

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: Erste Group Turbo long MUENCHNER RUECK Open End		
ISIN: AT0000A2L260	Issuer: Erste Group Bank AG	www.erstegroup.com/en/legal-information/imprint
Call +43 (0)5 0100 – 10100 for more information	Regulator: Finanzmarktaufsicht (FMA)	Created: 9/26/2022

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 (Knock-out Warrant).

Objectives

The aim of this product is to provide you with disproportionate (leveraged) participation in rising 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).

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 falls below 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 determined price of the underlying less the strike price; 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 price of the underlying less the strike price; multiplied by the multiplier.

Strike price and knock-out barrier will be adjusted regularly, but at least once a week. In case of dividend payments, the strike price and the knock-out barrier will be reduced by the amount of the net dividend.

Underlying:	MUENCHENER RUECKVERSICHERUNGS-GES. (DE0008430026)
Currency:	Euro
Issue Date:	11/17/2020
Maturity Date:	This product has no maturity date.
Strike Price:	187.0552 EUR
Knock out barrier:	192.0552 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.

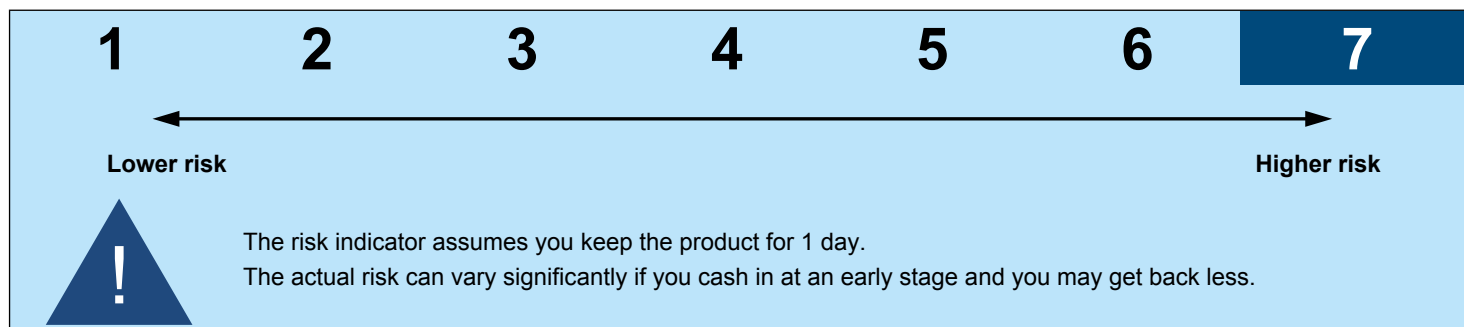
The issuer is entitled to terminate the product with immediate effect, if an extraordinary event occurs. Examples of extraordinary events include the delisting or loss of the underlying, changes in legislation, tax events and the discontinuation of the issuer's ability to carry out the necessary hedging transactions. In this case, the redemption amount (fair market price) 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 aimed at 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



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

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment of 10,000 EUR		1 day (recommended holding period)
Scenarios		
Stress scenario	What you might get back after cost	3,461.31 EUR
	Percentage return	-65.39%
Unfavorable scenario	What you might get back after cost	9,181.29 EUR
	Percentage return	-8.19%
Moderate scenario	What you might get back after cost	9,866.38 EUR
	Percentage return	-1.34%
Favorable scenario	What you might get back after cost	10,476.64 EUR
	Percentage return	4.77%

This table shows the money you could get back over the recommended holding period assuming that you invest 10,000 EUR. Holding the product for longer is expected to significantly affect the risk of the investment.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. 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 scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

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 Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for one holding period. They include potential early exit penalties. The figures assume you invest 10,000 EUR. The figures are estimates and may change in the future.

Costs over time

Investment of 10,000 EUR Scenarios	1 day (recommended holding period)
Total costs	81.33 EUR
Impact on return (RIY)	0.81%

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- the impact of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return			
One-off costs	Entry costs	0.3892%	The impact of the costs already included in the price.
	Exit costs	0.3911%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Other ongoing costs	0.0309%	The impact of the costs that we take for managing your investments.

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 of the parameters of this document 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. The price is subject to fluctuations during the life of the product, which may result in losses. During the respective trading hours the product can be sold on each stock exchange where the product is listed.

How can I complain?

In case of any complaint regarding the person advising on, or selling the product please contact your bank.

Any complaint regarding the product or the content of the document can be submitted to Erste Group Bank AG - Ombudsstelle, Am Belvedere 1, 1100 Wien. You may also send an e-mail to ombudsstelle@erstegroup.com or contact the following website: www.erstegroup.com/de/ueber-uns/ombudsmann-beschwerden.

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.