging or other conveyor-belt types of work."

Motivation Foundation, a member of the Hungarian Incorpore programme dealing with physically disabled people, found a position for Bettina back in the summer of 2016. "I work four hours a day, and I'm happy to be part of an empathic work environment. I have always helped people through my work, because service is part of my life, and now I received the chance to benefit from help as well."



“We were only children!”

Generation In-Between

The Children of the Balkan Wars: Getting to Know a Crucial Generation for Europe

You can still find them all across Europe – members of a generation born into the agony and hopelessness of the socialist societies of the 1980s. Those who grew up in Yugoslavia of the 1980s and early 1990, torn by conflict and crises, can testify first-hand to the horrors of the Balkan Wars. The militant violence that these children and young people endured existentially outweighs any experiences of the social and political upheaval that occurred at that time. They learned to live in a state of emergency day by day during those years – and to survive, both physically and mentally.

The views, attitudes and actions of these young adults will have a crucial social and political impact on society within the next decade. The then minors have now grown up into adults in their thirties. Soon they will have to face elemental challenges with which they must deal in a certain way, political challenges that directly concern all of us across Europe.

In the years to come, members of this generation will be faced with the task of continuing, intensifying and further shaping – or possibly even initiating – the process of integrating their countries into Europe, even though the European idea is now met with scepticism and indifference by many young adults, particularly in Eastern and South-Eastern Europe.

To this end, the Franz Vranitzky Chair for European Studies at Vienna University has joined forces with partners from Austria, Germany and South-Eastern Europe to study and accompany this generation that will play such a pivotal role in Europe's future, taking a scientific, long-term perspective. “Generation In-Between” was designed to be an introductory analysis of the history, psychology and politics of this key generation.

The study findings confirm that those who experienced the Balkan Wars of the nineties as children or young people are still suffering deeply from these formative experiences of military violence. Furthermore, these results show that the members of this Generation In-Between have a strong need to communicate in public: they want to share their experiences and expectations with the outside world and talk about both the personal and social effects.

This need of the Generation In-Between to talk about their past, present and future was the starting point of a further study, “Generation In-Between. The Children of the Balkan Wars: Prevention Through Communication”, which Jovana Trifunović talked about with Rainer Gries and his team, Eva Asboth, Michaela Griesbeck and Christina Krakovsky.

Few studies have focused on analysing the civic engagement of young people in the post-socialist and post-war contexts of South-Eastern Europe. What prompted you to initiate this study?

In studying the Generation In-Between we analyse a key generation for the future of Europe. In the next decade after the current crises, it will be up to young adults in their thirties to re-formulate and re-define “Europe”. If “Europe” is not to fail, they must tackle this Herculean task – but will they take on this challenge? Will they engage in political work? Therefore, our basic questions are: how do the members of these age cohorts position themselves in the successor societies of Yugoslavia between East and West, between past and future, between nations and Europe? Can they be encouraged to stand up for their community, their society, their country and for Europe? And if so: how can we guide and advise these young adults along their way?



Generation In-Between

The Children of the Balkan Wars: Getting to Know a Crucial Generation for Europe
Authors: Eva T. Asboth, Michaela Griesbeck, Christina Krakovsky | Franz Vranitzky Chair for European Studies, Vienna University



- 1 Belgrade 2012
We were just children.
- 2 Mostar 2009
Don't forget.
- 3 Zagreb 2013
EU-tanazija
- 4 Mitrovica 2013
Market on Saturday
- 5 Belgrade 2012
Hope
- 6 Srebrenica 2014
- 7 Belgrade 2015
Waterfront protests
- 8 Authors: Dr Michaela Griesbeck,
Mag. Christina Krakovsky,
Univ. Prof. Dr Rainer Gries,
Franz Vranitzky Chair for
European Studies,
MMag. Eva T. Asboth

Would you say that the situation of young people and young adults in South-Eastern Europe differs from that in the rest of Europe?

Absolutely. Those who grew up during the Balkan Wars not only went through a political and societal revolution and transformation but have had to bear the consequences of the wars to this day – personally, socially and politically. They are “children of war” in Europe.

The situation of young people and young adults in South-Eastern Europe is unique, because they are living between two worlds – between the instability they experienced and the expectations to bring their home countries and themselves closer to well-functioning parts of Europe. It is important to contextualise a generation within the political system they grew up in, and to take into account the possibilities, privileges and options that were available – or non-existent, as the case may be. In our case this means a childhood during war and the political instability of the 1990s that still exists today. The post-conflict countries in South-Eastern Europe are justifiably labelled as being in transition, which means that from a western point of view they have to catch up with democratic standards. However, they have their very own history, their very own experiences and, as a result, special competencies, which should also be put to use for the European idea.

You refer to them as the Generation In-Between. They are often described as having a particularly low level of interest in politics and social commitment. Does your study confirm this assumption?

You're right. It is generally assumed that the members of this generation mistrust politicians, state institutions and social communities. We were interested to find out whether this is actually the case.

In fact, the findings of our study throw a more positive light on these young people. To get an insight into their civic engagement, we were primarily interested in investigating their *hidden politics*. In that sense, an important result revealed by our study is that we should not carelessly label the Generation In-Between as “apolitical”, as is often the case. Admittedly, they reject the current political system in their countries, which they perceive for the most part as corrupt. However, there is no doubt that they are in fact highly interested in current political affairs, in collaborating with NGOs and civil society activists. Such hidden political actions open up promising avenues for integrating this generation into Europe.

What was the main target group of your research?

We were interested in young people in Bosnia-Herzegovina, Serbia and Kosovo who have become active of their own accord – whether by launching their own small projects, volunteering or working with an NGO. Our study thus addresses those who engage in social and political activities and takes a closer look into the direct or roundabout paths they have taken. Youth engagement and an interest in civil society are essential for a long-term and sustainable process of democracy building.

We realised that up to now, the great variety of grass-root initiatives and private projects have been overlooked or rarely explored on an academic level. Very few studies have focused on analysing this kind of youth civic engagement in South-Eastern Europe. This was the starting point for our research.

You explored not only the motives for their engagement but also focused on their individual goals?

Yes, we did. We wanted to identify the big questions that concern them. We have detected five main aims that the Generation In-Between engages with and tries to attain with different strategies:

1. Reconciliation is one of the most essential aspects that motivates young people to engage in civic action in South-Eastern Europe. They are aware of the lack of exchange with people from other ex-Yugoslavian countries and are curious whether the stories they have heard from the media and their families about other countries are true. They strive for reconciliation by organising exchange programmes or events and by collecting individual narratives. Through the exchange experience the horizons of others become comprehensible; participants can directly respond to prejudices or other ideas in a protected environment.

“The children of the nineties were children of war. They learned to hide in cellars and bunkers at the sound of air sirens, and they were there when bombs went off causing destruction in the space of a few seconds.”



2. In line with the idea of reconciliation, young adults are also searching for a sensible and meaningful way to deal with history. Once again it becomes obvious that the educational systems fail to deal with crucial aspects of the historical facts so that many historical occurrences and contexts are not common knowledge. Members of the Generation In-Between, however, engage with the past directly and want to come to terms with past atrocities. This makes it possible, on the one hand, to understand historical facts in general and, on the other hand, to comprehend personal stories. The demand for a shared, common history becomes apparent, a history that takes into account the manifold perspectives of the countries of former Yugoslavia without deliberately distorting or concealing facts.

3. Another concern of young adults is to make issues or perspectives public that are usually passed over in silence by the media or are never mentioned due to a lack of social acceptance. In this context, there is great support for the LGBTQ community as well as for socially disadvantaged people.

4. In a region where the wars and the bad economic conditions still leave visible traces, it is not surprising that young people want to be actively involved in improving these conditions. They use art as a means to achieve this, for example. One of their main concerns in this context is to improve living conditions and to create something beautiful for everyone.

5. Finally, charity work is important to them: they are willing to help – in their nearby area, in the cities and municipalities and wherever it is necessary. For them it is an opportunity to express their social commitment.

What was the main outcome of your study?

One of the most important findings of our study is that these young people want to continue to be active in order to improve society in one form or another – for this purpose some of them even choose to pursue a political career. They believe that reconciliation is worth working for, not least to build up democratic values. And they are willing to share their knowledge and experience in crisis management that could help solve difficulties the EU is currently facing.

It is therefore essential to support small and independent initiatives in the future, because they have the potential to foster further civic engagement.

We must not forget that these young people in the region are “children of the Balkan Wars”: knowing about the history of recent crises and conflicts is very important to them. For this reason initiatives should come from within the Generation In-Between and not from “outside” like external NGOs or donors. In this regard, our interview partners could be valuable first contacts. The young people have the need to carry their own knowledge and competencies, for example in dealing with crises, into the world and to apply them. We should offer them a platform to do so – and we should listen to them.

We have learned that we can learn a great deal from each other.

Univ.-Prof. Dr Rainer Gries, historian and communication scientist, director of the transdisciplinary Franz Vranitzky Chair for European Studies at the Department of Contemporary History and at the Department of Communication at the University of Vienna. Additionally, Rainer Gries has held a professorship in psychological and historical anthropology at the Sigmund Freud Private University Vienna/Berlin/Paris.

MMag. Eva Tamara Asboth, historian, researcher at the transdisciplinary Franz Vranitzky Chair for European Studies, doctoral candidate in the Department of Contemporary History of the University of Vienna. Research focus: media and war, historical communication research, South-Eastern Europe.

Dr Michaela Griesbeck, social scientist and semiotician, researcher at the transdisciplinary Franz Vranitzky Chair for European Studies, lector at the Department of Communication of the University of Vienna. Research focus: Communication, mobility, ages of young adults, intercultural communication.

Mag. Christina Krakovsky, communication scientist, researcher at the transdisciplinary Franz Vranitzky Chair for European Studies, doctoral candidate at the Department of Communication of the University of Vienna, board member of the working group for historical communication research (editor of the journal “medien & zeit”). Research focus: participation and articulation in public space, media and Viennese avant-garde, historical communication research, South-Eastern Europe.



ERSTE Stiftung
Studies

**Assessment of the Impact of
the Percentage Tax Designations:
Past, Present, Future**

Edited by Boris Strečanský
and Marianna Török

tax de%ignation

Assessment of the Impact of the Percentage Tax Designations: Past, Present, Future

Edited by Boris Strečanský and Marianna Török
ISBN 978-3-902673-09-1

An international team of country research associates (CRAs) from Croatia, Czech Republic, Estonia, Hungary, Italy, Lithuania, Macedonia, Romania, Serbia and Slovakia operated under the coordination of lead researchers Marianna Török and Boris Strečanský. The study shows the perspectives of both practitioners as well as researchers on the tax designation issue. The research associates were not only from tax designation countries but also from countries without the mechanism.

This research project was prepared in 2014 and conducted during 2015 in five CEE countries that use the percentage tax designation system, and where the system has remained a popular policy instrument over twenty years: Hungary, Lithuania, Poland, Romania and Slovakia. It focused on four questions: 1) What is the percentage tax designation system and what is it not? 2) What is its role in funding the non-profit sector? 3) What are its side effects? and 4) What is the connection between policy-making and the results?

www.taxdesignation.org

tax de%ignation

Percentage tax designation mechanism – still an innovative policy solution 20 years later?

The transition in Central and Eastern Europe has been underway for more than a quarter century. The development of civil society is a substantial part of this transition and plays a key role in responding to major societal challenges. More civic actors mean not only more opportunities for a wider range of disadvantaged groups to have their “voices” heard, but can also help create stable and just societies and states.

Especially after 1989–1990, the civil sector did not develop as fast in post-communist Europe as had initially been expected by experts and elites. A deep mistrust of institutions and organisations combined with a disappointment regarding ongoing transformation processes was reflected in the low level of participation and volunteering in civil society organisations.

It is therefore all the more surprising and encouraging that today more than a third of all taxpayers (38.6 per cent) in the countries of the “Percentage Club” designate part of their taxes to civil society organisations. This is just one of the conclusions reached by a recent study comparing tax percentage designation in Hungary, Lithuania, Poland, Romania and the Slovak Republic. The **“Assessment of the Impact of the Percentage Tax Designations: Past, Present, Future”** is the outcome of a research project commissioned by ERSTE Foundation and implemented by the Centre for Philanthropy, a not-for-profit organisation in Bratislava. The research was conducted throughout 2015 and primarily focused on five countries that use this kind of tax designation system, where it has remained a popular policy instrument for over twenty years now.

What is percentage tax designation?

There are different ways for civil society and NGOs to gain financial support. There is government funding and/or private funding from domestic or foreign donors. The percentage tax designation system is a mechanism whereby state resources – or in other words certain percentages of the income tax of an individual taxpayer – are redistributed for public benefit. The source is always personal income tax.

At the end of the tax year, when the individual taxpayer pays taxes to the authorities, he or she may voluntarily designate a certain percentage of income tax to a specific entity as beneficiary. First, the taxpayer needs to reflect on societal needs, or at least what he or she perceives as such. The taxpayer’s choice is accepted and not challenged by institutions. This makes the mechanism a decentralised, flexible and unbureaucratic method to donate a specific amount of money that would have been paid in any case. Slovakia’s law, in contrast to that of other countries of the “Percentage Club”, enables even corporate bodies to allocate a given percentage of taxes. The rate of the possible designation is determined by different laws. It varies from three per cent in Slovakia to one per cent in Poland.

In general, beneficiary groups can be civil society-based non-profit organisations and, in some countries, churches as well as political parties. In Romania the mechanism was introduced to create an additional source of income for either merit- or need-based scholarships and low-income students. In Lithuania, taxpayers can even allocate up to two per cent of their income tax to artists.

How did it all start?

After the so-called “otto per mille” (0.8 per cent) was established in Italy in 1985, the idea of percentage tax designation was also discussed among various stakeholders. In the early nineties, the newly evolving countries in Central and Eastern Europe began to consider introducing a similar concept to fund church and civil society.

The mechanism was first formally accepted in 1996 in Hungary. Later, other versions of the mechanism were introduced in the Slovak Republic (1999), in Lithuania (2002) and in 2003 in Romania and Poland. The financing and normalisation of the relationship between church and state has been an important question in the CEE countries that emerged from communist rule in the 1990s. It is no surprise that the financing of the church was one of the triggers that developed the tax designation mechanism in the region. Another motivation was to allocate additional financial resources to public benefit entities. The goal of the endeavour was not only to provide flexible funding for civic organisations via the percentage designation, but also to promote volunteer engagement and philanthropic culture and tradition.

The concept has also been considered, at least to some extent, by eight other post-communist countries (Croatia, Czech Republic, Estonia, Macedonia, Moldova, Serbia, Ukraine, Georgia) and is still being debated in some of them. In 2015, Moldova passed a law to install the mechanism following the Romanian example. Japan, Spain and Portugal have already introduced similar tax designation systems.

The focus of the study and the motivation behind it

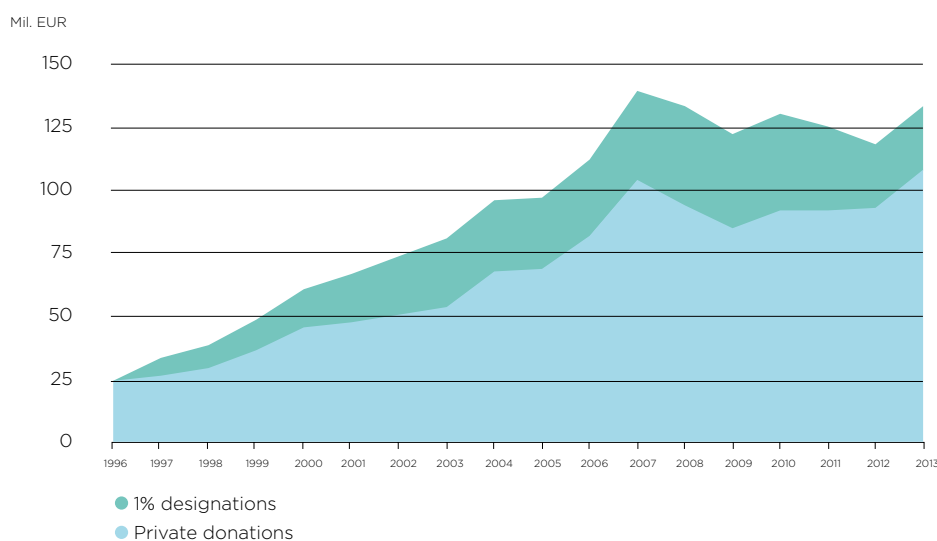
The study focuses on a particular type of this mechanism, with the designator being an individual and the beneficiaries for the most part being not-for-profit organisations (as opposed to other systems that benefit political parties, the church or individuals). The geographical priority lies on the five countries of the “Percentage Club” in CEE, as mentioned above, where a significant part of the percentage tax mechanism evolved and the socio-economic developments are relatively similar and comparable to one another. In addition, a part of the study deals with Italy, the first country to introduce the mechanism.

To date, twenty years after the introduction of the mechanism in Hungary and ten years after the latest and only comparative research, there is an emerging need to evaluate the mechanism in light of its original ambition. As there is a shortage of materials on the assessment of the mechanism, it was necessary to take a closer look at this phenomenon and at its role and impact as well, which could stagnate without constant evaluation and amendments. Another purpose of the study was to examine and share insights on an international level.

Conclusions

Over time, the system has grown in terms of numbers in every respect. What was once an innovative policy solution has become part of a well-established distribution system. Still, based only on the figure of two per cent of revenue in the five CEE countries that stems from percentage designation in proportion to the overall revenue of the non-profit sectors, one might have the impression that the contribution is modest. However, the system was not only able to generate and increase public funding, it has also created a specific climate of empathy and contributed to building and strengthening a culture of philanthropy. Overall, an increased understanding of the importance of civil society and solidarity has been observed. Could this be a growing trend in the countries of the study? Take Hungary, for example: on the one hand, private donations continue to be of greater importance, while on the other hand designated taxes have increased steadily since the introduction of the system (Study figure 10 – p. 35).

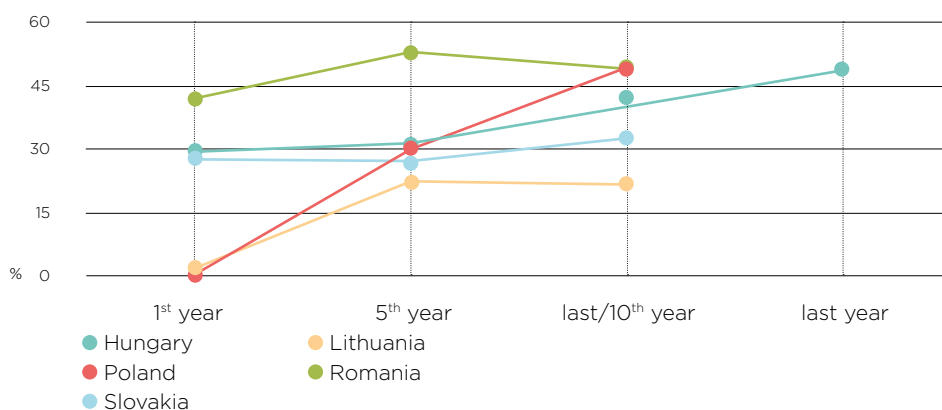
Study figure 10: Growth of 1% designations, individual donations in Hungary, 1996–2013



For taxpayers, participating in the scheme of tax designation is a form of civic participation that requires relatively little effort. In Romania, 41 per cent of taxpayers use the provision because it is free, 33 per cent participate because they do not want the money to go to the state budget, and 27 per cent feel attached to the mission of the beneficiary. Looking at the same question from the perspective of volunteering, there is either a stable (Poland), slightly increasing (Slovakia, Hungary), inconclusive (Lithuania), or decreasing (Romania) trend.

All in all, around 17 million individual taxpayers (out of 40 million individual taxpayers) make use of the designation mechanism. The ratio of designators in all five countries has grown, especially in the early years (Study figure 12 – p. 52).

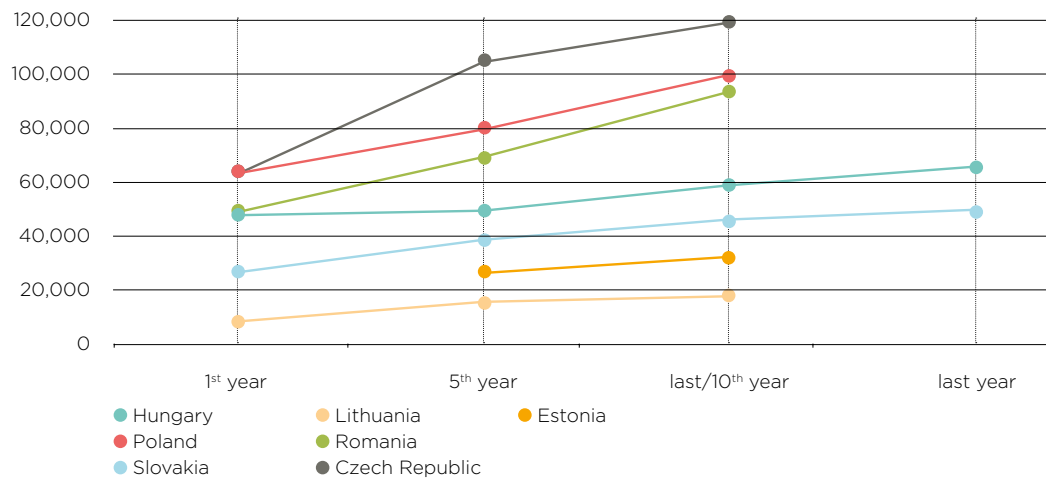
Study figure 12: Ratio of designators (based on Per Phil database)



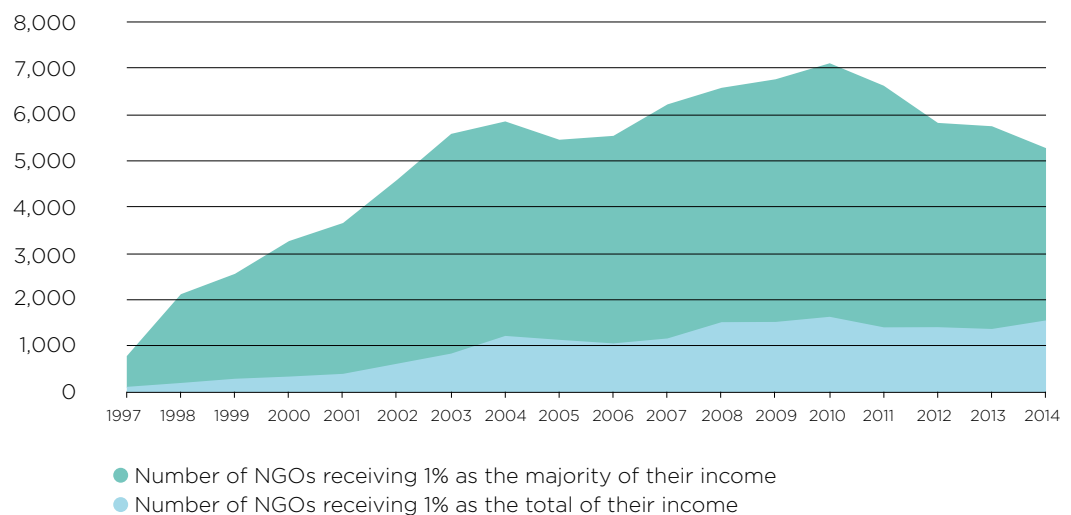
While it is not the whole sector that has benefitted financially from the mechanism, it seems to have added weight to the voice of civil society at large. Thanks to the percentage mechanism, organisations have started to put more emphasis on communicating with their own members and clients, and have begun reaching out to the broader public, which has resulted in increased visibility for the NGOs. One of the most important elements of the mechanism has been its flexibility and predictability, which contributes to the stability of the third sector and channels public funds towards those recipients that would otherwise have limited access to other financial resources: Lithuania leads, with the highest proportion of designated organisations at 80 per cent, followed by Hungary at 35 per cent, Romania at 30 per cent and Slovakia at 24 per cent, while in Poland it is only

7 per cent. This means that in these five countries, every third organisation on average benefits from the system. In total, the percentage mechanism is estimated to be a yearly revenue source of EUR 242 million in the five CEE countries. Even though not every NGO benefits from the system, the overall number of NGOs has increased (Study figure 11 – p. 42). In Hungary, as much as 8 per cent of the non-profit sector has received the majority of its revenues from percentage designations, while for 2.4 per cent of organisations, percentage revenues were their only source of income in 2010 (Study figure 5 – p. 30).

Study figure 11: Density of non-profit organisations
(number of NPOs per 1,000 inhabitants, source: Per Phil database)



Study figure 5: Number of NGOs receiving 1% in Hungary as the majority and as a total of their revenues (source: HCSO)

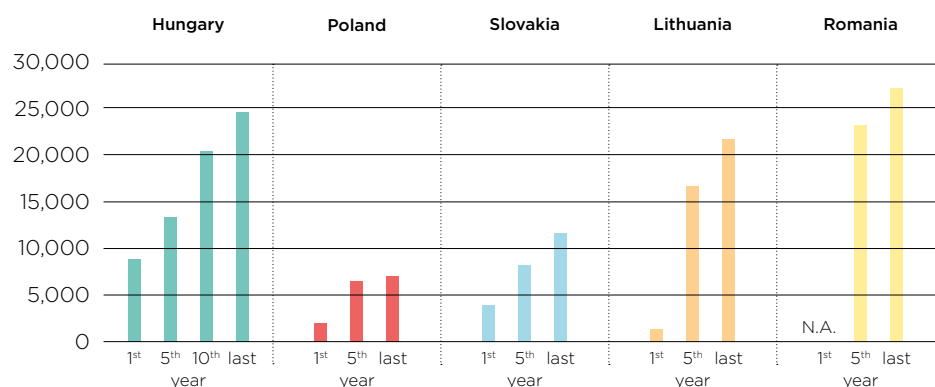


Categorised by the field of activity, organisations dealing with health and healthcare-related issues are the most popular in the five countries (based on reports of local researchers), followed by education and science, religion, environment, sports and tourism, and culture and arts. It has been assumed that percentage designations are not reaching pro-democracy, advocacy and civil rights-related organisations, as their missions are not appealing enough to the general public. In recent years a new trend has emerged in Hungary: non-profit organisations with an advocacy role and independent reporting have been benefiting more and more from the percentage mechanism. The Hungarian government temporarily removed such organisations from the list of eligible organisations for one year – a sanction that was lifted in 2007 but demonstrates the vulnerability of the mechanism and the possibility of its being influenced by political interests. Today, the

percentage mechanism is unlocking its full potential as a democratic and transparent redistribution system with a continuously growing number of beneficiaries (Study figure 15 – p. 53).



Study figure 15: Number of beneficiaries of percentage regulations in five countries (based on “Per Phil database” using national data sources)



At the same time, a decrease in indirect support can be noted in the form of fewer tax advantages for private donors. The abolishment of fiscal incentives can be seen as a negative side effect of percentage designation. Slovakia completely abolished tax deductions for both individual and corporate donations. Romania is the only country where the fiscal incentives for individual donors have not changed since the enactment of the percentage system. Nevertheless, politicians often use the existence of the percentage system as an excuse for not providing additional support.

The Centre for Philanthropy (Centrum pre filantropiu) was founded in August 2002 in Bratislava as a non-profit organisation providing beneficial services. The aims are to strengthen non-governmental and non-profit organisations and their position within society, to spread values and models of giving, charity and volunteering as an expression of mutual solidarity and understanding among people as well as between public and private sectors, to support ideas of participatory democracy and to help increase the involvement of citizens in decision-making processes regarding questions of public interest. Via its activities and programmes, the Centre for Philanthropy wants to fulfil the ideals of civic society, human and citizen rights, sustainable development and respect the principles of pluralism, freedom and democracy.

www.cpf.sk

It has proven to be true that there is a lack of systematic policy evaluation in four of the five countries examined in the study. Still, the system is not stagnating – despite the negative developments. Changes and adjustments are frequent, and the number of beneficiaries and designators has been growing since the start. With the results of this study, the authors are confident that the evolution of the system will not only continue, but will also improve and serve as an important impulse for the financial wellbeing of non-profit organisations as well as for fostering appreciation for civil society by citizens in CEE countries.

More findings can be found in this first transnational study on the topic at www.taxdesignation.org

Gerald Radinger



How critical can art history be?

Award winner Viktor Misiano was not the only one to answer this question in Ljubljana. The Igor Zabel Award for Culture and Theory was presented for the fifth time in Slovenia's capital in early December 2016. This time the award went to Viktor Misiano, one of the most important art professionals and culture mediators in Eastern Europe over the last thirty years. The run-up to the award ceremony included a conference with prominent speakers, entitled: What Art History? What kind of art history do we want?

The Russian curator and author Viktor Misiano, who lives in Moscow and Cisternino (Italy), received the fifth Igor Zabel Award for Culture and Theory in 2016. He was honoured for his outstanding curatorial achievements, writing and editorial work. The award ceremony was held in Ljubljana, Igor Zabel's home town, on 9 December. As in the previous years, three grants were also awarded. They went to Viviana Checchia (Italy/Scotland), Anca Verona Mihuleţ (Romania) and the OFF-Biennale Budapest.

The Igor Zabel Award for Culture and Theory acknowledges "the achievements of eminent cultural protagonists whose work helps deepen and broaden the international exposure of visual art and culture in Central, Eastern and South-Eastern Europe". In 2016 the Igor Zabel Award for Culture and Theory went to Viktor Misiano for his outstanding achievements as a curator, author and editor of writings on contemporary art in Russia and in the broader international sphere. The prize is endowed with EUR 40,000.

In 2004 Zdenka Badovinac, director of Moderna galerija in Ljubljana, curated the exhibition "7 Sins: Ljubljana – Moscow" with her fellow curators Igor Zabel and Viktor Misiano at her gallery. Twelve years later she chaired the jury, which included curator Vít Havránek and artist Roman Ondák. Badovinac commented on the jury's decision: "Viktor Misiano has always reacted to urgent questions and paradigm shifts in Eastern Europe and in a broader international context. In the 1990s he analysed whether such a thing as an Eastern European identity even exists. In the 2000s he became interested in art that gives political responses to globalisation processes. Today he is involved in exploring fundamental questions of humanity in an ontological and metaphysical sense."

The majority of Misiano's curatorial work is dedicated to the post-Soviet space, in which he observed an interaction between past and present that he characterised with the concept of "progressive nostalgia". Editorial work also represents an important component of his activities. He founded the Moscow Art Magazine in 1993 and has been its editor-in-chief ever since. In 2003 he teamed up with Igor Zabel to found and edit the first six issues of MJ – Manifesta Journal: Journal of Contemporary Curatorship. He served as its editor-in-chief until 2011. "His friendship with Igor Zabel and other colleagues from Eastern Europe can be defined by his own term 'institutionalisation of friendship', which serves as an alternative to different networks and relations imposed from the outside," said Badovinac on behalf of the jury.



Jury of the Igor Zabel Award for Culture and Theory 2016

Zdenka Badovinac, director of Moderna galerija, Ljubljana (chairwoman)

Vít Havránek, director of tranzit.cz, Prague

Roman Ondák, artist, Bratislava

1 Winners, jury members and representatives of the Igor Zabel Association for Culture and Theory and ERSTE Foundation

2 Viktor Misiano, winner of the Igor Zabel Award for Culture and Theory 2016

2 Christiane Erharter (ERSTE Foundation) and Urška Jurman (Igor Zabel Association)

**IGOR ZABEL
AWARD FOR
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In addition to the main award (EUR 40,000) the jury also awarded two grants (each worth EUR 12,000) to the Romanian curator and art historian Anca Verona Mihuleț and to the 2015 OFF-Biennale Budapest. Anca Verona Mihuleț was awarded a grant for being “one of the most promising young Eastern European curators, who has lately been especially interested in comparing different positions of the Global South”. The OFF-Biennale Budapest created a permanent platform for communication, collaboration and project initiation in the field of contemporary art for the first time in 2015. The grant honours the organisers Nikolett Erőss, Anna Juhász, Hajnalka Somogyi, Tijana Stepanović, Borbála Szalai, Katalin Székely and János Szoboszlai because the biennial demonstrated that “contemporary art professionals were able to formulate viable answers to national state politics that have proven unfavourable to international exchange and the critical potential of contemporary culture”. The third grant (also worth EUR 12,000) is traditionally awarded by the laureate: Viktor Misiano awarded it to the curator Viviana Checchia from Italy “for her contribution to the comprehension and international exposure of Eastern European art”.

The award ceremony also featured the launch of the comprehensive publication **Extending the Dialogue** with texts by former winners and jury members of the Igor Zabel Award for Culture and Theory. The 18 texts form a compendium of Central and Eastern European art history, with topics ranging from the significance of the Non-Aligned Movement (Jelena Vesić) in the present, and ecology in Eastern European art during socialism (Maja and Reuben Fowkes), to the evolution of the Russian pavilion at the Venice Biennial after the collapse of the Soviet Union (Ekaterina Degot).



Igor Zabel

Igor Zabel (1958–2005) was a Slovenian art historian, curator, writer and cultural theorist, who throughout his life was actively involved in many fields of theory and culture: as a philosopher, author, essayist, modern and contemporary art curator, literary and art critic, translator and mentor to a new generation of curators and critics of contemporary art. In his theoretical and curatorial work, he tirelessly called for the profound exploration of those political, social and cultural undercurrents that have the potential to give us a better understanding of modern and contemporary art.

Conference: What Art History?

Both the book launch and the award ceremony – the latter designed by Russian artist Vadim Fishkin, who lives in Slovenia and worked with Igor Zabel – were well attended. The previous day already saw an interested local and international audience at the gallery. As part of the event ERSTE Foundation and the Igor Zabel Association collaborated with Moderna galerija to organise a conference in memory of the Polish art historian Piotr Piotrowski, winner of the 2010 Igor Zabel Award for Culture and Theory, who died in 2015. The conference title took the form of the question “What Art History?”. Invitees included high-calibre international protagonists and theorists of the art world: Hungarian art historian Edit András; director of the Reina Sofia museum in Madrid, Manuel Borja-Villel; Igor Zabel Award winners Ekaterina Degot (2014) and WHW (2008); Charles Esche, director of the Van Abbemuseum in Eindhoven and former jury member; Okwui Enwezor, director of the Haus der Kunst in Munich and former head of documenta (d11); art historian Beáta Hock from Leipzig; curator and Igor Zabel grant recipient Tímea Junghaus from Budapest; Magdalena Radomska, art historian and colleague of Piotr Piotrowski; and the head of ZKM Karlsruhe, artist and theorist Peter Weibel.

In the first lecture Okwui Enwezor presented the exhibition “Postwar: Art between the Pacific and the Atlantic, 1945–1965”, which was shown at Haus der Kunst in Munich in 2016/17, and described the concept it was based on. In the spirit of Piotr Piotrowski, an advocate of “horizontal art history” that sought to break open the vertical hierarchies of 20th-century art historiography, he stated that 1945 saw the end of the linear notion of the world that had existed since the late fifteenth century. “The rebuilding of Europe after 1945 was inextricably bound up with the forging of the postcolonial world.” Enwezor went on to say that there was a “tendency to over-estimate the European experience of the war to the exclusion of 65 to 70 per cent of the world”. 1945 saw not only the end of the war but many other things happening: the formation of the Arab League, the Pan-African Congress in Manchester, divisions and secessions in China, Korea and Vietnam, the rise of strongmen such as Juan Perón in Argentina and Sukarno in Indonesia – and not least unprecedented global mass migration. In such contexts, museums should be deployed as a staging ground for difference, for that which may yet come. They should broaden hori-

- 4 Okwui Enwezor
- 5 Manuel Borja-Villel
- 6 Conference: What Art History?
- 7 Zdenka Badovinac
- 8 Ivet Curlin (WHW), Ekaterina Degot, Charles Esche

**IGOR ZABEL
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Winners of the Igor Zabel Award for Culture and Theory 2016

Main award (EUR 40,000):

VIKTOR MISIANO

Viktor Misiano began his professional career as a curator of contemporary art at the A. S. Pushkin State Museum of Fine Arts in Moscow (1980–1990) and later became director of the Contemporary Art Centre (CAC) in Moscow (1992–1997). Between 2001 and 2006 he was deputy director of the State Museum Exhibition Centre ROSIZO in Moscow. From 2010 to 2014 he was chairman of the supervisory board of the Manifesta Foundation and on the curatorial team for Manifesta 1, Rotterdam (1996). In most of his curatorial projects he represented Russian artists: in the Russian section of the 3rd Istanbul Biennial (1992), the 46th and 50th Venice Biennial (1995, 2003), the 1st Valencia Biennial in Spain (2001) and the 25th and 26th Sao Paulo Biennial (2002, 2004). He strongly increased the visibility of Central Asian artists: with the Central Asian Pavilion at the 51st Venice Biennial (2005) and at the “Live Cinema/The Return of the Image: Video from Central Asia” at the Philadelphia Museum of Art (2007–2008). In 1993 he founded the Moscow Art Magazine and has been its editor-in-chief ever since.

Grant awarded by the laureate (EUR 12,000):

VIVIANA CHECCHIA

Viviana Checchia is a curator at the CCA Glasgow. In Bari she organised a platform named Vessel for communication, dialogue, research and development, involving many Eastern European artists and theorists. The innovative quality of the Vessel platform is a reflection of her

general approach: her various activities are all connected with her enthusiasm for unusual solutions and non-main-stream doxas.

Grants awarded by the jury (EUR 12,000):

ANCA VERONA MIHULEȚ

Anca Verona Mihuleț lives and works in Sibiu and Bucharest. Between 2006 and 2013 she curated the exhibition programme of the Contemporary Art Gallery of the Brukenthal National Museum in Sibiu, focusing on artists from Central and Eastern Europe. She has been an independent curator and art historian since 2013. Mihuleț has organised numerous exhibitions in Romania and abroad. Among her focal interests are artistic positions in South-East Asia.

OFF-BIENNALE BUDAPEST

With OFF-Biennale Budapest the team of curators – Nikolett Eröss, Anna Juhász, Hajnalka Somogyi, Tijana Stepanović, Borbála Szalai, Katalin Székely and János Szoboszlai – attracted around 35,000 visitors to see more than 200 events at 136 locations in Budapest, Hungary and abroad in spring 2015. They brought together about 40 different organisations of the Hungarian off-scene and disseminated the idea of cultural action as an answer to the shift in national cultural policy.

zons rather than classify and categorise indeterminacy. In his presentation, Peter Weibel spoke about the survey exhibition “Art in Europe 1945–1968 – The Continent that the EU does not know”, which he curated in 2016 for the ZKM in Karlsruhe; he also mentioned the bureaucratic difficulties faced when trying to show Russian art in Germany.

Edit András then talked about her experience with the exhibitions and symposia on nationalism and migration that she had organised over the previous months. In her speech, she asked questions about how artistic positions can still assert themselves in a nationalist environment such as the current one. Satisfactory answers to many of these questions have not been found. Tímea Junghaus founded the European Roma Cultural Foundation and Budapest’s Gallery 8, which exclusively represents Roma artists. Taking racist representations of Europa’s largest “minority” as an example, she demonstrated how people who have been living as a diasporic nation without defined territorial borders for centuries are not applauded for it but ostracised as outsiders. With the beginning of modern age, Europeans created a “colony within”. Junghaus: “Since the 15th century or so, ‘gypsies’ have been depicted as unbaptised heathens, thieves, pickpockets and criminals.”

Ekaterina Degot, artistic director of Cologne’s Academy of the Arts of the World, and the director of the Van Abbemuseum in Eindhoven, Netherlands, Charles Esche, spoke on Piotrowski’s proposal of running museums as critical institutions. Degot started off by posing the major question: How critical can the work of a curator be in the first place? Strictly speaking, she said that as a curator she cannot take a critical stance towards an artwork because each artist could fend off any criticism of his or her work by saying that this was intended: “You can’t just say, ‘That video looks unfinished’, because the artist will just say, ‘That’s intentional.’ Under these conditions, failure is impossible. It’s all rather boring.” Museums have to cut ties with biennials, just as they have cut ties with commercial events such as art fairs. Charles Esche seconded this idea of establishing new networks that forgo “mainstream” art and offered a solution: six museums across Europe have already joined forces to form a loose confederation and develop a programme: L’Internationale. The six museums include the Moderna galerija, the Museo Nacional Centro de Arte Reina Sofía, MACBA in Barcelona, the Van Abbemuseum, M HKA in Antwerp and SALT in Istanbul and Ankara.

The conference was concluded with a keynote address by Manuel J. Borja-Villel. He located the function of museums and the art they were to display in the conflicting political interests that arise – not only in Spain – from a deregulated economy and the collateral damage caused by it on the one hand and the closed system of consumer society on the other. The role art plays is not an easy one. “The art world is fighting for freedom from the commercial system, while being much more strictly regulated than the system it is fighting.”



Igor Zabel Award for Culture and Theory

Endowed with a total prize money of EUR 76,000, the award is an initiative of ERSTE Foundation and has been presented every two years since 2008 in cooperation with the Igor Zabel Association for Culture and Theory (Ljubljana).

Previous winners:

2008 What, How & for Whom/WHW
2010 Piotr Piotrowski
2012 Suzana Milewska
2014 Ekaterina Degot

Igor Zabel Association

The Igor Zabel Association for Culture and Theory was founded in February 2008 by Zabel family members and ERSTE Foundation. The association’s objective is to highlight the importance and ongoing influence of Igor Zabel’s work, especially the work he performed in the field of visual arts. By organising different public events and programmes, it supports art theory and contemporary curatorial practices and promotes knowledge-sharing and networking in the visual arts and culture in Central and South-Eastern Europe and beyond.

www.igorzabel.org

- 9 Mateja Kos-Zabel
- 10 Tímea Junghaus, Edit András
- 11 Peter Weibel

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**CALENDAR
2016**



January – December 2016

Welcome to Austria: Because Everyone Counts!

ERSTE Foundation supported staff members of Erste Bank and the savings banks in initiating their own activities which aimed to facilitate the integration of refugees.



14 January 2016, Vienna

Start of 2016 Social Impact Award

The eighth edition of the competition for social innovation was kicked off in Vienna and included ten other European countries.



17 January 2016, Vienna

Debating Europe

For more than two years the EU and the US have negotiated a transatlantic free trade agreement (TTIP) behind closed doors. "Why Do We Need TTIP?" – Éva Dessewffy, Lutz Güllner, Petra Pinzler, Franz Schellhorn and Peter-Tobias Stoll tried to answer this question.



19 January – 7 March 2016

Call for applications for the university courses of the 2016/2017 Patterns Lectures



20 January – 12 April 2016, New York

Exhibition: "Normalities"

Artists from Western Balkan countries presented their works at the Austrian Cultural Forum.



21 January – 3 March 2016

Call for applications for the 2015 Balkan Fellowship for Journalistic Excellence on the topic of "Trust"



27 January 2016, Vienna

The European Match: "Growing Economic Inequality"

The fourth edition of the series of talks held at the Diplomatic Academy Vienna featured Lisa Herzog, Branko Milanovic and Matthias Strolz, moderated by Hanno Settele.

www.erstestiftung.org

PARALLAX VIEWS

REPOSITIONING

THE EAST



30 January 2016, Vienna

Parallax Views.

Repositioning the East (2)

Initiated by the KONTAKT Art Collection this event at mumok brought together Boris Buden, Ketí Chukhrov, Branislav Dimitrijević, Marta Dziewańska, Rasha Salti and Anthony Yung, who talked about the distinction between art from the "East" and "West".



February 2016, Vienna

tranzit.org:

Artist-in-Residence

Romanian artists Iulia Toma & Claudiu Cobilanschi moved into Q21/ MuseumsQuartier.



11 – 22 February 2016, Sarajevo

Exhibition: "Srebrenica Today" on tour

Twenty years after the genocide, photographs by Dejan Petrović and texts by eight authors put present-day life in the small Bosnian town into the spotlight.



14 February 2016, Vienna

Debating Europe

Authoritarian structures are developing in Europe, but so are new protest cultures: from Syriza and Podemos to Pegida. Giorgos Chondros, Kinga Göncz, Rebecca Harms, Peter Keller and Adam Krzemiński reflected on the "Future of Democracies".



23 February – 16 March 2016

Call for applications for "Good Impact", a networking platform for non-governmental organisations



29 February – 3 April 2016

Call for applications for fellowships for curators and artists at the Salzburg International Summer Academy of Fine Arts



March 2016, Vienna

tranzit.org: Artist-in-Residence

Romanian artist Kopacz Kund moved into Q21/ MuseumsQuartier.



10 March 2016, Vienna

Book launch: "Generation In-Between"

The Franz Vranitzky Chair for European Studies at Vienna University cooperated with ERSTE Foundation to publish a study about people who grew up during the Balkan Wars. From an academic perspective, this generation will play a pivotal role in the development of the region.



11 March 2016, Bratislava

tranzit.sk: "Ghosts of the Civil Dead: Picturing the Society of Exclusion"

Since the fall of the Iron Curtain a large number of new walls have been erected. The exhibition argues for a historical perspective on today's society of exclusion.



13 March 2016, Vienna

Debating Europe

Johannes Hahn, Randall Hansen, Melissa Fleming, Kilian Kleinschmidt and Gerald Knaus addressed the question "Refugees in Europe. Yes, We Can. But How?" at Vienna's Burgtheater. The talk was moderated by Alexandra Förderl-Schmid.



15 March 2016, Vienna

Cross-Border Travellers/ Thinkers: "Poland is Not Yet Lost"

Austrian historian and author Martin Pollack curated the event series at the Kasino am Schwarzenbergplatz. His guests were Joanna Bator and Basil Kerski.



21 March 2016, Vienna

NGO Academy Social Innovation and Management Programme

The third edition of the training programme at Vienna University of Economics and Business started with 25 participants from 11 countries.

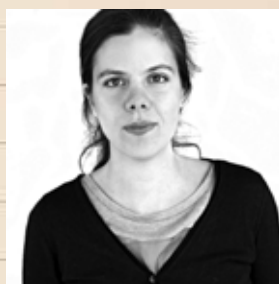
www.erstestiftung.org



31 March 2016, Prague

Book launch: "Pictorial Atlas of a Girl Who Cut a Library into Pieces"

The limited catalogue, published by tranzit.cz, comprises the versatile oeuvre of Czech artist Eva Kořátková.



April 2016, Vienna

tranzit.org: Artist-in-Residence

Hungarian curator Borbála Szalai moved into Q21/ MuseumsQuartier.



April 2014

Patterns Lectures: university courses for 2016/2017 were selected

Advisors: Ilona Nemeth, Boris Buden, Elke Krasny, Hedvid Turai



15 - 20 April 2016, Budapest

"From an art programme to a critical institution" - 10 years of tranzit.hu

Selected artworks from the archives and previous exhibitions were showcased to mark the anniversary.



20 April 2016, Vienna

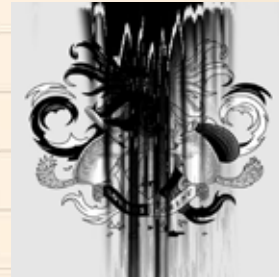
2015 Balkan Fellowship for Journalistic Excellence: 10 participants were selected



20 April 2016, Linz

“Jedan dan u Sarajevu / One Day in Sarajevo” premiered in Austria

The assassination by Gavrilo Princip is generally taken to mark the start of World War I and the beginning of the 20th century. Bosnian director Jasmila Žbanić takes viewers on a journey to Sarajevo and talks about how this day is commemorated today.



May 2016, Vienna

tranzit.org: Artist-in-Residence

Artist duo Lőrinc Borsos from Hungary moved into Q21/MuseumsQuartier.



May 2016, Vienna

“The School of Kyiv” – Department Vienna

Tranzit.at presents the Kyiv Biennial. Debates, lectures and performances were held at different locations in Vienna. They analysed topics such as integration, migration, asylum and society from a contemporary art perspective.



10 – 24 May 2016, Brussels

Exhibition: “Srebrenica Today” on tour

Twenty years after the genocide, photographs by Dejan Petrović and texts by eight authors put present-day life in the small Bosnian town into the spotlight.

12 – 13 May 2016, Belgrade

Western Balkans Civil Society Forum

The dialogue between political decision-makers and civil society organisations, which was launched in Berlin and then moved on to Vienna, was continued in the Serbian capital.



26 – 27 May 2016, Amsterdam

Impossible Dialogues 2 – lecture and discussion

As part of Patterns Lectures, Czech curator Zuzana Štefková lectured on fears of “others”. Tímea Junghaus and Roma Sendyka participated in the discussion.

www.erstestiftung.org



27 May - 16 July 2016, Bratislava

tranzit.sk: "SMALL/BIG WORLD"

Curated by Judit Angel, the exhibition addressed the phenomenon that our society, including the art world, is made up of small groups of people - close circles where everyone knows everyone.



29 May - 19 June 2016, Vienna

Exhibition and Open Forum: "Universal Hospitality"

This part of the Wiener Festwochen's official programme was dedicated to the humanistic idea of the Enlightenment and its disappearance.



2 June 2016, Senec

The 2016 aces Academy ended the eighth cycle of the school network.

Nearly 250 pupils and teachers as well as representatives of the education ministries of the 15 participating countries attended the closing event in Senec in western Slovakia to present the results of the projects they had developed together. The five most innovative and most inspiring projects were awarded a special prize.



28 May - 5 June 2016, Bucharest

Exhibition: evolution of Roma craftsmanship

Meşeshukar ButiQ aims to preserve and develop the cultural and artistic legacy of the Roma community. The newly designed products were presented in the Romanian capital for the first time.



June 2016, Vienna

tranzit.org:

Artist-in-Residence

Czech artist Mark Ther moved into Q21/ MuseumsQuartier.



22 June 2016, Budapest

Discussion: inclusion of Roma through community gardening

What exactly is "community gardening" and how can it contribute to the integration of Roma?



27 - 30 June 2016, Iași

Exhibition: "Fragments of a Life"

tranzit.ro presented an exhibition about a dark moment in Romanian history: the Iași pogrom in 1941.



1 - 30 July 2016, Budapest

Event series and exhibition: "Our Heart Is a Foreign Country"

International group exhibition of tranzit.hu



July 2016, Vienna

tranzit.org: Artist-in-Residence

Czech artist Ondřej Buddeus moved into Q21/MuseumsQuartier.



3 - 4 July 2016, Paris

Western Balkans Summit - Civil Society Forum

The second edition of the forum and official item on the summit agenda. Civil society representatives from South-Eastern Europe addressed their demands to government representatives of the Western Balkan countries and the European Union.

www.enstiftung.org

**SALONUL DE PROIECTE VĂ INVITĂ LA
VERNISAJUL EXPOZITIEI SPACE IS NOT
THE FINAL FRONTIER | LUMINIȚA APOSTU,
MARIA BARONCEA & ALLISON PEACOCK,
LUCIAN BRAN, LARIȘA DAVID,
IVANA MLADENOVIC, IOANA PĂUN.**



6 July – 14 August 2016, Bucharest

Exhibition: “Space Is Not the Final Frontier”

Nedko Solakov curated the eighth exhibition of “Salonul de proiecte”, which was launched in 2011 to support the young Romanian art scene.

12 July 2016, Vienna

Four fellows were selected for the 2016/2017 Milena Jesenská Fellowships for Journalists.



18 July – 27 August 2016, Salzburg

Salzburg Summer Academy

ERSTE Foundation funded a total of 10 fellowships for curators and artists at the International Summer Academy of Fine Arts in Salzburg.



26 July 2016, Vienna

Speech by Herta Müller

The XXI. World Congress of the International Comparative Literature Association included a lecture by the Romanian Nobel Prize laureate in Literature.

Idee- gration

29 July – 9 October 2016

Call for applications for “Ideegration”, the idea management and networking platform



August 2016, Vienna

tranzit.org: Artist-in-Residence

Czech artist Roman Štětina moved into Q21/ MuseumsQuartier.

1 August 2016, Vienna

Six translators were selected for the 2016/2017 Paul Celan Fellowships.



29 August 2016, Alpbach

Film screening and public discussion: "Judgment in Hungary"

In 2008 and 2009 a group of right-wing extremists launched a series of attacks on Roma communities. Six people died. Director Eszter Hajdú meticulously documented the resulting trial.



7 September - 10 October 2016

Call for submissions for the Artist-in-Residence programme at Q21/ MuseumsQuartier

September 2016, Vienna

tranzit.org: Artist-in-Residence

Katharina Schmitt from the Czech Republic moved into Q21/ MuseumsQuartier.



18 September 2016, Vienna

Hungary's first Roma fashion label "ROMANI Design" presented its latest collection at the MQ Vienna Fashion Week.

www.erstestiftung.org



23 - 25 September 2016, Vienna

Vienna Humanities Festival "Andernorts / Out of Place"

With some 40 talks, discussions and lectures, the first Vienna Humanities Festival turned the Karlsplatz into an expansive urban salon. This year's motto, "Andernorts/Out of Place", was based on the current refugee crisis, but went far beyond this topic.



30 September 2016, Vienna/Bratislava

Presentation of study results: "Assessment of the Impact of the Percentage Tax Designations: Past, Present, Future"

There are different ways for civil society organisations to gain financial support. This study examined the situation in different countries that enable its citizens to designate part of their taxes to benefit NGOs.



30 September - 9 October 2016, Vienna

Meșteshukar ButiQ @ VIENNA DESIGN WEEK

Artisan products from Romania were showcased in Vienna: Roma craftsmanship combined with modern design.



October 2016, Vienna

tranzit.org: Artist-in- Residence

Slovak curator Lucia Gregorová moved into Q21/MuseumsQuartier.



October 2016, St. Pölten

“Big Brothers Big Sisters” mentor programme extended

Children and young people aged 6 to 17 who are in difficult situations can now also apply for voluntary, adult mentors in St. Pölten.



October 2016, Vienna

Anniversary celebration: For ten years, Zweite Sparkasse has helped its clients achieve financial stability.



6 October – 26 November 2016, Bratislava tranzit.sk: “Biafra of Spirit: Third World Students in Czechoslovakia”

The exhibition explored the neglected connection between the cultural and political renaissance in 1960s' Czechoslovakia and the decolonisation of Nigeria.



16 October 2016, Prague

Forum 2000 Conference: “John Lenin. Who Are the Leaders of Tomorrow?”

What does it take to accept responsibility? A conference about political courage, deficits, responsibility and challenges in the 21st century.



November 2016, Vienna

tranzit.org: Artist-in-Residence

Oto Hudec from the Slovak Republic moved into Q21/MuseumsQuartier.



November 2016, Budapest

Incorpora Hungary: new job placement programme

Initiated in cooperation with Spain's “la Caixa” Banking Foundation, this project aimed at integrating long-term unemployed people and people with disabilities into the labour market was successfully launched in Hungary.

www.erstestiftung.org



4 November 2016 – 8 May 2017, Zagreb

Exhibition: “My Sweet Little Lamb (Everything we see could also be otherwise)”

The curatorial collective What, How & for Whom (WHW) collaborated with the director of the Kontakt. Art Collection, Kathrin Rhomberg, to implement a decentralised exhibition concept in the Croatian capital.



4 – 6 November 2016, Gdansk

Conference: “On Solidarity X: Mobilizing for the Commons”

The tenth edition of a series of conferences organised by the IWM Institute for Human Sciences dealt with the relationship between solidarity and the public sphere.



9 November 2016, Vienna

Cross-Border Travellers/ Thinkers: “The New Patriots”

Austrian historian and author Martin Pollack talked to Kateryna Mishchenko and Olga Tokarczuk at the Kasino am Schwarzenbergplatz.



9 November 2016

Premiere of the film “Kinders”

The film document about the work of the social initiative Superar won the audience award at the 2016 Diagonale film festival.



10 November 2016, Vienna

Ideegration Conference

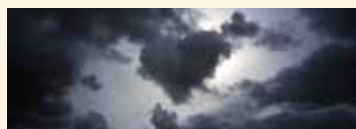
Successful integration solutions received awards in Vienna and were presented to the public.



11 – 12 November 2016, Vienna

Symposium: “The Illegality of Freedom”

The symposium focused on political, theoretical and artistic insight and practices on legality and illegality in a globalised world. The symposium is part of the Endowed Professorship for Central and South-Eastern European Art Histories.



11 – 13 November 2016, Bratislava

2016 Central European Forum

The seventh edition of the high-profile Central European Forum was held in remembrance of the anniversary of the Velvet Revolution of 1989.



18 November 2016, Vienna

Art and Engagement @ Vienna Art Week

For the first time, ERSTE Foundation organised an event within the framework of the Vienna Art Week. The debate on the political and social power of art featured Sabina Sabolović and Hajnalka Somogyi.

23 November 2016 – 6 February 2017

Call for applications: 2017/2018 Paul Celan Fellowships for Translators



25 November 2016 – 17 April 2017, Vienna

Exhibition: "Július Koller – The One Man Anti Show"

mumok Wien hosts a comprehensive retrospective of the Slovak artist.



29 November – 2 December 2016, Vienna

Aktionstage: Refugees – Migration – Democracy

A number of events were dedicated to exploring topical questions from a theoretical and practical perspective and attempted to understand the current situation in the light of historical and geographical comparisons.



December 2016

Ten artists were selected for the 2017 Artist-in-Residence programme.



December 2016, Prishtina

2016 Balkan Fellowship for Journalistic Excellence

Serbeze Haxhijaj was awarded the first prize for her article on former guerrilla fighters in Kosovo. The reports by Masenka Bacic and Elvis Nabolli also received awards.

www.erstestiftung.org



8 December 2016, Ljubljana

The Igor Zabel Award for Culture and Theory went to Russian curator and author Viktor Misiano.

Working grants went to Viviana Checchia, Anca Verona Mihuleț and the OFF-Biennale Budapest. Jury members: Zdenka Badovinac, Vít Havránek and Roman Ondák



8 - 9 December 2016, Ljubljana

Conference "In Memory of Piotr Piotrowski"

The run-up to the award ceremony of the Igor Zabel Award for Culture and Theory included a conference entitled "What Art History?" at Moderna galerija.

13 December - 6 February 2016

Call for applications for the 2017/2018 Milena Jesenská Fellowships for Journalists



19 - 20 December 2016, Vienna

A somewhat different social Christmas market

Social organisations from Austria, the Czech and Slovak Republics, Romania and Hungary sold their artworks, handicrafts and workpieces at the Erste Campus atrium.



19 December 2016, Vienna

Journalism prize "from below" awarded

The poverty conference awarded prizes to contributions by Veronika Mauler, Klaus Unterberger, Yvonne Widler, Johanna Hager & Maria Kern, Christoph Reichl, Sabine Nikolay, Elisabeth Scharang & Lukas Tagwerker, Claus Pirschner & Rainer Springenschmid and Chrissi Wilkens for respectful poverty reporting.

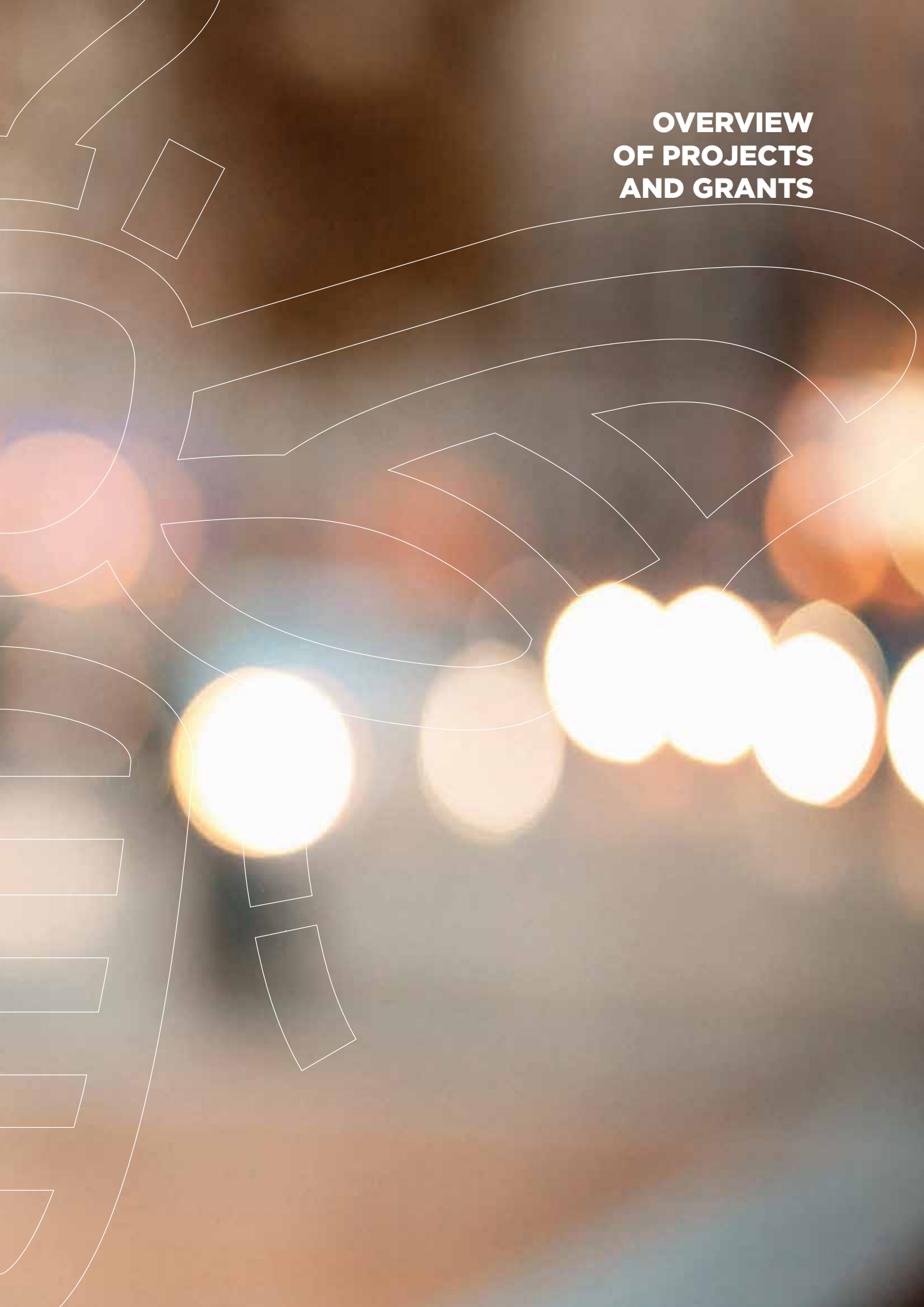


21 December 2016 - 3 March 2017, Hungary

ERSTE SEEDS: call for applications for social enterprises

The project is a joint initiative of the Social Banking department of Erste Group, ERSTE Foundation and Erste Bank Hungary.

OVERVIEW OF PROJECTS AND GRANTS



PUBLICATIONS 2016

Publications we produce



Assessment of the Impact of the Percentage Tax Designations: Past, Present, Future

Editors: Boris Strečanský, Marianna Török
Vienna: ERSTE Foundation, 2016



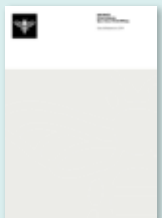
Extending The Dialogue – essays by Igor Zabel Award laureates, grant recipients and jury members, 2008-2014

Editors: Urška Jurman, Christiane Erharter, Rawley Grau
Ljubljana: Igor Zabel Association for Culture and Theory; Berlin: Archive Books
Vienna: Erste Foundation, 2016



Generation In-Between. Die Kinder der Balkankriege. Annäherungen an eine europäische Schlüsselgeneration / The Children of the Balkan Wars. Getting to Know a Crucial Generation for Europe

Authors: Rainer Gries, Eva Tamara Asboth, Christina Krakovsky
Vienna: ERSTE Foundation, 2016



2016 Annual Report

Funded publications



An Oral History of Homosexuality in Croatia

Editors: Zvonimir Dobrović, Gordan Bosanac
Zagreb: Domino, 2016

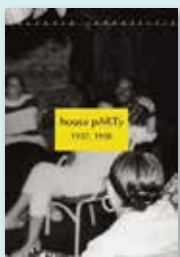
Artists as Agents of Institutional Exchange: videostream.ro

Editors: Livia Pancu, Florin Bobu
Iași: tranzit.ro, 2016



CORNER. Fotbal + societate #2 and #3

Editors: Dana Andrei, Sorin Popescu, Paul Breazu, Raluca Voinea
Authors: Ion Grigorescu, V. Leac, Andrei Mihail, Ion Dumitrescu, Florin Oprea, Ben Shave, Octav Avramescu, Aurel Dula, Sergiu Sas, Bogdan Ghiu, Ovidiu Pop, Monotremu, Pompiliu-Nicolae Constantin, Vasile Mihalache, Matei Sâmihăian, Enric Fort Ballester, Rapid Apartment Museum (Gheorghe Scurtu)
Bucharest: tranzit.ro/IDEA arts + society, 2016



house pARTy 1987, 1988

Editors: Roxana Gibescu, Dan Mihăițianu, Decebal Scriba, Raluca Voinea
Iași: tranzit.ro, 2016



Július Koller. One Man Anti Show

Editors: Daniel Grúň, Kathrin Rhomberg, Georg Schöllhammer
Cologne: Verlag der Buchhandlung Walther König, 2016



Stopovat a skládat světy s Brunem Latourem. Výbor z textů 1998-2013 / Tracing and Composing Worlds With Bruno Latour: Selected Texts 1998-2013

Author: Bruno Latour
Prague: tranzit.cz, 2016

Malý/velký svet (Small/Big World)

Authors: Judit Angel, Lucia Gavulová, Zuzana Révészová
Bratislava: tranzit.sk, 2016



Manele in Romania: Cultural Expression and Social Meaning in Balkan Popular Music

Editors: Margaret Beissinger, Speranța Rădulescu, Anca Giurchescu
Lanham et al.: Rowman & Littlefield, 2016



Mittendrin. Menschen und Rezepte aus dem VinziRast-Lokal

Authors: Aleksandra Pawloff, Shahab Jahanbekloo
Vienna: Pichler, 2016



Mně 40. Manuál pro milovníky současného umění / I'm 40. A Manual for Contemporary Art Lovers

Authors: Ondřej Chrobák, Jan Skřivánek
Prague: tranzit.cz, 2016



Monuments Should Not Be Trusted

Editor: Lina Džuverović
Nottingham: Nottingham Contemporary, 2016



My sweet little lamb! (Everything we see could also be otherwise)

Editors: What, How & for Whom/WHW, Kathrin Rhomberg
Zagreb: What, How & for Whom/WHW, 2016



Nesvrstani Modernizmi / Non-Aligned Modernisms Sveska #1-6 / Volume #1-6

NM001_IMAGES OF AFRICA, Ana Sladojević, ed.
NM002_BUILDING BABYLON, Vladimir Kulić, ed.
NM003_CONSTRUCTING NON-ALIGNMENT: The Case of Energorojekt, Dubravka Sekulić, ed.
NM004_ENTANGLED PANAFRICA: Four Festivals and an Archive, Dominique Malaquais, Cédric Vincent, eds.
NM005_IMAGES OF NON-ALIGNED AND TRICONTINENTAL STRUGGLES, Olivier Hadouchi, ed.
NM006_ON NEUTRALITY, Jelena Vesić, Rachel O'Reilly, Vladimir Jerić Vlidi, eds.
Editor of the series: Zoran Erić
Belgrade: Museum of Contemporary Art Belgrade, 2016



Normalities

Editor: Christine Moser
Salzburg: Anton Pustet, 2016



On Productive Shame, Reconciliation, and Agency

Editor: Suzana Milevska
Berlin: Sternberg Press, 2016



Perimetru Sigur = Safe Perimeter: Vlad-Radu Popescu, Ana-Maria Predjuț, Mihai Șovăială

Editor: Alina Șerban
Bucharest: Pepluspatru Association, 2016



Pictorial Atlas of a Girl Who Cut a Library into Pieces

Editor: Vít Havránek, Eva Kotátková
Zurich: JRP|Ringier, 2016



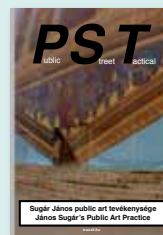
Schere, Topf, Papier: Objekte zur Migrationsgeschichte

Editors: Arif Akkiliç, Vida Bakondy, Ljubomir Bratić, Regina Wonisch
Vienna: Mandelbaum, 2016



The Second Explosion: The 1990s = Druga eksplozija - 90. Leta

Editor: Tadej Pogačar
Ljubljana: Zavod P.A.R.A.S.I.T.E., 2016



János Sugár. Public. Street. Tactical

Authors: Dóra Hegyi, Sándor Hornyik, Eszter Szakács, Andrea Tarczali
Budapest: tranzit.hu, 2016



Travelling Communiqué

Editors: Armin Linke, Kodwo Eshun, Doreen Mende, Milica Tomić (with Sarah Poppel, Vanessa Vasić-Janeković)
Leipzig: Spector Books, 2016

Unsere neuen Nachbarn/ Naše nove komšije/ Our New Neighbours

Editor: Belgrade Raw
Belgrade: Belgrade Raw, 2016

Films



Hot Men Cold Dictatorships / Meleg Férfiak Hideg Diktatúrák

Director: Mária Takács
97 minutes. Budapest: Civil Művek Közművelődési Egyesület, 2016



Warum die Wunde offen bleibt / Why the wound remains open

Director: Marika Schmiedt
80 minutes. Vienna: Artbrut, 2016

CALLS 2016

Patterns Lectures

This initiative supports the introduction of new university courses in Central and South-Eastern Europe in the fields of art history and cultural sciences. Furthermore, it enables lecturers to go on international study visits and promotes the international academic exchange through guest lectures.

University courses in the academic year 2016/2017

Austria

The Material Culture of the Extreme Right

University of Vienna, Institute for East European History, Vienna

Lecturer: Agnieszka Pasieka

Bosnia and Herzegovina

Design and Crisis

University of Bihac, Department of Textile Design, Bihac

Lecturer: Irfan Hasic

Croatia

Creative Cultural Resistance: Art for Social Change

Academy of Applied Arts Rijeka, Dpt. of Acting and Media Studies, Rijeka

Lecturer: Masa Magzan

Hungary

Crisis, Art and Political Activism in Central and Eastern Europe

Moholy-Nagy University of Art and Design, Dpt. of Design and Art Theory, Budapest

Lecturers: Agnes Gagyí and Marton Szarvas

"Art Always Has its Consequences" // Feasible Utopias Between Stock Exchange and Social (Ex)Change

Hungarian University of Fine Arts, Intermedia Department, Budapest

Lecturer: Janos Sugar

Poland

The Interdependencies Between Dominant-Minority Group Discourses in Central Eastern Europe After 1989. A Critical Approach

Polish Academy of Sciences, Institute of Slavic Studies, Warsaw

Lecturers: Nicole Dłowy-Rybicka and Anna Zawadzka

Performing the Past: Bystanders, Video Testimonies and Oral History

Jagiellonian University, Department of Polish Studies, Anthropology of Literature and Cultural Studies, Krakow

Lecturer: Aleksandra Szczepan

Digital Genres in Central and Eastern Europe after 1989

Jagiellonian University, Faculty of Management and Social Communication, Krakow

Lecturer: Piotr Marecki

Romania

Borders, Barriers and Protest Culture. The New Politics of Social Movements in Central and Eastern Europe

Alexandru Ioan Cuza University, Faculty of Philosophy and Political Sciences, Iasi

Lecturer: Ovidiu Gherasim-Proca

The "Gypsy" in the European Imaginary: Cultural

Constructions and Visual Representations of Racialized and Gendered Roma Identity

National University of Political Studies and Public Administration, Bucharest

Lecturer: Ciprian Tudor

Serbia

Bringing Together Theory, Activism and Cultural Practices: Feminist Press in Serbia in the 1990s and 2000s

University of Belgrade, Faculty of Philology, Comparative Literature and Literature Theory, Belgrade

Lecturers: Biljana Dojčinović and Ana Kolari

Slovak Republic

Soft Norm: From Historical Awareness to Civil Engaged Art Practices

Academy of Fine Arts and Design Bratislava, Dpt. of Sculpture, Object, Installation, Bratislava

Lecturer: Martin Piacek

Patterns Lectures Advisors

Boris Buden is a writer and cultural critic based in Berlin. He teaches cultural theory at the Faculty of Art and Design, Bauhaus-University Weimar.

Elke Krasny is professor of art and education at the Academy of Fine Arts Vienna. Her work as a curator, cultural theorist and writer focuses on architecture, urbanism, politically-conscious art practices and feminist historiographies of curating.

Ilona Németh is an artist, organiser and curator based in Bratislava. She is head of Studio IN and leads the international education programme Open Studio at the Department of Intermedia at the Academy of Fine Arts and Design in Bratislava.

Hedvig Turai is an art historian and critic based in Budapest. She is dedicated to research and publishing in the field of the Holocaust, gender and contemporary art. She currently works at the International Business School in Budapest.

DEBATES 2016

Debating Europe

“Debating Europe” is a series of public debates that takes place at Vienna’s Burgtheater and is organised in cooperation with the IWM Institute for Human Sciences, the Burgtheater and Der Standard. Leading politicians, intellectuals and scholars discuss current European political issues.

Why Do We Need TTIP? (17 January)

For more than two years the EU and the US have negotiated behind closed doors on a transatlantic free trade agreement (TTIP). It should stimulate the economy on both sides of the Atlantic and create extra jobs by reducing trade barriers and harmonising legal regulations. Critics fear, however, that it is accompanied by an erosion of social, environmental and consumer protection standards and damage to democratic and constitutional structures.

On the panel: Éva Dessewffy (expert in international trade, Federal Chamber of Labour, Vienna), Lutz Güllner (acting head of unit, Directorate General for Trade, European Commission), Petra Pinzler (author and journalist, Die Zeit), Franz Schellhorn (director, Agenda Austria, Vienna), Peter-Tobias Stoll (legal scholar, Institute of International Law and European Law, University of Göttingen)

Moderated by: Shalini Randeria (rector, IWM Institute for Human Sciences, Vienna)

Future of Democracies (14 February)

Political participation in elections has been declining for years, which undermines the system of representative democracy. In Europe, authoritarian structures are developing, but so are new protest cultures such as Syriza, Podemos and Pegida.

On the panel: Giorgos Chondros (member of the Central Committee of the Greek ruling party Syriza), Kinga Göncz (former Hungarian Foreign Minister (2006–2009)), Rebecca Harms (president of the Greens in the European Parliament), Peter Keller (Swiss journalist and politician of the Swiss People’s Party (SVP)), Adam Krzeminski (Polish journalist and writer)

Moderated by: Alexandra Förderl-Schmid (editor-in-chief, Der Standard)

Refugees in Europe. Yes, We Can. But How? (13 March)

In 2016, the European Union has still not found a convincing answer to the challenges which have been set by the arrival and integration of hundreds of thousands of refugees. What could a joint European refugee policy look like and what impedes its realisation?

On the panel: Johannes Hahn (EU Commissioner for European Neighbourhood Policy and Enlargement Negotiations), Randall Hansen (political scientist at the Munk School of Global Affairs at the University of Toronto), Melissa Fleming (spokesperson of the UN refugee agency UNHCR), Kilian Kleinschmidt (adviser to the Austrian government in refugee issues), Gerald Knaus (chairman of the European Stability Initiative (ESI))

Moderated by: Franz Karl Prüller (chairman of the Board of ERSTE Foundation)



The European Match: Controversies and Encounters

In the series of talks “The European Match”, we aim to bring together experts and stakeholders from the East and the West: to learn from conflicting arguments, to give adversaries an opportunity to air controversial ideas, and to search for topics that unite the different wishes, interests and quirks of this richly diverse continent.

Growing economic inequality: responsible for desperate social exclusion and irreversible reality? Or just a myth? (27 January)

Increasingly heated discussions on social inequality and the problems it has caused over the past few years formed the background of the debate. Spearheaded by Thomas Piketty’s book “Capital in the Twenty-First Century” and the writings of British economist Anthony Atkinson, the discourse revolves around the major changes in business, culture and society resulting from increasing inequality across the globe. Contrary to previous studies, almost all analyses nowadays primarily focus on a phenomenon that is considered new and specific to the current situation: social exclusion resulting from inequality. Globalisation is pinpointed as the trigger and driving force of this development.

The increase in inequality in the OECD area since the 1980s has led to declining growth rates of almost five percentage points of GDP in the long term. The growth-inhibiting effect can mainly be attributed to the increasing gap which separates the lowest 40 per cent on the income scale from the rest. The situation in Europe is escalating and experts warn of extreme social polarisation and social tensions.

The discussion centred on the questions: What actually are the dangers caused by economic and social inequality? Do they threaten the foundations of social cohesion or even social peace? And how did it get this far in the first place? Is inequality actually an economic problem? How can we stop the gap between rich and poor getting wider? How much inequality can we expect society to put up with?

On the panel: Lisa Herzog (economist at the Institute for Social Research in Frankfurt am Main), Branko Milanovic (economist, senior scholar at the Luxembourg Income Study Center (LIS Center), former lead economist in the World Bank’s research department), Matthias Strolz (co-founder and chairman of NEOS)

Moderated by: Hanno Settele (ORF journalist)

Grenzgänger/Grenzdenker

In the series “Grenzgänger/Grenzdenker” (cross-border travellers/thinkers), author, journalist and historian Martin Pollack talks to authors from Eastern Europe at Kasino am Schwarzenbergplatz. They reflect on the core values and ideals of Europe and explore the changing European landscape in literary and philosophical texts, while also sharing personal insights about identity and diversity to enable the “idea of Europe” outside of politics and demographics.

“Grenzgänger/Grenzdenker” is a cooperation of Burgtheater and ERSTE Foundation. Media partner: Die Presse

Poland is Not Yet Lost (15 March)

The Polish government of the national conservative Law and Justice party (PiS) is trying to annul democracy and to establish an “illiberal democracy” as propagated by Hungary’s Viktor Orbán. Only recently seen as a successful model country, Poland suddenly faces profound mistrust. But the destruction of democracy is encountering massive resistance. Martin Pollack talked about the fight for Poland’s democracy and its European path with the famous Polish author Joanna Bator and essayist Basil Kerski, head of the European Solidarity Centre in Gdansk.

Host: Martin Pollack

Guests: Joanna Bator and Basil Kerski
Sabine Haupt and Philipp Hauss read aloud texts by the authors.

The New Patriots (9 November)

The two guests, authors Olga Tokarczuk (Poland) and Kateryna Mishchenko (Ukraine), dealt with the question of whether Europe is ready to meet today’s challenges: to go beyond the wall many of us have erected in our minds and to counter the fact that “new patriots” on the rise want to defend the “Christian West” against foreign influences. The two authors spoke about their own geographical and cultural perspective on these issues.

Host: Martin Pollack

Guests: Kateryna Mishchenko and Olga Tokarczuk
Sabine Haupt and Dietmar König read aloud texts written by the two authors.

PROJECTS FOR STUDENTS 2015

Academy of Central European Schools (aces)

The Academy of Central European Schools (aces) is one of the largest Central European school networks and enables cross-border school projects. Each year it launches a call for proposals for its programme to encourage pupils and teachers to get involved in intercultural exchange with a school of another country. As in previous years, in 2015/2016, the selected schools in 15 partner countries of Central and South-Eastern Europe joined forces to work on a given topic: "Embracing solidarity: We care, dare and share!". More than 500 schools participated in the 2015/2016 call; the following 100 schools were selected by an international jury:

Participating schools in 2015/2016:

School	City	Country
Institucionet Arsimore jopublike ELITE	Vlorë	Albania
Lef Sallata	Vlorë	Albania
HTL Mössingerstraße	Klagenfurt	Austria
Höhere Lehranstalt für wirtschaftliche Berufe Steyr	Steyr	Austria
AHS Rahlgasse Wien Österreich	Vienna	Austria
JU Osnovna Škola Cazin II	Cazin	Bosnia and Herzegovina
Osnovna Škola Bijelo Polje	Potoci	Bosnia and Herzegovina
Srednja Strukovna Škola Tomislavgrad	Tomislavgrad	Bosnia and Herzegovina
Javna Ustanova Osnovna Škola Centar	Tuzla	Bosnia and Herzegovina
Ezikovo Uchilishte Vito™	Goce Delchev	Bulgaria
Sveti Sveti Kiril I Metodii Ignatievo	Ignatievo	Bulgaria
Osnovno Uchilishte Sveti Sveti Kiril I Metodii	Kardzhali	Bulgaria
Profesionalna Gimnaziya Po Ikonomika Aleko Konstantinov	Kardzhali	Bulgaria
Nikola Parapunov	Razlog	Bulgaria
157th Gymnasium Cesar Vallejo	Sofia	Bulgaria
38 OU Vasil Aprilov	Sofia	Bulgaria
Mejdunarodna Gimnazija Prof. Dr. Vassil Zlatarski	Sofia	Bulgaria
School Otec Paisii	Stamboliiski Town	Bulgaria
Nacionalna Gimnazia Za Humanitarni Nauki I Izkustva konstantin Preslavski	Varna	Bulgaria
Parvo Osnovno Uchilishte	Varna	Bulgaria
Varnenska Morska Gimnazia sv. Nikolai Chudotvorec	Varna	Bulgaria
Sredno Obshtoobrazovatelno Uchilishte Petko Rschov Slaveikov	Vidin	Bulgaria
Prirodomatematicheska Gimnaziya Akad. Ivan Tsenov	Vratsa	Bulgaria
SOU Otec Paisii	Vratsa	Bulgaria
Srednja Strukovna Škola Antuna Horvata	Djakovo	Croatia
Osnovna Škola Bijaci	Kastel Novi	Croatia
Treća Gimnazija Osijek	Osijek	Croatia
Osnovna Škola Veruda Pula	Pula	Croatia
Osnovna Škola Ante Starčevića	Rešetari	Croatia
Osnovna Škola Sveti Petar Orehovec	Sveti Petar Orehovec/ Križevci	Croatia
Elektrostrojarska Škola Varaždin	Varaždin	Croatia
Osnovna Škola Ivan Goran Kovačić	Velika	Croatia
Osnovna Škola Vladimir Nazor, Virovitica	Virovitica	Croatia
Medicinska Škola Ante Kuzmanića Zadar	Zadar	Croatia

School	City	Country
Základní Škola A Mateřská Škola Načeradec, Okres Benešov	Načeradec	Czech Republic
1st International School Of Ostrava	Ostrava	Czech Republic
Obchodni Akademie A Vyssi Odborna Skola Pribram, Na Prikopech 104	Příbram	Czech Republic
Hunfalvy János Két Tanítási Nyelvű Közgazdasági És Kereskedelmi Szakközépiskola	Budapest	Hungary
Jelky András Iparművészeti Szakközépiskola	Budapest	Hungary
Újpesti Két Tanítási Nyelvű Műszaki Szakközépiskola És Szakiskola	Budapest	Hungary
Andrassy Catholic Business Academy	Eger	Hungary
Mátyás Király Gimnázium	Fonyód	Hungary
Orosházi Vörösmarty Mihály Általános Iskola	Orosháza	Hungary
Pecsi Eltes Matyas Egyseges Gyogypedagogiai Modszertani Intezmeny, Specialis Szakiskola Es Kollegium	Pecs	Hungary
Szabad Waldorf Általános Iskola És Gimnázium, Alapfokú Művészeti Iskola	Szeged	Hungary
Selye János Humán Szakközépiskola	Vác	Hungary
Pavaresia	Pristhina	Kosovo
OU Kuzman Josifoski-Pitu	Kicevo	Macedonia
Koco Racin	Mogila	Macedonia
OU Goce Delcev Mogila	Mogila	Macedonia
OOU Goce Delcev	Negotino	Macedonia
SOU Gjorche Petrov	Prilep	Macedonia
Braka Miladinovci	Probishtip	Macedonia
ASUC Boro Petrushevski	Skopje	Macedonia
Sugs Brakja Miladinovci	Skopje	Macedonia
OOU Blagoj Kirkov	Veles	Macedonia
Colegiul Financiar-Bancar Din Chisinau	Chişinău	Moldova
Liceul Teoretic Gheorghe Asachi	Chişinău	Moldova
Liceul Teoretic Natalia Gheorghiu	Chişinău	Moldova
Institutia Publica Liceul Teoretic A. Mateevici	Şoldaneşti	Moldova
Osnovna Škola Vuko Jovović	Danilovgrad	Montenegro
JU Srednja Strucna Skola Ivan Uskokovic-Podgorica	Podgorica	Montenegro
Osnovna Škola Pavle Rovinski	Podgorica	Montenegro
JU Smš 17. Septembar	Žabljak	Montenegro
Liceul Tehnologic Constantin Cantacuzino	Baicoi	Romania
Scoala Gimnaziala Elena Rares	Botosani	Romania
Scoala Gimnaziala Nr.17 Botosani	Botosani	Romania
Liceul Tehnologic Special Nr. 3	Bucharest	Romania
Colegiul Ştefan Odobleja	Craiova	Romania
Scoala Gimnaziala Nr. 1 Dichiseni	Dichiseni	Romania
Colegiul Vasile Lovinescu Falticeni	Falticeni	Romania
Liceul Teoretic Mircea Eliade	Intorsura Buzaului	Romania
Liceul Tehnologic Székely Károly	Miercurea Ciuc	Romania
Scoala Gimnaziala Ioan Slavici	Oradea	Romania
Colegiul National Zinca Golescu	Pitesti	Romania
Scoala Gimnaziala Nr. 1	Suceava	Romania
Gimnazija Rudjer Boksovic	Belgrade	Serbia
Hemijsko-Prehrambena Tehloška Škola	Belgrade	Serbia

School	City	Country
Škola za oštećene sluhom – nagluve Stefan Dečanski	Belgrade	Serbia
Tehnička Škola Zmaj Zemun	Belgrade	Serbia
Osnovna Škola Dositej Obradović	Ćićevac	Serbia
Politehnička Škola	Kragujevac	Serbia
Skola Sa Domom Za Ucenike Ostecenog Sluha	Kragujevac	Serbia
Osnovna Škola Knez Lazar	Lazarevac	Serbia
Kralj Petar I	Nis	Serbia
Pravno-Poslovna Škola	Nis	Serbia
Osnovna Škola Sveti Sava	Pancevo	Serbia
Osnovna Škola Ivo Andrić	Pranjani/ Gornji Milanovac	Serbia
Osnovna Škola Radivoj Popović	Zemun	Serbia
Gymnazium Jana Papanka	Bratislava	Slovak Republic
Základná Škola Pavla Marceľyho	Bratislava	Slovak Republic
Gymnázium, Ul.1.Mája 905, Púchov	Púchov	Slovak Republic
Súkromná Obchodná Akademia Ziar Nad Hronom	Ziar Nad Hronom	Slovak Republic
Osnovna Šola Hudinja	Celje	Slovenia
Šolski Center Celje	Celje	Slovenia
Osnovna Šola Leskovec Pri Krškem	Leskovec Pri Krškem	Slovenia
Srednja Poklicna In Strokovna Šola Bežigrad-Ljubljana	Ljubljana	Slovenia
Tehniški Šolski Center Maribor	Maribor	Slovenia
Srednja Šola Slovenska Bistrica	Slovenska Bistrica	Slovenia
Osnovna Šola Šmarno Na Pohorju	Šmartno Na Pohorju	Slovenia

FELLOWSHIPS 2016

ERSTE Foundation does not directly grant individual fellowships. Together with partner organisations, however, it develops academic and practice-oriented programmes that provide fellowships for researchers, journalists, translators, artists and curators. All fellowships encourage participants to work, research, communicate and think across borders.

Endowed Professorship for Central and South-Eastern European Art Histories at the Academy of Fine Arts Vienna

The endowed professorship programme is a cooperation between the Academy of Fine Arts Vienna and ERSTE Foundation. It enables scholars with outstanding qualifications in the field of Central and South-Eastern European art histories (focussing primarily on the period after 1960) to teach in Vienna as guest lecturers. Based on a broad concept of art history, the position was designed to enrich the students' curricula by interrelating with other fields of art history and cultural sciences, particularly the critical reflection of economic, political, cultural and queer-feminist contexts as well as postcolonial theory formations and institutional critique.

Endowed professor in 2015–2017:

Jelena Petrović, feminist scholar, cultural theorist and art worker, Ljubljana, Slovenia

Balkan Fellowship for Journalistic Excellence

The Balkan Fellowship for Journalistic Excellence is organised by ERSTE Foundation and the Open Society Foundations in cooperation with the Balkan Investigative Reporting Network (BIRN) to foster high-quality reporting in South-Eastern Europe and encourage regional networking among journalists. The aim is to improve their skills and knowledge, in particular on topics related to European policy, in order to help them provide better information to the public in South-Eastern Europe. Furthermore, it aims to spark interest among the fellows in the work done by the media in their neighbouring countries. Each year, the jury selects ten experienced journalists from Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Greece, Kosovo, Macedonia, Montenegro, Romania and Serbia to participate in the seven-month programme. In addition, the three best articles are awarded a prize at the end. Media partners for the fellowship programme include Der Standard, Süddeutsche Zeitung and Neue Zürcher Zeitung. Most of the articles are published in these and numerous other high-quality media.

2016 Topic: "Trust"

2016 Fellows:

Elvis Nabolli, Albania

An Albanian War on Drugs (third prize)

Aleksandrina Ginkova, Bulgaria

Patrolling with Impunity in Eastern Europe

Maria Milkova, Bulgaria

Past Still Haunts Bulgaria's Disabled Children

Masenjka Bacic, Croatia

Abortion Rights Under Fire in Croatia (second prize)

Dimitra Triantafyllou, Greece

Greeks Take Health into Their Own Hands

Serbeze Haxhijaj, Kosovo

Hiding in Plain Sight – Kosovo's Protected Witnesses (first prize)

Bojan Blazhevski, Macedonia

Architects of Modernist Skopje Decry Retrograde Remodel

Adrian Lungu, Romania

Cleaning Up Romania

Diana Mesesan, Romania

Romanian Roulette

Marija Jankovic, Serbia

State of the Unions in Serbia

ERSTE Foundation Fellowship for Social Research

Every two years, ERSTE Foundation grants fellowships for social research on a given topic. Researchers or research teams (not more than two people) submit their project proposals which are selected by an international jury of experts. The research results are published on the Internet and summaries are made available to policy-makers, civil society and business. Furthermore, social scientists have the opportunity to network and get together regularly with international experts in their respective areas during events and in meetings.

2015/2016 Topic: “Diasporas, nation states and mainstream societies in Central and Eastern Europe”

Fellows:

Remus Gabriel Anghel, Romanian Research Institute for National Minorities, Cluj, Romania

Migration and social inequality. Changing social relations and patterns of inequality in Romania's Roma ghetto

Natalia Cojocaru, lecturer, Psychology Department, University of the Republic of Moldova, Chişinău, Republic of Moldova

Olga Cocojaru, research assistant, Centre of Migration Research, Warsaw, Poland

From clandestine migrants to European citizens, from “unofficial” diaspora to “official” diaspora: the evolution of the legal status of the Moldovan labourers in Italy

Irina Culic, university professor, Sociology Department, Babeş-Bolyai University, Cluj, Romania

From national minority to diaspora: Hungarians in Romania, 2000–2015

Florin Faje, lecturer, Sociology Department, Babeş-Bolyai University, Cluj, Romania

Asphalt connections: road infrastructure developments and diasporas in and around Romania

Nataliia Gladkova, Ph.D. candidate, Faculty of Arts and Social Sciences, Maastricht University

Mapping political mobilization of Ukrainian diaspora networks: a case study of the Czech Republic

Sorin Gog, lecturer, Sociology Department, Babeş-Bolyai University, Cluj, Romania

European Union and the ethno-political construction of Roma diaspora: human rights, citizenship and social inclusion

Gabriela Goudenhoft, lecturer, Department of Political Science and Communication Studies, Oradea University, Romania

Going back home through one's language? The Romanian diaspora's media in DACH (Germany, Austria, Switzerland)

Jakub Grygar, research assistant, Institute of Ethnology, Academy of Sciences of the Czech Republic

Karel Čada, Sociology Department, Faculty of Social Sciences, Charles University, Prague, Czech Republic

*Vietnamese diaspora in Prague: food, consumption, and socio-material proximity in the making of cosmopolitan city
Vietnamese diaspora; ethnic cuisine; social inclusion; urban change*

Kateryna Ivaschenko-Stadnik, Ph.D. candidate and research fellow, Institute of Sociology, National Academy of Sciences, Kyiv, Ukraine

Too close or too far: contemporary challenges and opportunities of the ‘Neighboring Diasporas’ (issues of social development, economic involvement and political/civic participation of Ukrainians based in the V4 countries)

Tímea Junghaus, art historian and cultural theorist, Institute of Art History, Hungary

The epistemic context of Roma policy making in Europe

Kornel Janos Laszlo, freelance scholar, Hungary

Rado Marta – Bad neighbours?

Boriša Mraović, freelance scholar, Centre for Social Research Analitika, Sarajevo, Bosnia and Herzegovina

Diasporas, nation states and mainstream societies in Central and Eastern Europe

Oana Negru-Subtirica, senior lecturer, Psychology Department, Babeş-Bolyai University, Cluj, Romania

Identity development and positive adaptation in diasporas

Daniela Ortner, associate researcher, Institute for Promoting Democracy, Oradea, Romania

Laura Hossu, associate researcher, Centre for Good Governance, Babeş-Bolyai University, Cluj, Romania

To invest or not? Cultural influences on entrepreneurial intentions of Hungarian, Polish and Romanian diasporas from Austria. Diaspora, nation states and mainstream societies in Central and Eastern Europe

Szabolcs Pogonyi, assistant professor, Nationalism Studies Program, Central European University, Budapest, Hungary

Engaging the transnation. Bottom-up perspectives on Hungarian diaspora politics

Annemarie Sorescu-Marinković, scholar, Institute for Balkan Studies, Belgrade, Serbia
Contemporary Romanian labour migration to Serbia – towards a new paradigm of diaspora

Svetluša Surova, freelance scholar and lecturer, Department of Political Science, Faculty of Philosophy, Comenius University, Bratislava, Slovak Republic
Slovak diaspora politics and Slovak diaspora in Serbia and Hungary: in between state and nation

Melinda Szabó, PhD candidate in the Sociology and Social Anthropology Department, Central European University, Budapest
The effects of trading diasporas on urban transformation in CEE: a case study of Chinese entrepreneurs in Budapest

ERSTE Foundation NGO Academy

The ERSTE Foundation NGO Academy helps strengthen civil society in Central and South-Eastern Europe. It offers a comprehensive range of high-quality capacity-building programmes, aimed at supporting executive managers and members of NGOs in their development. By transferring knowledge, imparting skills and helping them build up networks, they support them and their organisations in tackling existing and future challenges in their sectors. The ERSTE Foundation NGO Academy is a collaborative project between ERSTE Foundation and Vienna University of Economics and Business (WU Vienna).

SOCIAL INNOVATION AND MANAGEMENT PROGRAMME

The Social Innovation and Management Programme combines practice-oriented training with a solid base of expert knowledge. The customised three-week programme is held in English. It provides participants with the opportunity to acquire the knowledge and skills required to manage their organisations and to use expert input to work on specific challenges relating to their organisations.

2016 Participants:

Irina Adascalitei, Elana Andrews, Valentin Mugur Ciobanu, Daška Domljan, Heidemarie Egger, Elvira Hadžibegović Bubanja, Gabrijela Ivanov, Urška Jež, Melinda Kassai, Hajnalka Kerezsi, Marina Kurilj, David Landsperský, Edina Malkić, Alexandra Mihaela Marchiş, Šimo Maršić, Ion Neculai, Ruxandra Mihaela Oprică, Natalija Ostojic, Dijana Pejić, Vera Pfaff, Dragana Radošević, Zsolt Rieder, Ana Stakaj, Lejla Strika, Arjel Trajani

14–18 March 2016, Module I, Vienna

Fundraising: Communications, Community, Strategy
Innovation Management in Civil Society Organisations
Design Thinking Lab

18–22 April 2016, Module II, Vienna

Business Planning
Project Management
Marketing Management for Nonprofit Organisations

6–11 June 2016, Module III, Vienna

From Output to Impact
Leading People and Organisations
Leadership and Teams

Alumni Module

The Alumni Module targets alumni participants of the Social Innovation and Management Programme one year after they successfully completed the programme. It aims at creating further networking opportunities and promoting academic and practical knowledge relevant to civil society, as well as reinforcing the alumni network itself and strengthening its relationship with the enabling institutions.

2016 Participants

Mina Aleksić, Bojan Arula, Ervin Bonecz, Bianca Mihaela Buzetto, Milica Gregurić, Madalina Daniela Lescai, Anamarija Meglič, Marin Mic, Orlando Ionut Neagoe, Miroljub Nikolić, Željko Pauković, Carmen Pop, Ilie Popescu, Amina Rizvanovic, Karin Schmid, Doris Stroiescu, Laura-Mihaela Turcu, Peter Wurm

REGIONAL PROGRAMME

The Regional Programme focuses on the development of very specific management competencies and puts great emphasis on local contexts and local development needs. It comprises two- to three-day workshops in up to seven languages that take place throughout Central and Eastern Europe.

14–15 January 2016, Zagreb

Leadership and Social Innovation: Innovative Approaches to Civil Sector Management (in Croatian)

21–22 January 2016, Bucharest

Leadership in Civil Society (in English)

26–27 January 2016, Belgrade

Marketing Management in Nonprofit Organisations (in English)

29 February – 1 March 2016, Vienna

Communication and PR (in English)

3–4 March 2016, Zagreb

Social and Internet Marketing (in Croatian)

8–9 March 2016, Budapest

Strategic Planning in Practice Workshop (in Hungarian)

10–11 March 2016, Vienna

Fundraising: Communications, Community, Strategy (in English)

22–23 March 2016, Bucharest

Exploring the Untapped Potential of EU Funding: A Practical Approach (in English)

31 March – 1 April 2016, Vienna

Project Management for Community Engagement: New Approaches for Co-Creating a Mission, Vision and Plan Using Collective Intelligence (in English)

7–8 April 2016, Bucharest

Online Marketing Workshop for NGOs (in Romanian)

7–8 April 2016, Zagreb

Innovative Fundraising for NGOs (in Croatian)

15–16 April 2016, Vienna

Journalistic Writing: How to Tell the Stories and Positions of Your Organisation to the Media (in English)

27–18 April 2016, Belgrade

Intercultural Communication and Cooperation (in English)

4–5 May 2016, Budapest

Communication and Fundraising Campaigns Workshop (in Hungarian)

9–10 May 2016, Vienna

Growing for Good – How Can Effective Projects Spread? (in English)

18–20 May 2016, Zagreb

Developing and Leading Volunteer Teams – Challenges and Chances (in English)

25–27 May 2016, Bucharest

Impact Assessment, Insights and Field Perspectives (in Romanian)

2–3 June 2016, Budapest

Strategic Finance for CSOs (in Hungarian)

9–10 June 2016, Belgrade

Cross-Sector Partnerships and CSO Sustainability (in Serbian)

15–16 June 2016, Prague

Individual Fundraising in a Nutshell: How to Acquire and Retain Donors and Create a Fundraising Strategy (in Czech)

17–18 June 2016, Vienna

EU-Funding for Non-Profit Organisations (in German)

23–24 June 2016, Sarajevo

Project Management Essentials for Project-Driven Organisations (in English)

4–5 October 2016, Budapest

Training on Human Resources Management (in Hungarian)

6–7 October 2016, Sarajevo

Leadership (in English)

13–14 October 2016, Vienna

Organisational Design for the 21st Century: How New Models Are Transforming the Way We Work, Collaborate, Innovate and Grow Within an Organisation (in English)

17-18 October 2016, Bucharest
Strategic Planning Workshop (in Romanian)

3-4 November 2016, Belgrade
Digging Deeper into the Data – Technology-Informed Fundraising (in English)

7-9 November 2016, Belgrade
Using Strategy to Improve Your Organisation (in Serbian)

16-18 November 2016, Bucharest
Training in Volunteer Management (in Romanian)

21-22 November 2016, Budapest
Business Design and Negotiation Techniques Supporting the Cooperation Between NGOs and Corporations (in Hungarian)

5-6 December 2016, Vienna
Communication in Times of Crisis (in English)

Milena Jesenská Fellowships for Journalists

The fellowship programme is designed for journalists who want to pursue in-depth research on a topic related to European cultural issues. Founded by the Institute for Human Sciences (IWM) and the European Cultural Foundation, the fellowship is supported by Project Syndicate and ERSTE Foundation. Milena Jesenská (1896-1944), whom the programme is named after, was an outstanding Czech journalist, writer and translator of her time who was murdered in the Ravensbrück concentration camp because of her political resistance.

Fellows supported by ERSTE Foundation in 2016/2017:

Barbara Matejcic, freelance journalist, editor and researcher, Zagreb
At the End of Life: How We Age and Die in South-Eastern Europe in the Time of Immortality

Adrian Mogos, freelance journalist, Romanian Centre for Investigative Journalism, Bucharest
Microcredits: Saving the Poor or Indebting Them Harder?

Reka Inga Papp, freelance journalist and anchorwoman, Budapest
Real Life Sex Workers – A Complex Reality Beyond the Fallen Angel Concept

Ingo Petz, freelance journalist and author, Berlin
Belarus – My Life and Travels With an Unknown Country in Europe

Paul Celan Fellowships for Translators

With the help of ERSTE Foundation, the fellowship programme of the Institute for Human Sciences, Vienna, supports the translations of key works in the humanities and social sciences into the languages of the Central and South-Eastern European region. It is named after the author and translator Paul Celan, whose work advocates the diversity of European culture and cross-border dialogue.

2016 Fellows:

Rima Bertasavičiute, Ph.D. candidate in philology, Vilnius University
Judith Butler: *Gender Trouble*
Translation from English into Lithuanian
Publisher: Kitos knygos, Kaunas

Jan Biba, director/lecturer of political theory, Faculty of Arts, Charles University in Prague
Nadia Urbinati: *Democracy Disfigured: Opinion, Truth and the People*
Translation from English into Czech
Publisher: Karolinum Press, Prague

Hana Fořtová, research fellow at the Institute of Philosophy, Academy of Sciences of the Czech Republic
Benjamin Constant: *Principes de politique applicables à tous les gouvernements (1806)*
Translation from French into Czech
Publisher: OIKOYMENH, Prague

Natalia Jakubova, senior researcher, State Institute of Art Studies, Moscow
Grzegorz Niziolek: *Polski teatr Zagłady*
Translation from Polish into Russian
Publisher: Zbigniew Raszewski Theatre Institute, Warsaw

Jelka Kernev Strajn, freelance translator and literary critic, Ljubljana
Gilles Deleuze; Felix Guattari: *L'Anti-Oedipe: Capitalisme et schizophrénie*
Translation from French into Slovenian
Publisher: Krtina, Ljubljana

Yustyna Kravchuk, Ph.D. candidate in film and media studies, National Academy of Sciences of Ukraine, Kyiv
Judith Butler: *Frames of War: When Is Life Grievable?*
Translation from English into Ukrainian
Publisher: MEDUSA Books, Kyiv

Alexandru Matei, professor/researcher of applied modern languages, Lumina – The University of South-East Europe/
University of Bucharest
Roland Barthes: *Le Neutre. Cours au Collège de France (1977-1978)*
Translation from French into Romanian
Publisher: Univers Publishing House, Bucharest

Alexandru Polgar, editor, IDEA Design & Print Publishing, Cluj-Napoca
Martha Rosler: *Culture Class*
Translation from English into Romanian
Publisher: IDEA Design & Print Publishing, Cluj-Napoca

Ovidiu Stanciu, teaching assistant in political theory, Institut d'Etudes Politiques (Sciences Po), Paris
Jan Patočka: *Europa und Nach-Europa. Die nacheuropäische Epoche und ihre geistigen Probleme*
Translation from German into Romanian
Publisher: Editura Tact, Cluj-Napoca

Artist-in-Residence programme of tranzit and ERSTE Foundation at Q21/MuseumsQuartier Vienna

Together with the tranzit network, ERSTE Foundation supports the Artist-in-Residence programme at Q21/MuseumsQuartier in Vienna. The yearly programme is aimed at up to ten young artists and curators from Romania, the Czech and Slovak Republics, and Hungary. Each year, it launches an open call. The successful candidates get the chance to live and work in a studio located at Vienna's MuseumsQuartier for one to two months. Along with its long-standing project partners from tranzit.cz, tranzit.hu, tranzit.ro and tranzit.sk, ERSTE Foundation is part of a jury that selects the participants.

2016 Artists and Curators:

Lőrinc Borsos, Hungary

Ondřej Buddeus, Czech Republic

Lucia Gregorova-Stach, Slovak Republic

Oto Hudec, Slovak Republic

Kopacz Kund, Romania

Mark Ther, Czech Republic

Iulia Toma - Claudiu Cobilanschi, Romania

Katharina Schmitt, Czech Republic

Roman Štětina, Czech Republic

Borbála Szalai, Hungary

Fellowships for curators and artists at the Salzburg International Summer Academy of Fine Arts

Each year, ERSTE Foundation grants fellowships to young artists and curators from the Czech Republic, Hungary, Romania and the Slovak Republic, which enables them to participate in a course of their choice at the Salzburg Summer Academy of Fine Arts.

2016 Fellows:

Anežka Bartlová, Czech Republic

Alexandra Ivanciu, Romania

Šimon Kadlčák, Czech Republic

Tomáš Kajánek, Czech Republic

Barbora Komarová, Slovak Republic

Adam Krasz, Hungary

Ferenc Margl, Hungary

Hajnalka Tulisz, Hungary

Mihaela Varzari, Romania

Martin Zaiček, Slovak Republic

Fellowship for journalists of Roma/Ashkali/Balkan Egyptian origin

This fellowship aims to promote integration and help journalists of Roma, Ashkali and Balkan Egypt origin to act against deep-rooted prejudices by reporting on these ethnic groups in public media. The Ashkali live as an ethnic minority in Kosovo, central Serbia, Albania, Bulgaria and Macedonia; Balkan-Egyptians live in Kosovo, in Albania and Macedonia.

2016 Fellow:

Enis Eminović, Montenegro

Travel Grants for Curators

A cooperation of ERSTE Foundation and “la Caixa” Banking Foundation offers six travel grants to curators in the field of contemporary art. 35 curators participated in the closed call that was launched by ERSTE Foundation and “la Caixa” Banking Foundation in autumn 2016. The selected curators had the opportunity to get to know the cultural context of Austria, Croatia, Hungary and Spain.

Selected fellows from CEE for 2016/17:

Flóra Gadó is a Hungarian art historian and curator based in Budapest.

Radoslav Ištók is a Slovak curator, editor and critic, based in Stockholm.

Mihaela Varzari is a Romanian art historian and curator based in London.

Selected fellows from Spain for 2016/17:

Beatriz Alonso is an independent curator and researcher based in Madrid.

Rosa Lleó Ortín is a curator and writer based in Barcelona. She is the founder and director of “The Green Parrot” art space.

Sabel Gavaldon is an independent curator and researcher from Barcelona, based in London.

AWARDS 2016

Igor Zabel Award for Culture and Theory 2016

Presented every two years in collaboration with the Igor Zabel Association for Culture and Theory, this award recognises the work of art historians in Central and South-Eastern Europe. It highlights the notion of arts and culture from this region and contributes to the exchange of cultural knowledge between “East” and “West”. The award was named after the Slovenian curator, author and cultural theorist Igor Zabel, who died in 2005. The award ceremony was held at Moderna galerija in Ljubljana on 9 December 2016, accompanied by the launch of the book “Extending the Dialogue”. Published to mark the fifth round of the award, this comprehensive volume features 18 texts by former winners and jury members. The day before, 8 December 2016, saw an international conference in memory of Piotr Piotrowski (award winner in 2010).

Jury:

Zdenka Badovinac, director Moderna galerija, Ljubljana (chairwoman)

Vit Havranek, director of tranzit.cz, Prague

Roman Ondak, artist, Bratislava

Laureate:

Viktor Misiano, curator, author and editor, Cisternino (Italy) and Moscow (Russia)

Fellowships:

Viviana Checchia, curator, Bari (Italy) and Glasgow (Scotland)

Anca Verona Mihuleț, curator, Sibiu and Bucharest (Romania)

OFF-Biennale, Budapest (Hungary)



MORE FUNDED PROJECTS

Project	Organisation	Country
"In jeder Sprache sitzen andere Augen". A discussion with Herta Müller	Universität Wien – Institut für Europäische und Vergleichende Sprach- und Literaturwissenschaft – Abteilung für Vergleichende Literaturwissenschaft	Austria
"What Would You Give Your Life For?"	East West Centar	Bosnia and Herzegovina
2. Integrationstag der Erzdiözese Wien	St. Paulus-Stiftung der Erzdiözese Wien für Medienarbeit	Austria
20th Forum 2000 Conference "The Courage to Take Responsibility"	Nadace Forum 2000	Czech Republic
7th New Materialism Conference "Performing Situated Knowledges: Space, Time, Vulnerability"	Institute of Philosophy and Sociology, Polish Academy of Sciences	Poland
Aktionstage Flucht, Migration, Demokratie	Initiative Minderheiten	Austria
Working Group for the Preparation of the Foundation of a Youth Cooperation Office (RYCO)	Deutsch-Französisches Jugendwerk (DFJW)/ Office franco-allemand pour la Jeunesse (OFAJ)	France
Balkan Fellowship Alumni Programme 2016	Balkanska istrazivacka regionalna mreza (BIRN)	Bosnia and Herzegovina
BeeTwo – Open Friday	BeeTwo – Where Digital Innovation Creates Social Impact	Austria
Big Brothers Big Sisters Austria - regional expansion	Big Brothers Big Sisters Österreich - MentorInnen für Kinder und Jugendliche	Austria
Binnenflüchtlinge im Tagesrehabilitationszentrum in Czernowitz (Ukraine)	Confinis, Verein zur Durchführung mildtätiger Projekte in Entwicklungsländern	Austria
Business for Better Life II	Association for a Better Life	Slovak Republic
Career Moves	Career Moves – Institut für innovative Arbeitsmarktlösungen	Austria
CAS SEE Rijeka Fellowships 2016	Centar za etiku, pravo i primenjenu filozofiju	Serbia
CEE Impact Day 2016	emersense e.V	Austria
Central European Forum 2016	Projekt Fórum	Slovak Republic
chancen:reich – 1. Berufs- und Orientierungsmesse für geflüchtete Menschen in Österreich	Chance Integration	Austria
Civil Society Forum Belgrade	Network of European Foundations	Belgium
Civil Society Forum of the Western Balkan Summit Series- Skopje	Zdruzenie na gragani "Makedonski centar za evropsko obrazovanie", Skopje	Macedonia
COM'ON Cluj-Napoca 2016 – participatory process for youth	Fundatia Comunitara Cluj	Romania
Contested Legitimacy: Understanding attitudes to European integration	Chatham House – The Royal Institute of International Affairs	United Kingdom
Cooperative-based livestock and preparation of pickles in the Roma Community of Kázmárk	Nem Adom Fel Kázmárk Egyesület	Hungary
Das verunsicherte Europa. Migration - Integration - Segregation	Forum Katholischer Akademiker/innen Österreichs	Austria
Debt Advisory Center 2016	Poradna pri financni tisni, o.p.s.	Czech Republic
Democracy Workshops in Kosovo 2015-2016	Organizata Kosovare per Talent dhe Arsim	Kosovo

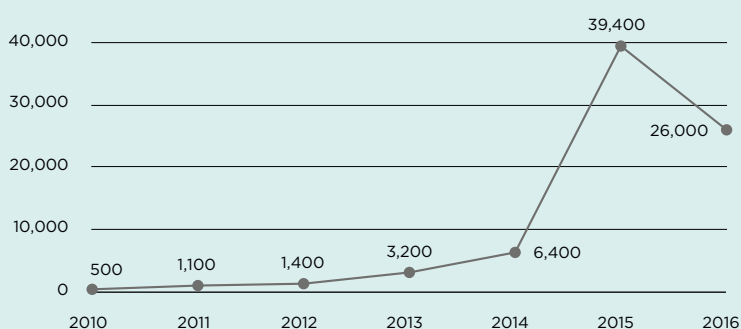
Project	Organisation	Country
Der Weis[s]e Salon	wakeup2013 – Verein zur Förderung der politischen Kultur	Austria
Deutschlehrerpreis 2015/2016	Stiftungsfonds “Freunde der österreichischen Kultur – nadací fond”	Czech Republic
Mesteshukar ButiQ Network	Asociatia “Romano ButiQ”	Romania
Romano ButiQ Network	Asociatia “Romano ButiQ”	Romania
Die Refugee Challenge Austria	Ashoka GmbH	Austria
DOMEC – low-threshold day and integration centre	OZ Vagus	Slovak Republic
EFA Scholarships for Civil Society Engaged Students	Europäisches Forum Alpbach gemeinnützige Privatstiftung	Austria
Europe at Risk	Institut für die Wissenschaften vom Menschen	Austria
European Café	Az Euro-Atlanti Integrációért és Demokráciáért Alapítvány	Hungary
European Fund for the Balkans 2016	Network of European Foundations	Belgium
European Student Conference 2016	European Horizons	United States of America
Everything’s coming together while everything’s falling apart (working title)	p.c. – political communication	Austria
Förderung der ehrenamtlichen Hospizarbeit im Bundesland Salzburg 2016	Hospiz-Bewegung Salzburg	Austria
Förderung der ehrenamtlichen Hospizteams im Burgenland 2016	Hospizbewegung Burgenland – Landesverband der Initiative für Lebens-, Sterbe- und Trauerbegleitung im Burgenland	Austria
Förderung der ehrenamtlichen Hospizteams in Wien 2016	Hospiz Österreich – Dachverband von Palliativ- und Hospizeinrichtungen	Austria
Fundraising Academy Resource Mobilization Capacity Building Program of Social Banking	Ceské centrum fundraisingu	Czech Republic
Globart Talk	GLOBART	Austria
Grand Opening of New Synagogue	Truc sphérique, o.z.	Slovak Republic
Grantmakers East Forum 2016	European Foundation Centre – EFC	Belgium
Igor Zabel Association for Culture and Theory 2017	Društvo Igor Zabel za kulturo in teorijo	Slovenia
Improving Social Impact of Roma Organisations	IFUA Nonprofit Partner Közhazsnú Nonprofit Kft.	Hungary
Indicator Framework on Culture and Democracy	Council of Europe	France
INTIS Tagung “Kriegsflüchtlinge zwischen Hammer und Amboss”	Institut für den Donauraum und Mitteleuropa	Austria
Journalism prize “from below” goes international – Croatia	Hrvatska mreža protiv siromštva	Croatia
Journalism prize “from below” goes international – Hungary	Magyar Szegénységellenes Alapítvány	Hungary
Journalism prize “from below” 2016	Die Armutskonferenz	Austria
KomenskýFond – Learning for Life 2016	Caritas Austria	Austria
ERSTE Foundation Roma Partnership annual meeting – 2016	Amaro Trajo Életünk Roma Kultúraért Alapítvány	Hungary

Project	Organisation	Country
Lehrgang Soziale Verantwortung – Gestaltungskompetenz für den gesellschaftlichen Wandel	Katholische Sozialakademie Österreichs	Austria
Let's All Play	BeeTwo – Where Digital Innovation Creates Social Impact	Austria
LGBT History Month in Hungary 2016	Háttér Társaság a Melegekért	Hungary
Matrioshka festival	AZIMUT	Slovak Republic
Media Voice 2016	Mediálny hlas	Slovak Republic
Migration Sammeln	Initiative Minderheiten	Austria
Multimedia for Livelihoods 2016	Asociatia Community Aid Network	Romania
NECE Conference Zagreb 2016	Zaklada Znanje na djelu	Croatia
Nonprofit Crowdfunding Services	Nonprofit Információs és Oktató Központ Alapítvány	Hungary
On Solidarity X: Mobilizing for the Commons	Institut für die Wissenschaften vom Menschen	Austria
Organic agriculture and energy efficiency products in Kázmárk	Nem Adom Fel Kázmárk Egyesület	Hungary
Pilot project “Crossroads”	samara – Verein zur Prävention von (sexualisierter) Gewalt	Austria
Political Discourse on the Migrant Crisis in the EU and Western Balkans	Andrássy Gyula Budapesti Német Nyelvű Egyetem	Hungary
Pro Ratatouille organic gardening and sustainable development program	Pro Cserehát Egyesület	Hungary
ProDem – Increasing Democratic Participation of Young and First-Time Voters in Moldova – 1st Phase	Hilfswerk Austria International (HWA)	Austria
Promotion of Independent and Legal Life Style and Debt Management Programme	BAGázs Közhasznú Egyesület	Hungary
Reflection Forum Paris	Centre international de formation européenne	France
Roma Fashion for an Understanding Society	Amaro Trajo Életünk Roma Kultúráért Alapítvány	Hungary
Roma Visual Lab 2016	Palantír Film Vizuális Antropológiai Alapítvány	Hungary
roma.schwerpunkt.herbst 2016	Exil – Verein zur Förderung ganzheitlicher Weiterbildung	Austria
Social banking development in Serbia – BIP	Business Innovation Programs	Serbia
Social banking development in Serbia – Smart kolektiv	Smart kolektiv	Serbia
Social Enterprise Establishment and Development Support (SEEDS)	IFUA Nonprofit Partner Közhasznú Nonprofit Kft.	Hungary
Social Enterprise Market	Asociatia ROPOT	Romania
Social Impact Award 2016	emersense e.V	Austria
Sparrow - Streetworker Application	BeeTwo – Where Digital Innovation Creates Social Impact	Austria
Summer School as a School	Stacion – Qendra për Art Bashkëkohor Prishtinë	Kosovo
Supporting Bosnian Grassroot Initiatives 2016/2017	Ludwig Boltzmann Institut für Menschenrechte – Forschungsverein	Austria
Symposium zur Freiwilligenarbeit in der Flüchtlingshilfe	Donau-Universität Krems	Austria
The Future is Ours II	Caritas Satu Mare	Romania

Project	Organisation	Country
Together a successful life – Summer camp for children from orphanages	eduRoma – Roma Education Project o.z.	Slovak Republic
Toucan – Online Emergency Relief Platform	BeeTwo – Where Digital Innovation Creates Social Impact	Austria
Train the Trainer Workshop 2016	Kardinal König Haus – Bildungszentrum der Jesuiten und der Caritas gemeinnützige Ges.m.b.H.	Austria
tranzit.at 2017	tranzit.at – Verein zur Förderung von Kunst und Wissenschaft	Austria
tranzit.sk June 2016 – May 2017	tranzit.sk	Slovak Republic
Vienna Humanities Festival	Institut für die Wissenschaften vom Menschen	Austria
Visual Culture Research Center Venue Development	Visual Culture Research Center	Ukraine
Western Balkans Civil Society Forum 2016	Alternatives Européennes	France
Wheelday 2016. Entwicklung bewegt!	Institut für Umwelt, Friede und Entwicklung	Austria
Windows to the Future – stage 2	Fundatia pentru Asistenta Sociala si Tineret	Romania
Woche der Wirksamkeit	Kardinal König Haus – Bildungszentrum der Jesuiten und der Caritas gemeinnützige Ges.m.b.H.	Austria
Zaklada Znanje na djelu	Zaklada Znanje na djelu	Croatia
Zueinander Miteinander	Verein für Gesundheit und Kinesiologie	Austria

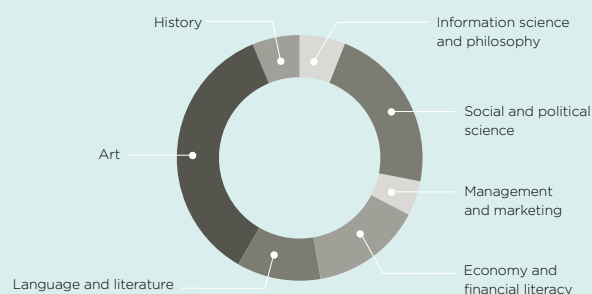


Search requests in the Online Public Library Catalogue (OPAC) 2010–2016

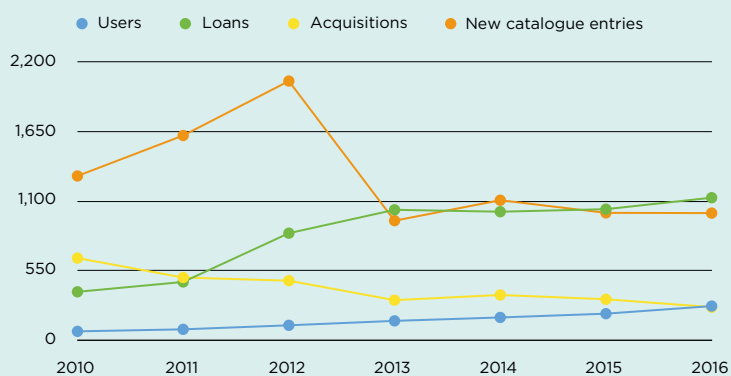


Subject areas in the ERSTE Foundation Library

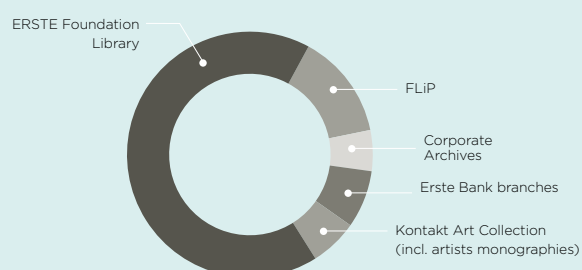
(Media per subject area in relation to the total holdings in 2016)



Development of the library 2010–2016



Libraries according to locations



THE ERSTE FOUNDATION LIBRARY

The library was established in 2007 both as ERSTE Foundation's memory and to support staff members in conducting research. It has developed into a specialised library that not only collects information resources on the foundation's thematic focal points, but also makes these resources available to an interested public to use and borrow. From the outset, the library has focused on contemporary socio-economic and cultural developments as well as the political framework in Central and South-Eastern Europe. Around 11,000 media items are currently available for research, use and loan; over 1,000 publications were loaned in 2016.

2016 saw continuing cooperation with the branch marketing department of Erste Bank in equipping the newly designed advisory centres in Wien-Sievering and the branch in Gänserndorf (Lower Austria), as well as decisive groundwork for the future of ERSTE Foundation Library at the Erste Campus.

ERSTE Foundation Library at Erste Financial Life Park

In early 2016, the library section at the Erste Financial Life Park (FLiP) was equipped with some 1,500 media items from the ERSTE Foundation Library holdings. These holdings complement the FLiP's educational services with information resources on topics such as business, labour economics, finance, financial literacy, banks and banking, money and investment, economic developments, production, world economy and globalisation as well as with books for children and young people on the subjects mentioned.

ERSTE Foundation Library at the Erste Campus

ERSTE Foundation moved into the new office space at the Erste Campus in December 2016. The ERSTE Foundation Library now makes 11,000 books, magazines and DVDs available for use on this site at a central location on the ground floor of building section F. Open to the general public, it has barrier-free access and offers up to 10 reading and 4 research and study areas.

Both the ERSTE Foundation Library and the FLiP have implemented an automated self-checkout system, which is available to registered library users for borrowing and returning media during opening hours.

ERSTE Foundation Library as a regional resource

Brisk demand and frequent use of the library during the first weeks since it moved to the new location indicate that many staff members of Erste Group are using the information and entertainment resources offered by the ERSTE Foundation. What is more, the library is an attractive regional resource for neighbours living close to the Erste Campus in the third and fourth districts of Vienna as well as for the new community at the Sonnwendviertel and Quartier Belvedere quarters in the tenth district.

ERSTE Foundation Library

Am Belvedere 1
1100 Vienna

Opening hours:
Monday – Thursday
9 a.m. – 5 p.m.
Friday 9 a.m. – 2 p.m.

www.erstestiftung.org/library





We view European integration as more than a project. It is the reality we live in. We come from seven different countries and speak twelve languages fluently.



ERSTE FOUNDATION BOARDS AND TEAM

(as at 31 Dec 2016)

Supervisory Board

Georg Winckler, Chairman
Johanna Rachinger, Deputy Chairwoman
Ilse Fetik
Maximilian Hardegg
Peter Mitterbauer
Barbara Pichler
Peter Pichler
Markus Trauttmansdorff

Advisory Board

Doraja Eberle, Chairwoman
Christoph Badelt
Erhard Busek
Caroline Hornstein-Tomić
Ivan Krastev
Johanna Mair
Franz Salm-Reifferscheidt
Andreas Treichl
Ivan Vejvoda

Managing Board

until 30 Sep 2016
Franz Karl Prüller, Chairman
Richard Wolf, Deputy Chairman
Bernhard Spalt

from 1 Oct 2016
Bernhard Spalt, Chairman
Richard Wolf, Deputy Chairman
Boris Marte
Franz Portisch

Franz Karl Prüller, Senior Advisor to the Board
(from 1 Oct 2016)

Susanne Schaller, Assistant to the Board

Project Management

Ursula Dechant, Project Coordinator
Christiane Erharter, Project Manager
Robin Gosejohann, Project Manager
Miroslava Holečková, Project Coordinator
Barbora Orlíková, Project Coordinator
Alina Șerban, Project Manager
Nicole Traxler, Project Manager
Heide Wihrheim, Project Manager

ERSTE Foundation Library

Jutta Braidt, Head of ERSTE Foundation Library

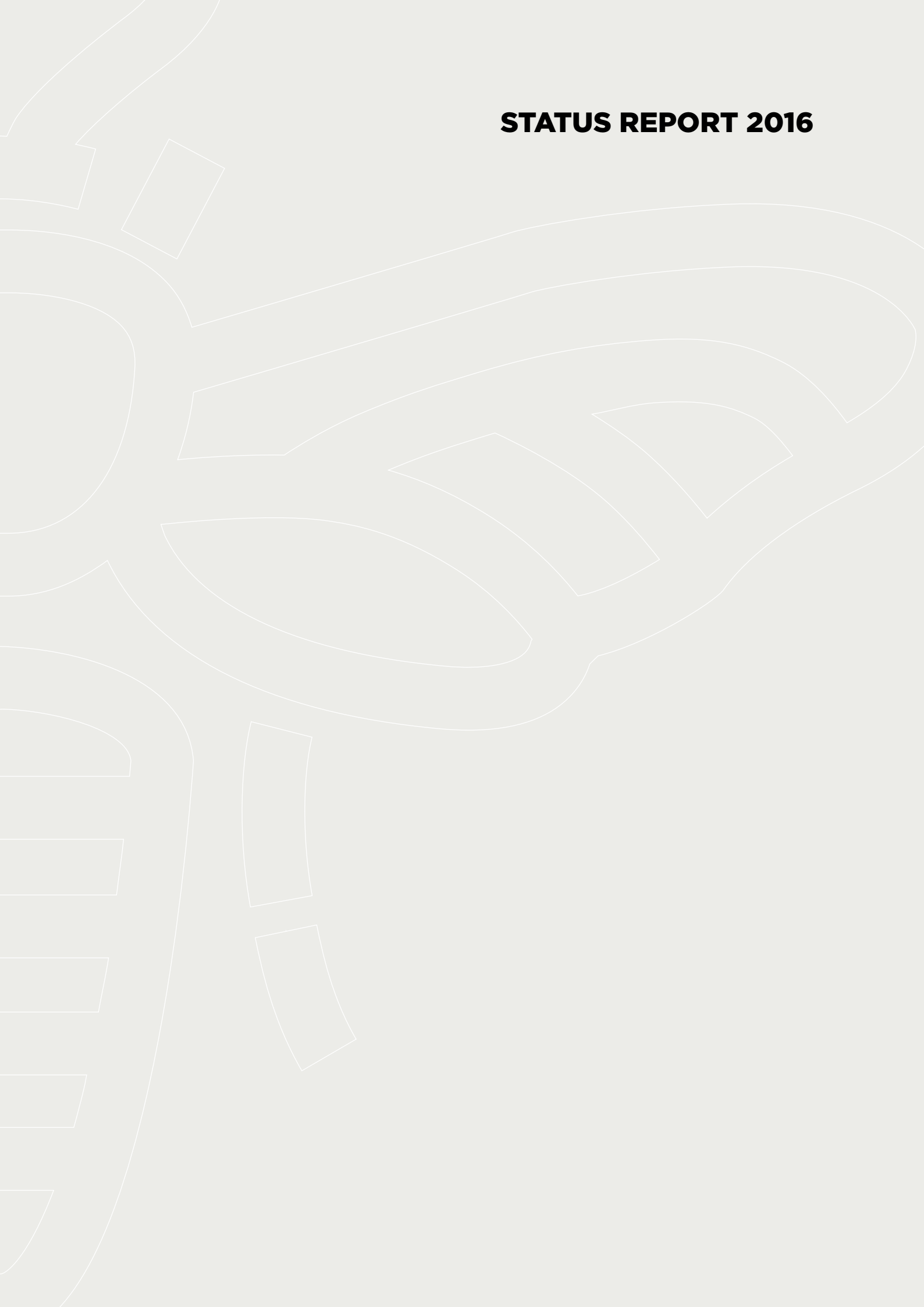
Communications

Maribel Königer, Head of Communications
Gerald Radinger, Communications Assistant
Marianne Schlögl, Intern
Jovana Trifunović, Communications Manager

Finance and Organisation

Emira Abidi, Team Assistant
Josefa Anfang, Controller
Veronika Dworzak, Team Assistant
Ivo Reinprecht, Team Assistant
Simona Rhomberg, In-house Counsel
Lubica Vopičková, Accounting and IT Coordinator
Martin Wohlmuth, Executive Director,
Head of Finance and Organisation
Eva Zalesky, Board Meeting Management

STATUS REPORT 2016



Economic Environment

The global macroeconomic environment was marked by unexpected political events and greater geopolitical uncertainty in 2016. The most significant among these events were the outcome of the presidential election in the United States, the United Kingdom's decision to leave the European Union, rising tension between the USA and Russia, and continued migration to Europe. In spite of weaker cyclical indicators, developing and newly industrialised nations posted stronger growth than industrialised nations due mainly to high growth in China and India. Russia and Brazil, on the other hand, remained in recession primarily as a result of low commodities prices and relatively weak world trade. Economic growth in the industrialised nations was more homogeneous. The USA and the eurozone were supported by rising consumption, positive developments on labour markets and low inflation, while the impact of the Brexit referendum was minimal. Inflation remains low primarily due to commodities prices, especially the price of oil, which had been declining for years before reaching a ten-year low in early 2016. The British pound fell after the Brexit vote. The euro changed little against the US dollar, while the Japanese yen grew stronger in the midst of greater political risk. The divergent monetary policy of the European Central Bank (ECB) and the US central bank (Fed) were crucial components in global macroeconomic developments. The ECB continued its expansive monetary policy, while the Fed lowered its key interest rate. Overall global economic growth slowed slightly from 3.2% in 2015 to 3.1% in 2016.

After a lukewarm start to 2016, the US economy showed gradual improvement as the year progressed. Private consumption slowed year-on-year but it remained a key factor for economic growth. Consumption benefited significantly from rising discretionary income, low inflation and positive developments on the labour market. Exports, on the other hand, were not as strong, and investment activity also declined. The US labour market proved to be resilient, and the unemployment rate remained under 5% at the close of the year (source: IMF). The Fed responded with greater optimism about the US economy and signalled that it would raise interest rates faster than forecasted. As a consequence of improvements on the labour market and an inflation rate near its target level, the Fed raised key interest rates by one quarter of a percent, from 0.50% to 0.75%, in December 2016. The US economy posted overall growth of 1.6% in 2016.

Economic growth in the eurozone remained modest. Growth was mixed across eurozone countries once again, with Germany and Spain posting significantly stronger growth than Italy and France. The primary drivers of growth were investment and private consumption. The latter benefited from a rise in real discretionary income, improvements on the labour market, and low inflation. Consumer confidence in the eurozone continued to improve in spite of the Brexit vote in June 2016. Although exports suffered from weaker world trade, within the eurozone they were relatively robust even though they contributed less to economic growth. The employment rate in the eurozone economies rose during the course of the year. However, unemployment was very uneven across member states, with countries in the south having significantly higher rates than countries in the north. Eurozone inflation was very low during the first half of 2016 thanks to falling energy prices, but inflation gradually rose during the second half. The ECB continued its expansive monetary policy by lowering its key interest rate to zero and extending its bond-buying programme. Overall real GDP grew by 1.7% in the eurozone in 2016.

The Austrian economy continued to develop satisfactorily. With pro-capita GDP of EUR 39,700 (source: Statistics Austria), the country remains one of the most prosperous economies in the eurozone, characterised by a well-trained workforce, a stable institutional environment and high international competitiveness. The country's SME sector, which has a strong tradition, developed well in 2016 too. Economic growth was largely supported by rising private consumption. In particular, low energy prices helped keep inflation low. Tourism and the service sector made significant contributions to overall economic growth. GDP rose by 1.4% in 2016.

The CEE economies achieved solid economic growth. This growth was primarily supported by consumption, which benefited significantly from rising real wages, falling unemployment (the Czech Republic and Hungary have some of the lowest unemployment rates in the eurozone), and low inflation. Net exports continued to climb in most CEE countries. The auto industry remained an important factor. Agriculture and tourism developed well. Investment fell as a result of declining inflows of EU funds. Good labour market conditions and competitive national economies supported current account balances in the region. Budget deficits remained low throughout the region. The most important currencies in the region generally remained stable against the euro, and the national banks of Hungary and Serbia lowered their base lending rate further in 2016. Overall, CEE national economies grew between 2.1% in Hungary and 4.5% in Romania in 2016.

Balance sheet changes:

The **balance sheet total** fell by EUR 68.6 million since 31 December 2015 to EUR 633.8 million. The decline in assets from investments is essentially counterbalanced by a reduction in debts evidenced by certificates.

Loans and advances to credit institutions totalling EUR 3.0 million fell by EUR 72.6 million since 31 December 2015. Demand deposits comprise EUR 3.0 million of the balance sheet.

The loan of EUR 0.2 million to Juvat gemeinnützige Gesellschaft mbH appears on the balance sheet under **loans and advances to customers**, just as it did at the end of 2015.

The **debt securities** (investment) from Erste Group Bank AG appear unchanged on the current balance sheet at EUR 9.5 million.

In assets, **participating interests** fell by EUR 171.9 million since 31 December 2015 to EUR 310.3 million according to accounting records. This reduction resulted from the transfer of 11,100,000 shares of Erste Group Bank AG valued at EUR 173.3 million as at 13 December 2016 to Sparkassen Beteiligungs GmbH & Co KG, and from Good Bee Holding GmbH's appreciation of EUR 1.4 million.

ERSTE Foundation directly holds 28,511,956 shares in Erste Group Bank AG at the balance sheet date, with a book value of EUR 308.2 million. Along with its syndicate partners and Sparkassen Beteiligungs GmbH & Co KG, the foundation directly and indirectly controlled 29.46% of Erste Group Bank AG's share capital. The average book value per share of directly held shares is EUR 10.81 per share (previous year: EUR 12.16).

The participating interests item also includes good.bee Holding GmbH (stake of 40%), whose book value stands at EUR 2.1 million after appreciation of EUR 1.4 million, and the Fund of Excellence Förderungs GmbH (stake of 48%), which has a book value of EUR 16.8 thousand.

The **shares in affiliated companies** increased by EUR 176.6 million as a result of a transfer of 11.1 million shares of Erste Group Bank AG, valued at EUR 173.3 million, and appreciation of EUR 3.3 million, and includes the participation in Sparkassen Beteiligungs GmbH & Co KG, which has a book value of EUR 301.1 million, and the participation in Sparkassen Beteiligungs GmbH, which has a book value of EUR 35 thousand.

Other assets have fallen by EUR 1.1 million since 31 December 2015 to EUR 9.1 million. This item primarily comprises amounts expected to be recovered from taxation authorities, which essentially consist of EUR 3.3 million in corporation tax receivable from previous years and EUR 4.2 million from the evidence account for interim tax.

Liabilities to credit institutions rose year-on-year by EUR 75.0 million to EUR 80.1 million. The EUR 5 million loan from Bankhaus Spängler was repaid in January. In addition, March saw the existing EUR 25.0 million advances from RLB NÖ exhausted again, and another advance arranged with RLB NÖ in the amount of EUR 35.0 million. Some EUR 5.0 million of the second advance had been used as at 31 December 2016. In addition, another loan was arranged with RBI in the amount of EUR 50.0 million.

This item also includes deferred interest of EUR 0.1 million.

Securitised liabilities fell by EUR 144.0 million to EUR 219.0 million during the current year. This effect can be explained by redemptions totalling EUR 159.0 million and a new EUR 15.0 million bond issue.

This item includes deferred interest of EUR 1.0 million.

Floating rate notes were converted to fixed rate bonds through swaps closed by Erste Group Bank AG.

Compared to 31 December 2015, **other liabilities** declined by EUR 5.5 million to EUR 6.8 million. This item primarily contains deferred interest on derivatives (EUR 1.7 million) as well as liabilities from grants promised but not yet dispersed (EUR 4.6 million).

The **provisions** item is EUR 4.1 million lower year-on-year and now stands at EUR 0.5 million (previous year: EUR 4.6 million). It comprises provisions for severance payments totalling EUR 0.1 million (previous year: EUR 0.15 million), taxation totalling EUR 0.02 million (previous year: EUR 3.4 million) as well as staff costs and other costs totalling EUR 0.4 million (previous year: EUR 1.1 million).

Foundation equity (share premium accounts and appropriated surpluses) stands at EUR 327.3 million as at 31 December 2016, after grants to beneficiaries totalling EUR 5.3 million and after pre-allocation of net income for the year 2016 to the retained earnings in the amount of EUR 16.4 million.

The free reserve includes EUR 1,750,876.23 in unused funds from the grant budget for previous years as of the balance sheet date. These are available for grants in 2017 – in addition to the current 2017 budget.

The **income statement** shows the following changes during the reporting period:

The **net interest income** item shows an excess of interest payable over interest received amounting to EUR 9.1 million (previous year: EUR 14.9 million), or EUR 5.8 million less than the previous year, which can essentially be traced to a lower level of liabilities for the year as well as a lower interest rate.

Income from securities and participating interests totalling EUR 23.8 million involves a dividend distribution to Erste Group Bank AG shares totalling EUR 19.8 million and income from the participation in Sparkassen Beteiligungs GmbH & Co KG in the amount of EUR 4.0 million.

After taking into account the commission result, income from other financial operations and other operating income, **operating income** stood at EUR 15.3 million (previous year: negative EUR 14.3 million).

After deducting general administrative costs and depreciation of tangible and intangible fixed assets, there was a **positive operating result** of EUR 11.8 million (previous year: negative EUR 18.6 million).

After taking into account the reversal of impairment in debt securities/shares & variable-yield securities as well as participating interests and group undertakings, the **result from ordinary business activities** was positive EUR 16.5 million (previous year: negative EUR 15.3 million).

After income taxes of EUR 0.15 million (previous year: EUR 3.4 million) there was a **net profit** for the year of EUR 16.4 million (previous year: net loss of EUR 18.7 million). This profit was allocated to the free reserves.

Financial instruments and risk management goals

ERSTE Foundation's relevant risks from financial instruments are:

Exchange rate risk from its participating interest in Erste Group Bank AG: Holding a qualified participating interest in Erste Group Bank AG is defined in the foundation's mission.

The participating interest in Erste Group Bank AG represents the ERSTE Foundation's key asset. This creates an income dependency on the dividend income from Erste Group Bank AG.

Of debts evidenced by certificates, which had a nominal total of EUR 218 million, EUR 103 million had a variable interest rate. These were hedged in their entirety against interest rate risk through an interest-rate swap. The remaining bonds in the amount of EUR 115 million were fixed-rate bonds with no interest rate risk.

Liquidity risk: Interest payments for received loans are to be financed in the long term particularly through dividend income from the participating interest in Erste Group Bank AG. Most liabilities are long-term (five years).

There is no foreign currency risk and no credit risk from debtors.

Mission of ERSTE Foundation: non-profit activity

ERSTE Foundation was created in 2003 by Erste Österreichische Spar-Casse Anteilsverwaltung, one of the two successors of Erste Österreichische Spar-Casse. In 1819 this association of savings banks in Vienna opened the first bank for people who until that time had no way of providing for their future by themselves. The foundation inherited its commitment to people from its founders.

Today ERSTE Foundation is an effective partner of a strong and confident civil society in Central and South-Eastern Europe. It invests part of its dividends in strengthening civil society, the inclusion of socially disadvantaged groups and supporting socially committed contemporary art. It supports awareness raising and knowledge creation for responsible and active citizens, enabling them to demand and support liberal democratic values and European cohesion. ERSTE Foundation offers inspiring models of successful social integration and cultural innovation to encourage commitment on the part of others, provide examples of good practice and serve as a reference for partnerships with other actors. It also promotes artists' and cultural producers' engagement with critical societal developments and conveys their work to civil society actors.

The ERSTE Foundation refugee fund, announced in the 2015 annual report, was successfully implemented in 2016 with staff members of Erste Bank and the savings banks across Austria. More than 120 integration projects from hundreds of volunteers reaching several thousand people were one of the highlights of 2016.

A particularly large number of discussions and lectures held in Vienna explored topics such as social inequality, flight, migration, democracy and populism.

ERSTE Foundation supported two comprehensive studies in 2016. The Franz Vranitzky Chair for European Studies at Vienna University studied the “generation in-between”, “the children of the Balkan Wars” from the countries of the former Yugoslavia. The study by the Centre for Philanthropy in Bratislava looked at tools that countries develop to finance activities for the public benefit.

In June ERSTE Foundation and the “la Caixa” Banking Foundation managed to bring the Incorpora programme to Hungary. This programme has been very successful in Spain and aims at integrating long-term unemployed people and people with disabilities into the labour market.

The most comprehensive cultural project, “My Sweet Little Lamb”, comprised a series of exhibitions that were shown at many locations in Croatia’s capital city of Zagreb over the course of several months and that also included works from the Kontakt Art Collection. The Igor Zabel Award for Culture and Theory was presented for the fifth time in Ljubljana in December. The award went to Viktor Misiano and three other recipients. The run-up to the award ceremony included a symposium with prominent speakers at Moderna galerija.

In October Die Zweite Sparkasse celebrated its tenth anniversary. Since the first branch office opened in 2006, 333 voluntary staff members have opened more 15,000 accounts for customers across Austria who did not have access to an account with any other bank. More than 3,000 people have successfully switched from Zweite Sparkasse to another bank during this time.

Long-term projects continued in 2016 as well, including the Balkan Fellowship for Journalistic Excellence, the tranzit cultural initiatives network, the ERSTE Foundation Roma Partnership and the ERSTE Foundation NGO Academy.

Outlook for 2017 and events after the balance sheet date

The core shareholder syndicate, which consists of ERSTE Foundation, the savings banks and their joint subsidiary, Sparkassenbeteiligungs GmbH und Co KG, as well as CaixaBank S.A. and Wiener Städtische Wechselseitiger Versicherungsverein, slightly increased its stake in Erste Group Bank AG in 2016 by transferring additional Erste Group Bank AG shares belonging to the savings banks and ERSTE Foundation to Sparkassenbeteiligungs GmbH und Co KG. This development continued with additional transfers during the early months of 2017.

A new EUR 200 million five-year fixed-rate bond was issued in January 2017 to ensure liquidity. The proceeds from the issue were used to repay a bond that matured in January and to buy back and close a bond that was scheduled to mature in 2018. This enabled the foundation to secure most of its long-term refinancing.

Efforts begun in 2015 to reduce costs and project expenses will continue in 2017 to gradually build up a cash reserve as a cushion for any years with a weak dividend. Budgeted operating expenses are orientated towards these austerity measures in the coming year.

Erste Group Bank AG is expected to double its dividend payment from fiscal year 2016 to EUR 1.00 per share in 2017. This assumes a very positive operating result that will enable ERSTE Foundation to reduce its liabilities using cash flow for the first time while also increasing its free reserve.

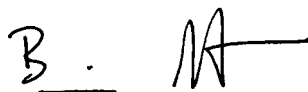
The 2017 grant budget remains unchanged from 2016 except that it puts greater focus on projects with a high long-term impact in the international non-profit sector while phasing out short-term ad hoc grants.

Vienna, 24 March 2017

Managing Board



Bernhard Spalt
Chairman



Boris Marte
Deputy Chairman



Franz Portisch
Member of the Board

FINANCIAL STATEMENTS 2016

BALANCE SHEET AT 31 DECEMBER 2016

DIE ERSTE österreichische Spar-Casse Privatstiftung

ASSETS	EUR	EUR	TEUR 31.12.2015	TEUR 31.12.2015
1. Cash in hand, balances with central banks		0.00		0
2. Sovereign debt instruments and bills				
eligible for refinancing with central banks		0.00		0
a) treasury bills and similar securities	0.00		0	
b) other bills eligible for refinancing with central banks	0.00		0	
3. Loans and advances to credit institutions		3,044,868.73		75,630
a) repayable on demand	3,044,868.73		75,630	
b) other loans and advances	0.00		0	
4. Loans and advances to customers		208,195.35		202
5. Debt securities and other fixed-income securities		9,490,722.09		9,481
a) issued by public bodies	0.00		0	
b) issued by other borrowers of which:	9,490,722.09		9,481	
own debt securities	0.00		0	
6. Shares and other variable-yield investments		0.00		0
7. Participating interests		310,334,068.61		482,272
of which: in credit institutions	308,223,268.61		481,542	
8. Shares in affiliated companies		301,095,028.78		124,481
of which: in credit institutions	0.00		0	
9. Intangible fixed assets		35,701.00		50
10. Tangible assets		427,085.00		24
of which: land and buildings used by the credit institution for its own activities	0.00		0	
11. Own shares and shares in a controlling company		0.00		0
of which: par value	0.00		0	
12. Other assets		9,066,263.13		10,205
13. Subscribed capital called up but not yet paid up		0.00		0
14. Prepayments and accrued income		51,590.35		33
15. Deferred tax assets		0.00		0
TOTAL ASSETS		633,753,523.04		702,378
Off-balance-sheet items				
1. Foreign assets		0.00		0

LIABILITIES AND EQUITY	EUR	EUR	TEUR 31.12.2015	TEUR 31.12.2015
1. Liabilities to credit institutions		80,130,155.56		5,183
a) repayable on demand	0.00		0	
b) with agreed maturity dates or periods of notice	80,130,155.56		5,183	
2. Amounts owed to customers		0.00		0
a) savings deposits	0.00		0	
aa) repayable on demand	0.00		0	
bb) with agreed maturity date or periods of notice	0.00		0	
b) other liabilities	0.00		0	
of which:				
aa) payable on demand	0.00		0	
bb) with agreed maturities or periods of notice	0.00		0	
3. Securitised liabilities		219,001,477.67		364,032
a) debt securities in issue	0.00		0	
b) other securitised liabilities	219,001,477.67		364,032	
4. Other liabilities		6,802,166.62		12,275
5. Accruals and deferred income		0.00		0
6. Provisions		511,145.81		4,624
a) provisions for severance payments	100,000.00		150	
b) provisions for pensions	0.00		0	
c) provisions for taxes	24,000.00		3,400	
d) other	387,145.81		1,074	
6.A Funds for general banking risks		0.00		0
7. Tier 2 capital pursuant to Part 2 Title I Chapter 4 of Regulation (EU) No 575/2013		0.00		0
8. Additional Tier 1 capital pursuant to Part 2 Title I Chapter 3 of Regulation (EU) No 575/2013		0.00		0
of which: compulsory convertible bonds pursuant to § 26 Banking Act (BWG)		0.00		0
8.A Instruments without a vote pursuant to §26 Austrian Banking Act (BWG)		0.00		0
9. Subscribed capital		0.00		0
10. Capital reserves		79,147,249.86		79,147
a) committed	79,147,249.86		79,147	
b) uncommitted	0.00		0	
Carryover		385,592,195.52		465,261

LIABILITIES	EUR	EUR	TEUR 31.12.2015	TEUR 31.12.2015
Carryover		385,592,195.52		465,261
11. Retained earnings		248,161,327.52		237,117
a) statutory reserve	145,228,257.23		145,228	
b) reserves provided for by the articles	0.00		0	
c) other reserves	102,933,070.29		91,889	
d) other restricted reserves	0.00		0	
12. Reserve pursuant to section 57 -5 of Austrian Banking Act (BWG)		0.00		0
13. Net profit or loss for the year		0.00		0
TOTAL LIABILITIES AND EQUITY		633,753,523.04		702,378
Off-balance-sheet items				
1. Contingent liabilities of which		0.00		0
a) acceptances and endorsements	0.00		0	
b) guarantees and assets pledged as collateral security	0.00		0	
2. Commitments		0.00		0
of which: commitments arising from repurchase agreements	0.00		0	
3. Liabilities arising out of fiduciary activities		0.00		0
4. Own funds pursuant to Part 2 of Regulation (EU) No 575/2013		0.00		0
of which: Tier 2 capital pursuant to Part 2 Title I Chapter 4 of Regulation (EU) No 575/2013	0.00			
5. Own funds requirements pursuant to Art 92 of Regulation (EU) No 575/2013				
of which: capital requirements pursuant to Art. 92 -1 of Regulation (EU) No 575/2013		0.00		0
6. Foreign liabilities		0.00		0

INCOME STATEMENT FOR THE YEAR 2016	EUR	EUR	TEUR previous year	TEUR previous year
1. Interest income and similar income		3,957,912.59		7,980
of which: from fixed-income securities	274,106.05		389	
2. Interest and similar expenses		13,057,844.45		22,847
I. NET INTEREST INCOME		-9,099,931.86		-14,867
3. Income from securities and participating interests		23,755,978.00		0
a) income from shares, other ownership interests, and variable-yield investments	0.00		0	
b) income from participating interests	19,805,978.00		0	
c) income from shares in affiliated companies	3,950,000.00		0	
4. Commission income		0.44		0
5. Commission expenses		77,948.89		37
6. Net profit or loss on financial operations		376,426.79		139
7. Other operating income		338,084.21		490
II. OPERATING INCOME		15,292,608.69		-14,274
8. General administrative expenses		3,399,741.57		4,195
a) staff costs	1,612,699.90		2,368	
of which:				
aa) wages and salaries	1,056,414.28		1,649	
bb) expenses for statutory social security contributions and compulsory contributions related to wages and salaries	350,940.62		422	
cc) other social security charges	26,932.30		36	
dd) expenses for pensions and assistance	54,557.75		75	
ee) release/allocation of the provisions of pensions	0.00		0	
ff) expenses for severance payments and contributions to severance and retirement funds	123,854.95		186	
b) other administrative expenses	1,787,041.67		1,827	
9. Value adjustments in respect of asset items 9 and 10		59,363.49		113
10. Other operating expenses		2,424.00		0
III. OPERATING EXPENSES		3,461,529.06		4,308
IV. OPERATING RESULT		11,831,079.63		-18,582

INCOME STATEMENT FOR THE YEAR 2016		EUR	EUR	TEUR previous year	TEUR previous year
Carryover (IV. Operating result)			11,831,079.63		-18,582
11.	Value adjustments to loans and advances and allocations for provisions for contingent liabilities, commitments and securities held in the financial current assets		0.00		0
12.	Value re-adjustments to loans and advances and provisions for contingent liabilities, commitments and securities held in the financial current assets		0.00		0
13.	Value adjustments of transferable securities held as financial fixed assets, participating interests and shares in affiliated companies		0.00		0
14.	Value re-adjustments of transferable securities held as financial fixed assets, participating interests and shares in affiliated companies		4,686,823.76		3,317
V.	PROFIT OR LOSS ON ORDINARY ACTIVITIES		16,517,903.39		-15,265
15.	Extraordinary income		0.00		0
	of which: withdrawals from the special fund for general banking risks	0.00		0	
16.	Extraordinary expenditures		0.00		0
	of which: allocation to the special fund for general banking risks	0.00		0	
17.	Extraordinary result		0.00		0
	(subtotal from items 15 and 16)				
18.	Tax on profit or loss		149,714.57		3,405
19.	Other taxes not reported in item 18		0.00		0
VI.	PROFIT OR LOSS FOR THE YEAR AFTER TAX		16,368,188.82		-18,671
20.	Changes in reserves		16,368,188.82		-18,671
	of which: allocation to liability reserve pursuant to section 23-6 of the Austrian Banking Act (BWG)	0.00		0	
	of which: reversal to liability reserve pursuant to section 23-6 of the Austrian Banking Act (BWG)	0.00		0	
VII.	PROFIT FOR THE YEAR AFTER DISTRIBUTION ON CAPITAL		0.00		0
21.	Profit brought forward from previous year		0.00		0
22.	Profits transferred on the basis of profit transfer agreement		0.00		0
VIII.	PROFIT OR LOSS FOR THE YEAR		0.00		0

NOTES TO FINANCIAL STATEMENTS 2016

DIE ERSTE österreichische Spar-Casse Privatstiftung

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1 GENERAL INFORMATION

1.1 Introduction

The 2016 financial statements were prepared in accordance with Section 18 of the Austrian Private Foundation Act (PSG) by analogy with the relevant provisions of the Commercial Code (UGB) in force at the time.

Information and explanations that resulted from changes in applicable accounting provisions brought about through the 2014 Austrian Law on Changes in Accounting (*Rechnungslegungsänderungsgesetz* 2014), the 2015 Accompanying Act to the Austrian Law on Changes in Accounting (*Rechnungslegungsänderungs-Begleitgesetz* 2015), the 2015 law modifying taxes (*Abgabenänderungsgesetz* 2015), the 2016 law modifying auditing law (*Abschlussprüfungsrechts-Änderungsgesetz* 2016) and the 2016 financial market money-laundering law (*Finanzmarkt-Geldwäschegesetz* 2016) can be found in sections 2 (Details on the accounting and valuation principles) and 3 (Deviations from the accounting and valuation principles).

1.2 Structure of the financial statements

Due to the conversion of legal form of “DIE ERSTE österreichische Spar-Casse Anteilsverwaltungssparkasse” to “DIE ERSTE österreichische Spar-Casse Privatstiftung” (hereinafter ERSTE Foundation) and the associated retention of book value, the financial statements of ERSTE Foundation retain the structure stipulated under the Banking Act.

1.3 Liability of ERSTE Foundation for Sparkassen AG

According to Section 27b Par. 1 of the Savings Bank Act (SpG) in connection with Section 92 Par. 9 of the Banking Act (BWG), ERSTE Foundation is liable with its entire assets (jointly and inseparably) for all liabilities of Erste Group Bank AG (previously Erste Bank der oesterreichischen Sparkassen AG).

ERSTE Foundation was created when an entry was made in the commercial register according to Section 7 Par. 1 of the Private Foundations Act (PSG). The *Anteilsverwaltungssparkasse* (share management savings bank) continues to exist as a private foundation according to Section 27b Par. 1 of the Savings Bank Act (SpG). ERSTE Foundation has been entered in the commercial register at the commercial court since 19 December 2003 under company number 072984f and company name “DIE ERSTE österreichische Spar-Casse Privatstiftung”.

2 DETAILS ON THE ACCOUNTING AND VALUATION PRINCIPLES

2.1 Fair presentation

The financial statements were prepared in compliance with generally accepted accounting principles and the fair presentation concept, which stipulates that preparers provide the most accurate picture possible of the net assets, financial position and results of ERSTE Foundation.

In the valuation of assets and creditors, the principle of individual valuation was applied and ERSTE Foundation was assumed to be a going concern.

Allowance was also made for prudence.

2.2 Valuation principles

2.2.1 Foreign currency debtors and creditors

Foreign currency debtors and creditors, values and foreign currency checks were valued using the ECB's reference exchange rate.

Currency conversion income was accounted for in the income statement.

2.2.2 Participating interests and shares in affiliated companies

Participating interests and shares in affiliated companies were valued at initial value as long as no devaluation was required by reason of foreseeable lasting depreciation.

2.2.3 Accounts receivable

Loans to credit institutions and other accounts receivable were valued in accordance with the regulations in Section 207 of the Commercial Code (UGB). Discernible risks were accommodated for through a corresponding value adjustment.

2.2.4 Investments

Investments (debt securities and other fixed rate investments, shares and other variable-yield investments) are valued at initial value and grouped with the financial assets that they pertain to, and are valued at their lower market value in the event of foreseeable lasting depreciation (moderate lower of cost or market rule).

Investments are grouped according to the organisational guidelines passed by the managing board.

Structured investments are valued according to the moderate or strict lower of cost or market rule, depending on risk structure. Investments in assets item 6 are valued exclusively according to the strict lower of cost or market rule.

If, during a subsequent fiscal year, the reasons for depreciation at the lower market value no longer exist, the amount will be reappreciated.

The market value is the amount that can be obtained from the sale of a financial instrument on an active market, or the amount that would be paid to purchase the same. Market prices were used for the valuation if they were available. Valuation models, especially the present value method, were used if market prices were not available.

2.2.5 Intangible assets and tangible assets

Intangible fixed assets and tangible assets were valued at their initial value or production cost, less scheduled linear depreciation.

The depreciation period is

- 4 years (25%) for intangible fixed assets
- between 4 and 15 years (between 25% and 6.67%) for other tangible assets.

Low-value assets were depreciated in full in the year of acquisition and recorded as disposals.

2.2.6 Liabilities

Liabilities were fixed at the amount to be paid.

2.2.7 Provisions

Provisions were represented in the amount to be paid according to the best possible estimate. Other provisions with a remaining term to maturity of more than one year are updated using a market interest rate. The market interest rate is the rate at which companies with a high credit rating can procure suitable debt capital.

3 DEVIATIONS FROM THE ACCOUNTING AND VALUATION PRINCIPLES

No changes were made to the accounting and valuation principles versus the previous year.

4 DETAILS ON THE BALANCE SHEET

Deferred interest is assigned to individual balance sheet items in the financial statements.

The following notes do not include deferred interest.

4.1 Structure of terms for receivables and obligations

Structure of terms for loans not repayable on demand, deposits not payable on demand, and obligations to credit institutions and non-banks not repayable on demand (by remaining life):

	31. 12. 2016	31. 12. 2015
	EUR	TEUR
Loans not repayable on demand, deposits not payable on demand more than 1 year to 5 years	200,000.00	200
Obligations not repayable on demand up to 3 months	130,000,000.00	73,000
more than 3 months to 1 year	68,000,000.00	91,000
more than 1 year to 5 years	100,000,000.00	203,000

4.2 Amounts owed to or from affiliated companies and companies linked by virtue of an equity interest

	Affiliated companies		Companies linked by virtue of an equity interest	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	EUR	TEUR	EUR	TEUR
Loans and advances to credit institutions	0.00	0.00	1,862.65	3
Debt securities	0.00	0.00	9,454,463.75	9,444
Securitised liabilities	0.00	0.00	326,000.00	2,906

4.3 Relations to affiliated companies

Relations to affiliated companies were managed within the typical industry framework.

4.4 Participating interests and shares in affiliated companies

Participating interests and shares in affiliated companies comprise shares in the following key companies and show the following shareholders' equity and result according to the most recent financial statements available to us:

Company and headquarters	Share of total equity in %	Shareholders' equity EUR	Last result EUR	Financial statements for year
Erste Group Bank, Vienna	11.05%	6,658,894,511.07	1,111,454,725.09	31.12.2016
good.bee Holding GmbH, Vienna	40%	2,542,882.66	- 3,017.30	31.12.2015
Fund of Excellence Förderungs GmbH, Vienna	48%	142,501.34	- 50,029.17	31.12.2015
Sparkassen Beteiligungs GmbH & CO KG, Vienna	50.59%	323,679,527.35	- 24,929,879.50	30.06.2016
Sparkassen Beteiligungs GmbH, Vienna	10%	38,057.55	- 1,876.03	31.12.2015

The book value of participating interests in the amount of EUR 308,953,068.61 (previous year: TEUR 482,272) is composed of EUR 2,049,000.00, boosted by appreciation of EUR 1,381,000.00 during 2016 (previous year: TEUR 713) from the 40% participating interest in good.bee Holding GmbH, EUR 16,800.00 from the 48% participating interest in the Fund of Excellence Förderungs GmbH and EUR 308,223,268.61, reduced by the transfer of 11,100,000 Erste Group Bank AG shares to Sparkassen Beteiligungs GmbH & CO KG, with a book value of EUR 173,318,960.02 (previous year: TEUR 481,542), from the participating interest in Erste Group Bank AG. This book value represents total holdings of 28,511,956 Erste Group Bank AG shares, which are managed – depending on their acquisition period – in two different custody accounts with different acquisition costs, and which represent 6.63% (previous year: 9.22%) of the share capital as at 31 December 2016. The market value of this participating interest was 723,345,175.70 at the end of the year as calculated from the closing price of EUR 27.825 on the Vienna stock exchange.

As DIE ERSTE österreichische Spar-Casse Privatstiftung is not a superordinate credit institution (credit institution or financial holding company) in relation to Erste Group Bank AG, which would constitute a credit institution group for the purpose of Section 30 Par. 1 BWG, there is no need to include ERSTE Foundation in the companies to be consolidated according to the BWG. No consolidated accounts need to be drawn up under commercial law either according to Section 244 UGB.

The shares in affiliated companies balance sheet item shows the participating interest in Sparkassen Beteiligungs GmbH & Co KG to have a book value of EUR 301,060,028.78, boosted by appreciation of EUR 3,295,568.76 during 2016, as well as the new transfer of 11,100,000 Erste Group Bank AG shares with a book value of EUR 173,318,960.02 (previous year: TEUR 124,446), from the issue of 19 million Erste Group Bank AG shares (previous year: 7.9 million shares) for a consideration other than cash. ERSTE Foundation indirectly holds 4.42% of Erste Group Bank AG's share capital via Sparkassen Beteiligungs GmbH & Co KG (previous year: 1.84%). ERSTE Foundation therefore directly controls a total stake of 11.05% as at 31 December 2016 (previous year: 11.05%). The shareholder agreement (Preferred Partnership Agreement) concluded between CaixaBank S.A. and ERSTE Foundation in 2009 was renewed on 15 December 2014. It shows CaixaBank S.A. joining the alliance of core shareholders, which also includes ERSTE Foundation, the savings banks, their foundations, and Wiener Städtische Wechselseitiger Versicherungsverein –

Vermögensverwaltung – Vienna Insurance Group. As at 31 December 2016 CaixaBank S.A., headquartered in Barcelona, Spain, held 42,634,248 shares (previous year: 42,634,248 shares) in Erste Group Bank AG, which is equivalent to 9.92% (previous year: 9.92%) of Erste Group Bank AG's share capital. Along with its underwriting partners, the foundation directly and indirectly controlled 29.46% of Erste Group Bank AG's share capital (previous year: 29.17%).

The average valuation rate per Erste Group Bank AG share for the shares that ERSTE Foundation holds directly and indirectly in the form of its stake in Sparkassen Beteiligungs GmbH & Co KG was EUR 12.82 as at 31 December 2016.

The 100% stake in Sparkassen Beteiligungs GmbH, founded in 2011, has a book value of EUR 35,000.00.

4.5 Transactions with closely related companies and persons

There were no transactions with closely related companies and persons that were significant or unusual for the market.

4.6 Investments

Asset items 5 and 6 contain investments that are admitted to trading, which are categorised as follows.

	Admitted to trading,		Of which valued as	
	Listed EUR	Not listed EUR	Fixed assets EUR	Other valuation EUR
Debt securities and other fixed-income securities	9,454,463.75	0.00	9,454,463.75	0.00

As at the balance sheet date of 31 December 2016 there were no lending transactions involving Erste Group Bank AG shares. However, individual savings banks did lend 420,000 Erste Group Bank AG shares (previous year: 3,001,761) to ERSTE Foundation temporarily.

4.7 Differences for debt securities and other fixed-income securities

The initial value of some debt securities and other fixed-rate investments was lower than the sum payable at maturity, with the difference being EUR 552,975.00.

4.8 Financial instruments in fixed assets

The following derivative contracts had been concluded with Erste Group Bank AG as of 31 December 2016:

31.12.2016

Type	Concluded	Life	Nominal value	Market value
IRS	2011	2012 – 2017	3,000,000.00	- 127,091.92
IRS	2012	2012 – 2017	100,000,000.00	- 974,423.92
			103,000,000.00	- 1,101,515.84

31.12.2015

Type	Concluded	Life	Nominal value	Market value
IRS	2010	2010 – 2016	100,000,000.00	- 1,185,026.36
IRS	2011	2011 – 2016	75,000,000.00	- 2,892,896.22
IRS	2011	2012 – 2017	3,000,000.00	- 236,870.30
IRS	2012	2012 – 2017	100,000,000.00	- 2,660,047.64
			278,000,000.00	- 6,974,840.52

The managing board endeavours to keep expenses calculable and plannable.

For this reason, the floating rate for notes with an issue volume of EUR 103 million was converted to a fixed rate by concluding swaps in the same amount with Erste Group Bank AG.

The parameters of the basic contracts (issues) and the hedging contracts (swaps) are identical in principle, thus enabling the formation of valuation units. The hedge period corresponds to the life of the issues, and the variable conditions are identical. Redemptions were used to liquidate the provision for the resulting inefficiency of EUR 376,559.58.

4.9 Securitised liabilities maturing during the following year

Of the issued, marketable securitised liabilities, EUR 118,000,000.00 (previous year: TEUR 159,000) will mature.

4.10 Subordinated assets

	31.12.2016 EUR	31.12.2015 TEUR
Debt securities	9,454,463.75	9,444

The following assets were subordinate in affiliated companies and companies linked by virtue of an equity interest:

	31.12.2016 EUR	31.12.2015 TEUR
Debt securities	9,454,463.75	9,444

4.11 Fixed assets

Statement of changes in fixed and long-term assets 2016

in EUR	As of 1 January 2016	Additions	Disposals	Reclassification	As of 31 December 2016
Investments					
a) Treasury bills and similar securities	0.00	0.00	0.00	0.00	0.00
b) Loans and advances to credit institutions	0.00	0.00	0.00	0.00	0.00
c) Loans and advances to customers	0.00	0.00	0.00	0.00	0.00
d) Bonds and other fixed-income securities	9,513,095.00	0.00	0.00	0.00	9,513,095.00
e) Shares and other non-fixed-income securities	0.00	0.00	0.00	0.00	0.00
Total	9,513,095.00	0.00	0.00	0.00	9,513,095.00
Participating interests	483,653,028.63	0.00	0.00	-173,318,960.02	310,334,068.61
Shares in affiliated companies	127,776,068.76	0.00	0.00	173,318,960.02	301,095,028.78
Intangible assets					
a) Goodwill, added value from mergers	0.00	0.00	0.00	0.00	0.00
b) Other	948,556.17	7,212.00	0.00	0.00	955,768.17
Total	948,556.17	7,212.00	0.00	0.00	955,768.17
Tangible assets					
a) Land and buildings	0.00	0.00	0.00	0.00	0.00
b) Plant and equipment	526,665.10	443,310.49	472,394.03	0.00	497,581.56
c) Leased assets	0.00	0.00	0.00	0.00	0.00
Total	526,665.10	443,310.49	472,394.03	0.00	497,581.56
Shares in controlling company	0.00	0.00	0.00	0.00	0.00
Total fixed assets	622,417,413.66	450,522.49	472,394.03	0.00	622,395,542.12

Accumulated depreciation

in EUR	Accumulated write-ups / downs as of 1 January 2016	Write-ups	Write-downs	Accumulated write-ups / downs Additions / Disposals	Accumulated write-ups / downs Reclassification	Accumulated write-ups / downs as of 31 December 2016	Book value as of 31 December 2016	Book value as of 31 December 2015
Investments								
a) Treasury bills and similar securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Loans and advances to credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Loans and advances to customers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bonds and other fixed-income securities	68,886.25	0.00	10,255.00	0.00	0.00	58,631.25	9,454,463.75	9,444,208.75
e) Shares and other non-fixed-income securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	68,886.25	0.00	10,255.00	0.00	0.00	58,631.25	9,454,463.75	9,444,208.75
Participating interests	1,381,000.00	0.00	1,381,000.00	0.00	0.00	0.00	310,334,068.61	482,272,028.63
Shares in affiliated companies	3,295,568.76	0.00	3,295,568.76	0.00	0.00	0.00	301,095,028.78	124,480,500.00
Intangible assets								
a) Goodwill, added value from mergers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other	898,588.17	21,479.00	0.00	0.00	0.00	920,067.17	35,701.00	49,968.00
Total	898,588.17	21,479.00	0.00	0.00	0.00	920,067.17	35,701.00	49,968.00
Tangible assets								
a) Land and buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Plant and equipment	502,582.10	37,884.49	0.00	469,970.03	0.00	70,496.56	427,085.00	24,083.00
c) Leased assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	502,582.10	37,884.49	0.00	469,970.03	0.00	70,496.56	427,085.00	24,083.00
Shares in controlling company	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total fixed assets	6,146,625.28	59,363.49	4,686,823.76	469,970.03	0.00	1,049,194.98	621,346,347.14	616,270,788.38

4.12 Interim corporation tax according to Section 22 Par. 2 Corporation Tax Act (KStG)

The Republic of Austria owes an amount of EUR 8,460,240.82 from the settlement of interim corporation tax.

As of preparing the financial statements, no prediction can be made as to whether or when the amount owed by the Republic of Austria from the prepayment of interim corporation tax can be offset against capital gains tax on grants. For this reason, the value of the amount has been adjusted to 50%.

The nominal amount receivable for unsettled interim corporation tax payments is EUR 172,392.35 (previous year: TEUR 92).

4.13 Obligations to affiliated companies

There were no significant obligations to affiliated companies not shown in the balance sheet.

4.14 Lease obligations

For the following fiscal year, there are liabilities of EUR 336,235.12 resulting from leased tangible assets not listed on the balance sheet (previous year: TEUR 371). The total for these liabilities is EUR 1,333,785.60 for the following five years (previous year: TEUR 1,250).

4.15 Other liabilities

Other liabilities included the following significant individual items:

	31.12.2016 EUR	31.12.2015 TEUR
Amounts owed to unsettled accounts	400,259.14	106
Amounts owed to grants	4,572,322.86	5,690
Deferred interest owed on derivatives	1,722,228.43	6,293

4.16 Deferred taxes arising from the conversion of legal form from *Anteilsverwaltungssparkasse* to ERSTE Foundation

According to Section 13 Par. 5(1) KStG, the conversion of legal form from *Anteilsverwaltungssparkasse* to ERSTE Foundation is considered to take effect at the end of the conversion date, that is, as of 1 April 2003. The conversion date is the day on which the final balance sheet of the *Anteilsverwaltungssparkasse* was prepared according to Section 27a Par. 6 SpG.

According to Section 13 Par. 5(2) KStG, the tax liability resulting from the conversion (for the differences between the tax-relevant book values and the current values of the individual assets on the final balance sheet of the *Anteilsverwaltungssparkasse*) can be partially deferred until ERSTE Foundation assets are sold or otherwise disposed of, provided a corresponding application has been filed. This application was filed with the 2003 tax return.

The difference on the list results from the difference between the commercial value and the taxable value of Erste Bank der oesterreichischen Sparkassen AG (now Erste Group Bank AG) shares before the conversion and was calculated as follows:

The taxable value of Erste Bank der oesterreichischen Sparkassen AG shares was EUR 31.48 per share before the conversion (EUR 7.87 after the split). The commercial value of the shares was calculated as the six-month average from October 2002 to March 2003, or EUR 61.10 (EUR 15.28 after the split). The difference of EUR 29.62 (EUR 7.41 after the split) was put on the list as the difference for 19,831,809 shares (or EUR 587,418,182.58). Sales in 2004, 2005, 2010, 2011, 2012, 2013 and 2014 and 2015 reduced this to EUR 294,895,657.74. The difference for 1,500,000 shares was taxed in 2003.

ERSTE Foundation primarily generates income from capital and other income from the sale of participating interests that, according to Section 13 Par. 3 KStG, are subject to interim tax of 12.5% up to and including 2010 and interim tax of 25% from 2011 (previous year: 25%). No interim tax is collected if ERSTE Foundation makes grants and ends up paying capital gains tax on them. An evidence account needs to be kept for paid interim tax and any returned interim tax; the amount entered there is EUR 8,460,240.82 as at 31 December 2016.

4.17 Other provisions

Provisions developed as follows during fiscal year 2016:

	EUR 31.12.2015	EUR Used	EUR Liquidated	EUR Allocated	EUR 31.12.2016
Provision for severance payments	150,000.00	150,000.00	0.00	100,000.00	100,000.00
Provisions for taxes including deferred taxes	3,400,000.00	3,323,576.82	76,423.18	24,000.00	24,000.00
Provisions for personnel	230,090.00	7,412.00	222,678.00	7,211.16	7,211.16
Auditor's remuneration	29,000.00	15,208.00	13,792.00	29,000.00	29,000.00
Operating expenses	438,791.21	262,597.57	176,193.64	350,934.65	350,934.65
Contingent loss from derivatives	376,559.58	0.00	376,559.58	0.00	0.00
	4,624,440.79	3,758,794.39	865,646.40	511,145.81	511,145.81

4.18 Provisions for taxes

Provisions for taxation were made in the amount of EUR 24,000.00 (previous year: TEUR 3,400). This provision essentially results from taxes on other operating income. Accumulated losses from past years were used up in fiscal year 2013. The inland revenue audit for fiscal years 2008 to 2012 was completed during fiscal year 2015. Although the legal opinion of the inland revenue audit was respected when calculating the tax burden for fiscal year 2016, ERSTE Foundation disagrees with the opinion on a substantive level and is fighting it with an appeal.

5 CASH FLOW STATEMENT

		2016 EUR	2015 EUR
	Net income for the year	16,368,188.82	-18,670,602.55
-/+	Returns on investments	-10,255.00	-3,317,154.36
+	Value adjustments in fixed financial assets	-4,676,568.76	0.00
+	Depreciation (operational)	61,787.49	112,944.00
+	Increase in long-term provisions	0.00	0.00
+	Tax burden	0.00	0.00
=	Operating cashflows	11,743,152.55	-21,874,812.91
+/-	Increase/decrease in short-term provisions	-4,113,294.98	-15,552,506.05
+/-	Increase/decrease in inventories, trade debtors, and other assets	1,115,350.60	18,658,640.24
+/-	Increase/decrease in creditors (without banking liabilities and notes payable) and other liabilities	-5,437,841.49	-843,578.31
=	Cash inflow/outflow from ongoing business activities	3,307,366.68	-19,612,257.03
-	Payments for investments in fixed assets	-450,522.49	-44,298.00
-	Investment in shares and other variable-yield investments	0.00	-9,481,119.17
+/-	Investment in shares in affiliated companies	-173,318,960.02	
	Sparkassen Beteiligungs GmbH	-173,318,960.02	
	Sparkassen Beteiligungs GmbH & Co KG		
+	Purchase/sale or non-cash issue of EGB shares	173,318,960.02	85,839,562.85
	Sparkassen Beteiligungs GmbH & Co KG non-cash issue	173,318,960.02	
	Purchase/sale of EGB shares		82,522,408.49
	Gains from the sale of EGB shares		3,317,154.36
=	Cash inflow/outflow from investing activities	-450,522.49	76,314,145.68
+/-	Securitised liabilities	-144,000,000.00	-9,000,000.00
+/-	Payments from discharging/taking on banking liabilities	75,000,000.00	-236,500,000.00
=	Cash inflow/outflow from financing activities	-69,000,000.00	-245,500,000.00
	Grants	-6,441,923.86	-7,827,643.39
	Acquisition of Dritte Stiftung		9,413,281.85
	Net change in cash and cash equivalents	-72,585,079.67	-187,212,472.89
+/-	Change in cash and cash equivalents from exchange rate		
-	Balance of liquid resources at the beginning of the period	75,629,948.40	262,842,421.29
+	Balance of liquid resources at the end of the period	3,044,868.73	75,629,948.40
	Total change in cash and cash equivalents	-72,585,079.67	-187,212,472.89

6 DETAILS ON THE INCOME STATEMENT

6.1 Interest income and similar income

Interest received amounting to EUR 3,957,912.59 (previous year: TEUR 7,980) essentially results from income from interest rate hedging activities.

6.2 Interest expenses and similar expenses

Interest expenses total EUR 13,057,844.45 (previous year: TEUR 22,847), of which EUR 6,971,573.65 (previous year: TEUR 11,102) concerns interest expenses for borrowing from credit institutions and for issued bonds, while EUR 6,086,270.14 (previous year: TEUR 11,706) concerns derivative transactions. Borrowing was aimed primarily at financing the acquisition of GiroCredit shares in 1998 and shares of then-Erste Bank AG (today Erste Group Bank AG) on the occasion of its capital increases in October 2000, July 2002 and January 2006. The decline of roughly EUR 9.8 million from the previous year essentially results from repaying loans and bonds.

6.3 Income from investments and participating interests

This item comprises the dividend payment of EUR 0.50 per share (previous year: EUR 0.00) for Erste Group Bank AG shares totalling EUR 19,805,978.00 (previous year: TEUR 0) and income from the participating interest in Sparkassen Beteiligungs- GmbH & Co KG in the amount of EUR 3,950,000.00 (previous year: TEUR 0).

6.4 Auditor expenses

Auditor expenses for auditing the financial statements stood at EUR 15,208.00 (previous year: TEUR 26). EUR 29,000.00 was considered as a provision for fiscal year 2016 (previous year: TEUR 29). No other services were provided.

6.5 Tax burden resulting from ordinary business activities

An income tax burden of EUR 16,517,903.39 was imposed on the result of ordinary business activities of EUR 149,714.57, of which EUR 125,714.57 was from previous years.

6.6 Allocation to retained earnings

Net income for the year of EUR 16,368,188.82 (previous year: negative TEUR 18,671) has already been allocated entirely to the reserves in the financial statements.

6.7 Development of ERSTE Foundation assets

	31.12.2016 EUR	31.12.2015 TEUR
Fixed endowment as at 1.4.2003	79,147,249.86	79,147
Fixed appropriated surplus as at 31.12.2014	72,508,808.00	72,509
Plus allocations from 2003 to 2015 (or 2014)	240,127,943.20	249,385
Less grants from 2005 to 2015 (or 2014)	- 75,519,535.38	- 67,692
Foundation assets as at 1 January	316,264,465.68	333,349
Plus reserves from the merger	0.00	9,413
Less grants in 2016 (or 2015)	- 5,324,077.12	- 7,828
Plus allocation in 2016 / less liquidation in 2015	16,368,188.82	- 18,671
Foundation assets as at 31 December	327,308,577.38	316,264
Of which fixed reserve as at 31 December:	224,375,507.09	224,376
Of which free reserve as at 31 December:	102,933,070.29	91,889

As at the balance sheet date of 31 December 2016 the book assets of ERSTE Foundation stand at EUR 327,308,577.38 (previous year: TEUR 316,264) as shown above, without hidden reserves and hidden burdens. This change in foundation assets results from the allocation of free reserves from the 2016 net income for the year of EUR 16,368,188.82 on the one hand, and on the other hand from the appropriation of reserves in the amount of EUR 5,324,077.12 through grants to beneficiaries according to section 3 of the foundation's articles of association.

7 LIQUIDITY

The surplus from 2016 and EUR 80 million in new credit were used in fiscal year 2016 for bond redemptions in the amount of EUR 159 million. In addition, Erste Group Bank AG announced it would propose that the general meeting approve payment of a currently unspecified dividend for fiscal year 2016.

ERSTE Foundation will issue a new EUR 200 million bond in January 2017 to repay and close bonds due in 2017 and 2018.

Hence there is adequate liquidity available throughout fiscal year 2017 to service all liabilities, carry out planned activities, and continue deleveraging as planned.

8 DETAILS ON BOARD AND STAFF

8.1 Number of staff

The foundation had an average of 19.34 staff (previous year: 25.16). This equates to a total of 21 employees (previous year: 32).

8.2 Expenditures for severance pay and pensions

A provision in the amount of EUR 100,000.00 (previous year: TEUR 150) was put towards severance pay during fiscal year 2016.

8.3 Board remuneration

According to Section 13 of the foundation's articles of association, the members of the foundation's managing board receive remuneration consistent with their tasks and with the situation of ERSTE Foundation, the amount of which is to be determined by the supervisory board, unless the member of the foundation's managing board receives regular remuneration from Erste Group Bank AG or from one of the companies it controls.

Total remuneration for members of the managing board amounted to 146,194.28 (previous year: TEUR 191). No remuneration was paid to former members of the managing board or their heirs.

Total remuneration for active members of the supervisory board amounted to EUR 100,833.33 (previous year: TEUR 90).

8.4 Names of board members

The following persons were active as members of the managing board:

Bernhard Spalt, Chairman of the Board

Boris Marte, Deputy Chairman of the Board from 1 October 2016

Franz Portisch from 1 October 2016

The following persons were temporarily active as members of the managing board:

Franz Karl Prüller, Chairman of the Board until 30 September 2016

Dr Richard Wolf, Deputy Chairman of the Board until 31 December 2016

The following persons were active as members of the supervisory board:

Dr Georg Winckler, Chair of the Supervisory Board

Dr Johanna Rachinger, Deputy Chair of the Supervisory Board

Maximilian Hardegg

Dr Peter Mitterbauer

Ilse Fetik

Barbara Pichler

Dr Peter Pichler

Dr Markus Trauttmansdorff

The **general assembly** was made up of 112 members (previous year: 104) and 32 honorary members (previous year: 35).

President of the Association: Dr Georg Winckler

9 EVENTS AFTER THE BALANCE SHEET DATE

No major events occurred after the balance sheet date.

Financial Statements 2016

DIE ERSTE österreichische Spar-Casse Privatstiftung

Vienna, 24 March 2017

Managing Board



Bernhard Spalt
Chairman



Boris Marte
Deputy Chairman



Franz Portisch
Board Member

AUDITORS' CERTIFICATE

Report on financial statements

Audit opinion

We have audited the annual financial statements of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, consisting of the balance sheet as at 31 December 2016, the income statement for the fiscal year ended on the same date, and the notes.

We conclude that the attached financial statements are in compliance with statutory regulations and provide the most accurate picture possible of the net assets and financial position of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, as at 31 December 2016, and of its results of operations for the fiscal year ended on the same date, in accordance with the regulations of the Austrian Private Foundation Act (PSG) by analogy with the relevant regulations of the Austrian Commercial Code (UGB) and the provisions of the foundation's articles of association.

Basis for audit opinion

We performed our audit in accordance with Austria's generally accepted standards for the audit of financial statements. These standards require the use of the International Standards on Auditing (ISA). Our responsibilities under these regulations and standards are described in more detail in the section of our auditors' certificate entitled, "Responsibilities of the foundation auditor when auditing the annual financial statements". We are independent from DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, in accordance with the Austrian provisions of private foundation law and professional regulations, and we performed our other professional duties in accordance with these requirements. We believe that the audit evidence we received is sufficient and suitable to serve as a foundation for our audit opinion.

Responsibilities of the foundation's managing board and supervisory board for the annual financial statements

The foundation's managing board is responsible for preparing the annual financial statements and for ensuring that these provide the most accurate picture possible of the net assets, financial position, and results of operations of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, in accordance with the regulations of the Austrian Private Foundation Act (PSG) by analogy with the relevant regulations of the Austrian Commercial Code (UGB) and the provisions of the foundation's articles of association. In addition, the foundation's managing board is responsible for internal checks that it considers necessary to enable the preparation of annual financial statements that are free from significant misrepresentations – whether intentional or unintentional.

When preparing the annual financial statements, the foundation's managing board is responsible for evaluating the ability of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, to continue its business activities, providing facts related to the continuation of business activities – when relevant –, and applying the accounting principle for the continuation of business activities, unless the foundation's managing board intends either to liquidate DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, or to discontinue its business activities, or if it has no realistic alternative to doing so.

The supervisory board is responsible for monitoring the foundation's accounting process.

Responsibilities of the foundation auditor when auditing the annual financial statements

Our goals are to reach a sufficient degree of certainty about whether the annual financial statements as a whole are free from misrepresentations – whether intentional or unintentional –, and to issue an auditors' certificate that contains our audit opinion. A sufficient degree of certainty is a high level of certainty, but it is no guarantee that an audit performed in accordance with Austria's generally accepted standards for the audit of financial statements, which require the use of the ISAs, will always uncover a significant misrepresentation if one exists. Misrepresentations can result from malicious acts or errors and are considered significant if it is reasonable to expect one of them by itself or several of them together to influence economic decisions that users make on the basis of the annual financial statements.

As part of an audit performed in accordance with Austria's generally accepted standards for the audit of financial statements, which require the use of the ISAs, we exercise professional judgment throughout the auditing process while maintaining a fundamentally critical attitude.

In addition:

- We identify and evaluate risks of significant misrepresentations in the financial statements – whether intentional or unintentional –, plan audit procedures in response to these risks, carry them out, and obtain audit evidence that is sufficient and suitable to serve as a foundation for our audit opinion. Significant misrepresentations resulting from malicious acts are less likely to be uncovered than significant misrepresentations resulting from errors because malicious acts may involve fraudulent collaboration, falsification, intentional incompleteness, misleading representations or the suspension of internal controls.
- We gain an understanding of the internal control system that is relevant for auditing the financial statements in order to plan audit procedures that are appropriate under the given circumstances, not to give an audit opinion on the effectiveness of the internal control system of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna.
- We evaluate the appropriateness of the accounting principles applied by the foundation's managing board as well as the tenability of the estimated values represented by the board in the accounting and associated information.
- We draw conclusions about how appropriately the foundation's managing board has applied the accounting principle for the continuation of business activities and, on the basis of the audit evidence we have obtained, about whether any significant uncertainty exists in the context of events or circumstances that may cast significant doubt on the ability of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, to continue its business activities. If we come to the conclusion that a significant uncertainty does exist, we are obliged to make mention of the questionable information found in the annual financial statements in our auditors' certificate, or, if that information is inadequate, we are obliged to modify our audit opinion. We draw our conclusions on the basis of the audit evidence we have received prior to the date of our auditors' certificate. However, future events or circumstances may result in DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, reversing its decision to continue its business activities.
- We evaluate the overall presentation, structure and content of the annual financial statements including their information, as well as whether the financial statements represent the underlying business transactions and events in a way that provides the most accurate picture possible.

We speak with the supervisory board and others about the intended scope and planned schedule of the audit as well as about important audit insights including any important flaws that we identify in the internal control system during our audit.

Other statutory and legal requirements

Report on the status report

Regulations under Austrian commercial law require the status report to be audited with the aim of determining whether it is consistent with the financial statements and whether it was prepared in accordance with applicable legal requirements.

The foundation's managing board is responsible for preparing the status report in accordance with the regulations of the Austrian Private Foundation Act (PSG) by analogy with the relevant regulations of the Austrian Commercial Code (UGB) and the provisions of the foundation's articles of association.

We performed our audit in accordance with professional principles for the audit of status reports.

Verdict

We conclude that the status report has been prepared in accordance with applicable legal requirements, that it is consistent with the financial statements, and that it aims to fulfil the foundation's purpose.

Statement

In light of the insights and understanding that we gained while auditing the annual financial statements of DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna, and its environment, we did not identify any significant inaccurate information in the status report.

Other information

The foundation's managing board is responsible for other information. Other information includes all of the information in the annual report apart from the financial statements, the status report and the auditors' certificate. We expect the annual report to be made available to us after the date of the auditors' certificate.

Our audit opinion on the annual financial statements does not cover this other information, and we do not provide any type of assurance about it.

In conjunction with our audit of the annual financial statements, we have a responsibility to read this other information as soon as it becomes available and to consider whether it significantly conflicts with or otherwise significantly misrepresents the financial statements as we have come to understand them during our audit.

Financial Statements 2016
DIE ERSTE österreichische Spar-Casse Privatstiftung, Vienna

Vienna, 24 March 2017

Savings Bank Auditors' Association

Audit office



Gerhard Margetich
Auditor



Walter Benes
Auditor

ASSOCIATION MEMBERS

Association members (as at 31 Dec 2016)

ANGYAN Dr Thomas, Secretary General
 ATTEMS Mag. Dr Johannes, Chairman of the Board
 ATTENSAM Ing. Oliver
 BADELTV Univ. Prof. Dr Christoph, rector ret.
 BARTENSTEIN MMag. Dr Ilse, MA
 BERCHTOLD-OSTERMANN Mag. Dr Eleonore
 BLAHUT Dkfm. Dr Dietrich
 BLEYLEBEN-KOREN Dr Elisabeth
 BOLLMANN KR Dkfm. Harald
 BREITENEDER Mag. Bettina
 BRETSCHNEIDER Dr Rudolf, Professor
 BURGER Dr Ernst*
 CATASTA Mag. Dr Mario
 DOLEZAL-BRANDENBERGER KR Dkfm. Dr Franz
 DORALT o. Univ. Prof. Dr Peter, LL.M
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 GATNAR Anton F., Editor-in-Chief
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 HUMER Rudolf
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 KESSLER Dr Heinz, President, Director General, ret.
 KLEINITZER Dr Peter
 KOLLMANN Mag. Dagmar
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 KWIZDA KR Dkfm. Dr Johann F., Consul General
 LANDAU DDr Michael, President
 LANGAUER Fritz
 LASSHOFER Mag. Robert, CEO
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 LOUDON Dr Ernst-Gideon
 MANG o. Univ. Prof. Dipl.-Ing. Dr Dr h. c. mult. Herbert, President, PhD
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 MARSONER Dkfm. Dr Helmut
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 MITTERBAUER Dipl.-Ing. DDr Peter
 MÜLLER Univ. Prof. Dr Markus, Rector
 NEUNTEUFEL Ing. Johann, Chairman of the Supervisory Board
 NISS Dr Therese, MBA
 OBERHAMMER Univ. Prof. Dr Dr h.c. Paul, Dean
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 RATH Mag. Philipp
 RAUCH KR Franz, Director*
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 SCHNEIDER Dr Graham Paul*
 SCHÜSSEL Dr Wolfgang, Federal Chancellor, ret.*
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 SPALLART Dr Michael
 STEIN Mag. Susanne
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 WALDSTEIN Georg
 WEINZIERL Mag. Christine
 WENCKHEIM Christiane*
 WIMMER Dr Manfred

WINCKLER o. Univ. Prof. Dr Georg, Rector Emeritus
WOLF Dr Richard
ZERDIK Dr Michael
ZIMPFER o. Univ. Prof. Dr Michael, MBA
ZUNA-KRATKY Hofrat Dr Gabriele, Director

*= inactive

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BENISEK Walter, Director ret.
CESKA Dr Franz, Ambassador ret.
GALLE Dr Klaus
GEIECKER Dkfm. Otto
GLEISSNER Dr Friedrich
GRESSEL Heinrich, President
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WINKLER Univ. Prof. Dr DDr h. c. Günther
WOLFSBERGER Dr Walter
ZEIDLER KR Mag. Dr Franz

Honours 2016

55 years' membership
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