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):	**10,25% ERSTE Protect Luxus 23-24 (AT0000A345U9)**
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, Romania, Germany and Croatia.	
Created:	3/25/2024

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 Investment Product (Worst-of Note).

TERM

This product has a fixed term until 5/31/2024.

OBJECTIVES

The aim of this product is to obtain the highest possible yield by assuming the equity risk and bond risk. The product has a fixed interest rate and a fixed maturity. The redemption will depend on the performance of the underlyings. Interest is paid independent of the performance of the underlyings. 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 instruments). There are no rights to any further entitlements resulting from the underlyings (e.g., voting rights). On basis of the previously determined conditions, you take the risk of losing part or all of your invested capital.
At maturity, the product will be redeemed at the maximum redemption rate if the closing price of all underlyings remains above the barrier during the observation period. If the closing price of one underlying reaches or falls below the barrier during the observation period and the closing price of all underlyings exceeds the strike price at the valuation date, the product will be redeemed at the maximum redemption rate at maturity. However, if the closing price of at least one underlying is below the strike price at the valuation date, the product will be redeemed at maturity by delivering shares of the underlying with the worst performance ("worst-of"). The number of delivered shares is equal to the result of dividing the principal amount by the strike price. Fractions of shares will not be delivered; a cash settlement amount will be paid instead. The value of the delivered shares will generally be lower than the principal amount.

Underlyings:	Equity basket consisting of 3 shares.		
Issue Date:	5/31/2023		
Maturity Date:	5/31/2024		
Principal Amount:	1,000.00 EUR		
Interest Rate:	10.25%		
Interest Payment:	at maturity, 5/31/2024		
Valuation Date:	5/24/2024		
Observation Period:	5/30/2023 (excluding) – 5/24/2024 (including)		
Strike Price:	100.00% of the closing price on 5/30/2023		
Barrier:	60.00% of the strike price		
Underlying Table:	**Underlying Name:**	**Strike Price:**	**Barrier:**
	LVMH MOET HENN. L. VUITTON SE	836.00 EUR	501.60 EUR
	KERING S.A.	513.30 EUR	307.98 EUR
	MONCLER S.P.A.	63.50 EUR	38.10 EUR
Maximum Redemption Rate:	100.00%		

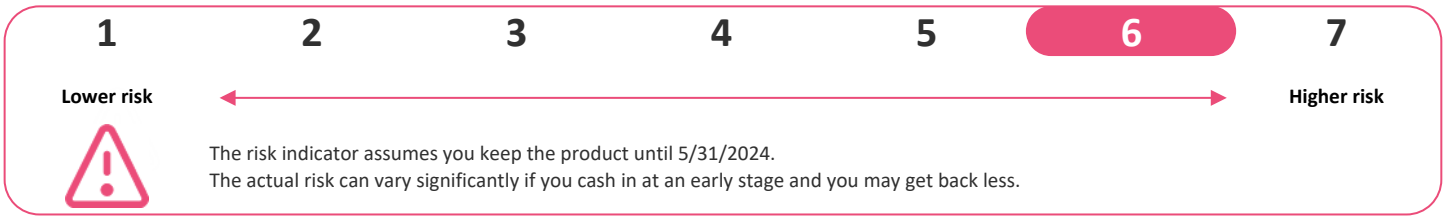
If the listed valuation day is not an exchange business day, the next exchange business day is the valuation date.
The issuer is entitled to terminate the product with immediate effect, if an extraordinary event occurs. Examples of extraordinary events include the delisting or loss of the underlying, 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 short-term investment horizon. The retail investor has sufficient knowledge and/or experience with financial products. The retail investor has no clear (or significant) preference regarding capital growth and/or regular payments.

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

RISK INDICATOR



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:		5/31/2024
Example investment:		10,000 EUR
Scenarios		**If you exit on 5/31/2024**
Minimum	**There is no minimum guaranteed return if you exit before 5/31/2024. You could lose some or all of your investment.**	
Stress	**What you might get back after cost**	**3,832 EUR**
	Percentage return	-61.7%
Unfavourable	**What you might get back after cost**	**6,628 EUR**
	Percentage return	-33.7%
Moderate	**What you might get back after cost**	**10,815 EUR**
	Percentage return	8.1%
Favourable	**What you might get back after cost**	**10,815 EUR**
	Percentage return	8.1%

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 on 5/31/2024
Total costs	49 EUR
cost impact (*)	0.5%

(*) 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.
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 on 5/31/2024**
Entry costs	0.5% of the amount you pay in when entering this investment.	53 EUR
Exit costs	0.5% of your investment before it is paid out to you. These costs only apply if you exit before maturity.	53 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: until 5/31/2024

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. It is possible to sell the product during the respective trading hours at the given stock exchanges where this security is listed.

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.