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 Turbo short UNIQA Open End (AT0000A20T71)**
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 and Germany.	
Created:	7/22/2024

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 bearer debt obligation of the category Leveraged Product (Knock-out Warrant), which is subject to Austrian law and entitles the respective holder to receive amounts due from us as issuer.

TERM

This product has no fixed term.

OBJECTIVES

The aim of this product is to provide you with disproportionate (leveraged) participation in falling prices of the Underlying. This has the effect, inter alia, that you are exposed to a very high risk of losing your invested capital if the price of the Underlying moves in the opposite direction. In case of a “knock-out” (immediate expiry), a total loss may occur. The product has no fixed maturity ("open end") and represents an option right. Apart from any payouts provided for in the product terms and conditions, there is no entitlement to other current return (e.g. dividends from the underlying instrument). There is no right to any further entitlement resulting from the underlying (e.g., voting rights).
The participation in the performance of the underlying will be disproportionate through leverage. Leverage results from lower capital employed compared to a direct investment in the underlying. If the price of the underlying reaches or exceeds the knock-out barrier, the term will end automatically („knock-out“). The product will either become worthless or its low residual value will be paid back. The knock-out payout amount will be equivalent to the strike price less the determined price of the underlying; multiplied by the multiplier, and may also be zero.
By exercising the option right, you can demand repayment from the issuer. The redemption amount will be equivalent to the strike price less the price of the underlying, multiplied by the multiplier.
Strike price and knock-out barrier will be adjusted regularly, but at least once a week. In case of regular dividend payments, the strike price and the knock-out barrier will be reduced by the amount of the gross dividend.

Underlying:	UNIQA INSURANCE GROUP AG (AT0000821103)
Currency:	Euro
Issue Date:	4/17/2018
Maturity Date:	This product has no maturity date.
Strike Price:	9.1917 EUR
Knock out barrier:	8.1917 EUR
Multiplier:	0.10
Option Type:	American (daily exercise possible)

The issuer may redeem the product at any time at the respective payout amount, provided it observes a certain period of notice.
The issuer has an extraordinary right of termination and is entitled to terminate the product early for tax reasons as well as other extraordinary events (e.g. discontinuation of stock exchange listing or calculation of the underlying, impossibility to conduct necessary hedging transactions) at its market value. In this case, the redemption amount may possibly be significantly below the purchase price. You also bear the risk that the product will be terminated early at a time unfavourable for you and the amount repaid can only be reinvested at less favourable conditions.

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 short-term investment horizon. The retail investor has sufficient knowledge and/or experience with financial products. The retail investor puts emphasis on capital growth.

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

RISK INDICATOR

1	2	3	4	5	6	7
Lower risk	←				→	**Higher risk**

The risk indicator assumes you keep the product for 1 day.
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 7 out of 7, which is the highest risk class.
This rates the potential losses from future performance at a very 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:		1 day
Example investment:		10,000 EUR
Scenarios		**If you exit after 1 day**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**	
Stress	**What you might get back after cost**	**2,080 EUR**
	Percentage return	-79.2%
Unfavourable	**What you might get back after cost**	**7,160 EUR**
	Percentage return	-28.4%
Moderate	**What you might get back after cost**	**7,960 EUR**
	Percentage return	-20.4%
Favourable	**What you might get back after cost**	**8,670 EUR**
	Percentage return	-13.3%

In general, the scenarios show the average return per year. If the recommended holding period is less than one year, the scenarios show the percentage return over the recommended holding period. Therefore, the comparability might be limited.
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.
We have assumed:

- You would get back the amount that you invested (0.0% annual return).
- 10,000 EUR is invested.

	If you exit after 1 day
Total costs	1,418 EUR
cost impact (*)	15.3%

(*) This illustrates the effect of costs over a holding period of less than 1 year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

COMPOSITION OF COSTS

One-off costs upon entry or exit		**If you exit after 1 day**
Entry costs	7.1% of the amount you pay in when entering this investment.	709 EUR
Exit costs	7.1% of your investment before it is paid out to you. These costs only apply if you exit before maturity.	709 EUR
Ongoing costs taken		
Management fees and other administrative or operating costs	0.0% of the value of your investment. 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: 1 day

The character of the product does not allow a recommendation regarding to a holding period. For the calculations a holding period of one day is assumed. The product is designed for short term investments since the term ends automatically as soon as the price of the underlying reaches the knock-out barrier. The actual holding period can differ based on market conditions and the leverage of the product. There is no other way to withdraw your money early than to sell the product via the exchange on which it is listed or over-the-counter. No fees or penalties will be charged by the Issuer for such a transaction, but an execution fee may be charged by your intermediary. If you sell the product you may get back less than you originally invested. In case of exceptional market situations or technical disruptions, it may be temporarily difficult or impossible to buy or sell the product.

How can I complain?

In case of any complaint regarding the person advising on or selling the product please connect with the relevant contact person at your bank or respective product distributor. 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.