Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name (ISIN):	**Erste Group EUR Zinscap 2045-12-31 (AT0000A1ALX7)**
Issuer:	Erste Group Bank AG www.erstegroup.com/imprint Call +43 (0)5 0100 – 10100 for more information
Finanzmarktaufsicht (FMA) is responsible for supervising Erste Group Bank AG in relation to this Key Information Document.	
This PRIIP is authorised in Austria.	
Created:	3/27/2024

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

TYPE

You invest into a debt obligation of the category Leveraged Product (Warrant).

TERM

This product has a fixed term until 12/31/2045.

OBJECTIVES

The aim of this product is to benefit from compensation payments when interest rates increase. This has the effect, inter alia, that you are exposed to a very high risk of a total loss of your investment, if interest rates remain constant or move in the opposite direction. The product has a fixed maturity and represents an option right. The product represents the right to receive compensation payments. The compensation amount will be paid automatically if the price of the underlying exceeds the base interest rate on the interest determination dates. The compensation amount results from the calculation value and the differential rate as well as the multiplication factor. The differential rate is equal to the price of the underlying less the base interest rate. The multiplication factor decreases towards the maturity date. For the complete redemption plan, please see the Final Terms. If the price of the underlying is equal to or below the base interest rate at all times, there will be no compensation payments and a total loss will occur.

Underlying:	3m Euribor® (EU0009652783)
Currency:	Euro
Issue Date:	11/13/2014
Maturity Date:	12/31/2045
Calculation Value:	1,000.00 EUR
Base Interest Rate:	3.50%

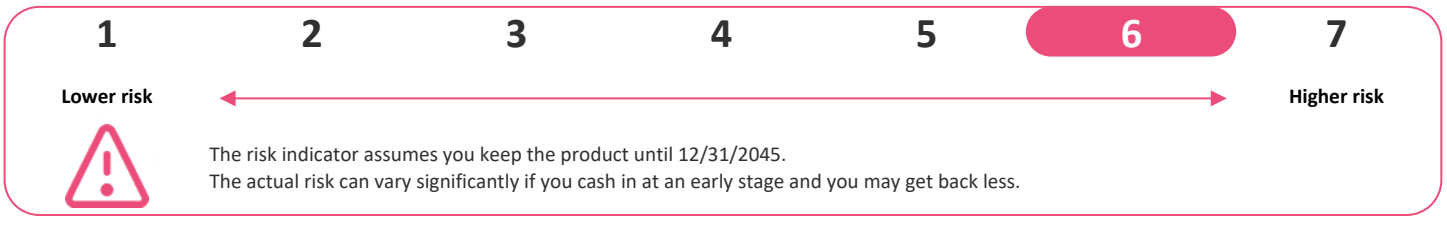
The issuer is entitled to terminate the product with immediate effect, if an extraordinary event occurs. Examples of extraordinary events include the delisting or loss of the underlying, changes in legislation, tax events and the discontinuation of the issuer's ability to carry out the necessary hedging transactions. In this case, the redemption amount may possibly be significantly below the purchase price. You also bear the risk that the product will be called in at a time unfavourable to you, and you may only be able to reinvest the redemption amount on less favourable terms.

INTENDED RETAIL INVESTOR

This product is targeted for retail investors who can bear losses up to the total loss of the invested capital and prefer a long-term investment horizon. The retail investor has sufficient knowledge and/or experience with financial products. The retail investor emphasises hedging.

What are the risks and what could I get in return?

RISK INDICATOR



The risk indicator assumes you keep the product until 12/31/2045.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 6 out of 7, which is the second-highest risk class.
This rates the potential losses from future performance at a high level, and poor market conditions are very unlikely to impact our capacity to pay you.
Be aware of currency risk. If the currency of the product is different from the currency of the country in which you live, you will receive payments in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period:				12/31/2045
Example investment:				10,000 EUR
Scenarios		**If you exit after 1 year**	**If you exit after 11 years**	**If you exit on 12/31/2045**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**			
Stress	**What you might get back after cost**	**0 EUR**	**0 EUR**	**50 EUR**
	Average return each year	-100.0%	-100.0%	-21.6%
Unfavourable	**What you might get back after cost**	**6,040 EUR**	**1,222,970 EUR**	**5,575,890 EUR**
	Average return each year	-39.6%	54.8%	33.7%
Moderate	**What you might get back after cost**	**8,360 EUR**	**1,374,240 EUR**	**6,456,870 EUR**
	Average return each year	-16.4%	56.4%	34.6%
Favourable	**What you might get back after cost**	**11,060 EUR**	**1,530,540 EUR**	**7,483,270 EUR**
	Average return each year	10.6%	58.0%	35.5%

The stress scenario shows what you might get back in extreme market circumstances.
The scenarios shown above represent possible outcomes, which have been calculated based on simulations using the reference asset(s) past performance over up to 5 past years.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Erste Group Bank AG is unable to pay out?

This product is not covered by any deposit guarantee scheme. You are exposed to the risk that Erste Group Bank AG may not be able to fulfil its obligations arising from this product in the event of an insolvency (inability to pay, over-indebtedness) or from an official order ("bail-in regime"). A total loss of your invested capital is possible.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year you would get back the amount that you invested (0.0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 EUR is invested.

	If you exit after 1 year	**If you exit after 11 years**	**If you exit on 12/31/2045**
Total costs	4,109 EUR	4,109 EUR	2,054 EUR
Annual cost impact (*)	51.7%	10.9% each year	11.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 46.1% before costs and 34.6% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you.

COMPOSITION OF COSTS

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	20.5% of the amount you pay in when entering this investment.	2,054 EUR
Exit costs	20.5% of your investment before it is paid out to you. These costs only apply if you exit before maturity.	2,054 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.0% of the value of your investment each year. This is an estimate based on actual costs over the last year.	0 EUR

How long should I hold it and can I take money out early?

Recommended Holding Period: until 12/31/2045

The product is designed for staying invested until maturity date. The price is subject to fluctuations during the life of the product, which may result in losses. Under normal market conditions, we continuously quote bid and offer prices; but we are not required by law to do so.

How can I complain?

In case of any complaint regarding the person advising on or selling the product please contact the relevant contact person at your bank. Any complaint regarding the product or the conduct of the manufacturer can be submitted to Erste Group Bank AG - Ombudsstelle, Am Belvedere 1, 1100 Wien. You are also welcome to send an e-mail to ombudsstelle@erstegroup.com or use the website www.erstegroup.com/ombudsman.

Other relevant information

The information contained in the Final Terms and in the Base Prospectus including supplements, which have been approved by the Austrian Financial Market Authority (FMA), are the sole binding legal basis for this security. For more detailed information on this security - in particular on the product features and the risks associated with an investment - you should read them. All documents can be requested from the issuer Erste Group Bank AG, Am Belvedere 1, 1100 Wien and are also available on the website www.erstegroup.com/emissionen.